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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—To Build Reactor to Test Aircraft Parts

This corporation will design and fabricate a unique 10,000-kilowatt light-water-cooled and moderated nuclear reactor to be used to test irradiation effects on aircraft parts and components under simulated high-altitude conditions at Wright-Patterson Air Force Base, Ohio. Rudolph Furrer, President of ACF's Nuclear Energy Products Division, announced on Nov. 17.

This facility, the fifth research reactor sale in less than a year by the new ACF division, will be completed under a subcontract ACF has signed with Maxon Construction Co., Inc., Dayton. Maxon holds a prime contract with the Army Engineers.—V. 184, p. 2113.

American Agite Corp.—New Developments

A new concept in corrosion-resistant coating, a mobile, dual-purpose unit that provides both spray and dip or fluidized coating, has been introduced by this corporation.

The mobile unit, known as the Mark III, consists of a metal reservoir hopper, 15 inches in diameter, 24 inches deep in the powder bed, with an over-all height of 33½ inches, and with a maximum width dimension of 20 inches.—V. 184, p. 1226.

American Broadcasting-Paramount Theatres, Inc.—To Use Warner Bros. Studios for TV Programs

Leonard Goldenson, President of this corporation, and Jack L. Warner, President of Warner Bros. Pictures, Inc., on Nov. 23 announced that arrangements had been completed whereby the full facilities of Warner Bros. Studios will be made available to producers of film programs for the ABC Television Network.

New cutting rooms, offices and projection rooms will be constructed to accommodate the producers of these television programs.

Mr. Goldenson further stated that the ABC-TV live programs will continue to emanate from the ABC Television Center in Hollywood, Calif., which will remain the site of the company's West Coast main offices.

The newly consummated deal is expected to bring many of ABC-TV's independently produced programs to the Warner studios for filming, according to Mr. Goldenson and Mr. Warner.

Mr. Warner also announced that in line with the stepped up television activities on the Warner lot, Warner's have completed arrangements to produce an additional weekly one-hour show, plus two half-hour shows for ABC-TV presentation.

The hour-long show is planned as a new type Western, while the half-hour shows will be a mystery story and an adventure drama. The new Warner shows will be produced under the supervision of Robert F. Levine, ABC-TV Vice-President in Charge of Programs and Talent, and William T. Orr, Executive Producer of the highly popular "Cheyenne" and "Conflict" dramas for ABC-TV.—V. 184, p. 1677.

American Can Co.—Commences Plant to Process Its Own Tinplate

A new era in America's vital can-making industry opened at Hammond, Ind., on Nov. 15 with concrete-pouring ceremonies for the American Can Company's large new plant for processing tinplate and steelplate.

The project is part of a \$27,000,000 Canco program of installing facilities for processing tinplate and steelplate from coils weighing up to 15,000 pounds at a number of locations throughout the country. The program to a large extent will eliminate the company's use of pre-cut sheets traditionally used in the can-making industry.

According to William C. Stolk, President, the new Hammond plant will be the first in the history of can-making devoted exclusively to processing tinplate and steelplate from coils for metal cans. The company has three other plate-processing facilities under construction—at Oakland, Calif., Tampa, Fla. and Hillside, N. J. All will be completed during 1957, Mr. Stolk said.

He added that four additional plate-processing facilities will be constructed at other locations next year.—V. 184, p. 2009.

American Crayon Co., Sandusky, O.—Merger

See Joseph Dixon Crucible Co. below.—V. 139, p. 2037.

American Electronics, Inc. (& Subs.)—Earnings Up

Nine Months Ended Sept. 30—	1956	1955
Net sales	\$5,946,756	\$4,318,619
Profit before income taxes	476,351	343,542
Federal income taxes (estimated)	233,926	166,165

Net profit	\$242,425	\$177,377
Earnings per share (based on 517,660 shares)	\$0.47	\$0.34

Messrs. Lamel, Cripps and Zonne, owners of 267,300 shares of com-

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mon stock, have each agreed that so long as he is an officer of the company, he will waive dividends on his common stock until the outstanding V-loan credit agreement expires, which is March 31, 1957.

On Nov. 15, 1956, the directors declared the regular quarterly dividend of 12½ cents a share on the capital stock, payable Dec. 15 to stockholders of record Dec. 1.

Initial deliveries of 25 weather simulators were made in August from the El Monte, Calif., plant where these contracts are being handled. Shipments were increased to 27 in September, 49 in October and an estimated 82 in November, Mr. Zonne said. This will mean a November sales volume for this division of \$940,000, he added. Phillip W. Zonne, Chairman, predicted the November rate would be maintained "for sometime."

The company's consolidated backlog now stands at \$11,000,000, compared with \$5,000,000 a year ago.—V. 184, p. 1910.

American Gas & Electric Co.—System Earnings

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends or subsidiaries, is as follows:

Period Ended Oct. 31—	1956	1955
1 month	\$3,132,559	\$3,155,451
10 months	32,555,961	31,212,693
12 months	39,559,247	37,744,345
Earnings per common share (12 months)	\$2.02	\$1.96

*Adjusted for 1½-for-1 stock split and based on average number of shares outstanding during period (19,601,072 shares for 1956 and 19,278,671 shares for 1955).

To Expand Philip Sporn Plant

The Philip Sporn plant, in the heart of the rapidly-expanding Ohio River Valley, has been selected as the site for the second of two 450,000-kilowatt electric power generating units—largest in the world, it was announced on Nov. 20.

The Sporn plant at Graham Station, W. Va., at present has a generating capacity of 600,000 kilowatts. It is jointly owned and operated by Appalachian Electric Power Co. and Ohio Power Co., AGE operating subsidiaries.

Like its AGE System sister unit, which is being built by Indiana & Michigan Electric Co. on the Wabash River in Sullivan County, Ind., the new Sporn unit will be 73% larger than any power-producing unit operating today.

Mr. Sporn stated that construction would be undertaken early in 1957 and that completion is scheduled for late 1959. Cost of the project has been estimated at \$58,000,000.—V. 184, p. 1910.

American Louisiana Pipe Line Co.—Hearings Begin

The Federal Power Commission on Nov. 8 scheduled consolidated hearings to commence Nov. 14 in Washington, D. C., on applications

relating to a proposal by this company to expand its pipeline system in the Midwest, and on a request by Panhandle Eastern Pipe Line Co., to abandon the sale of natural gas to a utility company in Michigan.

American Louisiana is seeking authority for the construction and operation of 35.8 miles of pipe line, 46,000 additional horsepower in compressor capacity, and metering and regulating stations. The facilities, estimated to cost \$16,078,000, are designed to increase American Louisiana's daily delivery capacity from 300,000,000 cubic feet to 400,000,000. The proceedings also involve five applications by Gulf Refining Company, of Houston, Texas, to sell natural gas to American Louisiana.

Panhandle is seeking authority to abandon the sale of approximately 127,000,000 cubic feet of natural gas per day to Michigan Consolidated Gas Co., American Louisiana is proposing to deliver a portion of its increased sales capacity to Michigan Consolidated.—V. 184, p. 817.

American Telephone & Telegraph Co.—Earnings

Period End. Sept. 30—	1956—Month—1955	1956—9 Mos.—1955
	\$	\$
Operating revenues	32,632,260	316,912,086
Operating expenses	22,729,356	210,392,742
Federal income taxes	3,748,000	37,960,000
Other operating taxes	1,917,834	18,245,012
Net operating income	4,237,070	50,314,332
Net after charges	145,704,815	133,916,734

—V. 184, p. 2010.

AMP, Inc.—Stock Sold—The recent public offering of 277,700 shares of common stock (par \$1) at \$16.25 per share, through Kidder, Peabody & Co. and associates, was quickly oversubscribed. For details, see V. 184, p. 2114.

Anaconda Co.—Reports Increased Earnings

The company announces that the preliminary statement of consolidated income for the nine months ended Sept. 30, 1956 shows net income of \$85,028,992 or \$9.80 per share on 8,674,327 shares of capital stock outstanding. For the same period last year net income was \$49,003,738 or \$5.65 per share.

The equity in undistributed earnings of Anaconda Wire & Cable Co., not consolidated and not included in consolidated net income, was \$3,758,539 for the nine months ended Sept. 30, 1956, compared with \$1,944,212 for the same period last year.—V. 183, p. 2758.

Archer-Daniels-Midland Co.—Acquisition

See General Electric Co. below.—V. 184, p. 1678.

Arizona Public Service Co.—Preferred Stock Offered

The First Boston Corp. and Blyth & Co., Inc., are joint managers of the group that on Nov. 21 offered 200,000 shares of \$2.40 cumulative preferred stock at par (\$50 per share). This offering was oversubscribed and the books closed.

The stock is convertible into shares of common stock through Dec. 1, 1966 at a conversion price of \$23 per share, subject to adjustments. Redemption of the stock, subject to approval by the company's common stockholders, will be at \$53 per share through Nov. 1, 1961; \$52 per share thereafter and through Nov. 1, 1966; and thereafter at \$51 per share, plus, in each case, accrued dividends to the redemption date.

PROCEEDS—Net proceeds from the sale of new preferred stock will be used for partial payment of loans incurred for construction purposes. During the last three months of 1956 and for 1957 and 1958, it is expected that the company will have available for construction approximately \$18,500,000 from operations and, after the sale of the new preferred stock, about \$11,500,000 from its credit agreement with Mellon National Bank & Trust Co. It is estimated that a minimum of \$27,400,000 will be required for additional financing to complete the company's construction program during 1957 and 1958 and to repay borrowings under the credit agreement.

BUSINESS—Arizona Public Service, which serves more than 277,000 customers in a 40,000 square mile area, is engaged principally in the generation, purchase and sale of electricity and the purchase and sale of natural gas. In the 12 months ended Sept. 30, 1956, its operating earnings were derived 74.9% from electric sales, 25% from gas sales and the remainder from other sources. The company's territory contains 10 of Arizona's 14 counties, whose main industries include mining, diversified industry, cattle, agriculture and the tourist trade.

EARNINGS—For the 12 months ended Sept. 30, 1956, total operating revenues were \$44,420,000 and net income after preferred dividend requirements \$4,761,000 compared with revenues of \$39,357,000 and income of \$3,969,000 for the calendar year 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First Mortgage Bonds:	Authorized	Outstanding
2¾% series, due July 1, 1976		\$8,500,000
3¾% series, due Dec. 1, 1977		2,500,000
3¾% series, due April 1, 1979		4,000,000
2¾% series, due Feb. 1, 1980		5,000,000
2¾% series, due Dec. 1, 1980		6,000,000
3½% series, due Feb. 1, 1983		14,500,000
3½% series, due Nov. 1, 1983		5,723,000
3¼% series, due Mar. 1, 1984		15,000,000
3¾% sinking fund debentures, due April 1, 1970	\$920,000	\$920,000
Notes payable under Credit Agreement (due March 1, 1957)	12,000,000	12,100,000
Cumulative Preferred Stock:		
\$1.10 series (par \$25)	160,000 shs.	155,945 shs.
\$2.50 series (par \$50)	105,000 shs.	102,254 shs.
\$2.36 series (par \$50)	120,000 shs.	40,000 shs.
\$4.25 series (par \$100)	150,000 shs.	75,000 shs.
\$2.40 series (par \$50)	250,000 shs.	200,000 shs.
Common stock (par \$5)	\$5,000,000 shs.	2,900,000 shs.

*Inclusive of sinking fund payment of \$53,000 due March 29, 1957.
†Unlimited as to authorization but issuance limited by property, earn-

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ings and other provisions of the company's mortgage. Includes \$1,600,000 borrowed under the agreement since Sept. 30, 1956. Includes 434,800 shares reserved for conversion of new preferred stock.

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

Table listing underwriters and their respective share allocations for the new preferred stock. Includes names like The First Boston Corp., Fenner & Beane, etc.

Arkansas Louisiana Gas Co.—Registers With SEC

The company on Nov. 16 filed a registration statement with the SEC covering 840,000 shares of its outstanding common stock (par \$5) which had been acquired by W. R. Stephens Investment Co., Inc. of Little Rock, Ark., from Cities Service Co. in December, 1954.

The public offering price and underwriting terms are to be supplied by amendment. The company will not receive any part of the proceeds. The company has outstanding 4,599,945 shares of common stock.

Audubon Park Raceway, Inc.—Stock Offered

The company is offering to its common stockholders of record Nov. 5, 1956, the right to subscribe on or before Nov. 25 for 600,000 shares of common stock at par (10 cents per share) at the rate of 0.46875 of a share for each share held.

The net proceeds are to be used for working capital and other general corporate purposes.

BUSINESS—The corporation was organized in Delaware on June 28, 1954, for the principal purpose of operating a harness horse racing track with pari-mutuel betting privileges in the State of Kentucky.

Avco Manufacturing Corp.—To Build Research Center

A \$15,000,000 research and development center equipped with permanent facilities for basic and applied science will be constructed in Wilmington, Mass., near Boston, by this corporation's Research and Advanced Development Division.

Temporarily, the division is located in Lawrence, Mass., and at the Avco Research Laboratory in Everett, Mass. Both these facilities and research departments from several other Avco divisions will be housed permanently in the ultramodern, functional center at Wilmington.

Total area of the site for the Avco research and development center is 100 acres. The site is being developed by Cabot, Cabot & Forbes of Boston, who also will have charge of construction.—V. 184, p. 2114.

Baltimore & Ohio RR.—Not Required to Redeem Income Bonds Before Paying Quarterly Dividends

The announcement on Nov. 19 by this company that its common stock will be on a quarterly dividend basis in 1957 of 50 cents per share payable on March 14, June 14, Sept. 14, and Dec. 14, should be of unusual significance to holders of its convertible 4 1/2% income bonds, a company spokesman said.

The dividend action taken on Nov. 19 indicates conclusively, it was stated, that there is no necessity for the company to retire unexchanged bonds as a condition precedent to quarterly payments on the common stock.

The provisions of the adjustment plan of 1944, as contained in the convertible income bond indenture, do not now influence the company's financial affairs. Thus, the company has stated it has no present intention of acquiring or redeeming any of the unexchanged income bonds.

There has recently been several percentage points spread in the market price between these bonds and the convertible debentures offered in exchange. It appeared that the spread in favor of the income bonds was occasioned by the belief in many quarters that no quarterly dividends on the common shares could be paid until all of these convertible income bonds had been retired and the indenture canceled, and that, accordingly, the company might shortly purchase or redeem the remaining unexchanged convertible income bonds for this or other reasons.

By exchanging promptly the income bonds for the new debentures, the interest on which is fixed, holders will be in position to cash immediately the July 1, 1956 coupon in amount of \$22.50 per \$1,000 debenture and will also place themselves in position to collect a like amount on the coupon payable Jan. 1, 1957. The next payment on the convertible income bonds is not due until May 1, 1957.

Roundly \$30,000,000 principal amount or about 54% of the income bonds have been exchanged for the new debentures. Appointment of Jervis Langdon, Jr., as General Counsel of the Baltimore & Ohio RR. was announced on Nov. 21 by Howard E. Simpson, President. Mr. Langdon will begin his new duties on Dec. 1. He has been, since 1953, Chairman of the Association of Southeastern Railroads, and has achieved national prominence as a spokesman for the railroad industry.—V. 184, p. 2010.

Beauty Counselors, Inc., Grosse Pointe, Mich.—Registers With Securities and Exchange Commission

This corporation filed a registration statement with the SEC on Nov. 15, 1956, covering 22,000 outstanding shares of its \$1 par common stock, to be offered for public sale by the present holders thereof through an underwriting group headed by Spencer Trask & Co., Lee Higginson Corp., Laird Bissell & Meeds; Homer O'Connell & Co., Inc.; and Charles A. Parcells & Co. The public offering price and underwriting terms are to be supplied by amendment. No part of the proceeds of such sale will be received by the company.

The company now has outstanding 241,148 common shares. The prospectus lists two selling stockholders, George W. and Ruby R. Beeman, each of whom proposes to sell 11,000 shares. George W. Beeman is listed as the owner of 25,282 shares (10.48%); and Ruby R. Beeman as the owner of 17,440 shares.—V. 181, p. 1438.

Beech-Nut Life Savers, Inc.—Earnings Increased

This corporation for the nine months ended Sept. 30, 1956 reports consolidated net income of \$5,336,654 which includes pre-merger earnings of Beech-Nut Packing Co. and subsidiary and Life Savers Corp. and subsidiaries. This is equivalent to \$1.66 per share on its capital stock of 3,212,632 shares outstanding and compares with consolidated net income of the combined companies for the corresponding period of 1955 amounting to \$4,514,584, equivalent to \$1.41 per share on a corresponding number of shares.—V. 184, pp. 818 and 518.

Bell Telephone Co. of Pennsylvania—Earnings

Table showing earnings data for Bell Telephone Co. of Pennsylvania for the period ending Sept. 30, 1956, compared with 1955 and 1954.

Beneficial Standard Life Insurance Co.—Stock Sold

Mention was made in our issue of Nov. 19 of the public offering of 250,000 shares of common stock (par \$1) at \$16.50 per share, through Lehman Brothers and associates. The offering was oversubscribed. Further details follow:

PROCEEDS—The company will not receive any of the proceeds from the sale of the above-mentioned shares, all of the net proceeds going to certain selling stockholders.

BUSINESS—The company was incorporated in California on March 25, 1940, under the name "Beneficial Casualty Insurance Co." During its first years it engaged primarily in the business of disability insurance and automobile insurance. In 1943 it discontinued all lines of insurance other than disability. Early in 1944 it added life insurance, and changed its name to "Beneficial Standard Life Insurance Co."

CAPITALIZATION AS OF SEPT. 30, 1956

Table showing authorized and outstanding common and preferred stock for Beneficial Standard Life Insurance Co. as of Sept. 30, 1956.

DIVIDENDS—The company has paid quarterly dividends since July 1, 1955. These dividends were at the rate of 30c per share on the 1,000,000 shares of common stock outstanding prior to the share for share distribution effective Sept. 14, 1956. The quarterly dividend paid Oct. 1, 1956 on the 2,000,000 shares of common stock then outstanding was at the rate of 20c per share.

UNDERWRITERS—The underwriters named below, represented by Lehman Brothers, have severally agreed to purchase from the selling stockholders the aggregate number of shares of common stock set forth below opposite their respective names:

Large table listing underwriters and their share allocations for Beneficial Standard Life Insurance Co. Includes names like Lehman Brothers, Hayden, Stone & Co., etc.

Best & Co.—Reports Higher Sales and Earnings

Table showing sales and earnings data for Best & Co. for the period ending Oct. 31, 1956, compared with 1955 and 1954.

Bigelow-Sanford Carpet Co., Inc. (& Subs.)—Earnings Up

Table showing earnings and sales data for Bigelow-Sanford Carpet Co., Inc. for the nine months ended Sept. 29, 1956, compared with 1955 and 1954.

Bingham-Herbrand Corp.—Merger Approved

See Van Norman Industries, Inc. below.—V. 184, p. 1226.

Blackstone Valley Gas & Electric Co.—Preferred Stock Offered

Public offering of 25,000 shares of 5.60% cumulative preferred stock (par \$100) was made on Nov. 21 at \$101.82 a share, plus accrued dividends, by a group comprising Salomon Bros. & Hutzler; Eastman Dillon, Union Securities & Co.; and Wood, Struthers & Co. Of the 25,000 shares, 1,430 shares are being offered subject to prior subscription by holders of Blackstone

Valley Gas common stock, other than Eastern Utilities Associates, the parent company under an offer which will expire on Nov. 30, 1956. Under the offer stockholders may subscribe for the preferred stock, at the public subscription price, in the ratio of one preferred share for one share of common stock held of record Nov. 20, 1956.

The new preferred stock is redeemable as a whole or in part at \$106.82 per share if redeemed prior to Oct. 1, 1961; at \$105.82 per share if redeemed on Oct. 1, 1961 or thereafter and prior to Oct. 1, 1966; at \$104.82 per share if redeemed on Oct. 1, 1966 or thereafter and prior to Oct. 1, 1971; or at \$103.82 per share if redeemed on Oct. 1, 1971 or thereafter; together in each case with accrued dividends.

PROCEEDS—Net proceeds from the sale of the shares will be applied to reduction of short-term bank loans which totaled \$3,650,000 on Nov. 19, 1956. The bank loans were incurred in connection with the company's construction program.

BUSINESS—Company 99.2% of whose common stock is owned by Eastern Utilities Associates, is engaged in the electric and gas utility business throughout the northern part of Rhode Island and the Blackstone River Valley.

EARNINGS—Operating revenues in the 12 months ended May 31, 1956 totaled \$14,757,463 and net income was \$1,443,233.

Upon completion of the financing, outstanding capitalization of the company will consist of \$15,542,000 long-term bonds; bank loans, \$1,150,000; 35,000 shares of 4.25% preferred stock, \$100 par value per share; 25,000 shares of 5.60% preferred stock, par value \$100 a share; and 173,234 common shares.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table showing authorized and outstanding capitalization for Blackstone Valley Gas & Electric Co. as of Sept. 30, 1956.

*Additional bonds may be issued subject to limitations in indenture.

PURCHASERS—The purchasers named below severally have made a firm commitment to purchase the number of shares of new preferred stock not subject to the subscription offer and the percentage of the shares of new preferred stock subject to but not sold under the subscription offer as follows:

Table listing purchasers and their share allocations for Blackstone Valley Gas & Electric Co. Includes names like Salomon Bros. & Hutzler, Eastman Dillon, Union Securities & Co., etc.

Total 23,570 shs. 100% —V. 184, p. 1910.

Bowater Corp. of North America—Sells Pfd. Stock

An offering of 150,000 shares of preferred stock of this corporation was made on Nov. 22 in Canada by an underwriting group headed by Nesbit, Thomson & Co., Ltd. and Green Shields & Co. Inc.

The 5 1/2% \$50 par value cumulative redeemable preferred stock was offered at \$47.75 per share to yield 5 1/2%. Of the proceeds from the sale of the stock, \$6,000,000 will be used by Bowaters Southern Paper Corp. for the installation of a fourth newsprint machine at its pulp and paper mills at Calhoun, Tenn. The remainder will be used for other corporate purposes.

Application has been made to list the new preferred stock on the Montreal and Toronto Stock Exchanges. Two newsprint machines were completed at Calhoun in 1954 and a third is expected to come into operation in January, 1957. These installations will provide for an annual rate of production of about 300,000 tons of newsprint and 45,000 tons of surplus pulp. With the completion of the fourth machine, scheduled for January 1959, annual capacity of the Calhoun newsprint mills will be around 400,000 tons.

Additional capital of \$26,000,000 will be required to complete the fourth machine and auxiliary equipment to increase mill efficiency. It is contemplated that around \$20,000,000 will be provided by institutional lenders in the United States on first mortgage bonds and notes with the balance to be subscribed in cash by Bowater of North America.

Earnings of The Bowater Corp. of North America Ltd. and its subsidiaries for the first nine months of this year were \$20,569,559 compared with \$22,579,253 for the full year 1955.

All of the common stock of Bowater of North America is held by the parent company, The Bowater Paper Corp. Ltd. of London. The parent corporation is a holding company with subsidiaries on four continents. Bowaters Southern Paper Corp., a subsidiary of Bowater of North America, owns and operates the newsprint and kraft pulp mills at Calhoun.—V. 183, p. 2894.

Bulova Watch Co., Inc.—Earnings Increased

Table showing earnings and sales data for Bulova Watch Co., Inc. for the period ending Sept. 30, 1956, compared with 1955 and 1954.

*Profit per share is computed on number of shares outstanding at the end of the respective periods.—V. 184, p. 915.

Caterpillar Tractor Co.—Reports Higher Earnings

Table showing earnings and sales data for Caterpillar Tractor Co. for the period ending Oct. 31, 1956, compared with 1955 and 1954.

*Profit per share is computed on number of shares outstanding at the end of the respective periods.—V. 184, p. 915.

Chesebrough-Pond's, Inc.—Administrative Offices

The corporation moved its world-wide administrative offices on Nov. 19 to 485 Lexington Ave., New York, N. Y., where it occupies 50,000 square feet of space on the 10th and 11th floors.

This marks the complete merging of all administrative departments of the former Chesebrough Manufacturing Co. and the former Pond's Extract Co. which became Chesebrough-Pond's, Inc. in 1955.

Chesebrough offices have been located at 17 State St., New York, N. Y., since 1898, while other departments administering Pond's products moved over from 380 Madison occupied since 1954.—V. 183, p. 1611.

Chicago, Rock Island & Pacific RR.—Earnings

Table showing earnings and sales data for Chicago, Rock Island & Pacific RR. for the nine months ended Sept. 30, 1956, compared with 1955 and 1954.

*After dividend requirements on the preferred stock then outstanding and adjusted to reflect the 2-for-1 stock split in January, 1956.—V. 184, p. 2011.

C. I. T. Financial Corp.—New Contract for Unit

Fellows Gear Shaper Co. of Springfield, Vt., on Nov. 15 offered buyers of its plastics injection molding machines a graduated installment financing program that stretches terms out of eight years in contrast to the previous maximum term of three years. The program, announced by E. W. Miller, President of that firm, provides for monthly installments so figured that the payments made on a machine during any one year will approximate the amount that can be depreciated during that year.

Mr. Miller said the plan, developed by C.I.T. Corp., the nation's largest industrial financing firm, is the first long-term plan to be

offered by any maker of plastics injection molding machines. The payment schedule, geared to the faster depreciation schedules, he pointed out, permits buyers of machinery to use depreciation reserves more realistically.

Fellows Gear Shaper Co. also is one of the nation's largest manufacturers of gear-cutting machines and other machine tools.—V. 184, p. 1227.

Col-Ny Uranium, Inc. (Colo.)—Stock Offered—The company is offering publicly an issue of 1,449,000 shares of common stock (par 10 cents) at 20 cents per share as a speculation. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used to make an optional payment on the Goulding patented claims, pay exploration costs, purchase equipment, set aside a reserve for purchase of additional claims, and for working capital and other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstanding
-----	2,250,000 shs.	1,783,000 shs.

BUSINESS—Company was incorporated in Colorado on Dec. 22, 1954. The principal office of the company is located at Cortez, Colo., P. O. Box 1357, with offices at Denver, Colo., 321 C. A. Johnson Building.

The purposes of the company, as authorized by its charter, are to explore and develop, through mining and drilling, all types of mineral, oil and gas properties, and to acquire, through purchase or direct trading, producing oil, gas or mineral properties.

On July 1, 1955, the company leased the Ray, Channel, San Miguel, Bucktail and Century Groups of 63 patented claims to the Western Gold & Uranium Co. of New York in return for \$5,874.60 cash, retaining for the company a 10% overriding royalty on the net mill return of ores mined from the properties.

The company acquired the Channel Group by quit claim deed from Charles Goulding and Arthur Wyatt, a member of the Board of directors. This group of claims are located in the Monticello Mining District of San Juan County, Utah.

The company acquired the San Miguel Group of eight claims in San Miguel County, Colorado.

The Ray Group of 46 claims and three fractions, acquired by quit claim deed, are in the Butler Wash Mining District of San Juan County, Utah.

On April 6, 1956, the company acquired by lease the State Group of unpatented mining claims, known as Sate Nos. 1 through 9, under a standard mining lease whereby the lessors, M. A. Mosher and Ross Mosher, Jr. of Cortez, Colorado, retained for themselves a 10% royalty interest based upon the fair value of all ores mined, less hauling and development allowances, upon which no royalty or rent is due to the lessors. This lease is for a period ending Dec. 1, 1956, or until Dec. 1, 1960, if the work provision are carried out by the company acting as lessee. The assessment work provision has been carried out by the lessee and notices to this effect have been filed with the Clerk and Recorder of San Juan County, Utah. These properties are approximately 35 miles from Cortez, Colo., being in the Aneth No. 2 Mining District of San Juan County, Utah, and Montezuma County, Colo.

On April 24, 1956, the company acquired by lease 28 unpatented mining claims in Grants-McKinley County, N. M. The lease is subject to a 7 1/2% royalty to the lessors.

The company has received an option from Charles C. Goulding of Durango, Colo. to purchase for \$25,000 U. S. patented mining claims, situated in the Red Mountain Mining District of San Juan County, Colo. Under the terms of this option agreement, \$5,000 is to be paid on or before Dec. 20, 1956, with \$5,000 to be paid each Jan. 15 thereafter until the \$25,000 has been paid. In addition, upon the exercise of the option, Mr. Goulding would retain a 10% royalty interest computed on the gross selling price, on all ores extracted from said property.

The group of lode mining claims, known as the Precious Metals Group, occupies the gulch of Mill Creek near the old mining camp at Chattanooga, San Juan County, Colo.—V. 184, p. 216.

Coliseum Films, Inc., New York—Stock Offered—The company is offering to the public an issue of 30,000 shares of common stock (par \$1) at \$10 per share (a minimum of 10 shares to be sold to any one subscriber. The offering is not underwritten).

PROCEEDS—The net proceeds will be used as follows: \$15,000 towards the purchase of, and payment of the rights to the motion picture "Vitelloni"; \$10,000 for the purchase of motion picture rights and preparation for distribution; and the balance for the purchase and preparation of motion pictures and for operating capital for the business of the corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized	Outstanding
-----	60,000 shs.	32,100 shs.

BUSINESS—Company was incorporated in New York on July 5, 1956. Its principal place of business is 19 West 44th St., New York 36, N. Y.

The immediate activity of the corporation will be the purchase and import of foreign motion pictures, their preparation, such as subtitling, dubbing, etc., for showing in the United States, Canada and other countries of the western hemisphere; also the launching and distribution of such films for exhibition in commercial motion picture theatres, in the non-theatrical 16 millimeter market and in television.

Api Productions, Inc. is a New York Corporation, organized in November 1954 and engaged in the import and distribution of foreign films. It owns the rights for the U. S. A. to the following motion pictures: "Picasso," "The White Shiek," "Love is Co-educational" and "Vitelloni."

It is intended that Api Productions Inc. should continue the distribution of the motion pictures the rights to which it now owns. It is contemplated, however, that the rights to "Vitelloni" will be sold at cost to Coliseum Films Inc. To date the cash cost of "Vitelloni" to Api Productions Inc. amounts to approximately \$15,000.—V. 184, p. 1350.

Columbia Gas System, Inc.—To Increase Holdings—This corporation, it was announced on Nov. 19 has joined with its subsidiary, United Fuel Gas Co. in the filing of an application with the SEC with respect to the sale by United of 120,000 additional shares of its common stock to Columbia at \$25 per share; and the Commission has given interested persons until Dec. 3, 1956, to request a hearing thereon.

United will use the proceeds of such stock sale, together with \$9,000,000 from the sale of Installment Promissory Notes by United to Columbia (heretofore authorized) and funds generated internally, to finance its 1956 construction program, estimated at \$14,152,200.—V. 184, p. 2115.

Conde Nast Publications, Inc.—Omits Dividend—

I. S. V. Patkevitch, President and Chairman of the Board, states that in view of the present level of earnings, the cash requirements in connection with the purchase of new color printing presses, and the fact that dividends totaling 45 cents per share on the common stock have already been paid during the first nine months of this year, directors decided at its regular meeting held on Nov. 21, 1956 that no additional dividend distribution should be made for the balance of the current year.

The last quarterly payment of 15 cents per share was made on Sept. 15, 1956. In 1955, four quarterly dividends at this rate were paid.—V. 183, p. 1472.

Consolidated Edison Co. of New York, Inc.—Plans Offering of Convertible Debentures to Common Stkholders.

This company is planning an issue of approximately \$55,000,000 of convertible debentures early in 1957, probably the latter part of February, Charles B. Delafield, Vice-President, announced on Nov. 20. The debentures will be offered to common stockholders for subscrip-

tion. Offering price, conversion price and other terms will be determined in the light of market conditions at the time of the offering.

A special meeting of stockholders will be called for Feb. 5. Proxies for the special meeting will go out Dec. 28. While stockholders will be asked to approve \$125,000,000 convertible debentures, the company plans only to issue \$55,000,000 at present. A two-thirds vote of both classes of stock is necessary to authorize the new debentures.

The company has spent \$900,000,000 for construction since 1947 and expects to spend another \$650,000,000 in the next five years. Of the sum spent so far, \$435,000, has been raised by the sale of mortgage bonds with the exception of an issue of convertible debentures offered in 1948, most of which has now been converted into common stock.—V. 184, p. 2011.

Consolidated Electroynamics Corp.—Research Center

The company on Nov. 15 dedicated its \$1,500,000 130,000 square foot Engineering and Research Center at Pasadena, Calif.—V. 184, p. 1120.

Consolidated Foods Corp.—Terminates Rice Operation

This corporation announced on Nov. 16 the sale of the rice operation of Rosenberg Bros. & Co., Inc., its California subsidiary, to the Rice Growers Association of California, the State's largest cooperative rice processor, "in constructive keeping with the company's long-term program of integration in processing and distribution operations, both wholesale and retail," according to S. M. Kennedy, President.

The cash transaction, according to the company, involved about \$4,250,000. It includes all of the inventory and supplies of rice owned by the Rosenberg subsidiary, and its rice properties at Biggs, Cement City, and Colusa, Calif. All sales contracts and commitments with growers will be assumed by the Rice Growers Association of California.

Mr. Kennedy pointed out that Rosenberg's rice department has been a completely segregated operation, and that its sale will in no way affect Rosenberg Brothers' extensive operations in the dried fruit and nut business.

Woodford Elected President of Unit—

H. E. Woodford has been appointed President of Consolidated Food Processors, Inc., a subsidiary. Announcement of the appointment, which is effective Jan. 1, 1957, was made Nov. 19 by S. M. Kennedy, Consolidated Foods President.

For the past two years Mr. Woodford has been a marketing consultant. He is a director of the Marquette National Bank of Chicago and Gorton's of Gloucester, Mass. Upon assuming the Presidency of Consolidated Food Processors, he will be nominated for election to the board of directors of the parent corporation.

Mr. Woodford succeeds A. J. Bischman who is retiring after serving 47 years with Consolidated Foods and its predecessor companies.

Consolidated Food Processors is one of Consolidated's largest units, with manufacturing and processing plants located in principal food growing areas. It was formed in 1951 to integrate the processing activities of several earlier acquisitions of Consolidated Foods Corp.

Products processed by Consolidated Food Processors and its Marshall Canning Division include canned fruits and vegetables, frozen fruits, coffee, diet foods, pickles, preserves, salad dressings and ready-to-serve canned foods. Its International Division, with headquarters in San Francisco, specializes in export trade.—V. 184, p. 2115.

Continental Casualty Co.—Exchange Offer Extended

The company has extended its exchange offer to holders of stock of the National Fire Insurance Co. from Nov. 15 to Nov. 30.

Roy Tuchbreiter, Chairman of Continental, said that the extension was made in response to requests from stockholders for more time in which to arrange for deposits of National Fire stock.

He said Continental had decided to waive its right to extend the offer beyond Nov. 30. Originally Dec. 31 was indicated as a final date for declaring the offer effective. Some National Fire stockholders objected to the possibility of having their stock on deposit throughout December. Continental officials added.—V. 184, p. 1753.

Cosden Petroleum Corp.—Stock Offering Completed—

Mention was made in our issue of Nov. 19 of the public offering of 352,000 shares of capital stock (par \$1) at \$21.62 1/2 per share, through Dean Witter & Co. and Glore, Forgan & Co. This offering was quickly oversubscribed and the books closed. Further details follow:

PROCEEDS—Under the terms of an agreement dated Sept. 17, 1956 between the corporation and Standard Oil Co. of Texas and Anderson-Richard Oil Corp. (the "Selling Stockholders"), the corporation will issue to the Selling Stockholders the 352,000 shares of its stock being offered as above in exchange for all of the outstanding capital stock of Col-Tex Refining Co. The stock was accordingly purchased by the underwriters from the Selling Stockholders, and no part of the proceeds of sale will be received by the corporation.

The agreement provides that the corporation, for a period of six months following acquisition of Col-Tex, will not discharge any Col-Tex employees except for certain specified causes; and that, for a period of five years following such acquisition, it will, in the absence of factors beyond its control, cause the Col-Tex refinery, located at Colorado City, Texas, to be operated at substantially the same capacity and volume as theretofore. This refinery constitutes the principal property and the refinery operations the principal business of Col-Tex.

CAPITALIZATION GIVING EFFECT TO ISSUANCE OF NEW SHARES

4 1/4% notes due in installments to Oct. 1, 1965	Authorized	Outstanding
-----	\$8,500,000	\$7,000,000
Capital stock (par \$1)	4,000,000 shs.	2,584,014 shs.

*Includes 47,250 shares of unissued capital stock reserved for sale to certain officers of the corporation under the corporation's Stock Option Plan.

BUSINESS—Corporation whose principal executive offices are located in the Petroleum Building, Big Spring, Texas, was incorporated in Delaware on April 2, 1937, to acquire the business and assets of Cosden Oil Corp., a Maine corporation, incorporated in 1933. It owns all of the outstanding capital stock of Cosden Pipe Line Co., and upon consummation of the transactions described under "Purpose of Issue," will own all of the outstanding capital stock of Col-Tex Refining Co. a Delaware corporation.

The principal business of the corporation and its wholly-owned subsidiary, Cosden Pipe Line Co. is the refining, production, transportation, and marketing of crude petroleum and its products. The corporation and such subsidiary operate entirely within the United States, and principally in the West Texas area.

On Oct. 1, 1956, the corporation completed the purchase from the Onyx Refining Co. of that company's Hawley refinery and related facilities located about 8 miles north of Abilene, Tex. The consideration for the purchase was the issuance by the corporation of 40,000 shares of its authorized but unissued capital stock. Liquid inventories were purchased for cash.

DIVIDENDS—During each of the fiscal years ended April 30, 1954 and April 30, 1955, quarterly dividends at the rate of 25c per share were paid on the capital stock then outstanding. During the fiscal year ended April 30, 1956, quarterly dividends at the rate of 37 1/2c per share were paid on the capital stock then outstanding. In addition to such cash dividends, the corporation (1) on Aug. 25, 1953 paid a 20% stock dividend, (2) on Aug. 25, 1954 distributed one additional share for each four shares held, and (3) paid a 5% stock dividend on Feb. 8, 1956.

On Sept. 5, 1956, the corporation split its stock on a two-for-one basis and paid a cash dividend equal to 25c per share on the shares outstanding after the split-up.

UNDERWRITERS—The underwriters named below, for whom Dean Witter & Co. and Glore, Forgan & Co. are acting as representatives, have severally agreed to purchase and the selling stockholders have

agreed to sell to them severally, the number of shares of the stock set forth below:

Shares	Shares
Dean Witter & Co.----- 48,500	Piper, Jaffray & Hopwood 5,000
Glore, Forgan & Co.----- 32,500	Reinholdt & Gardner----- 5,000
Kuhn, Loeb & Co.----- 20,000	Saunders, Stiver & Co.----- 5,000
Harriman Ripley & Co., Inc.----- 15,000	Arthurs, Lestrangle & Co.----- 3,000
Hornblower & Weeks----- 15,000	J. Barth & Co.----- 3,000
Paine, Webber, Jackson & Curtis----- 15,000	Julien Collins & Co.----- 3,000
Reynolds & Co., Inc.----- 15,000	Dallas Union Securities Co. 3,000
White, Weld & Co.----- 15,000	Davis, Skaggs & Co.----- 3,000
A. C. Allyn & Co., Inc.----- 10,000	Dittmar & Co., Inc.----- 3,000
A. G. Becker & Co. Inc.----- 10,000	Emanuel, Deetjen & Co.----- 3,000
Central Republic Co. Inc.----- 10,000	H. L. Emerson & Co., Inc. 3,000
Francis I. duPont & Co.----- 10,000	Garrett-Bromfield & Co. 3,000
A. M. Kidder & Co.----- 7,500	Granbery, Marache & Co.----- 3,000
Schwabacher & Co.----- 7,500	Ira Haupt & Co.----- 3,000
Barret, Fitch, North & Co. 5,000	H. Hentz & Co.----- 3,000
Bateman, Eichler & Co.----- 5,000	Laird, Bissell & Meeds----- 3,000
Bosworth, Sullivan & Co., Inc.----- 5,000	McKelvey & Co.----- 3,000
Fulton, Reid & Co.----- 5,000	Mitchum, Jones & Templeton----- 3,000
Kalman & Co., Inc.----- 5,000	Mullaney, Wells & Co.----- 3,000
McCormick & Co.----- 5,000	Rodman & Reushaw----- 3,000
The Milwaukee Co.----- 5,000	Rotan, Mease & Co.----- 3,000
Tne Ohio Co.----- 5,000	Singer, Donie & Scribner----- 3,000
-----V. 184, p. 2115.	Stroud & Co., Inc.----- 3,000
	Winslow, Colby & Stetson----- 3,000
	Woolfolk & Shoher----- 3,000

Crestmark Cruisers, Inc., Babylon, L. I., N. Y.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on Nov. 15, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following companies:

(1) Crestmark Cruisers, Inc.—Regulation A notification, filed April 25, 1956, proposed the public offering of 300,000 common shares at \$1 per share.

(2) Lithium Metal Reduction Corp., Washington, D. C.—Regulation A notification, filed Oct. 24, 1956, proposed the public offering of 300,000 common shares at \$1 per share.

Each of the orders provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

In its suspension order with respect to Crestmark Cruisers, the Commission asserts that, if made or continued, the offering of that company's stock would "operate as a fraud and deceit upon purchasers," in that an involuntary petition in bankruptcy was filed by several creditors of the issuer on Aug. 8, 1956, in the U. S. District Court for the Eastern District of New York, Brooklyn, New York, and no amendment has been made to the offering circular to disclose the financial condition and the present non-operating status of the issuer.

The Commissioner's order with respect to Lithium Metal asserts that Marshall I. Stewart, a promoter, Secretary and a director of the issuer, is the subject of a permanent injunction, issued July 10, 1956, by the United States District Court for the District of Columbia, which enjoined him from violations of the anti-fraud provisions of the Securities Act and the Securities Exchange Act of 1934 arising out of his conduct as an officer of Seaboard Securities Corp., a broker-dealer. Thus, by virtue of a provision of Regulation A, no exemption under that Regulation is available for Lithium Metal securities. This order further asserts that the terms and conditions of Regulation A have not been complied with, in that (a) the issuer failed to disclose the said injunction; (b) the issuer failed to disclose the amount of securities issued within the past year to officers, directors and promoters and the consideration received therefor; (c) the offering circular fails to disclose the percentage of outstanding securities to be held by insiders as a group and by the public, and the respective amounts of cash to be paid therefor by such group and by the public; (d) the issuer failed to file copies of the provisions of governing instruments defining the rights of the holders of the securities to be offered, or the consents of geologists to the use of statements from their reports in the offering circular; (e) the offering circular fails to state the purposes for which the proceeds from the stock sale are to be used, the amount to be used for each such purpose, the priority thereof, and the arrangements, if any, for return of funds to subscribers if all the securities are not sold; (f) the issuer failed to comply with a provision of the Regulation in computing the amount of securities that may be offered or in making such appropriate escrow arrangements as are necessary to comply therewith; and (g) the offering circular fails to include the required financial statements.—V. 183, p. 3008.

Cuyama Hills Oil Corp.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on Nov. 20, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) Cuyama Hills Oil Corp., Reno and Nixon, Nevada—Regulation A notification, filed Nov. 13, 1953, proposed the public offering of 50,000 shares of capital stock at \$1 per share.

(2) Dal-Tex Uranium Corp., Dallas, Texas—Regulation A notification, filed March 24, 1955, proposed the public offering of 2,850,000 common shares at 10c per share.

(3) Foster Publications, Inc., New York, N. Y.—Regulation A notification, filed Oct. 29, 1954, proposed the public offering of 300,000 common shares at \$1 per share.

(4) Glory Hole, Inc., Chicago, Ill.—Regulation A notification, filed June 11, 1956, proposed the public offering of 80,000 shares of class A common at \$2.50 per share.

(5) Oregon Timber Products Co., Inc., Reno, Nev.—Regulation A notification, filed July 23, 1956, proposed the public offering of 300,000 common shares at \$1 per share.

(6) Rexrug Mills, Inc., New York, N. Y.—Regulation A notification, filed Sept. 7, 1956, proposed the public offering of 300,000 common shares at \$1 per share. Its principal business was to be conducted in Winona, Miss.

Regulation A provides an exemption from registration for public offerings of securities not exceeding \$300,000 in amount, subject to compliance with the terms and conditions of the Regulation. The commission's suspension orders in the foregoing cases allege a failure on the part of the respective companies to comply with various provisions of the Regulation (including false and misleading representations and/or failure to disclose certain material facts); and they provide an opportunity for hearing, upon request, on the question whether such orders should be vacated or made permanent.

In the case of Cuyama Hills, the Commission's order asserts that the continued offering of that company's stock "would operate as a fraud or deceit upon purchasers," in that a material change has occurred in the company's affairs which is not reflected in its advertising literature, namely, that the oil and gas lease which is its principal asset has been declared terminated and quiet title proceedings begun by the owner of the lands involved.

The order with respect to Dal-Tex Uranium asserts that that company's offering circular fails to disclose the status of the balance payable on an option to purchase all of the company's properties, \$11,000 of which balance was payable on or before June 25, 1955, and the remainder out of the proceeds of the stock offering; that the use of such offering circular without disclosure of the status of such option "would operate as a fraud and deceit upon prospective purchasers"; and that the company failed to file the required reports of its stock sales and the use of the proceeds thereof.

Foster Publications likewise failed to file the required reports showing its sale of stock and the proceeds thereof, according to the Commission's order. Furthermore, the order asserts that the continued offering of Foster Publications stock would "operate as a fraud and deceit upon purchasers" in view of the fact that on June 25, 1956, the company filed a voluntary petition in bankruptcy, admitting insolvency, in the

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

U. S. District Court for the Southern District of New York, and failed to amend its offering circular to disclose the financial condition and present status of the issuer.

In the case of Glory Hole, the Commission's order asserts that an exemption under Regulation A is not available because the offering price of all securities sold by the issuer within one year, plus those the subject of this offering, exceeded the \$300,000 limitation; that the company's notification and offering circular are false and misleading in respect of certain material facts; and that use of offering circular in connection with the offering and sale of Glory Hole stock "would operate as a fraud and deceit upon the purchasers thereof." More particularly, it is alleged that the offering circular fails to disclose the interests of William Mark Muchow in Chain O'Mines, Inc., and Chain O'Mines, Ltd., listed as predecessors and affiliates of the issuer; fails to disclose the past activities of Muchow and his associates in the promotions of said two companies and of Chain O'Mines Operators, Inc., and the results of attempts to operate the properties held by those concerns, which are now represented to be under contract to purchase by the issuer; fails to disclose, in the biographical sketch describing the past activities of promoter Muchow, the background and record of Muchow in connection with the sale of securities of U. S. Chromium, Inc., Chain O'Mines Operators, Inc., and Chain O'Mines, Ltd.; fails to furnish a description of physical, geological and economic characteristics of the mining properties proposed to be acquired by the issuer; and fails to describe adequately certain litigation in which the company is involved, the possible effect thereof on stockholders of the issuer. Furthermore, the order challenges the statement in the offering circular that Muchow holds 264 of the 9,770 outstanding shares of Chain O'Mines Operators, Inc., as well as references throughout the offering circular to Mr. Muchow as "Dr. William M. Muchow" and "Dr. Muchow" and the statement that he is "a dentist," in view of the failure to disclose the revocation of his license to practice dentistry in Illinois.

The Commission's order with respect to Oregon Timber asserts (1) that Regulation A was not complied with by reason of the issuer's failure to file written sales literature used in connection with the offering of its stock, the use of written sales literature without furnishing a copy of the offering circular, and the offering of securities in states not designated in the Notification; (2) that the company's offering circular contains false and misleading statements of material facts; (3) that the offering of stock operated as a fraud and deceit upon officers and purchasers of the securities; and (4) that the issuer who is resident in Nevada from offering and selling its stock in violation of the registration requirements of the Securities Act. The charges of false and misleading representations relate, among other things, to the failure to disclose in the offering circular the nature and extent of the business of the issuer, the assets acquired from its promoter, Mr. O'Rourke, the liabilities assumed in connection with such acquisition, and the financial results of the operations of the business acquired. The order also challenges a representation that the issuer has no predecessors, in view of its acquisition of a lumber business from Mr. O'Rourke and the assumption of the liabilities of that business (known as Oregon Timber Co.) for 400,000 shares of stock issued to Mr. O'Rourke.

In its order with respect to Rexrug Mills, the Commission asserts that John C. Foster, a promoter presently connected with the issuer, was convicted in the Criminal Court of Record, Dade County, Fla., on Sept. 12, 1949, for failure to register as a securities dealer and illegal sale of securities in violation of the Florida securities laws. It is further alleged that Regulation A has not been complied with in that (1) the offering circular fails to disclose that Mr. Foster was a promoter of the issuer and his conviction; (2) the offering price of all securities of the issuer offered and sold within one year, including those the subject of this offering, exceeded the \$300,000 limitation; and (3) the offering circular omits material facts with respect to the background and experience of Robert S. Smith, President, Treasurer and a director of the company.—V. 178, p. 2091.

Dal-Tex Uranium Corp., Dallas, Tex.—Stock Offering Suspended—

See Cuyama Hills Oil Corp. above.—V. 181, p. 1672.

Dallas Power & Light Co.—Stock Offering—The company on Nov. 12 offered to its minority common stockholders of record Nov. 8 the right to subscribe on or before Dec. 3 for 431 additional shares of common stock (no par) at \$185 per share on the basis of one new share for each 16 shares held.

The directors have authorized the issuance and sale of 31,835 shares of additional common stock to holders of the present common stock at \$185 per share. The company is advised that Texas Utilities Co., which owns approximately 98.6% of the outstanding shares of the common stock, will subscribe for and purchase its pro rata portion of such additional stock and all of the shares of such additional stock not taken up and paid for under other subscription rights. Consequently, no arrangements have been made for the return of funds to subscribers if all of the securities to be offered are not sold.

There are no underwriting discounts and commissions. Dallas Union Securities Co., 1001 Adolphus Tower Building, Dallas 2, Tex., agent, will receive warrants to be exercised (together with the funds required to purchase stock) and will handle orders to buy additional rights if and when available or to sell such rights if and when marketable, up to 15 rights without charge.

The authorized common stock of the company consists of 2,500,000 shares, without nominal or par value, of which 509,375 shares are presently outstanding.

PROCEEDS—The company's construction program for 1957 is estimated to require expenditures of approximately \$20,600,000. The net proceeds from the sale of the additional common stock, plus the net proceeds from the proposed sale of \$10,000,000 principal amount of first mortgage bonds, together with funds derived from the company's operation, will be used for the construction of new facilities and for other corporate purposes.

BUSINESS—Company, whose principal executive office is located at 1506 Commerce St., Dallas 1, Tex., was incorporated in Texas on Sept. 22, 1917. The company, a public utility operating wholly within the State of Texas, is a subsidiary of Texas Utilities Co. a Texas corporation, and is, and has been since its incorporation, engaged in the generation, purchase, transmission, distribution, and sale of electricity. The company holds or intends to acquire the fee simple title to the plants and other physical properties which are used in the conduct of its business in Dallas County, Texas.

DIVIDEND—A dividend in the amount of \$2.15 per share on the common stock was paid on Sept. 20, 1956 to common stockholders of record Aug. 31, 1956. It is anticipated that the next quarterly dividend will be paid on or about Dec. 20, 1956, to holders of record as of Nov. 30, 1956. The additional stock to be issued will not be entitled to such dividend.—V. 184, p. 1912.

Day Mines, Inc., Wallace, Idaho—Earnings Higher—

3 Months Ended Sept. 30—	1956	1955
Net operating profit	\$134,477	\$43,640
Depreciation and amortization	43,000	13,000
Net profit before depletion and inc. taxes	\$91,477	\$30,640

—V. 184, p. 622.

Delaware Power & Light Co.—Bids Dec. 11—

Bids will be received by the company at 600 Market St., Wilmington 99, Del., before 11:30 a.m. (EST) on Dec. 11 for the purchase from it of 80,000 shares of cumulative preferred stock (par \$100). The SEC has issued an order giving interested persons until Dec. 3, 1956, to request a hearing upon the preferred stock financing proposal of this company.

Net proceeds will be applied to the cost of the company's construction program, the retirement of bank loans incurred for such purpose, and additional investments in the company's two subsidiaries for application to their construction programs.—V. 184, p. 2115.

Diamond Alkali Co.—Expansion—

See General Electric Co. below.—V. 184, p. 2115.

(Joseph) Dixon Crucible Co.—Merger Proposed—

A merger of this 129-year-old company and the 121-year-old American Crayon Co., Sandusky, Ohio, has been proposed according to a joint announcement made on Nov. 20 by Frank G. Atkinson, Dixon President, and Earl L. Curtis, American Crayon President.

The proposal, which has been approved by the boards of directors of both companies, is subject to ratification by stockholders and will be presented to them as soon as details are completed. Under the terms of the proposed merger, Dixon will acquire the assets of the American Crayon Co. through an exchange of capital stock.

Dixon has no outstanding capital obligation other than 250,000 shares of common stock. The American Crayon Co. has outstanding 2,480 shares of 6% \$100 par preferred stock and 62,500 shares of common stock.

Both companies will continue their operations without change of personnel or policy. Headquarters and plant operations, as well as sales staffs, will be maintained separately, as at present.

Dixon makes a complete line of writing, drawing and color pencils, and rubber erasers, as well as other industrial products, while American Crayon manufactures almost the entire range of chalks, wax and industrial crayons, paints for artists and schools, and educational and home handicraft materials.—V. 182, p. 2768.

Eastern Life & Casualty Co., Inc., Richmond, Va.—Files With Securities and Exchange Commission—

The corporation on Nov. 12 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par one cent) to be offered to stockholders at \$1 per share, without underwriting. The proceeds are to be used to provide additional working capital.

El Paso Natural Gas Co.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$3) was made on Nov. 14 by Blyth & Co., Inc., at \$57 per share, with a dealer's discount of 60 cents per share. It was completed on Nov. 15.—V. 184, p. 1351.

Electric Energy, Inc.—Case Reopened—

J. Sinclair Armstrong, Chairman of the Securities and Exchange Commission, announced on Nov. 20 the issuance of notices and orders for hearings relating to Electric Energy Inc. and Ohio Valley Electric Corp. These companies are generating projects created under the sponsorship of various companies to supply power to Atomic Energy Commission installations at Paducah, Ky., and Portsmouth, Ohio. Several of the holding companies are holding companies or subsidiaries of holding companies registered under the Public Utility Holding Company Act of 1935.

Electric Energy Inc. was formed in 1951 by five sponsoring companies, namely, Union Electric Co. of Missouri (now Union Electric Co.), Central Illinois Public Service Co., Illinois Power Co., Kentucky Utilities Co., and Middle South Utilities, Inc., to serve power to the Atomic Energy Commission installation then being constructed at Paducah, Ky. The common stock of Electric Energy Inc. was acquired by the five sponsoring companies in various proportions, and the acquisition as to some of the sponsors required approval under Sections 9 and 10 of the Holding Company Act. In permitting the acquisition the Commission did not determine whether there was compliance with the standards of Section 10, stating that "the exigencies of national defense preclude the delay inherent in making a record" to determine whether or not the applicable standards of Section 10 were satisfied. Jurisdiction was expressly reserved to reexamine the situation "at a more appropriate time" to determine whether the acquisition complied with the applicable standards. Generally speaking, Section 10 of the Act provides that the Commission shall approve an acquisition of securities of a public-utility company unless it finds that the acquisition will tend towards interlocking relations or the concentration of control of public-utility companies of a kind or to an extent detrimental to the public interest or the interest of investors or consumers, or the acquisition will unduly complicate the capital structure of the holding-company system of the applicant or will be detrimental to the public interest or the interest of investors or consumers or the proper functioning of such holding-company system. Further, the Commission cannot approve the acquisition of such securities unless it finds that the acquisition will serve the public interest by tending toward the economical and efficient development of an integrated public-utility system.

Ohio Valley Electric Corp. and its subsidiary, Indiana-Kentucky Electric Corp., were created in 1952 by ten sponsoring companies to supply power for the Atomic Energy Commission installation at Portsmouth, Ohio. The acquisition of stock of Ohio Valley by six of the sponsoring companies similarly required approval of the Commission under the Holding Company Act. In authorizing the acquisition the Commission again did not determine whether there was compliance with the standards of Section 10 and again reserved jurisdiction to reexamine the matter at a more appropriate time. Rapid construction of the generating facilities, in the light of the national defense emergency, was held to warrant postponing the completion of the administrative process involved in making the determinations required by Section 10 of the Act.

Chairman Armstrong explained that it has been understood from the beginning that these unresolved issues would be examined and decided when there was no longer any excuse for postponement or delay. The Commission's opinion in the Electric Energy case stated that the companies themselves had suggested "that final determination of which companies should retain their interests in Electric Energy Inc. should be made after the impact of the defense program on their respective interests is known and after the present emergency has passed." This same language was quoted in the Commission's opinion on the Ohio Valley Electric Corp. application.

The emergency that was cited by the Commission as justification for permitting these acquisitions without determining whether there was compliance with Section 10 has passed in the sense that the generating plants involved are all completely constructed and in operation supplying energy to the Atomic Energy Commission's establishments. The Commission believes therefore that there is no longer any reason why the unresolved issues relating to these acquisitions should not be fully examined and put to rest.

Chairman Armstrong emphasized that the issues to be examined upon the reopening of these cases relate principally to the retention of the equity stock of the generating companies and not to the operational and other financing arrangements of the project. There is nothing in the proceedings which the Commission is now instituting which will cause any interruption of the supply of power to these vital operations of the Atomic Energy Commission.

The hearings are scheduled to commence on Feb. 4, 1957.—V. 179, p. 1478.

Electric Storage Battery Co.—Acquisition—

The company recently announced that it has acquired the Atlas Mineral Products Co., Mertzown, Pa. This transaction was negotiated by Francis J. Rue & Co., Inc., Philadelphia, Pa., financial consultants.—V. 184, p. 1690.

Elliott Co.—Plans \$2,000,000 Expansion Program—

This company will soon begin a construction program to provide additional manufacturing capacity. It was announced on Nov. 19 by W. A. Elliott, President.

Mr. Elliott indicated that about 65,000 square feet of factory space will be added to increase manufacturing efficiency on the production of Elliott's Crocker-Wheeler type motors. He stated that this construction will be completed about May 1957 and will be a part of Elliott's overall program which is expected to cost about two million dollars during the next 18 months. Mr. Elliott added that it is not contemplated that additional personnel will be employed.—V. 184, p. 1912.

Emery Air Freight Corp.—Reports Record Revenues—

John C. Emery, President, reported that revenue for the month of October reached a record high of \$1,096,650. "This is an increase of 40% over the month of October, 1955," he said, "and the third consecutive month in which record sales and revenue were established."—V. 184, p. 425.

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

The corporation on Nov. 8 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$10) to be offered

at \$20 per share, without underwriting. The proceeds are to be used to secure capital and surplus to comply with permit issued by Nevada insurance department.

Federal Sign & Signal Corp.—New Type Signs—

Perforated aluminum extrusions and raised reflective lettering have been combined for the first time to double the life expectancy of highway signs on the new Kansas Turnpike, it was announced on Nov. 15.

Ordinary highway signs must be refinished or replaced every five to eight years. The Kansas Turnpike signs, installed by this corporation are expected to last for as long as 15 years without recoating. The Turnpike sign program involves \$400,000 worth of highway signs and markers.

Federal, which also furnished the signs used on the Kentucky Turnpike and is supplying additional signs for the Oklahoma Turnpike and the Kansas City Broadway Bridge interchange, is using more than 225 tons of steel for special support beams on signs of the new Kansas Turnpike, which opened Oct. 25.—V. 183, p. 1109.

Flair Records, Inc., New York—Stock Sold—Foster-Mann, Inc., of New York City, on Aug. 15 offered publicly to residents of the State of New York an issue of 50,000 shares of common stock (par one cent) at \$2 per share. This offering was oversubscribed.

PROCEEDS—The net proceeds are to be used to pay for recording and manufacture of records and to increase working capital.

BUSINESS—This corporation was organized in New York on July 20, 1956. It has leased office space at 1650 Broadway, New York, N. Y. The corporation was formed, primarily, for the purpose of engaging in the production and commercial distribution of disc-type recordings of musical compositions. In addition, it is empowered by its charter to engage in other phases of the entertainment industry.

Lee Tully, President, recently said in substance:

The month of October saw Flair explode on the record horizon with a complete line of long-playing albums and some of the most exciting individual records to come around in quite awhile. Five new single records were released that month, and November and December will see additional albums plus single releases.

Flair Records, for label purposes only, have adopted the name Flair X. This is done so as to distinguish our popular records from Latin and Rhythm and Blues, etc.

Flair has made arrangements with RCA Victor to do all our pressing. Our album covers are being designed by some of the best known artists in the field.

Foremost Dairies, Inc.—To Offer Lucky Shares—The record date for determination for holders of Foremost Dairies, Inc. common stock entitled to receive rights to subscribe to shares of Lucky Stores, Inc. stock is Nov. 30, 1956, on the basis of eight shares of Lucky stock for each 100 shares of Foremost stock.—V. 184, p. 2116.

Foster Publications, Inc., N. Y.—Stock Offering Susp'd

See Cuyama Hills Oil Corp. above.—V. 181, p. 1775.

(Robert) Gair Co., Inc. (& Subs.)—Earnings Higher—

	3 Mos. End. Sept. 30, '56	9 Mos. End. Sept. 30, '56	9 Mos. End. Sept. 30, '55
Net sales to customers	42,758,631	129,064,983	118,449,822
Income before provision for taxes on inc. & for minority interest	5,389,249	17,770,705	16,358,988
Provision for taxes on income	2,834,395	9,341,720	8,651,789
Minority interest in income of subsidiaries	205,761	715,177	957,738
Net income	2,349,093	7,713,808	6,749,459
Preferred dividends	265,318	801,614	770,482
Earnings on common shares	2,083,775	6,912,194	5,978,977
Common shares outstanding	2,990,143	2,990,143	2,959,462
Earnings per common share	\$0.70	\$2.31	\$2.02

—V. 184, p. 1913.

General American Transportation Corp.—Laud Chm.

The board of directors on Nov. 17 elected Sam Laud as Chairman and Lester N. Selig as Chairman of the Executive Committee. Mr. Laud disclosed that earnings of the company for 1956 will run approximately \$5.50 per share, as against \$5.24 last year, and added: "Based on our present backlog, our earnings for 1957 could go as high as \$6.50 or \$7 per share."

The company recently raised its dividend rate from \$2.80 to \$3.20 per share and declared an extra dividend of 25 cents per share.

Mr. Laud has served as Vice-Chairman of the company since the election of William J. Stebler as President two years ago. Mr. Selig has been Chairman of the Board. He formerly served as President of the company, having succeeded the late Max Epstein, founder of General American, in that office.—V. 184, p. 521.

General Electric Co.—Sells Alkyd Resin Business—

This company on Nov. 20 announced the signing of a contract for the sale of a portion of its interests in the manufacture of alkyd resins to Archer-Daniels-Midland Co. of Minneapolis, Minn.

According to S. L. Brous, General Manager of General Electric's Chemical Materials Department, included in the transaction are finished goods inventories, equipment, formulations and manufacturing specifications related to company's former production of Glyptal (R) alkyd resins at Shenandoah, N. Y.

"The operation of General Electric's resin business at Anaheim, Calif., and the Toronto, Ont., business of the Canadian General Electric Co., Ltd. are not affected by this contract," Mr. Brous said.

Largest Germanium Power Rectifier System Ordered

This company has announced an order from Diamond Alkali Co. for installation of the nation's largest germanium power rectifier system at this chemical producer's Deer Park plant near Houston, Texas.

The order calls for an installation rated at 35,000 KW-250 d-c volts, and is the first U. S. sale at a voltage rating above 150.

Diamond Alkali will use its equipment to provide direct current to a chlorine cell installation, which is part of a multimillion-dollar expansion program at the Deer Park plant. The additional facilities are expected to be completed and put into operation during the first half of 1958.

The single purchase by Diamond Alkali exceeds the total capacity of 40 rectifier installations made since the General Electric Co. pioneered the first large germanium power rectifier equipment in 1953.

Other General Electric equipment in the Diamond Alkali system includes metal-clad switchgear, transformers, induction voltage regulators, and instrument components.—V. 184, p. 2013.

General Public Utilities Corp.—Proposed Offering—

A. F. Tegen, President, on Nov. 15 announced that the company anticipates offering approximately 647,000 additional shares of common stock to stockholders on a 1-for-15 basis during the first quarter of 1957.—V. 184, p. 2013.

General Telephone Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on Nov. 20, 1956, covering 800,000 shares of its \$10 par common stock to be offered for public sale through an underwriting group headed by Faine, Webber, Jackson & Templeton. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be used (1) to make additional investments in common stock equities of General's subsidiaries and temporary advances to the subsidiaries for reduction of their bank loans and for use in connection with the 1957 construction program and (2) for other general corporate purposes. During 1956, gross additions to telephone plant are estimated at \$149,900,000; and for 1957 they are estimated at \$167,800,000.—V. 184, p. 1352.

Giant Food Properties, Inc.—Securities Offered—
Auchincloss, Parker & Redpath and Kidder, Peabody & Co. and associates on Nov. 20 offered in units \$2,500,000 of 5½% sinking fund debentures, due Dec. 1, 1971 and 550,000 shares of common stock (par 10 cents). Consisting of \$100 principal amount of debentures and 22 shares of common stock, each unit is priced at \$100.

Temporary certificates for 12 shares of common stock will be attached to each temporary debenture and these temporary debentures and common stock will not be separately transferable until Nov. 30, 1958, after which they will be exchangeable for definitive debentures and common stock certificates which will be separately transferable. The remaining 10 shares of common in each unit offered will be issued in definitive certificates which will be freely transferable.

The debentures will be redeemable at par, and they will also have the benefit of a sinking fund designed to retire \$202,500 aggregate principal amount of the debentures each year from 1960 through 1965, and \$243,000 aggregate principal amount each year from 1966 through 1970, in each case at par, plus accrued interest.

Simultaneously, the underwriters offered publicly 100,000 shares of common stock at \$1 per share, without any restrictions on transfer, and the company is offering for sale to employees of Giant Food Shopping Center, Inc. 40,000 shares of common stock at \$1 per share, also without any restrictions on transfer.

PROCEEDS—Net proceeds from the sale of the units and the common stock will be used by the company to pay outstanding obligations, and the balance will be added to its general funds to be available for working capital and other general corporate purposes.

BUSINESS—Giant Food Properties, Inc., organized to engage in the business of acquiring, constructing, developing and operating shopping centers, was formed under the sponsorship of Giant Food Shopping Centers, Inc., which directly and through subsidiaries, operates a chain of 54 supermarkets, 32 in the Washington, D. C. metropolitan area and one each in Baltimore, Md. and Richmond, Va. In pursuing its policy of expansion, Giant Food Shopping Centers, Inc. has acquired from interested parties Giant Food Properties, Inc. with Tower Construction Co. with Giant Food Shopping Center and with Tower Construction Co. of Washington, D. C., three sites in Virginia and three in Maryland which it considers desirable for immediate development as shopping centers. These acquisitions were made in exchange for the company's debentures and common stock.

	Authorized	Outstanding
5½% sinking fund debentures due Dec. 1, 1971	\$6,000,000	\$4,050,000
Mortgage payable	\$950,000	\$950,000
Common stock (par 10 cents)	*2,000,000 shs.	1,500,000 shs.

*100,000 shares of common stock are reserved for issuance upon the exercise of outstanding non-transferable stock options dated Oct. 15, 1956.

Effective Oct. 22, 1956 the authorized common stock of the company was increased from 1,750,000 shares (10c par value) to 2,000,000 shares (10c par value).

Upon the closing of the contract to purchase the District Heights Plaza property, which is expected to be approximately 60 days from Nov. 20, 1956, there is to be given a deed of trust securing \$950,000 of the purchase price. Such indebtedness is to be paid within seven years from date of settlement and it is to bear interest at the rate of 2% for the first year, 3% for the second year, and 4% for the balance of the term, payable annually.

The company also contemplates long term borrowing approximating \$19,250,000 in amount for construction of the six proposed shopping centers.

UNDERWRITERS—The underwriters named below, for whom Auchincloss, Parker & Redpath, and Kidder, Peabody & Co. are acting as managing underwriters, have severally and not jointly agreed to purchase from the company, in the percentages set opposite their names, the units and the 100,000 shares of common stock now offered:

	%	%	
Auchincloss, Parker & Redpath	25	Rouse, Brewer & Becker	8
Kidder, Peabody & Co.	25	Winslow, Cohn & Stetson	8
Johnston, Lemon & Co.	18	Mackall & Coe	4
Ferris & Company	10	Goodwyn & Olds	2

—V. 184, p. 1794.

Glidden Co., Cleveland, O.—Sales by Divisions—

For the first time in its 39-year history, this company has released sales totals for each of its five major divisions. In the new policy was inaugurated to provide stockholders with a detailed picture of Glidden's diversified operations, according to Dwight F. Joyce, Chairman and President. In the past, the company's annual report has given year-end sales results as a combined total.

The company's net sales for the 12 months ended Aug. 31, 1956, amounted to \$226,290,387 and net profits were \$8,146,737, equal to \$3.55 per share on the 2,295,990 shares outstanding at the year-end.

Sales of Glidden's paint division reached a total of \$74,977,744, exceeding those of any previous year in the firm's history, he reported. Approximately 60% of this total was in consumer items, largely a result of Glidden's constantly expanding paint distribution network.

He said Glidden's strategically located branches and warehouses, currently numbering 73, offer one of the keys to future growth in the consumer field. Within the next two years the company will have 100 such service outlets.

Durkee Famous Foods Division sales totaled \$88,927,483, nearly three-quarters of which consisted of bulk products used by food processors, bakers and institutional kitchens. The balance represents spices, coconut, margarine, salad dressings and similar products distributed through retail outlets under Durkee and other labels.

Glidden's Durkee division recently opened a complete new laboratory and technical service center in Chicago. This modern facility is not only equipped to perform basic research on edible fats and oils, but also to stimulate production processes in the baking, confectionary, ice cream and other industries served by Glidden's edible oil organization.

Profits of Glidden's Chicago-based Chemurgy Division were at the highest level since 1951, based on total sales of \$35,807,498. Sales of prebaked flour, soybean lecithin, and fine chemicals, accounted for approximately 20% of this total, and earnings showed a substantial increase over 1955.

Sales of \$18,428,612 for the Chemicals-Pigments-Metals Division represented an all-time high, and earnings were also at record levels. This outstanding performance was due primarily to capacity sales of titanium dioxide, a white pigment used in the manufacture of paint and countless other products. Glidden's St. Helena Works is producing this material at capacity and production facilities at the new Adrian Joyce Works are being quadrupled at an over-all cost of approximately \$30,000,000.

Operations of this division's metal powder plant at Hammond, Ind., produced a profit level that was the second best on record, despite a severe slowdown in the automotive industry. Research in the field of powder metallurgy has been intensified, and new applications for metal powders are being explored constantly.

Sales of Glidden's Southern Chemical Division totaled \$8,149,050, derived from turpentine processing, resin derivatives, wood distillation and gum naval stores.

"Barring any unfavorable turn in the nation's general economy," Mr. Joyce said, "further improvements are expected in all divisions of the Glidden Company in 1957."

The financial condition of the company continues very strong, with shareholders' equity reaching an all-time high of \$83,090,719. See also V. 184, p. 1729.

Glory Hole, Inc.—Stock Offering Suspended—

See Cuyama Hills Oil Corp. above.—V. 183, p. 2897.

Gould-National Batteries, Inc.—New Director—

John M. Young has been elected a director to fill a vacancy resulting from the resignation of Frank J. Anderson. Mr. Young is the son-in-law of the late Lytton J. Shields, founder of

this corporation. He is a director and General Manager of Young Market Co., Inc. and a director and Vice-President of Huggin Young Coffee Co., both of Los Angeles, Calif.

Both Mr. Young and Mr. Anderson are co-trustees of a trust under the will of Mr. Shields. This trust holds a substantial block of Gould-National stock.—V. 184, p. 623.

Great Sweet Grass Oils, Ltd.—SEC Order Amended—

The Securities and Exchange Commission announced on Nov. 16 the issuance of a third amended order and notice of hearing under the Securities Exchange Act of 1934 in the matter of this company, to determine whether it is necessary or appropriate for the protection of investors to suspend for a period not exceeding 12 months or to withdraw the registration on the American Stock Exchange of the capital stock of the company.

The third amended order restates the allegations in the original and amended orders raising the question of the truth and accuracy of statements made in reports filed with the Commission by registrant relating to registrant's acquisition of oil and gas properties from Depositors Mutual Oil Development Co. and from Pitt Petroleum, Ltd. in exchange for shares of Great Sweet Grass capital stock.

In addition, the third amended order alleges further false and misleading statements made by registrant in various reports filed with the Commission, including the following:

(a) In representing that the assets of Pitt were acquired by registrant through arms-length bargaining and that there was no material relationship between registrant and Pitt.

(b) In representing that the issuance and sale of 500,000 shares of registrant's capital stock to Pitt for its assets was an exempt transaction under the Securities Act of 1933 and not required to be registered thereunder.

(c) In representing that Torny Financial Corporation Ltd. was not an affiliate of, or controlled by, any officer or director of registrant and that the issuance and sale of 500,000 shares of registrant's capital stock to Torny was not intended for distribution within the United States.

A public hearing has previously been scheduled for Nov. 26, 1956 in Washington, D. C., consolidating registrant's hearing with the hearing in the matter of Kroy Oils Ltd., also initiated under the Securities Exchange Act of 1934. See also V. 184, p. 2117.

Greenfield Tap & Die Corp.—Acquisition—

This corporation on Nov. 16 announced it is purchasing a controlling interest in N. V. Borenfabriek Boia, Amersfoort, Holland, which is a manufacturer of twist drills.

For over a year Greenfield has handled the sale of these drills in most foreign markets. It is planned to expand the present facilities of Amersfoort in order to regain markets lost because of currency restrictions, exchange problems, and foreign competition.

This plant will be operated under the name of Greenfield Tap & Die (Holland) N. V., as a subsidiary of the parent company.—V. 184, p. 426.

Harrisonville Telephone Co.—Stock Offered—

The company on Nov. 14 offered to its common stockholders of record Nov. 6 the right to subscribe for a period of 30 days for 1,850 additional shares of common stock (par \$100) at \$102 per share on the basis of one new share for each two shares held (with an oversubscription privilege). Any unsubscribed shares are to be offered to residents of Illinois at \$106 per share through McCourtney-Breckenridge & Co., St. Louis, Mo., who have underwritten the offering.

PROCEEDS—The net proceeds will be used to retire bank loans in the amount of \$40,000, and to provide capital funds for additions to plant and equipment.

BUSINESS—The company was incorporated in Illinois on Jan. 17, 1896, with its principal office located at Waterloo, Ill.

The company now serves approximately 13,325 patrons in the counties of St. Clair, Monroe, and Randolph in Illinois. It maintains exchanges in Dupon, Columbia, Waterloo, Red Bud, Prairie du Rocher, Valmeyer, and Fulton.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
1st mtce 4½% bonds due Aug. 1, 1970, series A	\$113,000
1st mtce 4½% bonds due May 1, 1971, series B	37,500
1st mtce 4½% bonds due May 1, 1974, series C	200,000
4½% preferred stock, par \$50 (10,000 shares)	None
Common stock (par \$100)	5,000 shs.

DIVIDENDS—The company has paid cash dividends on its common stock in each year since 1928. Since Jan. 1, 1956 three quarterly dividends of \$1.50 per share have been paid for a total of \$4.50 per share. On Oct. 22, 1956, the directors declared a dividend of \$1.50 per share payable Dec. 26, 1956 to stockholders of record, Dec. 21, 1956. Stock sold under this offering on or before the stockholder record date of Dec. 21, 1956, will be included in this dividend payment.—V. 184, p. 2013.

Holland Finance Corp., Reno, Nev.—Files With SEC—

The corporation on Nov. 9 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incident to operating a general finance business.

Home Telephone & Telegraph Co. of Virginia—Stock Offered—

The company on Nov. 15 offered to its stockholders of record Nov. 15 the right to subscribe on or before Nov. 30 for 46,080 additional shares of capital stock at par (\$5 per share) at the rate of one new share for each 7 shares held. The offering is not underwritten.

PROCEEDS—At Sept. 30, 1956, the company had outstanding short-term notes to banks in the aggregate amount of \$550,000, which loans were incurred in the general construction and improvement program of the company. The company intends to apply not less than \$225,000 of the proceeds from the issue toward reduction of the amounts owing on such short-term notes to banks. The balance of the net proceeds of the issue will not be segregated as such, but will be applied with other moneys of the company for general corporate purposes, including extensions, additions and improvements to its telephone plant.

The business of the company is that of furnishing communication services, mainly local and toll telephone service, in all or parts of the following counties in southwestern Virginia, namely: Mecklenburg, Halifax, Charlottesville, Lunenburg, Dinwiddie, Sussex, Greensville, Brunswick, Southampton, Surrey, Nansemond, Isle of Wight and Prince George. Principal towns served are Chase City, Emporia, Franklin and Lawrenceville.

BUSINESS—The company was incorporated in Virginia on Jan. 18, 1915. Its principal office is located at 107 Valley Street, Emporia, Va. The company also has an executive office at 122 East St. James Street, Tarboro, N. C.

At Sept. 30, 1956, the company was furnishing local service through 18 central office installations and had 10,625 telephones in service.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
20-year 3½% debentures due July 1, 1968	\$588,000
20-year 3½% debentures due Sept. 1, 1975	686,000
Capital stock (par \$5)	368,640 shs.

Household Finance Corp.—Moves Home Office—

The home office of this corporation and its subsidiary companies has moved from 919 North Michigan Avenue, Chicago, Ill., to the Prudential Building, Suite 3200, Prudential Plaza, Chicago 1, Ill.—V. 183, p. 2763.

Howard Stores Corp.—October Sales Off—

Period End, Oct. 31	1956—Month—1955	1956—10 Mos.—1955
	\$2,946,396	\$3,056,435
	\$2,878,994	\$22,773,834

—V. 184, p. 1729.

(F. C.) Huyck & Sons (& Subs.)—Earnings Up—

9 Months Ended—	Sept. 29, '56	Sept. 30, '55
Net sales	\$14,507,929	\$12,315,904
Earnings before taxes	1,530,442	1,039,472
Prov. for est. U. S. and Canadian taxes on inc.	785,674	522,777
Minority interest in inc. of subs. company	12,105	8,640
Net earnings	\$732,663	\$558,055
Number of shares outstanding	216,342	202,421
*Earnings per common share	\$3.68	\$2.45

*After provision for preferred dividends.—V. 184, p. 324.

Institutional Shares, Ltd., New York—Registers With Securities and Exchange Commission—

The corporation on Nov. 19 filed with the SEC an amendment to its registration statement covering 1,000,000 additional Institutional Growth Fund shares.—V. 181, p. 2015.

Insulating Products, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Nov. 9 filed a letter of notification with the SEC covering 199,205 shares of common stock (par \$1), of which 174,936 shares are to be offered to the public at \$1 per share and 24,270 shares are subject to offer of rescission at 49 cents per share. There will be no underwriting. The proceeds are to be used for expenses incident to mining operations.—V. 183, p. 2538.

International Business Machines Corp.—New Lab.—

The world's first engineering laboratory devoted exclusively to the development of electric typewriters and related electronic office equipment, an advance design will be established in Lexington, Ky., by the Electric Typewriter Division of this corporation, according to an announcement made on Nov. 17 by Thomas J. Watson, Jr., president.

The new laboratory will be a modern two-story structure with 40,000 square feet of floor space. It will contain the most advanced laboratory equipment available to industry.

The laboratory will be built north of the city on IBM's acreage on the Belt Line Highway across from the company's electric typewriter manufacturing facilities now under construction. It is scheduled for completion by July, 1957, and will be occupied immediately thereafter.

All of the IBM Electric Typewriter Division's development engineering facilities now located in Kingston and Rohnkeville, N. Y., will be moved into the new laboratory.—V. 184, p. 1729.

Investors Planning Corp. of America—Registers With Securities and Exchange Commission—

The corporation on Nov. 14 filed with the SEC an amendment to its registration statement covering \$20,000,000 additional Systematic Investment Plans and Systematic Investment Plans with insurance.—V. 179, p. 1933.

Jewel Tea Co., Inc.—Current Sales Up—

Period End, Nov. 3—	1956—4 Wks.—1955	1956—44 Wks.—1955
Sales	\$27,637,783	\$23,871,915
	\$278,503,115	\$249,664,189

—V. 184, p. 1716.

Johns-Manville Corp.—To Expand Plant—

This corporation will expand its Dutch Brand Division plant in Chicago, Ill., by approximately 50% which will provide more than 250 new jobs. It was announced on Nov. 15 by Earl F. Boyle, Vice-President and General Manager.

The project, which will be completed in early 1958, will involve construction of a new manufacturing building. When completed the project will provide a total of 214,000 square feet of working area, a net gain of 84,000 square feet over the present working area of 150,000 square feet; and will create added facilities for production, storage and shipping. Completion date may depend on availability of structural steel, but it is expected that some of the new facilities may be in use by the latter part of 1957.

The Johns-Manville Dutch Brand plant expansion at Chicago is part of the company's overall expansion program which includes construction of two new plants for manufacturing Transite asbestos-cement pipe at Stockton, Calif., and Empson, Texas; construction of two new plants for manufacturing insulating board at North Bay, Ontario, and Klamath Falls, Ore.; construction of a floor tile plant at Marryat, La.; construction of a hardboard plant at Natchez, Miss.; and construction of a phalt roofing products plant at Savannah, Ga.—V. 184, p. 1914.

K D I Corp., Rochester, N. Y.—Registers With SEC—

This corporation filed a registration statement with the SEC on Nov. 16, 1956, covering 81,428 shares of 7% participating cumulative preferred stock, \$5 par. The company proposes to offer for public sale 71,428 of such shares at a price of \$7 per share. The offering is to be made on a best efforts basis by McDonald, Holman & Co., Inc., of New York, for which it will receive a selling commission of \$1.05 per share. The underwriter has an option on the remaining 10,000 preferred shares, exercisable for three years at the rate of one share for each seven shares sold to the public and at an exercise price of \$7 per share.

K D I designs, develops, manufactures, sells and installs machinery for the automatic handling of parts.

Net proceeds of the preferred stock sale are to be used as follows: \$100,000 for purchase of additional machinery and equipment, \$60,000 for advertising and sales promotion, \$240,000 for working capital, and the balance for other general corporate purposes.

Lamson & Sessions Co.—Earnings Maintained—

George S. Case, Jr., President, anticipates the fourth quarter of 1955 will be about equal in volume to the corresponding period of 1955. Mr. Case also said that results for 1956 should approximate those obtained in the record breaking year of 1955.—V. 184, p. 1914.

Lehn & Fink Products Corp.—Acquisition—

This corporation has purchased the assets of Oglvie Sisters whose nationally-known hair treatment and grooming aids will be added to the Dorothy Gray line; it was announced on Nov. 19 by Edward Platt, President.

The purchase was for an undisclosed cash sum. Through it, two of the most complete beauty preparations lines in the U. S. market are combined. Dorothy Gray manufactures and distributes a major cosmetics line in the skin conditioners and beauty preparations fields. Oglvie Sisters produces more than 70 shampoos, rinses and other items for men's and women's hair care.

Manufacturing will be shifted from the present Oglvie Sisters factory in New York to Lehn & Fink's Bloomfield, N. J., plant. Oglvie Sisters was established 46 years ago. Its items make up a complete line of hair and scalp preparations, special purpose shampoos and hair beauty aids. Its distribution includes the United States and Canada.—V. 184, p. 1914.

Link-Belt Co.—Acquires Detroit Firm—

Announcement was made on Nov. 19 of the acquisition by this company of Detroit Power Screwdriver Co., manufacturer of power-driven screwdrivers and related automated assembly equipment widely used throughout industry.

Link-Belt acquired all of the shares of the Detroit company through the exchange of 20,020 shares of Link-Belt common stock on the basis of 2½ shares of Link-Belt for each share of Detroit Power Screwdriver Co.

Robert C. Becherer, President, said the Detroit company will be operated as a subsidiary by its present management which is headed by Roy W. Bailey, who, with his associates, founded the enterprise in 1926.

Detroit Power Screwdriver is a designer and producer of highly specialized automated equipment used in assembly operations by the automotive industry and its suppliers, and by manufacturers of aircraft photographic equipment, pharmaceuticals, stampings, toys, hardware, electrical products, plumbing fixtures and many other products.—V. 183, p. 2118.

Lithium Metal Refraction Corp., Washington, D. C.—Stock Offering Suspended—
See Crestmark Cruisers, Inc. above.—V. 184, p. 1914.

Lockheed Aircraft Corp.—Awarded Contract—
A new \$25,000,000 order awarded this corporation for P2V-7 Neptunes for the U. S. Navy and friendly nations will extend production of the prime submarine hunter-killer planes through 1958, it was announced on Nov. 19.
Marking the Navy's 25th order since Lockheed began building Neptunes in 1944, the new contract includes P2V-7s for the Japanese Maritime Self Defense Force and the French Navy.—V. 184, p. 2119.

Magnecord, Inc., Chicago, Ill.—Merger Planned—
Approval of terms for a merger between this corporation and Midwestern Instruments, Inc., Tulsa, Okla., was announced jointly on Nov. 20 by M. E. Morrow, Chairman of the Board of Midwestern Instruments and Barrett Wendell, Chairman of Magnecord. The merger plans, which have been approved by both boards of directors, will be submitted to stockholders of both companies for immediate action.

Midwestern Instruments, with annual sales at the rate of \$4.5 million, is a leading manufacturer of oscillographs, galvanometers, torque motors and other industrial electronic equipment. Magnecord, noted largely for its professional and industrial magnetic tape recording equipment, reports annual sales in excess of \$2,500,000.

Terms of the agreement call for an exchange of securities, with issuance of Midwestern Instruments common in exchange for all Magnecord common stock. American Research & Development Corp., Boston, Mass., is a major investor in Magnecord.

Present plans are for operation of Magnecord as a division of Midwestern Instruments, with an integration of personnel of both organizations. Mr. Morrow will head up the company as Chairman of the Board and Chief Executive Officer.

Midwestern Instruments has its headquarters in a new 86,500 sq. ft. building in Tulsa, Okla., while Magnecord occupies a 72,500 sq. ft. plant in Chicago, Ill.—V. 184, p. 625.

Massachusetts Hospital Life Insurance Co.—New Pres.
Lawrence A. Sykes on Nov. 19 was elected President and a director of this company, which is trustee of the Massachusetts Life Fund, a balanced mutual fund. He succeeds the late Kennard Woodworth.—V. 183, p. 1112.

Massachusetts Investors Trust—Registers With SEC—
This Boston, Mass., investment company on Nov. 14 filed with the SEC an amendment to its registration covering 3,500,000 additional shares of beneficial interest in the fund.—V. 184, p. 7.

Michigan Bell Telephone Co.—Earnings—

Period End, Sept. 30—	1956—Month—1955	1955—9 Mos.—1955	1956—9 Mos.—1955	
Operating revenues	21,004,169	19,928,404	186,426,842	168,800,110
Operating expenses	14,680,496	13,731,260	131,249,361	116,168,833
Federal income taxes	2,709,242	2,507,535	20,519,540	20,788,484
Other operating taxes	1,299,792	1,086,091	12,342,768	9,898,667
Net operating income	2,914,637	2,603,518	22,315,153	21,944,126
Net after charges	2,660,686	2,444,271	20,343,248	20,131,523

—V. 184, p. 2119.

Midland Enterprises, Inc.—Financing Program—
A proposed financing program for this corporation and plans for distribution to stockholders of \$22.50 to \$25 per share as a result of sale of coal assets were disclosed by Morris Creditor, President, on Nov. 3.
Mr. Creditor said stockholders will vote on the financing at a special meeting Nov. 28. Also to be considered is a proposal to reincorporate the company, now a West Virginia corporation, in New York.

Under the financing program, certain river transportation equipment would be mortgaged to secure \$7,500,000 bonds and additional equipment on order would be mortgaged as security for a \$7,775,000 bank loan. Salomon Bros. & Hutzler will arrange the private sale of the bonds.

Mr. Creditor said directors believe the capital structure after the financing would be suitable to the company's activity which now is mainly river transportation.

The company reported third quarter earnings this year equal to 49 cents a share on 399,500 outstanding shares, compared with 99 cents earned on 409,464 shares in the third quarter last year.

Mr. Creditor expressed the opinion the distribution of some \$10,000,000 released as the result of sale of coal assets would be considered a return of investment and would not be taxable as income to stockholders.—V. 183, p. 2076.

Midnite Mines, Inc., Wellpoint, Wash.—Files With SEC
The corporation on Nov. 6 filed a letter of notification with the SEC covering 223,980 shares of common stock (par 10 cents) to be offered at \$1.25 per share, through Standard Securities Corp., Spokane, Wash. The proceeds are to go to Clair Wynecoop (President), et al.

Midwestern Instruments, Inc., Tulsa, Okla.—Merger—
See Magnecord, Inc. above.

Mineral Projects-Venture E, Ltd. (N. J.)—Offering—
Mineral Projects Co., Ltd., Madison, N. J., on Nov. 6 offered \$2,500,000 of participations in capital as limited partnership interests in minimum units of \$25,000 each as a speculation.

PROCEEDS—No portion of the proceeds received pursuant to this offering will be used unless and until a minimum aggregate amount of \$500,000 is subscribed for under the subscriptions to capital sought. Unless subscriptions aggregating at least \$500,000 are obtained, all amount collected hereunder will be returned to subscribers in full. Such minimum proceeds together with any sums received in excess thereof from subscriptions to the limited partnership interest now offered, after payment of expenses of the offering and organizational costs (including legal fees, costs of registration with the SEC and of compliance with the Blue Sky laws of various States, estimated to be not in excess of \$75,000), will be employed as capital funds of the partnership and are intended for use in the search for, acquisition, exploration, operation, development, exploitation and disposition of oil properties. If the minimum amount is raised the net proceeds will be not less than \$400,000, if the maximum is raised the net proceeds will be approximately \$2,300,000.

It is contemplated that the net proceeds of this offering will be largely employed in acquiring leaseholds and drilling of initial or exploratory wells.

BUSINESS—Mineral Projects-Venture E, Ltd. is a limited partnership organized on Oct. 1, 1956, in New Jersey, with Mineral Ventures Corp., a Delaware corporation, as general partner, and Mineral Projects Co., Ltd., as a limited partner, and with the right to admit additional limited partners on or before May 1, 1957. Subscribers under this offering will become additional limited partners of Venture E, Ltd. E is authorized by the terms of the partnership agreement to engage in the oil business generally until terminated by (a) the dissolution or withdrawal of the general partner (Mineral Ventures Corporation), or (b) the action of limited partners representing 60% or more of the combined adjusted capital accounts of all limited partners, or (c) in any event, by Dec. 31, 1966.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

General partnership interest	Authorized	Outstand'g
Limited partnership interests	\$25,000	\$25,000
—V. 184, p. 1730.	\$2,505,000	\$2,505,000

Minneapolis, St. Paul & Sault Ste. Marie RR. — Has Large Freight Car Building Program—
The company's freight car building program at its North Fond du Lac, Wis., shops represents an outlay of \$8,100,000, it was announced on Nov. 14. Shops are turning out six cars per day.

The program calls for 800—40 ft. 6 in. box cars and 300—50 ft. 6 in. box cars, 100 of which will be equipped with Damage Free (D.F.) equipment; also 6—52 ft. 6 in. gondolas to handle steel sheets.

To help satisfy the demand the cars go into service as rapidly as they are completed.

In addition, several hundred ore carrying cars will be repaired after the ore shipping season.—V. 184, p. 1797.

Monroe Loan Society—Merger Completed—
The class A common stock (par \$1) has been suspended from dealings on the American Stock Exchange since Nov. 1, 1956. This company has been merged with and into Seaboard Finance Co. In accordance with the terms of the agreement of merger each 3 7/10 shares of class A common stock (par \$1) of Monroe Loan Society is exchangeable for one share of common stock (par \$1) of Seaboard Finance Co. Certificates for the class A common stock of Monroe Loan Society may be surrendered for exchange to Fidelity Union Trust Co., Newark, N. J.—V. 176, p. 2598.

Motorola, Inc.—Changes in Personnel—
Paul V. Galvin, President, has assumed the position of Chairman of the Board and in this capacity he remains the company's chief executive officer.

Robert W. Galvin, Executive Vice-President since 1949, has been elected President. Named Assistant to the President was William S. Wheeler, former staff aide.

Three former Vice-Presidents have been named Executive Vice-Presidents of the three newly defined major products divisions. They are Edward R. Taylor for Consumer Products, Daniel E. Noble for Industrial, Semi-Conductor and Military Electronics Divisions and Elmer H. Wavering for Automotive Products.

These changes became effective Nov. 15.—V. 184, p. 2016.

National Bellas Hess, Inc.—October Sales Up—

Period End, Oct. 31—	1956—Month—1955	1956—3 Mos.—1955		
Sales	\$5,701,258	\$5,438,533	\$13,610,857	\$12,823,493

—V. 184, p. 1797.

National Cash Register Co.—Reports Record Profits—
Both sales and earnings for the first nine months of 1956 set new records for the period, the company announced on Nov. 14.

Earnings for the nine-month period ended Sept. 30, 1956 were \$1.89 per share on the 6,702,698 shares now outstanding, compared with \$1.45 per share last year (adjusted from \$1.42 on the basis of the 6,610,816 shares outstanding at end of the first nine months of 1955).

The first nine months of 1956 set new records for the period for both the company's domestic and overseas sales. Total domestic sales were \$140,512,496, compared with \$123,500,412 for the first nine months of 1955, or a gain of 14%. The increase in overseas sales over sales abroad for the same period of 1955 was 17%, from \$78,197,861 in the first nine months of 1955 to \$91,894,584 in the first nine months of this year.

Defense sales for the first nine months of 1956 totaled 4,516,743, compared with 8,365,623 for the first nine months of 1955. The defense portion of the 1956 nine-month sales total represented approximately 2% of the company's overall sales volume.

Income orders for the company's commercial products, both domestic and overseas, are running 15.5% ahead of last year.

EARNINGS FOR NINE MONTHS ENDED SEPT. 30

	1956	1955
Net sales, including sales of foreign subsidiary companies and branches	236,923,823	210,063,896
Income, before taxes	32,309,636	26,032,711
United States income taxes	11,200,009	9,500,005
Foreign income taxes	6,700,000	5,200,000
*Income, after taxes	14,409,636	11,332,711
Less—net income of foreign subsidiaries and branches not remitted to the United States	1,748,844	1,585,188
Net income	12,660,792	9,747,523
Earnings per share on number of shares now outstanding (6,702,698)	\$1.89	\$1.45

*Earnings reported by subsidiaries and branches outside the United States for the nine months amounted to \$6,448,885 after taxes, as compared with \$5,224,910 in 1955. In accordance with company policy, only those foreign earnings actually remitted to the United States plus the earnings of the Canadian subsidiary are included in net income. These amounted to \$4,700,041 for the nine months as compared with \$3,639,622 in 1955. (Adjusted to compare with same period of 1956.)

NOTE—Foreign currencies were converted at remittance rates of exchange prevailing at Aug. 31, 1956 and Aug. 31, 1955, except for Canada which was converted at par.—V. 184, p. 2119.

National Finance Co., Detroit, Mich.—Bonds Placed Privately—The company, it was announced on Nov. 19, has placed privately, through Salk, Ward & Salk, Inc., mortgage bankers, Chicago, Ill., an issue of \$1,500,000 senior debenture bonds.

The proceeds are to be used for working capital and expansion.—V. 183, p. 2186.

National Tea Co.—Current Sales Up—

Period End, Nov. 3—	1956—4 Wks.—1955	1956—44 Wks.—1955		
Sales	\$48,104,094	\$47,018,122	\$516,423,949	\$477,429,351

—V. 184, p. 1798.

New England Telephone & Telegraph Co.—Earnings—

Period End, Sept. 30—	1956—Month—1955	1956—9 Mos.—1955		
Operating revenues	25,547,774	24,107,233	228,410,201	211,564,563
Operating expenses	18,008,699	17,279,248	165,044,466	154,716,183
Federal income taxes	2,493,299	2,320,016	20,089,903	18,547,339
Other operating taxes	1,823,009	1,593,754	16,237,110	14,175,980
Net operating income	3,222,167	2,914,215	26,668,722	24,125,061
Net after charges	2,555,156	2,377,863	20,866,072	19,086,683

—V. 184, p. 2120.

New Jersey Power & Light Co.—Bank Borrowings—
The SEC, it was announced on Nov. 16, has issued an order authorizing additional financing by this company, a subsidiary of General Public Utilities Corp. More particularly, New Jersey Power proposes to make bank borrowings from time to time prior to June 30, 1957, not exceeding \$4,800,000 (including \$1,990,000 now outstanding); and it further proposes to obtain \$1,800,000 in cash capital contributions from GPU.

Proceeds of the bank borrowings will be used to pay, in part, the cost of the company's construction program, to pay at maturity its presently outstanding short-term notes, and to reimburse, in part, its treasury for construction expenditures made therefrom. Proceeds of the cash capital contributions will be used to reimburse, in part, its treasury for construction expenditures made prior to Jan. 1, 1956.—V. 184, p. 1915.

Norfolk Southern Ry.—Calls Special Meeting—
A special meeting of stockholders has been called for Dec. 21, it is announced by Henry C. Otjen, Chairman and President.
Stockholders will be asked to consider and vote upon proposals to reduce the company's board of directors from 12 to 7 members and to elect a new board of seven directors. Calling of the meeting was requested by holders of 13.4% of the company's outstanding stock, under Virginia law, a special meeting of stockholders must be called by the management if holders of 10% of the stock make such a request.
In reply to the dissident group of stockholders seeking to unseat the present management at the forthcoming special meeting, Mr. Otjen and Henry C. Bruns, Chairman of the Executive Committee, pointed out in a letter to shareholders that in the May 1-Sept. 30, 1956, period Norfolk Southern experienced increases in car loadings, gross operating revenues and net operating revenues as compared with the 1955 months.
From May 1 through Sept. 30 this year, the company's car loadings

amounted to 62,041 cars, against 60,765 cars in the same period of 1955, an increase of 1,276 cars; gross operating revenues totaled \$4,356,325, up \$115,451 from the previous year's figure of \$4,240,874, and net operating income was \$251,591, a gain of \$27,806 above the \$223,785 reported for the 1955 period.

Earnings for the first nine months of the year have held stable despite mounting maintenance and operating costs, they said. Net earnings were equal to \$1.12 per share, compared with \$1.13 a share in the first nine months of 1955.

Referring to the recent declaration of a 5% stock dividend instead of a cash dividend of 30 cents a share—the previous payment—the letter said: "The company is financially sound and its business is good, but sound fiscal policy requires adequate cash; and a sound dividend policy must be based not on income and profits alone, but on available cash and working capital."

"Stockholders have received a total this year of 60 cents in cash and 5% in stock. At the same time we have conserved over \$231,000 cash which can be invested in maintenance, freight cars and other needed income producing equipment, which will help keep us competitive and our operations profitable. The recent stock dividend represented only a temporary suspension of cash dividends, to be resumed again at the earliest possible opportunity depending, of course, on results of operations, the general financial condition as well as the position of the company."

Appropos a charge by opposing stockholders that the price contracted for the purchase by Norfolk Southern of the Durham & South Carolina RR. is excessive, the management estimated that by buying the property for \$900,000, Norfolk Southern would save about \$2,000,000 in the transaction. They noted that the proposed purchase of the D. & S. C. RR. is subject to approval of the Interstate Commerce Commission and that "unless the Commission approves the transaction, it will not be consummated."—V. 184, p. 2016.

Northeast Airlines, Inc.—Registers With SEC—
The corporation filed a registration statement with the SEC on Nov. 20, 1956, covering \$7,500,000 of its \$1 par common stock, to be offered to public sale through an underwriting group headed by Carl M. Loeb, Rhoades & Co. The public offering price and underwriting terms are to be supplied by amendment. The number of shares is to be supplied by amendment.

Approximately 44% of the shares are to be offered for subscription by common stockholders other than Atlas Corporation (such stockholders owning approximately 44% of the 999,287 shares presently outstanding). Approximately 6% of the shares are to be offered to Atlas (which presently owns approximately 50% of the outstanding shares). The balance of the shares, or 50% of the offering, will be offered to the public. The shares are to be offered to stockholders including Atlas at the initial public offering price. The record date of stockholders' subscriptions, and the rate of subscription, also are to be supplied by amendment. Atlas may purchase a portion of shares offered to other stockholders which remain unsubscribed by them.

Net proceeds of the financing, estimated at \$7,000,000, are to be used for expenditures by Northeast in connection with its expansion of operations as a result of the extension of its route system south of New York City to Miami, Florida. It is estimated that approximately \$5,500,000 of such proceeds will be applied toward the payment for 10 DC-6B aircraft and related equipment being acquired by the company. The remaining proceeds have not yet been allocated but will be added to the funds of the company and will be available for general corporate purposes.—V. 184, p. 1584.

Northwestern Bell Telephone Co.—Earnings—

Period End, Sept. 30—	1956—Month—1955	1956—9 Mos.—1955		
Operating revenues	16,955,134	15,848,892	151,058,100	140,153,409
Operating expenses	10,963,883	10,643,719	103,446,673	97,568,514
Federal income taxes	2,357,764	2,065,734	19,258,768	17,815,669
Other operating taxes	1,070,086	1,081,640	10,694,284	10,187,998
Net operating income	2,528,599	2,133,799	20,658,355	18,561,228
Net after charges	2,314,795	1,997,640	18,870,311	17,201,270

—V. 184, p. 1798.

Nuclear Instrument & Chemical Corp.—Changes Name—Earnings Increased—Official Resigns—

The stockholders on Nov. 14 approved a proposal to change the name of this company to Nuclear-Chicago Corp.

Net earnings for the year ended Aug. 31, 1956 totaled \$177,222, equal to 70 cents per share, compared with \$103,820, or equal to 43 cents per share, in the previous year.

The resignation of Dr. E. B. Tilton, President and Chairman of the board of the Corporation for the last three years, was also announced. His successor will be named at a subsequent meeting of the board of directors.—V. 184, p. 1395.

Official Films, Inc.—Expects to Pay Dividend—
This corporation and its wholly-owned subsidiaries made substantial progress in sales, earnings and financial position in the fiscal year ended June 30, 1956, and management "faces the future with confidence," Harold L. Hackett, President, said on Nov. 20.

"Because of this company's continuing growth, its improving financial position and the favorable outlook, we expect to declare the first cash dividend on the common stock before the end of the current fiscal year, June 30, 1957," Mr. Hackett told shareholders.
Distribution commissions and gross profits from sales in the recent fiscal year aggregated \$2,735,590 compared with \$1,200,000 in the year ended June 30, 1955. Mr. Hackett stated. Pre-tax earnings increased even more, rising to \$900,007 from \$350,000 and income of \$424,007 was equal to 16 cents per share on 2,613,903 shares of common stock outstanding, he said.

"An earned surplus deficit of \$54,000 at the close of the previous fiscal year was thus turned into a plus figure of \$390,000, while net worth increased by \$580,000, to \$2,300,000," Mr. Hackett reported.

In the three months ended Sept. 30, 1956, the initial quarter of the current fiscal year, the company had net pre-tax earnings of \$692,000 and net earnings of \$332,160, or 13 cents per share on 2,613,903 shares of common stock outstanding. No comparative figures are available.—V. 184, p. 1584.

Ohio Bell Telephone Co.—Earnings—

Period End, Sept. 30—	1956—Month—1955	1956—9 Mos.—1955		
Operating revenues	18,277,720	17,473,216	167,446,862	154,519,136
Operating expenses	11,906,451	11,116,237	108,378,685	95,774,733
Federal income taxes	2,921,136	2,665,285	24,182,503	23,925,953
Other operating taxes	1,236,458	1,186,895	11,645,757	10,822,123
Net operating income	2,813,675	2,501,799	23,239,917	22,996,327
Net after charges	2,845,587	2,542,700	23,381,478	22,973,550

—V. 184, p. 1916.

Ohio Fuel Gas Co.—To Increase Facilities—
The Federal Power Commission on Nov. 8 granted this company temporary authorization to construct additions to its Crawford, Ohio, compressor station at an estimated cost of \$850,000. Ohio Fuel proposes to install two additional 1,500 horsepower compressor units, increasing the Crawford station capacity to 15,050 horsepower. The company stated in its application that the present capacity was inadequate to meet the estimated load conditions.

On Nov. 13, the Commission authorized the company to construct and operate natural gas facilities in Ohio at an estimated cost of \$7,230. The company will construct about 18.3 miles of 5-inch, 12-inch, and 16-inch pipeline, replacing or looping existing facilities to serve the increased requirements of existing markets in the Dayton and Toledo areas, and the extension of service to one small new market, McCutchenville. The FPC also authorized Ohio Fuel to abandon 7.7 miles of pipeline which the authorized construction would replace. The cost of the proposed construction will be financed by The Columbia Gas System, Inc. of which Ohio Fuel is a wholly-owned operating subsidiary.—V. 184, p. 1731.

Ohio Match Co.—Earned \$1.25 per Share—
Consolidated net earnings for the first nine months of 1956, before Federal taxes, amounted to \$5,644,497, and \$3,071,502, after provision for Federal taxes, it was reported on Nov. 19 by R. J. Miedel, Presi-

dent. After payment of preferred dividends, net earnings are equivalent to \$1.25 per share of common stock.

No comparison of these figures can be made with those of the previous year because of the consolidation following the acquisition of Hunt Foods stock in May.

Mr. Miedel stated that there is every indication that the full year's earnings for 1956 will considerably exceed the \$1.62 per common share reported for last year. Earnings in most years, he stated, have been better during the last few months than in the earlier part of the year. The company is considering changing its fiscal year to end on Nov. 30, to be consistent with that of its subsidiaries.—V. 183, p. 2420.

Ohio Valley Electric Corp.—Case Reopened—

See Electric Energy, Inc. above.—V. 184, p. 1916.

Old Dominion Investors' Trust, Inc., Suffolk, Va.—Registers With Securities and Exchange Commission—

The corporation on Nov. 19 filed with the SEC an amendment to its registration statement covering 2,000 additional shares of capital stock (par \$75).—V. 175, p. 2180.

Oregon Timber Products Co., Inc., Reno, Nev.—Stock Offering Suspended—

See Cuyama Hills Oil Corp. above.—V. 184, p. 626.

Pacific Lighting Corp.—Preferred Stock Sold—Mention was made in our issue of Nov. 19 of the public offering, through Blyth & Co., Inc., and associates of 200,000 shares of \$4.75 cumulative convertible preferred stock (no par) at \$99 per share, plus accrued dividends from date of issue. This offering was quickly oversubscribed and the books closed.

This preferred stock is subject to redemption on or before Oct. 15, 1959 at \$105 per share; thereafter and on or before Oct. 15, 1962 at \$104 per share; thereafter and on or before Oct. 15, 1966 at \$102.50 per share; and thereafter at \$101 per share; with accrued dividends in each case. Each share is convertible into 2.6 shares of common stock, subject to adjustments in certain events, on or before Oct. 31, 1966.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Pfd. stk. (cumul. without par value), issuable in two or more series:	Authorized	Outstanding
\$5 dividend preferred stock	200,000 shs.	None
\$4.75 dividend preferred stock	200,000 shs.	230,000 shs.
\$4.50 dividend preferred stock	200,000 shs.	300,000 shs.
\$4.40 dividend preferred stock	100,000 shs.	100,000 shs.
\$4.36 dividend preferred stock	200,000 shs.	200,000 shs.
\$4.75 dividend preferred stock (convertible on or before Oct. 31, 1966)	200,000 shs.	200,000 shs.
*Unclassified	2,000,000 shs.	None
Common stock (without par value)	7,000,000 shs.	6,000,000 shs.

*200,000 shares of the unclassified preferred stock have since Sept. 30, 1956, been classified as \$4.75 dividend preferred stock, convertible, the shares just offered. The remaining unclassified preferred shares are issuable in one or more additional series, the board of directors being authorized to fix by resolution at the time of issuance the dividend rate, the conversion rights, if any, the redemption price, the number of shares, and the distinctive designation of any wholly unissued series.

150,000 shares of common stock will be initially reserved for issue upon conversion of the \$4.75 dividend preferred stock, convertible.

UNDERWRITERS—The underwriters named below, severally, have made a firm commitment to purchase all of the 200,000 shares of \$4.75 dividend preferred stock, convertible:

Shares	Shares
Blyth & Co., Inc.-----24,500	Lehman Brothers-----8,000
A. C. Allen & Co., Inc.-----3,500	Lester, Ryons & Co.-----2,000
J. Barrin & Co.-----2,000	Irving Lunt & Co.-----1,500
Bateman, Eichler & Co.-----2,000	Laurence M. Marks & Co.-----3,000
A. G. Becker & So. Inc.-----3,500	Merrill Lynch, Pierce, Fenner & Beane-----8,000
Inc.-----500	Mitchum, Jones & Templeton-----1,500
Brush, Slacumb & Co. Inc.-----2,000	Morgan Stanley & Co.-----10,000
Central Republic Co. (Inc.)-----3,500	Schwabacher & Co.-----2,000
Crowell, Weedon & Co.-----1,000	Shuman, Agnew & Co.-----2,000
Davis, Skaggs & Co.-----2,000	Smith, Barney & Co.-----8,000
Eastman Dillon, Union Securities & Co.-----8,000	William R. Staats & Co.-----3,000
Elworthy & Co.-----3,000	Stern, Frank, Meyer & Fox-----1,000
The First Boston Corp.-----10,000	Stone & Webster Securities Corp.-----8,000
First California Co.-----1,000	Sutro & Co.-----1,500
Glore, Forgan & Co.-----8,000	Spencer Trask & Co.-----3,000
Goldman, Sachs & Co.-----8,000	Wagonsell & Durst, Inc.-----1,000
Harriman Ripley & Co., Inc.-----8,000	Walston & Co., Inc.-----1,500
Hill Richard's & Co.-----2,000	Weeden & Co. Inc.-----8,000
Hooker & Fay.-----500	White, Weld & Co.-----8,000
Kidder, Peabody & Co.-----8,000	Dean Witter & Co.-----17,500
W. C. Langley & Co.-----6,000	Wulff, Hansen & Co.-----500

For further details, see V. 184, p. 2120.

Penberthy Instrument Co., Inc., Seattle, Wash.—Files

The corporation on Nov. 13 filed a letter of notification with the SEC covering 495 shares of common stock (par \$10) to be offered at \$14 per share, without underwriting. The proceeds are to be used for working capital, changing of equipment and manufacture of special welding glass.

Pennsylvania & Southern Gas Co. — Debentures Offered—

Lewis C. Dick Co., on Nov. 16 offered \$250,000 of 6% debentures due Nov. 1, 1976 (with stock purchase warrants attached) at 100% and accrued interest.

Each \$1,000 debenture has attached a stock purchase warrant for the purchase of 20 shares of common stock (par \$1.25) at \$12 per share, exercisable after 3 p.m. on Nov. 20, 1957, and prior to 3 p.m. on Nov. 1, 1966, or on the redemption date of the attached debenture, whichever is earlier.

The debentures are subject to redemption either as a whole or in part at any time after Nov. 20, 1957, and prior to maturity at their face amount, with interest accrued to the date fixed for redemption, with the following premiums: Nov. 20, 1957 to Nov. 1, 1961, 103%; Nov. 1, 1961 to Nov. 1, 1971, 102%; Nov. 1, 1971 to Nov. 1, 1975, 101%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
6% debentures-----250,000	250,000
5 1/2% first lien and coll. trust bonds:	
Series A, due Sept. 1, 1965-----950,000	205,000
Series B, due Sept. 1, 1965-----	
Series C, due March 1, 1967-----	
Series D, due March 1, 1968-----	
6 1/2% pfd. stock, cumul. (par \$100)-----5,000 shs.	3,270 shs.
Common stock (par \$1.25)-----100,000 shs.	40,000 shs.

*There are presently reserved for issuance solely upon exercise of warrants 5,000 shares.

BUSINESS—The company was organized in Delaware on April 21, 1928. Its principal operating office is located at 115 West Broad St., Tamaqua, Pa., and its executive offices are located at 1420 Walnut St., Philadelphia 2, Pa.

The company is a holding company which owns substantially all of the securities of seven public utility companies engaged in the retail and wholesale distribution of gas to residential, commercial and industrial users in the States of Pennsylvania, North Carolina, South Carolina and Maryland. The company distributes natural gas and propane in cylinders to certain suburban gas users. It also sells and rents gas appliances. Except for an exemption under the Public Utility Holding Company Act, the company would be subject to the jurisdiction of the Securities and Exchange Commission under said Act.

PROCEEDS—Of the net proceeds received by the company upon completion of this offering it is presently intended that approximately \$140,000 will be used to repay existing loans from The First Pennsylv-

ania Banking & Trust Co. in the amount of \$100,000 and other notes payable in the approximate amount of \$40,000. The remaining net proceeds, if any, will be added to the general corporate funds and will be used by the company for loans to its subsidiaries to extend their distribution of natural gas in the communities they now serve and to enable them to expand their distribution systems to new communities where possible and after approval by the appropriate State Public Utility Commission.—V. 184, p. 1916.

People's Finance Corp., Denver, Colo.—Registers With Securities and Exchange Commission—

This corporation, filed a registration statement with the SEC on Nov. 16, 1956, covering 50,000 shares of its cumulative preferred stock, 60c convertible series, \$5 par, to be offered for public sale at \$10 per share through an underwriting group headed by Paul C. Kimball & Co. The underwriting commission is to be 85c per share.

Net proceeds from the sale of the preferred shares, estimated at \$442,500, will be added to the company's working funds; and a major portion, or all thereof, will be used for the purpose of reducing, at least temporarily, then outstanding bank loans.—V. 184, p. 2120.

Pepsi-Cola Bottling Co. of Long Island, Inc.—Reports Higher Sales—

Sales for the ten-month period ended Oct. 31, 1958, were \$2,238,432, as compared to \$2,073,687 for the same period of 1955. Estimated net earnings for the 10-month period were \$208,154 after Federal and State income taxes. Figures for the comparable period of 1955 are not available.—V. 183, pp. 2295, 2079 and 1758.

Pittston Co. (& Subs.)—Earnings Rise—

Nine Months Ended Sept. 30—

	1956	1955
Net sales and operating revenues	176,707,009	139,438,753
Income before provision for income taxes	6,985,938	2,984,145
Provision for Federal & State income taxes	2,327,281	1,011,704
Portion of income applicable to minority stockholders of subsidiaries	1,238,817	385,270
Net income before preferred dividends	3,419,840	1,587,170
Dividends accrued on preferred stock	13,951	150,580
Net income applicable to common stock	3,405,889	1,436,590
Earnings per share on common stock	\$3.47	*\$1.60

*Adjusted to comparable 1956 basis with respect to preferred dividends accrued and 982,687 common shares outstanding Sept. 30, 1956.—V. 184, p. 1955.

Pittston's subsidiary Clinchfield Coal Corp. reported nine months' earnings of \$2,859,633, or \$3.51 per share against \$1,061,151, or \$1.30 per share in the preceding year. Total Clinchfield sales for the 1956 period were reported at \$35,583,949 against \$23,607,896 in the preceding year. Clinchfield had 814,359 shares outstanding at Sept. 30, 1956, 58% of which is owned by Pittston. The merger of Clinchfield with Pittston, which was approved by stockholders of both companies at special meetings held in October, is scheduled to be consummated at the year end.—V. 184, p. 1955.

Plymouth Cordage Co.—Sales and Earnings Higher—

Total sales for the fiscal year ended Sept. 30, 1956 were \$26,725,957, against \$23,997,795 for 1955. Net profit after taxes amounted to \$1,244,931 equal to \$4.61 per common share, compared with \$986,341, or \$3.65 a share in the previous fiscal year. Results are reported on a consolidated basis including those of the new subsidiary, Plymouth Cordage Industries, Inc.—V. 183, p. 3014.

Prairie du Chien Memorial Hospital Association, Inc., Prairie du Chien, Wis.—Bonds Offered—

B. C. Ziegler & Co., West Bend, Wis., on Nov. 13 offered publicly \$175,000 4%, 4 1/4% and 4 1/2% first mortgage bonds, dated June 1, 1956, and due semi-annually from Dec. 1, 1957 to and including June 1, 1971. They are priced at 100% and accrued interest.

The bonds may be redeemed in whole or in part on any interest payment date by the payment of principal, accrued interest and a premium of 10% on the amount of the redemption.

The net proceeds will be used by the Association to pay in part the cost of constructing and equipping a new hospital building in the City of Prairie du Chien, Wis. The cost of this new construction including the necessary equipment is estimated to be \$450,000. In addition to providing funds to complete construction, the net proceeds will provide approximately \$25,000 to be used as operating capital. The community has already provided more than \$140,000 in cash and property for the new hospital project. The Federal Government is participating in the cost by virtue of a cash grant of \$180,000 under the Hill-Burton Act. Upon completion of construction the new Memorial Hospital will provide modern facilities for 41 beds.

This association was incorporated as a benevolent and charitable corporation on Aug. 7, 1954. The corporation was organized for the purpose of founding, constructing and operating a non-sectarian Memorial Hospital in the City of Prairie du Chien.

Puma Mining & Milling Corp., Inc., Reno, Nev.—Stock Offered—

The company on Nov. 15 offered publicly 50,000 shares of common stock at par (\$1 per share), as a speculation. This offering is not underwritten.

PROCEEDS—The proceeds are to be used to pay for surveying and exploration costs, mining and drilling equipment and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
Common stock (par \$1)-----250,000 shs.	150,000 shs.

BUSINESS—The corporation was incorporated on Aug. 22, 1956 in Nevada. Its principal office is located at 150 North Virginia St., Reno, Nev. in the offices of Kirby Unsworth. It also has an office at 1455 Riley Ave., Reno, Nev.

The company by virtue of the articles of incorporation is authorized among other things, to engage in the business of exploring for, developing and operating mining properties. The company's purpose in presenting the present offering of shares is to secure funds with which to proceed further with its exploratory operations on the corporation's claims.

The company owns 14 patented claims, of which 10 are located about 15 miles north of Reno, Nev. and the other four claims are located about 15 miles northeast of Dayton, Nev.

Quachita Mining Co., Inc.—Files With SEC—

The corporation on Nov. 13 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered in units of 100 shares at \$100 per unit, without underwriting. The proceeds are to be used for expenses incident to mining operations.

Rexrug Mills, Inc. (N. Y.)—Stock Offering Suspended

See Cuyama Hills Oil Corp. above.—V. 184, p. 1396.

Riddle Airlines, Inc.—Record Cargo Flown—

A record October cargo figure, up 202% over the same month last year, was reported on Nov. 19 by this corporation. The company flew 4,670,114 pounds of air freight during the period, according to Charles L. Hood, Vice-President of traffic and sales.—V. 184, p. 1799.

Royal McBee Corp.—Awarded Computer Contracts—

Orders for purchase or rental of 71 of its LGP-30 general purpose computers have been received by Royal Precision Corp. since the

machine was put in the market in September, it was announced on Nov. 19. Five of the computers have already been delivered.

The company, a jointly-owned subsidiary of Royal McBee Corp., and of General Precision Equipment Corp., was formed to develop a family of medium and low-priced electronic computers and data processing machines for use in medium and smaller applications; it does not manufacture the so-called "giant" computers.

The computer, together with new products developed this year by Royal McBee Corp., was displayed at the annual meeting of Royal McBee stockholders held on Nov. 20.—V. 184, p. 222.

(Ed.) Schuster & Co., Inc.—Stock Offering—

Relative to the offering of 2,400 shares of the company's common stock at \$18.50 per share through Robert W. Baird & Co., Inc., of Milwaukee, Wis., it is announced that this is a limited offering under Regulation "A," and that sales will be made only in the State of Wisconsin.

The proceeds are to go to Ralph T. Friedmann, President of the company, who is the selling stockholder.—V. 184, p. 2122.

Sinclair Oil Corp.—Offering of Debentures—

Mention was made in our issue of Nov. 19 of the offering to common stockholders of \$167,247,600 4 3/8% convertible subordinated debentures, due Dec. 1, 1986, at 100% of principal amount at the rate of \$100 of debentures for each nine shares of stock held as of Nov. 14, 1956; rights to expire on Dec. 3, 1956. The offering is underwritten by a group of investment bankers headed by Smith, Barney & Co. and Merrill Lynch, Pierce, Fenner & Beane.

The following will act as agents in connection with the subscription offer: Chemical Corn Exchange Bank, 20 Broad Street, New York 15, N. Y.; The First National Bank of Chicago, 38 South Dearborn Street, Chicago 90, Ill.; and Bank of America NT & SA, 219 West Seventh Street, Los Angeles 14, Calif.

The debentures are redeemable at prices ranging from 104 3/4% to 100%, with accrued interest in each case. A sinking fund commencing in 1967 is designed to retire about 59% of the issue prior to maturity.

The debentures will be convertible, unless previously redeemed, into common stock at the following principal amounts of debentures for each share of common stock: \$65 if converted on or before Dec. 1, 1951; \$70 if converted thereafter and on or before Dec. 1, 1966; \$75 if converted thereafter and on or before Dec. 1, 1971; \$80 if converted thereafter and on or before Dec. 1, 1986. The foregoing conversion prices are subject to adjustment under certain conditions.

LISTING—The company has applied for the listing of the debentures on the New York Stock Exchange.

PROCEEDS—The net proceeds to be received by the company from the sale of the debentures will be added to the general funds of the company which will be available for capital expenditures, for retirement of short-term bank loans and for such other corporate purposes as the board of directors may determine.

Of such funds, it is contemplated that \$80,000,000 will be applied to the immediate retirement of the short-term bank loans in that amount incurred on Aug. 16, 1956 to provide for capital expenditures and additional working capital. A portion of such funds, as may be required, will be applied to the redemption of the outstanding 3 3/4% convertible subordinated debentures which the company intends to call for redemption on Jan. 3, 1957, at the redemption price of 102 3/4%, plus accrued interest. At Nov. 14, 1956, the principal amount of such outstanding debentures was \$11,882,100. To the extent that such debentures are converted into common stock prior to the redemption date, the funds required for such redemption will be reduced. The company anticipates that substantially all such outstanding debentures will be converted prior to the redemption date.

The company's capital expenditures have been, and are intended to be, directed largely to increasing crude oil and gas production and reserves, lowering transportation costs, increasing refinery efficiency and expanding marketing operations through the company's own facilities.

It is estimated that normal capital expenditures for the year 1956 will total \$151,100,000. In addition special capital expenditures were made in November to purchase from Southern Production Co., Inc., its oil and gas properties and certain of its other assets for \$42,648,000 subject to certain adjustments. The company has also recently expended \$47,464,000 for the purchase of 1,091,672 shares of capital stock of Texas Pacific Coal & Oil Co. (representing 30.45% of the outstanding capital stock of that company). Accordingly, the estimated aggregate capital outlay for 1956 including the Southern Production and Texas Pacific expenditures will amount to \$241,212,000.

Normal capital expenditures for 1957 are estimated at \$170,000,000. Of the aggregate normal capital expenditures made and expected to be made during 1956 and 1957, it is estimated that 59% has been or will be made for the development of additional crude oil production and reserves, 10% for pipeline transportation facilities, 19% for the improvement of refineries and the balance of 12% for marketing facilities.

It is presently anticipated that any additional funds required to complete the 1956 and 1957 estimated normal capital expenditures will be provided from present general funds of the company and funds hereafter to be derived from depreciation and depletion provisions and from retained earnings.

BUSINESS—Corporation, organized as a corporation in New York in 1919, is primarily a non-sectarian enterprise. Its principal subsidiaries constitute one of the large integrated enterprises in the oil industry in the United States, in the production, transportation, refining and marketing of petroleum and its products. Its principal executive offices are at 600 Fifth Avenue, New York 20, N. Y.

The company's domestic operations are carried on principally through the following wholly-owned subsidiaries: Sinclair Oil & Gas Co. (crude oil and gas production), Sinclair Pipe Line Co. (pipelines) and Sinclair Refining Co. (refining and marketing).

Sinclair operates in Venezuela through Venezuelan Petroleum Co., 96.24% of the capital stock of which it owns. Sinclair's stock ownership in Venezuelan Petroleum Co. was increased in 1955 from 86.5% to 96.24% through the issuance of 243,785 shares of Sinclair's common stock in exchange for 390,057 shares of the capital stock of Venezuelan Petroleum Co. Venezuelan Petroleum Co. in turn owns 100% of the capital stock of Sinclair Oil & Refining Co., a Venezuelan company.

In Cuba the company markets its products through Sinclair Cuba C. I. Co., S. A., a wholly owned subsidiary.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sinclair Oil Corporation—		
20-year 2 3/4% sink. fund debentures—due Aug. 1, 1965	\$60,000,000	\$4,500,000
25-year 2 3/4% sink. fund debentures—due Dec. 1, 1972	50,000,000	41,750,000
25-year 3% sinking fund debentures—due Nov. 1, 1974	50,000,000	50,000,000
3 3/4% (maximum 3 3/4%) instalment notes payable to banks—due April 1, 1957 to Oct. 1, 1961 (present interest rate 3 3/4%)	28,000,000	28,000,000
4 3/8% convertible subordinated debentures—due Dec. 1, 1986	167,247,600	167,247,600
Preferred stock (without par value)	250,000 shs.	None
Common stock (par \$5)	*20,000,000 shs.	\$15,322,369 shs.

*Including 270,248 shares held in the treasury of the company. Cf. such treasury shares, 31,035 shares were subject at Sept. 30, 1956, to options granted by the company under its Amended Stock Purchase and Option Plan to certain of its officers and employees.

After giving effect to following: At Sept. 30, 1956, 410,923 unissued shares were reserved for conversion of the outstanding 3 3/4% convertible subordinated debentures, which the company intends to call for redemption on Jan. 3, 1957. If all of these debentures are converted the number of shares outstanding as of Sept. 30, 1956, would thereby be increased to 15,322,369.

UNDERWRITERS—The several underwriters named below have agreed to purchase, in the percentage set opposite their respective

names below, all of the debentures not subscribed for upon exercise of rights:

Table listing various companies and their associated debentures, including Merrill Lynch, Pierce, Fenner & Beane, Allen & Co., A. C. Allyn & Co., Inc., Anderson & Strudwick, etc.

convert its system in north Florida and south Georgia to dial telephones.—V. 182, p. 657.

Southern Indiana Gas & Electric Co.—To Sell Bonds— The company on Nov. 16 filed with the Indiana P. S. Commission an application for authority to issue and sell at competitive bidding \$5,000,000 30-year first mortgage bonds.

Standard Oil Co. (Indiana)—Acquires New Process— The company has acquired world-wide exclusive rights to a new chemical manufacturing process for use in a plant that will be built in the Midwest, Robert E. Wilson, Chairman, and Frank O. Prior, President announced on Nov. 19.

Standard Register Co.—Stock Offering Oversubscribed— It was announced on Nov. 19 that the company's public offering of 300,000 shares of common stock at \$24 per share was oversubscribed and the books closed.

Standard Shares, Inc.—Cash Distribution— The SEC, it was announced on Nov. 19, has issued an order authorizing Standard Shares, Inc., to make a cash distribution of 40c per share, payable Dec. 28, 1956, to stockholders of record Dec. 7, 1956.

Stratford Corp.—Stock Sold—The recent public offering of 81,900 shares of common stock (par 10 cents) at \$2 per share through Jay W. Kaufmann & Co., New York City, has been completed.

Texas Power & Light Co.—Bonds Offered—Halsey, Stuart & Co. Inc. headed an investment banking group which on Nov. 21 offered \$10,000,000 of first mortgage bonds, 4 3/8% series due Nov. 1, 1986, at 101.257% and accrued interest, to yield 4.30%.

United Aircraft Corp.—Registers With SEC— This corporation on Nov. 20 filed a registration statement under the Securities Act of 1933 covering 46,000 shares of its \$5 par common stock, to be offered to eligible employees of United Aircraft and its domestic subsidiaries.

Table with columns: *First mortgage bonds, Authorized, Outstanding. Lists various bond series with their authorized and outstanding amounts.

Sedgefield Manor, Inc. Work will start immediately to convert space in a house on the property into offices.

Construction of a center for research on synthetic rubber and petrochemicals will get underway next year, according to Dr. B. C. Barton, Director of Research and Development.

Texas Eastern Transmission Corp.—Registers With SEC This corporation on Nov. 21 filed a registration statement with the SEC covering \$40,000,000 of debentures due Dec. 1, 1976, to be offered for public sale through an underwriting group headed by Dillon, Read & Co. Inc.

Title Guarantee & Trust Co., New York—Registers Exchange Offer and Proposed New Financing— This company on Nov. 21 filed a registration statement with the SEC covering shares of its \$8 par capital stock, as follows: 26,152 shares to be offered to stockholders of Abstract & Title Insurance Corporations.

Transtates Petroleum, Inc. (N. Y.)—Files With SEC— The corporation on Nov. 13 filed a letter of notification with the SEC covering 44,400 shares of common stock (par one cent) to be offered at market (estimated at 50 cents per share), without underwriting.

Table for Tung-Sol Electric Inc. (& Subs.)—Earnings Off— showing 39 Weeks Ended with columns for Sept. 29 '56, Oct. 1 '55, and income/provision figures.

United Cement Co., Inc.—Stock Offering— The company is offering to its stockholders the right to subscribe for 18,500 additional shares of common stock (par \$1) at \$12 per share. There is no underwriting.

United Cigar-Whelan Stores Corp.—Tenders— The corporation is offering to purchase its \$100 par convertible preferred stock from holders of 10 shares or less at \$80 per share from an estimated 170 stockholders.

United Credit Corp., Sioux Falls, S. D.—Files With Securities and Exchange Commission— The corporation on Nov. 13 filed a letter of notification with the SEC covering 124,982 shares of common stock (par \$1) to be offered at \$2 per share, through Paul Derr, Sioux Falls, S. D.

United Cuban Oil Inc.—Stock Offered—S. D. Fuller & Co. and associates are offering publicly an issue of 1,000,000 shares of common stock (par 10 cents) at \$1.25 per share as a speculation.

U. S. Vitamin Corp.—Private Placement—The private sale of 25,482 shares of outstanding common stock (par \$1) of this corporation has been arranged through Lehman Brothers and Loewi & Co. Inc., it was announced on Nov. 19.—V. 184, p. 2059.

Van Horn Butane Service, Fresno, Calif.—Stock Sold—Mention was made in our issue of Nov. 19 of the offering and sale of 44,000 shares of \$1.50 cumulative convertible preferred stock, series A, at par (\$25 per share) and accrued dividends, through Schwabacher & Co. and J. Barth & Co. and associates.

Slick Airways, Inc.—To Increase Common Stock— The stockholders have voted to increase the authorized common stock from 1,000,000 to 2,000,000 shares.

The issue will not be on the market for several months yet, it was said. Whether the money would be raised by a convertible debenture issue or by a common stock sale has not as yet been decided.—V. 183, p. 1519.

Southeastern Telephone Co.—To Issue Bonds— This company, a subsidiary of Central Electric & Gas Co., Lincoln, Neb., has applied to the Georgia P. S. Commission for permission to issue \$750,000 in bonds.

Texas Co.—Chemical Affiliate to Expand— Texas-U. S. Chemical Co. on Nov. 16 purchased the 26-acre Sedgefield Manor property in Parsippany-Troy Hills Township of Morris-town, N. J. for the construction of a research center.

Table listing names and amounts for Texas Co.—Chemical Affiliate to Expand, including Mullaney, Wells & Co., Raffensperger, Hughes & Co., Inc., etc.

The preferred stock is subject to redemption on 40 days' notice. In the event of redemption or voluntary liquidation, the holders of the preferred stock are entitled to receive the par value of their shares (\$25.00 per share), all accrued dividends, and, in the case (Continued on page 51)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Acushnet Process Co. (quar.)	25c	12-12	12-3
Stock dividend	5%	12-12	12-3
Aerquip Corp. (stock dividend)	5%	1-7	12-17
Aetna Insurance Co. (Hartford) (quar.)	65c	1-2	12-19
Agricultural Insurance Co. (Watertown, N. Y.)			
Quarterly	40c	1-2	12-14
Allen Industries (quar.)	25c	12-15	12-3
Aluminum Goods Manufacturing (quar.)	30c	12-15	11-28
Extra	30c	1-31	1-16
Amalgamated Leather Cos.—			
6% conv. pfd. (no action taken on dividend payment at this time)			
American Book Co. (stock dividend)	10%	1-11	1-3
American Bosch Arms Corp., com. (quar.)	25c	12-31	12-5
Stock dividend	5%	12-31	12-5
5% preferred A (quar.)	\$1.25	1-1	12-14
5% preferred B (quar.)	\$1.25	1-1	12-14
American Cynamid Co., common (quar.)	75c	12-31	12-3
3 3/4% preferred series C (quar.)	93 3/4c	1-2	12-3
3 1/2% preferred series D (quar.)	87 1/2c	1-2	12-3
American District Telegraph	75c	12-14	11-30
American Electronics (quar.)	12 1/2c	12-15	12-1
American Export Lines (increased)	50c	12-14	12-3
American Hoist & Derrick (quar.)	30c	12-8	12-1
American Locker, class A (quar.)	10c	12-8	11-23
Class B	20c	12-8	11-23
Extra	10c	12-8	11-23
American Optical Co. (quar.)	50c	1-2	12-15
American Rock Wool (quar.)	20c	12-10	12-1
American Stores (quar.)	50c	1-2	11-30
American Sugar Refining—			
Common (increased quar.)	\$1.50	1-2	12-11
Extra	\$1.25	1-2	12-11
7% preferred (quar.)	\$1.75	1-2	12-11
American Surety Co. (N. Y.) (quar.)	22 1/2c	1-2	12-7
American Telephone & Telegraph Co.—			
Quarterly	\$2.25	1-10	12-10
American Zinc, Lead & Smelting (quar.)	25c	12-21	11-30
Anaconda Co.	\$2	12-21	11-30
Andes Copper Mining—			
No action taken on dividend payment at this time			
Anglo American Corp. of South Africa, Ltd.			
Less South African tax	25c	11-28	10-8
Art Metal Construction (quar.)	50c	12-27	11-30
Associated Electrical Industries, Ltd.—			
Amer. dep. receipts ordinary (interim)	2 1/2%	1-17	11-28
Associated Spring Corp. (quar.)	45c	12-10	12-1
Year-end	60c	12-10	12-1
Associates Investment Co. (quar.)	65c	1-2	12-7
Atlantic Wholesalers, Ltd., class A (quar.)	\$1.15	1-2	12-15
Extra	\$1.10	1-2	12-15
Class B (quar.)	\$1.15	1-2	12-15
Extra	\$1.10	1-2	12-15
Automatic Canteen Co. of America (quar.)	35c	1-2	12-15
Automatic Steel Products, Inc.—			
30c non-voting non-cum. pfd.	10c	1-30	1-15
Automatic Voting Machine (quar.)	20c	12-10	11-30
Year-end	70c	12-10	11-30
B/G Foods, Inc., common (quar.)	20c	12-10	11-30
Extra	10c	12-10	11-30
Class A (quar.)	18 1/2c	1-1	11-30
B S F Co. (Del.) (stock dividend)	1 1/2%	12-17	11-28
Badger Paper Mills	\$3	12-15	12-3
Baltimore & Ohio RR., common (quar.)	50c	1-14	2-21
Year-end	\$2.50	12-27	11-30
Common (quar.)	50c	6-14	5-16
Common (quar.)	50c	9-16	8-26
Common (quar.)	50c	12-16	11-26
4% preferred (quar.)	\$1	3-14	2-21
4% preferred (quar.)	\$1	6-14	5-16
4% preferred (quar.)	\$1	9-16	8-26
4% preferred (quar.)	\$1	12-16	11-26
Baltimore Radio Show (quar.)	10c	12-1	11-15
Bausch & Lomb, common (quar.)	25c	1-2	12-14
4% preferred (quar.)	\$1	1-2	12-14
Beatty Bros., Ltd. (quar.)	\$1.10	1-2	12-14
Beauty Counselors (quar.)	30c	12-10	11-30
Beau Brummel Ties (quar.)	10c	12-13	11-28
Beech-Nut Life Savers (quar.)	37 1/2c	12-20	11-30
Belmont Iron Works (extra)	50c	12-14	11-30
Bibb Manufacturing Co. (quar.)	35c	1-1	12-21
Extra	15c	1-1	12-21
Bowater Corp. of North America, Ltd.—			
5% preferred (quar.)	\$62 1/2c	1-2	12-7
Boyetown Burial Casket (quar.)	20c	12-1	11-20
Briggs & Stratton (quar.)	30c	12-15	11-30
Year-end	60c	12-15	11-30
Brillo Manufacturing (increased quar.)	45c	1-2	12-14
British American Bank Note Co., Ltd. (quar.)	\$30c	12-15	12-1
Extra	\$50c	12-15	12-1
Brinner Manufacturing	7 1/2c	12-20	12-7
Burns & Co. (quar.)	15c	1-29	1-9
Extra	10c	1-29	1-9
Quarterly	15c	4-29	4-9
Quarterly	15c	7-29	7-9
Quarterly	15c	10-29	10-9
Butler's Inc., common (quar.)	15c	1-2	12-15
4 1/2% preferred (quar.)	28 1/2c	1-2	12-15
C I T Financial Corp. (quar.)	60c	1-1	12-10
California Electric Power, \$2.50 pfd. (quar.)	62c	1-1	12-14
California-Pacific Utilities, common (quar.)	37 1/2c	12-15	12-1
5% preferred (quar.)	25c	12-15	12-1
5 1/2% preferred (quar.)	27c	12-15	12-1
5 1/2% preferred (quar.)	27 1/2c	12-15	12-1
California Portland Cement (special)	50c	12-17	12-9
Calumet Oil (annual)	2c	12-20	12-3
Canada Bread Co., Ltd., 5% pref. B (quar.)	\$62 1/2c	1-2	12-12
6% preferred (quar.)	\$1.50	1-2	12-3
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	\$25c	12-1	11-15
Canadian General Electric Co., Ltd. (quar.)	\$2	1-2	12-15
Extra	\$4	1-2	12-15
Cannon Mills Co., common (quar.)	75c	1-2	12-3
Class B (quar.)	75c	1-2	12-3
Carey (Philip) Manufacturing (quar.)	40c	12-13	11-30
Carrier & General Corp. (quar.)	15c	12-22	12-7
Extra	\$1.03	12-22	12-7
Casco Products Corp.	10c	12-29	12-19
Case (J. I.) Co. (Directors took no action on common payment at this time)			
7% preferred (quar.)	\$1.75	1-2	12-12
Caspers Tin Plate (quar.)	17 1/2c	12-31	12-14
Castle (A. M.) & Co. (quar.)	30c	12-10	11-30
Stock dividend	5%	1-2	11-30
Central Cold Storage (quar.)	50c	12-19	11-28
Central Foundry Co. (quar.)	15c	12-20	12-7
Extra	5c	12-20	12-7
Central-Illinois Securities Corp. (quar.)	10c	12-17	12-7
Central Steel & Wire Co.	\$2.25	12-10	11-26
Chance Vought Aircraft (quar.)	40c	12-17	12-3
Charmin Paper Mills (quar.)	22 1/2c	1-1	12-11
Chemical Corn Exchange Bank (New York)			
Quarterly	50c	1-1	12-14
Chemway Corp.	10c	12-18	12-3
Chesbrough-Pond's, Inc. (quar.)	75c	12-14	11-30
Year-end	\$1	12-14	11-30
Chicago Great Western Ry.—			
Common (stock dividend)	2 1/2%	12-31	11-30

Name of Company	Per Share	When Payable	Holders of Rec.
Chicago Railway Equipment, com. (quar.)	25c	12-31	12-17
Extra	\$1	12-31	12-17
7% preferred (quar.)	43 1/2c	12-31	12-17
Chicago Rivet & Machine (quar.)	30c	12-15	11-30
Extra	30c	1-15	11-30
Chicago Yellow Cab (quar.)	12 1/2c	12-1	11-26
Chile Copper	\$3	12-19	12-3
Christiana Securities Co., com. (year-end)	\$1.55	1-2	12-20
7% preferred (quar.)	\$1.75	1-2	12-20
Citizens Utilities Co., class B (quar.)	22 1/2c	12-6	11-30
Cleveland-Cliffs Iron, com. (increased quar.)	35c	12-15	12-3
Extra	75c	12-15	12-3
\$4.50 preferred (quar.)	\$1.12 1/2	12-15	12-3
Cleveland Union Stock Yard Co.	12 1/2c	12-28	12-18
Clevite Corp. (year-end)	40c	12-12	11-30
Cluett Peabody & Co. com. (year-end)	\$1.25	12-24	12-10
7% preferred (quar.)	\$1.75	1-1	12-19
4% 2nd preferred (quar.)	\$1	1-1	12-19
Coca-Cola Co. (quar.)	\$1	12-15	11-30
Year-end	\$1	12-15	11-30
Coca-Cola International (year-end)	\$14.65	12-15	11-30
Coleman Co., common (quar.)	25c	12-7	11-30
4 1/4% preferred (quar.)	53 1/2c	12-12	11-30
Collins Radio Co., 4% conv. pfd. (quar.)	50c	1-2	12-20
Columbia Title Insurance Co. (Wash., D. C.)			
Semi-annual	10c	12-31	12-20
Commercial Credit Co. (quar.)	70c	12-31	12-3
Compo Shoe Machinery (No action taken on common dividend payment at this time)			
5% preferred (quar.)	31 1/2c	12-31	12-20
Conde Nast Publications—			
No action taken on dividend payment at this time			
Congoleum-Nairn, Inc. (quar.)	30c	12-17	12-3
Connecticut General Life Insurance Co.—			
Quarterly	45c	1-2	12-20
Connohio, Inc., common (increased)	12 1/2c	1-2	12-20
40c preferred (quar.)	10c	1-2	12-20
40c preferred (quar.)	10c	4-1	3-20
Consolidated Cement (quar.)	20c	12-14	11-30
Year-end	20c	12-14	11-30
Consolidated Rendering (quar.)	50c	12-15	12-5
Extra	12 1/2c	12-15	12-5
Consolidated Retail Stores, Inc.—			
Directors again omitted dividend payment on the 4 1/4% pfd. A stock at this time			
Consolidated Textile Co., Inc. (resumed)	10c	12-7	11-29
Continental Can Co.—			
\$4.50 conv. 2nd pfd. (initial quar.)	\$1.12 1/2	12-31	12-7
Continental Motors Corp.	5c	12-28	12-7
Continental Oil Co. (increased quar.)	80c	12-14	11-30
Continental Steel (quar.)	50c	12-15	11-30
Year-end	75c	12-15	11-30
Copley Cement Mfg. Co., 6% pfd. (accum.)	\$6	12-26	12-3
Cornell-Dubilier Electric, common (quar.)	30c	12-31	12-14
\$5.25 series A preferred (quar.)	\$1.31 1/4	1-15	12-14
Cosden Petroleum, new com. (initial quar.)	25c	1-4	12-17
Creole Petroleum Corp. (quar.)	75c	12-10	11-29
Year-end	75c	12-10	11-29
Crown Zellerbach Corp. (quar.)	45c	1-2	12-19
Crucible Steel Co. of America (quar.)	75c	12-31	12-17
Curtis Manufacturing, class A	25c	12-10	11-30
Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	1-1	12-10
\$1.60 prior preferred (initial)	15c	1-1	12-10
Cutler-Hammer, Inc. (quar.)	50c	12-17	11-30
Extra	50c	12-17	11-30
D W G Cigar Corp. (increased quar.)	22 1/2c	12-24	12-10
Dan River Mills, common (quar.)	20c	12-31	12-14
Extra	5c	12-31	12-14
5% preferred (quar.)	25c	1-1	12-14
Dayton Malleable Iron, common (quar.)	25c	12-4	11-26
Year-end	\$1.25	1-1	11-26
Delaware Fund—			
Quarterly from net investment income	12 1/2c	12-15	12-6
Special year-end distribution from realized security profits payable in cash or stock at holders option	50c	12-24	12-6
Detroit Edison (increased quar.)	50c	1-15	12-21
Detroit Stamping Co. (quar.)	22 1/2c	12-14	12-1
Diamond Alkali Co. (quar.)	45c	12-10	11-26
Stock dividend	3%	12-24	11-26
Diana Stores (quar.)	25c	12-20	11-30
Diversified Growth Stock Fund, Inc.—			
From net investment income	5c	12-15	11-30
Dominion Foundries & Steel Ltd. (quar.)	\$25c	1-2	12-6
Donaldson & Co. (quar.)	15c	12-12	11-30
Dresser Industries (stock dividend of one additional share for each share outstanding)		12-17	12-3
Increased	45c	12-17	12-3
Drilling & Exploration Co., Inc. (s-a)	12 1/2c	1-4	12-14
du Pont (E. I.) de Nemours & Co.—			
Common (year-end)	\$2	12-14	11-27
\$3.50 preferred (quar.)	87 1/2c	1-25	1-10
\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10
Dun & Bradstreet (extra)	30c	12-18	12-6
Duquesne Light Co. common (quar.)	50c	1-1	12-5
3.75% preferred (quar.)	46 1/2c	1-1	12-5
5% preferred (quar.)	50c	1-1	12-5
4.10% preferred (quar.)	51 1/2c	1-1	12-5
4.15% preferred (quar.)	51 1/2c	1-1	12-5
4.20% preferred (quar.)	52 1/2c	1-1	12-5
\$2.10 preferred (quar.)	52 1/2c	1-1	12-5
Duro-Test Corp., 5% pfd. (quar.)	31 1/2c	12-15	11-30
East Pennsylvania R. R. Co. (s-a)	\$1.50	1-15	12-31
Eastern Industries, 5% pfd. (we believe this issue is being called for redemption. Details not yet available)	\$0.0583	12-12	---
Eastman Kodak Co. common (quar.)	60c	1-2	12-5
Extra	25c	1-2	12-15
Stock dividend	5%	1-21	12-15
6% preferred (quar.)	\$1.50	1-2	12-15
Edgewater Steel (quar.)	62 1/2c	12-12	11-30
Extra	90c	12-12	11-30
Electrical Products Consolidated (Seattle)—			
Quarterly	30c	1-2	12-20

Name of Company	Per Share	When Payable	Holders of Rec.
Mesta Machine (quar.)	62½c	1-2	12-14
Year-end	50c	1-2	12-14
Metal Forming Corp. (quar.)	10c	12-10	11-29
Extra	20c	12-10	11-29
Miami Copper Co. (quar.)	50c	12-18	11-30
Extra	\$1	12-18	11-30
Extra	\$1	1-11	11-30
Micomatic Home (quar.)	25c	12-10	11-30
Minneapolis & St. Louis Ry. (quar.)	35c	12-10	11-30
Minneapolis Brewing Co.	15c	12-19	12-5
Minnesota Fund	45c	12-27	11-30
Modern Containers Ltd. (s-a)	125c	12-3	11-20
Molson's Brewery, Ltd.			
90c non-cum. participating class A (quar.)	130c	12-14	11-30
Class B (quar.)	130c	12-14	11-30
Monroe Calculating Machine	37½c	12-10	11-30
Extra	25c	12-10	11-30
Monterey Oil (quar.)	20c	12-15	12-1
Mount Diablo Co. (quar.)	5c	11-30	11-23
Mount Vernon Woodbury Mills (quar.)	37½c	12-12	12-3
Mountain States Telephone & Telegraph			
Quarterly	\$1.65	1-15	12-20
Murphy (C. G.) Co. (year-end)	12½c	12-15	11-30
Murray Co. (Texas) (quar.)	22½c	12-14	11-20
Extra	35c	12-14	11-20
Muskegon Piston Ring (quar.)	20c	12-21	12-7
Muskogee Co. (quar.)	50c	12-12	11-30
Extra	50c	12-12	11-30
Nashua Corp., class A (quar.)	31¼c	12-14	12-7
Class B (quar.)	31¼c	12-14	12-7
Natco Corp. (quar.)	20c	1-2	12-14
National Acme Co. (extra)	\$1	12-22	12-7
National City Lines (quar.)	50c	12-15	11-30
National Fire Insurance (Hartford) (quar.)	75c	1-2	11-29
National Oats Co. (quar.)	15c	1-2	11-20
National Forest Industries (quar.)	15c	1-2	12-14
National Screw & Mfg. (increased quar.)	62½c	1-2	12-19
Year-end	62½c	1-2	12-19
National Securities Series Income series	7c	12-15	11-30
Growth Stock series	3c	12-15	11-30
National Securities & Research	50c	1-4	12-23
Stock dividend	5½c	12-7	11-30
National Supply Co. (year-end)	\$1.12½c	1-2	12-18
Stockholders will vote at a special meeting to be held on Jan. 8 on a proposal to split the common stock on a two-for-one basis.			
Nazareth Cement (quar.)	40c	12-15	11-30
Year-end	40c	12-15	11-30
Neptune Meter Co. (extra)	35c	12-15	11-30
New Brunswick Telephone (quar.)	15c	1-15	12-24
New England Telephone & Telegraph (quar.)	\$2	12-28	12-10
New Hampshire Fire Insurance	50c	1-2	12-7
New York, Chicago & St. Louis R. R.			
Increased (quar.)	50c	1-2	11-30
Niagara Fire Insurance (quar.)	\$2.25	12-13	12-7
Norris-Thermador Corp. (quar.)	18¼c	12-18	12-5
North Penn Gas (quar.)	25c	1-2	12-16
Northport Water Works (quar.)	40c	12-14	12-5
Northwest Engineering Co.			
Class A common (extra)	50c	12-20	12-5
Class B common (quar.)	50c	12-20	12-5
Ohio Edison Co. common (increased quar.)	66c	12-31	12-3
3.90% preferred (quar.)	97½c	1-2	12-17
4.40% preferred (quar.)	\$1.10	1-2	12-17
4.44% preferred (quar.)	\$1.11	1-2	12-17
Ohio Water Service (quar.)	37½c	12-31	12-7
Old Town Corp. 40c preferred (quar.)	10c	12-31	12-14
Oliver Corp. common	15c	1-2	12-1
4½% preferred (quar.)	\$1.12½c	1-31	1-2
Omar, Inc. (quar.)	25c	12-24	12-6
Ontario Loan & Debenture Co. (quar.)	\$25c	1-2	12-14
Opelika Mfg. Corp. (quar.)	20c	1-2	12-14
Stock dividend	5½c	2-15	2-1
Orangeburg Mfg. (quar.)	30c	12-18	12-3
Stock dividend	5½c	12-18	12-3
Pacific Clay Products (quar.)	30c	12-14	12-4
Pacific Indemnity Co. (Los Angeles) (quar.)	70c	1-2	12-15
Page-Hersey Tubes Ltd. (quar.)	175c	1-2	12-14
Extra	150c	1-2	12-14
Pantex Mfg. Corp. common (quar.)	25c	1-2	11-24
6% preferred (quar.)	37½c	1-2	12-22
Parmelee Transportation (quar.)	12½c	12-28	12-3
Perick & Ford, Ltd.	\$1.50	12-14	11-30
Stockholders will vote at the annual meeting to be held on March 26 on a proposal to split the shares on a two-for-one basis.			
Penn Controls, Inc. (quar.)	30c	12-15	12-1
Penn Dixie Cement (quar.)	25c	12-14	11-30
Stock dividend	5½c	12-14	11-30
Pepsi-Cola Bottling Co. of Long Island			
Quarterly	10c	12-15	12-1
Pet Milk Co. common (quar.)	40c	12-21	12-3
Extra	40c	12-21	12-3
4½% preferred (quar.)	\$1.12½c	1-1	12-12
Petroleum Exploration	75c	12-10	11-19
Philadelphia & Trenton R. R. (quar.)	\$2.50	1-10	12-31
Pioneer Fund, Inc.			
(13c from net investment income and 16c from long-term capital gains)	29c	12-17	11-30
Pittsburgh Consolidation Coal (quar.)	30c	12-21	12-11
Pittsburgh Forgings (quar.)	30c	12-14	12-3
Pittsburgh, Ft. Wayne & Chicago Ry.			
Common (quar.)	\$1.75	1-2	12-10
7% preferred (quar.)	\$1.75	1-8	12-10
Plastic Wire & Cable (increased quar.)	20c	1-15	12-5
Pleasant Valley Wine	10c	12-21	12-5
Polaroid Corp., common (quar.)	12½c	12-24	12-14
5% 1st preferred (quar.)	62½c	12-24	12-14
\$2.50 2nd preferred (quar.)	62½c	12-24	12-14
Rotomac Electric Power, com. (quar.)	27½c	12-27	12-5
3.60% preferred (quar.)	45c	1-1	12-5
Produce Terminal Cold Storage	\$1	12-17	12-3
Public Service Electric & Gas com. (quar.)	45c	12-20	11-30
\$1.40 preference (quar.)	35c	12-20	11-30
4.08% preferred (quar.)	\$1.04½c	12-20	11-30
4.30% preferred (quar.)	\$1.07½c	12-20	11-30
Puget Sound Pulp & Timber (quar.)	20c	1-2	12-10
Pullman, Inc. (quar.)	75c	12-14	11-30
Extra	\$1	1-7	12-14
Purolator Products (quar.)	50c	12-12	12-3
Pyle-National common (quar.)	30c	1-2	12-10
8% preferred (quar.)	\$2	1-2	12-10
Raybestos-Manhattan (quar.)	85c	1-2	12-10
Reda Pump Co. (quar.)	35c	12-21	12-3
Stock dividend	5½c	12-21	12-3
Reeves Bros., Inc. (quar.)	25c	12-21	12-3
Reeves, MacDonald Mines, Ltd.	112½c	12-22	11-28
Republic Aviation (quar.)	50c	12-21	12-7
Republic Steel (increased quar.)	75c	12-21	11-30
Rich's, Inc. common (quar.)	17½c	1-25	1-15
3¾% preferred (quar.)	93½c	1-25	1-15
Riegel Paper Corp. (increased quar.)	30c	12-10	11-29
Extra	10c	12-10	11-29
Riegel Textile common (quar.)	35c	12-10	11-30
\$4 preferred A (quar.)	\$1	12-14	12-5
Rock of Ages Corp. (quar.)	25c	12-10	11-26
Ross (J. O.) Engineering (increased quar.)	30c	12-10	11-30
Sarnia Bridge Co., Ltd. (quar.)	120c	12-15	11-30
Extra	120c	12-15	11-30
Schlage Lock (quar.)	25c	12-15	12-10
Schwitzer Corp.	25c	12-15	12-3

Name of Company	Per Share	When Payable	Holders of Rec.
Scudder, Stevens & Clark Fund, Inc.—			
A year-end distribution of 20c from net income and a distribution of \$1.55 from realized capital gains payable either in additional shares or in cash at holder's option	\$1.84	12-20	11-19
Scudder, Stevens & Clark Common Stock Fund, Inc.—			
A year-end distribution of 20c from net income and a distribution of 75c from realized capital gains payable either in additional shares or in cash at holder's option	95c	12-20	11-19
Seaboard Fire & Marine Insurance Co.	45c	11-30	11-26
Scaled Power (quar.)	25c	12-21	12-7
Stock dividend	10½c	12-26	12-7
Security Title Insurance (increased)	25c	1-1	12-14
Stock dividend (subject to approval of the California Insurance Dept.)	20½c	12-28	12-14
Shattuck (Frank G.) Co. (quar.)	10c	12-18	12-3
Extra	10c	12-18	12-3
Shell Oil Co. (quar.)	50c	12-14	11-30
Shepard-Niles Crane & Hoist Corp.	\$1	12-10	11-30
Sherrill-Gillett Co.	5c	12-10	11-30
Sherman Products (quar.)	5c	12-14	12-4
Smith Engineering Works (quar.)	30c	12-15	12-1
Extra	\$1	12-15	12-1
Solar Aircraft Co. (quar.)	25c	1-15	12-31
Sonoco Products (quar.)	25c	12-10	11-23
Soss Mfg. Co. (quar.)	10c	12-19	12-5
South Penn Oil Co. (quar.)	50c	12-14	11-30
Year-end	75c	12-14	11-30
Southern California Edison Co.—			
5% participating original pfd. (quar.)	60c	12-31	12-5
4.32% preferred (quar.)	27c	12-31	12-5
Southern Indiana Gas & Electric—			
Common (quar.)	40c	12-29	12-10
4.80% preferred (quar.)	\$1.20	2-1	1-15
Sper Carbon (quar.)	25c	12-14	11-27
Extra	50c	12-14	11-27
Sperit Products, Inc., 5% conv. pfd. (quar.)	12½c	12-1	11-19
Sprague Electric (quar.)	30c	12-14	11-30
Springfield Fire & Marine Insurance (quar.)	25c	1-2	12-7
Standard Fruit & Steamship Co., common	10c	12-26	12-14
\$3 participating preferred (quar.)	75c	12-26	12-14
Participating	40c	12-26	12-14
Standard Paper Mfg., common	\$1	1-1	12-14
Extra	\$2	1-1	12-14
6% preferred (quar.)	75c	1-1	12-14
Stanley Works (year-end)	90c	12-17	11-26
State Loan & Finance Corp. (Wash. D. C.)			
Class A (quar.)	22½c	12-15	11-30
Class B (quar.)	22½c	12-15	11-30
6% preferred (quar.)	37½c	12-15	11-30
6% conv. preferred A (quar.)	37½c	12-15	11-30
Stedman Bros. (quar.)	25c	1-2	12-15
Stephenson Finance, common (quar.)	12½c	12-1	12-15
5½% preferred (quar.)	34½c	12-1	11-20
Sterling Discount	15c	12-15	11-24
Stone & Webster, Inc. (quar.)	50c	12-15	12-3
Extra	25c	12-15	12-3
Storer Broadcasting, common (quar.)	45c	12-14	12-1
Extra	10c	12-14	12-1
Class B (quar.)	6c	12-14	12-1
Extra	2c	12-14	12-1
Sterling Precision Corp., 5% pfd. A (quar.)	12½c	12-1	11-16
Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-2	12-19
Tecumseh Products (quar.)	\$1	12-10	11-30
Extra	\$1	12-10	11-30
Tejón Ranch (annual)	60c	12-10	11-28
Telephone Service Co. of Ohio—			
Class A common	25c	12-31	12-5
Stock dividend	4½c	12-31	12-5
Class B common	25c	12-31	12-5
Stock dividend	4½c	12-31	12-5
\$5 non-cumulative preferred (quar.)	\$1.25	1-1	12-5
Tennessee Alabama & Georgia Ry.	50c	12-24	12-4
Texas Electric Service Co., \$4 pfd. (quar.)	\$1	2-1	1-15
\$4.56 preferred (quar.)	\$1.14	2-1	1-15
\$4.64 preferred (quar.)	\$1.16	2-1	1-15
Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10
\$4.56 preferred (quar.)	\$1.14	2-1	1-10
\$4.84 preferred (quar.)	\$1.21	2-1	1-10
Texas Utilities (increased)	30c	1-2	12-3
Tishman Realty & Construction, com. (quar.)	17½c	12-27	12-7
Stock dividend	5½c	12-27	12-7
5% preferred (quar.)	25c	12-27	12-7
Title Insurance & Trust (Los Ang.) (quar.)	37½c	12-10	12-1
Toronto General Trusts (quar.)	\$35c	1-2	11-30
Trans Continental Industries, Inc.—			
(Stock dividend) (One share of Universal Food Products, Inc. common for each share held)		12-1	11-28
Transamerica Corp. (year-end)	20c	12-21	11-30
Truax-Tracer Coal, common (quar.)	40c	12-10	11-29
\$2.80 preferred (quar.)	70c	12-10	11-29
True Temper Corp., common (quar.)	50c	12-14	11-30
4½% preference (quar.)	\$1.12½c	1-15	12-31
Twin Coach Co., \$1.50 conv. pfd. (quar.)	37½c	1-1	12-14
Twin Disc Clutch (quar.)	\$1	12-10	11-23
Udylite Corp. (quar.)	25c	1-15	1-2
Unilever NV—			
A dividend of 5¼% of par or 52½ guilders on its 1,000 guilder-par Dutch shares, equivalent to approximately 66c on the American shares. Twenty American shares represent one ordinary 1,000 florin-par share			
Union Electric Co. common (incr. quar.)	66c	12-21	11-23
\$4.50 preferred (quar.)	38c	12-27	11-27
\$4 preferred (quar.)	\$1.12½c	2-15	1-19
\$3.70 preferred (quar.)	\$1	2-15	1-19
\$3.50 preferred (quar.)	92½c	2-15	1-19
Union Gas System (Kansas), com. (quar.)	87½c	1-2	12-7
5% preferred (quar.)	33c	12-1	11-14
Union Stock Yards of Omaha (quar.)	\$1.25	12-1	11-14
Union Sugar Co. (quar.)	30c	12-27	12-17
Union Wire Rope (quar.)	25c	12-10	11-30
Extra	25c	12-10	11-30
United Board & Carton (quar.)	25c	12-15	11-30
Extra	10c	12-10	11-30
United Carbon (quar.)	50c	12-10	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Gas & Electric (quar.)	36c	12-10	11-9	Bathurst Power & Paper Co., Ltd.—				Canada Permanent Mortgage Corp. (Toronto)			
American Greetings Corp., class A (quar.)	30c	12-10	11-23	Class A (quar.)	175c	12-1	11-5	Quarterly	175c	1-2	12-14
Class B (quar.)	30c	12-10	11-23	Class B (quar.)	120c	12-1	11-5	Special	110c	1-2	12-14
American Home Assurance Co., com. (quar.)	35c	12-1	11-15	Baycut Cigars, Inc. (quar.)	25c	12-15	11-30	Canada Safeway Ltd., 4.40% pfd. (quar.)	\$11.10	1-2	12-3
\$4.64 prior preferred (quar.)	\$1.16	12-1	11-15	Beaunit Mills, Inc., common (quar.)	37½c	12-1	11-15	Canada Steamship Lines, Ltd.—			
American Home Products Corp. (monthly)	30c	12-1	11-14	\$5 preferred (quar.)	\$1.25	12-1	11-15	5% non-cumulative preferred (s-a)	\$31¼c	1-2	12-3
Extra	\$1.20	12-1	11-14	Beck (A. S.) Shoe Corp., 4¼% pfd. (quar.)	\$1.18¾	12-3	11-15	Canada Vinegars, Ltd. (increased quar.)	125c	12-1	11-15
American Hospital Supply (increased)	35c	12-20	11-20	Belden Manufacturing Co., 4¼% pfd. (quar.)				Extra	115c	12-1	11-15
American Ice Co., 6% non-cum. pfd.	\$3	12-7	11-9	Increased quarterly	60c	12-1	11-19	Canada Wire & Cable Co. Ltd.—			
American Investment Co. of Illinois—				Belding Heminway Co. (quar.)	17½c	12-15	11-30	Class A (quar.)	\$51	12-15	11-30
Common (quar.)	25c	12-1	11-15	Bell Aircraft (increased)	75c	12-17	11-23	Class B (quar.)	120c	12-15	11-30
5¼% preferred (quar.)	\$1.31¼	1-1	12-14	Bell & Gossett Co. (quar.)	12½c	12-3	11-15	Canadian Breweries, Ltd., common (quar.)	\$37½c	1-2	11-30
American Laundry Machinery (quar.)	50c	12-10	11-27	Bell & Howell Co., common (quar.)	25c	12-1	11-18	\$1.25 conv. preference (quar.)	\$31¼c	1-2	11-30
American Machine & Foundry—				4¼% preferred (quar.)	\$1.06¼	12-1	11-18	Canadian Fairbanks-Morse Co., Ltd.—			
Common (increased)	30c	12-10	11-23	4¼% preferred (quar.)	\$1.18¾	12-1	11-18	Common (quar.)	130c	12-3	11-15
Stock dividend	4%	12-15	11-23	Bergstrom Paper Co., class A (quar.)	20c	12-15	12-1	6% preferred (quar.)	\$1.50	1-2-57	12-21
American Maracaibo (stock dividend)	5%	12-17	11-16	Berkshire Hathaway, Inc. (quar.)	25c	12-1	11-9	Canadian Fund, Inc. (a distribution of 12c from net investment income and 58c from net securities profits)	70c	11-27	11-7
American Metal, Ltd., com. (quar.)	30c	12-1	11-13	Berknap Hardware & Mfg. Co., common	15c	12-3	11-9	Canadian General Securities, Ltd., class A—	125c	12-14	11-30
Year-end	60c	12-1	11-13	Common	15c	3-1-57	2-9	Class B	25c	12-14	11-30
Stock dividend	5%	12-1	11-13	Bessemer & Lake Erie RR. Co.—				Canadian Ice Machine Co., Ltd.—			
4½% preferred (quar.)	\$1.12½	3-1	2-18	\$3 preferred (s-a)	\$1.50	12-1	11-15	Class A (quar.)	120c	1-2	12-14
4½% preferred (quar.)	\$1.12½	3-1	2-18	Bethlehem Steel Corp., common	\$2	12-1	11-9	Class A (quar.)	120c	1-2	12-14
American Meter Co. (quar.)	50c	12-14	11-30	7% preferred (quar.)	\$1.75	1-2	12-7	Canadian International Investment Trust, Ltd., common	115c	12-1	11-15
American National Insur. (Galv. Texas)—				Bigelow-Sanford Carpet, common (quar.)	25c	12-1	11-20	5% preferred (quar.)	\$1.25	12-1	11-15
Common	2½c	12-28	12-10	4½% preferred (quar.)	\$1.12½	12-1	11-20	Canadian Locomotive Co., Ltd.—	150c	12-3	11-10
American News Co. (quar.)	40c	12-20	12-10	Bird & Sen, 5% preferred (quar.)	\$1.25	12-1	11-21	Canadian Oils Cos., Ltd.—			
American Potash & Chemical, com. (quar.)	25c	12-15	12-1	Birtman Electric (quar.)	15c	12-10	11-26	5% preferred (quar.)	\$1.25	1-2	12-3
Stock dividend	3%	1-9-57	12-1	Bishop Oil Co. (extra)	5c	12-1	11-20	5% redeemable preference (quar.)	\$1.25	1-2	12-3
Class A (quar.)	25c	12-15	12-1	Stock dividend	3%	12-1	11-20	8% preference (quar.)	\$2	1-2	12-3
Stock dividend	3%	1-9-57	12-1	Bliss & Laughlin (stock dividend)	50%	11-28	10-20	4% redeemable preference (quar.)	\$1	1-2	12-3
¾ preferred A (quar.)	\$1	12-15	12-1	Black Hills Power & Light, common (quar.)	35c	12-1	11-20	Canadian Tire Corp., Ltd. (quar.)	\$15c	12-1	11-21
American President Lines—				4.20% preferred (quar.)	\$1.05	12-1	11-20	Canadian Western Natural Gas, Ltd.—			
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	4.50% preferred (quar.)	\$1.05	12-1	11-20	Class B (quar.)	125c	12-1	11-15
American Radiator & Standard Sanitary—				5% preferred (quar.)	\$1.18¾	12-1	11-20	Class B (quar.)	125c	12-1	11-15
Common (quar.)	35c	12-15	11-21	Blackstone Valley Gas & Electric—				Canadian Westinghouse Co., Inc. (quar.)	25c	1-2	12-14
7% preferred (quar.)	\$1.75	12-1	11-21	4.25% preferred (quar.)	\$1.06¼	1-2	12-1	Carolina Telephone & Telegraph (quar.)	\$2	12-20	12-12
American Seal-Kap Corp. of Del.—				Blaw-Knox Co. (quar.)	30c	12-17	11-16	Capitol Records Inc., common (quar.)	25c	12-31	12-15
Stock dividend	2½%	11-28	11-7	Stock dividend	5%	12-17	11-16	\$2.50 convertible preferred (quar.)	65c	1-1-57	12-15
American Seating Co. (quar.)	30c	12-5	11-13	Bloch Bros. Tobacco, 6% pfd. (quar.)	75c	12-22	12-8	Carborundum Co. (quar.)	40c	12-10	11-16
Extra	30c	12-5	11-13	Blue Ridge Insurance (North Carolina)—				Carlisle Corp. (quar.)	10c	12-1	11-15
American Smelting & Refining (quar.)	75c	11-30	11-2	Quarterly	25c	12-20	12-10	Extra	10c	12-1	11-15
American Steel Foundries (quar.)	60c	12-14	11-23	Blue Bell, Inc. (quar.)	20c	11-30	11-20	Quarterly (increased)	12½c	3-1	2-15
American Thread Co. Inc., 5% pfd. (s-a)	12½c	1-1	11-30	Extra	5c	11-30	11-20	Carolina Power & Light Co.—			
American Tobacco Co. (quar.)	\$1	12-1	11-9	Boeing Airplane Co. (quar.)	25c	12-10	11-19	Common (increased)	30c	2-1-57	1-11
American Water Works, 6% pfd. (quar.)	37½c	12-1	11-15	Stock dividend	2%	12-17	11-19	Carthage Mills, Inc. (quar.)	50c	12-15	11-30
5½% preferred (quar.)	34½c	12-1	11-15	Bolin Aluminum & Brass (quar.)	50c	12-17	12-3	Carpet Paper Co. (quar.)	40c	12-1	11-9
American Window Glass Co., com. (quar.)	15c	12-1	11-15	Bond Investment Trust Co. of America—				Carroll Steel Co. (quar.)	50c	12-10	11-26
5% prior preferred (quar.)	31¼c	12-1	11-15	From investment income	29c	12-1	11-16	Carrier Corp., common (quar.)	60c	11-30	11-15
5% preferred B (quar.)	31¼c	12-1	11-15	Borg-Warner Corp. (quar.)	45c	12-29	12-12	4¼% preferred (quar.)	\$5¼c	11-30	11-15
American Writing Paper (quar.)	20c	12-28	12-14	Borg-Warner Corp., 3¼% preferred (quar.)	87½c	1-2-57	12-12	Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$11¼c	12-1	11-15
Extra	75c	12-28	12-14	Boston Fund Inc. (quar. from invest. inc.)	12c	11-26	10-31	Catalin Corp. of America, common	12½c	12-20	12-5
Ampco Metal, Inc. (increased quar.)	12½c	12-31	12-14	Boston & Maine Rls., 5% preferred	\$1.25	12-28	12-14	\$1.20 convertible preferred (quar.)	30c	12-1	11-15
Extra	7½c	12-31	12-14	Boston Woven Hose & Rubber Co.—				Castle-Trethewey Mines, Ltd.—	115c	12-28	12-3
Anderson-Prichard Oil, common (quar.)	30c	12-31	12-17	6% preferred (s-a)	\$3	12-15	11-30	Cattell Food Products, Ltd., class A (quar.)	\$12c	11-30	11-18
4¼% preferred (quar.)	53½c	12-31	12-17	Bound Brook Water Co. (s-a)	15c	12-10	10-6	Class B (quar.)	125c	11-30	11-18
Andian National Corp., Ltd. (interim)	120c	12-3	11-16	Braniff Airways, Inc., common	15c	11-28	12-17	Ceco Steel Products (quar.)	30c	12-1	11-15
Anglo-Canadian Telephone Co.—				Common	15c	12-28	12-17	Central Canada Investments, Ltd.—			
Class A (quar.)	115c	12-1	11-9	Brantford Cordage Ltd., class A (quar.)	125c	12-1	11-5	5% preferred (s-a)	\$2.50	1-2-57	12-21
Anglo-Huronian, Ltd. (s-a)	125c	1-21	12-28	Class B	\$12½c	12-1	11-5	Central Electric & Gas Co.—			
Anheuser-Busch, Inc. (quar.)	30c	12-10	11-13	Brazilian Traction, Light and Power, Ltd.—				4.75% B preferred (quar.)	59½c	11-30	11-19
Anvil Brand, class A (quar.)	15c	12-14	11-30	Common	125c	12-23	11-14	Central Realty Co. 5% pfd. (quar.)	\$1.25	12-1	11-15
Apac Electrical Mfg. Co., 7% prior pfd.				Stock dividend	5%	12-23	11-14	Central of Georgia Ry.—			
Entire issue called for redemption on				5% preferred (quar.)	\$1.50	1-3	12-14	5% preferred A (quar.)	\$1.25	12-20	12-8
Jan. 1 at \$105 per share plus this divid.	\$1.75	1-2-57		Bristol Brass (year-end)	50c	12-10	11-23	5% preferred B (quar.)	\$1.25	12-20	12-8
Archer-Daniels-Midland Co. (quar.)	50c	12-1	11-15	Bristol-Myers Co., common (interim)	40c	12-1	11-16	Central Illinois Light Co., com. (quar.)	65c	12-21	11-30
Arden Farms, common	25c	12-1	11-9	Extra	20c	12-1	11-16	4½% preferred (quar.)	\$1.12½	1-2	12-14
\$3 participating preferred (quar.)	81¼c	12-1	11-9	3¾% preferred (quar.)	93¼c	1-15	1-2	4.64% preferred (quar.)	\$1.16	1-2	12-14
Argo Oil Co. (quar.)	25c	12-14	11-13	British American Oil, Ltd. (quar.)	125c	1-2	11-30	Central Illinois Public Service, com. (quar.)	40c	12-10	11-20
Stock dividend (One share of Standard Oil Co. (N. J.) for each 200 shares held)				British Columbia Electric Co., Ltd.—				4% preferred (quar.)	\$1	11-21	12-18
Argus Corp., Ltd., common (quar.)	120c	12-1	10-31	4% preferred (quar.)	\$1	1-2	12-7	4.25% preferred (quar.)	\$1.06¼	12-31	12-18
Arizona Public Service Co., com. (increased)	28c	12-1	11-1	4½% preferred (quar.)	\$3½c	1-2	12-7	4.92% preferred (quar.)	\$1.23	12-31	12-18
\$1.10 preferred (quar.)	27½c	12-1	11-1	4¾% preferred (quar.)	\$1.18	1-2	12-7	Central Louisiana Electric—			
\$2.50 preferred (quar.)	62½c	12-1	11-1	5% preferred (quar.)	163c	1-2	12-7	4.50% preferred (quar.)	\$1.12½	12-1	11-15
\$2.35 preferred (quar.)	59c	12-1	11-1	Bridge & Tank Co. of Canada, Ltd.—				Central & South West Corp. (increased quar.)	40c	11-30	10-31
\$1.35 preferred (quar.)	\$1.08¾	12-1	11-1	\$2.90 preference (quar.)	172½c	12-1	11-18	Central Steel & Wire (year-end)	\$25	11-30	11-26
Arkansas Fuel Oil Corp. (quar.)	25c	12-21	12-7	Brookm. Taunton Gas, \$3.80 pfd. (quar.)	15c	1-1-57	12-24	Central Telephone Co., \$5.40 pfd. (quar.)	67½c	11-30	11-18
Arkansas-Louisiana Gas (increased)	30c	12-14	11-20	Brookm. & Bacon, Bond class A (quar.)	16¼c	12-4	12-9	Century Electric (quar.)	12½c	12-14	11-30
Arkansas-Missouri Power Co., com. (quar.)	31c	12-15	11-30	Brooklyn Borough Gas Co.—				Century Ribbon Mills (quar.)	7½c	12-15	12-1
4.65% preferred (quar.)	\$1.16¼	1-3	12-15	4.40% preferred (quar.)	\$1.10	12-1	11-1	Certain-Teed Products (quar.)	25c	12-27	12-10
Armo Steel Corp. (increased quar.)	75c	12-7	11-8	4.40% preferred B (quar.)	\$1.10	12-1	11-1	Champion Paper & Pbr., common (quar.)	30c	12-1	11-9
Armstrong Cork Co., com. (quar.)	30c	12-1	11-9	Brown & Bigelow (quar.)	25c	12-13	11-22	\$4.50 preferred (quar.)	\$1.12½	1-1	12-7
\$3.75 preferred (quar.)	93¼c	12-15	11-9	Brown Co. (quar.)	25c	12-1	11-12	Chance (A. B.) Co. (quar.)	30c	12-10	11-23
Armstrong Rubber Co., class A (quar.)	25c	12-31	12-10	Brown Rubber, Inc. (quar.)	25c	12-3	11-16	Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	12-1	11-15
Class B (quar.)	25c	12-31	12-10	Erown & Sharpe Mfg. (quar.)	30c	12-1	11-15	Chemical Fund, Inc.—			
Arm Equipment Co., 4¼% preferred (quar.)	55¼c	12-1	11-20	Brown Shoe Co., new common (initial quar.)	55c	12-1	11-15	(Special distribution from net realized capital gains)	60c	12-27	11-23
Asbestos Corp., Ltd. (quar.)	125c	12-28	12-7	Brown Window Mfg. Co., preferred	3%	2-15-57	12-31	Chennago & Unadilla Telephone Corp.—			
Extra	160c	12-28	12-7	Bruce (E. L.) Co., common	37½c	12-10	11-13	Class A preferred (quar.)	\$1.12½	1-15	12-30
Ashdown (J. H.) Hardware Co., Ltd.—				3¾% preferred (quar.)	93¼c	12-31	12-31	Chesapeake & Ohio Ry. com. (inc. quar.)	\$1	12-20	12-3
Class A (quar.)	115c	1-1	12-10	Bruning (Charles) Co. (quar.)	25c	12-1	11-9	3½% conv. preferred (quar.)	87½c	2-1	11-7
Class B (quar.)	115c	1-1	12-10	Stock dividend	25						

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mesta Machine (quar.)	62 1/2c	1-2	12-14	Scudder, Stevens & Clark Fund, Inc.—				Virginia Electric & Power, common (quar.)	45c	12-20	11-30
Year-end	50c	1-2	12-14	A year-end distribution of 25c from net income and a distribution of \$1.55 from realized capital gains payable either in additional shares or in cash at holder's option	\$1.84	12-20	11-19	\$4.12 preferred (quar.)	\$1.03	12-20	11-30
Metal Forming Corp. (quar.)	10c	12-10	11-29	Scudder, Stevens & Clark Common Stock Fund, Inc.—				\$4.20 preferred (quar.)	\$1.05	12-20	11-30
Extra	20c	12-10	11-29	A year-end distribution of 20c from net income and a distribution of 75c from realized capital gains payable either in additional shares or in cash at holder's option				\$4.04 preferred (quar.)	\$1.01	12-20	11-30
Miami Copper Co. (quar.)	50c	12-18	11-30	Seaboard Fire & Marine Insurance Co.	95c	12-20	11-19	\$5 preferred (quar.)	\$1.25	12-20	11-30
Extra	\$1	1-11	11-30	Sealed Power (quar.)	25c	12-21	12-7	Vogt Mfg. Corp. (extra)	20c	12-17	12-3
Micomatic Home (quar.)	25c	12-10	11-30	Stock dividend	10%	12-26	12-7	Wabash Railroad Co.	\$3.50	12-21	12-14
Minneapolis & St. Louis Ry. (quar.)	35c	12-10	11-30	Security Title Insurance (increased)	25c	1-1	12-14	Warner & Swasey Co. (extra)	80c	12-28	12-11
Minneapolis Brewing Co.	15c	12-19	12-5	Stock dividend (subject to approval of the California Insurance Dept.)	20%	12-28	12-14	Warren Brothers (year-end)	80c	12-20	12-4
Minnesota Fund	45c	12-27	11-30	Shattuck (Frank G.) Co. (quar.)	16c	12-18	12-3	Stock dividend	5%	12-20	12-4
Modern Containers, Ltd. (s-a)	125c	12-3	11-20	Extra	10c	12-18	12-3	Waukesha Motor Co. (quar.)	40c	1-2	12-3
Molson's Brewery, Ltd.—				Shell Oil Co. (quar.)	50c	12-14	11-30	Weeco Products (quar.)	25c	12-20	12-10
80c non-cum. participating class A (quar.)	130c	12-14	11-30	Shepard-Niles Crane & Hoist Corp.	\$1	12-10	11-30	West Kentucky Coal (quar.)	25c	2-1	1-7
Class B (quar.)	130c	12-14	11-30	Sherman-Gillett Co.	5c	12-10	11-30	West Ohio Gas (quar.)	22 1/2c	12-20	12-5
Monroe Calculating Machine	37 1/2c	12-10	11-30	Sherman Products (quar.)	5c	12-14	12-4	Westel Products, Ltd. (quar.)	130c	12-15	11-30
Extra	25c	12-10	11-30	Sinlin Engineering Works (quar.)	30c	12-15	12-1	Western Auto Supply Co.—			
Monterey Oil (quar.)	20c	12-15	12-1	Extra	\$1	12-15	12-1	Stockholders approved a two-for-one split of the common shares. New securities to be issued about Dec. 10			
Mount Diablo Co. (quar.)	5c	11-30	11-23	Solar Aircraft Co. (quar.)	\$1	12-15	12-1	Western Plywood Co., Ltd., class B (extra)	135c	12-18	12-3
Mount Vernon Woodbury Mills (quar.)	37 1/2c	12-12	12-3	Sonoco Products (quar.)	25c	1-15	12-31	Westminster Paper Co. Ltd., class A (quar.)	112 1/2c	1-31	1-8
Mountain States Telephone & Telegraph—				Soss Mfg. Co. (quar.)	10c	12-19	12-5	Class B (quar.)	117 1/2c	1-31	1-8
Quarterly	\$1.65	1-15	12-20	South Penn Oil Co. (quar.)	50c	12-14	11-30	Whitin Machine Works (quar.)	35c	11-30	11-15
Murphy (C. G.) Co. (year-end)	12 1/2c	12-15	11-30	Year-end	75c	12-14	11-30	Willcox & Gibbs Sewing Machine Co.—			
Murray Co. (Texas) (quar.)	22 1/2c	12-14	11-20	Southern California Edison Co.—				5% convertible preferred A (s-a)	\$1.25	12-15	12-1
Extra	35c	12-14	11-20	5% participating original pfd. (quar.)	60c	12-31	12-5	5% convertible preferred E (s-a)	\$1.25	12-15	12-1
Muskegon Piston Ring (quar.)	20c	12-21	12-7	4.32% preferred (quar.)	27c	12-31	12-5	Willitt (Consider H.), Inc. (quar.)	15c	12-15	12-10
Muskegon Co. (quar.)	50c	12-12	11-30	Common (quar.)	40c	12-29	12-10	Williams & Co. (quar.)	30c	12-10	11-23
Extra	50c	12-12	11-30	4.80% preferred (quar.)	\$1.20	2-1	1-15	Wilson Bros., 5% preferred ww (s-a)	62 1/2c	12-1	11-27
Nashua Corp., class A (quar.)	31 1/2c	12-14	12-7	Extra	25c	12-14	11-27	Winter & Hirsch, Inc., 7% preferred (quar.)	35c	12-1	11-26
Class B (quar.)	31 1/2c	12-14	12-7	Sperli Products, Inc., 5% conv. pfd. (quar.)	12 1/2c	12-1	11-19	Wisconsin Hyaro Electric (quar.)	25c	12-20	12-7
Natco Corp. (quar.)	20c	1-2	12-14	Sprague Electric (quar.)	12 1/2c	12-1	11-19	Wisner Oil Co.	75c	1-2	12-10
National Acme Co. (extra)	\$1	12-22	12-7	Springfield Fire & Marine Insurance (quar.)	50c	1-2	12-7	Wolverine Insurance Co.—			
National City Lines (quar.)	50c	12-15	11-30	Standard Fruit & Steamship Co., common	10c	12-26	12-14	Class A common (quar.)	25c	12-15	12-5
National Fire Insurance (Hartford) (quar.)	75c	1-2	11-29	\$3 participating preferred (quar.)	75c	12-26	12-14	Woodward & Lothrop, common (quar.)	50c	12-28	12-5
National Oats Co. (quar.)	15c	1-2	11-20	Participating	40c	12-26	12-14	Stock dividend	3%	12-28	12-5
National Presto Industries (quar.)	15c	1-2	12-14	Standard Paper Mfg., common	\$1	1-1	12-14	5% preferred (quar.)	\$1.25	12-28	12-5
National Screw & Mfg. (increased quar.)	62 1/2c	1-2	12-19	Extra	\$2	1-1	12-14	Worthington Corp., common (quar.)	62 1/2c	12-20	11-30
Year-end	62 1/2c	1-2	12-19	6% preferred (quar.)	75c	1-1	12-14	4 1/2% prior preferred (quar.)	\$1.12 1/2	12-15	11-30
National Securities Series Income series	7c	12-15	11-30	Stanley Works (year-end)	90c	12-17	11-26	4 1/2% conv. prior preferred (quar.)	\$1.12 1/2	12-15	11-30
Growth Stock series	3c	12-15	11-30	State Loan & Finance Corp. (Wash. D. C.)	22 1/2c	12-15	11-30	Yellow Cab Co. (quar.)	20c	1-2	12-10
National Securities & Research	50c	1-4	12-23	Class A (quar.)	22 1/2c	12-15	11-30	Young (J. S.) Co. (year-end)	\$1.50	12-1	11-20
Stock dividend	5%	12-7	11-30	Class B (quar.)	22 1/2c	12-15	11-30	Young (L. A.) Spring & Wire (quar.)	25c	12-15	12-1
National Supply Co. (year-end)	\$1.12 1/2	1-2	12-18	6% preferred (quar.)	37 1/2c	12-15	11-30	Extra	25c	12-15	12-1
Stockholders will vote at a special meeting to be held on Jan. 8 on a proposal to split the common stock on a two-for-one basis				6% conv. preferred A (quar.)	37 1/2c	12-15	11-30	Zeigler Coal & Coke (increased)	25c	12-11	11-30
Nazareth Cement (quar.)	40c	12-15	11-30	Stedman Bros. (quar.)	25c	1-2	12-15				
Year-end	40c	12-15	11-30	Stephenson Finance, common (quar.)	12 1/2c	12-1	12-15				
Neptune Meter Co. (extra)	35c	12-15	11-30	5 1/2% preferred (quar.)	34 3/4c	12-1	11-20				
New Brunswick Telephone (quar.)	15c	1-15	12-24	Sterling Discount	15c	12-15	11-24				
New England Telephone & Telegraph (quar.)	\$2	12-28	12-10	Stone & Webster, Inc. (quar.)	50c	12-15	12-3				
New Hampshire Fire Insurance	50c	1-2	12-7	Extra	25c	12-15	12-3				
New York, Chicago & St. Louis R. R.—				Storer Broadcasting, common (quar.)	45c	12-14	12-1				
Increased (quar.)	50c	1-2	11-30	Extra	10c	12-14	12-1				
Niagara Fire Insurance (quar.)	\$2.25	12-13	12-7	Class B (quar.)	6c	12-14	12-1				
Norris-Thermador Corp. (quar.)	18 3/4c	12-18	12-5	Extra	2c	12-14	12-1				
North Penn Gas (quar.)	25c	1-2	12-10	Tejón Ranch (annual)	\$1	12-10	11-30				
Northport Water Works (quar.)	40c	12-14	12-5	Telephone Service Co. of Ohio—							
Northwest Engineering Co.—				Class A common	25c	12-31	12-5				
Class A common (extra)	50c	12-20	12-5	Stock dividend	4%	12-31	12-5				
Class B common (quar.)	50c	12-20	12-5	Class B common	25c	12-31	12-5				
Ohio Edison Co. common (increased quar.)	66c	12-31	12-3	Stock dividend	4%	12-31	12-5				
3.90% preferred (quar.)	97 1/2c	1-2	12-17	\$5 non-cumulative preferred (quar.)	\$1.25	1-1	12-5				
4.40% preferred (quar.)	\$1.10	1-2	12-17	Tennessee Alabama & Georgia Ry.	50c	12-24	12-4				
4.44% preferred (quar.)	\$1.11	1-2	12-17	Texas Electric Service Co., \$4 pfd. (quar.)	\$1	2-1	1-15				
Ohio Water Service (quar.)	37 1/2c	12-31	12-7	\$4.64 preferred (quar.)	\$1.14	2-1	1-15				
Old Town Corp. 40c preferred (quar.)	10c	12-31	12-14	\$4.64 preferred (quar.)	\$1.16	2-1	1-15				
Oliver Corp. common	15c	1-2	12-1	Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10				
4 1/2% preferred (quar.)	\$1.12 1/2	1-31	1-2	\$4.56 preferred (quar.)	\$1.14	2-1	1-10				
Omar, Inc. (quar.)	25c	12-24	12-6	\$4.84 preferred (quar.)	\$1.21	2-1	1-10				
Ontario Loan & Debenture Co. (quar.)	\$25c	1-2	12-14	Texas Utilities (increased)	36c	1-2	12-3				
Opelika Mfg. Corp. (quar.)	20c	1-2	12-14	Tishman Realty & Construction, com. (quar.)	17 1/2c	12-27	12-7				
Stock dividend	5%	2-15	2-1	Stock dividend	5%	12-27	12-7				
Oranburg Mfg. (quar.)	30c	12-18	12-3	5% preferred (quar.)	25c	12-27	12-7				
Stock dividend	5%	12-18	12-3	Title Insurance & Trust (Los Ang.) (quar.)	37 1/2c	12-10	12-1				
Pacific Clay Products (quar.)	30c	12-14	12-4	Toronto General Trusts (quar.)	\$35c	1-2	11-30				
Pacific Indemnity Co. (Los Angeles) (quar.)	70c	1-2	12-15	Trans Continental Industries, Inc.—							
Page-Hersey Tubes Ltd. (quar.)	175c	1-2	12-14	(Stock dividend) (One share of Universal Food Products, Inc. common for each share held)							
Extra	150c	1-2	12-14	Transamerica Corp. (year-end)	20c	12-21	11-30				
Pantex Mfg. Corp. common (quar.)	25c	12-1	11-24	Truax-Traer Coal common (quar.)	40c	12-10	11-29				
6% preferred (quar.)	37 1/2c	1-2	12-22	\$2.80 preferred (quar.)	70c	12-10	11-29				
Parmelee Transportation (quar.)	12 1/2c	12-28	12-3	True Temper Corp. common (quar.)	50c	12-14	11-30				
Perick & Ford, Ltd.	\$1.50	12-14	11-30	4 1/2% preference (quar.)	\$1.12 1/2	1-15	12-31				
Stockholders will vote at the annual meeting to be held on March 26 on a proposal to split the shares on a two-for-one basis				Twin Coach Co., \$1.50 conv. pfd. (quar.)	37 1/2c	1-1	12-14				
Penn Controls, Inc. (quar.)	30c	12-15	12-1	Udylite Corp. (quar.)	25c	1-15	1-2				
Penn Dixie Cement (quar.)	25c	12-14	11-30	Unilever NV.—							
Stock dividend	5%	12-14	11-30	A dividend of 5 1/4% of par or 52 1/2 guilders on its 1,000 guilder-par Dutch shares, equivalent to approximately 66c on the American shares. Twenty American shares represent one ordinary 1,000 florin-par share							
Pepsi-Cola Bottling Co. of Long Island—				Union Electric Co. common (incr. quar.)	66c	12-21	11-23				
Quarterly	10c	12-15	12-1	\$4.50 preferred (quar.)	38c	12-27	11-27				
Pet Milk Co. common (quar.)	40c	12-21	12-3	\$4 preferred (quar.)	\$1.12 1/2	2-15	1-19				
Extra	40c	12-21	12-3	\$3.70 preferred (quar.)	92 1/2c	2-15	1-19				
4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-12	\$3.50 preferred (quar.)	87 1/2c	2-15	1-19				
Petroleum Exploration	75c	12-10	11-19	Union Gas System (Kansas), com. (quar.)	33c	12-1	11-14				
Philadelphia & Trenton R. R. (quar.)	\$2.50	1-10	12-31	5% preferred (quar.)	\$1.25	12-1	11-14				
Pioneer Fund, Inc.—				Union Stock Yards of Omaha (quar.)	30c	12-27	12-17				
(13c from net investment income and 16c from long-term capital gains)				Union Sugar Co. (quar.)	25c	12-10	11-30				
Pittsburgh Consolidation Coal (quar.)	29c	12-17	11-30	Union Wire Rope (quar.)	25c	12-15	11-30				
Pittsburgh Fertilizers (quar.)	30c	12-21	12-11	United Board & Carton (quar.)	10c	12-15	11-30				
Pittsburgh, Ft. Wayne & Chicago Ry.—				Extra	25c	12-10	11-30				
Common (quar.)	\$1.75	1-2	12-10	United Carbon (quar.)	50c	12-10	11-27				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Gas & Electric (quar.)	36c	12-10	11-9	Bathurst Power & Paper Co., Ltd.—				Canada Permanent Mortgage Corp. (Toronto)			
American Greetings Corp., class A (quar.)	30c	12-10	11-23	Class A (quar.)	175c	12-1	11-5	Quarterly	175c	1-2	12-14
Class B (quar.)	30c	12-10	11-23	Class B (quar.)	125c	12-1	11-5	Special	110c	1-2	12-14
American Home Assurance Co., com. (quar.)	35c	12-1	11-15	Bayuk Cigars, Inc. (quar.)	25c	12-15	11-30	Canada Sateway Ltd., 4.40% pfd. (quar.)	\$11.10	1-2	12-3
\$4.64 prior preferred (quar.)	\$1.16	12-1	11-15	Beaunt Mills, Inc., common (quar.)	37½c	12-1	11-15	Canada Steamship Lines, Ltd.—			
American Home Products Corp. (monthly)	30c	12-1	11-14	\$5 preferred (quar.)	\$1.25	12-1	11-15	5% non-cumulative preferred (s-a)	131¼c	1-2	12-3
Extra	\$1.20	12-1	11-14	Best (A. S.) Shoe Corp., 4¾% pfd. (quar.)	\$1.18¾	12-3	11-15	Canada Vinegars, Ltd. (increased quar.)	125c	12-1	11-15
American Hospital Supply (increased)	35c	12-20	11-20	Belden Manufacturing Co.				Extra	115c	12-1	11-15
American Ice Co., 6% non-cum. pfd.	\$3	12-7	11-9	Increased quarterly	60c	12-1	11-19	Canada Wire & Cable Co. Ltd.—			
American Investment Co. of Illinois				Belding Hemingway Co. (quar.)	17½c	12-15	11-30	Class A (quar.)	\$31	12-15	11-30
Common (quar.)	25c	12-1	11-15	Bell Aircraft (increased)	75c	12-17	11-23	Class B (quar.)	20c	12-15	11-30
5½% preferred (quar.)	\$1.31¼	1-1	12-14	Bell & Gossett Co. (quar.)	12½c	12-3	11-15	Canadian Breweries, Ltd., common (quar.)	\$37½c	1-2	11-30
American Laundry Machinery (quar.)	50c	12-10	11-27	Bell & Howell Co., common (quar.)	25c	12-1	11-16	\$1.25 conv. preference (quar.)	\$31¼c	1-2	11-30
American Machine & Foundry—				4¼% preferred (quar.)	\$1.06¼	12-1	11-16	Canadian Fairbanks-Morse Co., Ltd.—			
Common (increased)	30c	12-10	11-23	4¼% preferred (quar.)	\$1.18¾	12-1	11-16	Common (quar.)	\$30	12-3	11-15
Stock dividend	4%	12-15	11-23	Bergstrom Paper Co., class A (quar.)	20c	12-15	12-1	6% preferred (quar.)	\$1.50	1-2-57	12-21
American Maracaibo (stock dividend)	5%	12-17	11-16	Berkshire Hathaway, Inc. (quar.)	25c	12-1	11-9	Canadian Fund, Inc. (a distribution of 12c from net investment income and 58c from securities profits)	70c	11-27	11-7
American Metal, Ltd., com. (quar.)	30c	12-1	11-13	Berknap Hardware & Mfg. Co., common	15c	12-3	11-9	Class B	125c	12-14	11-30
Year-end	60c	12-1	11-13	Common	15c	3-1-57	2-9	Canadian General Securities, Ltd., class A	125c	12-14	11-30
Stock dividend	5%	12-1	11-13	Bester & Lake Erie RR. Co.—				Class B	125c	12-14	11-30
4½% preferred (quar.)	\$1.12½	3-1	2-18	\$3 preferred (s-a)	\$1.50	12-1	11-15	Canadian Ice Machine Co., Ltd.—	120c	1-2	12-14
4½% preferred (quar.)	\$1.12½	3-1	2-18	Bethlehem Steel Corp., common	\$2	12-1	11-9	Class A (quar.)	120c	1-2	12-14
American Motor Co. (quar.)	50c	12-14	11-30	7% preferred (quar.)	\$1.75	1-2	12-7	Canadian International Investment Trust, Ltd., common	115c	12-1	11-15
American National Insur. (Galv. Texas)				Bigelow-Sanford Carpet, common (quar.)	25c	12-1	11-20	5% preferred (quar.)	\$1.25	12-1	11-15
Common	2½c	12-28	12-10	4¼% preferred (quar.)	\$1.12½	12-1	11-20	Canadian Locomotive Co., Ltd.—	150c	12-3	11-15
American News Co. (quar.)	40c	12-20	12-10	Bird & Son, 5% preferred (quar.)	\$1.25	12-1	11-21	Canadian Oil Cos., Ltd.—			
American Potash & Chemical, com. (quar.)	25c	12-15	12-1	Birman Electric (quar.)	15c	12-10	11-26	5% preferred (quar.)	\$1.25	1-2	12-3
Stock dividend	3%	1-9-57	12-1	Bishop Oil Co. (extra)	5c	12-1	11-20	5% redeemable preference (quar.)	\$1.25	1-2	12-3
Class A (quar.)	25c	12-15	12-1	Stock dividend	3%	12-1	11-20	4% redeemable preference (quar.)	\$1.25	1-2	12-3
Stock dividend	3%	1-9-57	12-1	Bliss & Laughlin (stock dividend)	50%	11-28	10-20	4% redeemable preference (quar.)	\$1.25	1-2	12-3
4% preferred A (quar.)	\$1	12-15	12-1	Black Hills Power & Light, common (quar.)	35c	12-1	11-20	4% redeemable preference (quar.)	\$1.25	1-2	12-3
American President Lines—				4.20% preferred (quar.)	\$1.05	12-1	11-20	Canadian Tive Corp. Ltd. (quar.)	135c	12-1	11-21
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	4.75% preferred (quar.)	28½c	12-1	11-20	Canadian Western Natural Gas, Ltd.—			
American Radiator & Standard Sanitary—				4.25% preferred (quar.)	\$1.18¾	12-1	11-20	4% preferred (quar.)	120c	12-1	11-15
Common (quar.)	35c	12-15	11-21	Blackstone Valley Gas & Electric—				Canadian Westinghouse Co., Inc. (quar.)	25c	1-2	12-14
7% preferred (quar.)	\$1.75	12-1	11-21	4.25% preferred (quar.)	\$1.06¼	1-2	12-1	Carolina Telephone & Telegraph (quar.)	\$2	12-20	12-12
American Seal-Kap Corp. of Del.—				Blaw-Knox Co. (quar.)	30c	12-17	11-16	Capitol Records Inc., common (quar.)	25c	12-31	12-15
Stock dividend	2½%	11-28	11-7	Stock dividend	5%	12-17	11-16	\$2.50 convertible preferred (quar.)	65c	1-15-57	12-15
American Seating Co. (quar.)	30c	12-5	11-13	Bluch Bros. Tobacco, 6% pfd. (quar.)	75c	12-22	12-8	Carborundum Co. (quar.)	40c	12-10	11-16
Extra	30c	12-5	11-13	Blue Ridge Insurance (North Carolina)—				Carlisle Corp. (quar.)	10c	12-1	11-15
American Smelting & Refining (quar.)	75c	11-30	11-2	Quarterly	25c	12-20	12-10	Extra	10c	12-1	11-15
American Steel Foundries (quar.)	60c	12-14	11-23	Blue Bell, Inc. (quar.)	20c	11-30	11-20	Quarterly (increased)	12½c	3-1	2-15
American Thread Co. Inc., 5% pfd. (s-a)	12½c	1-1	11-30	Extra	5c	11-30	11-20	Carolina Power & Light Co.—			
American Tobacco Co. (quar.)	\$1	12-1	11-9	Boeing Airplane Co. (quar.)	25c	12-10	11-19	Common (increased)	30c	2-1-57	1-11
American Water Works, 6% pfd. (quar.)	37½c	12-1	11-15	Stock dividend	2%	12-17	11-19	Carthage Mills, Inc. (quar.)	50c	12-15	11-30
5½% preferred (quar.)	34¾c	12-1	11-15	Bolin Aluminum & Brass (quar.)	50c	12-17	12-3	Carpenter Paper Co. (quar.)	40c	12-1	11-9
American Window Glass Co., com. (quar.)	15c	12-1	11-15	Bond Investment Trust Co. of America—				Carpenter Steel Co. (quar.)	50c	12-10	11-26
5% prior preferred (quar.)	31¼c	12-1	11-15	6% preferred (quar.)	29c	12-1	11-16	Carrier Corp., common (quar.)	60c	11-30	11-15
5% preferred B (quar.)	31¼c	12-1	11-15	Borg (Geo. W.) Corp. (quar.)	45c	12-29	12-12	4½% preferred (quar.)	\$5.12½	11-30	11-15
American Writing Paper (quar.)	20c	12-28	12-14	Borg-Warner Corp., 3½% preferred (quar.)	87½c	1-2-57	12-12	Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$12½c	12-1	11-15
Extra	75c	12-28	12-14	Boston Fund Inc. (quar. from invest. inc.)	12c	11-26	10-31	Catalin Corp. of America, common	12½c	12-20	12-5
Ampco Metal, Inc. (increased quar.)	12½c	12-31	12-14	Boston & Maine R.R., 5% preferred	\$1.25	12-28	12-14	\$1.20 convertible preferred (quar.)	30c	12-1	11-15
Extra	7½c	12-31	12-14	Boston Woven Hose & Rubber Co.—				Castle-Trethewey Mines, Ltd.	115c	12-28	12-3
Anderson-Prichard Oil, common (quar.)	30c	12-31	12-17	6% preferred (s-a)	\$3	12-15	11-30	Cattell Food Products, Ltd., class A (quar.)	112c	11-30	11-18
4¼% preferred (quar.)	53½c	12-31	12-17	Bound Brook Water Co. (s-a)	15c	12-10	10-6	Class B (quar.)	125c	11-30	11-15
Andian National Corp., Ltd. (interim)	120c	12-3	11-16	Braniff Airways, Inc., common	15c	11-28	11-23	Ceco Steel Products (quar.)	30c	12-1	11-15
Anglo-Canadian Telephone Co.—				Common	15c	12-28	12-17	Central Canada Investments, Ltd.—			
Class A (quar.)	115c	12-1	11-9	Brantford Cordage Ltd., class A (quar.)	125c	12-1	11-5	5% preferred (s-a)	\$2.50	1-2-57	12-21
Anglo-Huronian, Ltd. (s-a)	125c	1-21	12-28	Class B	112½c	12-1	11-5	Central Electric & Gas Co.—			
Anheuser-Busch, Inc. (quar.)	30c	12-10	11-13	Brazilian Traction, Light and Power, Ltd.—				4.75% B preferred (quar.)	59¾c	11-30	11-19
Anvil Brand, class A (quar.)	15c	12-14	11-30	Common	125c	12-28	11-14	Central Foundry Co., 5% pfd. (quar.)	\$1.25	12-1	11-15
Apex Electrical Mfg. Co., 7% prior pfd.				Stock dividend	5%	12-28	11-14	Central of Georgia Ry.	\$1.25	12-20	12-8
Entire issue called for redemption on Jan. 1 at \$105 per share plus this divid.	\$1.75	1-2-57		Bristol Brass (year-end)	\$15.00	1-3	12-14	5% preferred B (quar.)	\$1.25	12-20	12-8
Archer-Daniels-Midland Co. (quar.)	50c	12-1	11-15	Bristol Myers Co., common (interim)	40c	12-1	11-16	Central Illinois Light Co., com. (quar.)	65c	12-21	11-30
Arden Farms, common	25c	12-1	11-9	Extra	20c	12-1	11-16	4½% preferred (quar.)	\$1.12½	1-2	12-14
\$3 participating preferred (quar.)	81¼c	12-1	11-9	3¾% preferred (quar.)	93¾c	1-15	1-2	4.64% preferred (quar.)	\$1.16	1-2	12-14
Argo Oil Co. (quar.)	25c	12-14	11-13	British American Oil, Ltd. (quar.)	125c	1-2	11-30	Central Illinois Public Service, com. (quar.)	40c	12-10	11-20
Stock dividend (One share of Standard Oil Co. (N. J.) for each 200 shares held)				British Columbia Electric Co., Ltd.—				4% preferred (quar.)	\$1	11-21	12-18
Argus Corp., Ltd., common (quar.)	120c	12-1	10-31	4% preferred (quar.)	\$1	1-2	12-7	4.25% preferred (quar.)	\$1.06¼	12-31	12-18
Arizona Public Service Co., com. (increased)	28c	12-1	11-1	4½% preferred (quar.)	157c	1-2	12-7	4.92% preferred (quar.)	\$1.23	12-31	12-18
\$1.10 preferred (quar.)	27½c	12-1	11-1	4¾% preferred (quar.)	\$1.18	1-2	12-7	Central Louisiana Electric			
\$2.50 preferred (quar.)	62½c	12-1	11-1	5% preferred (quar.)	163c	1-2	12-7	4.50% preferred (quar.)	\$1.12½	12-1	11-15
\$2.35 preferred (quar.)	59c	12-1	11-1	Bridge & Tank Co. of Canada, Ltd.—				Central & South West Corp. (increased quar.)	40c	11-30	10-31
\$4.35 preferred (quar.)	\$1.08¾	12-1	11-1	\$2.90 preference (quar.)	72¼c	12-1	11-15	Central Steel & Wire (year-end)	\$2.25	12-14	11-28
Arkansas Corp. (quar.)	25c	12-21	12-7	Brookline, Taunton Gas, \$3.80 pfd. (quar.)	95c	1-1-57	12-24	Central Telephone Co., \$5.40 pfd. (quar.)	67½c	11-30	11-19
Arkansas-Louisiana Gas (increased)	30c	12-14	11-20	Roderick & Bascom Rope, class A (quar.)	16¼c	12-4	11-9	Century Electric (quar.)	12½c	12-14	11-30
Arkansas-Missouri Power Co., com. (quar.)	31c	12-15	11-30	Brooklyn Borough Gas Co.				Century Ribbon Mills (quar.)	7½c	12-15	12-1
4.65% preferred (quar.)	\$1.16¼	1-3	12-15	4.40% preferred (quar.)	\$1.10	12-1	11-1	Certain-Teed Products (quar.)	25c	12-27	12-10
Armed Steel Corp. (increased quar.)	75c	12-7	11-8	4.40% preferred B (quar.)	\$1.10	12-1	11-1	Champion Paper & Fiber, common (quar.)	30c	12-1	11-9
Armstrong Cork Co., com. (quar.)	30c	12-1	11-9	Brown & Bigelow (quar.)	25c	12-13	11-22	\$4.50 preferred (quar.)	\$1.12½	1-1	12-7
\$3.75 preferred (quar.)	93¾c	12-15	11-9	Brown Co. (quar.)	25c	12-1	11-22	Chance (A. B.) Co. (quar.)	30c	12-10	11-23
Armstrong Rubber Co., class A (quar.)	25c	12-31	12-10	Brown Rubber, Inc. (quar.)	25c	12-3	11-16	Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	12-1	11-15
Class B (quar.)	25c	12-31	12-10	Brown & Sharpe Mfg. (quar.)	30c	12-1	11-15	Chemical Fund, Inc.—			
Arm Equipment Corp., 4½% preferred (quar.)	59¼c	12-1	11-20	Brown Shoe Co., new common (initial quar.)	55c	12-1	11-15	(Special distribution from net realized	60c	12-27	11-23
Asbestos Corp., Ltd. (quar.)	125c	12-28	12-7	Brown Window Mfg. Co., preferred	3%	2-15-57	12-31	Chenango & Unadilla Telephone Corp.—			
Extra	160c	12-28	12-7	Bruce (E. L.) Co., common	37½c	12-10	11-13	4½% preferred (quar.)	\$1.12½	1-15	12-30
Ashdown (J. H.) Hardware Co., Ltd.—				3¾% preferred (quar.)	93¾c	12-31	12-31	Chesapeake & Ohio Ry., com. (inc. quar.)	\$1	12-20	12-3
Class A (quar.)	115c	1-1	12-10	Bruning (Charles) Co. (quar.)	25c	12-1	11-9	3¾% conv. preferred (quar.)	87½c	2-1	1-7
Class B (quar.)	115c	1-1	12-10	Stock dividend	25%	12-14	11-23	Chicago Corp., \$3 preference (quar.)	75c	12-1	11-15
Ashland Oil & Ref											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Columbia Broadcasting System, Inc.—				Dixie Aluminum Corp., common	5c	1-15	1-5	Federal Pacific Electric Co. (quar.)	20c	12-17	11-30
Class A (quar.)	20c	12-14	11-30	36c preferred (quar.)	9c	1-15	1-5	Stock dividend	5c	12-27	11-30
Extra	10c	12-14	11-30	Dixie Cup Co., common (quar.)	50c	12-20	12-10	Federal Paper Board Co.			
Stock dividend	2%	12-14	11-30	5% convertible preferred A (quar.)	62½c	1-10-57	12-10	New 4.60% preferred (initial)	37½c	12-15	11-30
Class B (quar.)	20c	12-14	11-30	Dobbs Houses (quar.)	40c	12-1	11-15	Federal Screw Works (quar.)	28½c	12-15	11-30
Extra	10c	12-14	11-30	Extra	10c	12-1	11-15	Federal Sign & Signal, com. (increased)	32½c	12-1	11-15
Stock dividend	2%	12-14	11-30	Dominion & Anglo Investment Corp., Ltd.—				Stock dividend	5%	12-17	11-15
Columbian Caroon Co. (quar.)	60c	12-10	11-15	5% preferred (quar.)	\$1.25	12-1	11-15	\$1.25 preferred (quar.)	31½c	12-1	11-15
Columbian National Life Insurance (Boston)				Dominion Scottish Investments Ltd., com.	140c	12-31	12-17	Finestra, Inc. (quar.)	5c	12-18	12-10
Quarterly	50c	12-10	11-30	Preferred (quar.)	120c	12-31	12-17	Ferro Corp. (quar.)	40c	12-17	11-30
Combined Enterprises Ltd.	115c	12-10	10-31	5% pref. (quar.)	162½c	11-30	11-16	Fidelity-Phoenix Fire Insurance Co. (quar.)	50c	12-14	11-30
Combined Locks Paper, class A (quar.)	25c	12-1	11-9	Dominion Stores, Ltd. (quar.)	131¾c	12-15	11-16	Fiduciary Trust (N. Y.) (quar.)	30c	12-23	12-7
Commercial Discount Corp., common (quar.)	7½c	12-1	11-16	Common (quar.)	12½c	2-1	1-2	Extra	20c	12-20	12-7
5½% preferred (quar.)	\$1.37½	12-1	11-16	\$1 preferred (quar.)	25c	1-2	1-2	Field (Marshall) & Co. see Marshall Field.			
Commercial Shearing & Stamping (quar.)	20c	12-14	11-30	Donnelley (R. A.) & Sons (quar.)	20c	12-1	11-15	Finance Co. of America at Baltimore—			
Special	20c	12-14	11-30	Stock dividend	4%	12-1	11-15	Class A (quar.)	40c	12-15	12-5
Commonwealth Land Title Insurance Co. (Phila.), 4% preferred (quar.)	\$1	12-1	11-20	Dr. Pepper Co. (quar.)	15c	12-1	11-19	Class B (quar.)	40c	12-15	12-5
Community Public Service (quar.)	30c	12-15	11-20	Dominguez Oil Fields (monthly)	25c	11-30	11-16	Fire Association of Philadelphia (quar.)	55c	12-14	11-16
Compo Shoe Machinery Corp.—				Dominion Textile Co., Ltd.	115c	11-30	11-5	Firestone Tire & Rubber Co.			
5% preferred (quar.)	31¼c	12-31	12-20	Donohu Brothers Ltd. (quar.)	130c	12-1	11-15	4½% preferred (quar.)	\$1.12½	12-1	11-15
Cone Mills Corp., common (quar.)	20c	12-1	11-23	Dorf Oliver, Inc., common	15c	12-1	11-16	First Bank Stock Corp. (quar.)	40c	12-10	11-16
4% preferred (quar.)	20c	12-1	11-23	Preferred (quar.)	50c	12-1	11-16	Extra	10c	12-10	11-16
Connecticut Power Co. (quar.)	56¼c	12-1	11-15	Douglas Oil Co. of Calif., 5½% pfd. (quar.)	34¾c	12-1	11-20	First National Stores (quar.)	50c	1-2	11-26
Consolidated Discovery Yellowknife Mines, Ltd. (interim)	112c	12-1	11-10	Dover Corp., common (quar.)	\$1.25	2-1	1-31	First Security Corp. (s-a)	75c	12-10	12-1
Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cumulative preferred (s-a)	\$1	12-28	11-30	5% 1st preferred (quar.)	15c	12-1	11-15	Firth Carpet (quar.)	15c	12-14	11-30
Consolidated Edison (N. Y.) (quar.)	60c	12-15	11-9	Dover Industries	15c	12-1	11-15	Extra	5c	12-14	11-30
Consolidated Electrodynamics Corp. (quar.)	10c	12-14	11-30	Dow Chemical Co. (quar.)	30c	1-15	12-14	Fisher & Porter, common (quar.)	10c	12-1	11-15
Year-end	10c	12-14	11-30	Dravo Corp., 4% preference (quar.)	50c	1-2-57	12-21	5% preferred (quar.)	12½c	1-1	12-15
Consolidated Foods Corp., com. (quar.)	25c	1-1	12-14	Drewry's Ltd. USA (quar.)	40c	12-10	11-23	Fishman (M. H.), Inc. (quar.)	17½c	12-1	11-15
5½% preferred (quar.)	65¾c	1-1	12-14	Dryer Co. of America, Inc.	5c	11-30	11-20	Extra	2½c	12-1	11-15
Consolidated Freightways (quar.)	20c	12-14	11-28	Du-Art Laboratories, 60c partic. pfd. (quar.)	15c	1-15	1-4	Fitzsimmons Stores, Ltd.—			
Consolidated Gas Utilities (quar.)	22½c	12-31	12-3	Dulany (John H.) & Son	2½c	12-1	11-15	5% partic. class A (quar.)	30c	12-1	11-20
Consolidated Laundries (quar.)	25c	12-1	11-15	Duncan Electric Mfg. Co., class A (initial)	25c	12-10	11-30	Class B (quar.)	30c	12-1	11-20
Extra	25c	12-1	11-15	Class B (initial)	25c	12-10	11-30	Flintkote Co., common (quar.)	60c	12-15	11-21
Consolidated Paper Co. (quar.)	25c	12-1	11-16	Dunhill International (quar.)	10c	12-3	11-26	Stock dividend	5%	12-15	11-21
Consolidated Textile Mills, Ltd.—				Extra	40c	12-3	11-26	\$4 preferred (quar.)	\$1	12-15	11-21
5% preferred (s-a)	150c	12-1	11-15	Duriron Co., Inc. (quar.)	10c	12-10	11-21	Florida Power Corp. (increased quar.)	45c	12-20	12-5
Consolidated Theatres, Ltd., 50c cl. A (quar.)	112c	12-1	11-1	Extra	10c	12-10	11-21	Florida Power & Light, common (increased)	32c	12-21	11-30
Class B (s-a)	110c	12-1	11-1	Dun & Bradstreet, Inc. (quar.)	30c	12-10	11-20	4½% preferred (quar.)	\$1.12½	12-1	11-16
Consumers Glass, Ltd. (quar.)	\$37½c	11-30	10-31	Dunlop Rubber, Ltd., Amer. dep. receipts—				4½% preferred A (quar.)	\$1.12½	12-1	11-16
Consumers Power Co.—				Interim	2½c	12-11	10-15	4½% preferred B (quar.)	\$1.12½	12-1	11-16
\$4.16 preferred (quar.)	\$1.04	1-2-57	12-12	Duro-Test Corp.	40c	1-4-57	10-25	4½% preferred C (quar.)	\$1.12½	12-1	11-16
\$4.50 preferred (quar.)	\$1.12½	1-2-57	12-12	Dynamics Corp. of America				4.32% preferred D (quar.)	\$1.01	12-1	11-16
\$4.52 preferred (quar.)	\$1.13	1-2-57	12-12	\$1 convertible preference (s-a)	50c	12-31	12-15	4.35% preferred E (quar.)	\$1.06¼	12-1	11-16
Consumers Water Co. (quar.)	15c	11-30	11-1	Eagle Picher Co. (quar.)	55c	12-10	11-23	Flying Tiger Line, Inc.—			
Stock dividend	5%	11-30	11-1	East St. Louis & Interurban Water Co.—				5% series A preferred (s-a)	25c	12-17	11-1
Container Corp. of America—				6% preferred (quar.)	\$1.50	12-1	11-13	Food Mart, Inc., new common (initial)	12½c	11-26	11-15
Initial after split on common	25c	11-26	11-5	7% preferred (quar.)	\$1.75	12-1	11-13	Food Mineral Co. (increased)	20c	12-10	11-28
4% preferred (quar.)	\$1	12-1	11-20	East Sullivan Mines	115c	12-15	11-13	Forbes & Wallace—			
Continental Assurance Co. (Chicago) (quar.)	25c	12-31	12-17	Extra	15c	12-15	11-15	Class B voting (increased-quar.)	35c	12-1	11-23
Extra	20c	12-31	12-17	Eastern Air Lines (quar.)	75c	12-15	11-15	Class B non-voting (increased-quar.)	35c	12-1	11-23
Continental Can Co., common (quar.)	45c	12-15	12-3	Stock dividend	2%	12-15	11-15	Ford Motor Co. (quar.)	6c	12-13	11-16
\$3.75 preferred (quar.)	93¾c	1-2-57	12-14	Eastern Corp. (quar.)	30c	12-3	11-15	Ford Motor Co., Ltd., ordinary (interim)	2½c	12-4	10-19
Continental Casualty Co. (Chicago) (quar.)	35c	12-3	11-19	Eastern Gas & Fuel Associates—				Foremost Dairies (stock dividend)			
Continental Commercial Corp., com. (quar.)	10c	12-15	12-5	Common (increased quar.)	35c	12-28	12-7	(One share of Foremost Equipment & Finance Co. for each 10 shares held)		1-16	12-14
50c convertible preferred (quar.)	15c	12-15	12-5	Stock dividend	2%	12-28	12-7	Fort Pitt Bridge Works (quar.)	25c	12-1	11-15
Continental Copper & Steel Industries, Inc.				4½% preferred (quar.)	\$1.12½	1-2	12-7	Foster-Wheeler Corp. (quar.)	40c	12-14	11-15
5% preferred (quar.)	31¼c	12-1	11-7	Common (both no par & \$2 par) (quar.)	7½c	1-2	12-14	Fowler Hosiery (liquidating)	\$2	1-1-57	---
Continental Gin Co., common (quar.)	\$1.13	1-2-57	12-14	Common (no par & \$2 par) (quar.)	7½c	1-2	3-15	Frax DeLuxe Beer Sales (stock dividend)	5%	2-15-57	2-1
Continental Insurance Co. (N. Y.) (quar.)	50c	12-14	11-30	\$1 preferred (quar.)	25c	1-2	12-14	Franklin Wyoming Oil (annual)	\$2.50	12-17	12-7
Controls Co. of America (quar.)	18¾c	1-2	12-14	\$1 preferred (quar.)	25c	4-1	3-15	Preferred stock series	8c	12-15	12-3
Cook Coffee Co. (stock div.)	3%	12-20	11-29	Eastern Sugar Associates—				Freeport Sulphur Co. (quar.)	75c	12-1	11-15
Cook Electric Co.	20c	12-20	12-5	\$2 preferred (quar.)	50c	12-20	12-3	French (Fred F.) Investing Co.—			
Cook Paint & Varnish, common (quar.)	25c	11-30	11-9	Economic Investment Trust, Ltd.	125c	12-31	12-17	7% non-cum. preferred	\$4	12-1	11-14
Year-end	\$2	11-30	11-9	Extra	160c	12-31	12-17	Friden Calculating Machine Co. (quar.)	25c	12-12	11-50
Copper Bessemer Corp. (quar.)	50c	12-6	11-22	Ecuadorian Corp. Ltd. (Bahamas)—				Friendly Finance, 6% preferred (quar.)	15c	12-15	12-1
Stock dividend	20%	12-6	11-22	Ordinary (quar.)	20c	12-14	11-23	Frontier Refining Co., common (quar.)	5c	12-15	12-1
Copeland Refrigeration (quar.)	25c	12-10	11-20	Extra	20c	12-14	11-23	7% preferred (quar.)	\$1.75	12-1	11-15
Copper Range Co. (quar.)	25c	12-1	11-19	Eddy Paper, Ltd., \$1 class A (quar.)	125c	12-15	11-15	Fruehauf Trailer, common (quar.)	35c	12-1	11-13
Stock dividend	5%	12-15	11-19	Eddy Paper Corp.	\$5	12-21	12-7	Stock dividend	2%	12-28	12-7
Copperweld Steel, common (quar.)	50c	12-10	11-26	Edison Bros. Stores, com. (quar.)	40c	12-12	11-30	4% preferred (quar.)	2%	3-29-57	3-8
5% preferred (quar.)	62½c	12-10	11-26	4½% pfd. partic. pfd. (quar.)	\$1.06¼	1-1	12-20	Fruit of the Loom, Inc.—			
6% preferred (quar.)	75c	12-10	11-26	El Paso Electric, common (increased quar.)	50c	12-15	11-26	\$3 non-cumulative preferred (s-a)	\$1.50	12-10	11-21
Corby (H.) Distillery, Ltd., class A	160c	12-1	11-7	\$4.12 preferred (quar.)	\$1.03	1-2	11-26	4½% convertible preferred (quar.)	56¼c	1-1	12-14
Class B	160c	12-1	11-7	\$4.72 preferred (quar.)	\$1.18	1-2	11-26	Gardner-Denver Co.—			
Corning Natural Gas Corp. (quar.)	40c	12-1	11-7	El Paso Natural Gas	\$1.12½	1-2	11-26	New common (initial quar.)	37½c	12-3	11-13
Corroon & Reynolds, \$1 preferred A (quar.)	25c	12-1	11-9	Common (increased quar.)	65c	12-18	11-30	Gas Service Co. (quar.)	34c	12-10	11-15
Corson (G. & W. H.), Inc. (quar.)	5c	12-7	11-21	4.10% preferred (quar.)	\$1.02½	12-1	11-15	General Acceptance Corp., common (quar.)	25c	12-15	12-3
Stock dividend	5%	12-7	11-21	4½% preferred (quar.)	\$1.06¼	12-1	11-15	General America Corp. (quar.)	50c	12-1	11-15
Courtauld's, Ltd.—				\$4.40 2nd preferred (quar.)	\$1.10	12-1	11-15	General American Oil Co. of Texas—			
Amer. deposit receipts ordinary (interim)	\$4	12-14	11-5	5.50% preferred (1956 series) (quar.)	\$1.37½	12-1	11-15	New common (initial s-a)	15c	1-2-57	12-7
Craddock-Terry Shoe, 5% preferred (s-a)	\$2.50	1-1-57	12-14	5½% preferred (quar.)	\$1.37½	12-1	11-15	6% convertible preferred (quar.)	15c	1-2-57	12-7
Craig Systems, Inc.	10c	12-14	11-30	5.36% preferred (quar.)	\$1.34	12-1	11-15	General American Transportation—			
Crane Co., 3¼% preferred (quar.)	93¾c	12-15	11-30	5.65% preferred (quar.)	\$1.41¼	12-1	11-15	Increased quarter	80c	12-18	12-3
Cribben & Sexton Co., 4½% conv. pfd. (quar.)	28½c	12-1	11-15	Electric Bond & Share (quar.)	31¼c	12-28	12-7	Extra	25c	12-18	12-3
Crompton & Knowles Loom Works (quar.)	25c	12-1	11-20	Electric & Musical Instruments, Ltd.—				General Bakeries, Ltd. (s-a)	115c	1-15	12-20
\$2 preferred (quar.)	50c	12-14	11-19	American shares	11c	1-7	12-24	Extra	50c	1-15	12-20
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-14	11-13	Extra	2½c	12-14	---	General Baking Co., \$8 preferred (quar.)	\$2	12-22	12-7
Crow's Nest Pass Coal Co., Ltd. (s-a)	182	12-3	11-8	Electric Storage Battery, old com. (quar.)	50c	12-18	11-19	General Cigar Co., common (quar.)	35c	12-15	11-29
Crum & Forster, 8% pfd. (quar.)	\$2	12-29	12-14	New common (initial quar.)	50c	12-18	11-19	Extra	30		

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

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes entries for Abbott Laboratories, ABC Vending Corp, ACF Industries Inc, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE Par, Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week Shares. Includes sub-sections A, B, and C listing various stocks like A.P.W. Products Co Inc., Babcock & Wilcox Co (The), and California Packing Corp.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1955, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sub-sections for STOCK EXCHANGE CLOSED and Thanksgiving Day.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sub-sections A, B, C, D and 'STOCK EXCHANGE CLOSED'.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1965, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week Shares. Includes sections for E, F, and G.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE - Par, Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sub-sections H and J.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Nov. 13, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sections for K, L, M and a 'STOCK EXCHANGE CLOSED' notice.

STOCK EXCHANGE CLOSED Thanksgiving Day

STOCK EXCHANGE CLOSED Thanksgiving Day

M

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1935, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week Shares.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sections for O (Oil, Gas, Chemicals), P (Pharmaceuticals, Chemicals), and various other companies like Ohio Edison, Pacific Coast, and Phillips Petroleum.

STOCK EXCHANGE CLOSED Thanksgiving Day

STOCK EXCHANGE CLOSED Thanksgiving Day

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Description, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sections for Q, R, S, and T.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1955 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, Sales for the Week (Shares). Includes sections for NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES, and STOCK EXCHANGE CLOSED.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entries for U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, etc.

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entries for Vanadium Corp of America, Van Norman Industries Inc, Van Rantle Co Inc, etc.

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entries for Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entries for Wesson Oil & Snowdrift com, West Indies Sugar Corp, West Kentucky Coal Co, etc.

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entries for Wheeling Steel Corp, Whirlpool-Seeger Corp, White Dental Mfg, etc.

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Nov. 19, Tuesday Nov. 20, Wednesday Nov. 21, Thursday Nov. 22, Friday Nov. 23, and Sales for the Week (Shares). Includes entry for Zenith Radio Corp.

*Bid and asked prices on sales on this day. †In receivership, or petition has been filed for the company's reorganization. ‡Deferred delivery. †Cash value. ‡When distributed. †Dividend. ‡Y rights. †Name changed from Sparks Withington, Co. ‡Name changed from Diycor Corp.

Bond Record «» New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1955		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest			Monday Nov. 19	Tuesday Nov. 20	Wednesday Nov. 21	Thursday Nov. 22	Friday Nov. 23		
						Low High	Low High	Low High	Low High	Low High	Low High	Bonds (\$)
108.23 Jan 10	108.28 Jan 10			Treasury 3 1/2s	1978-1983	*99.4 99.10	*99.2 99.6	*99 99.6				*98.22 98.28
				Treasury 3s	1961	*94.6 94.10	*94.2 94.6	*94 94.4				*93.22 93.26
				Treasury 2 3/4s	1958-1963	*96.30 97.2	*96.30 97.2	*96.28 97				*90.20 96.24
				Treasury 2 1/2s	1957-1958	*100.12 100.16	*100.10 100.14	*100.8 100.12				*100.6 100.10
				Treasury 2 1/2s	1957-1958	*98.29 98.31	*98.27 98.29	*98.26 98.28				*100.12 100.20
				Treasury 2 1/2s	Dec 15 1958	*98.10 98.12	*98.9 98.11	*98.9 98.11				*98.21 98.23
100.4 Feb 1	100.4 Feb 1			Treasury 2 1/2s	1961	*95.14 95.18	*95.14 95.18	*95.12 95.16				*98.4 98.6
				Treasury 2 1/2s	1962-1967	*92.18 92.22	*92.16 92.20	*92.14 92.18				*94.4 94.8
				Treasury 2 1/2s	Aug 15 1963	*94.16 94.20	*94.14 94.18	*94.12 94.16				*92.4 92.8
				Treasury 2 1/2s	1963-1968	*91.18 91.22	*91.16 91.20	*91.14 91.18				*91.4 91.8
		91.3 Nov 13	91.3 Nov 13	Treasury 2 1/2s	June 1964-1969	*91 91.4	*90.28 91	*90.26 90.30				*90.16 90.20
				Treasury 2 1/2s	Dec 1964-1969	*90.28 91	*90.26 90.30	*90.22 90.26				*90.12 90.16
		90.26 Nov 13	90.26 Nov 13	Treasury 2 1/2s	1965-1970	*90.22 90.26	*90.20 90.24	*90.18 90.22				*90.8 90.12
				Treasury 2 1/2s	June 1966-1971	*90.20 90.24	*90.18 90.22	*90.14 90.18				*90.4 90.8
		95.14 Mar 8	95.14 Mar 8	Treasury 2 1/2s	June 1967-1972	*90.18 90.22	*90.14 90.18	*90.8 90.12				*93.28 90
				Treasury 2 1/2s	Sept 1967-1972	*90.14 90.18	*90.10 90.14	*90.6 90.10				*93.26 89.30
94.29 Sep 7	96.2 Oct 13	90.22 Nov 13	95.11 Mar 9	Treasury 2 1/2s	Dec 1967-1972	*90.10 90.20	*90.12 90.16	*90.6 90.10				*93.28 90
				Treasury 2 1/2s	1957-1959	*97.16 97.20	*97.14 97.18	*97.14 97.18				*97.6 97.10
		96.30 Nov 13	96.30 Nov 13	Treasury 2 1/2s	June 15 1958	*98.10 98.12	*98.10 98.12	*98.9 98.11				*98.4 98.6
				Treasury 2 1/2s	Sept 1956-1959	*96.28 96.30	*96.26 96.28	*96.25 96.27				*96.19 96.21
				Treasury 2 1/2s	June 1959-1962	*94.12 94.16	*94.12 94.16	*94.10 94.14				*94.4 94.8
				Treasury 2 1/2s	Dec 1959-1962	*94.10 94.14	*94.10 94.14	*94.8 94.12				*94.2 94.6
				Treasury 2 1/2s	Nov 15 1960	*95.16 95.20	*95.16 95.20	*95.14 95.18				*95.8 95.12
				International Bank for Reconstruction & Development								
				25-year 3s	July 15 1972	*88 89	*88 89	*88 89				*87.16 88.16
96.28 Oct 13	99.10 Feb 14			25-year 3s	Mar 1 1976	*86.16 87.16	*86.16 87.16	*86.16 87.16				*85.24 86.24
97 Sep 2	99.12 Jan 10	93 Aug 6	97.20 Mar 12	30-year 3 1/2s	Oct 1 1981	*90.16 91.16	*90.16 91.16	*90.16 91.16				*90 91
98.20 Aug 17	102.8 Jan 5	99.28 Jan 16	101.16 Feb 24	23-year 3 1/2s	May 15 1975	*93.24 94.16	*93.24 94.16	*93.24 94.16				*93 94
102.4 Jan 26	102.16 Jun 27	101.16 Jan 9	101.16 Jan 9	19-year 3 1/2s	Oct 15 1971	*95.24 96.16	*95.24 96.16	*95.24 96.16				*95.8 96.8
102 Sep 1	103.24 May 25	102.16 Jan 17	102.16 Jan 17	15-year 3 1/2s	Jan 1 1969	*97.8 98	*97.8 98	*97.8 98				*96 97
102.28 Nov 16	104 Jan 25	100.8 May 16	103.4 Feb 24	15-year 2 1/2s	1959	*98 99	*98 99	*98 99				*98 99
				1 1/2s	Oct 1 1958	*100.16 101.8	*100.16 101.8	*100.16 101.8				*100.16 101.8
				Serial bonds of 1950								
				2s	due Feb 15 1957	*98.24 99.24	*98.24 99.24	*98.24 99.24				*98.24 99.24
				2s	due Feb 15 1958	*97.8 98.8	*97.8 98.8	*97.8 98.8				*97.8 98.8
				2s	due Feb 15 1959	*96 97	*96 97	*96 97				*96 97
				2s	due Feb 15 1960	*94.16 95.16	*94.16 95.16	*94.16 95.16				*94.16 95.16
				2s	due Feb 15 1961	*93.16 94.16	*93.16 94.16	*93.16 94.16				*93.16 94.16
				2s	due Feb 15 1962	*92.16 93.16	*92.16 93.16	*92.16 93.16				*92.16 93.16

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Treasury 2 1/2% due 1959 opt '56, entire issue called on Sept. 15 at par. § Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED NOVEMBER 23

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Territorial Issue—					Brazil (continued)—				
Panama Canal 3s 1961	Quar-June	*103 1/2 104 1/2			3 1/2s series No. 18	June-Dec	88		84 91
					3 1/2s series No. 19	June-Dec	88		84 90 1/2
					3 1/2s series No. 20	June-Dec	92 1/2 97		81 81
					3 1/2s series No. 21	June-Dec	94	94 94	1 94 94
					3 1/2s series No. 22	June-Dec	89	97 1	85 98 1/2
					3 1/2s series No. 23	June-Dec	88	99 1/2	89 89
					3 1/2s series No. 24	June-Dec	92		91 98 1/2
					3 1/2s series No. 25	June-Dec	88		87 90
					3 1/2s series No. 26	June-Dec	88	94	88 97
					3 1/2s series No. 27	June-Dec	88		88 1/2 90 1/2
					3 1/2s series No. 28	June-Dec	88		84 90
					3 1/2s series No. 29	June-Dec	88		89 89
					3 1/2s series No. 30	June-Dec	88		48 1/2 60
					Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	88 1/2	89	20 88 1/2 99
					Canada (Dominion of) 2 1/2s 1974	Mar-Sept	88 1/2	88 1/2	52 88 1/2 99 1/2
					25-year 2 1/2s 1975	Mar-Sept	88 1/2	88 1/2	88 1/2 99 1/2
					Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	88 1/2	88 1/2	48 1/2 58 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	1 79 1/2 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 46
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	45 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	44 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	44 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	44 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	44 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	44 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 80 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	80 81 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	47 1/2 47 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	43 1/2 48 1/2
					Chile (Republic) external s f 7s 1942	May-Nov	46	46	76 81 1/2
					Chile (Republic) external s				

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. The table is divided into sections for Bonds and Railroad and Industrial Companies.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since. Includes sections for Bonds, New York Stock Exchange, and various bond categories like General, Municipal, and Corporate.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. The table is divided into two main sections: 'BONDS New York Stock Exchange' and 'BONDS New York Stock Exchange'.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 23

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Phillips Petroleum 2 3/4s debentures 1964	93 1/4	93 1/4 94	20	92 1/2 93	Sunray Oil Corp. 2 1/2s debentures 1966				
Pillsbury Mills Inc 3 1/2s s f debts 1972		94 89 1/2	92	100 1/2	Superior Oil Co 3 3/4s debts 1981	97 3/4	97 3/4 98	5	97 3/4 98 1/2
Pittsburgh Bessemer & Lake Erie 2 7/8s 1996		83	89	90 1/2	Swift & Co 2 1/2s debentures 1972		94 1/4		91 1/2 94 1/2
Pittsburgh Cincinnati Chic & St Louis Ry					2 1/2s debentures 1973		90		93 99
Consolidated guaranteed 4 1/2s ser G 1957		100	100	100 1/2	T				
Consolidated guaranteed 4 1/2s ser H 1960		101	101	102 1/2	Terminal RR Assn of St Louis—				
Consolidated guaranteed 4 1/2s ser I 1963		101	101	106 1/2	Refund and impmt M 4s series C 2019	Jan-July	100	100	114 1/4
Consolidated guaranteed 4 1/2s ser J 1964		101	104	106 1/2	Refund and impmt 2 1/2s series D 1985	April-Oct	84 1/2 84 1/2	5	84 95
Pittsburgh Cinc Chicago & St Louis RR		101	104	106	Texas Corp 3s debentures 1965	May-Nov	95 1/2 97	57	95 1/2 102
General mortgage 5s series A 1970		101 1/4 101 1/4	5	100 108 1/2	Texas & New Orleans RR—				
General mortgage 5s series B 1975		100 3/8	100	110	First and refund M 3 1/2s series B 1970	April-Oct	86 87	5	86 90 1/4
General mortgage 3 1/2s series E 1975		84 84	10	84 93	First and refund M 3 1/2s series C 1990	April-Oct	86 87		85 98 1/2
Pittsb Coke & Chem 1st mtg 3 1/2s 1954		96 3/4 99		98 3/4 101	Texas & Pacific first gold 5s 2000	June-Dec	111 115		112 1/2 135 1/2
Pittsburgh Consolidation Coal 3 1/2s 1965		94 1/2 94 1/2	6	94 1/2 102	General and refund M 3 1/2s ser E 1985	Jan-July	98 1/2 98 1/2	4	96 104 1/2
Pittsburgh Plate Glass 3s debts 1967					Texas Pacific-Missouri Pacific—				
Pittsburgh & West Virginia Ry Co					Term RR of New Orleans 3 1/2s 1974	June-Dec	100 1/2		89 95 1/2
1st mtg 3 1/2s series A 1984		85		98 98	Third Ave Ry first refunding 4s 1960	Jan-July	87 88 1/2	9	73 1/2 91 1/2
Pittsburgh Youngstown & Ashtabula Ry		100 108		100 104 3/4	Adjustment income 5s Jan 1960	April-Oct	38 38 3/8	118	25 1/2 39 1/2
First general 5s series B 1962					Tide Water Associated Oil Co—				
First general 5s series C 1974					3 1/2s s f debentures 1983	April-Oct	93 3/4 93 3/4	31	93 3/4 101 3/4
First general 4 1/2s series D 1977					Tri & Ohio Cent ref and impmt 3 1/2s 1960	June-Dec	94 3/4		94 100
Plantation Pipe Line 2 1/2s 1970		96		99 94	Tri-Continental Corp 2 1/2s debts 1961	Mar-Sept	95 1/4 95 1/4	4	95 97
3 1/2s s f debentures 1986		98		100 1/2 100 1/2	U				
Potomac Elec Power 1st mtg 3 1/2s 1977		98		100 100	Union Electric Co of Missouri 3 1/2s 1971	May-Nov	94 94 1/2	14	94 103 3/4
First mortgage 3s 1983					First mortgage and coll trust 2 1/2s 1975	April-Oct	87 1/2		87 1/2 96
First mortgage 2 1/2s 1984					3s debentures 1968	May-Nov	90 90	3	90 100
Procter & Gamble 3 1/2s debts 1981		101 1/2 101 1/2	25	100 1/2 102 1/4	1st mtg & coll tr 2 1/2s 1980	June-Dec	95 1/2		90 1/2 90 1/2
Public Service Electric & Gas Co					1st mtg 3 1/2s 1982	May-Nov	91		91 101 3/4
3s debentures 1967		94 94	2	94 100 1/2	Union Oil of California 2 1/2s debts 1970	June-Dec	92		91 1/2 97 1/2
First and refunding mortgage 3 1/2s 1968		92 1/2		95 1/2 102 1/2	Union Pacific RR—				
First and refunding mortgage 5s 2037		105 130		130 138 3/4	2 1/2s debentures 1976	Feb-Aug	85 85	14	85 96 1/2
First and refunding mortgage 8s 2037		160 180		175 1/4 208	Refunding mortgage 2 1/2s series C 1991	Mar-Sept	74 1/2 74 1/2	12	74 1/2 88 1/4
First and refunding mortgage 3s 1972		90 90		90 1/2 99	United Tank Car 4 1/4s s f debts 1973	April-Oct	99		98 105 3/4
First and refunding mortgage 2 1/2s 1979		92 1/2 92 1/2		90 1/2 96 3/4	United Biscuit Co of America 2 1/2s 1966	April-Oct	90		91 98 1/4
3 1/2s debentures 1972		92 1/2 92 1/2		92 1/2 104 1/4	3 1/2s debentures 1977	Mar-Sept	95		96 97 1/2
1st and refunding mortgage 3 1/2s 1983		90 94		90 1/2 102 1/4	United Gas Corp 2 1/2s 1970	Jan-July	94		94 105 3/4
3 1/2s debentures 1975		95 96 1/2		95 104 3/4	1st mtg & coll trust 3 1/2s 1971	Jan-July	97 1/4 97 1/4	12	97 1/4 105 3/4
Q					1st mtg & coll trust 3 1/2s 1972	Feb-Aug	95 95 1/2	15	95 104 1/4
Quaker Oats 2 1/2s debentures 1964		92 1/2		91 98	1st mtg & coll trust 3 1/2s 1975	May-Nov	95		103 1/2 103 1/2
R					4 1/2s s f debts 1972	April-Oct	100 100 3/4	7	102 105 3/4
Radio Corp of America 3 1/2s conv 1980	94 1/2	94 98	730	94 117 1/2	3 1/2s sinking fund debentures 1973	April-Oct	97 1/2		97 103 3/4
Reading Co first & ref 3 1/2s series D 1995	78 1/4	78 3/4 78 3/4	8	78 1/4 86	U S Rubber 2 1/2s debentures 1976	May-Nov	88		88 90 1/2
Reynolds (R J) Tobacco 3s debts 1973		89 1/2		94 99 1/2	2 1/2s debentures 1967	April-Oct	88 1/2 90		89 1/2 90
Rheem Mtg Co 3 1/2s debts 1975		91		95 100	United Steel Works Corp—				
Rheinbe Union					6 1/2s debts series A 1947	Jan-July			163 169
7s sinking fund mortgage 1946				175 1/4 178	3 1/2s assented series A 1947	Jan-July			148 149
3 1/2s assented 1946				161 1/4 161 3/4	6 1/2s sinking fund mtg series A 1951	June-Dec			161 163 1/4
Rhine-Westphalia Elec Power Corp					3 1/2s assented series A 1951	June-Dec			145 147
1/2 Direct mtg 6s 1952				186 186	6 1/2s sinking fund mtg series C 1951	June-Dec			164 164
1/2 Direct mtg 6s 1952				147 157 1/4	3 1/2s assented series C 1951	June-Dec			143 147
1/2 Consol mtg 6s 1953				147 160 1/2	Participating cdfs 4 1/2s 1968	Jan-July	80		80 86 3/4
1/2 Consol mtg 6s 1957				148 159	V				
Rochester Gas & Electric Corp					Vanadium Corp of America—				
General mortgage 4 1/2s series D 1977		104		103 1/2 104	3 1/2s conv subord debentures 1969	June-Dec	147		119 166 1/4
General mortgage 3 1/2s series J 1969		97		94 99 3/4	4 1/2s conv subord debts 1976	Mar-Sept	106	105 1/2 106	163 102 1/2 106 1/2
S					Vandalia RR consol gtd 4s series B 1957	May-Nov			100 100 3/4
Sagunay Power 3s series A 1971		93		83 1/2 89 1/2	Virginia Electric & Power Co—				
St Lawrence & Adirondk 1st gtd 5s 1996		82 1/2		91 95	First and refund mtg 2 1/2s ser E 1975	Mar-Sept	85 1/2 90		85 1/2 95 1/2
Second gold 6s 1996		91		91 95	First and refund mtg 2 1/2s ser F 1978	Mar-Sept	98 1/2		98 1/2 98 1/2
St Louis-San Francisco Ry Co					First and refund mtg 2 1/2s ser G 1979	June-Dec			
1st mortgage 4s series A 1997	81 3/4	81 1/2 85	12	81 1/2 101	First and ref mtg 2 1/2s ser H 1980	Jan-July			
2nd mortgage 4s series A Jan 2022		80 81	47	78 1/2 97	1st mortgage & Refund 3 1/2s ser I 1981	June-Dec	96 3/4		98 103 3/4
1st mtg 4s ser B 1980		100		100 101 1/2	1st & ref mtg 3 1/2s ser J 1982	April-Oct	93		93 102
5s income debts ser A Jan 2006	67	66 1/2 68 1/4	64	66 1/2 73 1/2	Virginia & Southwest first gtd 5s 2003	Jan-July	101 1/4		100 107 3/4
St Louis-Southwestern Ry—					First consolidated 5s 1958	April-Oct	100 1/4 100 1/4	1	100 103
First 4s bond certificates 1989		103 1/2		97 1/4 114	Virginian Ry 3s series B 1995	May-Nov	84 1/2 84 1/2	2	84 1/2 96
Second 4s inc bond certificates Nov 1989		95		95 107	First Hen and ref mtg 3 1/2s ser C 1973	April-Oct			100 101 1/2
St Paul & Duluth first cons gold 4s 1968		93 101		98 100 1/2	W				
St Paul Union Depot 3 1/2s 1974		88		89 1/4 99 3/4	Wabash RR Co—				
Scioto V & New England 1st gtd 4s 1989		100 104		93 113	Gen mtg 4s income series A Jan 1981	April	76 80 1/2		79 87
Scott Paper 3s conv debentures 1971	84 1/2	93 99 3/4	861	87 94 3/4	Gen mtg income 4 1/2s series B Jan 1991	April	75 75 75	2	75 87
Seaboard Air Line RR Co					First mortgage 3 1/2s series B 1971	Feb-Nov	90 99		89 1/2 98 1/2
1st mtg 3s series B 1980		92 1/2		82 100 1/4	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	60 1/2		60 67 1/2
3 1/2s s f debentures 1977		88 88	6	88 93	Washington Terminal 2 1/2s series A 1970	Feb-Aug	83		88 88
Seagram (Jos E) & Sons 2 1/2s 1966		90 99 3/4		92 102	Westchester Lighting gen mtg 3 1/2s 1967	Jan-July	99 1/4 99 1/4	5	97 1/2 103 1/2
3s debentures 1974		92 1/2 92 1/2		85 1/4 94 1/2	General mortgage 3s guaranteed 1979	May-Nov	88 88	1	88 98
Service Pipe Line 3.20s s f debts 1982		85 86	32	85 1/4 94 1/2	West Penn Electric 3 1/2s 1974	May-Nov	97 97	1	96 1/2 103 1/2
Shell Union Oil 2 1/2s debentures 1971		85 86		127 163	West Penn Power 3 1/2s series I 1961	Jan-July	99 98 3/4 99	14	97 1/2 104 1/2
Siemens & Halske 6 1/2s 1951		104 1/4 106	2,808	104 1/4 106 3/4	West Shore first 4s guaranteed 2361	Jan-July	62 1/2 63 1/2	24	62 1/2 69 1/2
Siemens Oil Corp 3 1/2s conv 1983	135	132 1/2 136 3/4	630	127 163	4s registered 2361	Jan-July	62 1/2 62 1/2	34	62 69 1/2
3 1/2s conv subord debts 1983 w/	106	104 1/4 106	2,808	104 1/4 106 3/4	Western Maryland Ry 1st 4s 1969	April-Oct	97 97 1/2	7	96 103 1/2
Skelly Oil 2 1/2s debentures 1965		85 85 1/2	2	85 93 1/4	1st mortgage 3 1/2s series C 1979	April-Oct	95 1/2		97 100 1/2
Socony-Vacuum Oil 1 1/2s 1976		100 104		104 1/2 107 1/2	Western Pacific RR Co 3 1/2s ser A 1981	Jan-July	86		86 107
South & North Ala RR gtd 5s 1962		88 88 1/2	6	87 1/4 99 1/2	5s income debentures 1984	May	95 1/2 95 1/2	2	95 1/2 107
Southern Bell Telephone & Telegraph Co		80 80	5	80 93 3/4	Westinghouse Electric Corp 2 1/2s 1971	Mar-Sept	96 1/4 96 1/4	1	86 1/4 93 1/4
3s debentures 1979	88 1/2	88 1/2 88 1/2	6	87 1/4 99 1/2	Westphalia United Elec Power Corp—				
2 1/2s debentures 1985	80 1/4	80 80 1/2	5	80 93 3/4	1st mortgage 6s ser A 1953	Jan-July	89		89 101 1/2
2 1/2s debentures 1987		80 80 1/2		89 94 1/2	Wheeling & Lake Erie RR 2 1/2s A 1992	Mar-Sept	91 1/2		94 101 1/2
Southern California Edison Co					Wheeling Steel 3 1/2s series C 1970	Mar-Sept	95		95 101
3 1/2s convertible debentures 1970	104 1/2	104 1/2 105 3/4	389	104 1/2 119 1/2	First mortgage 3 1/2s series D 1967	Jan-July	114 1/4 117 1/4	256	105 117 3/4
Southern Indiana Ry 2 1/2s 1994		79 79		80 83 1/2	3 1/2s conv debts 1975	May-Nov	94 94	1	94 98
Southern Natural Gas Co 4 1/2s conv 1973	127 1/2	126 3/4 128	115	122 1/4 135 3/4	Whirlpool-Seeger Corp 3 1/2s s f debts 1980	Feb-Aug	98 98 1/2	13	98 100 1/2
Southern Pacific Co					Wilson & Co first mortgage 3s 1958	April-Oct	98 1/2 98 1/2		100 102 1/2
First 4 1/2s (Oregon Lines) A 1977		99 1/4 100	15	97 1/2 107 1/2	Winston-Salem S B first 4s 1960	Jan-July	100 1/2		100 102 1/2
Gold 4 1/2s 1963	97 1/2	97 100	63	97 106 1/2	Wisconsin Central RR Co—				
Gold 4 1/2s 1981	94 1/4	94 96 1/4	65	94 106 1/2	1st mtg 4s series A 2004	Jan-July	72 1/2 73	6	72 83
San Fran Term 1st mtg 3 1/2s ser A '75		93		98 100 1/2	Gen mtg 4 1/2s inc ser A Jan 1 2029	May	73 1/2		71 81
Southern Pacific RR Co					Wisconsin Electric Power 2 1/2s 1976	June-Dec	9		

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns: American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week (Shares), Range Since Jan. 1 (Low, High), American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week (Shares), Range Since Jan. 1 (Low, High). Lists various stocks like Alaska Airlines Inc, American Airlines, etc.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE SINCE JAN. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	RANGE SINCE JAN. 1	
		Low	High		Low	High		Low	High			
Eastern States Corp.	32 3/8	31 1/2	32 3/8	1,200	30% Jun	47 Aug	94	96	1,150	82 3/4 May	125 1/4 Mar	
\$7 preferred series A	---	---	---	---	185 Jan	213 Mar	9 1/2	9 1/2	1,100	8 1/2 July	10 1/4 Mar	
\$6 preferred series B	---	---	---	---	168 1/2 Sep	197 1/4 Mar	---	---	---	21 Feb	23 1/4 Mar	
Common shares of beneficial Int.	---	---	---	---	---	---	---	---	---	26 3/4 Mar	45 1/4 Apr	
\$2 preferred	---	22	22	100	17 1/2 Jan	22 Nov	45 1/2	43	46 1/4	28 1/2 Jan	46 1/4 Nov	
Edo Corporation class A	---	7 3/4	7 3/4	4,300	23 Oct	26 Jun	8 1/2	8	8 1/2	7 Jan	10 1/4 Mar	
Elder Mines Limited	---	26	25 1/2	10,500	7 1/2 Nov	10 1/2 July	5 1/2	5	5 1/2	5 Nov	8 1/4 Apr	
Electric Bond & Share common	---	17 1/4	17 1/4	20 1/2	25 1/2 Nov	29 1/2 Jan	10 1/2	10 1/2	10 1/2	10 1/2 Nov	12 1/2 Aug	
Electrographic Corp common	---	10 1/4	9 3/4	4,600	16 Aug	18 Feb	2 1/2	2 1/2	2,600	2 1/2 Jan	2 1/2 Feb	
Electronics Corp of America	---	3 3/8	3 3/4	1,600	9 1/2 Nov	24 1/2 May	12	10 1/2	12 1/2	4,500	80 Nov	90 1/2 Feb
El-Tronics Inc	---	13 1/2	13 1/2	1,900	10 Sep	14 1/2 Nov	5 1/2	5 1/2	1,800	5 1/4 Aug	5 1/4 Apr	
Emery Air Freight Corp.	---	10 1/2	10 1/2	700	92 3/4 Nov	105 1/2 Jan	2 1/2	2 1/2	7,100	2 1/2 Nov	2 1/2 Mar	
Empire District Electric 5% pfd.	---	4 1/2	4 1/2	68,500	9 1/4 Jan	15 1/2 Apr	---	---	---	---	---	
Empire Millwork Corp.	---	44	41 1/4	1,450	3 1/2 Jun	4 1/2 Jan	---	---	---	---	---	
Equity Corp common	---	6 1/2	6 1/2	5,500	3 1/2 Jun	4 1/2 Jan	---	---	---	---	---	
\$2 convertible preferred	---	4 1/2	4 1/2	200	9 1/4 Jan	15 1/2 Apr	---	---	---	---	---	
Erie Forge & Steel Corp com	---	6 1/2	6 1/2	200	3 1/2 Jun	4 1/2 Jan	---	---	---	---	---	
6% cum 1st preferred	---	7 1/2	7 1/2	400	6 1/2 Sep	8 1/2 Feb	---	---	---	---	---	
Ero Manufacturing Co.	---	---	---	100	5 1/2 Jan	8 1/2 Mar	---	---	---	---	---	
Equire Inc	---	---	---	52,300	5 Nov	2 1/4 Mar	---	---	---	---	---	
Eureka Corporation Ltd. \$1 or 25c	---	12 1/2	13 1/2	50	12 Sep	17 1/2 Feb	---	---	---	---	---	
Eureka Pipe Line common	---	---	---	---	---	---	---	---	---	---	---	
F												
Factor (Mar) & Co class A	---	8 1/4	8 1/2	1,000	7 Jan	9 1/2 Oct	---	---	---	---	---	
Fairchild Camera & Instrument	---	20 1/4	19 3/4	1,800	19 1/2 Apr	25 1/2 July	---	---	---	---	---	
Fargo Oils Ltd.	---	2 1/2	2 1/2	7,400	2 1/2 Oct	3 Apr	---	---	---	---	---	
Financial General Corp.	---	7 1/2	7 1/2	3,000	7 1/2 Sep	10 Jan	---	---	---	---	---	
Fire Association (Phila)	---	4 1/2	4 1/2	1,000	4 1/2 Feb	6 3/4 Mar	---	---	---	---	---	
Firth Sterling Inc.	---	6 1/2	6 1/2	3,800	4 1/2 Feb	8 1/2 Aug	---	---	---	---	---	
Fishman (M H) Co Inc.	---	23 1/2	23 1/2	1,600	10 1/2 Oct	11 1/2 Jan	---	---	---	---	---	
Fitzsimmons Stores Ltd class A	---	9 1/2	9 1/2	4,400	21 1/2 Sep	28 1/2 Jan	---	---	---	---	---	
Flying Tiger Line Inc	---	---	---	---	8 1/2 Sep	14 1/2 May	---	---	---	---	---	
Ford Motor of Canada	---	110	110	600	110 Nov	137 1/2 July	---	---	---	---	---	
Class A non-voting	---	124	124	25	124 Nov	145 July	---	---	---	---	---	
Class B voting	---	---	---	---	---	---	---	---	---	---	---	
Ford Motor Co Ltd.	---	3 1/2	3 1/2	29,700	3 1/2 Nov	6 1/2 Jan	---	---	---	---	---	
Amer dep rcts ord reg.	---	7 1/4	7 1/4	1,700	3 Nov	8 1/2 Mar	---	---	---	---	---	
Fort Pitt Industries Inc.	---	4 1/2	4 1/2	1,300	3 1/2 Feb	7 Jun	---	---	---	---	---	
Fox De Luxe Beer Sales Inc.	---	7 1/4	7 1/4	7,700	7 1/4 July	9 1/2 May	---	---	---	---	---	
Fresnillo (The) Company.	---	16 1/2	16 1/2	4,800	15 Jan	17 1/2 July	---	---	---	---	---	
Fuller (Geo A) Co.	---	---	---	---	---	---	---	---	---	---	---	
G												
Gatineau Power Co common	---	29 1/2	29 1/2	100	27 Jun	34 1/2 Sep	---	---	---	---	---	
5% preferred	---	---	---	---	106 1/2 Jun	11 1/2 Jan	---	---	---	---	---	
Gelman Mig Co common	---	4 1/2	4 1/2	100	4 Nov	7 May	---	---	---	---	---	
General Acceptance Corp warrants	---	5 1/2	5 1/2	100	5 1/2 Jan	8 1/4 Aug	---	---	---	---	---	
General Alloys Co.	---	2 1/2	2 1/2	1,300	1 1/2 Jan	2 1/2 May	---	---	---	---	---	
General Builders Supply Corp com.	---	2 1/2	2 1/2	1,000	2 Jan	7 1/2 May	---	---	---	---	---	
5% convertible preferred	---	---	---	---	14 1/2 Oct	18 Mar	---	---	---	---	---	
General Electric Co Ltd.	---	---	---	---	---	---	---	---	---	---	---	
Amer dep rcts ord reg.	---	---	---	---	5 1/2 Nov	7 1/2 Feb	---	---	---	---	---	
General Fireproofing common	---	40 3/4	40 3/4	500	39 1/2 Jan	48 1/2 Mar	---	---	---	---	---	
General Indus Enterprises	---	18	18	200	17 1/2 Jan	22 Aug	---	---	---	---	---	
General Plywood Corp common	---	5	5	1,800	2 1/2 Jun	6 1/4 Aug	---	---	---	---	---	
5% convertible preferred	---	---	---	---	14 1/2 Apr	19 1/2 July	---	---	---	---	---	
General Stores Corporation	---	1 1/4	1 1/4	6,500	1 1/4 Oct	2 1/4 Jan	---	---	---	---	---	
Georgia Power \$5 preferred	---	92 3/4	93	100	91 Nov	107 1/2 May	---	---	---	---	---	
\$4.60 preferred	---	2 1/4	2 1/4	6,500	2 1/4 Sep	3 1/4 Apr	---	---	---	---	---	
Gerity Mich Corp.	---	4 1/2	4 1/2	5,700	4 1/2 May	9 1/2 Apr	---	---	---	---	---	
Giant Yellowknife Gold Mines	---	11 1/2	11 1/2	100	11 1/2 Feb	15 1/2 Apr	---	---	---	---	---	
Gilbert (A C) common	---	27 1/2	27 1/2	100	27 1/2 Jan	37 1/2 Jun	---	---	---	---	---	
Gilchrist Co.	---	27 1/2	28 1/4	150	17 Jan	22 Jan	---	---	---	---	---	
Gladding McBean & Co.	---	11 1/2	11 1/2	31,700	10 1/2 Nov	16 1/2 Jan	---	---	---	---	---	
Glen Alden Corp.	---	9 1/4	9 1/4	300	9 1/4 May	10 1/2 Jan	---	---	---	---	---	
Glenmore Distillers class B	---	17 1/2	17 1/2	700	1 1/2 July	2 1/4 Apr	---	---	---	---	---	
Globe Union Co Inc.	---	6 1/2	6 1/2	3,200	6 1/2 Jan	8 1/2 Mar	---	---	---	---	---	
Gobel (Adolf) Inc.	---	69	70 1/2	300	66 Jan	81 Mar	---	---	---	---	---	
Goldfield Consolidated Mines	---	---	---	---	26 Feb	28 1/2 Apr	---	---	---	---	---	
Goodman Manufacturing Co.	---	11 1/2	11 1/2	3,300	11 1/2 Apr	17 Mar	---	---	---	---	---	
Gorham Manufacturing common	---	2 1/2	2 1/2	3,800	2 1/2 July	4 1/4 Mar	---	---	---	---	---	
Grand Rapids Varnish	---	---	---	---	---	---	---	---	---	---	---	
Gary Manufacturing Co.	---	11 1/2	11 1/2	3,300	11 1/2 Apr	17 Mar	---	---	---	---	---	
Great Amer Industries Inc.	---	2 1/2	2 1/2	3,800	2 1/2 July	4 1/4 Mar	---	---	---	---	---	
Great Atlantic & Pacific Tea	---	160	159	160	159 Nov	189 Jan	---	---	---	---	---	
7 1/2 1st preferred	---	130	131 1/2	150	127 1/2 Sep	138 Jan	---	---	---	---	---	
Great Lakes Oil & Chemical Co.	---	1 1/2	1 1/2	9,900	1 1/2 Apr	2 1/4 May	---	---	---	---	---	
Geor Hydraulics	---	8 1/2	8 1/2	3,200	8 1/2 Nov	16 1/2 Jan	---	---	---	---	---	
Gridroll Freehold Leases	---	10 1/2	10 1/2	2,700	9 Jan	13 1/2 Aug	---	---	---	---	---	
Griesbeck Company	---	10 1/2	10 1/2	100	10 1/2 Oct	11 1/2 Jan	---	---	---	---	---	
Grocery Stores Products common	---	3	3	10,800	2 1/2 Oct	4 1/2 July	---	---	---	---	---	
Guild Films Company Inc.	---	---	---	---	---	---	---	---	---	---	---	
Gulf States Land & Industries	---	---	---	---	41 1/2 Jan	87 Sep	---	---	---	---	---	
Class A	---	---	---	---	42 Jan	82 Sep	---	---	---	---	---	
Class B	---	83 1/2	83 1/2	70	78 Jan	98 Jun	---	---	---	---	---	
\$4.50 preferred	---	---	---	---	---	---	---	---	---	---	---	
Gypsum Lime & Alabastine	---	---	---	---	---	---	---	---	---	---	---	
H												
Hall Lamp Co.	---	3 1/2	3 1/2	400	3 Jun	4 1/2 Apr	---	---	---	---	---	
Hammond Organ Company	---	34 1/2	34 1/2	1,200	22 1/2 Jan	38 1/2 May	---	---	---	---	---	
Harbor Plywood Corp.	---	12 1/2	12 1/2	200	11 1/2 Sep	17 1/2 Mar	---	---	---	---	---	
Harnischfeger Corp.	---	37 1/2	39 1/2	1,300	34 Oct	41 1/2 Aug	---	---	---	---	---	
Hartford Electric Light	---	58	58	600	55 May	62 1/2 Aug	---	---	---	---	---	
Harvard Brewing Co.	---	2	2 1/2	1,000	1 1/4 Jan	2 1/2 Jun	---	---	---	---	---	
Hastings Mfg Co.	---	4 1/4	4 1/4	200	2 1/2 Nov	4 1/2 Feb	---	---	---	---	---	
Hathaway Bakeries Inc.	---	2	2 1/4	1,400	1 1/4 July	3 Jan	---	---	---	---	---	
Havana Lithographing Co.	---	5	5	3,800	5 Jan	6 1/2 Apr	---	---	---	---	---	
Hazelton Corp.	---	35 1/2	37 1/2	1,800	33 1/2 Oct	48 Jan	---	---	---	---	---	
Hecla Mining Co.	---	7 1/2	7 1/2	3,600	8 1/2 Aug	11 1/2 Jan	---	---	---	---	---	
Helena Rubenstein common	---	22 1/2	22 1/2	300	17 1/2 Jan	26 1/2 July	---	---	---	---	---	
Heller (W E) & Co 5 1/2% pfd.	---	67	69 1/2	40	67 Oct	104 1/2 Feb	---	---	---	---	---	
4% preferred	---	35 1/2	35 1/2	100	37 Nov	77 Feb	---	---	---	---	---	
Henry Holt & Co common	---	5 1/2	5 1/2	3,100	3 1/2 Jan	6 1/4 Aug	---	---	---	---	---	
Hercules Gallon Products Inc.	---	14 1/2	14 1/2	3,100	14 1/2 July	21 Aug	---	---	---	---	---	
Hervi-Duty Electric Co.	---	9 1/4	9 1/4	600	8 1/2 Jun	11 Jan	---	---	---	---	---	
Higbie Mfg Co common	---	4 1/2	4 1/2	1,200	4 1/2 July	6 Jan	---	---	---	---	---	
Hoe (R) & Co Inc common	---	11 1/2	11 1/2	500	10 1/2 May	13 1/2 Jan	---	---	---	---	---	
Class A	---	2 1/2	2 1/2	600	2 1/2 Oct	4 Jan	---	---	---	---	---	
Hollmann Industries Inc.	---	24 1/2	24 1/2	3,100	22 1/2 Feb	30 1/2 Mar	---	---	---	---	---	
Hollinger Consol Gold Mines	---	1 1/2	1 1/2	20,000	1 1/2 Nov	4 May	---	---	---	---	---	
Holly Corporation	---	4	4	100	3 1/2 Sep	6 1/2 Jan	---	---	---	---	---	
Holly Stores Inc.	---	13 1/2	13 1/2	3,900	10 1/2 Feb	17 Aug	---	---	---	---	---	
Holophone Co common	---	12 1/2	12 1/2	2,800	10 Feb	16 Aug	---	---	---	---	---	
Home Oil Co Ltd class A	---	17 1/2	17 1/2	100								

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns for STOCKS American Stock Exchange, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for the same data on the right side. Includes sub-sections O, P, Q, R, S, T, U.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
U S Rubber class B	1	42 3/4	39 3/4	43	47,600	34 1/4	Feb 60 3/4
U S Foil Reclaiming Co.	1	1 3/4	1 3/4	1 3/4	100	1 3/4	Nov 4 1/2
United States Vitamin Corp.	1	33 1/2	33	34 1/2	6,400	15 1/2	Jan 36 1/2
United Stores Corp common	50c	4 1/4	4	4 1/4	1,200	4	Apr 5
Unifronics Corp	1	8 1/2	8 1/2	8 1/2	1,800	6 1/2	Jan 10
Universal American Corp	25c	1 1/4	1 1/4	1 1/4	700	1 1/4	July 2 1/2
Universal Consolidated Oil	10	55	55 1/2	56 1/2	400	55	Nov 68 1/2
Universal (The) Corp	14	14 1/4	14 1/4	15 1/4	9,100	11 1/4	Apr 16 1/4
Universal Insurance	15	21 3/4	21 1/2	22 1/2	12,500	19	Aug 22 1/2
Universal Products Co common	2	5	4 1/2	5 1/2	8,600	3 1/2	May 7 1/2
Utah-Idaho Sugar	5	5	5	5	300	5 1/2	Nov 5 1/2
V							
Valspar Corp common	1	5 1/2	5 1/2	5 1/2	300	5 1/2	Nov 5 1/2
\$4 convertible preferred	5	31	31 1/2	31 1/2	800	29 3/4	Sep 34 1/2
Vandium-Alloys Steel Co.	1	3 1/2	3 1/2	3 1/2	800	3 1/2	Nov 3 1/2
Van Norman Industries warrants	1	109	109 3/4	109 3/4	250	91	Apr 109 3/4
Venezuelan Petroleum	1	8 1/2	8	9 3/4	8,000	8	Nov 11 1/2
Venezuela Syndicate Inc	20c	4 1/4	4 1/4	4 1/4	3,100	3 1/2	Jun 8 1/2
Vinco Corporation	1	7 3/4	7 1/2	7 3/4	15,000	4 1/2	Sep 8 1/2
Virginia Iron Coal & Coke Co.	2	13 1/2	13 1/2	13 1/2	200	13 1/2	Nov 17 1/2
Vogt Manufacturing	1	4 1/4	4 1/4	4 1/4	2,100	4 1/4	Nov 7 1/2
Vulcan Silver-Lead Corp	1	3 1/2	3 1/2	3 1/2	100	3 1/2	Nov 5 1/2
Wagner Baking voting cfs ext.	100	106 1/4	106 1/4	106 1/4	10	105	Oct 111 1/2
7% preferred	1	106 1/4	106 1/4	106 1/4	10	105	Oct 111 1/2
Watt & Bond Inc.	1	17 1/4	17 1/4	17 1/4	100	17 1/4	Oct 23
\$2 cumulative preferred	30	26 1/4	26 1/4	26 1/4	2,100	19 1/2	Jun 27 1/2
Wallace & Tiernan Inc	1	1 1/2	1 1/2	1 1/2	6,000	1 1/2	Jun 3
Walsham Watch Co common	1	1 1/2	1 1/2	1 1/2	17,300	1 1/2	Sep 2
Webb & Knapp Inc.	10c	158 1/4	158	159	2,370	135	Apr 160
\$6 series preference	5	19 1/2	19 1/2	19 1/2	100	19 1/2	Oct 21
Webster Investors Inc (Del)	1.25	2 1/4	2 1/4	2 1/4	600	2 1/4	Nov 3 1/2
Westworth Manufacturing	100	95	96	96	20	95	Nov 104 1/2
West Texas Utilities 4.40% pfd	1	6	6	6 1/4	1,300	5	Jan 8 1/2
Western Leaseholds Ltd	100	126	126 1/2	126 1/2	30	122	Sep 140
Western Maryland Ry 7% 1st pfd	100	8 1/4	8 1/4	8 1/4	8,900	8 1/4	Jan 8 1/4
Western Stockholders Invest Ltd	1s	45	45	45	100	45	Jan 58 1/2
Amer dep rets ord shares	1s	20 1/2	20 1/2	20 1/2	2,200	20 1/2	Feb 26 1/2
Western Tablet & Stationery com	20	37	37	37	100	35	Oct 39
Westmoreland Coal	10	2 1/2	2 1/2	2 1/2	12,000	1 1/2	Jun 3 1/2
Westmoreland Inc	10	10	10	10	700	9 1/2	Oct 12 1/2
Weyenberg Shoe Mfg	1	22 1/2	22 1/2	22 1/2	100	22 1/2	Nov 28 1/2
White Eagle Internat Oil Co	10c	3 1/4	3 1/4	3 1/4	1,000	3 1/4	Oct 3 1/4
White Stores Inc common	1	12 1/4	12 1/4	12 1/4	8,000	11	Feb 16 1/2
5 1/2% conv preferred	25	24 1/4	24 1/4	24 1/4	6,000	18 1/2	Jun 25 1/2
Wichita River Oil Corp	1	5 1/4	5 1/4	5 1/4	150	5 1/4	Nov 9 3/4
Wickes (The) Corp	5	3 1/4	3 1/4	3 1/4	97,600	3 1/4	Nov 4 1/2
Williams-McWilliams Industries	10	3	3	3 1/4	600	3	Jan 4 1/2
Williams (R C) & Co	1	15 1/4	15 1/4	15 1/4	350	14 1/4	May 17 1/4
Wilrich Petroleum Ltd	1	101 1/4	101 1/4	101 1/4	10	98	Mar 106
Wilson Brothers common	1	11 3/4	11 3/4	12 1/4	1,230	11 3/4	Nov 15 1/2
5% preferred	25	79	72	79 1/2	7,200	65 1/4	Apr 79 1/2
Wisconsin Pwr & Lt 4 1/2% pfd	100	7 1/2	7 1/2	7 1/2	100	7 1/2	Oct 8 1/2
Wood Newspaper Machine	1	1 1/2	1 1/2	1 1/2	6,100	1 1/2	Nov 2 1/4
Woodall Industries Inc	2	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4
Woodley Petroleum common	8	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4
Woolworth (F W) Ltd	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4
American deposit receipts	5s	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4
6% preference	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4
Wright Hargreaves Ltd	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Nov 2 1/4

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ German Cons Munic 7s 1947	Feb-Aug	124	124	138 1/2	2	124	140
Δ S I secured 6s 1947	June-Dec	102	102	103	2	102	120
Δ Hanover (City of) Germany	May-Nov	51	51	59 1/2	1	66	78
7s 1939 (20% redeemed)	Feb-Aug	160	160	160	1	154 1/2	159 1/2
Δ Lima City (Peru) 6 1/2s 1949	Mar-Sept	70	70	72	1	70	72
Δ Lima City (Peru) 6 1/2s stamped 1958	May-Nov	47	47	47	1	43 1/4	47
Δ Medellin 7s stamped 1951	June-Dec	88	88	88	1	88	88
Mortgage Bank of Bogota	May-Nov	85	85	85	1	85	85
Δ 7s (Issue of Oct 1927) 1947	April-Oct	85	85	85	1	85	85
Δ Mortgage Bank of Chile 6s 1931	June-Dec	80	80	80	1	80	80
Δ Mortgage Bank of Denmark 5s 1972	June-Dec	99	99	102 1/2	1	99	104
Parana stamped (Plan A) 1/2s 2008	Mar-Sept	49 1/2	49 1/2	49 1/2	1	45	45
Peru (Republic of)	Jan-July	50	50 1/2	50 1/2	63	50	57 1/2
Sinking fund 3s Jan 1 1997	Jan-July	37	37	39 1/2	1	36 1/2	40
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	37	37	39 1/2	1	36 1/2	40

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

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Nov. 16	480.67	156.51	66.81	170.24	92.85	91.06	90.82	89.55
Nov. 19	474.56	154.21	66.78	168.41	92.80	90.96	90.77	89.37
Nov. 20	470.07	153.38	66.42	167.11	92.29	90.67	90.60	89.12
Nov. 21	467.91	153.11	66.26	166.52	92.30	90.59	90.23	88.75
Nov. 22	Holiday							

Over-the-Counter Industrial Stock Averages

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

Date	Closing	Range for 1956	
Mon. Nov. 19	88.68	High	94.00 Aug 3
Tues. Nov. 20	87.98	Low	78.87 Jan 23
Wed. Nov. 21	87.92	Range for 1955	
Thurs. Nov. 22	Holiday	High	80.49 Dec 7
Fri. Nov. 23	88.08	Low	68.05 Jan 18

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Nov. 16, 1956, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Nov. 16, '56		Nov. 9, '56		Percent Change	1956	
	Index	Change	Index	Change		High	Low
Composite	338.1	+1.0	341.6	-1.3	-1.0	366.2	319.0
Manufacturing	436.2	+3.9	435.9	-0.6	-1.3	469.6	398.6
Durable Goods	419.1	+2.7	425.7	-0.6	-0.6	437.6	369.4
Non-Durable Goods	441.0	+4.9	449.4	-1.9	-1.9	500.8	425.2
Transportation	310.9	+3.9	312.9	-0.6	-0.6	353.0	303.2
Utility	153.2	+15.7	153.7	-0.3	-0.3	161.5	151.6
Trade, Finance and Service	299.5	+36.1	360.1	-0.2	-0.2	325.5	290.7
Mining	356.0	+34.3	340.3	+4.6	+4.6	383.2	326.8

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

Date	Stocks		Railroad		Foreign		Int'l		United States		Total	
	Number of Shares	Miscel. Bonds	Number of Shares	Miscel. Bonds	Number of Shares	Miscel. Bonds	Number of Shares	Miscel. Bonds	Number of Shares	Miscel. Bonds	Number of Shares	Miscel. Bonds
Mon. Nov. 19	2,556,770	6,564,000	345,000	194,000	1,699,500	50,204,050	50,204,050	77,237,600	5,971,000	5,971,000	5,971,000	5,971,000
Tues. Nov. 20	2,243,390	5,777,000	194,000	148,250	1,699,500	50,204,050	50,204,050	77,237,600	5,971,000	5,971,000	5,971,000	5,971,000
Wed. Nov. 21	2,322,710	5,149,000	148,250	148,250	1,699,500	50,204,050	50,204,050	77,237,600	5,971,000	5,971,000	5,971,000	5,971,000
Thurs. Nov. 22	Holiday											
Fri. Nov. 23	1,879,000	5,073,000	276,000	276,000	1,699,500	50,204,050	50,204,050	77,237,600	5,971,000	5,971,000	5,971,000	5,971,000
Total	9,001,870	\$22,563,000	\$963,250									

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Date	Stocks		Foreign		Foreign		Total	
	Number of Shares	Domestic Bonds	Number of Shares	Domestic Bonds	Number of Shares	Domestic Bonds	Number of Shares	Domestic Bonds
Mon. Nov. 19	989,415	\$45,000	\$39,000	\$7,000	\$91,000	\$91,000	\$91,000	\$91,000
Tues. Nov. 20	809,450	\$8,000	\$5,000	\$11,000	\$74,000	\$74,000	\$74,000	\$74,000
Wed. Nov. 21	993,620	\$44,000	\$21,000	\$13,000	\$78,000	\$78,000	\$78,000	\$78,000
Thurs. Nov. 22	Holiday							
Fri. Nov. 23	1,006,120	\$38,000			\$38,000	\$38,000	\$38,000	\$38,000
Total	3,798,605	\$185,000	\$65,000	\$31,000	\$281,000	\$281,000	\$281,000	\$281,000

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Date	Stocks		Foreign		Foreign		Total	
	Number of Shares	Domestic Bonds						
Mon. Nov. 19	989,415	\$45,000	\$39,000	\$7,000	\$91,000	\$91,000	\$91,000	\$91,000
Tues. Nov. 20	809,450	\$8,000	\$5,000	\$11,000	\$74,000	\$74,000	\$74,000	\$74,000
Wed. Nov. 21	993,620	\$44,000	\$21,000	\$13,000	\$78,000	\$78,000	\$78,000	\$78,000
Thurs								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp	5	5 5/8	5 5/8	5 5/8	146	5 1/2 Oct	10 1/2 May
American Tel & Tel	100	168 1/2	167 3/4	169 1/4	2,199	165 1/2 Oct	187 Feb
Anaconda Company	50	---	77	80 1/2	622	65 1/2 Jan	87 1/2 Mar
Boston & Maine RR	100	---	133 1/2	133 1/2	2	133 1/2 Nov	155 Jan
Boston Edison	25	50 1/2	49 3/4	51 1/4	899	49 3/4 Nov	57 1/2 Mar
Boston & Maine RR	100	---	17 1/4	17 3/4	52	17 1/4 July	26 1/2 Jan
Boston Pers Prop	---	---	38 1/4	39	58	36 1/4 Feb	44 Aug
Calumet & Hecla Inc	5	---	13 1/2	13 3/4	50	12 1/2 Jan	16 1/2 Apr
Cities Service Co.	10	---	65 1/4	69 1/2	207	53 1/2 Jan	72 1/2 July
Copper Range Co.	---	---	45 1/2	45 1/2	100	43 1/4 Oct	68 1/2 Mar
Eastern Gas & Fuel Assoc	10	---	31 1/2	32 1/2	705	15 1/2 Jan	33 Nov
Eastern Mass Street Railway Co— 6% cumulative 1st pfd class A	100	---	63	64	145	47 1/2 Jan	65 Aug
First National Stores Inc.	---	---	50 1/4	51	227	48 1/4 Nov	60 Jan
Ford Motor Co.	5	---	54 1/2	55 1/4	260	51 1/2 May	63 1/2 Mar
General Electric	5	58 1/4	57 3/4	60 1/2	1,200	52 1/2 Jan	65 1/2 Aug
Gillette Co.	1	---	42 3/4	45 1/4	445	40 1/2 Jan	54 3/4 Aug
Island Creek Coal Co.	50	---	56 1/4	56 1/4	50	34 1/2 Jan	56 1/4 Nov
Kennecott Copper Corp.	---	---	130 1/4	134 1/4	317	114 1/4 Jan	146 1/2 Mar
Lone Star Cement Corp.	10	---	84 1/2	84 1/2	12	65 1/2 Jan	98 July
Narragansett Racing Assn.	1	---	12 1/2	13 1/4	75	11 1/4 Oct	14 1/4 Apr
National Service Companies	20	---	7c	7c	2,200	6c Oct	14c Mar
New England Electric System	1	16 1/2	16 1/2	17	969	16 1/2 May	17 1/4 Aug
N E Tel & Tel Co.	100	134 1/4	133 3/4	134 1/2	225	128 3/4 Sep	147 1/2 Aug
Norbuete Corp.	50c	---	3	3 1/4	200	2 Aug	3 1/2 Oct
Olin Mathieson Chem.	5	---	48 1/2	50 1/2	303	48 1/2 Nov	61 1/2 Aug
Pennsylvania RR Co.	50	21 1/2	21 1/2	22	258	21 1/2 Nov	28 1/2 Apr
Rexall Drug Co.	250	---	9 1/2	9 3/4	35	9 1/2 July	10 3/4 July
Shawmut Association	---	---	22 1/2	22 3/4	100	20 1/2 Mar	24 1/2 Jan
Stone & Webster Inc.	---	---	35 1/2	35 1/2	40	31 1/2 May	35 1/2 Nov
Stop & Shop Inc.	1	---	19 1/2	19 3/4	113	16 1/2 Jun	21 Sep
Torrington Co.	---	---	26 1/2	26 1/2	371	23 1/2 Jan	27 1/2 Apr
Union Twist Drill Co.	5	---	29 1/2	30 3/4	320	20 1/2 Jan	31 1/2 Sep
United Fruit Co.	---	---	45	44 1/2	1,798	44 1/2 Nov	55 1/2 Mar
United Shoe Machinery Corp.	25	42 1/4	42 3/4	43 1/2	1,194	41 1/2 Sep	60 1/2 Apr
U S Rubber Co.	5	---	45	46	44	45 Nov	69 1/2 Apr
U S Smelt Rfg & Mining Co.	50	---	59 1/2	59 3/4	50	56 1/2 Jan	67 1/2 Mar
Waldorf System Inc.	---	---	14	14 1/2	120	13 1/2 Jun	15 Jan
Westinghouse Electric Corp.	12.50	52	51 1/2	52 1/2	526	51 1/2 May	66 Mar
Woolley Petroleum Co.	8	---	72 1/2	72 1/2	25	56 Aug	72 1/2 Nov

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	29 1/2	29 1/2	29 3/4	183	27 Jan	32 1/2 May
Balcrank	1	---	18 1/2	18 1/2	50	18 Jun	21 Mar
Baldwin	8	---	28 1/2	28 1/2	64	27 Oct	41 Apr
Champion Paper common	---	---	36	37 1/2	105	34 Oct	45 Aug
Cincinnati Gas & Electric com	---	25 1/2	25 1/2	25 3/4	601	24 Oct	29 1/2 July
4% preferred	100	89 1/4	89 1/4	89 1/4	8	89 1/2 Nov	102 1/2 Jan
Cincinnati Telephone	50	85 3/4	85	86	234	84 1/2 Oct	92 1/4 Mar
Cincinnati Transit	12 1/2	---	5 1/2	5 1/2	798	4 1/2 July	5 1/2 Feb
Cincinnati Union Stockyard	---	---	20 1/4	20 1/4	2	17 1/2 Jan	20 1/4 Nov
Dow Drug	---	---	9	9	10	8 1/2 Feb	10 Feb
Eagle Picher	10	---	43 1/2	43 3/4	61	36 1/2 Feb	47 1/2 Apr
Gibson Art	---	---	57 1/2	57 1/2	20	47 Feb	61 1/2 July
Hobart Mfg	10	---	55 1/2	55 1/2	135	43 1/2 Jan	60 Oct
Kroger	---	50 1/4	49 3/4	50 3/4	232	43 1/2 Jan	54 1/2 Oct
Lunkenheimer	---	---	58 1/4	59 3/4	27	40 1/2 Feb	62 1/2 Oct
Procter & Gamble (new)	2	46	45 1/2	46 1/2	620	45 1/2 Nov	55 1/2 Aug
U S Printing pref	50	52	52	52	60	51 1/2 Jan	52 1/2 Jan
Unlisted Stocks—							
Alleghany	1	---	7 1/2	7 1/2	20	7 1/2 Nov	10 Apr
American Air Line	---	---	23	23 3/4	45	22 Sep	26 Apr
American Cyanamid	10	71 1/2	71 1/2	71 1/2	26	62 1/2 Jan	77 1/4 Apr
American Radiator	5	17 1/2	17 1/2	18 1/2	110	17 1/2 Nov	23 1/2 Mar
American Telephone & Telegraph	100	167 1/2	167 1/2	169	171	165 1/2 Oct	186 1/2 Feb
Anaconda	50	---	79 1/2	80 1/4	35	65 1/2 Jan	85 1/2 Mar
Armco Steel	10	---	65	65 1/2	186	47 Feb	67 1/2 Nov
Armour	5	---	17 1/4	17 1/4	26	15 1/2 Feb	23 1/2 May
Ashland Oil	1	18	16 1/2	18	86	15 1/2 Jan	20 Mar
Avco Manufacturing	3	---	5 1/2	6	76	5 1/2 July	7 1/2 Feb
Baldwin	8	---	13 1/4	13 1/4	50	12 1/2 Jun	15 1/2 July
Baltimore & Ohio	100	---	49	49	1	44 1/2 Feb	52 1/2 Nov
Bethlehem Steel	25	---	173	173	45	143 1/4 May	173 Nov
Chrysler Corp	25	---	68	68 3/4	38	59 1/2 Jun	86 3/4 Jan
Cities Services	10	---	66 1/2	68	18	55 1/2 Jan	71 1/4 July
City Products	---	---	40	40	22	30 1/2 Jan	41 1/4 Aug
Columbia Gas	---	16 1/2	16 1/2	17 1/2	197	15 1/2 May	17 1/2 Aug
Columbus & S Ohio Electric	5	---	29 1/4	29 1/4	50	28 1/4 Nov	34 1/2 Apr
Curtis	---	---	46 1/4	47	52	26 1/2 Jan	47 1/2 Nov
Dayton Power & Light	7	---	49	49	41	45 Jan	49 1/2 Jan
Dow Chemical	5	---	70 1/4	70 1/4	30	57 1/2 Jan	80 1/2 July
Du Pont	5	182 1/2	176 1/4	182 1/2	163	176 1/4 Nov	236 1/4 Apr
Electric Auto-Lite	5	---	90	90	65	77 1/2 Jan	98 1/4 July
Federated Department Stores	2.50	33 1/2	33 1/2	33 1/2	45	30 1/2 Sep	37 1/2 Mar
Ford	5	54 1/2	54 1/2	54 1/2	85	52 1/2 May	61 Oct
General Electric	5	---	57 1/2	60	115	53 Jan	65 1/2 Aug
General Motors	1 1/2	43 1/4	43 1/4	44 1/2	245	40 May	49 1/2 Mar
International Harvester	---	---	37 1/4	37 1/4	20	33 1/2 Jun	41 1/2 July
International Tel & Tel	---	---	30	31 1/4	50	29 1/2 Jan	36 1/2 Apr
Lorrillard (P) Co	10	17	17	17	40	16 1/2 Nov	20 1/2 Jan
Martin (Glen L) Co.	---	---	41 1/2	41 1/2	50	32 Apr	42 1/2 Nov
Montgomery Ward	---	---	41 1/4	41 1/4	25	39 1/4 Oct	44 1/2 Nov
National Cash Register	5	50 1/4	48 1/2	50 1/4	10	34 Feb	58 1/4 July
National Dairy	5	---	38	38	30	36 1/2 Oct	42 1/4 Aug
National Distillery	5	26	25 1/2	26	61	21 1/2 Feb	29 1/4 Oct
New York Central	---	---	34 1/2	34 1/2	15	34 1/2 Nov	47 1/2 Jan
Ohio Edison	12	---	50 1/4	51 1/4	50	49 1/4 Jan	55 1/2 Aug
Radio Corp	---	34 1/2	34 1/2	35 1/2	145	34 Nov	49 1/2 Mar
Republic Steel	10	---	56 1/2	57 1/4	50	43 May	57 1/4 Nov
Reynolds (R J) class B	10	52 1/2	52 1/2	53 1/4	48	49 1/2 May	57 1/2 May
St Regis Paper	5	---	43 1/2	43 1/2	5	41 1/2 Feb	59 1/2 July
Schenley Industries	1.40	---	18 1/2	18 1/2	10	18 1/2 Nov	22 1/2 Mar
Sinclair rights	---	---	3 1/2	3 1/2	3,492	3 1/2 Nov	3 1/2 Nov
Standard Brands	---	---	39 1/2	39 1/2	25	37 1/2 Sep	43 1/2 Jan
Standard Oil (Ind)	25	---	56 1/2	59 1/2	36	48 1/2 Jan	64 1/2 Aug
Standard Oil (N J)	7	---	54 1/2	55 1/4	70	50 1/2 Feb	62 1/2 July
Standard Oil (Ohio)	10	---	54 1/2	55	30	47 1/2 Jan	50 1/2 Mar
Studebaker-Packard	10	---	6 1/4	6 1/4	6	5 1/2 Oct	10 1/4 Mar
Sunray	1	27 1/2	26 1/2	27 1/2	10	22 1/2 Jan	30 1/2 Aug
U S Rubber	5	---	46 1/2	47	21	46 1/2 Nov	59 1/2 Mar
U S Steel	16 1/2	---	70 1/2	70 1/2	78	51 1/2 Feb	72 1/2 Nov
Westinghouse	12 1/2	---	52 1/2	52 1/2	40	51 1/2 May	66 Mar
Woolworth (F W)	10	44 1/2	44 1/2	45 1/4	70	44 1/2 Nov	50 1/2 Mar
BONDS—							
Cincinnati Transit 4 1/2s	1998	---	58	58 1/2	\$9,112.59	53 Mar	59 1/4 Nov

WATLING, LERCHEN & Co.
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New York Stock Exchange
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
ACF Wrigley Stores	---	15 1/2	14 1/2	15 1/2	763	14 Apr	19 1/2 July
Brown McLaren Mig	---	---	2 1/2	2 1/2	100	1 3/4 Jan	2 1/2 Sep
Budd Company	5	---	18	18 1/2	387	17 1/2 Jun	21 1/2 Mar
Buell Die & Machine Co.	---	---	4 1/2	4 1/2	970	3 1/4 May	4 1/2 Nov
Burrhoughs Corp	---	---	36 1/2	36 1/2	302	29 1/2 Jan	45 1/2 Sep
Chrysler Corp	25	68	67 3/4	70 1/4	1,898	60 May	86 Jan
Consolidated Paper	10	---	17	17 1/2	310	17 Nov	24 1/2 Mar
Continental Motors	---	---	6 1/4	6 1/4	337	6 1/4 Nov	9 1/2 Jan
Davidson Bros	---	---	6 1/2	7	636	6 1/2 Nov	8 1/2 Jan
Detroit Edison	20	37	35 3/4	37	10,086	34 Jan	37 Nov
Detroit Gray Iron	1	3 1/2	3 1/4	3 3/4	600	2 1/2 Feb	3 1/4 Aug
Detroit Steel Corp	5	---	19	19 1/4	354	14 1/2 Feb	19 1/2 Sep
Federal Mogul	1	38 1/2	38 1/2	39 1/4	476	31 1/2 Jan	40 1/4 Aug
Fenestra Inc	10	25 1/4	25 1/4	25 1/4	100	25 1/4 Nov	33 Mar
Ford Motors Co	5	---	54 1/2	54 1/2	1,855	52 Mar	62 1/2 Mar
Fruehauf Trailer	---	23 1/2	23	24 1/2	3,214	23 Nov	38 1/2 Apr
General Motors Corp	1.66 2/3	44 1/2	43 1/2	44 1/2	5,052	40 1/4 May	49 1/2 Mar
Gerly Michigan Corp	---	---	2 1/4	2 1/4	162	2 1/4 Nov	3 Apr
Great Lakes Oil & Chemical	1	---	1 1/2	1 1/2	100	1 1/2 Apr	2 1/4 May
Hall Lamp	2	---	4	4 1/2	320	3 1/2 Feb	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS				STOCKS							
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Chesapeake & Ohio RR (Un)	25	a68 3/4	a67 1/2 a68 3/4	147	54 1/2 Jan 67 3/4 Nov	North American Aviation (Un)	1	41 1/4	41 1/4 42	516	40 Oct 50 Sep
Chicago Corp (The) (Un)	1	---	24 1/2 24 1/2	146	22 1/2 Oct 27 1/2 Apr	Northern Pacific Ry	5	37 1/4	37 1/4 37 1/4	259	36 1/2 Oct 42 1/2 Jun
Chicago Milw St P & Pac com (Un)	*	---	a17 1/2 a17 1/2	20	18 Aug 25 1/2 Jan	Northrop Aircraft Inc	1	---	25 25 1/4	1,725	44 1/2 Jan 3 1/2 Aug
Chicago Rock Island & Pac RR	*	---	a35 1/2 a37 1/2	145	36 1/2 Sep 38 1/2 Aug	Occidental Petroleum	1	2.95	2.70 3.00	38,922	21 1/2 Jun 30 1/2 Nov
Chrysler Corp	25	69 1/2	67 1/2 70 1/4	1,933	60 1/4 May 85 Jan	Oceanic Oil Co	1	3 1/4	3 3/4	2,830	44 1/2 May 2 1/2 Aug
Cities Service Co (Un)	10	a69 1/2	a66 a69 1/2	124	67 Jan 70 1/2 Aug	Ohio Edison Co (Un)	12	---	a50 3/4 a50 3/4	60	49 1/2 Oct 48 1/2 July
Clay Corp	1	4 1/4	4 1/4 4 1/4	100	4 Jan 70 1/2 Mar	Ohio Oil Co (Un)	1	43 1/4	39 1/2 43 1/4	210	34 1/2 Jan 46 1/2 Apr
Climax Molybdenum Co (Un)	*	---	a66 1/2 a66 1/2	100	4 Jan 70 1/2 Mar	Olin Mathieson Chemical (Un)	5	---	48 1/2 48 1/2	592	48 1/2 Nov 61 1/4 Aug
Colorado Fuel & Iron	*	32 3/4	32 3/4 33 3/4	492	28 1/2 Feb 47 1/2 Apr	Pacific Clay Products	8	---	20 1/2 20 1/2	570	20 1/2 Oct 28 Jan
Columbia Brd Syst class A	2 1/2	---	29 1/4 29 3/4	200	23 1/2 Jun 32 1/2 Aug	Pacific Finance Corp	10	---	a32 1/2 a32 1/2	88	32 1/2 Nov 38 Jan
Class B	2 1/2	---	a28 1/4 a29 3/4	74	22 1/2 Jun 32 1/2 Aug	Pacific Gas & Electric common	25	---	49 1/2 49 1/2	522	47 1/2 Oct 53 1/4 Mar
Columbia Gas System (Un)	*	17	17 1/2	162	15 1/2 Apr 17 1/2 Aug	6% preferred	25	---	a29 1/2 a29 1/2	150	30 1/2 Nov 37 Jan
Commonwealth Edison Co (Un)	25	---	40 40	1,300	39 1/2 Oct 43 1/4 Mar	5 1/2% preferred	25	---	a26 1/2 a26 1/2	85	27 1/2 Nov 33 1/2 Feb
Consolidated Chollar Mining	1	---	30c 30c	1,300	10c Jan 40c Mar	5% preferred	25	---	a24 1/2 a24 1/2	85	28 1/2 Jun 28 1/2 Jun
Consolidated Electrodyn	50c	32 1/4	31 3/4 32 1/4	280	45 Oct 48 1/2 Mar	4.80% preferred	25	---	a23 1/2 a23 1/2	50	25 1/2 Oct 28 1/2 Feb
Continental Can Co (Un)	20	46 1/2	46 1/2 46 1/2	508	39 1/2 Feb 54 1/2 July	Pacific Indemnity Co	10	---	52 1/2 52 1/2	260	51 1/2 Oct 65 1/2 Apr
Continental Copper & Steel com	2	a16	a16 a16 1/2	85	13 1/2 Jun 16 1/2 Oct	Pacific Industries	1	---	95c 95c	200	70c Apr 1 1/2 Jun
Continental Oil Co (Del) (Un)	5	a127 1/2	a125 1/4 a127 1/2	15	118 1/2 Nov 127 1/2 Nov	Pacific Lighting common	1	---	36 1/2 36 1/2	1,126	36 1/2 Nov 39 1/2 Jan
Corn Products Ref Co (Un)	1	a27 1/2	a27 1/2 a27 1/2	15	28 1/2 Nov 32 1/2 Feb	Pacific Petroleum Ltd	1	---	a15 1/4 a15 1/4	10	12 1/2 Jan 20 1/2 July
Crane Co	25	a34 1/2	a34 1/2 a34 1/2	90	35 Nov 42 1/2 Mar	Pacific Tel & Tel common	100	---	126 1/2 126 1/2	45	12 1/2 Oct 142 July
Crestmont Oil Co	1	6	5 1/2 6 1/4	800	5 1/2 Oct 8 Mar	Pan American World Air (Un)	1	---	17 1/4 17 1/4	280	18 1/4 Jan 21 1/4 Mar
Crown Zellerbach Corp (Un)	5	a50 3/4	a50 1/2 a52 1/4	273	52 1/2 Nov 68 1/2 Apr	Paramount Pictures (Un)	1	a27 1/2	a27 1/2 a28 1/2	125	28 1/2 Nov 35 Jan
Crucible Steel Co (Un)	25	---	64 1/2 64 1/2	582	46 Jan 64 1/2 Nov	Penney (J C) Co (Un)	1	a44	a44 a44 1/4	80	44 Oct 49 1/4 Aug
Cuban Amer Oil Co	50c	---	a5 1/4 a5 1/2	180	2 1/4 Jan 9 1/2 July	Penn R Co (Un)	50	a81 3/4	a81 3/4 a82 3/4	244	81 3/4 Sep 96 Jan
Curtis-Wright Corp com (Un)	1	---	45 1/2 47	1,086	26 1/2 Jan 48 1/2 Nov	Pepsi-Cola Co (Un)	33 1/2	a18 1/2	a18 1/2 a19 1/4	115	21 1/2 Nov 25 1/2 May
Class A (Un)	1	---	46 1/2 46 1/2	125	35 1/4 Apr 46 1/2 Nov	Pfizer (Chas) & Co (Un)	1	a48 1/2	a48 1/2 a49 1/4	32	38 Feb 38 Mar
Decca Records Inc	50c	---	a13 1/4 a13 1/4	15	14 Oct 16 1/2 Mar	Philo Corporation (Un)	3	17 1/2	17 1/2 17 1/2	1,024	17 1/2 Nov 36 Mar
Deere & Co (Un)	10	a27 1/2	a27 1/2 a27 1/2	25	25 1/2 Oct 34 1/2 Feb	Phillip Morris & Co (Un)	5	42	42 42	325	42 Oct 46 1/2 Jun
Douglas Aircraft Co	1	a85	a84 a87 1/2	147	72 1/2 Jun 95 1/2 Sep	Phillips Petroleum Co (Un)	5	57	50 1/2 51 1/2	541	49 Oct 55 July
Douglas Oil Co of Calif	1	---	4 1/2 5 1/2	985	4 1/2 Jan 6 1/2 July	Pfizer & Gamble Co	2	a46 1/2	a46 1/2 a46 1/2	140	48 Oct 52 1/2 Aug
Dow Chemical Co (Un)	5	a56 1/2	a66 1/2 a68 1/2	165	57 1/2 Jan 81 1/2 July	Pigeon Sound Pulp & Timber	3	---	a17 1/2 a17 1/2	50	17 1/2 Oct 22 July
Dresser Industries Inc	50c	---	88 1/2 88 1/2	235	90 Nov 93 Nov	Pullman Inc (Un)	1	---	a63 1/4 a64 1/2	95	63 Oct 72 May
DuPont (Allen B) Lab	1	---	4 1/2 4 1/2	903	4 1/2 Nov 9 Jan	Pure Oil Co (Un)	5	---	a44 a44 1/4	103	38 1/2 Jan 50 1/4 Apr
DuPont (E I) de Nemours (Un)	5	---	177 1/2 177 1/2	943	177 1/2 Nov 216 Jan	Radio Corp of America (Un)	1	---	34 1/4 34 1/4	500	34 1/4 Nov 50 1/4 Mar
Eastern Airlines (Un)	1	---	47 1/2 47 1/2	101	44 Feb 51 1/2 May	Rayonier Inc (Un)	1	a29 1/4	a29 1/4 a29 1/4	122	31 1/2 July 31 1/2 Mar
Eastman Kodak Co (Un)	10	a91	a91 a92	276	78 Feb 100 1/2 July	Raytheon, Mfg Co (Un)	5	a15 1/2	a15 1/2 a16 1/4	122	13 1/2 Mar 13 1/2 Mar
El Paso Natural Gas (Un)	3	---	56 56 1/4	643	43 1/2 May 60 1/2 Nov	Reiter-Poster	50c	---	1 1/2 1 1/2	200	1 1/2 Nov 2 1/2 Oct
Electric Auto-Lite Co (Un)	5	---	a33 1/4 a34 1/4	100	34 1/2 May 41 May	Republic Aviation	1	a31 1/2	a31 1/2 a34 1/4	220	29 1/2 July 40 Jan
Electric Bond & Share (Un)	5	a26 1/2	a26 1/2 a26 1/2	10	26 1/2 Nov 28 1/2 July	Republic Pictures (Un)	50c	---	5 1/4 5 1/4	200	5 1/4 Oct 8 1/2 May
Electrical Prod Co	4	---	12 1/2 13 1/4	610	12 1/2 Nov 14 1/2 Sep	Republic Steel Corp (Un)	10	57	56 1/2 57 1/2	1,461	43 Feb 57 1/2 Nov
Emerson Radio & Phono (Un)	5	---	a6 1/2 a6 1/2	1	6 1/2 Nov 13 Jan	Reserve Oil & Gas Co	1	18	16 1/2 20 1/2	8,636	16 1/2 Nov 34 Mar
Eric Railroad Co (Un)	1	---	a20 a20	50	20 1/2 Aug 23 Apr	Reynolds Drug Inc	2 1/2	---	9 1/2 9 1/2	100	9 1/2 July 10 1/2 July
Exeter Oil Co Ltd class A	1	1.70	1.60 1.70	4,200	1.60 Nov 2.50 Jan	Reynolds (R J) Top class B (Un)	10	---	a52 1/4 a52 1/2	75	49 1/2 Oct 57 1/2 May
Fairchild Engineering (Un)	1	a11 1/2	a11 1/2 a11 1/2	53	11 1/2 Oct 14 1/2 Jan	Reynolds Metals Co	1	---	a59 1/2 a59 1/2	468	62 1/2 Oct 75 1/2 Sep
Fibreboard Paper (Un)	1	30 3/4	30 3/4 30 3/4	100	30 3/4 Nov 41 1/4 May	Rheem Manufacturing Co	1	18 1/2	18 18 1/2	2,323	18 Oct 37 Mar
Fitzsimmons Stores class A	1	---	a23 1/2 a24 1/2	62	21 1/2 Sep 28 1/4 Jan	Rice Ranch Oil Co	1	90c	90c 90c	300	85c Feb 1.00 Apr
Flintkote Co (Un)	1	---	a35 1/2 a36 1/2	45	35 1/2 Nov 39 1/4 Apr	Richfield Oil Corp	1	---	a69 1/4 a69 1/4	66	70 1/2 Feb 83 1/2 Apr
Flying Tiger Line	5	---	9 1/2 9 1/2	420	9 Sep 14 1/4 May	Rohr Aircraft Corp	1	28 1/2	27 1/2 28 1/2	236	21 1/2 May 31 1/2 Sep
Food Mach & Chemical (Un)	10	---	a61 1/4 a61 3/4	26	52 Feb 76 1/4 July	Royal Dutch Petroleum (Un)	50G	a94 1/4	a94 1/2 a95 1/2	66	81 1/2 Feb 112 1/2 July
Ford Motor Co	5	54 1/2	54 1/2 54 1/2	1,988	52 1/2 Jun 63 Mar	Ryan Aeronautical	1	---	a38 a38	60	31 Feb 37 1/2 Sep
Foremost Dairies Inc	2	---	17 1/2 17 1/2	590	16 1/2 May 20 1/2 Jan	Safeway Stores Incorporated	5	a64 1/2	a64 1/2 a65	122	61 1/2 Feb 69 Oct
Fruehauf Trailer Co	1	24	23 24 1/2	3,168	23 Nov 38 Sep	St Joseph Lead Co (Un)	10	---	40 1/4 40 1/4	229	39 1/2 Nov 51 1/2 Mar
Garrett Corporation	2	---	50 1/2 50 1/2	225	40 Jan 52 1/2 Nov	St Louis-San Fran Ry Co (Un)	1	26 1/2	26 1/2 26 1/2	369	26 1/2 Nov 32 1/2 Jan
General Dynamics Corp new com w l l	1	---	51 1/2 51 1/2	968	57 Jan 78 1/2 Sep	St Regis Paper Co (Un)	5	---	42 1/2 44 1/4	335	42 1/2 Feb 67 1/2 July
General Electric Co (Un)	5	---	57 1/2 59	1,155	53 1/2 Jan 65 1/4 Aug	San Diego Gas & Electric common	10	22	22 22 1/2	522	22 1/2 Feb 23 1/2 Aug
General Explor Co	1	---	7 1/2 7 1/2	100	6 1/2 Jan 9 Apr	5% preferred	20	---	a21 a21	40	21 1/4 Apr 24 1/2 Mar
General Foods Corp (Un)	*	a45 1/2	a45 1/2 a45 1/2	50	46 1/2 Sep 49 1/2 July	Sapphire Petroleum	1	---	1 1/2 1 1/2	900	1 1/2 Nov 3 1/2 Mar
General Motors Corp common	1 1/2	43 1/2	43 1/2 44 1/2	2,820	40 1/4 May 49 1/2 Mar	Schenley Industries (Un)	1.40	---	a18 a18 1/2	115	18 1/2 Jun 21 1/2 Mar
General Paint Corp common	1	15	15 15	100	12 1/2 Jan 18 1/2 July	Scherer Corp (Un)	15c	a48 1/4	a48 1/4 a53 1/4	160	46 1/2 Feb 62 1/2 Apr
General Public Service (Un)	10c	---	a5 1/2 a5 1/2	5	4 1/2 Jan 5 1/2 Aug	Seaboard Finance Co	1	---	17 1/2 17	374	17 Nov 19 1/2 Mar
General Public Util (Un)	5	---	36 1/2 36 1/2	230	34 1/2 May 37 1/2 July	Sears Roebuck & Co	3	---	30 1/2 30 1/2	1,021	30 May 36 1/2 Jan
General Telephone Corp (Un)	10	39 1/4	39 1/4 40 1/4	582	38 1/4 Jan 45 1/4 Apr	Servel Inc (Un)	1	---	3 1/2 3 1/2	200	3 1/2 Nov 7 Mar
General Tire & Rubber (Un)	2 1/2	a49 1/2	a49 1/2 a50 1/4	63	51 1/2 Sep 64 Jan	Servomechanisms (Un)	20c	---	11 1/2 12	150	8 1/4 Apr 12 1/2 Nov
Gimbel Bros (Un)	5	---	a29 a29 1/2	150	23 1/2 Feb 30 1/2 Nov	Sherrill Steel Corp (Un)	1	55 1/4	55 1/4 56	445	47 1/2 Sep 56 Nov
Glidden Co (Un)	10	---	a36 1/4 a36 1/4	201	34 1/2 Sep 41 Mar	Shell Oil Co	7 1/2	---	a82 1/4 a82 1/4	6	83 1/2 Jan 83 1/2 May
Good Humor Co of Calif	10c	21c	20c 21c	1,500	15c Oct 29c Jan	Signal Oil & Gas class A	5	46 1/2	46 1/4 46 1/2	858	31 1/2 Jan 48 1/2 Aug
Goodrich (B F) Co (Un)	10	a66 1/4	a66 1/4 a70 1/4	110	71 1/2 Oct 88 Apr	Sinclair Oil Corp	1	---	a59 1/2 a60 1/2	227	56 1/2 Jan 72 May
Goodyear Tire & Rubber	5	---	a75 1/2 a75 1/2	118	60 1/2 Feb 79 1/2 July	Socony-Mobil Oil Co	15	52 1/2	52 1/2 52 1/2	271	51 1/2 Nov 59 1/2 Nov
Grace (W R) & Co (Un)	1	---	a53 1/4 a54 1/4	90	45 1/2 Jan 59 Sep	Solar Aircraft Co	1	---	a19 1/4 a20	140	19 1/2 Oct 23 1/2 Sep
Granite City Steel (Un)	12 1/2	---	a54 1/2 a55 1/4	63	34 1/2 Feb 54 1/2 Nov	Southern Calif Edison Co Ltd com	25	a38 1/4	a38 1/4 a38 1/2	55	40 1/2 Nov 45 1/4 Aug
Great Lakes Oil & Chemical	1	---	1 1/4 1 1/4	111	1 1/2 Oct 2 1/4 May	4.43% preferred	25	---	a22 1/2 a22 1/2	80	22 1/2 Nov 22 1/2 Nov
Great Northern RR (Un)	1	---	43 1/2 43 1/2	221	39 1/2 Oct 46 1/4 Apr	Southern Calif Gas 6% class A pfd	25	28 1/4	28 1/4 28 1/4	480	28 1/4 Nov 35 Jan
Greyhound Corp (Un)	3	---	a14 1/2 a14 1/2	40	14 1/2 Feb 17 1/2 May	Southern Calif Petroleum	2	5	5 5 1/4	3,265	5 Nov 9 1/2 Jan
Grumman Aircraft Eng (Un)	1	29 1/4	29 1/2 29 1/4	290	28 1/2 May 35 1/2 Jan	Southern Company (Un)	5	20 1/2	20 1/2 20 1/2	25	1 1/2 Jan 22 1/2 Apr
Gulf Oil Corp (Un)	25	---	103 1/2 103 1/2	570	86 1/4 Jan 142 1/4 Aug	Southern Pacific	5	45 1/2	45 1/2 46 1/4	1,457	45 1/2 Nov 58 1/2 Mar
Hancock Oil Co class A	1	40 1/2	39 1/4 41 1/2	4,214	30 Jan 43 Aug	Southern Ry Co (Un)	1	---	a42 a42 1/2	60	41 1/2 Sep 47 1/2 July
Preferred	25	24 1/4	24 1/4 24 1/4	852	24 Oct 26 1/2 Mar	Sperry-Rand Corp	1	---	27 1/2 27 1/2	100	24 1/2 May 28 1/2 Mar
Hilton Hotels Corp new com	2.50	---	a23 1/2 a23 1/2	100	20 1/2 Nov 25 1/2 Sep	Standard Brands Inc (Un)	50c	---	22 1/4 23	1,589	22 1/4 Nov 28 1/2 Mar
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OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange transactions. Columns include STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Lists various companies like Abbott Laboratories, American Steel Co, etc.

STOCKS

Table of various stocks. Columns include STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Lists companies like Illinois Brick Co, American Central RR, etc.

For footnotes see page 43

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Union Carbide & Carbon Corp.	10	26 1/2	26 1/2	27 1/2	300	103 1/2	132 1/2
Union Electric (Un)	10	26 1/2	26 1/2	27 1/2	1,400	26 1/2	30
United Aircraft Corp (Un)	5	10	10	10	300	64 1/2	100
United Air Lines Inc.	10	10	10	10	100	36 1/2	100
U S Gypsum	4	10	10	10	700	54 1/2	100
U S Industries	1	10	10	10	100	15 1/2	100
U S Rubber Co (Un)	5	10	10	10	400	45 1/2	100
U S Steel Corp	16 1/2	10	10	10	1,400	51 1/2	100
Van Dorn Iron Works	10	10	10	10	550	11 1/2	100
Walgreen Co	10	10	10	10	100	29 1/2	100
Western Union Telegraph	12 1/2	10	10	10	2,200	9 1/2	100
Westinghouse Electric Corp	12 1/2	10	10	10	500	17 1/2	100
Whirlpool Seeger Corp	5	10	10	10	2,100	51 1/2	100
White Motor Co	1	10	10	10	200	22 1/2	100
Wieboldt Stores Inc common	1	10	10	10	100	36 1/2	100
Wisconsin Electric Power (Un)	10	10	10	10	15	13	100
Wisconsin Public Service	10	10	10	10	300	7 1/2	100
Woolworth (F W) Co	10	10	10	10	200	21 1/2	100
Youngstown Sheet & Tube	10	10	10	10	500	44 1/2	100
Zenith Radio Corp	10	10	10	10	200	105 1/4	100

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Potash & Chemical Corp	10	10	10	10	10	43 1/2	100
American Radiator & S S (Un)	5	10	10	10	467	17 1/2	100
American Smelting & Refining (Un)	100	10	10	10	733	48 1/2	100
American Tel & Tel Co	100	10	10	10	1,312	165 1/2	100
American Tobacco Co (Un)	25	10	10	10	1	68 1/2	100
American Viscose Corp (Un)	25	10	10	10	54	33 1/2	100
Anaconda (The) Co (Un)	50	10	10	10	280	65 1/2	100
Archer-Daniels-Midland Co	5	10	10	10	740	37 1/2	100
Arkansas Fuel Oil Corp (Un)	5	10	10	10	164	29 1/2	100
Armco Steel Corp (Un)	10	10	10	10	152	47 1/2	100
Ashland Oil & Refin (Un)	10	10	10	10	326	15 1/2	100
Atch Top & Santa Fe (Un) com	10	10	10	10	539	25 1/2	100
Atlantic Refining Co (Un)	10	10	10	10	125	36 1/2	100
Atlas Corp (Un)	1	10	10	10	450	8 1/2	100
Atok-Big Wedge	p 2	10	10	10	421	23 1/2	100
Avco Mig Corp (Un)	3	10	10	10	150	6 1/2	100

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	10	10	10	337	27 1/2	100
American Steel Co	10	10	10	10	149	49 1/2	100
American Tel & Tel	100	10	10	10	2,764	164 1/2	100
Arundel Corp	10	10	10	10	777	24 1/2	100
Atlantic City Electric Co	6.50	10	10	10	4.1	27 1/2	100
Baldwin-Lima-Hamilton	13	10	10	10	925	12	100
Baltimore Transit Co common	1	10	10	10	640	9	100
\$2.50 non-cum pfd	5	10	10	10	67	27 1/2	100
Budd Company	5	10	10	10	695	34 1/2	100
Campbell Soup Co	1.80	10	10	10	1.621	59 1/2	100
Chrysler Corp	25	10	10	10	13	6 1/2	100
Curtis Publishing Co	1	10	10	10	100	36 1/2	100
Delaware Power & Light common	13 1/2	10	10	10	445	38 1/2	100
Duquesne Light Co	10	10	10	10	222	32 1/2	100
Electric Storage Battery	10	10	10	10	43	74	100
Fidelity & Deposit Co	10	10	10	10	52	44	100
Finance Co of America at Balt	10	10	10	10	1,523	51 1/2	100
Class A non-voting	10	10	10	10	863	16 1/2	100
Ford Motor Co	5	10	10	10	6,783	40	100
Foremost Dairies	2	10	10	10	135	23	100
Garfinkel (Julius) common	50c	10	10	10	135	28 1/2	100
General Motors Corp	1.66 1/2	10	10	10	135	28 1/2	100
Gimbel Brothers	5	10	10	10	100	17 1/2	100
Hecht (The) Co common	15	10	10	10	100	17 1/2	100
Homasote Co	1	10	10	10	100	17 1/2	100
Hudson Pulp & Paper	25	10	10	10	100	22 1/2	100
5.12% series B preferred	1	10	10	10	160	31 1/2	100
Martin (Glenn L)	1	10	10	10	600	24 1/2	100
Merck & Co Inc	16 1/2	10	10	10	83	13 1/2	100
Penrod Corp	1	10	10	10	1,953	44	100
Pennsylvania Power & Light com	50	10	10	10	2,646	21 1/2	100
Pennsylvania RR	50	10	10	10	170	33	100
Peoples Drug Stores Inc	5	10	10	10	2,795	36 1/2	100
Philadelphia Electric common	5	10	10	10	5,425	9 1/2	100
Philadelphia Transportation Co	10	10	10	10	2,756	17	100
Philo Corp	3	10	10	10	1,133	21	100
Potomac Electric Power common	10	10	10	10	291	15	100
Progress Mfg Co	1	10	10	10	1,063	31 1/2	100
Public Service Electric & Gas com	5	10	10	10	25	28	100
\$1.40 div preference com	5	10	10	10	60	31 1/2	100
Reading Co common	50	10	10	10	1,260	58	100
Scott Paper Co	60	10	10	10	519	16	100
Scranton-Spring Brook Water Service	5	10	10	10	1,184	24 1/2	100
South Jersey Gas Co	5	10	10	10	708	33	100
Sun Oil Co	10	10	10	10	341	33	100
Union Trust Co	10	10	10	10	45	6 1/2	100
United Gas Improvement	13 1/2	10	10	10	103	37 1/2	100
Universal Corp	19.50	10	10	10	40	11 1/2	100
Washington Gas Light common	5	10	10	10	543	37 1/2	100
Woodward & Lothrop common	10	10	10	10	24	41 1/2	100

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	5	10	10	10	43	30 1/2	100
Blaw-Knox Co	5	10	10	10	30	28 1/2	100
Columbia Gas System	5	10	10	10	169	15 1/2	100
Duquesne Brewing Co of Pittsburgh	5	10	10	10	730	3 1/2	100
Duquesne Light Co	10	10	10	10	60	33 1/2	100
Harbison Walker Refractories	10	10	10	10	123	48 1/2	100
Horne (Joseph) Co	30	10	10	10	216	24 1/2	100
Jeannette Glass 7% preferred	100	10	10	10	10	85	100
Natco Corp	5	10	10	10	150	17 1/2	100
Old Republic Ins	5	10	10	10	4,000	18 1/2	100
Pittsburgh Brewing Co common	2.50	10	10	10	25	74 1/2	100
Pittsburgh Plate Glass	10	10	10	10	50	30 1/2	100
Plymouth Oil Corp	5	10	10	10	162	27 1/2	100
Rockwell Spring & Axle	5	10	10	10	140	13 1/2	100
San Toy Mining	10c	10	10	10	20	28 1/2	100
United Engineering & Foundry Co	5	10	10	10	178	29	100
Vanadium Alloys Steel	5	10	10	10	412	51 1/2	100
Westinghouse Air Brake	10	10	10	10	178	29	100
Westinghouse Electric Corp	12.50	10	10	10	412	51 1/2	100

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abbott Laboratories common	5	10	10	10	39	38 1/2	100
Admiral Corp	1	10	10	10	210	13	100
Air Reduction Co (Un)	1	10	10	10	361	17 1/2	100
Allegheny Corp (Un)	1	10	10	10	200	7 1/2	100
Allied Chemical & Dye Corp (Un)	18	10	10	10	105	94	100
Allis-Chalmers Mfg Co (Un)	10	10	10	10	541	31 1/2	100
Aluminum Ltd	5	10	10	10	288	100 1/2	100
American Airlines Inc com (Un)	1	10	10	10	273	22 1/2	100
Amer Broadcast-Para Theaters (Un)	1	10	10	10	19	23 1/2	100
American Can Co (Un)	12 1/2	10	10	10	115	40 1/2	100
American Cyanamid Co (Un)	10	10	10	10	509	61 1/2	100
American Factors Ltd (Un)	10	10	10	10	803	25	100
American Motors Corp (Un)	5	10	10	10	40	5 1/2	100

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Baldwin-Lima-Hamilton Corp (Un)	13	10	10	10	30	12 1/2	100
Baltimore & Ohio RR (Un)	100	10	10	10	317	48 1/2	100
Eandini Petroleum Co	1	10	10	10	500	3 1/2	100
Beckman Nat Inc	1	10	10	10	10	26 1/2	100
Bendix Aviation Corp (Un)	5	10	10	10	80	50	100
Bethlehem Steel (Un)	5	10	10	10	1,306	142 1/2	100
Bishop Oil Co	2	10	10	10	123	13 1/2	100
Blair Holdings Corp (Un)	1	10	10	10	3,076	3 1/2	100
Borden Co (Un)	15	10	10	10	11	58	100
Borg-Warner Corp (Un)	5	10	10	10	418	38 1/2	100
Broadway-Hale Stores Inc	10	10	10	10	216	17	100
Budd Company	5	10	10	10	103	18	100
Bunker Hill Co (Un)	2 1/2	10	10	10	50	16 1/2	100
Burlington Industries (Un)	1	10	10	10	110	13	100
Burrighaus Corp	5	10	10	10	214	29 1/2	100
Calaveras Cement Co	5	10	10	10	380	32	100
California Ink Co	5.50	10	10	10	254	19	100
California Packing Corp	5	10	10	10	314	41 1/2	100
Canada Dry Ginger Ale (Un)	1 1/2	10	10	10	245	13 1/2	100
Canadian Atlantic Oil Co	2c	10	10	10	250	5 1/2	100
Canadian Pacific Ry (Un)	25	10	10				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

San Francisco Stock Exch. (Cont.)

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

STOCKS

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

Montreal Stock Exchange

Table listing Canadian Stocks and Canadian Funds with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

STOCKS

Table listing various Canadian stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range since Jan. 1 (Low/High).

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

W. C. Pitfield & Co., Inc.

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For footnotes see page 43

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for week Shares	Range since Jan. 1	
			Low	High		Low	High
Cockshutt Farm Equipment	77 1/2	77 1/2	77 1/2	8	2,565	6 May	8 1/2 Jan
Coghlin (B J)	15 1/2	15 1/2	15 1/2	16	395	15 1/2 Oct	17 1/2 Apr
Combined Enterprises	9 1/2	9 1/2	9 1/2	10	825	9 1/2 Jan	13 Mar
Consol Mining & Smelting	27	26 1/2	27 1/2	27 3/4	2,675	26 1/2 Nov	38 Jan
Consumers Glass	27 1/2	27 1/2	27 1/2	27 1/2	275	25 Nov	33 1/2 Apr
Corby's class A	14 1/4	14 1/4	14 1/4	14 1/4	550	14 1/4 Nov	17 1/2 Mar
Class B	14	14	14	14	365	14 Nov	17 Mar
Crown Cork & Seal Co	50	50	50	50	75	46 Mar	56 Apr
Crown Zellerbach	2	21	21	21	1,500	21 Nov	24 Oct
Distillers Seagrams	2	29 1/4	29 1/4	30 3/4	5,600	29 1/2 Nov	39 1/4 Mar
Dominion Bridge	19 1/4	19 1/4	18	19 3/4	4,470	18 Nov	24 Mar
Dominion Coal 6% pfd	25	10 1/4	10 1/4	10 1/2	135	10 1/4 July	10 3/4 Mar
Dominion Corsets	25	14 1/2	14 1/2	14 1/2	25	11 Jan	14 1/2 Oct
Dominion Dairies 5% pfd	35	17 1/2	17 1/2	17 1/2	10	17 1/2 Apr	17 1/2 Oct
Dominion Foundries & Steel com	28 1/2	28 1/2	28 1/2	29	340	27 1/2 Jan	18 July
Dominion Glass common	20	46	48 1/2	48 1/2	180	40 Feb	35 1/2 Aug
7% preferred	20	15	15	15	335	15 Aug	17 1/2 Jan
Dominion Steel & Coal	21	19 1/4	21 1/4	21 1/4	8,428	17 1/2 Jan	24 1/2 Aug
Dominion Stores Ltd	38 1/2	38	40	40	410	32 Jan	44 Aug
Dominion Tar & Chemical common	12	11 1/2	12 1/4	12 1/4	3,667	11 1/2 Nov	13 1/2 July
Red pfd	23 1/2	19 1/4	19 1/4	19 1/4	50	19 1/2 Nov	24 Jan
Dominion Textile common	8	7 1/4	8 1/4	8 1/4	3,670	7 1/4 May	9 Jan
Donohue Bros Ltd	35	35	35	35	575	2 1/2 Nov	42 1/2 Jun
Dow Brewery Ltd	a19 1/2	a19 1/2	a19 1/2	a19 1/2	346	19 Nov	29 1/2 Apr
Du Pont of Canada Sec com	20	55	55 3/4	55 3/4	125	53 3/4 Sep	68 Mar
Eddy Paper Co class A pfd	1	a12	a12	a12	5	12 1/2 Jun	15 1/2 Jan
Electrolux Corp	1	15 1/4	15 1/4	16	945	13 May	22 Feb
Famous Players Canadian Corp	a52 1/2	a52 1/2	a52 1/2	a52 1/2	118	52 May	58 1/2 July
Ford Motors	19	18 1/4	20	20	900	18 1/4 Nov	28 Mar
Foundation Co of Canada	32	31 1/2	34	34	2,350	31 1/2 Jan	41 Aug
Fraser Co's Ltd common	28 1/2	27 3/4	28 1/2	28 1/2	1,175	26 1/2 Jun	32 Jan
5% preferred	100	101 3/4	101 3/4	101 3/4	25	100 Sep	112 Jan
General Bakeries Ltd	5	5	5	5	300	5 Oct	7 Feb
General Dynamics new com	52 1/2	49	52 1/2	52 1/2	1,527	45 1/2 Oct	52 1/2 Nov
General Motors	5	42	42	42	150	41 1/2 May	48 Mar
General Steel Wares common	100	a86	a86	a86	2	96 Jan	96 Jan
5% preferred	100	37 1/2	37 1/2	37 1/2	2,230	37 1/2 Nov	56 Apr
Great Lakes Paper Co Ltd	23	23	26	26	955	23 Nov	38 Jun
Gypsum Lime & Alabas	2	12 1/2	12 1/4	12 1/4	501	10 1/2 Feb	16 1/2 Aug
Home Oil class A	1	11 1/2	11 1/4	11 1/4	1,024	10 Feb	15 1/2 Mar
Class B	36 1/2	36	38	38	2,521	35 Oct	48 1/2 May
Howard Smith Paper common	82	81 1/2	85 1/2	85 1/2	2,416	64 Jan	97 July
Hudson Bay Mining	1	13	13	13	100	8 1/2 Jan	13 1/2 Aug
Husky Oil	1	53 1/4	52 3/4	54 1/4	10,875	36 1/4 Jan	62 1/2 Aug
Imperial Oil Ltd	47	41	51	51	203,237	4 1/2 Nov	63c Nov
Rights	11	11	11 1/4	11 1/4	2,570	10 1/4 Jun	12 1/2 Jan
Imperial Tobacco of Canada com	5	5 1/4	5 1/4	5 1/4	150	5 1/4 Oct	6 1/2 Jan
6% preferred	51	24 1/2	24 1/2	25	2,500	23 1/2 Nov	29 1/2 Sep
Indust Accept Corp common	10	16	16 1/2	16 1/2	968	15 Mar	19 1/4 Aug
Inland Cement pfd	10	a12	a12	a12	110	10 Feb	16 1/4 Feb
International Bronze Powders com	25	23 1/4	23 1/4	23 1/4	50	22 1/2 Jan	24 1/2 Apr
6% preferred	100	92 1/2	91 1/2	98	10,978	78 1/4 Jan	110 1/2 Aug
Int Nickel of Canada common	7.50	a115 1/2	a115 1/2	a115 1/2	75	122 1/2 Oct	131 1/2 Mar
Preferred	100	97 3/4	96	100	808	96 Nov	142 1/2 May
International Paper common	44 1/2	42	44 1/2	44 1/2	3,528	28 Jan	44 1/2 Nov
International Petroleum Co Ltd	27 1/2	27 1/2	29	29	180	180 Feb	295 Oct
International Power	48 1/4	46 1/4	48 1/4	48 1/4	475	36 1/2 Jan	55 July
International Utilities Corp common	5	47	43 1/2	47 1/4	2,550	27 1/2 Jan	50 Aug
Interprovincial Pipe Lines	1	195	20 Oct	20 Oct	24	10 Jan	11 Jan
Labatt Ltd (John)	1	94	94	94	400	9 1/2 Jun	10 Mar
Laurentide Acceptance class A	1	9	9	9	350	8 1/2 Jan	11 Jan
Lewis Bros Ltd	1	100	39 Jan	46 Nov	100	29 Jan	46 Nov
MacKinnon Structural Steel com	29	28 1/2	30	30	1,385	28 1/2 Nov	48 Mar
McMillan & Bureau class B	27 1/4	27 1/4	27 1/4	27 1/4	25	25 Jan	29 Aug
Mallman Corp Ltd priority	6 1/2	6	6 1/2	6 1/2	5,420	6 Nov	9 1/2 Sep
Massey-Harris-Ferguson common	85	85	87	87	110	85 Nov	103 1/2 Feb
Preferred	60	60	63 1/2	63 1/2	1,950	41 1/4 Jan	67 1/2 Aug
McColl Frontenac Oil	48	48	48	49	250	48 Nov	50 Nov
Mersey Paper 5 1/2% pfd	50	48	48	49	1,000	11 Nov	15 May
Mitchell (Robt) class A	21 1/2	21 1/2	21 1/2	21 1/2	725	21 Nov	27 Jan
Molson Breweries class A	22	21 1/2	22	22	975	21 Nov	27 Jan
Class B	15 1/4	15 1/4	16 1/4	16 1/4	675	14 1/4 Nov	18 Jan
Montreal Locomotive	a19	a17 1/2	a19	a19	150	20 Nov	25 1/2 Apr
Moran & Co common	96	96	98	98	150	96 Nov	105 Feb
4 1/4% preferred	100	25	10 1/4 Nov	12 1/4 Apr	24	10 Jan	11 Jan
National Drug & Chemical common	25	25 1/4	27	27	1,015	25 1/4 Nov	34 Apr
National Steel Car Corp	52	52	55 1/4	55 1/4	3,624	51 1/2 Jan	66 1/2 Aug
Noranda Mines Ltd	1,430	30	30	30	150	30 Nov	51 1/2 Jan
Ogilvie Flour Mills common	10	150	150	150	10	150 Jun	158 Feb
7% preferred	100	26	26	26	50	23 May	23 1/2 Aug
Ontario Steel Products com	77	77	77	77	77	77 Feb	105 Aug
Page-Hersey Tubes	70	70	70	70	70	70 Feb	105 Aug
Fenmans common	823	823	823	823	823	823 Feb	105 Aug
Fraser Development	11 1/4	11 1/4	11 1/4	11 1/4	900	11 1/4 Nov	15 July
Powell River Company	43 3/4	43 3/4	44 3/4	44 3/4	2,023	43 Oct	62 1/4 Apr
Power Corp of Canada	55	51	51	52	1,910	53 Feb	70 1/2 Aug
Price Bros & Co Ltd common	3,125	50	50	50	50	50 Jan	78 1/2 Aug
4% preferred	100	90	90	90	50	90 Nov	100 Jan
Provincial Transport common	11 1/4	11 1/4	12 1/2	12 1/2	400	11 1/2 Feb	14 1/2 Feb
Quebec Power	1,172	25	25	25	25	25 Oct	30 1/4 Mar
Regent Refining Ltd	25	a18 1/4	a18 1/4	a18 1/4	25	10 1/2 Jan	23 Sep
Roe (A V) (Canada)	1,135	16	16	16	16	16 Nov	17 1/2 Oct
Rolland Paper class A	2	a17 1/2	a17 1/2	a17 1/2	2	17 Nov	21 1/2 Apr
Class B	75	16 1/2	16 1/2	16 1/2	75	16 1/2 Feb	21 Apr
Royal Bank of Canada	1,814	61 1/4	65	65	1,814	56 1/4 May	68 Aug
Royalite Oil Co Ltd common	5,515	15	16 1/2	16 1/2	5,515	18 1/2 Aug	18 1/2 Aug
Preferred	125	30	30	30	125	28 1/2 Nov	31 1/4 Aug
St Lawrence Cement class A	75	a15 1/2	a15 1/2	a16	75	16 Nov	18 Apr
St Lawrence Corp common	1,110	64	64	64	64	64 Oct	92 Apr
Preferred	225	95 1/2	95 1/2	95 1/2	102 1/2	95 1/2 Nov	102 1/2 July
Shawinigan Water & Power common	3,431	68 1/4	68 1/4	68 1/4	95 1/4	68 1/4 Jan	95 1/4 Aug
Series A 4% preferred	160	41	41	41	41	41 Nov	59 1/4 Mar
Class B 4 1/2% pfd	95	49	49	49	95	49 Oct	54 1/4 Mar
Royal Williams of Canada com	25	138	138	138	10 1/2	138 Sep	152 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for week Shares	Range Since Jan. 1	
			Low	High		Low	High
Sicks' Breweries common	22	22	22	22	285	22 Nov	29 Mar
Simpson Ltd	1,530	17	17	17	17	17 Feb	24 1/2 July
Southern Co	4 1/2	48 1/2	48 1/2	48 1/2	125	48 Nov	53 1/2 Aug
Southern Canada Power	48	48	48	48	125	48 Nov	50 Oct
Steel Co of Canada	68	67 1/2	63	63	4,855	5 1/4 Jan	80 Mar
Steinbergs Ltd 5 1/4% pfd	100	100	100	100	25	98 Oct	104 1/2 July
Toronto-Dominion Bank	20	a43 1/2	a43 1/2	a43 1/2	20	40 1/2 Jan	55 May
Triad Oil	7.80	7.75	8.15	8.15	2,750	5.55 Jan	12 Aug
Tuckett Tobacco 7% pfd	100	a154 1/4	a154 1/4	a154 1/4	6	135 1/4 Oct	156 Mar
United Steel Corp	1,120	15 1/2	15 1/2	15 1/2	14	14 Jan	18 1/2 Sep
Walker Gooderham & Worts	62 1/2	62	64 1/2	64 1/2	1,061	62 Nov	75 Mar
Western Leaseholds	6.00	6.00	6.10	6.10	700	5 Jan	8 July
Weston (Geo) class A	50	a18 1/4	a18 1/4	a18 1/4	50	18 Sep	35 Jan
Class B	100	20	20	20	100	20 Nov	3 1/4 Jan
4 1/2% preferred	100	90 1/2	90 1/2	90 1/2	160	90 1/2 Nov	104 Feb
Winnipeg Central Gas	200	10 1/2	10 1/2	10 1/2	200	10 1/2 Nov	15 1/2 May
Zellers Limited common	50	a23	a23 1/2	a23 1/2	50	22 1/2 Apr	26 1/2 Aug

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitca Lumber & Timber	1.15	1.05	1.20	1.20	31,900	70c Apr	1.75 July
Anglo-Can Pulp & Paper Mills Ltd	35	35	37 1/2	37 1/2	350	35 Nov	51 1/2 Mar
Anglo-Nfld Development Co Ltd	5	9 1/2	9 1/2	10 1/4	7,165	9 1/2 Nov	13 1/4 Apr
Belding-Corticeilli 7% pfd	100	a11 1/2	a11 1/2	a11 1/2	60	11 Aug	14 Oct
Belgium Stores Ltd common	20	14	14	14	20	9 1/2 Jun	10 Aug
5% preferred	20	14	14	14	25	11 Aug	14 Oct
Brown Company	16	15 1/2	16 1/4	16 1/4	5,195	15 1/2 Nov	24 1/2 Apr
Burns & Co Ltd	1	12	12	12	2,000	11 1/2 Jan	13 Mar
Butterfly Hosiery Co Ltd	1	1.50	1.50	1.50	100	1.50 Sep	3.30 Mar
Canada & Dominion Sugar	22	22	22	22	780	20 1/2 Jan	24 Mar
Canada Flooring Co Ltd class B	1	a15	a15	a15	80	15 Nov	19 Jan</

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 25

Toronto Stock Exchange

Main table containing Canadian Stock Exchange (Cont.) and Toronto Stock Exchange data. Includes columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 43

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CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High
British Columbia Telephone Co.	25	44 3/4	44 1/2	45	420	43 1/2	Oct	52 1/2	Mar	4.50	4.35	4.75	14,695	2.50	Feb	5.90	Aug
Brouhan Reef Mines	1	98c	98c	1.16	19,510	98c	Nov	2.15	Apr	27 1/2	26 1/2	27 1/2	8,240	26 1/2	Nov	38	Jan
Brunburst Mines	1	8c	8c	9c	16,000	7c	Nov	18c	Feb	18c	17 1/2	20c	4,500	17 1/2	Nov	1.10	Apr
Brunstun Mines	1	7 1/2c	8 1/2c	11,700	10c	Nov	15c	Jan	60c	2	53c	54c	5,800	53c	Nov	94c	Apr
Brunstun Mining & Smelt.	1	8.00	7.75	9.75	27,000	10c	Nov	7.75	Nov	19c	19c	19c	2,100	19c	Nov	44c	Feb
Buffadison Gold	1	8c	8c	10c	25,100	8c	Feb	15 1/2c	Jun	10c	10c	10 1/2c	12,333	10c	Oct	45c	Feb
Buffalo Ankerite	1	8c	65c	65c	3,400	65c	Sep	90c	Jan	75c	75c	85c	8,122	71c	Sep	2.04	Jan
Buffalo Canadian Gold	1	14c	14c	15c	15,000	13c	Sep	30c	Feb	9 1/2c	9 1/2c	10c	12,275	9 1/2c	Nov	21c	Oct
Buffalo Red Lake	1	6 1/2c	6c	7c	17,300	6c	Nov	14c	Apr	20c	20c	20c	14,999	18c	Sep	40c	Jan
Building Products	1	29 1/2c	28 1/2c	30 1/2c	305	28 1/2c	Nov	40	Jan	52c	52c	55c	1,500	51c	July	1.10	Jan
Bunker Hill Ext.	1	10c	10c	12c	20,000	10c	Nov	28c	Feb	23c	21c	27 1/2c	23,385	21c	Nov	69c	Jan
Burchell Lake	1	22 1/2c	22 1/2c	29c	4,400	22 1/2c	Nov	1.12	Apr	77c	57c	1.00	400,100	45c	July	1.39	Apr
Burns & Co Ltd	1	12	12	12 1/2	1,371	11	Jan	14 1/2	Apr	8 1/2c	8 1/2c	9c	12,000	8 1/2c	Nov	25c	Feb
Burrard Dry Dock class A	1	7 1/2	7 1/2	7 3/4	250	7	Oct	9	Apr	2.85	2.80	3.10	198,387	2.80	Nov	5.40	Mar
Burrard Dry Dock class B	1	36 1/2	36 1/4	37	855	33 1/2	Jun	39 1/4	Aug	1.6c	16c	16 1/2c	7,800	16c	Oct	60c	Feb
Calalta Petroleum	25c	1.35	1.32	1.44	16,450	54c	Jan	1.60	Jun	1.9c	19c	25c	11,275	19c	Nov	90c	Feb
Calgary & Edmonton	24 1/2	24 1/2	26 1/4	4,355	19 1/2	Jan	33	Aug	8.55	8.50	8.55	430	8.65	Jan	15 1/2	July	
Calgary Power common	58 1/2	58 1/2	62	1,215	55 1/2	Mar	69	Aug	27	25 1/2	28 1/4	2,949	20	Apr	28 1/2	Sep	
5% preferred	100	100	100	80	160	Sep	105	Feb	5.50	5.70	5.70	1,645	5.00	Nov	8.00	July	
Calvan Cons Oil	1	4.90	4.90	4.90	100	4.75	Oct	6.75	July	1.19	1.07	1.30	35,970	1.07	Nov	3.00	Apr
Campbell Chibougamau	1	13 1/4	12 1/2	13 1/4	28,838	12 1/2	Nov	28 1/2	Mar	42c	42c	45c	5,600	39c	May	71c	Aug
Canada Bread common	3.00	3.00	3.00	200	2.75	Sep	4.00	Mar	14c	14c	14c	7,723	14c	Sep	56c	Apr	
Canada Cement common	28 1/2	28 1/2	29	988	28 1/2	Nov	37	July	4.75	4.60	5.00	75,635	4.60	Nov	7.25	Oct	
Preferred	20	26 1/2	26 1/2	27 1/2	310	26 1/2	Nov	32	Feb	14 1/2	15 1/4	1.215	1,215	14 1/2	Nov	17 1/2	Mar
Canada Iron Foundries common	10	32 1/2	32 1/2	34 1/2	470	31	Nov	39 1/4	Apr	13 1/4	13 1/4	1.400	4,000	11 1/4	Jun	13 1/4	Nov
4 1/4% preferred	100	101	102	145	100	Sep	108	Aug	1.16	1.16	1.16 1/2	7,800	1.16	Nov	90c	Feb	
Preferred	26	50	50	50	150	50	Nov	62	Feb	1.9c	19c	25c	11,275	19c	Nov	90c	Feb
Canada Maltng common	24	23	24	365	22 1/2	Nov	26	May	8.55	8.50	8.55	430	8.65	Jan	15 1/2	July	
Can Met Explorations	1	1.73	1.85	21,450	1.52	Sep	3.40	Jan	27	25 1/2	28 1/4	2,949	20	Apr	28 1/2	Sep	
Warrants	1	85c	95c	1,000	70c	Sep	1.00	July	5.50	5.40	4.65	5,480	3.90	July	6.60	Aug	
Canada Oil Lands	2.75	2.75	2.94	3,300	1.80	May	4.00	Apr	9c	9c	9 1/2c	4,000	8c	Feb	16c	Apr	
Warrants	1	1.60	1.80	2,000	92c	Jan	2.25	May	4.40	4.40	4.50	2,400	4.40	Nov	5.25	Aug	
Canada Packers class A	1	37	37 1/2	200	36	Nov	42	May	50	43	43	25	43	Nov	49	Sep	
Class B	1	36 1/2	36 1/4	37	855	33 1/2	Jun	39 1/4	Aug	1.60	1.60	1.75	2,550	1.90	Aug	1.75	Nov
Canada Permanent Mtge	20	85	85	86 1/2	160	85	Nov	98 1/2	Mar	20c	20c	21c	4,500	1.00	Jan	37c	Jan
Canada Southern Oils warrants	1	72c	75c	1,990	55c	Mar	1.25	Sep	48 1/4	47 1/2	50	160	47 1/2	Nov	69	Apr	
Canada Southern Petroleum	1	4.35	4.25	4.55	1,825	1.57	Mar	6.25	Sep	23	23	100	22 1/2	Jan	28	Jan	
Canada Steamship Lines com	12.50	26 1/2	26 1/2	26 1/2	25	23	Oct	35 1/2	May	225	225	10	158	Jan	225	Nov	
Preferred	100	11 1/4	11 1/4	14	11 1/4	Nov	13 1/2	Aug	26c	24c	34c	26,250	20c	Oct	73c	Feb	
Canada Wire & Cable class B	17 1/2	17 1/2	17 1/2	275	17 1/2	Nov	24 1/2	Aug	14c	12 1/2c	17c	37,349	12 1/2c	Nov	39c	Feb	
Canadian Astoria Minerals	1	20c	20c	23 1/2c	14,000	20c	Nov	24 1/2	Aug	30c	27c	35c	66,100	27c	Nov	1.26	Apr
Canadian Admiral Oils	1	50c	50c	54c	3,600	40c	Mar	74c	July	9 1/2	9 1/2	1.190	1.190	9	Oct	1.24	Jan
Canadian Atlantic Oil	2	6.10	5.80	6.30	5,327	5.65	Feb	9.00	Apr	50c	46c	50c	23,225	40c	Aug	1.00	Mar
Canadian Bank of Commerce	20	51	51	53 1/2	1,281	44 1/2	Feb	59	Aug	13c	14c	3,600	13c	Nov	47c	Mar	
Canadian Breweries common	24 1/4	24 1/4	25 1/2	2,967	24 1/4	Nov	33 1/2	Apr	14c	14c	15 1/2c	60,200	37c	Oct	85c	Apr	
Preferred	25	25	25	25 1/2	1,215	25	Oct	33 1/2	Apr	14c	14c	15 1/2c	60,200	14c	Nov	32 1/2c	Apr
Canadian British Empire Oils	10c	60c	59c	62c	7,950	50c	Oct	95c	Mar	14c	14c	15 1/2c	6,322	14c	Nov	32 1/2c	Apr
Canadian Cannery class A	14	14	14 1/4	3,383	13 1/4	Nov	14 1/4	Nov	4.50	4.25	4.90	62,779	1.42	Jan	4.90	Aug	
Canadian Celanese common	12 1/2	12 1/2	13	945	12 1/2	Nov	21 1/4	Nov	1.5c	1.5c	1.8c	18,467	1.3c	Nov	1.00	Apr	
5% preferred	25	15 1/2	15 1/2	100	15 1/2	Nov	20 1/2	Aug	1.5c	1.5c	1.8c	18,467	1.3c	Nov	1.00	Apr	
5 1/2% preferred	25	27 1/4	26	28 1/2	150	26	Nov	37	Feb	8c	7 1/2c	8 1/2c	31,400	7 1/2c	Nov	20c	Mar
Canadian Chemical & Cellulose	7	7	7 1/2	2,300	7	Oct	11 1/4	Mar	1.68	1.54	1.75	74,543	1.45	Nov	1.75	Nov	
Canadian Collieries (Dunsmuir)	3	6 3/4	6 3/4	7	1,175	6 1/4	Nov	14 1/4	May	1.5c	1.4c	1.8c	48,071	1.4c	Nov	93c	Mar
Preferred	1	78c	77c	82c	7,575	76c	Nov	95c	Apr	29 1/2	29 1/2	29 1/2	490	29 1/2	Nov	39 1/2	May
Canadian Decalta Gas warrants	1	46c	53c	8,700	30c	Feb	94c	Apr	8.95	8.75	9.25	620	5.50	Jan	10	Aug	
Canadian Devonian Petroleum	6.10	6.05	6.75	45,390	2.90	Jan	9.35	July	12 1/2	12 1/2	12 1/2	2,209	12 1/2	Nov	15 1/2	Mar	
Canadian Dredge & Dock	18 1/4	18 1/4	18 3/4	1,227	18 1/4	Nov	25 1/2	Mar	12	12	12	10	7	Jan	14 1/2	Aug	
Canadian Export Gas Ltd	30c	4.75	4.50	4.85	1,948	4.50	Nov	7.50	May	28 1/2	29	1,665	27 1/2	Jan	35 1/2	Aug	
Canadian Food Products com	3.25	3.25	3.25	1,295	3 1/4	Mar	4 1/4	Jan	15 1/4	15 1/4	15 1/4	489	12 1/2	Jan	21 1/2	July	
Class A	100	46 1/2	46 1/2	46 1/2	10	46 1/2	Nov	65	Apr	20 1/2	19 1/2	20 1/2	3,915	17 1/4	Jan	25	July
Preferred	100	2.05	2.00	2.15	5,793	1.78	Oct	2.70	Aug	38 1/2	38	40 1/2	2,950	32	Jan	44 1/2	Aug
Canadian Homestead Oils	10c	2.05	2.00	2.15	5,793	1.78	Oct	2.70	Aug	11 1/2	12 1/2	11 1/2	3,613	11 1/2	Nov	18 1/4	July
Canadian Hydrocarbon	1	35c	35c	38c	6,500	35c	Nov	65c	Feb	8 1/4	8 1/4	8 1/4	2,905	7	Jun	9	Jan
Canadian Marlic Gold	1	35c	35c	38c	6,500	35c	Nov	65c	Feb	32c	28c	35c	60,900	28c	Nov	70c	Apr
Canadian Oil Cos common	100	9 1/2	9	9 1/2	1,448	19 1/4	Jan	30	Aug	14	14c	15 1/2c	8,322	14c	Nov	32 1/2c	Apr
5% preferred	100	9 1/2	9	9 1/2	1,448	19 1/4	Jan	30	Aug	14	14c	15 1/2c	8,322	14c	Nov	32 1/2c	Apr
1953 warrants	100	9 1/2	9	9 1/2	1,448	19 1/4	Jan	30	Aug	14	14c	15 1/2c	8,322	14c	Nov	32 1/2c	Apr
1955 warrants	100	5.00	4.40	5.00	1,350	3.25	Jun	7 1/2	Aug	32c	28c	35c	60,900	28c	Nov	70c	Apr
Canadian Pacific Railway	25	50 1/4	30 1/2	30 1/2	1,903	30 1/2	Nov	36 1/2	Mar	14	14	200	13 1/2	July	15	Feb	
Canadian Petrofina Ltd preferred	10	24 1/2	23 1/4	25 1/2	3,661	23 1/4	Feb	31									

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

Table with columns: Toronto Stock Exchange (Cont.), Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1. Lists various companies like Granduc Mines, Massey-Harris-Ferguson Ltd, etc.

For footnotes see page 43.

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 23

STOCKS				STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	
		Low High				Low High		
Petrol Oil & Gas	1.04	96c 1.03	37,200	Trans Canada Explorations Ltd.	1	1.00	1.00 1.25	14,860
Phillips Oil Co Ltd.	1.31	1.30 1.43	2,450	Trans Empire Oil	1	1.85	1.77 2.15	28,238
Pickle Crow Gold Mines	1.00	1.00 1.20	6,413	Trans Era Oils	1	25c	25c 30c	61,950
Pioneer Gold of B.C.	1	1.40 1.60	23,500	Trans Mountain Oil Pipe Line	1	93 3/4	91 1/2 97	9,525
Pitca-Ore Uranium	8c	8c 9 1/2 c	2,765	Transcontinental Resources	1	27c	24c 28c	54,800
Placer Development	11 3/4	11 3/4 12	18,500	Trans Prairie Pipeline	1	16 1/2	16 1/2 16 3/4	1,345
Ponder Oils	65c	55c 65c	2,280	Tribal Oil	1	7.90	7.70 8.45	11,855
Powell Gold	44	43 45	2,550	Tribal Mining Co Ltd.	1	44 1/2 c	47 1/2 c	4,400
Powell Royan Gold	1	45c 45c	2,200	Union Acceptance common	1	4.25	4.25	200
Power Corp.	57	57 62	2,390	2nd preferred	1	8	8	250
Prairie Oil Roy.	3.90	3.90 4.10	5,200	Union Gas of Canada	1	59	60	685
President Border Gold	8 1/2 c	8c 11c	1,200	Union Mining Corp.	1	19c	18c 20c	5,500
President Electric	1.40	1.40 1.50	190	United Asbestos	1	5.75	5.70 6.25	14,750
P R M Inc.	28 3/4	28 3/4 30 1/4	575	United Estela Mines	1	12c	11c 12 1/2 c	8,320
Debtentures	83	81 85	35	United Fuel Inv class A pfd	1	60	60 60	101
Warrants	4.50	4.50 4.50	2,850	Class B pfd	1	34	34 40	472
Preston East Dome	5.80	5.75 5.90	1,750	United Keno Hill	1	5.90	6.10	1,725
Pronto Uranium Mines	5.50	5.05 5.30	1,657	United Montauban Mines	1	16 1/2 c	15c 16 1/2 c	8,500
Warrants	1.90	1.71 2.00	12,550	United Oils	1	1.75	1.71 1.90	29,075
Prospectors Airways	1.55	1.05 1.38	47,800	United Steel Corp.	1	15 1/2	15 1/2 15 3/4	1,057
Provo Gas Producers Ltd.	1.62	1.50 1.70	12,500	Universal Products	2	21	21 1/2	1,428
Purdex Minerals Ltd.	11c	11c 14c	9,000	Upper Canada Mines	1	71c	70c 78c	16,700
Quebec Chibougamau Gold	1.50	1.47 1.70	61,580	Vanadium Alloys	1	3.25	3.25	1,000
Quebec Copper Corp.	1.10	1.10 1.32	21,000	Vanuco Consol Explorations Ltd.	1	19c	17c 22c	67,540
Quebec Labrador Develop.	1	11c 13c	18,500	Ventures Ltd.	1	35 1/2	34 1/2 37	3,682
Quebec Lithium Corp.	8.85	8.50 9.10	5,735	Viceroy Mig class A	1	6	6	900
Quebec Manitou Mines	1	63c 76c	9,300	Class B	1	3.10	3.10 3.10	400
Quebec Metallurgical	2.10	2.10 2.40	26,240	Vico Explorations	1	17c	16 1/2 c 21c	144,360
Queenston Gold Mines	1	18c 20c	5,000	Victoria & Grey Trust	10	25 1/2	25 1/2	50
Queumont Mining	19	19 19 1/2	3,158	Violamac Mines	1	1.35	1.35 1.70	13,750
Radiore Uranium Mines	1.03	1.00 1.10	12,100	Vulcan Oils	1	55c	55c 60c	1,200
Rainville Mines Ltd.	1	1.01 1.20	4,425	Wainwright Producers & Ref.	1	2.75	2.60 2.80	1,450
Rare Earth Mining Co Ltd.	1	91c 1.20	29,750	Waite Amulet Mines	1	12 3/4	12 1/2 13 1/4	2,429
Rayrock Mines	1	1.43 1.55	15,375	Walker G & W	1	16	16 17	2,595
Ref Explorations Ltd.	1	1.5c 1.5c	14,500	Waterous Equipment	1	16	16 17	300
Reeves MacDonald	1	1.95 1.95	2,335	Wayne Petroleum Ltd.	1	75c	65c 75c	90,400
Regent Refining	17 3/4	17 1/2 19 1/2	2,000	Weedon Pyrite Copper	1	38c	40c	9,205
Renable Mines	2.05	2.05 2.05	9,800	Wellington Fire Ins.	100	78	78	25
Rexspar Uranium	1	36c 36c	25	Werner Lake Nickel	1	25c	21c 25c	14,700
Reynold Aluminum pfd	100	93 93	17,667	Wespac Petroleum Ltd.	1	17c	17c 24 1/2 c	36,584
Rix Athabasca Uranium	1	57c 57c	12,130	West Malartic Mines	1	11c	10c 11c	29,200
Robertson Mig S1 pfd	1	17 1/2 17 1/2	100	West Maygill Gas Oil	1	1.15	1.10 1.15	685
Robins Long class A	12 1/2	12 1/2 12 1/2	50	Westel Products	1	18	18 18 3/4	375
Roche Little Lac	1	10c 12c	10,530	Western Canada Breweries	5	30	30	225
Rockwin Mines	1	17c 21c	7,200	Western Decalita Petroleum	1	1.50	1.41 1.60	8,930
Roe (A V) Can Ltd.	16 1/2	16 17 1/2	4,000	Warrants	1	35c	33c 40c	5,600
Rowan Consol Mines	1	8c 10c	10,700	Western Grocers class A	1	35	34 35 1/2	145
Rocky Petroleum Ltd.	50c	1.40 1.50	4,425	Western Leasenolus	1	6.00	6.00 6.10	760
Roubaud Oils	1	9c 9c	500	Western Naco Petroleum	1	1.10	1.10 1.10	2,665
Royal Bank of Canada	10	62 62 65 1/2	1,927	Warrants	1	5c	5c 5c	11,102
Royalite Oil common	16 3/4	15 1/2 16 1/2	10,573	Weston (Geo) class A	1	19 1/2	19 21 1/2	1,375
Russell Industries	11	11 11	595	Class B	1	20 3/4	19 1/2 21 3/4	1,701
Ryanor Mining	11 1/2 c	11 1/2 c 12c	4,600	Preferred	100	88 1/2	88 1/2 90	60
St Lawrence Corp common	71 1/2	70 73	551	Wilroy Mines	1	2.33	2.25 2.50	18,275
5 1/2 preferred	96	96 96 1/2	163	Wilrich Petroleum	1	1.65	1.65	200
St Michael Uranium Mines Ltd.	1	25c 29c	22,900	Wiltsey Coghlan	1	12 1/2 c	12c 13c	20,000
San Antonio Gold	1	55c 66c	2,503	Winchester Larder	1	8c	8c 8 1/2 c	8,500
Sand River Gold	10 1/2 c	10c 11c	12,400	Windward Gold Mines	1	17c	15c	4,500
Sapphire Petroleum Ltd.	1	1.47 1.60	80,900	Winnipeg & Central Gas	1	10 1/4	10 1/4 10 3/4	1,063
Debtentures	74	74 78	370	Wright-Hargreaves	1	1.50	1.42 1.50	4,811
Sarnia Bridge	1	15 15	230	Yale Lead & Zinc	1	32c	32c 32c	12,425
Saskatchewan Cement	1	2.45 2.40 2.80	9,650	Yankee Canuck Oil	1	28c	28c 28c	19,500
Scurry Rainbow Oils Ltd.	50c	3.15 3.10 3.33	11,600	Yellowknife Bear Mines	1	9c	8c 10c	15,500
Security Freehold Petroleum	1	3.50 3.61	3,353	York Knitting class A	1	1.67	1.65 1.85	23,410
Shawinigan Water & Power common	80	80 84	1,200	Yukeno Mines	1	1.50	1.50 1.50	800
Shawkey 1945 Mines	1	9c 10c	19,333	Zenmac Metal	1	19c	17c 25c	169,150
Sherritt Gordon	6.50	6.70 7.35	59,933	Zulupa Mining	1	38c	40c	2,500
Shirriff Horsey	10 1/2	10 1/2 11	2,423	Andian National Corp.	1	4.75	6.00	300
Sicks Breweries common	22	22 22 1/2	2.5	Anglo Canadian Pulp & Paper	1	35	37 1/2	335
Voting Shares (Quebec)	4.55	4.55 4.55	707	Anglo Newfoundland Develop.	5	9 1/2	10 1/2	2,200
Sigmaco Mining	11c	10c 11c	17,200	Asbestos Corp.	1	33	34	435
Silver-Miller Mines	1	75c 86c	39,975	Brown Co.	1	15 1/2	16 1/2	1,731
Silver Standard Mines	50c	40c 40c	14,500	Bulolo Gold Dredging	1	4.00	4.35	1,325
St Lawrence Dairies class A	11	11 11 1/2	644	Canada & Dominion Sugar	1	22	22 1/2	685
Class B	10	10 10	4	Canadian General Investments	1	29	29	125
St Lawrence Ltd.	19 1/2	19 1/2 20 1/2	3,467	Canadian Industries common	1	16 1/2	16 3/4	629
Siscoe Mines Ltd.	1	70c 77c	66,110	Canadian Marconi	1	3.50	3.65	1,100
S K D Manufacturing	1	3.00 3.00	100	Coast Copper	5	8.00	8.00	100
Slater common	1	17 17	300	Consolidated Paper	1	35 1/2	38	2,090
Steevan Van Roi	14c	12c 14c	29,799	Dalhousie Oil	1	18c	18c	1,050
Somerville Ltd pfd	50	48 48 1/2	100	Dominion Bridge	1	17 1/2	20	2,355
Souris Valley Oil	1	30c 35c	10,400	DomPort of Canada Securities com.	1	19	19	681
Southern	46 1/2	46 1/2 49	330	Gaspe Copper Mines	1	38 1/2	38 1/2	165
Southern Union Oils	1	40c 48c	11,390	International Paper common	7.50	98	101	465
Spooner Mines & Oils	25 1/2	25c 29c	18,350	International Utilities	5	47 1/4	48 3/4	305
Stadacona Mines	1	25c 25 1/2 c	415	Interprovincial Utilities	1	10 1/2	10 1/2	100
Standard Paving & Materials	34	34 36	415	Loblaw Inc	6	70 1/2	71	175
Stantwell Oil & Gas	1	72c 75c	34,500	Minn & Ontario Paper	2.50	29 3/4	31 3/4	425
Starrat Olsen Gold	1	9c 10 1/2 c	64,800	Ogilvie Flour common	1	33 1/2	35 1/2	450
Stedman Bros	22 1/2	22 1/2 22 1/2	625	Pato Consolidated Gold Mines	1	4.55	4.75	850
Steel of Canada	68 1/4	67 1/2 69	6,814	Pend Oreille Mines	1	3.30	3.75	2,050
Steeleoy Mining	1	7 1/2 c 8 1/2 c	18,000	Price Bros	1	56	59	835
Steep Rock Iron Mines	19 1/4	19 1/4 20 1/4	20,370	Ridgeway Corporation	15	40 1/4	41 1/2	75
Stanleigh Uranium Corp.	1	2.25 2.15 2.60	24,630	Third Canadian Gen Inv Trust	1	5 1/2	5 1/2	530
Sturgeon River Gold	1	46c 58c	14,300	Yukon Consolidated Gold Corp.	1	55c	55c	2,000
Sudbury Contact	1	10c 11c	8,900	Canada & Dominion Sugar	1	22	22 1/2	685
Sullivan Cons Mines	1	3.40 3.70	14,500	Canadian General Investments	1	29	29	125
Superior Propane common	1	5 1/4 6	500	Canadian Industries common	1	16 1/2	16 3/4	629
Supertest Pet ord.	1	16 16 1/2	1,275	Canadian Marconi	1	3.50	3.65	1,100
Surety Oils & Minerals	1	1.30 1.20 1.40	20,430	Coast Copper	5	8.00	8.00	100
Surf Inlet Cons Gold	50c	7 1/2 c 7 1/2 c	1,000	Consolidated Paper	1	35 1/2	38	2,090
Switzon Industries	1	5 5 1/4	2,700	Dalhousie Oil	1	18c	18c	1,050
Sylvanite Gold	1	99c 90c 1.10	11,250	Dominion Bridge	1	17 1/2	20	2,355
Tamblyn common	1	40 41	185	DomPort of Canada Securities com.	1	19	19	681
Preferred	50	44 44	25	Gaspe Copper Mines	1	38 1/2	38 1/2	165
Tandem Mines	1	8 1/2 c 8 1/2 c	13,582	International Paper common	7.50	98	101	465
Taureans Mines	1	38c 40c	10,600	International Utilities	5	47 1/4	48 3/4	305
Taylor Pearson common	1	9 9	100	Interprovincial Utilities	1	10 1/2	10 1/2	100
Tee-Hughes Gold Mines	1	1.47 1.45 1.55	13,700	Loblaw Inc	6	70 1/2	71	175
Tecomet Mines	1	4.00 3.90 4.05	6,175	Minn & Ontario Paper	2.50	29 3/4	31 3/4	425
Texas Calgary	25c	54c 54c	1,000	Ogilvie Flour common	1	33 1/2	35 1/2	450
Thompson-Lundmark	1	85c 80c 1.04	76,300	Pato Consolidated Gold Mines	1	4.55	4.75	850
Tiara Mines	1	18 1/2 c 18c 28c	118,116	Pend Oreille Mines	1	3.30	3.75	2,050
Tombill Gold Mines	1	18c 18c	7,200	Price Bros	1	56	59	835
Torbriff Silver Mines	1	31c 31c 36c	5,200	Ridgeway Corporation	15	40 1/4	41 1/2	75
Toronto Dominion Bank	10	42 1/2 44	1,693	Third Canadian Gen Inv Trust	1	5 1/2	5 1/2	530
Toronto General Trusts	20	34 1/2 34 1/2	893	Yukon Consolidated Gold Corp.	1	55c	55c	2,000
Toronto Mortgage	50	112 1/2 112 1/2	27	Canada & Dominion Sugar	1	22	22 1/2	685
Towagmac Exploration	1	11c 9 1/2 c 13c	4,500	Canadian General Investments				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 23

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "Nationalist" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Aerovox Corp, Aetna-Standard Engineer Co, Air Products Inc, etc.

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Stanley Works, Statler Hotels Delaware Corp, Strong Cobb & Co Inc, etc.

Bank & Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes sections for New York State, Detroit, Michigan, Hartford, Conn., Los Angeles, California, Minneapolis, Minn., Montreal, Quebec, New Jersey, Philadelphia, Pa., Phoenix, Arizona, Pittsburgh, Pa., San Francisco, California, St. Louis, Mo., Dallas, Texas, and Washington, D. C.

Insurance Companies

Table listing various insurance companies with columns for Par, Bid, and Ask prices. Includes companies like Aetna Casualty & Surety, Aetna Insurance Co, Aetna Life, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value
†EX-100% stock dividend
‡EX-2-for-1 split
▲ Net asset value
◆ Admitted to listing on the New York Stock Exchange.
b Bid yield price.
d Ex-rights.
t New stock.
x Ex-dividend.
w When issued.
y Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 23

Insurance Companies (Continued)

Par	Bid	Ask
Jefferson Standard Life Ins—		
(Greensboro N C).....10	117	124
Jersey Insurance Co of N Y.....10	29 3/4	31 3/4
Lawyers Title Ins Corp (Va).....10	20 1/4	22 1/4
Life Companies Inc.....1	14 1/8	15 1/8
Lie Insurance Co of Va.....20	98	104
Lincoln National Life.....10	214	224
Maryland Casualty.....1	32 3/4	34 3/8
Massachusetts Bonding.....5	27 3/4	29 3/8
Merchants Fire Assurance.....5	50	54 1/2
Merchants & Manufacturers.....4	9 3/4	11
National Fire.....10	91	95 1/2
National Union Fire.....5	38 1/4	40 3/4
Nationwide Corp class A.....5	15	16 1/4
New Amsterdam Casualty.....2	39	42
New Hampshire Fire.....10	37 1/2	41 3/4
New York Fire.....5	25	27 1/4
North River.....2.50	32 3/4	35 1/8
Northern.....3.33 3/4	8 1/2	9 3/8
Northern.....12.50	62	68 1/2

Par	Bid	Ask
Northwestern National Life		
Insurance (Minn).....10	92	100
Pacific Fire.....10	46	50 3/8
Pacific Indemnity Co.....10	52	56
Peerless Insurance Co.....5	19 1/2	21 1/4
Phoenix.....10	65	68 1/2
Providence-Washington.....10	19 1/2	21 1/8
Reinsurance Corp (N Y).....2	12 3/4	14 1/8
Republic Insurance (Texas).....10	54	58 1/2
St Paul Fire & Marine.....6.25	48 3/4	52 1/2
Seaboard Surety Co.....10	62	67 1/2
Security (New Haven).....10	33	35 3/8
Springfield Fire & Marine.....10	45 1/2	48 3/8
Standard Accident.....10	48	51 3/8
Title Guar & Trust (N Y).....3	19 1/4	21 1/4
Travelers.....5	69 3/4	73 1/4
U S Fidelity & Guaranty Co.....10	64 3/4	68 1/4
U S Fire.....3	24	25 3/8
U S Life Insurance Co in the		
City of N Y.....2	26 1/2	27 3/4
Westchester Fire.....2	25 1/2	27 1/2

Obligations of Government Agencies

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

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
3.05s Jan. 15, 1957.....	99.28	100	3s Feb 15, 1957.....	99.27	99.31
3 3/8s Feb. 15, 1957.....	100	100.3	3.30s May 1, 1957.....	99.28	100
3 3/8s Mar. 15, 1957.....	99.28	100	3 3/8s July 15, 1957.....	100.3	100.7
3.80s Mar 15, 1957.....	100.1	100.4	1 3/4s Oct. 1, 1957.....	98.14	98.22
3 3/4s April 15, 1957.....	100	100.3	2 3/4s Nov. 1, 1958.....	98.14	98.22
3.20s May 15, 1957.....	99.24	99.28	2 3/4s May 1, 1959.....	96.26	97.4
3 3/4s June 17, 1957.....	100	100.3	2 3/4s Feb. 1, 1960.....	95.12	95.22
			2 3/4s June 1, 1960.....	95.30	96.8
			3 3/8s May 1, 1971.....	97	98
			3 3/8s Sept. 15, 1972.....	100	101
Central Bank for Cooperatives—			Federal Natl Mortgage Assn—		
3 3/4s March 1, 1957.....	99.30	100.1	3.35s May 20, 1957.....	99.25	99.29
3 3/4s April 1, 1957.....	99.27	99.31	3.90s Aug. 20, 1957 wi.....	100	100.2
2s June 1, 1957.....	99	99.8	2 1/2s Jan. 20, 1958.....	98.10	98.18

Investing Companies

Par	Bid	Ask
Mutual Funds—		
Aberdeen Fund.....25c	1.57	1.73
Affiliated Fund Inc.....1.25	5.70	6.17
American Business Shares.....1	3.84	4.10
American Mutual Fund Inc.....1	8.52	9.31
Associated Fund Trust.....*	1.54	1.69
Atomic Development		
Mutual Fund Inc.....1	14.80	16.14
Axe-Houghton Fund "A" Inc.....1	5.57	6.03
Axe-Houghton Fund "B" Inc.....5	7.95	8.64
Axe-Houghton Stock Fund Inc.....1	3.75	4.10
Axe-Science & Elect'nics Corp 1c	9.71	10.55
Blue Ridge Mutual Fund Inc.....1	12.47	13.58
Bond Inv Tr of America.....*	21.43	23.11
Boston Fund Inc.....1	16.03	17.33
Broad Street Investment.....1	22.63	24.46
Bullock Fund Ltd.....1	12.48	13.68
California Fund Inc.....1	7.13	7.79
Canada General Fund		
(1954) Ltd.....1	12.92	13.93
Canadian Fund Inc.....1	18.04	20.17
Canadian International Growth		
Fund Ltd.....1	7.23	7.90
Capital Venture Fund Inc.....1	5.37	5.88
Century Shares Trust.....1	22.36	24.17
Chemical Fund Inc.....50c	15.99	17.30
Chrisiana Securities com 100	12.00	12.60
Preferred.....137	1.42	1.53
Colonial Fund Inc.....1	19.83	21.53
Commonwealth Investment.....1	9.24	10.04
Commonwealth Stock Fund.....1	12.33	13.43
Composite Bond & Stock		
Fund Inc.....1	17.88	19.43
Composite Fund Inc.....1	15.83	17.23
Concord Fund Inc.....1	14.16	15.31
Consolidated Investment Trust.....1	\$16 1/8	\$18 1/8
Crown Western Investment Inc		
Dividend Income Fund.....1	7.00	7.65
De Vagh Investing Co Inc.....1	14.81	14.96
De Vagh Mutual Fund Inc.....1	\$61	\$63
Delaware Fund.....1	11.24	12.36
Diversified Growth Stk Fund.....1	12.68	13.90
Diversified Investment Fund.....1	9.38	10.46
Diversified Trustee Shares—		
Series E.....2.50	16.00	18.10
Dividend Shares.....25c	2.63	2.89
Dreyfus Fund Inc.....1	8.78	9.54
Eaton & Howard—		
Advanced Fund.....1	21.73	23.23
Stock Fund.....1	20.42	21.83
Electronics Investment Corp.....1	4.67	5.10
Energy Fund Inc.....10	147.21	198.69
Equity Fund Inc.....20c	7.10	7.36
Federated Fund of New Eng.....1	10.45	11.42
Fidelity Fund Inc.....5	14.83	16.03
Financial Industrial Fund Inc.....1	3.88	4.25
Founders Mutual Fund.....*	7.60	8.26
Franklin Custodian Funds Inc—		
Common stock series.....1c	9.95	10.90
Preferred stock series.....1c	6.83	7.49
Fundamental Investors Inc.....2	16.58	18.17
Futures Inc.....1	3.03	3.29
Gas Industries Fund Inc.....1	14.22	15.54
General Capital Corp.....1	12.25	13.24
General Investors Trust.....1	7.67	8.34
Group Securities—		
Automobile shares.....1c	9.04	9.91
Aviation shares.....1c	11.93	13.06
Building shares.....1c	6.12	6.71
Capital Growth Fund.....1c	8.16	8.94
Chemical shares.....1c	11.19	12.26
Common (The) Stock Fund.....1c	11.27	12.34
Electronics & Electrical		
Equipment shares.....1c	6.82	7.98
Food shares.....1c	7.03	6.24
Fully administered shares.....1c	8.53	9.35
General bond shares.....1c	8.04	8.81
Industrial Machinery shares.....1c	14.69	16.08
Industrial Bond shares.....1c	8.47	8.83
Merchandising shares.....1c	10.59	11.60
Mining shares.....1c	9.03	9.89
Petroleum shares.....1c	11.76	12.55
Railroad Bond shares.....1c	2.56	2.82
RR equipment shares.....1c	5.88	6.45
Railroad stock shares.....1c	10.17	11.14
Steel shares.....1c	18.33	20.06
Tobacco shares.....1c	3.92	4.31
Utility shares.....1c	8.47	9.28
Growth Industry Shares Inc.....1	15.07	15.52
Guardian Mutual Fund Inc.....1	16.05	16.54
Haydock Fund Inc.....1	a24.58	
Hudson Fund Inc.....1	15.35	16.59
Income Foundation Fund Inc 10c	2.56	2.80
Income Fund of Boston Inc.....1	10.63	11.62
Incorporated Income Fund.....1	8.84	9.66
Incorporated Investors.....1	x9.57	10.35
Institutional Shares Ltd—		
Institutional Bank Fund.....10	10.64	11.64
Inst Foundation Fund.....1c	10.65	11.65
Institutional Growth Fund.....1c	10.94	11.97
Institutional Income Fund.....1c	7.28	7.97
Institutional Insur Fund.....1c	12.08	13.22
Intl Resources Fund Inc.....1c	4.60	5.03
Investment Co of America.....1	9.75	10.66
Investment Trust of Boston.....1	10.26	11.21

Par	Bid	Ask
Jefferson Custodian Funds Inc.....1	6.11	6.70
Johnston (The) Mutual Fund.....1	a21.15	
Keystone Custodian Funds—		
B-1 (Investment Bonds).....1	25.01	26.10
B-2 (Medium Grade Bonds).....1	23.94	26.11
B-3 (Low Priced Bonds).....1	17.33	18.91
B-4 (Discount Bonds).....1	10.13	11.06
K-1 (Income Pfd Stocks).....1	8.76	9.56
K-2 (Speculative Pfd Stks).....1	12.56	13.70
S-1 (High-Grade Com Stk).....1	15.36	16.76
S-2 (Income Com Stocks).....1	11.34	12.37
S-3 (Speculative Com Stk).....1	14.02	15.30
S-4 (Low Priced Com Stks).....1	9.46	10.33
Keystone Fund of Canada Ltd.....1	10.93	11.83
Knickerbocker Fund.....1	6.03	6.62
Lexington Trust Fund.....25c	11.26	12.31
Life Insurance Investors Inc.....1	\$13 3/8	\$14 3/8
Life Insurance Stk Fund Inc.....1	x5.32	5.80
Loomis Sayles Mutual Fund.....*	a41.60	
Managed Funds—		
Automobile shares.....1c	4.91	5.41
Electrical Equipment shares.....1c	2.47	2.73
General Industries shares.....1c	3.78	4.16
Metal shares.....1c	3.57	3.93
Paper shares.....1c	4.04	4.45
Petroleum shares.....1c	3.16	3.03
Special Investment shares.....1c	2.75	3.03
Transport shares.....1c	3.16	3.43
Manhattan Bond Fund Inc.....10c	7.28	7.98
Massachusetts Investors Trust		
Fund Inc.....11.43	12.36	
Mass Investors Growth Stock		
Fund Inc.....33 3/8c	10.72	11.59
Massachusetts Life Fund.....*	38.40	41.50
Mutual Invest Fund Inc.....1	9.36	10.27
Mutual Shares Corp.....1	a14.93	
Mutual Trust Shares.....*	3.37	3.67
Nation Wide Securities Co Inc.....1	18.37	19.88
National Investors Corp.....1	10.12	10.94
National Security Series—		
Balanced Series.....1	10.37	11.33
Bond Series.....1	6.40	6.99
Dividend Series.....1	4.81	5.26
Preferred Stock Series.....1	8.26	9.03
Income Series.....1	6.12	6.69
Stock Series.....1	9.03	9.07
Growth Stock Series.....1	6.30	6.89
New England Fund.....1	19.96	21.58
New York Capital Fund		
of Canada Ltd.....1	\$30	\$32
Nucleonics Chemistry &		
Electronics Shares Inc.....1	8.71	9.52
Over-The-Counter Securities		
Fund Inc.....1	10.16	11.11
Peoples Securities Corp.....	13.39	14.67
Philadelphia Fund Inc.....*	18.11	19.76
Pine Street Fund Inc.....1	21.47	21.68
Pioneer Fund Inc.....2.50	13.76	14.96
Price (T Rowe) Growth Stock		
Fund Inc.....1	31.02	31.33
Puritan Fund Inc.....1	7.15	7.11
Putnam (Geo) Fund.....1	x12.17	13.28
Science & Nuclear Funds.....1	11.17	12.14
Scudder Fund of Canada Inc.....1	\$43 1/2	\$45 1/4
Scudder, Stevens & Clark		
Fund Inc.....*	a34.85	
Scudder, Stevens & Clark—		
Common Stock Fund.....1	a22.75	
Selected Amer Shares.....1.25	9.74	10.53
Shareholders Trust of Boston.....1	11.77	12.73
Smith (Edson B) Fund.....1	13.44	14.73
Southwestern Investors Inc.....1	11.83	12.93
Sovereign Investors.....1	12.60	13.80
State Street Investment Corp.....*	41.75	44.25
Stein Roe & Farnham Fund.....1	a30.33	
Sterling Investment Fund Inc.....1	11.14	11.78
Television-Electronics Fund.....1	11.33	12.35
Templeton Growth Fd of Can.....1	\$21	\$23
Texas Fund Inc.....1	7.94	8.68
United Funds Inc—		
United Accumulated Fund.....1	11.69	12.71
United Continental Fund.....1	8.16	8.92
United Income Fund Shares.....1	10.26	11.15
United Science Fund.....1	10.48	11.45
United Funds Canada Ltd.....1	15.38	16.72
Value Line Fund Inc.....1	6.18	6.75
Value Line Special Situations		
Fund Inc.....10c	2.60	2.84
Value Line Income Fund Inc.....1	5.77	6.31
Van Strum & Towne Stock		
Fund Inc.....1	13.16	14.33
Wall Street Investing Corp.....1	7.03	7.68
Washington Mutual		
Investors Fund Inc.....1	8.66	9.46
Wellington Fund.....1	13.25	14.65
Whitehall Fund Inc.....1	12.18	13.17
Wisconsin Fund Inc.....1	5.32	5.75

U. S. Certificates of Indebtedness & Notes

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

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)—		
2 1/2s Dec. 1, 1956.....	99.30		1 1/2s Oct. 1, 1957.....	98.26	99.2
2 3/8s Feb. 15, 1957.....	99.27	99.29	1 1/2s April 1, 1958.....	97.22	97.28
2 3/4s March 22, 1957.....	99.29	99.31	2 3/8s June 15, 1958.....	99.1	99.3
3 1/4s June 24, 1957 wi.....	100	100.1	1 1/2s Oct. 1, 1958.....	96.26	97
3 3/4s Oct. 1, 1957 wi.....	100	100.1	1 3/8s Feb. 15, 1959.....	96.20	96.22
Treasury Notes—			1 1/2s April 1, 1959.....	95.26	96.2
2 1/2s March 15, 1957.....	99.28	99.30	1 1/2s Oct. 1, 1959.....	95	95.8
1 1/2s April 1, 1957.....	95.12	95.20	1 1/2s April 1, 1960.....	94	94.8
1 3/4s May 15, 1957.....	99.6	99.8	1 1/2s Oct. 1, 1960.....	93.4	93.12
2 3/4s Aug. 1, 1957.....	99.22	99.24	1 1/2s April 1, 1961.....	92.6	92.14
2s Aug. 15, 1957.....	99.6	99.8	1 1/2s Oct. 1, 1961.....	91.8	91.16

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.95%	3-1-56	12-3-56	99.31	100.1	3.40%	7-2-56	4-1-57	99.28	100
3.50%	6-1-56	12-3-56	99.31	100.1	3.20%	8-1-56	5-1-57	99.25	99.29
3.10%	4-2-56	1-2-57	99.28	100	3.625%	9-4-56	6-3-57	100	100.3
3.30%	7-2-56	1-2-57	99.29	100.1	3.75%	10-1-56	7-1-57	100.1	100.5
3.50%	5-1-56	2-1-57	99.30	100.2	3.75%	11-1-56	8-1-57	100.1	100.5
3.55%	6-1-56	3-1-57	99.30	100.2	3.75% wi	12-3-56	9-3-57	100	100.2

United States Treasury Bills

	Dollar Value	Bid	Ask		Dollar Value	Bid	Ask
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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.4% above those of the corresponding week last year. Our preliminary totals stand at \$20,872,490,067 against \$18,248,101,389 for the same week in 1955. At this center there is a gain for the week ending Friday of 15.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Nov. 24—	1956	1955	%
New York	\$10,075,104,566	\$8,726,499,593	+ 15.5
Chicago	1,016,339,584	897,250,056	+ 13.3
Philadelphia	1,248,000,090	1,095,000,000	+ 14.0
Boston	695,871,957	603,625,411	+ 15.3
Kansas City	385,053,813	349,628,182	+ 10.1
St. Louis	350,100,000	326,500,000	+ 7.2
San Francisco	615,934,000	566,979,221	+ 8.6
Pittsburgh	448,329,461	377,456,409	+ 18.8
Cleveland	564,117,246	503,437,238	+ 12.1
Baltimore	340,936,730	308,306,820	+ 10.6
Ten cities, five days	\$15,739,787,357	\$13,754,682,930	+ 14.4
Other cities, five days	4,146,162,168	3,594,737,764	+ 15.3
Total all cities, five days	\$19,885,949,525	\$17,349,417,694	+ 14.6
All cities, one day	986,540,542	898,683,695	+ 9.8
Total all cities for week	\$20,872,490,067	\$18,248,101,389	+ 14.4

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 Nov. 17. For that week there was a decrease of 12.2%, the aggregate clearings for the whole country having amounted to \$21,554,248,482 against \$24,541,645,572 in the same week in 1955. Outside of this city there was a loss of 7.0%, the bank clearings at this center showing a decrease of 17.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show a decline of 17.2%, in the Boston Reserve District of 16.9% and in the Philadelphia Reserve District of 14.3%. In the Cleveland Reserve District the totals are smaller by 1.8%, in the Richmond Reserve District by 6.3% and in the Atlanta Reserve District by 5.4%. The Chicago Reserve District suffers a loss of 3.1%, the St. Louis Reserve District of 3.4% and the Minneapolis Reserve District of 1.1%. In the Kansas City Reserve District the totals record a decrease of 12.1% and in the Dallas Reserve District of 4.4%, but in the San Francisco Reserve District the totals register an increase of 0.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Nov. 17—	1956	1955	Inc. or Dec. %	1954	1953
1st Boston—13 cities	815,811,420	981,735,094	-16.9	848,088,273	812,922,288
2nd New York—10 "	10,526,643,976	12,717,344,490	-17.2	11,108,190,892	10,784,103,086
3rd Philadelphia—11 "	1,343,057,461	1,567,512,325	-14.3	1,446,187,100	1,354,288,420
4th Cleveland—7 "	1,497,821,217	1,525,159,824	-1.8	1,338,712,514	1,373,073,864
5th Richmond—10 "	741,079,225	790,506,970	-6.3	758,996,872	720,999,443
6th Atlanta—6 "	1,182,528,080	1,250,061,972	-5.4	1,174,667,166	1,105,926,868
7th Chicago—17 "	1,635,310,217	1,760,503,561	-5.4	1,527,477,441	1,300,430,756
8th St. Louis—4 "	793,028,898	820,537,126	-3.4	742,257,823	750,893,249
9th Minneapolis—7 "	624,560,092	631,471,804	-1.1	649,870,272	605,475,797
10th Kansas City—9 "	619,033,537	704,249,589	-12.1	684,615,383	640,941,721
11th Dallas—6 "	535,311,751	559,923,920	-4.4	568,462,677	522,373,627
12th San Francisco—10 "	1,240,042,608	1,232,638,897	+ 0.6	1,210,958,646	1,121,550,567
Total—109 "	21,554,248,482	24,541,645,572	-12.2	22,060,485,119	21,182,979,686
Outside New York City	11,493,440,364	12,354,038,162	-7.0	11,428,359,928	10,828,947,390

We now add our detailed statement showing the figures for each city for the week ended November 17 for four years:

Clearings at—	1956	1955	Inc. or Dec. %	1954	1953
First Federal Reserve District—Boston					
Maine—Bangor	2,784,726	3,279,006	-15.1	2,417,801	2,336,965
Portland	7,550,158	7,976,569	-5.3	6,891,231	6,122,208
Massachusetts—Boston	660,012,670	756,391,112	-12.7	693,565,502	665,856,449
Fall River	4,310,124	5,047,295	-14.6	4,322,619	3,954,090
Lowell	1,888,725	1,674,951	+ 12.8	1,431,321	1,265,414
New Bedford	3,862,097	4,493,064	-14.0	4,408,549	3,955,082
Springfield	17,417,699	16,504,683	+ 5.5	16,514,264	12,799,189
Worcester	12,854,650	13,606,930	-5.5	10,819,533	9,682,284
Connecticut—Hartford	43,118,903	53,303,956	-19.1	40,459,540	40,992,091
New Haven	26,179,620	25,515,255	+ 2.6	20,795,144	18,281,492
Rhode Island—Providence	32,689,400	90,609,000	-63.9	43,450,800	45,447,700
New Hampshire—Manchester	3,142,648	3,333,273	-5.7	3,011,969	2,229,324
Total (12 cities)	815,811,420	981,735,094	-16.9	848,088,273	812,922,288
Second Federal Reserve District—New York					
New York—Albany	43,846,319	45,865,852	-4.4	46,942,944	29,327,082
Buffalo	(a)	3,917,040		4,301,918	4,128,192
Rochester	154,709,807	175,918,818	-12.1	152,912,080	151,395,161
Syracuse	3,060,016	3,399,676	-9.7	3,410,996	2,908,615
Jonestown	4,249,916	3,596,131	+ 18.2	2,735,779	2,821,668
New York	10,000,808,118	12,187,507,410	-17.5	10,632,125,191	10,354,032,296
Chester	44,798,464	42,807,114	+ 4.7	41,162,388	36,784,615
Scranton	26,003,838	26,807,393	-3.0	23,131,554	19,534,712
Connecticut—Stamford	25,314,531	29,451,621	-14.0	26,111,185	25,738,842
New Jersey—Newark	79,739,235	93,854,412	-15.0	84,328,043	72,730,847
Northern New Jersey	84,113,732	104,129,023	-19.2	91,028,814	84,701,056
Total (10 cities)	10,526,643,976	12,717,344,490	-17.2	11,108,190,892	10,784,103,086

Third Federal Reserve District—Philadelphia

	1956	1955	Inc. or Dec. %	1954	1953
Pennsylvania—Allentown	2,261,225	1,639,746	+ 37.9	902,558	1,777,617
Bethlehem	2,008,340	1,691,581	+ 18.7	1,571,706	1,496,219
Chester	2,268,777	2,272,133	- 0.1	2,253,605	2,059,072
Lancaster	4,569,779	5,073,812	- 9.9	5,361,078	5,406,591
Philadelphia	1,276,000,000	1,500,000,000	-14.9	1,386,000,000	1,294,000,000
Reading	4,421,413	4,514,248	- 2.1	3,684,955	4,116,097
Scranton	7,230,593	6,846,366	+ 5.6	7,031,121	6,295,837
Wilkes-Barre	*3,700,000	4,189,594	-11.7	3,841,726	3,176,200
York	7,060,415	9,204,292	-23.3	9,169,568	9,067,879
Delaware—Wilmington	16,682,911	18,239,394	-8.8	16,998,839	14,171,408
New Jersey—Trenton	16,854,008	13,790,739	+ 22.2	11,372,004	12,721,403
Total (11 cities)	1,343,057,461	1,567,512,325	-14.3	1,448,187,160	1,354,288,420

Fourth Federal Reserve District—Cleveland

	1956	1955	Inc. or Dec. %	1954	1953
Ohio—Canton	11,736,627	11,408,905	+ 2.9	9,817,640	8,230,431
Cincinnati	296,293,838	309,425,569	- 4.3	280,361,561	279,585,493
Cleveland	612,274,155	602,391,046	+ 1.6	542,212,702	578,508,327
Columbus	61,179,700	56,092,300	+ 5.3	55,671,300	52,378,500
Mansfield	12,310,845	12,073,525	+ 2.0	12,159,090	12,781,593
Youngstown	17,647,369	14,199,646	+ 24.3	11,423,502	12,757,080
Pennsylvania—Pittsburgh	486,378,683	517,568,833	- 6.0	427,056,719	429,031,641
Total (7 cities)	1,497,821,217	1,525,159,824	- 1.8	1,338,712,514	1,373,073,864

Fifth Federal Reserve District—Richmond

	1956	1955	Inc. or Dec. %	1954	1953
West Virginia—Huntington	4,340,563	4,835,207	-10.2	3,947,175	3,410,762
Virginia—Norfolk	24,837,840	23,479,000	+ 5.8	23,215,000	20,172,000
Richmond	199,823,042	225,855,652	-11.5	222,851,116	214,963,638
South Carolina—Charleston	8,518,174	7,972,606	+ 6.8	6,810,920	5,590,275
Maryland—Baltimore	373,352,928	369,075,414	+ 1.2	361,764,665	350,859,294
District of Columbia—Washington	130,207,678	159,289,081	-18.3	140,367,996	126,003,374
Total (6 cities)	741,079,225	790,506,970	- 6.3	758,996,872	720,999,443

Sixth Federal Reserve District—Atlanta

	1956	1955	Inc. or Dec. %	1954	1953
Tennessee—Knoxville	29,630,586	30,767,424	- 3.7	34,036,762	29,813,978
Nashville	126,802,064	145,235,082	-12.7	150,686,604	127,247,430
Georgia—Atlanta	396,600,000	406,000,000	- 2.3	396,700,000	368,000,000
Augusta	7,621,059	9,130,594	-16.5	7,618,974	5,428,490
Macon	7,783,508	8,637,605	- 9.9	6,340,856	5,280,012
Florida—Jacksonville	217,710,295	229,768,777	- 5.2	199,831,948	174,626,210
Alabama—Birmingham	180,405,166	219,362,116	-17.8	184,237,427	188,607,142
Mobile	17,171,178	14,390,549	+ 19.3	10,757,469	10,517,818
Mississippi—Vicksburg	908,489	808,331	+ 12.4	718,684	710,709
Louisiana—New Orleans	197,895,735	185,961,444	+ 6.4	183,738,449	195,695,079
Total (10 cities)	1,182,528,080	1,250,061,972	- 5.4	1,174,667,166	1,105,926,868

Seventh Federal Reserve District—Chicago

	1956	1955	Inc. or Dec. %	1954	1953
Michigan—Ann Arbor	*3,600,000	4,031,648	-10.7	3,192,491	2,670,022
Grand Rapids	22,723,564	24,773,899	- 9.0	20,533,924	15,301,279
Lansing	10,404,160	12,390,348	-16.0	20,200,622	9,151,613
Indiana—Fort Wayne	12,750,977	14,226,622	-10.4	10,437,770	9,684,181
Indianapolis	92,150,000	88,507,000	+ 4.1	88,230,000	76,645,000
South Bend	11,213,638	9,779,573	+ 14.7	9,341,065	9,377,964
Terre Haute	4,388,467	4,615,695	- 4.9	3,419,760	3,780,017
Wisconsin—Milwaukee	129,443,984	145,052,987	-10.8	124,861,978	119,440,219
Iowa—Cedar Rapids	7,549,820	7,936,206	- 4.9	6,358,311	5,116,818
Des Moines	45,532,351	50,409,861	- 9.7	41,392,104	38,493,300
Sioux City	16,637,729	18,318,185	- 12.4	18,357,634	17,107,057
Illinois—Bloomington	1,334,221	1,925,101	-20.3	1,481,106	1,457,820
Chicago	1,234,765,786	1,336,248,026	- 7.6	1,144,449,026	1,047,984,498
Decatur	7,772,894	7,706,496	+ 0.9	5,906,933	5,079,340
Peoria	16,744,680	15,055,398	+ 1.4	15,055,398	15,085,285
Rockford	12,103,226	11,441,383	+ 5.8	8,474,763	9,077,257
Springfield	6,160,321	6,160,321	+ 10.7	5,764,556	4,978,996
Total (17 cities)	1,635,310,217	1,760,503,561	- 5.4	1,527,477,441	1,390,430,756

Eighth Federal Reserve District—St. Louis

	1956	1955	Inc. or Dec. %	1954	1953
Missouri—St. Louis	376,600,000	417,000,000	- 9.7	384,100,000	413,900,000
Kentucky—Louisville	238,066,839	200,531,852	+ 18.7	181,932,273	168,698,488
Tennessee—Memphis	175,530,905	199,967,572	-12.2	173,397,051	165,064,110
Illinois—Quincy					

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 NOVEMBER 16, 1956 TO NOVEMBER 22, 1956 INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Nov. 16	Monday Nov. 19	Tuesday Nov. 20	Wednesday Nov. 21	Thursday Nov. 22
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0299672*	.0296200*	.0256000*	.0286166*	.0216682*
Australia, pound	2.217048	2.217463	2.217380	2.216882	2.216882
Austria, schilling	0.365802*	0.365802*	0.365802*	0.365802*	0.365802*
Belgium, franc	0.200187	0.199796	0.199589	0.199531	0.199531
British Malaysia, Malayan dollar	323600	323600	323600	323600	323600
Canada, dollar	1.038489	1.037734	1.037299	1.037334	1.037334
Ceylon, rupee	208700	208700	208700	208700	208700
Finland, marka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc	.00285468	.00285468	.00285468	.00285468	.00285468
Germany, Deutsche mark	.238330*	.238300*	.238300*	.238300*	.238300*
India, rupee	208387	208400	208416	208400	208400
Ireland, pound	2.782187	2.782812	2.782812	2.782187	2.782187
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.261012	.261018	.261031	.261037	.261037
New Zealand, pound	2.754847	2.755362	2.755259	2.754641	2.754641
Norway, krona	1.40080*	1.40080*	1.40080*	1.40080*	1.40080*
Philippine Islands, peso	.496766*	.496766*	.496766*	.496766*	.496766*
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
United South Africa, pound	2.772000	2.772519	2.772415	2.771793	2.771793
United Kingdom, pound sterling	2.782276	2.782767	2.782812	2.782187	2.782187

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 21, '56	Nov. 14, '56	Nov. 23, '55
ASSETS—			
Gold certificate account	20,369,392	20,375,392	20,138,353
Redemption fund for F. R. notes	861,202	855,206	867,002
Total gold certificate reserves	21,230,601	21,230,601	21,005,355
F. R. notes of other banks	257,857	213,427	224,989
Other cash	325,785	326,861	323,153
Discounts and advances	595,408	374,782	795,897
Industrial loans	807	809	733
Acceptances:			
Bought outright	21,084	20,084	16,981
Held under repurchase agreement	3,657	7,059	—
U. S. Government securities:			
Bought outright	1,179,720	1,015,520	1,166,846
Certificates	10,932,699	10,932,699	2,520,076
Notes	9,153,913	9,153,913	17,399,536
Bonds	2,801,750	2,801,750	2,801,750
Total bought outright	24,068,082	23,945,882	23,888,208
Held under repurchase agreement	75,000	41,600	—
Total U. S. Govt. securities	24,143,082	23,945,882	23,888,208
Total loans and securities	24,764,238	24,348,216	24,701,819
Due from foreign banks	22	22	22
Uncollected cash items	5,747,592	5,428,456	4,750,795
Bank premises	72,930	72,276	60,430
Other assets	364,685	352,797	190,698
Total assets	52,763,710	52,030,655	51,257,231
LIABILITIES—			
Federal Reserve notes	26,997,832	26,834,722	26,579,858
Deposits:			
Member bank reserves	19,290,021	18,515,277	18,532,824
U. S. Treasurer—general account	391,779	415,276	478,867
Foreign	300,158	341,554	404,203
Other	279,052	304,654	379,822
Total deposits	20,261,010	19,576,761	19,795,717
Deferred availability cash items	4,234,907	4,350,160	3,695,271
Other liabilities & accrued dividends	22,996	21,649	20,482
Total liabilities	51,506,745	50,783,292	50,091,328
CAPITAL ACCOUNTS—			
Capital paid in	321,042	320,830	300,165
Surplus (Section 7)	693,612	693,612	660,901
Surplus (Section 13b)	27,543	27,543	27,543
Other capital accounts	214,768	205,378	177,294
Total liab. & capital accounts	52,763,710	52,030,655	51,257,231
Contingent liability on acceptances purchased for foreign correspondents	52,342	51,874	27,734
Industrial loan commitments	2,172	2,176	2,312
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.9%	45.7%	45.3%

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Nov. 14: An increase of \$260 million in commercial and industrial loans, decreases of \$359 million in reserve balances with Federal Reserve Banks and \$739 million in borrowings from Federal Reserve Banks, and increases of \$439 million in demand deposits credited to domestic banks and \$347 million in borrowings from other than Federal Reserve Banks.

Commercial and industrial loans increased \$116 million in New York City, \$29 million in the Chicago District, \$25 million in the Cleveland District, \$13 million in the Philadelphia District, \$15 million in the San Francisco District, \$14 million in the Atlanta District, and \$13 million in the Kansas City District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$59 million.

All categories of holdings of United States Government securities decreased, with Treasury bills decreasing \$28

million, Treasury certificates of indebtedness \$42 million, Treasury notes \$56 million, and United States Government bonds \$26 million. Holdings of "other" securities decreased \$105 million.

Demand deposits adjusted increased \$139 million in Chicago, \$70 million in the Richmond District and \$56 million in the Philadelphia District, but they decreased \$158 million in New York City and \$76 million in the Boston District; there was a net increase of \$194 million at all reporting member banks. Time deposits decreased \$127 million, of which \$101 million was in individuals, partnerships, and corporations; this largely reflects the usual withdrawals of Christmas savings accounts.

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

	Nov. 14, 1956	Nov. 7, 1956	Nov. 16, 1955
ASSETS—			
Loans and investments adjusted	85,567	+ 35	- 214
Loans adjusted	52,431	+ 222	+ 5,414
Commercial and industrial loans	29,896	+ 260	—
Agricultural loans	490	+ 5	+ 4,603
Loans to brokers and dealers for purchasing or carrying securities	1,911	— 59	— 735
Other loans for purchasing or carrying securities	1,199	+ 1	— 50
Real estate loans	8,868	+ 11	+ 725
Other loans	10,946	+ 5	+ 1,011
U. S. Government—total	25,600	— 152	— 4,777
Treasury bills	602	— 42	— 330
Treasury certificates of indebtedness	783	— 42	— 278
Treasury notes	5,367	— 56	— 2,278
U. S. bonds	18,848	— 26	— 1,899
Other securities	7,536	— 105	— 851
Loans to banks	1,292	+ 255	+ 283
Reserves with Federal Reserve Banks	13,082	— 359	— 203
Cash in vault	1,055	+ 65	+ 78
Balances with domestic banks	2,670	+ 166	— 16
LIABILITIES—			
Demand deposits adjusted	55,782	+ 194	— 265
Time deposits except U. S. Government	21,872	— 127	+ 244
U. S. Government deposits	1,950	— 52	— 1,367
Interbank demand deposits:			
Domestic banks	11,585	+ 439	+ 339
Foreign banks	1,634	+ 49	+ 178
Borrowings:			
From Federal Reserve Banks	267	— 739	— 205
From others	1,115	+ 347	+ 489
*Preliminary (San Francisco District). †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross. ‡November 7 figures revised (New York District).			

Redemption Calls and Sinking Fund Notices

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

Company and Issue	Date	Page
NOTICE OF TENDERS		
Bush Terminal Buildings Co.—		
First mortgage sinking fund gold bonds due 1960	Dec. 3	1911
Cleveland, Cincinnati, Chicago & St. Louis Ry. St. Louis		
Division first collateral trust mortgage bonds	Nov. 28	2011
Philadelphia Transportation Co.—		
Consol. mtge. 3%—6% bds., ser. A, due Jan. 1, 2039	Dec. 14	2121
United Cigar-Whelan Stores Corp. conv. pfd. stock	Jan. 10	*
PARTIAL REDEMPTIONS		
Company and Issue	Date	Page
Detroit & Toledo Shore Line RR.—		
3 1/2% series A first mortgage bonds	Dec. 1	2012
Jacksonville Terminal Co.—		
First mortgage 3 1/2% bonds, series A, due 1977	Dec. 1	1914
Northam Warren Corp. preference stock	Nov. 30	1395
Piedmont & Northern Ry.—		
First mortgage 3 3/4% bonds due 1966	Dec. 1	1916
Pittston Co. 5% coll. trust s. f. notes, ser. B, due 1968	Dec. 1	1955
Shinyetsu Electric Power Co., Ltd.—		
First mortgage 6 1/2% sinking fund bonds	Dec. 1	1955
Texas Co. 2 3/4% debentures due June 1, 1971	Dec. 1	1956
Western Newspaper Union—		
3% subord. sinking fund cbs. due June 1, 1971	Dec. 1	2059

Company and Issue	Date	Page
Cushman's Sons, Inc. 7% cumulative preferred stock	Nov. 30	1793
International Nickel Co. of Canada, Ltd., 7% pfd. stk.	Feb. 1	2118
Midl RR. 4% bonds foreign series due Dec. 1, 1960	Dec. 1	1915
National Supply Co. 4 1/2% cumulative preferred stock	Nov. 30	1915
Northwest Bancorporation 4.20% conv. preferred stock	Dec. 14	2056
Foor & Co. class A stock	Dec. 1	1955

*Announcement in this issue.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Giannini (G. M.) & Co., Inc.—			
Common (stock dividend)	200%	12-1	11-15
5 1/2% preferred (quar.)	27 1/2c	12-1	11-15
Gilbert (A. C.) Co. (resumed)	25c	12-17	12-3
Gillette Co. (quar.)	50c	12-5	11-1
Extra	25c	12-5	11-1
Glen-Gery Shale Brick, common (quar.)	10c	12-11	11-23
Extra	5c	12-11	11-23
6% 1st preferred (quar.)	15c	12-11	11-23
Glen Falls Portland Cement (quar.)	15c	12-15	12-1
Extra	25c	12-15	12-1
Gob Shops of America (stock div.)	3%	12-1	11-1
Goebel Brewing Co., 60c conv. pfd. (quar.)	15c	1-2	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-10
Gold Seal Dairy Products, class A (initial)	10c	12-18	12-3
Class B (initial)	10c	12-18	12-3
Gold & Stock Telegraph (quar.)	\$1.50	1-2-57	11-20
Good Humor Corp. (annual)	35c	12-1	11-20
Goodyear Tire & Rubber (quar.)	60c	12-15	11-15
Stock dividend	2%	12-15	11-15
Goodyear Tire & Rubber (Canada) Ltd.—			
Common (quar.)	\$1	12-21	11-30
Extra	\$2	12-21	11-30
4% preference (quar.)	150c	1-31	1-10
Gorham Manufacturing Co. (quar.)	50c	12-15	11-30
Gossard (H. W.) Co. (quar.)	35c	12-1	11-9
Grace (W. R.) & Co., common (quar.)	60c	12-10	11-19
6% preferred (quar.)	\$1.50	12-10	11-16
8% preferred A (quar.)	\$2	12-10	11-16
8% preferred B (quar.)	\$2	12-10	11-16
Grand Union Co. (quar.)	15c	11-30	11-12
Granite City Steel (quar.)	75c	12-14	11-28
Grant (W. T.) Co., common (quar.)	50c	12-21	11-23
3 3/4% preferred (quar.)	93 3/4c	1-1	12-6
Great American Indemnity (quar.)	20c	12-15	11-20
Great Northern Gas Utilities—			
\$2.50 preferred (quar.)	62 1/2c	12-1	11-21
Great Northern Railway (increased quar.)	75c	12-17	11-23
Great Southern Life Insurance (Texas)—			
Quarterly	40c	12-10	12-1
Great Atlantic & Pacific Tea Co. of Amer.—			
Common	\$1	12-1	11-1
7% preferred (quar.)	\$1.75	12-1	11-1
Great Lakes Dredge & Dock Co.—			
Increased quar.)	30c	12-10	11-16
Extra	60c	12-10	11-16
Great Northern Iron Ore Properties—			
Certificates of beneficial interest	\$2.75	11-27	11-15
Green Mountain Power (quar.)	25c	1-2	12-14
Grolier Society, Inc. (increased quar.)	30c	12-10	11-30
Extra	30c	12-10	11-30
Guardian Consumer Finance Corp.—			
Class A common (quar.)	11c	12-10	11-30
60c convertible preferred (quar.)	15c	12-10	11-30
Gulf Interstate Gas, common (quar.)	12 1/2c	12-17	11-30
6% preferred (quar.)	30c	12-1	11-16
Gulf Mobile & Ohio RR., common (quar.)	50c	12-17	11-28
Extra	50c	12-17	11-28
\$5 preferred (quar.)	\$1.25	12-17	11-28
\$5 preferred (quar.)	\$1.25	6-10	5-20
Gulf Oil Corp. (quar.)	62 1/2c	12-6	10-15
Stock dividend	5%	12-6	10-15
Gulf Power Co., 4.64%			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Homestake Mining (quar.)	40c	12-14	12-3	Jamaica Water Supply, common (quar.)	50c	12-10	11-20	Loblav Groceries Co., Ltd., common	\$51 1/2c	12-7	11-7
Year-end	40c	12-14	12-3	\$5 preferred A (quar.)	\$1.25	12-27	12-14	1st preferred (quar.)	\$37 1/2c	12-1	11-7
Homosote Co. (quar.)	30c	12-15	12-1	\$5 preferred B (quar.)	\$1.25	12-27	12-14	2nd preference	\$51 1/2c	12-1	11-7
Honolulu Oil Corp.	45c	12-10	11-23	\$5 preferred C (quar.)	\$1.37 1/2	12-27	12-14	Local Finance Corp., preferred (quar.)	11 1/4c	12-1	11-15
Hooker Electrochemical, common (quar.)	25c	11-26	10-22	\$5 preferred D (quar.)	\$1.20	12-27	12-14	Lock Joint Pipe Co., com. (monthly)	\$1	11-30	11-19
\$4.25 preferred (quar.)	\$1.06 1/4	12-28	12-3	Jameson Telephone Corp., common	\$1.25	12-15	11-30	8 1/2% preferred (quar.)	60c	12-11	11-15
Hoover Co., class A (quar.)	30c	12-12	11-16	5% 1st preferred (quar.)	\$1.25	1-1	11-24	Lochhead Aircraft Corp. (quar.)	3 1/2	12-11	11-18
Extra	90c	12-12	11-16	Jantzen, Inc., 5% pfd. A (quar.)	\$1.25	12-1	11-24	Stock dividend	\$1	12-31	12-7
Class B (quar.)	30c	12-12	11-16	Jefferson Lake Sulphur (quar.)	40c	12-10	11-23	Loew's (Marcus) Theatres, Ltd. (quar.)	\$1	12-31	12-7
Extra	90c	12-12	11-16	Jewel Tea Co., common (quar.)	50c	12-20	12-6	Extra	\$1	12-31	12-7
4 1/2% preferred (quar.)	\$1.12 1/2	12-28	12-20	3 3/4% preferred (quar.)	93 3/4c	2-1	1-18	Lone Star Gas (Texas)—			
Holder's Inc., (year-end)	25c	12-20	12-7	Johnson & Johnson (quar.)	35c	12-21	11-20	Common (increased quar.)	45c	12-10	11-23
Quarterly	25c	2-1	1-15	Extra	25c	1-11	12-11	Los Angeles Investment Co. (quar.)	\$2.50	12-15	11-30
Horn & Hardart Co. (N. Y.)—				Jones & Laughlin Steel Corp., com. (quar.)	62 1/2c	12-28	11-23	Extra	\$10	12-15	11-30
5% preferred A (quar.)	\$1.25	12-1	11-15	Stock dividend	3%	12-28	11-23	Los Angeles Transit Lines (quar.)	35c	12-15	12-1
Hornor (F. W.), Ltd., class A (quar.)	112 1/2c	1-2	11-30	5% preferred A (quar.)	\$1.25	1-1	12-5	Louisville Gas & Electric (Ky.)—			
Hoskins Manufacturing Co. (year-end)	95c	12-6	11-20	Joy Mfg. Co. (increased quar.)	60c	12-10	11-27	(Stock dividend)	100%	12-14	11-28
Houston Lighting & Power (quar.)	35c	12-10	11-16	Extra	\$1	12-10	11-27	Louisville & Nashville RR. (quar.)	\$1.25	12-13	11-1
Stock dividend	5%	12-17	11-20	Kahn's (E.) & Sons (quar.)	25c	12-1	11-20	Louisville Title Mortgage Co. (quar.)	20c	12-15	11-30
Houston Oil Field Material Co.	12 1/2c	11-30	11-20	Kaiser Aluminum & Chemical, com. (quar.)	22 1/2c	11-30	11-15	Extra	35c	12-15	11-30
Stock dividend	5%	11-30	11-20	4 3/4% preferred (quar.)	59 3/4c	12-1	11-16	Lowney (Walter M.), Ltd. (quar.)	\$25c	1-15	12-14
Houston Terminal Warehouse & Cold Storage Co., class A common (quar.)	50c	1-15	1-4	4 1/4% preferred (quar.)	\$1.03 1/2	12-1	11-16	Lucky Lager Brewing (quar.)	50c	1-2	12-17
Class B common (quar.)	50c	1-15	1-4	Kalamazoo Vegetable Parchment Co. (quar.)	35c	12-10	12-1	Ludlow Mig. & Sales (quar.)	65c	12-14	11-30
Class A common (quar.)	50c	4-15	4-5	Special	40c	12-10	12-1	Ludman Corp. (stock dividend)	2%	11-28	11-8
Class B common (quar.)	50c	4-15	4-5	Kansas City Power & Light, com. (quar.)	50c	12-20	11-30	Luminator-Harrison, Inc. (quar.)	17 1/2c	12-10	12-1
Class A common (quar.)	50c	7-15	7-5	4.35% preferred (quar.)	\$1.08 1/2	12-1	11-15	Lunkenheimer Co. (quar.)	50c	12-10	11-30
Class B common (quar.)	50c	7-15	7-5	4.20% preferred (quar.)	\$1.05	12-1	11-15	Extra	\$1	12-10	11-30
Howard Stores Corp., common (quar.)	25c	12-1	11-13	4.50% preferred (quar.)	\$1.12 1/2	12-1	11-15	Lux Crock Mig. (quar.)	20c	12-1	11-16
4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-13	4% preferred (quar.)	\$1	12-1	11-15	Lynch Mig. (quar.)	15c	12-10	11-23
Hubinger Co. (quar.)	20c	12-10	12-1	3.80% preferred (quar.)	\$1	12-1	11-15	Lyon Metal Products (quar.)	15c	12-10	11-30
Hudson Pulp & Paper, class A (quar.)	31 1/2c	12-1	11-20	3.80% preferred (quar.)	95c	3-1	2-14	Extra	\$2.40	12-31	12-14
\$1.41 preferred (quar.)	35 1/4c	12-1	11-20	4% preferred (quar.)	55c	3-1	2-14	Lytton's (H. C. Lytton) & Co. (quar.)	12 1/2c	12-15	12-1
5.70% preferred C (quar.)	35 3/4c	12-1	11-20	4.20% preferred (quar.)	\$1.05	3-1	2-14	M. & D. Store Fixtures, Inc.	10c	11-30	11-15
5% preferred A (quar.)	31 1/4c	12-1	11-20	4.35% preferred (quar.)	\$1.08 1/2	3-1	2-14	Macassa Mines, Ltd. (quar.)	13c	12-15	11-19
5.12% preferred B (quar.)	32c	12-1	11-20	4 1/2% preferred	\$1.12 1/2	3-1	2-14	Extra	13c	12-15	11-19
Hughes-Owens, Ltd., class B (extra)	420c	12-1	11-1	Kansas Power & Light—				MacGregor Sport Products (quar.)	25c	12-3	11-16
Hug-ton Production (quar.)	60c	12-15	11-30	Common (increased quar.)	32 1/2c	1-2	12-7	Macmillan Co., common (quar.)	25c	11-26	11-9
Humble Oil & Refining Co. (quar.)	60c	12-10	11-20	4 1/4% preferred (quar.)	\$1.06 1/4	1-2	12-7	Mac Trucks, Inc. (a stock dividend of four shares for each three held)		12-10	11-19
Hunt Foods, Inc., 5% preference (quar.)	12 1/2c	11-30	11-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-7	Initial payment after stock dividend	45c	3-15	3-1
5% preference series A (quar.)	12 1/2c	11-30	11-15	5% preferred (quar.)	\$1.25	1-2	12-7	Mackinnon Structural Steel Co., Ltd., com.	\$3	12-15	11-30
Hupp Corp., common (stock dividend)	5%	12-31	12-14	Katz Drug (quar.)	37 1/2c	12-15	11-30	5% 1st preferred (quar.)	\$1.25	12-15	11-30
5% preferred series A (quar.)	62 1/2c	12-31	12-14	Kawneer Co. (quar.)	20c	12-21	12-7	MacWhite Co. (increased quar.)	35c	12-5	11-15
Huron & Erie Mortgage Corp. (London, Ont.)				Kellogg Co., common (quar.)	25c	12-1	11-15	Extra	35c	12-5	11-15
Quarterly	135c	1-2-57	12-15	Year-end	50c	12-5	11-15	Macy (R. H.) & Co. (quar.)	50c	1-2	12-10
Huttig Sash & Door, common (quar.)	50c	12-1	11-16	3 1/2% preferred (quar.)	87 1/2c	1-2	12-15	Magma Copper Co. (stock dividend)	5%	12-3	11-2
5% preferred (quar.)	\$1.25	12-28	12-14	Kelsey-Hayes Wueel Co. (quar.)	60c	1-2	12-14	Magnavox Co., common (quar.)	37 1/2c	12-15	11-23
I-T-E Circuit Breaker, common	31 1/4c	12-1	11-19	Kelvinator of Canada, Ltd. (quar.)	115c	12-20	12-4	4 3/4% conv. preferred (quar.)	59 3/4c	12-15	11-23
Stock dividend	4%	12-15	11-19	Kendall Co., com. (quar.)	50c	12-1	11-16	Mahon (R. C.) Co. (quar.)	30c	12-10	11-30
4.60% preferred (quar.)	57 1/2c	1-15	1-2	4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-14	Maine Central RR., 5% pfd. (accum.)	\$5	12-1	11-16
Illinois Central RR. (increased quar.)	\$1	12-10	11-2	Kentucky Stone Co. (quar.)	25c	1-15-57	1-8	Mallory (P. R.) & Co. (quar.)	35c	12-10	11-14
Imperial Chemical Industries Ltd. (interim)	4%	11-30	10-8	Quarterly	25c	4-15-57	4-8	Manhattan Shirt Co. (quar.)	25c	12-1	11-9
Imperial Flo-Glaze Paints, Ltd.—				Kentucky Utilities Co., common (quar.)	32c	12-15	11-23	Manitoba & Saskatchewan Coal, class A	\$20c	12-1	11-15
Common (increased)	132 1/2c	12-1	11-19	4 1/4% preferred (quar.)	\$1.18 1/2	12-1	11-15	Class B	\$20c	12-1	11-15
Extra	110c	12-1	11-19	Kern Moore Organization (quar.)	20c	12-3	11-23	Maple Leaf Gardens Ltd. (quar.)	\$30c	1-15	1-2
\$1.50 convertible prior preferred (quar.)	137 1/2c	12-1	11-19	Kern County Land (quar.)	55c	12-5	11-15	Extra	\$30c	1-15	1-2
Income Fund of Boston, Inc.—				Kern Oil Co., Ltd.—				Maple Leaf Milling, Ltd. (s-a)	\$25c	11-30	11-16
Quarterly from net investment income	14c	11-30	11-15	American depository receipts registered	\$0.069	1-24	11-16	Marathon Corp. (quar.)	35c	11-30	11-2
Incorporated Income Fund (Mass.)	50c	12-12	11-21	Kerr-Addison Gold Mines, Ltd. (interim)	420c	12-20	11-30	Marchant Calculators (quar.)	32 1/2c	12-15	11-30
Incorporated Investors (from current and accumulated earnings)	8c	12-15	11-23	Kerr-McGee Oil Industries—				Stock dividend	5%	12-15	11-30
Indiana Gas & Water (quar.)	25c	12-1	11-15	Common (increased quar.)	20c	1-1	12-7	Marconi International Marine Communication Co., Ltd. (interim)	4%	12-4	11-1
Industrial Mortgage & Trust Co. (Ontario)				4 1/2% convertible prior preferred (quar.)	28 1/4c	1-1	12-7	Marquette Cement Manufacturing (quar.)	35c	12-7	11-26
Semi-annual	\$1.50	1-2	12-14	Keyes Fibre, common (quar.)	30c	12-1	11-9	Marshall Field & Co. (quar.)	50c	11-30	11-15
Extra	\$1	1-2	12-14	4.80% 1st preferred (quar.)	30c	1-1	12-11	Massey-Harris-Ferguson Ltd., com. (quar.)	\$10c	12-15	11-9
Industrial Silica Corp.				Keystone Custodian Funds—				4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-2
6 1/2% preferred (accum.)	16c	12-10	12-1	Series B-1 "Investment Bond Fund"				Massachusetts Indemnity & Life Insurance—			
Ingersoll-Rand Co., com. (quar.)	50c	12-1	11-1	A distribution from net investment income	41c	12-15	11-30	Quarterly	18c	11-26	11-15
Extra	\$1	12-1	11-1	A distribution of 16c from net investment income and a special of 45c from net realized gains	61c	12-15	11-30	Extra	14c	11-26	11-15
6% preferred (s-a)	\$3	1-2-57	12-3	Keystone Pipe & Supply Co., 5% pfd. (s-a)	\$2.50	12-30	12-20	Master Electric Co. (quar.)	30c	12-10	11-20
Inland Steel Co. (year-end)	\$1.25	11-30	11-16	Keystone Steel & Wire (quar.)	50c	12-10	11-9	Stock dividend	10%	12-21	11-20
Inseley Mfg. Corp. (quar.)	25c	12-10	11-30	Kings County Lighting (quar.)	22 1/2c	12-1	11-16	May Department Stores, common (quar.)	55c	12-1	11-15
Institutional Shares, Ltd.—				Kingston Products (s-a)	10c	12-15	11-15	\$3.75 preferred (quar.)	93 1/4c	12-1	11-15
Institutional Foundation Fund (11c from investment income and 11c from securities profits)	22c	11-28	11-1	Kittanning Telephone (quar.)	65c	12-15	11-30	\$3.40 preferred (quar.)	93 1/4c	12-1	11-15
Institutional Insurance Fund (15c from investment income and 35c from security profits)	50c	1-2	12-3	Kleinert (I. B.) Rubber (quar.)	17 1/2c	12-14	11-26	Mays (J. W.) Inc. (quar.)	25c	1-2	12-21
Interior Breweries, Ltd., class B (s-a)	112c	12-15	11-30	Knox Corp., class A (initial)	7c	1-15-57	12-31	Maytag Co. (quar.)	50c	12-15	11-30
Interlake Iron Corp. (year-end)	95c	12-15	12-1	Knudsen Creamery, common (quar.)	20c	12-14	12-3	Extra	40c	12-15	11-30
International Breweries (quar.)	20c	12-14	11-30	Koehring Co. (quar.)	55c	11-30	11-15	McCord Corp., common (quar.)	50c	11-30	11-15
International Business Machines (quar.)	\$1	12-10	11-16	Stock dividend	2%	11-30	11-15	\$2.50 preferred (quar.)	62 1/2c	12-28	12-14
International Cigar Machinery (quar.)	25c	12-10	11-23	Koppers Co., Inc., common (quar.)	62 1/2c	12-20	12-3	McCormick & Co. (quar.)	35c	12-10	11-20
Extra	25c	12-10	11-23	4% preferred (quar.)	\$1	1-2	12-3	McCrorry Stores, common (quar.)	25c	12-31	12-14
International Fidelity Insurance (Dallas)—				Kres (S. F.) & Co. (quar.)	50c	12-1	11-19	\$3.50 convertible preferred (quar.)	88c	12-31	12-14
Quarterly	7 1/2c	12-31	12-15	Kresge (S. S.) Co. (quar.)	40c	12-1	11-16	McGraw (F. H.) & Co. (resumed)	15c	12-10	11-28
International Harvester, com. (quar.)	50c	1-15-57	12-14	Kroger Co., common (quar.)	50c	12-1	11-15	McGraw Electric (quar.)	50c	12-10	11-23
7% preferred (quar.)	\$1.75	12-1	11-8	Stock dividend	4%	12-10	11-15	McIntyre Porcupine Mines Ltd. (quar.)	\$50c	12-1	11-1
International Investors, Inc. (from net investment income)	13 1/2c	12-1	11-9	6% preferred (quar.)	\$1.50	1-2-57	12-14	Extra	15c	12-1	11-1
Investment Nickel Co. of Canada, Ltd.—				7% preferred (quar.)	\$1.75	2-1-57	1-15	McKay Machine (quar.)	40c	1-2	12-20
Common (quar.)	165c	12-20	11-26	Kroehler Mig. Co., common (quar.)	40c	12-14	11-26	Extra	40c	1-2	12-20
Extra	\$1.15	12-20	11-26	Stock dividend	2%	12-14	11-26	McKesson & Robbins, Inc. (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Minneapolis Honeywell Regulator (quar.)	40c	12-10	11-20	North American Car, common (quar.)	40c	12-10	11-27	Perflex Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-21
Extra	15c	12-10	11-20	5 1/2% preferred (quar.)	\$1.28 1/2	1-2-57	12-26	Perkins Machine & Gear Co.			
Minnesota Mining & Mfg. Co., com. (quar.)	25c	12-12	11-16	North American Cement Corp.				7% preferred (quar.)	\$1.75	12-3	11-20
\$4 preferred (quar.)	\$1	12-12	11-16	Class A (quar.)	15c	12-18	12-3	Peter Paul, Inc. (quar.)	50c	12-10	11-16
Minnesota Power & Light Co., com. (quar.)	35c	12-1	11-9	Stock dividend	8%	12-18	12-3	Petersburg & Hopewell Gas Co. (quar.)	25c	12-1	11-10
5% preferred (quar.)	\$1.25	1-2	12-17	Class B (quar.)	15c	12-18	12-3	Pfaucler Co. (quar.)	50c	12-3	11-23
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	1-2	12-15	Stock dividend	8%	12-18	12-3	Pizer (Charles) & Co., common (quar.)	35c	12-12	11-23
\$4.60 preferred (quar.)	\$1.15	1-2	12-15	North American Coal Corp.	15c	12-10	12-6	Extra	35c	12-12	11-23
Missouri-Kansas Pipe Line, common	75c	12-17	11-30	North American Refractories Co. (quar.)	50c	1-15	1-2	3 1/2% preferred (quar.)	87 1/2c	12-28	12-7
Class B	3 1/2c	12-17	11-30	North American Investment, 6% pfd. (quar.)	37 1/2c	12-30	11-30	4% preferred (quar.)	\$1	12-28	12-7
Missouri Portland Cement (quar.)	50c	11-30	10-31	North River Insurance (N. Y.) (quar.)	35c	12-10	11-19	Phelps Dodge Corp. (quar.)	75c	12-10	11-19
Stock dividend	3%	11-30	10-31	North Shore Gas (Ill.) (quar.)	20c	12-1	11-16	Extra	70c	12-10	11-19
Missouri Public Service (increased quar.)	18c	12-12	11-27	North Star Oil, Ltd.				Pheoil Manufacturing Co. (quar.)	\$1.30	1-4	12-27
Stock divid. (one share for each 200 held)		12-12	11-27	\$2.50 pref. (1956 series) (quar.)	\$62 1/2c	1-2	12-3	Philadelphia Electric Co. (quar.)	20c	12-1	11-15
4.30% preferred (quar.)	\$1.07 1/2	12-1	11-16	Northam Warren Corp.				\$1 preference common (quar.)	45c	12-20	11-19
Missouri Utilities, common (quar.)	34c	12-1	11-14	See Warren (Northam)				Phila. Germantown & Norristown RR. Co.	25c	12-20	11-19
5% preferred (quar.)	\$1.25	12-1	11-14	Northern Natural Gas, common (quar.)	65c	12-27	12-7	Quarterly	\$1.50	12-4	11-20
Mitchell (Robert) Co., Ltd.				5 1/2% preferred (quar.)	\$1.37 1/2	1-1	12-19	Phila. Suburban Transportation (quar.)	25c	12-1	11-15
\$1 participating class A (quar.)	\$2.50	12-15	11-16	Northeast Capital Corp. (stock dividend)				Phila. Suburban Water Co., common (quar.)	12 1/2c	12-1	11-9
Mobile & Birmingham RR. Co.				(1/50th share of Mack Trucks, Inc. for each share held)				Stock dividend	5%	12-1	11-9
4% preferred (s-a)	\$2	1-1-57	12-1	Northeastern Water Co.				\$3.65 preferred (quar.)	91 1/2c	12-1	11-9
Mohawk Rubber Co.	25c	12-10	11-23	\$4 prior preferred (quar.)	\$1	12-1	11-15	Philadelphia Title Insurance (extra)	55c	12-1	11-20
Molybdenum Corp. of America (increased)	15c	12-10	11-23	Northern Central Ry. (s-a)	\$2	1-16	12-31	Phillips Petroleum Co. (quar.)	42 1/2c	12-1	11-2
Monarch Machine Tool (quar.)	30c	12-1	11-19	Northern Illinois Corp. (extra)	20c	12-1	11-15	Philippine Long Distance Telephone			
Extra	15c	12-1	11-19	Northern Ohio Telephone (quar.)	40c	1-1-57	12-14	Common (quar.)	12 1/2c	1-15-57	12-14
Monsanto Chemical Co. (quar.)	2c	12-15	11-23	Northern Quebec Power, Ltd., com. (quar.)	\$40c	1-25	12-31	8% convertible preferred (quar.)	20c	12-57	12-14
Stock dividend	2%	12-15	11-23	5 1/2% 1st preferred (quar.)	\$69c	12-15	12-23	Phoenix Glass (monthly)	8 1/2c	12-20	12-10
Moore-Hanley Hardware, 5% pfd. (quar.)	\$1.25	12-1	11-30	Northwest Bancorporation	70c	11-26	11-9	Extra	10c	12-20	12-10
Moore-McCormack Lines (quar.)	37 1/2c	12-15	11-30	Common (increased quar.)	30c	11-26	11-9	Piedmont Natural Gas (initial)	20c	12-15	12-7
Morgan (Henry) & Co., Ltd., com. (quar.)	\$18 3/4c	12-1	10-31	Extra	52 1/2c	11-26	11-9	Pillsbury Mills, common (quar.)	62 1/2c	11-17	11-6
4 1/4% preference (quar.)	\$1.18	12-1	10-31	4.20% preferred (quar.)				\$4 preferred (quar.)	\$1	1-15-57	1-2
Morgan (J. P.) & Co. (quar.)	\$2.50	12-10	11-19	4.20% preferred (entire issue to be redeemed on Dec. 14 at \$51.50 per share plus this dividend)				Pinchin, Johnson & Associates, Ltd.			
Morris Plan (Calif.) (quar.)	40c	12-15	11-15	plus this dividend	11c	12-14		Amer. deposit. rcts. for ordinary	\$0.111	12-28	12-28
Extra	20c	12-15	11-15	Northwestern Public Service, com. (quar.)	25c	12-1	11-15	Pioneer Natural Gas Co. (quar.)	33c	12-15	12-7
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-3	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15	Piper Aircraft (quar.)	25c	12-15	11-36
Morrison-Knudsen, Inc. (quar.)	40c	12-1	11-5	5 1/4% preferred (quar.)	\$1.31 1/4	12-1	11-15	Pitney-Bownes, Inc., common (quar.)	40c	1-4	12-4
Motor Finance Corp. (quar.)	\$1	12-10	11-9	Norwalk Truck Line, class B	20c	1-15	1-14	4 1/4% preferred (quar.)	53 1/2c	1-2	12-20
Motor Wheel Corp. (quar.)	40c	12-10	11-14	Norwich Pharmacal (increased quar.)	45c	12-10	11-9	Pittsburgh Coke & Chemical, com. (quar.)	25c	12-1	11-16
Mountain Fuel Supply Co. (quar.)	30c	12-10	11-23	Extra	15c	12-10	11-9	\$5 preferred (quar.)	\$1.25	12-1	11-26
Muehlebach (Geo.) Brewing Co.				Nova Scotia Light & Power Co. Ltd.				\$4.80 preferred (quar.)	\$1.20	12-1	11-16
5% participating preferred (liquidating)	\$2	12-5	10-31	4% preferred (quar.)	\$1	12-1	11-5	Pittsburgh, Ft. Wayne & Chicago Ry. Co.			
Munsingwear, Inc., common (quar.)	30c	12-15	11-13	4 1/2% preferred (quar.)	\$1.13	12-1	11-5	Common (quar.)	\$1.75	1-2-57	12-10
5 1/4% preferred (quar.)	26 1/4c	12-15	11-13	O'okiep Copper, Ltd., American shares	\$2.78	12-14	12-7	7% preferred (quar.)	\$1.75	1-2-57	12-10
Murphy (G. C.) Co. (quar.)	50c	12-1	11-15	A dividend of 20 shillings on ordinary shares equal to approximately \$2.78 per American share. Payment subject to any change in the rate of exchange prior to Dec. 4, 1956. Non-deductible shrhd. tax of 7.05% will be deducted.				Extra (stock div. of 3/4rds of 1%)	40c	12-14	11-26
Murray Corp. of America (quar.)	50c	12-14	12-6	Oak Mig. Co. (quar.)	35c	12-15	12-1	Pittsburgh Plate Glass (year-end)	\$1.10	12-20	11-30
Muskegon Motor Specialties Co.				Ogilvie Flour Mills, Ltd., common (quar.)	125c	1-2	11-23	Pittsburgh Steel Co., common (quar.)	25c	12-1	11-9
\$2 class A convertible preference (quar.)	50c	12-3	11-15	7% preferred (quar.)	\$1.75	12-1	11-5	Stock dividend	1%	12-1	11-9
Mutual Distributors, Inc.				Ohio Edison, \$4.56 preferred (quar.)	\$1.14	12-1	11-15	5 1/2% preferred (quar.)	\$1.37 1/2	12-1	11-9
Mutual Trust (quar. of 3c from accum. inc. and 20c from accum. realized gains)	23c	11-28	11-7	Ohio Forge & Machine Corp.	\$3	12-12	11-30	5% preferred (quar.)	\$1.25	12-1	11-9
Myers (F. E.) & Bro. (extra)	60c	11-26	11-12	Ohio Oil Co. (quar.)	40c	12-10	11-9	Pittsburgh Steel Foundry (stock div.)	5%	12-7	11-16
				Ohio Match Co., common (quar.)	12 1/2c	11-30	11-15	Pittsburgh & West Virginia Ry. Co.	40c	12-14	11-19
				Stock dividend	5%	12-31	12-17	Pittsburgh Youngstown & Ashtabula Ry. Co.			
				5% preferred (quar.)	\$1.25	11-30	11-15	7% preferred (quar.)	\$1.75	12-3	11-30
				Ohio Power Co., 4.08% pfd. (quar.)	\$1.02	12-1	11-7	Placer Development, Ltd. (s-a)	\$50c	12-7	11-25
				4.20% convertible (quar.)	\$1.05	12-1	11-7	Plymouth Cordage (year-end)	40c	12-14	11-30
				4.40% preferred (quar.)	\$1.07	12-1	11-7	Plymouth Oil (quar.)	40c	12-17	11-2
				4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-7	Plymouth Oil (quar.)	40c	12-17	11-2
				4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-7	Polymer Corp., class A (stock div.)	5%	12-15	12-1
				Okonite Co. (stock div.)	5%	12-3	11-15	Class B (stock div.)	5%	12-15	12-1
				Olin-Mathieson Chemical, common	50c	12-10	11-16	Poor & Co., common (quar.)	50c	12-1	11-15
				4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-16	\$1.50 class A preference (quar.)	50c	12-1	11-15
				4 1/4% preferred (quar.)	\$1.06 1/4	3-1-57	2-15	Porter-Cable Machine (quar.)	20c	1-4	12-4
				Olympia Brewing Co.	25c	12-24	11-13	Stock dividend	10%	12-21	12-4
				Omar, Inc., 4 1/2% class A pfd. (quar.)	\$1.12 1/2	12-1	11-9	Porter (H. K.) Co., Inc. (Mass.)	10c	12-10	11-20
				Onondaga Pottery Co. (increased)	30c	12-10	11-21	Portland Transit Co. (quar.)	12 1/2c	12-31	12-27
				Ontario Jockey Club, Ltd., common (s-a)	\$5	12-14	11-30	Porto Rico Telephone (quar.)	40c	12-28	11-23
				6% preferred A (quar.)	\$1.15	1-15-57	12-28	Portsmouth Steel Corp. (quar.)	15c	12-1	11-25
				Ontario & Quebec Ry. (s-a)	\$83	12-1	11-1	Potash Co. of America (quar.)	45c	12-1	11-9
				Orpheum Building Co. (s-a)	25c	12-10	12-1	Powell River, Ltd. (quar.)	\$30c	12-15	11-16
				Extra	75c	12-1	11-29	Prentice-Hall, Inc., 5% preferred (s-a)	\$3.25	12-1	11-16
				Otter Tail Power Co., common (quar.)	\$1.10	12-1	11-13	Provident, Washington Insurance (Rhode Island), \$2 conv. preferred (quar.)	50c	12-10	11-19
				\$4.40 preferred (quar.)	40c	12-1	11-13	Public Service Co. of Colorado			
				\$3.60 preferred (quar.)	90c	12-1	11-15	4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-15
				Owens-Illinois Glass, common (quar.)	62 1/2c	12-5	11-17	4.20% preferred (quar.)	\$1.05	12-1	11-15
				New 4% preferred (initial)	\$0.9565	1-1	12-7	4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
				Oxford Paper Co., \$5 preferred (quar.)	\$1.25	12-1	11-19	Public Service Co. of Indiana, com. (quar.)	50c	12-1	11-15
				Pabst Brewing Co. (reduced)	10c	1-31-57	1-10	3 1/2% preferred (quar.)	87 1/2c	12-1	11-15
				Pacelot Manufacturing, 5% pfd. (s-a)	\$2.50	12-15	12-8	4.20% preferred (quar.)	\$1.05	12-1	11-15
				Pacific Atlantic Canadian Investment, Ltd.	16c	11-30	11-15	Public Service Co. of New Mexico			
				Pacific Far East Line, common (quar.)	15c	12-1	11-16	5% preferred A (quar.)	\$1.25	12-17	12-3
				Pacific 5 1/2% convertible preferred (quar.)	\$0.328 1/4	12-1	11-16	Publisher Industries, Inc., \$4.75 pfd. (quar.)	\$1.83 1/4	12-14	11-30
				Pacific Finance Co. (quar.)	50c	12-1	11-15	Punta Alegre Sugar (year-end)	50c	12-14	11-20
				Pacific Gamble Robinson (quar.)	20c	12-5	11-23	Pure Oil Co. (quar.)	40c	12-1	11-8
				Stock dividend	2%	12-5	11-23	Purex, Ltd. (quar.)	20c	12-31	12-15
				Pacific Tin Consolidated Corp.	10c	12-11	11-27	Purity Stores (stock dividend)	10%	12-15	9-17
				Package Machinery (quar.)	25c	12-3	11-23	Putnam (George) Fund of Boston			
				Palace Corp.	10c	12-8	11-24	(45c from realized capital gains and 13c from investment income)	50c	12-20	11-26
				Panhandle Eastern Pipe Line Co. (quar.)	75c	12-15	11-30	Quaker State Oil Refining Corp. (quar.)	50c	12-15	11-23
				Paragon Electric (quar.)	25c	11-30	11-20	Quemont Mining Ltd. (quar.)	\$50c	12-28	11-30
				Paramount Pictures Corp. (quar.)	50c	12-24	12-7	Radiation, Inc., \$3.50 1st preferred (quar.)	87 1/2c	1-2-57	12-10
				Park Sheraton Corp. (special)	\$22	12-1	11-21	Randall Graphite Bearings, Inc., common	5c	12-17	12-10
				Parker Pen, class A (quar.)	30c	11-26	11-19	Rapid Grip & Batten, Ltd., com. (s-a)	\$25c	1-2	12-12
				Class B (quar.)	30c	11-26	11-13	6% preferred (quar.)	\$1.50	1-2	12-12
				Parkersburg-Aetna Corp., com. (stock div.)	2 1/2c	12-1	11-15	Rath Packing Co. (quar.)	35c	12-10	

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Rochester Gas & Electric Co., Southern Pacific Co., and various utility and industrial companies.

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Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Texas Co., Texas Eastern Transmission, and various utility and industrial companies.

NOTE: Holders of class A shares who have not exchanged their shares for the new common by Nov. 30 will not receive this dividend until such exchange is made.

Name of Company	Per Share	When Payable	Holders Rec.
United Stockyards (extra)	20c	12-15	12-3
United Telephone Co. of Pennsylvania			
4 1/2% preferred A (quar.)	\$1.12 1/2	12-1	11-20
Universal Consolidated Oil Co. (quar.)	65c	11-29	11-15
Universal Insurance Co. (quar.)	25c	12-1	11-15
Universal Pictures, 4 1/4% preferred (quar.)	\$1.06 1/4	12-1	11-16
Universal Winding Co., 90c conv. pfd. (quar.)	22 1/2c	12-1	11-15
Utah Southern Oil (quar.)	12 1/2c	12-1	11-16
Valley Mould & Iron, common	75c	12-1	11-20
\$5.50 prior preferred (quar.)	\$1.37 1/2	12-1	11-20
Van Raalte, Inc. (quar.)	50c	12-1	11-14
Stock dividend	2%	12-1	11-14
Vanadium-Alloys Steel (quar.)	50c	12-3	11-9
Vapor Heating Corp.			
5% preferred (quar.)	\$1.25	12-10	12-1
5% preferred (quar.)	\$1.25	12-10	12-1
Veeder-Root, Inc. (quar.)	50c	12-11	11-23
Extra	50c	12-11	11-23
Vendo Company, common (quar.)	15c	12-31	12-12
\$2.25 preferred (quar.)	56 1/4c	1-2	12-12
Vertientes-Camaguey Sugar Co. of Cuba—Year-end	86c	12-10	11-7
Viceroy Mfg., Ltd., 50c class A (quar.)	\$12 1/2c	12-15	12-1
Vick Chemical Co. (quar.)	37 1/2c	12-5	11-15
Virginia Coal & Iron (quar.)	\$1	12-4	11-14
Virginia Dare, Ltd., 5% pfd. (quar.)	\$13 1/4c	12-1	11-15
Virginia Ry. (increased quar.)	\$1	12-17	12-3
Extra	\$1.25	12-17	12-3
6% preferred (quar.)	37 1/2c	2-1-57	1-17
6% preferred (quar.)	37 1/2c	5-1-57	4-16
6% preferred (quar.)	37 1/2c	8-1-57	7-17
Visking Corp. (increased)	30c	12-5	11-21
Vogt Mfg. Co. (quar.)	20c	12-1	11-6
WJR The Goodwill Station (quar.)	20c	12-7	11-21
Stock dividend	5%	12-7	11-21
Waite Amulet Mines Ltd. (quar.)	\$35c	12-10	11-19
Walgreen Co. (quar.)	40c	12-12	11-19
Walker Manufacturing (Wisc.)—Stock dividend	5%	12-14	11-30
Ward Industries, \$1.25 pfd. series A (quar.)	31 1/4c	12-1	11-15
Warner-Lambert Pharmaceutical (quar.)	50c	12-10	11-19
Stock dividend	2%	1-15	12-20
Warren (Northam) Corp.—\$3 convertible preferred (quar.)	75c	12-1	11-15
Warren (S. D.) Co., common (increased)	35c	12-1	10-26
Extra	25c	12-1	10-26
Stock dividend	10%	12-1	10-26
\$4.50 preferred (quar.)	\$1.13	12-1	10-26
Washington Mutual Investors Fund, Inc.	8c	12-1	10-31
Washington Water Power (increased quar.)	47c	12-14	11-23
Waverly Oil Works Co.	25c	11-27	11-15
Wayne Pump Co. (s-a)	50c	11-30	11-8
Stock dividend	5%	11-30	11-8
Weyer Showcase & Fixture Co.—5% preferred (quar.)	31 1/4c	1-2	12-15
Weeden & Co., common (quar.)	75c	12-10	12-1
4% convertible preferred (quar.)	50c	1-15	12-1
Welch Jet Services (quar.)	15c	12-7	11-16
Wellington Fund—(Special of 45c from net realized securities profits and 12c from net investment income)	57c	12-27	11-30
Wesson Oil & Snowdrift, 4.80% pfd. (quar.)	60c	12-1	11-15
West Coast Telephone (quar.)	25c	12-1	11-10
West Disinfecting Co., com. (quar.)	20c	12-1	11-23
\$5 preferred (quar.)	\$1.25	12-1	11-23
West Indies Sugar (quar.)	25c	1-4	12-10
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-57	12-14
Western Auto, preferred (quar.)	\$1.50	12-3	11-15
Western Supply Co., com. (increased)	50c	12-1	11-20
4.80% preferred (quar.)	\$1.12	12-1	11-23
Western Carolina Telephone (quar.)	10c	12-28	12-18
Western Canada Breweries, Ltd.	130c	12-3	10-31
Western Kentucky Gas Co.	15c	12-15	12-1
Western Railway of Alabama	\$4	12-20	12-10
Western Tablet & Stationery Corp.—5% preferred (quar.)	\$1.25	1-2-57	12-10
Westinghouse Air Brake Co. (quar.)	30c	12-15	12-29
Westinghouse Electric, common (quar.)	50c	12-1	11-9
3.80% preferred B (quar.)	95c	12-1	11-9
Westmoreland, Inc. (extra)	30c	12-4	11-15
Weston (Geo.), Ltd., class A (quar.)	17 1/2c	1-1	12-10
Class B (quar.)	17 1/2c	1-1	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
Westpan Hydrocarbon (initial)	12 1/2c	12-10	11-15
Stock dividend	2%	12-10	11-15
Weyerhaeuser Timber Co. (quar.)	20c	12-10	11-23
Year end	20c	12-10	11-23
Wairipool-Seeger Corp., common (quar.)	35c	12-1	12-14
4 1/4% preferred (quar.)	87c	12-10	11-23
Whitaker Paper (quar.)	50c	12-27	12-14
White Eagle Oil (stock dividend)	10%	12-17	11-15
White Motor Co., common (quar.)	75c	12-24	11-15
5 1/4% preferred (quar.)	\$1.31 1/4	1-1	12-17
Whitin Machine Works (quar.)	35c	11-30	11-15
Whitman (Clarence) & Son (quar.)	25c	12-1	11-15
Whitney Blake Co.	10c	12-21	12-10
Wicks Corp. (quar.)	15c	12-10	11-15
Wilson, C. I. (quar.)	75c	2-20	1-30
Wilson & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	1-1	12-17
Winn-Dixie Stores (monthly)	7c	11-30	11-15
Monthly	7c	12-31	12-14
Wisconsin Electric Power, common (quar.)	40c	12-1	11-1
6% preferred (quar.)	\$1.50	1-31-57	1-15
Wisconsin Power & Light Co.—4.40% preferred (quar.)	\$1.10	12-15	11-30
4 1/2% preferred (quar.)	\$1.12 1/2	12-15	11-30
4.80% preferred (quar.)	\$1.20	12-15	11-30
Wisconsin Public Service (quar.)	30c	12-20	11-30
Wolf & Desauer (quar.)	17 1/2c	12-15	11-30
Wood (G. H.) & Co., Ltd.—5 1/2% preferred (quar.)	\$1.37 1/2	12-1	11-15
Wood (Harr) Steel (see Alan Wood)			
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	12-10	11-28
Woodall Industries, common (quar.)	30c	11-30	11-14
5% conv. preferred (quar.)	31 1/4c	12-1	11-14
Woodward Petroleum Co. (quar.)	12 1/2c	12-31	12-14
Woodward Governor (quar.)	37 1/2c	12-6	11-16
Woodward Iron (quar.)	40c	12-8	11-19
Woolworth (F. W.) & Co. (quar.)	62 1/2c	12-1	11-9
Woolworth (F. W.) & Co., Ltd.—6% preference (s-a)	87c	12-11	10-20
Woolworth Rubber (quar.)	7 1/2c	12-1	11-15
Stock dividend	5%	12-1	11-15
Wrigley (Wm.) Jr. (monthly)	25c	12-1	11-20
Extra	\$1	12-1	11-20
Monthly	25c	1-2	12-20
2c	2-1	1-18	
Wright-Hargreaves Mines, Ltd. (quar.)	13c	1-2	12-3
Wright Line, class B	10c	12-18	12-3
Wurlitzer (Rudolph) Co. (quar.)	27c	12-1	11-15
Wyandotte Chemicals (quar.)	25c	12-10	11-23
Wyandotte Worsteds (quar.)	10c	11-30	11-14
Yard-Man, Inc. (quar.)	15c	12-10	11-30
Yellow Cab, 6% preferred (quar.)	37 1/2c	1-31	1-10
6% preferred (quar.)	37 1/2c	4-30	4-10
6% preferred (quar.)	37 1/2c	7-31	7-10
Youngstown Sheet & Tube Co. (quar.)	\$1	12-15	11-10
Special	50c	1-3-57	11-16

General Corporation and Investment News

(Continued from page 8)

of the series A preferred stock, a premium as follows: If redeemed on or before Oct. 1, 1959, \$2 per share; if redeemed after Oct. 1, 1959 and on or before Oct. 1, 1962, \$1.50 per share; if redeemed after Oct. 1, 1962 and on or before Oct. 1, 1966, \$1 per share; and thereafter without premium.

The series A preferred stock is convertible until Oct. 1, 1966, into shares of common stock at adjustments in lieu of fractional shares), each share of series A preferred stock being valued at \$25 for the purposes of such conversion. Shares called for redemption shall not be convertible unless presented for conversion before the close of business on the 5th day prior to the date of redemption. The respective prices at which shares of common stock shall initially be deliverable is as follows: (a) If converted on or before Oct. 1, 1961, \$8.33 1/3 per share of common stock (3 shares of common stock for each share of series A preferred stock); and (b) If converted after Oct. 1, 1961, and on or prior to Oct. 1, 1966, \$10 per share of common stock (2 1/2 shares of common stock for each share of series A preferred stock).

PROCEEDS—The net proceeds from the sale of the preferred stock will be used for the following purposes: approximately \$247,000 for remainder of purchase price for stock of Liquid Gas & Appliance Co. for \$89,000 as the portion to be paid in cash on or before Dec. 1, 1956 on account of the purchase price of the stock of Teton Gas & Appliance Co., General Equipment Co., The McHade L. P. Gas Co. & Lincoln Gas & Appliance Co., and Sweetwater Gas & Equipment Co.; and \$300,000 to reduce short-term indebtedness and the remainder for additional working capital.

	Authorized	Outstanding
5 1/2% note to Continental Assurance Co. maturing semi-annually with unpaid balance due Oct. 1, 1963		\$468,000
5% note to Continental Assurance Co. maturing semi-annually with unpaid balance due Oct. 1, 1963		249,000
5% note to Central Life Assurance Co. maturing semi-annually from Nov. 1, 1957, with unpaid bal. due Nov. 1, '65		300,000
Notes and obligations payable for properties acquired, 4 1/2-5% notes due in installments to 1964		\$453,677
Various other notes and equipment contracts		1187,673
Cumulative preferred stock (par \$25) Ser. A \$1.50 dividend cum. conv. preferred stock	300,000 shs.	\$44,000 shs.
Preferred stock yet to be defined	256,000 shs.	None
Common stock (par \$2.50)	1,000,000 shs.	\$349,158 shs.

*Of this sum, \$211,630 is due on or prior to Sept. 1, 1957. If the company may, at its option, satisfy approximately \$258,250 of such acquisition obligations by the issue of approximately 10,330 shares of a cumulative convertible preferred stock. The company may be required to issue approximately 9,400 shares of common stock as part payment (at \$14 per share) for the stock of Liquid Gas & Appliance Co. This amount is approximate because it fluctuates with normal business transactions. Of this sum \$114,713 is due on or prior to Sept. 1, 1957. Giving effect to the 1 1/2% common stock dividend of 5,018 shares in September, 1956, but without giving effect to common stock which may be issued pursuant to the exercise of warrants issued to Central Life Assurance Co. for the purchase of 6,030 shares and without giving effect to 132,000 shares of common stock reserved for issuance upon the conversion of the series A \$1.50 dividend cumulative convertible preferred stock. There are 30,900 shares of the company's common stock reserved for a Key Employees' Stock Option Plan.

BUSINESS—This corporation was incorporated in California on Nov. 29, 1949 to take over the liquid petroleum gas business commenced by Morse P. Van Horn in 1939. On Oct. 15, 1953, United Liquid Gas Co., a California corporation operating a similar business commenced by G. H. Bragg, was merged into the company. The principal executive office of the company is located at 3363 Highway 99 South, Fresno, Calif.

The company has 27 wholly owned subsidiaries (two of which have been acquired since June 30, 1956), 20 of which are California corporations and 7 of which are Idaho corporations.

The company is presently engaged and intends to continue to engage in the distribution and sale of L-P gas for household, farm, commercial and industrial uses, and household appliances utilizing L-P gas, such as ranges, water heaters, refrigerators and special appliances for industrial and farm uses. In connection therewith the company rents tanks and certain equipment to its customers. The company now operates in portions of the State of California running generally from the San Francisco Bay and Quincy on the north to San Luis Obispo and Bakersfield on the south, and in portions of the State of Idaho running generally from Boise in the west to Pocatello and Idaho Falls in the east. The company also intends to engage in similar businesses in portions of Wyoming and Utah.

UNDERWRITERS—The underwriters named below, severally, have made a firm commitment to purchase the number of shares of series A \$1.50 dividend cumulative convertible preferred stock set forth opposite their respective names:

	Shares
Schwabacher & Co.	20,250
J. Barth & Co.	20,250
Davis, Skaggs & Co.	2,000
Crowell, Weedon & Co.	1,500

—V. 184, p. 2165.

Van Norman Industries, Inc.—Merger Approved—

The stockholders of this company and of the Bingham-Herbrand Corp. on Nov. 20 both approved the merger of Bingham-Herbrand into Van Norman through an exchange of stock on the basis of one share of Van Norman \$2.28 convertible preferred stock for each two shares of Bingham-Herbrand common stock held.

The present management of Bingham-Herbrand will continue the operation of Bingham-Herbrand's business at Toledo and Fremont, Ohio, through a newly-formed, wholly-owned subsidiary of Van Norman. The addition of Bingham-Herbrand to the group of Van Norman operating companies is expected to add over \$6,000,000 in assets and approximately \$15,000,000 in annual sales.

Proposed Term Loan Company is negotiating with Prudential Insurance Co. of America for a 15-year \$1,500,000 4 1/4% loan, contingent on completion of Bingham-Herbrand acquisition. Proceeds would be applied to repayment of bank borrowings, which totaled \$500,000 at Oct. 22, supplying working capital to a new subsidiary formed to carry on Bingham-Herbrand operations, and for other corporate purposes.

Company is also negotiating for acquisition of a builder of certain types of automatic machines, in exchange for about 4,450 preferred and 10,000 common shares.—V. 184, p. 1398.

Walt Disney Productions—Stock Offering—

The company is offering to its common stockholders of record Nov. 9, 1956, the right to subscribe on or before 3:30 p.m. (EST) on Nov. 29 for 186,526 additional shares of common stock (par \$2.50) at \$20 per share on the basis of one new share for each seven shares held (with an over-subscription privilege). In addition, for each share of stock purchased through the exercise of primary rights and secondary rights, the corporation will issue a transferable purchase warrant, expiring Oct. 31, 1957, to purchase one additional share of common stock at a price of \$22 per share. The offering is not being underwritten. Bank of America N. T. & S. A., Los Angeles, Calif., and Bankers Trust Co., New York, N. Y., are subscription agents.

Atlas Corp. has agreed with the company, by agreement dated Oct. 1, 1956, to exercise, subject to certain conditions, all of its primary rights and to subscribe for a sufficient number of shares,

pursuant to its secondary rights, subject to allotment, to take up the entire number of shares offered which are not subscribed for by other stockholders. Atlas owned 226,400 shares of common stock of the company on Oct. 1, 1956, or approximately 17 1/4% of the total outstanding. Floyd Odium, a director of the company, is the President and a director of Atlas. Atlas has informed the company that John D. Hertz is a participant with it in such agreement to the extent of 5% of any shares of stock which Atlas may acquire on the exercise of secondary rights and that Mr. Hertz has agreed that any such shares acquired by him are being acquired for investment and not with a view to, or in connection with, the distribution thereof.

Atlas has advised the company that the shares of the company which it may purchase pursuant to the subscription offer and any purchase warrants received in connection therewith are not being acquired with a view to, or in connection with, the distribution thereof. However, Atlas has advised the company that the foregoing statement of intention applies only to shares which it may purchase pursuant to the subscription offer and to purchase warrants received in connection therewith, and not to any shares of the company which it owned prior to this offering. The company will not pay any commission or allow any discount to Atlas in connection with the purchase by Atlas of the shares of common stock pursuant to the Oct. 1, 1956 agreement. Atlas might be considered to be an "underwriter" as defined in the Securities Act of 1933, as amended. Atlas has, however, advised the company that in its view it is not an "underwriter" with respect to this offering.

Walter E. Disney and Roy O. Disney have advised the company that the voting trust of which they are the voting trustees will not exercise, sell or assign the primary rights or secondary rights to be issued in respect of shares held in the voting trust. The voting trust held 710,000 shares, or approximately 54.4% of the company's outstanding stock on Oct. 1, 1956.

PROCEEDS—The net proceeds from the exercise of the primary rights and secondary rights will be applied towards the reduction of the company's outstanding secured demand note. This demand note was issued to help finance motion picture production and for general corporate purposes.

Proceeds which may be received by the company upon exercise of the purchase warrants will be added to working capital and may be used to retire short-term bank debt.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% debenture ser. A, due July 1, 1960	\$1,550,000	\$243,740
4 1/2% secured promissory note, due in installments to Dec. 10, 1957		1,000,000
15 1/4% secured demand note issued under Bank Credit Agreement of March 14, 1956, as amended, expiring Dec. 31, 1956		10,000,000
\$2.50 per value common stock		\$4,000,000
Purchase warrants for common stock at \$22 per share expiring Oct. 31, 1957		186,526 shs.
Of which \$514,000 is due within one year.		186,526 shs.

*If no demand for the payment of this note is made by Dec. 31, 1956 the note will become due and payable by its terms on that date.

*Approximately.

The company has no present intention of issuing any additional shares at this time, except such shares as may be issuable upon exercise of the purchase warrants.

Including shares issuable upon exercise of subscription warrants but not including shares issuable upon exercise of purchase warrants.

BUSINESS—The company was organized in California in September 1935, as the result of a merger of three corporations and is the outgrowth of a business organized in 1923 by Walter E. Disney and his brother Roy O. Disney.

The company, directly or through its subsidiaries, is engaged in the production and distribution of motion pictures for world-wide exhibition in theatres, the production and marketing of motion pictures for television exhibition throughout the United States and abroad, and other related value exploitation and marketing of characters, music and other related values arising from its theatrical and television motion pictures.

In addition, the company has substantial interests in Disneyland, Inc., which operates "Disneyland," an amusement park located in Anaheim, Calif.—V. 184, p. 2165.

Warner Bros. Pictures, Inc.—Studios Made Available to Producers of Film Programs—

See American Broadcasting-Paramount Theatres, Inc. above.—V. 184, p. 1171.

Waterman Steamship Corp.—Preparing Subsidy Application—

James K. McLean, President, announced on Nov. 20 that the company will make prompt application for an operating-differential subsidy covering its foreign operations.

Mr. McLean said the decision by Waterman to apply for a subsidy will not affect early consummation of Pan Atlantic Steamship Corp.'s plans for its coastwise Sea-Land Service. Both Waterman and Pan Atlantic are subsidiaries of McLean Industries, Inc.

It was pointed out that Waterman is eligible for the subsidy under the provisions of the Merchant Marine Act of 1936.

The purpose of the operating-differential subsidy paid by the Federal Government is the placing of United States steamship companies on an operating parity with foreign-flag competitors in world trade. Most of the American-flag steamship operators providing regular liner service in the foreign trades already have operating-differential subsidy contracts. If the application is granted, Waterman's operations cost will be placed on a parity with foreign competitors and those subsidized American-flag operators providing service over routes on which Waterman operates.

Waterman's subsidy application is in the process of preparation and it is expected it will be filed with the Federal Maritime Board in the very near future.—V. 181, p. 27

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Docks Department (P. O. Mobile), Ala.

Bond Offering—J. H. Bruce, Secretary-Treasurer, will receive sealed bids until 10 a.m. (CST) on Dec. 4 for the purchase of \$4,000,000 dock revenue bonds. Dated Oct. 1, 1956. Due semi-annually from Oct. 1, 1966 to Oct. 1, 1974 inclusive. Interest A-O. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Florence, Ala.

Bond Sale—An issue of \$300,000 rural electric system revenue bonds was sold to the First National Bank, of Florence, as 3s. Dated May 1, 1956. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Selma, Ala.

Bond Offering—City Clerk C. C. Ward announces that sealed bids will be received until 11 a.m. (CST) on Dec. 5 for the purchase of \$350,000 school bonds. Due on Feb. 1 from 1958 to 1975 inclusive. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Buckeye, Ariz.

Bond Offering—W. G. Hammer, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Dec. 11 for the purchase of \$180,000 bonds, as follows:
\$90,000 water revenue bonds. Due on July 1 from 1958 to 1981 inclusive.
90,000 water improvement bonds. Due on July 1 from 1962 to 1977 inclusive.

The bonds are dated Jan. 1, 1957. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Gust, Rosenfeld, Divebess & Robinette, of Phoenix.

Pinal County School Districts (P. O. Florence), Ariz.

Bond Sale—The \$612,000 school district bonds offered Nov. 20 — v. 184, p. 1059 — were awarded to a group composed of Reifnes, Ely, Beck & Co., Phoenix Valley National Bank, Phoenix, Henry Dahlberg & Co., First National Bank of Phoenix, and Kenneth Ellis & Co., as 4½s.

CALIFORNIA

Alameda County Flood Control and Water Conservation District Zone 4 (P. O. Oakland), Calif.

Bond Sale—The \$60,000 flood control bonds offered Nov. 13 — v. 184, p. 2080 — were awarded to Dean Witter & Company, of San Francisco, at a price of par, a net interest cost of about 4.86%, as follows:

\$40,000 5s. Due on Dec. 1 from 1957 to 1976 inclusive.
20,000 4½s. Due on Dec. 1 from 1977 to 1986 inclusive.

Arden-Carmichael Union School District, Sacramento County, California

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PST) on Nov. 28 for the purchase of \$573,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Banning Union High School Dist., Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside until 10 a.m. (PST) on Dec. 3 for the purchase of \$500,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the Bank of America National Trust & Savings Association, Los Angeles, or at any fiscal agency of the County in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Escondido Union School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Dec. 4 for the purchase of \$65,000 school bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Hueneme School District, Ventura County, Calif.

Bond Offering—Shirley Weeks, County Clerk, will receive sealed bids at her office in Ventura, until 11 a.m. (PST) on Dec. 11 for the purchase of \$30,000 bonds, as follows:

\$10,000 election of 1954 bonds. Due on Jan. 15, 1958 and 1959.
20,000 election of 1956 bonds. Due on Jan. 15 from 1960 to 1963 inclusive.

The bonds are dated Jan. 15, 1957. Principal and interest (J-J) payable at the County Treasurer's office.

Long Beach, Calif.

Bond Sale—The \$5,000,000 general obligation municipal improvement bonds offered Nov. 20 — v. 184, p. 1959 — were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.04, a net interest cost of about 3.35%, as follows:

\$1,125,000 4½s. Due on Dec. 1 from 1958 to 1962 inclusive.
225,000 3½s. Due on Dec. 1, 1963.
3,250,000 3¼s. Due on Dec. 1 from 1964 to 1979 inclusive.
400,000 3½s. Due on Dec. 1, 1980 and 1981.

Other members of the group: R. H. Moulton & Co.; Security-First National Bank of Los Angeles; American Trust Co., San Francisco; First Boston Corp.; C. J. Devine & Co.; Merrill Lynch, Pierce, Fenner & Beane; Northern Trust Co., of Chicago; J. Barth & Co.; Bache & Co.; Bacon Stevenson & Co.; Laidlaw & Co.; B. J. Van Ingen & Co.

White, Weld & Co.; Gregory & Sons; E. F. Hutton & Co.; A. G. Edwards & Sons; Kalman & Co.; Lawson, Levy & Williams; Irving Lundborg & Co.; Raffensperger, Hughes & Co.; Elkins, Morris, Stokes & Co.; Stone & Youngberg; H. E. Work & Co.; Waggoner & Durst, Inc.; Fred D. Blake & Co., and C. N. White & Co.

Manhattan Beach City School Dist., Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Dec. 11 for the purchase of \$110,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

terest (J-J) payable at the County Treasurer's office.

Mendocino County - Russian River Flood Control and Water Conservation Improvement District (P. O. Ukiah), Calif.

Bond Sale—The \$630,000 Coyote Valley Dam water system bonds offered Nov. 15 — v. 184, p. 1959 — were awarded to a group composed of Blyth & Co., Inc.; Heller, Bruce & Co.; Wm. R. Staats & Co.; Shuman, Agnew & Co., and Hill, Richards & Co., at a price of 101.53, a net interest cost of about 4.21%, as follows:
\$90,000 5s. Due on June 15 from 1960 to 1967 inclusive.
560,000 4¼s. Due on June 15 from 1968 to 1991 inclusive.

Monterey County, Greenfield Memorial District, Calif.

Bond Sale—The \$50,000 Memorial Building bonds offered Nov. 13 — v. 184, p. 2060 — were awarded to Dean Witter & Co., of San Francisco, at a price of 100.20, a net interest cost of about 4.01%, as follows:

\$10,000 5s. Due on Dec. 1, 1957 and 1958.
40,000 4s. Due on Dec. 1 from 1959 to 1966 inclusive.

Ontario, Calif.

Bond Offering—Anna E. Toplift, City Clerk, will receive sealed bids until 7 p.m. (PST) on Dec. 4 for the purchase of \$750,000 sewage system bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1981 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Orange County (P. O. Santa Ana), California

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 9:30 a.m. (PST) on Nov. 21 for the purchase of \$46,115.85 Vehicle Parking District No. 2 bonds. Dated Sept. 24, 1956. Due serially in 20 years. Principal and interest payable at the County Treasurer's office.

Paramount Unified School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Dec. 11 for the purchase of \$600,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the County's fiscal agency in New York City or Chicago.

Puente Union High School District, Los Angeles County, Calif.

Bond Sale—The \$200,000 building bonds offered Nov. 20 — v. 184, p. 1842 — were awarded to Shearson, Hammill & Co., and Taylor & Co., jointly, as 4½s, at a price of 100.31, a basis of about 4.19%.

Riverside County, Desert Hospital District (P. O. Palm Springs), California

Bond Sale—The \$350,000 general obligation construction and equipment bonds offered Nov. 19 — v. 184, p. 1959 — were awarded to a group composed of Blyth & Co., Inc.; William R. Staats & Co., and White, Weld & Co., at a price of par, a net interest cost of about 4.23%, as follows:

\$30,000 5s. Due on Dec. 1, 1957 and 1958.
75,000 4s. Due on Dec. 1 from 1959 to 1963 inclusive.
245,000 4¼s. Due on Dec. 1 from 1964 to 1976 inclusive.

Sacramento-Yolo Port District (P. O. Sacramento), Calif.

Bond Sale—The \$1,000,000 Port Project bonds offered Nov. 19 — v. 184, p. 1959 — were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 3.40%, as follows:

\$195,000 5s. Due on June 15 from 1958 to 1963 inclusive.
105,000 3s. Due on June 15 from 1964 to 1966 inclusive.
385,000 4¼s. Due on June 15 from 1967 to 1977 inclusive.
210,000 3.35s. Due on June 15 from 1978 to 1983 inclusive.
105,000 3½s. Due on June 15 from 1984 to 1986 inclusive.

Other members of the syndicate: Blyth & Co., Inc.; Security-First National Bank of Los Angeles; R. H. Moulton & Co.; Salomon Bros. & Hutzler; Dean Witter & Co.; Merrill Lynch, Pierce, Fenner & Beane; J. Barth & Co.; Wm. R. Staats & Co.; Heller, Bruce & Co.; Taylor & Co.; H. E. Work & Co.; Irving Lundborg & Co.; Lawson, Levy & Williams, and C. N. White & Co.

San Mateo, Calif.

Bond Offering—Arthur B. Sullivan, City Manager, will receive sealed bids until 10 a.m. (PST) on Dec. 17 for the purchase of \$125,000 public library bonds. Dated July 2, 1956. Due on July 2 from 1957 to 1974 inclusive. Int. J-J.

Siskiyou Union High Sch. District, Siskiyou County, Calif.

Bond Sale—The \$750,000 building bonds offered Nov. 20 — v. 184, p. 2167 — were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Blyth & Co., Inc., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Wm. R. Staats & Co., H. E. Work & Co., Stone & Youngberg, and C. N. White & Co., at a price of 100.08, a net interest cost of about 4.30%, as follows:

\$120,000 5s. Due on Jan. 1 from 1958 to 1961 inclusive.
180,000 4¼s. Due on Jan. 1 from 1962 to 1967 inclusive.
450,000 4¼s. Due on Jan. 1 from 1968 to 1982 inclusive.

South San Francisco Unified School District, San Mateo County, Calif.

Bond Sale—The \$285,000 school bonds offered Nov. 13 — v. 184, p. 1959 — were awarded to a group composed of Blyth & Co., Inc., Heller, Bruce & Co., and William R. Staats & Co., at a price of 100.02, a net interest cost of about 3.42%, as follows:

\$50,000 5s. Due on Nov. 1 from 1957 to 1961 inclusive.
40,000 3s. Due on Nov. 1 from 1962 to 1965 inclusive.
105,000 3¼s. Due on Nov. 1 from 1966 to 1975 inclusive.
90,000 3½s. Due on Nov. 1 from 1976 to 1981 inclusive.

Sweetwater Union High Sch. Dist., San Diego County, Calif.

Bond Sale—The \$870,000 building bonds offered Nov. 20 — v. 184, p. 2060 — were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Security-First National Bank of Los Angeles, Harris Trust & Savings Bank, of Chicago, R. H. Moulton & Co., Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Hill Richards & Co., Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., and C. N. White & Co., at a price of 100.95, a net interest cost of about 4.23%, as follows:

\$205,000 5s. Due on Dec. 15 from 1957 to 1962 inclusive.

225,000 4s. Due on Dec. 15 from 1963 to 1969 inclusive.
420,000 4¼s. Due on Dec. 15 from 1970 to 1981 inclusive.

Tularcitos Sch. District, Monterey County, Calif.

Bond Sale—The \$71,000 building bonds offered Nov. 19 — v. 184, p. 1842 — were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.01, a net interest cost of about 4.18%, as follows:

\$15,000 5s. Due on Oct. 1 from 1959 to 1961 inclusive.
15,000 4¼s. Due on Oct. 1 from 1962 to 1964 inclusive.
30,000 4s. Due on Oct. 1 from 1965 to 1970 inclusive.
11,000 4¼s. Due on Oct. 1, 1971 and 1972.

Ukiah Union High School District, Mendocino County, Calif.

Bond Offering—W. J. Broadus, County Clerk, will receive sealed bids at his office in Ukiah, until 11 a.m. (PST) on Dec. 3 for the purchase of \$800,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Upland, Calif.

Bond Offering—Hazel M. Caspell, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Dec. 6 for the purchase of \$800,000 sewage disposal system bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1982 inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at the County's fiscal agency in New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Upland School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Nov. 26 for the purchase of \$100,000 building bonds. Dated Jan. 15, 1957. Due on Jan. 15 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Willowbrook School District, Los Angeles County, Calif.

Bond Sale—The \$35,000 building bonds offered Nov. 20 — v. 184, p. 1843 — were awarded to the Bank of America National Trust & Savings Association, of San Francisco, Stone & Youngberg, and C. N. White & Co., as 5s, at a price of 100.31, a basis of about 4.97%.

COLORADO

University of Colorado (P. O. Boulder), Colo.

Bond Sale—The \$300,000 stadium revenue bonds offered Nov. 16 — v. 184, p. 1843 — were awarded to Kirchner, Ormsbee & Weisner, Inc., and Boettcher & Co., jointly.

CONNECTICUT

Connecticut (State of)

Bonds Not Sold—No bids were submitted for the \$54,000,000 Ex-

pressway and Motor Fuel Tax, bonds offered Nov. 20—v. 184, p. 2167.

Plymouth (P. O. Plymouth), Conn.
Bond Offering—Town Treasurer Hayden R. Marsh announces that sealed bids will be received at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (EST) on Nov. 27 for the purchase of \$550,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive.

Torrington, Conn.
Note Offering—Francis A. Hennessy, City Auditor, will receive sealed bids until 11 a.m. (EST) on Nov. 29 for the purchase of \$400,000 Second District tax anticipation notes. Dated Dec. 3, 1956 and due Dec. 3, 1957.

FLORIDA

Clearwater, Fla.
Certificate Offering—Frank Abernathy, City Treasurer, will receive sealed bids until 1 p.m. (EST) on Dec. 5 for the purchase of \$2,000,000 or, in the alternative, not less than \$1,000,000 utility revenue certificates of 1956. Dated Aug. 1, 1956. Regardless of amount sold, the certificates will mature on Aug. 1 from 1957 to 1991 inclusive. Principal and interest (F-A) payable at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Orlando, Fla.
Bond Sale—The \$1,000,000 improvement revenue bonds offered Nov. 20—v. 184, p. 2060—were awarded to a group composed of B. J. Van Ingen & Co., Inc.; John Nuveen & Co.; Leedy, Wheeler & Alleman, Inc., and E. Ray Allen & Co.; as 4 1/4s.

Palm Beach County (P. O. West Palm Beach), Fla.
Certificate Sale—The \$750,000 certificates of indebtedness offered Nov. 19—v. 184, p. 1843—were awarded to a group headed by the Florida National Bank, of Coral Gables, as 2 1/2s, at a price of par.

IDAHO

Garden City, Idaho
Bond Offering—Irene Walters Village Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 30 for the purchase of \$400,000 water and sewer revenue bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1981 inclusive. Principal and interest (J-D) payable at the First Security Bank of Idaho, National Association, Boise. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

ILLINOIS

Carroll, Stephenson and Ogle Counties Community Consolidated School District No. 175 (P. O. Shannon), Ill.
Bond Offering—Howard F. Griffith, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 27 for the purchase of \$145,000 building bonds. Dated Dec. 1, 1956. Due on Nov. 1 from 1958 to 1970 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Carroll, Stephenson & Ogle Counties Community High School District No. 203 (P. O. Shannon), Illinois
Bond Offering—Stanley Bishop, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Nov. 27 for the purchase of \$150,000 building bonds. Dated Dec. 1, 1956. Due on Nov. 1 from 1958 to 1970 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Decatur Park District (P. O. Decatur), Ill.
Bond Offering—Harold J. Blankenship, District Secretary, will receive sealed bids until 1:30

p.m. (CST) on Nov. 26 for the purchase of \$250,000 park bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1963 to 1976 inclusive. Principal and interest (J-D) payable at a bank or trust company in Illinois as may be mutually agreeable to the district and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

DuPage County School District No. 95 (P. O. Wheaton), Ill.
Bond Sale—The \$45,000 school bonds offered Nov. 15—v. 184, p. 2061—were awarded to the Gary-Wheaton Bank, of Wheaton, as 4s.

Eastern Illinois State College (P. O. Charleston), Ill.
Bonds Not Sold—The one bid for the \$2,250,000 Residence Hall and Student Center revenue bonds—v. 184, p. 2061—was rejected.

Fayette County, St. Elmo Fire Protection District (P. O. Vandalia), Ill.
Bond Sale—An issue of \$60,000 4 1/4% fire protection bonds was sold to the White-Phillips Co., of Davenport. Dated Sept. 1, 1956. Due on Sept. 1 from 1958 to 1963 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Fulton, McDonough and Schuyler Counties Community Unit School District No. 2 (P. O. Table Grove), Illinois
 James W. Harris, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Dec. 3 for the purchase of \$690,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Lake County, City School District No. 61 (P. O. Waukegan), Ill.
Bond Sale—No bids were received for the \$1,332,000 building bonds offered Nov. 12—v. 184, p. 1843.

Lee and Ogle Counties Community Unit School District No. 275 (P. O. Ashton), Ill.
Bond Offering—Alice M. Schaffer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Dec. 5 for the purchase of \$600,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1971 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Roselle, Illinois
Bond Offering—Earl Crandall, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Nov. 26 for the purchase of \$160,000 water works and sewerage revenue bonds. Dated Oct. 1, 1956. Due on May 1 from 1967 to 1996 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Shokie, Illinois
Bond Offering—John E. Seeley, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 4 for the purchase of \$750,000 water revenue bonds. Dated Nov. 1, 1956. Due on May 1 from 1958 to 1977 inclusive. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Connersville School Building Corporation (P. O. Connersville), Indiana
Bonds Not Sold—No bids were submitted for the \$1,050,000 first mortgage revenue bonds offered Nov. 20—v. 184, p. 2168.

Etna Township (P. O. Etna Green), Ind.
Bond Offering—Lester Gay, Township Trustee, will receive sealed bids until 2 P.M. (CST) on Dec. 4 for the purchase of \$68,000 bonds, as follows:
 \$46,000 School Township bonds. Due semi-annually from July 1, 1958 to Jan. 1, 1966 incl.
 22,000 Civil Township bonds. Due semi-annually from July 1, 1958 to Jan. 1, 1966 inclusive.

The bonds are dated Dec. 1, 1956. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Frankton, Ind.
Bond Offering—Robert H. Ludlow, Town Clerk-Treasurer, will receive sealed bids until 1 P. M. (CST) on Dec. 11 for the purchase of \$265,000 sewage works revenue bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1966 inclusive. Principal and interest (J-D) payable at the Anderson Banking Co., Frankton. Legality approved by Ross, McCord Ice & Miller, of Indianapolis.

Goshen, Ind.
Bond Offering—Claude R. Landaw, City Clerk-Treasurer, will receive sealed bids until 1:30 p. m. (CST) on Dec. 13 for the purchase of \$150,000 electric utility revenue bonds. Dated Dec. 1, 1956. Due semi-annually from July 1, 1957 to Jan. 1, 1967 inclusive. Principal and interest (J-J) payable at the First National Bank of Goshen. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

South Central Consolidated School Building Corporation (P. O. Corydon), Ind.
Bond Offering—The Secretary will receive sealed bids at the Old Capital Bank & Trust Company, Corydon, until 2 p.m. (CST) on Nov. 30 for the purchase of \$415,000 first mortgage revenue bonds. Dated Dec. 1, 1956. Due on July 1 from 1959 to 1984 inclusive. Principal and interest (J-J) payable at the Old Capital Bank & Trust Company, of Corydon. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Washington County (P. O. Salem), Indiana
Bond Offering—Paul Ashabranner, County Auditor, will receive sealed bids until 1 p.m. (CST) on Dec. 11 for the purchase of \$175,000 Memorial Hospital bonds. Dated Dec. 1, 1956. Due semi-annually from July 1, 1957 to July 1, 1974 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Algona, Ia.
Bond Sale—An issue of \$52,000 special assessment bonds was sold to the First of Iowa Corporation, as 3 3/4s, at a price of 100.02, a basis of 3.74%. Due on Nov. 1 from 1958 to 1965 inclusive. Interest M-N.

Additional Sale—General obligation bonds in the amount of \$102,000 were sold to the Central Republic Company, of Des Moines, as 3.10s, at a price of 100.43, a basis of about 3.04%.

Clinton School District, Iowa
Bond Sale—The \$1,745,000 school building bonds offered Nov. 20—v. 184, p. 1843—were sold to a group composed of First National Bank of Chicago; Halsey, Stuart & Co. Inc.; L. F. Rothschild & Co.; Bacon, Whipple & Co., and Rodman & Renshaw, as 3 1/8s, at a price of 100.011, basis of about 3.12%.

Des Moines, Ia.
Bond Offering—Walter Brick, City Clerk, will receive sealed bids until 9 a.m. (CST) on Dec. 3 for the purchase of \$400,000 bridge bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Dubuque, Iowa
Bond Sale—The \$600,000 sewer bonds offered Nov. 20—v. 184, p. 2168—were awarded to a group composed of Northern Trust Co., Chicago, Quail & Co., and Becker & Cownie, Inc., as 2.90s, at a price of 100.11, a basis of about 2.89%.

Indianola, Iowa
Bond Sale—The \$50,000 water revenue bonds offered Nov. 19

were awarded to the Peoples Trust & Savings Bank, of Indianola, as 3 1/2s, at a price of 100.20, a basis of about 3.48%.

Dated Dec. 1, 1956. Due on Dec. 1, 1968 and 1969. Principal and interest payable at the City Treasurer's office. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Little Rock Community School District, Ia.
Bond Sale—An issue of \$160,000 building bonds was sold to Becker & Cownie, Inc., of Des Moines.

KANSAS

Hutchinson, Kan.
Bond Offering—C. H. Ash, City Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 30 for the purchase of \$626,309.58 general obligation bonds, as follows:

\$280,144.87 street improvement bonds. Due on Dec. 1 from 1957 to 1966 inclusive.
 346,164.71 sewer bonds. Due on Dec. 1 from 1957 to 1966 inclusive.

Dated Dec. 1, 1956. Principal and interest (J-D) payable at the State Treasurer's office, Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Oil Hill School District, Kan.
Bond Sale—An issue of \$450,000 building bonds was sold to the National Securities Company, Inc., of Wichita.

Newton School District, Kan.
Bond Sale—The \$1,250,000 building bonds offered Nov. 19—v. 184, p. 2061—were awarded to a group composed of the Northern Trust Co., of Chicago, Commerce Trust Co., of Kansas City, Braun, Bosworth & Co., Inc., and Lucas, Eisen & Waechterle, at a price of 100.001, a net interest cost of about 3.60%, as follows:
 \$325,000 4s. Due on Nov. 1 from 1958 to 1962 inclusive.
 565,000 3 1/2s. Due on Nov. 1 from 1963 to 1971 inclusive.
 360,000 3 3/8s. Due on Nov. 1 from 1972 to 1977 inclusive.

KENTUCKY

Danville, Ky.
Bond Sale—An issue of \$542,000 water and sewer revenue bonds was sold to Goodbody & Company, of New York City.

LOUISIANA

Cameron Parish (P. O. Cameron), Louisiana
Bond Offering—Secretary J. W. Doxy announces that the Parish Police Jury will receive sealed bids until 11 a.m. (CST) on Dec. 21 for the purchase of \$650,000 bonds, as follows:

\$150,000 public improvement bonds. Due on Jan. 1 from 1958 to 1976 inclusive.
 150,000 bridge revenue bonds. Due on Jan. 1, 1977.
 350,000 Road District No. 7 improvement bonds. Due on Jan. 1 from 1959 to 1976 inclusive.

Dated Jan. 1, 1957. Principal and interest (J-J) payable at a bank designated by the purchaser. Legality approved by McCall, Parkhurst & Crowe, of Dallas, and Benton & Moseley, of Baton Rouge.

Vermilion Parish (P. O. Abbeville), La.
Bond Sale—The \$259,000 public improvement bonds offered Nov. 20—v. 184, p. 1629—were awarded to Schweickhardt & Co., John Dane, and T. J. Feibleman & Co.

MAINE

Dover-Foxcroft School District (P. O. Dover-Foxcroft), Me.
Bond Offering—Stuart E. Hayes, District Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Nov. 29 for the purchase of \$195,000 school building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest pay-

able at the Merrill Trust Company, of Bangor. Legality approved by Eaton, Peabody, Bradford & Veague, of Bangor.

Wells, Me.
Bond Sale—The \$83,500 school bonds offered Nov. 15—v. 184, p. 2061—were awarded to Townsend, Dabney & Tyson, of Boston, as 3 3/4s.

MARYLAND

Prince George's County (P. O. Upper Marlboro), Md.

Bond Offering—The Board of County Commissioners and the County Board of Education announce a joint offering of \$5,000,000 bonds with sealed bids to be received until 11 a.m. (EST) on Dec. 6. The offering consists of:

\$4,000,000 County public school bonds of 1956. Due on Dec. 1 from 1957 to 1981 inclusive.
 1,000,000 County general hospital bonds. Due on Dec. 1 from 1957 to 1981 inclusive.

The bonds are dated Dec. 1, 1956. Principal and interest (J-D) payable at the First National Bank of Southern Maryland, in Upper Marlboro. Legality approved by Clark, Smith & Prendergast, of Baltimore.

MASSACHUSETTS

Ayer, Mass.
Bond Sale—The school bonds totaling \$300,000 offered Nov. 15—v. 184, p. 1960—were awarded to W. E. Hutton & Company, of Boston, as 3s, at a price of 100.05, a basis of about 2.97%.

Chelsea, Mass.
Bond Offering—George F. Hederson, City Treasurer, will receive sealed bids c/o The National Shawmut Bank, 40 Water Street, Boston, until noon (EST) on Nov. 27 for the purchase of \$120,000 municipal relief bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1960 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Holyoke, Mass.
Bond Offering—Joseph E. Lucey, City Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, 40 Water St., Boston, until noon (EST) on Nov. 28 for the purchase of \$500,000 water bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1981 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Ipswich, Mass.
Bond Offering—Gladys M. Poole, Town Treasurer, will receive sealed bids c/o The Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until 11 a.m. (EST) on Nov. 28 for the purchase of \$185,000 electric bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Maynard, Mass.
Bond Sale—The \$180,000 sewer, school and water bonds offered Nov. 20—v. 184, p. 2168—were awarded to the Middlesex County National Bank of Everett, as 3.30s, at par.

Wayland, Mass.
Bond Offering—Dorothy S. Damon, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Company, 111 Franklin Street, Boston, until noon (EST) on Nov. 27 for the purchase of \$700,000 school project bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1976 inclusive. Principal and interest payable at the Second Bank-State

Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Westwood, Mass.

Bond Sale—An issue of \$50,000 school bonds was sold to the Day Trust Company, of Boston, as 2.90s, at a price of par.

Westfield, Mass.

Bond Offering—Harold N. Barnes, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 27 for the purchase of \$45,000 water main extension bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1965 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ely, Bartlett, Thompson & Brown, of Boston.

MICHIGAN

Armada School District, Mich.

Bond Offering—W. H. Lichtenfeld, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 26 for the purchase of \$150,000 school building and site bonds. Dated Dec. 1, 1956. Due on May 1 from 1959 to 1982 inclusive. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Bay City School District, Mich.

Note Offering—Lyle E. Ewing, District Secretary, will receive sealed bids until 4 p.m. (EST) on Nov. 28 for the purchase of \$350,000 tax anticipation notes. Dated Nov. 1, 1956. Due Oct. 15, 1957.

Benton Harbor, Mich.

Bond Sale—The \$215,000 special assessment street improvement bonds offered Nov. 19—v. 184, p. 1960—were awarded to Halsey, Stuart & Co. Inc., Detroit.

Berkeley School District, Mich.

Bond Offering—Leonard Leone, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 10 for the purchase of \$500,000 building bonds. Dated Nov. 1, 1956. Due on Jan. 1 from 1958 to 1982 inclusive. Interest J-J. Legality approved by Berry, Stevens & Moorman, of Detroit.

Blissfield Community School Dist., Michigan

Bonds Not Sold—No bids were submitted for the \$1,350,000 school building bonds offered Nov. 19—v. 184, p. 2061.

Caro-School District, Mich.

Bond Offering—C. V. Hamilton, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Dec. 5 for the purchase of \$900,000 school building bonds. Dated Aug. 1, 1956. Due on June 1 from 1957 to 1983 inclusive. Principal and interest (J-D) payable at a bank or trust company to be designated by the manager of the syndicate or account purchasing the bonds. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clarkdale School District, Mich.

Bond Offering—Kenneth J. Bouldrey, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$160,000 building bonds. Dated Dec. 1, 1956. Due on June 1 from 1957 to 1982 inclusive. Interest J-D.

Cornell Township School District (P. O. Cornell), Mich.

Bond Offering—Ethel Wight, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 27 for the purchase of \$110,000 school building bonds. Dated Nov. 1, 1956. Due on July 1 from 1957 to 1982 inclusive. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Harrington Sch. Dist. No. 11 (P. O. 2709 West Morrell St., Jackson), Michigan

Bond Offering—W. H. Hoover, Secretary of the Board of Education, will receive sealed bids until

8 p.m. (EST) on Dec. 5 for the purchase of \$198,000 building bonds. Dated July 1, 1956. Due on June 1 from 1957 to 1986 incl.

Marble School District (P. O. East Lansing), Mich.

Bond Offering—James M. Apple, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$32,000 tax anticipation notes, dated Nov. 1, 1956, and including \$16,000 due May 1, 1957, and \$16,000 on May 1, 1958.

Michigan (State of)

Bond Offering—Charles M. Ziegler, State Highway Commissioner, will receive sealed bids until 11 a.m. (EST) on Dec. 4 for the purchase of \$52,000,000 limited access highway dedicated tax bonds, as follows:

\$25,000,000 Northwestern Expressway bonds. Due on Aug. 1 from 1957 to 1977 inclusive. Interest F-A.

17,000,000 Midland-Bay City Expressway bonds. Due on Nov. 1 from 1957 to 1976 inclusive. Interest M-N.

10,000,000 Ford-Lodge Expressways, Series III bonds. Due on Oct. 1 from 1959 to 1976 inclusive.

The bonds are dated Dec. 1, 1956. Principal and interest payable at a bank or trust company designated as paying agent. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Northville School District, Mich.

Note Offering—Robert H. Shaffer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 26 for the purchase of \$65,000 tax anticipation notes. Dated Nov. 1, 1956. Due May 1, 1957.

Oak Park (City), and Royal Oak and Southfield Townships School District (P. O. Oak Park), Mich.

Bond Sale—The \$2,500,000 building bonds offered Nov. 20—v. 184, p. 2061—were awarded to a group composed of First of Michigan Corporation; Braun, Bosworth & Co., Inc.; Blyth & Co., Inc.; Halsey, Stuart & Co. Inc.; B. J. Van Ingen & Co.; Stranahan, Harris & Co.; Barcus, Kindred & Co.; Kenower, MacArthur & Co.; McDonald-Moore & Co.; H. V. Sattley & Co., and Watling, Lerchen & Co., as follows:

\$975,000 4½s. Due on June 1 from 1957 to 1972 inclusive.

1,525,000 4½s. Due on June 1 from 1973 to 1985 inclusive.

Royal Oak School District, Mich.

Bond Sale—The \$2,400,000 general building and site bonds offered Nov. 15—v. 184, p. 2061—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc.; First of Michigan Corp.; Blyth & Co., Inc.; Blair & Co., Inc.; Hornblower & Weeks; Braun, Bosworth & Co., Inc.; John Nueven & Co.; Stranahan, Harris & Co.; R. S. Dickson & Co.; H. V. Sattley & Co.; Kenower, MacArthur & Co.; Watling, Lerchen & Co., and Shannon & Co., at a price of 100.16, a net interest cost of about 4.25%, as follows:

\$335,000 4½s. Due on July 1 from 1958 to 1962 inclusive.

2,065,000 4½s. Due on July 1 from 1963 to 1980 inclusive.

Walker Township School District No. 3 (P. O. Grand Rapids), Mich.

Bond Sale—The \$175,000 general obligation building and site bonds offered Nov. 15—v. 184, p. 1961—were awarded to Stranahan, Harris & Co., and H. V. Sattley & Co., jointly.

MINNESOTA

Dakota County Indep. Sch. Dist. No. 2 (P. O. West St. Paul), Minnesota

Bond Offering—Helen Bliss, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 14 for the purchase of \$592,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1985 inclusive. Interest F-A. Legality ap-

proved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Dakota and Scott Counties Joint Indep. School District No. 15 (P. O. Savage), Minn.

Bond Sale—The \$235,000 school building bonds offered Nov. 15—v. 184, p. 1844—were awarded to a group headed by Piper, Jaffray & Hopwood, of Minneapolis, as follows:

\$160,000 3.80s. Due on Feb. 1 from 1959 to 1974 inclusive.

75,000 3.90s. Due on Feb. 1 from 1975 to 1981 inclusive.

The bonds bear additional interest of 1.40% for one year.

Dodge and Olmsted Counties Joint Indep. Consolidated School District No. 90 (P. O. Kasson), Minn.

Bond Sale—The \$900,000 building bonds offered Nov. 19—v. 184, p. 2061—were awarded to a group composed of First National Bank, of St. Paul; Caldwell, Phillips Co.; Mannheim-Egan, Inc.; Harold E. Wood & Co.; Shaughnessy & Company, Inc.; First National Bank; Northwestern National Bank, both of Minneapolis; Allison-Williams Company; J. M. Dain & Co.; Piper, Jaffray & Hopwood, and Woodard-Elwood & Company, at a price of par, a net interest cost of about 3.82%, as follows:

\$435,000 3.70s. Due on Dec. 1 from 1959 to 1975 inclusive.

190,000 3¾s. Due on Dec. 1 from 1976 to 1980 inclusive.

275,000 3.80s. Due on Dec. 1 from 1981 to 1986 inclusive.

Olivia, Minn.

Bond Sale—The \$135,000 street improvement bonds offered Nov. 13—v. 184, p. 1961—were awarded to the American National Bank, and Mannheim-Egan, Inc., both of St. Paul, jointly.

Ottertail County School District No. 21 (P. O. Fergus Falls), Minnesota

Bond Sale—The \$850,000 school building bonds offered Nov. 15—v. 184, p. 2061—were awarded to a group headed by J. E. Prescott & Company.

Pennington and Marshall Counties Joint Indep. Consol. Sch. District No. 18 (P. O. Thief River Falls), Minnesota

Bond Offering—Bids will be received until 8 p.m. (CST) on Dec. 10 for the purchase of \$400,000 school building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1982 inclusive.

MISSISSIPPI

Batesville, Miss.

Bond Offering—Leona L. Carothers, City Clerk, will receive bids until 8:30 p.m. (CST) on Dec. 4 for the purchase of \$200,000 industrial plant bonds. Due serially from 1957 to 1981 inclusive.

Mendenhall, Miss.

Bond Offering—Anabel L. Fortenberry, Town Clerk, will receive bids until 7 p.m. (CST) on Dec. 4 for the purchase of \$40,000 public playground bonds. Due serially from 1957 to 1976 inclusive.

Mississippi (State of)

Bond Sale—The \$300,000 Agricultural and Industrial Exposition revenue bonds offered Nov. 19—v. 184, p. 2062—were awarded to a group composed of Alvis & Co.; Allen & Co.; Lewis & Co., and M. A. Saunders & Co.

MISSOURI

Independence, Mo.

Bond Offering—James S. Craig, City Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 5 for the purchase of \$4,500,000 electric light works revenue bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1986 inclusive. Principal and interest (J-D) payable at the Commerce Trust Co., Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

MONTANA

Missoula, Mont.

Bond Offering—W. M. Sterling City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Dec. 10 for the purchase of \$121,500 Special Assessment Improvement District bonds. Dated Jan. 1, 1957. Interest J-J.

NEW JERSEY

Audubon, N. J.

Bond Offering—Charles R. Dietz, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 4 for the purchase of \$52,000 general improvement bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1962 inclusive. Principal and interest (J-J) payable at the Audubon National Bank. Legality approved by Hawkins, Delafield & Wood, of New York City.

Bergen County (P. O. Hackensack), N. J.

Bond Sale—The \$1,689,000 general and park bonds offered Nov. 20—v. 184, p. 1961—were awarded to a group composed of the Chase Manhattan Bank; Fidelity Union Trust Co., Newark; Carl M. Loeb; Rhoades & Co.; Boland, Saffin & Co., and Park, Ryan, Inc., taking \$1,688,000 bonds as 3s, at a price of 100.11, a basis of about 2.98%.

Bergen County Sewer Authority (P. O. 66 Zabriskie St., Hackensack), N. J.

Bond Offering—Harry E. A. Forsthoft, Chairman, will receive sealed bids until 8 p.m. (EST) on Dec. 4 for the purchase of \$700,000 bonds, as follows:

\$510,000 sewer system bonds, series D.

190,000 sewer system bonds, series E.

The bonds are dated Dec. 15, 1955. Due on Dec. 15 from 1960 to 1976 inclusive. Principal and interest (J-D) payable at the Peoples Trust Co. of Bergen County, Hackensack, or at the Chase Manhattan Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

East Orange, N. J.

Bond Sale—The \$2,378,000 school and general improvement bonds offered Nov. 19—v. 184, p. 2062—were awarded to a group composed of First National City Bank of New York; Harris Trust & Savings Bank, Chicago; R. W. Pressprich & Co. and First Boston Corp., as 3.15s, at a price of 100.009, a basis of about 3.14%.

Ocean County (P. O. Toms River), New Jersey

Bond Sale—The \$650,000 general improvement bonds offered Nov. 21—v. 184, p. 2062—were awarded to Boland, Saffin & Co., of New York City, as 3.20s, at a price of 100.02, a basis of about 3.18%.

Toms River School District, N. J.

Bond Offering—Herbert F. Tremery, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 6 for the purchase of \$270,000 building bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1958 to 1971 inclusive. Principal and interest (M-S) payable at the First National Bank of Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

Wallington, N. J.

Bond Sale—The various purposes bonds totaling \$145,500 offered Nov. 16—v. 184, p. 2062—were awarded to J. B. Hanauer & Company, of Newark, as 4s, at a price of 100.13, a basis of about 3.96%.

White Township School District (P. O. Buttzville), N. J.

Bond Offering—A. D. Geis, Secretary of Board of Education will receive sealed bids until 7:30 p.m. (EST) on Dec. 3 for the purchase of \$150,000 building bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1957 to 1971 inclusive. Principal and interest (M-N)

payable at the First National Bank, of Hope. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Arcadia, Palmyra, Marion, Lyons, Sodus, Manchester, and Phelps Central Sch. Dist. No. 1 (P. O. Newark), N. Y.

Bond Sale—The \$2,477,000 school bonds offered Nov. 20—v. 184, p. 2062—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Kuhn, Loeb & Co., George B. Gibbons & Co., Inc.; Hornblower & Weeks, Bacon, Stevenson & Co., First of Michigan Corp., Dick & Merle-Smith, Chas. E. Weigold & Co., Inc., Wm. E. Pollock & Co., Charles King & Co., and Sage, Rutty & Co., as 3.80s, at a price of 100.33, a basis of about 3.76%.

Brighton Sewer District No. 2 (P. O. Rochester), N. Y.

Bond Sale—The \$440,000 sewer bonds offered Nov. 29—v. 184, p. 2169—were awarded to the Marine Trust Co., of Western New York, Manufacturers & Traders Trust Co., both of Buffalo, and Roosevelt & Cross, as 3.90s, at a price of 100.33, a basis of about 3.86%.

Elmira and Big Flats Union Free School District No. 6 (P. O. Elmira), N. Y.

Bond Offering—Donald A. Zimmer, District Clerk, will receive sealed bids until 2:30 p.m. (EST) on Nov. 29 for the purchase of \$80,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1972 inclusive. Principal and interest (J-D) payable at the Marine Trust Co. of Southern New York, Elmira. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Freeport, N. Y.

Bond Sale—The \$2,198,000 public improvement bonds offered Nov. 16—v. 184, p. 1961—were awarded to a group composed of the Bankers Trust Co., Chase Manhattan Bank, both of New York City, Harris Trust & Savings Bank, of Chicago, Francis I. duPont & Co., Gregory & Sons, and Tilney & Co., as 4¼s, at a price of 100.30, a basis of about 4.21%.

Hempstead Union Free Sch. Dist. No. 10 (P. O. Baldwin), N. Y.

Bond Offering—George L. Dunlap, District Clerk, will receive sealed bids until 11 a.m. (EST) on Nov. 29 for the purchase of \$2,000,000 high school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1985 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City, or at the Meadow Brook National Bank of Freeport, Baldwin. Legality approved by Hawkins, Delafield & Wood, of New York City.

Interlaken, N. Y.

Bond Offering—Harry H. Emmons, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 5 for the purchase of \$185,000 sewer bonds. Dated Nov. 1, 1956. Due on Jan. 1 from 1958 to 1980 inclusive. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kingston, N. Y.

Bond Sale—The \$474,500 general improvement bonds offered Nov. 20—v. 184, p. 2062—were awarded to the Guaranty Trust Co., New York City, as 3.10s, at a price of 100.02, a basis of about 3.09%.

Monticello, N. Y.

Bond Sale—The \$287,500 various purposes bonds offered Nov. 20—v. 184, p. 2169—were awarded to Roosevelt & Cross, and Tilney & Co., jointly, as follows: \$175,000 public improvement bonds as 4s, at a price of

100.06, a basis of about 3.93%.
112,500 public improvement bonds as 4.20s, at par.

Newburgh Union Free Sch. Dist. No. 8 (P. O. Newburgh), N. Y.
Bond Sale—No bids were received for the \$397,500 school building bonds offered Nov. 15 — v. 184, p. 2062.

New York City Housing Authority, New York
Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EST) on Nov. 27 for the purchase of \$25,643,000 temporary loan (Issue CXXIX) notes. Dated Dec. 27, 1956 and due on June 25, 1957. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Plattsburgh, N. Y.
Bond Sale—The \$250,000 water bonds offered Nov. 20 — v. 184, p. 2062 — were awarded to the Guaranty Trust Co., New York City, as 2.90s, at a price of 100.02, a basis of about 2.89%.

Solvay, N. Y.
Bond Sale—The \$125,000 water bonds offered Nov. 20 — v. 184, p. 1962—were awarded to George B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 4.20s, at a price of 100.51, a basis of about 4.11%.

Sullivan County (P. O. Monticello), New York

Bond Offering—Donald Baker, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 4 for the purchase of \$416,000 county home and infirmary bonds. Dated Dec. 1, 1956. Due on June 1 from 1957 to 1970 inclusive. Principal and interest (J-D) payable at the National Union Bank, of Monticello. Legality approved by Hawkins, Delafield & Wood, of New York City.

Woodbridge, N. Y.
Bonds Not Sold—No bids were submitted for the \$115,000 water system bonds offered Nov. 20 — v. 184, p. 2170.

NORTH CAROLINA

Burlington, N. C.
Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 27 for the purchase of \$800,000 water bonds. Dated June 1, 1956. Due on June 1 from 1957 to 1993 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Greensboro, N. C.
Note Sale—The \$1,700,000 water and sanitary sewer bonds offered Nov. 20—v. 184, p. 2170 — were awarded to the Guilford National Bank of Greensboro, as 2 7/8s, at a price of par.

Hickory, N. C.
Bond Sale—The \$1,576,000 sanitary sewer, water and municipal building bonds offered Nov. 20—v. 184, p. 2062—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane; Branch Banking & Trust Co., Wil-son; J. Lee Peeler & Co., and Vance Securities Corp., as 6s, 3s, 2 1/2s and 0.75s.

Lenoir County (P. O. Kingston), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 27 for the purchase of \$500,000 school building bonds. Dated Dec. 1, 1956. Due on June 1 from 1958 to 1979 inclusive. Principal and interest payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

OHIO

Berea, Ohio
Bond Sale—The \$74,489.87 special assessment street improvement bonds offered Nov. 16—v. 184, p. 1962 — were awarded to McDonald & Company, of Cleveland, as 3 3/4s, at a price of par.

Byesville, Ohio
Bond Sale—The \$53,000 special assessment street improvement bonds offered Nov. 16 — v. 184, p. 1962 — were awarded to Walter, Woody & Heimerdinger, of Cincinnati, as 5 1/4s.

Christiansburg-Jackson Local Sch. District (P. O. Christiansburg), Ohio

Bond Offering—George H. Neer, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$75,000 building and equipment bonds. Due on Oct. 15 from 1958 to 1971 inclusive.

Dayton, Ohio
Bond Sale—The \$2,500,000 general obligation bonds offered Nov. 20—v. 184, p. 2170—were awarded to a group composed of Blyth & Co.; Harriman Ripley & Co., Inc.; First Boston Corp.; Stone & Webster Securities Corp.; Alex. Brown & Sons; Wm. E. Pollock & Co., and the Milwaukie Company, as 3s, at a price of 100.20, a basis of about 2.98%.

Delta, Ohio
Note Offering—Helen M. Harris, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 3 for the purchase of \$225,000 special assessment sewage treatment plant notes. Dated Dec. 1, 1956. Due Dec. 1, 1958.

East Cleveland, Ohio
Bond Offering—The Director of Finance will receive sealed bids until Dec. 6 for the purchase of \$500,000 bonds, as follows:
\$250,000 park and playground bonds.
250,000 City building bonds.

The bonds are dated Jan. 1, 1957. Due from 1958 to 1967 incl.

Eastlake, Ohio
Bond Sale—The \$12,094.03 special assessment public improvement bonds offered Nov. 20 — v. 184, p. 2062 — were awarded to Magnus & Co., of Cincinnati, as 4 1/2s, at a price of 100.32, a basis of about 4.43%.

Huron Local School District, Ohio
Bond Offering—Beulah Lindsey, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 4 for the purchase of \$989,000 school improvement bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1979 inclusive. Principal and interest (J-D) payable at the Firelands Community Bank, of Huron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Jackson Twp. Local School District (P. O. Jackson), Ohio

Bond Offering—Sealed bids will be received at the office of V. W. Barnes, Superintendent of the County School System, until noon (EST) on Dec. 7 for the purchase of \$44,000 building bonds. Dated Dec. 15, 1956. Due on Dec. 15 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the First National Bank of Jackson. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Jerusalem Local School District (P. O. R. F. D. No. 1 Curtice), Ohio

Bond Offering—Otto Klage, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 3 for the purchase of \$230,000 building bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1957 to 1979 inclusive. Interest A-O.

Mahoning County (P. O. Youngstown), Ohio

Bond Sale—The \$131,800 sewer and street improvement bonds offered Nov. 15—v. 184, p. 1962—were awarded to Breed & Har-

ison, Inc., of Cincinnati, as 3 1/2s, at a price of 100.41, a basis of about 3.42%.

Middleport Exempted Village Sch. District, Ohio

Bond Sale—The \$371,000 building bonds offered Nov. 15—v. 184, p. 1963 — were awarded to McDonald & Company, of Cleveland, as 4 1/2s, at a price of 100.10, a basis of about 4.48%.

Monroe Twp. School District (P. O. West Manchester), Ohio

Bond Offering—Clerk-Treasurer of Board of Education, E. C. Burnett announces that bids will be received until 1 p.m. (EST) on Dec. 8 for the purchase of \$50,000 building bonds.

Montgomery County (P. O. Dayton), Ohio

Bond Offering—Fran Hanson, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Dec. 4 for the purchase of \$189,811.45 Riverside Sanitary Sewer District bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Stockport, Ohio

Bond Sale—The \$16,000 water line bonds offered Nov. 15—v. 184, p. 2062—were awarded to Fahey, Clark & Company, of Cleveland, as 4 1/2s.

Townsend Township Local School District (P. O. R. R. 1, Clyde), Ohio

Bond Offering—Clayton May, Treasurer of the Board of Education, will receive sealed bids until noon (CST) on Dec. 3 for the purchase of \$50,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Liberty Banking Co., Fremont.

Warrensville Heights, Ohio

Bond Offering—Laura Schurmer, Village Clerk, will receive sealed bids until noon (EST) on Dec. 4 for the purchase of \$92,300 special assessment water main improvement bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Washington City School District, Ohio

Bond Offering—Fred Rost, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Dec. 5 for the purchase of \$645,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the First National Bank, Washington. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Willoughby, Ohio

Bond Offering—Ruby M. Allen, Deputy Director of Finance, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$162,000 special assessment street improvement bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Willoughby. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Alfalfa County Indep. Sch. Dist. No. 46 (P. O. Cherokee), Okla.

Bond Sale—The \$190,000 building bonds offered Nov. 8 — v. 184, p. 1846 — were awarded to the Kansas City National Bank & Trust Co., Kansas City.

Edmund, Okla.

Bond Sale—The \$177,000 bonds offered Nov. 20—v. 184, p. 2063—were awarded as follows:
\$142,000 water works bonds to H.

I. Josey & Co., and National Bank & Trust Co., both of Oklahoma City, jointly.
35,000 sewer bonds to the First National Bank of Edmund.

Garfield County Independent Sch. District No. 57 (P. O. Enid), Okla.

Bond Offering—The Clerk of the Board of Education will receive sealed bids until Dec. 3 for the purchase of \$1,650,000 school building and site bonds.

Grant County Indep. Sch. District No. 107 (P. O. Medford), Okla.

Bond Offering—E. M. Farrell, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on Nov. 27 for the purchase of \$90,000 school bonds. Due from 1958 to 1969 inclusive.

Jefferson County (P. O. Waurika), Oklahoma

Bond Offering—County Clerk Sevelle Overstreet announces that bids will be received until Nov. 28 for the purchase of \$100,000 rights-of-way bonds. Due serially from 1958 to 1976 inclusive.

Tempe, Okla.

Bond Offering—C. F. Douglass, Clerk of Board of Trustees, will receive sealed bids until Nov. 27 for the purchase of \$50,000 fire station bonds.

OREGON

Douglas County School District No. 4 (P. O. Roseburg), Oregon

Bond Offering—V. J. Micelli, District Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 12 for the purchase of \$192,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1969 inclusive. Principal and interest payable at the County Treasurer's office.

Lebanon, Oregon

Bond Sale—The \$150,000 general obligation sewage disposal plant and street improvement bonds offered Nov. 20 — v. 184, p. 2063 — were awarded to the First National Bank of Portland.

Umatilla County School District No. 531-C (P. O. Milton-Freewater), Oregon

Bond Sale—The \$90,000 general obligation school bonds offered Nov. 14 — v. 184, p. 1963 — were awarded to the First National Bank, of Portland.

PENNSYLVANIA

Abington Township (P. O. Abington), Pa.

Offering Date Changed—The offering of \$500,000 general obligation bonds originally scheduled for Nov. 15—v. 184, p. 1963—has been rescheduled for Dec. 13.

Bridgeville, Pa.

Bond Offering—Francis W. Clarke, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Dec. 4 for the purchase of \$75,000 general obligation bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1976 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Norristown School District, Pa.

Bond Sale—The \$625,000 improvement bonds offered Nov. 15 — v. 184, p. 1963 — were awarded to J. P. Morgan & Co., Inc., of New York City, as 2 7/8s, at a price of 100.18, a basis of about 2.85%.

Upper Bucks County Joint School Authority (P. O. Perkasia), Pa.

Bond Offering—Frank A. Knowlan, Secretary of the Authority, will receive separate sealed bids for the purchase of school revenue bonds totaling \$895,000 bonds, as follows:

\$265,000 additional senior high school bonds. Due on Dec. 1 from 1957 to 1986 inclusive.
630,000 junior high school bonds. Due on Dec. 1 from 1957 to 1985 inclusive.

The bonds are dated Dec. 1, 1956. Interest J-D.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Energy Sales Continue Upward Trend—Electric power revenues of the Authority in September amounted to \$2,356,673 compared with \$2,150,617 in September, 1955, according to S. L. Descartes, Executive Director of the Authority.

Revenues for the 12 months ended Sept. 30, 1956, were \$26,017,127 compared with \$21,024,632 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

SOUTH DAKOTA

Fort Pierre, S. Dak.

Bond Sale—The \$10,000 water works bonds offered Nov. 19 — v. 184, p. 2063 — were awarded to the Pierre National Bank of Pierre, as 3s, at a price of 100.25, a basis of about 2.96%.

Lincoln County, Worthing Indep. School District No. 50 (P. O. Worthing), S. Dak.

Bond Offering—Arlene Voges, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on Dec. 3 for the purchase of \$13,000 school refunding bonds. Dated Dec. 1, 1956. Due on June 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at a banking institution designated by the purchaser. Legality approved by Danforth & Danforth, of Sioux Falls.

Meade County School District No. 12 (P. O. Sturgis), S. Dak.

Bond Offering—E. E. Grunwalk, Superintendent of Schools, will receive sealed bids until Dec. 13 for the purchase of \$750,000 building bonds. Legality approved by Faegre & Benson, of Minneapolis.

Rapid City Indep. School District No. 1, S. Dak.

Bond Offering—S. F. Myron, Clerk of Board of Education, will receive sealed bids until 9 a.m. (MST) on Dec. 12 for the purchase of \$2,600,000 school building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Principal and interest (J-J) payable at a suitable banking institution selected by the purchaser and approved by the Board, or in the event of sale to a State agency, at the County Treasurer's office. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

TENNESSEE

Davidson County (P. O. Nashville), Tennessee

Bond Sale—The \$3,000,000 school building bonds offered Nov. 20—v. 184, p. 1740—were awarded to a group headed by the Equitable Securities Corp., Nashville, at a price of 100.04, a net interest cost of about 3.34%, as follows:

\$1,650,000 3 1/2s. Due on Dec. 1 from 1957 to 1967 inclusive.
600,000 3 3/4s. Due on Dec. 1 from 1968 to 1971 inclusive.
750,000 3.30s. Due on Dec. 1 from 1972 to 1976 inclusive.

Other members of the syndicate: Northern Trust Co., Harris Trust & Savings Bank, both of Chicago, First American National Bank of Nashville, First National Bank of Memphis, J. C. Bradford & Co., Trust Company of Georgia, of Atlanta, Robinson-Humphrey Co., Inc., F. S. Smithers & Co., Union Planters National Bank, of Memphis, Webster & Gibson, and Fidelity Bankers Trust Co., of Knoxville.

Shelby County (P. O. Memphis), Tennessee

Bond Sale—The \$4,000,000 general liability school bonds offered Nov. 19 — v. 184, p. 1847 — were awarded to a syndicate headed by the First National Bank, of Memphis, at a price off 100.008, a

net interest cost of about 3.14%, as follows:

\$2,240,000 3 1/4s. Due on Dec. 1 from 1957 to 1970 inclusive.
1,760,000 3.10s. Due on Dec. 1 from 1971 to 1981 inclusive.

Other members of the syndicate: Philadelphia National Bank, of Philadelphia, Central Republic Company, A. G. Edwards & Sons, Blewer, Glynn & Co., Wachovia Bank & Trust Co., Winston-Salem, Rockland-Atlas National Bank, of Boston, Watkins, Morrow & Co., National City Bank, of Cleveland, Lucas, Eisen & Waeckerle, H. V. Sattley & Co., Stranahan, Harris & Co., Womelgorf & Lindsey, McDonald-Moore & Co., and First National Bank, of Mobile.

TEXAS

Brownfield, Texas

Bond Offering—Alva J. Geron, City Secretary, will receive sealed bids until 10 a.m. (CST) on Nov. 27 for the purchase of \$770,000 bonds, as follows:

\$500,000 electric light and power system revenue bonds. Due on Nov. 1 from 1957 to 1973 inclusive.

\$70,000 water and sewer system revenue bonds. Due on Nov. 1 from 1957 to 1971 inclusive.

The bonds are dated Nov. 1, 1956. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Crosby Indep. Sch. Dist., Texas

Bond Sale—An issue of \$155,000 schoolhouse bonds was sold to Fridley, Hess & Frederking, and Eddleman-Pollock Co., jointly, as 3 3/4s. Dated Nov. 1, 1956. Due on April 1 from 1989 to 1996 inclusive. Interest A-O.

Ennis, Texas

Bond Sale—An issue of \$73,000 water works and sewer system re-funding bonds was sold to the First of Texas Corporation, San Antonio, as 4s. Dated July 1, 1956. Due on July 1 from 1969 to 1973 inclusive. Interest J-J. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Ingleside, Texas

Bond Sale—An issue of \$25,000 street bonds was sold to the First of Texas Corporation, San Antonio, as 4 1/4s. Dated Nov. 1, 1956. Due on May 1 from 1962 to 1971 inclusive. Interest M-N. Legality approved by Dobbins & Howard, of San Antonio.

Lufkin Indep. School District, Texas

Bond Sale—The \$350,000 unlimited tax school building bonds offered Nov. 19 were awarded to a

DIVIDEND NOTICES

IBM INTERNATIONAL BUSINESS MACHINES CORPORATION

590 Madison Ave., New York 22, N. Y.

The 167th Consecutive Quarterly Dividend

The Board of Directors of this Corporation has this day declared a Quarterly Cash Dividend of \$1.00 per share, payable December 10, 1956, to stockholders of record at the close of business on November 16, 1956. Transfer books will not be closed. Checks prepared on IBM Accounting Machines will be mailed.

C. V. BOULTON, Treasurer.

October 11, 1956

CALIFORNIA-PACIFIC UTILITIES COMPANY

Quarterly dividends payable December 15 to shareholders of record December 1, 1956, have been declared at the following rates per share:

- 5% Preferred 25¢
- 5% Convertible Preferred 25¢
- 5.40% Convertible Preferred 27¢
- 5 1/2% Convertible Preferred 27 1/2¢
- Common 37 1/2¢

D. J. Ley, VICE-PRES. & TREAS.
November 19, 1956

group composed of the First of Texas Corp.; R. J. Edwards, Inc., and Russ & Co.

Orange Indep. Sch. District, Texas

Bond Sale—An issue of \$750,000 schoolhouse bonds was sold to the State Board of Education, as 3 3/4s. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1986 inclusive. Interest J-D.

Note—No bids were received for the foregoing bonds when offered originally on Nov. 8—v. 184, p. 2172.

Pineland Indep. Sch. Dist., Texas

Bond Sale—An issue of \$200,000 school bonds was sold to the Muir Investment Corp., of San Antonio.

Plains, Texas

Bond Sale—An issue of \$40,000 4 1/2% water works bonds was sold to the Columbian Securities Corp., of Texas, of San Antonio. Dated July 15, 1956. Due on July 15 from 1971 to 1978 inclusive. Interest J-J. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Upper Neches River Municipal Water Authority (P. O. Jackson), Texas

Bond Sale—An issue of \$150,000 3% combination tax and revenue bonds was sold to the First Southwest Co., of Dallas. Dated Sept. 15, 1956. Due on Sept. 15 from 1957 to 1964 inclusive. Interest M-S. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VIRGINIA

Hopewell, Va.

Bond Offering—Secretary J. Gordon Bennett announces that the State Commission on Local Debt will receive sealed bids at its offices, 222 Finance Building, Richmond, until noon (EST) on Nov. 28 for the purchase of \$1,000,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the State-Planters Bank of Commerce & Trusts, of Richmond, or at the Hanover Bank, of New York City, at the option of the holder. Legality approved by Wood, King & Dawson, of New York City.

Newport News Redevelopment and Housing Authority, Va.

Note Sale—An issue of \$1,098,000 preliminary loan notes was sold to Salomon Bros. & Hutzler, of New York City, at 2.07% int.

Prince Williams County, Occoquan-Woodbridge Sanitary District (P. O. Richmond), Va.

Bond Sale—The \$75,000 sewer system bonds offered Nov. 21—v. 184, p. 2063—were awarded to Scott & Stringfellow, and the National Bank of Manassas, jointly, as 3.90s, at a price of 100.01, a basis of about 3.89%.

WASHINGTON

Chelan, Wash.

Bond Sale—An issue of \$69,000 water and sewer revenue bonds was sold to Wm. P. Harper & Son & Co., of Seattle, as 4 1/4s. Dated Nov. 1, 1956. Due on Nov. 1 from 1961 to 1972 inclusive. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Clark County, Hockinson Sch. Dist. No. 98 (P. O. Vancouver), Wash.

Bond Offering—Eva K. Burgett, County Treasurer, will receive sealed bids until 10:30 a.m. (PST) on Dec. 10 for the purchase of \$39,324 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Elma, Wash.

Bond Sale—An issue of \$135,000 water and sewer revenue bonds was sold to Wm. P. Harper & Son & Co., of Seattle, as 4 1/4s. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1978 inclusive. Interest

M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County, Federal Way School District No. 210 (P. O. Seattle), Washington

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Dec. 18 for the purchase of \$150,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

King County, Snoqualmie Valley School District No. 410 (P. O. Seattle), Wash.

Bond Sale—The \$100,000 general obligation bonds offered Nov. 16—v. 184, p. 1848—were sold to the State Finance Committee, as 3 1/2s, at a price of par.

Moses Lake, Wash.

Bond Offering—City Clerk Mabel Waterman announces that the City Council will receive sealed bids until 8 p.m. (PST) on Dec. 11 for the purchase of \$1,750,000 natural gas revenue bonds. Dated Feb. 1, 1957. Due serially in from seven to thirty years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pierce County (P. O. Tacoma), Washington

Bond Offering—County Auditor Jack W. Sonntag announces that the Board of County Commissioners will receive sealed bids until 2 p.m. (PST) on Dec. 11 for the purchase of \$3,700,000 general obligation court house bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the holder. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Port of Port Townsend (P. O. Port Townsend), Wash.

Bond Offering—F. W. McIlroy, Secretary of Port Commission, will receive sealed bids until 8 p.m. (PST) on Dec. 7 for the purchase of \$85,000 general obligation bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Skagit County Public Hospital Dist. No. 1 (P. O. Mount Vernon), Wash.

Bond Sale—The \$670,000 general obligation bonds offered Nov. 15—v. 184, p. 1964—were sold to the State, as 3 1/2s, at par.

University of Washington (P. O. Seattle), Wash.

Bond Offering—Nelson A. Wahlstrom, Comptroller, will receive sealed bids until 2 p.m. (PST) on Dec. 6 for the purchase of \$5,000,000 Teaching Hospital Metropolitan Tract School bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1963 to 1969 inclusive. Principal and interest payable at the National Bank of Commerce, Seattle. Legality approved by Weter, Roberts & Shefelman, of Seattle.

WEST VIRGINIA

Davis and Elkins College (P. O. Elkins), W. Va.

Bond Sale—The \$300,000 non-tax exempt dormitory bonds offered Nov. 16—v. 184, p. 1964—were sold to the Federal Housing and Home Finance Agency.

WISCONSIN

Fond du Lac, Wis.
Bonds Not Sold—City rejected bids for the \$315,000 parking system mortgage revenue bonds offered Nov. 21—v. 184, p. 1848.

Menasha, Wis.
Bond Sale—The \$450,000 sewage disposal plant bonds offered

Nov. 20—v. 184, p. 1848—were awarded to the Harris Trust & Savings Bank, Chicago.

CANADA

ONTARIO

Ontario (Province of)

Debenture Sale—An issue of \$50,000,000 4 1/2% Provincial debentures was sold to a syndicate headed by Wood, Gundy & Co., Ltd. Dated Dec. 1, 1956. Due on Dec. 1, 1963 and 1976. Interest J-D.

Other members of the syndicate: McLeod, Young, Weir & Co., Ltd., A. E. Ames & Co., Ltd., Bell, Gounlock & Co., Ltd., the Dominion Securities Corp., Ltd., Mills, Spence & Co., Ltd., Royal Securities Corp., Ltd., Midland Securities Corp., Ltd., Cochran, Murray & Co., Ltd., Harris & Partners, Ltd., Burns Bros. & Denton, Ltd., Dawson, Hannaford, Ltd., Equitable Securities Canada, Ltd., Gairdner & Co., Ltd.
R. A. Daly & Co., Ltd., W. C. Pitfield & Co., Ltd., James Richardson & Sons, Bankers Bond Corporation, Ltd., Collier, Norris & Quinlan, Ltd., Fry & Co., Ltd., Matthews & Co., Ltd., Harrison & Co., Ltd., Anderson & Co., Ltd., J. L. Graham & Co., Ltd., Bartlett, Cayley & Co., Ltd., Brawley, Cathers & Co., Charles H. Burgess & Co., Flemming & Co., and Walwyn, Fisher & Co.

Ottawa, Ont.

Debenture Sale—An issue of \$8,058,000 4% debentures was sold to the Equitable Securities of Canada, Ltd. Dated Jan. 1 and Oct. 1, 1956. Due on Jan. 1 from 1958 to 1976 inclusive, and on Oct. 1 from 1957 to 1976 inclusive.

QUEBEC

St. Sauveur Parish, Quebec

Bond Sale—An issue of \$45,000 road bonds was sold to Desjardins, Couture, Inc., at a price of 92.12, a net interest cost of about 6.04%, as follows:

\$26,500 4 1/2s. Due on Sept. 1 from 1957 to 1966 inclusive.
18,500 5s. Due on Sept. 1 from 1967 to 1971 inclusive.
Dated Sept. 1, 1956. Interest M-S.

Montreal, Quebec

Files With SEC—The City on Nov. 16 filed a registration statement (File 2-12909) with the SEC seeking registration of \$22,481,000 of its 1956 United States Currency Issue Debentures for Local Improvements. The interest rate, public offering price, underwriting terms, and names of the underwriters are to be supplied by amendment. Proceeds will be applied toward payment of, or reimbursement of the General Fund for, the cost of various condemnations of property in order to open, extend and widen certain streets, and toward payment or reimbursement of the cost of certain other permanent local improvements, consisting of sewers, pavements and sidewalks. Special apportionments have been made of these costs as between the City and the land owners benefited by the improvements. \$10,075,982.44 has been so apportioned by the City as the share of such land owners, and \$12,405,017.56 has been so apportioned as the City's share. Such land owners have been assessed for the amount so apportioned to them, but the City's direct and unconditional obligation upon the Debentures is not limited or restricted in any way by these assessments or their collections.

St. John's School Commission, Que.

Bond Sale—An issue of \$495,000 building bonds was sold to A. E. Ames & Co., Ltd., and Wood, Gundy & Co., Ltd., jointly, at a price of 93.02, a net interest cost of about 5.47%, as follows:
\$336,500 4s. Due on Dec. 1 from 1957 to 1964 inclusive.
158,500 4 1/2s. Due on Dec. 1 from 1965 to 1976 inclusive.
Dated Dec. 1, 1956. Interest J-D.

