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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Wrigley Stores, Inc.—Stock of Realty Unit Offered to Security Holders—

See Wrigley Properties, Inc. below.—V. 185, p. 817.

Akron, Canton & Youngstown RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$536,397	\$499,969
Ry. operating expenses—	381,155	370,417
Net rev. from ry. ops.—	\$155,242	\$129,552
Net ry. oper. income—	46,034	40,734

—V. 185, p. 1269.

Alaska Cedar Corp., Olympia, Wash.—Files With SEC

The corporation on April 2 filed a letter of notification with the SEC covering 955 shares of common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to pay for labor, lumber, machinery, etc. necessary for the completion of the corporation's proposed lumber reserve for initial operations.

Allegheny Airlines, Inc.—Traffic Increases—

This corporation achieved all-time highs in passenger and cargo traffic in March and the first quarter of 1957 despite abnormally disruptive weather and flying conditions, Leslie O. Barnes, President, announced on April 8.

Revenue passenger miles flown over Allegheny's eight-state system in March totaled a record 5,435,737, an increase of 33% over the 4,087,708 miles flown in March, 1956. Mr. Barnes said. Cargo ton miles flown in March soared 47.6% to a high of 39,270, compared with 26,601 in the same month last year, he added.

For the year-to-date (Jan. 1 through March 31) Allegheny flew 14,391,764 revenue passenger miles, up 26.1% over the 11,410,153 miles flown in the first quarter of 1956. Cargo ton miles flown in the same period were 107,864, compared with 70,383 in the similar 1956 period, an increase of 53.2%.

"During the quarter," Mr. Barnes said, "Allegheny's system, now serving over 50 communities in the Middle Atlantic area, was expanded to include direct services between Harrisburg, Pa. and Washington, D. C."

The corporation reported a loss of \$199,507 during 1956 subject to final adjustment of a current mail rate proceeding, the annual report revealed on April 3.

The company expects final settlement of the mail pay rate during the last half of 1957, Mr. Barnes said. The rate has been on a temporary basis since April 1, 1955 and the permanent rate will be retroactive to that date. Temporary adjustment in Allegheny's mail rate paid in 1956 for the period of April through December, 1955 had the effect of reducing Allegheny's reported 1955 loss of \$133,340 to \$3,713, Mr. Barnes said. During the period an airline is operating under a temporary rate, the rate set for the carrier does not include a profit allowance.

Reporting the first year of operation under a permanent franchise, Mr. Barnes said heavy development expenses were incurred for new equipment; development of new markets, including Detroit and an extension from Harrisburg to Washington, and expanded services on existing routes.

Total operating revenues in 1956 amounted to \$6,595,634. Operations in 1956 compared with revenues of \$5,551,507 and a net loss of \$133,340 in 1955.—V. 183, p. 2893.

Allentown Portland Cement Co.—Executive Changes

The company on April 9 announced that C. Thomas Fuller, a director and heretofore Vice-President, has been elected Chairman of the Board succeeding Alfred E. Douglass. Mr. Douglass, who continues as a director, becomes the Chairman of the Executive Committee.—V. 184, p. 1577.

American Broadcasting-Paramount Theatres, Inc.—Reports Record Income for 1956—Private Financing Arranged—

Income for 1956 set a new high at \$206,916,000, from \$198,350,000 in 1955. Leonard H. Goldenson, President, announced in the annual report to stockholders.

Consolidated net earnings were \$8,477,000 or \$1.96 per share (after \$362,000 of preferred dividends) and compared with \$8,373,000 or \$1.93 per share (after preferred dividends of \$488,000) in 1955. Of this amount, \$7,735,000 or \$1.78 a share came from net operating earnings and \$742,000 or 18¢ a share came from capital gains. These figures compare with \$8,218,000 or \$1.89 a share from net operating

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earnings and \$155,000 or 4¢ a share from capital gains in the previous year.

Income for the ABC Division was \$98,759,000, an increase of \$17,642,000 over 1955. Fourth quarter results, however, were below those of the same period of 1955 since television network sales, largely established prior to the start of the Fall season, were not up to expectations. A materially strengthened and broadened television program structure is being set for the 1957-58 season, a number of shows featuring outstanding performers, already sponsored, Mr. Goldenson reported.

Theatre business for the fourth quarter was ahead of the same quarter of 1955 although results for the year were not up to the 1955 level. Mr. Goldenson reported that theatre income of \$109,565,000, compared to \$110,503,000 in 1955, reflected the continuing short supply of quality pictures released and, to some extent, the disposition of 32 theatre properties during the year. The company currently operates 550 theatres.

The company's strong financial position was fortified by additional financing during the year, primarily to meet the requirements of the expanding ABC television operation, both in programming and physical facilities. Mr. Goldenson noted. Working capital increased to \$41,200,000 from \$30,238,000 at the 1955 year end.

Depreciation continued at a high level at \$7,884,000 and capital expenditures were \$5,182,000. Common stock dividends paid in 1956 were \$3,380,000 or \$1.30 a share compared with \$4,920,000 or \$1.20 a share in the previous year.

Mr. Goldenson reported continued progress for the company's other activities, including the Disneyland Park in which a 35% interest is held, the company's subsidiary Am-Par Records—and expansion in the electronics field through the acquisition of interests in Technical Operations, Inc. and Wind Tunnel Instrument Co.

Book value of the common stock increased from \$73,991,000 or \$17.88 per share at the end of 1955 to \$76,903,000 or \$18.55 per share at Dec. 29, 1956.

FINANCING—The company concluded an agreement in December with Metropolitan Life Insurance Co. and five banks for a loan to repay its existing debt of \$37,234,000 and provide for additional funds in the maximum amount of \$27,766,000. The banks' portion, \$12,500,000, was taken down on Dec. 27, 1956. \$42,500,000 is to be taken down on May 31, 1957 and \$5,000,000 during the first nine months of 1958. The company has an option for an additional \$5,000,000 exercisable during the first nine months of 1958. Of the \$12,500,000 taken down, \$3,400,000 was applied to the payment of existing debt to the banks; \$33,834,000 of the proceeds of the \$42,500,000 will be applied to the payment of the balance now owed to the insurance company; the remaining proceeds (including the additional loan or loans) being added to working capital. The \$12,500,000 provided by the banks bears interest at 3.95% with semi-annual maturities to Jan. 1, 1962. The \$52,500,000 to be provided by the insurance company (including the standby of \$5,000,000) will bear interest at 4.2% with serial maturities from July 1, 1962 to July 1, 1977 and a final maturity on Jan. 1, 1978. The company is continuing its policy of staying one year

ahead of payment of debt maturities, and has prepaid \$2,500,000 of the bank loans.

Creates Radio Network Subsidiary—

Creation of American Broadcasting Company Radio Network, Inc., as a separate, autonomous subsidiary with Robert E. Eastman as President, effective May 1, was announced on April 11 by Leonard H. Goldenson, President of the parent firm.

Mr. Eastman is resigning as Executive Vice-President of John Blair & Co., radio station representatives, to take over his ABC Radio post.

"The ever-widening broadcasting activities of our company make it desirable to create this autonomous subsidiary," Mr. Goldenson said. "With American Broadcasting Company Radio Network, Inc., as a separate entity, we will be able to give greater emphasis to this dynamic medium and better realize its full potential.—V. 183, p. 1150.

Aluminum Co. of Canada, Ltd.—Debentures Offered—

An investment banking group managed jointly by The First Boston Corporation and Morgan Stanley & Co. offered publicly on April 10 \$125,000,000 of 4½% sinking fund debentures, due April 1, 1980, at 102% and accrued interest, to yield 4.36% to maturity. Interest and principal will be payable in U. S. dollars. This offering was oversubscribed and the books closed.

The debentures will be non-refundable for a period of 10 years at a lower interest cost to the company. They are redeemable at the option of the company at general redemption prices ranging from 107½% for those redeemed prior to April 1, 1958, to 100% for those redeemed on or after April 1, 1979; and at sinking fund redemption prices ranging from 101.90% on April 1, 1960 and at decreasing prices thereafter to 100% for those retired on April 1, 1979. One hundred per cent of the issue will be retired through the sinking fund by maturity.

PROCEEDS—Net proceeds from the sale of the debentures will be used by the company to retire outstanding bank borrowings, aggregating \$63,000,000 in U. S. funds, and the balance will be added to general funds to be used for corporate purposes, including working capital requirements and expenditures in connection with the company's construction program which is expected to cost about \$350,000,000 during the period 1957 to 1960. Alcan, the principal subsidiary of Aluminium Limited, currently ranks as the world's second largest producer of aluminum ingot. On the basis of its announced expansion plans and those of competitors, it expects to have the world's largest aluminum ingot production capacity in 1960.

BUSINESS—Alcan owns in Canada extensive alumina producing facilities, five large hydroelectric power stations, five primary aluminum smelters and four fabricating plants. Through its wholly-owned subsidiaries, it operates bauxite mines and a plant for the treatment of bauxite ore in British Guiana, dock and trans-shipment facilities in Trinidad, and a fluorspar mine, shipping terminals and railway, storage and construction facilities in Canada, and a shipping line.

EARNINGS—During 1956, consolidated net sales and operating revenues of \$307,701,000 and net income of \$41,161,000 in 1955. \$45,321,000, compared with consolidated net sales and operating revenues of \$307,701,000 and net income of \$41,161,000 in 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	*Outstanding
First mortgage, 3½% sinking fund bonds, due 1974.....	\$50,000,000	\$7,997,000
Series "A".....		15,543,000
Series "B".....		8,400,000
Commutation value of contractual obligation for annual payments secured by second hypothec.....		41,107,000
3½% sink. fund debentures, due 1971.....	50,000,000	71,344,531
4½% sink. fund debts., due 1970.....	90,000,000	45,945,000
4½% sink. fund debts., due 1980.....	125,000,000	119,531,250
Redeemable notes payable to the United Kingdom Government:		
3% notes, due 1971.....		16,485,000
3½% note, due 1971.....		7,492,500
3½% notes, due 1974.....		6,186,746
3½% note, due 1974.....		440,000
Debt contingent on volume of operations:		
Redeemable notes payable to the United Kingdom Government:		
3% notes, due 1971.....		38,465,000
3½% note, due 1971.....		17,482,500
3½% notes, due 1974.....		35,496,000
4% cumul. redeemable sink. fd. first preferred shares (par \$25).....	600,000 shs.	471,111 shs.
4½% cumul. redeemable sinking fund second pfd. shares (par \$50).....	1,200,000 shs.	1,200,000 shs.
Common shares (without nominal or par value).....	10,000,000 shs.	80,000,000 shs.

*Amounts payable in other than Canadian currency have been translated into Canadian dollars at rates of exchange current at dates of issue except (1) the first mortgage 3½% sinking fund bonds, series B, which are shown on a dollar for dollar basis, and (2) the debentures now offered which are shown on the basis of the exchange rate on March 18, 1957.

†Under the terms of the debentures offered hereby and certain of the company's outstanding debentures and notes, no additional mortgage bonds may be issued except for refunding purposes.

‡Payable in United States currency.

§Payable in Canadian currency and in United States currency in equal parts.

¶Guaranteed as to payment of principal and interest by Aluminium Limited.

LISTING—Application is being made for the listing of the debentures on the New York Stock Exchange. A portion of the debentures will be available for delayed delivery, with the company paying a commitment fee to the date of such delivery.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective prin-

principal amounts of the debentures, less their respective principal amounts of debentures sold by the company pursuant to contracts described under "Delayed Delivery Arrangements."

The First Boston Corp.	\$14,388,000	Indianapolis Bond & Share Corp.	\$100,000
Morgan Stanley & Co.	14,387,000	Janney, Dulles & Bat-Johnson, Lemon & Co.	150,000
A. C. Allen and Co.	900,000	Les, Inc.	150,000
American Securities Corp.	350,000	Jones, Kreeger & Hewitt	100,000
A. E. Ames & Co.	2,275,000	Kay, Richards & Co.	150,000
Arthur, Lestrangle & Co.	100,000	Kean, Taylor & Co.	100,000
P. E. Ashplant & Co.	200,000	Kidder, Peabody & Co.	2,275,000
Auchincloss, Parker & Keopath	250,000	Kirkpatrick-Pettis Co.	100,000
Beche & Co.	250,000	Kuhn, Loeb & Co.	3,675,000
Racon, Whipple & Co.	250,000	Ladenburg, Thalmann & Co.	900,000
Robert W. Baird & Co., Inc.	350,000	Laird, Bissell & Meeds	100,000
Baker, Watts & Co.	250,000	Lazard Freres & Co.	2,275,000
Baker, Weeks & Co.	350,000	Lee Higginson Corp.	900,000
Ball, Burge & Kraus	250,000	Lehman Brothers	2,275,000
Bea, Stearns & Co.	1,225,000	Carl M. Loeb, Rhoades & Co.	1,225,000
A. G. Becker & Co.	900,000	Irving Lunderberg & Co.	100,000
Bell, Gounlock & Co.	200,000	Laurence M. Marks & Co.	900,000
Blair & Co., Inc.	350,000	Mason-Hagan, Inc.	200,000
William Blair & Co.	250,000	A. E. Masten & Co.	200,000
Blunt Ellis & Simmons	250,000	McCormick & Co.	250,000
Blyth & Co., Inc.	2,275,000	McDonald & Co.	250,000
Boettcher & Co.	100,000	McJunkin, Patton & Co.	100,000
Bosworth, Sullivan & Co., Inc.	100,000	McKelvey & Co.	100,000
J. C. Bradford & Co.	100,000	McLeod, Young, Weir & Co.	1,225,000
Alex. Brown & Sons	500,000	Merrill Lynch, Pierce, Fenner & Beane	2,275,000
Brown, Lisle & Marshall	100,000	Merrill, Turben & Co., Inc.	250,000
Burnham & Co.	100,000	Mills, Spence & Co., Inc.	200,000
Burns Bros. & Denton, Inc.	350,000	The Milwaukee Co.	350,000
Butcher & Sherrard	100,000	Moore, Leonard & Lynch	250,000
Central Republic Company (Inc.)	900,000	F. S. Moseley & Co.	900,000
Chace, Whiteside, West & Winslow, Inc.	100,000	Mullaney, Wells & Co.	150,000
Chaplin & Co.	150,000	Nesbitt, Thomson & Co., Inc.	250,000
E. W. Clark & Co.	250,000	W. H. Newbold's Son & Co.	150,000
Clark, Dodge & Co.	1,225,000	Newhard, Cook & Co.	250,000
Richard W. Clarke Corp.	100,000	New York Hanseatic Corp.	100,000
Coffin & Burr, Inc.	500,000	The Ohio Co.	250,000
Julien Collins & Co.	150,000	Pacific Northwest & Co.	100,000
Cooley & Co.	150,000	Paine, Webber, Jackson & Curtis	1,225,000
Courts & Co.	250,000	Piper, Jaffray & Hopwood	150,000
Crowell, Weedon & Co.	100,000	W. C. Pittfield & Co., Inc.	250,000
Cunningham, Schmetz & Co., Inc.	100,000	Prescott, Shepard & Co., Inc.	100,000
Curtiss, House & Co.	100,000	R. W. Pressprich & Co.	900,000
Dawson, Hannaford, Inc.	500,000	Putnam & Co.	250,000
DeHaven & Townsend	100,000	Reinhold & Gardner	250,000
Croutier & Eodine	100,000	Reynolds & Co.	500,000
Dick & Merle-Smith	500,000	Riter & Co.	250,000
R. S. Dickson & Co., Inc.	250,000	The Robinson-Humphrey Co., Inc.	250,000
Dillon, Read & Co., Inc.	3,675,000	Rohan, Mosle & Co.	100,000
Dominick & Dominick	900,000	L. F. Rothschild & Co.	900,000
The Dominion Securities Corp.	1,225,000	Salomon Bros. & Hutzler	1,225,000
Drexel & Co.	1,225,000	Saunders, Stitt & Co.	100,000
Francis I. duPont & Co.	500,000	Schmidt, Poole, Roberts & Parke	100,000
Eastman Dillon, Union Securities & Co.	2,275,000	Schoellkopf, Hutton & Pomeroy, Inc.	500,000
Elkins, Morris, Stokes & Co.	100,000	Schwabacher & Co.	250,000
Emmanuel, Deetjen & Co.	100,000	Scott & Stringfellow	100,000
Equitable Securities Corp.	500,000	Chas. W. Scranton & Co.	200,000
Estabrook & Co.	500,000	Shearson, Hammill & Co.	250,000
Clement A. Evans & Co., Inc.	100,000	Shields & Co.	500,000
Fahey, Clark & Co.	100,000	Silberg & Co.	100,000
Farwell, Chapman & Co.	150,000	Singer, Deane & Scribner	350,000
Fauset, Steel & Co.	100,000	Smith, Barney & Co.	2,275,000
First of Michigan Corp.	350,000	Smith, Moore & Co.	150,000
First Southwest Co.	100,000	F. S. Smithers & Co.	900,000
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	250,000	William R. Staats & Co.	250,000
Fulton, Reid & Co., Inc.	250,000	Starkweather & Co.	100,000
Gardner & Co., Inc.	200,000	Stein Bros. & Boyce	100,000
Robert Garrett & Sons	150,000	Stern Brothers & Co.	350,000
Glore, Foran & Co.	2,275,000	Stone & Webster Securities Corp.	2,275,000
Goldman, Sachs & Co.	2,275,000	Stroud & Co., Inc.	350,000
Goodbody & Co.	150,000	Suplee, Yeatman, Mosley & Co., Inc.	100,000
Granberry, Marache & Co.	150,000	Sutro & Co.	100,000
Green, Ellis & Anderson	150,000	Swiss American Corp.	200,000
Greenshields & Co. (N. Y.) Inc.	500,000	Thomas & Co.	200,000
Gregory & Sons	200,000	Townsend, Dabney & Tyson	100,000
Hallgarten & Co.	1,225,000	Spencer Trask & Co.	900,000
Halsey, Stuart & Co., Inc.	2,275,000	Tucker, Anthony & R. L. Day	900,000
Harriman Ripley & Co., Inc.	2,275,000	Van Alstyne, Noel & Co.	150,000
Harris & Partners Ltd.	500,000	C. H. Walker & Co.	900,000
Inc.	250,000	Wertheim & Co.	1,225,000
Hayden, Miller & Co.	500,000	Westheimer & Co.	100,000
Hayden, Stone & Co.	1,225,000	Winslow, Cohn & Steinson	100,000
Hemphill, Noyes & Co.	150,000	Dean Witter & Co.	1,225,000
H. Hentz & Co.	250,000	Harold E. Wood & Co.	100,000
J. J. B. Hillard & Son	1,225,000	Wood, Gundy & Co.	1,225,000
Hornblower & Weeks	200,000	Wood, Struthers & Co.	900,000
E. P. Hutton & Co.	900,000	Yarnall, Biddle & Co.	150,000
W. E. Hutton & Co.	250,000		

DELAYED DELIVERY ARRANGEMENTS—The company has authorized the underwriters to solicit offers by certain institutions to purchase not less than a minimum amount each, but not to exceed an aggregate of \$50,000,000 principal amount, of debentures from the company at the offering price set forth above, pursuant to contracts to be entered into on or prior to April 17, 1957. Such contracts are to be with institutions approved by the company and will provide for payment and delivery on one or both of Nov. 1, 1957 and March 4, 1958, but not exceeding \$25,000,000 principal amount on the latter date. Such contracts will not be subject to any conditions except that the sale of the balance of the debentures to the underwriters shall have been consummated and the purchasers so advised and the purchase of the debentures shall not be prohibited by the laws of the jurisdiction to which the purchaser is subject at the time of delivery. The company will pay to each purchaser a commitment fee of 1/2% per annum from April 23, 1957 to the date of delivery. Institutions with whom such contracts may be made include savings banks, insur-

ance companies, pension funds, investment companies, educational and charitable institutions, commercial banks, and such others as may be approved by the company.

The amount of debentures to be purchased by each underwriter shall be proportionately reduced by such sales except to the extent that any such sale has been directed and allocated to a particular underwriter. The underwriters may allow a commission of 1/2% to dealers in respect of debentures for which contracts directed and allocated to them are arranged through the representatives of the underwriters.—V. 185, p. 1381.

American European Securities Co.—To Increase Stock

The stockholders on April 24 will consider amending the certificate of incorporation to change and increase the authorized capital stock from 600,000 shares, without par value (consisting of 100,000 preferred shares and 500,000 common shares) to 1,000,000 common shares, without par value.—V. 182, p. 2785.

American Hardware Corp., New Britain, Conn.—Registers Kwikset Exchange Offer With SEC

This corporation filed a registration statement with the SEC on April 8, 1957, covering 118,000 shares of its \$12.50 par common stock and proposes to offer this stock in exchange for shares of common stock and class B common stock of Kwikset Locks, Inc., at the rate of one share of American Hardware common for two shares of Kwikset common and 55,500 shares of American Hardware common for 150,000 shares of Kwikset class B common.

This offer is conditioned upon its acceptance by the holders of not less than 85% of the aggregate of the issued and outstanding common and class B common of Kwikset (233,750 shares) on or before June 28, 1957, subject to American Hardware's privilege to reduce this percentage to 80% of such shares (220,000 shares). The offer is subject to various other conditions, including the condition that Adolf Schoepfer, President of Kwikset and owner of the 150,000 class B common shares, shall have delivered to American Hardware a written resignation as President and director of Kwikset, and an undertaking that, for five years or for five years from and after the termination of any employment or consulting agreement which he may enter into with American Hardware, he will not engage in any business that is competitive to the business of the lockset business of American Hardware. The offer is further conditioned upon the resignation of other officers and directors of Kwikset and its subsidiaries if requested by American Hardware.

The purpose of the offer by American Hardware is to acquire a controlling interest in Kwikset, whose principal product is its line of residential locksets, designed, manufactured and assembled in Kwikset's plant in Anaheim, Calif. In the event the exchange offer is consummated, it is intended, at least initially, to operate Kwikset as a subsidiary of American Hardware; and it is also intended to have Kwikset engage in the manufacture and sale of other products in the builders' hardware field for the purpose of increasing its sales volume and earnings.—V. 185, p. 1529.

American Investment Co. of Illinois—Expansion, Etc.

This company has just opened four offices in its 32nd state, South Carolina, and is now operating a total of 412 consumer finance offices, according to a report by Donald L. Barnes, President, to stockholders on April 2. Mr. Barnes predicted that American Investment would open or acquire an additional 25 to 30 offices during 1957.

Mr. Barnes reported that total loans made reached an all-time high of \$312,729,830 in 1956. He predicted that loan volume for the company during 1957 will exceed the record set last year. Net earnings also reached a new high of \$5,341,637 last year. Mr. Barnes stated that earnings for the first two months of the current year indicate "a healthy increase in net earnings for the year 1957." "We expect a substantial increase in our net profit this year and can see nothing which would adversely affect our 1957 earnings," he said.

Mr. Barnes pointed out that the \$42,500,000 in long-term financing completed in 1956 was adequate for the corporation's growth last year and to finance its projected growth in 1957. He asserted that through careful long-range planning, the company had been able to place these term obligations at favorable interest rates.—V. 184, p. 2833.

American Investors Corp., Nashville, Tenn.—Stock Offering Suspended

The Securities and Exchange Commission on April 3 announced the issuance of a decision suspending the effectiveness of a registration statement covering a proposed \$8,000,000 stock offering by this corporation because of false and misleading representations of material facts contained in the registration statement and prospectus.

This corporation was organized under Tennessee law in June, 1956, for the purpose of investing primarily in securities of companies in the insurance field, including the purchase of all of the stock of a new company to be organized by it, American Investment Life Insurance Co., 4,000,000 shares were to be offered for public sale at \$2 per share; and an additional 602,500 shares were reserved for issuance upon exercise of options to be granted in order to attract and retain competent agency and home office personnel. Frank Poole is listed as President.

The Commission found that various representations contained in the registration statement and prospectus were false and misleading, including information with respect to the plan of distribution of the stock, the use of the proceeds, the description of the business and management, transactions with promoters and management, and the experience of officers and directors.

"The serious nature of the many deficiencies," the Commission stated, "reflects a gross indifference on the part of the registrant to its statutory obligation of fair disclosure to the investor. Registrant is seeking to induce the public to invest \$8,000,000 of its funds, without revealing any definite plans, or the lack thereof, for use of the funds other than as to \$300,000, and without disclosing the facts of the highly competitive business which it seeks to enter. Neither did it identify adequately the persons responsible for the enterprise and disclose their interests in the venture, including interests in the stock options of registrant and in the sale of the securities. It has materially misdescribed the management and failed to disclose their lack of experience in the operation and management of insurance companies and of an investment portfolio."

The representation that options for stock were to be granted in order to attract and retain competent agency and home office personnel, and that the number of shares to be optioned (ranging from 5,000 to 25,000 shares to each such person) would be determined on the basis of the past earnings and experience of the individual receiving the option, was found false and misleading in light of the failure to disclose that many of the options were committed to members of management who have had little or no experience in the management or operation of insurance companies or in the management of investment portfolios. The company promised to issue the options "without cost to prominent personalities in order to secure their association with registrant for the purpose of facilitating the sale of the securities to the public, as well as to its own promoters, as a reward for their promotional activities," the Commission stated. "In view of the numerous material deficiencies," the Commission concluded, "the public interest requires that a stop order should issue."—V. 184, p. 1118.

American Petrofina, Inc.—Acquisition

Transfer to this corporation of ownership of American Liberty Oil Co. was completed on April 4, it was announced by Harry A. Jackson, President.

Mr. Jackson said the final audit of the purchased company was as of Jan. 31, the effective date of the sale, and that "all other matters necessary to finalize the transaction" had been satisfactorily completed.

The acquisition included crude oil condensate and natural gas reserves, undeveloped leases, Amlico's Mt. Pleasant (Tex.) refinery, pipelines, marketing outlets and various other assets, the announcement said.

The purchase included an estimated 14,000,000 barrels of crude oil reserves and some natural gas, 800,000 acres of undeveloped lea-

principally in Texas, New Mexico, Louisiana, Wyoming, Utah, Mississippi, Montana, 10,000 barrels of oil refinery in Mount Pleasant, Texas and 400 retail outlets which will continue under the Amlico name.—V. 184, p. 2009.

American Safety Razor Corp.—Net Up 70%—Sales Also Higher—Change in Name Planned

The corporation in 1956 increased net income after taxes by 70% to \$938,550 or 62 cents a share on 1,514,500 shares of capital stock over the \$551,545 or 36 cents a share reported for 1955. Milton Dammann, Chairman, and Sidney Weil, President, informed shareholders in the annual report.

Consolidated sales for 1956 totaled \$21,769,429, including the volume of Supreme Products Corp., since its acquisition in July, 1956, and compares with \$19,611,662 in 1955. The new subsidiary, now known as Supreme Products Corporation, further diversified the parent company's operations, expanding its lines of machined products, and adding electric hair clippers and knife sharpeners, geared chucks for power tools and electronic components.

Because of the broadened scope of the company's business, now ranging from shaving requisites, cosmetics and hospital supplies to screw machine products, carpet loom supplies, electrical appliances and electronic components, the management has proposed a more all-embracing corporate title. At the annual meeting in Staunton, Va., on May 16, 1957, shareholders will be asked to approve the change of name from American Safety Razor Corp. to ASR Products Corp. "ASR" has been the company's trademark for many years.

The report also noted that the new plant in Staunton, Va., to which manufacturing facilities were moved from Brooklyn, N. Y. in 1954, is now operating efficiently. Plans for consolidating the two plants in the British Isles were consummated in January of this year, when the factory in London was sold and operations moved to Glasgow, Scotland.—V. 171, p. 2477.

American Shopping Centers, Inc.—Bankers Buy Stock

The investment firm of Carl M. Loeb, Rhoades & Co. announced on April 8 that in order to further the program of the new management of American Shopping Centers, Inc. under Julius Epstein, President, it has purchased, for cash from Donald H. Shandling voting trust certificates for 203,616 shares of class A common stock and 680,288 shares of class B common stock of that company.

Following this sale, Mr. Shandling resigned as Chairman and director of the shopping center company.

The class A shares so purchased are to be partially subordinated to the remaining 428,834 class A shares under an agreement entered into in February of this year. Such subordination requires action by the company's stockholders at a special meeting to be held for this purpose in the near future.—V. 185, p. 1510.

Archer-Daniels-Midland Co.—Acquisition

This company has purchased from the Drackett Co., Cincinnati, Ohio, the latter's isolated soy protein business and all facilities located at Evendale, Ohio.

Announcement of the transaction, which will be effective July 1, was made on April 3 by the two companies. The purchase price was not disclosed.

Acquisition of the isolated soy protein facilities will be another step in the diversification of ADM's operations, according to A. C. Hoehne, Vice-President and Manager of ADM's soybean division.—V. 185, p. 606.

ASR Products Corp.—Proposed New Name

See American Safety Razor Corp. above.

Atlantic City Electric Co.—Continues Expansion

The company will spend nearly \$31,000,000 for new construction to supply anticipated growth in southern New Jersey during the next five years. L. Kaye L. England, President, told stockholders attending the annual meeting on April 9 that population of the company's service area was growing three times faster than the national rate.

Mr. England said his company was planning to serve 120,000 more people by 1961. This indicates a population growth of 47% over 1951. The company serves 2,700 square miles in the eight southern counties of the state. New electric customers are being added to the company's lines at the rate of 140 each week. The company now serves 210,000 customers and is forecasting 45,500 more by 1961, according to Mr. England.

In his message to the shareholders, he reported that approximately one-half of the construction budget will be allocated for additional generating units at Deepwater station in Salem County and a new power plant in Beesley's Point, Cape May County, N. J. The new station is scheduled for early 1961. It will contain a new turbo-generating unit rated at 125,000 kw. Nineteen million dollars of the construction budget will be used in 1957, including completion of a new turbo-generating unit being built to serve the Du Pont company's Chambers Works and to start an additional 79,000 kw unit at Deepwater. The remaining one-half of the budget will be devoted to new substations, transmission and distribution lines and related equipment.

Mr. England said later this year the company will probably issue about \$5,000,000 in debentures convertible into common stock. In addition there will be some short-term bank financing for balance of cash required this year. Early in 1957 the company issued \$10,000,000 of first mortgage bonds.

Despite rising costs, earnings per share of common stock have increased nearly 80% in past 10 years. Dividend rate is up 68% exclusive of stock dividend. Earnings per share in 1956 totaled \$1.65; forecast for 1957 \$1.75; 1958, \$2.04 and \$2.26 for 1959, according to Mr. England.—V. 185, p. 482.

Babcock & Wilcox Co.—Stock Offered—The company on April 9 issued to the holders of its capital stock rights to subscribe at \$35 per share for 535,148 shares of additional capital stock (par \$9) at the rate of one share for each 10 shares held of record at the close of business on April 5, 1957. The subscription offer will expire at 3:30 p.m. (EST) on April 22, 1957. A group of investment firms headed by Morgan Stanley & Co. will underwrite the offering and purchase from the company any unsubscribed shares.

PROCEEDS—Net proceeds of the sale will be added to the general funds of the company and will be available for anticipated capital expenditures and to finance increased inventories and accounts receivable. The company has under consideration capital expenditures of \$36,000,000 during the two-year period 1957-1958.

BUSINESS—The company is one of the largest suppliers in the United States of steam generating equipment for public utility power plants, industrial power and process plants and for marine service. The company is one of the largest producers of "specialty" tubing made of alloy, stainless and carbon steels. Since 1945, the company has participated in the development of the use of atomic energy. The company is presently acting as the prime contractor for the atomic power portion of the atomic energy power plant of Consolidated Edison Company of New York, Inc. The company also produces insulating firebrick and special refractory materials.

EARNINGS—The company reported sales of \$281,485,168 for 1956 compared with \$233,291,460 in 1955. Unfilled orders at the end of 1956 totaled \$427,220,000. Net income for 1956 was \$14,680,981, equal to \$2.63 a share, compared with \$13,486,717 or \$2.52 a share in 1955.

DIVIDENDS—The company declared \$1 a share in cash dividends and a 4% stock dividend in 1956, compared with \$1 per share and 5%

(Continued on page 9)

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers 25 Park Place, New York 7, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday, general news and advertising issue) with a statistical issue on Monday. Other offices: 135 S. La Salle Street, Chicago 3, Illinois (Telephone STate 2-4613); 1 Drapers' Gardens, London, E. C. 3, England c/o Edwards & Smith. Copyright 1957 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$60.00 per year, in Dominion of Canada, \$63.00 per year. Other Countries, \$87.00 per year.

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

Capital Flotations in the United States in April And for the Four Months of Calendar Year 1956

Total corporate financing in the domestic market for the month of April, 1956 attained the sizable sum of \$780,175,220, or \$10,530,463 greater than the March volume which stood at \$769,644,757. For the month of April, 1955 the over-all volume amounted to \$682,492,153.

The total dollar volume of issues offered for new capital purposes during April, 1956 was \$768,825,340, or 98.55%, as against \$11,349,880, or 1.45%, for refunding issues.

Long-term bond and note financing in April of 1956 added up to \$606,675,700, or 77.76%. Of this figure, \$595,325,820, or 76.31%, comprised funds for new capital purposes and \$11,349,880, or 1.45%, as stated above, was raised for refunding operations.

Short-term bond and note financing during April, 1956 was limited to three offerings, the total of which amounted to only \$11,550,000 and constituted funds raised solely for new capital uses.

Stock offerings floated in April of the year under review, aggregated \$161,949,520, or 20.76% of the month's over-all volume and represented new capital funds for expansion purposes, etc. This figure contrasted with the somewhat smaller total of \$145,111,457, or 18.85% of the gross dollar volume for March, the previous month, and the sum of \$187,512,953, or 27.47% for April, 1955.

Common stock issues in April, 1956 totaled 70 in number with an aggregate dollar volume of \$131,467,195, or 16.85%, while preferred stock offerings were limited to 15 issues making up a total dollar volume of only \$30,482,325, or 3.91% of the grand total of all financing placed during the month.

A comparison of the results for April, 1956 with that for March of the previous month shows that common stock offerings numbered 73 with a volume of \$107,008,457, or 13.90%, while preferred issues totaled 19 and reached the sum of \$38,103,000, or 4.95% of that month's gross dollar volume. For the month of April, 1955 common stock placements totaled 90 and accounted for \$134,207,797, or 19.66%. Preferred offerings were 20 in number and added up to \$53,305,156, or 7.81% of the month's gross dollar volume.

A review of the various categories presented here each month shows that the public utility issues placed during April, 1956 assumed the leadership with a gross dollar volume of \$424,845,174, or 54.46% of that month's over-all total. They were followed by other industrial and manufacturing issues which added up to \$228,369,191, or 29.27%. Next in order came miscellaneous, which totaled \$44,306,734, or 5.68%; oil, \$41,649,175, or 5.34%; investment trusts, trading, holdings, etc., \$16,218,998, or 2.08%; railroads, \$13,080,000, or 1.67%; iron, steel, coal, copper, etc., \$5,093,450, or 0.65%; shipping, \$4,112,500, or 0.53%; and land, buildings, etc., \$2,500,000, or 0.32%.

Among the large corporate offerings placed during April, 1956, were the following: Scott Paper Co. 3% convertible debentures, due March 1, 1971 in the amount of \$98,685,100; Westcoast Transmission Co., Ltd. (U. S.) 4% first mortgage pipe line bonds, series A, totaling \$63,000,000 and due Nov. 1, 1977; \$40,000,000 Columbia Gas System, Inc. 3% debentures, series F, due April 1, 1981, and a like amount of 3% first and refunding mortgage bonds, series G, of the Southern California Edison Co., due April 15, 1981; \$35,000,000 Pacific Northwest Pipeline Corp. 4% first mortgage pipeline bonds, due in 1977; \$34,375,000 consisting of 500,000 shares of \$10 par common stock of the Caterpillar Tractor Co.; \$33,000,000 El Paso Natural Gas Co., 3% first mortgage

pipe line bonds, due 1972; Wisconsin Electric Power Co., 3% first mortgage bonds, in the amount of \$30,000,000 and due April 15, 1986; \$27,500,000 Texas Butadiene & Chemical Corp., 5% first mortgage notes, due 1963; \$25,000,000 Plantation Pipe Line Co. 30-year 3½% sinking fund debentures, due April 1, 1986; Westcoast Transmission Co., Ltd. (U. S.) 32-year 5½% subordinate debenture, series "A," due April 1, 1988, in the sum of \$20,500,000; Pan American World Airways, Inc., 3¾% promissory notes, totaling \$20,400,000, due March 1, 1966-1980 inclusive, and the \$20,000,000 3½% first mortgage bonds of the Duquesne Light Co., due April 1, 1986.

Private offerings in April of 1956 reached 29 in number and totaled \$279,084,500, or 35.77% of that month's over-all total. During March, the month previous, a total of 35 issues were placed through the private route and they amounted to \$245,144,338, or 31.85% of that month's total volume. A comparison of the current month's total with that for April, 1955, reveals that in the latter period, a total of 37 offerings amounting to \$227,855,000, or 33.39% of that month's grand total were placed privately.

Corporate issues placed privately in the first four months of 1956 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$296,649,571	58.67
February	34	213,179,000	37.93
March	35	245,144,338	31.85
April	29	279,084,500	35.77

Municipal financing in April, 1956, declined moderately in dollar volume below that for March, 1956, dropping to \$379,376,346 from the larger figure of \$396,821,760 the month before.

The total volume for April, 1956, compares with the total for April of the prior year of \$424,845,066, or a decline of \$45,468,720.

A breakdown in the total municipal financing for April of 1956 shows that \$365,994,632 represented new capital offerings, while \$13,381,714 comprised refunding obligations.

Among the larger issues placed in April were the \$50,000,000 Major Thoroughfare Construction bonds of the State of Ohio; \$18,000,000 Commonwealth of Massachusetts veterans' service bonds and the \$15,000,000 offering the Omaha Public Power District, Neb., electric revenue bonds.

There were three offerings by United States Possessions, comprising the \$7,500,000 3¼% public improvement bonds of the Territory of Hawaii; \$4,000,000 sewer and flood control bonds of Honolulu, Hawaii, and another issue of 3.60% and 3.75% water supply revenue bonds of Honolulu, Hawaii, in the amount of \$2,000,000.

There were three Canadian Government offerings placed here in the United States in April and they comprised the \$50,000,000, 25-year 3% of the Province of Ontario, Canada; the \$5,000,000 issue of 3% debentures of the Province of New Brunswick and the offering of Charlesbourg, Quebec, 4¼% serial debentures, totaling \$1,558,500.

Total municipal financing for the first four months of 1956 is set below:

	New	Refunding	Total
January	\$398,446,750	\$4,175,290	\$402,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,285	396,821,760
April	365,994,632	13,381,714	379,376,346
Total	\$1,765,616,643	\$49,652,493	\$1,815,269,136

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

SUMMARY OF CORPORATE FINANCING BY MONTHS 1956, 1955, AND 1954

	1956			1955			1954		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May				748,829,028	83,518,225	832,347,253	536,888,359	180,014,200	716,902,559
June				552,872,491	91,928,160	644,800,651	891,217,851	96,140,649	987,358,500
Second quarter				1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months				3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July				490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August				622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September				566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter				1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months				5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,796,912	6,152,227,765
October				1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November				549,323,693	22,234,091	571,557,784	235,924,122	266,684,600	502,608,722
December				728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

Treasury Financing in April, 1956

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

UNITED STATES TREASURY FINANCING DURING 1956

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Dec 26	Jan 5	91-days	2,458,443,000	1,600,443,000	99.371	*2.489
Jan 5	Jan 12	91-days	2,492,911,000	1,600,601,000	99.344	*2.596
Jan 12	Jan 19	91-days	2,686,133,000	1,601,612,000	99.370	*2.493
Jan 19	Jan 26	91-days	2,596,116,000	1,600,865,000	99.433	*2.493
Jan 1-31	Jan 1	9½-12 yrs.	644,835,592	644,835,592	a	a
Jan 1-31	Jan 1	12 yrs.	1,720,000	1,720,000	100	2
Jan 1-31	Jan 1	2 yrs.	-----	-----	100	c
Total for January				7,050,111,592		
Jan 26	Feb 2	91-days	2,347,110,000	1,600,425,000	99.392	*2.402
Feb 2	Feb 9	91-days	2,413,266,000	1,600,755,000	99.426	*2.271
Feb 7	Feb 16	91-days	2,389,082,000	1,600,052,000	99.396	*2.388
Feb 16	Feb 23	91-days	2,450,122,000	1,601,349,000	99.386	*2.429
Feb 1-29	Feb 1	9½-12 yrs.	543,964,005	543,964,005	a	a
Feb 1-29	Feb 1	12 yrs.	2,610,000	2,610,000	100	2
Feb 1-29	Feb 1	2 yrs.	-----	-----	100	c
Total for February				6,949,155,005		
Feb 23	Mar 1	91-days	2,592,669,000	1,604,528,000	99.391	*2.409
Mar 1	Mar 8	91-days	2,155,908,000	1,600,063,000	99.451	*2.173
Mar 8	Mar 15	91-days	2,424,396,000	1,600,206,000	99.400	*2.374
Mar 15	Mar 22	91-days	2,762,339,000	1,600,249,000	99.388	*2.422
Mar 22	Mar 29	91-days	2,566,040,000	1,600,391,000	99.451	*2.173
Mar 1	Mar 5	11½ mos.	6,229,950,000	6,229,950,000	100	2½
Mar 1	Dec 1	2½ yrs.	1,004,782,000	1,004,782,000	100	2½
Mar 1	Mar 5	11½ mos.	2,108,087,000	2,108,087,000	100	2½
Mar 1-31	Mar 1	9½-12 yrs.	517,561,292	517,561,292	a	a
Mar 1-31	Mar 1	12 yrs.	1,837,000	1,837,000	100	2
Mar 1-31	Mar 1	2 yrs.	-----	-----	100	c
Total for March				17,867,659,292		
Mar 29	Apr 5	91-days	2,178,449,000	1,600,103,000	99.394	*2.397
Apr 5	Apr 12	91-days	2,471,478,000	1,600,221,000	99.369	*2.497
Apr 12	Apr 19	91-days	2,338,543,000	1,600,073,000	99.300	*2.769
Apr 19	Apr 26	91-days	2,526,674,000	1,601,671,000	99.295	*2.788
Apr 1-30	Apr 1	9½-12 yrs.	452,551,576	452,551,576	a	a
Apr 1-30	Apr 1	12 yrs.	22,017,000	22,017,000	100	2
Apr 1-30	Apr 1	2 yrs.	-----	-----	100	c
Total for April				6,876,642,576		
Total for four months				38,743,563,465		

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

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

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

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

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

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

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$
Jan 5	91-day Treas. bills	1,600,478,000	1,600,062,000	416,000
Jan 12	91-day Treas. bills	1,600,601,000	1,600,601,000	-----
Jan 19	91-day Treas. bills	1,601,612,000	1,600,903,000	709,000
Jan 26	91-day Treas. bills	1,600,865,000	1,600,865,000	-----
Jan 1	U. S. Savings bds.	644,835,592	-----	644,835,592
Jan 1	Depository bonds	1,720,000	-----	1,720,000
Jan. 1	Tax antic'n notes	-----	-----	-----
Total for January		7,050,111,592	6,402,431,000	647,680,592
Feb 2	91-day Treas. bills	1,600,425,000	1,600,425,000	-----
Feb 9	91-day Treas. bills	1,600,755,000	1,599,740,000	1,015,000
Feb 16	91-day Treas. bills	1,600,052,000	1,600,052,000	-----
Feb 23	91-day Treas. bills	1,601,349,000	1,600,093,000	1,256,000
Feb 1	U. S. Savings bds.	543,964,005	-----	543,964,005
Feb 1	Depository bonds	2,610,000	-----	2,610,000
Feb 1	Tax antic'n notes	-----	-----	-----
Total for February		6,949,155,005	6,400,310,000	543,845,005

(Continued on page 6)

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

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

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, AND UNITED STATES POSSESSIONS											
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Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Mar 1	91-day Treas. bills	1,604,528,000	1,601,218,000	3,310,000
Mar 8	91-day Treas. bills	1,600,068,000	1,600,068,000	
Mar 15	91-day Treas. bills	1,600,206,000	1,600,061,000	145,000
Mar 22	91-day Treas. bills	1,600,249,000	1,600,249,000	
Mar 29	91-day Treas. bills	1,600,391,000	1,600,391,000	
Mar 1	11½ mos. Cfs. of Indebtedness	6,229,950,000	6,229,950,000	
Dec 1	2½-yr. Tr. Notes	1,004,782,000	1,004,782,000	
Mar 1	11½ mos. Cfs. of Indebtedness	2,108,087,000	2,108,087,000	
Mar 1	U. S. Savings bds.	517,561,292		517,561,292
Mar 1	Depository bonds	1,837,000		1,837,000
Mar 1	Tax anti'n notes			
Total for March		17,867,659,292	17,344,806,000	522,853,292
Apr 5	91-day Treas. bills	1,600,109,000	1,600,109,000	
Apr 12	91-day Treas. bills	1,600,221,000	1,600,221,000	
Apr 19	91-day Treas. bills	1,600,073,000	1,600,073,000	
Apr 26	91-day Treas. bills	1,601,671,000	1,600,765,000	906,000
Apr 1	U. S. Savings bds.	452,551,576		452,551,576
Apr 1	Depository bonds	22,017,000		22,017,000
Apr 1	Tax anti'n notes			
Total for April		6,376,642,576	6,401,168,000	475,474,576
Total for four months		38,743,558,465	36,548,715,000	2,194,853,465

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	287,380,000	585,039,000	129,769,000
Notes	322,192,000	722,439,000	1340,247,000
Total for January			
February—			
Certificates	938,564,000	825,050,000	113,514,000
Notes	119,272,000	130,125,000	110,853,000
Total for February			
March—			
Certificates	702,370,000	612,025,000	90,345,000
Notes	652,100,000	108,109,000	42,818,000
Total for March			
April—			
Certificates	358,778,000	594,090,000	235,312,000
Notes	18,651,000	129,638,000	110,987,000
Total for April			
Total for four months			

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

Details of New Capital Flotations During April, 1956

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

RAILROADS		
\$53,600,000	Baltimore & Ohio RR. 3½% equipment trust certificates, series GG, due annually Jan. 1, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield 3½% on all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.	
\$2,880,000	Chicago, Rock Island & Pacific RR. 3½% equipment trust certificates, series Q, due semi-annually Nov. 1, 1956 to May 1, 1968, inclusive. Purpose, for new equipment. Price, to yield 3.375% on all maturities. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Company; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc.; and The Illinois Co., Inc.	
\$6,600,000	Great Northern Ry. 3½% equipment trust certificates due semi-annually Oct. 1, 1956 to April 1, 1971, inclusive. Purpose, for new equipment. Price, to yield 3.30% for all maturities. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.	
\$13,080,000	PUBLIC UTILITIES	
\$1,500,000	California-Pacific Utilities Co. 3½% first mortgage bonds, series F, due April 1, 1958. Purpose, for new construction. Placed privately with institutional investors.	
\$40,000,000	Columbia Gas System, Inc. 3½% debentures, series F, due April 1, 1961. Purpose, to repay bank loans and for new construction. Price, 100.399% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Adams & Peck; Allison-Williams Co.; American Securities Corp.; Arnold and S. Blechroeder, Inc.; Arthurs, Lestrangle & Co.; Aspiden, Robinson & Co.; Auchincloss, Parker & Redpath; Baehre & Co.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Bioren & Co.; Blair & Co., Inc.; Stockton Broome & Co.; Burnham & Co.; Burns Bros. & Denton, Inc.; Burns, Corbett & Pickard, Inc.; Byrd Brothers; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Courts & Co.; Cunningham, Schmetz & Co., Inc.; Shelby Cullom Davis & Co.; De Haven & Townsend, Crouter & Bodine; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dreyfus & Co.; Emanuel, Dreyfus & Co.; Este & Co.; Clement & Co.; First of Iowa Corp.; Fauset, Steele & Co.; Ferris & Co.; First of Iowa Corp.; Foster & Marshall; Freeman & Co.; Robert Garrett & Sons; Granbery, Marache & Co.; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Harrison & Co.; Ira Haupt & Co.; Heller, Bruce & Co.; H. Hentz & Co.; Hirsch & Co.; Hornblower & Weeks; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Jenks, Kirkland, Grubbs & Keir; Kaiser & Co.; Kean, Taylor & Co.; A. M. Kidder & Co.; Kormendi & Co., Inc.; Ladenburg, Thalmann & Co.; Carl M. Loeb, Rhoades & Co.; Mackall & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; Homer O'Connell & Co., Inc.; Pacific Northwest Co.; Patterson, Coppeland & Kendall, Inc.; Peters, Witter & Christensen, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Rambo, Close & Kerner, Inc.; Rand & Co.; Reinholdt & Gardner; Rippel & Co.; The Robinson-Humphrey Co., Inc.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Schoellkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; Shaughnessy & Co., Inc.; Shearson, Hammill & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; Stern Brothers & Co.; Sterne, Agee & Leach; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stokes & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; Stroud & Company, Inc.; Stubbs,	

\$12,000,000	Columbus & Southern Ohio Electric Co. 3½% first mortgage bonds due April 1, 1986. Purpose, to repay bank loans and for new construction. Price, 102.738% and accrued interest. Offered by Dillon, Read & Co., Inc.; The Ohio Company; Blyth & Co., Inc.; The First Boston Corp.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; McDonald & Company; Riter & Co.; L. F. Rothschild & Co.; Sweeney Cartwright & Co.; and Wood, Struthers & Co. Oversubscribed.
\$20,000,000	Duquesne Light Co. 3½% first mortgage bonds due April 1, 1986. Purpose, for construction program. Price, 101.871% and accrued interest. Offered by The First Boston Corp.; Kidder, Peabody & Co.; Salomon Bros. & Hutzler; Wertheim & Co.; Kean, Taylor & Co.; The Robinson-Humphrey Co., Inc.; Moore, Leonard & Lynch; Singer, Deane & Scribner; Adams & Peck; Blunt Ellis & Simmons; E. W. Clark & Co.; Carolina Securities Corp.; Irving Lumborg & Co.; Schmidt, Poole, Roberts & Parke; Stokes & Co.; Sutor Bros. & Co.; and Coburn & McAllebrook, Inc. Oversubscribed.
\$33,000,000	El Paso Natural Gas Co. 3½% first mortgage pipe line bonds due 1972. Purpose, for new construction. Placed privately with 27 institutional investors.
\$15,000,000	Florida Power & Light Co. 3½% first mortgage bonds due April 1, 1986. Purpose, for construction program. Price, 101% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Carl M. Loeb, Rhoades & Co.; Latrenee M. Marks & Co.; Paine, Webber, Jackson & Curtis; R. S. Dickson & Co., Inc.; Gregory & Sons; F. S. Moseley & Co.; Alex. Brown & Sons; Stroud & Co., Inc.; H. Hentz & Co.; McDonnell & Co., and Chas. W. Scranton & Co. Oversubscribed.
250,000	Geneva Telephone Co. 4% first mortgage bonds due March 1, 1976. Purpose, for retirement of bank loans. Price, and accrued interest. Underwritten by The Ohio Company. All sold.
200,000	Glen Asaue Water Co. 4½% first mortgage bonds, series A, due March 1, 1981. Purpose, for acquisition of properties. Price, 100% and accrued interest. Underwritten by Blair & Co. Incorporated.
600,000	Gulf Natural Gas Corp. 10-year 5% debentures due Jan. 1, 1966. Purpose, for construction program. Price, 100% and accrued interest. Offered by Schweickhardt & Co. to residents of Louisiana only.
\$3,090,000	Indiana Gas & Water Co., Inc. 3½% first mortgage bonds, series D, due Sept. 1, 1980. Purpose, to repay bank loans and for new construction. Placed privately with seven institutional investors through Blyth & Co., Inc.
\$10,000,000	Kentucky Utilities Co. 3½% first mortgage bonds, series G, due April 1, 1986. Purpose, for construction program. Price, 101.417% and accrued interest. Offered by Blyth & Co., Inc.; A. C. Allen & Co., Inc.; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; McDonald & Company; Baxter, Williams & Co.; Curtis & Co.; Singer, Deane & Scribner; Shelby Cullom Davis & Co.; Schweickhardt & Co.; Pacific Northwest Co.; and Chace, Whiteside, West & Winslow, Inc.
\$1,300,000	Natural Gas Co. of Florida 5.10% sinking fund debentures due April 1, 1976. Purpose, for expansion, etc. Placed privately.
\$2,067,000	New Haven Water Co. 3½% general and refunding mortgage bonds, series G, due April 1, 1983. Purpose, to repay bank loans and for new construction. Placed privately through Chas. W. Scranton & Co.
\$35,000,000	Pacific Northwest Pipeline Corp. 4½% first mortgage pipe line bonds due 1977. Purpose, for new construction. Placed privately through White, Weld & Co.; Kidder, Peabody & Co.; The Dominion Securities Corp.; and Union Securities Corp.
\$500,000	Pike Natural Gas Co. 5% first mortgage bonds due 1977. Purpose, for construction program. Placed privately with Northwestern Mutual Life Insurance Co. through The Ohio Company.
\$3,350,000	Portland Gas & Coke Co. 4½% first mortgage bonds due April 1, 1976. Purpose, for construction program. Price 101.67% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; William Blair & Co.; Clayton Securities Corp.; Freeman & Co.; Johnston, Lemon & Co.; Mackall & Co.; Mullaney, Wells & Co.; Shearson, Hammill & Co.; Thomas & Co.; and Arthur L. Wright & Co., Inc. Oversubscribed.
\$40,000,000	Southern California Edison Co. 3½% first and refunding mortgage bonds, series G, due April 15, 1981. Purpose, to repay bank loans and for new construction. Price, 99.106% and accrued interest. Offered by The First Boston Corp.; Dean Witter & Co.; Morgan Stanley & Co.; Drexel & Co.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Hayden, Stone & Co.; Clark Dodge & Co.; W. C. Langley & Co.; Robert W. Baird & Co., Inc.; Granbery, Marache & Co.; McLeod, Young, Weir Inc.; Schwabacher & Co.; William R. Staats & Co.; H. M. Byllesby & Co.; Goodbody & Co.; Parrish & Co.; Anderson & Strudwick; J. Barth & Co.; Bartow Leeds & Co.; Brush, Slocomb & Co., Inc.; Carolina Securities Corp.; Elworthy & Co.; Hill Richards & Co.; Interstate Securities Corp.; Lester, Ryons & Co.; Irving Lumborg & Co.; Mason-Hagan & Co.; Sterne, Agee & Leach; Sutor & Co.; Winslow, Douglas & McEvoy; Burns Bros. & Denton, Inc.; Crowell, Weedon & Co.; Stone & Youngberg; and Wagenseller & Durst, Inc.
\$2,000,000	Southern Nevada Power Co. 4½% first mortgage bonds, series B, due Aug. 1, 1984. Purpose, for new construction and to repay bank loans. Placed privately with insurance companies through Hornblower & Weeks; William R. Staats & Co.; and The First-Columbia Co.
3,505,000	Spokane Natural Gas Co. 5½% subordinate interim notes due Jan. 31, 1962 and 70.100% shares of common stock (par \$1) in units of \$50 of notes and one share of stock. Purpose, refunding (\$514,000) and for expansion (\$2,990,000). Price, \$53.50 per unit. Underwritten by White, Weld & Co.; Blanchett, Hinton & Jones, Inc.; Bosworth, Sullivan & Co., Inc.; Burns Bros. & Denton, Inc.; Julien Collins & Co.; Estabrook & Co.; Wm. P. Harper & Son & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Ingalls & Snyder; Mason-Hagan, Inc.; Murphy Pavre, Inc.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Quinn & Co.; Rotan, Mosle & Co.; Straus, Blosser & McDowell; G. H. Walker & Co.; Walston & Co., Inc.; and Watling, Lerchen & Co. Oversubscribed.
\$83,000,000	Westcoast Transmission Co., Ltd. (U. S.) 4½% first mortgage pipe line bonds, series A, due Nov. 1, 1977. Purpose, for new construction. Placed privately with Metropolitan Life Insurance Co.; New York Life Insurance Co.; The Northwestern Mutual Life Insurance Co.; Sun Life Assurance Company of Canada; The Lincoln National Life Insurance Co.; Provident Mutual Life Insurance Co. of Philadelphia; The Royal Bank of Canada; Connecticut General Life Insurance Co.; The Manufacturers Life Insurance Co.; State of Wisconsin Investment Board; Massachusetts Mutual Life Insurance Co.; The Great-West Life Assurance Co.; Continental Assurance Co.; Trustees of the Pension Trust of Bethlehem Steel Corp. and subsidiary companies; Confederation Life Association; The Crown Life Insurance Co.; The Independent Order of Foresters; The Imperial Life Assurance Co. of Canada; The Dominion Life Assurance Co.; North American Life Assurance Co.; The National Life Assurance Co. of Canada; and The Mutual Life Assurance Co. of Canada.

20,500,000	Westcoast Transmission Co., Ltd. (U. S.) 22-year 5½% subordinate debentures, series A, due April 1, 1983 and 615,000 shares of capital stock (no part in units of \$100 of debentures and three shares of stock. Purpose, for new construction. Price, \$115 per unit. Underwritten by Eastman, Dillon & Co.; Arthus, Lestrangle & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; Bingham, Walter & Hurry, Inc.; Blair & Co. Incorporated; Blyth & Co., Inc.; Alex. Brown & Sons; Drexel & Co.; The First Boston Corp.; First California Co. Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Nesbitt, Thomson & Co., Ltd.; Piper, Jaffray & Hopwood; Reynolds & Co.; Scherck, Richter Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; J. C. Vheat & Co.; White, Weld & Co.; Norman R. Whitall Ltd.; Dean Witter & Co.; and Wood, Gundy & Co. Ltd. Oversubscribed.
130,000,000	Wisconsin Electric Power Co. 3½% first mortgage bonds due April 15, 1966. Purpose, to repay bank loans and for construction program. Price, 101.875% and accrued interest. Offered by The First Boston Corp.; Morgan Stanley & Co.; Goldman, Sachs & Co.; Wertheim & Co.; Hallgarten & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Wood, Struthers & Co.; The Robinson-Humphrey Co., Inc.; Stern Brothers & Co.; Stroud & Co., Inc.; H. M. Lyleby & Co. (Inc.); Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Swiss American Corp.; Cohu & Co.; Interstates Securities Corp.; A. E. Masten & Co.; Rodman & Renshaw; Doolittle & Co.; J. A. Hogle & Co.; Sutor Bros. & Co.; Fauset, Steele & Co.; Smith, Moore & Co.; Sutor & Co.; J. R. Williston & Co.; Yarnall, Biddle & Co.; D. A. Lomasney & Co.; Baker & Co.; and Goodwyn & Olds. Oversubscribed.
\$356,772,000	OTHER INDUSTRIAL AND MANUFACTURING
\$4,600,000	Celotex Corp. 4½% promissory notes due June 1, 1971. Purpose, refunding (\$1,754,500) and for expansion (\$2,845,500). Placed privately with three insurance companies through Hornblower & Weeks and Union Securities Corp.
\$1,000,000	Glatfelter (P. H.) Co. 4% first mortgage bonds due Dec. 1, 1975. Purpose, for expansion program. Price, 100% and accrued interest. Placed privately with institutional investors through The First Boston Corp.
550,000	Good Luck Glove Co. 6% 10-year convertible subordinated debentures due April 1, 1966. Purpose, refunding. Price, 100% and accrued interest. Underwritten by Edward D. Jones & Co.
\$1,000,000	Hamilton Glass Co., Inc. 5% debentures due 1965. Purpose, for expansion and working capital. Placed privately with institutional investors through Salk, Ward & Salk, Inc.
\$5,000,000	National Casket Co., Inc. 4½% promissory notes due March 31, 1976. Purpose, refunding. Placed privately through Chace, Whiteside, West & Winslow, Inc.
\$1,000,000	Norden-Kelley Corp. 5% convertible subordinated debentures due April 1, 1966. Purpose, to increase production. Placed privately through Lehman Brothers.
1,400,000	Olympic Radio & Television, Inc. 5½% convertible subordinated debentures due April 1, 1966. Purpose, to retire short-term note and for working capital. Price, 100% and accrued interest. Underwritten by Baehre & Co.; First California Co.; Schwabacher & Co.; and Daniel Reeves & Co. Oversubscribed.
5,001,100	Oswego Falls Corp. 4½% subordinated debentures due April 15, 1976. Purpose, refunding (\$1,700,000) and for expansion (\$3,301,100). Price, 101¾% to stockholders; 104¾% to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$219,600) underwritten by Drexel & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Central Republic Co. (Inc.); Paine, Webber, Jackson & Curtis; Granbery, Marache & Co.; W. H. Newbold's Son & Co.; Stroud & Co., Inc.; Wagenseller & Durst, Inc.; Francis I. du Pont & Co.; Janney, Dulles & Co., Inc.; A. M. Kidder & Co.; and Van Alstyne, Noel & Co.
500,000	Regan Bros. Co. 6% sinking fund first mortgage bonds due Jan. 15, 1976. Purpose, refunding (\$361,280) and for working capital (\$138,720). Price, 100% and accrued interest. Underwritten by M. H. Bishop & Co.
\$5,000,000	St. Croix Paper Co. 4% promissory notes due Dec. 15, 1977. Purpose, for expansion. Placed privately with John Hancock Mutual Life Insurance Co.
98,635,100	Scott Paper Co. 3% convertible debentures due March 1, 1971. Purpose, to repay bank loans. Price, 100% of principal amount. Offered by company for subscription by common stockholders. Unsubscribed portion (\$1,694,800) underwritten by Drexel & Co.; Smith, Barney & Co.; Merrill Lynch, Pierce, Fenner & Beane; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boenning & Co.; Alex. Brown & Sons; Butcher & Sherrerd; Central Republic Co. (Inc.); F. W. Clark & Co.; Clark, Dodge & Co.; Courts & Co.; J. M. Dain & Co., Inc.; DeHaven & Townsend; Crouter & Rodine; R. S. Dickson & Co., Inc.; Dominick & Dominick; Eastman, Dillon & Co.; F. Eberstadt & Co.; Elkins, Morris & Co.; Equitable Securities Corp.; Estabrook & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; Foster & Marshall; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co., Inc.; Janney, Dulles & Co., Inc.; Johnson, Lane, Space & Co., Inc.; Kidder, Peabody & Co.; Laird & Co.; Laird, Bissell & Meeds; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Merrill Lynch & Co., Inc.; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Morgan Stanley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. M. Payson & Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co., Inc.; Salomon Bros. & Hutzler; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Scott & Stringfellow; Shuman, Agnew & Co.; F. S. Smithers & Co.; Spencer Trask & Co.; Stroud & Co., Inc.; Tucker, Anthony & Co.; Union Securities Corp.; H. C. Wainwright & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; White, Weld & Co.; Dean Witter & Co.; Wood, Struthers & Co., and Yarnall, Biddle & Co.
\$1,000,000	Shoe Corp. of America 4% 20-year sinking fund notes due May 1, 1975. Purpose, for expansion program. Placed privately through Wertheim & Co.
\$27,500,000	Texas Butadiene & Chemical Corp. 5% first mortgage notes due 1963. Purpose, for new construction, etc. Placed privately through Carl M. Loeb, Rhoades & Co.
\$2,000,000	Thor Power Tool Co. 4% promissory notes due April 1, 1971. Purpose, for general corporate purposes. Placed privately with an institutional investor through Lehman Brothers.
\$15,000,000	United Merchants & Manufacturers, Inc. 20-year 3½% promissory notes due March 1, 1976. Purpose, for working

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

* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

capital, etc. Placed privately with an insurance company through Lehman Brothers.

2,000,000 **Van Norman Industries, Inc.** 4½% convertible subordinated debentures due April 1, 1976. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Kidder, Peabody & Co. Oversubscribed.

*3,000,000 **Van Norman Industries, Inc.** 4½% 15-year sinking fund note due to 1971. Purpose, refunding (\$1,470,000) and to reduce bank loans (\$1,530,000). Placed privately with Prudential Insurance Co. of America through Kidder, Peabody & Co.

*1,000,000 **White-Rodgers Co.** 15-year promissory note due April 1, 1971. Purpose, for general corporate purposes. Placed privately with Massachusetts Mutual Life Insurance Co. through Eastman, Dillon & Co.

\$175,236,200

OIL

*\$3,000,000 **Corpus Christi Development Co.** 5% convertible debentures due March 15, 1966. Purpose, for general corporate purposes. Placed privately through De Pontet & Co., Inc.

25,000,000 **Plantation Pipe Line Co.** 30-year 3½% sinking fund debentures due April 1, 1986. Purpose, for expansion. Price, 100% and accrued interest. Underwritten by Morgan Stanley & Co., A. C. Allyn & Co., Inc.; Altmeyer Brothers; American Securities Corp.; Robert W. Baird & Co., Inc.; Eaker, Weeks & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Carolina Securities Corp.; Childress & Co.; Clark, Dodge & Co.; Courts & Co.; R. S. Dickson & Co., Inc.; Dominick & Dominick; Drexel & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan-W. B. Hibbs & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hancock, Elakstock Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; Johnson, Lang, Space & Co., Inc.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Norris & Hirschberg, Inc.; The Ohio Company; Palm, Webster, Jackson & Curtis; R. W. Pressprich & Co.; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Shields & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Sterne, Agee & Leach; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; White, Weld & Co.; Dean Witter & Co.; and Wood, Struthers & Co. Oversubscribed.

\$28,000,000

LAND, BUILDINGS, ETC.

\$400,000 **Bethany Hospital, Kansas City, Kansas** 4½% and 4½% first mortgage bonds due semi-annually from April 1, 1958 to April 1, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

250,000 **Henry Hudson Hotel Corp.** 5% convertible debentures due April 1, 1961. Purpose, for capital improvements, etc. Price, 100% of principal amount. Offered by company for subscription by stockholders, without underwriting.

600,000 **Roman Catholic Bishop of the Diocese of Covington (Ky.)** 3½% and 4% notes dated Jan. 15, 1956 and due semi-annually July 15, 1957 to Jan. 15, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

825,000 **Wesley Hospital & Nurse Training School** 3½% and 4½% first mortgage bonds dated Feb. 1, 1956 and due semi-annually from Aug. 1, 1957 to Feb. 1, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$2,075,000

SHIPPING

*\$4,112,500 **T. M. T. Trailer Ferry, Inc.** 4½% first mortgage 10-year serial bonds. Purpose, for purchase and reconversion of Carib Queen. Placed privately through French & Crawford, Inc.

MISCELLANEOUS

*\$3,000,000 **Cascade Natural Gas Corp.** 4½% 20-year first mortgage bonds, series A, due April 1, 1976. Purpose, for construction program. Placed privately with the Metropolitan Life Insurance Co.; The Mutual Life Insurance Co. of New York; and Northwestern Mutual Life Insurance Co. through White, Weld & Co.; First California Co.; and Blanchett, Hinton & Jones, Inc.

150,000 **Ferguson Furniture Co., Inc.** 6½% serial debentures due March 31, 1971. Purpose, for working capital. Price, 100% and accrued interest. Offered by company to public, without underwriting.

*1,900,000 **Heller (Walter E.) & Co.** 5% junior subordinated notes due April 1, 1971. Purpose, for expansion and working capital. Price, at par. Placed privately with institutional investors through F. Eberstadt & Co.

100,000 **Installment Finance Co.** 5½% 10-year senior subordinated debentures. Purpose, for expansion and working capital. Price, 100% and accrued interest. Offered by Hurd-Clegg & Co.

*1,250,000 **National Finance Co.** 5% debentures. Purpose, for working capital. Placed privately through Salk, Ward & Salk, Inc.

*20,400,000 **Pan-American World Airways, Inc.** 3½% promissory notes due March 1, 1966-1980, inclusive. Purpose, for new equipment. Placed privately with 18 life insurance companies through Lehman Brothers and Hornblower & Weeks.

300,000 **Tilden Commercial Alliance Inc.** 12-year 8% subordinated capital notes due May 1, 1968. Purpose, for working capital. Price, 100% of principal amount. Offered by company to public, without underwriting.

300,000 **Utah Gas Service Co.** 5½% debentures, series A, due April 1, 1971. Purpose, for new construction and working capital. Price, 100% and accrued interest. Offered by The First Trust Co. of Lincoln, Neb.

\$27,400,000

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

PUBLIC UTILITIES

*\$10,000,000 **Pacific Northwest Pipeline Corp.** 5.60% interim notes due June 1, 1958 (including \$5,800,000 series A and \$4,200,000 convertible series B). Purpose, for new construction. Placed privately through White, Weld & Co.; Kidder, Peabody & Co.; The Dominion Securities Corp.; and Union Securities Corp.

OTHER INDUSTRIAL AND MANUFACTURING

*\$1,500,000 **Blumenthal (Sidney) & Co., Inc.** 4½% mortgage notes due April 4, 1959. Purpose, to reduce bank loans and for working capital. Placed privately with a group of investors.

MISCELLANEOUS

\$50,000 **Installment Finance Co.** 6½% five-year junior subordinated debentures. Purpose, for expansion and working capital. Price, 100% and accrued interest. Offered by Hurd-Clegg & Co.

Farm Loan and Government Agency Issues

\$50,000,000 **Federal Home Loan Banks** 4½% series J-1956 consolidated notes (non-callable) dated April 16, 1956 and due Oct. 15, 1956. Purpose, refunding. Price, at par. Offered through Everett Smith, fiscal agent for the banks.

42,000,000 **Federal Intermediate Credit Banks** 3.45% consolidated debentures dated May 1, 1956 and due Nov. 1, 1956. Purpose, refunding. Price, at par. Offered by John T. Knox, New York fiscal agent.

51,650,000 **Federal Intermediate Credit Banks** 3.50% consolidated debentures dated May 1, 1956 and due Feb. 1, 1957. Purpose, refunding (\$20,500,000) and for "new money" (\$31,150,000). Price, at par. Offered by John T. Knox, New York fiscal agent.

170,000,000 **Federal Land Banks** 3.30% consolidated Federal Farm Loan bonds dated May 1, 1956 and due May 1, 1957. Purpose, refunding. Price, 100% and accrued interest. Offered by John T. Knox, fiscal agent for the banks.

60,000,000 **Federal Land Banks** 3½% consolidated Federal Farm Loan bonds dated May 1, 1956 and due May 1, 1971. Purpose, refunding. Price, 100% and accrued interest. Offered by John T. Knox, fiscal agent for the banks.

\$382,650,000

CANADIAN GOVERNMENT

*\$1,553,500 **Charlebourg (Town of), Quebec, Canada** 4½% serial debentures dated Feb. 1, 1956 and due Feb. 1, 1957 to 1986, inclusive (U. S. dollars). Purpose, for improvements, etc. Placed privately with U. S. investors through Halsey, Stuart & Co., Inc.; Grenier, Ruel & Cie Inc.; La Corporation de Prets de Quebec; J. E. LaFlamme Limitee, and Garneau, Boulanger Limitee.

*5,000,000 **New Brunswick (Province of), Canada** 3½% 20-year sinking fund debentures due Feb. 1, 1971 (U. S. dollars). Purpose, for improvements, etc. Placed privately through Halsey, Stuart & Co., Inc.

50,000,000 **Ontario (Province of), Canada** 25-year 3½% debentures dated May 15, 1956 and due May 15, 1981. Purpose, for new construction and to repay temporary loans. Price, 99.60% and accrued interest. Underwritten by Harriman Ripley & Co., Inc.; Wood, Gundy & Co., Inc.; Smith, Barney & Co.; The First Boston Corp.; A. E. Ames & Co., Inc.; The Dominion Securities Corp.; McLeod, Young, Weir, Inc.; Blyth & Co.; Lehman Brothers; Salomon Bros. & Hutzler; White, Weld & Co.; Bell, Gouinlock & Co., Inc.; Mills, Spence & Co., Inc.; Nesbitt, Thomson & Co., Inc.; Burns Bros. & Denton, Inc.; Greenshields & Co. (N. Y.) Inc.; Harris & Partners, Ltd., Inc.; W. C. Pittfield & Co., Inc.; Dawson, Hannaford Inc., and Midland Securities Corp. Oversubscribed.

\$56,558,500

United States Possessions

\$7,500,000 **Hawaii (Territory of)** 3½% public improvement bonds dated May 1, 1956 and due May 1, 1959 to 1976, inclusive. Purpose, to finance various improvements. Price, to yield 2.70% to 3.20%, according to maturity. Offered by Bankers Trust Co.; Halsey, Stuart & Co., Inc.; C. J. Devine & Co.; The Northern Trust Co.; Kidder, Peabody & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; B. J. Van Ingen & Co., Inc.; Shields & Co.; F. S. Smithers & Co.; R. S. Dickson & Co., Inc.; Weeden & Co., Inc.; Wm. E. Pollock & Co., Inc.; Braun, Bosworth & Co., Inc.; The Illinois Co., Inc.; W. H. Mortimer & Co., Inc.; Chace, Whiteside, West & Winslow Inc.; Wood, Gundy & Co., Inc.; Dwinell, Harkness & Hill, Inc.; Provident Savings Bank & Trust Co., Cincinnati; Magnus & Co., and McDonald-Moore & Co.

\$2,000,000 **Honolulu (City and County of), Hawaii** 3½% and 3.60% water revenue bonds dated May 15, 1956 and due May 15, 1962 to 1983, inclusive. Purpose, for improvements. Price, to yield 3.10% to 3.65%, according to maturity. Offered by The First Boston Corp.; C. J. Devine & Co.; Lee Higginson Corp.; First of Michigan Corp.; Baxter, Williams & Co.; Wm. E. Pollock & Co., Inc.; and F. Brittain Kennedy & Co.

\$4,000,000 **Honolulu (City and County of), Hawaii** 5%, 3.40% and 1% sewer and flood control bonds dated May 1, 1956 and due May 1, 1961 to 1975, inclusive. Purpose, for improvements. Price, to yield from 2.75% to 3.60%, according to maturity. Offered by Smith, Barney & Co.; Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Dean Witter & Co.; B. J. Van Ingen & Co., Inc.; J. C. Bradford & Co.; Hayden, Miller & Co.; and Arthur M. Krenky & Co., Inc.

\$13,500,000

STOCKS

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

PUBLIC UTILITIES

\$5,152,788 **Central Illinois Light Co.** 100,000 shares of common stock (no par). Purpose, for construction program. Price, \$51.50 per share to stockholders; \$54 to public. Offered by company for subscription by common stockholders and employees. Unsubscribed 1,115 shares underwritten by Union Securities Corp.; Lehman Brothers; White, Weld & Co.; and A. C. Allyn & Co., Inc.

*600,000 **Edison Sault Electric Co.** 24,000 shares of 4½% cumulative convertible preferred stock (par \$25). Purpose, for new construction and to reduce bank loans. Placed privately with institutional investors through Dean Witter & Co. and Smith, Pollan & Co.

2,072,925 **El Paso Electric Co.** 56,025 shares of common stock (no par). Purpose, to reduce bank loans and for new construction. Price, \$37 per share. Offered by company for subscription by common stockholders. Oversubscribed. Stone & Webster Securities Corp. acted as dealer-manager.

1,237,600 **Florida Telephone Corp.** 77,350 shares of common stock (par \$10). Purpose, for expansion. Price, \$16 per share. Offered by company for subscription by common stockholders and employees. Unsubscribed portion (1,539 shares) underwritten by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Bache & Co.; Central Republic Co. (Inc.); Grimm & Co.; Frank B. Bateman; and Hourwich & Co.

3,383,702 **Hawaiian Telephone Co.** 341,693 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$14 per share. Offered by company for subscription by common stockholders, without underwriting.

350,000 **Hawaiian Telephone Co.** 25,000 shares of common stock (par \$10). Purpose, for new construction. Price, \$14 per share. Offered by company for subscription by employees.

250,000 **Inter-County Telephone & Telegraph Co.** 10,000 shares of 5% cumulative preferred stock, series B (par \$25). Purpose, for construction program. Price, at par. Sold by company to residents of Florida, without underwriting.

12,000,000 **Kansas City Power & Light Co.** 120,000 shares of 4.35% cumulative preferred stock (par \$100). Purpose, to retire bank loans. Price, par and accrued dividends. Underwritten by Blyth & Co., Inc.; The First Boston Corp.; Glore, Forgan & Co.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Coffin & Burr, Inc.; Hallgarten & Co.; Stern Brothers & Co.; Spencer Trask & Co.; G. H. Walker & Co.; Dean Witter & Co.; Goodbody & Co.; E. F. Hutton & Co.; Newhard, Cook & Co.; Barrett, Fitch, North & Co.; Purke & MacDonald, Inc.; Kirkpatrick-Pettis Co.; and H. O. Peet & Co. Oversubscribed.

\$5,066,425 **Laclede Gas Co.** 202,657 shares of 4.32% preferred stock, series A (par \$25). Purpose, to reduce bank loans and for new construction. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed portion (19,428 shares) underwritten by Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Reinholdt & Gardner; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Fusz-Schmelzle & Co., Inc.; Edward D. Jones & Co.; McCourtney-Breckenridge & Co.; Metropolitan St. Louis Co.; Newhard, Cook & Co.; Scherck, Richter Co.; Semple, Jacobs & Co., Inc.; I. M. Simon & Co.; Smith, Moore & Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Straus, Blosser & McDowell; Taussig, Day & Co., Inc.; and G. H. Walker & Co.

6,834,384 **Peninsular Telephone Co.** 189,844 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$36 per share. Offered by company for subscription by common stockholders. Unsubscribed 3,528 shares were sold to employees. Underwritten by Morgan Stanley & Co.; Goggeshall & Hicks; Merrill Lynch, Pierce, Fenner & Beane; G. H. Walker & Co.; Bache & Co.; Drexel & Co.; Francis I. du Pont & Co.; Goodbody & Co.; A. M. Kidder & Co.; Carolina Securities Corp.; Childress & Co.; Courts & Co.; Bell & Hough, Inc.; Johnson, Lane, Space & Co., Inc.; and Louis C. McClure & Co.

550,000 **Pike Natural Gas Co.** 110,000 shares of class A common stock (par \$1). Purpose, for new construction. Price, \$3 per share. Underwritten by The Ohio Company to residents of Ohio only. All sold.

300,000 **Pioneer Telephone Co.** 3,000 shares of 5% cumulative preferred stock, series E (par \$100). Purpose, to repay bank loans and for new construction. Price, at par and accrued dividends. Underwritten by M. H. Bishop & Co. and Johnson McKendrick Co., Inc.

245,350 **Spokane Natural Gas Co.** 70,100 shares of common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this article.

300,000 **Tidewater Gas Co.** 15,000 shares of 6% cumulative preferred stock (par \$20), with common stock purchase warrants. Purpose, for working capital, improvements, etc. Price, at par and accrued dividends. Underwritten by Carolina Securities Corp. to residents of North Carolina. All sold.

300,000 **Union Gas System, Inc.** 30,000 shares of 5% cumulative preferred stock (par \$100). Purpose, to retire bank loans. Price, at par. Offered to residents of Kansas by Becroft, Cole & Co. and others.

3,075,000 **Westcoast Transmission Co., Ltd.** 615,000 shares of capital stock (no par). See under "Long-Term Bonds and Notes" in a preceding column of this article.

*16,355,000 **Westcoast Transmission Co., Ltd.** 3,271,000 shares of capital stock (no par). Purpose, for new construction. Price, \$5 per share (U. S. funds). Underwritten by Eastman, Dillon & Co. and placed privately.

\$58,073,174

IRON, STEEL, COAL, COPPER, ETC.

\$300,000 **Adirondack Uranium & Mineral Corp.** 300,000 shares of class A stock (par 10 cents). Purpose, for exploration, equipment, etc. Price, \$1 per share. Offered by V. L. Smith Investments as a speculation.

300,000 **Copper Corp.** 1,200,000 shares of common stock (par 25 cents). Purpose, for acquisition of properties, etc. Price, at par. Offered by Kelm & Co. as a speculation.

315,000 **Jobbins (William F.), Inc.** 21,000 shares of 5% cumulative preferred stock (par \$15). Purpose, to reduce bank loans and to repay short-term note. Price, at par. Offered by Schwab & Co., Inc. to residents of Illinois only.

225,000 **Kassel Base Metals, Inc.** 100,000 shares of capital stock (par 10 cents). Purpose, for exploration and development and working capital. Price, \$2.25 per share. Offered by First Western Corp. as a speculation.

300,000 **Mountain Top Mining & Milling Co.** 6,000,000 shares of common stock (par one cent). Purpose, for exploration and development costs. Price, five cents per share. Offered by Columbia Securities Co.

240,000 **Reynolds Minerals Corp.** 40,000 shares of common stock (par \$1). Purpose, for exploration costs, etc. Price, \$6 per share. Offered by Luckhurst & Co. Inc. as a speculation.

750,000 **Reynolds Mining & Development Corp.** 1,500,000 shares of common stock (par one cent). Purpose, for development and exploration costs, etc. Price, 50 cents per share. Offered by The Mathew Corp. as a speculation.

2,430,450 **Rotary Electric Steel Co.** 69,670 shares of common stock (par \$10). Purpose, for expansion and working capital. Price, \$35 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (460 shares) underwritten by W. E. Hutton & Co.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Stein Bros. & Boyce; G. H. Walker & Co.; Bacon, Whipple & Co.; Branch, Cabell & Co.; Fairman, Harris & Co., Inc.; Newburger & Co.; and Rodman & Renshaw.

100,000 **Tomrock Copper Mines, Ltd.** 200,000 shares of common stock (par \$1). Purpose, for drilling costs, equipment and working capital. Price, 50 cents per share. Offered by Harold W. Lora; Rochester, N. Y.

125,000 **War Eagle Mining Co., Inc.** 250,000 shares of common stock (par five cents). Purpose, for exploration costs, etc. Price, 50 cents per share. Offered by company to public, without underwriting.

\$5,093,450

OTHER INDUSTRIAL AND MANUFACTURING

\$110,000 **Aircraft Danger Light Corp.** 10,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$11 per share. Offered by Craig-Hallum, Inc. as a speculation.

300,000 **Aluminum Specialty Co.** 15,000 shares of \$1.20 cumulative convertible preferred stock, series A (par \$20). Purpose, for expansion and working capital. Price, at par. Offered by Emch & Co. and The Marshall Co.

300,000 **American Hoppli-Copters, Inc.** 300,000 shares of common stock (par 50 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered by Greater Continental Co. on a best-efforts basis.

285,000 **Carpenter Paper Co.** 10,000 shares of common stock (par \$1). Purpose, for working capital, etc. Price, \$28.50 per share. Offered by company for subscription by officers and employees.

34,375,000 **Caterpillar Tractor Co.** 500,000 shares of common stock (par \$10). Purpose, for expansion program. Price, \$69.75 per share. Underwritten by Blyth & Co., Inc.; A. C. Allyn & Co., Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; Robert W. Laird & Co., Inc.; J. L. Barth & Co.; Bateman, Eichler & Co.; Blunt Ellis & Simmons; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Sloum & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; Crowell, Weddon & Co.; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Elworthy & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First California Co.; First of Michigan Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Hallgarten & Co.; Hemphill, Noyes & Co.; Henry, Herman & Co.; Hooker & Fay; Hornblower & Weeks; W. E. Hutton & Co.; Kuhn, Loeb & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Rvons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.

(Continued on page 8)

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

(Continued from page 7)

McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Putnam & Co.; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Schwabacher & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Sutro & Co.; Spencer Trask & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Watling, Lochen & Co.; White, Weld & Co.; and Dean Witter & Co. Oversubscribed.

593,608 **Ceco Steel Products Corp.** 26,679 shares of capital stock (par \$10). Purpose, for working capital. Price, \$22.25 per share. Underwritten by Hornblower & Weeks; Glor, Forgan & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; A. G. Becker & Co., Inc.; Reynolds & Co., Inc.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Hayden, Stone & Co.; F. S. Moseley & Co.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; Crutenden & Co.; Fairman, Harris & Co., Inc.; Goodbody & Co.; Kirkpatrick-Pettis Co.; Lester, Ryons & Co.; McDonald & Co.; The Milwaukee Co.; Reinholdt & Gardner; Baker, Simonds & Co.; Julien Collins & Co.; Farwell, Chapman & Co.; Granbery, Marache & Co.; Mullaney, Wells & Co.; Shillinglaw, Bolger & Co.; Supple, Yeatman & Co., Inc.; and Clayton Securities Corp. Oversubscribed.

1,000,000 **Chance (A. B.) Co.** 50,000 shares of common stock (par \$5). Purpose, for acquisition, working capital, etc. Price, \$20 per share. Underwritten by Stifel, Nicolaus & Co., Inc.; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Edward D. Jones & Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Stern Brothers & Co.; G. H. Walker & Co.; Smith, Moore & Co.; Stix & Co.; and Burke & MacDonald, Inc. Oversubscribed.

4,087,500 **Consolidated Cement Corp.** 150,000 shares of common stock (par \$1). Purpose, to reduce bank loans and for new construction. Price, \$27.25 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Elair & Co., Inc.; Bacon, Whipple & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Central Republic Co. (Inc.); Estabrook & Co.; Farwell, Chapman & Co.; Hallgarten & Co.; Hornblower & Weeks; Ingalls & Snyder; McCormick & Co.; Laurence M. Marks & Co.; Merrill, Turben & Co., Inc.; The Milwaukee Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Spencer Trask & Co.; and G. H. Walker & Co. Oversubscribed.

1,087,500 **Inland Homes Corp.** 75,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$14.50 per share. Underwritten by Merrill, Turben & Co., Inc.; Ball, Burge & Kraus; Fahey, Clark & Co.; The First Cleveland Corp.; Prescott, Shepard & Co., Inc.; Saunders, Silver & Co.; Curtiss, House & Co.; H. L. Emerson & Co., Inc.; Cunningham, Gunn & Carey, Inc.; Joseph Mellen & Miller, Inc.; Wm. J. Mericka & Co., Inc.; and Gintner, Johnston & Co. Oversubscribed.

125,250 **Mohawk Business Machines Corp.** 167,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price 75 cents per share. Offered by company to public, without underwriting.

300,000 **Newhall Engineering, Inc.** 30,000 shares of class A common stock (par \$10). Purpose, to retire loans and for improvements, equipment, etc. Price, at par. Offered by company to public without underwriting.

252,875 **Norris Dispensers, Inc.** 28,900 shares of capital stock (par \$1). Purpose, for new construction. Price, \$8.75 per share. Offered by Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; and Kalman & Co., Inc.

1,543,500 **Orangeburg Mfg. Co., Inc.** 61,740 shares of common stock (par \$5). Purpose, for expansion. Price, \$25 per share. Underwritten by Smith, Barney & Co.; A. G. Becker & Co., Inc.; Bliren & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Crutenden & Co.; Goldman, Sachs & Co.; Hooker & Fay; Irving Lundborg & Co.; McCormick & Co.; Newhard, Cook & Co.; Penington, Colket and Co.; R. W. Pressprich & Co.; Reinholdt & Gardner; Saunders, Silver & Co.; Stone & Webster Securities Corp.; Tucker, Anthony & Co.; and Dean Witter & Co. Oversubscribed.

297,800 **Rowland Products, Inc.** 11,912 shares of common stock (par \$12.50). Purpose, for expansion. Price, \$25 per share. Offered by company for subscription by stockholders, without underwriting.

95,000 **Schild Bantam Co.** 19,000 shares of common stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by company to approximately 60 key employees, without underwriting.

1,640,000 **Scholz Homes, Inc.** 160,000 shares of common stock (par \$1). Purpose, for expansion, investment and working capital. Price, \$10.25 per share. Underwritten by Straus, Blosser & McDowell, Paine, Webber, Jackson & Curtis; Wm. C. Roney & Co.; Baker, Simonds & Co.; Reinholdt & Gardner; H. M. Byllesby & Co., Inc.; Crutenden & Co.; McCormick & Co.; The Milwaukee Co.; Fusz-Schmelzle & Co., Inc.; Saunders, Silver & Co.; Willis, Kenny & Ayres, Inc.; Laird & Company, Corp.; Dempsey-Tegeler & Co.; Dittmar & Co.; Fairman, Harris & Co., Inc.; Lenta, Newton & Co.; Andrew C. Reid & Co.; Shillinglaw, Bolger & Co.; Stix & Co.; Taussig, Day & Co., Inc.; Campbell, McCarty & Co., Inc.; Carr & Company; Dallas Rine & Son, Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Charles A. Parcells & Co.; and Irving J. Rice & Co., Inc. Oversubscribed.

1,575,000 **Shulton, Inc.** 45,000 shares of class A common stock (par \$1) and 45,000 shares of class B common stock (par \$1). Purpose, for expansion and working capital. Price, \$17.50 per share. Underwritten by Kidder, Peabody & Co.; Lee Higginson Corp.; Goldman, Sachs & Co.; Smith, Barney & Co.; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; Francis I. du Pont & Co.; McDonald & Co.; Shields & Co.; Bache & Co.; Emanuel, Deetjen & Co.; Granbery, Marache & Co.; Ira Haupt & Co.; Shearson, Hammill & Co.; Stroud & Co., Inc.; Alex. Brown & Sons; Crutenden & Co.; Sutro & Co.; Baker, Simonds & Co.; Richard W. Clark Corp.; Julien Collins & Co.; De Haven & Townsend, Crouter & Bodine; Robert Garrett & Sons; Howard, Well, Labouisse, Friedrichs & Co.; Johnson, Lane, Space & Co., Inc.; The Milwaukee Co.; Scott, Horner & Mason, Inc.; Straus, Blosser & McDowell; Supple, Yeatman & Co., Inc.; G. F. Cassell & Co., Inc.; Kornendi & Co., Inc.; Arthur M. Krensky & Co., Inc.; Mullaney, Wells & Co.; Robinson & Co., Inc.; and Willis, Kenny & Ayres, Inc. Oversubscribed.

325,000 **Shulton, Inc.** 10,000 shares of class A common stock (par \$1) and 10,000 shares of class B common stock (par \$1). Purpose, for expansion and working capital. Price, \$16.25 per share. Offered by company for subscription by officers and employees.

300,000 **Simplex Precast Industries, Inc.** 300,000 shares of common stock (par one cent). Purpose, for capital expenditures, working capital, etc. Price, \$1 per share. Offered by company to public, without underwriting.

100,000 **Swimquip, Inc.** 10,000 shares of 6% cumulative preferred stock (par \$10). Purpose, to repay bank loan, etc. and increase inventory, etc. Price, at par. Offered by company to public, without underwriting.

167,250 **Tag-Loc, Inc.** 1,338 shares of preferred stock (par \$100) and 669 shares of common stock (par \$50) in units of two preferred shares and one common share. Purpose, for working capital, etc. Price, \$250 per unit. Offered by company to public without underwriting.

2,496,768 **United States Envelope Co.** 123,046 shares of common stock (par \$10). Purpose, to repay bank loans and for machinery and working capital. Price, \$20.25 per share to stockholders; \$22.25 to public. Offered by company for

subscription by common stockholders. Unsubscribed portion (2,543 shares) underwritten by Hayden, Stone & Co.; E. T. Andrews & Co.; Bell & Beckwith; H. M. Byllesby & Co. (Inc.); Coburn & Middlebrook, Inc.; First Albany Corp.; The First Boston Corp.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Hornblower & Weeks; Jones, Kreeger & Hewitt; Kuhn, Loeb & Co.; Lehman Brothers; Lerner & Co.; H. M. Payson & Co.; H. O. Peet & Co.; Wm. C. Roney & Co.; Smith, Barney & Co.; and William R. Staats & Co.

275,940 **Vendo Co.** 22,995 shares of common stock (par \$2.50). Purpose, for working capital, etc. Price, \$12 per share. Offered by company for subscription by employees.

\$51,632,991

\$10,000,000

OIL

Anderson-Prichard Oil Corp. 200,000 shares of 4 1/4% cumulative convertible preferred stock (par \$50). Purpose, to repay bank loans and for expansion program. Price, \$50.50 per share and accrued dividends. Underwritten by Glor, Forgan & Co.; Blyth & Co., Inc.; The First Boston Corp.; Drexel & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Equitable Securities Corp.; Fulton, Reid & Co.; W. C. Langley & Co.; Carl M. Loeb, Rhoades & Co.; G. H. Walker & Co.; Wertheim & Co.; American Securities Corp.; Bacon, Whipple & Co.; Barret, Fitch, North & Co.; William Blair & Co.; Alex. Brown & Sons; Estabrook & Co.; Kalman & Company, Inc.; The Milwaukee Co.; Piper, Jaffray & Hopwood; Scott, Horner & Mason, Inc.; Stern Brothers & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Julien Collins & Co.; Dallas Union Securities Co.; Davis, Skaggs & Co.; Dewar, Robertson & Panoast; Dittmar & Company; R. J. Edwards, Inc.; Farwell, Chapman & Co.; First California Co. (Inc.); The First Michigan Corp.; Garrett-Bromfield & Co.; The Illinois Co., Inc.; Lester, Ryons & Co.; McCormick & Co.; Rauscher, Pierce & Co., Inc.; Rowles, Winston & Co.; Wagenseller & Durst, Inc.; Grant-Brownell & Co.; Hurd, Clegg & Co.; H. I. Josey & Co., and O'Neill, Alden & Co., Inc. Oversubscribed.

3,492,925 **Canadian Delhi Petroleum Ltd.** 698,585 shares of capital stock (par 10 cents—Canadian). Purpose, for advances to subsidiary. Price, \$5 per share (U. S. funds). Offered by company for subscription by stockholders. Oversubscribed. Underwritten by Lehman Brothers; Allen & Co.; Ball, Burge & Kraus; Bear, Stearns & Co.; L. G. Beaubien & Co., Ltd.; Boettcher & Co.; Cantor, Fitzgerald & Co., Inc.; J. H. Crang & Co.; Doolittle & Co.; Ellis, Holyoke & Co.; Eppler, Guerin & Turner; Equitable Securities Canada Ltd.; Fairman, Harris & Co., Inc.; Fridley, Hess & Frederking; Gairdner & Company, Ltd.; Goodwyn & Olds; Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hirsch & Co.; Houston, Wiloughby & Co., Ltd.; Joseph, Mellen & Miller, Inc.; John H. Kaplan & Co.; A. M. Kidder & Co.; Klippen & Co., Inc.; Lazard Freres & Co.; Locke Gray & Co.; Carl M. Loeb, Rhoades & Co.; Magill, Wareing & Johnston; McLeod, Young, Weir & Co., Ltd.; Oldfield, Kirby & Gardner Ltd.; Osler, Hammer & Nanton Ltd.; W. C. Pitfield & Co., Ltd.; Rauscher, Pierce & Co., Inc.; Reynolds & Co., Inc.; James Richardson & Sons; Shearson, Hammill & Co.; Stern, Oellass & Co., Inc.; Straus, Blosser & McDowell; Townsend, Dabney & Tyson; Van Alstyne, Noel & Co.; Walston & Co., Inc., and Wisener and Company Ltd.

156,250 **Croff Oil Co.** 1,250,000 shares of common stock (par 10 cents). Purpose, for exploration costs, working capital, etc. Price, 12 1/2 cents per share. Offered by company to public, without underwriting.

\$13,649,175

LAND, BUILDINGS, ETC.

300,000 **All-State Properties, Inc.** 150,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by Wagner & Co. Fully subscribed.

125,000 **Medicine Bow Uranium Co., Inc.** 2,500,000 shares of capital stock (par five cents). Purpose, for exploration and development costs. Price, at par. Offered by Davis-Boysack Co., as a speculation.

\$425,000

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

1,018,996 **B. S. F. Co.** 92,636 shares of capital stock (par \$1). Purpose, for acquisitions and to increase working capital of subsidiary. Price, \$11 per share. Offered by company for subscription by stockholders, without underwriting. Oversubscribed.

15,200,000 **Nationwide Corp.** 800,000 shares of class A common stock (par \$5). Purpose, for investments. Price, \$19 per share. Underwritten by Lehman Brothers; J. C. Bradford & Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Ball, Burge & Kraus; J. Barth & Co.; Jack M. Bass & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Burnham & Co.; Central Republic Co. (Inc.); Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; Francis I. duPont & Co.; F. Eberstadt & Co.; A. G. Edwards & Sons; Emanuel, Deetjen & Co.; Fairman, Harris & Co., Inc.; Farwell, Chapman & Co.; Fewel & Co.; Field, Richards & Co.; First California Co. (Inc.); The First Cleveland Corp.; First Securities Corp.; Robert Garrett & Sons; Gintner, Johnston & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Miller & Co.; H. Hentz & Co.; Hill Richards & Co.; Hooker & Fay; W. E. Hutton & Co.; Janney, Dulles & Co., Inc.; Johnston, Lemon & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; John B. Joyce & Co.; Kidder, Peabody & Co.; Lazard Freres & Co.; John C. Legg & Co.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co., Inc.; McCauley & Co., Inc.; McDaniel Lewis & Co.; McDonald & Co.; McKelvey & Co.; Mid-South Securities Co.; Model, Roland & Stone; Morgan & Co.; Muir Investment Corp.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; Reinholdt & Gardner; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Russ & Co.; Scherck, Richter Co.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; William R. Staats & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell; Sutro & Co.; Sweeney Cartwright & Co.; Van Alstyne, Noel & Co.; Vercoe & Co.; Walston & Co., Inc.; Wertheim & Co.; Westheimer and Co.; White, Weld & Co., and Wyllie and Thornhill. Oversubscribed.

\$16,218,996

MISCELLANEOUS

2,000,000 **Alpha Beta Food Markets, Inc.** 100,000 shares of common stock (par \$1). Purpose, for expansion, equipment, working capital, etc. Price, \$20 per share. Underwritten by Dean Witter & Co.; Crowell, Weedon & Co.; Lester, Ryons & Co.; Bateman, Eichler & Co.; Hill Richards & Co.; Mitchell, Jones & Templeton; Paine, Webber, Jackson & Curtis; Wagenseller & Durst, Inc.; Bingham, Walker & Hurrig, Inc.; Kerr & Bell; and Stern, Frank, Meyer & Fox. Oversubscribed.

300,000 **American Employees' Life Insurance Co.** 15,000 shares of common stock (par \$10). Purpose, for working capital, etc. Price, \$20 per share. Offered by company to American Agency (7,000 shares), to public (5,000 shares) and to policyholders of American Employees Insurance Co. (7,000 shares), without underwriting.

285,000 **American Fire & Casualty Co.** 15,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$19 per share. Offered by company for subscription by common stockholders. Underwritten by Goodbody & Co.

300,000 **American Security Life Insurance Co.** 150,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$2 per share. Offered by company to policyholders of American Security Insurance Co., its officers, directors and employees, without underwriting.

1,762,500 **Astron Corp., Houston, Texas** 150,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$11.75 per share. Offered by Security Sales Corp. to bona fide residents of Texas.

300,000 **C. L. C. Auto Rental, Inc.** 300,000 shares of common stock (par 10 cents). Purpose, to repay advances and for new equipment. Price, \$1 per share. Offered by Philip Gordon & Co., Inc. as a speculation.

600,000 **Delaware Valley Financial Corp.** 200,000 shares of class A stock (par \$1). Purpose, for working capital. Price, \$3 per share. Offered by company to bona fide residents of Pennsylvania, without underwriting.

250,000 **Dixie Auto Insurance Co., Inc.** 100,000 shares of capital stock (par \$1). Purpose, for working capital, etc. Price, \$2.50 per share. Offered by company for subscription by public, without underwriting. All sold.

200,000 **Downing (C. M.) & Co., Inc.** 100,000 shares of class B common stock (par \$1) and 25,000 shares of common stock (par one cent) in units of four class B shares and one common share. Purpose, for working capital. Price, \$8 per unit. Offered by company to public without underwriting.

261,234 **Eagle Fire Insurance Co.** 72,565 shares of common stock (par \$1.25). Purpose, for expansion of business. Price, \$3.60 per share. Offered by company for subscription by stockholders, without underwriting.

66,200 **Eternalite, Inc.** 331 shares of class AA stock (par \$100) and 662 shares of class A stock (no par). Purpose, to purchase incandescent lamps from foreign manufacturers under then existing contracts. Price, of class AA, at par; and of class A, \$50 per share. Offered by company to public, without underwriting.

1,506,450 **Family Finance Corp.** 100,430 shares of common stock (par \$1). Purpose, for working capital. Price, \$15 per share. Offered by company for subscription by common stockholders. Unsubscribed portion (2,098 shares) underwritten by Goldman, Sachs & Co.

222,100 **First Acceptance Corp.** 2,221 shares of 5% preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.

300,000 **First Lewis Corp.** 60,000 shares of 7% cumulative preferred stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by Basic Industries Corp.

73,000 **Frontier Assurance Co.** 2,000 shares of class B common stock (par \$25). Purpose, to increase capital and surplus. Price, \$36.50 per share. Offered by company for subscription by class A common stockholders, without underwriting.

150,000 **Georgia Casualty & Surety Co.** 5,000 shares of common stock (par \$5). Purpose, for working capital, etc. Price, \$30 per share. Offered by company to public, without underwriting.

135,000 **Greenbelt Consumer Services, Inc.** 4,000 shares of class A stock (par \$10) and 9,500 shares of class B stock (par \$10). Purpose, for inventories and equipment. Price, at par. Offered by company to public, without underwriting.

300,000 **Honey Dew Food Markets, Inc.** 200,000 shares of common stock (par 10 cents). Purpose, for expansion and working capital. Price, \$1.50 per share. Offered by Brown, Barton & Engle.

500,000 **Interstate Motor Lines, Inc.** 50,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$10 per share. Offered by J. A. Hogle & Co. Completed.

59,000 **Outdoor Sportsman, Inc.** 590 shares of common stock (no par). Purpose, for working capital, etc. Price, \$100 per share. Offered to public by company, without underwriting.

13,750 **Outdoor Sportsman, Inc.** 550 shares of common stock (no par). Purpose, for working capital, etc. Price, \$25 per share. Sold to John E. de Sibour (President and promoter).

1,500,000 **San Juan Racing Association, Inc.** 2,550,000 shares of common stock (par 50 cents), represented by voting trust certificates. Purpose, for construction of racing plant, etc. Price, \$8.2335 cents per share. Offered through H. N. Glickman, H. Weinberger, H. L. Gilman, M. Willig and J. B. Danzansky.

100,000 **San Juan Racing Association, Inc.** 200,000 shares of common stock (par \$50 cents). Purpose, for construction of racing plant, etc. Price, at par. Offered by company for subscription by stockholders, without underwriting.

3,195,000 **Seaboard & Western Airlines, Inc.** 180,000 shares of common stock (par \$1). Purpose, for new equipment and working capital. Price, \$17.75 per share. Underwritten by Union Securities Corp.; Smith, Barney & Co.; Allen & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equities Securities Corp.; Hemphill, Noyes & Co.; W. C. Langley & Co.; Walsion & Co., Inc.; Bache & Co.; Francis I. duPont & Co.; Sterling, Grace & Co.; Baker, Weeks & Co.; Bateman, Eichler & Co.; Blunt Ellis & Simmons; Hill Richards & Co.; Johnston, Lemon & Co.; Burnham & Co.; Granbery, Marache & Co.; The Ohio Co.; The Robinson-Humphrey Co., Inc.; Zuckerman, Smith & Co.; Julien Collins & Co.; Mason-Hagan, Inc.; Newburger & Co.; and Rand & Co. Oversubscribed.

300,000 **Tele-Broadcasters, Inc.** 200,000 shares of common stock (par five cents). Purpose, for expansion, etc. Price, \$1.50 per share. Offered by Joseph Mandell Co. as a speculation.

1,882,500 **Transouth Life Insurance Co.** 951,520 shares of class A common stock (par \$1). Purpose, for capital and surplus account. Price, \$2 per share. Offered by company to public, without underwriting, in units of four shares each.

295,000 **Underwriters Factors Corp.** 29,500 shares of 6 1/4% participating convertible preferred stock (par \$10). Purpose, for working capital, etc. Price, at par. Offered by New York & American Securities Co. The purchaser of each 10 shares of preferred stock had the option to purchase one share of common stock at par (one cent per share).

\$16,856,734

Issues Not Representing New Financing

\$5,686,625 **Aluminum, Ltd.** 46,900 shares of capital stock (no par). Price, \$121.25 per share. Offered by The First Boston Corp. Oversubscribed.

265,000 **American-Marietta Co.** 5,000 shares of common stock (par \$2). Price, \$53 per share. Offered by Blyth & Co., Inc. Completed.

1,122,000 **Armstrong Cork Co.** 33,000 shares of common stock (par \$1). Price, \$34 per share. Offered by Blyth & Co., Inc. Completed.

381,206 **Basic, Inc.** 18,825 shares of common stock (par \$1). Price, \$20.25 per share. Offered by Lee Higginson Corp. Completed.

* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

1547,250 Beatrice Foods, Inc. 11,000 shares of common stock (par \$12.50). Price, \$49.75 per share. Offered by Glore, Forgan & Co. Completed.

4,078,892 Ceco Steel Products Corp. 183,321 shares of capital stock (par \$10). Price, \$22.25 per share. Underwritten by Hornblower & Weeks; Glore, Forgan & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; A. G. Becker & Co., Inc.; Reynolds & Co., Inc.; A. C. Allen & Co., Inc.; Central Republic Co. (Inc.); Hayden, Stone & Co.; F. S. Moseley & Co.; Bacon, Whipple & Co.; Blunt Ellis & Simmons; Crutenden & Co.; Fairman, Harris & Co.; Goodbody & Co.; Kirkpatrick-Pettis Co.; Lester, Ryons & Co.; McDonald & Co.; The Milwaukee Co.; Reinholdt & Gardner; Baker, Simonds & Co.; Julien Collins & Co.; Farwell, Chapman & Co.; Granbery, Marache & Co.; Mullaney, Wells & Co.; Shillinglaw, Bolger & Co.; Suplee, Yeatman & Co., Inc.; and Clayton Securities Corp. Oversubscribed.

77,500 Clorox Chemical Co. 1,000 shares of common stock (par \$3.33 1/3). Price, \$77.50 per share. Offered by Stern, Douglas & Co., Inc.

550,000 Commonwealth Oil Refining Co., Inc. 44,000 shares of common stock (par two cents). Price, \$12.50 per share. Offered by The First Boston Corp. Completed.

2,356,250 Consolidated Edison Co. of New York, Inc. 50,000 shares of common stock (no par). Price, \$47.12 1/2 per share. Offered by Kidder, Peabody & Co. Oversubscribed.

451,000 Consolidated Freightways, Inc. 22,000 shares of common stock (par \$5). Price, \$20.50 per share. Offered by Blyth & Co., Inc. Completed.

10,115 Dixie Aluminum Corp. 2,890 shares of common stock (par \$1). Price, \$3.50 per share. Offered by Scott, Horner & Mason, Inc.

49,086 Fluor Corp., Ltd. 2,424 shares of common stock (par \$2.50). Price, \$20.25 per share. Offered by Hill, Richards & Co.

3,750,000 Hanover Shoe, Inc. 150,000 shares of common stock (par \$1). Price, \$25 per share. Underwritten by Drexel & Co.; Blair & Co., Inc.; Blewer, Glynn & Co.; Alex. Brown & Sons; Butcher & Sherrerd; H. M. Bylesby & Co. (Inc.); E. W. Clark & Co.; Blair F. Claybaugh & Co.; DeHaven & Townsend; Crouter & Bodine; Francis I. duPont & Co.; Eastman, Dillon & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Janney, Dulles & Co., Inc.; Kidder, Peabody & Co.; A. E. Masten & Co.; Moore, Leonard & Lynch; W. H. Newbold's Son & Co.; Newburger & Co.; Reynolds & Co., Inc.; Schmidt, Poole, Roberts & Parke; Scott, Horner & Mason, Inc.; Singer, Deane & Scribner; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc.; White, Weld & Co., and Yarnall, Biddle & Co. Oversubscribed.

3,750,000 Helene Curtis Industries, Inc. 375,000 shares of class A common stock (par \$1). Price, \$10 per share. Underwritten by H. M. Bylesby & Co. (Inc.); Paine, Webber, Jackson & Curtis; Blair & Co., Inc.; A. C. Allen & Co., Inc.; Central Republic Co. (Inc.); Equitable Securities Corp.; Crutenden & Co.; Fairman, Harris & Co., Inc.; Straus, Blosser & McDowell; Johnson, Lane, Space & Co., Inc.; Kalman & Co., Inc.; The Milwaukee Co.; William R. Staats & Co.; Bacon, Whipple & Co.; Boettcher & Co.; Drexel & Co.; Howard, Weil, Labouisse, Friedrichs and Co.; Prescott, Shepard & Co., Inc.; Reinholdt & Gardner; Saunders, Stiver & Co.; Stroud & Co., Inc.; Baker, Simonds & Co.; Bateman, Eichler & Co.; Courts & Co.; Dewar, Robertson & Panoos; First Securities Co. of Chicago; Goodbody & Co.; Hooker & Fay; Lester, Ryons & Co.; Loewi & Co., Inc.; Smith, Hague, Noble & Co.; F. S. Yantis & Co., Inc.; Bioren & Co.; Julien Collins & Co.; Farwell, Chapman & Co.; A. M. Kidder & Co.; Link, Gorman, Peck & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; Russ & Company; Scherck, Richter & Co.; Stifel, Nicolaus & Co., Inc.; Charles A. Taggart & Co., Inc.; Atwill and Co.; Jack M. Bass & Co.; Crowell, Weedon & Co.; Hanrahan & Co.; Janney, Dulles & Co.; Merrill, Turben & Co., Inc.; Stirling, Morris & Co.; O. H. Wibbing & Co.; Bache & Co.; J. C. Bradford & Co.; Emanuel, Deetjen & Co.; W. C. Gibson & Co.; Carter H. Harrison & Co.; Arthur M. Krensky & Co., Inc.; Magill, Wareing & Johnston; Mason Brothers; R. C. O'Donnell & Co.; Rogers & Tracey, Inc.; and Scott, Horner & Mason. Oversubscribed.

2,644,500 Ingersoll-Rand Co. 41,000 shares of common stock (no par). Price, \$64.56 per share. Offered by Clark, Dodge & Co. Completed.

204,750 Interstate Securities Co. 13,000 shares of common stock (par \$5). Price, \$15.75 per share. Offered by Harriman Ripley & Co. Inc. Completed.

45,000 Kassel Base Metals, Inc. 20,000 shares of capital stock (par 10 cents). Price, \$2.25 per share. Offered by First Western Corp. as a speculation.

1,840,000 Libby-Owens-Ford Glass Co. 20,000 shares of common stock (par \$10). Price, \$92 per share. Offered by Blyth & Co., Inc. Completed.

11,037,000 Libby, McNeill & Libby 61,000 shares of common stock (par \$7). Price, \$17 per share. Offered by Glore, Forgan & Co.

110,000 L-O-F Glass Fibers Co. 5,000 shares of common stock (no par). Price, \$22 per share. Offered by Blyth & Co., Inc. Completed.

133,000 Mallory (P. R.) & Co., Inc. 4,000 shares of common stock (no par). Price, \$33.25 per share. Offered by Blyth & Co., Inc. Completed.

2,853,000 Montrose Chemical Co. 317,000 shares of common stock (par \$1). Price, \$9 per share. Underwritten by Van Alstyne, Noel & Co.; A. C. Allen & Co., Inc.; Baker, Simonds & Co.; Bioren & Co.; C. F. Cassell & Co., Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Courts & Co.; Dempsey-Tegeler & Co.; Francis I. duPont & Co.; Fairman, Harris & Co., Inc.; First Securities Co. of Chicago; Fusz-Schmelze & Co., Inc.; Goodbody & Co.; H. Hentz & Co.; Hill Richards & Co.; Hirsch & Co.; Hooker & Fay; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Nauman, McFawn & Co.; Irving J. Rice & Co., Inc.; Scott, Horner & Mason, Inc.; Straus, Blosser & McDowell; and Walston & Co., Inc. Oversubscribed.

431,250 New England Electric System 25,000 shares of common stock (par \$1). Price, \$17.25 per share. Offered by Blyth & Co., Inc. Completed.

856,250 New England Electric System 50,000 shares of common stock (par \$1). Price, \$17.12 1/2 per share. Offered by Blyth & Co., Inc. Completed.

2,970,000 Niagara Mohawk Power Corp. 90,000 shares of common stock (no par). Price, \$33 per share. Offered by Union Securities Corp. Oversubscribed.

1,018,750 North American Car Corp. 25,000 shares of common stock (par \$10). Price, \$40.75 per share. Offered by Glore, Forgan & Co. Completed.

456,500 Orangeburg Mfg. Co., Inc. 18,260 shares of common stock (par \$5). Price, \$25 per share. Underwritten by Smith, Barney & Co.; A. G. Becker & Co., Inc.; Bioren & Co.; Blair & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Crutenden & Co.; Goldman, Sachs & Co.; Hooker & Fay; Irving Lundberg & Co.; McCormick & Co.; Newhard, Cook & Co.; Pennington, Colket and Co.; R. W. Pressprich & Co.; Reinholdt & Gardner; Saunders, Stiver & Co.; Stone & Webster Securities Corp.; Tucker, Anthony & Co.; and Dean Witter & Co. Oversubscribed.

56,250 Pabst Brewing Co. 5,000 shares of common stock (no par). Price, \$11.25 per share. Offered by Blyth & Co., Inc. Completed.

228,000 Penn Fruit Co., Inc. 8,000 shares of common stock (par \$5). Price, \$28.50 per share. Offered by Hemphill, Noyes & Co.

125,925 Permian Basin Pipeline Co. 21,900 shares of common stock (par \$1). Price, \$5.75 per share. Offered by White, Weld & Co. Completed.

101,875 Portsmouth Steel Corp. 5,000 shares of common stock (par \$1). Price, \$20.37 1/2 per share. Offered by Blyth & Co., Inc.

1,820,000 Rochester Gas & Electric Corp. 40,000 shares of common stock (no par). Price, \$45.50 per share. Offered by Kidder, Peabody & Co. Completed.

51,750 Roddis Plywood Corp. 3,000 shares of common stock (par \$1). Price, \$17.25 per share. Offered by Blyth & Co., Inc.

2,450,000 Schield Batam Co. 200,000 shares of common stock (par \$5). Price, \$12.25 per share. Underwritten by Granbery, Marache & Co.; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Shields & Company; Francis I. duPont & Co.; Estabrook & Co.; Shearson, Hammill & Co., Inc.; Courts & Co.; A. M. Kidder & Co.; T. C. Henderson & Co., Inc.; Quail & Co., Inc.; Schirmer, Atherton & Co., and Zuckerman, Smith & Co.

1,925,800 Shulton, Inc. 55,000 shares of class A common stock (par \$1) and 55,000 shares of class B common stock (par \$1). Price, \$17.50 per share. Underwritten by Kidder, Peabody & Co.; Lee Higginson Corp.; Goldman, Sachs & Co.; Smith, Barney & Co.; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; Francis I. duPont & Co.; McDonald & Co.; Shields & Co.; Bache & Co.; Emanuel, Deetjen & Co.; Granbery, Marache & Co.; Ira Haupt & Co.; Shearson, Hammill & Co.; Stroud & Co., Inc.; Alex. Brown & Sons; Crutenden & Co.; Sutor & Co.; Baker, Simonds & Co.; Richard W. Clark Corp.; Julien Collins & Co.; De Haven & Townsend, Weil, Labouisse, Friedrichs & Co.; Johnson, Lane, Space & Co., Inc.; The Milwaukee Co.; Scott, Horner & Mason, Inc.; Straus, Blosser & McDowell; Suplee, Yeatman & Co., Inc.; Arthur M. Krensky & Co., Inc.; Mullaney, Wells & Co.; Robinson & Co., Inc.; and Willis, Kenny & Ayres, Inc. Oversubscribed.

383,250 Smith, Kline & French Laboratories 7,000 shares of common stock (par 3 1/2 cents). Price, \$54.75 per share. Offered by Blyth & Co., Inc. Oversubscribed.

1716,250 Stauffer Chemical Co. 10,000 shares of common stock (par \$10). Price, \$71.62 1/2 per share. Offered by Dean Witter & Co. Completed.

5,370,222 Texas Eastern Transmission Corp. 206,547 shares of common stock (par \$7). Price, \$26 per share. Offered by Dillon, Read & Co. Inc. Completed.

234,300 United Carr Fastener Corp. 4,400 shares of common stock (no par). Price, \$53.25 per share. Offered by Kidder, Peabody & Co. Oversubscribed.

375,000 Visking Corp. 10,000 shares of common stock (par \$5). Price, \$37.50 per share. Offered by A. G. Becker & Co., Inc. Completed.

984,250 Walworth Co. 62,000 shares of common stock (par \$2.50). Price, \$15.87 1/2 per share. Offered by Paine, Webber, Jackson & Curtis; Butcher & Sherrerd; and Townsend, Dabney & Tyson. Completed.

226,500 West Point Manufacturing Co. 12,000 shares of common stock (par \$5). Price, \$18.87 1/2 per share. Offered by Courts & Co.; Robinson-Humphrey Co.; J. W. Tindall & Co.; and Wyatt, Neal & Waggoner. Completed.

83,441 Western Utilities Corp. 15,171 shares of common stock (par \$1). Price, \$5.50 per share. Offered by Central Republic Co. Inc. Completed.

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

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in stock in 1955. On April 1, 1957, the company paid a dividend of 25 cents. The stock was split 3-for-1 in 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
18-year 3% promissory notes due June 1, 1974	\$9,000,000	\$9,000,000
18-year 3% promissory notes due June 1, 1974	23,000,000	23,000,000
Capital stock (par value \$9 per share)	9,000,000 shs.	5,886,628 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, in the respective percentages indicated below, such of the shares of the additional capital stock as shall not be subscribed for by exercise of rights:

Morgan Stanley & Co.	10.00	Irving Lundberg & Co.	.50
Bache & Co.	.75	Laurence M. Marks & Co.	1.00
Bacon, Whipple & Co.	.50	McDonald & Co.	.50
Robert W. Baird & Co., Inc.	.75	Merrill Lynch, Pierce, Fenner & Beane	3.00
Baker, Weeks & Co.	.75	Merrill, Turben & Co., Inc.	.50
A. G. Becker & Co., Inc.	.75	The Milwaukee Co.	.50
William Blair & Co.	.50	Moore, Leonard & Lynch	.50
Blunt Ellis & Simmons	.50	F. S. Moseley & Co.	1.50
Blyth & Co., Inc.	3.00	W. H. Newbold's Son & Co.	.50
Bosworth, Sullivan & Co., Inc.	.50	Newhard, Cook & Co.	.50
Alex. Brown & Sons	.75	The Ohio Company	.50
Central National Corp.	.50	Pacific Northwest Co.	.50
Central Republic Co. (Inc.)	.75	Paine, Webber, Jackson & Curtis	2.00
Clark, Dodge & Co.	1.50	Piper, Jaffray & Hopwood	.50
Courts & Co.	.50	R. W. Pressprich & Co.	1.50
Dominick & Dominick	1.50	Reinholdt & Gardner	.50
Drexel & Co.	2.00	Reynolds & Co., Inc.	1.00
Francis I. du Pont & Co.	.75	Ritter & Co.	.50
Eastman Dillon, Union Securities & Co.	3.00	The Robinson-Humphrey Co., Inc.	.50
Elworthy & Co.	.50	L. F. Rothschild & Co.	1.00
Equitable Securities Corp.	1.00	Schwabacher & Co.	.50
Estabrook & Co.	1.50	Shearson, Hammill & Co.	.75
The First Boston Corp.	4.00	Shuman, Agnew & Co.	.50
First of Michigan Corp.	.50	Singer, Deane & Scribner	.50
Folger, Nolan, Fleming, W. B. Hibbs & Co., Inc.	.75	Smith, Barney & Co.	3.00
Glore, Forgan & Co.	3.00	F. S. Smithers & Co.	.75
Goldman, Sachs & Co.	4.00	William R. Staats & Co.	.50
Goodbody & Co.	.75	Stillman, Maynard & Co.	.50
Harriman Ripley & Co., Inc.	3.00	Stone & Webster Securities Corp.	3.00
Hayden, Miller & Co.	.50	Stroop & Company, Inc.	.50
Hayden, Stone & Co.	.75	Spencer Trask & Co.	1.00
Hemphill, Noyes & Co.	1.50	Tucker, Anthony & R. L. Day	1.00
Hornblower & Weeks	2.00	G. H. Walker & Co.	1.00
W. E. Hutton & Co.	1.50	Wertheim & Co.	1.50
The Illinois Co. Inc.	.50	White, Weld & Co.	3.00
Kalman & Co., Inc.	.50	Dean Witter & Co.	2.00
Lazard Freres & Co.	3.00	Wood, Struthers & Co.	1.00
Lee Higginson Corp.	1.50		
Carl M. Loeb, Rhoades & Co.	1.50		

Bald Eagle Gold Mining Co.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on April 8, has issued orders temporarily suspending Regulation A exemp-

tions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) Bald Eagle Gold Mining Co., in its Regulation A notification, filed June 8, 1953, proposed the public offering of 250,000 common shares at 25c per share.

(2) Gibraltar Uranium & Oil Co., Denver, Colo., filed its Regulation A notification on June 14, 1955, proposing the public offering of 3,000,000 common shares at 10c per share.

(3) Mineral Concentrating Co. of America, Inc., Des Plaines, Ill., filed its Regulation A notification on April 24, 1956, proposing the public offering of 35,000 class A common shares at \$8 per share.

In each of the three suspension orders, the Commission asserts that the offering circulars of the respective companies contain false and misleading statements of material facts and/or that the terms and conditions of Regulation A have not been complied with; and the orders provide an opportunity for hearing, upon request, on the question whether the suspensions should be vacated or made permanent.

More particularly, the order with respect to Bald Eagle, asserts that information in that company's offering circular is false and misleading in respect of (a) the identity of the underwriter for the stock offering; and (b) the method of sale and the identity of the person or persons to whom commissions on sales of its securities are being paid.

In the case of Gibraltar Uranium, the order asserts that the notification and offering circular contain false and misleading information with respect to the portion of the stock offering which has been sold, the jurisdictions in which stock sales have been effected, and the contingent liabilities incurred as a result of previous stock sales. The order also alleges that the terms and conditions of Regulation A have not been complied with, in that the notification failed to state each of the jurisdictions in which the securities were to be offered and the company failed to file the required reports of stock sales and the use to which the proceeds thereof were applied.

In the order with respect to Mineral Concentrating, the Commission asserts that the offering circular is false and misleading in the following particulars: (1) in stating that 45% of the stock of Park Ridge Uranium Co. was acquired from promoters of the issuer for 153,496 shares of class B \$1 par common stock of the issuer and 71,104 shares of class A \$4 par common stock of the issuer, constituting a total par value of \$224,000, but omitting to state that the cost of such stock to the promoters was not in excess of \$3,000; (2) in stating that the issuer holds an employment contract for one year expiring Dec. 31, 1956, with Frank W. Hack, inventor of record of the patents held by the corporation, who under the terms of the contract was to devote his entire efforts for the benefit of the corporation and the development of its products, but omitting to state that for substantial portions of said period, Mr. Hack was not in the employ of the issuer and terminated his employment prior to the expiration of such period, and the reason for such action; and (3) in omitting to state that the company has ceased operations at its Des Plaines factory, that the financial position of the company has become such that it is in the process of attempting a financial adjustment or voluntary reorganization with its creditors, and that it is defendant in a suit which seeks, among other things, the appointment of a receiver and accounting and the dissolution of the issuer. This order further asserts that the Regulation A exemption was not available for the stock offering by Mineral Concentrating in that the aggregate offering price of the securities to be offered, together with those sold in violation of the registration requirement, exceed the \$300,000 limitation prescribed by Regulation A.—V. 178, p. 754.

Baltimore Gas & Electric Co.—Stock Subscriptions—Approximately 98.4% of the 577,883 common shares recently offered by this company to its common stockholders were subscribed through the exercise of rights, J. Theodore Wolfe, President, announced on April 4. The 9,281 unsubscribed shares were purchased from the company by an underwriting group headed by The First Boston Corp.—V. 185, p. 1511.

Barber's Super Markets, Inc., Albuquerque, N. M.—Files With Securities and Exchange Commission—

The corporation on March 25 filed a letter of notification with the SEC covering 16,000 shares of common stock (par \$10) to be offered at \$12 per share, through Quinn & Co., Albuquerque, N. M. and Wm. H. Tegtmeyer & Co., Chicago, Ill.—V. 185, p. 338.

Beech-Nut Life Savers, Inc.—Outlook Good—

Earnings for the first quarter "will be as good or better than the similar period a year ago," Edward J. Noble, Chairman and Chief Executive Officer told stockholders at their annual meeting on April 9. Combined earnings of the separate companies a year ago, adjusted for the presently outstanding 3,212,632 common shares, was 52 cents a share.

Mr. Noble said that the company, which resulted from the merger of Beech-Nut Packing Co. and Life Savers Corp. on Aug. 1, 1956, is planning an aggressive sales expansion program for 1957 which will include a record advertising budget of \$8,000,000.

The stockholders approved a stock option plan for key employees, involving 150,000 shares, subject to purchase at 95% of the fair market price at the time the option is granted.—V. 185, p. 818.

Big Bear Stores Co.—Stock Offering Completed—The recent public offering to Ohio investors of 325,000 shares of class A common stock at \$10 per share, through The Ohio Company, Columbus, Ohio, has been completed, all of said shares having been sold, it was announced on April 2. See details in V. 185, p. 933.

Bigelow-Sanford Carpet Co., Inc.—Sells Division—

Governor Averell Harriman on April 5 commended the role played by the New York Business Development Corp. in the sale of the industrial products division of Bigelow-Sanford Carpet Co., Inc., in Amsterdam, N. Y., to Fiber Glass Industries, Inc., a newly formed local corporation.

The sale was announced at Bigelow-Sanford offices in New York City. It was stated about 100 persons are employed in the two buildings occupied by the Bigelow-Sanford industrial products division, now taken over by the new concern.

"Through the facilities and funds of the Business Development corporation," Governor Harriman said, "the subsidiary of a large corporation has been transformed into a locally owned, locally managed enterprise, fully integrated with the community and containing the seeds of new growth."—V. 184, p. 2222.

Bridgeport Gas Co.—Bonds Placed Privately—

The company in Nov. 1956 sold privately \$1,500,000 4 1/2% general and refunding mortgage bonds, series C, due Nov. 1, 1981. The proceeds were used to reduce bank loans and for general corporate purposes.

The name of the company was changed on March 17, 1955 from Bridgeport Gas Light Co. to Bridgeport Gas Co.—V. 179, p. 102.

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

Period End, March 31— 1957—Month—1956 1957—3 Mos.—1956
Sales \$9,837,033 \$9,534,943 \$29,198,225 \$27,389,679
—V. 185, p. 1271.

California Electric Power Co.—Bonds Offered—Public offering of a new issue of \$6,000,000 first mortgage bonds 4 1/2% series due April 1, 1987 was made on April 10 by an underwriting group headed by Kidder, Peabody & Co. at 100.40% and accrued interest to yield 4.60% to maturity. The issue was awarded to the group at competitive sale on April 9 on its bid of 99.661 for the indicated coupon.

Competing bids for the bonds as 4 1/2% came from White, Weld & Co., 99.1699, and Halsey, Stuart & Co. Inc., 98.619.

The new bonds are redeemable at 105.40% during the 12 months beginning April 1, 1957 and thereafter at prices decreasing to the

principal amount. Special redemption prices range from 100.38% to the principal amount.

PROCEEDS—Net proceeds from the sale and from the concurrent sale of 300,000 shares of additional common stock will be used to pay short-term bank loans amounting to \$9,000,000 which were used to finance new construction. Any balance of the proceeds will be used in the company's construction program.

BUSINESS—The company supplies electric energy in parts of southwestern California and southwestern Nevada. The principal service areas in San Bernardino and Riverside counties, California, account for about 75% of total electric revenues.

EARNINGS—Total operating revenues in 1956 were \$21,405,111 compared with \$19,019,084 in 1955. Net income for the respective periods was \$3,577,675 compared with \$3,108,243.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:	\$16,000,000	\$16,000,000
3% series due 1976	10,000,000	5,500,000
3% series due 1978	10,000,000	6,000,000
2 1/2% series due 1980	25,000,000	8,000,000
3 1/4% series due 1984	25,000,000	6,000,000
3 1/2% series due 1985	25,000,000	8,000,000
4 1/4% series due 1986	25,000,000	6,000,000
4 1/2% series due 1987	2,000,000	799,200
2% debentures due 1960	497,600 shs.	
Cumulative preferred stock (\$50 par)		104,963 shs.
\$3 cumulative preferred stock		60,000 shs.
\$2.50 cumulative preferred stock		329,149 shs.
Preference stock (\$20 par value)		3,500,000 shs.
Common stock (\$1 par value)		

*The first mortgage indenture dated Oct. 1, 1943, as supplemented, permits the issuance of additional bonds under the restrictions and conditions set forth therein.

Includes \$242,000 to be redeemed Oct. 1, 1957.

On April 9, 1957, the stockholders approved a proposal to increase the authorized amount of common stock to 5,000,000 shares from 2,500,000 shares.

PURCHASERS—The names of the purchasers and the respective principal amounts of the new bonds severally to be purchased by each are set forth in the table below:

Kidder, Peabody & Co.	\$1,750,000
Equitable Securities Corporation	1,750,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,500,000
R. W. Pressprich & Co.	1,000,000

See also V. 185, p. 1634.

Canadian Fund, Inc.—Assets Rise—

Net assets on March 29, 1957 amounted to \$42,834,254 compared with \$38,559,078 at the end of the mutual fund's fiscal year on Nov. 30, 1956, which was a record year-end figure, Hugh Bullock, President, said on April 9.—V. 185, p. 1151.

Canadian Pacific Ry.—Earnings and Assets Rise—The revenue from rail operations of this company during 1956 exceeded for the first time the half-billion dollar mark. N. R. Crump, President, said on April 5 in the company's 76th annual report to shareholders, but increased operating costs kept the return on railway net investment to "only 3.15%." While a portion of the 15% general freight increase sought in 1956 was granted by the Board of Transport Commissioners, Mr. Crump said, "the total addition to railway revenue from freight rate increases was \$12,000,000, an amount not sufficient to offset the impact of higher wage rates and material prices, which added \$16,200,000 to operating expenses." Mr. Crump described the past year as "outstanding in the development of Canada" and noted a marked general upsurge in construction activity along with a rise in manufactured iron and steel products associated with the building of western oil and gas pipelines and a decided improvement in grain exports.

Volume of freight service performed by Canadian Pacific, measured in ton miles, increased for the third successive year, exceeding the 1955 volume by 18%, while railway revenue passed the previous record year of 1953 by 7% and was 13% higher than last year.

Railway revenue amounted to \$505,262,383, an increase of \$56,900,352, with \$423,754,140 coming from freight earnings, \$37,825,191 from passenger traffic, \$5,890,689 from mail, \$10,048,271 from express, and \$27,744,102 from sleeping, parlor, and dining car services and miscellaneous other sources.

Railway expenses rose from \$411,233,650 in 1955 to \$463,926,566, leaving net railway earnings at \$41,335,827 as compared with \$37,127,791 the previous year.

Income from sources other than the railway operation, Mr. Crump reported, amounted to \$30,034,463, an increase of \$2,256,643, while fixed charges totalled \$15,752,302, a decrease of \$436,518, leaving the company's net income at \$55,617,988. After provision for dividends on preference stock, this was equal to \$3.76 per share on 13,949,169 shares of ordinary stock outstanding at the year end, compared with \$3.28 per share on 13,878,173 shares the previous year.

The total assets at the end of the year were \$2,516,978,971, an increase of about \$89,000,000 over the comparable 1955 figure.

Mr. Crump noted many improvements in the company's property during the year, headed by further advances in its dieselization program. A total of 113 new diesel units were acquired at a cost of \$25,000,000, bringing to 668 the number in service at the year end.

For the coming year, \$22,238,323 has been appropriated for the purchase of an additional 157 units.

In rolling stock, 3,952 freight cars were obtained, including 3,207 box cars, bringing the number of freight cars in service to 80,248. In 1957, \$43,893,705 has been appropriated to obtain another 4,325 freight cars.

Passenger equipment purchases included 15 rail diesel cars, making a total of 31 units of this type now in service. Six new "Dayliner" services were started in 1956, including the international service between Montreal and Boston, bringing to 3,000 route miles the distance operated by this equipment. Eleven additional units have been ordered for 1957.—V. 185, p. 1634.

Carrier Corp., Syracuse, N. Y.—Merger Proposed—

The directors of this corporation and of the Elliott Co. have agreed upon the basis whereby Elliott will be merged into Carrier, according to an announcement made on April 10 by Cloud Wampler, Chairman of the Board of Carrier and William A. Elliott, President of Elliott. Elliott Company, whose executive offices are in Jeannette, Pa., is a leading manufacturer of steam turbines, electrical equipment, heat transfer apparatus, industrial process equipment including power recovery gas turbines, centrifugal compressors and expanders and turbochargers.

Carrier Corp., with headquarters in Syracuse, N. Y., is the largest factor in the air conditioning and industrial refrigeration business and a substantial user of various types of equipment manufactured by Elliott Co.

The holder of each share of the common stock of Elliott Co. will be offered 65/100 share of the common stock of Carrier Corp.

The holder of each share of Elliott Co. 5% cumulative preferred stock will be offered 12/10ths shares of Carrier Corp. 4 1/2% preferred stock (present series).

Regarding the 5% second convertible preferred stock of Elliott Co., it is expected that holdings will be converted into Elliott common and then exchanged for Carrier common on the basis above indicated.

A merger agreement will be executed in the immediate future. Then as promptly as possible this will be submitted to the shareholders of the two companies.

When the merger becomes effective Elliott Co. will continue under its present management as a division of Carrier Corp.

Adds New Products—

A broadening of its line of air-cooled Self-Contained Weathermaker conditions making it the most complete in the industry was

announced by this corporation's Unitary Equipment Division on March 29.

The firm has added 10 and 15 horsepower packaged units requiring no water to the air-cooled models previously available in 5 and 7 1/2 horsepower sizes.

The company also has a full line of self-contained water-cooled equipment ranging from 2 to 20 horsepower.—V. 185, p. 1039.

Central Maine Power Co.—Plans Bond Sale—

W. F. Wyman, President, on March 30 said in part: "No permanent financing was undertaken by the company in 1956, and bank credit was used to supply cash needs beyond that which came from internal sources. As of the year-end, the company had \$10,500,000 in such bank loans outstanding. These year-end bank loans plus an additional \$13,500,000, estimated to be needed this year, will require permanent financing. A substantial part of this financing will be covered by the sale of \$18,000,000 of bonds, planned for sometime in the second quarter.

Earnings for 1956 were equivalent to \$1.69 per share on the common stock outstanding at the year-end. For the 12 months ended February 1957, earnings were at \$1.76 per share. This difference is due in part to variation in water conditions between the two periods, which affect the amount of production from hydro. In the previous year water conditions were less favorable during the early winter months, but the situation was back to normal by spring runoff. This winter the situation has been about the reverse, with favorable water conditions existing in the early part of the winter which have gradually changed to unfavorable. In fact the point has now been reached where better than average precipitation is needed from now through the spring runoff period to insure filling the storage systems which supply the rivers.—V. 185, p. 42.

Central Wyoming Oil & Uranium Corp., New York—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission. It was announced on April 9, 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) Central Wyoming Oil & Uranium Corp. in its Regulation A notification, filed Jan. 20, 1954, proposed the public offering of 399,000 common shares at 50¢ per share.

(2) Manhattan Mercury Corp., Denver, Colo., filed its Regulation A notification on Oct. 26, 1953, proposing the public offering of 1,500,000 common shares at 20¢ per share.

(3) Modern-Rate Homes, Inc., Bradford, Pa., in a Regulation A notification filed Oct. 7, 1955, 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 should be vacated or made permanent.

The Commission's orders assert that each of the respondent companies has failed to comply with the terms and conditions of Regulation A and that the offering circular of each company contains false and misleading statements of material facts. In the case of Central, for example, the order alleges that Central's stock offering exceeded the \$300,000 limitation of Regulation A, that sales of its stock were made in jurisdictions not named in the notification, and that sales literature was used in the stock offering which was not filed with the Commission. Furthermore, the order asserts (1) that Central's offering circular omits material information with respect to the status and expiration date of various oil leases held by the company, the status of an offering of 750,000 shares of Central common held by its President, Milton J. Shuck, the participation in the distribution of Central's stock by, and the payment of commissions to, M. J. Shuck & Co., of which Shuck is sole proprietor; (2) that the financial statements included in the offering circular reflect, cash on hand and in banks as of March 15, 1955, in the amount of \$24,712, an overstatement in the amount of \$7,272; and (3) that Shuck was preliminarily enjoined on Sept. 4, 1956, from engaging in or continuing a conduct or practice in connection with the purchase or sale of a security within the meaning of the Commission's Rule 223(a)(6)(ii).

Similarly, in the case of Manhattan, the Commission's order asserts that the issuer has failed to file the required reports of stock sales. The order also alleges that Manhattan's offering circular is false and misleading in that it fails to show whether or not necessary royalty payments have been made or the required number of work shifts per month have been performed on the issuer's lode mining claims; fails to show that the underwriters named therein have withdrawn from their underwriting of the offering; fails to show that two directors (one the secretary-treasurer) have resigned; and fails to reflect accurately information as to the issuer's properties, financial condition, composition of its management and other particulars.

With respect to Modern-Rate, the Commission's order alleges that the company's offering circular does not reflect material changes in the financial condition of the company since Oct. 27, 1955, the appointment of a receiver on Jan. 10, 1957, by the Court of Common Pleas, McKean County, Pa.; the suspension July 18, 1956, and subsequent expulsion of William T. Bowler & Company, the underwriter, from the Midwest Stock Exchange and the revocation of that firm's license by the State of Pennsylvania; and the retention by said underwriter of a portion of the funds derived from the offering. The order further alleges that the offering circular is false and misleading, particularly with respect to the acceptance by the issuer of a consideration other than cash for substantial portions of the securities offered and the use by the issuer for the benefit of the underwriter of portions of the cash proceeds of stock sales.—V. 179, p. 610.

Century Food Markets Co.—Expansion Program—

This company, which operates supermarkets in Ohio and Pennsylvania, will spend \$2,250,000 for the opening of ten new supermarket units within the next three years, Jules J. Aron, President, announced on April 9.

This \$2,250,000 includes only expenditures for equipment and inventory for the new supermarkets. The buildings will be leased in shopping centers so construction costs are not involved in this proposed program.

Mr. Aron said that the majority of the units will be located in Youngstown and Akron, Ohio, and Erie, Pa. areas. These new markets, he added, will range in size from 20,000 to 30,000 square feet.

Mr. Aron also declared that in line with the new trend to larger supermarkets, Century Food Markets will replace three of its present smaller units with larger outlets. These are expected to produce a minimum average volume of about \$2,000,000 annually.

Mr. Aron said that Century Food Markets now operates 28 units in 13 communities in Ohio and Pennsylvania. The present annual sales volume of \$40,000,000 is running 39% ahead of a year ago.

He said that Century Food Markets also spent \$500,000 in enlarging its warehousing facilities so that it could service all of the new supermarkets planned.

Mr. Aron said that the company has sufficient money to finance its expansion program and added that the company is in the strongest financial position in its history.—V. 185, p. 1271.

Chemical Construction Co.—Japanese Contract—

This corporation will design a new ammonia plant for Boku Chemical Co., Ltd. in Japan. C. A. Harwick, Vice-President, announced on April 4.

The Chemico-designed plant will be built by Boku at their factory site toward the southern end of Honshu Island overlooking Boku Harbor. Chemico has contracted to furnish basic engineering services for gas generation facilities, using the Texaco process for the partial oxidation of oil with a capacity that can be expanded for the production of 100 tons per day of ammonia.

Boku Chemical Co., Ltd., known as the Sumitomo-Taki Chemical Co., Ltd. prior to 1946, remains the biggest producer of ammonium sulfate in the Kinki District of Japan.

Chemstrand Corp.—To Increase Plant Capacity—

Production capacity of the Chemstrand Corporation's Acrilan acrylic fiber plant at Decatur, Ohio, will be expanded by 50%. Chemstrand President Edward A. O'Neal, Jr., announced on April 4.

The plant, now operating at its full production rate of 30 million pounds annually, will be enlarged to 45 million pounds capacity. The new facilities are scheduled for completion in the first quarter of 1958.—Mr. O'Neal said.

"With the present production capacity for Acrilan sold up, together with the increasing demand for the fiber in carpeting, blankets, jersey, women's coating fabrics and the men's wear field as well as for a

wide range of sports wear fabrics and industrial uses," Mr. O'Neal said, "Chemstrand found expansion necessary."

"The new expansion move is a result of the company's planned over-all growth program," he stated. Mr. O'Neal pointed out, that as an integral part of this program, Chemstrand has a policy of developing Acrilan for specific end uses. "The resultant enthusiastic consumer acceptance for the finished products of 100% Acrilan carpets, blankets and jersey fabrics is expected to be in a large measure responsible for utilizing a substantial portion of the new facilities in Decatur," he said.

Production at Chemstrand's Acrilan plant rose steadily last year and capacity production was reached earlier this year. The plant began production of Acrilan in 1952.

Expansion is also underway at Chemstrand's nylon plant at Pensacola, Fla., which is scheduled to reach 114 million pounds annual production capacity during 1958. Capacity of the nylon plant when it began production in late 1953 was 50 million pounds and current capacity is some 69 million pounds per year.—V. 184, p. 1350.

Chicago & Eastern Illinois RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue	\$3,147,557	\$2,945,984	\$6,386,585	\$5,944,813
Ry. operating expenses	2,421,393	2,263,699	4,997,358	4,632,391
Net rev. from ry. ops.	\$725,956	\$682,015	\$1,369,227	\$1,312,422
Net ry. oper. income	270,573	313,107	521,313	638,204

—V. 185, p. 1271.

Chicago & Illinois Midland Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue	\$867,136	\$869,987	\$1,264,760	\$1,354,683
Ry. operating expenses	336,709	350,725	700,863	725,478
Net rev. from ry. ops.	\$323,367	\$319,272	\$563,897	\$629,207
Net ry. oper. income	145,401	153,111	259,633	309,777

—V. 185, p. 1271.

Chicago & North Western Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue	\$16,832,330	\$16,926,828	\$34,406,038	\$34,151,973
Ry. operating expenses	14,416,071	17,220,370	30,174,383	34,264,857
Net rev. from ry. ops.	\$2,416,259	\$2,993,542	\$4,231,055	\$4,112,884
Net ry. oper. income	208,811	270,112	54,621	4,911,125

*Deficit.—V. 185, p. 1272.

Chicago, Rock Island & Pacific RR.—To Sell Equip.—

The company has applied to the Interstate Commerce Commission for permission to sell \$3,000,000 of series R equipment trust certificates, to mature in 30 semi-annual installments. The proceeds are to be used to finance approximately 75% of a \$4,036,030 equipment purchase.—V. 185, p. 1635.

Chrysler Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on April 4, 1957 covering 391,560 shares of its \$25 par common stock, to be offered for subscription under the company's Stock Option Plan for salaried officers and key employees.—V. 185, p. 1272.

Clark Oil & Refining Corp., West Allis, Wis.—Files With Securities and Exchange Commission—

The corporation on March 22 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$1) to be offered at market (estimated at \$20 per share), through Leewi & Co., Inc., Milwaukee, Wis. The proceeds are to go to selling stockholders.—V. 184, p. 2737.

Clary Corp.—Extends European Distribution—

With production being increased at its West Germany plant, this corporation on April 8 announced plans for the extension of its European distribution organization into the British Isles.

The United Kingdom expansion is expected to result in an estimated 30% gain in the company's European sales of business machines. Hugh L. Clary, President, said.

"Sales outside of the United States during the first quarter of this year doubled those of the same period last year, when the annual total was in excess of \$1,000,000, according to Mr. Clary.

Operation of the factory at Rastatt, West Germany, has opened important markets in a number of sterling bloc countries which the company heretofore has not been supplying, Mr. Clary pointed out. The new plant's production of cash registers and adding machines has been sold out beyond mid-summer and is currently being stepped up to provide for the enlarged distribution program.—V. 185, p. 1635.

Coca-Cola Bottling Co. of New York, Inc.—Names New Director—

This corporation announced on April 10 that George L. Morrison has been elected to its board of directors.

Mr. Morrison is the Chairman of the Board and the Chief Executive Officer of the General Baking Co. and also holds directorships in the Manufacturers Mutual Fire Insurance Co., the Baltimore & Eastern RR. Co., and the Liberty Mutual Insurance Co.—V. 177, p. 2783.

Colonial Acceptance Corp.—Debentures Sold Privately—

This corporation, it was announced on April 10, has placed privately, through Reynolds & Co., \$3,000,000 of senior debentures, series A, and \$500,000 of subordinated debentures, series A, both due March 1, 1967.—V. 183, p. 556.

Columbia Gas System, Inc.—To Increase Investments—

This corporation, it was announced on April 9, has joined with 11 of its subsidiaries in the filing of an application with the SEC for an order authorizing the subsidiaries to issue and sell common stock and or installment promissory notes to Columbia in the aggregate amount of \$2,700,000 and \$55,400,000, respectively. Proceeds thereof will be applied to the construction programs of the subsidiaries, the expenditures for which are estimated at \$92,651,571 for 1957.

The subsidiaries are as follows: United Fuel Gas Co., Amergas Utilities Co., Atlantic Seaboard Corp., Central Kentucky Natural Gas Co., Virginia Gas Distribution Corp., Kentucky Gas Transmission Corp., The Ohio Fuel Gas Co., The Manufacturers Light & Heat Co., Cumberland & Alleghany Gas Co., Home Gas Co., and Binghamton Gas Works.

In addition to the foregoing, Columbia Gas proposes to advance \$42,000,000 on open account to five of the subsidiaries to finance their purchase of current inventory gas for underground storage.—V. 185, p. 1635.

Combustion Engineering, Inc.—Increased Earnings—

Net profits in 1956 amounted to \$2.04 per share, an increase of 14.6% over the previous year's earnings of \$1.78 per share, according to the annual report to stockholders. The per share figures give effect to the three-for-one capital stock split approved last year.

The report stated that the steel strike and subsequent shortages of certain materials, together with the high costs of nuclear research and production, resulted in somewhat lower earnings than had been anticipated.

Records were set in the total volume of new business obtained, in unfilled orders at the year end, and in boiler contracts received from the utilities as measured by the amount of electric generating capacity.

Net profits for 1956 were \$5,511,000 compared with \$3,625,000 for the previous year. New business last year reached a record total of \$338,000,000, bringing the backlog of unfilled orders as of Dec. 31, 1956 to a new high of \$384,000,000. This compares with backlogs of \$216,000,000 and \$132,000,000 in 1955 and 1954 respectively.

Working capital amounted to \$58,452,000 on Dec. 31, 1956, compared with \$54,913,000 in the preceding year. Current assets totaled \$99,291,000 while current liabilities were \$40,839,000.

"Capital expenditures in 1956 for both expansion and modernization of facilities," the report said, "were the highest in the company's history, amounting to \$18,809,000. Approximately the same amount will be expended in 1957.—V. 185, p. 143.

Commerce & Industry, Inc., Boston, Mass.—Files With Securities and Exchange Commission—

The corporation on March 26 filed a letter of notification with the SEC covering 7,000 shares of 7% non-cumulative participating preferred stock (par \$5) to be offered in exchange for 350 shares of preferred stock (par \$100) of Sea Products Corp. on the basis of 20 shares of Commerce & Industry for each Sea Products preferred share, also 25,710 shares of 7% non-cumulative participating senior common stock to be issued in exchange for an equal amount of Sea Products common stock on a share-for-share basis. Holders of Sea Products common stock consenting to the exchange will be given the right to purchase two shares of junior common stock at its par value of one cent for each share of Sea Products common stock exchanged. There will be no underwriting. The proceeds are to be used for working capital.

Commercial Trading Co.—Notes Placed Privately—

This company (a partnership) has placed privately, through F. Eberstadt & Co., an issue of \$300,000 subordinated notes due 1970, it was announced on April 5.

Community Public Service Co.—To Issue Bonds—

This company has filed an application with the Federal Power Commission seeking authority to issue and sell, at competitive bidding, \$3,000,000 of first mortgage bonds, due 1987.

The company supplies electricity to 103 communities in Texas and 10 in New Mexico. The company also sells natural gas in five Texas communities. The applicant purchases 86% of its power requirements and all of its natural gas from other companies.

The company said the purpose of the proposed issuance is to reimburse its treasury for expenditures previously made for construction, extensions, and improvements of facilities and to refund promissory notes evidencing bank loans created to obtain part of the funds needed for such program.—V. 184, p. 2439.

Consolidated Electrodynamics Corp.—To Expand—

The corporation on April 8 broke ground in Monrovia, Calif., for two 57,500-square-foot office, laboratory, and plant buildings to house its Transducer and Systems divisions.

The \$1,500,000 development will occupy 13 acres of a 33-acre site which formerly was Monrovia Airport property. Completion is expected Oct. 1, according to Hugh F. Colvin, President.

The new buildings will double the present physical capacity of the two divisions.—V. 185, p. 1513.

Continental Air Lines, Inc.—Expands Service—

This corporation on April 6 unveiled a new concept of air travel service when it announced detailed plans for its new Chicago-Denver-Los Angeles route operation starting April 28.

On that date CAL will inaugurate "Continental Club Coach" service between those cities using its new fleet of DC-7B airliners.

Continental was granted an extension of its route to include Chicago and Los Angeles by the Civil Aeronautics Board on Nov. 14, 1955.

It will begin service with two flights daily each way (except Saturday on one flight and Sunday on the other), increasing the number of flights with delivery of additional aircraft. Kansas City (Mo.) will be added to the Continental schedules in July of this year.

Continental will be the first airline to offer an all-coach service for all scheduled flights on a major route. In filling this pioneer role on its new Chicago-Denver-Los Angeles route, Robert F. Six, President, says the airline is "facing up to the fact that today's coach service is far superior to yesterday's de luxe service, that the bulk of the traveling public is choosing it."—V. 184, p. 2624.

Denver & Rio Grande Western RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$6,356,905	\$6,105,911
Ry. operating expenses—	3,971,461	3,924,243
		8,293,425
		7,926,886
Net rev. from ry. ops.—	\$2,387,444	\$2,181,668
Net ry. oper. income—	1,286,559	1,130,733
		2,475,149
		2,212,343

—V. 185, p. 1514.

Dixon Home Telephone Co., Dixon, Ill.—Registers With Securities and Exchange Commission—

Richard S. Durkas, a director of this company together with six other voting trustees under a voting trust agreement for stock of Dixon Home Telephone, filed a registration statement with the SEC on April 8, 1957, covering voting trust certificates for 14,692 shares of the common capital stock of Dixon Home Telephone Co.

Drackett Co.—Sells Soy Protein Business—

See Archer-Daniels-Midland Co. above.—V. 181, p. 2355.

El Paso Electric Co. (Tex.)—Plans Financing—

The company has applied to the Federal Power Commission for authority to issue \$6,500,000 of 30-year first mortgage bonds, 119,522 shares of \$5 par common stock, and 20,000 shares of no-par preferred stock.

The bonds and preferred stock, the company said, would be sold at competitive bidding. The company proposed offering the new common stock to holders of its outstanding common at the ratio of one new share for each 15 shares held.

The company said the proceeds would be used to pay off bank loans and finance its construction program.

To Split Common Stock—

The Federal Power Commission has authorized this company to split its presently outstanding 896,412 shares of common stock on a two-for-one basis.

The capital stock consists of 946,412 shares, of which 50,000 are preferred stock without par value and the balance, or 896,412, are common stock without par value. The FPC authorized El Paso to change the presently issued and outstanding 896,412 shares of common stock without par value into 1,792,824 shares of \$5 par value.

The company will issue the new stock to holders of outstanding common stock on the basis of one additional share for each outstanding share held. The company said in its application that the proposal will tend to establish a price per share for the common stock that will broaden interest in the stock and attract additional investors. The company generates and distributes electric energy in Texas and New Mexico.—V. 185, p. 717.

El Paso Natural Gas Co.—To Add Facilities—

The Federal Power Commission has authorized this company to make certain changes in the construction of facilities previously authorized which, the company estimates, will effect a saving of \$2,554,000.

Most of the changes involve an order issued by the FPC on Dec. 19, 1956. That order authorized the sale of an additional 151,725,000 cubic feet of natural gas per day to El Paso's three California utility customers and the construction and operation of additional facilities at an estimated cost of \$82,900,000.

El Paso said the changes will increase the operating efficiency and flexibility of its system and will place the estimated construction costs at about \$80,346,000. The facilities will be used to deliver an additional 75,000,000 cubic feet of gas per day jointly to Southern California Gas Co. and Southern Counties Gas Co. of California, both of Los Angeles, and an additional 75,000,000 cubic feet daily to Pacific Gas & Electric Co., of San Francisco as previously authorized. The gas will be delivered through existing delivery points at or near the Arizona-California state line.—V. 185, p. 1636.

Electric Auto-Lite Co.—Registers With SEC—

The company filed a registration statement with the SEC on April 4, 1957 covering 75,000 shares of its \$5 par common stock, to be offered for subscription under the company's Stock Option Plan for officers and key employees.—V. 185, p. 1273.

Elliott Co.—Reports Higher Earnings—

Net income for three months ended March 31, 1957 amounted to \$519,593 equivalent, after preferred stock dividends, to 81 cents per share on 560,073 shares of common stock currently outstanding. For the same period in 1956 the company reported net income of \$490,944 which, after preferred stock dividends, amounted to 73 cents per share on the 534,352 shares of common stock then outstanding.

Shipments for the first three months of this year amounted to \$11,711,227 compared with \$11,394,095 for the comparable period last year. Backlog as of March 31, 1957 was \$38,500,000 compared to \$26,500,000 as of March 31, 1956.

To Merge With Carrier Corp.—See that company above.—V. 185, p. 610.

Fairchild Camera & Instrument Corp.—New Director

Milton Louis Van Slyck, Managing Editor of The Journal of Commerce, has been elected to the board of directors, filling the vacancy created by the death of Rupert T. Zickl.—V. 185, p. 1636.

Fairmont Foods Co.—Holland Elected a Director—

John A. Robbins, President, on April 10 announced the election of Kenneth C. Holland to the board of directors of this company to succeed the late Leonard A. Flansburg.

Mr. Holland is President and a director of Carpenter Paper Co. of Omaha, Neb. He is also a member of the board of the World Publishing Co., publishers of the Omaha "World-Herald"; a director of Omar Bakery, Inc., and a director of the American General Life Insurance Co. of Houston, Texas.—V. 185, p. 1273.

Fiat (Turin), Italy—Enters U. S. Market—

This company on April 9 revealed to a selected audience of 300 or more in New York City two Fiat models in several versions which have been chosen to satisfy what Fiat conceives to be the needs of the American public. One is the Fiat 600, seating four, wheelbase 6 feet, 6 inches. The other is the Fiat 1100, seating four, somewhat roomier than the 600, with a wheelbase of 7 feet, 8 inches. The wheelbase of either model is so much smaller than that of the most popular American cars that they can be parked in about half the space. Low fuel consumption is another characteristic.

Dr. Giovanni Nasci, of Turin, a director of the parent company and grandson of Giovanni Agnelli, the founder, said the price of the 600 would be \$1,295 delivered in New York, compared with \$1,024 in Italy. The price of the 1100 model here will be \$1,655.

Fiat has designated Hoffman Motors, of New York City, as its distributor. Initial sales efforts will be concentrated along the Eastern Seaboard, and in California. Florida is next in line and other States will follow as soon as dealers meeting Fiat qualifications can be found.—V. 183, p. 2182.

Flintkote Co.—Official Promoted—

George J. Pecaro has been elected Executive Vice-President of this company. Formerly General Vice-President, he succeeds Percie C. Rowe who was recently named President. Both are members of the board of directors.—V. 185, p. 1637.

Ford Motor Co. (Mich.)—Car Sales Higher—

During the first six months since introduction of the 1957 Fords, Ford dealers have sold more cars than for any comparable half-year period in the last 33 years, R. S. McNamara, Vice-President and Ford Division General Manager, announced on April 9.

Sales during the six-month period amounted to 762,439 units, 45,414 units above the same period last year, representing a \$100 million increase in retail sales of Fords.

Mr. McNamara also announced that Ford sales during the six-month period account for a greater percentage of the total U. S. market than Ford has attained for any full year since 1935. As a result of a steady upward trend, Ford currently is capturing almost twice as much of the market as it did nine years ago. Ford's market penetration is about three percentage points higher than last year, which, in turn, was one percentage point higher than 1955.

Ford sales for the last 10 days of March were 15.7% above the second 10-day period and 44% above the first 10-day period, which had one less selling day than the remaining two.

Retail Sales Continue at High Rate—

Retail sales of Ford Motor Co. passenger cars in the first three months of 1957 exceeded those of any corresponding period in the company's history, with the exception of the first quarter of 1956; Henry Ford II, President, announced on April 8.

Mr. Ford said sales of Ford, Mercury, Lincoln and Continental cars during the first quarter totaled 457,764 units, 13.6% greater than sales for the corresponding period of 1956.

This year's first-quarter sales were only 4.7% below those for the same period in the record year of 1955 when dealers sold 480,240 cars. Total sales for the first three months of 1956 were 403,012 units.

Announces First Automatic Steel-Top Convertible—

The world's first automatic steel-top convertible will be priced below the suggested list price of 85% of the conventional convertible automobiles on the U. S. market, the company's Ford Division of Ford Motor Company announced on April 14.

Heralded as the most significant automotive development in 40 years, the car has an all-steel top that automatically disappears into the trunk 40 seconds after the driver presses a button on the instrument panel.

Ford also announced the car will be named the "Skyliner" and its production in the next year will exceed 20,000 units, more than the annual production of the well-known Thunderbird. The car will go on sale at dealerships all over the nation on April 18.

R. S. McNamara, Ford Motor Co. Vice-President and General Manager of the division which created and is mass-producing the car, said the convertible with a hideaway top is a completely new car with 522 parts different from other Fords and is three inches longer than Ford's longest models. It took nearly a decade to develop and cost close to \$20,000,000 to engineer and tool.

The car, with an eight-cylinder engine, will have a suggested list price of \$2,702 exclusive of Federal taxes, transportation or dealer preparation charges. Only four conventional convertibles in the industry, including a Ford, are lower in price. Twenty-four are priced above it. The price is \$313 above the Ford convertible suggested list price.

Announces New Sales Agreement to Dealers—

The company has distributed to its dealers a new sales agreement, which will cover dealers in Ford, Mercury, Lincoln, Continental and Edsel cars. It embodies many improvements over the existing contract.

The new agreement affirms the company's policy of dealing fairly with its dealers, and requires the dealers to notify the Dealer Policy Board of any acts which they believe are not in good faith, Henry Ford II, President, said.

Employees' Savings and Stock Investment Program—

Contributions by Ford Motor Company salaried employees under the savings and stock investment program, together with the company's contribution, totaled about \$23,400,000 in 1956.

John S. Eugas, Vice-President-Industrial Relations, said that more than 33,000 Ford salaried employees last year contributed approximately \$15,800,000 through payroll deductions under the program and the company contributed approximately \$7,600,000.

Under the program, an eligible salaried employee each year may contribute up to 10% of his base salary and cost-of-living allowance, with a limitation of \$2,000 per year. Each employee may elect one of two plans—the savings plan or the stock investment plan.

Under the savings plan, half of the employee's contribution is invested in U. S. Government bonds and half in Ford common stock.

The stock investment plan offers an employee the option of placing half of his contribution in government bonds and half in Ford common stock, or having his entire contribution invested in Ford common stock.

The company's contribution of 50 cents for every dollar contributed by an employee is invested entirely in company stock.

Investment of the employee and company contributions is made by a trustee.—V. 185, p. 1637.

Fortune Petroleum Corp.—Stock Sold—The recent offering to the public of 300,000 shares of common stock at \$1 per share, through Willis E. Burnside & Co., Inc., has been completed, all of said shares having been sold, it was announced on April 2.

The corporation owns a one-half interest in an oil lease in Santa Barbara County, Calif., on which the third producing well has been recently completed, with an additional 27 locations to be drilled. See further details in V. 184, p. 1228.

General Aniline & Film Corp.—Hearings Held—

A charge that the proposed sale by the Allen Property Office of General Aniline & Film Corp. is "confiscation in its clearest form" was made before a Senate Judiciary Subcommittee on April 5. John J. Wilson, attorney for Interhandel, Swiss investment company whose 50% stock interest in General Aniline was seized in 1942, said the Interhandel case "merits the limelight because of the great injustice it has engendered."

"The Swiss government says that Interhandel is and always has been Swiss. The German government has disclaimed any interest in Interhandel, stating that it is Swiss property," Mr. Wilson said. He added that Interhandel has no hope of receiving compensation for its confiscated property from the Government of Switzerland.

"No American court, and no court anywhere in the world, has held that Interhandel was German-tainted. No American court has ever held a hearing on this question although we have been trying to get a trial on the merits of our case for some eight years now," Mr. Wilson said. Interhandel's lawsuit for return of General Aniline was dismissed last summer, and an appeal is now pending.

Gen. William J. Donovan, head of the United States Office of Strategic Services during World War II, declared the Swiss government has a right to international arbitration of the Interhandel case in a memorandum presented to the Subcommittee on his behalf by Otto C. Doering, Jr., a partner in his law firm. As General Donovan stated to your Committee almost a year and a half ago, we believe that Interhandel has a right to get its property back and that our government should return it promptly," Mr. Doering said. The Donovan memorandum gives a detailed rebuttal of the State Department's note of Jan. 11, 1957 to Switzerland.

Mr. Wilson criticized the State Department's note of Jan. 11 for asserting that Interhandel has enjoyed all opportunities to present its position. "Before we brought suit, the Allen Property Office not only refused to grant us an administrative hearing, but turned down our claim upon the grounds that it was not in the national interest to grant it," he said.

"This case had gained prominence because of the propaganda of the Allen Property Custodian that Interhandel is German," Mr. Wilson said. He pointed out that the Government of Switzerland holds General Aniline to be Swiss property, basing its findings on two sweeping investigations made at the request of the United States.

"This Swiss company—the overwhelming majority of whose stockholders are Swiss, American, British, French, Belgian and Dutch citizens—has 80% of its assets tied up in General Aniline, and it has no way of recouping the great loss with which it is now faced. At every turn this serious controversy, involving not only vast sums of money but great principles of inviolability of private property, has been resolved unilaterally without any tribunal passing on the merits of the charge and denial of enemy status," Mr. Wilson said.—V. 135, p. 1274.

General Instrument Corp.—Acquisition—

As part of a program of diversifying strongly in industrial and military electronics, this corporation on April 9 announced its third acquisition in 12 months—Radio Receptor Co., Inc. of Brooklyn, N. Y. A 35-year-old electronics manufacturer, Radio Receptor is the U. S. licensee for a new advanced type of selenium rectifier, developed by Siemens of West Germany, and also a licensed producer of germanium semiconductor devices and military equipments.

Herbert E. Stern & Co., members of the New York Stock Exchange, were instrumental in arranging the acquisition by General Instrument Corp.

The acquisition, Martin H. Benedek, Board Chairman, stated, will give General Instrument an important position in U. S. rectifier manufacture by combining G. I. silicon rectifier mass production facilities with those of Radio Receptor in selenium. It will also substantially expand General Instrument's market on the semi-conductor field, to include both germanium and silicon, and enable the combined company to become a major military electronics producer.

The acquisition involved purchase by General Instrument of 80% of the outstanding stock of Radio Receptor, a privately-held company with three plants in Brooklyn.

Radio Receptor, it was stated, has shown steady profits, its earnings for the five years 1951-1955 inclusive averaging \$491,000 before taxes, and \$230,000 after taxes, on average annual sales of \$11,666,000. In 1956, the company recorded sales of \$8,364,000, but a net loss of approximately \$475,000 as result of work on several unprofitable military contracts now completed or being completed and heavy developmental expenses on a new semi-conductor program, it was stated. General Instrument's sales for the nine months ended Nov. 30, 1956, were reported at \$25,398,628 and its earnings at \$700,729 before taxes and \$237,146 after taxes.

Of Radio Receptor's current production, 80% to 85% is for industrial and military purposes and 15% to 20% for radio and TV. In addition to rectifiers, Radio Receptor's products include gold-bonded germanium diodes, extensively used in industrial and military electronic circuitry; airborne identification and communications equipments for the armed services; and industrial electronic heat-sealing equipment for plastics, under the trade name of "Thermatron."

In its major product line, Radio Receptor recently obtained from Siemens Schukertwerke of West Germany the U. S. license to manufacture in this country a new type selenium rectifier, described as substantially smaller, lighter and more efficient than any previously made in the United States or Canada. It imported Siemens machinery for the new process at a total installation cost of approximately \$1,000,000.—V. 173, p. 860.

General Merchandise Corp., Milwaukee, Wis.—Sales Up

This company reported its February and March 1957 sales totaled \$3,966,673. This is an all time high for this 19-year wholesale mail order company. Sales for the same period in 1956 were \$3,497,756. The current figures represent a 13.4% increase.—V. 184, p. 2440.

General Telephone Co. of the Southwest—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Operating revenues—	\$1,764,348	\$1,522,320
Operating expenses—	1,045,686	982,366
		2,184,983
		1,369,187
Federal income taxes—	281,000	201,507
Other operating taxes—	199,731	103,036
		217,871
		203,297
Net operating income—	\$327,931	\$245,411
Net after charges—	262,208	184,970
		481,194
		372,010

—V. 185, p. 1515.

Gibraltar Uranium & Oil Co., Denver, Colo.—Stock Offering Temporarily Suspended—

See Bald Eagle Gold Mining Co. above.—V. 181, p. 2928.

(W. R.) Grace & Co.—New Vice-President—

Wentworth Brown has been elected a Vice President of this company. He is General Manager of the Paper Division of the Latin American Paper and Chemical Group.

Before joining the Grace organization in January, Mr. Brown was Vice-President of Canadian Chemical & Cellulose Co. Ltd., of Montreal and Vice-President and General Manager of its two subsidiaries in British Columbia, Columbia Cellulose Co., Ltd., and Celgar, Ltd.

Chemical Units Sells Building—

A landmark of downtown Baltimore, Md., changed hands on April 10 with the sale by this company of the Davison Chemical Building at Fayette and Charles Sts. to Blaustein Industries, Inc., which was announced jointly by W. E. McGuirk, Jr., President of Grace's

Davison Chemical Co. division and Jacob Blaustein, President of Blaustein Industries.

Simultaneously with the sale, Grace leased from Blaustein Industries approximately 70% of the space in the building for a 15-year term. Mr. McGuirk made it clear that Davison would continue to occupy this space and that headquarters of the division would continue in Baltimore.

Blaustein Industries, Inc. has been newly formed for the purpose of making selective investments in real estate as well as in other industrial and commercial enterprises. The company is one of the Blaustein interests with its headquarters in Baltimore. Its President, Jacob Blaustein, was the co-founder with his father, Louis Blaustein, of the American Oil Company.

Since the merger a few years ago of American Oil into the Standard Oil Co. (Indiana), Mr. Blaustein has served as a director of Standard Oil and has continued as a director of American Oil. He is also President of American Trading & Production Corp. of Baltimore whose extensive operations include exploration and production of crude oil as well as ownership and operation of tanker fleet in worldwide trade and substantial interests in Standard Oil Co. (Indiana) and other companies.

Mr. Blaustein's other business activities include directorships in the Union Trust Co. of Maryland and the United States Fidelity & Guaranty Co.—V. 185, p. 1386.

Great Northern Ry.—May Build Pipeline—

This company is considering the feasibility of a pipeline originating in the Williston Basin, which embraces Western North Dakota and Eastern Montana. John M. Budd, President, announced on April 8 that the pipeline would provide an outlet for crude oil in the St. Paul-Minneapolis and Duluth-Superior areas.

Mr. Budd said that Pipe Line Technologists Inc. of Houston, Texas, has been retained by Great Northern to assist in the studies, which still are in the preliminary stage.—V. 185, p. 1275.

Great Sweet Grass Oils Ltd.—Stricken From Listing

The American Stock Exchange announced on April 10 that the \$1 par capital stock of this company and the 20-cent par common stock of Kroy Oils, Ltd. will be stricken from listing and registration on that Exchange effective April 13, 1957, pursuant to an order of the SEC dated April 8, 1957. Both issues are presently suspended from dealings.

The Securities and Exchange Commission on April 9 announced the issuance of a decision ordering withdrawal from registration on the American Stock Exchange of the capital stocks of both companies for violations of the Securities Exchange Act of 1934, effective after April 13, 1957.

The violations involved the filing with the Commission of reports, which were duplicates of reports filed with the Exchange, containing false and misleading statements concerning transactions involving the issuance of stock in exchange for oil and gas properties under a claimed exemption from the registration requirements of the Securities Act of 1933, and false representations with respect to the oil and gas reserves underlying those properties.

The evidence showed, according to the decision, that the issuance of stock by the two companies for oil and gas properties was "part of an over-all scheme . . . to effect the illegal distribution of such stock in this country without registration." The scheme was said to have been engineered by Samuel Ciglen of Toronto, Ontario, a director and later President of Sweet Grass, and general counsel of both companies. The stock was sold by means of an intensive sales campaign involving the use of flamboyant sales literature which contained the falsely reported information as to oil and gas reserves.

In one transaction Sweet Grass issued 1,750,000 shares of its stock to Depositors Mutual Oil Development Co. in exchange for its oil and gas properties. However, the stock never reached the Depositors company (which was found to be a mere corporate shell) and the stock was funneled into three New York brokerage houses for sale over-the-counter to the American public in early 1956. These houses were George F. Rothschild & Co., Inc., Cornells deVreest, Inc., and Murray Securities Corp. Approximately \$8,000,000 was paid by the investing public for these shares, resulting in a net underwriting profit of about \$5 million in addition to brokerage commissions.

Additional blocks of Sweet Grass and Kroy stock were distributed in the over-the-counter market under similar conditions in 1956. The sources of such shares were, as follows: 500,000 shares of Sweet Grass stock issued in exchange for oil properties of Pitt, Petroleum, Ltd.; 1,500,000 shares of Kroy stock issued in exchange for oil properties of Coronet Development Corp.; and 600,000 shares of Kroy stock purchased by Mr. Ciglen in acquiring control of Kroy. Again substantial underwriting profits were made in the distribution of these shares to the American public who paid over \$2,400,000 for 500,000 shares of Sweet Grass stock and over \$3,000,000 for 1,210,700 shares of Kroy stock.

Both Sweet Grass and Kroy claimed an exemption from registration for these stock transactions in reliance upon the Commission's Rule 133 which is applicable to stock issued in exchange for the assets of another corporation where a majority vote of stockholders authorizes the transfer of assets for stock and binds all stockholders to the plan except as they have dissenters' rights. However, the Commission held that Rule 133 does not "free" stock from the registration requirements of the Securities Act insofar as subsequent distributions by stockholders are concerned. Where there is a pre-existing plan, as in this case, to use stockholders merely as a conduit for distributions of substantial blocks of stock to the public, the Rule 133 exemption is not available. The Commission stated, "In the instant case no bona fide reliance on Rule 133 was or could have been intended. The deliberate efforts disclosed by the record to evade the registration requirements of the Securities Act by creating corporate entities and effecting transactions meeting the requirements of the Rule in appearance only, are to be strongly condemned."

The Commission also concluded that an illegal distribution was made commencing in the latter part of 1955 of a large block of stock issued by Sweet Grass to Torny Financial Corp., a Toronto underwriting firm controlled by Mr. Ciglen and Morris Black, Sweet Grass treasurer who participated with Mr. Ciglen in these transactions. These shares were sold through Canadian sub-underwriters to M. J. Shuck Co., a broker-dealer in New York, who in turn sold such shares over-the-counter in an intensive sales campaign. Over \$2,000,000 was paid by the American public for 645,450 of such shares so distributed by Mr. Shuck. Sweet Grass failed to report that it used over 60% of the proceeds received from Torny to buy 1,000,000 shares of Golden West Minerals, Ltd., a promotional mining corporation controlled by Mr. Ciglen. Sweet Grass also failed to report its subsequent acquisition of all the assets of Golden West in exchange for the issuance of 250,000 shares of Sweet Grass stock.

The Commission further found that estimates of oil and gas reserves contained in reports filed by Sweet Grass and Kroy were false and misleading. There was no proper basis, the Commission stated, for a claim to 93 million barrels of oil and 238,500,000 mcf of gas "from reservoirs not yet discovered" in the properties obtained in the Depositors transaction inasmuch as such possible reserves are by definition not ascertainable with any degree of certainty and may not even exist. The Commission found that the proven oil reserves acquired by Sweet Grass from Depositors Company and Pitt Petroleum, Ltd., could be estimated at most at approximately 3,495,000 barrels, as compared with the company's claim of 10,734,139 barrels. The proven oil reserves acquired by Kroy from Coronet corporation in the Commission's judgment could be estimated at most at approximately 2,620,000 barrels as compared with the company's claim of 7,348,100 barrels.

In ordering withdrawal of the Sweet Grass and Kroy stocks from Exchange registration, the Commission rejected the argument of counsel for both companies that in view of undertakings by the companies to revise the oil estimates and otherwise comply with the requirements of the Exchange Act, the only sanction should be a suspension of trading for a short period of time.

The Commission noted that, while Messrs. Ciglen and Black and Jack A. Gilbert, a law associate of Mr. Ciglen, "have resigned from their positions with the two companies, it is not at all clear that the companies now have an independent management." Furthermore, "the record does not disclose that any steps have been taken by the present management to recover any illegal profits resulting from the transactions here involved. . . . Use of the facilities of a national securities exchange by an issuer is a privilege involving important responsibilities under the Act, including compliance with the reporting requirements. When those responsibilities are abused, the integrity of the exchange market is vitiated. Congress has specified that when violations have occurred we may require the delisting of securities of the issuer if necessary or appropriate for the protection of investors."

And in considering investors, regard must be had not only for existing stockholders of the issuer but also for potential investors. We conclude that under all the circumstances, the protection of investors requires that the registrations of the securities of Sweet Grass and Kroy on the American Stock Exchange be withdrawn."

The effective date of the Commission's withdrawal order coincides with the expiration of the Commission's order of April 3, 1957, which temporarily suspended trading in the Sweet Grass and Kroy stocks on the Exchange through April 13, 1957.—V. 185, p. 1637.

Green Bay & Western RR.—Earnings—

Period End, Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$387,232	\$377,682	\$775,160	\$737,616
Ry. Operating expenses—	250,267	272,535	524,470	540,380
Net rev. from ry. ops.—	\$136,965	\$105,147	\$250,690	\$197,236
Net ry. oper. income—	39,704	31,666	67,775	50,767

—V. 185, p. 1275.

Greyhound Corp.—Post Houses Expands—

Greyhound Post Houses, a division of this corporation and one of the nation's leading food-serving organizations, is planning large-scale expansion into a rapidly growing field of top-quality highway inns and into airport, in-plant and in-office food service.

That announcement was made on April 9 by Arthur S. Genet, President of Greyhound, the nation's largest passenger carrier, and J. F. Edwards, President of Greyhound Post Houses, in disclosing that Post Houses had signed contracts to take over and operate restaurants and food service in four Holiday Inns, a leading highway hotel system.

"Before year's end," the announcement added, "Post Houses expects to have a total of 15 Holiday Inn restaurant operations. When this group of Greyhound Holiday Inn concessions become fully operative, they should add about \$2,000,000 annually or approximately 10% to Greyhound Post Houses' gross volume which in 1956 totalled \$19,500,000."

"Holiday Inns now have 42 locations and a total of 3,203 units throughout the country—and plan an additional 31 locations by year's end."

Holiday Inns operate both on direct ownership from headquarters in Memphis, Tenn., and through franchise license holders, under agreement with Holiday Inns of America, Inc., owner of the trade name, Holiday Inn.—V. 185, p. 1043.

Gulf Cities Gas Corp.—Expands Outside Florida—

This corporation on March 26 acquired through purchase the Clinton Gas Co. of Clinton, N. J., and the Flash Homgas Service of Nyack, N. Y., it was announced by Don L. Alberty, President.

These two companies were acquired to give Gulf Cities greater geographical distribution. They have a combined customer total in excess of 5,700 and serve northern New Jersey and southern New York State. This is the first acquisition for Gulf Cities outside of Florida and is the beginning of a long range program to expand their distribution of liquefied petroleum gas into other areas of the country.

Included in the acquisition of these properties are bulk storage terminals at both locations and profits and sales of Gulf Cities should materially increase. These two companies will be operated as wholly-owned subsidiaries of Gulf Cities Gas Corporation.—V. 183, p. 1474.

Gulf Oil Corp.—Sells Texas Gulf Shares—

See Texas Gulf Sulphur Co. below.—V. 185, p. 1154.

Harvard Brewing Co.—Change in Name, Etc.—

See Harvard Investors, Inc. below.—V. 183, p. 1858.

Harvard Investors, Inc.—Plans Acquisition—No Earnings at Present—

B. J. Harris, President, on April 12 issued the following statement: "We cannot account for the recent activity in this corporation's stock, traded on the American Stock Exchange. While discussions are taking place for acquisition of a new business for Harvard, negotiations have not been progressed to a point to warrant an increase in the price of the company's stock. At present the company has no earnings, with only cash on hand."

The stockholders of Harvard Brewing Co. on Feb. 11 approved proposals to change the name of that company to Harvard Investors, Inc. (effective Feb. 22, 1957) and to increase the authorized capital stock (par \$1) from 650,000 shares (625,000 shares outstanding) to 1,500,000 shares.

Hercules Powder Co., Inc.—New Chemical Available

A new pesticide, which in three years of extensive tests has proved to be extremely effective in controlling a wide range of crop pests and has unusually long-lasting effectiveness, was revealed on April 10 by a representative of this company, in an address to the national meeting of the American Chemical Society. "The new agricultural chemical is called 'Navade' and will be available commercially to some of the nation's farmers this year," Dr. W. R. Diveley, a Hercules research chemist, said.

Tested over a period of years under the code number Hercules 528, the new pesticide is already recommended by various state authorities for use on cotton. Results indicate it will be useful on citrus and deciduous fruits, grapes, vegetables, and ornamentals. It has also been effective in controlling cattle ticks.—V. 185, p. 1516.

Hertz Corp.—Acquires Another Car Rental Firm—

The corporation has acquired Abbey Rentals Inc., New England and Florida car rental company, from Frederick C. Neuls, Hertz System licensee, according to Walter L. Jacobs, President, who said on April 5 that the acquisition included 29 car rental locations in Vermont, New Hampshire, Massachusetts, Connecticut, and one in Naples, Fla. Important New England locations include Burlington and Montpelier, Vt., Waterbury, Meriden, and New London, Conn., and Concord, N. H. In Massachusetts, locations include Ayer, Fitchburg, Haverhill, Lawrence, Lowell, and Worcester.—V. 185, p. 1637.

Hevi-Duty Electric Co.—Notes Placed Privately—The corporation, it was announced on April 11, has arranged to place privately, through Blyth & Co., Inc., an issue of \$1,500,000 5½% sinking fund notes due 1972.—V. 185, p. 1154.

Hicks-C. Q. S. Photo Service, Inc., Washington, D. C.—Files With Securities and Exchange Commission—

The corporation on March 13 filed a letter of notification with the SEC covering 900 shares of cumulative first preferred stock (no par) to be offered at \$50 per share, without underwriting. The proceeds are to be used to pay expenses incident to developing and processing photographic film, and for working capital.—V. 183, p. 5.

High Authority of the European Coal and Steel Community—\$35,000,000 Bonds and Notes on Market—The first public offering in the United States of securities of the European Coal and Steel Community, established in 1951 by a formal treaty among Belgium, France, West Germany, Italy, Luxembourg and the Netherlands, was made on April 9 by a group of underwriters headed by Kuhn, Loeb & Co., The First Boston Corp. and Lazard Freres & Co. The offering comprises (a) \$25,000,000 of 5½% secured bonds due April 1, 1957 and due April 1, 1975; and (b) \$10,000,000 of 5% serial secured notes due April 1, 1960-1962, inclusive. The bonds and notes were priced at 100% and accrued interest. The offering was oversubscribed and the books closed.

The High Authority has agreed to redeem the bonds, at par, in 13 substantially equal annual installments beginning in 1963. The Authority also has the right, at its option, to redeem annually beginning in 1963, an additional principal amount of the bonds not exceeding the amount of the mandatory redemption payment. The bonds

will be redeemable at the election of the High Authority on and after April 1, 1967 at prices ranging from 104% to 100%.

The serial secured notes (Eighth Series), due April 1, 1960-1962, will be dated April 1, 1957. The Serial Notes will be issued in three series, maturing respectively, on April 1, 1960, 1961 and 1962, in the respective principal amounts of \$3,300,000, \$3,300,000 and \$3,400,000, and will bear interest at the rate of 5% per annum. Interest will be payable April 1 and Oct. 1. The serial notes will be issued in coupon form, registrable as to principal, in the denominations of \$1,000, \$10,000 and \$100,000.

PROCEEDS—The net proceeds from the sale of the bonds and serial notes will be used to make loans to Enterprises.

It is expected that such proceeds will be principally used to provide a part of the financing for projects contributing to the expansion of the production of metallurgical coal and coke and to the expansion of facilities for the beneficiation of iron ore and the production of pig iron, thus leading directly or indirectly to a decrease in the relative consumption of scrap. The majority of loan applications for such projects which have been received by the High Authority are from German and Italian Enterprises.

PURPOSE OF COMMUNITY—By the Treaty of 1951 the six member countries ceded to the Community sovereign powers in the coal and steel areas of their economies. The purpose of the Community is to contribute to the expansion of the economy, the increase of employment and the improvement of the standard of living in the member countries through the creation of a common market for the two commodities which are basic to all modern industrial economies—coal and steel. The Community is one of the world's major coal and steel producing areas. In 1956 enterprises in the Community produced 57,000,000 metric tons of crude steel and 249,000,000 metric tons of coal, or a production of these commodities of about one-half that of the United States. Within the common market of the Community there are no longer any national customs frontiers, currency frontiers or railroad frontiers, for coal, coke, iron, ore, scrap or steel.

The High Authority is also responsible for facilitating, within the Community, the financing of capital investment programs of coal and steel enterprises designed to improve productivity and increase production. The major part of the proceeds from the securities offered today will be used to make loans to steel enterprises for the construction and modernization of facilities for the production of coal, coke, iron and steel, with special attention given to the financing of installations which will reduce the consumption of scrap in the Community.

To procure the capital necessary to attainment of its objectives the High Authority is empowered to make a levy of not more than 1% annually on the coal and steel produced by Community enterprises, and is also empowered to borrow funds. The full 1% rate of levy has not been applied but has ranged from 0.5% in the first six months of 1953 to a high of 0.9% thereafter until June 30, 1955. Since Jan. 1, 1956 the rate has been 0.45%. Taxable value of Community products subject to the levy approximated \$7.4 billion in 1956.

The interest and principal payments of the enterprises on loans made to them by the High Authority are fixed to cover the High Authority's debt service on its own obligations. However, a "large" portion of the levy has been set aside in a guaranty fund in order to cover, if necessary, interest and principal payments on the High Authority's obligations. The guaranty fund consists at present of the equivalent of \$160,000,000.

As of Dec. 31, 1956 the High Authority had granted 93 loans to 73 enterprises in an aggregate amount of \$136,920,000, the average amount of the individual loans being about \$1,470,000. Of the total loans granted, \$129,060,000 were made from funds borrowed by the High Authority. In addition, the High Authority has earned \$7,860,000 from interest on its bank deposits which interest earnings have also been loaned to enterprises in the community.

CAPITALIZATION—The High Authority's outstanding obligations amount to the equivalent of approximately \$129,000,000. These comprise \$100,000,000 borrowed in 1954 from the United States Government through the Export-Import Bank on 3½% secured notes due 1979; the equivalent of about \$12,000,000 of 4½% secured notes offered for public subscription in Switzerland in July, 1956, and \$17,000,000 borrowed on secured notes from banks in Belgium, Germany, Luxembourg and the Saar, all of the High Authority's borrowings are made pursuant to and equally secured by an Act of Pledge entered into by the High Authority with the Bank for International Settlements in Basle, Switzerland, which holds, as depositary, the loans made by the High Authority to the enterprises.

UNDERWRITERS—Under the terms and conditions of the Purchase Contract dated April 8, 1957, the underwriters named below have severally agreed to purchase, and the High Authority has agreed to sell to them severally, the respective principal amounts of bonds and serial notes of the High Authority set forth below:

	Bonds	Notes
Kuhn, Loeb & Co.	\$2,500,000	\$1,000,000
The First Boston Corp.	2,500,000	1,000,000
Lazard Freres & Co.	2,500,000	1,000,000
A. C. Allen & Co.	250,000	100,000
A. E. Ames & Co., Inc.	250,000	100,000
Arnhold and S. Bleichroeder, Inc.	175,000	70,000
Bache & Co.	175,000	70,000
Baker, Weeks & Co.	175,000	70,000
Bear, Stearns & Co.	250,000	100,000
A. G. Becker & Co. Inc.	250,000	100,000
Blyth & Co., Inc.	725,000	290,000
Alex. Brown & Sons	175,000	70,000
Burnham & Co.	175,000	70,000
Burns Bros. & Denton, Inc.	175,000	70,000
Clark, Dodge & Co.	325,000	130,000
Dillon, Read & Co., Inc.	850,000	340,000
Dominick & Dominick	325,000	130,000
Drexel & Co.	250,000	100,000
Eastman Dillon, Union Securities & Co.	725,000	290,000
Gairdner & Company Inc.	175,000	70,000
Glore, Forgan & Co.	725,000	290,000
Goldman, Sachs & Co.	725,000	290,000
Granbery, Marache & Co.	175,000	70,000
Hallgarten & Co.	725,000	290,000
Harriman Ripley & Co.	725,000	290,000
Hayden, Stone & Co.	250,000	100,000
Hemphill, Noyes & Co.	325,000	130,000
H. Hentz & Co.	175,000	70,000
Hirsch & Co.	175,000	70,000
Hornblower & Weeks	325,000	130,000
W. E. Hutton & Co.	325,000	130,000
Kidder, Peabody & Co.	725,000	290,000
W. C. Langley & Co.	250,000	100,000
Lee Higginson Corp.	325,000	130,000
Lehman Brothers	725,000	290,000
Carl M. Loeb, Rhoades & Co.	325,000	130,000
Laurence M. Marks & Co.	175,000	70,000
McLeod, Young, Weir, Inc.	250,000	100,000
Merrill Lynch, Pierce, Fenner & Beane	725,000	290,000
Model, Roland & Stone	325,000	130,000
Paine, Webber, Jackson & Curtis	325,000	130,000
R. W. Pressprich & Co.	250,000	100,000
L. F. Rothschild & Co.	250,000	100,000
Salomon Bros. & Hutzler	325,000	130,000
Shields & Co.	250,000	100,000
Smith, Barney & Co.	725,000	290,000
Swiss American Corp.	250,000	100,000
White, Weld & Co.	725,000	290,000
Wood, Gundy & Co., Inc.	250,000	100,000
Wood, Struthers & Co.	250,000	100,000

*Maximum principal amount of Serial Notes (proportionate amounts of each maturity).—V. 185, p. 1387.

Houston Oil Co. of Texas—Liquidating Dividend—

This company on Apr. 10 announced that it has transferred \$5,720,152 to Chemical Corn Exchange Bank for distribution to the shareholders of the company as a second and final distribution in liquidation. The funds transferred are equivalent to \$4.20 per share of common stock.

Payment to stockholders will be made upon surrender of their certificates to the bank at 30 Broad Street, New York City.—V. 184, p. 323.

Idaho Power Co.—License Upheld by Court—

The United States Supreme Court on April 1 upheld this company's three-project license on the Snake River by denying the petition for

a writ of certiorari which was requested by the National Hells Canyon Association.

By its action, the Supreme Court has refused to review the action of the Court of Appeals in affirming the issuance by the Federal Power Commission of a license to Idaho Power Co. for its Brownlee, Oxbow and Hells Canyon projects.

The Federal Power Commission license to this company was issued Aug. 4, 1955. It was unanimously affirmed by the United States Court of Appeals on Oct. 9, 1955. Public power groups and other proponents of a Federal dam at Hells Canyon then asked the Supreme Court to further review the Commission's decision. That review has now been denied.

The Supreme Court's action thus reaffirms the validity of the license which the Federal Power Commission had granted to Idaho Power Co. on the basis that its three projects are "best adapted to a comprehensive plan" for developing the Snake River.

According to T. E. Roach, President, work at Brownlee is progressing rapidly and on schedule and will be pursued vigorously to completion next year. Brownlee, the first of our three new developments will add 360,000 kilowatts of new generating capacity to meet the rapidly expanding power requirements of the area.—V. 185, p. 343.

Illinois Central RR.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$23,527,693	\$23,752,812
Ry. operating expenses—	18,432,765	18,066,325
		\$47,839,383
		\$47,323,512
Net rev. from ry. ops.	\$5,034,928	\$5,686,487
Net ry. oper. income—	1,633,745	2,094,934
		\$9,557,895
		\$10,591,561
		\$2,944,127
		\$3,804,648

—V. 185, p. 1275.

Interstate Bridge Co.—Partial Redemption—

The company has called for redemption on May 1, next, \$33,000 of its 4% first mortgage bonds dated May 1, 1953, due May 1, 1965 at 100% plus accrued interest. Payment will be made at the Central National Bank of Cleveland, 123 West Prospect Ave., Cleveland, Ohio.—V. 182, p. 1699.

Interstate Holding Corp., Memphis, Tenn.—Files With Securities and Exchange Commission—

The corporation on March 3 filed a letter of notification with the SEC covering approximately 129 units, each consisting of 100 shares of class A common stock and 100 shares of class B common stock to be offered at \$1.501 per unit. The aggregate proceeds will equal \$190,001.26. There will be no underwriting. The proceeds are to be used to acquire real property.

Interstate Power Co.—Plans Financing—

The company has applied to the Federal Power Commission for permission to issue \$20,000,000 of 30-year first mortgage bonds and \$9,000,000 of common stock. The bonds will be sold at competitive bidding, but it is planned to negotiate the stock sale through Kidder, Peabody & Co.

The company said it would use the proceeds to finance the purchase of the Kansas City Power & Light Co.'s electric and gas distribution properties serving Mason City, Iowa, for \$16,200,000, pay off bank loans, redeem the outstanding bonds of one of its affiliates and help pay for its 1957 construction program.—V. 185, p. 937.

Ionics, Inc.—Diamond Chairman to Ionic's Board—

Raymond F. Evans, Chairman and Chief Executive Officer of Diamond Alkali Co., Cleveland, Ohio, was elected to the board of directors of Ionics, Inc., at the annual stockholders' meeting on April 4.

Mr. Evans is a director of Diamond Alkali, the Cleveland Trust Co., the Mellon National Bank & Trust Co., and the Cleveland & Pittsburgh RR. Co.

Desalting Plant Deliveries Reach 11 in 1956—

Ionics, Inc., delivered 11 new water demineralizing plants in 1956. Dr. E. R. Gilliland, President, told the stockholders. Five of these plants were shipped to the Middle East and six within the country, bringing the total number of demineralizing plants now in the field to 20.

In 1956 Ionics' total income from the sale of electric membrane equipment and from contract research and development was \$585,830 as compared with \$319,434 in 1955. This volume resulted in a net loss of \$197,466 as compared with \$173,170 in 1955. The loss was produced by additional investment in continuing company-sponsored research, patents, start-up of military sea water units, missionary sales activities, and the beginning of a worldwide marketing organization.

In January 1957 a research partnership was formed between Ionics and Diamond Alkali Co. of Cleveland, Ohio, a prominent producer of basic chemicals for industry and agriculture. Research and development contracts, including work for Diamond, are expected to give the company in 1957 the largest research program in its history.—V. 183, p. 1968.

Iowa Electric Light & Power Co.—Common Stock Offered—The First Boston Corp. and G. H. Walker & Co. as joint managers on April 11 offered 220,000 shares of common stock (par value \$5) at a price of \$29 per share.

PROCEEDS—Not proceeds from the sale of the new common stock will be applied to the company's construction program which, for 1957, is estimated to cost approximately \$9,300,000, of which \$3,700,000 will be spent for transmission lines and substation facilities, \$2,900,000 for extensions of electric and \$1,600,000 for extensions of gas distribution systems.

BUSINESS—Company is engaged primarily in the generation, transmission, distribution and sale of electric energy and the purchase of natural gas and, to a small extent, production of manufactured gas for distribution and sale, and the supply of some steam and hot water for heating and industrial processing, all in Iowa. It also purchases natural gas which it distributes at retail in Fairmont, Minn.; Sterling, Colo., and in six small communities in the eastern part of Nebraska.

EARNINGS—During 1956, operating revenues of the company amounted to \$33,236,870 and net income to \$4,087,674, compared with operating revenues of \$30,465,167 and net income of \$3,774,114, for 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First Mortgage bonds:	Authorized	Outstanding
Series C, 3%, due 1976		\$15,000,000
Series D, 2 1/2%, due 1977		3,000,000
Series E, 3 1/2%, due 1976		2,850,000
Series F, 3 3/4%, due 1982		5,000,000
Series G, 3 3/4%, due 1978		5,209,000
Sinking fund debts., 3 1/2%, due 1969		9,000,000
4.80% cumulative pref. stock (par \$50)	\$3,520,000	3,320,000
4.30% cumulative pref. stock (par \$50)	146,407 shs.	146,407 shs.
Common stock (par value \$5)	120,000 shs.	120,000 shs.
	2,000,000 shs.	1,764,264 shs.

*Includes \$382,000 principal amount of first mortgage bonds to be retired through sinking funds within one year. Of this amount \$90,000 principal amount applicable to the series H bonds may be satisfied through pledging of property additions.

†The amount authorized under the indenture is unlimited, and additional bonds of any series may be issued, subject to restrictions contained in the indenture, without limit as to aggregate principal amount. Certain restrictions on the creation of additional indebtedness are also contained in the indenture under which the 3 1/2% sinking fund debentures, due 1969, have been issued.

UNDERWRITERS—The underwriters named below have severally

agreed to purchase from the company the following respective numbers of shares of the common stock:

The First Boston Corp.	Shares	Lester Ryons & Co.	Shares
G. H. Walker & Co.	41,550	W. L. Lyons & Co.	2,700
Blyth & Co., Inc.	11,000	Rauscher, Pierce & Co., Inc.	2,700
Merrill Lynch, Pierce, Fenner & Beane	11,000	Reinholdt & Gardner	2,700
Smith, Barney & Co.	11,000	Smith, Moore & Co.	2,700
White, Weld & Co.	11,000	First of Iowa Corporation	2,500
Quail & Co., Inc.	6,000	T. C. Henderson & Co.	2,500
A. C. Allen and Co., Inc.	5,500	Benning & Co.	1,900
Alex. Brown & Sons	5,500	J. M. Dain & Company, Inc.	1,900
Central Republic Co. (Inc.)	5,500	Mason-Hagan Inc.	1,900
W. E. Hutton & Co.	5,500	Putnam & Co.	1,900
W. C. Langley & Co.	5,500	Barrett & Co.	1,200
F. S. Moseley & Co.	5,500	Hanrahan & Co., Inc.	1,200
Tucker, Anthony & R. L. Day	5,500	Miller & George	1,200
Bacon, Whipple & Co.	2,700	Shiere and Company	1,200
Reid, W. Baird & Co., Inc.	2,700	Hanlon & Hunt	1,000
Blunt Ellis & Simmons	2,700	Kirkpatrick-Pettis Co.	1,000
Julien Collins & Co.	2,700	Pasadena Corp.	1,000
Edward D. Jones & Co.	2,700	Ravenscroft & Co.	1,000

—V. 185, p. 1387.

Iowa Power & Light Co.—Plans Financing—

The company has applied to the Federal Power Commission for authority to issue up to \$10,000,000 in short-term promissory notes. The company in its application, said it would use the notes for temporary financing of its construction program, pending receipts from permanent financing arrangements. The company estimated its 1957 construction program will cost \$16,000,000.—V. 183, p. 3011.

Israel Enterprises, Inc.—Proposed Dissolution—

This New York investment company, it was announced on April 10, has applied to the SEC for an exemption order with respect to certain transactions incident to its dissolution and liquidation; and the Commission has given interested persons until April 22, 1957, to request a hearing thereon.

According to the application, the purpose for which IEI was organized, i.e., to assist new and existing enterprises in Israel, has been achieved as the result of the investment of capital by IEI in five companies which were organized and operate in Israel. It is therefore proposed to dissolve and liquidate IEI by means of a distribution of its portfolio securities in kind to its stockholders. Prior thereto, IEI proposes to consolidate its holdings into distributable units consisting of securities of three of the companies.—V. 180, p. 1106.

Johnson Service Co., Milwaukee, Wis.—Billings Up—

Joseph A. Cutler, President, on April 3 reported a net income after taxes of \$3,569,622 for 1956 from billings of \$3,389,551 to customers for installation entirely completed during the year. This is an 11.7% increase over comparable billings in 1955.

The company operates through 104 direct factory branches in the United States and Canada from which it engineers, installs and services its control systems with full-time trained engineers, technicians and service men.

Jones & Laughlin Steel Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on April 8, 1957, covering its common stock, as follows: 125,447 shares to be offered under its Stock Option Plan to stockholders and other key employees of the company; and 13,975 shares now held in the company's treasury as a deferred rewards fund for certain officers (to be sold from time to time upon the retirement of such officers).—V. 185, p. 937.

Kaiser Aluminum & Chemical Corp.—Earnings Higher

This corporation, in a 7-month report released on April 5 to stockholders, reported net earnings of \$20,320,822 for the period June 1-Dec. 31, 1956. For the calendar year 1956, earnings amounted to \$42,349,131, a 17% increase over 1955 earnings of \$36,021,114. Net sales for 1956 were \$343,326,585, an increase of 14% over the previous year's \$301,031,135.

The earnings for 1956 include favorable non-recurring adjustments of prior years' income, after deduction of related income taxes, in the amount of \$4,806,586.

The report was issued in connection with the corporation's recent change to a calendar fiscal period from the former fiscal year ended May 31. The new fiscal year was adopted in order to place the corporation's financial reporting on a basis consistent with general industry practice.

Confirming preliminary statements, reported recently, the 1956 earnings were equivalent to \$2.71 per common share after preferred dividends, based on 14,695,044 shares outstanding as of Dec. 31, compared to \$2.43 for 1955.

The net earnings of \$20,320,822 for the 7-month period June 1 through Dec. 31, 1956, were equivalent to \$1.27 per common share after preferred dividends. Earnings for this period include favorable non-recurring income adjustments applicable to prior years amounting to \$2,151,834. Net sales for the seven months were \$193,468,635.

During the present calendar year of 1957, the report pointed out, the corporation's expenditures for its current expansion program will amount to approximately \$180,000,000. The report also revealed that total assets have for the first time passed the half-billion dollar mark, amounting to \$516,717,685 as of Dec. 31, 1956.

The 7-month report featured new Kaiser Aluminum product and application developments, including the Kaiser Aluminum dome, and stated that the corporation was entering the commercial manufacture of rigid aluminum containers for the canning industry.—V. 185, p. 146.

Kaiser Steel Corp.—Increases Expansion Program—Financing Arranged Privately—

This corporation will increase its current \$113,000,000 expansion program by an additional \$81,000,000, it was announced on April 9 by Jack L. Ashby, Vice-President and General Manager.

The entire program, which now totals \$194,000,000 will increase Kaiser Steel's ingot capacity from 1,536,000 tons to approximately 3,000,000 tons annually, virtually doubling its capacity. In terms of finished products the principal increases will be in plate, sheet, tin plate and pipe—products which are in greatest demand in the West.

The financing of the \$81,000,000 additional expansion is being arranged by the direct sale to institutional investors of \$40,000,000 principal amount of first mortgage bonds and \$5,000,000 principal amount of convertible notes and the sale of \$10,000,000 principal amount of long-term subordinated convertible notes to the Henry J. Kaiser Co. The balance of the program will be financed from retained earnings.

Major new facilities now under construction at Fontana under the original \$113,000,000 expansion include:

- (1) Two oxygen steelmaking furnaces to produce steel ingots.
 - (2) Eight additional soaking pits for the preheating of steel ingots prior to rolling.
 - (3) A new universal slabbing mill for the initial rolling of steel ingots.
 - (4) A new independent hot strip mill to increase the output of hot rolled sheet, strip and tin mill hot bands.
 - (5) A new electrolytic tin plate line to increase tin plate production.
- The \$81,000,000 expansion will add the following major facilities to the program:
- (1) Nine new coke ovens, increasing the number at the Fontana plant to 315.
 - (2) A second sinter plant (which fuses smaller pieces of iron ore and coke into lumps preparatory to charging into the blast furnaces).
 - (3) A new blast furnace—the Fontana plant's fourth—for the production of hot metal (pig iron).
 - (4) A third oxygen steelmaking furnace.
 - (5) Two additional soaking pits.
 - (6) Conversion of the existing 110-inch plate mill into a 144-inch plate mill to increase plate production and make possible the production of wider steel plate.
 - (7) Improvements at the Company's Eagle Mountain, California, iron ore mine and at the Sunnyside, Utah, and Raton, New Mexico, coal mines.

The new blast furnace to be built at Fontana will increase 'hot metal' (pig iron) production 630,000 tons annually to a total of 2,121,000 tons a year. With its blast furnaces at Fontana, which utilize iron ore, coal and limestone from Company-owned deposits in the West, Kaiser Steel is the only fully integrated steel plant on the West Coast.

Kaiser Steel's oxygen furnace steelmaking shop will be the first installation of its type in the West and the third to be built in the United States. The oxygen furnace process was developed in Austria, where it has been in use producing quality steel since 1952. The first installation in North America was made by a Canadian steel mill, whose operations have confirmed the efficiency of the process. This firm has recently doubled its oxygen steelmaking capacity. In the United States, one Eastern steel mill is already producing steel by this method, and another major firm is currently building a two-furnace shop. Existing operations have demonstrated that oxygen furnaces have the advantages of low initial investment cost and high production rate per hour. Kaiser Engineers Division of Henry J. Kaiser Company is licensor for the process in the United States.

Construction on the original \$113,000,000 expansion began in June, 1956, and that program is now more than one-third completed. Certain units now under construction will be placed in operation in late 1957. The entire expansion program is scheduled for completion by the middle of 1958. Approximately 2,700 additional employees will be required at various company locations as a result of the entire expansion program.

The \$194,000,000 program, the largest plant expansion in West Coast industrial history, will make Kaiser Steel the largest steel producer West of the Mississippi River.—V. 185, p. 1276.

Kansas City Southern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$3,916,560	\$3,854,001
Ry. operating expenses—	2,170,395	2,165,787
		\$4,379,949
		\$4,407,628
Net rev. from ry. ops.	\$1,746,255	\$1,688,214
Net ry. oper. income—	677,227	650,502
		\$3,547,010
		\$3,232,355
		1,371,822
		1,274,114

—V. 185, p. 1276.

Katz Drug Co.—Common Stock Offered—An underwriting group headed by A. G. Becker & Co. Inc. on April 10 offered publicly 50,000 shares of common stock (\$1 par value) at a price of \$23.875 per share.

PROCEEDS—Net proceeds from the sale will be added to working capital required for the company's accelerated expansion program. Four new drug stores are being opened in 1957.

BUSINESS—Company operates 38 stores and in the year ended Dec. 31, 1956, had net income of \$1,112,000 on sales of \$40,991,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
4% sinking fund note due Aug. 1, 1969 (unsecured)	\$2,500,000
4 1/2% mortgage note due Aug. 1, 1967	95,334
3% mortgage note due Nov. 11, 1979	39,682
4 1/2% mortgage note due March 1, 1977	400,000
Sundry indebtedness	1,018,000
Com. stock (par value \$1 per share)	1,000,000 shs.
	443,850 shs.

*Includes 4,000 shares reserved for issuance upon exercise of options granted pursuant to the company's Stock Option Plan.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock to be purchased by each of them are as follows:

Shares	Shares
A. G. Becker & Co. Inc.	12,000
Central Republic Co. (Inc.)	5,000
Hornblower & Weeks	10,000
Metropolitan St. Louis Co.	1,500
	1,500
	5,000
	5,000

Keasbey & Mattison Co., Ambler, Pa.—New President

Robert R. Porter has been elected President to succeed Ernest Muehlebeck, retired.

Associated with activities of the company for the past two years, Mr. Porter was elected Executive Vice-President in March 1956.

The company is one of the leading manufacturers of asbestos magnesite and asphalt products in the U. S. A. The main plant is located at Ambler, Pa. Branch plants are located at St. Louis, Mo.; Santa Clara, Calif.; Perth Amboy, N. J.; Stockport, N. Y., and Meredith, N. H.—V. 183, p. 2652.

KLM Royal Dutch Airlines (Koninklijke Luchtvaart Maatschappij N. V.), Netherlands—Registers With SEC

This company on April 3 filed a registration statement with the Securities and Exchange Commission covering proposed offerings of 400,630 of its common shares, par value 100 Dutch Guilders (\$26.32) each.

A syndicate headed jointly by Smith, Barney & Co. and The First Boston Corp. plans to underwrite the public offering in the American market of 250,000 authorized but unissued common shares when the registration statement becomes effective, probably at the end of April. Simultaneously with the offering by the United States underwriters, an additional 150,630 common shares repurchased from the Dutch Government and now held in the company's treasury will be made available by the company for sale on the Amsterdam Stock Exchange through the agency of a group of Netherlands banking institutions, headed jointly by the firms of Helderling & Pierson, Pierson & Co., and the Netherlands Trading Society.

This will be the first time since the war that a European company has offered shares of its capital stock for public sale in the United States. The sale of the new common shares is being made primarily to create a broad public market for the company's stock here and in Europe.

From time to time during the period prior to 1951, the Netherlands Government made substantial capital contributions and loans to the company, which were later converted into stock, and on Dec. 31, 1956, the government owned directly 94.3% and indirectly 4% of the outstanding capital stock. Notwithstanding this substantial investment, KLM has at all times since its organization in 1919 been managed and operated as a private business enterprise. Since 1950, apart from guaranteeing certain borrowings, the government has not made any capital contribution or loan, granted any subsidy or rendered other financial assistance to the company. Following the sale, the government's ownership will be decreased to 71.7% of the common shares outstanding although it cannot fall below 50%, based on the present number of shares authorized.

Total operating revenues in 1956 amounted to the equivalent of \$114,000,000, and net earnings to \$5.65 per share, based on shares outstanding at Dec. 31, 1956, including treasury shares.

Dividends on the company's common shares, in accordance with the practice of Dutch companies, have been declared and paid on the basis of the operating results of the previous fiscal year. On March 28, 1957, a dividend of 7% of the par value of the common shares was declared out of 1956 earnings, equivalent to approximately \$1.84 per share, payable on April 1, 1957, as compared to a dividend of 6% on 1955 earnings and 5% on 1954 earnings. In the future, it is planned to pay dividends to U. S. residents in dollars through a New York transfer and paying agent, and consideration will be given yearly to an interim distribution. Under the tax convention between the United States and The Netherlands, U. S. residents are exempted from the 15% withholding tax on dividends paid by Dutch companies under Dutch law.

Proceeds from the sale will become a part of the company's general funds. In the five-year period 1952-56, KLM made gross capital expenditures of approximately \$88,000,000 of which \$75,000,000 represented investment in flight equipment and \$13,000,000 investment in ground facilities. These expenditures were financed from internally generated funds and proceeds from the sale of aircraft except for the equivalent of \$15,000,000 provided from borrowed funds. The company's future flight equipment program contemplates the expenditure of approximately \$134,000,000 for the purchase from American, British and Dutch manufacturers of 41 aircraft, mainly of turbo-prop or jet design, including necessary spare engines and spare parts, and flight simulators and procedure trainers. As of Jan. 1, 1957 the company had outstanding contracts or commitments for the purchase of flight equipment costing \$126,000,000, of which approximately \$15,000,000 had been prepaid on that date. The company also plans to invest

during the next four years for additions to and modernization of its ground facilities approximately \$27,000,000.

The company estimates that during the years 1957 through 1960 earned depreciation, amounts credited to reserves, retained earnings, other internal sources and proceeds from sales of replaced aircraft and other assets will provide approximately \$100,000,000 in available cash resources. Additionally, it has available \$50,000,000 under a credit agreement with three United States banks which the company entered into on May 1, 1956. As a consequence, the company does not contemplate that any additional external financing will be required to complete its program.

KLM is the world's oldest airline from the standpoint of continuous corporate existence and operation. Its operations are world-wide, with scheduled flights covering more than 150,000 route miles and serving all six continents through 109 cities in 74 countries and possessions. In the conduct of this service, approximately one-third of its transportation revenues in 1956 were received in United States dollars or currencies freely convertible into U. S. dollars.

In 1946, KLM became the first European airline after the war to inaugurate transatlantic service to New York. Today, among the airlines of the world, it ranks second in number of route miles operated and, according to International Air Transport Association statistics for international operations only, is third in number of passenger miles flown and third in available ton miles offered. It has connections with substantially every major airline of the world, no single one of which parallels its entire international route pattern. KLM has pioneered in the operation of all-cargo services and was one of the first to inaugurate such services across the North Atlantic.—V. 180, p. 1106.

Knox Corp.—Krohn Elected to Board—

Lewis M. Krohn, manager of the corporate underwriting department of Ira Haupt & Co., New York, N. Y., has been elected a director.—V. 185, p. 45.

Kroy Oils, Ltd.—Stricken From Listing—

See Great Sweet Grass Oils Ltd. above.—V. 185, p. 1633.

Laclede Gas Co., St. Louis, Mo.—Registers With SEC

This company filed a registration statement with the SEC on April 4, 1957 covering \$10,000,000 of first mortgage bonds, due May 1, 1982, to be offered for public sale at competitive bidding.

Net proceeds will be used to repay outstanding bank loans, and the amount in excess of the bank loan repayment will be added to working capital to be used for construction and general corporate purposes. As of March 31, 1957, bank loans incurred in connection with the company's construction program had been reduced to \$9,000,000, and further reductions in April from internally generated funds are expected to leave a balance of about \$7,000,000 to be retired with the net proceeds from the sale of bonds. Construction expenditures (including the net increase in gas storage inventory) for the two fiscal years ending Sept. 30, 1956, will amount to \$25,740,000, according to present estimates.—V. 185, p. 1276 and 1045.

Lake Superior & Ishpeming RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$76,105	\$59,487	\$153,861	\$125,247
Ry. operating expenses—	206,054	178,521	423,210	368,671
Net rev. from ry. ops.—	\$129,949	\$119,034	\$269,346	\$243,474
Net ry. oper. income—	152,341	135,554	316,217	274,305

*Deficit.—V. 185, p. 1276.

Lang Co., Inc., Salt Lake City, Utah—Registers With Securities and Exchange Commission—

This company and Lang Construction Equipment Co., both of Salt Lake City, Utah, filed a registration statement with the SEC on April 9, 1957, covering 73,199 shares of the \$5 par common stock of Lang Co. and 239,999 shares of the \$3 par common stock of Lang Construction.

Lang Co. is engaged primarily in the steel fabricating business in Salt Lake City. In addition to its Steel Fabricating Division, Lang Co. operates an oil equipment division, a truck equipment division, a machinery division, and a construction equipment division. Lang Co. proposes to transfer the business and assets of the construction equipment division to Lang Construction, its wholly owned subsidiary, which was organized on Jan. 18, 1957. This division is engaged principally in the distribution of earth-moving equipment under franchises from leading industrial machinery and equipment manufacturers.

The public stock offering relates only to the 73,199 shares of Lang Co. stock to be offered for sale through an underwriting group headed by Lee Higginson Corp. and J. A. Hogle & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds will be added to working capital and used to reduce Lang Co.'s bank loans. This will enable Lang Co. to transfer assets having a book value of \$1,600,000, consisting of accounts receivable, inventories, cash and fixed assets, to Lang Construction, in exchange for 239,999 shares of the latter's common stock. These transfers will be effected on or about May 1, 1957. On the date of the transfers, the board of directors of Lang Co. will authorize the distribution, on an unspecified date in May, of the 239,999 shares of Lang Construction stock to shareholders of Lang Co. on the basis of one share of Lang Construction stock for each share of the Lang Co. stock held on the record date.

Lehman Corp.—Reports Lower Asset Value—

A total net asset value of \$228,273,514, equivalent to \$24.67 per share, was announced jointly on April 9 by Robert Lehman, President, and Monroe C. Gutman, Chairman of the Executive Committee, in the corporation's report for its first quarter ended March 31, 1957. At the end of the preceding quarter, the net asset value of the portfolio amounted to \$233,789,214, equivalent to \$25.26 per share.—V. 184, p. 1730.

(Eli) Lilly & Co.—Sales and Earnings Rise—

In the first quarter of this year this company had earnings estimated at \$1,300,000, equal after preferred dividends to \$1.43 per common share. Eugene N. Beesley, President, told the Boston Security Analysts Society on April 8.

This estimated profit compared with \$8,211,157, or \$1.06 per common share in the first quarter last year. Sales were estimated at \$56,400,000 this year against \$44,685,722 a year ago.

Mr. Beesley cautioned the analysts that traditionally January, February, September and October are the company's months of biggest sales. "Therefore," he stated, "it would not be prudent to multiply first quarter results by four and figure the result as the probable sales and earnings for the full year." He added that "our 1957 prospects are bright."—V. 185, p. 1517.

Lone Star Fund, Inc., Dallas, Tex.—Registers With Securities and Exchange Commission—

This Dallas investment company filed a registration statement with the SEC on April 9, 1957, covering 125,000 shares of each of three series securities (Lone Star Balanced Income Fund, Lone Star Insurance Growth Fund, and Lone Star Industrial Growth Fund).

Also included in the registration statement was \$3,000,000 of Systematic Investment Plan Certificate of All States Management Company, investment adviser and distributor for Lone Star Fund, the proceeds of the sale of which will be invested in the Lone Star Industrial Growth Fund shares.—V. 184, p. 727.

Long Island RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$4,956,226	\$4,858,556	\$10,120,158	\$9,961,298
Ry. operating expenses—	4,597,870	4,586,089	9,557,597	9,441,016
Net rev. from ry. ops.—	\$358,356	\$272,467	\$562,161	\$540,282
Net ry. oper. income—	224,349	\$362,326	\$623,434	\$753,121

*Deficit.—V. 185, p. 1276.

Louisiana & Arkansas Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$2,132,860	\$2,262,851	\$4,536,584	\$4,583,485
Ry. operating expenses—	1,337,630	1,319,248	2,726,282	2,660,112
Net rev. from ry. ops.—	\$795,180	\$943,603	\$1,810,302	\$1,923,373
Net ry. oper. income—	297,796	439,195	723,122	898,888

—V. 185, p. 1276.

Louisville & Nashville RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$16,402,261	\$17,185,306	\$34,359,784	\$34,809,453
Ry. operating expenses—	13,636,958	13,422,171	28,375,316	27,174,640
Net rev. from ry. ops.—	\$2,656,303	\$3,766,135	\$5,994,468	\$7,634,813
Net ry. oper. income—	1,919,241	2,361,978	4,154,756	4,760,815

—V. 185, p. 1276.

Lukens Steel Co.—Plans Large Expenditures—

This company, reporting a record-breaking first quarter, announced on April 9 that it would immediately launch a \$33,000,000 expansion program that would boost its rated ingot capacity by nearly 25%. Charles Lukens Huston, Jr., President, said that plans for the company's biggest single expansion of production facilities had been completed and that construction would begin at once for scheduled completion within two years.

This is perhaps the most optimistic point in this company's 147-year history," Mr. Huston said. "This expansion will raise our rated ingot capacity from 750,000 tons to more than 925,000 tons."

"Because of the bright outlook for Lukens and the growth industries we serve," Mr. Huston said, "we count on following our traditional policy of financing by supporting this expansion through earnings and favorable borrowings."

Lukens has received major financial participation in its expansion program from several of its own customers, who have loaned more than two-thirds of the total amount of \$33,000,000 in the form of 20-year loans.

Lukens earnings will provide the balance. In addition, Lukens will retire its entire outstanding long-term debt of \$7,600,000 by the end of 1958.—V. 185, p. 1388.

Maine Central RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$2,631,730	\$2,443,250	\$5,141,232	\$4,637,279
Ry. operating expenses—	1,867,961	1,694,432	3,833,929	3,486,852
Net rev. from ry. ops.—	\$763,769	\$748,818	\$1,307,303	\$1,150,427
Net ry. oper. income—	226,924	287,187	469,206	414,807

—V. 185, p. 1276.

Marine Midland Corp.—Net Profit 19% Higher—

An increase of 19% in the per share earnings for the first quarter of 1957 on the common stock of this corporation was revealed on April 9 in comparison with such earnings in the first quarter of 1956. The consolidated net operating earnings of the corporation and its constituent banks and affiliate for the first quarter of 1957 were \$3,285,216.92 or approximately 40 cents a share on the 8,099,875 common shares outstanding March 31, after preferred dividends of \$178,221.00, compared with \$2,885,190.58 or approximately 34 cents a share on the 7,875,383 common shares outstanding after preferred dividends of \$201,163.00, for the same period in 1956. The provision for taxes in the first quarter was \$3,653,800.00 in 1957 and \$3,264,600.00 in 1956.—V. 185, p. 343.

Marsh Foodliners, Inc., Yorktown, Ind. — Preferred Stock Placed Privately—The corporation, it was announced on April 2, has placed privately an issue of 7,500 shares of 6% cumulative preferred stock (par \$100), through Blyth & Co., Inc.—V. 183, p. 2765.

Mead Johnson & Co.—Plans Expansion—

D. Mead Johnson, President, on April 4 said: "Although the current research budget of \$2,300,000 is five times larger than it was in 1952 and is substantial for a company of our size, if measured by standard criteria, it is, in my opinion, below the level required to maximize this company's opportunities for true leadership."

"Over the near term, I feel our company should invest a minimum of 5% to 6% of gross sales in research and development. Said another way, we should have a ratio of four to five research workers for each \$1,000,000 of sales."

Mr. Johnson also announced that "During the coming three years we expect to spend \$3,500,000 on eight new and continuing projects. These include a new 70,000-square-foot office building, the Mead Johnson Institute for employee training and development, a new Research Laboratory wing, a new pilot plant and a new shipping center."

The stockholders voted to increase from 100,000 to 200,000 the number of shares of company common stock available under the company's Restricted Stock Option Plan A for officers and key employees.—V. 185, p. 938.

Melville Shoe Corp.—New Secretary Elected—

David B. Melville has been elected Secretary, succeeding Joel E. Fisher who is retiring from that office but will continue to serve as a director. The new secretary is the third generation of his family to hold office in the company which was founded by his grandfather, the late Frank Melville, Jr., in 1892.

Mr. Melville was recently appointed Assistant Secretary and had been Vice-President of the company's John Ward Division.

Sees Slightly Higher Earnings—

Earnings for this corporation for 1957 are expected to be slightly better than in the previous year despite the fact that expenses are rising at a much faster rate than sales, Ward Melville, Chairman, told the annual meeting on April 9.

Melville Shoe last year earned \$6,112,253, a 3.8% increase over 1956, or \$1.95 a share on sales of \$126,124,405.

Mr. Melville attributed the dip in seasonal sales to the lateness of Easter this year. He said, however, that there was no reason why company sales, upon compilation of both March and April sales figures, should exceed those of last year in a comparable period.

The opening of new stores, he told stockholders, was proceeding at a good rate. Thom McAn stores opened 63 new stores in 1956 and anticipated that a similar number would be opened this year provided real estate obstacles are overcome. Melville's Miles Division, which opened only 12 stores last year, expects to reach 30 this year.

Mr. Melville envisioned no mergers or acquisitions "at the moment."—V. 185, p. 1517.

Mercantile Acceptance Corp., of Calif., San Francisco, Calif.—Files With SEC—

The corporation on March 27 filed a letter of notification with the SEC covering \$16,900 of 12-year 5 1/2% capital debentures to be offered at face amount, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 185, p. 1277.

Metal & Thermit Corp.—Quarterly Sales Higher—

Sales for the first quarter of 1957 are estimated at about \$11,000,000. H. E. Martin, President, told stockholders at the annual meeting on April 11. The corresponding figure for the first quarter of 1956 was slightly over \$10,000,000.

These figures include detinning as well as the rest of the company's products, he said. For products other than detinning the first quarter sales in 1956 were approximately \$6,000,000. The corresponding figure for 1957 is about 10% higher.

Mr. Martin said first quarter earnings, according to preliminary estimates, would be between 50 and 55 cents per share. This compares with first quarter earnings of 67 cents a share in 1956.

He told stockholders that this difference was largely attributable to inventory adjustments.—V. 185, p. 1155.

Metropolitan Edison Co.—Stock to Parent—

The SEC, it was announced on April 8, has issued an order authorizing this company, a subsidiary of General Public Utilities Corp., to

issue and sell an additional 105,000 shares of its common stock to GPU for a cash consideration of \$10,500,000.

Edison will use the proceeds to reimburse its treasury for construction expenditures made prior to Jan. 1, 1957 (and in connection therewith to pay not in excess of \$4,500,000 of short-term bank notes outstanding Dec. 31, 1956, the proceeds of which had been used for construction purposes.—V. 185, p. 1517.

Mexican Gulf Sulphur Co.—Committee Proposes Slate

The election of directors will take place April 16 at which time a stockholders' committee will propose its own slate.

Bernard Schatzman, Suite 1505, 19 West 44th Street, New York 36, N. Y., is Executive Secretary of the committee.—V. 182, p. 1912.

Mineral Concentrating Co. of America, Inc., Des Plaines, Ill.—Stock Offering Temporarily Suspended—

See Bald Eagle Gold Mining Co. above.—V. 183, p. 2293.

Minerals & Chemical Corp. of America—Stock Option

The stockholders on May 14 will vote upon a stock option granted to Charles A. Specht, Chairman of the Executive Committee, and upon a proposed amendment to the articles of incorporation to provide for an increase in the authorized common stock.

The board of directors has fixed the close of business on April 18, 1957, as the record date for determination of the stockholders entitled to notice of and to vote at the annual meeting.—V. 183, p. 2077.

Minneapolis-Moline Co.—To Open New Branch—

This company will open a new factory sales and service branch this month in Atlanta's Chamblee industrial district.

The Atlanta, Ga., branch will be wholesale and retail headquarters for Minneapolis-Moline's industrial equipment line. The facility includes offices, display room, parts and service rooms, and warehouse, covering 39,200 square feet on a 3.6 acre tract. Until three months ago, this building was headquarters of the company's Southeastern division, handling both industrial and agricultural lines of the company. In January, a consolidation of divisions moved the farm equipment sales personnel from Atlanta to Harrisburg, Pa.

Establishment of the new factory branch at Chamblee is another step in the industrial equipment expansion program which Minneapolis-Moline Company initiated a year ago. The company manufactures utility and industrial wheel-type tractors, engines and power units. It has developed a new line of crawler tractors, scheduled for August production.

The company has recently added other factory sales and service branches at Denver, Colo.; Lansing, Mich.; and Oklahoma City, Okla. The firm is now adding a line of irrigation equipment, including pumps, tubing, sprinklers, and related products.—V. 185, p. 1046.

Minneapolis, Northfield & Southern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$369,007	\$343,641	\$725,765	\$702,085
Ry. operating expenses—	186,145	174,810	386,708	347,372
Net rev. from ry. ops.—	\$182,862	\$168,831	\$339,058	\$354,713
Net ry. oper. income—	71,418	69,090	142,620	153,532

—V. 185, p. 1277.

Minneapolis & St. Louis Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$1,778,430	\$1,657,391	\$3,495,588	\$3,315,264
Ry. operating expenses—	1,412,470	1,405,032	2,837,702	2,832,705
Net rev. from ry. ops.—	\$365,960	\$252,359	\$657,886	\$482,659
Net ry. oper. income—	75,412	71,495	163,443	161,949

—V. 185, p. 1277.

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

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$3,281,833	\$3,446,351	\$6,271,626	\$6,622,187
Ry. operating expenses—	2,693,740	2,825,806	5,666,815	5,649,954
Net rev. from ry. ops.—	\$588,093	\$620,545	\$604,811	\$972,233
Net ry. oper. income—	313,362	274,433	\$743	389,880

*Deficit.—V. 185, p. 1155.

Mississippi Power Co.—Bonds Offered—Eastman Dillon, Union Securities & Co. and Equitable Securities Corp. and associates on April 12 offered \$6,000,000 first mortgage bonds, 4% series due April 1, 1987, at 102.046% and accrued interest, to yield 4 1/2%. The underwriters won award of the bonds at competitive sale on April 11 on a bid of 101.149%.

Merrill Lynch, Pierce, Fenner & Beane bid 100.317, also for 4 1/2% bids for the bonds as 4 1/2% came from Kidder, Peabody & Co. and White, Weld & Co. (jointly), 101.14; and Halsey, Stuart & Co. Inc., 100.769.

The new bonds will be redeemable at regular redemption prices ranging from 106.68% to par, and at special redemption prices, receding from 102.046% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company for the construction or acquisition of permanent improvements; extensions and additions to its utility plant.

BUSINESS—Company is engaged, within the southeastern portion of the State of Mississippi, in the generation, purchase, distribution and sale of electric energy at retail in 137 communities as well as in rural areas, and at wholesale to 6 rural cooperative associations.

EARNINGS—For the year 1956, the company had electric revenues of \$16,104,000 and net income of \$2,547,000.

UNDERWRITERS—Associates in the offering are: Drexel & Co.; and R. S. Dickson & Company, Inc.—V. 185, p. 1388.

Missouri-Illinois RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$443,308	\$322,217	\$807,671	\$651,997
Ry. operating expenses—	263,371	289,224	553,803	540,814
Net rev. from ry. ops.—	\$179,937	\$32,993	\$253,863	\$111,183
Net ry. oper. income—	96,151	30,498	141,319	89,434

—V. 185, p. 1277.

Missouri-Pacific RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$24,134,817	\$23,838,879	\$49,384,237	\$48,376,183
Ry. operating expenses—	17,992,735	18,127,123	37,536,811	36,940,218
Net rev. from ry. ops.—	\$6,202,082	\$5,711,756	\$11,817,426	\$11,435,965
Net ry. oper. income—	3,183,535	3,617,582	6,116,837	6,896,039

—V. 185, p. 1277.

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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.
Hancock Oil, class A (quar.)	15c	5-31	5-10
Class B (quar.)	15c	5-31	5-10
Stock div. (payable in class A stock)	4%	6-29	6-7
Highland-Bell, Ltd. (resumed)	35c	5-15	4-30
Lucy Stores, Inc., 5% conv. pfd. (quar.)	31½c	5-1	4-15
Horner's, Inc. (quar.)	25c	5-1	4-19
Hutting Sash & Door (quar.)	50c	6-1	5-17
Idaho Power, common (quar.)	35c	5-20	4-25
4% preferred (quar.)	\$1	5-1	4-15
Imperial Flo-Glaze Paints Ltd. common	332½c	6-1	5-17
\$1.50 convertible pfd. pfd. (quar.)	37½c	6-1	5-17
Indiana Steel Products (quar.)	30c	6-10	5-23
Industrial Enterprises (stock dividend)	3%	5-15	4-22
Idaho Power & Light, common (quar.)	40c	6-25	5-24
3.30% preferred (quar.)	82½c	7-1	6-14
4.40% preferred (quar.)	\$1.10	7-1	6-14
4.35% preferred (quar.)	\$1.08½	7-1	6-14
Jantzen, Inc., common (quar.)	20c	5-1	4-15
5% preferred (quar.)	\$1.25	6-1	5-25
Jorgensen Steel (quar.)	22½c	4-30	4-15
Kalamazoo Vegetable Parchment Co. (quar.)	35c	6-10	6-1
Kalington Products—			
(Common payment omitted at this time)			
Knox Glass, Inc. (stock dividend)	1½%	5-15	5-1
Kresge (S. L.) Co. (quar.)	40c	6-12	5-17
Kroger Company, common (quar.)	50c	6-1	5-3
7% 1st preferred (quar.)	\$1.50	7-1	6-17
7% 2nd preferred (quar.)	\$1.75	8-1	7-15
Kuhlman Electric, 5½% pfd. A (quar.)	13½c	5-1	4-19
Leath & Co., common (quar.)	35c	7-1	6-10
\$2.50 preferred (quar.)	62½c	7-1	6-10
Lincoln Printing Co., common (quar.)	50c	5-1	4-18
\$3.50 preferred (quar.)	87½c	5-1	4-18
Little Miami RR—			
Original capital	\$1.10	6-10	5-17
Original capital	\$1.10	9-10	8-16
Original capital	\$1.10	12-10	11-18
Original capital	\$1	3-10-58	2-17
Special guaranteed (quar.)	50c	6-10	5-17
Special guaranteed (quar.)	50c	9-10	8-16
Special guaranteed (quar.)	50c	12-10	11-18
Special guaranteed (quar.)	50c	3-10-58	2-17
Lock Joint Pipe (monthly)	\$1	4-30	4-19
Monthly	\$1	5-1	5-9
Monthly	\$1	6-29	6-18
London Canadian Investment Corp., Ltd.—			
\$3 preferred (quar.)	175c	7-2	6-14
Lorain Telephone (quar.)	35c	5-1	4-15
Lowell Bleachery	20c	4-25	4-18
Lukens Steel (quar.)	10c	5-15	4-30
Extra	80c	5-15	4-30
Mangel Stores Corp.—			
(Stockholders will vote at the annual meeting to be held on May 7 on a directors' proposal to declare a 100% stock dividend.)			
Massachusetts Indemnity & Life Insurance			
Quarterly	20c	5-27	5-15
McCreary-Douglas, Inc., class A (quar.)	25c	4-30	4-19
Class B (quar.)	1½c	4-30	4-19
McKee (Arthur G.) & Co. (quar.)	50c	5-1	4-19
Mead Corp., common (quar.)	40c	6-1	5-10
4½% preferred (quar.)	\$1.06½	6-1	5-10
Mead, Johnson & Co., common (quar.)	25c	7-1	6-14
4% preferred (S-A)	2c	7-1	6-14
Melville Shoe Corp., (quar.)	45c	5-1	4-19
4¾% preferred A (quar.)	\$1.13½	6-1	5-17
4% preferred B (quar.)	\$1	6-1	5-17
Meteor Air Transport, Inc.—			
Class A common (stock dividend)	5%	4-15	4-5
Mexican Light & Power Co.	125c	5-1	4-17
Stock dividend on common	5%	5-1	4-17
\$1 preferred (S-A)	150c	5-1	4-17
Mid-West Abrasive (quar.)	10c	6-12	6-14
Missouri Public Service, common (quar.)	10c	6-12	5-22
Stock dividend	10c	6-12	5-22
4.30% preferred (quar.)	\$1.07½	6-1	5-15
Moore-Handley Hardware, common (quar.)	15c	5-1	4-15
5% preferred (quar.)	\$1.25	6-1	5-15
Motion Picture Advertising Service (quar.)	15c	4-15	4-10
Murphy (G. C.) Co. (quar.)	50c	6-1	5-16
Mutual Income Fund, reg. shares	.063	4-15	3-30
National Aeronautical (quar.)	25c	4-30	4-18
National Steel & Shipbuilding Corp.	10c	4-22	4-15
New York State Electric & Gas—			
Common (quar.)	50c	5-15	4-19
5½% preferred (quar.)	93½c	7-1	6-7
4½% preferred (quar.)	\$1.12½	7-1	6-7
\$4.50 preferred (quar.)	\$1.12½	7-1	6-7
No-Sag Spring (reduced)	12½c	4-15	4-2
Nonna-Lites, Inc. (stock dividend)	5%	5-15	4-30
North American Investment Corp.—			
6% preferred (quar.)	37½c	6-20	5-31
5½% preferred (quar.)	34½c	6-20	5-31
Northern Indiana Public Service—			
Common (quar.)	48c	6-20	5-24
4.40% preferred (quar.)	44c	7-1	5-24
Northern Telephone (quar.)	2½c	4-15	3-30
Northern Steel & Wire (quar.)	20c	4-30	4-15
Northwestern Utilities, Ltd.—			
4% preference (quar.)	\$1	5-1	4-23
Noyes (Chas. F.) Co., common	\$1	4-22	4-15
6% preferred (quar.)	22½c	5-1	4-25
Nunn-Bush Shoe (quar.)	25c	4-30	4-8
Old National Corp., class A	20c	4-24	4-10
Class B	20c	4-24	4-10
Otter Tail Power, common (quar.)	40c	6-10	5-15
\$3.60 preferred (quar.)	90c	6-1	5-15
\$4.40 preferred (quar.)	\$1.10	6-1	5-15
Oxford Paper, \$5 preference (quar.)	\$1.25	6-1	5-15
Pacific Gas & Electric, 6% preferred (quar.)	37½c	5-15	4-19
5½% preferred (quar.)	34½c	5-15	4-19
5% 1st preferred (quar.)	31½c	5-15	4-19
5% 1st preferred A (quar.)	31½c	5-15	4-19
4.80% preferred (quar.)	30c	5-15	4-19
4.50% preferred (quar.)	28½c	5-15	4-19
4.30% preferred (quar.)	27½c	5-15	4-19
Pacific Baptist Products (quar.)	25c	4-30	4-15
Pacific Lighting (quar.)	50c	5-15	4-19
Parker Drilling of Canada Ltd.	\$25c	5-1	4-13
Pennsylvania Gas Co. (quar.)	30c	4-12	4-8
Peoples National Bank (Brooklyn, N. Y.)—			
Quarterly	50c	5-1	4-9
Petroleum Equipment Service & Maintenance Company	5c	4-15	3-30
Polypastex United, class A (quar.)	7½c	4-26	4-12
Pope & Talbot Inc., common (quar.)	23c	5-15	4-26
6% preferred (quar.)	7½c	5-15	4-26
Procter & Gamble Co. (increased quar.)	50c	5-15	4-22
Prod Roller Bit (quar.)	25c	6-29	6-14
Reichhold Chemicals, Inc.	15c	5-15	4-15
Stock dividend	1%	5-15	4-15
Reliance Electric & Engineering	40c	4-30	4-22
Republic Natural Gas	50c	4-25	4-15
Robbins & Myers, Inc., common (quar.)	50c	6-15	6-5
\$1.50 preferred (quar.)	37½c	6-15	6-5
Participating	8½c	6-15	6-5
Rockland Light & Power, common (quar.)	20c	5-1	4-22
4.65% preferred A (quar.)	\$1.16	5-1	4-22
4.75% preferred B (quar.)	\$1.19	5-1	4-22

Name of Company	Per Share	When Payable	Holders of Rec.
Rose's 5, 10 & 25c Stores, com. (quar.)	15c	5-1	4-20
Class B (quar.)	15c	5-1	4-20
Roxbury Carpet	30c	5-10	5-1
Ryder System, Inc. (quar.)	25c	5-6	4-22
S & W Fine Foods, Inc.	25c	5-10	4-24
St. Paul Union Stockyards (quar.)	40c	4-10	4-5
San Miguel Brewery, Inc.	30c	4-23	3-30
Stock dividend	33 1/4	4-25	3-19
Sargent & Co. (quar.)	25c	4-15	4-5
Scotlen, Dillon Co. (quar.)	35c	5-15	4-26
Sheller Mfg. Corp. (quar.)	35c	6-14	5-6
Sherwin-Williams Co., com. (quar.)	\$1.12 1/2	5-15	4-30
4% preferred (quar.)	\$1	6-1	5-15
Shirkin-Horsey Corp., Ltd., com.	115c	6-15	5-24
5 1/2% preferred (quar.)	\$34 5/8	6-1	5-10
Sierra Pacific Power Co., common (quar.)	30c	5-1	4-17
\$2.44 preferred A (quar.)	61c	6-1	5-15
Signature Loan, class A, com. (quar.)	7 1/2	4-30	4-20
7% conv. preferred (quar.)	19c	4-30	4-26
Skelly Oil Co. (quar.)	45c	6-5	4-29
Smith (Hungerford, J.) (quar.)	60c	4-15	4-10
Southern Fire & Casualty (quar.)	10c	4-15	3-29
Southern Materials Co. (quar.)	10c	5-1	4-11
Spencer, Kellogg & Sons (quar.)	20c	6-10	5-10
Sterling Precision Corp., 5% pfd. A (quar.)	12 1/2	5-1	4-18
5% preferred C (quar.)	12 1/2	5-1	4-18
Sylvanite Gold Mines, Ltd. (s-a)	14c	7-2	4-13
Taylor, Pearson & Carson (Canada), Ltd.—			
5% convertible preferred (quar.)	\$12 1/2	5-15	4-30
Technicolor, Inc.	12 1/2	4-30	4-16
Texas Instruments, Inc.—			
4.48% preferred A (quar.)	28c	5-1	4-15
Time Finance (Balt.)—			
Class A (stock dividend)	5%	4-15	4-5
Class B (stock dividend)	5%	4-15	4-5
Towle Mfg. Co. (quar.)	50c	4-15	3-30
208 South La Salle Street Corp. (quar.)	62 1/2	7-1	6-20
Quarterly	62 1/2	10-1	9-20
United Air Lines (quar.)	12 1/2	6-15	5-15
U. S. Fire Insurance (quar.)	25c	5-1	4-17
United Transit (Del.), common (quar.)	15c	5-1	4-15
5% preferred (quar.)	62 1/2	5-1	4-15
Universal Corp. (name being changed to			
Universal Marlon Corp.), common	40c	6-28	6-7
Common	40c	9-27	9-6
Upper Peninsula Power, common (quar.)	40c	12-27	12-6
5 1/2% preferred (quar.)	\$1.37 1/2	5-1	4-19
5 1/4% preferred (quar.)	\$1.31 1/4	5-1	4-19
Value Line Fund, Inc.	4c	5-3	4-19
Value Line Income Fund, Inc.	12c	5-15	4-24
Wayne Pump (s-a)	50c	5-31	5-15
Western Precipitation Corp.	15c	4-30	4-19
Western Stockholders' Investment Trust, Ltd.	\$0.005	4-15	2-4
Wiggin Terminals, Inc. (s-a)	62 1/2	4-8	4-1
Williams & Co. (quar.)	30c	6-10	5-17
Whidso Industries (no action taken on			
common payment at this time)			
Winn-Dixie Stores (monthly)	7c	4-30	4-17
Monthly	7c	5-31	5-15
Monthly	7c	6-29	6-14
Wisconsin Public Service (quar.)	30c	6-20	5-31
Woodward Stores, class A	35c	4-30	4-20
Woolworth (F. W.) Co. (quar.)	62 1/2	6-1	5-10
Wysong & Miles Co. (quar.)	10c	5-15	4-30
Extra	5c	5-15	4-30

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund (First Quarter divid. of 1/4c plus a capital gains distribution of 1/2c)	1c	4-25	3-29
Aberdeen Petroleum, class A	7c	4-30	4-20
Acme Precision Products, Inc.—			
\$1.10 convertible preferred (quar.)	27 1/2	5-1	4-15
Acme Steel Co. (quar.)	50c	5-4	4-12
Adams-Mills Corp. (quar.)	50c	5-1	4-12
Aerona Mfg. Co. (Ohio)—			
55c convertible preferred	13c	5-1	4-12
5 1/2% preferred (quar.)	27c	5-1	4-12
Aerovias Sud Americana, Inc.—			
7% convertible preferred A (quar.)	17 1/2	4-15	3-30
Affiliated Fund, Inc. (quar. from net inc.)	6c	4-22	3-21
Ainsworth Mfg. Corp. (increased)	20c	4-30	4-10
Air Control Products (quar.)	15c	5-1	4-15
Alexander & Baldwin (stock div.)	50%	5-1	4-1
Allied Control Co. (quar.)	25c	5-17	4-26
Allied Stores, common (quar.)	75c	4-20	3-25
Amalgamated Sugar, 5% preferred (quar.)	12 1/2	5-1	4-13
Amerada Petroleum (quar.)	50c	4-30	4-15
Ambrosia Minerals	25c	5-25	4-26
American Book Co. (quar.)	87 1/2	5-1	4-19
American Bosch Arms Corp., com. (quar.)	23c	4-15	3-15
American Box Board (quar.)	45c	5-10	4-26
American Broadcasting-Paramount Theatres			
Common (quar.)	25c	4-20	3-26
5% preferred (quar.)	25c	4-20	3-26
American Can Co. (quar.)	50c	5-15	4-18
American Distilling (quar.)	40c	4-29	4-19
American & Effrd Mills, Inc.—			
Common B (stock dividend)	10%	5-1	4-1
American Fire & Casualty (quar.)	25c	9-16	8-31
Quarterly	25c	12-14	11-30
American Home Products Corp. (monthly)	35c	5-1	4-15
American Indemnity Co. (Galveston Texas)			
(s-a)	30c	7-5	6-29
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97 1/2	4-15	3-29
5% preferred (quar.)	\$1.25	4-15	3-29
American Manufacturing Co. (quar.)	25c	4-10	3-29
American-Marietta Co., common (quar.)	30c	5-1	4-19
5% preferred (quar.)	\$1.25	5-1	4-19
American Metal Co., Ltd.—			
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-21
American Monorail, common	10c	4-30	4-16
\$1.20 common pfd. (1956 series) (initial.	28 3/4	4-30	4-16
American Mutual Fund—			
(Quarterly from net investment income)	6c	5-1	4-5
American National Fire Insurance Co.—			
Quarterly	20c	4-15	3-20
American Natural Gas Co., common (quar.)	65c	5-1	4-15
6% preferred (quar.)	37 1/2	5-1	4-15
American National Insurance (Galveston)			
Quarterly	3c	6-28	6-10
Quarterly	3c	9-27	9-10
Quarterly	3c	12-30	12-10
American Nepheline, Ltd. (s-a)	12c	4-30	4-10
American Photo Equipment	20c	7-1	6-14
American President Lines			
5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10
5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10
American Smelting & Refining—			
7% 1st preferred (quar.)	\$1.75	4-30	4-5
American States Insurance (Indianapolis)—			
Class A	25c	5-1	4-10
Class B	25c	5-1	4-10
American Title & Insurance (Miami) (quar.)	7 1/2	6-20	6-5
American Viscose Corp. (quar.)	50c	5-1	4-17

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund (First Quarter divid. of $\frac{1}{2}\%$ plus a capital gains distribution of $\frac{1}{2}\%$)	1c	4-25	3-29
Aberdeen Petroleum, class A	7c	4-30	4-20
Acme Precision Products, Inc.— \$1.10 convertible preferred (quar.)	27 $\frac{1}{2}$ c	5- 1	4-15
Acme Steel Co. (quar.)	50c	5- 4	4-12
Adams-Millis Corp. (quar.)	50c	5- 1	4-12
Aerocra Mfg. Co. (Ohio)			
55c convertible preferred	13c	5- 1	4-12
5 $\frac{1}{2}\%$ preferred (quar.)	27c	5- 1	4-12
Aerovias Sud Americana, Inc.— 7% convertible preferred A (quar.)	17 $\frac{1}{2}$ c	4-15	3-30
Affiliated Fund, Inc. (quar. from net inc.)	6c	4-22	3-21
Ainsworth Mfg. Corp. (increased)	20c	4-30	4-10
Air Control Products (quar.)	15c	5- 1	4-15
Alexander & Baldwin (stock div.)	50%	5- 1	4- 1
Allied Control Co. (quar.)	25c	5-17	4-26
Allied Stores, common (quar.)	75c	4-20	3-25
Amalgamated Sugar, 5% preferred (quar.)	12 $\frac{1}{2}$ c	5- 1	4-13
Amerada Petroleum (quar.)	50c	4-30	4-15
Ambrosia Minerals	25c	5-25	4-28
American Book Co. (quar.)	87 $\frac{1}{2}$ c	5- 1	4-19
American Bosch Arms Corp., com. (quar.)	25c	4-15	3-15
American Box Board (quar.)	45c	5-10	4-28
American Broadcasting-Paramount Theatres Common (quar.)	25c	4-20	3-26
5% preferred (quar.)	25c	4-20	3-26
American Can Co. (quar.)	50c	5-15	4-18
American Distilling (quar.)	40c	4-29	4-19
American & Efford Mills, Inc.— Common B (stock dividend)	10%	5- 1	4- 1
American Fire & Casualty (quar.)	25c	9-16	8-31
Quarterly	25c	12-14	11-30
American Home Products Corp. (monthly)	35c	5- 1	4-15
American Indemnity Co. (Galveston Texas) (S-A)	30c	7- 5	6-29
American Machine & Foundry Co.— 3.90% preferred (quar.)	97 $\frac{1}{2}$ c	4-15	3-29
4% preferred (quar.)	\$1.25	4-15	3-29
American Manufacturing Co. (quar.)	25c	4-10	3-29
American-Marietta Co., common (quar.)	30c	5- 1	4-19
5% preferred (quar.)	\$1.25	5- 1	4-19
American Metal Co., Ltd.— 4 $\frac{1}{2}\%$ preferred (quar.)	\$1.12 $\frac{1}{2}$	6- 1	5-21
American Monorail, common	10c	4-30	4-16
\$1.20 common pfd. (1956 series) (initial)	28 $\frac{1}{2}$ c	4-30	4-16
American Mutual Fund— (Quarterly from net investment income)	6c	5- 1	4- 5
American National Fire Insurance Co.— Quarterly	20c	4-15	3-20
American Natural Gas Co., common (quar.)	65c	5- 1	4-15
6% preferred (quar.)	37 $\frac{1}{2}$ c	5- 1	4-15
American National Insurance (Galveston) Quarterly	3c	6-28	6-10
Quarterly	3c	9-27	9-10
Quarterly	3c	12-30	12-10
American Nepheline, Ltd. (S-A)	12c	4-30	4-10
American Photo Equipment	20c	7- 1	6-14
American President Lines 5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10
5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10
American Smelting & Refining— 7% 1st preferred (quar.)	\$1.75	4-30	4- 5
American States Insurance (Indianapolis)— Class A	25c	5- 1	4-10
Class B	25c	5- 1	4-10
American Title & Insurance (Miami) (quar.)	7 $\frac{1}{2}$ c	6-20	6- 5
American Viscose Corp. (quar.)	50c	5- 1	4-17

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 Zinc, Lead & Smelting (quar.)	25c	6-26	5-29	Budget Finance Plan, common (quar.)	10c	4-15	3-28	Connecticut Power Co., 4.50% pfd. (quar.)	56 1/4c	5-1	4-15
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-5	6-26	6% preferred (quar.)	15c	4-15	3-28	Conrac, Inc.	6c	4-15	4-30
Amphenol Electronics (increased)	30c	4-26	4-12	60c conv. preferred (quar.)	15c	4-15	3-28	Consolidated Discovery Yellowknife Mines	110c	6-1	4-30
Anacosta Wire & Cable	75c	4-23	4-9	Bullock's, Ltd., class A	125c	5-1	4-15	Consolidated Dry Goods (extra)	40c	4-15	4-10
Anderson, Clayton & Co. (quar.)	50c	4-25	4-11	Class B	117 1/2c	5-1	4-15	Consolidated Edison Co. of New York—			
Anglo-Canadian Pulp & Paper Mills Ltd.				Bunker Hill Co. (quar.)	30c	5-10	4-10	\$5 preferred (quar.)	\$1.25	5-1	4-12
Anglo-Canadian preferred (quar.)	170c	4-20	3-30	Burma Mines, Ltd. (final)	3 1/2d	5-21	3-27	Consolidated Laundries (quar.)	25c	6-1	5-15
Anglo-Canadian Telephone—				This payment free from British inc. tax but less expense of depositary				Consolidated Metal Products (quar.)	37 1/2c	4-15	3-29
Class A (quar.)	115c	6-1	5-10	Burns Corp. (quar.)	15c	4-15	4-1	Extra	47 1/2c	5-15	4-15
4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-10	Burns & Co. (quar.)	15c	4-29	4-9	Consolidated Natural Gas (quar.)	25c	6-1	5-17
Ansonia Wire & Cable Co. (quar.)	15c	4-15	3-29	Quarterly	15c	7-29	7-9	Consolidated Paper Corp. (quar.)	140c	4-15	3-8
Ansul Chemical	30c	4-15	3-22	Quarterly	15c	10-29	10-9	Consolidated Royalty Oil (s-a)	16c	4-25	4-5
Anthel-Imperial Co., Ltd., common	130c	4-15	3-22	Quarterly	25c	4-20	3-30	Consumers Power Co., common (quar.)	60c	5-20	4-19
\$5.25 preferred (1955 series) (quar.)	\$131 1/4	7-1	6-21	Burroughs Corp. (quar.)	25c	5-6	4-19	\$4.16 preferred (quar.)	\$1.04	7-1	6-7
Appalachian Electric Power—				Bush Terminal Co. (stock div.)	2 1/2	5-6	4-19	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-7
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-8	Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	5-1	4-19	\$4.52 preferred (quar.)	\$1.13	7-1	6-7
4.50% preferred (quar.)	\$1.12 1/2	5-1	4-8	Caldwell Linen Mills, Ltd., com. (quar.)	120c	5-1	4-15	Continental Industries	10c	5-15	4-15
Arkansas-Louisiana Gas Co. (quar.)	30c	6-14	5-31	\$1.50 1st preferred (quar.)	137c	5-1	4-15	Continental Life Insurance (Toronto) (s-a)	\$131.30	8-1	7-30
Arnold Alex Aluminum, com. (initial quar.)	7 1/2c	5-15	5-1	80c 2nd participating preferred (quar.)	120c	5-1	4-15	Continental Transportation Lines (quar.)	17 1/2c	5-1	4-10
35c convertible preferred (initial quar.)	8 1/2c	5-15	5-1	Calgary & Edmonton Ltd. (s-a)	15c	4-15	3-8	Cooper-Jarrett, Inc. (quar.)	12 1/2c	4-10	3-29
Armstrong Equipment Corp., common (quar.)	25c	4-15	3-27	Calgary Power, Ltd., common (quar.)	150c	4-15	3-15	Corn Products Refining, common (quar.)	37 1/2c	4-25	4-2
4 1/2% preferred (quar.)	56 1/4c	6-1	5-15	California Electric Power, \$3 pfd. (quar.)	75c	5-1	4-15	Cornell-Dubilier Electric	\$1.75	4-15	4-2
Arrow-Hart & Hegeman Electric	60c	4-15	3-22	California Fund (7c from ordinary income and 4c from capital gains)	11c	4-15	3-18	\$5.25 preferred (quar.)	\$1.31 1/4	4-15	3-22
Associated Electric Industries, Ltd. (final)	7 1/2c	4-18	3-8	California-Oregon Power, com. (quar.)	40c	4-20	3-31	Corporate Investors, Ltd., class A	17 1/2c	4-15	3-15
Associates Investment (quar.)	65c	4-15	3-22	7% preferred (quar.)	\$1.75	4-15	3-31	Cosmopolitan Realty (quar.)	\$4	5-16	5-1
Atchison, Topeka & Santa Fe Ry. Co.—				6% preferred (quar.)	\$1.50	4-15	3-31	Quarterly	\$4	8-15	8-1
(Increased quar.)	30c	6-1	4-26	5.10% preferred (quar.)	\$1.27 1/2	4-15	3-31	Quarterly	\$4	11-15	11-1
Atlantic City Electric, common (quar.)	32 1/2c	4-15	3-14	4.70% preferred (quar.)	\$1.17 1/2	4-15	3-31	Cott Beverage Corp.	10c	4-15	3-28
4% preferred (quar.)	\$1	5-1	4-11	California Packing Corp. (quar.)	30c	5-1	4-10	Stock dividend	5%	4-15	3-28
4.10% preferred (quar.)	\$1.02 1/2	5-1	4-11	California Water & Telephone, com. (quar.)	25c	5-1	4-10	Counselor's Investment Fund, Inc.	5c	4-15	3-21
4.35% preferred (quar.)	\$1.08 1/2	5-1	4-11	\$1 preferred (quar.)	30c	5-1	4-10	Creamery Package Mfg. (quar.)	40c	4-20	4-8
4.35% 2nd preferred (quar.)	\$1.08 1/2	5-1	4-11	\$1.20 preferred (quar.)	31 1/2c	5-1	4-10	Crossett Co., class A (quar.)	10c	5-1	4-15
Atlantic Refining Co., \$3.75 pfd. B (quar.)	93 1/4c			\$1.32 preferred (quar.)	33c	5-1	4-10	Class B (quar.)	10c	5-1	4-15
Atlantic Wholesalers, Ltd.	155c	6-1	5-15	\$1.24 preferred (quar.)	31c	5-1	4-10	Crown Cork & Seal, Ltd. (quar.)	150c	5-15	4-15
5 1/2% preferred (s-a)	10c	7-1	6-15	Camden Fire Insurance Association (s-a)	60c	5-1	4-10	Crum & Forster, 8% preferred (quar.)	\$2	6-29	6-14
Atlas Sewing Centers, Inc. (quar.)	10c	5-1	4-2	Campbell Red Lake Mines, Ltd. (quar.)	17 1/2c	4-26	3-27	Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	6-3	5-15
Atlas Steel, Ltd. (quar.)	125c	5-1	4-2	Campbell Soup Co. (quar.)	37 1/2c	4-30	4-4	\$1.12 preferred (quar.)	28c	9-4	8-15
Atomic Development Mutual Fund	9c	4-29	4-1	Canada Folds, Ltd., 60c partic. class A (quar.)	115c	5-15	4-26	Cuban American Sugar			
Atomic Fund (from investment income)	9c	4-29	4-1	Participating	142c	5-15	4-26	7% preferred (quar.)	\$1.75	7-2	6-14
August Thyssen-Hütte—				Common (quar.)	110c	5-15	4-26	Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-5
(Equivalent to 8% cash div.)	\$1.90	4-15	3-15	Extra	120c	5-15	4-26	Cumbland Apartments (quar.)	10c	6-15	6-1
Austin Nichols & Co., Inc.	30c	5-1	4-19	Canada Iron Foundries, Ltd.—				Quarterly	10c	9-15	8-31
\$1.20 convertible prior preferred (quar.)	30c	5-1	4-19	4 1/4% preferred (quar.)	\$1.06 1/4	4-15	3-20	Cunco Press, 3 1/2% preferred (quar.)	87 1/2c	5-15	5-1
Automatic Steel Products Inc.	10c	4-30	4-17	Canada Steamship Lines (s-a)	50c	4-15	3-15	Curtis Publishing Co., common (increased)	35c	5-1	4-5
30c non-voting non-cum. pfd. (quar.)	15c	4-30	4-16	Canadian Bronze Co., Ltd., com. (quar.)	\$37 1/2c	5-1	4-10	Curtis-Wright Corp.			
Automobile Banking, common (quar.)	15c	4-30	4-16	5% preferred (quar.)	\$1.25	4-15	4-3	\$2 non-cumulative class A (quar.)	50c	6-28	6-7
Class A (quar.)	37 1/2c	4-30	4-16	Canadian Drawn Steel partic. pfd.	112c	4-15	4-3	\$2 non-cumulative class A (quar.)	50c	9-27	9-6
\$1.50 preferred (quar.)	15c	4-30	4-16	Participating	115c	7-15	6-28	\$2 non-cumulative class A (quar.)	50c	12-27	12-6
6% preferred A (quar.)	15c	4-30	4-16	60c preferred (quar.)	115c	7-15	6-28	Daitch Crystal Dairies	15c	4-22	4-8
6% preferred B (quar.)	15c	4-30	4-16	Canadian Fairbanks-Morse Co., Ltd.—				Dallas Power & Light Co., \$4 pfd. (quar.)	\$1	5-1	4-10
Avalon Telephone Co., Ltd.	134 1/2c	4-30	4-1	6% preferred (quar.)	\$1.50	4-15	3-29	\$4.24 preferred (quar.)	\$1.06	5-1	4-10
5 1/2% preferred (quar.)	134 1/2c	4-30	4-1	Canadian General Investment, Ltd. (inc.)	130c	4-15	3-29	4 1/2% preferred (quar.)	\$1.12	5-1	4-10
Avco Manufacturing, \$2.25 conv. pfd. (quar.)	56 1/4c	5-1	4-15	Extra	115c	4-15	3-29	Dana Corp., 3 1/2% common pfd. A (quar.)	93 1/2c	4-15	4-5
Avliden Tools & Machines, Inc.	6 1/4c	4-30	4-1	Canadian Industries, Ltd., common	110c	4-30	3-29	Danville Machine Specialties, Inc. (quar.)	20c	4-15	3-29
5% prior pfd. (old accum.)	6 1/4c	4-30	4-1	7 1/2% preferred (quar.)	103 1/4c	4-15	3-15	Davenport Water Co., 5% preferred (quar.)	\$1.25	5-1	4-10
5% prior pfd. (new) (quar.)	6 1/4c	4-30	4-1	Canadian Oil Cos., Ltd.	120c	5-15	4-15	David & Frere, Ltd., class B	\$86.25	8-1	3-28
Axe-Houghton Fund "B" (from income)	7c	4-22	4-1	Canadian Vickers, Ltd. (quar.)	137 1/2c	4-15	4-2	Davidson Bros., Inc. (quar.)	10c	4-30	4-15
Ayers (L. S.) & Co., common (quar.)	39c	4-30	4-12	Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	4-19	4-9	Daystrom, Inc. (quar.)	30c	5-15	4-26
Stock dividend	2%	4-30	4-12	Carolina Power & Light, common	30c	5-1	4-5	Dayton Rubber Co., common (quar.)	35c	4-25	4-10
4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-19	Carpenter Paper (quar.)	40c	6-1	5-10	Class A (quar.)	50c	4-25	4-10
4 1/2% preferred series of 1947 (quar.)	\$1.12 1/2	4-30	4-19	Carson, Pirie, Scott & Co.—				De Beers Consolidated Mines—			
B-I-F Industries	55c	4-15	4-5	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Deferred shrs. (bearer and registered) (final)	5s 6 1/2d	5-2	4-1
Balloy Selburn Oil & Gas, Ltd.—				40c 2nd participating preferred (quar.)	10c	5-10	4-19	De Laval Steam Turbine (quar.)	25c	4-22	3-29
5% com. preferred (quar.)	\$31 1/4c	6-1	5-15	Ceco Steel Products (quar.)	\$1.05	5-1	5-15	De Vilbiss Co. (quar.)	50c	4-19	4-9
Baker Industries, Inc. (quar.)	12 1/2c	4-15	3-22	Colotex Corp., common (quar.)	30c	4-30	4-8	Delaware Power & Light Co. (quar.)	45c	4-30	4-2
Baker-Lime-Hamilton Corp. (quar.)	10c	4-30	4-10	Colotex Corp., common (quar.)	25c	4-30	4-8	Delnet Mines, Ltd. (s-a)	12c	5-1	3-22
Baldwin Piano Co., 6% preferred (quar.)	\$1.50	4-15	3-29	Cenco Corporation	10c	4-19	4-5	Dennison Mfg., com. class A (quar.)	40c	6-3	5-6
6% preferred (quar.)	\$1.50	7-15	6-28	Central Acquire Sugar (quar.)	55c	4-15	3-29	Denver Tramway Corp.—			
6% preferred (quar.)	\$1.50	10-15	9-30	Central Canada Investments, Ltd.—				\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	6-15	6-5
6% preferred (quar.)	\$1.50	1-15-38	12-31	5% preference (s-a)	\$82.50	7-2	6-21	\$2.50 to \$3.50 1st preferred (s-a)	62 1/2c	12-15	12-5
Baldwin Rubber (quar.)	25c	4-25	4-15	Central Electric & Gas (quar.)	22 1/2c	4-30	4-10	Denver Union Stock Yard (quar.)	\$1	4-1	4-10
Baltimore & Ohio RR., common (quar.)	50c	6-14	5-16	Central of Georgia Ry. Co.—				Detroit & Canada Tunnel (quar.)	50c	4-15	3-20
Common (quar.)	50c	9-16	8-26	5% preferred B (quar.)	\$1.25	6-20	6-8	Diamond Edison Co. (quar.)	45c	5-1	4-8
4% preferred (quar.)	\$1	6-14	5-16	5% preferred B (quar.)	\$1.25	9-20	9-7	Diamond Match, common (quar.)	37 1/2c	5-1	4-8
4% preferred (quar.)	\$1	9-16	8-26	5% preferred B (quar.)	\$1.25	12-20	12-7	\$1.50 preferred (quar.)	20c	5-28	5-15
Bangor Hydro-Electric Co., common (quar.)	47 1/2c	4-20	4-1	Central Hudson Gas & Electric Corp. (quar.)	20c	5-1	4-10	Diebold, Inc. (s-a)	\$2	4-24	4-10
Bankers Trust Co. (N. Y.) (quar.)	70c	4-15	3-28	Central Illinois Securities Corp.	37 1/2c	5-1	4-18	Discount Corp. of N. Y.			
Banlife Corp.	40c	4-26	4-15	\$1.50 preference (quar.)	37 1/2c	4-15	3-30	Disher Steel Construction Co.—			
Barium Steel (resumed)	15c	4-16	3-27	Central Kansas Power Co., 4 1/4% pfd. (quar.)	\$1.18	4-15	3-30	\$1.50 conv., class A pref. (entire issue called for redemption on May 1 at \$25 per share plus this dividend)	137 1/2c	5-1	4-10
Stock dividend	2%	4-16	3-27	Central Public Utility (quar.)	20c	4-18	4-1	Diversified Trustee Shares "E"	\$0.3901	4-15	3-29
Bates & Innes, Ltd., \$1 class A (s-a)	150c	5-1	4-10	Central Warehouse, class A	40c	4-18	4-1	Dividend Shares, Inc.—			
Bathurst Power & Paper Co., Ltd.—				Class B	40c	4-18	4-1	(Increased quarterly from net investment income)	2 1/4c	5-1	4-10
Class A (quar.)	175c	6-1	5-6	Century Engineers, Inc., 5% pfd. (quar.)	3 1/4c	4-15	4-10	Dixie Aluminum, common	5c	4-15	4-5
Baystate Corp. (quar.)	27 1/2c	5-1	4-15	Champlin Oil & Refining (quar.)	25c	5-1	4-10	36c preferred (quar.)	9c	4-15	4-5
Beaux-Arts Apartments, Inc.—				Chase Manhattan Bank (N. Y.) (quar.)	60c	5-15	4-15	Dodge & Cox Fund—Beneficial shares	25c	6-20	6-14
\$6 1st preferred (quar.)	\$1.50	5-1	4-19	Chemical Fund, Inc.—				Beneficial shares	25c	9-20	9-13
\$3 prior preferred (quar.)	75c	5-1	4-19	(From net investment income)	8 1/2c	4-16	3-27	Dodge Manufacturing, common (quar.)	25c	5-15	5-1
Belding-Cortice, Ltd., com. (resumed)	115c	5-1	3-29	Chenango & Unadilla Telephone				\$1.56 preferred (quar.)	30c	6-1	3-1
7% preferred (quar.)	117 1/2c	5-1	3-29	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30	Doekin Products, common (stock div.)	10 1/2c	4-30	3-29
Bell Telephone Co. of Canada (quar.)	150c	4-15	3-15	Chesapeake Corp. of Va. (quar.)	30c	5-15	5-3	Dome Mines, Ltd. (quar.)	117 1/2c	4-30	3-29
Belmont Iron Works (quar.)	50c	5-1	4-12	Chesapeake & Ohio Ry.	\$1.25	6-27	6-7	Dominguez Oil Fields (monthly)	25c	4-30	4-17
Benrus Watch, Inc. (quar.)	10c	5-1	4-15	3 1/2% preferred (quar.)	\$1.25	9-26	9-6	Dominion Bridge Co., Ltd. (quar.)	115c	5-24	4-30
Berkshire Gas, common (quar.)	22 1/2c	4-15	3-20	Chicago, Milwaukee, St. Paul & Pacific RR.				Dominion Electrohome Industries, Ltd.	125c	5-15	4-15
5% preferred (quar.)	\$1.25	4-15	3-29	Common (quar.)	37 1/2c	4-25	4-5	Dominion Engineering Works, Ltd. (s-a)	150c	5-15	4-30
Best Foods, Inc. (quar.)	50c	4-23	4-5	Common (quar.)	37 1/2c	7-25	7-5	Extra	120c	5-15	4-30
Biddeford & Saco Water Co. (quar.)	\$1.25	4-20	4-10	Common (quar.)	37 1/2c	10-24	10-4	Dominion Fabrics, Ltd., common (quar.)	115c	5-1	4-15
Bilmore Hats, Ltd., common (quar.)	110c	4-15	3-18	Common (quar.)	37 1/2c	12-24	12-6	2nd conv. preferred (quar.)	137 1/2c	5-1	4-15
Class A (quar.)	125c	4-15	3-18	\$5 preferred (quar.)	\$1.25	6-27	6-7	Dominion Foundries & Steel, Ltd.—			

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12					
37% Dec 6	45% Apr 6	37% Feb 12	44% Apr 12	Abbott Laboratories common	5	41% 42%	42	43%	43%	43%	44%	23,900			
98% Dec 14	109% Feb 7	98% Jan 28	102% Mar 19	4% conv preferred	100	99% 101	100%	100%	101	101	102%	200			
11 Dec 4	14% Jan 9	11% Jan 2	14% Apr 9	ABC Vending Corp	1	13% 13%	13%	14	13%	14	13%	9,600			
55 Oct 1	67% Jan 3	58% Jan 2	64 Jan 9	ACF Industries Inc	25	62% 62%	61%	62%	62	62	62	4,800			
14 Apr 10	20 July 30	14% Feb 5	15% Jan 14	ACF-Wrigley Stores Inc	1	14% 14%	14%	14%	14%	14%	14%	3,000			
29% May 25	37% Dec 28	32% Feb 12	38% Jan 8	Acme Steel Co	10	33% 33%	x33	33%	33%	33%	33%	5,500			
22 Sep 19	29% May 4	23% Feb 12	24% Apr 10	Adams Express Co	1	24% 24%	24%	24%	24%	24%	24%	6,100			
23% Dec 6	32% Jan 4	24 Mar 1	27% Jan 11	Adams-Millie Corp	No par	26 26	x26	26	25%	26%	25%	200			
108 Jan 19	154 July 17	132 Feb 12	152 Apr 10	Addressograph-Multigraph Corp	10	145 145%	147%	147%	152	152	150	800			
12% Dec 31	22% Jan 3	10% Mar 5	14% Jan 7	Admiral Corp	1	107% 11	107%	11%	11	11%	11	10,200			
11% Apr 19	22% Dec 31	20% Jan 14	27% Mar 22	Aerquip Corp	1	25% 25%	25%	25%	25	25%	24%	3,400			
36% Feb 9	52 Dec 10	46% Feb 13	55% Apr 10	Air Reduction Inc common	No par	53% 55%	54%	55%	55%	55%	55%	15,600			
136 Feb 9	190 Dec 13	176% Feb 15	207 Apr 10	4.50% conv ptd 1951 series	100	205 210	205	210	207	207	208	300			
155 Nov 9	163 Mar 14	2% Dec 13	3% Jan 11	Alabama & Vicksburg Ry	100	152 160	152	160	152	160	152	6,300			
2% Dec 13	4% Feb 16	2% Mar 5	3% Jan 11	Alaska Juneau Gold Mining	2	2% 2%	2%	2%	2%	2%	2%	2%			
17 Dec 11	23% Mar 22	16% Feb 13	19% Jan 16	Alco Products Inc common	1	16% 16%	16%	16%	16%	17%	17%	13,500			
111 Dec 14	117% Jan 19	110 Mar 6	114 Jan 8	7% preferred	100	113% 113%	113%	113%	113%	113%	113%	80			
16% Dec 21	23% Feb 6	15% Feb 12	17% Jan 7	Aldens Inc common	5	17% 17%	17%	17%	17%	17%	17%	1,500			
77 Dec 31	88% Jan 23	72% Apr 10	77% Jan 14	4% preferred	100	73 73	73	74%	72%	73	73%	130			
8% Dec 31	10% May 7	5% Feb 11	7% Apr 11	Alleghany Corp common	1	6% 7	6%	7%	6%	7%	7%	43,200			
24% Sep 14	24% Sep 14	108% Mar 19	118 Apr 11	5% preferred A	100	205 299	205	299	205	299	205	299			
115 Dec 5	160 May 4	52% Jan 29	65% Apr 3	54 conv prior preferred	No par	114 118	114	118	116	118	118	80			
30 Jan 23	64% Dec 17	102 Jan 11	109 Feb 26	Allegheny Ludlum Steel Corp	1	63% 64%	64%	64%	64%	64%	64%	28,900			
105 Nov 30	117% Mar 27	13 Jan 25	14% Feb 25	Allegheny & West Ry 6% gtd	100	109 109	108	110	108	110	108	110			
12% Dec 5	18% Jan 12	3% Apr 9	4% Jan 17	All-n Industries Inc	1	13% 13%	13%	13%	13%	13%	13%	900			
88 Nov 28	129% Apr 9	85% Mar 27	98% Jan 8	Allied-Albany Paper Corp	5	3% 4	3%	3%	3%	3%	3%	500			
21% Dec 11	25% Aug 15	21% Feb 18	23 Jan 8	Allied Chemical & Dye	15	87 88%	87%	88%	87%	88%	87%	14,500			
29% Dec 26	36% Apr 23	27% Feb 14	30% Jan 8	Allied Kid Co	5	22 22%	22	22%	21%	21%	21%	800			
				Allied Mills	No par	29% 29%	29%	29%	29%	29%	29%	1,400			
42% Dec 21	56% Jan 4	40% Feb 15	44% Jan 7	Allied Stores Corp common	No par	43% 44	43%	44	43%	44	43%	5,500			
77 Dec 26	97% Jan 3	76 Mar 12	82 Jan 30	4% preferred	100	81 82	81	81	81	82	81	200			
30% Nov 29	37% July 25	32 Mar 25	35% Apr 10	Alla-Chalmers Mfg common	20	34% 35%	34%	35%	35%	35%	34%	28,100			
104% Nov 8	125 Mar 12	108 Mar 15	115 Jan 10	4.08% convertible preferred	100	114 120	114	120	115	122	116	122			
34 Apr 17	47 July 11	35% Jan 18	39 Jan 4	Alpha Portland Cement	1	37% 37%	37%	38%	37%	38%	38%	4,300			
82 Feb 14	133% Aug 10	80 Feb 11	93% Jan 3	Aluminum Co of America	1	88% 89%	88%	89%	88%	89%	88%	17,900			
99% Feb 9	150 July 17	111% Feb 12	127% Apr 9	Aluminum Limited	No par	125 126%	126%	127%	126%	127%	126%	21,100			
13% Dec 28	3% Jan 13	1% Feb 11	2% Jan 15	Amalgamated Leather Co com	1	1% 1%	1%	1%	1%	1%	1%	2,100			
23 Dec 31	39 Apr 3	27 Feb 4	30% Feb 21	6% convertible preferred	50	28 35	28%	35	28%	35	28%	34			
24 Sep 27	31% Nov 19	26 Jan 2	29% Jan 16	Amalgamated Sugar Co (The)	1	26% 27	26%	27	26%	27	26%	27			
91% Jan 10	121% Mar 23	104% Feb 12	124% Jan 15	Amerada Petroleum Corp	No par	110% 111%	109%	111	x111%	113%	112	25,500			
58 Dec 4	79 Jan 9	60% Feb 27	66% Jan 15	Amer Agricultural Chemical	No par	64 64%	62%	63%	62%	63%	63	1,800			
22 Sep 19	26% Mar 16	17% Apr 8	24% Jan 3	American Airlines common	1	17% 18	17%	18%	18	18%	17%	51,300			
105% Sep 27	126 Mar 19	89% Apr 1	113 Jan 2	3% convertible preferred	100	89% 90	91	91	90	91	89%	500			
30 Oct 10	36 Feb 7	31% Jan 9	35% Apr 11	American Bakeries Co com	No par	34% 34%	34%	35	35	35%	34%	1,200			
95% Dec 7	108 Jan 26	95% Jan 9	99% Mar 28	4% conv preferred	100	97 98%	97	98%	97	98%	97	98%			
27% Mar 8	31% Oct 29	28% Mar 25	31 Jan 15	American Bank Note common	10	29% 29%	29%	29%	29%	29%	29%	400			
64 May 28	70% Jan 9	63% Feb 20	66 Mar 5	6% preferred	50	63% 64%	63%	64%	63%	64%	63%	40			
16% Jan 23	23% Aug 2	19% Jan 2	25% Apr 10	American Bosch Arms Corp	2	24% 25%	24%	25%	25	25%	25%	43,300			
39% Oct 1	47% Dec 11	41% Feb 12	47% Apr 10	Amer Brake Shoe Co com	No par	46 46%	45%	46%	46%	47%	46%	13,700			
99 Sep 28	118% Dec 11	104% Feb 12	115% Apr 10	4% convertible preferred	100	113% 114%	113%	114%	114%	115%	114%	1,800			
21% Dec 20	32% May 21	20% Mar 4	24% Jan 4	Amer Broadcasting-Paramount		22% 23%	23%	23%	23%	24%	24%	31,700			
19% Dec 3	20% Jan 11	19% Jan 7	20 Jan 4	Theatres Inc common	1	19% 19%	19%	20%	19%	20%	19%	500			
4% Dec 31	7% Mar 12	4% Mar 4	5% Jan 10	5% preferred	20	8% 8%	8%	8%	8%	8%	8%	6,300			
40 Oct 1	49% Apr 2	39% Feb 18	43% Apr 19	American Cable & Radio Corp	1	43% 43%	43%	43%	43%	43%	43%	21,200			
38 Nov 20	45% Jun 18	39% Jan 3	42% Mar 7	American Can Co common	12.50	40 40%	40%	40%	40%	40%	40%	3,100			
38 Jan 27	61% Nov 12	48% Mar 11	55% Jan 15	7% preferred	25	50% 50%	51	51%	51%	51%	51%	1,000			
53% Dec 3	67 Jan 5	53% Jan 25	59% Apr 12	American Chalmers & Cable	No par	58% 58%	58	58%	58%	58%	59	2,300			
27 Dec 13	37% Apr 9	27 Jan 3	31% Jan 17	American Chicco Co	No par	28% 28%	28%	28%	28%	28%	28	500			
27% May 15	35 Dec 28	34% Apr 10	39% Jan 8	American Colortype Co	10	34% 34%	34%	34%	34%	34%	35	500			
81 Dec 18	100 Feb 14	84 Jan 8	93% Feb 27	American Crystal Sugar com	10	90 92	90	91%	89%	92%	89%	92%			
61 Jan 23	79% Dec 26	66% Feb 12	79% Jan 2	4% prior preferred	100	77% 77%	77%	77%	77	77%	76%	16,800			
22% Jun 8	27% Mar 21	25 Jan 9	29% Apr 10	American Cyanamid Co	20	28% 28%	28%	28%	28%	29%	29	28%			
12% Dec 28	18% Aug 1	12% Mar 8	15 Jan 11	American Distilling Co	10	12% 12%	12%	12%	12%	12%	12%	1,700			
25 Dec 3	44% Mar 12	23% Apr 5	27% Jan 14	American Encaustic Tiling	5	23% 23%	23%	24	23%	24	24	3,200			
35% Jan 3	48 Dec 7	45 Feb 13	48 Jan 11	American Enka Corp	5	45 45%	45	45%	45%	45%	45%	200			
17% Jan 10	30% Dec 14	26% Jan 6	31% Feb 1	American European Secur	No par	27% 27%	27%	27%	27%	27%	27%	8,100			
13% Nov 27	16% Apr 5	14% Feb 6	16% Mar 7	American Export Lines Inc	40c	16% 16%	16%	16%	16%	16%	16%	23,500			
35% May 28	43% Aug 2	34% Feb 14	38 Jan 17	American & Foreign Power	No par	36 36%	36%	36%	36%	36%	36%	13,800			
18% Oct 4	23% Dec 31	20 Feb 11	23 Jan 17	American Gas & Electric Co	10	21% 21%	21%	21%	21%	21%	21%	1,400			
86 Jan 25	142% Nov 7	120 Jan 17	135 Feb 18	American Hardware Corp	12.50	124 126	123	123	123	123%	125	600			
84% Jan 31	143 Aug 7	118% Feb 13	143 Apr 11	American Hawaiian SS Co	10	134 135	133%	137	x138%	142	142	5,100			
11 Dec 31	14% Jan 21	10% Feb 12	13% Apr 2	American-Home Products	1	12% 12%	12%	12%	12%	12%	12%	1,100			
96 Dec 4	102 July 9	95% Feb 14	96 Jan 9	American Ice Co common	No par	96 97%	96%	97%	96	97%	96	20			
13% Nov 29	17% Apr 17	14% Jan 2	15 Jan 14	6% noncumulative preferred	100	15 15	15	15	15	15	15	1,200			
15 Dec 28	17% Jan 3	15% Jan 2	16% Jan 11	American International Corp	1	16% 16%	16%	16%	16%	16%	16%	2,800			
95 Dec 19	106% Feb 21	95 Jan 21	101 Mar 27	American Investment Co of Ill	1	99 10									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956

LowestHighest

Range Since Jan. 1

LowestHighest

NEW YORK STOCK EXCHANGE

Per

Monday

Apr. 8

Tuesday

Apr. 9

Wednesday

Apr. 10

Thursday

Apr. 11

Friday

Apr. 12

Sales for the Week

Shares

35 1/2 Jun 28

41 1/4 Apr 9

36 1/2 Jan 3

39 1/4 Apr 11

Archer-Daniels-Midland

No par

38 1/4

39 1/4

38 1/4

38 1/4

38 1/4

38 1/4

4,500

27 1/2 Jan 23

39 1/2 Apr 5

28 1/2 Jan 27

36 1/4 Jan 4

Argo Oil Corp

5

29 1/4

29 1/4

29 1/4

29 1/4

29 1/4

29 1/4

3,000

46 1/4 Feb 9

69 1/2 Dec 14

51 1/2 Feb 12

65 1/2 Jan 2

Armco Steel Corp

10

57 1/4

57 1/4

57 1/4

57 1/4

57 1/4

57 1/4

27,200

15 1/4 Feb 7

24 1/4 May 2

13 1/4 Feb 12

16 1/4 Jan 8

Armour & Co of Illinois

5

14 1/4

14 1/4

13 1/4

14 1/4

14 1/4

14 1/4

19,600

26 1/2 Nov 29

37 1/4 Mar 27

25 1/2 Feb 12

30 Jan 4

Armstrong Cork Co common

1

29 1/4

29 1/4

29 1/4

29 1/4

29 1/4

29 1/4

8,800

82 Dec 5

102 1/2 Mar 2

81 Jan 1

92 Feb 18

37 1/2 preferred

No par

90 1/2

91

90 1/2

90 1/2

90 1/2

90 1/2

200

18 1/2 May 24

21 1/2 Jan 3

18 Feb 14

24 1/4 Mar 20

Arnold Constable Corp

5

22 1/4

23

22 1/4

23

22 1/4

23

100

4 Dec 5

8 1/4 Jan 13

4 1/2 Feb 12

6 Feb 18

Artison Carpet Co Inc

1

4 1/2

5

4 1/2

5

4 1/2

5

3,600

26 1/2 Jan 11

31 1/4 Jan 15

28 Jan 17

31 Apr 12

Arvin Industries Inc

2.50

29 1/4

30

30

30

30

30

4,800

15 1/2 Jan 11

20 Mar 29

16 1/2 Feb 12

18 1/2 Jan 8

Ashland Oil & Refining com

1

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

16 1/4

15,500

27 1/2 Oct 4

30 1/4 Mar 29

29 1/2 Apr 9

29 1/2 Jan 4

2nd preferred \$1.50 series

No par

28 1/2

29

27 1/4

28 1/2

28

28 1/2

29

29 1/4

1,100

29 1/2 Feb 16

35 Jan 3

28 1/2 Feb 12

32 1/2 Mar 28

Associated Dry Goods Corp

1

30 1/2

30 1/2

30 1/2

30 1/2

30 1/2

30 1/2

3,800

97 Oct 9

110 1/4 Jan 5

98 Jan 2

103 Jan 22

5.25% 1st preferred

100

101 1/4

101 1/4

101

101 1/4

101 1/4

101

101 1/4

210

55 Jan 23

73 Aug 23

63 1/2 Jan 22

72 1/2 Mar 22

Associates Investment Co

10

70 1/4

70 1/4

70 1/4

70 1/4

70 1/4

70 1/4

70 1/4

800

25 Nov 21

33 1/2 July 25

22 1/2 Mar 26

27 Jan 11

Atchison Topeka & Santa Fe

10

23 1/4

24 1/4

23 1/4

24 1/4

23 1/4

24 1/4

24 1/4

57,800

10 Nov 30

11 1/2 Aug 3

10 Feb 27

10 1/2 Feb 5

Common

10

10 1/4

10 1/4

10 1/4

10 1/4

10 1/4

10 1/4

18,400

26 Dec 10

30 1/4 Mar 13

27 Jan 2

28 1/2 Mar 21

5% non-cum preferred

100

28 1/4

28 1/4

28

28 1/4

28 1/4

28 1/4

3,200

90 Nov 27

101 1/2 Feb 27

90 Jan 3

95 Jan 23

4% preferred

100

92 1/2

95

92

95

92

95

2,200

43 Nov 27

63 1/2 May 19

39 1/2 Feb 12

49 1/2 Jan 11

Atlantic Coast Line RR

No par

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

42 1/2

5,200

33 Jan 5

47 1/4 Aug 14

41 1/4 Feb 12

47 1/2 Jan 8

Atlantic Refining common

10

45 1/4

45 1/4

45 1/4

45 1/4

45 1/4

45 1/4

3,400

83 Nov 29

99 1/2 Feb 20

84 1/2 Jan 4

94 Jan 25

37.75 series B preferred

100

90 1/2

91

90 1/4

90 1/4

90

90 1/4

380

8 1/2 Nov 29

10 1/2 May 28

9 1/4 Apr 4

11 1/4 Jan 24

Atlas Corp common

1

9 1/4

10

9 1/4

10

9 1/4

9 1/4

28,800

15 1/2 Dec 27

18 1/4 Jan 1

16 1/4 Apr 4

18 Jan 24

5% preferred

20

16 1/4

16 1/4

17

17

16 1/4

17

200

6 1/2 Feb 13

9 1/4 Aug 1

6 1/2 Feb 27

78 Jan 14

Atlas Powder Co

20

69

69

68 1/2

69

69 1/2

69 1/2

3,800

9 Sep 13

11 1/4 Jan 9

10 Jan 14

13 1/4 Mar 28

Austin Nichols common

No par

12 1/4

12 1/4

11 1/4

12

11 1/4

12

500

16 1/2 Jan 19

17 1/4 Feb 27

17 Feb 1

18 1/4 Mar 22

Conv prior pref (\$1.20)

No par

17 1/4

18 1/4

18

18

17 1/4

18

200

22 1/2 Jan 8

34 1/4 Oct 29

30 1/4 Jan 2

36 1/4 Mar 14

Automatic Canteen Co of Amer

3

34 1/4

34 1/4

34 1/4

34 1/4

34 1/4

34 1/4

800

5 1/2 Sep 26

7 1/4 Feb 24

5 1/4 Jan 2

7 Jan 8

Auto Mfg Corp (The) common

3

6 1/4

7

6 1/4

7

6 1/4

7

52,900

37 1/2 Sep 26

49 1/4 Feb 24

43 1/4 Jan 3

46 1/4 Apr 9

32.25 conv preferred

No par

46 1/4

46 1/4

46 1/4

46 1/4

45 1/2

46 1/4

500

4 Dec 17

7 1/4 July 12

3 1/2 Feb 5

5 1/4 Jan 4

Babbitt (B T) Inc

1

4 1/4

4 1/4

4 1/4

4 1/4

4 1/4

4 1/4

1,900

35 1/2 May 24

48 3/4 Dec 5

39 1/4 Mar 13

46 1/4 Jan 11

Babcock & Wilcox Co (The)

9

42 1/4

42 1/4

41 1/4

42 1/4

42 1/4

43

32,300

11 1/4 Jun 8

15 1/2 Jan 12

12 1/4 Feb 25

15 Jan 16

Baldwin-Lima-Hamilton Corp

13

12 1/4

12 1/4

12 1/4

12 1/4

12 1/4

13

30,400

31 1/2 Dec 17

35 1/2 Feb 7

32 1/4 Jan 3

35 1/2 Feb 15

Baltimore Gas & Elec Co

No par

34 1/4

34 1/4

34 1/4

34 1/4

34 1/4

34 1/4

8,100

95 Nov 29

113 Feb 2

96 1/2 Jan 3

102 Mar 8

4% preferred series B

100

98 1/4

98 1/4

98 1/4

99

98 1/4

99

390

85 Dec 21

105 Apr 19

86 Jan 2

95 Feb 28

4% preferred series C

100

90 1/2

91 1/2

90 1/2

92

90 1/2

92

20

41 1/4 Feb 13

53 May 10

41 1/4 Feb 11

47 1/4 Jan 8

Baltimore & Ohio common

100

45 1/4

45 1/4

45 1/4

45 1/4

45 1/4

45 1/4

19,500

58 1/2 Dec 28

68 1/2 Jan 27

58 1/4 Mar 13

62 1/4 Feb 5

4% noncumulative preferred

100

60 1/2

61 1/4

60 1/2

61 1/4

61 1/4

61 1/4

400

42 1/4 Jan 9

67 1/4 Oct 24

44 Apr 5

57 1/4 Jan 2

Bangor & Arrostook RR

1

45

45

45 1/4

45 1/4

46 1/2

46 1/2

400

60 Jan 19

82 1/4 Jun 14

71 1/2 Feb 13

86 Apr 9

Barber Oil Corp

10

83

83 1/2

83 1/4

86

85

85 1/4

3,000

12 Dec 31

16 Sep 12

12 1/2 Jan 22

13 1/4 Jan 29

Barker Brothers Corp common

5

13 1/4

13 1/4

13 1/4

13 1/4

13 1/4

13 1/4

2,500

39 Jan 6

44 Jun 12

39 Feb 21

44 Jan 8

4% preferred

50

42 1/4

42 1/4

42 1/4

44

42 1/4

44

3,300

43 May 28

67 Nov 26

54 1/4 Feb 11

61 1/4 Jan 10

Bath Iron Works Corp

10

56 1/4

57

56 1/4

57 1/4

56 1/4

57 1/4

1,400

16 1/2 Aug 21

19 1/4 Jan 6

16 1/4 Feb 25

17 Jan 2

Bayuk Cigars Inc

12.50

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

2,400

116 Jan 23

134 1/2 July 13

120 1/2 Feb 19

134 Jan 10

3 1/4 conv prior preferred

100

124 1/4

130

124 1/4

130

124 1/4

130

140

54 Nov 27

106 1/2 Jan 20

94 1/4 Jan 3

102 Apr 5

4 1/2 preferred

100

101 1/2

101 1/2

100 1/2

100 1/2

100 1/2

100 1/2

5,000

17 1/2 Sep 13

37 1/4 Jan 9

17 1/4 Feb 12

20 1/4 Jan 11

Beaumont Mills Inc

2.50

17 1/4

17 1/4

17 1/4

17 1/4

17 1/4

18 1/4

18 1/4

5,900

25 1/4 Jan 23

43 Dec 28

35 1/4 Feb 12

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956			Range Since Jan. 1			STOCKS		LOW AND HIGH SALE PRICES						
Lowest	Highest		Lowest	Highest		NEW YORK STOCK EXCHANGE	Per	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	Sales for the Week Shares	
23 1/2 Dec 12	41 1/2 Feb 1	19	Apr 12	26 3/4 Jan 4	4	Capital Airlines Inc.	1	20 1/8	20 1/2	19 3/4	19 1/2	19 1/2	9,000	
31 1/2 Jan 23	45 1/2 Aug 17	38 1/4	Jan 12	45 1/2 Jan 4	4	Carborundum (The) Co.	5	41 1/8	41 3/4	41 1/4	41 1/4	41 1/4	13,500	
22 Nov 14	29 1/2 Mar 20	22	Feb 12	25 1/4 Jan 8	8	Carey (Philip) Mfg. Co.	10	23 1/8	24 1/4	24 1/4	24 1/4	24 1/4	3,700	
16 1/2 Nov 30	121 Mar 9	100 1/4	Apr 11	105 Mar 21	21	Carolina Clinchfield & Ohio Ry.	100	100 1/4	101	100 1/4	101	100 1/4	60	
22 1/2 Nov 29	27 1/2 Apr 2	22 3/4	Jan 2	25 1/2 Mar 6	6	Carolina Power & Light	100	23 1/8	24 1/4	24 1/4	24 1/4	24 1/4	6,000	
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2	Feb 12	67 1/2 Jan 8	8	Carpenter Steel Co.	5	61 1/8	61 3/4	61 1/2	61 1/2	61 1/2	6,500	
49 1/2 Nov 20	62 1/2 May 16	55 1/2	Feb 12	65 1/4 Jan 11	11	Carrier Corp. common	10	45 1/4	46 1/4	45 1/2	45 1/2	45 1/2	8,000	
43 Nov 9	53 1/2 Jan 26	43 1/2	Mar 13	46 1/2 Jan 7	7	4 1/2% preferred	50	22 1/2	22 1/4	22 1/4	22 1/4	22 1/4	20	
20 1/4 Jan 19	24 1/2 Aug 16	20 1/4	Feb 13	22 1/2 Jan 4	4	Carriers & General Corp.	1	14 1/8	14 1/4	14 1/4	14 1/4	14 1/4	500	
11 1/2 May 28	18 1/2 Jan 5	14	Mar 28	16 1/2 Jan 14	14	Case (J I) Co common	12.50	103 3/4	104 1/4	104 1/4	104 1/4	104 1/4	36,900	
100 Dec 21	119 1/4 Jan 9	101 1/4	Apr 3	110 1/4 Jan 14	14	7% preferred	100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	180	
55 1/2 Jan 23	95 1/2 July 18	85 1/2	Feb 8	98 1/2 Jan 10	10	6 1/2% conv 2nd preferred	7	91 1/4	92	91 1/2	91 1/2	91 1/2	12,000	
94 Dec 11	104 Jan 5	96	Jan 17	100 1/4 Mar 13	13	Caterpillar Tractor common	10	98 3/4	100	99 1/2	99 1/2	99 1/2	10,000	
13 1/2 Nov 23	24 1/2 Jan 19	14 1/2	Feb 12	17 1/2 Jan 8	8	4.20% preferred	100	16 1/2	17 1/4	16 1/2	16 1/2	16 1/2	25,000	
102 Nov 21	119 Feb 27	104	Feb 20	108 Jan 11	11	Celanese Corp. of Amer. com.	No par	105 1/4	107	106 1/2	107 1/2	107 1/2	10	
64 1/2 Dec 21	75 Jan 13	65 1/2	Feb 25	70 Jan 8	8	7% 2nd preferred	100	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	700	
34 Feb 14	47 1/2 May 3	31 1/2	Feb 25	38 1/4 Jan 11	11	4 1/2% conv preferred series A.100	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,800	
17 1/2 Dec 3	20 Jun 22	17 1/2	Jan 9	18 1/2 Feb 28	28	Celotex Corp. common	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300	
17 Feb 14	21 1/2 Nov 16	19 1/2	Mar 20	23 Jan 16	16	Central Aquire Sugar Co.	8	20 1/8	20 1/4	20 1/4	20 1/4	20 1/4	1,100	
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2	Jan 3	11 1/2 Mar 29	29	Central Foundry Co.	1	10 1/8	10 1/2	10 1/2	10 1/2	10 1/2	2,800	
43 Nov 28	57 1/2 Apr 13	37 1/2	Apr 3	45 Jan 4	4	Central of Georgia Ry. com.	No par	37 1/2	37 1/2	38	38	38	4,600	
81 1/2 Feb 9	86 1/2 Jun 12	73	Mar 14	78 Feb 6	6	5% preferred series B	100	70	74	72 1/2	75	72 1/2	3,800	
15 1/2 Oct 16	17 1/2 Mar 22	15 1/2	Feb 13	16 Jan 4	4	Central Hudson Gas & Elec. No par	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	200	
51 1/2 Jan 16	61 Aug 14	52 1/2	Jan 2	56 1/4 Apr 1	1	Central Illinois Light Co. No par	1	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	90	
98 1/2 Dec 31	113 Feb 1	95 1/2	Jan 21	100 1/2 Jan 11	11	4 1/2% preferred	100	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	1,700	
27 1/2 Jan 23	35 1/2 Jan 24	29 1/2	Mar 4	31 1/2 Feb 8	8	Central Illinois Public Service	10	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30	
32 Nov 19	43 Aug 27	34 1/2	Jan 3	35 Jan 7	7	Central RR Co of N. J.	50	30 3/4	31 1/4	31 1/4	31 1/4	31 1/4	32	
13 1/2 Jun 8	14 1/2 Jul 27	13 1/2	Jan 3	13 1/2 Jan 3	3	Central & South-West Corp.	5	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	25,000	
7 1/2 Dec 31	14 1/2 Mar 7	8	Apr 9	9 1/2 Jan 8	8	Central Violette Sugar Co.	9.50	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	900	
54 1/2 Dec 18	77 1/2 Jul 19	44 1/2	Feb 8	59 1/2 Jan 8	8	Century Industries Co. No par	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	5,100	
10 Sep 13	14 Aug 17	10 1/2	Feb 12	11 1/2 Jan 10	10	Cerro de Pasco Corp.	1	51	51	51	51	51	14,400	
27 1/2 Feb 28	45 1/2 Dec 26	30 1/4	Apr 2	43 1/2 Jan 2	2	Certain-Tied Products Corp.	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,600	
21 1/2 Sep 28	4 1/2 Jan 3	12 1/2	Apr 1	3 1/2 Jan 11	11	Cessna Aircraft	1	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,600	
54 1/2 Jan 9	75 1/2 May 8	57 1/2	Mar 13	69 1/2 Jan 9	9	Chadbourne Gotham Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,100	
34 Oct 1	45 Aug 9	32 1/2	Feb 19	38 Jan 11	11	Chain Belt Co.	10	65	65	64 1/4	64 1/4	63 1/4	1,100	
94 Dec 21	108 Feb 7	93 1/2	Jan 2	99 1/2 Jan 29	29	Champion Paper & Fibre Co.	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,600	
22 1/2 Oct 1	27 1/2 Apr 5	23 1/2	Feb 12	29 1/2 Apr 10	10	Common	No par	97	99	97 1/2	97 1/2	97 1/2	110	
31 1/2 May 24	45 1/2 Dec 12	41	Jan 2	49 1/2 Jan 24	24	\$4.50 preferred	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,800	
7 Jan 3	12 1/2 May 4	8 1/2	Feb 19	10 1/4 Mar 28	28	Champion Oil & Refining Co.	1	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	42,500	
6 1/2 Nov 28	10 1/2 Apr 13	7 1/2	Mar 26	9 1/2 Feb 18	18	Chance Vought Aircraft Inc.	1	9 1/4	10	9 1/4	9 1/4	9 1/4	3,100	
29 1/2 Nov 23	44 1/2 Jul 19	26 1/2	Apr 5	31 1/2 Jan 4	4	Checker Cab Manufacturing	125	7 1/8	8 1/8	8 1/8	8 1/8	8 1/8	6,200	
53 1/2 Jan 3	69 1/2 Nov 28	59 1/2	Feb 12	63 1/2 Jan 9	9	Chemway Corp.	1	26	26 1/2	26 1/2	26 1/2	26 1/2	12,600	
96 1/2 Jan 20	109 1/2 Nov 21	91 1/2	Mar 13	110 3/4 Jan 9	9	Chesapeake Corp. of Va.	5	61 1/2	62 1/4	62 1/4	62 1/4	62 1/4	600	
20 1/2 Oct 9	24 1/4 Jan 16	20 1/2	Mar 1	23 1/4 Jan 11	11	Chesapeake & Ohio Ry. common	25	99 1/2	100 1/2	100 1/2	100 1/2	100 1/2	1,200	
28 1/2 Feb 17	31 1/2 Apr 27	28	Apr 2	30 3/4 Mar 11	11	3 1/2% convertible preferred	100	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	1,300	
36 1/2 Dec 28	50 Apr 27	31 1/4	Mar 15	39 1/2 Jan 8	8	Chicago & East Ill RR com.	No par	28 1/2	29 1/4	28 1/2	28 1/2	28 1/2	100	
35 1/2 Dec 31	41 1/4 Jan 6	36	Jan 2	40 Mar 15	15	Chicago & East Ill RR com.	No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,000	
16 1/2 Nov 29	26 1/4 Jan 3	16	Feb 11	18 1/4 Mar 27	27	5% preferred	50	37	38	37 1/2	37 1/2	37 1/2	200	
55 1/2 May 28	71 1/4 Jan 4	56	Mar 19	61 1/2 Jan 14	14	Chic Great Western Ry. com Del. 50	50	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	15,800	
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2	Feb 12	33 1/2 Apr 11	11	Chic Milw St Paul & Pac. No par	100	57	57	57	57	57	1,900	
27 1/2 Nov 19	46 1/2 Feb 1	30	Feb 25	42 1/2 Apr 11	11	5% series A noncum pfd.	100	40 1/4	41	40 1/4	41	41	18,300	
44 1/2 Jan 30	75 1/2 Dec 3	69 1/2	Feb 1	79 1/4 Apr 11	11	Chic & North Western com.	No par	40 1/4	41	40 1/4	41	41	19,200	
35 1/2 Dec 20	43 1/2 Mar 5	34 1/2	Feb 12	37 1/4 Jan 7	7	5% preferred series A.100	1	43 1/2	44	43 1/2	44	44	4,000	
10 1/2 Jan 4	14 1/2 May 22	13 1/2	Jan 10	12 1/2 Jan 9	9	Chicago Pneumatic Tool	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	15,700	
12 1/2 Nov 5	12 1/2 Oct 26	12	Apr 2	12 1/2 Jan 9	9	When issued	3	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10,300	
51 1/2 Feb 9	69 1/2 Mar 1	56 1/2	Jan 2	64 1/4 Jan 11	11	Chicago Rock Isl & Pac RR. No par	1	21	21	20 3/4	20 3/4	20 3/4	400	
60 Jun 1	87 Jan 3	64 1/2	Jan 28	77 Jan 13	13	Chicago Yellow Cab.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100	
24 1/2 Oct 25	29 1/2 July 10	26 1/4	Jan 2	28 1/4 Mar 26	26	Chickasha Cotton Oil	5	58	62	60	62	61 1/2	190	
87 Dec 3	102 1/2 Apr 4	87 1/2	Jan 8	94 1/2 Jan 31	31	Chile Copper Co.	25	73	74	73 1/4	73 1/4	73 1/4	99,600	
27 1/2 Jan 3	55 1/2 July 10	39 1/2	Feb 12	50 1/2 Jan 4	4	Chrysler Corp.	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	5,300	
39 1/2 Dec 2	47 1/4 Jan 6	39 1/2	Feb 12	45 Apr 12	12	Cincinnati Gas & Electric	8.50	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	240	
54 Jan 23	73 1/2 July 17	58	Feb 12	68 1/2 Jan 4	4	4% preferred	100	42 1/4	43 1/4	42 1/4	43 1/4	43 1/4	1,900	
12 1/2 Jan 30	20 1/4 Mar 29	15 1/2	Jan 18	17 1/4 Mar 5	5	Cincinnati Milling Mach Co.	10	43 1/4	44	44	44 1/4	44 1/4	17,800	
102 Nov 2	104 1/2 Jan 18	102 1/2	Feb 5	102 1/2 Feb 5	5	C I T Financial Corp.	No par	60 1/4	61 1/4	61 1/4	61 1/4	61 1/4	26,200	
30 Jan 9	42 1/2 Jan 29	30 1/2	Feb 27	42 1/2 Apr 11	11	Cities Service Co.	10	16 1/8	16 1/2	16 1/2	16 1/2	16 1/2	2,800	
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2	Mar 1	20 1/2 Apr 11	11	City Investing Co. common	5	102	105	102	105	102	1,000	
93 Nov 20	109 Jan 3	93 1/2	Jan 7	96 1/2 Apr 12	12	City Products Corp.	No par	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	42	
46 1/4 May 24	75 1/2 July 18	52 1/2	Mar 26	60 Jan 14	14	City Stores Co. common	5	19	19 1/2	19 1/2	19 1/2	19 1/2	11,300	
185 Oct 16	196 May 23	180	Jan 22	83 Jan 25	25	4 1/4% convertible preferred	100	95	96 1/2	95	95	95	30	
89 1/2 Nov 30	103 Jan 14	80	Jan 22	83 Jan 25	25	Clark Equipment Co.	13	56	56 1/2	56	56 1/2	56 1/2	4,200	
34 1/2 Jan 26	43 1/2 Jan 15	36 1/2	Feb 15	39 1/4 Jan 14	14	C C C & St Louis Ry. Co. com.	100	160	207	160	207	160	207	
97 1/2 Dec 31	111 Jan 6	97 1/2	Jan 2	104 Jan 14	14	5% noncumulative preferred	100	80 1/4	83	80 1/4	84	80 1/4	84	
70 Dec 26	80 1/4 Mar 26	69 1/4	Mar 5	71 1/2 Feb 6	6	Cleveland Elec Illum com.	15	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,600	
39 1/2 Dec 19	45 Jan 10	39 1/2	Jan 4	40 1/2 Feb 4	4	\$4.50 preferred	No par	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	400	
18 Jun 8	24 1/4 Jan 3	18	Feb 11	20 1/8 Mar 13	13	Cleveland & Pitts RR 7% gtd.	50	40	40	40	40	40	10	
60 Jan 23	78 1/2 Aug 15	60 1/2	Feb 12	72 1/4 Apr 10	10	Special guaranteed 4% stock.	50	20	20	19 1/4	19 1/4	19 1/4	5,300	
2 Dec 18	3 1/2 Jan 16	1 1/2	Jan 18	2 1/2 Feb 11	11	Clevite Corporation	1	68 1/2	69	68 1/2	69	68 1/2	16,700	
39 Nov 5	50 1/2 Jan 13	40 1/2	Jan 2	43 1/4 Mar 5	5	Climax Molybdenum	No par	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	3,200	
127 1/2 Sep 20	141 Jan 5	127 1/2	Apr 1	139 Jan 8	8	Clopay Corp.	1	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	1,000	
100 Nov 15	125 Jan 13	100	Jan 21	106 Mar 5	5	Cluett Peabody & Co. com.	No par	128	128	129 1/2	129 1/2	129 1/2	60	
98 1/2 Dec 20	131 1/2 Mar 2	99	Jan 2											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	
12 1/2 Feb 14	16 1/2 Oct 22	12 1/2 Mar 26	15 1/2 Jan 7	Continental Copper & Steel	2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,000
22 1/2 Feb 15	28 1/2 Oct 19	22 1/2 Feb 12	25 1/2 Jan 7	Industries common	2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,000
43 Sep 20	58 1/2 Apr 9	45 Jan 2	53 1/2 Mar 7	5% convertible preferred	25	49	49 1/2	50 1/2	51 1/2	51 1/2	5,400
5 1/2 Dec 6	9 1/2 Jan 11	5 1/2 Jan 2	7 1/2 Jan 14	Continental Insurance	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	14,300
		54 1/2 Feb 27	62 Jan 22	Continental Motors	1	55	56	56 1/2	57 1/2	57 1/2	20,600
34 1/2 Jan 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/2 Jan 2	Continental Oil of Delaware	5	35 1/2	35 1/2	36	36 1/2	36 1/2	1,000
25 1/2 Jan 23	58 1/2 Dec 28	25 1/2 Jan 21	70 1/2 Apr 12	Continental Steel Corp	14	63 1/2	64 1/2	65 1/2	66 1/2	66 1/2	42,100
41 Dec 20	70 Mar 20	33 1/2 Feb 12	43 1/2 Jan 8	Cooper-Bessemer Corp	5	37	37 1/2	38 1/2	39 1/2	39 1/2	10,200
24 1/2 Jan 23	33 1/2 Dec 14	24 1/2 Feb 11	34 1/2 Apr 11	Cooper Range Co	5	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	19,500
49 1/2 Apr 26	52 Jan 31	51 Jan 22	52 1/2 Jan 31	Copperweld Steel Co common	5	53 1/2	54 1/2	55 1/2	56 1/2	56 1/2	1,000
54 1/2 Jan 31	66 Dec 13	59 1/2 Feb 15	70 Apr 12	5% conv preferred	50	67 1/2	68 1/2	69 1/2	70 1/2	70 1/2	1,800
23 Dec 6	40 1/2 Mar 12	21 1/2 Mar 8	27 1/2 Jan 14	Cornell Dubilier Electric Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	12,900
60 1/2 Nov 29	87 1/2 Apr 5	57 1/2 Feb 13	69 1/2 Jan 2	Corning Glass Works common	5	86	86	86	86	86	---
89 Dec 26	99 Jan 19	85 1/2 Jan 23	89 Jan 3	3 1/2% preferred	100	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	---
94 1/2 Jun 5	99 Jan 25	93 Jan 8	94 1/2 Jan 8	3 1/2% preferred series of 1947	100	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	23,300
27 1/2 Jan 20	32 1/2 Feb 24	28 Jan 8	31 1/2 Apr 9	Corn Products Refining common	10	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	70
152 1/2 Dec 30	180 1/2 Mar 27	155 Jan 2	164 Mar 4	7% preferred	100	160 1/2	162 1/2	162 1/2	162 1/2	162 1/2	10,400
20 Oct 30	23 1/2 Aug 27	19 1/2 Jan 21	22 1/2 Mar 7	Cosden Petroleum Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200
5 1/2 Sep 25	6 1/2 Jan 3	5 1/2 Feb 18	6 1/2 Jan 2	Coty Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,400
2 1/2 Dec 5	3 May 29	2 1/2 Feb 27	2 1/2 Jan 3	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,900
33 Dec 4	42 1/2 Mar 26	31 1/2 Feb 12	36 1/2 Jan 4	Crane Co common	25	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	---
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	3 1/2% preferred	100	85	87	87	87	87	---
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jan 7	Cream of Wheat Corp (The)	2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	700
14 1/2 Dec 11	16 Dec 4	14 Jan 31	15 1/2 Mar 8	Crescent Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,700
11 1/2 Dec 11	13 1/2 Feb 28	11 1/2 Mar 27	13 1/2 Jan 17	Crown Cork & Seal common	2.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	9,400
28 1/2 Dec 7	35 1/2 Feb 23	29 Feb 11	31 1/2 Feb 18	Crown Cork & Seal preferred	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	500
50 1/2 Nov 23	69 1/2 Apr 3	49 1/2 Apr 3	57 Jan 11	Crown Zellerbach Corp com	5	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	19,000
91 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	\$4.20 preferred	No par	99	98 1/2	98 1/2	98 1/2	98 1/2	350
14 Jan 13	23 1/2 July 25	19 Jan 2	32 Jan 16	Crucible Steel Co of Amer	12.50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	40,900
14 1/2 May 26	25 1/2 Dec 26	21 1/2 Apr 10	27 1/2 Jan 16	Cuba RR 6% noncum pfd	100	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,180
7 1/2 Jan 10	14 1/2 May 7	8 1/2 Apr 8	11 Jan 2	Cuban-American Sugar	10	22	22 1/2	21 1/2	21 1/2	21 1/2	11,600
65 Dec 26	84 1/2 Aug 20	60 Feb 11	65 1/2 Jan 2	Cudahy Packing Co common	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	11,900
77 1/2 Nov 16	10 1/2 Jan 3	8 Jan 2	9 Feb 6	4 1/2% preferred	100	59 1/2	61 1/2	60 1/2	61 1/2	61 1/2	3,200
31 1/2 Dec 28	40 Feb 13	31 1/2 Jan 2	33 1/2 Apr 28	Cuneo Press Inc	5	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	---
6 1/2 Jan 3	9 1/2 Sep 14	7 1/2 Jan 18	13 1/2 Apr 9	Cunningham Drug Stores Inc	2.50	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	85,000
52 1/2 Oct 9	63 1/2 July 19	53 1/2 Feb 12	58 Apr 12	Curtis Publishing common	1	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	1,500
19 1/2 Dec 20	21 Nov 19	19 1/2 Jan 17	21 1/2 Apr 11	\$4 prior preferred	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	200
26 1/2 Jan 23	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Prior preferred \$1.60	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	26,300
33 1/2 Feb 14	49 1/2 Nov 28	38 1/2 Feb 12	47 1/2 Jan 11	Curtis-Wright common	1	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,600
53 Oct 1	65 Nov 19	51 1/2 Mar 29	64 1/2 Jan 14	Class A	1	53	53 1/2	53 1/2	53 1/2	53 1/2	7,800
				Cutler-Hammer Inc	10	53	53 1/2	53 1/2	53 1/2	53 1/2	---
47 1/2 Oct 1	56 1/2 Nov 23	49 1/2 Feb 12	56 Jan 8	Dana Corp common	1	52	52 1/2	52 1/2	52 1/2	52 1/2	1,700
79 Dec 21	96 Feb 24	79 1/2 Jan 7	88 1/2 Mar 1	3 1/2% preferred series A	100	84	84	84	84	84	20
11 1/2 Dec 31	17 1/2 May 21	11 1/2 Jan 12	13 1/2 Jan 9	Dan River Mills Inc	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,900
4 1/2 Dec 27	6 1/2 May 21	5 Jan 18	6 1/2 Feb 27	Davega Stores Corp common	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100
12 1/2 Dec 27	17 1/2 May 21	12 1/2 Jan 25	13 1/2 Apr 3	5% convertible preferred	20	13	13	13	13	13	600
22 May 24	30 1/2 Dec 3	29 1/2 Jan 2	37 1/2 Apr 12	Daystrom Inc	10	34 1/2	35 1/2	35 1/2	36 1/2	36 1/2	17,600
44 1/2 Jan 26	50 Nov 16	43 1/2 Feb 13	49 1/2 Apr 10	Dayton Power & Light common	7	49	49 1/2	49 1/2	49 1/2	49 1/2	3,500
76 1/2 Dec 19	96 Jan 4	80 Jan 2	86 Mar 4	Preferred 3.75% series A	100	80 1/2	82 1/2	81 1/2	82	81 1/2	30
83 Sep 27	95 1/2 Mar 6	80 1/2 Mar 29	86 Feb 27	Preferred 3.75% series B	100	81 1/2	82	81 1/2	82	81 1/2	20
81 Dec 12	99 Feb 25	82 Jan 4	88 Apr 5	Preferred 3.90% series C	100	86 1/2	89	86 1/2	89	86 1/2	---
20 1/2 Jun 8	29 Sep 25	20 1/2 Apr 10	23 1/2 Jan 3	Dayton Rubber Co	50c	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,400
12 1/2 Dec 18	16 1/2 Mar 12	13 1/2 Jan 2	16 Jan 24	Decca Records Inc	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,600
25 1/2 Oct 8	34 1/2 Jan 3	27 1/2 Feb 11	31 1/2 Jan 14	Deere & Co common	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	18,100
27 1/2 Dec 5	35 1/2 Feb 6	28 1/2 Jan 2	31 1/2 Feb 1	7 1/2% preferred	20	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,600
26 1/2 May 28	31 1/2 May 18	26 1/2 Feb 13	28 1/2 Jan 2	Delaware & Hudson	No par	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	5,100
18 1/2 Sep 10	25 1/2 Apr 27	18 1/2 Apr 1	25 1/2 Jan 7	Delaware Lack & Western	50	19	19 1/2	19 1/2	19 1/2	19 1/2	3,500
38 1/2 Jan 23	48 May 14	38 1/2 Jan 28	42 1/2 Apr 9	Delaware Power & Light Co	13.50	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,900
33 1/2 Jan 25	38 1/2 Dec 14	37 1/2 Jan 2	39 1/2 Jan 23	Denn & Rlo Grande West RR No par	10	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	8,000
64 Nov 7	79 Jan 26	61 1/2 Jan 11	65 Jan 23	Detroit Edison	20	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	17,200
14 1/2 Feb 9	24 1/2 Dec 12	15 1/2 Apr 9	22 1/2 Jan 2	Detroit Hillside & S W RR Co	100	62 1/2	65	62 1/2	65	62 1/2	10
26 1/2 Feb 9	43 1/2 Dec 12	37 Jan 21	46 Apr 3	Detroit Steel Corp	1	17	17 1/2	16 1/2	16 1/2	16 1/2	21,000
32 Apr 11	40 Dec 20	38 Feb 8	39 Jan 31	De Vilbiss Co	15	44 1/2	44 1/2	45 1/2	45 1/2	45 1/2	700
43 1/2 Jan 31	60 1/2 Aug 18	51 Mar 29	57 1/2 Jan 2	Devoe & Reynolds class A	2	30	30	30	30	30	---
31 1/2 Nov 23	44 1/2 Apr 5	32 Feb 12	37 1/2 Mar 13	Diamond Alkali Co	10	53	53 1/2	54	54 1/2	53 1/2	3,100
31 1/2 Nov 27	35 1/2 Jan 17	31 1/2 Jan 11	34 Mar 29	Diamond Match common	1	34	34 1/2	34 1/2	34 1/2	34 1/2	2,800
17 1/2 Jan 15	23 1/2 Oct 19	20 1/2 Feb 21	23 1/2 Jan 24	\$1.50 cumulative preferred	25	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	700
13 1/2 Jan 3	16 1/2 Feb 23	14 Jan 2	15 1/2 Jan 14	Diamond T Motor Car Co	2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,400
29 1/2 Nov 29	39 1/2 Mar 6	29 1/2 Apr 4	34 1/2 Jan 14	Diana Stores Corp	50c	14	14 1/2	14 1/2	14 1/2	14 1/2	2,600
9 May 25	13 1/2 Aug 27	9 1/2 Mar 14	11 1/2 Jan 24	Distillers Corp-Seagrams Ltd	2	29 1/2	29 1/2	30	30 1/2	30	7,600
				DuPont de Nem (E I) & Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,900
49 Nov 29	60 1/2 Aug 17	47 1/2 Feb 8	63 1/2 Apr 2	Dixie Cup Co common	No par	62 1/2	63 1/2	62 1/2	63 1/2	62 1/2	7,300
62 Dec 12	76 Sep 5	62 1/2 Jan 17	75 Mar 15	5% conv preferred series A	50	76	81	74	83	75	2,200
26 1/2 Dec 26	39 1/2 Apr 23	24 1/2 Feb 5	28 Jan 2	Dobbs-Kunin Co (The)	1	25 1/2	25 1/2	24 1/2	25	24 1/2	900
10 Dec 7	13 Apr 9	10 1/2 Jan 2	11 1/2 Jan 14	Dr Pepper Co	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,400
12 1/2 Nov 29	16 1/2 Mar 21	12 1/2 Jan 2	14 1/2 Mar 19	Dome Mines Ltd	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12,100
72 1/2 May 28	95 1/2 Sep 14	75 1/2 Mar 12	91 Jan 14	Douglas Aircraft Co	No par	80 1/2	81 1/2	80 1/2	81 1/2	81 1/2	6,300
18 1/2 Dec 3	23 1/2 Dec 1	20 1/2 Jan 23	24 1/2 Jan 29	Dover Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21,500
57 Jan 10	82 1/2 July 5	56 1/2 Mar 26	67 Jan 2	Dow Chemical Co	5	57	57 1/2	57 1/2	58 1/2	58 1/2	24,400
44 1/2 Nov 20	50 1/2 Dec 31	42 1/2 Feb 12	58 1/2 Apr 9	Dresser Industries	50c	53 1/2	54 1/2	54 1/2	55 1/2	55 1/2	1,600
16 1/2 Nov 23	21 1/2 Feb 3	17 1/2 Jan 2	18 1/2 Jan 13	Drewrys Limited U S A Inc	1	17 1/2	17 1/2	17 1/2	18	18 1/2	200
10 1/2 Jun 14	12 1/2 May 23	11 Jan 2	12 Jan 15	Dunhill International	1	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	4,600
6 1/2 Oct 1	11 1/2 Jan 17	7 1/2 Mar 1	9 Jan 4	Duplan Corp	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	---
175 1/2 Nov 29	237 Apr 6	176 1/2 Mar 1	192 1/2 Jan 2	du Pont de Nem (E I) & Co	1	180 1/2	180 1/2	182	185 1/2	185 1/2	32,000
102 1/2 Dec 28	121 1/2 Feb 6	104 Jan 2	110 Mar 27	Common	5	108 1/2	108 1/2	108	107 1/2	107 1/2	900
83 1/2 Dec 26	99 1/2 Jan 3	83 1/2 Jan 2	89 1/2 Feb 1	Preferred \$4.50 series	No par	87	88 1/2	88 1/2	88 1/2	88 1/2	300
33 1/2 Jan 20	38 1/2 July 12	34 1/2 Jan 2	37 1/2 Apr 2	Preferred \$3.50 series	No par	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	7

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	Shares	
20% Dec 4	29 1/4 July 17	22 1/4 Feb 13	25 1/4 Jan 3	14 1/4 Feb 5	16 1/4 Mar 22	Evans Products Co.	5	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	20,400
15 1/2 Jan 20	20 Mar 23	42 1/4 Apr 1	43 1/4 Apr 12	42 1/4 Apr 1	43 1/4 Apr 12	Eversharp Inc.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300
						Ex-Cello Corp new	3	44 1/2	44 1/2	44 1/2	45 1/2	46 1/2	9,300
F													
38 1/2 May 1	59 1/2 Dec 26	55 1/2 Feb 13	65 Jan 17	55 1/2 Feb 13	65 Jan 17	Fairbanks Morse & Co.	No par	57	57 1/2	56 1/2	57	56 1/2	4,400
10 1/2 Sep 26	15 1/2 Jan 3	10 1/2 Apr 1	12 1/2 Jan 24	10 1/2 Apr 1	12 1/2 Jan 24	Fairchild Engine & Airplane Corp.	1	10 1/2	11	10 1/2	11	10 1/2	13,300
10 1/2 Sep 26	15 1/2 Nov 15	11 1/2 Apr 9	16 Jan 11	11 1/2 Apr 9	16 Jan 11	Fajardo Sugar Co.	20	12	12 1/2	12	12 1/2	12 1/2	2,700
15 1/2 Dec 28	20 Apr 12	15 1/2 Feb 26	16 1/2 Jan 24	15 1/2 Feb 26	16 1/2 Jan 24	Falstaff Brewing Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,600
21 1/2 Oct 16	25 1/2 Mar 6	22 1/2 Jan 22	24 Apr 2	22 1/2 Jan 22	24 Apr 2	Family Finance Corp common	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,100
68 1/2 Sep 20	75 1/2 Mar 7	44 1/2 Feb 11	57 1/2 Apr 12	44 1/2 Feb 11	57 1/2 Apr 12	5 1/2 preferred series B	50	64	68	64	68	64	
31 Feb 2	53 1/2 Dec 17	44 1/2 Feb 11	57 1/2 Apr 12	44 1/2 Feb 11	57 1/2 Apr 12	Fansteel Metallurgical Corp.	5	52 1/2	53 1/2	52 1/2	54 1/2	54 1/2	32,700
5 1/2 Dec 17	7 1/2 Jun 7	6 Jan 2	7 1/2 Jan 14	6 Jan 2	7 1/2 Jan 14	Fawcett Corp.	2	6	6 1/2	6	6 1/2	6 1/2	2,800
10 Oct 10	14 1/2 Dec 27	13 1/2 Feb 12	16 1/2 Apr 11	13 1/2 Feb 12	16 1/2 Apr 11	Fedders-Quigan Corp common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	34,600
43 1/2 Jan 5	55 Dec 27	51 1/2 Feb 14	60 1/2 Apr 11	51 1/2 Feb 14	60 1/2 Apr 11	5 1/2 conv pfd 1953 series	50	57	59	58 1/2	59 1/2	59 1/2	800
31 1/2 Jan 11	41 1/2 Aug 17	36 Feb 14	38 1/2 Jan 2	36 Feb 14	38 1/2 Jan 2	Federal Mogul Bower Bearings	5	38	38	37 1/2	38 1/2	38 1/2	4,400
13 1/2 Feb 23	24 1/2 Dec 18	18 1/2 Mar 12	23 1/2 Apr 8	18 1/2 Mar 12	23 1/2 Apr 8	Federal Pacific Electric Co.	1	23	23 1/2	22 1/2	23 1/2	22 1/2	12,300
29 1/2 Feb 1	36 1/2 May 7	32 Feb 11	35 1/2 Jan 24	32 Feb 11	35 1/2 Jan 24	Federal Paper Board Co com	5	33 1/2	33 1/2	34	34 1/2	34 1/2	1,800
18 1/2 Dec 4	21 1/2 Sep 10	19 Mar 5	20 1/2 Jan 31	19 Mar 5	20 1/2 Jan 31	4 1/2 cumulative preferred	25	19	19	19	19	19	400
30 1/2 Dec 26	37 1/2 Mar 14	27 1/2 Jan 21	27 1/2 Apr 2	27 1/2 Jan 21	27 1/2 Apr 2	Federated Dept Stores	250	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	13,700
8 Dec 3	10 1/2 Jan 9	8 1/2 Feb 6	10 1/2 Apr 22	8 1/2 Feb 6	10 1/2 Apr 22	Felt & Tarrant Mfg Co.	5	9 1/2	10	9 1/2	9 1/2	10	7,400
25 Aug 14	31 1/2 May 1	25 Feb 26	27 1/2 Apr 2	25 Feb 26	27 1/2 Apr 2	Fenestra Inc	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	200
26 1/2 Nov 29	39 1/2 Mar 23	27 1/2 Feb 12	32 Jan 10	27 1/2 Feb 12	32 Jan 10	Ferro Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,000
100 Oct 1	135 May 1	98 Feb 8	103 1/2 Mar 11	98 Feb 8	103 1/2 Mar 11	Fibreboard Paper Prod com	No par	29	29 1/2	29 1/2	29 1/2	29 1/2	7,400
44 1/2 Nov 29	61 Mar 26	47 1/2 Jan 7	56 1/2 Mar 21	47 1/2 Jan 7	56 1/2 Mar 21	4 1/2 cum conv preferred	100	101	103	101	101	101	30
26 1/2 May 1	30 1/2 Feb 23	26 1/2 Jan 3	29 1/2 Jan 9	26 1/2 Jan 3	29 1/2 Jan 9	Fidelity Phenix Fire Ins NY	5	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	4,200
53 Nov 19	91 1/2 Jun 27	54 1/2 Feb 12	66 Jan 2	54 1/2 Feb 12	66 Jan 2	Fifth Avenue Coach Lines Inc	10	26 1/2	27	26 1/2	27 1/2	27 1/2	4,800
68 Feb 10	98 Dec 26	83 1/2 Mar 18	96 1/2 Jan 2	83 1/2 Mar 18	96 1/2 Jan 2	Filoli Corp	1	59	60 1/2	60 1/2	60 1/2	60 1/2	36,800
101 1/2 Nov 14	106 1/2 Jan 16	101 1/2 Jan 2	106 Feb 8	101 1/2 Jan 2	106 Feb 8	Firestone Tire & Rubber com	6.25	85 1/2	86 1/2	87 1/2	88 1/2	87 1/2	7,100
						4 1/2 preferred	100	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	16
47 1/2 Dec 21	61 Jan 3	47 1/2 Mar 12	51 1/2 Jan 23	47 1/2 Mar 12	51 1/2 Jan 23	First National Stores	No par	49 1/2	49 1/2	50	50 1/2	50 1/2	2,600
10 1/2 Jan 3	12 1/2 Feb 27	10 1/2 Mar 28	12 1/2 Jan 4	10 1/2 Mar 28	12 1/2 Jan 4	Firth (The) Carpet Co.	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
33 1/2 Nov 29	41 Feb 7	34 1/2 Feb 12	39 1/2 Mar 19	34 1/2 Feb 12	39 1/2 Mar 19	Flintkote Co (The) common	5	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	3,100
92 Dec 27	105 1/2 Mar 14	91 1/2 Feb 18	94 Feb 21	91 1/2 Feb 18	94 Feb 21	4 1/2 preferred	No par	94	97	94	97	94	
92 Nov 23	21 1/2 Mar 12	11 1/2 Mar 5	14 1/2 Jan 10	11 1/2 Mar 5	14 1/2 Jan 10	Florence Store Co	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400
41 1/2 Feb 16	54 1/2 Aug 14	49 1/2 Feb 19	55 Apr 12	49 1/2 Feb 19	55 Apr 12	Florida Power Corp	7 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	2,900
36 1/2 Feb 13	50 1/2 Aug 2	44 1/2 Jan 18	51 1/2 Apr 10	44 1/2 Jan 18	51 1/2 Apr 10	Florida Power & Light Co	No par	48 1/2	49	49 1/2	51	51 1/2	12,200
41 Dec 12	62 Apr 18	35 1/2 Feb 11	43 1/2 Jan 3	35 1/2 Feb 11	43 1/2 Jan 3	Food Fair Stores Inc common	1	42	42 1/2	43	43 1/2	43	6,700
83 1/2 Dec 10	102 1/2 Mar 9	88 Jan 11	91 Mar 28	88 Jan 11	91 Mar 28	4 1/2 div cum pfd ser of '51	15	91	91	91	93	91	10
51 Feb 13	77 July 6	53 Feb 12	62 1/2 Jan 2	53 Feb 12	62 1/2 Jan 2	Food Machinery & Chem Corp	1	58	58 1/2	58 1/2	59	58 1/2	5,200
109 Feb 13	159 July 6	111 Feb 4	128 1/2 Jan 3	111 Feb 4	128 1/2 Jan 3	3 1/2 convertible preferred	100	115	122 1/2	120 1/2	122 1/2	118	220
82 Nov 30	100 Mar 5	84 1/2 Jan 3	91 1/2 Mar 25	84 1/2 Jan 3	91 1/2 Mar 25	3 1/2 preferred	100	91	93	91	93	91	200
51 1/2 May 28	63 1/2 Mar 12	54 1/2 Jan 2	59 1/2 Mar 19	54 1/2 Jan 2	59 1/2 Mar 19	Ford Motor Co	5	56 1/2	57 1/2	57 1/2	58 1/2	57 1/2	41,900
16 1/2 Dec 27	21 1/2 Jan 3	16 Feb 12	17 1/2 Jan 8	16 Feb 12	17 1/2 Jan 8	Foremost Dairies Inc	2	17	17 1/2	17	17 1/2	17	12,900
30 1/2 Oct 24	41 1/2 Apr 18	35 1/2 Feb 13	43 1/2 Apr 12	35 1/2 Feb 13	43 1/2 Apr 12	Forster-Wheeler Corp	10	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	60,500
8 1/2 Dec 31	13 1/2 Nov 28	11 1/2 Jan 2	15 1/2 Jan 10	11 1/2 Jan 2	15 1/2 Jan 10	Francisco Sugar Co	No par	12 1/2	12 1/2	13	13 1/2	13 1/2	4,600
11 1/2 Dec 31	13 1/2 Mar 12	11 1/2 Apr 11	12 1/2 Jan 3	11 1/2 Apr 11	12 1/2 Jan 3	Franklin Stores Corp	1	12	12	11 1/2	12	11 1/2	1,100
78 July 18	97 1/2 Mar 20	86 Jan 24	109 1/2 Apr 9	86 Jan 24	109 1/2 Apr 9	Freeport Sulphur Corp	10	105 1/2	108	107 1/2	109 1/2	108 1/2	6,400
14 Feb 9	16 1/2 Mar 22	15 1/2 Apr 10	16 1/2 Jan 9	15 1/2 Apr 10	16 1/2 Jan 9	Frederick Corp	1	15 1/2	16	15 1/2	16	15 1/2	800
22 Dec 11	38 1/2 Apr 23	19 1/2 Feb 20	24 1/2 Jan 8	19 1/2 Feb 20	24 1/2 Jan 8	Fruehauf Trailer Co common	1	21	21 1/2	20 1/2	20 1/2	20 1/2	30,500
79 1/2 Oct 4	94 Mar 29	73 1/2 Mar 27	80 Jan 14	73 1/2 Mar 27	80 Jan 14	4 1/2 preferred	100	75	75	75	75	75	50
G													
6 1/2 Dec 14	9 1/2 Jan 3	6 1/2 Feb 4	7 1/2 Apr 12	6 1/2 Feb 4	7 1/2 Apr 12	Gabriel Co (The)	1	7	7 1/2	7	7 1/2	7 1/2	5,600
9 1/2 Jun 8	11 1/2 July 19	9 1/2 Feb 11	10 1/2 Apr 10	9 1/2 Feb 11	10 1/2 Apr 10	Gamble-Skogmo Inc common	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13,500
41 1/2 Dec 26	49 1/2 July 20	42 1/2 Feb 11	45 Apr 11	42 1/2 Feb 11	45 Apr 11	5 1/2 convertible preferred	50	44	44 1/2	44 1/2	45	44 1/2	300
25 1/2 Feb 9	32 1/2 July 31	29 1/2 Apr 2	36 1/2 Jan 8	29 1/2 Apr 2	36 1/2 Jan 8	Ganawell Co (The)	No par	30	30 1/2	30	30 1/2	30	1,300
30 1/2 Sep 28	43 Dec 6	36 1/2 Feb 12	43 1/2 Jan 11	36 1/2 Feb 12	43 1/2 Jan 11	Gardner-Denver Corp	1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	2,100
38 Jan 23	54 1/2 Dec 13	46 1/2 Mar 26	54 Jan 2	46 1/2 Mar 26	54 Jan 2	Garrett Corp (The)	2	48	48 1/2	48 1/2	49 1/2	48 1/2	1,700
6 Jan 4	9 1/2 July 17	7 1/2 Feb 12	8 1/2 Jan 14	7 1/2 Feb 12	8 1/2 Jan 14	Gar Wood Industries Inc com	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,500
31 Jan 9	39 1/2 July 16	33											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Friday Apr. 12		Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	Saturday Apr. 13	Sunday Apr. 14	Sunday Apr. 15	Sunday Apr. 16	
27 1/2 Jan 8	35 1/2 Jan 13	27 1/2 Mar 12	34 1/2 Jan 14	Grumman Aircraft Corp.	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	14,500	
27 1/2 Jan 8	35 1/2 Jan 13	27 1/2 Mar 12	34 1/2 Jan 14	Guantanamo Sugar	1	10	10	10	10	10	10	10	10	10	5,500	
5 1/2 Jan 3	9 1/2 Nov 23	29 1/2 Mar 21	32 1/2 Jan 11	Gulf Mobile & Ohio RR. com.	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,200	
29 1/2 Dec 12	39 1/2 Mar 23	74 1/4 Mar 7	80 1/4 Jan 16	6 1/2 preferred	No par	76 1/2	76 1/2	77	77	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	500	
76 1/2 Dec 21	98 1/2 Mar 15	107 1/2 Feb 12	129 1/2 Apr 10	Gulf Oil Corp.	25	123	125 1/2	125 1/2	125 1/2	127 1/2	125 1/2	127 1/2	127 1/2	127 1/2	62,000	
83 1/4 Jan 23	147 1/2 July 26			Gulf States Utilities Co.	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,400	
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	38 Apr 1	Common	No par	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2	89 1/2	91 1/2	91 1/2	39	
83 1/2 Dec 27	103 1/2 Feb 28	85 1/2 Jan 3	93 1/2 Feb 5	64.20 dividend preferred	100	96	98	96	98	96 1/2	98	96 1/2	98	98	100	
90 Dec 17	108 Feb 6	91 Jan 7	98 Apr 2	64.40 dividend preferred	100	94	97 1/2	94	97 1/2	94	97 1/2	94	97 1/2	97 1/2	---	
100 Sep 19	105 1/2 Feb 23	94 Jan 24	96 Apr 29	64.44 dividend preferred	100										---	
II																
39 1/2 Dec 17	45 1/2 July 25	39 1/2 Feb 11	41 1/2 Feb 21	Hackensack water	25	40	40 1/2	40	40 1/2	40	40	40	40 1/2	40 1/2	100	
58 1/2 Feb 10	92 Nov 13	76 1/2 Mar 25	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	77 1/2	78 1/2	78 1/2	79 1/2	79 1/2	80	78 1/2	80 1/2	80 1/2	7,200	
20 1/2 May 4	24 1/2 Dec 19	20 1/2 Mar 11	24 Jan 2	Hall (W F) Printing Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	21 1/2	21 1/2	800	
19 Jan 24	27 Sep 18	24 1/2 Apr 11	24 1/2 Jan 11	Hamilton Watch Co. common	1	25 1/2	25 1/2	23 1/2	24	23 1/2	23 1/2	23 1/2	24	24	1,400	
87 Jan 24	107 Sep 18	33 1/2 Feb 26	44 1/2 Jan 14	4 1/2 convertible preferred	100	95	98	93	97	93	97	94	97	96	96	
33 Nov 26	42 1/2 Mar 22	62 1/2 Feb 12	71 1/2 Apr 10	Hammernill Paper Co.	2.50	35	35 1/2	34	34 1/2	35	34 1/2	35	34 1/2	34 1/2	1,800	
48 Jan 23	63 1/2 Mar 22	62 1/2 Feb 12	71 1/2 Apr 10	Harrison-Walk Refrac. common	15	68	69	64	70	71	71 1/2	71	70 1/2	71	2,400	
130 Nov 30	146 Feb 15	128 1/2 Jan 15	130 1/2 Jan 15	6 1/2 preferred	100	134	137	134 1/2	131 1/2	135	133	135	138	138	7,300	
31 Feb 9	48 1/2 Dec 20	37 Feb 11	46 1/2 Jan 11	Harsco Corporation	2.50	41 1/2	41 1/2	41 1/2	42 1/2	41 1/2	43 1/2	43	43 1/2	43 1/2	1,800	
29 1/2 May 28	38 1/2 July 31	33 1/2 Feb 12	39 1/2 Mar 11	Harris-Seybold Co.	1	36 1/2	37	36 1/2	36 1/2	36	36 1/2	36	36 1/2	36 1/2	3,300	
24 1/2 Nov 20	35 1/2 Apr 16	25 1/2 Feb 28	39 1/2 Mar 11	Harshaw Chemical Co.	5	25 1/2	26	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600	
25 May 22	39 Mar 29	27 1/2 Mar 1	32 1/2 Mar 25	Hart Schaffner & Marx	10	31	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	200	
5 Oct 31	8 Mar 27	5 1/2 Mar 13	6 1/2 Jan 7	Hat Corp. of America common	1	5 1/2	5 1/2	6	6 1/2	5 1/2	6 1/2	5 1/2	6 1/2	6 1/2	40	
32 1/2 Dec 13	39 Aug 9	32 Apr 12	34 1/2 Jan 21	6 1/2 preferred	100	33	34	33	34	33	34	32 1/2	34	34	---	
18 1/2 Jan 23	37 Mar 12	23 1/2 Feb 28	33 1/2 Apr 12	Have Industries Inc.	5	29 1/2	29 1/2	29 1/2	30	30	30 1/2	31 1/2	33	33 1/2	1,400	
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	16 1/2 Jan 2	Ex partial liquidating dist.	---	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	14 1/2	15	15	600	
26 1/2 Dec 20	34 1/2 Mar 27	25 Feb 11	28 1/2 Apr 2	Hayes Industries Inc.	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	700	
76 Dec 19	89 1/2 Feb 27	73 1/2 Apr 5	76 Jan 2	Hecht Co. common	100	73	75	73	75	73	75	73	75	75	1,200	
47 Dec 3	60 Jan 9	46 1/2 Jan 7	50 Jan 7	3 1/2 preferred	100	77	78	77	78	77	78	77	78	78	800	
85 1/2 Nov 15	101 Jan 6	86 1/2 Jan 7	90 Mar 1	Helz (H J) Co. common	25	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,200	
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	3 5/8 preferred	100	87	88	87	88	87	88	87	88	88	800	
23 Oct 25	26 1/2 May 25	23 1/2 Mar 29	24 1/2 Jan 16	Heller (W E) & Co.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	200	
34 Oct 17	38 1/2 Jan 3	32 Apr 9	34 1/2 Mar 8	Helme (G W) common	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	300	
15 1/2 Dec 31	21 1/2 Mar 15	15 Feb 14	17 1/2 Jan 10	7 1/2 noncumulative preferred	25	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	1,000	
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	40 1/2 Mar 11	Hercules Motors	No par	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	16	6,300	
110 Dec 21	124 Feb 24	111 Jan 22	115 1/2 Jan 30	Hercules Powder common	2 1/2	113 1/2	113 1/2	114	114 1/2	113 1/2	114 1/2	113 1/2	114 1/2	114 1/2	56	
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	53 1/2 Apr 12	5 1/2 preferred	100	51 1/2	52	52 1/2	52 1/2	52 1/2	52 1/2	53	53 1/2	53 1/2	1,700	
45 1/2 Dec 3	54 Jan 11	47 1/2 Jan 21	50 1/2 Feb 19	Hershey Chocolate common	No par	49 1/2	49 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	100	
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	33 1/2 Apr 8	4 1/4 preferred series A	50	32 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	19,100	
33 1/2 Nov 19	46 1/2 Mar 14	34 1/2 Feb 12	40 1/2 Jan 4	Hertz Co (The)	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,700	
13 1/2 Nov 29	20 1/2 Mar 19	12 1/2 Feb 1	14 1/2 Jan 9	Hewitt-Robins Inc.	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	14	14 1/2	14 1/2	17,800	
61 1/2 Dec 13	77 1/2 Feb 3	64 Jan 2	78 Jan 17	Heyden Newport Chem Corp.	1	69	70 1/2	69	70 1/2	69	70 1/2	69	70 1/2	70 1/2	---	
80 Oct 2	99 Jan 3	80 1/2 Feb 25	85 Jan 22	3 1/2 preferred series A	100	82 1/2	84	82 1/2	84	82 1/2	84	83 1/2	84	84	---	
21 1/2 Dec 12	24 1/2 Nov 7	19 1/2 Feb 12	22 1/2 Jan 7	8 1/2 cum 2nd pfd (conv)	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	5,100	
9 1/2 Nov 27	12 1/2 Jan 25	9 1/2 Feb 25	10 1/2 Jan 7	Hilton Hotels Corp.	2.50	10	10 1/2	10	10 1/2	10	10 1/2	10	10 1/2	10 1/2	4,600	
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Feb 12	20 1/2 Jan 7	Hires Co (Charles E.)	1	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	19	3,000	
9 1/2 Dec 26	12 1/2 Apr 12	9 1/2 Jan 10	11 1/2 Jan 10	Hoffman Electronics Corp.	50c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,000	
6 1/2 Apr 11	12 1/2 Dec 12	10 1/2 Feb 13	12 1/2 Jan 18	Holland Furnace Co.	5	15 1/2	16	16	16 1/2	16	16 1/2	16	16 1/2	16 1/2	6,400	
18 1/2 Oct 22	23 Nov 15	19 1/2 Feb 25	22 1/2 Jan 11	Hollander (A) & Sons	5	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	20	1,000	
29 1/2 Oct 17	32 1/2 Jan 16	29 Jan 7	31 Feb 5	Holly Sugar Corp. common	10	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	36	4,000	
31 1/2 Dec 5	40 Feb 20	33 Feb 11	40 1/2 Jan 10	5 1/2 convertible preferred	30	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	60 1/2	59 1/2	60 1/2	60 1/2	9,400	
56 Feb 16	74 1/2 Jan 19	59 Mar 25	71 1/2 Jan 4	Homestake Mining	12.50	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	150	
35 1/2 Jan 30																

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	
K											
34 1/2 Feb 13	70 1/2 Aug 3	37 1/2 Feb 12	45 1/2 Jan 2	Kaiser Alum & Chem Corp.	33 1/2	40 1/2	41 1/2	41 1/2	42 1/2	42 1/2	35,900
104 Nov 27	127 Aug 3	103 1/2 Apr 4	108 1/2 Jan 2	4 1/2 cum conv preferred	100	101 1/2	101 1/2	101 1/2	103 1/2	104	2,700
44 Dec 18	52 Feb 20	45 1/2 Jan 3	49 Feb 14	4 1/2 preferred	50	48 1/2	49	48 1/2	49	49	200
37 1/2 Dec 7	44 1/2 Aug 14	38 Feb 13	39 1/2 Jan 24	Kansas City Fr & L Co com. No par		39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,000
78 Dec 21	96 Mar 1	79 1/2 Jan 9	83 Mar 12	3.80% preferred	100	81 1/2	85	82	85	85	
92 Dec 5	103 Mar 13	93 Mar 15	102 Feb 14	4% cum preferred	100	93	95 1/2	93	95 1/2	93	
97 1/2 Nov 28	108 Apr 13	97 1/2 Jan 18	102 Feb 18	4.50% preferred	100	98	99	98	98	97	
89 Nov 30	105 Mar 1	90 Jan 4	96 Feb 21	4.20% preferred	100	95	97	95 1/2	97 1/2	95	10
87 Dec 28	103 May 22	86 Feb 11	97 Jan 4	4.35% cumulative preferred	300	96	99	96	99	96	
71 1/2 Feb 9	92 1/2 May 9	66 Feb 11	77 1/2 Jan 4	Kansas City Southern com. No par		70	71 1/2	69 1/2	70 1/2	70 1/2	2,400
37 Nov 14	46 1/2 Jan 20	36 1/2 Jan 11	38 1/2 Jan 31	4 1/2 non-cum preferred	50	37	37	36 1/2	37 1/2	36 1/2	200
24 Feb 15	29 1/2 Aug 14	28 1/2 Jan 2	29 1/2 Mar 11	Kansas Gas & Electric Co. No par		27 1/2	28	28 1/2	28 1/2	28 1/2	3,000
21 1/2 Jan 16	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co. No par		25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,000
12 1/2 Dec 27	21 Mar 27	12 Feb 19	14 1/2 Apr 11	Kayser (Julius) & Co.	5 1/2	13	13	13 1/2	14	14 1/2	1,100
30 May 28	48 Dec 12	37 1/2 Feb 12	45 Jan 2	Kelsey Hayes Co.	1	39 1/2	40	39 1/2	40 1/2	40 1/2	3,200
113 Jan 23	147 1/2 Mar 14	101 1/2 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	114 1/2	115 1/2	115 1/2	116 1/2	115 1/2	11,300
43 1/2 Oct 1	53 1/2 Apr 6	39 Feb 11	45 1/2 Jan 4	Kern County Land Co.	2.50	41	41 1/2	41 1/2	41 1/2	41 1/2	8,200
42 1/2 Apr 25	61 Dec 31	57 1/2 Feb 11	68 1/2 Apr 2	Kerr-McGee Oil Indus. com.	1	66 1/2	67	66 1/2	66 1/2	66 1/2	11,100
24 Mar 7	30 1/2 July 16	27 1/2 Feb 7	30 Jan 4	4 1/2 conv prior preferred	25	29	29 1/2	29 1/2	29 1/2	29 1/2	6,600
39 1/2 Feb 10	47 Apr 12	39 1/2 Mar 20	43 1/2 Jan 3	Keystone Steel & Wire Co (Ill.)	1	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	600
40 Nov 21	58 Apr 27	41 Jan 17	45 1/2 Apr 10	Kimberly-Clark Corp.	5	44	44 1/2	44 1/2	44 1/2	44 1/2	15,000
32 1/2 Dec 6	40 1/2 Mar 19	29 Mar 5	33 1/2 Jan 4	King-Seely Corp.	1	31 1/2	32	32	32	32	900
52 1/2 Jan 31	74 1/2 Aug 20	51 1/2 Feb 12	63 1/2 Jan 4	Koppers Co Inc common	10	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	5,600
82 Dec 16	98 Feb 1	85 1/2 Jan 2	94 1/2 Apr 10	4 1/2 preferred	100	92 1/2	92 1/2	92	93 1/2	93 1/2	210
25 Dec 21	29 1/2 Mar 29	25 1/2 Feb 13	27 1/2 Apr 11	E J Korvette Inc	1	20 1/2	21	20 1/2	20 1/2	19 1/2	8,800
31 1/2 Dec 26	50 1/2 Feb 29	31 1/2 Mar 1	34 1/2 Jan 4	Kress (S H) & Co.	10	26 1/2	26 1/2	26 1/2	26 1/2	27	5,700
22 Jan 10	29 1/2 Feb 29	24 1/2 Feb 21	26 Apr 2	Kroehler Mfg Co.	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	2,000
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	51 1/2 Apr 12	Kroger Co (The)	1	50 1/2	50 1/2	50 1/2	50 1/2	51	1,300
L											
14 1/2 Apr 13	16 1/2 Sep 10	14 Jan 21	15 1/2 Jan 2	Laclede Gas Co common	4	15 1/2	15 1/2	15 1/2	15 1/2	15	4,900
25 1/2 Apr 4	27 1/2 Aug 7	23 1/2 Feb 11	27 Mar 22	4.32% preferred series A	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	100
3 1/2 Nov 13	4 1/2 Jan 6	3 1/2 Jan 8	4 1/2 Jan 24	La Consolidada 6% pfd. 75 Pesos Mex	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	400
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	18 1/2 Mar 25	Lane Bryant	1	18	18	18	18	18	800
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	19 1/2 Mar 13	Lee Rubber & Tire	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	900
30 Jun 8	34 1/2 Apr 30	32 1/2 Mar 12	36 1/2 Apr 4	Lees (James) & Sons Co common	3	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	800
89 May 6	97 Mar 22	87 Apr 9	94 Jan 9	3.85% preferred	100	86	88	87	88	85	60
13 1/2 Jan 10	17 1/2 Jan 27	14 1/2 Jan 2	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	4,700
35 1/2 Apr 26	58 Jul 10	39 Jan 21	45 1/2 Jan 4	Lehigh Portland Cement	15	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,200
15 1/2 Nov 26	21 1/2 Jan 3	14 1/2 Apr 1	17 1/2 Jan 4	Lehigh Valley RR	No par	14 1/2	15	14 1/2	15 1/2	15 1/2	2,800
1 1/2 July 6	2 1/2 Jan 31	1 1/2 Mar 25	2 1/2 Jan 10	Lehigh Valley Coal common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	2,800
15 Apr 24	19 1/2 Dec 28	17 1/2 Feb 11	20 1/2 Jan 10	3 noncum 1st preferred	No par	19 1/2	19 1/2	19	19	19	1,500
5 Oct 2	8 Feb 1	5 1/2 Feb 5	7 1/2 Jan 10	50c noncum 2nd pfd.	No par	5 1/2	5 1/2	5	5 1/2	5 1/2	1,500
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	29 1/2 Jan 9	Lehman Corp (The)	1	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	10,200
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	24 1/2 Apr 12	Lehn & Fink Products	5	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,500
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	18 1/2 Mar 22	Lerner Stores Corp.	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,100
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	82 1/2 Jan 3	Libbey-Owens-Ford Glass Co.	10	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	6,900
12 1/2 Dec 4	18 1/2 Mar 29	11 1/2 Feb 13	13 1/2 Jan 14	Libby McNeill & Libby	7	11 1/2	12	11 1/2	11 1/2	11 1/2	10,100
61 1/2 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com.	25	65	65 1/2	65	65 1/2	65 1/2	6,600
137 1/2 Dec 20	163 1/2 Feb 2	141 1/2 Jan 15	150 1/2 Mar 7	7 1/2 preferred	100	146 1/2	148	147 1/2	147 1/2	147 1/2	3,300
49 Jan 23	64 Aug 9	50 Jan 18	60 Apr 9	Lilly Tulip Cup Corp.	10	50	59 1/2	59 1/2	60	59	2,000
47 1/2 Jan 23	76 1/2 Nov 7	62 1/2 Mar 8	73 1/2 Jan 9	Link Belt Co.	5	66 1/2	66 1/2	67 1/2	67 1/2	67 1/2	2,400
14 1/2 May 28	18 Aug 29	14 1/2 Feb 11	16 1/2 Apr 4	Lionel Corp (The)	2.50	16	16 1/2	16 1/2	16 1/2	16 1/2	2,000
35 1/2 Jan 24	49 1/2 Mar 29	38 Feb 12	46 1/2 Mar 20	Liquid Carbonic Corp com.	15	45 1/2	45 1/2	45	45 1/2	45 1/2	3,300
84 Sep 25	100 1/2 Jan 12	75 Feb 28	78 1/2 Mar 4	3 1/2 convertible preferred	100	73 1/2	80	73 1/2	80	74	10,000
6 1/2 Nov 29	12 Jan 6	7 1/2 Jan 2	9 Jan 11	List Industries Corp.	1	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	6,000
43 1/2 Jun 8	58 1/2 Dec 12	44 1/2 Apr 1	57 1/2 Jan 2	Lockheed Aircraft Corp.	1	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	19,200
18 1/2 Nov 29	25 1/2 May 14	18 1/2 Feb 27	22 Jan 11	Loew's Inc.	No par	18 1/2	18 1/2	18 1/2	18 1/2	19	36,900
33 1/2 Dec 12	35 July 26	32 1/2 Feb 25	35 1/2 Jan 2	Lone Star Cement Corp.	4	33 1/2	34	33 1/2	34 1/2	33 1/2	10,400
28 Jan 10	37 1/2 Dec 19	31 1/2 Mar 4	35 1/2 Jan 11	Lone Star Gas Co.	10	34	34 1/2	33 1/2	34 1/2	33 1/2	17,100
21 1/2 Oct 19	23 1/2 July 6	16 1/2 Mar 28	10 1/2 Apr 1	4.84% conv preferred	100	103 1/2	109 1/2	109 1/2	109 1/2	109 1/2	4,000
98 1/2 Dec 6	106 Jan 9	87 Jan 23	100 Feb 28	Long Island Lighting Co com.	10	98 1/2	103	103	103	103	9,000
88 1/2 Dec 27	102 1/2 Jan 13	87 Apr 3	100 Jan 23	5% series B preferred	100	87	88 1/2	87	88 1/2	87	100
86 Dec 11	104 Mar 14	89 Mar 27	92 Mar 4	4.25% series D preferred	100	88	90	88	90	88	110
97 Nov 19	103 1/2 Dec 28	101 1/2 Feb 21	106 Apr 4	4.40% series G conv pfd.	100	106	106	105 1/2	105 1/2	104	300
15 1/2 Dec 12	21 1/2 Feb 23	15 1/2 Jan 2	17 1/2 Jan 11	Lorillard (P) Co common	10	17	17 1/2	17	17 1/2	17	6,600
116 Dec 22	143 1/2 Jan 5	119 1/2 Jan 2	127 1/2 Mar 4	7 1/2 preferred	100	124	125	123 1/2	123 1/2	123	40
26 1/2 Dec 27	30 1/2 Nov 20	25 1/2 Jan 24	29 1/2 Feb 15	Louisville Gas & El Co (Ky) No par		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	25,000
83 1/2 Jan 27	109 May 9	76 Feb 11	93 Jan 7	Louisville & Nashville	10	81	81 1/2	81	82	81	3,200
21 Jun 26	27 1/2 Feb 8	18 1/2 Mar 15	22 Jan 7	Louis							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12	
26 1/2	33	30 1/2	33 1/2	30 1/2	33 1/2	Middle South Utilities Inc.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	11,400
40	42 1/2	30 1/2	41 1/2	30 1/2	41 1/2	Midland Enterprises Inc.	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	200
40	42 1/2	30 1/2	41 1/2	30 1/2	41 1/2	Ex \$25 distribution	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	900
40	42 1/2	30 1/2	41 1/2	30 1/2	41 1/2	Midland Steel Prod common	2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	70
126	142	127	137	127	137	8 1/2 preferred	100	132	134	132	132 1/2	132	2,100
29 1/2	34	30 1/2	35	30 1/2	35	Midwest Oil Corp	10	34	34 1/2	34	34	34 1/2	9,900
26 1/2	36 1/2	25 1/2	32 1/2	25 1/2	32 1/2	Minerals & Chem Corp of Amer	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,000
19 1/2	25 1/2	20	22 1/2	20	22 1/2	Minneapolis & St Louis Ry	No par	21 1/2	22	22	22	22 1/2	2,100
17	22 1/2	17 1/2	19 1/2	17 1/2	19 1/2	Minn St Paul & S S Marie	No par	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,000
58	73 1/2	73 1/2	87 1/2	73 1/2	87 1/2	Minneapolis-Honeywell Reg	1.50	85 1/2	87 1/2	86 1/2	87 1/2	87 1/2	7,800
61 1/2	75 1/2	58	68 1/2	58	68 1/2	Minn Mining & Mig com	No par	65 1/2	67 1/2	66 1/2	67 1/2	67 1/2	130
95	106	94	98 1/2	94	98 1/2	8 1/2 preferred	No par	94 1/2	95	95	95	95 1/2	11,300
13 1/2	24 1/2	14 1/2	18 1/2	14 1/2	18 1/2	Minneapolis Moline Co common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,900
76	88	79	86 1/2	79	86 1/2	\$5.50 1st preferred	100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	2,200
22	33	22	25 1/2	22	25 1/2	1.50 2nd conv preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	34,300
30 1/2	38 1/2	30 1/2	35 1/2	30 1/2	35 1/2	Minnesota & Ontario Paper	2.50	33 1/2	34 1/2	35 1/2	35 1/2	34 1/2	2,200
25 1/2	30 1/2	25 1/2	28 1/2	25 1/2	28 1/2	Minnesota Power & Light	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	39,800
9 1/2	19 1/2	8 1/2	12 1/2	8 1/2	12 1/2	Minute Malt Corp	1	10	10 1/2	10 1/2	10 1/2	10 1/2	23,500
36 1/2	49 1/2	37 1/2	48 1/2	37 1/2	48 1/2	Mission Corp	1	44	44 1/2	44	44 1/2	44 1/2	3,900
29 1/2	40 1/2	26 1/2	34 1/2	26 1/2	34 1/2	Mission Development Co	5	30 1/2	30 1/2	31 1/2	31 1/2	31 1/2	5,500
30 1/2	36 1/2	33 1/2	37 1/2	33 1/2	37 1/2	Mississippi River Fuel Corp	10	35	35 1/2	34 1/2	34 1/2	34 1/2	3,100
9 1/2	17 1/2	8 1/2	12 1/2	8 1/2	12 1/2	Missouri-Kan-Tex RR com	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,200
49 1/2	81 1/2	55 1/2	65 1/2	55 1/2	65 1/2	7 1/2 preferred series A	100	56 1/2	57 1/2	56 1/2	57 1/2	57 1/2	27,400
35 1/2	47 1/2	36 1/2	44 1/2	36 1/2	44 1/2	Missouri Pacific RR class A	No par	38 1/2	39 1/2	40	41 1/2	40 1/2	67,800
7 1/2	11 1/2	8 1/2	11 1/2	8 1/2	11 1/2	Mohasco Industries Inc.	5	10 1/2	10 1/2	11 1/2	11 1/2	11 1/2	200
60	76	67	70 1/2	67	70 1/2	3 1/2 preferred	100	68	69	68 1/2	68 1/2	69 1/2	510
67 1/2	88	67	80 1/2	67	80 1/2	4.20 preferred	1.25	81	81	80	80	81	400
14 1/2	22 1/2	14 1/2	16 1/2	14 1/2	16 1/2	Molnd Co Inc	1	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	700
21	28 1/2	20 1/2	23 1/2	20 1/2	23 1/2	Monarch Machine Tool	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	900
18 1/2	24 1/2	18 1/2	20 1/2	18 1/2	20 1/2	Monon RR class A	25	20	20 1/2	20 1/2	20 1/2	20	300
16 1/2	24 1/2	16 1/2	18 1/2	16 1/2	18 1/2	Class B	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	49,900
33 1/2	51 1/2	30 1/2	37 1/2	30 1/2	37 1/2	Monsanto Chemical Co	2	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	4,500
22 1/2	28 1/2	24 1/2	26 1/2	24 1/2	26 1/2	Montana-Dakota Utilities Co	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	6,800
39 1/2	47 1/2	40 1/2	47 1/2	40 1/2	47 1/2	Montana Power Co (The)	No par	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	3,500
30 1/2	38 1/2	21 1/2	29 1/2	21 1/2	29 1/2	Montecatini Mining & Chemical	1,000 lre	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	10,700
38	46 1/2	35 1/2	40 1/2	35 1/2	40 1/2	Amer shares	1	27	27 1/2	27 1/2	28 1/2	28 1/2	28,600
18 1/2	25 1/2	18 1/2	21 1/2	18 1/2	21 1/2	Monterey Oil Co	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,700
37 1/2	45 1/2	35 1/2	43 1/2	35 1/2	43 1/2	Montgomery Ward & Co	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,500
30 1/2	45 1/2	30 1/2	43 1/2	30 1/2	43 1/2	Moore-McCormack Lines	12	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	4,600
21	28 1/2	20 1/2	23 1/2	20 1/2	23 1/2	Morrell (John) & Co	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700
21	28 1/2	20 1/2	23 1/2	20 1/2	23 1/2	Motorola Inc	3	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	2,300
36 1/2	49 1/2	37 1/2	48 1/2	37 1/2	48 1/2	Motor Products Corp	10	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,600
36 1/2	49 1/2	37 1/2	48 1/2	37 1/2	48 1/2	Motor Wheel Corp	8	21	21 1/2	21 1/2	21 1/2	21 1/2	2,900
14 1/2	22 1/2	14 1/2	16 1/2	14 1/2	16 1/2	Muel Bragg Co	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,600
36 1/2	49 1/2	37 1/2	48 1/2	37 1/2	48 1/2	Munsingwear Inc	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,900
29 1/2	42 1/2	25 1/2	30 1/2	25 1/2	30 1/2	Murphy Co (G C)	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	100
42 1/2	50	43 1/2	48 1/2	43 1/2	48 1/2	Murray Corp of America	10	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	110
118	148	110	130	110	130	Nashville Chatt & St Louis	100	117 1/2	118	115	115	116	1,600
16 1/2	22 1/2	16 1/2	18 1/2	16 1/2	18 1/2	Nateo Corp	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	600
62	82	69	80 1/2	69	80 1/2	National Acme Co	1	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	3,600
23	29 1/2	20 1/2	25 1/2	20 1/2	25 1/2	National Airlines	1	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	4,500
11	16 1/2	11	13 1/2	11	13 1/2	National Automotive Fibres Inc	1	12	12 1/2	11 1/2	12	12 1/2	3,400
35 1/2	42 1/2	35 1/2	38 1/2	35 1/2	38 1/2	National Aviation Corp	5	33 1/2	34 1/2	34 1/2	35 1/2	35 1/2	8,600
34 1/2	39 1/2	35 1/2	38 1/2	35 1/2	38 1/2	National Biscuit Co common	10	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	630
154	178	155	162 1/2	155	162 1/2	7 1/2 preferred A	100	160 1/2	160 1/2	160 1/2	160 1/2	160 1/2	7,300
11 1/2	15 1/2	11 1/2	13 1/2	11 1/2	13 1/2	National Carbide Corp	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,000
34 1/2	45 1/2	34 1/2	43 1/2	34 1/2	43 1/2	National Cash Register	5	54	54 1/2	55 1/2	55 1/2	55 1/2	3,100
20	26 1/2	20	24 1/2	20	24 1/2	National City Lines Inc	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,300
20	26 1/2	20	24 1/2	20	24 1/2	National Cylinder Gas Co	1	37	37 1/2	37 1/2	37 1/2	37 1/2	13,800
34 1/2	45 1/2	34 1/2	43 1/2	34 1/2	43 1/2	National Dairy Products	5	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	4,200
21 1/2	28 1/2	21 1/2	23 1/2	21 1/2	23 1/2	National Department Stores	5	18 1/2	18 1/2	19 1/2	19 1/2	19 1/2	23,500
20 1/2	26 1/2	20 1/2	23 1/2	20 1/2	23 1/2	National Distillers Prod common	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	800
92 1/2	101 1/2	94	101 1/2	94	101 1/2	4 1/4 pfd series of 1951	100	101 1/2	101 1/2	100 1/2	100 1/2	101 1/2	14,900
18 1/2	21 1/2	18 1/2	19 1/2	18 1/2	19 1/2	National Fuel Gas Co	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,500
37 1/2	47 1/2	36 1/2	40 1/2	36 1/2	40 1/2	National Gypsum Co common	1	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	10
93	105 1/2	91	97 1/2	91	97 1/2	\$4.50 preferred	No par	91	91 1/2	90 1/2	90 1/2	91 1/2	12,200
76 1/2	123 1/2	76 1/2	121 1/2	76 1/2	121 1/2	National Lead Co common	5	118 1/2	119 1/2	118 1/2	119 1/2	119 1/2	80
154	178	155	162 1/2	155	162 1/2	7 1/2 preferred A	100	159 1/2	161 1/2	159 1/2	161 1/2	161 1/2	10
132	150	132	142 1/2	132	142 1/2	National Linen Service Corp	100	134 1/2	136 1/2	134 1/2	136 1/2	136 1/2	2,200
11 1/2	15 1/2	11 1/2	13 1/2	11 1/2	13 1/2	Natl Malleable & Steel Cast	No par	38	38 1/2	38 1/2	38 1/2	38 1/2	7,700
32 1/2	48 1/2	32 1/2	47 1/2	32 1/2	47 1/2	National Shares Corp	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,900
16 1/2	20 1/2	16 1/2	18 1/2	16 1/2	18 1/2	National Steel Corp	10	68	68 1/2	68 1/2	68 1/2	68 1/2	7,400
64	77 1/2	65 1/2	73 1/2	65 1/2	73 1/2	National Sugar Ref Co	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,900
33 1/2	48 1/2	33 1/2	47 1/2	33 1/2	47 1/2	National Supply (The) Pa	5	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	28,500
36	48 1/2	36 1/2	47 1/2	36 1/2	47 1/2	National Tea Co	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,700
7	9 1/2	7	8 1/2	7	8 1/2	National Theatres Inc	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	11,600
10 1/2	12 1/2	10 1/2	11 1/2	10 1/2	11 1/2	Nat U S Radiator	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,700
12 1/2	17 1/2	12 1/2	14 1/2	12 1/2	14 1/2	National Vulcanized Fibre Co	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800
5 1/2	8 1/2	5 1/2	6 1/2	5 1/2	6 1/2	Natoma Co	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7,100
13 1/2	15 1/2	13 1/2	14 1/2	13 1/2	14 1/2	Nell Co	1	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300
13 1/2	15 1/2	13 1/2	14 1/2	13 1/2	14 1/2	Neisner Bros Inc	1	13 1/					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Apr. 8	Tuesday Apr. 9	Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12		
49 Dec 14	58 1/2 Aug 13	48 1/2 Feb 12	51 1/2 Jan 7	Ohio Edison Co common	12	50 1/2	50 1/2	50 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	8,200
90 1/2 Dec 13	110 1/2 Jan 4	92 1/2 Apr 12	101 1/2 Mar 18	4.40% preferred	100	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	340
78 Dec 20	100 1/2 Jan 11	79 Jan 2	89 Jan 29	3.80% preferred	100	84	84 1/2	84	84 1/2	84	84 1/2	84	84 1/2	84 1/2	84 1/2	130
95 Dec 18	110 Jan 11	95 Jan 4	103 1/2 Mar 1	4.56% preferred	100	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	101 1/2	10
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	99 1/2 Mar 25	4.44% preferred	100	98	98	96 1/2	98 1/2	96 1/2	98	96 1/2	98	96 1/2	98 1/2	25,100
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 1	44 1/2 Jan 4	Ohio Oil Co. No par	100	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	3,200
34 1/2 Jan 10	43 1/2 July 10	38 Jan 14	43 1/2 Apr 4	Oklahoma Gas & Elec Co com	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	600
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Mar 25	18 Jan 15	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,400
97 1/2 May 29	104 Jan 26	93 Feb 13	97 Jan 15	Preferred 4.24% series	100	91	95	91	95	91	95	91	95	91	95	110
23 1/2 Jan 3	29 1/2 July 16	26 Jan 11	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	18,500
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	50 1/2 Jan 11	Oliver Corp common	100	112	112 1/2	112	112 1/2	112	112 1/2	112	112 1/2	112	112 1/2	200
105 Nov 20	130 1/2 Aug 2	105 Feb 11	113 Apr 3	4 1/2% convertible preferred	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,800
11 May 28	17 1/2 Jan 9	11 Feb 12	13 1/2 Jan 11	Otis Elevator	6.25	86	86	86	87	86	87	86	87	86	87	20
80 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/2 Jan 11	Outboard Marine Corp	83 1/2	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	82 1/2	7,500
33 1/2 Feb 14	50 1/2 July 26	39 1/2 Feb 12	45 1/2 Apr 12	Outlet Co. No par	100	75	76 1/2	75	76 1/2	75	76 1/2	75	76 1/2	75	76 1/2	7,400
40 1/2 Feb 3	79 1/2 Dec 31	70 1/2 Feb 13	83 1/2 Mar 21	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	370
77 May 2	95 1/2 July 26	73 Apr 2	85 Jan 10	Owens-Corning Fiberglass Corp	1	51	51 1/2	50 1/2	51	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	200
16 1/2 Sep 10	17 Mar 26	16 1/2 Mar 27	16 1/2 Jan 15	Owens-Illinois Glass Co	6.25	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	60 1/2	61 1/2	11,200
59 Nov 20	84 July 11	57 1/2 Jan 18	64 1/2 Mar 6	4% cumulated preferred	100	97	97	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	6,700
60 Nov 27	84 July 11	57 1/2 Jan 18	64 1/2 Mar 6	Oxford Paper Co common	15	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	2,800
98 1/2 Dec 6	106 Oct 18	96 Apr 11	104 Jan 2	\$5 preferred	No par	92	94 1/2	92	94 1/2	92	94 1/2	92	94 1/2	92	94 1/2	3,000
35 Jan 27	51 1/2 May 9	36 1/2 Feb 12	43 Mar 13													110
90 Nov 30	102 1/2 Jan 13	93 Jan 9	96 Jan 15													
9 1/2 Jan 10	16 1/2 Oct 5	13 1/2 Jan 22	16 1/2 Jan 31	Pacific Amer Fisheries Inc	5	14	14	14	14	14	14	14	14	14	14	1,700
17 1/2 Jan 22	17 1/2 Jan 22	15 1/2 Feb 5	17 1/2 Jan 22	Pacific Cement & Aggregates, Inc.	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,500
23 1/2 Feb 10	28 1/2 Nov 27	23 Feb 12	27 Jan 2	Pacific Coast Co common	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000
31 1/2 Oct 31	40 Jan 16	23 Feb 18	26 Jan 9	5% preferred	25	25	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	500
47 Oct 2	53 1/2 Mar 28	48 Apr 3	50 1/2 Jan 8	Pacific Finance Corp	10	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	6,600
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	39 1/2 Jan 10	Pacific Gas & Electric	25	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	49	48 1/2	49	12,300
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/2 Jan 9	Pacific Lighting Corp	No par	38 1/2	38 1/2	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	4,800
122 1/2 Sep 28	142 1/2 July 16	123 1/2 Jan 2	131 1/2 Mar 7	Pacific Mills	No par	28 1/2	28 1/2	28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	29	200
128 Dec 26	152 1/2 Feb 9	128 1/2 Jan 2	137 1/2 Mar 12	Pacific Tele & Teleg common	100	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	128 1/2	127 1/2	128 1/2	127 1/2	128 1/2	1,630
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 Jan 11	Pacific Tin Consolidated Corp	1	135 1/2	136 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	110
16 1/2 Jan 27	21 1/2 Mar 20	15 Feb 11	19 1/2 Jan 4	Pan Amer World Airways Inc	1	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	4,500
48 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Panhandle East Pipe Line	No par	53 1/2	54	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	15,700
86 Dec 31	103 Jan 6	88 1/2 Jan 2	94 1/2 Apr 4	4% preferred	100	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	100
27 1/2 Nov 29	36 1/2 Jan 3	28 1/2 Jan 2	36 Apr 3	Paramount Pictures Corp	1	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	20,900
29 Aug 27	42 1/2 Dec 10	40 1/2 Jan 8	45 1/2 Mar 29	Park & Tilford Distillers Corp	1	44	45	44	44	44	44	44	44	44	44	17,600
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	52 1/2 Jan 2	Parke Davis & Co	No par	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	3,400
23 1/2 Jun 8	30 1/2 Jan 9	22 1/2 Feb 12	26 1/2 Jan 2	Parker Rust Proof Co	2.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,600
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	21 1/2 Mar 28	Parmerlee Transportation	No par	21	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,400
3 1/2 Oct 2	6 1/2 Mar 12	3 1/2 Feb 18	4 1/2 Jan 24	Patino Mines & Enterprises	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	600
10 1/2 Sep 26	14 1/2 Jun 25	10 1/2 Mar 27	12 1/2 Jan 2	Peabody Coal Co common	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	22,900
27 1/2 Sep 26	37 Jun 21	26 Mar 27	31 Apr 10	5% conv prior preferred	25	28 1/2	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,800
46 1/2 Jun 20	56 1/2 Nov 26	49 Feb 13	54 1/2 Mar 18	Penick & Ford	No par	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	200
37 Nov 27	41 1/2 Mar 12	39 Jan 7	44 1/2 Mar 8	When issued	3.50	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	2,800
20 1/2 Dec 21	24 1/2 Mar 26	20 1/2 Mar 22	22 1/2 Jan 23	Peninsular Telep common	No par	42 1/2	43	43	43	42 1/2	43	43	43	43	43	2,800
25 1/2 Nov 14	29 1/2 Jan 13	26 Apr 8	27 Jan 23	\$1 preferred	25	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	170
26 Oct 11	28 1/2 Mar 27	25 1/2 Jan 11	27 1/2 Mar 8	\$1.32 preferred	25	26	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	100
78 1/2 Nov 29	101 Jan 9	77 Jan 30	85 1/2 Mar 13	\$1.30 preferred	25	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	5,100
30 1/2 Jan 23	43 1/2 July 11	34 Feb 12	40 1/2 Jan 2	Penn-Dixie Cement Corp	No par	82	82 1/2	83	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	10,300
13 Nov 30	16 1/2 Jun 18	13 1/2 Jan 2	14 1/2 Jan 24	Pennrod Corp (The)	1	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	12,900
49 1/2 Feb 29	68 Dec 12	52 1/2 Feb 12	60 Jan 2	Penna Glass Sand Corp	1	54	54 1/2	54 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	500
49 1/2 Nov 26	48 1/2 Jan 3	43 1/2 Feb 25	45 1/2 Jan 9	Penn Power & Light com	No par	43 1/2	44	43 1/2	44	43 1/2	44	43 1/2	44	43 1/2	44	7,300
92 1/2 Dec 17	112 1/2 Mar 2	94 1/2 Jan 2	106 Jan 29	4 1/2% preferred	100	100 1/2	100 1/2	100 1/2	101	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	420
91 Dec 19	109 Feb 29	92 1/2 Jan 2	101 Jan 25	4.40% series preferred	100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	260
21 Nov 29	28 Mar 29	20 Feb 11	22 1/2 Jan 7	Pennsylvania RR	50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	36,600
45 1/2 Jan 23	66 1/2 Sep 6	55 1/2 Jan 21	62 1/2 Mar 14	Pennsylvania Salt Mfg Co	10	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	2,500
11 Dec 17	19 1/2 Jan 13	10 Apr 2	13 1/2 Jan 9	Penn-Texas Corp common	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	29,500
21 1/2 Jun 27	31 1/2 Jan 13	21 1/2 Apr 9	25 1/2 Jan 8	\$1.60 preferred	40	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	3,500
32 1/2 Oct 1	35 1/2 Feb 6	33 1/2 Apr 12	35 Feb 25	Peoples Drug Stores Inc	5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	700
147 Jan 26	168 Aug 15	165 Jan 2	191 1/2 Mar 28	Peoples Gas Light & Coke	100	182	184 1/2	181	182	181 1/2	181 1/2	182 1/2	184	182 1/2	184 1/2	4,000
64 Sep 12	96 Jan 3	64 Apr 9	67 1/2 Apr 5	New common	25	45 1/2	46	45	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	3,900
18 1/2 Oct 24	26 1/2 May 18	18 1/2 Jan 2	22 Apr 9	Peoria & Eastern Ry Co	100	64 1/2	66	64 1/2	64 1/2	63 1/2	68	63 1/2				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Monday Apr. 8	Tuesday Apr. 9			Wednesday Apr. 10	Thursday Apr. 11	Friday Apr. 12				
31 May 28	35% Mar 7	33% Jan 2	36% Mar 15	Quaker Oats Co (The) common—5				39 1/4	36 1/4	36 1/4	36 1/4	36 1/4	2,500	
130 Nov 21	153 Feb 20	131 Jan 4	138 Feb 5	Quaker Oats Co 5% preferred—100				136	135	135	136	136	50	
29% Dec 26	33% Apr 19	26% Mar 26	29% Jan 7	Quaker State Oil Refining Corp—10				27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	6,300	
R														
33% Nov 23	50% Mar 22	31% Jan 21	36% Apr 2	Radio Corp of America com—No par				34 1/4	35 1/4	35 1/4	35 1/4	35 1/4	30,200	
70% Nov 27	87 1/4 Feb 14	71 1/4 Apr 10	76 1/4 Jan 24	Radio Corp of America 5% preferred—No par				72 1/4	72 1/4	72 1/4	72 1/4	72 1/4	1,800	
15% Dec 4	20 1/4 July 11	17 Mar 22	18 1/4 Jan 17	Ranco Inc—5				17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	3,600	
53% Jan 23	59% Apr 12	48 1/4 Feb 11	58 Mar 22	Raytheon-Manhattan—No par				53 1/4	54 1/4	54 1/4	54 1/4	54 1/4	500	
28% Nov 29	44 1/4 Aug 3	26 1/4 Mar 22	34% Jan 12	Raytheon Inc—1				28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	25,500	
12 Dec 27	16% Aug 1	11 1/4 Mar 14	15 1/4 Apr 12	Ray-O-Vac Co—2.50				13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	8,500	
13 July 19	19 1/2 Mar 9	16% Mar 15	20% Jan 16	Raytheon Mfg Co—5				18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	72,300	
31% Feb 14	37 1/4 May 9	31 1/2 Feb 12	34 1/4 Jan 16	Reading Co common—50				33 1/4	31 1/4	31 1/4	32 1/4	32 1/4	1,200	
37% Sep 24	44 1/4 Jan 3	33 1/2 Feb 20	36 Jan 2	4% noncum 1st preferred—50				37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	200	
33% Nov 23	37 1/4 Apr 6	38 Feb 6	41 1/4 Apr 12	4% noncum 2nd preferred—50				37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	200	
33% Jan 4	40 Dec 31	31 1/4 Jan 11	31 1/4 Jan 11	Real Silk Hosiery Mills—5				40	41 1/4	40	41 1/4	41 1/4	100	
20% Jan 11	30 1/2 Apr 11	25 1/2 Mar 27	31 1/4 Jan 11	Reed Roller Btg Co—No par				26	26	27	27	27	5,300	
11 1/2 Dec 26	15 Jan 5	8 1/2 Mar 26	12 1/2 Jan 8	Reeves Bros Inc—500				9	9	9	9	9	2,600	
6 Nov 27	10 1/2 Mar 14	5 1/4 Apr 12	6 1/2 Feb 28	Sals (Root) & Co—10				6	6	6	6	6	1,300	
15 Jan 27	18 1/4 Mar 14	14 1/2 Feb 28	15 1/4 Jan 8	Sals (Root) & Co 5% preferred—10				14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,700	
18 1/2 Jan 3	30 1/4 Apr 18	27 Jan 18	30 Mar 29	Sals (Root) & Co 5% preferred—10				29	29	29 1/4	29 1/4	29 1/4	1,100	
61 Jan 18	64 1/2 Apr 4	58 1/2 Apr 3	62 Feb 1	Sals (Root) & Co 5% preferred—10				59	59	59	59	59	20	
28% July 19	43 1/2 Jan 3	23 1/2 Feb 25	32% Jan 10	Sals (Root) & Co 5% preferred—10				27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	10,600	
5 Nov 27	8% Jan 16	5 1/4 Jan 8	7 1/2 Jan 22	Sals (Root) & Co 5% preferred—10				6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	7,600	
11 1/2 Dec 18	15 1/2 Jan 10	11 1/4 Mar 4	12 1/2 Jan 18	Sals (Root) & Co 5% preferred—10				12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,800	
42 1/2 Feb 13	60 1/4 Dec 17	48 1/4 Feb 12	58 1/4 Jan 2	Sals (Root) & Co 5% preferred—10				53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	33,000	
34 1/2 Dec 31	45 Apr 24	30 1/2 Apr 2	38 1/4 Jan 2	Sals (Root) & Co 5% preferred—10				33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	3,700	
25 1/2 Dec 27	28 1/2 Dec 10	21 1/4 Mar 12	26 1/4 Jan 2	Sals (Root) & Co 5% preferred—10				24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	32,000	
9 1/2 Feb 14	10 1/2 July 26	8 1/4 Feb 8	10 1/4 Jan 4	Sals (Root) & Co 5% preferred—10				10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	9,900	
45 1/2 Feb 13	85 Apr 3	51 1/2 Feb 5	60 1/2 Jan 2	Sals (Root) & Co 5% preferred—10				56 1/2	57 1/2	56 1/2	57 1/2	57 1/2	47,300	
41 1/2 Dec 27	49 1/2 Mar 19	42 1/2 Jan 2	46 1/2 Mar 29	Sals (Root) & Co 5% preferred—10				45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	692,400	
49 Oct 1	57 1/4 May 7	54 1/2 Jan 3	58 1/2 Mar 19	Reynolds (R J) Tob class B—10				55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	12,600	
70 Apr 26	70 Apr 26	69 Jan 2	69 Jan 2	Common—10				65	65	65	65	65	75	
81 Sep 12	89 1/4 Jan 16	80 Mar 8	82 1/4 Jan 22	Preferred 3.60% series—100				81	81	81 1/4	81 1/4	81 1/4	300	
91 Dec 21	105 1/4 Jan 11	92 1/4 Jan 2	99 Mar 4	Preferred 4.50% series—100				95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	230	
17 1/2 Dec 5	37 1/4 Mar 15	17 1/2 Feb 11	21 1/4 Jan 18	Rheem Manufacturing Co—1				19 1/4	19 1/4	20	20 1/4	20 1/4	18,500	
66 1/2 Jan 23	84 1/4 Apr 5	62 1/2 Feb 19	71 1/4 Jan 4	Rhodesian Selection Trust—5				27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	30,000	
31 1/2 Nov 29	42 1/2 Aug 15	27 1/4 Apr 1	33 1/4 Jan 4	Richfield Oil Corp—No par				64	64 1/2	64	65	64 1/2	9,000	
18 1/2 Jan 29	23 1/2 Jan 6	19 1/4 Jan 2	25 1/4 Mar 23	Riegel Paper Corp—10				28	28 1/4	27 1/4	28	27 1/4	2,700	
21 1/2 Jan 26	28 1/4 Apr 13	25 1/2 Jan 23	30 1/4 Apr 11	Ritter Company—5				24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	800	
28 1/2 Jan 25	35 Apr 12	22 1/2 Jan 3	27 1/4 Feb 13	Roan Antelope Copper Mines—10				7	7 1/4	7	7	7	14,600	
27 1/2 Dec 10	30 1/2 Aug 2	27 1/2 Feb 13	29 1/2 Mar 5	Robertsshaw-Fulton Controls com—1				28 1/4	29	29	29 1/4	29 1/4	15,300	
27 Feb 9	37 1/4 Apr 26	25 1/2 Feb 13	29 1/2 Mar 27	4% conv preferred—25				36	36	35 1/4	36 1/2	37	37 1/4	800
36 1/2 Dec 19	51 1/2 Apr 3	35 1/2 Feb 13	40 1/4 Jan 4	Rochester Gas & El Corp—No par				28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	3,800	
90 Nov 28	105 Jan 16	93 1/2 Mar 13	93 1/2 Mar 13	Rockwell Spring & Axle Co—5				29	29 1/4	29	29 1/4	29 1/4	8,700	
21 1/2 May 28	31 1/4 Dec 13	24 1/2 Feb 12	31 1/4 Apr 11	Rohm & Haas Co common—20				36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,660	
12 Feb 10	17 1/4 Jan 11	11 Apr 3	13 1/2 Jan 2	4% preferred series A—100				36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	25,100	
34 May 28	48 1/4 July 31	35 Feb 11	47 1/4 Jan 2	Rohr Aircraft Corp—1				32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10	
35 1/2 Nov 29	44 1/4 Dec 31	30 1/2 Feb 12	48 1/4 Apr 8	Ronson Corp—10				39	39 1/4	39	40	39 1/4	9,400	
27 1/2 Feb 9	36 1/4 July 16	30 1/2 Jan 2	37 1/4 Mar 28	Royal Electric Steel Co—10				48 1/4	48 1/4	48 1/4	48 1/4	48 1/4	69,300	
29 Dec 28	38 1/4 Apr 5	28 Feb 26	30 1/2 Jan 11	Royal Dutch Pet Co—20 Guilders				34 1/2	35	34 1/2	35	35 1/4	4,900	
8 Nov 28	13 1/2 Apr 26	8 1/4 Mar 4	10 Apr 12	Royal McBee Corp—1				28 1/4	29 1/4	29	29 1/4	29 1/4	4,900	
50% Feb 14	71% Dec 17	60 1/2 Feb 12	70% Apr 12	Rubenoid Co (The)—5				66 1/4	67	67 1/4	69	69 1/4	40,300	
80 Nov 30	97 1/4 Feb 3	81 Jan 2	93 Mar 22	Supper (Jacob)—5				90	90	91	91	91	280	
112 Feb 13	155 Dec 17	137 Feb 14	152 Apr 12	4% preferred—10				145	145	148 1/2	148 1/2	150	500	
38 1/4 Dec 5	52 Mar 19	38 1/2 Jan 2	46 1/4 Mar 6	4.30% conv preferred—100				40 1/4	40 1/4	40 1/4	41	41 1/4	9,000	
22 1/2 Jan 16	25 1/2 Aug 31	22 1/2 Jan 25	24 1/4 Feb 1	St Joseph Lead Co—10				23 1/4	24	23 1/4	24	24 1/4	3,200	
24 1/2 Dec 3	33 Jan 13	20 1/2 Mar 28	26 1/2 Jan 11	St L San F Ry Co common—No par				20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	12,500	
69 1/4 Dec 3	91 1/2 Mar 23	67 1/2 Feb 10	74 1/4 Feb 5	Preferred series A 5%—100				68	68 1/4	69	69 1/4	69 1/4	800	
235 Nov 7	311 Aug 2	225 Feb 13	247 Apr 11	St Louis Southwestern Ry Co—100				236	236	236	236	236	50	
155 Jan 5	215 Sep 17	185 Apr 4	205 Jan 2	5% noncum preferred—100				180	180	180	180	180	10	
40% Feb 9	60 1/2 July 31	36 1/4 Apr 12	44 Jan 3	St Regis Paper Co common—5				39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	48,100	
83 Dec 12	105 Feb 7	93 Jan 16	96 Feb 6	1st ptd 4.40% series A—100				94	94 1/4	94	94	94	70	
18 1/2 Jan 17	23 1/2 Aug 22	20 1/4 Apr 12	23 1/4 Jan 29	San Diego Gas & Electric Co—10				20 1/4	21 1/4	20 1/4	21	21 1/4	2,900	
29 1/2 Jan 19	37 1/4 Mar 29	31 1/4 Feb 26	35 1/4 Jan 8	Sangamo Electric Co—10				32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	1,400	
12 1/2 Jan 8	18 Oct 16	15 Jan 23	17 1/4 Jan 29	Savage Arms Corp—5				15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200	
18 May 28	22 1/2 Mar 9	18 1/2 Feb 13	21 1/4 Mar 22	Schenley Industries Inc—1.40				21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	12,300	
44 1/2 Feb 14	63 1/4 Apr 20	48 1/4 Feb 13	65 1/4 Apr 3	Schick Corp—1.50				64 1/4	65	64 1/4	65	64 1/4	28,200	
57 1/2 Nov 29	75 1/2 Mar 6	57 1/2 Feb 11	62 1/2 Mar 13	Schick Inc—1				18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	12,200	
77 1/4 Dec 19	85 1/4 Jan 6	79 Jan 2	86 Mar 7	Scott Paper Co common—No par				59 1/4	59 1/2	59 1/4	59 1/2	59 1/4	12,100	
96 Dec 12	105 1/4 Apr 2	93 Jan 16	102 Mar 7	3.40% preferred—No par				82	85	84	85	84	70	
33% Dec 21	40 1/4 Apr 3	31 1/4 Mar 20	34 1/4 Mar 7	4% preferred—No par				95 1/2	97 1/2	96 1/2	96 1/2	95 1/2	90	
75 Dec 28	89 1/2 Mar 7	75 Jan 7	82 Feb 26	Seavill Mfg Co common—25				32	32 1/4	31 1/4	32	32	2,950	
35 Dec 28	44 1/4 May 9	30 1/2 Feb 11	36 Jan 4	3.65% preferred—100				81 1/4	84	82	82	80 1/2	300	
16 1/4 Nov 21	19 1/2 Feb 29	16 1/2 Feb 13	17 1/4 Jan 4	Seaboard Air Line RR Co—20				33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	18,100	
56 1/2 Oct 25	70 1/4 Nov 26	54 1/2 Feb 12	70 Jan 4	Seaboard Finance Co—1				17	17 1/4	17	17 1/4	17	8,300	
13 Dec 28	23 1/4 Jan 7	13 Jan 15	16 1/4 Jan 24	Seaboard Oil Co—1				58	58	57 1/4	59	59 1/2	3,600	
28 1/2 Dec 20	36 1/4 Jan 3	26 1/4 Feb 11	29 1/4 Jan 7	Seagrave Corp—5				13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	400	
12 1/2 Jan 1	21 1/2 Feb 29	13 Mar 12	15 1/4 Jan 3	Sears Roebuck & Co—3				26 1/4	27 1/4	26 1/4	27 1/4	26 1/4	65,000	
3 1/2 Dec 27	7 1/4 Apr 27	3 1/4 Jan 8	4 1/4 Mar 4	Seiberling Rubber Co—1				14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,900	
43 1/2 Nov 26	63 Mar 15	42 1/4 Jan 7	54 Mar 5	Serval Inc common—1				4	4 1/4	4	4 1/4	4 1/4	5,500	
23 1/2 Nov 15	50 Apr 19	16 Feb 6	26 1/4 Jan 2	\$3.50 preferred—No par				50	51 1/2	52	52	53	300	
39 1/4 Jan 4	59 July 11	49 1/2 Feb 12	56 1/4 Apr 10	Shammoon Industries Inc—2.50				19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	4,200	
39 1/4 Jan 4	59 July 11	49 1/2 Feb 12	56 1/4 Apr 10	Shamrock Oil & Gas—5				53 1/4	54	54 1/4	54 1/4	54 1/4	9,500	
39 1/4 Jan 4	59 July 11	49 1/2 Feb 12	56 1/4 Apr 10	Sharon Steel Corp—No par				50 1/4	51	50 1/4	51	51 1/2	14,000	
6 1/4 Dec 14	11 1/4 May 9	7 1/4												

15 $\frac{1}{8}$	1,401
27 $\frac{1}{8}$	8,291
8 $\frac{1}{2}$	7,000
32 $\frac{1}{8}$	11,990
11 $\frac{1}{8}$	23,100
22	1,700
29 $\frac{1}{8}$	18,000
96 $\frac{3}{4}$	80
7 $\frac{1}{2}$	10
92	
57 $\frac{1}{8}$	23,700
27 $\frac{1}{2}$	60,100
8 $\frac{1}{2}$	8,800
30	5,800
32 $\frac{1}{8}$	2,700
79 $\frac{1}{8}$	17,200
145	
110	800
29 $\frac{1}{4}$	17,100
28 $\frac{1}{2}$	2,400
101	20
24	900
64 $\frac{1}{8}$	2,200
41	400
43 $\frac{1}{2}$	4,000
78 $\frac{1}{4}$	
6 $\frac{1}{8}$	29,800
29 $\frac{1}{8}$	5,600
14 $\frac{1}{8}$	1,200
14 $\frac{1}{2}$	3,500
40 $\frac{3}{4}$	13,400
34 $\frac{1}{2}$	23,900
36 $\frac{1}{2}$	800
6 $\frac{1}{8}$	12,700
14 $\frac{1}{4}$	9,700
15 $\frac{1}{2}$	4,700
24 $\frac{1}{2}$	2,900
54 $\frac{1}{2}$	8,500
62 $\frac{1}{2}$	30
10 $\frac{1}{8}$	57,200
31 $\frac{1}{4}$	500
15 $\frac{1}{8}$	8,800
46	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956

LowestHighest

Range Since Jan. 1

LowestHighest

STOCKS

NEW YORK STOCK EXCHANGE

Par

Monday

Tuesday

Wednesday

Thursday

Friday

Sales for the Week

22½ Jan 11

36¾ Dec 14

31½ Apr 10

37½ Jan 24

U S Lines Co common

1

31¾

31¾

32

32½

31½

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*Bid and asked prices. no sales on this day. In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash value. wd When distributed. x Ex-dividend. y Ex-rights. a Formerly Ohio Match Co.

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 1956				Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES												Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Apr. 8		Tuesday Apr. 9		Wednesday Apr. 10		Thursday Apr. 11		Friday Apr. 12				
98	Dec 17	93	Dec 17	---	---	Treasury 3 1/4s	1978-1983	*98.16	98.24	*98.12	98.20	*98.20	98.28	*98.16	98.24	*98.12	98.20	---		
---	---	---	---	---	---	Treasury 3s	1995	*93.20	93.28	*93.12	93.20	*93.20	93.28	*93.16	93.24	*93.14	93.22	---		
---	---	---	---	---	---	Treasury 2 3/4s	1961	*97.8	97.12	*97.6	97.10	*97.6	97.10	*97.4	97.8	*97.2	97.6	---		
---	---	---	---	---	---	Treasury 2 1/2s	1958-1963	*100.6	100.10	*100.6	100.10	*100.6	100.10	*100.4	100.8	*100.2	100.6	---		
---	---	---	---	---	---	Treasury 2 1/4s	1960-1965	*100.24	101	*100.20	100.28	*100.20	100.28	*100.16	100.24	*100.12	100.20	---		
---	---	---	---	---	---	Treasury 2 1/2s	Mar 1957-1958	*99.8	99.10	*99.8	99.10	*99.8	99.10	*99.8	99.10	*99.8	99.10	---		
---	---	---	---	---	---	Treasury 2 1/2s	Dec 15 1958	*98.17	98.19	*98.15	98.17	*98.16	98.18	*98.15	98.17	*98.15	98.17	---		
---	---	---	---	---	---	Treasury 2 1/2s	1961	*95.28	96	*95.24	95.28	*95.26	95.30	*95.22	95.26	*95.22	95.26	---		
---	---	---	---	---	---	Treasury 2 1/2s	1962-1967	*93.10	93.14	*93.4	93.8	*93.2	93.6	*92.28	93	*92.24	92.28	---		
---	---	---	---	---	---	Treasury 2 1/2s	Aug 15 1963	*95.2	95.6	*95	95.4	*95	95.4	*94.28	95	*94.26	94.30	---		
91.12	Dec 12	91.12	Dec 12	---	---	Treasury 2 1/2s	1963-1968	*92.10	92.14	*92.4	92.8	*92.2	92.6	*91.26	91.30	*91.22	91.26	---		
90.13	Dec 12	91.3	Nov 13	91.20	Mar 28	Treasury 2 1/2s	June 1964-1969	*91.22	91.26	*91.16	91.20	*91.14	91.18	*91.8	91.12	*91.2	91.6	---		
90.12	Dec 12	90.12	Dec 12	---	---	Treasury 2 1/2s	Dec 1964-1969	*91.20	91.24	*91.12	91.16	*91.10	91.14	*91.6	91.10	*90.30	91.2	---		
90.11	Dec 12	90.26	Nov 13	---	---	Treasury 2 1/2s	1965-1970	*91.16	91.20	*91.8	91.12	*91.6	91.10	*91.2	91.6	*90.26	90.30	---		
---	---	---	---	---	---	Treasury 2 1/2s	1966-1971	*91.14	91.18	*91.6	91.10	*91.4	91.8	*91	91.4	*90.22	90.26	---		
89.21	Dec 12	95.14	Mar 8	---	---	Treasury 2 1/2s	June 1967-1972	*91.10	91.14	*91.2	91.6	*91	91.4	*90.28	91.4	*90.18	90.22	---		
---	---	---	---	---	---	Treasury 2 1/2s	Sept 1967-1972	*91.6	91.10	*90.30	91.2	*90.28	91	*90.24	90.28	*90.16	90.20	---		
90.22	Nov 13	95.11	Mar 9	92.24	Feb 11	Treasury 2 1/2s	Dec 1967-1972	*91.8	91.12	*91	91.4	*90.30	91.2	*90.26	90.30	*90.16	90.20	---		
---	---	---	---	---	---	Treasury 2 3/4s	1957-1959	*98.4	98.8	*98	98.4	*98	98.4	*97.30	98.2	*97.30	98.2	---		
---	---	---	---	---	---	Treasury 2 1/2s	June 15 1958	*98.25	98.27	*98.23	98.25	*98.24	98.26	*98.23	98.25	*98.23	98.25	---		
---	---	---	---	---	---	Treasury 2 1/2s	Sept 1957-1959	*97.8	97.10	*97.6	97.8	*97.6	97.8	*97.5	97.7	*97.5	97.7	---		
---	---	---	---	---	---	Treasury 2 1/2s	June 1959-1962	*94.16	94.20	*94.14	94.18	*94.14	94.18	*94.10	94.14	*94.00	94.14	---		
---	---	---	---	---	---	Treasury 2 1/2s	Dec 1959-1962	*94.12	94.16	*94.10	94.14	*94.10	94.14	*94.6	94.10	*94.6	94.10	---		
---	---	---	---	---	---	Treasury 2 1/2s	Nov 15 1960	*95.26	95.30	*95.24	95.28	*95.24	95.28	*95.22	95.26	*95.20	95.24	---		
International Bank for Reconstruction & Development																				
89	Dec 13	89	Dec 13	90	Apr 8	92	Feb 14	25-year 3s	July 15 1972	90	90 1/2	*90	91.16	*89	91	*89	91	---		
84	Dec 7	97.20	Mar 12	90	Feb 4	90	Feb 4	25-year 3s	Mar 1 1976	*89.16	91	*89.16	91	*89	91	*89	91	4,000		
99.28	Jan. 16	101.16	Feb 24	90.30	Mar 5	90.30	Mar 5	30-year 3 1/4s	Oct 1 1981	*89.16	91	*89.16	91	*89	91	*89	91	---		
101.16	Jan 9	101.16	Jan 9	---	---	---	---	23-year 3 3/4s	May 15 1975	*92.16	94	*92.16	94	*92	93.16	*89	90.16	---		
102.16	Jan 17	102.16	Jan 17	---	---	---	---	19-year 3 1/2s	Oct 15 1971	*97.8	98.8	*97.8	98.8	*97	98	*97	98	---		
100.8	May 16	103.4	Feb 24	---	---	---	---	15-year 3 1/2s	Jan 1 1969	*96.16	98.16	*97.16	98.16	*97.24	98	*97.8	98.8	---		
---	---	---	---	---	---	---	---	20-year 4 1/2s	Jan 1 1977	*104	104.16	*104	104.15	*103.24	104.8	*103	104	---		
---	---	---	---	---	---	---	---	15-year 2 1/2s	Sept 15 1959	*97	98	*97	98	*97	98	*97	98	---		
---	---	---	---	---	---	---	---	13 1/2s	Oct 1 1958	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100	100.16	---		
Serial bonds of 1950																				
---	---	---	---	---	---	---	---	2s	due Feb 15 1958	*97.16	98.16	*97.16	98.16	*97.16	98.16	*97.16	98.16	---		
---	---	---	---	---	---	---	---	2s	due Feb 15 1959	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	---		
---	---	---	---	---	---	---	---	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	*93.13	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 2½% due 1959, optional 1956, entire issue called on Sept. 15 at par.

RANGE FOR WEEK ENDED APRIL 12

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High		Low	High
Territorial Issue—									Brazil (continued)—								
Panama Canal 3s 1961		Quar-June	--	103 $\frac{3}{4}$	104 $\frac{1}{4}$	--	--	↓	3 $\frac{3}{4}$ s series No. 18		June-Dec	--	93	95	--	94	94 $\frac{1}{2}$
New York City									3 $\frac{3}{4}$ s series No. 19		June-Dec	--	93	--	--	93	94
Transit Unification Issue—									3 $\frac{3}{4}$ s series No. 20		June-Dec	--	93 $\frac{1}{2}$	97	--	96	96
3% Corporate Stock 1980		June-Dec	--	98 $\frac{1}{2}$	98 $\frac{1}{2}$	53	91 $\frac{1}{2}$	93 $\frac{1}{2}$	3 $\frac{3}{4}$ s series No. 21		June-Dec	--	95	--	--	--	--

WERTHEIM & Co.

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

Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)									
\$Δ	Guaranteed sinking fund 6s 1947	Feb-Aug							
\$Δ	Guaranteed sinking fund 6s 1948	April-Oct							
Akershus (Kingdom of Norway) 4s 1968									
\$Δ	Antioquia (Dept) collateral 7s A 1945	Jan-July							
\$Δ	External sinking fund 7s ser B 1945	Jan-July							
\$Δ	External sinking fund 7s ser C 1946	Jan-July							
\$Δ	External sinking fund 7s ser D 1945	Jan-July							
\$Δ	External sinking funds 7s 1st ser 1957	April-Oct							
\$Δ	External sec sink fd 7s 2nd ser 1957	April-Oct							
\$Δ	External sec sink fd 7s 3rd ser 1957	April-Oct							
30-year 3s s f 5 bonds 1978									
		Jan-July		50	50		10	46%	50%
Australia (Commonwealth of)									
10-year	3 1/2s 1957	June-Dec		99%	99 3/4		7	59%	100
20-year	3 1/2s 1967	June-Dec		91	91 1/4		4	91	94
20-year	3 1/2s 1966	June-Dec		92	92		3	90 1/4	94 1/4
15-year	3 3/4s 1962	Feb-Aug		94 1/4	94 3/4		20	94 1/4	98 1/4
15-year	3 3/4s 1969	June-Dec	91 1/4	89 1/2	91 1/4		17	89 1/2	93 1/2
15-year	4 1/4s 1971	June-Dec	98 1/4	98 1/4	98 3/4		22	97	99 1/4
\$Δ	Bavaria (Free State) 6 1/2s 1945	Feb-Aug							
Belgium (Kingdom of) extl loan 4s 1964	June-Dec			98 1/4	98 3/4		2	185	165
Δ	Berlin (City of) 6s 1958	June-Dec							
\$Δ	6 1/2s external loan 1950	April-Oct		117 1/4				106 1/4	114 1/4
\$Δ	Brazil (U S of) external 8s 1941	June-Dec		134 1/4	134 1/4		2	107	134 1/4
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978									
Δ	External s f 6 1/2s of 1926 due 1957	April-Oct	85%	85 1/2	85%		3	77	90
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
Δ	External s f 6 1/2s of 1927 due 1957	April-Oct		73 1/2	73 1/2		2	65	73 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
\$Δ	7 1/2s (Central Ry) 1952	June-Dec		73 1/2	75		6	65	73 1/2
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978									
5%	funding bonds of 1931 due 1951	June-Dec		86	88			77	90
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979									
External dollar bonds of 1944 (Plan B)									
3 3/4s series No. 1	June-Dec			98 1/4	99		7	93	99 1/4
3 3/4s series No. 2	June-Dec			99	100			97	99
3 3/4s series No. 3	June-Dec			91	97			89	91
3 3/4s series No. 4	June-Dec			92 1/4	94			91	95
3 3/4s series No. 5	June-Dec			95	95		1	95	95
3 3/4s series No. 7	June-Dec			94				96	96
3 3/4s series No. 8	June-Dec			94 1/2				94 1/2	94 1/2
3 3/4s series No. 9	June-Dec			97					
3 3/4s series No. 10	June-Dec			94 1/2	94 1/2		1	94 1/2	96
3 3/4s series No. 11	June-Dec			93				83	94
3 3/4s series No. 12	June-Dec			94 1/4				82 1/4	92 1/4
3 3/4s series No. 13	June-Dec			91				91 1/2	96
3 3/4s series No. 14	June-Dec			93				93 1/2	94
3 3/4s series No. 15	June-Dec			93	99 1/2			93	93 1/2
3 3/4s series No. 16	June-Dec			93				93 1/2	94 1/2
3 3/4s series No. 17	June-Dec			93				93 1/2	93 1/2

For footnotes see page 33

[illegible]

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

20 BROAD STREET • NEW YORK 5, N. Y.

TEL: HANOVER 2-0050 TELETYPE NY 1-971

TELETYPE NY 1-971

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 12

BONDS	Interest	Friday	Week's Range	Bonds	Range Since	BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked Low High	Sold No.	Low High Jan. 1	New York Stock Exchange	Period	Last Sale Price	or Friday's Bid & Asked Low High	Sold No.	Low High Jan. 1
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	---	99 1/2 100	6	99 1/4 100 1/4	Sao Paulo (State of) continued	---	---	---	---	---
Called bonds (April 15)	---	---	---	---	---	7s external water loan 1956	Mar-Sept	---	---	---	---
El Salvador (Republic of)	---	---	---	---	---	Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	90	---	---	87 94
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	---	*73 1/2 82	---	72 1/2 75 1/2	Δ6s external dollar loan 1968	Jan-July	---	---	---	---
3s extl s f dollar bonds Jan 1 1976	Jan-July	---	*70	---	70 71	Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	92	92	3	88 95 1/4
ΔEstonia (Republic of) 7s 1967	Jan-July	---	*18 1/2	---	---	Serbs Croats & Slovenes (Kingdom)	May-Nov	14	14	6	13 1/4 15
ΔFrankfurt on Main 6 1/2s 1953	May-Nov	---	---	---	---	Δ7s secured external 1962	May-Nov	14	14	1	12 1/2 13
4 1/2s sinking fund 1973	May-Nov	---	*75 1/4 79	---	---	Shanghai Electric Power Co Ltd	---	---	---	---	---
German (Fed Rep of)—Ext loan of 1924	---	---	---	---	---	Δ6 1/2s 1st mtg s f 1952	June-Dec	188	---	---	191 1/4 191 1/4
5 1/2s dollar bonds 1969	April-Oct	98	97 1/2 98 1/2	17	96 1/2 99 1/4	6 1/2s due 1952 extended to 1962	June-Dec	102	---	---	100 102 1/2
3s dollar bonds 1972	April-Oct	---	*67 68	---	65 69 1/4	ΔSilesia (Prov of) external 7s 1958	June-Dec	22	24	---	21 1/2 24
10 year bonds of 1936	---	---	---	---	---	Δ4 1/2s assented 1958	June-Dec	18 1/2	19 1/2	3	18 20 1/2
3s conv & fund issue 1953 due 1963	Jan-July	81 1/2	80 1/2 81 1/4	7	79 1/2 82 1/2	South Africa (Union of) 4 1/2s 1965	June-Dec	93	93 1/2	9	92 1/2 96 1/4
Prussian Conversion 1953 issue	---	---	---	---	---	Taiwan Electric Power Co Ltd	---	---	---	---	---
4s dollar bonds 1972	Apr-Oct	72	72 72 1/2	5	70 73	Δ5 1/2s (40-yr) s f 1971	Jan-July	164	---	---	---
International loan of 1930	---	---	---	---	---	5 1/2s due 1971 extended to 1981	Jan-July	92 1/2	92 1/2	1	92 1/2 94 1/4
5s dollar bonds 1980	June-Dec	88 1/2	87 1/4 88 1/2	37	87 1/4 89 1/4	Tokyo (City of)	---	---	---	---	---
3s dollar bonds 1972	June-Dec	66 1/4	66 1/4 67 1/4	3	64 1/4 69	Δ5 1/2s extl loan of '27 1961	April-Oct	163	---	---	---
German (extl loan 1924 Dawes loan)	---	---	---	---	---	5 1/2s due 1961 extended to 1971	April-Oct	98 1/2	98 1/4	9	98 1/2 98 3/4
Δ7s gold bonds 1949	April-Oct	---	*134	---	132 135	Δ45s sterling loan of '12 coupon on	Mar-Sept	90	---	---	94 94
German Govt International (Young loan)	---	---	---	---	---	Δ4 With March 1 1952 coupon on	---	85	---	---	---
5 1/2s loan 1930 due 1965	June-Dec	---	*120 125	---	118 122	Tokyo Electric Light Co Ltd	---	---	---	---	---
Greek Government	---	---	---	---	---	Δ6 1/2s 1st mtg s series 1953	June-Dec	184	---	---	182 1/2 186
Δ7s part paid 1964	May-Nov	17 1/4	17 1/4 17 1/4	23	15 1/2 18	Δ6 1/2s 1st mtg s series 1953	June-Dec	99 1/2	99 1/2	13	97 1/2 100 1/2
Δ6s part paid 1963	Feb-Aug	16 1/2	16 1/2 17	42	13 1/4 17	ΔUruguay (Republic) external 8s 1946	Feb-Aug	---	---	---	---
ΔHamburg (State of) 6s 1946	April-Oct	---	---	---	160 1/2 160 1/2	ΔExternal sinking fund 6s 1960	May-Nov	---	---	---	---
Conv & funding 4 1/2s 1966	April-Oct	---	*80 1/2 82	---	78 1/2 80 1/2	ΔExternal sinking fund 6s 1964	May-Nov	---	---	---	---
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	---	---	---	---	3 1/2s-4s-4 1/2s (dollar bond of 1937)	---	---	---	---	---
Helsingfors (City) external 6 1/2s 1960	April-Oct	---	101 101	1	99 101	External readjustment 1978	May-Nov	91 1/4	91 1/2 92 1/2	14	87 1/4 95
Italian (Republic) ext s f 3s 1977	Jan-July	61	60 1/4 61	10	58 1/2 62 1/2	External conversion 1979	May-Nov	96	96	1	96 96
Italian Credit Consortium for Public Works	---	---	---	---	---	3 1/2s-4 1/2s-4 1/2s external conversion 1978	June-Dec	95	96	7	87 1/4 96
30-year gtd ext s f 3s 1977	Jan-July	60 1/2	59 1/2 60 1/2	86	56 1/2 60 1/2	4s-4 1/2s-4 1/2s external readjustments 1978	Feb-Aug	94	96 1/2	10	92 1/4 96 1/2
Δ7s series B 1947	Mar-Sept	---	*115	---	---	3 1/2s external readjustment 1984	Jan-July	80	---	---	---
Italian Public Utility Institute	---	---	---	---	---	Valle Del Cauca See Cauca Valley (Dept of)	Feb-Aug	20 1/4	22 1/4	---	20 1/4 24
30-year gtd ext s f 3s 1977	Jan-July	61 1/4	61 1/4 62	17	58 1/2 62 1/2	ΔWarsaw (City) external 7s 1958	Feb-Aug	18	19 1/2	---	17 1/4 19 1/2
ΔExternal 7s 1952	Jan-July	---	*116	---	117 120	Δ4 1/2s assented 1953	June-Dec	180 1/2	---	---	179 1/2 181 1/2
ΔItaly (Kingdom of) 7s 1951	June-Dec	---	*116	---	117 120	ΔYokohama (City of) 6s of '26 1961	June-Dec	97 1/2	97 1/4	3	95 99
Japanese (Imperial Govt)	---	---	---	---	---	6s due 1961 extended to 1971	---	---	---	---	---
Δ6 1/2s extl loan of '24 1954	Feb-Aug	---	*192	---	191 1/2 193	RAILROAD AND INDUSTRIAL COMPANIES	---	---	---	---	---
6 1/2s due 1954 extended to 1964	Feb-Aug	101 1/4	101 1/4 102 1/2	12	100 1/4 104	Alabama Great Southern 3 1/2s 1967	May-Nov	90 1/4	94 1/4 94 1/4	33	93 1/4 94 1/4
Δ5 1/2s extl loan of '30 1963	May-Nov	---	*170 1/2	---	175 1/2 175 1/2	Alabama Power Co 3 1/2s 1972	Jan-July	94 1/4	94 1/4	---	---
5 1/2s due 1965 extended to 1975	May-Nov	---	100 100	2	98 100 1/2	1st mortgage 3 1/2s 1984	Mar-Sept	---	95 1/2 95 1/2	3	95 1/2 97 1/4
ΔJugoslavia (State Mtge Bank) 7s 1957	April-Oct	---	*14 1/2	---	13 1/2 15	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	---	95 1/2 95 1/2	---	---
ΔMedellin (Colombia) 6 1/2s 1954	Jan-July	---	*50 51 1/2	---	47 1/4 51	Aldens Inc 4 1/2s conv subord deb 1970	Mar-Sept	89	89	4	81 1/2 90
30-year 3s s f bonds 1978	Jan-July	---	---	---	---	Allegheny Corp deb 3s ser A 1962	May-Nov	99	99	2	97 99 1/4
Mexican Irrigation	---	---	---	---	---	Allegheny Ludlum Steel Corp	---	---	---	---	---
Δ4 1/2s assented (1922 agreement) 1943	May-Nov	---	---	---	---	4s conv subord deb 1981	Apr-Oct	123	121 123 1/2	206	112 1/4 123 1/2
Δ4 1/2s small 1943	---	---	---	---	---	Allegheny & Western 1st gtd 4s 1998	April-Oct	---	74 1/2 76	---	73 74 1/4
ΔNew assented (1942 agreement) 1968	Jan-July	---	*14 16	---	13 1/4 14 1/4	Allied Chemical & Dye 3 1/2s deb 1978	Mar-Sept	97 1/2	98	58	95 1/2 98
ΔSmall 1968	---	---	---	---	---	Aluminum Co of America 3 1/2s 1964	Feb-Aug	---	97 97 1/2	13	96 98 1/2
Mexico (Republic of)	---	---	---	---	---	3s s f debentures 1979	Jan-July	104 1/4	104 1/4 105 1/4	56	103 1/4 105 1/4
Δ5s of 1899 due 1945	Quar-Jan	---	---	---	---	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	99	99	8	98 1/4 100
ΔLarge	---	---	---	---	---	American Airlines 3s debentures 1966	June-Dec	---	89 91	---	89 91
ΔSmall	---	---	---	---	---	American Bosch Corp 3 1/2s s f deb 1964	May-Nov	---	86 1/2	54	86 1/2 90 1/4
Δ5s assented (1922 agreement) 1945	Quar-Jan	---	*18 1/4	---	18 1/4 18 1/4	American & Foreign Power deb 5s 2030	Mar-Sept	79	78 1/2 79 1/2	146	77 1/4 80 1/4
ΔLarge	---	---	---	---	---	4.80s junior debentures 1987	Jan-June	---	---	---	---
ΔSmall	---	---	---	---	---	American Machine & Foundry Co	---	---	---	---	---
Δ5s new assented (1942 agreement) 1963	Jan-July	---	*18 1/4	---	18 1/4 18 1/4	4s subord conv deb 1981	Jan-July	120 1/2	119 121 1/4	97	106 1/2 121 1/4
ΔLarge	---	---	---	---	---	5s conv subord deb 1977	Feb-Aug	107 1/2	107 1/2 108 1/2	351	102 1/2 108 1/2
ΔSmall	---	---	---	---	---	American Telephone & Telegraph Co	---	---	---	---	---
Δ4s of 1904 (assented to 1922 agreement)	June-Dec	---	---	---	---	2 1/2s debentures 1980	Feb-Aug	---	83 1/2 84 1/2	13	80 1/4 84 1/2
Δ4s new assented (1942 agreement) 1968	Jan-July	13 1/2	13 1/2 13 1/2	3	13 1/4 13 1/2	2 1/2s debentures 1975	April-Oct	85	85 86	23	81 1/4 88 1/2
Δ4s of 1910 assented to 1922 agreement	Jan-July	---	---	---	---	2 1/2s debentures 1986	Jan-July	79 1/2	79 1/2 80 1/2	3	75 81 1/4
ΔSmall	---	---	---	---	---	2 1/2s debentures 1982	April-Oct	82 1/4	82 1/4 82 1/4	8	80 1/4 84 1/2
Δ4s new assented (1942 agreement) 1963	Jan-July	---	*17 1/4 18 1/4	---	17 1/4 18 1/4	2 1/2s debentures 1987	June-Dec	81	81 81	1	78 1/2 84
ΔSmall	---	---	---	---	---	3 1/2s debentures 1973	June-Dec	94 1/2	94 1/2 95 1/2	63	91 1/4 96 1/4
ΔTreasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	---	---	---	---	2 1/2s debentures 1971	Feb-Aug	89	89 89 1/2	27	86 90 1/2
Δ6s new assented (1942 agreement) 1963	Jan-July	---	*20 1/2 21	---	20 1/2 21	3 1/2s debentures 1984	Mar-Sept	90 1/2	90 1/2 90 1/2	6	85 1/2 91 1/2
ΔSmall	---	---	---	---	---	3 1/2s conv deb 1967	April-Oct	132 1/2	132 1/2 132 1/2	40	128 1/2 133 1/2
ΔMilan (City of) 6 1/2s 1952	April-Oct	---	*112	---	114 1/2 114 1/2	3 1/2s debentures 1990	Jan-July	97 1/2	97 1/2 98	24	95 99 1/2
Minas Geraes (State)	---	---	---	---	---	American Tobacco Co debentures 3s 1962	April-Oct	96	95 1/2 96 1/2	59	93 1/2 97 1/2
ΔSecured extl sinking fund 6 1/2s 1958	Mar-Sept	---	---	---	---	3s debentures 1977	Feb-Aug	93 1/4	93 1/4 94 1/2	47	88 93 1/2
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	*45	---	43 43	Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec	---	97 1/2 98	---	97 1/2 98
ΔSecured extl sink fund 6 1/2s 1959	Mar-Sept	---	*71 1/4	---	72 72	Anheuser-Busch Inc 3 1/2s deb 1977	April-Oct	---	90 1/2	---	88 88
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	---	---	---	Ann Arbor first gold 4s deb 1995	Quar-Jan	---	76 1/2 76 1/2	1	75 1/2 77
Netherlands (Kingdom of) 3 1/2s 1957	May-Nov	---	*99 1/4 100 1/4	---	99 1/4 99 1/2	A P W Products Co 5s 1966	April-Oct	---	81 85	---	80 80 1/2
Norway (Kingdom of)	---	---	---	---	---	Armour & Co 5s inc sub deb 1984	May-Nov	76	75 1/2 76	60	73 1/2 78 1/2
External sinking fund old 4 1/2s 1965	April-Oct	99 1/2	99 1/2 99 1/2	11	99 1/2 101 1/4	Associates Investment 3 1/2s deb 1962	Mar-Sept	96	95 1/2 97	15	94 1/2 97
4 1/2s s f extl loan new 1965	April-Oct	99 1/4	99 1/4 100 1/4	22	97 1/4 100 1/4	Δ4s debentures 1976	Feb-Aug	---	101 1/2 102 1/4	---	100 102 1/2
Δs sinking fund external loan 1963	Feb-Aug	---	99 1/2 99 1/2	3	99 1/2 100 1/4	Atchafalaya Topeka & Santa Fe	---	---	---	---	---
Municipal Bank extl sink fund 5s 1970	June-Dec	---	*99 1/2 100	---	99 101	General 4s 1995	April-Oct	104 1/4	104 1/4 104 1/4	45	103 1/2 106
ΔNuremberg (City of) 6s 1952	Feb-Aug	---	---	---	---	Stamped 4s July 1 1995	May-Nov	100	100 100 1/2	22	100 102 1/2
Oriental Development Co Ltd	---	---	---	---	---	Atlanta & Chart Air Line Ry 3 1/2s 1963	May-Nov	---	93	---	93 93
Δ6s extl loan (30-yr) 1953	Mar-Sept	---	*168	---	96 99 1/2	Atlantic Coast Line RR 4 1/2s A 1964	June-Dec	100 1/2	100 1/2 102 1/2	21	99 1/2 103 1/2
6s due 1953 extended to 1963	Mar-Sept	---	99 99	3	96 99 1/2	Gen mortgage 4s ser A 1980	Mar-Sept	---	93 93	4	91 1/2 93 1/2
Δ5 1/2s extl loan (30-yr) 1958	May-Nov	---	*168	---	171 1/2 171 1/2	Gen mtg 4 1/2s ser C 1972	Jan-July	---	97 1/2 99	---	97 1/2 98 1/2
5 1/2s due 1958 extended to 1968	May-Nov	---	*95 95 1/4	---	94 1/2 95 1/2	General mtg 3 1/2s series D 1980	Jan-July	---	91 1/2 92 1/2	17	87 92 1/2
ΔPernambuco (State of) 7s 1947	Mar-Sept	---	*66 70	---	67 67	Atlantic Refining 2 1/2s debentures 1966	Jan-July	---	*96 1/2 99 1/2	---	93 1/2 96
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	---	*40 1/2	---	39 44 1/2	Baltimore & Ohio RR	---	---	---	---	---
ΔPeru (Republic of) external 7s 1959	Mar-Sept	79 1/2	79 1/2 79 1/2	3	77 1/2 79 1/2	1st cons mtg 3 1/2s ser A 1970	Feb-Aug	---	83 88 1/2	26	84 88 1/2
ΔNat loan extl s f 6s 1st series 1960	June-Dec	---	78 1/2 78 1/2	1	76 80	1st cons mtg 4s ser B 1980	Mar-Sept	80 1/2	80 1/2 81 1/2	64	77 1/2 82
ΔNat loan extl s f 6s 2nd series 1961	April-Oct	---	78 1/2 78 1/2	1	76 78 1/2	1st cons mtg 4 1/2s ser C 1995	Apr-Oct	---	82 83	21	79 1/4 84
ΔPoland (Republic of) gold 6s 1940	April-Oct	---	*21	---	17 1/2 22	4 1/2s convertible income Feb 1 2010	May	83 1/2	83 1/2 83 1/2	18	78 1/2 84 1/2
Δ4 1/2s assented 1958	April-Oct	21 1/2	20 21 1/2	16	17 1/2 22	4 1/2s conv deb series A 2010	Jan-July	77	76 1/2 78	95	75 79
Δ4 1/2s assented 1968	April-Oct	---	*22 1/2	---	25 26 1/2	Baltimore Gas & Electric Co	Jan-July	---	85	---	84 84
ΔExternal sinking fund gold 8s											

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 12

BONDS				BONDS			
New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Central of Georgia Ry				Daystrom Inc.			
First mortgage 4 1/2 series A 1955	Jan-July	---	81 82	4 1/2 conv subord debts 1977	Mar-Sep	116	111 116
Gen mortgage 4 1/2 series A Jan 1 2020	May	---	92 1/2 93 1/4	Dayton Union Ry 3 1/4 series B 1965	June-Dec	---	105 116
Gen mortgage 4 1/2 series B Jan 1 2020	May	74 1/4	74 1/4 75	Deere & Co 2 1/4 debentures 1965	April-Oct	---	92 1/2 92 1/2
Central RR Co of N & S 3 1/4 1967	Jan-July	55 1/2	55 1/2 56 1/2	3 1/4 debentures 1977	Jan-July	---	91 1/4 91 1/4
Central New York Power 3 1/4 1967	April-Oct	55 1/2	55 1/2 56 1/2	Delaware & Hudson 4 1/2 extended 1963	May-Nov	98	98 98 1/2
Central Pacific Ry Co	---	---	---	Delaware Lackawanna & Western RR Co	---	---	---
First and refund 3 1/2 series A 1974	Feb-Aug	---	93	New York Lackawanna & Western Div	---	---	---
First mortgage 3 1/2 series B 1963	Feb-Aug	---	94 1/4 94 1/4	First and refund M 5 1/2 series C 1973	May-Nov	---	88 1/2 91
Champion Paper & Fibre Co 3 1/2 1963	Jan-July	---	91 1/4 91 1/4	Income mortgage due 1993	May	---	72
3 1/2 debentures 1981	Jan-July	---	91 1/4 91 1/4	Morris & Essex Division	---	---	---
Chesapeake & Ohio Ry General 4 1/2 1962	Mar-Sept	103	109 109 1/4	Collateral trust 4 1/2 May 1 2042	May-Nov	---	91 91 1/4
Refund and impmt M 3 1/2 series D 1990	May-Nov	---	91 1/4 91 1/4	1st mtg & coll tr 5 1/2 ser A 1985	May-Nov	---	82 86
Refund and impmt M 3 1/2 series E 1996	Feb-Aug	---	91 1/4 91 1/4	1st mtg & coll tr 4 1/2 ser B 1985	May-Nov	---	82 86
Refund and impmt M 3 1/2 series F 1973	June-Dec	59 1/2	59 1/2 59 1/2	Delaware Power & Light 3 1/2 1973	---	---	---
R & A div first consol gold 4 1/2 1969	Jan-July	97 1/2	97 1/2 97 1/2	First mortgage and coll trust 3 1/2 1977	June-Dec	---	88 88 1/2
Second consolidated gold 4 1/2 1969	Jan-July	---	95 106	First mortgage and coll trust 3 1/2 1979	Jan-July	---	84
Chicago Burlington & Quincy RR	---	---	---	1st mtg & coll trust 2 1/2 1980	Mar-Sept	---	84 84
General 4 1/2 1953	Mar-Sept	106 1/4	100 100 1/4	1st mtg & coll tr 3 1/2 1984	May-Nov	---	---
First and refunding mortgage 3 1/2 1985	Feb-Aug	---	85 1/2 87 1/4	1st mtg & coll tr 3 1/2 1985	June-Dec	---	---
First and refunding mortgage 2 1/2 1970	Feb-Aug	---	86 1/2 86 1/2	Denver & Rio Grande Western RR	---	---	---
1st & ref mtg 3 1/2 1990	Feb-Aug	---	86 1/2 86 1/2	First mortgage series A (3% fixed	Jan-July	---	89 90
Chicago & Eastern Ill RR	---	---	---	contingent interest) 1993	April	---	88 88 1/4
General mortgage 4 1/2 conv 5 1/2 1997	April	88	87 3/4 88	Income mortgage series A (4 1/2 %	---	---	---
First mortgage 3 1/2 series B 1965	May-Nov	---	81 1/4 81 1/4	contingent interest) 2018	April	---	88 88 1/4
5 1/2 income debts Jan 2054	May-Nov	---	69 69	Income mortgage (3% fixed	Jan-July	---	87 87 1/4
Chicago & Erie 1st gold 5 1/2 1982	May-Nov	100	100 100 1/4	1% contingent interest) 1993	Jan-July	---	87 87 1/4
Chicago Great Western 4 1/2 ser A 1938	Jan-July	---	84 1/4 84 1/4	Detroit Edison 3 1/2 series H 1970	June-Dec	---	93 93 1/4
General inc mtg 4 1/2 Jan 1 2038	April	---	72 1/4 73	General and refund 2 1/2 series I 1982	Mar-Sept	---	85 85
Chicago Indianapolis & Louisville Ry	---	---	---	Gen & ref mtg 2 1/2 ser J 1985	Mar-Sept	---	83 87
1st mortgage 4 1/2 inc ser A Jan 1983	April	---	59 1/4 59 1/4	Gen & ref 3 1/2 ser K 1976	May-Nov	---	93 93
2nd mortgage 4 1/2 inc ser A Jan 2003	April	59 1/4	59 1/4 59 1/4	3 1/2 convertible debentures 1958	June-Dec	---	156 1/2 156 1/2
Chicago Milwaukee St Paul & Pacific RR	---	---	---	3 1/4 convertible debentures 1969	Feb-Aug	118 1/2	117 118 1/2
First mortgage 4 1/2 series A 1994	Jan-July	83 1/2	83 1/2 83 1/2	3 1/4 debts 1971 (conv from Oct 1 1958)	Mar-Sept	---	84
General mortgage 4 1/2 inc ser A Jan 2019	April	---	82 82	Gen & ref 2 1/2 ser N 1984	Mar-Sept	---	93 93
4 1/2 conv increased series B Jan 1 2044	April	62 1/4	61 1/2 62 1/4	Gen & ref 3 1/4 series O 1980	May-Nov	---	75
5 1/2 inc debts ser A Jan 1 2055	Mar-Sept	58 1/2	58 1/2 59 1/4	Detroit & Mack first lien gold 4 1/2 1995	June-Dec	---	76
Chicago & North Western Ry	---	---	---	Second gold 4 1/2 1995	June-Dec	100 1/2	100 100 1/2
Second mortgage conv inc 4 1/2 Jan 1 1999	April	68 1/2	67 1/2 68 1/2	Detroit Terminal & Tunnel 4 1/2 1961	May-Nov	---	100 100 1/2
First mortgage 3 1/2 series B 1989	Jan-July	---	68 69	Detroit Tol & Ironport RR 2 1/2 ser B 1976	Mar-Sept	---	104 104
Chicago Rock Island & Pacific RR	---	---	---	Douglas Aircraft Co Inc	---	---	---
1st mtg 2 1/2 ser A 1980	Jan-July	---	93 101 1/4	4 1/2 conv subord debentures 1977	Feb-Aug	104 1/4	102 1/4 105
4 1/2 income debts 1995	Mar-Sept	---	93 101 1/4	Dow Chemical 2 1/2 debentures 1961	May-Nov	---	94 95
Chicago Terre Haute & Southeastern Ry	---	---	---	3 1/2 subordinated debts 1982	Feb-Aug	127 1/4	124 1/2 128
First and refunding mtg 2 1/2 4 1/2 1994	Jan-July	---	66 66 3/4	Duquesne Light Co 2 1/2 1977	Feb-Aug	---	87
Income 2 1/2 4 1/2 1994	Jan-July	---	63 1/2 63 1/2	1st mortgage 2 1/2 1979	April-Oct	---	92 1/2
Chicago Union Station	---	---	---	1st mortgage 2 1/2 1980	Feb-Aug	---	95
First mortgage 3 1/2 series F 1963	Jan-July	---	95 1/2 96 1/4	1st mortgage 3 1/2 1982	Mar-Sept	---	85 1/2 85 1/2
First mortgage 2 1/2 series G 1963	Jan-July	---	92 1/2 95 1/2	1st mortgage 3 1/2 1983	Mar-Sept	---	---
Chicago & Western Indiana RR Co	---	---	---	1st mortgage 3 1/2 1984	Jan-July	---	---
1st coll trust mtg 4 1/2 ser A 1982	May-Nov	100 1/4	100 1/4 100 1/4	1st mortgage 3 1/2 1986	April-Oct	---	---
Cincinnati Gas & Elec 1st mtg 3 1/2 1975	April-Oct	---	86 1/2 87 1/2	Eastern Gas & Fuel Associates	---	---	---
First mortgage 2 1/2 1978	Jan-July	---	86 1/2 87 1/2	1st mortgage & coll tr 3 1/2 1965	Jan-July	93	92 3/4 93
Cincinnati Union Terminal	---	---	---	Eastern Stainless Steel Corp	---	---	---
First mortgage 2 1/2 series E 1969	Feb-Aug	---	85 85	4 1/2 conv subord debts 1971	June-Dec	138 1/2	136 1/2 140
First mortgage 2 1/2 series G 1974	Feb-Aug	---	85 85	Edison El Ill (N Y) first cons gold 5 1/2 1995	Jan-July	---	125
C I T Financial Corp 2 1/2 1959	April-Oct	100 1/4	100 1/4 100 1/4	Elgin Joliet & Eastern Ry 3 1/2 1970	Mar-Sept	---	89 89
3 1/2 debentures 1960	Mar-Sept	95	95 96 1/4	El Paso & Southwestern first 5 1/2 1965	April-Oct	---	101 1/2 103
3 1/2 debentures 1970	Mar-Sept	102 1/2	102 1/2 102 1/2	5 1/2 stamped 1965	April-Oct	---	103 1/2
4 1/2 debentures 1971	Apr-Oct	89	89 90 1/4	Erie Railroad Co	---	---	---
Cities Service Co 3 1/2 s f debts 1977	Jan-July	---	94	General mtg inc 4 1/2 ser A Jan 2015	April	71 1/2	71 1/2 71 1/2
City Ice & Fuel 2 1/2 debentures 1966	June-Dec	---	89 90 1/4	First consol mortgage 3 1/2 ser E 1964	April-Oct	---	87
Cleveland Cincinnati Chicago & St Louis Ry	---	---	---	First consol mortgage 3 1/2 ser F 1990	Jan-July	74 1/4	74 1/4 74 1/4
General gold 4 1/2 1993	June-Dec	---	78 78 1/4	First consol mortgage 3 1/2 ser G 2000	Jan-July	73	73 73
General 5 1/2 series B 1993	June-Dec	---	100 100 1/4	Delta income debts Jan 1 2020	April-Oct	68 1/4	67 3/4 69 1/4
Refunding and impmt 4 1/2 series E 1977	Jan-July	76	75 76	Ohio division first mortgage 3 1/2 1971	Mar-Sept	---	87 1/2 90
Cincinnati Wab & Mich Div 1st 4 1/2 1991	Jan-July	---	64 1/4 64 1/4	Fansteel Metallurgical Corp	---	---	---
St Louis Division first coll trust 4 1/2 1990	May-Nov	---	87 1/2 87 1/2	4 1/2 conv subord debts 1976	April-Oct	---	119 1/2 121 1/2
Cleveland Electric Illuminating 3 1/2 1970	Jan-July	---	95 1/4 95 1/4	Firestone Tire & Rubber 3 1/2 debts 1961	May-Nov	97 1/2	97 1/2 98
First mortgage 3 1/2 1982	Mar-Sept	---	85 1/2 85 1/2	2 1/2 debentures 1972	Jan-July	---	88
First mortgage 2 1/2 1985	Mar-Sept	---	84 84	3 1/2 debentures 1977	May-Nov	94 1/4	94 1/4 95 1/4
First mortgage 3 1/2 1986	May-Dec	---	93 97	Florida East Coast first 4 1/2 1959	June-Dec	---	99 3/4 99 3/4
First mortgage 3 1/2 1989	May-Nov	---	80 80	First and refunding 5 1/2 series A 1974	Mar-Sept	118	116 1/2 118 1/2
Cleveland Short Line first gtd 4 1/2 1961	April-Oct	100	100 100	Foremost Dairies Inc 4 1/2 1980	Jan-July	---	95
Colorado Fuel & Iron Corp	---	---	---	Fort Worth & Denver Ry Co 4 1/2 1982	May-Nov	---	101 101
4 1/2 series A s f conv debts 1977	Jan-July	101	100 101	Gardner-Denver Co	---	---	---
Columbia Gas System Inc	---	---	---	4 1/2 conv subord debts 1976	April-Oct	114	113 115
3 1/2 debentures series A 1975	June-Dec	---	88 1/2 88 1/2	General American Transportation	May-Nov	112 1/2	111 1/2 112 1/2
3 1/2 debentures series B 1975	Feb-Aug	---	91 1/2 91 1/2	General Dynamics Corp	---	---	---
3 1/2 debentures series C 1977	April-Oct	---	91 1/2 91 1/2	3 1/2 convertible debentures 1975	April-Oct	137	126 1/4 138 1/2
3 1/2 debts series D 1979	Jan-July	92 1/4	92 1/4 92 1/4	General Electric Co 3 1/2 series B 1976	May-Nov	98	97 1/2 98 1/2
3 1/2 debentures series E 1980	Mar-Sept	---	93 1/2 93 1/2	General Foods Corp 3 1/2 debts 1976	Jan-July	---	96 1/2
3 1/2 debentures series F 1981	April-Oct	---	97 1/2 97 1/2	General Motors Acceptance Corp	---	---	---
4 1/2 debts series G 1981	April-Oct	103	103 104 1/2	4 1/2 debentures 1958	Jan-July	100	100 100 1/4
3 1/2 subord conv debts 1964	May-Nov	129 1/4	129 1/4 130 1/2	3 1/2 debentures 1960	April-Oct	97	96 1/2 97 1/2
Columbus & South Ohio Elec 3 1/2 1970	May-Sept	---	91 1/2 91 1/2	3 1/2 debentures 1961	Mar-Sept	100	100 100 1/4
1st mortgage 3 1/2 1983	May-Nov	---	90 1/2 94	3 1/2 debentures 1964	Jan-July	91 1/2	91 1/2 92 1/4
1st mortgage 3 1/2 1986	April-Oct	---	90 1/2 94	3 1/2 debentures 1969	Jan-July	91 1/2	91 1/2 92
Combustion Engineering Inc	---	---	---	3 1/2 debentures 1972	Mar-Sept	94 1/4	94 1/4 95 1/4
3 1/2 conv subord debts 1981	June-Dec	107 1/4	107 107 1/4	3 1/2 debentures 1975	Mar-Sept	94 1/4	94 1/4 95 1/4
Commonwealth Edison Co	---	---	---	General Motors Corp 3 1/2 debts 1979	Jan-July	94 1/4	94 1/4 94 1/4
First mortgage 3 1/2 series L 1977	Feb-Aug	92 1/2	92 1/2 93	General Realty & Utilities Corp	Mar-Sept	---	90 1/2 93 1/2
First mortgage 3 1/2 series N 1978	June-Dec	---	87 1/2 87 1/2	General Shoe Corp 3 1/2 debts 1980	Mar-Sept	---	94
3 1/2 sinking fund debentures 1999	April-Oct	---	87 1/2 87 1/2	General Telephone Corp 4 1/2 conv debts 1971	May-Nov	101 1/2	100 102
2 1/2 s f debentures 1999	April-Oct	---	78 1/2 79	General Tire & Rubber Co	---	---	---
2 1/2 s f debentures 2001	April-Oct	---	83 83 1/2	4 1/2 subord debentures 1981	April-Oct	---	83 92
Compania Saliterra-See Anglo-Lautaro Nitrate	---	---	---	Goodrich (B F) Co first mtg 2 1/2 1965	May-Nov	106	104 1/2 106 1/2
Consolidated Edison of New York	---	---	---	Grace (W R) & Co 3 1/2 conv sub deb 75	May-Nov	---	104 1/2 106 1/2
First and refund mtg 2 1/2 ser A 1982	Mar-Sept	---	84 1/4 85 1/4	Grand Union Company	---	---	---
First and refund mtg 2 1/2 ser B 1977	April-Oct	---	84 1/4 85 1/4	3 1/2 conv subord debts 1969	Mar-Sept	143 1/2	143 1/2 143 1/2
First and refund mtg 2 1/2 ser C 1972	June-Dec	---	84 1/4 85 1/4	Great Northern Ry Co	---	---	---
First and refund mtg 3 1/2 ser D 1972	May-Nov	91 1/4	91 1/4 91 1/4	General 5 1/2 series C 1973	Jan-July	---	108 1/4 108 1/4
First and refund mtg 3 1/2 ser E 1979	Jan-July	---	88 89 1/2	General 4 1/2 series D 1976	Jan-July	---	103 1/2 103 1/2
First and refund mtg 3 1/2 ser F 1981	Feb-Aug	---	89 89 1/2	General mortgage 3 1/2 series N 1990	Jan-July	---	78 1/2 78 1/2
1st & ref M 3 1/2 series G 1981	May-Nov	---	87 1/2 87 1/2	General mortgage 3 1/2 series O 2000	Jan-July	---	76 76
1st & ref M 3 1/2 series H 1982	Mar-Sept	---	92 1/2 92 1/2	General mortgage 2 1/2 series P 1982	Jan-July	---	77 1/2 77 1/2
1st & ref M 3 1/2 series I 1983	Feb-Aug	---	93 1/2 94 1/4	General mortgage 2 1/2 series Q 2010	Jan-July	---	68 1/2 68 1/2
1st & ref M 3 1/2 series J 1984	Jan-July	---	93 1/2 94 1/4	General mortgage 2 1/2 series R 1961	Jan-July	---	93 1/4 93 1/4
1st & ref M 3 1/2 series K 1985	June-Dec	93 1/2	93 1/2 93 1/2	Green Bay & West debentures cts A	Feb	16 1/4	16 17
1st & ref M 3 1/2 series L 1986	May-Nov	---	97 97	Debentures certificates B	Feb	---	---
1st & ref M 4 1/2 series M 1986	April-Oct	---	102 1/2 103	Gulf Mobile & Ohio RR	---	---	---
3 1/2 convertible debentures 1963	June-Dec	---	102 1/2 103	General mtg inc 5 1/2 series A July 2015	April	85 1/2	85 1/2 85 1/2
4 1/2 conv debentures 1972	Feb-Aug	109 1/4	109 1/4 109 1/4	General mtg inc 5 1/2 series B Jan 2044	April	---	67 1/2 68 1/2
Consolidated Gas El Light & Power (Ealt)	---	---	---	1st & ref M 3 1/2 series G 1980	May-Nov	---	90 1/2
1st ref M 2 1/2 series T 1976	Jan-July	---	88	Gulf Stat's Utilities 2 1/2 1st mtg 1976	May-Nov	---	87
1st ref M 2 1/2 series U 1981	April-Oct	---	88	First mortgage 3 1/2 1978	April-Oct	---	91 1/4
1st ref mtg s f 2 1/2 series X 1986	Jan-July	---	85	3 1/2 debentures 1969	Jan-July	---	92 92
Consolidated Natural Gas 2 1/2 1968	April-Oct	---	93 1/2 95 1/4	First mortgage 2 1/2 1979	June-Dec	---	91 1/4
3 1/2 debentures 1976	May-Nov	---	95 1/4 95 1/4	First mortgage 2 1/2 1980	June-Dec	---	90
3 1/2 debentures 1979	June-Dec	---	88 1/2	1st mortgage 3 1/2 1981	May-Nov	---	88
3 1/2 debentures 1978	Feb-Aug	---	88 1/2	1st mortgage 3 1/2 1982	June-Dec	---	---
Consolidated Railroads of Cuba	---	---	---	1st mortgage 3 1/2 1983	June-Dec	---	---
4 1/2 conv inc debts (stdpd as to payment	---	---	---	Hackensack Water first mtg 2 1/2 1976	Mar-Sept	---	81
in U S dollars 2001	April-Oct	21 1/4	21 22 1/4	Harpen Mining Corp 6 1/2 1949	Jan-July	---	126 1/2 128 1/2

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED APRIL 12

NEW YORK STOCK EXCHANGE										NEW YORK STOCK EXCHANGE									
BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period									
Friday Last Sale Price										Friday Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Bonds Sold No.										Bonds Sold No.									
Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High									
Illinois Bell Telephone 2 3/4s series A 1981 Jan-July 85 85 8 88 86										Natl Distillers Prods 3 3/4s s f debts 1974 April-Oct 90 1/2 91 1/4 6 89 91 1/4									
First mortgage 3s series B 1978 June-Dec 88 1/2 90 1/2 1 88 1/2 88 1/2										National Steel Corp 1st 3 3/4s 1982 May-Nov 88 88 5 88 1/2 93									
Ill Cent RR consol mtge 3 3/4s ser A 1979 May-Nov 91 91 2 91 94										1st mtge 3 3/4s 1986 May-Nov 100 1/2 100 1/2 5 96 1/2 101 1/2									
Consol mortgage 3 3/4s series B 1979 May-Nov 91 91 2 91 94										National Supply 2 3/4s debentures 1967 June-Dec 92 92 81 90 93 1/2									
Consol mortgage 3 3/4s series C 1974 May-Nov 91 91 2 91 94										National Tea Co 3 3/4s conv 1980 May-Nov 92 1/2 92 1/2 81 90 93 1/2									
Consol mortgage 3 3/4s series D 1974 May-Nov 91 91 2 91 94										New England Tel & Tel Co May-Nov 101 1/2 101 1/2 46 101 1/2 104									
Consol mortgage 3 3/4s series E 1974 May-Nov 91 91 2 91 94										First guaranteed 4 1/2s series B 1961 May-Nov 84 1/2 84 1/2 87 90									
1st mtge 3 3/4s series F 1980 Feb-Aug 89 89 1 89 93										3s debentures 1962 April-Oct 84 1/2 84 1/2 86 87 1/2									
1st mtge 3 3/4s series G 1980 Feb-Aug 89 89 1 89 93										New Jersey Bell Telephone 3 3/4s 1988 Jan-July 70 90 99 99									
3 3/4s s f debentures 1980 Jan-July 90 99 1/2 1 89 93										New Jersey Junction RR gtd first 4s 1986 Feb-Aug 78 1/2 78 1/2 99 99									
Inland Steel Corp 6s 1948 Feb-Aug 83 83 1 83 85										New Jersey Power & Light 3s 1974 Mar-Sept 78 1/2 78 1/2 99 99									
Indiana Steel Corp 6s 1948 Feb-Aug 83 83 1 83 85										New Orleans Terminal 3 3/4s 1977 May-Nov 78 1/2 78 1/2 99 99									
Refunding and Imp 2 1/2s series C 1986 June-Dec 83 83 1 83 85										New York Central RR Co Feb-Aug 64 1/2 64 1/2 95 64 1/2 68 1/2									
Inland Steel Co 3 3/4s debts 1972 Mar-Sept 83 83 1 83 85										Consolidated 4s series A 1998 Feb-Aug 71 1/2 71 1/2 212 68 1/2 74 1/2									
1st mortgage 3.20s series I 1982 Mar-Sept 97 97 1 97 97										Refunding & Impt 4 1/2s series A 2013 April-Oct 78 1/2 78 1/2 94 76 1/2 80 1/2									
1st mortgage 3 3/4s series J 1981 Jan-July 97 97 1 97 97										Refunding & Impt 5s series C 2013 April-Oct 100 99 1/2 83 99 1/2 101									
International Minerals & Chemical Corp 3.65s conv subord debts 1977 Jan-July 93 1/2 93 1/2 10 90 1/2 96										N Y Central & Hudson River RR General mortgage 3 3/4s 1997 Jan-July 67 1/2 68 15 66 69 1/2									
Inter Rys Central America 1st 5s B 1972 May-Nov 99 1/2 99 1/2 15 104 1/2 105										3 3/4s registered 1997 Jan-July 64 1/2 64 1/2 12 60 1/2 61 1/2									
Interstate Oil Pipe Line Co 3 3/4s s f debentures series A 1977 Mar-Sept 104 1/2 104 1/2 15 104 1/2 105										3 3/4s registered 1998 Feb-Aug 60 1/2 60 1/2 8 58 1/2 60 1/2									
4 1/4s s f debentures 1987 Jan-July 100 100 1 100 100										Michigan Cent collateral gold 3 3/4s 1998 Feb-Aug 60 1/2 60 1/2 10 58 1/2 60 1/2									
1st mortgage 3s 1980 Jan-July 83 83 1 83 83										3 3/4s registered 1998 Feb-Aug 59 1/2 59 1/2 10 58 1/2 60 1/2									
Jamestown Franklin & Clear 1st 4s 1959 June-Dec 98 98 11 97 100										New York Chicago & St Louis Refunding mortgage 3 3/4s series E 1980 June-Dec 87 90 85 1/2 87 1/2									
Jersey Central Power & Light 2 3/4s 1976 Mar-Sept 84 84 1/2 8 82 1/2 85 1/2										First mortgage 3s series F 1986 April-Oct 81 1/2 81 1/2 1 79 1/2 81 1/2									
Joy Manufacturing 3 3/4s debts 1975 Mar-Sept 94 94 1/2 5 92 1/2 95										4 1/2s income debentures 1989 June-Dec 92 1/2 94 1 92 1/2 94									
K Kanawha & Mich 1st mtge 4s 1980 April-Oct 87 87 87 2 83 1/2 88										N Y Connecting RR 2 3/4s series B 1975 April-Oct 78 1/2 78 1/2 1 78 1/2 80 1/2									
Kansas City Power & Light 2 3/4s 1976 June-Dec 87 87 87 2 83 1/2 88										N Y & Harlem gold 3 3/4s 2000 May-Nov 95 95 1 95 95									
1st mortgage 2 3/4s 1978 June-Dec 87 87 87 2 83 1/2 88										Mortgage 4s series A 2043 Jan-July 80 80 1 79 86									
1st mortgage 2 3/4s 1980 June-Dec 87 87 87 2 83 1/2 88										Mortgage 4s series B 2043 Jan-July 80 1/2 80 1/2 1 77 1/2 84									
Kansas City Southern Ry Co 1st mtge 3 3/4s series C 1984 June-Dec 87 1/2 87 1/2 2 86 1/2 88										N Y Lack & West 4s series A 1973 May-Nov 76 76 1 73 1/2 77 1/2									
Kansas City Terminal Ry 2 3/4s 1974 April-Oct 84 84 84 1 83 85										4 1/2s series B 1973 May-Nov 81 85 1 81 82									
Karstadt (Rudolph) 4 1/2s debts adj 1963 Jan-July 96 1/2 96 1 96 98										N Y New Haven & Hartford RR First & refunding mtge 4s ser A 2007 Jan-July 58 1/2 58 59 125 56 59 1/2									
Kentucky Central 1st mtge 4s 1987 Jan-July 96 1/2 96 1 96 98										General mtge conv inc 4 1/2s ser A 2022 May 46 1/2 46 1/2 50 32 4 46 1/2 50 1/2									
Kentucky & Indiana Terminal 4 1/2s 1961 Jan-July 97 97 1 97 98										Harlem River & Port Chester 1st mtge 4 1/2s series A 1973 Jan-July 86 1/2 86 1/2 104 2 1/2 4									
Stamped 1961 Jan-July 97 97 1 97 98										N Y Ontario & West ref 4s June 1992 Mar-Sept 2 1/2 2 1/2 38 1 1/2 2 1/2									
Plain 1961 Jan-July 97 97 1 97 98										N Y Power & Light first mtge 2 3/4s 1975 Mar-Sept 87 1/2 87 1/2 5 84 1/2 87 1/2									
4 1/2s unguaranteed 1961 Jan-July 95 95 1 95 95										N Y & Putnam first consol gtd 4s 1993 April-Oct 72 72 9 72 72 1/2									
Kings County Elec Lt & Power 6s 1997 April-Oct 146 146 10 89 1/2 95 1/2										N Y State Electric & Gas 2 3/4s 1977 Jan-July 67 67 1 67 68 1/2									
Koppers Co 1st mtge 3s 1964 April-Oct 94 1/2 94 1/2 10 89 1/2 95 1/2										Term 1st mtge 4s 1994 Jan-July 59 61 1 59 62 1/2									
Kreuger & Toll 5s certificates 1959 Mar-Sept 3 1/2 3 1/2 10 3 1/2 4 1/2										1st & cons mtge ser A 2004 Jan-July 59 61 1 59 62 1/2									
L Lakefront Dock & RR Terminal 1st mtge sink fund 3s series A 1963 June-Dec 72 1/2 72 1/2 7 70 1/2 73 1/2										General mortgage 4 1/2s series A 2019 Jan-July 84 1/2 84 1/2 2 80 1/2 85 1/2									
Lake Shore & Mich South gold 3 3/4s '97 June-Dec 72 1/2 72 1/2 7 70 1/2 73 1/2										Refunding mortgage 3 3/4s series E 1978 Feb-Aug 84 1/2 84 1/2 2 80 1/2 85 1/2									
3 3/4s registered 1997 June-Dec 84 1/2 84 1/2 1 84 1/2 85 1/2										Refunding mortgage 3s series F 1981 Jan-July 90 90 1 85 90									
Lehigh Coal & Navigation 3 3/4s A 1970 April-Oct 83 85 5 75 85 1/2										Refunding mortgage 3s series G 1989 April-Oct 90 90 1 85 90									
Lehigh Valley Coal Co 1st & ref 5s stamped 1964 Feb-Aug 75 75 5 75 75										Refunding mortgage 3 3/4s series I 1996 April-Oct 90 90 1 85 90									
1st & ref 5s stamped 1974 Feb-Aug 83 83 83 8 83 89										Niagara Mohawk Power Corp General mortgage 2 3/4s 1980 Jan-July 83 1/2 83 1/2 1 77 83 1/2									
Lehigh Valley Harbor Terminal Ry 1st mortgage 5s extended to 1984 Feb-Aug 83 83 83 8 83 89										General mortgage 2 3/4s 1980 April-Oct 83 1/2 83 1/2 1 77 83 1/2									
Lehigh Valley Railway Co (N Y) 1st mortgage 4 1/2s extended to 1974 Jan-July 84 84 2 83 1/2 85										General mortgage 3 3/4s 1983 April-Oct 92 1/2 92 1/2 142 105 110 1/2									
Lehigh Valley RR gen consol mtge bds Series A 4s first interest 2003 May-Nov 69 70 1 66 69										4 1/2s conv debentures 1972 Feb-Aug 108 1/2 109 1/2 10 103 105									
Series B 4 1/2s fixed interest 2003 May-Nov 69 70 1 66 69										Norfolk & Western Ry first gold 4s 1986 April-Oct 104 1/2 104 1/2 10 103 105									
Series C 5s fixed interest 2003 May-Nov 81 81 1 81 81										Northern Central Genl & ref 5s 1974 Mar-Sept 96 102 100 104									
Series D 4s contingent interest 2003 May-Nov 62 1/2 62 1/2 2 62 1/2 66 1/2										General & refunding 4 1/2s ser 1974 Mar-Sept 96 102 100 104									
Series E 4 1/2s contingent interest 2003 May-Nov 65 1/2 69 69 72										Northern Natural Gas 3 3/4s s f debts 1973 May-Nov 94 1/2 95 1/2 95 95 1/2									
Series F 5s contingent interest 2003 May-Nov 76 78 78 79										3 3/4s s f debentures 1973 May-Nov 90 1/2 91 1/2 90 1/2 92 1/2									
Lehigh Valley Terminal Ry 5s ext 1979 April-Oct 90 90 90 89 92 1/2										3 3/4s s f debentures 1974 May-Nov 90 90 90 90									
Lexington & Eastern Ry first 5s 1965 April-Oct 101 101 100 101										Northern Pacific Ry prior lien 4s 1997 Quar-Jan 99 100 5 96 100									
Libby McNeill & Libby 5s conv s f debts '76 June-Dec 99 99 37 95 99 1/2										4s registered 1997 Quar-Jan 92 92 1 92 92 1/2									
Little Miami general 4s series 1962 May-Nov 95 1/2 95 1/2 1 95 1/2 99										General lien 3s Jan 1 2047 Quar-Feb 67 1/2 67 1/2 20 66 1/2 70									
Lockheed Aircraft Corp 3.75s subord debentures 1980 May-Nov 105 1/2 104 1/2 392 101 117										3s registered 2047 Quar-Feb 63 1/2 63 1/2 63 63 1/2									
4.50s debentures 1976 May-Nov 96 96 15 93 97										Refunding & Improve 4 1/2s ser A 2047 Jan-July 93 93 1 91 95 1/2									
Lombard Electric 7s series A 1952 June-Dec 115 115 119 119 1/2										Coll trust 4s 1984 April-Oct 95 95 1/2 5 92 96 1/2									
Long Island Lighting Co 3 3/4s ser D 1976 June-Dec 88 88 88 88										Northern States Power Co (Minnesota) first mortgage 2 3/4s 1974 Feb-Aug 86 1/2 86 1/2 19 84 1/2 87 1/2									
Lorillard (P) Co 3s debentures 1963 April-Oct 93 93 91 94 1/2										First mortgage 2 3/4s 1975 April-Oct 87 1/2 87 1/2 19 84 1/2 87 1/2									
3 3/4s debentures 1976 Mar-Sept 93 93 91 94 1/2										First mortgage 3s 1978 Jan-July 100 100 1 80 1/2 81 1/2									
Louisville & Nashville RR First & refund mtge 3 3/4s ser F 2003 April-Oct 81 1/2 81 1/2 7 78 1/2 82										First mortgage 2 3/4s 1979 Feb-Aug 81 1/2 83 83 1/2									
First & refund mtge 2 3/4s ser G 2003 April-Oct 75 1/2 75 1/2 68 76										First mortgage 3 3/4s 1982 June-Dec 92 92 1 85 1/2 88 1/2									
First & refund mtge 3 3/4s ser H 2003 April-Oct 93 1/2 93 1/2 2 93 94 1/2										First mortgage 3 3/4s 1984 April-Oct 91 91 1 85 1/2 88 1/2									
First & refund mtge 3 3/4s ser I 2003 April-Oct 81 1/2 81 1/2 5 81 81 1/2										First mortgage 4 1/2s 1986 April-Oct 103 1/2 103 1/2 20 102 104 1/2									
St Louis div second gold 3s 1980 Mar-Sept 81 1/2 81 1/2 1 80 81 1/2										(Wisconsin) first mortgage 2 3/4s 1977 Mar-Sept 95 95 1 95 95									
Louisville Gas & Elec 1st mtge 2 3/4s 1979 May-Nov 79 79 80 80										Northrop Aircraft Inc 4s conv subord debts 1975 June-Dec 98 1/2 98 99 1/2 136 96 106									
1st mortgage 3 3/4s 1982 Feb-Aug 80 80 80 80										Northwestern Bell Telephone 2 3/4s 1984 June-Dec 80 80 80 80									
1st mortgage 3 3/4s 1984 Feb-Aug 80 80 80 80										3 3/4s debentures 1996 Feb-Aug 80 80 80 80									
M Macy (R H) & Co 2 3/4s debentures 1972 May-Nov 103 1/2 102 1/2 320 100 103 1/2										Ohio Edison first mortgage 3s 1974 Mar-Sept 90 90 90 1/2 4 86 90 1/2									
5s conv subord debts 1977 Feb-Aug 98 1/2 98 1/2 3 95 99										First mortgage 2 3/4s 1975 April-Oct 86 1/2 88 88 1/2 83 1/2 88									
Maine Central RR 5 1/2s 1978 Feb-Aug 70 70 67 67 1/2										First mortgage 3s 1980 May-Nov 86 87 1/2 83 1/2 86									
Manila RR (Southern Lines) 4s 1959 May-Nov 85 85 25 85 85										Oklahoma Gas & Electric 2 3/4s 1975 June-Dec 90 93 1/2 90 90									
May Dept Stores 2 3/4s debentures 1972 Jan-July 89 1/2 89 1/2 10 89 1/2 89 1/2										First mortgage 3 3/4s 1980 May-Nov 103 1/2 104 1/2 14 103 1/2 104 1/2									
3 3/4s s f debentures 1978 Feb-Aug 87 1/2 88 1/2 1 88 1/2 91										First mortgage 3 3/4s 1985 June-Dec 97 97 1/2 49 96 1/2 98									
3 3/4s s f debentures 1980 Mar-Sept 104 107 17 104 105										Oregon-Washington RR 3s series A 1960 April-Oct 97 97 1/2 49 96 1/2 98									
May Stores Realty Corp Gen mtge 5s s f series 1977 Feb-Aug 91 98 92 93										Pacific Gas & Electric Co First & refunding 3 3/4s series I 1966 June-Dec 92 1/2 93 3 90 93 1/2									
McKesson & Robbins 3 3/4s debts 1973 Mar-Sept 92 92 92 93										First & refunding 3s series J 1970 June-Dec 91 1/2 91 1/2 6 91 1/2 94 1/2									
Mead Corp first mortgage 3s 1966 June-Dec 86 1/2 85 1/2 177 84 91										First & refunding 3s series K 1971 June-Dec 92 92 10 86 1/2 92 1/2									
Merritt-Chapman & Scott Corp 4 1/2s conv subord debts 1975 Jan-July 86 1/2 85 1/2 87 1/2										First & refunding 3s series L 1974 June-Dec 88 1/2 89 1									

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 12

STOCKS						STOCKS					
American Stock Exchange						American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		
Alaska Airlines Inc.	1	26 1/4 27 1/2	200	25 Apr 28 1/2 Jan	Campbell Chilbougmau Mines Ltd.	1	12 3/4 13 1/4	19,800	9 1/2 Feb 14 Jan		
Algonquin Kuntzville N V.	1	26 1/4 27 1/2	200	25 Apr 28 1/2 Jan	Canada Bread Co Ltd.	1	28 1/2 29 1/2	500	26 Mar 28 Feb		
Amer dep rcts Amer shares	100	4 1/4 5 1/4	18,400	5 1/4 Jan 5 1/4 Jan	Canada Cement Co Ltd common	20	7 1/2 7 1/2	51,300	5 1/4 Jan 8 1/4 Mar		
All American Engineering Co.	100	4 1/4 5 1/4	18,400	5 1/4 Jan 5 1/4 Jan	Canadian Atlantic Oil Co Ltd.	2	7 1/2 7 1/2	13,300	6 1/4 Feb 8 1/4 Apr		
Allegheny Corp warrants	1	3 1/4 3 1/2	1,200	3 1/4 Apr 4 1/4 Jan	Canadian Dredge & Dock Co Ltd.	100	2 1/2 2 1/2	14,600	1 1/2 Feb 2 1/2 Mar		
Allegheny Airlines Inc.	1	3 1/4 3 1/2	1,200	3 1/4 Apr 4 1/4 Jan	Canadian Homestead Oils Ltd.	100	2 1/2 2 1/2	14,600	1 1/2 Feb 2 1/2 Mar		
Atlas & Fisher common	1	3 1/4 3 1/2	1,200	3 1/4 Apr 4 1/4 Jan	Canadian Marconi	1	2 1/2 2 1/2	14,600	1 1/2 Feb 2 1/2 Mar		
Allied Artists Pictures Corp.	10	9 1/2 9 1/2	200	8 1/4 Feb 10 1/2 Mar	Canadian Petroleum Ltd partic pld.	10	24 1/2 25 1/2	4,000	24 1/2 Apr 27 1/2 Jan		
5 1/4 convertible preferred	10	25 1/2 26 1/2	1,400	19 1/2 Feb 28 1/2 Mar	Canadian Williston Minerals	50	3 1/2 3 1/2	12,000	2 1/2 Mar 3 1/2 Jan		
Allied Control Co Inc.	1	25 1/2 26 1/2	1,400	19 1/2 Feb 28 1/2 Mar	Canal-Randolph Corp.	1	6 1/2 6 1/2	2,800	6 1/2 Mar 6 1/2 Jan		
Allied Internat'l Investing cap stock	1	39 1/2 42 1/2	7,100	38 1/2 Apr 56 1/2 Jan	Canso Natural Gas Ltd vtc	1	1 1/4 1 1/4	17,300	1 1/4 Jan 1 1/4 Jan		
Allied Paper Corp.	20	41 1/2 42 1/2	7,100	38 1/2 Apr 56 1/2 Jan	Canso Oil Producers Ltd vtc	1	2 1/2 2 1/2	10,000	2 1/2 Jan 2 1/2 Feb		
Allied Products (Mich) common	8	21 1/2 22 1/2	700	21 1/2 Feb 24 1/2 Jan	Capital City Products common	5	8 1/2 8 1/2	900	7 1/2 Mar 9 Jan		
Aluminum Co of America	100	87 3/4 87 3/4	350	83 1/2 Jan 88 1/2 Jan	Carey Baxter & Kennedy Inc.	1	8 1/2 8 1/2	900	7 1/2 Mar 9 Jan		
3 1/2 cumulative preferred	100	22 1/2 23	200	22 Feb 22 Feb	Carnation Co common	5.50	36 1/2 38 1/2	500	31 1/4 Feb 38 1/2 Apr		
Aluminum Goods Manufacturing	1	9 1/2 9 1/2	650	9 Mar 9 Mar	Carroll Power & Light \$5 pld.	1	106 106	20	104 1/4 Jan 106 1/2 Feb		
Aluminum Industries common	1	9 1/2 9 1/2	650	9 Mar 9 Mar	Carreras Ltd.	1	106 106	20	104 1/4 Jan 106 1/2 Feb		
Amesbury Industries Inc (B.I.)	1	13 1/4 14	1,900	50 Jan 60 1/2 Mar	Carter (J W) Co common	2 1/2	6 1/2 6 1/2	200	6 1/2 Jan 6 1/2 Mar		
American Air Filter 5% conv pld.	15	13 1/4 14	200	11 1/4 Jan 14 Jan	Casco Products common	1	19 1/4 19 1/4	600	18 1/4 Apr 23 1/4 Jan		
American Beverage common	1	13 1/4 14	200	11 1/4 Jan 14 Jan	Castell (A M) & Co.	10	6 1/2 6 1/2	4,500	6 1/2 Mar 8 1/4 Jan		
American Book Co.	100	11 1/4 11 1/4	4,500	11 1/4 Jan 14 Jan	Catalina Corp of America	1	4 1/4 4 1/4	11,300	4 1/4 Feb 5 1/4 Mar		
American Electronics Inc.	1	11 1/4 11 1/4	4,500	11 1/4 Jan 14 Jan	Cenco Corporation	1	3 1/2 3 1/2	14,300	3 1/2 Feb 3 1/2 Jan		
American Hard Rubber Co.	12.50	27 1/2 28 1/4	1,500	27 1/2 Apr 30 1/2 Jan	Central Explorers Ltd	1	11 11 1/2	1,000	11 1/2 Mar 13 1/2 Jan		
American Laundry	25	27 1/2 28 1/4	1,500	27 1/2 Apr 30 1/2 Jan	Central Illinois Secur Corp.	1	24 1/2 24 1/2	50	24 Jan 25 Jan		
American Manufacturing Co com	25	27 1/2 28 1/4	1,500	27 1/2 Apr 30 1/2 Jan	Central Maine Power Co.	100	69 69 1/2	180	67 Jan 73 Feb		
American Maracabo Co	1	9 1/2 9 1/2	8,700	8 1/4 Mar 11 Jan	Central Power & Light 4% pld.	100	10 3/4 11	1,300	8 1/2 Jan 8 1/2 Feb		
American Meter Co.	1	32 1/2 33	600	31 1/2 Mar 33 1/2 Jan	Century Electric Co common	10	10 3/4 11	1,300	8 1/2 Jan 8 1/2 Feb		
American Natural Gas Co 6% pld.	25	32 1/2 33	75	31 Jan 34 1/2 Feb	Century Investors Inc.	2	18 1/2 18 1/2	100	18 1/2 Mar 19 1/2 Jan		
American Petrofina Inc class A	1	14 13 1/4	17,300	12 1/2 Jan 17 1/2 Jan	Convertible preference	10	5 1/2 5 1/2	200	5 1/2 Feb 5 1/2 Mar		
American Seal-Kap common	2	16 1/2 16 1/2	9,200	14 1/2 Jan 17 1/2 Jan	Chamberlin Co of America	2.50	5 1/2 5 1/2	200	5 1/2 Feb 5 1/2 Mar		
American Thread 5% preferred	5	4 4 1/4	3,500	4 Jan 4 1/4 Jan	Charis Corp common	10	7 1/2 7 1/2	300	7 1/2 Mar 8 Jan		
American Writing Paper common	5	21 1/2 21 1/2	300	21 Jan 21 1/2 Jan	Charter Oil Co Ltd.	1	3 1/2 3 1/2	18,200	3 1/2 Jan 3 1/2 Jan		
AMJ Incorporated	3	8 1/4 8 1/4	600	7 3/4 Feb 8 1/4 Jan	Cherry-Burrell common	5	14 1/4 14 1/4	800	14 1/4 Jan 14 1/4 Jan		
Amurex Oil Company class A	5	5 1/2 5 1/2	1,900	4 1/2 Feb 5 1/2 Jan	Chesapeake-Ponds Inc.	10	74 74 1/2	450	73 Mar 81 1/4 Jan		
Anascon Lead Mines Ltd.	200	1 1/2 1 1/2	17,100	1 1/2 Feb 1 1/2 Jan	Chicago Rivet & Machine	4	22 1/2 22 1/2	500	21 1/2 Mar 23 1/4 Jan		
Anchor Post Products	2	14 1/4 14 1/4	200	13 1/2 Feb 15 1/2 Jan	Chief Consolidated Mining	1	1 1/2 1 1/2	200	1 1/2 Feb 1 1/2 Jan		
Anglo Amer Exploration Ltd.	4.75	16 1/2 17	13,600	14 Mar 17 1/2 Jan	Christiana Oil Corp.	1	7 1/2 7 1/2	14,300	6 1/2 Jan 8 1/4 Mar		
Anglo-Lautaro Nitrate Corp.	2.40	8 1/4 8 1/4	5,900	7 1/2 Mar 10 1/2 Jan	City Auto Stamping Co.	5	23 1/2 24	900	21 1/2 Feb 28 1/2 Jan		
"A" shares	1	8 1/4 8 1/4	5,900	7 1/2 Mar 10 1/2 Jan	Clark Controller Co.	1	4 1/2 4 1/2	6,100	4 1/2 Jan 4 1/2 Jan		
Angostura-Wupperman	1	4 1/4 4 1/4	200	4 1/4 Mar 4 1/4 Jan	Clary Corporation	1	4 1/4 4 1/4	2,100	4 1/4 Feb 4 1/4 Mar		
Annabachter & Co. 4 1/4% pld.	100	96 97	470	x93 Jan 101 Feb	Clausner Hosiery Co.	5	9 9	100	9 Jan 10 Mar		
Arkansas Fuel Oil Corp.	5	36 1/4 37 1/4	11,000	33 Jan 39 Apr	Clayton & Lambert Manufacturing	4	6 1/4 5 1/2	1,600	5 1/2 Feb 6 1/4 Apr		
Arkansas Louisiana Gas Co.	5	21 1/2 22 1/2	12,900	20 Feb 24 1/2 Jan	Club Aluminum Products Co.	100	2 2 1/2	16,800	1 1/2 Jan 2 1/2 Jan		
Arkansas Power & Light	100	101 101	75	95 1/2 Jan 101 Apr	Coastal Caribbean Oils vtc	100	8 1/4 8 1/4	4,700	7 1/2 Jan 8 1/4 Jan		
4 1/2% preferred	100	5 1/2 5 1/2	3,500	4 1/2 Jan 6 1/2 Mar	Colon Development ordinary	300	33 33	100	32 Feb 36 1/2 Feb		
Armour & Co warrants	1	14 1/4 14 1/4	3,600	13 1/2 Feb 20 1/2 Apr	Colonial Sand & Stone Co.	1	11 1/4 12 1/2	5,500	10 Jan 12 1/2 Apr		
Armstrong Rubber Co class A	1	20 1/2 20 1/2	3,100	17 1/2 Feb 24 1/2 Jan	Commodore Hotel Inc.	1	15 1/2 15 1/2	500	14 1/4 Apr 17 1/2 Feb		
Aro Equipment Corp.	2.50	43 1/4 44 1/4	4,700	32 1/2 Jan 45 Mar	Community Public Service	10	26 25 1/2	600	25 1/2 Jan 27 1/2 Mar		
Assoc Artists Productions Inc.	1	43 1/4 44 1/4	4,700	32 1/2 Jan 45 Mar	Compo Shoe Machinery	1	6 1/4 6 1/4	1,400	5 1/2 Jan 7 1/2 Feb		
Associate Electric Industries	1	2 1/2 2 1/2	300	2 1/2 Jan 2 1/2 Jan	Vtc ext to 1965	1	5 5	2,700	4 1/2 Mar 5 1/2 Mar		
American dep rcts Reg.	21	2 1/2 2 1/2	300	2 1/2 Jan 2 1/2 Jan	Connelly Containers Inc.	500	1 1/2 1 1/2	11,000	1 1/2 Mar 2 1/2 Jan		
Associated Food Stores Inc.	1	4 3 1/2	5,800	3 1/2 Apr 5 1/2 Jan	Consol Cuban Petroleum Corp.	200	5 4 1/2	7,200	4 Apr 6 1/2 Jan		
Associated Laundries of America	1	4 3 1/2	5,800	3 1/2 Apr 5 1/2 Jan	Consol Diesel Electric Corp.	100	40 1/4 38 1/2	5,700	38 1/2 Feb 41 1/2 Apr		
Associated Tel. & Gas Co.	10	102 102	20	98 Jan 103 1/2 Feb	Consol Electrodynamics Corp.	500	16 15 1/2	4,200	14 1/2 Jan 16 Apr		
Class A participating	102	102 102	20	98 Jan 103 1/2 Feb	Consolidated Gas Utilities	1	26 1/2 25 1/2	4,000	25 1/2 Apr 30 Jan		
Atlantic Coast Fisheries	1	1 1	900	1 Jan 1 Jan	Consolidated Mining & Smelt Ltd.	10	10 1/2 10 1/2	1,000	9 1/2 Feb 12 1/2 Jan		
Atlantic Coast Line Co.	1	40 1/4 41 1/4	1,700	39 Feb 46 1/2 Jan	Consolidated Royal Oil Inc.	125	10 1/2 10 1/2	1,000	9 1/2 Feb 12 1/2 Jan		
Atlas Consolidated Mining & Development Corp.	10 pesos	21 1/2 21 1/2	6,400	19 1/2 Feb 26 1/2 Jan	Continental Air Lines Inc.	1	7 1/2 7 1/2	3,300	5 1/2 Jan 8 Mar		
Atlas Corp option warrants	1	4 1/2 5	70,000	4 1/2 Jan 5 1/2 Jan	Continental Aviation & Engineering	1	6 6	300	5 1/2 Jan 6 1/2 Feb		
Atlas Plywood Corp.	1	8 1/4 9	8,700	7 1/2 Feb 9 1/2 Jan	Continental Commercial Corp.	1	5 1/2 5 1/2	2,200	5 Apr 6 1/2 Jan		
Audio Devices Inc.	100	5 4 1/2	1,200	4 1/2 Jan 5 1/2 Jan	Continental Industries Inc.	100	1 1/4 1 1/4	3,600	1 1/4 Jan 1 1/4 Jan		
Automatic Steel Products Inc.	1	3 3	200	2 1/2 Jan 3 1/2 Jan	Continental Uranium Inc.	100	49 46 49 1/2	700	39 1/2 Jan 49 1/2 Apr		
Non-voting non-cum preferred	1	3 3	200	2 1/2 Jan 3 1/2 Jan	Cook Paint & Varnish Co.	1	7 1/2 7 1/2	800	7 1/2 Feb 9 1/2 Jan		
Automatic Voting Machine	1	19 1/2 19 1/2	190	16 1/2 Jan 21 1/2 Mar	Cooper-Jarrett Inc.	1	15 15 1/2	100	15 1/2 Feb 16 1/2 Apr		
Ayshire Collieries Corp common	3	39 1/2 39 1/2	200	39 1/2 Apr 46 Jan	Corby (H) Distillery Ltd.	1	15 15 1/2	100	15 1/2 Feb 16 1/2 Apr		
B					Class A voting	1	15 1/2 15 1/2	100	15 1/2 Feb 16 1/2 Apr		
Bailey & Selburn Oil & Gas	1	17 1/4 17 1/4	14,900	16 1/4 Mar 21 1/2 Jan	Class B non-voting	1	15 1/2 15 1/2	100	15 1/2 Feb 16 1/2 Apr		
Class A	1	16 1/2 16 1/2	200	14 1/2 Feb 17 Mar	Cornucopia Gold Mines	50	12 12 1/2	3,000	11 1/2 Mar 13 1/2 Jan		
Baker Industries Inc.	1	16 1/2 16 1/2	200	14 1/2 Feb 17 Mar	Coro Inc	1	18 1/2 18 1/2	700	18 1/2 Mar 19 1/2 Jan		
Baldwin Rubber common	1	3 3	4,000	2 1/2 Jan 3 1/2 Mar	Corroon & Reynolds common	1	5 1/4 5 1/4	700	5 Jan 6 Mar		
Baldwin Securities Corp.	10	3 3	4,000	2 1/2 Jan 3 1/2 Mar	Cott Beverage Corp.	1.50	5 1/4 5 1/4	700</			

AMERICAN STOCK EXCHANGE

STOCKS				RANGE FOR WEEK ENDED APRIL 12				STOCKS					
American Stock Exchange				American Stock Exchange				American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High
K													
Eastern Sugar Associates—	24	24 24	500	19 1/4	30 1/2	24	30 1/2	International Petroleum capital stock—	55	54 1/4 56	22,900	43 1/2	56 1/4
Common shares of beneficial int.	30			24	24	24	24	International Products—	5	7 3/4 7 3/4	900	6 1/2	8 1/4
82 preferred	1	9 1/2 9 1/2	4,900	7 1/4	9 1/4	7 1/4	9 1/4	International Resistance Co—	100	5 1/4 5 1/4	11,900	4 1/2	6 1/2
Edo Corporation class A—	1	20 20	200	1 1/2	1 1/2	1 1/2	1 1/2	Intex Oil Company—	33 1/2	9 1/2 9 1/2	3,600	9 1/2	11 1/2
Elder Mines Limited	5	28 1/2 28 1/2	28,300	26 1/2	29 1/2	26 1/2	29 1/2	Investors Royalty—	1	2 1/2 2 1/2	2,900	2 1/2	2 1/2
Electric Bond & Share common—	1	10 1/2 10 1/2	100	15 1/2	17 1/2	15 1/2	17 1/2	Iowa Public Service Co 3.90% pfd—	100	13 1/4 13 1/4	4,900	10 1/2	13 1/2
Electrographic Corp common—	1	11 1/2 11 1/2	3,200	9 1/2	12 1/2	9 1/2	12 1/2	Iron Fireman Manufacturing v t c—	1	13 1/4 13 1/4	1,400	5 1/2	7 1/2
Electronics Corp of America—	1	12 1/2 12 1/2	4,800	2 1/2	3 1/2	2 1/2	3 1/2	Irronite Inc—	1	6 5 1/4 6	13,900	5 1/2	6 1/2
El-Tronics Inc—	56	3 1/2 3 1/2	800	12 1/2	16	12 1/2	16	Irving Air Chute—	1	23 1/2 23 1/2	3,300	2 1/2	3 1/2
Emery Air Freight Corp—	200	12 1/2 12 1/2	1,300	9 1/2	10 1/2	9 1/2	10 1/2	Israel-American Oil Corp—	100	7 1/2 7 1/2	15,800	1 1/2	1 1/2
Empire District Electric 5% pfd—	100	11 1/2 11 1/2	900	4 1/2	4 1/2	4 1/2	4 1/2	Israel-Mediterranean Petrol Corp Inc—	10				
Empire Millwork Corp—	1	11 1/2 11 1/2	1,200	3 1/2	4 1/2	3 1/2	4 1/2						
Equity Corp common—	100	40 1/2 40 1/2	900	4 1/2	4 1/2	4 1/2	4 1/2						
82 convertible preferred—	1	40 1/2 40 1/2	900	4 1/2	4 1/2	4 1/2	4 1/2						
Erie Forge & Steel Corp com—	100	7 1/2 7 1/2	5,500	7 1/2	8 1/2	7 1/2	8 1/2						
8% cum 1st preferred—	10	11 1/2 11 1/2	1,400	10 1/4	11 1/2	10 1/4	11 1/2						
Ero Manufacturing Co—	1	6 1/2 6 1/2	2,000	6 1/2	7 1/2	6 1/2	7 1/2						
Esquire Inc—	1	6 1/2 6 1/2	500	5	7 1/2	5	7 1/2						
Eureka Corporation Ltd—	\$1 or 25c	13 1/2 13 1/2	13,700	13 1/2	13 1/2	13 1/2	13 1/2						
Eureka Pipe Line common—	10	16 16	100	12	16 1/2	12	16 1/2						
L													
Factor (Max) & Co class A—	1	7 1/2 7 1/2	1,200	7 1/2	8 1/2	7 1/2	8 1/2	Jeannette Glass Co common—	1	4 1/2 4 1/2	1,000	4 1/2	5 1/2
Fairchild Camera & Instrument—	1	16 1/2 16 1/2	3,000	16	22 1/2	16	22 1/2	Jupiter Oils Ltd—	150	2 1/2 2 1/2	31,300	1 1/2	2 1/2
Faraday Uranium Mines Ltd—	1	2 1/2 2 1/2	20,800	2 1/2	3	2 1/2	3						
Fargo Oils Ltd—	1	4 1/2 4 1/2	63,200	3 1/2	5 1/2	3 1/2	5 1/2						
Financial General Corp—	100	7 1/2 7 1/2	2,500	7 1/2	7 1/2	7 1/2	7 1/2						
Fire Association (Phila)—	100	43 1/2 43 1/2	800	41 1/2	45	41 1/2	45						
Firth Sterling Inc—	250	12 1/2 12 1/2	37,000	7 1/2	13 1/2	7 1/2	13 1/2						
Fishman (M) Co Inc—	1	10 1/2 10 1/2	100	10 1/4	11	10 1/4	11						
Fitzsimmons Stores Ltd class A—	1	22 1/2 22 1/2	600	21 1/2	25	21 1/2	25						
Flying Tiger Line Inc—	1	8 1/2 8 1/2	2,900	8	10	8	10						
Ford Motor of Canada—		103 1/4 103 1/4	3,100	103 1/4	112 1/2	103 1/4	112 1/2						
Class A non-voting		103 1/4 103 1/4	3,100	109	120	109	120						
Class B voting													
Ford Motor Co Ltd—													
Amer dep rets ord reg	51	4 1/2 4 1/2	11,800	3 1/2	4 1/2	3 1/2	4 1/2						
Fort Pitt Industries Inc—	1	6 1/2 6 1/2	1,100	6 1/2	7 1/2	6 1/2	7 1/2						
Fox De Luxe Beer Sales Inc—	1.25	5 1/2 5 1/2	6,200	4 1/2	6 1/2	4 1/2	6 1/2						
Fresnillo (The) Company—	1	8 1/2 8 1/2	3,800	8	9 1/2	8	9 1/2						
Fuller (Geo A) Co—	5	16 1/2 16 1/2	400	15	16 1/2	15	16 1/2						
M													
Gatineau Power Co common—	100	30 1/2 30 1/2	100	28	31	28	31	Laclede-Christy Company—	5	27 27	10	27	27
5% preferred	100			105 1/2	105 1/2	105 1/2	105 1/2	L'Aiglon Apparel Inc—	1	5 1/2 5 1/2	100	5 1/2	5 1/2
General Mfg Co common—	1	5 1/2 5 1/2	700	3 1/2	6	3 1/2	6	La Consolidada S A—	75 pesos	21 1/2 21 1/2	600	17 1/2	21 1/2
General Acceptance Corp warrants—		5 1/2 5 1/2	200	5 1/2	5 1/2	5 1/2	5 1/2	Lake Shores Mines Ltd—	1	5 4 1/2 5 1/2	31,100	4 1/2	5 1/2
General Alloys Co—		2 1/2 2 1/2	1,100	2	2 1/2	2	2 1/2	Lakey Foundry Corp—	1	5 1/2 5 1/2	700	4 1/2	5 1/2
General Builders Supply Corp com—	1	2 1/2 2 1/2	200	2 1/2	3	2 1/2	3	Lamson Corp of Delaware—	5	14 1/2 14 1/2	200	14 1/2	15 1/2
5% convertible preferred—	25			13 1/2	16	13 1/2	16	Lamson & Sessions Co—	10	28 1/2 28 1/2	700	27 1/2	29 1/2
General Electric Co Ltd—								Lanston Industries Inc—	5	12 12	200	11 1/2	12 1/2
American dep rets ord reg	51	4 1/2 4 1/2	11,800	3 1/2	4 1/2	3 1/2	4 1/2	La Salle Extension University—	5	7 1/2 7 1/2	7,100	7 1/2	7 1/2
General Fireproofing common—	5	49 1/2 49 1/2	700	39 1/2	53 1/2	39 1/2	53 1/2	Lea Inc common—	500	5 1/2 5 1/2	700	5 1/2	5 1/2
General Industries Enterprises—	500	17 1/2 17 1/2	300	16 1/2	19	16 1/2	19	Leonard Refractories Inc—	3	16 1/2 16 1/2	2,300	14 1/2	17 1/2
General Plywood Corp common—	500	8 1/2 8 1/2	88,900	5 1/2	12 1/2	5 1/2	12 1/2	Le Tourneau (R G) Inc—	1	42 42 1/2	40	38	42 1/2
5% convertible preferred—	20	26 26 1/2	2,600	18	38 1/2	18	38 1/2	Liberal Petroleum Ltd—	250	2 1/2 2 1/2	15,700	2 1/2	2 1/2
General Stores Corporation—	1	1 1/2 1 1/2	10,500	1 1/2	1 1/2	1 1/2	1 1/2	Liberty Fabrics of N Y—	1	4 1/2 4 1/2	300	3 1/2	4 1/2
General Transistor Corp—	250	16 16 1/2	8,600	8 1/2	16 1/2	8 1/2	16 1/2	5% cumulative preferred—	10	4 1/2 4 1/2	550	3 1/2	4 1/2
Georgia Power 5% preferred—		95 95	25	92 1/2	97 1/2	92 1/2	97 1/2	Liton Industries Inc—	100	39 1/2 39 1/2	4,200	29 1/2	40 1/2
84.50 preferred—		5 1/2 5 1/2	1,400	4 1/2	6 1/2	4 1/2	6 1/2	Loblaw Groceries second pref—		74 74	50	70	74
Giant Yellowknife Gold Mines—	1	5 1/2 5 1/2	25	4 1/2	6 1/2	4 1/2	6 1/2	Locke Steel Chain—	5	16 1/2 16 1/2	575	14 1/2	16 1/2
Gilbert (A C) common—		8 1/2 8 1/2	600	8 1/2	9 1/2	8 1/2	9 1/2	Lodge & Shipley (The) Co—	1	1 1/4 1 1/4	1,800	1 1/4	1 1/4
Gilchrist Co—		33 1/2 33 1/2	550	29 1/2	33 1/2	29 1/2	33 1/2	Longines-Wittnauer Watch Co—	1	16 1/2 16 1/2	100	16	16 1/2
Gladwell McBean & Co—	10	33 1/2 33 1/2	550	29 1/2	33 1/2	29 1/2	33 1/2	Louisiana Land & Exploration—	300	48 1/2 48 1/2	9,300	46 1/2	48 1/2
Glen Alden Corp—	1	11 10 1/2	23,200	10 1/2	10 1/2	10 1/2	10 1/2	Lunkenheimer (The) Co—	250	10 10	2,100	9 1/2	10 1/2
Glenmore Distillers class B—		19 1/2 19 1/2	1,000	16 1/2	20 1/2	16 1/2	20 1/2	Macfadden Publications Inc—	1	9 1/2 9 1/2	2,700	7 1/2	9 1/2
Globe Union Co Inc—	1	2 1/2 2 1/2	4,700	2	2 1/2	2	2 1/2	Mac Truck Inc warrants—	1	12 1/2 12 1/2	3,725	9 1/2	12 1/2
Gobel (Adolf) Inc—	1	2 1/2 2 1/2	4,700	2	2 1/2	2	2 1/2	Mages Sporting Goods—	100	1 1 1/2	1,200	1 1/2	1 1/2
Goldfield Consolidated Mines—	1	7 1/2 7 1/2	7,600	4 1/2	1 1/2	4 1/2	1 1/2	Magna Oil Corporation—	500	6 5 1/2 6	20,300	4 1/2	6 1/2
Goodman Manufacturing Co—	50	70 1/2 70 1/2	300	65 1/2	79 1/2	65 1/2	79 1/2	Maine Public Service Co—	1	16 16 1/2	1,200	15 1/2	16 1/2
Goodman Manufacturing common—	4	25 1/2 25 1/2	1,600	25	27 1/2	25	27 1/2	Mangel Stores common—	1	34 34	7,900	32	34
Grand Rapids Varnish—	1	8 1/2 8 1/2	600	8	9 1/2	8	9 1/2	Manischewitz (The B) Co—	1	34 34	10	32	34
Gray Manufacturing Co—	5	8 1/2 8 1/2	700	7 1/2	11 1/2	7 1/2	11 1/2	Manitowish Tire & Rubber Co—	5	14 14	700	13 1/2	14 1/2
Great Amer Industries Inc—	100	2 1/2 2 1/2	1,700	2 1/2	3 1/2	2 1/2	3 1/2	Marcel International Marine Communication Co Ltd—	51	7 6 1/2 7	4,100	6 1/2	7 1/2
Great Atlantic & Pacific Tea—		168 161	650	149 1/2	168	149 1/2	168	Massy-Harris-Peterson Ltd—		37 1/2 37 1/2	13,200	34	37 1/2
7 1/2 1st preferred—	100	130 1/2 130 1/2	100	127 1/2	132 1/2	127 1/2	132 1/2	Mays (J W) Inc common—	1	38 38 1/2	350	36 1/2	38 1/2
Great Lakes Oil & Chemical Co—	1	2 1/2 2 1/2	9,600	1 1/2	2 1/2	1 1/2	2 1/2	McDonnell Aircraft Corp—	5	33 1/2 33 1/2	4,700	33 1/2	34 1/2
Greer Hydraulics—	500	6 1/2 6 1/2	700	6 1/2	7 1/2	6 1/2	7 1/2	McKee (A G) & Co common—	1	40 1/2 40 1/2	43,600	37 1/2	40 1/2
Griffith Greenoil Leases—	20	11 1/2 11 1/2	30,200	9 1/2	12 1/2	9 1/2	12 1/2	Mead Johnson & Co—	1	7 1/2 7 1/2	13,400	6 1/2	7 1/2
Griesedick Company—	1	9 1/2 9 1/2	200	9 1/2	10 1/2	9 1/2	10 1/2	Menasco Mfg Co—	1	15 1/2 15 1/2	15,400	13 1/2	15 1/2
Grocery Stores Products common—	5	3 1/2 3 1/2	26,000	18 1/2	21 1/2	18 1/2	21 1/2	Merrill Petroleum Ltd—	1	41 40 1/2	4,300	39 1/2	41 1/2
Gulf Films Company Inc—	100	3 1/2 3 1/2	26,000	2 1/2	3 1/2	2 1/2	3 1/2	Metal Textile Corp common—	250	16 1/2 16 1/2	500	17 1/2	16 1/2
Gulf States Land & Industries—	1	82 82	40	75	105	75	105	Metal & Thermic Corp—	5	24 20 1/2 24 1/2	3,400	19 1/2	24 1/2
Class B—								Michigan Chemical Corp—	1	20 1/2 17 1/2	5,700	17 1/2	20 1/2
Gypsum Lime & Alabastine—								Michigan Plating & Stamping Co—	1	4 1/2 4 1/2	100	4 1/2	4 1/2
N													
Hall Lamp Co—	2	5 1/2 5 1/2	11,100	3 1/2	6 1/2	3 1/2	6 1/2	Michigan Sugar Co common—	1	17 17	1,300	1 1/2	17
Hammond Organ Company—	1	35 1/2 35 1/2	200	35 1/2	36 1/2	35 1/2	36 1/2	6% preferred—	10	10 10	1,100	9 1/2	10 1/2
Harbor Plywood Corp—	1	12 1/2 12 1/2	700	12 1/2	14 1/2	12 1/2	14 1/2	Micromatic Hone Corp—	1	13 1/2 13 1/2	1,100	13 1/2	13 1/2
Harnischfeger Corp—	10	38 1/2 38 1/2	1,500	36 1/2	38 1/2	36 1/2	38 1/2	Middle States Petroleum common—	1	8 1/2 8 1/2	14,800	8 1/2	8 1/2
Harford Electric Light—	25	56 1/2 56 1/2	575	55 1/2	58 1/2	55 1/2	58 1/2	Midland Oil Corp 1st conv preferred—					
Harvard Investors Inc—	1	3 2 1/2 3 1/2	25,900	2	3 1/2	2	3 1/2	Midland Steel Products—					
Hastings Mfg Co—	1	3 1/2 3 1/2	100	3 1/2	4 1/2	3 1/2	4 1/2	Mid-West Abrasive—	500	8 1/2 8 1/2	700	8 1/2	8 1/2
Hathaway Bookeries Inc—	1	4 3 1/2 4	300	3 1/2	4 1/2	3 1/2	4 1/2	Midwest Pipe Co—	5	5 5 1/2	1,800	5	5 1/2
Havana Lithographing Co—	100	4 1/2 4 1/2	4,300	4 1/2	5 1/2	4 1/2	5 1/2	Miller Wohl Co common—	500	34 34 1/2	75	32 1/2	34 1/2
Hazel Bishop Inc—	100	34 1/2 34 1/2	3,000	30 1/2	34 1/2	30 1/2	34 1/						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 12

RANGE FOR WEEK ENDED APRIL 12									
STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Far	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
New Bristol Oils Ltd.	1	2 1/2 2 1/2	14,700	1 1/2 Apr 1 1/2 Jan	St Lawrence Corp Ltd common	16 1/2	16 1/2 17 1/2	14,400	16 1/2 Mar 19 1/2 Jan
New British Dominion Oil Ltd.	40c	2 1/2 2 1/2	10,200	1 1/2 Feb 2 1/2 Jan	Salem-Brosius Inc.	2.50	16 1/2 16 1/2	16,600	8 Feb 16 1/2 Apr
New Chamberlain Petroleum	50c	2 1/2 2 1/2	8,600	2 Mar 2 1/2 Apr	San Carlos Milling Co Ltd.	8	9 1/2 9 1/2	100	8 1/2 Jan 11 1/2 Jan
New England Tel & Tel.	100	134 1/2 134 1/2	1,200	131 1/2 Jan 136 1/2 Mar	San Diego Gas & Electric Co.	20	21 21	100	20 1/2 Jan 21 1/2 Mar
New Haven Clock & Watch Co.	1	1 1/2 1 1/2	2,200	1 1/2 Feb 1 1/2 Jan	Cumulative preferred 5% series	20	18 1/2 18 1/2	200	18 1/2 Jan 20 1/2 Mar
50c convertible preferred	1	1 1/2 1 1/2	71,500	1 1/2 Feb 1 1/2 Jan	Cumulative preferred 4 1/2% series	20	18 1/2 18 1/2	300	18 1/2 Feb 19 1/2 Apr
New Idria Min & Chem Co.	50c	39 1/2 39 1/2	4,800	38 1/2 Mar 47 1/2 Jan	Cumulative preferred 4.40% series	20	18 1/2 18 1/2	200	18 1/2 Jan 20 1/2 Mar
New Jersey Zinc	25c	14 1/2 14 1/2	7,500	13 1/2 Feb 16 1/2 Jan	Sapphire Petroleum Ltd.	1 1/2	1 1/2 1 1/2	26,400	1 1/2 Jan 1 1/2 Jan
New Mexico & Arizona Land	1	1 1/2 1 1/2	12,600	1 1/2 Jan 1 1/2 Jan	Savoy Oil Inc (Del)	25c	7 1/2 7 1/2	6,400	7 1/2 Jan 9 Jan
New Pacific Coal & Oils Ltd.	20c	1 1/2 1 1/2	12,400	1 1/2 Mar 1 1/2 Jan	Sayre & Fisher Brick Co.	1	8 1/2 8 1/2	6,400	7 1/2 Apr 10 Jan
New Park Mining Co.	1	1 1/2 1 1/2	1,600	87 1/2 Jan 87 1/2 Jan	Scurry-Steele Oil Co common	1	20 1/2 20 1/2	4,900	16 1/2 Feb 21 1/2 Apr
New Process Co common	1	2 1/2 2 1/2	100	1 1/2 Feb 2 1/2 Apr	Scurry-Rainbow Oil Co Ltd.	50c	3 1/2 3 1/2	55,200	2 1/2 Feb 3 1/2 Jan
New Superior Oils	1	12 1/2 12 1/2	175	10 1/2 Jan 11 1/2 Jan	Seaboard Western Airlines	1	14 1/2 14 1/2	3,600	13 1/2 Mar 17 1/2 Jan
New York Auction Co common	10	11 1/2 11 1/2	100	10 1/2 Jan 11 1/2 Jan	Securities Corp General	1	10 10	300	9 1/2 Mar 10 1/2 Feb
New York & Honduras Rosario	10	11 1/2 11 1/2	100	10 1/2 Jan 11 1/2 Jan	Seman Bros Inc.	10	10 10	15,100	11 1/2 Feb 12 1/2 Jan
New York Merchandise	1	3 1/2 3 1/2	2,200	3 1/2 Jan 3 1/2 Jan	Sentry Safety Control	10c	1 1/2 1 1/2	2,100	1 1/2 Feb 2 Jan
Nickel Rim Mines Ltd.	1	3 1/2 3 1/2	2,600	3 1/2 Jan 3 1/2 Jan	Serriek Corp class B	1	5 5	7,700	4 1/2 Feb 6 Apr
Nipissing Mines	1	5 1/2 5 1/2	17,800	5 1/2 Jan 5 1/2 Jan	Servo Corp of America	1	10 10 1/2	2,100	9 1/2 Mar 11 1/2 Apr
Noma Lites Inc.	50c	11 1/2 11 1/2	40,700	11 1/2 Jan 11 1/2 Jan	Servomechanisms Inc.	20c	11 1/2 11 1/2	3,900	10 1/2 Jan 10 1/2 Feb
Norbuta Corporation	10c	10 10 1/2	200	10 10 1/2 Jan 10 1/2 Jan	Seton Leather common	5	8 8 1/2	300	84 Feb 92 Jan
Norcan-Ketay Corp.	10c	10 10 1/2	200	10 10 1/2 Jan 10 1/2 Jan	Shattuck Denn Mining	5	88 1/2 88 1/2	2,300	84 Feb 84 Feb
Norfolk Southern Railway	10	36 1/2 37	600	36 1/2 Apr 41 Jan	Shawinigan Water & Power	1	5 5	2,300	4 1/2 Feb 5 1/2 Mar
North American Cement class A	10	4 1/2 4 1/2	10,800	4 1/2 Mar 5 1/2 Jan	Sherman Products Inc.	25	117 1/2 117 1/2	700	109 1/2 Feb 127 1/2 Jan
Class B	10	4 1/2 4 1/2	6,400	4 1/2 Mar 5 1/2 Jan	Sherwin-Williams common	100	117 1/2 119	42 1/2	109 1/2 Feb 127 1/2 Jan
North American Royalties Inc.	1	5 1/2 5 1/2	10,800	5 1/2 Jan 5 1/2 Jan	4% preferred	100	117 1/2 119	42 1/2	109 1/2 Feb 127 1/2 Jan
North Canadian Oils Ltd.	25	8 8	6,400	7 1/2 Jan 10 1/2 Jan	Sherwin-Williams of Canada	3	19 1/2 20 1/2	600	19 1/2 Feb 20 1/2 Jan
Northeast Airlines	1	88 1/2 90	190	86 Jan 91 1/2 Jan	Siboney-Caribbean Petroleum Co	10c	1 1/2 1 1/2	31,600	1 1/2 Feb 2 Mar
North Penn RR Co.	50	8 1/2 8 1/2	44,000	8 1/2 Jan 8 1/2 Jan	Sikeb's Breweries Ltd.	2	54 1/2 57	11,600	46 1/2 Feb 55 Apr
Northern Ind Pub Serv 4 1/4% pfd	100	6 1/2 6 1/2	53,900	6 1/2 Jan 6 1/2 Jan	Signal Oil & Gas Co class A	2	54 1/2 57	125	46 1/2 Feb 55 Apr
Northspan Uranium Mines Ltd.	1	1 1/2 1 1/2	4,700	1 1/2 Jan 2 1/2 Mar	Class B	2	54 1/2 57	125	46 1/2 Feb 55 Apr
Warrants	1	1 1/2 1 1/2	12,900	1 1/2 Jan 2 1/2 Mar	Silcox Co common	1	4 1/2 4 1/2	2,300	3 Feb 4 1/2 Mar
Nuclear Corp of America	1	1 1/2 1 1/2	12,900	1 1/2 Jan 2 1/2 Mar	Silver Creek Precision Corp.	10c	1 1/2 1 1/2	8,300	1 1/2 Mar 1 1/2 Jan
Class A	1	1 1/2 1 1/2	12,900	1 1/2 Jan 2 1/2 Mar	Silver-Miller Mines Ltd.	1	11 11	11,000	11 11 Jan 1 1/2 Jan
Oceanic Oil Company	1	3 1/2 3 1/2	2,600	3 1/2 Mar 3 1/2 Jan	Silvay Lighting Inc.	25c	3 1/2 3 1/2	7,300	2 1/2 Feb 3 1/2 Apr
Orden Corp common	50c	14 1/2 15 1/2	20,000	13 1/2 Feb 16 1/2 Jan	Simca American Shares	5,000 fr	15 1/2 15 1/2	400	10 1/2 Jan 16 1/2 Apr
Ohio Brass Co class B common	100	61 62	100	60 Feb 64 1/2 Feb	Simmons-Boardman Publications	1	32 32	50	29 Jan 33 Jan
Ohio Power 4 1/4% preferred	100	99 1/2 99 1/2	1,000	95 Jan 101 Jan	\$3 convertible preferred	1	11 1/2 11 1/2	1,100	10 1/2 Jan 11 1/2 Apr
Okalita Oils Ltd.	90c	83 85	2,950	81 1/2 Jan 85 Apr	Simplicity Pattern common	1	19 18 1/2	1,100	18 1/2 Apr 21 1/2 Jan
Okonite Company common	25	83 85	800	81 1/2 Jan 85 Apr	Simpson's Ltd common	20	37 39 1/2	8,200	36 1/2 Feb 40 1/2 Jan
Old Town Corp common	1	4 1/2 4 1/2	1,400	4 1/2 Mar 4 1/2 Jan	Singer Manufacturing Co	1	4 1/2 4 1/2	28,400	3 1/2 Jan 3 1/2 Apr
40c cumulative preferred	1	4 1/2 4 1/2	1,400	4 1/2 Mar 4 1/2 Jan	Singer Manufacturing Co Ltd.	1	4 1/2 4 1/2	28,400	3 1/2 Jan 3 1/2 Apr
Omar Inc	1	88 90	400	86 Jan 92 Jan	Amer dep rets ord registered	10c	6 1/2 6 1/2	2,500	6 1/2 Apr 7 1/2 Jan
O'okiep Copper Co Ltd Amer shares	10s	24 1/2 24 1/2	1,000	24 Jan 26 Mar	Skiatron Electronics & Telev Corp	1	6 1/2 6 1/2	23,100	5 1/2 Jan 6 1/2 Apr
Overseas Securities	1	3 1/2 3 1/2	3,800	3 1/2 Feb 4 1/2 Apr	Slick Airways Inc.	5	6 1/2 6 1/2	500	6 1/2 Apr 6 1/2 Apr
Oxford Electric Corp.	1	4 1/2 4 1/2	3,800	4 1/2 Feb 4 1/2 Apr	Smith (Howard) Paper Mills	1	6 1/2 6 1/2	23,100	5 1/2 Jan 6 1/2 Apr
Pacific Gas & Electric 6% 1st pfd	25	31 1/2 31 1/2	4,100	30 1/2 Jan 32 1/2 Jan	Sonotone Corp	1	6 1/2 6 1/2	500	6 1/2 Apr 6 1/2 Apr
5 1/2% 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Soss Manufacturing common	1	15 1/2 15 1/2	600	13 1/2 Feb 17 Jan
5% 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	South Coast Corp common	1	37 1/2 38	2,000	35 1/2 Feb 39 1/2 Jan
5% redeemable 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Southern California Petroleum Corp	2	4 1/2 4 1/2	1,300	4 Mar 5 1/2 Jan
5% redeemable 1st pfd series A	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Southern Materials Co Inc.	2	12 1/2 12 1/2	700	12 1/2 Feb 13 1/2 Jan
4.80% redeemable 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Southern Pipe Line	1	8 1/2 8 1/2	100	8 1/2 Jan 13 1/2 Jan
4.50% redeemable 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Southern Railway Co	5	67 67	600	64 Apr 75 Jan
4.36% redeemable 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Spear & Company	1	1 1/2 1 1/2	1,700	1 1/2 Mar 1 1/2 Jan
4.24% redeemable 1st preferred	25	26 1/2 26 1/2	700	25 1/2 Jan 27 1/2 Jan	Specialty Stores Co Inc.	5	6 6 1/2	1,700	5 1/2 Feb 6 1/2 Jan
Pacific Lighting \$4.50 preferred	1	92 92 1/2	160	86 1/2 Jan 98 Mar	Spencer Shoe Corp.	1	6 1/2 6 1/2	1,700	5 1/2 Feb 6 1/2 Jan
\$4.40 dividend cum preferred	1	91 1/2 91 1/2	10	84 Jan 91 1/2 Jan	Stahl-Meyer Inc.	1	5 1/2 5 1/2	2,500	5 1/2 Jan 6 1/2 Apr
\$4.75 dividend preferred	1	95 1/2 95 1/2	60	92 1/2 Jan 99 1/2 Mar	Standard Dredging Corp common	1	24 24	150	24 Feb 24 Feb
\$4.75 conv div pfd	105 1/2	104 1/2 106 1/2	550	104 1/2 Apr 108 Jan	\$1.60 convertible preferred	20	24 24	150	24 Feb 24 Feb
\$4.36 dividend preferred	89 1/2	89 1/2 90	260	84 1/2 Jan 91 Jan	Standard Factors Corp.	1	5 1/2 5 1/2	3,300	5 1/2 Jan 6 1/2 Apr
Pacific Northern Airlines	1	3 1/2 3 1/2	15,900	3 1/2 Jan 3 1/2 Jan	Standard Forgings Corp.	1	19 1/2 19 1/2	1,100	18 1/2 Feb 21 1/2 Apr
Pacific Petroleum Ltd.	1	23 1/2 23 1/2	20,900	16 1/2 Feb 23 1/2 Apr	Standard Gas & Elec rights w i	1	1 1/2 1 1/2	63,100	1 1/2 Apr 1 1/2 Jan
Pacific Power & Light 5% pfd	100	98 1/2 98 1/2	75	93 Jan 98 1/2 Apr	Standard Industries Inc.	50c	1 1/2 1 1/2	8,200	1 1/2 Apr 1 1/2 Jan
Page-Hersey Tubes common	10c	10 1/2 10 1/2	29,000	10 1/2 Jan 10 1/2 Jan	Standard Oil (Ky)	10	52 1/2 52 1/2	1,000	51 1/2 Apr 55 Feb
Panacast Petroleum (C A) vtc.	2 Bol	10 1/2 10 1/2	40,700	10 1/2 Jan 10 1/2 Jan	Standard Packaging Corp.	1	11 1/2 11 1/2	4,700	10 1/2 Jan 12 1/2 Feb
Pan Israel Oil vtc.	1c	1 1/2 1 1/2	33,900	1 1/2 Jan 1 1/2 Jan	Convertible preferred	10	36 1/2 36 1/2	500	35 1/2 Jan 38 1/2 Jan
Pantepec Oil (C A) Amer shares	1 Bol	3 1/2 3 1/2	33,900	3 1/2 Jan 3 1/2 Jan	Standard Products Co	1	15 1/2 15 1/2	2,900	16 1/2 Jan 17 1/2 Apr
Paramount Motors Corp.	1	15 1/2 15 1/2	700	14 Feb 15 1/2 Jan	Standard Shares Inc common	1	17 1/2 17 1/2	1,500	17 1/2 Apr 17 1/2 Apr
Park Chemical Company	1	15 1/2 15 1/2	100	14 Feb 15 1/2 Jan	Standard-Thomson Corp.	1	8 1/2 8 1/2	1,600	8 1/2 Feb 8 1/2 Apr
Parker Pen Co class A	2	15 15 1/2							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED APRIL 12

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
United Molasses Co Ltd—	10s	—	—	5% Feb
Amer dep rcts ord registered—	100	—	—	208 Jan
United N J RE & Canal—	100	—	—	1% Mar
United Profit Sharing common—	25	1 1/4	1 1/4	10 1/2 Mar
10% preferred—	25	41 1/4	40 1/2 41 3/4	14 1/4 Jan
United Shoe Machinery common—	25	34 1/2	34 1/2 34 1/2	45 1/2 Feb
Preferred—	25	12	12 1/2	37 Feb
United Specialties common—	10c	1 1/4	1 1/4 1 1/4	12 1/2 Jan
U S Air Conditioning Corp—	10c	37 1/2	36 1/2 38 1/2	41 3/4 Jan
U S Poll class B—	1	1 1/2	1 1/2 1 1/2	34 Apr
Rights—	1	1 1/2	1 1/2 1 1/2	34 Apr
U S Rubber Reclaiming Co—	1	2 1/2	2 1/2 2 1/2	2 Jan
United States Vitamin Corp—	1	34	33 1/2 34 1/2	27 1/2 Feb
United Stores Corp common—	50c	4 1/4	4 1/4 4 1/4	4 Jan
Unitorics Corp—	1	7 1/4	7 1/4 7 1/4	6 1/2 Feb
Universal American Corp—	25c	2 1/2	2 1/2 2 1/2	1 1/2 Jan
Universal Consolidated Oil—	10	58 1/4	56 1/4 58 1/4	48 Feb
Universal (The) Corp—	—	—	—	58 1/4 Apr
Name changed to	—	—	—	—
Universal Marion Corp	—	—	—	—
(Effective Apr 11)	—	—	—	—
Universal Insurance—	15	17 1/4	17 1/4 17 1/4	29 1/2 Jan
Universal Marion Corp—	19 1/2	22 1/2	22 1/2 23 1/2	15 1/2 Feb
Universal Products Co common—	2	2 1/2	2 1/2 2 1/2	20 1/2 Jan
Utah-Idaho Sugar—	5	4 1/2	4 1/2 4 1/2	4 1/2 Apr

Valspar Corp common—	1	5	5	5	300	4 1/2 Mar	6 1/4 Jan
\$4 convertible preferred—	5	82	82	82	10	x80 Jan	83 Jan
Vanadium-Alloys Steel Co—	5	40	40	41 1/4	1,500	35 1/2 Feb	42 1/2 Mar
Van Norman Industries warrants—	5	3 1/2	3 1/2	3 1/2	1,400	2 1/2 Mar	4 1/4 Jan
Venezuelan Petroleum—	1	120	122	122	100	117 1/2 Mar	125 1/2 Jan
Vinco Corporation—	1	4 1/4	4 1/4	5 1/4	3,300	4 1/4 Jan	6 Jan
Virginia Iron Coal & Coke Co—	2	5 1/2	5 1/2	6 1/4	5,700	5 1/2 Mar	7 1/2 Jan
Vogt Manufacturing—	1	11 1/2	11 1/2	11 1/2	900	11 1/2 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp—	1	6	6	6 1/2	12,200	5 1/2 Feb	7 1/2 Jan

Waco Aircraft Co—	—	—	—	—	—	3 1/2 Jan	6 1/4 Jan
Wagner Baking voting cts ext—	—	—	—	—	—	4 Apr	4 1/4 Jan
7% preferred—	100	—	—	—	—	99 Apr	104 Jan
Waitt & Bond Inc—	1	2 1/4	2 1/4	2 1/4	400	2 1/2 Mar	3 1/4 Jan
\$2 cumulative preferred—	30	16	15 1/2	16	400	15 1/2 Feb	17 Jan
Wallace & Tiernan Inc—	1	29	29	29 1/2	3,200	25 1/2 Feb	32 1/2 Jan
Walsham Watch Co common—	1	1 1/4	1 1/4	1 1/4	16,400	1 1/2 Jan	2 Mar
Webb & Knapp Inc—	10c	1 1/4	1 1/4	1 1/4	32,900	1 1/2 Feb	1 1/2 Jan
\$6 series preference—	—	142	140	143	310	130 1/4 Feb	143 Apr
Webster Investors Inc (Del)—	5	—	19 1/2	19 1/2	600	19 1/2 Mar	20 Feb
Westworth Manufacturing—	125	—	2	2	100	2 Feb	2 1/2 Jan
West Texas Utilities 4 1/2% pfd—	100	—	—	—	—	86 1/2 Jan	91 Mar
Western Leasholds Ltd—	—	6	6	6 1/2	500	5 1/2 Mar	7 1/4 Jan
Western Maryland Ry 7% 1st pfd—	100	—	—	—	—	126 1/4 Jan	137 1/2 Mar
Western Stockholders Invest Ltd—	—	—	—	—	—	—	—
Amer dep rcts ord shares—	1s	—	—	—	5,200	1/2 Feb	1/2 Jan
Western Tablet & Stationery com—	20	38 1/2	38	38 1/2	1,200	35 Feb	40 1/4 Jan
Westmoreland Coal—	10	24 1/2	24 1/2	24 1/2	25	23 1/4 Jan	29 1/2 Jan
Westmoreland Inc—	1	34	34	34	100	34 Apr	38 Jan
Weyenberg Shoe Mfg—	10c	1 1/4	1 1/4	1 1/4	6,500	1 1/4 Apr	3 Jan
White Eagle Internat Oil Co—	1	9 1/2	9 1/2	9 3/4	700	9 1/2 Feb	10 Jan
White Stores Inc common—	25	22 1/2	22 1/2	23 1/4	400	22 Feb	23 1/4 Jan
5 1/2% conv preferred—	1	3 1/4	3 1/4	3 1/4	800	3 1/4 Apr	4 1/4 Jan
Wichita River Oil Corp—	5	10 1/4	10 1/4	11 1/4	800	10 1/2 Mar	12 1/2 Jan
Wickes (The) Corp—	10	22 1/2	22	23 1/2	3,300	22 Apr	26 1/2 Mar
Williams-McWilliams Industries—	1	7 1/2	7 1/2	7 1/2	850	5 1/2 Jan	8 1/4 Mar
Williams (R C) & Co—	1	—	3 1/4	3 1/4	2,700	2 1/4 Feb	4 1/4 Jan
Wilson Brothers common—	25	—	16 1/4	16 1/2	300	14 1/4 Jan	16 1/2 Jan
5% preferred—	100	—	97 1/2	98	60	96 1/2 Feb	100 Mar
Wisconsin Pwr & Lt 4 1/2% pfd—	1	14 1/4	14 1/4	14 1/2	350	11 1/2 Jan	15 1/2 Mar
Woodall Newspaper Machine—	1	73 1/2	72	74 1/2	2,200	69 1/2 Feb	79 1/2 Jan
Woodall Industries Inc—	2	—	—	—	—	—	—
Woodley Petroleum common—	8	—	—	—	—	—	—
Woolworth (F W) Ltd—	—	—	—	—	—	—	—
Amer dep rcts ord reg—	5s	5	5	5 1/4	500	5 1/2 Feb	5 1/4 Apr
6% preference—	1	—	—	—	—	—	—
Wright Hargreaves Ltd—	—	1 1/2	1 1/2	1 1/2	8,300	1 1/2 Feb	1 1/2 Jan
Zapata Petroleum Corp—	10c	16 1/4	16 1/4	17 1/2	7,300	15 1/2 Mar	18 1/2 Jan

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Δ Amer Steel & Pump 4s Inc debts 1994—	June-Dec	—	154 1/4 155 1/2	—	52 57 1/2
Appalachian Elec Power 3 1/4s 1970—	June-Dec	—	94 1/2 94 3/4	15	91 1/4 97 1/4
Bethlehem Steel 6s Aug 1 1998—	Quar-Feb	—	117 1/2	—	121 1/2 123 1/2
Boston Edison 2 1/4s series A 1970—	June-Dec	—	89 89	6	88 1/2 90 1/2
Chicago Transit Authority 3 1/4s 1978—	Jan-July	—	84 1/4 85	15	81 86 1/2
Delaware Lack & Western RR—	—	—	—	—	—
Lackawanna of N J Division—	—	—	—	—	—
1st mortgage 4s series A 1993—	May-Nov	—	62 62	2	61 1/4 66
Δ 1st mortgage 4s series B 1993—	May	—	58 1/4 58 1/4	1	58 1/4 58 1/4
Finland Residential Mtge Bank 5s 1961—	Mar-Sept	—	196 98	—	95 98
Flying Tiger Line 5 1/2s conv debts 1967—	Jan-July	108	106 1/2 108	8	102 117
Guantanamo & Western RR 4s 1970—	Jan-July	—	55 55 1/2	21	53 1/2 55 1/2
Δ Italian Power Realization Trust 6 1/2% liq tr cts—	Apr-Oct	91 1/2	90 1/2 91 1/2	20	90 1/4 94
Midland Valley RR 4% 1963—	Apr-Oct	—	186 94	—	86 86 1/2
National Research Corp—	—	—	—	—	—
5s convertible subord debentures 1976—	Jan-July	102 1/2	102 1/2 103 1/2	34	97 104 1/2
New England Power 3 1/4s 1961—	May-Nov	—	197 1/4 98 1/4	—	96 98 1/2
Nippon Electric Power Co Ltd—	—	—	—	—	—
Δ 1st mortgage 6 1/2s 1953—	Jan-July	—	117 1/2	—	98 98 1/4
6 1/2s due 1953 extended to 1963—	Jan-July	100	100 100	4	100 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968—	Apr-Oct	97	97 97 1/2	42	95 98 1/2
1st mortgage 3s 1971—	Apr-Oct	—	187	—	82 87
Pennsylvania Water & Power 3 1/4s 1964—	June-Dec	—	196 1/2 97 1/2	—	91 96 1/2
3 1/4s 1970—	Jan-July	—	191 93	—	91 92 1/2
Public Service Electric & Gas Co 6s 1998—	Jan-July	126	126 126	4	126 136
Safe Harbor Water Power Corp 3s, 1981—	May-Nov	—	180 90	—	—
Sapphire Petroleum Ltd 5s conv deb '62—	Jan-July	—	83 83	1	80 84
Southern California Edison 3s 1965—	Mar-Sept	94 3/4	94 95 1/4	114	91 1/2 97 1/2
3 1/2s series A 1973—	Jan-July	—	185 100	—	—
3 1/2s series B 1973—	Feb-Aug	—	86 86	2	85 1/2 86
2 1/2s series C 1976—	Feb-Aug	—	83 100	—	80 82
3 1/2s series D 1976—	Feb-Aug	—	191 1/2 94 1/4	—	88 90
3s series E 1978—	Feb-Aug	—	195 97 1/2	—	97 1/2 97 1/2
3s series F 1979—	Feb-Aug	—	187 1/2 89 1/2	—	90 1/2 90 1/2
3 1/2s series G 1981—	Apr-Oct	—	196 1/2 97 1/4	—	96 99
Southern California Gas 3 1/4s 1970—	Apr-Oct	—	97 97	5	89 1/4 97
Southern Counties Gas (Calif.) 3s 1971—	Jan-July	—	190 1/2	—	89 91
Southwestern Gas & Electric 3 1/4s 1970—	Feb-Aug	—	191 1/2	—	88 1/2 93
United Dye & Chemical 6s 1973—	Feb-Aug	—	170 75	—	72 77
Wasatch Corp deb 6s ser A 1963—	Jan-July	—	104 1/4 104 1/4	5	100 104 1/4
Washington Water Power 3 1/4s 1964—	June-Dec	—	98 1/4 98 1/4	5	94 1/2 98 1/4
Webb & Knapp Inc 5s debts 1974—	June-Dec	75	75 75 1/4	11	73 77
West Penn Traction 5s 1960—	June-Aug	—	1102	—	101 1/2 102 1/2
Western Newspaper Union 6s 1959—	Feb-Aug	—	97 98	11	97 101

Foreign Governments and Municipalities

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Δ Baden (Germany) 7s 1951—	Jan-July	—	117 1/2 190	—	—
Central Bk of German State & Prov Banks—	—	—	—	—	—
Δ 6s series A 1952—	Feb-Aug	134	134 134	3	105 134
Δ 6s series B 1951—	Apr-Oct	—	105 105	5	91 105
Δ Danzig Port & Waterways 6 1/2s 1952—	Jan-July	—	123 1/2	—	21 1/2 23 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Δ German Cons Munic 7s 1947—	Feb-Aug	—	157 1/2	—	126 155
Δ S f secured 6s 1947—	June-Dec	—	137 3/4	—	111 1/2 131
Δ Hanover (City of) Germany—	—	—	—	—	—
7s 1939 (20% redeemed)—	May-Nov	—	153 59 1/2	—	52 52
Δ Hanover (Prov) 6 1/2s 1949—	Feb-Aug	—	160	—	70 1/4 71 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958—	Mar-Sept	—	173 1/2	—	54 54
Maranhao stamped (Plan A) 2 1/2s 2008—	May-Nov	—	153	—	—
Mortgage Bank of Bogota—	—	—	—	—	—
Δ 7s (issue of May 1927) 1947—	May-Nov	—	165	—	—
Δ 7s (issue of Oct 1927) 1947—	Apr-Oct	—	165	—	—
Mortgage Bank of Denmark 5s 1972—	June-Dec	—	99 1/2 99 1/2	3	99 1/2 101 1/4
Parana stamped (Plan A) 2 1/2s 2008—	Mar-Sept	—	152 1/2 55 1/2	—	53 53
Peru (Republic of)—	—	—	—	—	—
Sinking fund 3s Jan 1 1997—	Jan-July	51 1/2	51 1/2 52	29	49 1/2 52
Rio de Janeiro stmpd (Plan A) 2s 2012—	Jan-July	—	39 39	1	39 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 Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. f Friday's bid and asked prices; no sales being transacted during current week. Δ Bonds being traded flat. R Reported in receivership. Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w 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	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	10 Util-ities	Total 40 Bonds
April 5—	477.61	145.44	71.61	168.99	92.19	90.60	89.80	90.23	90.71
April 8—	479.04	145.17	71.29	169.05	92.23	90.52	89.60	90.41	90.69
April 9—	482.66	145.46	71.27	169.84	92.41	90.56	89.92	90.52	90.83
April 10—	485.17	147.38	71.36	170.89	92.41	90.65	90.17	90.46	90.92
April 11—	484.70	147.11	71.50	170.80	92.37	90.57	89.81	90.37	90.78

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Apr. 8—	89.58	High 80.19 Jan 14
Tues. Apr. 9—	89.44	Low 85.25 Feb 13
Wed. Apr. 10—	89.62	Range for 1956
Thurs. Apr. 11—	89.87	High 94.00 Aug 3
Fri. Apr. 12—	90.11	Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended April 5, 1957, 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):

	Apr. 5, '57	Mar. 29, '57	Percent Change	1956-1957	
				High	Low
Composite	332.7	329.9	+0.8	366.2	319.0
Manufacturing	421.2	416.9	+1.0	468.6	393.6
Durable Goods	395.0	389.9	+1.3	437.6	369.4
Non-Durable Goods	445.6	441.9	+0.8	500.8	425.2
Transportation	289.2	287.9	+0.5	353.0	286.1
Utility	159.1	158.5	+0.4	161.5	151.6
Trade, Finance and Service	280.7	280.8	0.0	325.5	274.3
Mining	344.2	344.6	-0.1	383.2	326.8

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 12

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.	100	7 1/2	7	8 3/4	139	5 1/2 Jan	8 1/2 Mar
American Sugar Refining	100	121 1/4	121 1/4	122 1/4	26	114 1/4 Feb	122 1/4 Feb
American Tel & Tel	100	177 3/4	176 3/4	177 3/4	3,698	170 1/2 Jan	178 3/4 Mar
Anaconda Company	50	64	63 1/2	65 1/2	699	57 1/2 Feb	73 1/2 Jan
Boston Edison	25	50 1/4	49 3/4	50 1/4	949	49 1/4 Apr	54 Jan
Boston & Maine RR common	100	16 3/4	16 3/4	16 3/4	10	15 1/4 Feb	19 1/4 Jan
5% preferred	100	40	40	40	100	40 Apr	44 1/2 Feb
Boston Pers Prop	5	38	38	38	25	37 Mar	40 Jan
Calumet & Hecla Inc.	5	12 1/2	12 1/2	12 1/2	110	12 1/2 Feb	14 1/4 Jan
Cities Service Co.	10	61 1/4	61 1/4	64 1/4	93	58 Mar	68 1/2 Jan
Copper Range Co.	5	37 1/2	37 1/2	37 1/2	62	34 1/2 Feb	42 1/2 Jan
Eastern Gas & Fuel Assoc.	10	34 1/4	34 1/4	35 1/4	309	28 1/2 Feb	35 1/4 Jan
4 1/2% cum pfd	100	80 1/2	80 1/2	80 1/2	23	80 1/2 Apr	81 1/2 Mar
Eastern Mass St Ry Co.	100	11	11 1/2	11 1/2	105	7 1/2 Jan	11 1/2 Mar
5% cumulative pfd adjust	100	49 1/4	50 1/2	50 1/2	395	47 1/4 Mar	52 Jan
First Nat'l Stores Inc.	5	56 3/4	58 3/4	58 3/4	279	54 Jan	59 1/2 Mar
Ford Motor Co.	5	60	58	60 1/2	2,616	52 1/2 Feb	60 1/2 Apr
General Electric Co.	1	45	46 1/4	47 1/2	337	40 1/2 Feb	46 1/2 Mar
Gillette Co.	50	114 1/4	117	117	327	102 1/2 Feb	123 3/4 Jan
Kennecott Copper Corp.	25	15 1/2	15 1/2	15 1/2	152	14 1/2 Feb	15 1/2 Jan
Loew's Boston Theatres	10	33 1/4	34 1/4	34 1/4	1,094	32 1/2 Feb	35 1/2 Jan
Lone Star Cement Corp.	10	13 1/4	13 1/4	13 1/4	100	12 Feb	13 1/4 Apr
Narragansett Racing Assn.	1	8c	8c	8c	100	cc Jan	12c Mar
National Service Companies	20	16 1/4	16 1/4	17 1/4	6,073	16 Apr	17 1/4 Jan
New England Electric System	100	134 1/2	134 1/2	134 1/2	134	132 Jan	137 1/2 Mar
N E Tel & Tel Co.	100	15 1/2	15 1/2	15 1/2	10	13 1/2 Feb	16 1/2 Jan
N Y N H & Hartford RR	50c	3	3	3	100	3 Apr	5 1/2 Jan
Norbury Corp.	5	47 1/2	48 1/2	48 1/2	211	42 1/2 Feb	50 1/2 Jan
Olin Mathieson Chemical	50	20 1/4	20 1/4	20 1/4	468	20 Feb	22 1/2 Jan
Pennsylvania RR Co.	2.50	10 1/4	10 1/4	10 1/4	104	9 1/4 Feb	10 1/4 Jan
Reckitt Drug Co.	7	57	59	59	2,901	55 1/2 Mar	59 Apr
Standard Oil Co. (N. J.)	1	38 1/4	40 1/4	40 1/4	324	36 Feb	40 1/4 Apr
Stone & Webster Inc.	1	18 1/4	19 1/4	19 1/4	315	17 1/2 Feb	20 1/2 Jan
Stop & Shop Inc.	1	25 1/2	26 1/2	26 1/2	775	24 1/2 Mar	27 1/4 Jan
Torchington Co.	5	29 1/4	30 1/4	30 1/4	144	29 1/4 Mar	32 1/2 Jan
Union Twist Drill Co.	5	46 1/4	47 1/4	47 1/4	1,242	44 Jan	47 1/4 Jan
United Fruit Co.	25	40 1/2	41 1/2	41 1/2	469	40 1/4 Apr	45 1/2 Feb
United Shoe Mach Corp.	5	41	41 1/2	41 1/2	165	39 1/2 Feb	49 Jan
U S Rubber Corp.	50	53 1/4	53 1/4	53 1/4	24	52 1/4 Apr	63 1/2 Jan
U S Smelt, Refining & Mining Co.	100	90 1/2	91	91	7	90 1/2 Apr	95 Feb
Vermont & Mass RR Co.	10	13 1/4	13 1/4	13 1/4	20	13 Apr	14 Feb
Waldorf System Inc.	12.50	57 1/2	56 1/2	58	390	52 1/2 Feb	58 Jan
Westinghouse Electric Corp.	10	57 1/2	56 1/2	58	390	52 1/2 Feb	58 Jan

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	27 1/4	27 1/4	28 1/4	352	27 1/4 Apr	30 3/4 Mar
Burger Brewing	10	19	19	19	10	18 1/4 Apr	24 1/4 Jan
Champion Paper	5	35 1/4	35 1/4	35 1/4	50	33 1/4 Feb	37 1/4 Jan
\$4.50 preferred	5	96 1/4	96 1/4	96 1/4	14	95 1/4 Jan	98 1/4 Apr
Cincinnati Gas & Electric com	8.50	28 1/2	28 1/2	28 1/2	660	26 1/4 Jan	28 1/4 Mar
Cincinnati Gas & Elec 4% pfd	100	88 1/4	88 1/4	88 1/4	16	87 1/4 Jan	96 1/4 Jan
Cincinnati Milling	10	43 1/4	43 1/4	43 1/4	60	40 Feb	50 1/4 Jan
Cincinnati Telephone	50	87 1/4	87 1/4	89	406	85 1/2 Feb	90 1/2 Mar
Cincinnati Transit	12 1/2	4 1/4	4 1/4	4 1/2	964	4 1/4 Apr	4 1/2 Mar
Cincinnati Stockyards	1	20	20	20	30	19 1/2 Jan	20 1/2 Feb
Curtiss	1	13	12 1/2	13	125	12 1/2 Mar	13 Apr
Eagle Picher	10	44 1/4	44 1/4	44 1/4	10	40 1/2 Feb	47 1/4 Jan
Gibson Art	5	57 1/4	57 1/4	57 1/4	74	54 Mar	60 Jan
Kroger	1	50 1/2	50 1/2	51 1/4	255	45 1/4 Jan	51 1/4 Apr
Little Miami gtd	5	88 1/4	88 1/4	88 1/4	12	87 Mar	88 1/4 Apr
Procter & Gamble (new)	2	46 1/4	46 1/4	48 1/4	712	44 1/4 Mar	50 1/4 Jan
U S Printing common	5	37 1/4	37 1/4	38	325	26 1/4 Jan	39 1/2 Feb
Unlisted Stocks							
Allegheny Corp	1	6 1/4	6 1/4	6 1/4	100	6 1/4 Apr	6 1/4 Apr
American Airlines	1	17 1/4	17 1/4	18 1/4	239	17 1/4 Apr	24 Jan
American Cyanamid	10	78 1/4	77 1/4	78 1/4	30	66 3/4 Feb	79 1/4 Jan
American Radiator	5	16 1/4	16 1/4	16 1/4	2	16 Mar	18 Jan
American Telephone & Telegraph	100	177 3/4	177 3/4	177 3/4	273	170 1/2 Jan	180 1/2 Mar
American Tobacco	25	74	74 1/2	74 1/2	165	72 1/4 Feb	77 1/4 Feb
Anaconda	50	64 1/4	65	65	12	58 Feb	72 1/4 Jan
Armco Steel	10	56 1/4	57 1/4	57 1/4	181	51 1/2 Feb	65 1/4 Jan
Armour (Ill)	5	14	14 1/4	14 1/4	27	13 1/4 Feb	16 1/4 Jan
Ashland Oil	1	16 1/2	17	17	84	16 1/2 Jan	18 1/4 Jan
Avco Manufacturing	3	7	7	7	25	5 1/4 Jan	7 1/4 Jan
Benguet	1 peso	42 1/2	45 1/2	45 1/2	230	41 1/4 Mar	46 1/4 Jan
Boeing	5	49 1/4	49 1/4	49 1/4	15	45 Mar	49 1/4 Apr
Chesapeake & Ohio	25	63 1/4	62 1/4	63 1/4	195	59 1/4 Feb	70 Jan
Chrysler Corp	25	75 1/4	74	75 1/4	160	64 1/4 Jan	76 1/4 Mar
Cities Service	10	61	63 1/4	63 1/4	37	58 Feb	68 1/4 Jan
Colgate	10	44 1/4	44 1/4	44 1/4	100	42 1/4 Mar	44 1/4 Apr
Columbia Gas	5	17 1/2	17 1/2	17 1/2	305	16 1/4 Feb	18 Jan
Columbus & So Ohio Elec.	10	29 1/4	29 1/4	29 1/4	30	28 1/4 Jan	31 1/4 Feb
Corn Products	5	30 1/4	31	31	210	29 1/4 Mar	31 Apr
Dayton Power & Light	7	49 1/4	49 1/4	49 1/4	60	42 1/2 Feb	49 1/4 Apr
Du Pont	5	187 3/4	180	187 3/4	47	177 3/4 Mar	192 3/4 Jan
Eastman Kodak	10	89 1/4	89 1/4	89 1/4	14	83 1/2 Feb	89 1/4 Jan
Ford	5	57 1/2	57 1/2	57 1/2	110	54 1/4 Jan	59 1/2 Mar
General Electric	5	58 1/2	58 1/2	58 1/2	246	52 1/2 Feb	60 Apr
General Motors	1 1/2	39 1/4	41 1/4	41 1/4	895	38 1/2 Feb	44 Jan
Ground Round Corp	3	16	16	16	50	14 1/4 Jan	16 1/4 Apr
International Harvester	5	36 1/4	36 1/4	36 1/4	5	36 1/4 Mar	38 1/4 Jan
Loew's Inc	10	19	19	19	50	18 1/4 Mar	19 1/2 Feb
Lorillard (P)	10	17	17	17	50	15 1/4 Jan	17 Jan
Mead (The) Co.	25	35 1/4	35 1/4	35 1/4	66	34 Mar	36 1/4 Jan
Montgomery Ward	5	37 1/4	38 1/4	38 1/4	30	36 1/4 Feb	39 1/4 Jan
National Dairy	5	37 1/4	38 1/4	38 1/4	93	36 1/4 Jan	39 1/4 Apr
National Distillers	5	27	27	27	10	24 1/2 Feb	27 Jan
National Lead	5	120 1/4	120 1/4	120 1/4	50	100 1/4 Feb	120 1/4 Apr
New York Central	5	30	30	30	20	28 1/4 Feb	32 Jan
Ohio Oil	5	38 1/4	38 1/4	38 1/4	100	38 1/4 Apr	38 1/4 Jan
Pure Oil	5	41 1/4	42	42	130	38 1/4 Feb	46 1/4 Jan
Radio Corp of America	5	35	35 1/4	35 1/4	28	32 1/2 Feb	35 1/4 Apr
Republic Steel	10	53 1/4	53 1/4	53 1/4	15	48 1/4 Feb	58 1/4 Jan
Reynolds Tobacco	10	55 1/4	55 1/4	55 1/4	5	55 Mar	58 Mar
Sears Roebuck	3	26 1/4	26 1/4	26 1/4	7	26 1/4 Apr	29 1/4 Jan
Shell Oil	5	61 1/4	63 1/4	63 1/4	125	57 1/4 Mar	63 1/4 Jan
Southern Mob	15	55 1/4	56 1/4	56 1/4	17	48 Feb	56 1/4 Apr
Southern Co.	5	21 1/4	22	22	38	21 Jan	22 1/4 Feb
Southern Railway	5	21 1/4	21 1/4	21 1/4	192	20 1/2 Apr	21 1/2 Jan
Standard Brands	25	52 1/2	53	53	341	50 1/4 Mar	62 1/4 Jan
Southern Indiana	5	57 1/4	58 1/4	58 1/4	326	53 1/4 Feb	59 1/4 Jan
Standard Oil (N J)	7	58 1/4	57 1/4	58 1/4	32	47 1/4 Feb	57 1/4 Jan
Standard Oil (Ohio)	10	52 1/2	52 1/2	52 1/2	50	50 Feb	52 1/2 Jan
Studebaker-Packard	1	7	7	7	50	6 1/4 Feb	8 Jan
Sunray Oil	1	25	25	25	50	23 1/2 Feb	27 1/4 Jan
Telco Edison	5	13 1/4	13 1/4	13 1/4	13	13 1/4 Feb	13 1/4 Mar
20th Century-Fox	1	40 1/4	40 1/4	40 1/4	4	40 Mar	49 Jan
Union Carbide	5	109 1/4	110	110	40	101 1/4 Feb	113 1/4 Jan
U S Steel	16 1/2	60 1/4	62	62	80	57 1/2 Mar	72 1/2 Jan
Westinghouse	12 1/2	56 1/4	58 1/4	58 1/4	240	52 1/2 Feb	58 1/2 Jan
Woolworth (F W)	10	43 1/4	43 1/4	43 1/4	70	42 1/4 Mar	45 1/4 Jan
BONDS—							
Cincinnati Transit 4 1/2%	1998	52 1/2	52 1/2	53	\$9,925	52 1/2 Apr	58 Jan

For footnotes see page 46.

WATLING, LERCHEN & Co.

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Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range of	for Week		Low	High
		Sale Price	Prices	Prices	Shares		
Allen Electric	1	--	2½	2½	452	2½	Mar 3 Jan
Bohn Alum & Brass	5	--	22¼	22¼	300	22¾	Apr 24½ Jan
Briggs Manufacturing	3.50	--	10½	10½	100	10½	Apr 13¾ Jan
Brown McLaren Manufacturing	1	--	4¼	4¼	200	3½	Jan 5 Feb
Budd Company	5	20½	20	20½	834	17½	Feb 20½ Apr
Chrysler Corp	25	75¼	73¼	75¼	2,203	64½	Jan 76½ Mar
Consolidated Paper	10	16½	16½	17	415	16¾	Jan 17½ Mar
Continental Motors	1	7½	7½	7½	380	6	Jan 7¾ Jan
Davidson Bros	1	--	6½	6½	940	6½	Feb 7¾ Jan
D & C Navigation	5	--	13	13	550	13	Jan 13 Jan
Detroit Edison	20	39½	39½	39½	1,164	37¼	Jan 39½ Jan
Ex-Cell-O Corporation	5	48	45	48	2,477	44	Apr 48 Apr
Federal-Mogul Bower Bearing	5	38	38	38	646	36¼	Feb 38¼ Jan
Fenestra, Inc.	10	--	26¾	26¾	283	25½	Feb 26¾ Jan
Fruehauf Trailer	1	20¼	20¼	20½	2,008	19¾	Feb 24 Apr
Gar Wood Industries	1	--	7¼	7¼	175	7¼	Mar 8½ Jan
General Motors Corp	166¾	41½	39¾	41¾	9,887	38½	Apr 43½ Jan
Goebel Brewing	1	--	4	4½	661	3½	Jan 4½ Jan
Great Lakes Oil & Chemical	1	2¼	2¼	2¼	1,150	1½	Jan 2½ Feb
Hall Lamp	2	--	6½	6½	1,335	3½	Feb 6½ Apr
Hoskins Manufacturing	2½	--	25½	26	285	25½	Mar 28 Mar
Houdaille Industries common	3	20½	20½	20½	100	17	Feb 20½ Apr
Howell Electric Motors	1	6	5¾	6	1,202	5½	Jan 6½ Feb
King Seelye	1	--	32	32	130	29½	Mar 32¾ Jan
Kingsston Products	1	2½	2½	2½	921	2½	Apr 3 Mar
Kinsel Drug	1	--	1¼	1½	350	1½	Feb 1¾ Apr
Kresge Co (S S)	10	27¼	26¾	27½	1,663	25½	Jan 27¾ Apr
Kysor Heater	1	--	7	7	394	7	Jan 7½ Jan
Lansing Stamping	1	1½	1½	1½	1,200	1½	Mar 1¾ Jan
Leonard Refineries	3	16½	15½	16½	567	14½	Jan 17½ Mar
Masco Screw Products Co.	1	2¾	2½	3	1,810	2¾	Feb 3 Jan
Michigan Chemical	1	20	19½	20	600	17¾	Feb 20½ Jan
Mount Clemens Metal common	1	--	2½	2½	300	2½	Apr 3¼ Jan
Murray Corporation	10	--	25¾	25¾	200	25¼	Apr 28½ Mar
Parker Rustproof	2½	--	23½	23½	100	23	Feb 24½ Mar
Peninsular Metal Products	1	10½	10	10½	721	8¼	Jan 11 Feb
Prophet Co	1	--	11	11½	783	9½	Jan 11½ Apr
Rickel (H W)	2	--	2½	2½	800	2½	Jan 2½ Apr
River Raisin Paper	5	10½	10½	10½	500	10½	Feb 11½ Jan
Rockwell Spring & Axle	5	--	29½	29¼	323	26½	Feb 29¼ Jan
Rudy Manufacturing	1	12½	11¼	12¼	2,106	10½	Feb 12½ Jan
Scotton Dillon common	10	--	18¼	18½	517	17½	Mar 20 Jan
Sheller Manufacturing	1	19¾	18½	19½	390	18½	Mar 20½ Jan
Eberhard Products Inc.	1	5½	5	5½	619	4½	Mar 5¼ Apr
Standard Tube class B	1	8½	8¼	8¾	743	7	Feb 8¾ Apr
Studebaker-Packard	10	--	7	8½	1,312	6¾	Feb 8½ Apr
Udylite Corporation	1	--	15½	15½	132	13½	Feb 15½ Mar
United Shirt Distributors	1	--	5¼	5¼	103	5¼	Feb 6 Jan
Walker & Co class A	40	40	40	40	100	40	Jan 40½ Apr
Common	1	--	16½	16½	250	16½	Mar 17½ Jan
Wayne Screw	1	1½	1½	1½	1,900	1½	Mar 1½ Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Calumet & Hecla Inc.	5	12 1/2 13	700	12 1/2 Feb 14 1/2 Jan	Montgomery Ward & Co.	5	37 1/2 37 3/4	1,100	36 Feb 40 Jan
Canadian Prospect Ltd.	16 1/2	4 4 1/2	3,900	3 1/2 Mar 5 Jan	Morris (Philip) & Co (Un)	5	43 1/2 43 1/2	200	41 1/2 Feb 48 Mar
Carrier Corp common	10	59 1/2 59 1/2	300	55 1/2 Feb 63 1/2 Jan	Motorola Inc	3	42 1/2 42 1/2	300	36 1/2 Feb 43 Mar
Celanese Corp of America (Un)	50	16 1/2 17	400	14 1/2 Feb 17 1/2 Jan	Mount Vernon (The) Co common	1	4 1/2 4 1/2	1,000	3 1/2 Feb 8 1/2 Jan
Centlivre Brewing Corp	50	2 1/2 2 1/2	2,300	1 1/2 Feb 2 1/2 Apr	50c convertible preferred	5	4 1/2 4 1/2	1,300	3 1/2 Feb 8 1/2 Jan
Central & South West Corp	10	36 36 3/8	2,000	34 1/2 Jan 38 1/2 Jan	Muskegon Motors Specialties	5	24 1/2 24 1/2	24	24 Mar 26 Jan
Central Illinois Public Service	10	30 30 1/2	200	29 1/2 Mar 31 1/2 Jan	Convertible class A	50c	3 3/4 3 1/2	500	2 1/2 Jan 3 Apr
Certain-teed Products "ex dist"	1	10 1/2 10 1/2	200	10 1/2 Apr 11 1/2 Jan	Napco Industries Inc.	1	6 1/2 6 1/2	1,500	6 1/2 Mar 9 1/2 Jan
Champlin Oil & Refin Co common	1	29 28 1/2 29 1/2	1,200	25 1/2 Feb 29 1/2 Apr	National Cylinder Gas	1	38 1/2 38 1/2	500	30 1/2 Feb 39 Mar
43 convertible preferred	25	60 62 1/2	150	56 1/2 Mar 62 Apr	National Distillers Products (Un)	5	36 1/2 36 1/2	700	24 1/2 Feb 27 1/2 Mar
Chesapeake & Ohio Ry (Un)	25	62 1/2 63 1/2	400	60 1/2 Feb 69 1/2 Jan	National Gypsum Co (Un)	1	37 1/2 37 1/2	400	37 1/2 Feb 40 1/2 Jan
Chic Mils St Paul & Pac common	1	17 1/2 17 1/2	1,000	16 1/2 Feb 18 1/2 Jan	National Lead Co (Un)	5	119 1/2 120	500	100 1/2 Feb 121 1/2 Apr
Chicago & Northwestern Ry com	100	31 32 1/2	400	24 Jan 32 1/2 Apr	National Standard Co	10	33 1/2 34	150	32 1/2 Mar 39 1/2 Jan
5% series A preferred	100	40 1/2 41 1/2	700	30 1/2 Feb 41 1/2 Apr	National Tile & Manufacturing	1	9 1/2 9 1/2	100	9 Mar 12 1/2 Jan
Chicago Rock Island & Pacific Ry	41 1/2	34 1/2 35 1/2	500	33 1/2 Mar 37 1/2 Jan	New York Central RR	5	30 1/2 29 1/2	300	28 Feb 35 1/2 Jan
Chicago So Shore & So Ban RR	12.50	16 1/2 17 1/2	500	16 1/2 Mar 20 1/2 Jan	North American Aviation (Un)	1	31 1/2 29 1/2	1,100	28 Mar 38 1/2 Jan
Chicago Towel Co \$7 conv pfd	5	138 140	100	133 1/2 Feb 140 Apr	North American Car Corp	10	35 1/2 35 1/2	1,500	35 1/2 Apr 41 1/2 Jan
Christiana Oil Corp	1	7 1/2 7 1/2	900	6 1/2 Jan 8 1/2 Mar	Northern Illinois Corp	5	18 18 1/2	11,700	16 Mar 17 1/2 Jan
Chrysler Corp	25	75 1/2 76	2,300	64 1/2 Jan 77 Mar	Northern Illinois Gas Co	5	18 18 1/2	600	18 Jan 18 1/2 Jan
Cities Service Co	10	62 1/2 63 1/2	1,200	58 1/2 Mar 68 1/2 Jan	Northern States Power Co	5	17 1/2 17 1/2	2,000	16 1/2 Jan 17 1/2 Mar
Cleveland Cliffs Iron common	1	42 1/2 42 1/2	100	38 1/2 Feb 42 1/2 Apr	(Minnesota) (Un)	5	71 1/2 72	350	68 Mar 77 1/2 Jan
4 1/2% preferred	100	43 1/2 45 1/2	900	41 1/2 Feb 51 Jan	Oak Manufacturing Co	1	20 1/2 19 1/2	1,500	19 1/2 Mar 20 1/2 Jan
Cleveland Electric Illum	100	87 1/2 87 1/2	50	87 1/2 Apr 89 1/2 Feb	Ohio Edison Co	12	50 1/2 51 1/2	1,100	48 1/2 Feb 51 1/2 Jan
Coleman Co Inc	15	39 39 1/2	600	37 Feb 39 1/2 Jan	Ohio Oil Co (Un)	1	38 1/2 38 1/2	400	38 1/2 Feb 40 1/2 Jan
Columbia Gas System (Un)	5	17 1/2 17 1/2	800	16 1/2 Mar 20 1/2 Jan	Oklahoma Natural Gas	7.50	27 1/2 28	400	26 1/2 Jan 28 Apr
Rights	9.64	9 9 1/2	32,500	7 1/2 Apr 9 1/2 Apr	Olin-Mathieson Chemical Corp	5	48 1/2 48 1/2	700	42 1/2 Feb 49 1/2 Jan
Commonwealth Edison common	25	39 1/2 39 1/2	5,200	39 1/2 Jan 42 1/2 Mar	Owens-Illinois Glass	6.25	61 1/2 61 1/2	100	57 1/2 Jan 63 1/2 Mar
Consolidated Cement Corp	1	28 1/2 28 1/2	1,900	26 Mar 30 Jan	Pacific Gas & Electric (Un)	25	49 49	200	48 1/2 Feb 49 1/2 Mar
Consumers Power Co	5	47 1/2 47 1/2	1,400	45 Mar 49 1/2 Jan	Pan American World Airways (Un)	1	15 1/2 15 1/2	300	15 Mar 16 1/2 Jan
Continental Motors Corp	1	19 1/2 20 1/2	1,200	17 1/2 Jan 20 1/2 Apr	Paramount Pictures (Un)	1	35 1/2 35 1/2	200	28 1/2 Jan 36 Apr
Controls Co of America	1	7 1/2 7 1/2	400	6 1/2 Jan 7 1/2 Apr	Patterson-Sargent Co	1	15 1/2 15 1/2	100	14 1/2 Mar 17 Jan
Crane Co	25	11 1/2 12	800	11 1/2 Feb 13 1/2 Jan	Peabody Coal Co common	5	11 1/2 12	1,400	10 Mar 12 1/2 Jan
Cudahy Packing Co common	5	35 1/2 35 1/2	300	21 1/2 Feb 36 Mar	Warrants	5	6 1/2 6 1/2	1,500	5 1/2 Mar 7 1/2 Feb
Curtiss-Wright Corp (Un)	1	44 1/2 43 1/2 44 1/2	1,600	39 1/2 Feb 46 Jan	5% conv prior preferred	25	30 1/2 31	300	26 Mar 31 Apr
Dodge Manufacturing Corp	5	23 1/2 24	600	23 Feb 28 Jan	Penn-Texas Corp common	10	10 1/2 10 1/2	1,400	10 Apr 13 1/2 Jan
Dow Chemical Co	5	57 1/2 59	600	56 1/2 Mar 68 Jan	Pennsylvania RR	50	20 1/2 20 1/2	600	20 Feb 22 1/2 Jan
Du Pont (E I) de Nemours (Un)	5	187 187	100	177 Feb 191 1/2 Jan	Peoples Gas Light & Coke	100	181 181	100	166 1/2 Jan 188 1/2 Mar
Eastern Air Lines Inc	1	36 1/2 36 1/2	800	36 Apr 51 1/2 Jan	New common w/	1	45 1/2 45 1/2	100	45 1/2 Apr 46 1/2 Apr
Eastman Kodak Co (Un)	10	91 89 1/2 91	600	84 1/2 Feb 91 Apr	Pepsi-Cola Co	33 1/2	22 1/2 22 1/2	500	18 1/2 Jan 22 1/2 Apr
Eddy Paper Corp	5	339 339 339	20	246 Jan 350 Feb	Pfizer (Charles) & Co (Un)	1	51 1/2 50 1/2	400	43 Feb 61 Apr
Falstaff Brewing Corp	1	15 1/2 15 1/2	600	15 1/2 Apr 16 Jan	Phelps Dodge Corp (Un)	12.50	57 57 1/2	500	51 1/2 Feb 63 Jan
Flour Mills of America Inc	5	7 7 1/2	100	7 Mar 8 1/2 Jan	Philco Corp (Un)	3	15 15 1/2	300	14 1/2 Mar 17 1/2 Jan
Ford Motor Co	5	58 1/2 58 1/2	900	54 1/2 Jan 59 1/2 Mar	Phillips Petroleum Co	5	48 1/2 49 1/2	600	43 1/2 Feb 48 1/2 Jan
Foremost Dairies Inc	10	17 17 1/2	700	16 1/2 Feb 17 1/2 Jan	Potter Co (The)	1	7 7 1/2	110	6 1/2 Jan 7 1/2 Apr
Four-Wheel Drive Auto	1.25	15 1/2 15 1/2	350	13 1/2 Feb 15 1/2 Apr	Public Service Co of Indiana	5	38 1/2 38 1/2	600	37 1/2 Jan 39 1/2 Feb
Fox DeLuxe Beer Sales	1	20 1/2 20 1/2	1,000	4 Jan 6 1/2 Apr	Pure Oil Co (Un)	5	41 1/2 40 1/2	1,300	34 Feb 46 1/2 Jan
Fruehauf Trailer	1	20 1/2 21 1/2	700	19 1/2 Feb 24 1/2 Jan	Quaker Oats Co	5	36 1/2 36 1/2	500	33 1/2 Jan 36 1/2 Mar
General American Transportation	2.50	80 1/2 80 1/2	300	72 Jan 80 1/2 Apr	Radio Corp of America (Un)	5	35 1/2 35 1/2	600	31 1/2 Jan 35 1/2 Apr
General Box Corp	1	2 1/2 2 1/2	3,800	2 1/2 Mar 2 1/2 Jan	Raytheon Manufacturing Co	5	19 18 1/2 19 1/2	400	16 1/2 Mar 20 1/2 Jan
General Contract	2	13 1/2 13 1/2	900	13 1/2 Apr 14 1/2 Jan	Republic Steel Corp (Un)	10	53 1/2 52 1/2	2,000	48 1/2 Feb 52 1/2 Mar
General Dynamics Corp	1	67 1/2 67 1/2	2,400	55 1/2 Jan 67 1/2 Apr	Revlon Inc	1	25 1/2 25 1/2	2,500	22 1/2 Mar 25 1/2 Apr
General Electric Co	5	60 1/2 60 1/2	3,300	52 1/2 Feb 64 Apr	Rexall Drug (Un)	2.50	10 10 1/2	150	9 1/2 Feb 10 1/2 Jan
General Foods Corp	1	43 43 1/2	200	40 1/2 Jan 43 1/2 Jan	Reynolds (R J) Tobacco cl B (Un)	10	57 55 1/2	1,100	54 1/2 Jan 58 1/2 Mar
General Motors Corp	1.66 1/2	41 1/2 41 1/2	14,100	38 1/2 Feb 43 Jan	Richman Bros Co	5	25 1/2 25 1/2	750	24 1/2 Jan 26 1/2 Jan
General Public Utilities (Un)	5	36 1/2 36 1/2	300	34 1/2 Mar 36 1/2 Feb	River Raisin Paper	5	10 1/2 10 1/2	400	10 1/2 Feb 11 1/2 Jan
General Telephone Corp	10	41 1/2 42	400	39 1/2 Feb 42 1/2 Mar	Rockwell Spring & Axle	5	29 29 1/2	200	26 1/2 Feb 29 1/2 Mar
Gillette (The) Co	1	45 45 1/2	200	41 1/2 Feb 46 1/2 Mar	St Louis Public Service class A	12	11 1/2 11 1/2	1,300	11 1/2 Jan 12 1/2 Feb
Gillette Co (Un)	10	35 35 1/2	700	34 1/2 Feb 36 1/2 Jan	St Regis Paper Co	5	39 1/2 39 1/2	500	39 1/2 Feb 47 1/2 Jan
Goodyear Tire & Rubber Co	5	77 1/2 77 1/2	300	73 1/2 Feb 82 Jan	Schwitzer Corp	1	22 1/2 22 1/2	250	22 1/2 Apr 25 1/2 Mar
Gossard (W H) Co	5	16 1/2 16 1/2	400	16 1/2 Jan 17 1/2 Jan	Sears Roebuck & Co	3	26 1/2 26 1/2	1,900	26 1/2 Feb 29 1/2 Mar
Granite City Steel Co	12.50	50 1/2 51 1/2	400	47 1/2 Mar 57 1/2 Jan	Schaeffer (W A) Fen	1	23 1/2 23 1/2	200	23 1/2 Apr 24 1/2 Jan
Gray Drug Stores	1	25 25	100	23 1/2 Jan 25 Mar	Sinclair Oil Corp	6	64 61 1/2 64	1,800	55 Feb 64 Apr
Great Lakes Dredge & Dock	1	32 32 1/2	1,100	29 1/2 Jan 33 1/2 Feb	Socoy Mobil Oil (Un)	15	57 1/2 55 1/2	1,200	47 1/2 Feb 57 1/2 Apr
Great Lakes Oil & Chemical	1	2 1/2 2 1/2	1,200	1 1/2 Jan 2 1/2 Mar	Southern Co (Un)	5	21 1/2 21 1/2	100	20 1/2 Jan 22 1/2 Jan
Greif Bros Copperage class A	5	41 1/2 41 1/2	500	38 Jan 42 1/2 Mar	Southern Pacific Co (Un)	5	43 43 1/2	500	42 1/2 Feb 46 1/2 Jan
Greyhound Corp (Un)	3	16 1/2 16 1/2	700	14 1/2 Jan 16 1/2 Mar	Southwestern Public Service	1	29 1/2 29 1/2	400	26 1/2 Jan 29 1/2 Apr
Gulf Oil Corp	25	127 1/2 128	1,100	108 Feb 128 Apr	Sperry Rand Corp (Un)	50c	21 1/2 20 1/2	2,000	20 1/2 Feb 23 1/2 Jan
Hammond Organ	1	35 35	100	34 Jan 36 1/2 Feb	Spiegel Inc common	2	12 1/2 12 1/2	700	11 Mar 12 1/2 Apr
Harnischfeger Corp	10	38 1/2 38 1/2	50	26 1/2 Feb 38 1/2 Mar	Square D Co	5	30 1/2 30 1/2	300	28 1/2 Jan 32 1/2 Apr
Heilmann (G) Brewing Co	1	15 1/2 16 1/2	1,300	14 1/2 Jan 17 1/2 Jan	Standard Brands Inc (Un)	5	39 39 1/2	200	37 1/2 Jan 39 1/2 Mar
Hein Werner Corp	3	11 1/2 12	200	11 1/2 Mar 13 Jan	Standard Oil of California	5	49 1/2 48 1/2	1,500	43 1/2 Feb 49 1/2 Mar
Houdaille Industries Inc	3	20 1/2 20 1/2	1,200	16 1/2 Feb 20 1/2 Apr	Standard Oil of Indiana	25	52 1/2 52 1/2	2,500	50 1/2 Mar 52 1/2 Apr
Howard Industries Inc	1	2 1/2 2 1/2	1,400	1 1/2 Jan 2 1/2 Mar	Standard Oil (N J) (Un)	7	58 1/2 57 1/2	5,100	53 1/2 Feb 58 1/2 Mar
Hupp Corporation	1	4 1/2 5	200	4 1/2 Feb 5 1/2 Apr	Standard Oil Co (Ohio)	10	52 52	200	48 1/2 Feb 54 1/2 Jan
Huttig Sash & Door common	10	26 1/2 26 1/2	100	25 1/2 Mar 28 1/2 Jan	Standard Railway Equipment	1	15 1/2 15 1/2	300	15 1/2 Jan 17 1/2 Jan
Illinois Brick Co	10	21 1/2 20 1/2 21 1/2	300	20 Feb 22 1/2 Jan	Stewart-Warner Corp	5	40 1/2 37 1/2 40 1/2	1,800	32 Feb 40 1/2 Apr
Illinois Central RR	5	56 1/2 56 1/2	300	52 1/2 Mar 63 Jan	Stone Container Corp	1	16 14 1/2 15 1/2	800	13 Mar 16 Jan
Indiana Steel Products Co	1	20 1/2 21	1,300	19 1/2 Apr 23 1/2 Jan	Storkline Furniture	10	13 13 1/2	13	13 Feb 13 1/2 Apr
Inland Steel Co	83	83 83 1/2	300	79 Jan 99 Jan	Studebaker-Packard Corp	1	8 7 1/2	2,000	6 1/2 Apr 8 1/2 Jan
Interlake Steamship Co	5	34 1/2 34 1/2	1,300	32 1/2 Feb 38 1/2 Jan	Sunbeam Corp	1	50 48 1/2 50	700	48 Jan 50 Jan
International Harvester	5	36 36 1/2	800	36 Apr 38 1/2 Jan	Sundstrand Machine Tool	5	25 24 1/2 25 1/2	2,500	24 1/2 Jan 27 Mar
International Mineral & Chemical	5	27 1/2 27 1/2	100	26 Feb 29 1/2 Jan	Swift Mid Continent Oil Co	1	25 1/2 24 1/2 25 1/2	1,300	22 1/2 Feb 27 Jan
International Nickel Co (Un)	7.50	107 1/2 107 1/2	100	100 1/2 Feb 112 Jan	Swift & Company	25	37 1/2 37 1/2	1,100	34 1/2 Mar 42 1/2 Jan
International Paper (Un)	5	97 1/2 98 1/2	400	94 1/2 Mar 107 Jan	Texas Co (The)	25	65 1/2 63 1/2 65 1/2	600	55 Feb 65 1/2 Apr
International Shoe Co	5	39 1/2 39 1/2	700	39 Jan 40 1/2 Feb	Textron Inc	50c	14 1/2 13 1/2 14 1/2	1,500	13 1/2 Apr 15 1/2 Mar
International Tel & Tel (Un)	3.50	33 1/2 33 1/2	700	33 1/2 Feb 33 1/2 Apr	Thor Power Tool Co	5	26 1/2 26 1/2	350	24 1/2 Feb 27 1/2 Jan
Interstate Power Co	1	14 13 1/2 14	500	13 1/2 Jan 14 1/2 Feb	Toledo Edison Co	5	13 1/2 13 1/2	300	13 1/2 Jan 13 1/2 Mar
Jones & Laughlin Steel (Un)	10	51 1/2 50 1/2 52 1/2	1,200	45 1/2 Mar 60 1/2 Jan	Trane Company	1	48 48	100	42 1/2 Feb 48 1/2 Mar
Kaiser Alum & Chemical com	33 1/2	41 1/2 42 1/2	900	38 1/2 Feb 45 Jan	Transamerica Corp (Un)	2	38 1/2 38 1/2	400	35 1/2 Feb 39 Mar
Kansas City Power & Light	5	39 1/2 39 1/2	200	38 1/2 Feb 39 1/2 Apr	Traveler Radio Corp	1	1 1/2 1 1/2	900	1 1/2 Jan 1 1/2 Jan
Kansas Power & Light (Un)	8.75	25 1/2 25 1/2	200	23 1/2 Jan 26 Mar	Tri-Continental Corp (Un)	1	30 1/2 30 1/2	300	26 1/2 Jan 30 1/2 Apr
Kennecott Copper Corp (Un)	5	116 1/2 116 1/2	300	103 1/2 Feb 128 1/2 Jan	20th Century-Fox Film (Un)	1	25 1/2 25 1/2	300	22 1/2 Feb 26 Mar
Kimberly-Clark Corp	5	44 1/2 44 1/2	100	41 1/2 Jan 44 1/2 Mar	208 So La Salle St Corp	5	63 1/2 63 1/2	40	62 1/2 Jan 63 1/2 Jan
Knapp Monarch Co	1	3 1/2 3 1/2	1,100	3 1/2 Apr 3 1/2 Jan	Union Carbide & Carbon Corp	5	109 1/2 109 1/2	200	101 1/2 Feb 114 1/2 Jan
La Salle Extension University	5	10							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 12

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Abbott Laboratories	5	43 3/4 42 43 3/4	624	37 3/4 Feb 43 3/4 Apr
Admiral Corp	1	11 11 11 1/2	390	10 1/2 Mar 14 1/4 Jan
Aeco Corp	100	95c 83c 98c	35,650	62c Feb 98c Apr
Air Reduction Co (Un)	1	55 1/2 55 1/2 55 3/4	541	47 Jan 55 3/4 Apr
Allegheny Corp (Un)	1	7 7 7 1/2	290	5 1/2 Feb 7 1/2 Feb
Allied Artists Pictures Corp	1	3 3 3 1/2	500	3 1/2 Feb 4 1/4 Mar
Allied Chemical & Dye Corp (Un)	18	a87 1/2 a88 1/2	127	86 1/2 Mar 95 3/4 Jan
Allis-Chalmers Mfg Co (Un)	10	35 35 35 1/2	1,167	32 1/2 Mar 35 1/2 Apr
Aluminum Ltd	126 1/4	126 126 1/2	471	113 1/2 Jan 126 1/4 Apr
Amerasia Petroleum (Un)	1	a115 a109 1/2 a115	260	109 Feb 120 1/2 Jan
American Airlines Inc com (Un)	1	18 17 1/2 18 1/2	1,753	17 1/2 Apr 24 Jan
American Bosch Arms Corp (Un)	2	25 25 25 1/2	351	20 1/2 Jan 25 1/2 Apr
Amer-Broadcast-Para Theatres (Un)	1	23 23 24 1/2	430	20 1/2 Mar 24 1/2 Apr
American Can Co (Un)	12 1/2	43 1/2 43 1/2 43 3/4	605	40 1/2 Feb 43 3/4 Apr
American Cyanamid Co (Un)	10	77 1/2 77 1/2 77 1/2	1,011	68 1/2 Feb 79 3/4 Jan
American Electronics Inc	1	11 1/4 11 1/4 11 1/2	650	11 Feb 13 1/2 Jan
American Factors Ltd (Un)	20	32 32 32	50	31 1/4 Mar 32 1/2 Feb
American & Foreign Power (Un)	1	16 1/2 16 1/2 16 3/4	160	15 1/4 Jan 16 3/4 Apr
American Motors Corp (Un)	5	7 1/2 7 1/2 8	1,738	5 Feb 8 1/2 Mar
American Potash & Chemical	5	a51 3/4 a52 1/4	151	48 1/2 Feb 54 1/2 Jan
American Radiator & S S (Un)	5	16 1/2 16 1/2 16 1/2	1,265	16 1/2 Feb 18 1/4 Jan
American Smelting & Refining (Un)	5	55 1/2 55 1/2 55 1/2	160	50 1/2 Feb 56 1/2 Jan
American Tel & Tel Co	100	177 1/2 177 1/2 177 1/2	3,835	170 1/4 Jan 179 3/4 Mar
American Tobacco Co (Un)	25	73 1/2 73 1/2 73 1/2	650	73 1/2 Feb 77 1/2 Jan
American Viscose Corp (Un)	25	35 1/2 35 1/2 35 1/2	405	31 Feb 37 Jan
Anaconda (The) Co (Un)	60	66 1/4 64 1/2 66 1/4	2,164	57 1/2 Feb 72 1/2 Jan
Arkansas Louisiana Gas Corp (Un)	5	21 1/4 21 1/4 21 1/4	275	20 Feb 23 1/2 Jan
Armco Steel Corp (Un)	10	57 1/2 57 1/2 57 1/2	815	52 1/2 Feb 65 Jan
Armour & Co (Ill) (Un)	5	14 14 14	238	13 1/2 Feb 16 1/2 Jan
Warrants (Un)	5 1/4	5 1/4 5 1/4	275	5 1/4 Apr 5 1/4 Apr
Ashland Oil & Refining Co (Un)	1	16 1/2 16 1/2 16 1/2	121	16 1/2 Feb 18 1/4 Jan
Atch Top & Santa Fe (Un) com	10	24 1/2 23 1/2 24 1/2	2,402	22 1/2 Mar 26 1/2 Jan
Atlantic Refining Co (Un)	10	a47 a48 a47 1/2	1,600	43 1/2 Feb 47 Jan
Atlas Corp (Un)	1	9 1/2 9 1/2 9 1/2	986	9 1/2 Apr 11 1/4 Jan
Warrants (Un)	3	6 1/2 6 1/2 7	400	4 1/2 Apr 6 Jan
Avco Mfg Corp (Un)	3	6 1/2 6 1/2 7	1,643	6 Jan 7 Jan
Baldwin-Lima-Hamilton Corp (Un)	13	13 12 1/2 13	846	12 1/2 Feb 14 1/4 Jan
Baltimore & Ohio RR (Un)	100	46 46 46 1/2	250	41 1/2 Feb 47 Jan
Bandit Petroleum Co	1	5 1/2 4 1/2 5 1/2	24,119	4 1/2 Apr 5 1/2 Apr
Bankline Oil Co	1	8 1/2 8 1/2 8 1/2	1,160	7 1/4 Jan 9 Jan
Beckman Instrument Inc	1	37 1/2 37 1/2 37 1/2	360	36 Apr 40 Mar
Bell Aircraft Corp (Un)	1	21 21 21	210	21 Apr 22 1/2 Feb
Bendix Aviation Corp (Un)	5	60 1/2 60 1/2 60 1/2	311	57 1/2 Mar 62 1/2 Jan
Benguet Cons Inc (Un)	1	1 1/4 1 1/4 1 1/4	100	1 1/4 Mar 1 1/4 Jan
Bestwall Gypsum Co (Un)	1	42 1/2 42 1/2 43	490	41 Feb 52 Jan
Bethlehem Steel Corp (Un)	8	44 1/2 44 1/2 45 1/2	7,655	41 1/2 Feb 47 1/2 Jan
Bishop Oil Co	2	13 1/2 13 1/2 13 1/2	1,273	11 Feb 13 1/2 Jan
Black Mammoth Cons Min	50	38 38 38	7,000	7c Apr 13c Jan
Blair Holdings Corp (Un)	1	3 1/2 3 1/2 3 1/2	2,261	2 1/2 Feb 3 1/2 Mar
Blue Diamond Corp	2	16 1/2 16 1/2 16 1/2	513	15 1/2 Feb 18 1/2 Jan
Boeing Airplane Co (Un)	5	48 1/2 48 1/2 50 1/2	1,126	45 Mar 60 Jan
Bolsa Chicla Oil Corp	1	4 1/2 4 1/2 4 1/2	3,804	3 1/2 Jan 5 1/2 Jan
Borden Co (Un)	15	58 1/2 58 1/2 58 1/2	270	52 Feb 58 1/2 Apr
Borg-Warner Corp (Un)	5	41 1/2 41 1/2 41 1/2	730	38 1/2 Feb 45 1/2 Jan
Broadway-Hale Stores Inc	10	23 1/2 23 1/2 23 1/2	1,028	19 1/2 Feb 24 1/2 Jan
Budd Company	5	20 1/2 20 1/2 20 1/2	565	17 1/2 Feb 20 1/2 Apr
Budget Finance Plan common	50c	7 7 7 1/2	4,585	7 Apr 7 1/2 Mar
60c convertible preferred	9	9 1/2 9 1/2 9 1/2	400	9 1/2 Jan 10 1/2 Jan
Bunker Hill Co (Un)	2.50	16 1/2 16 1/2 16 1/2	250	16 1/2 Jan 16 1/2 Jan
Burlington Industries (Un)	1	12 1/2 11 1/2 12 1/2	983	11 1/2 Mar 14 1/2 Mar
Burroughs Corporation	5	a40 1/2 a40 1/2	184	34 1/2 Feb 40 Apr
C & C Super Corporation	10c	1.00 1.00	100	1.00 Jan 1 1/4 Jan
Calaveras Cement Co	5	33 1/2 33 1/2 33 1/2	385	32 1/2 Feb 35 1/2 Jan
California Tank Co	5.50	21 21 21	87	20 Feb 23 Jan
California Packing Corp	1	40 1/2 40 1/2 40 1/2	820	38 Feb 43 1/2 Jan
Canada Dry Ginger Ale (Un)	1 1/2	15 15 15 1/2	1,235	13 1/2 Jan 15 1/2 Apr
Canada Southern Petroleum	1	7 7 7 1/2	435	6 1/2 Jan 8 Mar
Canadian Atlantic Oil Co	2c	7 1/2 7 1/2 7 1/2	2,250	6 1/2 Feb 7 1/4 Apr
Canadian Homestead Oil Ltd	10c	a2 1/2 a2 1/2	25	2 1/4 Apr 2 1/4 Apr
Canadian Pacific Railway (Un)	25	34 1/4 34 1/4 35	1,460	30 1/2 Feb 35 Apr
Case (J I) & Co (Un)	12.50	15 1/4 14 1/2 15 1/4	355	14 1/2 Mar 16 1/4 Jan
Caterpillar Tractor Co common	10	91 1/2 91 1/2 93	805	86 1/2 Feb 96 Jan
Celanese Corp of America	5	16 1/2 16 1/2 17 1/2	456	15 Feb 17 1/2 Jan
Certain-feed Products Corp	1	10 1/2 10 1/2 10 1/2	469	10 1/2 Feb 11 1/2 Jan
Champion Oil & Refining	1	28 1/2 28 1/2 28 1/2	160	26 1/2 Feb 29 1/2 Jan
Chance Vought Aircraft (Un)	1	44 1/2 44 1/2 47 1/2	471	43 1/2 Mar 49 1/2 Jan
Charter Oil Co Ltd	1	3 1/2 3 1/2 3 1/2	350	2 1/2 Jan 3 1/4 Apr
Chesapeake & Ohio Ry (Un)	25	63 1/2 63 1/2 63 1/2	403	59 1/2 Feb 68 1/2 Jan
Chicago Mill St Paul RR (Un)	17 1/2	17 1/2 18	590	16 1/2 Feb 18 1/2 Mar
Chicago Rock Island & Pac RR (Un)	1	34 1/2 34 1/2 35 1/2	610	34 1/2 Mar 37 1/2 Jan
Chrysler Corp	25	75 1/2 75 1/2 75 1/2	3,405	65 Jan 77 1/2 Mar
Cities Service Co (Un)	10	61 64 64 1/2	492	59 1/2 Feb 68 1/4 Jan
Clary Corp	1	4 1/2 4 1/2 4 1/2	785	4 1/2 Feb 4 1/2 Jan
Climax Molybdenum Co	5	a68 1/2 a71 1/2	1,115	63 1/2 Feb 68 1/2 Jan
Clorox Chemical Co	3 1/2	36 1/2 36 1/2 37 1/2	1,011	31 Jan 37 1/2 Apr
Colorado Fuel & Iron	28	28 28 28	185	27 Feb 32 1/2 Jan
Columbia Broadcast Syst class A	2.50	34 1/2 34 1/2 34 1/2	255	31 Jan 35 Apr
Class B	2.50	17 1/2 17 1/2 17 1/2	1,922	16 1/2 Feb 17 1/2 Jan
Columbia Gas System (Un)	17 1/2	17 1/2 17 1/2 17 1/2	56,684	17 1/2 Apr 19 1/2 Apr
Commonwealth Edison	25	39 1/2 39 1/2 39 1/2	550	39 1/2 Apr 41 1/2 Mar
Consolidated Edison of N Y (Un)	44 1/2	44 1/2 44 1/2 44 1/2	483	44 Feb 45 1/2 Jan
Consol Electrodynamics Corp	50c	41 41 41	245	33 1/2 Feb 41 Apr
Consolidated Natural Gas Co (Un)	10	a42 1/2 a43 1/2	128	a 42 1/2 Jan a 48 1/4 Jan
Consumers Power Company (Un)	1	46 1/2 46 1/2 46 1/2	1,512	45 Mar 48 1/4 Jan
Continental Can Co (Un)	10	44 1/2 44 1/2 44 1/2	963	42 1/2 Feb 47 1/2 Jan
Continental Motors (Un)	1	7 1/2 7 1/2 7 1/2	250	6 1/2 Feb 7 1/2 Jan
Corn Products Refining (Un)	10	30 1/2 30 1/2 31	391	28 1/2 Feb 31 Apr
Crane Co (Un)	25	35 1/2 35 1/2 35 1/2	149	34 1/2 Mar 34 1/2 Mar
Crestmont Oil Co	1	5 1/2 5 1/2 5 1/2	1,085	5 Jan 5 1/2 Jan
Crown Zellerbach Corp common	5	53 1/2 51 1/2 54 1/2	1,921	48 1/2 Apr 56 1/2 Jan
Preferred	5	98 98 98	29	92 Jan 99 1/2 Feb
Crucible Steel Co of America (Un)	12 1/2	32 1/2 34 1/2 34 1/2	1,816	29 1/2 Mar 37 Jan
Cuban American Oil Co	50c	4 1/2 4 1/2 4 1/2	4,500	3 1/2 Apr 5 1/2 Jan
Cudahy Packing Co (Un)	5	9 9 9	110	9 Apr 11 Jan
Curtis Publishing Co (Un)	1	12 1/2 12 1/2 13	989	8 Feb 13 Apr
Curtiss-Wright Corp com (Un)	1	44 1/2 43 1/2 44 1/2	787	38 1/2 Feb 47 1/2 Jan
Class A (Un)	1	43 1/2 43 1/2 43 1/2	250	43 1/2 Apr 44 1/2 Jan
Cypress Abbey Co	2	1.00 1.00 1.00	1,000	1.00 Apr 1.15 Jan
Decca Records Inc	50c	15 1/2 15 1/2 15 1/2	440	13 1/2 Jan 15 1/2 Jan
Deere & Co (Un)	10	30 1/2 30 1/2 30 1/2	350	28 Feb 31 Apr
Di Giorgio Fruit Corp class A	5	19 1/2 19 1/2 19 1/2	574	19 Mar 20 1/2 Jan
Class B	5	18 1/2 18 1/2 19 1/2	933	18 1/2 Jan 20 1/2 Jan
Dominguez Oil Fields Co (Un)	1	49 1/2 50 50	363	48 Mar 52 Jan
Douglas Aircraft Co	1	81 1/2 81 1/2 81 1/2	471	75 1/2 Mar 81 1/2 Jan
Douglas Oil Co of Calif	1	4 1/2 4 1/2 4 1/2	100	4 1/2 Mar 5 1/2 Mar
Dow Chemical Co	5	57 1/2 57 1/2 57 1/2	647	56 1/2 Mar 66 1/2 Jan
Dresser Industries (Un)	50c	55 1/2 55 1/2 55 1/2	755	53 1/2 Feb 55 1/2 Apr
duPont Lab Inc (Allen B)	1	5 5 5	488	4 1/2 Jan 6 Apr
duPont de Nemours & Co (Un)	25	185 185 185	745	178 1/4 Mar 188 1/4 Jan
Eastman Kodak Co (Un)	10	91 1/2 89 1/2 91 1/2	404	82 1/2 Mar 91 1/2 Apr
El Paso Natural Gas Co	3	35 1/2 35 1/2 35 1/2	1,995	30 Jan 36 1/2 Apr
Class B	3	34 34 34	387	28 1/2 Mar 34 Apr
Electric Auto-Lite Co (Un)	5	a87 a86 1/2 a87 1/2	157	32 1/2 Feb 37 Mar
Electric Bond & Share Co (Un)	5	28 1/2 28 1/2 28 1/2	206	27 1/2 Jan 28 1/2 Mar
Electric Products Corp	4	12 1/2 12 1/2 12 1/2	625	12 1/2 Jan 13 1/2 Jan
Emporium Capwell Co	20	38 38 38 1/2	837	37 Feb 41 1/4 Jan
Erie Railroad Co (Un)	1	18 1/2 18 1/2 19 1/4	600	18 1/2 Apr 20 1/2 Jan
Eureka Corp Ltd	1.25	1 1 1 1/2	100	1 1/2 Feb 1 1/2 Apr
Exeter Oil Co Ltd class A	1	1.70 1.65 1.65	4,900	1.40 Feb 2.05 Mar
Fairchild Eng & Airplane (Un)	1	10 1/2 10 1/2 10 1/2	338	10 1/2 Mar 11 1/2 Jan
Fedders-Quigley Corp (Un)	1	15 1/2 15 1/2 15 1/2	221	14 Feb 15 1/2 Mar
Federal-Mogul-Bower-Bearings	5	38 38 38 1/2	310	36 1/2 Mar 38 1/2 Jan
Fibreboard Paper Prod com	1	29 1/2 29 1/2 30	797	28 Feb 31 1/2 Jan
Preferred	100	101 1/2 101 1/2 101 1/2	10	101 1/2 Apr 101 1/2 Apr

STOCKS

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par		Low High		Low	High
Fitzsimmons Stores Ltd class A	1	---	22 1/4 23	320	22 1/4 Feb	24 1/4 Feb
Flintkote Co (Un)	---	---	a37 1/2 a38 1/2	178	34 1/4 Jan	39 1/4 Mar
Florida Power & Light (Un)	---	---	50 50	170	45 1/4 Jan	50 Apr
Flying Tiger Line Inc (The)	1	8 1/4	8 1/2 8 1/4	1,231	8 Mar	10 Jan
Food Machinery & Chemical Corp	10	58 1/2	58 1/2 58 1/2	1,217	53 Feb	62 1/2 Jan
Ford Motor Co	5	58 1/2	58 1/2 58 1/2	2,746	54 1/2 Jan	59 1/2 Mar
Foremost Dairies	2	17	17 1/2 17 1/2	2,294	16 Feb	17 1/2 Apr
Friden Calculating Co	1	49 1/2	49 1/2 51	5,376	38 Feb	51 Apr
Fruehauf Trailer Co	1	---	20 1/4 21 1/4	1,627	19 1/2 Feb	24 Jan
Garrett Corporation	2	---	a48 1/2 a48 1/2	106	48 Feb	52 1/2 Jan
General Dynamics Corp	1	67 1/4	63 67 1/4	2,051	54 1/4 Jan	67 1/4 Apr
General Electric Co (Un)	5	60 1/2	58 1/2 60 1/2	3,281	52 1/2 Feb	60 1/2 Apr
General Exploration Co of Calif	1	---	5 5 5 1/2	1,200	5 1/2 Apr	7 1/4 Jan
General Foods Corp (Un)	---	---	43 43	477	41 1/2 Jan	43 1/2 Feb
General Motors Corp common	1 1/2	41 1/2	39 1/2 41 1/2	10,137	38 1/2 Apr	43 1/2 Feb
General Paint Corp common	---	---	16 1/2 16 1/2	1,261	15 1/2 Jan	16 1/2 Feb
Cumulative 1st preferred	---	---	17 1/4 17 1/4	115	17 1/4 Jan	18 1/2 Mar
Convertible 2nd preferred	---	---	21 21	165	20 Jan	21 Jan
General Public Utilities (Un)	5	36 1/2	36 1/2 36 1/2	366	34 1/2 Mar	36 1/2 Apr
General Telephone (Un)	10	42 1/2	41 1/2 42 1/2	1,302	39 1/2 Feb	43 Feb
General Tire & Rubber Co (Un)	2.50	74 1/2	70 1/2 75	888	60 1/2 Jan	75 Apr
Getty Oil Co common	4	---	61 61	177	44 Feb	61 Apr
Gillette Company	1	45	45 46	300	41 1/2 Feb	46 Mar
Gladden Products Corp	1	2.70	2.70 2.80	300	2.60 Jan	3 1/2 Feb
Glidden Company (Un)	---	---	a35 a35 1/2	161	35 1/4 Mar	35 1/4 Mar
Good Humor Co of Calif	10c	---	24c 24c	7,600	16c Feb	25c Apr
Goodrich (B F) Co (Un)	10	---	a73 a77 1/2	184	67 1/2 Feb	73 1/4 Jan
Goodyear Tire & Rubber	5	---	77 77 1/2	203	74 Mar	81 1/4 Jan
Grace (W R) & Co (Un)	1	---	a50 1/2 a53 1/4	124	48 1/2 Mar	54 1/4 Jan
Graham-Paige Corp (Un)	---	2 1/2	2 1/2	4,835	1 1/2 Feb	2 1/4 Apr
Great Lakes Oil & Chem Co	1	2 1/2	2 1/2 2 1/2	2,000	1 1/2 Jan	2 1/4 Feb
Great Northern Ry	---	---	42 1/2 42 1/2	416	41 Feb	44 1/2 Jan
Greyhound Corp	3	16	16 16 1/4	1,355	14 1/2 Jan	16 1/4 Mar
Grumman Aircraft Engr (Un)	1	29 1/4	29 29 1/4	220	28 Feb	34 1/2 Jan
Gulf Oil Corp (Un)	25	127 1/2	127 128 1/2	1,041	108 1/2 Feb	128 1/2 Apr
Hancock Oil Co class A	1	24 1/2	24 1/2 24 1/2	10,694	37 1/4 Feb	45 1/4 Apr
\$1.25 preferred	25	24 1/2	24 24 1/2	350	23 1/2 Feb	24 1/2 Jan
Hawaiian Pineapple	7 1/2	12 1/2	12 1/2 12 1/2	1,746	11 1/2 Jan	13 1/2 Feb
Hercules Powder Co common	2 1/2	18 1/2	18 1/2 18 1/2	250	35 1/4 Jan	40 Mar
Hoffman Electronics (Un)	50c	18 1/2	18 1/2 19 1/2	1,082	17 1/2 Feb	20 Jan
Holly Development Co	1	9.5c	9.5c 9.8c	400	7 1/2 Jan	1.10 Mar
Holly Oil Co (Un)	1	2.35	2.35 2.35	400	2.25 Feb	2.80 Mar
Home Oil Co Ltd class A	---	18 1/2	18 1/2 19 1/2	460	12 1/2 Feb	20 Apr
Class B	---	18 1/2	18 1/2 18 1/2	200	12 1/2 Jan	20 Apr
Homestake Mining Co (Un)	12 1/2	---	35 3/4 36	210	34 Feb	40 Jan
Honolulu Oil Corp	10	---	59 1/2 59 1/2	696	59 1/4 Apr	70 Jan
Howe Sound Co (Un)	1	---	a11 1/2 a11 1/2	140	11 1/2 Mar	18 1/2 Jan
Hupp Corp	1	5 1/4	5 1/4 5 1/4	160	4 1/4 Mar	5 1/4 Jan
Idaho Maryland Mines Corp (Un)	1	46c	38c 52c	39,050	38c Apr	42c Jan
Illinois Central RR Co (Un)	---	---	57 1/2 57 1/2	100	52 1/2 Apr	61 1/2 Jan
Imperial Development Co Ltd	10c	---	13c 13c	13,000	13c Apr	83 1/2 Apr
Inland Steel Company (Un)	---	---	83 1/4 83 1/4	255	83 1/4 Apr	83 1/4 Apr
International Nickel Co	---	---	36 1/2 36 1/2	696	35 1/2 Feb	38 1/2 Apr
International Nickel Co (Can) (Un)	---	---	a108 1/2 a108 1/2	238	103 1/2 Mar	107 1/2 Jan
International Paper Co	7 1/2	99	97 1/2 99	577	95 Mar	107 1/2 Jan
International Tel & Tel (Un)	---	---	32 1/2 32 1/2	660	29 1/2 Feb	33 1/2 Apr
Jade Oil	10c	---	33c 42c	870	35c Apr	45c Jan
Johns-Manville Corp (Un)	5	49 1/2	47 1/2 49 1/2	615	43 1/2 Feb	49 1/2 Apr
Jones & Laughlin Steel (Un)	10	---	50 1/2 50 1/2	281	46 1/2 Mar	60 1/2 Jan
Kaiser Alum & Chem Corp com	33 1/2c	---	41 1/2 42 1/2	2,403	38 1/2 Feb	45 1/2 Jan
Kaiser Industries	4	---	13 1/2 14 1/2	1,282	12 1/2 Feb	14 1/2 Jan
Kansas Power & Light (Un)	8.75	---	25 1/2 25 1/2	136	23 1/4 Jan	25 1/2 Apr
Kern County Land Co	2 1/2	---	40 1/2 41 1/2	1,839	39 1/2 Feb	45 Jan
Kernman Corp (Un)	1	27 1/2	27 1/2 27 1/2	192	26 1/2 Feb	28 1/2 Jan
Leslie Salt Co	10	---	41 41	122	40 Feb	41 1/2 Jan
Libby McNeill & Libby	7	---	11 1/2 11 1/2	1,858	11 1/2 Apr	13 1/2 Jan
Liggett & Myers Tobacco (Un)	25	---	a64 1/2 a65 1/2	251	7 1/4 Mar	8 1/2 Jan
List Industries Corp (Un)	1	8 1/2	8 1/2 8 1/2	290	69c Jan	80c Apr
Litton Industries Inc	10c	---	38 1/2 40 1/2	3,237	29c Mar	33c Feb
Lockheed Aircraft Corp	1	47 1/2	46 1/2 47 1/2	796	44 1/4 Apr	57 1/2 Jan
Loew's Inc (Un)	---	19 1/2	18 1/2 19 1/2	988	18 1/4 Apr	22 Jan
Lone Star Cement	---	---	34 34	200	33 1/4 Apr	34 Apr
Lorillard & P Co (Un)	10	17	17 17 1/2	230	16 1/2 Jan	17 1/2 Jan
M J M & M Oil Co (Un)	10c	50c	50c 51c	11,591	50c Jan	70c Feb
Macy & Co (R H) common	---	30	30 30	100	28 1/4 Feb	30 Jan
Magnavox Co com (Un)	1	a37 1/2	a37 1/2 a37 1/2	141	36 Feb	39 Jan
Marchant Calculators	5	---	31 31 1/2	374	31 Mar	36 1/2 Jan
Martin Co (Glenn L)	1	---	41 1/4 42 1/2	1,255	39 1/4 Mar	47 1/2 Jan
Matson Navigation Co (Un)	---	50 1/2	50 1/2 50 1/2	912	29 1/4 Apr	33 Feb
McKesson & Robbins Inc	18	36 1/4	29 1/4 36 1/4	324	54 Feb	56 1/2 Apr
Meier & Frank Co Inc	10	---	13 13 1/2	210	13 Feb	13 1/2 Jan
Menasco Mfg Co	1	7 1/2	6 1/2 7 1/2	1,800	6 1/2 Jan	6 1/2 Mar
Merchants Petroleum Co	---	5 1/2	5 1/4 5 1/2	2,299	3 1/2 Feb	7 1/2 Jan
Merck & Co Inc (Un)	16 1/2c	---	34 1/2 34 1/2	405	29 1/4 Feb	35 Mar
Merrill Petroleum Ltd	---	16	15 1/2 16 1/2	398	13 1/2 Feb	16 1/4 Apr
Middle South Util Inc	10	32 1/2	32 1/2 32 1/2	201	31 Jan	33 1/4 Feb
Mississippi River Fuel Corp	5	34 1/2	33 1/2 34 1/2	661	27 1/2 Apr	34 1/2 Apr
Mississippi River Cement common (Un)	---	---	26 26	11	26 Jan	26 Feb
Preferred	10	---	13 1/2 13 1/2	79	13 1/4 Jan	14 Jan
Monsanto Chemical	2	34 1/4	34 34 1/4	657	30 1/4 Feb	37 1/2 Jan
Montana-Dakota Utilities (Un)	5	---	25 1/4 25 1/4	150	24 1/4 Jan	26 1/2 Mar
Montgomery Ward & Co (Un)	---	36 1/4	36 1/4 37 1/2	1,473	35 1/2 Feb	39 1/4 Jan
Motorola Inc (Un)	3	a42 1/2	a42 1/2 a42 1/2	115	37 1/2 Feb	38 1/2 Feb
Mt Diablo Co	1	---	4 1/4 4 1/4	100	3 1/4 Jan	4 1/4 Jan
National Auto Fibres	1	12 1/2	11 1/2 12 1/2	1,219	11 Feb	13 1/2 Mar
National Biscuit Co (Un)	10	36 1/4	36 1/4 37	530	35 Jan	37 1/2 Feb
National Distillers Prod (Un)	---	---	26 1/2 27 1/2	218	26 1/2 Feb	27 1/2 Jan
National Gypsum Co (Un)	1	---	37 1/2 37 1/2	218	36 1/2 Feb	40 1/4 Jan
National Supply Co (Un)	5	---	a85 1/2 a85 1/2	140	45 1/2 Apr	50 Jan
National Theatres Inc (Un)	1	---	a85 1/2 a85 1/2	100	8 1/2 Feb	9 Jan
Nations Company	---	7 1/2	7 1/4 7 1/2	930	6 1/2 Jan	8 Jan
New England Electric System (Un)	1	17	16 1/2 17	558	16 1/2 Mar	17 Jan
New Idria Mining & Chem Co	50c	1 1/2	1 1/4 1 1/4	100	1 1/4 Mar	1 1/4 Jan
New Park Mining Co	1	---	1 1/4 1 1/4	300	1 1/4 Jan	1 1/4 Jan
N Y Central RR (Un)	---	---	29 1/2 29 1/2	670	28 1/2 Feb	31 1/2 Jan
Niagara Mohawk Power	---	---	31 31	441	29 1/2 Jan	35 1/4 Mar
Nordson Corp Ltd	1	40c	25c 40c	110,790	15c Feb	40c Apr
Norris Oil Co	1	2.50	2.40 2.50	2,250	2.45 Mar	3c Jan
North American Aviation (Un)	1	30 1/4	30 31 1/4	4,257	27 1/4 Apr	39 1/4 Jan
Northern Pacific Railway (Un)	5	41	39 1/2 41 1/2	1,625	39 1/4 Apr	44 1/2 Feb
Northrop Aircraft Inc	---	---	26 1/2 26 1/2	680	24 1/2 Jan	28 1/2 Feb
Oahu Sugar Co Ltd (Un)	20	---	17 1/2 17 1/2	100	17 Mar	19 1/2 Jan
Occidental Petroleum	20c	2.05	1.85 2.15	4,200	1.85 Apr	2.70 Jan
Occidental Oil Co	---	3	2 1/2 3	7,175	2 1/2 Mar	3c Feb
Ohio Edison Co (Un)	12	---	51 1/2 51 1/2	187	49 1/2 Feb	51 1/2 Jan
Ohio Oil Co	---	a38 1/2	a38 1/2 a38 1/2	275	36 1/2 Feb	41 1/2 Jan
Ciaa Sugar Co Ltd (Un)	20	7	7 7	100	6 1/2 Mar	7 Feb
Olin Mathieson Chemical Corp	5	---	48 1/4 48 1/2	693	43 1/2 Feb	50 1/4 Jan
Pacific Cement & Aggregates	5	16	15 1/4 16 1/4	3,438	15 1/4 Feb	18 1/2 Jan
Pacific Clay Products	8	22 1/2	22 22 1/2	1,607	20 Jan	22 1/2 Feb
Pacific Finance Corp	10	---	43 1/2 43 1/2	---	43 1/2 Jan	43 1/2 Apr
Pacific Gas & Electric common	25	48 1/2	48 1/2 49 1/2	5,534	48 1/2 Feb	50 1/2 Jan
6% 1st preferred	25	31 1/4	30 1/4 31 1/4	612	30 1/2 Jan	32 1/2 Jan
5 1/2% 1st preferred	25	---	28 1/2 28 1/2	712	27 1/2 Jan	29 1/2 Jan
5% 1st preferred	25	---	26 26	397	25 1/2 Jan	27 Jan
5% 1st preferred class A	25	---	25 1/4 25 1/4	230	25 1/4 Apr	27 1/4 Jan
4.50% 1st red 1st pfd	25	---	23 1/4 23 1/4	360	22 1/2 Jan	23 1/2 Feb
Pacific Industries Inc	---	---	---	---	---	---
Each 10 \$1 par shares being ex-	---	---	---	---	---	---
changed for one new \$2 par share	---	8 1/4	8 1/4	3,539	8 1/4 Apr	9 1/4 Apr
Pacific Lighting Corp com	---	38 1/2	38 1/2 39	3,118	35 1/2 Mar	39 Apr
\$4.75 convertible preferred	---	---	106 106	60	105 1/2 Feb	106 1/2 Mar
\$4.50 preferred	---	91 1/4	91 1/4	10	84 1/2 Jan	94 1/2 Mar
\$4.36 preferred	---	---	89 1/4 89 1/4	10	87 1/4 Jan	90 1/2 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Pacific Petroleum Ltd.	1	23 1/4	23 1/4	1,167	17 1/4 Feb	23 1/4 Apr
Pacific Tel & Tel common	100	128	127 1/2 128 1/2	280	124 1/2 Jan	131 1/2 Mar
Pan American World Airways (Un)	1	15 3/4	15 1/4 15 3/4	865	15 1/4 Feb	18 1/4 Jan
Paramount Pictures Corp (Un)	1	34 1/4	34 1/4 35 1/4	560	28 1/2 Jan	35 1/4 Apr
Parke, Davis & Co (Un)	1	50 1/4	50 1/4 51	405	42 1/2 Feb	51 Apr
Pennsylvania RR Co (Un)	1	85	82 1/2 85	613	78 Feb	85 1/2 Apr
Pepsi-Cola Co (Un)	50	20 1/2	20 1/4 20 1/2	1,983	20 1/4 Feb	22 1/4 Apr
Pfizer (Chas) & Co Inc (Un)	1	51 1/2	51 1/2 51 1/2	425	20 1/2 Feb	22 1/4 Apr
Phelps Dodge Corp (Un)	12.50	51 1/2	51 1/2 51 1/2	352	45 Feb	51 1/2 Apr
Philio Corp (Un)	3	14 1/4	14 1/4 14 1/4	320	53 1/4 Feb	63 Jan
Phillip Morris & Co (Un)	5	42 1/4	42 1/4 43	403	14 1/2 Feb	17 1/2 Jan
Phillips Long Dist Tel (Un)	P 10	5 1/4	5 1/4 5 1/4	548	41 1/2 Feb	45 1/4 Mar
Phillips Petroleum Co.	5	45 3/4	45 3/4 49 1/2	548	5 1/2 Jan	6 Jan
Pioneer Mill Co Ltd (Un)	20	25	25 25	2,302	43 1/2 Feb	53 Jan
Puget Sound Pulp & Timber	3	16	16 16	150	19 1/4 Jan	25 Apr
Pure Oil Co (Un)	5	40	40 41 1/2	1,214	38 1/2 Mar	46 1/2 Jan
Radio Corp of America (Un)	1	35 1/4	35 1/4 35 1/4	658	31 1/4 Jan	36 1/4 Apr
Rayonier Incorporated common	1	27 1/4	27 1/4 27 1/4	300	27 1/4 Mar	36 1/4 Apr
Raytheon Mfg Co (Un)	5	18 1/2	18 1/2 19 1/2	1,757	16 1/2 Feb	20 1/4 Jan
Republic Aviation Corp (Un)	1	26 1/2	26 1/2 26 1/2	125	24 1/2 Feb	31 1/2 Jan
Republic Pictures (Un)	50c	6	6 6 1/4	500	5 1/2 Jan	7 1/2 Jan
Republic Steel Corp (Un)	10	53 1/4	53 1/4 54	1,176	48 1/2 Feb	59 Jan
Reserve Oil & Gas Co.	1	21	19 1/4 21 1/2	7,295	16 1/4 Jan	23 1/4 Mar
Revlon Inc	1	25 1/4	23 1/2 25 1/4	1,774	22 1/2 Mar	25 1/2 Jan
Reynolds Metals Co (Un)	1	10 1/4	10 1/4 10 1/4	400	9 1/2 Feb	10 1/2 Jan
Rights	1	56 1/2	57 1/2 57 1/2	553	51 1/2 Feb	57 1/2 Apr
Reynolds Tobacco class B (Un)	10	1 1/2	1 1/2 1 1/2	14,350	1 Apr	1 1/4 Apr
Rheem Manufacturing Co.	1	19 1/2	19 1/2 20 1/2	720	54 1/4 Jan	58 Mar
Rice Ranch Oil Co	1	90c	90c 93c	550	17 1/2 Feb	21 1/4 Jan
Richfield Oil Corp	65 1/2	64	64 65 1/2	398	63 1/2 Feb	67 Jan
Riverside Cement Co class A (Un)	25	24 1/2	24 1/2 26 1/2	369	24 1/2 Feb	28 1/2 Jan
Rockwell Spring & Axle Co (Un)	5	29 1/2	29 1/2 29 1/2	575	26 1/2 Feb	31 1/4 Apr
Rohr Aircraft Corp	1	31	30 31 1/2	1,290	25 1/2 Feb	31 1/4 Apr
Ross Bros	1	35 1/4	35 1/4 35 1/4	20	34 1/4 Mar	37 1/4 Jan
Royal Dutch Petroleum Co (Un)	20 g	47 1/2	47 1/2 48 1/2	767	39 1/2 Feb	48 1/4 Apr
Ryan Aeronautical Co	1	38 1/2	38 1/2 38 1/2	915	32 1/2 Feb	38 1/2 Apr
S and W Fine Foods Inc.	10	16 1/2	15 1/2 16 1/2	4,350	11 Feb	16 1/2 Apr
Safeway Stores Inc	5	70	66 1/4 70	1,513	61 1/2 Feb	70 Apr
St Joseph Lead (Un)	10	42	42 42	147	39 1/2 Feb	44 1/2 Mar
St Louis-San Francisco Ry (Un)	1	20 1/2	20 1/2 20 1/2	160	20 1/2 Apr	26 1/4 Jan
St Regis Paper Co (Un)	5	37	37 37	523	37 Apr	48 Jan
San Diego Gas & Elec com	10	20 1/2	20 1/2 21 1/4	1,614	20 1/2 Apr	23 1/4 Feb
San Maurice Mining	p 10	3c	2c 3c	15,000	2c Mar	4c Jan
Sapphire Petroleum Ltd.	1	1 1/2	1 1/2 1 1/2	504	1 1/2 Jan	1 1/2 Jan
Schenley Industries (Un)	1.40	21 1/2	21 1/2 21 1/2	504	19 1/2 Feb	21 1/2 Mar
Scherer Corp (Un)	15c	64	64 64	154	48 1/2 Feb	64 1/2 Apr
Scott Paper Co.	1	17	17 17	124	58 1/2 Apr	62 1/2 Mar
Seaboard Finance Co com	1	17	17 17	1,322	16 1/2 Feb	17 1/2 Jan
Sears Roebuck & Co	3	26 1/4	26 1/4 27	2,478	26 1/4 Feb	29 Jan
Servel Inc (Un)	1	4 1/4	4 1/4 4 1/4	210	3 1/2 Jan	4 1/4 Mar
Shasta Water Co (Un)	2.50	4 1/4	4 1/4 4 1/4	1,734	4 Feb	4 1/4 Jan
Shell Oil Co	7.50	80	80 80 1/2	498	77 Feb	88 1/4 Jan
Signal Oil & Gas Co class A	2	54 1/2	52 1/2 54 1/2	3,851	42 1/2 Feb	55 1/4 Apr
Sinclair Oil Corp (Un)	15	63	63 63 1/2	322	54 1/2 Feb	63 1/2 Apr
Soco Mobil Oil Co (Un)	56 1/2	55 1/2	55 1/2 57 1/2	1,913	48 Feb	57 1/2 Apr
Southern Calif Edison Co common	25	49 1/4	48 1/4 49 1/4	6,637	45 1/4 Jan	49 1/4 Apr
4.88% preferred	25	20 1/2	20 1/2 20 1/2	200	25 1/2 Jan	26 1/2 Apr
4.32% cum pfd	25	22 1/2	22 1/2 22 1/2	270	22 1/2 Jan	24 Feb
Southern Cal Gas Co pfd ser A	25	30 1/2	30 1/2 30 1/2	1,834	29 1/2 Feb	30 1/2 Mar
Southern Cal Gas Co 6% pfd	25	4 1/4	4 1/4 4 1/4	188	29 1/2 Feb	30 1/4 Apr
Southern California Petroleum	2	21 1/2	21 1/2 21 1/2	240	4 1/4 Mar	5 1/4 Jan
Southern Co (Un)	5	43 1/4	42 1/4 43 1/4	3,022	20 1/2 Jan	22 1/2 Feb
Southern Pacific Co.	1	44	44 44	224	43 1/4 Feb	46 1/2 Jan
Southern Railway Co (Un)	1	29 1/4	29 1/4 29 1/4	100	26 Jan	29 1/4 Jan
Southwestern Public Service	50c	21 1/2	21 1/2 21 1/2	2,513	20 Feb	23 1/2 Apr
Sperry-Rand Corp	2	12 1/4	12 1/4 12 1/4	370	11 Mar	12 1/2 Jan
Spiegel Inc common	1	39	39 39 1/2	300	38 1/2 Jan	39 1/2 Apr
Standard Brands Inc (Un)	6 1/4	49 1/4	48 1/4 49 1/4	11,878	43 1/2 Feb	49 1/4 Jan
Standard Oil Co of California	25	51 1/4	51 1/4 53 1/4	1,290	50 1/2 Mar	61 1/4 Jan
Standard Oil Co (Indy)	7	59	57 1/4 59	3,023	53 1/2 Feb	60 Jan
Standard Oil Co of N J (Un)	10	52 1/2	52 1/2 52 1/2	686	51 Mar	56 Jan
Stanley Warner Corp (Un)	5	115 1/2	115 1/2 116	110	114 1/2 Jan	117 1/2 Jan
Stauffer Chemical Co	10	72 1/2	72 1/2 72 1/2	211	63 1/2 Jan	72 1/2 Apr
Sterling Drug Inc common (Un)	5	42 1/2	42 1/2 42 1/2	332	26 Feb	27 1/2 Apr
Stone & Webster Inc (Un)	1	7 1/2	7 1/2 7 1/2	245	6 1/2 Feb	8 1/2 Jan
Studebaker Packard	1	24 1/2	24 1/2 25 1/2	3,895	23 1/2 Feb	27 1/4 Jan
Sunray Mid-Continent Oil (Un)	1	24 1/4	24 1/4 24 1/4	200	21 Jan	25 1/4 Apr
Super Mold Corp	5	1,300	1,300 1,300	1240	1240 Feb	1410 Jan
Superior Oil Co (Calif)	25	37 3/4	37 3/4 37 3/4	483	35 Mar	40 1/4 Jan
Swift & Co (Un)	25	42 1/2	42 1/2 43 1/2	1,377	40 1/2 Feb	44 1/4 Jan
Sylvania Electric Products	7.50	135	125 1/2 135	25 1/2 Feb	26 1/4 Mar	26 1/4 Mar
TXL Oil Corp (The) (Un)	25	65	65 65	421	54 1/2 Feb	65 1/2 Mar
Texas Co (Un)	50c	30 1/2	28 1/2 30 1/2	5,990	28 1/2 Feb	33 Jan
Texas Gulf Sulphur Co (Un)	1	14 1/2	13 1/2 14 1/2	1,032	13 1/2 Apr	21 Jan
Tetron Inc common	50c	18 1/2	18 1/2 18 1/2	250	18 1/2 Apr	20 1/2 Jan
\$1.25 preferred	10	37 1/2	35 37 1/2	2,078	32 1/2 Feb	37 1/2 Jan
Tidewater Oil Co common	5	15 1/2	15 1/2 15 1/2	225	15 1/2 Apr	19 1/4 Jan
Trans World Airlines Inc	2	38 3/4	38 3/4 38 3/4	2,024	35 1/2 Feb	39 1/4 Mar
Transamerica Corp	1	7 1/4	7 1/4 7 1/4	215	7 1/4 Feb	9 Jan
TreeSweet Products Co.	1	15 1/2	15 1/2 15 1/2	1,861	26 1/2 Feb	30 1/4 Apr
Tri-Continental Corp (Un)	1	109 1/4	109 1/4 109 1/4	1,500	11 1/2 Jan	15 1/2 Mar
Warrants (Un)	1	109 1/4	109 1/4 109 1/4	607	22 1/2 Feb	26 Mar
Twentieth Century-Fox Film (Un)	1	29 1/2	28 1/2 29 1/2	983	103 1/2 Feb	113 Jan
Union Carbide & Carbon (Un)	1	57 1/4	53 1/2 57 1/4	3,924	50 1/2 Jan	59 1/2 Apr
Union Electric Co (Un)	10	27 1/2	27 1/2 27 1/2	1,685	27 Apr	31 1/2 Jan
Union Oil Co of Calif	25	17	17 17	510	17 Feb	18 Jan
Union Pacific Ry Co (Un)	12.50	29 1/2	29 1/2 29 1/2	517	27 1/4 Apr	42 1/2 Jan
United Air Lines Inc	10	77 1/2	77 1/2 77 1/2	378	73 1/2 Mar	88 1/2 Jan
United Aircraft Corp (Un)	5	7	7 7	265	6 1/2 Jan	7 Mar
United Corp (Un)	1	46 1/2	46 1/2 46 1/2	645	45 1/2 Feb	47 1/2 Feb
United Fruit Co.	10	33 1/2	33 1/2 34 1/2	537	32 1/2 Jan	34 1/4 Apr
United Gas Corp (Un)	1	40 1/4	40 1/4 40 1/4	205	30 1/2 Mar	35 Jan
U S Plywood Corp.	16 1/2	62 1/4	60 1/2 62 1/4	616	40 1/4 Feb	49 1/4 Jan
U S Rubber common (Un)	5	4	4 4 1/2	2,567	57 1/2 Mar	72 1/2 Jan
U S Steel Corp common	10	57 1/2	57 1/2 57 1/2	1,255	49 Feb	59 1/2 Apr
Universal Consolidated Oil Co.	1	48 1/2	48 1/2 48 1/2	200	43 Apr	5 1/2 Jan
Utah-Idaho Sugar Co (Un)	1	19	19 19	150	42 1/2 Feb	48 1/2 Jan
Vanadium Corp of America (Un)	1	19	19 19	200	17 1/2 Feb	19 1/4 Mar
Victor Equipment Co.	1	19	19 19	200	17 1/2 Feb	19 1/4 Mar

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Washington Water Power	1	36	36 36	130	35 Feb	36 1/2 Apr
Westates Petroleum com (Un)	1	800	79c 82c	2,320	77c Mar	80c Apr
Preferred (Un)	1	10	10 10 1/4	1,610	9 1/4 Mar	10 1/4 Apr
West Coast Life Insurance (Un)	5	46 1/2	46 1/2 46 1/2	413	45 1/2 Jan	47 1/2 Apr
Western Air Lines Inc	1	22 1/4	22 1/4 22 1/4	355	21 1/2 Feb	24 1/4 Jan
Western Dept Stores	25c	13 1/2	13 1/2 13 1/2	2,465	11 1/2 Jan	13 1/2 Apr
Western Pacific Ry Co	1	59 1/2	59 1/2 59 1/2	130	55 1/2 Feb	59 Apr
Western Union Telegraph (Un)	2.50	18 1/2	18 1/2 18 1/2	572	18 1/2 Apr	20 Jan
Westinghouse Air Brake (Un)	10	29 1/4	29 1/4 30 1/4	1,210	26 1/2 Feb	30 1/2 Jan
Westinghouse Elec Corp (Un)	12.50	58	57 58	1,317	52 1/2 Feb	58 Apr
Williston Basin Oil Explor	10c	19c	19c 19c	1,000	16c Mar	20c Jan
Woodworth (F W) (Un)	10	43 1/4	43 1/4 43 1/4	566	43 Mar	45 Jan
Worthington Corp (Un)	10	57 1/2	57 1/2 59 1/2	1,839	54 1/4 Mar	59 1/4 Apr
Zenith Radio Corp (Un)	1	115 1/2	115 1/2 118 1/2	166	96 Jan	99 Jan

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	27 1/2	27 1/2	28 1/2	50	26 1/4 Mar	31 1/2 Jan
5% preferred	100	85	85	85	30	84 Mar	85 Apr
American Stores Co.	1	46 1/2	46 1/2	47 1/2	371	45 1/2 Mar	51 Feb
American Tel & Tel	100	178	176 1/2	178	2,911	170 1/2 Jan	180 1/2 Mar
Atlantic City Electric Co.	6.50	28 1/2	27 1/2	28 1/2	1,662	26 1/2 Jan	28 1/2 Mar
Atlantic Coast Line (Conn)	1	40	40	40	100	40 Apr	40 Apr
Baldwin-Lima-Hamilton	13	12 1/2	12 1/2	13	725	12 1/2 Feb	15 Jan
Baltimore Transit Co common	1	11 1/2	11 1/2	11 1/2	857	9 1/2 Jan	11 1/2 Jan
\$2.50 non-cum preferred	50	91 1/4	91 1/4	91 1/4	50	27 1/4 Jan	34 Apr
Bankers Secur Corp 6% partic pfd	5	20 1/4	18 1/2	20 1/2	100	90 Apr	98 Jan
Budd Company	5	34 1/2	34 1/2	35 1/2	575	16 1/2 Mar	20 1/2 Jan
Campbell Soup Co.	1.80	34 1/2	34 1/2	35 1/2	480	34 1/2 Mar	37 1/2 Jan
Chrysler Corp	25	75	73	76	764	64 1/2 Jan	77 1/2 Mar
Columbia Title Ins (D C)	5	7 1/4	7 1/4	7 1/4	100	7 1/4 Jan	7 1/4 Apr
Curtis Publishing Co	1	12 1/2	11 1/2	13	3,157	7 1/4 Jan	13 Apr
Delaware Power & Light common	13 1/2	45 1/2	45 1/2	46 1/2	269	41 1/2 Feb	46 1/2 Apr
Duquesne Light Co	10	37	36 3/4	37	2,453	34 1/2 Jan	37 1/2 Apr
Electric Storage Battery	10	34	33 1/4	34	415	31 1/2 Feb	35 1/2 May
Fidelity & Deposit Co	10	86	86	86	14	80 Feb	87 Mar
Finance Co of Amer at Balt—	10	43 1/2	43 1/2	43 1/2	220	43 Mar	44 Mar
Class A non-voting	10	58 1/2	56 1/2	58 1/2	740	54 Jan	59 1/4 Mar
Ford Motor Co	5	16 1/2	16 1/2	17 1/2	886	15 1/2 Mar	17 1/2 Jan
Foremost Dairies	2	40 1/2	39 1/2	40 1/2	6,756	38 1/2 Mar	44 1/2 Jan
General Motors Corp.	1.66 1/2	25 1/2	25 1/2	25 1/2	165	23 1/2 Feb	26 1/2 Mar
Gimbel Brothers	5	21 1/2	21 1/2	21 1/2	100	21 1/2 Jan	25 1/2 Feb
Hamilton Watch Co etc	1	26 1/2	26 1/2	26 1/2	131	25 1/2 Feb	27 1/2 Apr
Hecht (The) Co common	15	24 1/2	24 1/2	26 1/2	250	24 1/2 Apr	30 Feb
Honiasote	1	26 1/2	26 1/2	26 1/2	50	26 1/2 Apr	27 1/2 Jan
Hudson Pulp & Paper—	24.50	16 1/2	17	17	77	14 1/2 Jan	17 1/2 Jan
\$1.41 2nd preferred	1	41 1/2	42 1/2	42 1/2	331	39 1/2 Mar	47 1/2 Jan
Lehigh Coal & Navigation	10	34 1/2	35 1/2	35 1/2	485	29 1/2 Feb	35 1/2 Apr
Martin (Glenn L)	1	13 1/2	13 1/2	14 1/2	629	13 1/2 Jan	14 1/2 Jan
Merk & Co Inc.	16 1/2	44 1/2	43 1/2	44 1/2	1,760	43 1/2 Feb	46 1/2 Jan
Pennroad Corp	1	20 1/2	20 1/2	20 1/2	2,094	20 Feb	22 1/2 Jan
Pennsylvania Power & Light com.	5	59 1/2	59	59 1/2	514	56 1/2 Jan	62 1/2 Mar
Pennsylvania RR	50	34	34	34	60	33 1/2 Jan	35 Apr
Pennsylvania Salt Mfg.	10	39 1/2	39 1/2	39 1/2	5,195	36 Jan	40 Jan
Peoples Drug Stores Inc.	5	8 1/2	8 1/2	8 1/2	1,955	7 1/2 Mar	10 Jan
Philadelphia Electric common.	3	17 1/2	14 1/2	17 1/2	2,656	14 Mar	17 1/2 Jan
Philadelphia Transportation Co.	10	21 1/2	21 1/2	22 1/2	2,256	21 Feb	22 1/2 Jan
Potomac Electric Power common.	10	14 1/2	15	19	14 1/2 Jan	15 1/2 Jan	15 1/2 Jan
Progress Mfg Co.	1	31 1/2	31 1/2	32	1,850	31 1/2 Jan	32 1/2 Jan
Public Service Electric & Gas com.	5	27 1/2	27 1/2	27 1/2	20	27 1/2 Jan	28 1/2 Feb
\$1.40 divld preference common.	1	31 1/2	31 1/2	32 1/2	305	31 1/2 Feb	34 1/2 Jan
Reading Co common	50	7 1/2	7 1/2	7 1/2	100	7 1/2 Apr	7 1/2 Apr
Real Estate Title Insurance	5	59	59	60	3,429	57 1/2 Feb	62 1/2 Mar
Scott Paper Co.	5	26 1/2	27	27	1,137	24 Jan	27 Feb
South Jersey Gas Co.	5	76 1/2	76 1/2	78	1,080	72 1/2 Feb	78 1/2 Jan
Sun Oil Co.	1	6 1/2	6 1/2	7	205	6 1/2 Jan	7 1/2 Apr
United Corp	1	36	36	36 1/2	342	35 1/2 Mar	38 Feb
United Gas Improvement	13 1/2	17 1/2	17 1/2	17 1/2	125	15 1/2 Jan	17 1/2 Apr
Universal Corp—	19.50	37 1/2	38 1/2	38 1/2	890	37 1/2 Feb	38 1/2 Mar
Name changed to	10	41 1/2	41 1/2	41 1/2	28	40 Apr	46 1/2 Jan
Universal Marlon Corp	19.50	41 1/2	41 1/2	41 1/2	28	40 Apr	46 1/2 Jan
Washington Gas Light common	5	41 1/2	41 1/2	41 1/2	28	40 Apr	46 1/2 Jan
Woodward & Lothrop common	10	41 1/2	41 1/2	41 1/2	28	40 Apr	46 1/2 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS	Par	Friday Last	Week's Range	Sales for Week	Shares	Range Since Jan. 1	Low	High		STOCKS	Par	Friday Last	Week's Range	Sales for Week	Shares	Range Since Jan. 1	Low	High	
Low	High	Low	High	Shares	Low	High	Low	High		Low	High	Low	High	Shares	Low	High	Low	High	

For footnotes see page 46

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Bouzon Mines Ltd.	1	88c 88c	3,000	80c Feb 1.50 Jan	Quebec Oil Development Ltd.	1	14 1/2c 12 1/2c 18c	260,300	6c Jan 20c Mar
Burchell Mines Ltd.	1	44c 44c	1,000	30c Feb 55c Mar	Quebec Smelting Refining Ltd.	1	52c 50c 54c	19,900	50c Feb 77c Jan
Burnt Hill Tungsten Mines Ltd.	1	1.00 1.03	6,300	1.00 Jan 1.30 Feb	Radiore Uranium Mines Ltd.	1	1.18 1.18	2,500	1.05 Feb 1.45 Mar
Calalta Petroleum Ltd.	25c	30 1/4 31 1/4	3,300	1.25 Feb 1.52 Jan	Red Crest Gold Mines	1	10 1/2c 10c 11c	50,300	10c Mar 19c Jan
Calgary & Edmonton Corp Ltd.	31	30 1/4 31 1/4	1,470	24 Feb 31 1/4 Apr	Repspar Uran & Metals Min Co Ltd.	1	64c 64c 67c	18,200	55c Feb 78c Mar
Caumet Uranium Mines Ltd.	8 1/2c	8 1/2c 9c	9,500	7 1/2c Jan 11 1/2c Mar	Richwell Petroleum Ltd.	1	1.85 1.88	3,000	1.68 Feb 2.00 Mar
Campbell Chibougamau Mines Ltd.	12	11 12 1/2	9,250	9 1/2c Feb 13 1/2c Jan	Sapphire Petroleum Ltd.	1	1.60 1.60	1,000	1.43 Feb 1.70 Apr
Canadian Atlantic Oil Co Ltd.	7.20	7.20 7.50	2,301	5.90 Feb 7.90 Jan	Sheritt-Gordon Mines Ltd.	1	6.35 6.60	925	6.35 Apr 8.00 Jan
Canadian Collieries (Dunsmuir) Ltd.	3	6 1/2c 6 1/2c	4,200	5 1/2c Mar 7 1/4 Jan	Soma-Duvernay Gold Mines Ltd.	1	8c 6c 6 1/2c	9,000	6c Apr 9c Jan
5% preferred	63c	63c 75c	4,500	63c Apr 80c Jan	Southern Duvernay Mines Ltd.	1	8c 8c 9c	4,500	8c Apr 12c Jan
Canadian Devonian Petroleum Ltd.	7.50	7.50 8.35	3,400	6.50 Feb 8.35 Apr	Stanleigh Uranium Mining Corp.	1	5.40 5.00 5.40	700	3.15 Jan 5.45 Mar
Canadian Lithium Mines Ltd.	35c	33c 40c	10,550	31c Feb 45c Jan	Steep Rock Iron Mines Ltd.	1	21 1/4c 20 1/4c 21 1/4c	3,860	17 1/4c Feb 21 1/4c Apr
Canalask Nickel Mines Ltd.	4c	40c 44c	8,600	39c Mar 46c Mar	Sullivan Cons Mines	1	3.40 3.35 3.50	2,325	3.35 Mar 4.00 Jan
Can-Met Explorations Ltd.	5.55	4.90 5.65	57,650	3.00 Jan 5.65 Apr	Tacna Lake Mines Ltd.	1	29c 28c 32c	114,750	28c Apr 57c Jan
Canuba Mines Ltd.	29c	27c 30c	7,600	25c Apr 55c Jan	Tarbell Mines Ltd.	1	18c 26c 29c	15,500	12c Jan 30c Jan
Capital Lithium Mines Ltd.	40c	39c 42c	4,150	34c Feb 54c Jan	Tazin Mines Ltd.	1	26c 25c 29c	58,200	10c Jan 42c Mar
Carnegie Mines Ltd.	1.00	1.00 1.10	12,800	13c Feb 15c Jan	Tib Exploration Ltd.	1	47c 34c 47c	44,500	18c Apr 47c Mar
Cartier-Malartic Gold Mines Ltd.	5c	5c 6c	29,500	5c Jan 11c Mar	Trans Empire Oils Ltd.	1.25	2.65 2.55 2.80	3,520	2.20 Mar 2.80 Apr
Cassiar Asbestos Corp Ltd.	7 1/2c	7 1/2c 8c	9,000	6c Jan 8c Apr	Trebor Mines Ltd.	1	22c 20c 23c	13,900	21c Mar 36c Apr
Celta Development & Min Co Ltd.	7 1/2c	8.85 9.50	17,450	6.75 Jan 9.50 Apr	Trojan Exploration Ltd.	50c	16c 15c 21c	5,100	19c Mar 33c Jan
Central Leduc Oils Ltd.	1	9 1/2c 9 1/2c	1,000	8c Jan 15c Mar	United Asbestos Corp Ltd.	1	6.15 6.15	500	5.50 Mar 6.95 Jan
Central Manitoba Mines Ltd.	1	11c 11c	631	8c Jan 15c Mar	United Montauban Mines Ltd.	1	14 1/2c 14 1/2c 1.00	11c Mar 16c Jan	
Cheskirk Mines Ltd.	75c	2.90 2.90 3.00	4,900	2.65 Jan 4.25 Feb	United Oils Ltd.	1	3.35 3.15 3.45	41,000	1.80 Jan 3.45 Apr
Chibougamau Jaculet Ltd.	2.90	2.90 3.10	30,500	30c Apr 46c Jan	Valor Lithium Mines Ltd.	1	16 1/2c 14c 19c	53,100	14c Apr 22c Jan
Chibougamau Mining & Smelting	2.90	2.90 3.10	3,500	16c Feb 28c Jan	Ventures Ltd.	1	35 35 35	200	33 1/2c Mar 41c Jan
Chilman Lake Mines Ltd.	34c	30c 35c	22,500	10c Jan 27c Mar	Virginia Mining Corp.	1	1.09 90c 1.10	22,800	79c Mar 2.35 Jan
Cleveland Copper Corp.	20c	18c 20c	13,500	10c Jan 17c Jan	Weedon Pyrite & Copper Corp Ltd.	1	42c 42c 45c	18,500	35c Feb 54c Jan
Consolidated Bi-Ore Mines Ltd.	1	13c 11 1/2c 15c	2,850	19c Feb 25c Apr	Wendell Mineral Products Ltd.	1	5 1/2c 5c 6c	16,500	5c Apr 6c Feb
Consol Central Cadillac Mines Ltd.	1	29c 24 1/2c 25c	15,520	13c Jan 25 1/2c Apr	Westburne Oil Co Ltd.	1	97c 92c 99c	32,200	91c Mar 1.05 Jan
Consolidated Cordasun Oils Ltd.	1	24 1/2c 25 1/2c	500	71c Feb 1.35 Jan	Western Decalite Petroleum Ltd.	1	2.90 2.90	10,650	1.90 Jan 2.90 Apr
Consolidated Denison Mines Ltd.	1	91c 91c	2,000	12 1/2c Jan 18c Mar	Westville Mines Ltd.	1	18c 15c 18c	41,000	15c Feb 27c Jan
Consol Halliwell Ltd.	1	13c 13c	7,000	13c Feb 22c Jan	Zenmac Metal Mines Ltd.	1	35c 35c	1,000	31c Mar 35 1/2c Jan
Consol Monpas Mines Ltd.	1	13c 13c	2,000	12 1/2c Jan 18c Mar					
Consol Quebec Yellowknife Mines	15c	13c 15c	7,000	13c Feb 22c Jan					
Continental Mining Exploration	1	2.70 2.80	2,300	2.45 Mar 5.25 Jan					
Copper Rand Chibougamau	1	3.75 3.75 3.90	600	3.40 Feb 5.10 Jan					
Cortez Explorations Ltd.	1	10c 10c 10c	121,000	7 1/2c Apr 14 1/2c Feb					
Cournor Mining Co Ltd.	1	14c 14c 14c	1,000	9 1/2c Jan 12c Mar					
Dalmeida Gold Mines Ltd.	1	12c 12c 12c	2,000	11c Jan 14c Mar					
Deltic Producers Ltd.	6.50	6.25 6.75	10,000	12c Apr 13c Apr					
Dome Mines Ltd.	1	41c 41c 41c	500	40c Mar 72c Jan					
Dunsmuir Copper Co Ltd.	1	4.50 4.50 4.50	600	4.30 Feb 5.20 Jan					
East Sullivan Mines Ltd.	1	52c 50c 55c	2,800	45c Feb 65c Jan					
Eastern Asbestos Co.	1	3.20 3.00 3.65	29,000	3.00 Feb 4.05 Mar					
Eastern Mining & Smelting Corp Ltd.	1	50c 49c 50c	41,000	28c Jan 80c Jan					
El Sol Gold Mines Ltd.	1	18c 16c 21c	81,000	15c Jan 24 1/2c Mar					
Empire Oil & Minerals Inc.	1	17c 17c 19c	2,500	15c Feb 25c Jan					
Fab Metall Mines Ltd.	35 1/2c	35 1/2c 35 1/2c	525	33 1/2c Feb 42 1/2c Jan					
Falconbridge Nickel Mines Ltd.	1	19 1/2c 21c	2,000	18c Feb 25c Feb					
Fano Mining & Exploration Inc.	1	2.68 2.65 2.70	6,100	1.75 Feb 2.83 Mar					
Feraday Uranium Mines Ltd.	1	3.05 3.00 3.10	4,300	2.50 Feb 3.10 Apr					
Fontana Mines (1915) Ltd.	1	18c 17c 20c	40,000	16c Feb 22c Jan					
Fraser Ltd.	1	1.00 1.00 1.00	4,300	1.00 Apr 1.30 Mar					
Fundy Bay Copper Mines	1	1.00 1.00 1.00	4,300	1.00 Apr 1.30 Mar					
Gaiken Mines Ltd.	1	21 1/2c 18c 25c	105,000	11c Jan 30c Mar					
Gaspe Oil Ventures Ltd.	21 1/2c	9 1/2c 10 1/2c	20,000	6c Jan 11c Apr					
Gateway Oils Ltd.	9 1/2c	27c 27c 29c	1,500	25c Feb 45c Jan					
Golden Age Mines Ltd.	1	24c 24c 24c	1,000	24c Mar 24c Mar					
Goldfields Uranium Mines Ltd.	1	10c 10c 10c	3,500	10c Mar 13c Jan					
Gui-Por Uranium Mines & Metals Ltd.	1	20c 20c 20c	100	18 1/2c Mar 13 1/2c Mar					
Gunnar Mines Ltd.	1	13c 13c 13c	3,500	10c Mar 13c Jan					
Haitian Copper Corp Ltd.	1	7 1/2c 7 1/2c	3,000	7 1/2c Mar 7 1/2c Mar					
Hera Gold Mines Ltd.	1	28 26 28	6,945	23 1/2c Feb 28 Apr					
Hollinger Cons Gold Mines Ltd.	1	50c 50c 50c	87,583	37c Jan 65c Apr					
Hudson-Rabot Gold Mines Ltd.	1	16c 11 1/2c 18c	30,500	11 1/2c Apr 23c Jan					
Indian Lake Mines Ltd.	1	75c 75c 75c	500	75c Apr 75c Apr					
Inspiration Mining & Dev Co Ltd.	1	27c 28c 29c	9,500	16c Jan 46c Jan					
Iso Uranium Mines	1	7c 6c 8c	89,600	6c Feb 13c Jan					
Jardun Mines Ltd voting trust	1	12 1/2c 12 1/2c	1,500	11c Mar 23c Jan					
Kontiki Lead Zinc Mines Ltd.	1	2.68 2.68 2.70	600	2.68 Apr 2.80 Apr					
Labrador Mining & Exploration Co.	20 1/2c	8c 8c 8c	6,300	8c Feb 13 1/2c Jan					
Liberal Petroleum Ltd.	1	48c 48c 50c	2,000	40c Feb 60c Jan					
Lingside Copper Mining Co Ltd.	1	16c 16c 16c	2,000	14c Feb 23c Jan					
Lithium Corp of Canada Ltd.	1	16c 16c 16c	2,000	14c Feb 23c Jan					
Louvillecourt Goldfield Corp.	1	84 83 1/2c 85	330	73c Mar 85c Apr					
McIntyre-Porcupine Mines Ltd.	5	40c 38c 40c	13,025	35c Jan 55c Jan					
Mercedes Exploration Co Ltd.	1	1.75 1.70 2.18c	16,400	1.50 Feb 2.08 Jan					
Merrill Island Mining Ltd.	1	15 1/2c 15 1/2c	400	13c Feb 15c Jan					
Merrill Petroleum Ltd.	1	1.43 1.40 1.50	64,700	1.20 Mar 1.5c Jan					
Mid-Chibougamau Mines Ltd.	1	17 1/2c 17 1/2c	500	16 1/2c Mar 20 1/2c Jan					
Mining Corp of Canada Ltd.	1	40c 36c 40c	7,100	26c Apr 65c Jan					
Mogador Mines Ltd.	1	1.60 1.60 1.60	250	98c Apr 1.25 Feb					
Moribetite Corp of Canada Ltd.	1	95c 95c 1.03	32,350	89c Jan 1.03 Apr					
Monpre Uranium Exploration	1	2.40 2.35 2.50	24,950	1.86 Jan 2.65 Mar					
Monpre Uranium Exploration	1	4.15 4.10 4.20	3,700	3.45 Feb 4.20 Apr					
National Petroleum Corp Ltd.	25c	33c 30c 35c	68,300	30c Apr 82c Jan					
New Formaque Mines Ltd.	1	15c 15c 15c	1,000	15c Feb 24c Jan					
New Goldvua Mines Ltd.	1	31c 31c 31c	5,000	31c Apr 31c Apr					
New Harricana Mines Ltd.	1	27c 20c 27c	1,000	33c Jan 34c Apr					
New Highridge Mining Co Ltd.	1	1.75 1.75 1.80	23,250	20c Apr 49c Jan					
New Jack Lake Uranium Mines Ltd.	1	13 1/2c 10c 13 1/2c	800	1.40 Jan 2.00 Feb					
New Pacific Coal & Oils Ltd.	50c	10c 10c 10c	80,500	9c Jan 14c Jan					
New Santiago Mines Ltd.	1	10 1/2c 10 1/2c	3,500	10c Mar 17c Jan					
New Spring Coulee Oil & Minerals Ltd.	1	9c 9c 10c	2,000	8c Feb 12c Jan					
New Viray Mines Ltd.	1	20c 20c 22c	6,000	12c Mar 25c Jan					
Nocana Mines Ltd.	1	11 1/2c 9 1/2c 11 1/2c	20,000	7 1/2c Feb 10 1/2c Apr					
North American Asbestos Corp.	1	1.50 1.50 1.50	250	20c Apr 25c Apr					
North American Rare Metals	1	1.70 1.60 1.75	8,800	1.25 Jan 1.80 Mar					
Northspan Uranium Mines Ltd.	1	8.40 8.10 8.70	5,350	5.60 Jan 9.00 Mar					
Obalski (1945) Ltd.	1	20c 20c 22c	14,700	20c Feb 33c Jan					
Okalla Oils Ltd.	90c	2.80 2.75 2.84	22,650	2.30 Jan 2.90 Jan					
Opemiska Explorers Ltd.	1	40c 33c 40c	25,500	33c Feb 54c Jan					
Opemiska Copper Mines (Quebec) Ltd.	1	13c 13c 14c	3,3						

Toronto Stock Exchange

STOCKS		Canadian Funds			Sales for Week Shares	Range Since Jan. 1 Low High		
		Friday Last Sale Price	Week's Range of Prices Low High					
Abitibi Power & Paper common	33 1/2	33 1/2	34 1/2	4,335	30 1/2	Feb	35 1/2 Jan	
Preferred	25	23 1/2	23 1/2	325	22 1/2	Mar	24 Feb	
Acadia Atlantic Sugar common	8 1/4	8 1/4	8 1/4	765	7 1/4	Mar	9 Jan	
Class A	19 1/2	19 1/2	19 1/2	355	19	Mar	21 Jan	
Acadia-Uranium Mines	13 1/2c	13 1/2c	14c	13,025	12c	Jan	17 1/2c Jan	
Acme Gas & Oil	18c	18c	23c	15,350	17 1/2c	Feb	23c Apr	
Aconic Mining	9.25	8.65	9.25	38,790	6.00	Jan	9.25 Apr	
Advocate Mines Ltd.	7.80	7.75	8.25	6,900	5.00	Jan	10 1/4 Mar	
Ajax Petroleum	50c	70c	70c	78c	61c	Jan	88c Jan	
Aikaitcho Yellowknife Gold	1	35c	40c	4,000	31c	Mar	42c Feb	
Alba Explorations Ltd.	11 1/2c	11c	13c	26,925	10c	Feb	20c Jan	
Alberta Distillers common	1.70	1.55	1.75	5,000	1.50	Feb	1.85 Jan	
Voting trust		1.40	1.50	2,000	1.25	Feb	1.70 Jan	
Alberta Pacific Cons Oils	47c	46c	47c	4,832	35c	Feb	50c Mar	
Algom Uranium	23 1/4	21 1/4	24	15,608	18 1/4	Jan	24 Mar	
5% debentures	100	94	94 1/2	20	92	Jan	94 1/2 Feb	
Warrants		15	13 1/2	41,150	8	Jan	15 1/4 Apr	
Algonia Steel	122 1/2	121 1/2	130	6,726	108 1/2	Feb	132 Apr	
Aluminum Ltd common	121 1/2	120	122 1/2	3,068	107	Feb	122 1/2 Apr	
Aluminum Co 4% preferred	25	21 1/2	21 1/2	385	21 1/2	Mar	23 Feb	
4 1/2% preferred	50	45 1/2	48 1/2	665	44 1/2	Feb	48 1/2 Jan	
Amalgamated Larder Mines	1	18c	18c	6,000	15c	Jan	29c Feb	
American Lead Petroleum Ltd.	50c	41c	40c	91 1/2	40c	Mar	70c Jan	
American Nepheline	1.44	1.42	1.53	7,735	1.42	Apr	1.98 Jan	
Amurex Oil Development	5	4.80	4.80	4,800	4.80	Apr	5.35 Jan	
Amaco Lead Mines	1.20c	1.73	1.50	1.90	40.87	1.40	Jan	2.00 Jan
Anchor Petroleum	1	18c	18c	20c	52,500	12c	Jan	21 1/2c Feb
Anglo American Explor.	4.75	15 1/4	15 1/4	2,550	13 1/4	Mar	16 1/2 Jan	
Anglo Canadian Pulp & Paper pfd.	50	51	51	80	50	Jan	51 1/2 Feb	
Anglo Huronian	12 1/2	12 1/2	12 1/2	180	11 1/4	Mar	13 Jan	
Anglo Rouyn Mines	76c	76c	84c	15,600	49c	Jan	94c Feb	
Apex Consolidated Resources	8	7 1/2c	9c	15,350	7c	Apr	13 1/2c Feb	
Arcadia Nickel	1.98	1.90	2.05	69,570	1.65	Feb	2.20 Jan	
Arcan Corporation	*	35c	35c	1,500	25c	Jan	40c Feb	
Area Mines	1	67c	64c	67c	17,400	37c	Jan	77c Feb
Argus Corp common	18	17	18	1,835	15 1/2	Mar	18 Apr	
8 1/2% preferred	50	42 1/2	42 1/2	370	41 1/2	Mar	43 Jan	
4 1/2% preferred	50	42 1/2	42 1/2	1,45	44	Jan	49 Apr	
Arjion Gold Mines	1	19c	13c	19c	128,200	12c	Feb	19c Apr
Ascot Metals Corp.	1	11c	10c	11 1/2c	21,700	10c	Jan	18c Jan
Ashtown Hardware class B	10	10 1/2	10 1/2	600	10	Mar	12 1/2 Mar	
Ash Temple common	3.50	3.50	3.50	100	3.50	Mar	4.50 Jan	
Associated Artists Productions	41 1/2c	41c	42 1/2c	1,330	31	Mar	43 Mar	
Debentures	113 1/2	111	115 1/2	680	90	Jan	115 Apr	
Warrants	14 1/2	14	15 1/4	1,236	7	Jan	15 1/4 Apr	
Atlantic Acceptance common	*	5 1/4	5 1/4	500	5	Mar	6 Mar	
Atlas Steels	27 3/4	27 1/4	28	3,237	24	Feb	29 1/4 Jan	
Atlas Yellowknife Mines	1	10c	10c	10 1/2c	6,100	10c	Mar	14c Jan
Atlin-Ruffner Mines	1	85c	84c	92c	221,000	20 1/2c	Mar	1.16 Mar
Aubelle Mines	1	10 1/2c	10c	11c	35,300	9c	Jan	17c Feb
Aumacho River Mines	1	24c	22c	25c	12,903	22c	Mar	39c Jan
Aumaque Gold Mines	1	15 1/2c	10c	18c	170,500	10c	Apr	21c Jan
Aumar Gold Mines	1	1.95	1.70	1.98	3,700	1.60	Mar	2.01 Jan
Auto Electric common	1	15	15	15	230	13	Jan	15 Feb
Auto Fabric Products class B	1	1.10	1.10	1.10	100	1.00	Feb	1.10 Jan
Avillabona Mines Ltd.	1	8 1/2c	8 1/2c	9 1/2c	5,500	8c	Mar	12 1/2c Jan
Bailey Selbourn Oil & Gas class A	1	17 1/4	16 1/4	17 1/4	1,880	15 1/4	Mar	20 1/4 Jan
5% preferred	1	34	33 1/2	35	465	32	Mar	41 Jan
Banff Oils	50c	2.70	2.70	2.90	12,300	2.40	Feb	3.30 Jan
Bank of Montreal	10	50 1/2	50	51	1,414	47	Feb	54 1/2 Jan
Bank of Nova Scotia	10	57 1/4	57	58	458	55 1/2	Feb	59 Jan
Benkno Mines	1	30c	26c	32c	8,100	23 1/2c	Feb	35c Jan
Bankfield Consolidated Mines	1	10c	10c	11c	6,109	9c	Feb	12 1/2c Mar
Barnat Mines	1	36c	34c	38c	9,350	30c	Feb	45c Jan
Barrue Mines	1		55c	55c	1,000	55c	Mar	84c Jan
Barymin Exploration Ltd.	1		68c	70c	10,100	67c	Feb	75c Jan
Base Metals Mining	*	74c	70c	78c	50,900	62c	Jan	90c Feb
Baskin Uranium Mines	1	35c	34c	38c	49,800	25c	Jan	47c Mar
Bask Petroleum Ltd.	1	10c	9c	10c	14,000	8c	Mar	12c Jan
Beattie Power & Paper class A	1	33	37	60	65	31	Apr	60 Apr
Class B	1	33	33	33	200	33	Apr	40 Jan
Beattie-Duquesne	1	1.36	1.35	1.43	21,037	1.26	Feb	1.89 Jan
Beatty Bros	1	5 1/2	5 1/2	5 1/2	1,025	5 1/2	Feb	6 1/2 Jan
Beaucauge	1	1.30	1.30	1.40	14,500	1.05	Mar	1.75 Jan
Beaver Lodge Uranium	1		26c	30c	4,300	26c	Apr	40c Jan
Belcher Mining Corp	1	2.18	2.10	2.39	230,015	1.58	Feb	2.32 Apr
Elletierre Quebec Mines	1		1.65	1.66	3,000	1.62	Mar	1.93 Jan
Bell Telephone	25	43 1/4	43 1/2	44 1/8	9,323	43 1/2	Apr	46 1/2 Jan
Bethlehem Copper Corp.	50c	2.05	2.01	2.18	12,325	1.71	Feb	2.75 Jan
Beyron Mines	1	21c	21c	21 1/2c	67,815	20c	Jan	32c Feb
Bibb Yukon Mines	1	8c	8c	9 1/2c	2,700	5 1/2c	Jan	12c Jan
Bicroft Uranium Mines	1	2.30	2.21	2.32	25,654	1.75	Feb	2.65 Jan
Warrants	1	1.31	1.26	1.40	6,250	90c	Feb	1.60 Mar
Bidcof Mines Ltd.	1	29c	26 1/2c	34c	3,500	25c	Mar	70c Jan
Elack Bay Uranium	1	1.02	1.00	1.03	21,435	70c	Feb	1.12 Jan
Elie Ribbon preferred	50		37 1/2	37 1/2	50	36 1/2	Feb	38 1/2 Feb
Fondille Gold Mines	1	9 1/2c	9 1/2c	10c	17,000	8 1/2c	Jan	14c Mar
Borduc Mines	1		9 1/2c	10c	12,500	8 1/2c	Feb	12 1/2c Jan
Bouscattillac Gold	1	1.14c	1.12c	1.4c	21,800	1.2c	Mar	18 1/2c Jan
Bouzan Mines Ltd.	1	84c	83c	88c	34,100	75c	Feb	1.55 Jan
Bowater Paper common	1	5 1/4	5 1/4	5 1/4	6,261	4.85	Mar	5 1/4 Apr
5% preferred	50	44	43	44	685	43	Apr	48 1/4 Mar
5 1/2% preferred	50	47 1/2	47 1/2	47 1/2	95	43 1/2	Apr	48 1/4 Mar
Eoymar Gold Mines	1	7 1/2c	7 1/2c	8c	9,500	7 1/2c	Feb	10c Jan
Bralorne Mines	1	4.60	4.50	4.90	4,100	3.75	Feb	5.45 Mar
Braisman Petroleum	1		75c	90c	5,000	70c	Mar	95c Jan
Eranford Cordage class A	1		16 1/2	16 1/2	50	15 1/4	Jan	18 Jan
Brazilian Traction common	1	9 1/4	9 1/4	9 1/2	11,255	7 1/4	Jan	9 1/4 Mar
Bright (T G) common	1	17	16 1/4	17	945	15 1/2	Jan	20 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 12

RANGE FOR WEEK ENDED APRIL 12										STOCKS									
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CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
General Motors	12 3/4	39 1/2 39 3/4	995	37 Mar 41 1/2 Jan	Macassa Mines	1	1.85	1.85 1.95	6,350 1.72 Feb 1.95 Apr
General Petroleum Canada common	1	5.60	5.30 5.80	400 5.00 Feb 6.25 Jan	Macdonald Mines	1	1.85	1.85 1.95	6,350 1.72 Feb 1.95 Apr
Class A	1	5.35	5.30 5.60	3,000 4.50 Mar 6.00 Jan	Macfie Explorations	1	12 1/2	12 1/2 13 1/2	17,500 4.50 Feb 6.50 Jan
General Products Mfg class A	1	36	36 36	100 33 1/4 Jan 36 Feb	Macleod Cockshutt Gold Mines	1	1.13	1.10 1.13	5,750 1.05 Feb 1.21 Jan
Genex Mines Ltd.	1	1.00	1.00 1.10	4,550 86c Feb 1.24 Jan	Macmillan & Bloedel class B	1	31 1/4	31 32 1/2	3,512 28 Mar 35 Jan
Geo Scientific Corp.	1	1.70	1.70 1.70	1,000 15c Apr 27c Jan	Madsen Red Lake Gold Mines	1	1.70	1.65 1.72	7,330 1.60 Feb 2.05 Jan
Giant Yellowknife Gold Mines	1	4.85	4.85 4.90	2,065 4.55 Feb 5.80 Jan	Mages Sporting Goods	100	8c	8c 9c	1,200 91c Mar 1.10 Jan
Glenora Gold Mines	1	54c	46c 54c	178,980 40c Mar 71c Feb	Magnet Consolidated Mines	1	9c	8c 9c	2,500 7 1/2c Jan 11 1/2c Jan
Goldale Mines	1	21c	19 1/2c 23c	3,520 19 1/2c Apr 29c Jan	Major Trans	1	1.50	1.40 1.60	8,100 1.30 Jan 1.79 Feb
Goldcrest Mines	1	12 1/2c	12c 13c	4,700 11c Jan 15c Jan	Malartic Goldfields	1	30c	28c 34c	335,300 13c Jan 34c Apr
Gold Eagle Gold	1	1.35	1.30 1.45	6,475 1.30 Feb 2.10 Jan	Maneest Uranium Ltd.	1	7	7 7 1/2	285 7 Apr 8 1/2c Jan
Golden Manitou Mines	1	21c	20c 23c	15,550 14c Jan 17c Apr	Maple Leaf Milling common	100	90	90 90	5 90 Apr 92c Feb
Goldfields Uranium	1	169	167 170	305 142 Jan 175 Apr	Preferred	100	90	90 90	5 90 Apr 92c Feb
Goodyear Tire (Canada) common	50	45	45 45	70 45 Jan 47 1/2c Apr	Marago Mines	1	51c	45c 52c	384,038 19c Jan 55c Jan
4% preferred	50	166	166 170	4,000 15c Jan 19c Jan	Marcon Mines Ltd.	1	11 1/2c	9 1/2c 11 1/2c	1,425 9 1/2c Apr 15c Jan
Graham Bousquet Gold	1	17c	17c 18 1/2c	5,599 15 1/2c Feb 27 1/2c Jan	Marigold Oils Ltd.	1	27 1/2c	24c 28c	10,950 20c Feb 36 1/2c Jan
Grandines Mines	1	3.70	3.55 3.75	12,480 3.55 Apr 5.60 Jan	Maritime Mining Corp.	1	1.80	1.76 1.90	70,521 1.33 Feb 2.08 Jan
Granduc Mines	1	42 1/2	41 1/2 42 1/2	2,502 38 Feb 43 1/2c Mar	Martin-McNelly Mines	1	11 1/2c	11 1/2c 13 1/2c	24,500 11c Feb 15 1/2c Jan
Great Lakes Paper	1	22	22 23	610 22 1/2c Apr 23 Apr	Preferred	100	83	83 83 1/2	791 82 Feb 86 1/2c Mar
Great Lakes Power common	25	8 1/2	8 1/4 8 1/2	5,701 5 1/2c Jan 9 Apr	Matchewan Consolidated	1	50c	50c 50c	2,000 50c Mar 60c Jan
Preferred	50	4.65	4.40 4.75	3,625 3.40 Feb 4.85 Apr	Maxwell Ltd.	1	57c	55c 62c	54,669 52c Mar 89c Jan
Great Northern Gas common	1	41 1/2	41 1/2 42	1,425 38 Feb 43 1/2c Mar	Maybrun Mines	1	72 1/2	70 1/2 73 1/2	1,483 58 1/2c Jan 73 1/2c Apr
Preferred	50	1.10	1.05 1.35	33,936 1.02 Jan 1.85 Jan	McColl Frontenac common	100	94	94 95	150 54 Apr 9 1/2c Jan
Warrants	1	6 1/2	6 1/2 6 1/2	905 6 1/2c Apr 8 1/2c Jan	Preferred	100	85	82 3/4 85	1,055 85 Apr 85 Apr
Great Plains Develop.	1	56c	53c 62c	204,300 4.75 Mar 5.50 Jan	McIntyre Porcupine	1	16c	14c 16c	18,783 10c Feb 20c Jan
Great Sweet Grass Oils	1	11 1/2	10 1/2 11 1/2	1,400 9.60 Mar 11 1/2c Apr	McKenzie Red Lake	1	49c	40c 50c	108,730 30c Feb 50c Apr
Great West Coal class A	1	18 1/2c	16c 18 1/2c	18,400 16c Mar 49c Jan	McMarmac Red Lake	1	41c	35c 45c	37,500 26c Jan 45c Mar
Greening Wire	1	12c	11c 14c	44,500 10c Feb 19c Feb	Mallory Petroleum	1.25	1.75	1.71 1.90	25,420 1.50 Feb 2.08 Jan
Greyhawk Uranium	1	20 1/2	19 1/2 20 1/2	26,918 18 Feb 21 1/2c Mar	Merrill Island Mining	1	15 1/2	15 1/2 15 1/2	5,855 13 Feb 15 1/2c Jan
Gridoll Freehold	9c	13 1/2	12 1/2 13 1/2	18,505 10 1/2 Jan 14 Mar	Merrill Petroleum	1	19c	18 1/2c 19c	13,500 17c Feb 24 1/2c Mar
Guaranty Trust	10	22 1/2	22 1/2 22 1/2	25 20 Feb 22 1/2c Apr	Meta Uranium Mines	1	12	12 12	6 10 Apr 15 1/2c Jan
Gulch Mines Ltd.	1	14 1/2	13c 15c	71,500 9c Jan 15c Mar	Mexican Light & Power common	1	1.32	1.30 1.34	149,850 66c Jan 1.45 Apr
Gulf Lead Mines	1	23	22 23	840 22 Apr 26 1/2c Jan	Midland & Pacific Grain	1	1.8 1/2	1.8 1/2 1.8 1/2	120 18 1/2c Apr 19 1/2c Jan
Gunnar Mines	1	3.00	3.00 3.00	500 3.00 Jan 3.00 Jan	Midrim Mining	1	1.50	1.42 1.53	35,360 1.23 Jan 1.70 Mar
Warrants	1	6 1/2	6 1/2 6 1/2	260 6 Mar 7 1/2c Jan	Midwest Industries Gas	1	3.70	3.70 3.90	10,034 2.95 Feb 3.95 Apr
Gurney Products preferred	30	12 1/2c	12 1/2c 13 1/2c	26,305 10c Jan 15c Jan	Warrants	1	2.10	2.02 2.25	3,800 1.20 Feb 2.25 Apr
Guillim Lake Gold	1	40c	35c 46 1/2c	148,000 32c Mar 62c Apr	Mill City Petroleum	1	3.80	3.40 4.00	36,542 26c Feb 40c Apr
Gypsum Lime & Alab.	1	21c	20 1/2c 23 1/2c	13,400 15c Jan 27c Apr	Milliken Lake Uranium	1	17 1/2	16 1/2 17 1/2	3,401 1.61 Jan 4.00 Apr
Harding Carpets	1	78c	76c 82c	29,950 75c Feb 1.07 Jan	Milton Brick	1	2.75	2.65 2.85	20,761 2.50 Mar 3.25 Jan
Hard Rock Gold Mines	1	13c	12c 13c	27,700 12c Jan 14c Jan	Miner Corp.	1	1.7c	1.67c 1.7c	3,401 1.57c Apr 2.14 Jan
Harrison Minerals	1	7 1/2c	7 1/2c 7 1/2c	7,800 7c Jan 12 1/2c Jan	Mining Endeavour Co.	1	27c	24c 28c	27,220 24c Feb 45c Jan
Hasaga Gold Mines	1	32c	30c 34c	46,250 25c Feb 39c Mar	Min Ore Mines	1	1.40	1.39 1.50	9,850 1.25 Feb 2.05 Jan
Head of Lakes Iron	1	1.15	1.00 1.16	9,600 85c Feb 1.25 Mar	Modern Containers common	1	85c	82c 98c	47,578 66c Feb 98c Apr
Headway Red Lake	1	28c	26c 30c	15,750 26c Apr 37c Jan	Monarch Knitting common	1	16	16 16 1/2	915 15 Jan 17 Mar
Heath Gold Mines	1	42 1/2	42 1/2 42 1/2	415 39 1/2c Feb 44 Jan	Montreal Porcupine	1	61 1/2	58 1/2 63 1/2	5,758 49 1/2c Jan 63 1/2c Apr
Heva Gold Mines	1	10 1/2	10 1/2 10 1/2	275 8 1/2c Jan 12 Feb	Moore Corp common	1	1.02	95c 1.02	9,400 74c Mar 1.16 Mar
High Crest Oils Ltd.	1	27 1/4	26 28	4,901 23 1/2c Feb 28 Apr	Multi-Minerals Ltd.	1	58c	57c 60c	17,040 51c Feb 84c Jan
Highland Bell	1	18 1/4	17 1/4 19 1/4	13,799 10 1/2c Feb 19 1/2c Apr	Nama Creek Mines	1	11	10 1/2 11	900 9 1/2c Feb 11 Jan
Highwood Searce Oils	20c	35	34 1/2 35	150 32 1/2c Mar 41 Jan	National Drug & Chemical common	5	46c	46c 51c	43,450 39c Feb 63c Jan
Hinde & Dauch Canada	1	5.80	5.60 6.40	7,155 4.65 Feb 7.00 Jan	Preferred	20	20	20 20	205 20 Jan 20 Jan
Hill Tower Drilling	1	85 1/2	84 1/2 85 1/2	2,225 75 1/2c Feb 86 1/2c Apr	National Explorations Ltd.	1	20	20 20	205 20 Jan 20 Jan
Hollinger Consol Gold	5	27 1/4	26 28	4,901 23 1/2c Feb 28 Apr	Preferred	20	20	20 20	205 20 Jan 20 Jan
Home Oil Co Ltd.	1	18 1/4	17 1/4 19 1/4	13,799 10 1/2c Feb 19 1/2c Apr	National Hosiery Mills class B	1	4.50	4.50 4.75	875 4.10 Feb 4.75 Apr
Class A	1	35	34 1/2 35	150 32 1/2c Mar 41 Jan	National Petroleum	25c	4.20	4.00 4.20	7,800 3.35 Jan 5.05 Mar
Class B	1	43	43 43	50 41 1/2c Jan 45 1/2c Feb	National Steel Car	1	26 1/4	26 27	860 25 Mar 28 1/2c Apr
Howard Smith Paper common	50	5.80	5.60 6.40	7,155 4.65 Feb 7.00 Jan	National Trust	10	40	40 40	150 40 Feb 40c Mar
Preferred	50	85 1/2	84 1/2 85 1/2	2,225 75 1/2c Feb 86 1/2c Apr	Nealon Mines	1	16c	14 1/2c 16c	13,700 14c Jan 28c Feb
Hughes Owens Co class A	1	28c	26c 28c	1,400 28c Apr 48c Jan	Nello Mines	1	70c	69c 75c	15,200 54c Jan 90c Feb
Huron & Erie Mfg	20	34	33 34	447 32 Jan 35 Feb	New Alger Mines	1	15c	13 1/2c 15c	24,700 13c Feb 23c Jan
Imperial Bank	10	50 1/2	50 50 1/2	800 46 1/2c Mar 65 Jan	New Athlone Mines	1	47c	47c 49c	5,612 45c Feb 67c Mar
Imperial Flo Glaze common	10	28	28 28	100 55c Apr 68 Feb	New Bidlamacque Gold	1	9c	8c 9c	3,500 8c Mar 11 1/2c Jan
Imperial Life Assurance	10	54 1/4	53 1/4 54 1/4	7,853 50 1/2c Mar 57 1/2c Jan	New Bristol Oils	1	1	65c 65c	1,350 65c Mar 90c Jan
Imperial Oil	10	12 1/4	12 1/2 12 1/2	3,485 11 1/2c Mar 12 1/2c Apr	New British Dominion Oil	1	2.10	2.05 2.20	10,050 1.78 Feb 2.40 Jan
Imperial Tobacco of Canada ordinary	5	4.86 1/2	4.86 1/2 4.86 1/2	200 5 1/2c Feb 6 1/2c Jan	New Calumet Mines	1	35c	35c 37c	6,900 35c Feb 56c Jan
6% preferred	4.86 1/2	15c	12c 19c	195,800 11c Apr 24c Jan	New Chamberlain Petroleum	1	50c	2.25 2.21 2.45	29,855 1.85 Mar 2.60 Apr
Indian Lake Gold	1	26 1/2	25 1/2 27	5,876 23 Mar 27 Apr	New Concord Develop.	1	2.25	2.21 2.45	29,855 1.85 Mar 2.60 Apr
Industrial Accept Corp Ltd common	100	4 1/2	4 1/2 4 1/2	50 43 Feb 45 Apr	New Continental Oil of Canada	1	62c	62c 66c	23,775 54c Jan 69c Mar
4 1/2% preferred	100	45	45 45	50 43 Feb 45 Apr	New Davies Petroleum	500	25c	24c 25c	6,500 24c Jan 29c Apr
4 1/2% preferred	50	49	49 49 1/2	50 43 Feb 45 Apr	New Delhi Mines	1	1.08	1.02 1.13	210,330 42c Jan 1.13 Jan
Ingersoll Machine class A	1	4.40	4.40 4.80	6,385 4.00 Feb 6 1/2c Jan	New Dickinson Mines	1	1.35	1.32 1.39	2,935 1.32 Apr 1.50 Jan
Inglis (John) & Co.	1	19 1/4	19 1/4 19 1/4	700 16 Jan 19 1/2c Apr	New Fortune Mines	1	1.6c	1.5c 1.7c	8,500 1.5c Feb 24c Jan
Inland Cement Co preferred	10	9 1/2	9 1/2 9 1/2	15,650 6 1/2c Jan 9 1/2c Apr	New Gas Explorations	1	1.85	1.83 1.95	35,000 1.35 Jan 2.00 Apr
Inland Natural Gas common	1	14 1/4	14 1/2 15	1,570 14 1/2c Jan 19 1/2c Jan	New Goldvue Mines	1	15 1/2c	15c 16c	13,000 15c Feb 24c Jan
Preferred	20	5.50	4.85 5.50	4,010 3.30 Mar 5.50 Apr	New Harricana	1	30c	27 1/2c 32c	181,350 16 1/2c Feb 32c Apr
Warrants	1	75c	75c 78c	5,200 61c Feb 90c Jan	New Highridge Mining	1	32c	26c 33c	62,666 22c Mar 48c Jan
Inspiration Mining	1	23 1/2	23 1/2 23 1/2	220 23 Jan 23 1/2c Apr	New Hosco Mines	1	1	24c 24c	500 19c Jan 32c Mar
International Bronze Powders pfd	25	39	38 42 1/2	2,030 37 Feb 42 1/2c Apr	New Jason Gold	1	13c	12c 13c	13,833 12c Jan 25c Jan
International Metal Ind class A	1	105 1/4	101 1/2 107	12,289 94 1/2c Jan 110 1/2c Apr	New Kelowna Mines	1	15c	14 1/2c 16 1/2c	45,140 14c Feb 24c Jan
International Nickel Co common	1	53	52 1/2 53 1/2	4,330 42 1/2c Jan 53 1/2c Apr	New Manitobac Gold	1	37c	37c 40c	53,400 30c Jan 51c Jan
International Petroleum	1	31c	30c 31c	5,400 26c Apr 41c Jan	New Minda Scotia	1	95c	91c 100c	19,559 80c Mar 1.34 Jan
International Randwick Ltd.	1	31c	30c 31c	5,400 26c Apr 41c Jan	New Mylamque Exploration	1	50c	46c 50c	161,375 37c Feb 52c Jan
Interprovincial Pipe Line	5	87 1/2	87 1/2 87 1/2	18,198 47 Feb 59 1/2c Apr	New Newgold Mines	1	12c	12c 16c	22,700 10c Jan 20c Feb
Irish Copper Mines Ltd.	1	1.01	1.01 1.35	22,000 1.01 Feb 2.20 Jan	New Noralta Mines	1	9c	8c 9c	5,500 8c Apr 12c Jan
Iron Bay Mines	1	4.90	4.35 5.00	43,560 2.60 Feb 5.00 Apr	New Noralta Mines	1	14c	14c 16 1/2c	5,500 11c Jan 20c Feb
Isotope Products Ltd.	1	1.30	1.20 1.30	3,750 1.10 Feb 1.55 Mar	New Noralta Mines	1	8c	8c 10c	19,500 7c Feb 12c Apr
Jack Waite Mining	1	1.11	87c 1.12	114,550 54c Jan 1.30 Apr	New Superior Oils	1	2.20	2.20 2.40	3,134 1.85 Feb 2.55 Apr
Jacobs Mining Corp.	1	68c	65c 70c	44,025 62c Feb 96c Jan	New Taku Mines	1	3.60	3.45 3.65	13,350 2.9c Apr 5.00 Jan
Jeanette Minerals Ltd.	1	19 1/2c	19 1/2c 21c	7,502 19 1/2c Apr 47c Jan	Nipissing Mines	1	2.90	2.85 2.98	6,200 2.55 Feb 3.35 Jan
Jellico Mines (1939)	1	20c	19c 22c	48,800 19c Apr 62c Jan	Nisto Mines	1	12 1/2c	10c 12 1/2c	62,500 10c Jan 15c Jan
Joburke Gold Mines	1	20c	19c 20c	29,300 10 1/2c Jan 28c Mar	Nor Acme Gold	1	34c	30c 34c	37,000 24c Mar 45c Jan
Joliet-Quebec Mines	1	52c	50c 56c	33,100 40c Mar 73c Jan	Notandac Mines	1	54 1/2	51 1/2 55	4,157 47 Feb 57 1/2c Jan
Jonsmith Mines	1	19c	18c 19c	37,600 15c Feb 25c Jan	Nordcon Corp.	1	35c	25c 35c	5,000 15c Feb 35c Apr
Jowsey Mining Co Ltd.	1	77c	76c 78c	76,687 62c Feb 2.60 Apr	Nordgold Mines	1	30c	25c 34c	234,600 12c Jan 34c Apr
Jupiter Oils	15c	2.40	2.35 2.51	11,615 1.68 Feb 2.60 Apr	Norlantic Mines	1	8 1/2c	8 1/2c 9c	12,000 8c Feb 13 1/2c Jan
Kelviator of Canada	1	10 1/2	10 1/2 12c	58,590 10c Jan 17 1/2c Jan	Norlantic Mining Corp.	1	5.05	5.00 5.10	6,135 4.25 Feb 6.95 Jan
Kenville Gold Mines									

CANADIAN MARKETS

RANGE FOR WEEK ENDED APRIL 12

STOCKS					STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1				
		Low High		Low High			Low High		Low High				
Ormsby Minerals	1	41c	30c 41c	17,209	26c Jan	50c Jan	Thompson-Lundmark	1	94c	91c 95c	8,400	85c Mar	1.25 Jan
Ossisko Lake Mines	1	—	28c 32½c	8,000	27c Mar	37c Jan	Thompson Paper	1	4.00	4.00 4.00	25	3.75 Jan	4.00 Jan
Pacific Eastern	1	9c	9c 10c	20,387	9c Feb	11½c Jan	Tiara Mines	1	20½c	20c 22c	68,100	18c Mar	36c Jan
Pacific Petroleum	1	22½c	22½c 22½c	13,175	16½c Feb	22½c Apr	Tip Top Tailors	1	10	10 10	470	10 Feb	10 Feb
Page Hersey Tubes	1	114½c	106 120	2,085	100 Jan	121 Mar	Tombill Gold Mines	1	47½c	40c 48c	61,855	19c Jan	48c Apr
Rights	1	6.15	4.75 6.65	127,245	4.60 Apr	6.65 Apr	Torbrist Silver Mines	1	33c	35c 36c	3,600	34c Feb	47c Feb
Pamour Porcupine	1	—	43c 44c	1,325	42c Feb	53c Jan	Toronto Dominion Bank	10	44	44 45	3,133	42½ Feb	49 Jan
Pan Western Oils	10c	8½c	8½c 9½c	13,000	8½c Apr	46c Mar	Toronto Elevators	1	19½	19½ 19½	175	18½ Feb	20 Mar
Paramaque Mines	1	9c	7½c 9c	6,000	7c Mar	10c Jan	Toronto General Trusts	20	35	34½ 35	80	32 Jan	35½ Mar
Parbec Mines	1	94c	86c 1.03	76,458	54c Jan	1.05 Mar	Toronto Iron Works class A	1	33½	33½ 33½	100	20 Feb	33½ Apr
Pardee Amalgamated Mines	1	5½c	5½c 5½c	1,100	5 Jan	6 Jan	Toronto Mortgage	50	102	102 102	2	101 Mar	106 Jan
Parker Drilling	1	60c	55c 60c	17,600	55c Apr	95c Jan	Traders Finance class A	40	37½	37½ 37½	4,403	36½ Apr	40½ Jan
Parker Uranium Mines Ltd.	1	21c	19c 21c	20,703	18c Feb	24c Jan	Trans Canada Explorations Ltd.	1	3.00	2.65 3.10	180,244	1.20 Jan	3.10 Apr
Paymaster Consol	1	12½c	12½c 12½c	4,335	9 Feb	12½c Apr	Trans Empire Oils	1	2.68	2.51 2.83	41,860	2.00 Feb	2.83 Apr
Peace River Nat Gas	1	71	69½ 77	5,239	50 Jan	77 Apr	Trans Mountain Oil Pipe Line	1	—	12½ 13½	7,377	104 Feb	133½ Apr
Pembina Pipeline common	5	46½	46½ 46½	25	45½c Mar	47½ Jan	Transcontinental Resources	1	—	50c 50c	11,500	21c Apr	30c Jan
Preferred	50	—	23½ 23½	200	23½ Apr	23½ Apr	Trans Prairie Pipeline	1	—	25½ 27½	14,634	17 Feb	27½ Apr
Pennams common	100	—	118 118	10	118 Apr	118 Apr	Triad Oil	1	—	8.10 8.35	11,726	7.25 Apr	9.00 Jan
Pernio Gas & Oil preferred	2	3.80	3.60 3.85	81,075	2.30 Jan	3.90 Apr	Tripart Mining Co Ltd.	1	49½c	45c 50c	13,500	22c Mar	56c Feb
Perron Gold Mines	1	64c	50c 65c	505,700	27c Jan	65c Apr	Trinity Chibougamau	1	—	20½c 21½c	2,500	20c Feb	23c Jan
Peruvian Oils & Minerals	1	1.01	1.00 1.10	81,640	95c Mar	1.50 Jan	Ultra Shawkey Mines	1	59c	55c 72c	128,336	26c Feb	74c Apr
Petrol Oil & Gas	1	1.77	1.74 1.83	70,865	1.40 Jan	1.83 Apr	Union Acceptance common	1	5	4.75 5.00	4.0	3.85 Jan	5.50 Mar
Phillips Oil Co Ltd.	1	—	39½ 40	160	39½ Apr	42 Jan	Union Gas of Canada	1	74	72 75	1,536	62½c Jan	75 Feb
Photo Engravers	1	1.21	1.17 1.35	1,925	1.15 Feb	1.37 Jan	Union Mining Corp.	1	19½	19½ 20½	3,666	18c Mar	24c Feb
Pickle Creek Gold Mines	1	—	1.28 1.35	1,000	1.26 Apr	1.66 Jan	United Asbestos	1	6.20	5.75 6.20	3,920	5.50 Mar	6.95 Jan
Pioneer Gold of British Columbia	1	9c	9c 9½c	38,100	7c Jan	15c Jan	United Corps Ltd class B	1	14½c	14c 15c	5,200	12½c Jan	20c Feb
Pitch-Ore Uranium	1	12½c	12½c 12½c	4,680	12 Mar	13½ Jan	United Estella Mines	50	58½c	57 58½c	125	57 Apr	60c Feb
Placer Development	1	59c	59c 70c	18,800	55c Mar	75c Jan	United Fuel Inv class A preferred	25	58½c	56½ 59½	250	39 Jan	59½ Apr
Ponder Oils	1	41½c	41 42	2,965	40c Mar	46½c Jan	Class B preferred	1	—	5.75 5.65	5,800	5.50 Mar	6.40 Jan
Powell River	1	—	60c 62c	10,090	50c Jan	82c Feb	United Kenos Hill	1	—	14½c 15c	4,500	11c Feb	17c Jan
Powell Rouyn Gold	1	67	67 67	217	55 Jan	68½c Mar	United Montauban Mines	1	3.35	3.05 3.45	261,975	1.73 Jan	3.45 Apr
Power Corp	1	5.70	4.80 5.90	23,950	3.95 Mar	5.90 Apr	United Oils	1	16½	15½ 16½	985	14½c Apr	16½c Jan
Prairie Oil Roy.	1	1.25	1.25 1.30	3,860	1.25 Apr	1.50 Jan	Universal Products	2	—	21½ 21½	175	21 Feb	24½c Jan
Premier Board Gold	1	8.60	8.20 8.65	7,470	6.75 Jan	8.70 Mar	Upper Canada Mines	1	—	72c 75c	7,100	69c Jan	85c Jan
Preston East Dome	1	7.60	7.60 8.20	5,000	6.50 Feb	8.35 Mar	Vandoo Consol Explorations Ltd.	1	14c	14c 17c	39,400	14c Apr	23c Jan
Pronto Uranium Mines	1	3.37	3.30 3.70	5,750	2.50 Jan	3.95 Mar	Ventures Ltd.	1	35½	34½ 35½	5,411	32½c Mar	41c Jan
Warrants	1	1.31	1.30 1.35	3,700	1.16 Feb	1.50 Jan	Viceroy Mfg class A	1	—	5 5	250	5 Mar	7 Jan
Prospectors Airways	1	3.25	3.05 3.40	210,945	1.70 Mar	3.50 Apr	Vico Explorations	1	24c	21½c 26c	200,200	18½c Feb	29c Jan
Provo Gas Producers Ltd.	1	14c	12c 14c	8,200	11c Jan	18c Jan	Violamc Mines	1	1.73	1.63 1.90	14,025	1.30 Jan	2.00 Mar
Purdex Minerals Ltd.	1	1.31	1.25 1.38	25,750	1.25 Feb	2.34 Jan	Vulcan Oils	1	69c	69c 72c	11,600	50c Feb	72c Apr
Quebec Chibougamau Gold	1	86c	85c 87c	10,300	81c Feb	1.25 Jan	Wainwright Producers & Ref.	1	3.45	3.35 3.65	4,650	2.95 Jan	4.05 Jan
Quebec Copper Corp.	1	17c	15c 19c	139,600	11c Jan	28c Mar	Waite Amulet Mines	1	10½	10½ 11½	3,740	10½c Feb	13½c Jan
Quebec Labrador Develop.	1	9.30	9.30 9.80	8,280	8.00 Feb	10½c Mar	Walker G & W	1	72½	70½ 72½	3,205	67½c Feb	72½c Apr
Quebec Lithium Corp.	1	—	61c 61c	4,500	54c Mar	80c Jan	Wayne Petroleum Ltd.	1	30c	30c 33c	4,300	28c Mar	81c Feb
Quebec Manitou Mines	1	1.95	1.95 2.05	9,230	1.79 Feb	2.87 Feb	Webb & Knapp (Canada) Ltd.	1	4.25	3.75 4.70	33,446	2.75 Mar	4.70 Apr
Quebec Metallurgical	1	—	21c 22c	4,500	17c Feb	26c Apr	Weedon Pyrite Copper	1	—	42c 46c	9,000	35c Feb	54c Jan
Queenston Gold Mines	1	16	15½ 16½	4,215	14½ Feb	19 Jan	Werner Lake Nickel	1	32c	23c 22c	60,300	20c Feb	37½c Apr
Quemont Mining	1	—	11 11	100	11 Apr	11½c Jan	West Petroleum Ltd.	1	34c	32c 35c	34,805	16½c Jan	14c Jan
Quinte Milk class A	1	1.22	1.16 1.24	18,250	95c Feb	1.49 Mar	West Malartic Mines	1	11c	10c 12c	37,700	9½c Jan	1.90 Apr
Radiore Uranium Mines	1	—	85c 85c	991	70c Mar	8½c Jan	West Mayfield Gas Oil	1	1.65	1.45 1.90	83,050	1.12c Feb	1.90 Apr
Rainville Mines Ltd.	1	—	9½ 10	500	8½c Jan	10½c Jan	Weststeel Products	5	—	26 26	227	25 Jan	26 Feb
Rapid Grip & Batten	1	83c	83c 85c	5,850	80c Feb	1.05 Apr	Western Canada Breweries	1	2.88	2.84 2.93	56,096	1.85 Jan	2.95 Apr
Rare Earth Mining Co Ltd.	1	1.77	1.69 1.80	61,875	1.35 Feb	1.90 Jan	Warrants	1	1.20	1.15 1.35	39,300	46c Jan	1.35 Apr
Rayrock Mines	1	14½c	14c 15c	62,500	14c Apr	23c Feb	Western Grocers class A	1	—	34 34	200	34 Apr	36½c Jan
Reef Explorations Ltd.	1	1.80	1.75 1.80	1,100	1.70 Mar	1.90 Jan	Western Naco Petroleum	1	3.15	3.05 3.20	44,830	1.00 Jan	3.25 Mar
Reeves MacDonald	1	1.88	1.85 1.88	300	1.85 Apr	2.05 Jan	Weston (Geo) class A	1	22½	22½ 23½	4,505	18½c Jan	24c Apr
Rekspar Uranium	1	65c	62c 67c	47,050	3c Jan	75c Mar	Class B	1	22½	22½ 23	1,815	10½c Mar	24c Apr
Renable Mines	1	1.75	1.70 1.90	3,931	1.56 Jan	2.10 Mar	Preferred	100	91	91 92½	67	8c Mar	—
Rekspar Uranium	1	1.75	1.70 1.90	3,931	1.56 Jan	2.10 Mar	Willroy Mines	1	2.32	2.28 2.40	13,650	2.20 Feb	2.90 Jan
Ridwell	1	—	13c 13c	3,832	12c Apr	23c Jan	Warrants	1	1.55	1.50 1.55	300	1.00 Feb	1.84 Mar
Rio Rupununi Mines Ltd.	1	—	4.25 4.25	500	4.00 Feb	4.25 Mar	Winchester Larder	1	8c	8c 9c	4,500	8c Mar	11c Jan
Riverside Silk class B	1	70c	62c 73c	24,650	50c Feb	75c Jan	Windward Gold Mines	1	13c	13c 14½c	134,000	12½c Feb	15c Jan
Rix Athabasca Uranium	1	—	4.50 4.50	100	3.00 Feb	4.50 Apr	Winnipeg & Central Gas	1	15	14½ 15½	6,356	10½c Jan	15½c Mar
Robinson Cotton Mill common	1	9	9 9½	460	9 Jan	9½c Apr	Woodgreen Copper	1	1.08	1.00 1.08	21,150	75c Feb	2.60 Jan
Robinson Little common	1	23½c	19c 26c	203,250	16c Jan	35c Mar	Woodward Ltd class A	5	—	10½ 10½	200	10½c Apr	1.74 Apr
Roche Long Lac	1	83c	43c 90c	481,955	21c Jan	90c Apr	Wool Combing Corp.	1					

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 13

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 "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask
Aerovox Corp.	1	5 1/4	5 3/4	Hoover Co class A.	2 1/2	27 1/4	29 1/4
Aetna-Standard Engineer Co.	1	30 1/4	32 1/4	Hudson Pulp & Paper Corp.	1	23 1/4	25 1/4
Air Products Inc.	1	32 1/4	34 1/4	Class A common	1	23 1/4	25 1/4
American Barge Line Co.	5	35 1/4	38 1/4	Hugoton Production Co.	1	79 1/2	83 1/4
American Box Board Co.	1	31 1/4	33 1/4	Husky Oil Co.	1	11	12
American Express Co.	10	31 1/2	33 1/8	Hycan Mig Co.	10	2 1/4	3
Amer Hospital Supply Corp.	4	31 1/4	33 1/4	ITE Circuit Breaker.	5	36 1/4	39 1/4
American-Marietta Co.	2	48 1/4	51	Ideal Cement Co.	10	65 1/4	69
American Pipe & Const Co.	1	26 1/2	28 1/4	Indian Head Mills Inc.	1	12	13 1/4
Amer Research & Develop.	1	27 1/2	29 1/4	Indiana Gas & Water Co.	1	19 1/4	21 1/4
American Window Glass Co.	12 1/2	14 1/2	16	International Textbook Co.	1	43	46 1/4
A M P Incorporated	1	25	26 1/4	Interstate Bakeries Corp.	1	20 1/4	22 1/4
Amphenol Electronics Corp.	1	23 1/4	24 1/4	Interstate Motor Freight Sys.	1	12 1/4	13 1/4
Anheuser-Busch Inc.	4	19 1/4	20 1/4	Interstate Securities Co.	5	15 1/4	16 1/4
Ardan Farms Co common	1	14	15	Investors Diver Services Inc.	1	84	88 1/4
Artic preferred	1	47 1/4	51 1/4	Class A common	1	28 1/4	30 1/4
Arizona Public Service Co.	5	25 1/4	26 1/4	Iowa Electric Lt & Pow Co.	5	15 1/4	16 1/4
Arkansas Missouri Power Co.	5	22 1/4	23 1/4	Iowa Public Service Co.	5	15 1/4	16 1/4
Arkansas Western Gas Co.	5	19 1/4	20 1/4	Iowa Southern Utilities Co.	15	21 1/4	22 1/4
Art Metal Construction Co.	10	33 1/4	35 1/4	Jack & Helmtz Inc.	1	11 1/4	12 1/4
Avon Products Inc.	10	45	48	Jefferson Electric Co.	5	11 1/4	12 1/4
Aztec Oil & Gas Co.	1	19 1/4	20 1/4	Jervis Corp.	1	7	7 1/4
Bareco Oil Co.	1	6 1/2	7	Jessop Steel Co.	1	20 1/4	21 1/4
Bates Mfg Co.	10	6 1/2	7	Kaiser Steel Corp common	1	48 1/2	51 1/4
Bausch & Lomb Optical Co.	10	21 1/4	23 1/4	\$1.46 preferred	1	23 1/4	25
Bell & Gossett Co.	10	11 1/4	12 1/4	Kalamazoo Veg Parchment Co.	10	34 1/4	37
Beneficial Corp.	1	9 1/4	10 1/4	Kansas City Public Serv Co.	1	3 1/4	4
Berkshire Hathaway Inc.	5	8 1/4	9 1/4	Kansas-Nebraska Natural Gas	5	36 1/4	38 1/4
Beryllium Corp.	1	40 1/4	44	Kearney & Trecker Corp.	3	9 1/4	10 1/4
Black Hills Power & Light Co.	1	23	24 1/4	Kellogg Co.	50c	34 1/4	36 1/4
Black Sivalis Bryson Inc com	1	28 1/4	30 1/4	Kendall Co.	16	37 1/4	39 1/4
Botany Mills Inc.	1	7	7 1/2	Kentucky Utilities Co.	10	25 1/4	26 1/4
Bowser Inc \$1.20 preferred	25	17	18 1/4	Keystone Portland Cem Co.	3	32	34 1/4
Brown & Sharpe Mfg Co.	10	24 1/4	26 1/4	Keehring Co.	5	25 1/4	26 1/4
Brunner Mfg Co.	1	7	7 1/4	L-O-F Glass Fibers Co.	5	16 1/4	17 1/4
Brush Beryllium Co.	1	13 1/4	14 1/4	Landers Frary & Clark	25	19 1/4	20 1/4
Buckeye Steel Castings Co.	1	34	36 1/4	Lau Blower Co.	1	6 1/2	7 1/4
Bullock's Inc.	10	39 1/4	42 1/4	Le Cuno Oil Corp.	10c	3 1/4	4
Burdry Corp.	1	14 1/4	16	Liberty Loan Corp.	1	31 1/4	33 1/4
California Oregon Power Co.	55	33 1/4	35 1/4	Lilly (Eli) & Co Inc com cl B	5	64	67 1/4
California Water Service Co.	25	42	45 1/4	Lithium Corp of America	1	35 1/4	37 1/4
Calif Wat & Telephone Co.	12 1/2	20	21 1/4	Lone Star Steel Co.	1	35	37 1/4
Canadian Delhi Petrol Ltd.	10c	11 1/4	12 1/4	Lucky Stores Inc.	1 1/4	13 1/4	14
Canadian Superior Oil of Calif.	1	19 1/4	20 1/4	Ludlow Mfg & Sales Co.	1	40 1/4	42 1/4
Carpenter Paper Co.	1	36 1/4	38 1/4	Macmillan Co.	1	33 1/2	36 1/4
Ceco Steel Products Corp.	10	22 1/4	24	Madison Gas & Electric Co.	16	45 1/4	49
Cedar Point Field Trust cfs.	5 1/4	5 1/4	5 1/4	Mallory (P R) & Co.	1	49	52 1/4
Central Electric & Gas Co.	3 1/2	16	17	Manning Maxwell & Moore.	12 1/2	28 1/4	30 1/4
Central Ill Elec & Gas Co.	10	30 1/4	32 1/4	Marmont Auto Prod Inc.	1	12 1/4	13 1/4
Central Indiana Gas Co.	5	13 1/4	14 1/4	Marlin-Rockwell Corp.	1	18 1/4	19 1/4
Central Louisiana Electric Co.	5	34	36 1/4	Marmon Herrington Co Inc.	1	14 1/4	15 1/4
Central Maine Power Co.	10	21 1/4	22 1/4	Maryland Shiplbldg & Dry Co.	50c	34 1/4	37
Central Public Utility Corp.	6	22 1/4	24 1/4	Maxxon (W I) Corp.	3	6 1/4	7 1/4
Central Soya Co.	1	30 1/2	32 1/4	McDermott (J Ray) & Co Inc.	1	57 1/4	61
Central Telephone Co.	10	20 1/4	21 1/4	McLean Industries	1c	10 1/4	11 1/4
Central Vt Pub Serv Corp.	6	16 1/4	17 1/4	McLean Trucking Co cl A com.	1	11 1/2	12 1/4
Chattanooga Gas Co.	1	5 1/2	6	McLouth Steel Corp.	2 1/4	34 1/4	36 1/4
Citizens Util Co com cl A	33 1/4	14 1/4	15 1/4	Meredit Publishing Co.	5	30 1/4	32 1/4
Common class B	1	14 1/4	15 1/4	Michigan Gas Utilities Co.	5	21 1/2	23 1/4
Clinton Machine Co.	1	7 1/4	8 1/4	Miehle-Gross-Dexter Inc.	1	26 1/4	28
Collins Radio Co. A com.	1	24	25 1/4	Class A common	7 1/2	26 1/4	28
Class B common	1	24	25 1/4	Miles Laboratories Inc.	2	20 1/2	22
Colonial Stores Inc.	2 1/4	24 1/4	26 1/4	Minneapolis Gas Co.	1	26	27 1/4
Colorado Interstate Gas Co.	5	80	83 1/2	Mississippi Shipping Co.	5	18 1/2	20 1/4
Colorado Milling & Elev Co.	1	19 1/4	21 1/4	Miss Valley Barge Line Co.	1	15 1/4	16 1/4
Colorado Oil & Gas Corp com	3	21 1/4	22 1/4	Mississippi Valley Gas Co.	5	19	20 1/4
\$1.25 conv preferred	25	33 1/2	35 1/4	Mo-Kans Pipe Line Co com	5	111	111
Commonwealth Oil Ref Co Inc.	2c	6 1/4	6 1/4	Missouri Utilities Co.	1	24 1/2	26 1/4
Connecticut Light & Power Co.	1	17 1/4	19	Montrose Chemical Co.	1	8 1/4	9 1/4
Continental Transp Lines Inc.	1	8 1/2	9 1/4	Mountain Fuel Supply Co.	10	25 1/4	27 1/4
Copeland Refrigeration Corp.	1	15	16 1/4	National Aluminate Corp.	2 1/2	31	33 1/2
Cummins Engine Co Inc.	5	60 1/4	64 1/4	National Gas & Oil Corp.	5	18 1/4	19 1/4
Cutter Laboratories com vtg.	1	7 1/4	8 1/4	National Homes Corp A com.	50c	20 1/2	21 1/4
Common Ltd vtg	1	7 1/4	8 1/4	Class B common	50c	20 1/2	21 1/4
Delhi-Taylor Oil Corp.	1	17 1/4	19 1/4	National Shirt Shops of Del.	1	11 1/4	12 1/4
Delta Air Lines Inc.	3	24 1/4	26 1/4	New Eng Gas & Elec Assoc.	8	17 1/4	18 1/4
Dentists' Supply Co of N Y.	2 1/2	16 1/4	17 1/4	Nicholson File Co.	1	23 1/4	25 1/4
Detroit & Canada Tunnel Corp.	5	14 1/2	15 1/4	Norris Thermador Corp.	50c	13	14
Detroit Harvester Co.	1	18 1/4	20	Nortex Oil & Gas Corp.	1	8 1/4	9 1/4
Detroit Internat Bridge Co.	1	17 1/4	19	North American Coal.	1	14 1/4	16
Di-Noc Chemical Arts Inc.	1	10 1/4	12 1/4	North Penn Gas Co.	5	13 1/2	14 1/4
Disney (Walt) Productions	2 1/2	22	23 1/4	Northeastern Water Co \$4 pfd.	1	65	69 1/4
Doeckin Products Inc.	1	4 1/4	5 1/4	North Indiana Pub Serv Co.	1	39 1/4	41 1/4
Donnelley (R R) & Sons Co.	5	25 1/4	27 1/4	Northwest Production Corp.	1	6 1/4	7 1/4
Dumont Broadcasting Corp.	1	9 1/4	9 1/4	Northwestern Pub Serv Co.	1	17	18
Dun & Bradstreet Inc.	1	38 1/4	40 1/4	Old Ben Coal Corp.	1	13 1/2	14 1/4
Dunham Bush Inc.	2	10 1/4	11 1/4	Opelika Manufacturing Corp.	5	14 1/4	15 1/4
Dynamics Corp of America	2	16 1/4	17 1/4	Otter Tail Power Co.	5	27 1/4	29 1/4
\$1 preference	2	16 1/4	17 1/4	Pabst Brewing Co.	1	7	7 1/4
East Tennessee Nat Gas Co.	1	9 1/4	9 1/4	Pacific Power & Light Co.	6 1/4	31 1/4	33 1/4
Eastern Industries Inc.	50c	15 1/4	16 1/4	Pan American Sulphur Co.	70c	21 1/4	23 1/4
Eastern Utilities Associates.	10	32 1/4	34 1/4	Pendleton Tool Indus.	1	14	15 1/4
El Paso Electric Co (Texas).	10	23 1/4	25 1/4	Pepsi-Cola General Bottlers.	1	12 1/2	13 1/4
Emhart Mfg Co.	7 1/2	42 1/4	45 1/4	Pickering Lumber Corp.	3 1/4	11 1/4	12 1/4
Empire State Oil Co.	1	7 1/4	8 1/2	Pigeon Hole Park Inc (Wash)	1	23 1/4	25 1/4
Fairmont Foods Co.	1	24 1/4	26 1/4	Pioneer Natural Gas Co.	1	28 1/4	30 1/4
Fanner Mfg Co.	1	8 1/4	9 1/4	Plymouth Rubber Co.	2	5 1/4	5 1/4
Federal Nat Mortgage Assn.	100	64	68	Polaroid Corp.	1	133 1/4	139
First Boston Corp.	10	53	56 1/4	Portland Gas & Coke Co.	19	37 1/4	40 1/4
Fluor Corp Ltd.	2 1/2	18	19 1/4	Portland General Electric Co.	7 1/2	24 1/4	26
Foot Bros Gear & Mach Corp.	2	19 1/4	21	Potash Co of America	5	36 1/4	39 1/4
Foot Mineral Co.	1	46	49 1/4	Producing Properties Inc.	10c	7 1/4	8 1/4
Foot Wayne Corrugated Paper.	10	28 1/4	30 1/4	Pub Serv Co of New Hamp.	5	16 1/2	17 1/2
Frito Co.	1	17 1/4	18 1/4	Pub Serv Co of New Mexico.	5	15 1/4	16 1/4
Garlock Packing Co.	1	34 1/4	37 1/4	Punta Alegre Sugar Corp.	1	19 1/4	21 1/4
Gas Service Co.	10	23 1/4	25 1/4	Purrolator Products	1	31 1/4	33 1/4
General Amer Oil Co of Texas.	5	39 1/4	41 1/4	Rare Metals Corp of America.	1	4 1/4	4 1/4
General Controls Co.	5	21 1/4	22 1/4	Reichhold Chemicals	1	22 1/4	24
General Crude Oil Co.	2 1/4	38	41 1/4	Republic Natural Gas Co.	2	36	38 1/2
Genl Tele Co of the Southwest	1	20 1/4	22 1/4	Richardson Co.	12 1/2	16 1/4	17 1/4
5 1/2% preferred	20	20 1/4	22 1/4	Riley Stoker Corp.	3	22 1/4	24 1/4
Giant Portland Cement Co.	1	21 1/4	22 1/4	River Brand Rice Mills Inc.	3 1/2	16 1/4	18
Giddings & Lewis Mach Tool Co.	2	28	30 1/4	Roadway Express class A.	25c	55 1/4	59 1/4
Great Western Financial Corp.	1	36 1/4	38 1/4	Robbins & Myers Inc.	1	70 1/4	74 1/4
Green (A P) Fire Brick Co.	5	24 1/2	26 1/4	Robertson (H H) Co.	1	10 1/4	11 1/4
Green Mountain Power Corp.	5	15 1/2	16 1/4	Rochester Telephone Corp.	10	17 1/4	18 1/4
Gruen Industries Inc.	1	7 1/2	8 1/4	Rockwell Manufacturing Co.	2 1/2	44	46 1/4
Gulf Coast Leaseholds Inc.	20c	2 1/2	2 1/4	Roddis Plywood Corp.	1	12	13 1/4
Gulf Interstate Gas Co.	10	10 1/4	10 1/4	Ryder System Inc.	5	16 1/4	18 1/4
Gulf Sulphur Corp.	10c	6 1/4	7 1/4	Searlight Oswego Falls Corp.	30	30	32 1/4
Gustlin-Bacon Mfg Co new.	2.50	29 1/4	31 1/2	Searle (G D) & Co.	2	43 1/4	46 1/4
Hagan Chemicals & Controls.	1	34 1/4	37	Seismograph Service Corp.	1	13 1/4	14 1/4
Halle Mines Inc.	25c	3 1/4	4 1/4	Sierra Pacific Power Co.	7 1/2	22 1/4	24 1/4
Haloid Company	5	49	53 1/2				
Hanna (M A) Co class A com.	10	121	127				
Class B common	10	122	129				
Haskelite Mfg Corp.	5	7 1/4	8 1/4				
High Voltage Engineering	1	20	22				

	Par	Bid	Ask		Par	Bid	Ask
Skill Corp	2	26 1/2	28 7/8	Tokheim Corp	1	26 3/4	28 3/4
Smith, Kline & French Lab	36 1/4	59 1/2	62 1/2	Topp Industries Inc	1	8 3/4	9 3/4
South Shore Oil & Devel Co	10c	14	15 1/4	Towmotor Corp	1	25 1/4	28
Southeastern Pub Serv Co	10c	11 1/4	12 1/2	Tracerlab Inc	1	6 7/8	7 7/8
Southern Calif Water Co	5	14	15	Trans Gas Pipe Line Corp	50c	20	21 1/4
Southern Colorado Power Co	1	14 1/2	15 1/2	Tucson Gas Elec Lt & Pwr Co	5	32 1/4	35
Southern Nevada Power Co	1	17 1/8	18 1/8				
Southern New Eng Tele Co	25	38 1/2	40 3/8	U S Borax & Chemical Corp	1	53 3/4	57 1/4
Southern Union Gas Co	1	27	28 1/8	United States Sugar Corp	1	20 1/2	22 1/2
Southwest Gas Producing Co	1	7 3/4	8 3/8	United States Truck Lines Inc	1	22 1/4	24 1/4
Southwestern States Tele Co	1	20 1/4	21 1/8	United Utilities Inc	10	20 3/4	22 1/4
Speer Carbon Co	2 1/2	31 3/4	33 3/4	Universal Match Corp	12 1/2	30	32 1/2
Sprague Electric Co	2 1/2	33 3/4	35 3/8	Upper Peninsula Power Co	9	28	29 1/8
Staley (A E) Mfr Co	10	24 1/2	26 1/4	Utah Southern Oil Co	2 1/2	15 1/2	17
Stand Fruit & Steamship	2.50	14 1/8	15 1/4				
Standard Register	1	32 1/4	34 3/8				
Stanley Home Products Inc	1	32 1/4	34 3/8	Valley Mould & Iron Corp	5	45 3/4	49
Common non-voting	5	31 1/2	34 3/4	Vanikay Fair Mills Inc	5	14 1/2	15 1/2
Stanley Works	25	46 1/2	49 1/2	Vitro Corp of America	50c	20	21 1/2
Statler Hotels Delaware Corp	1	6 1/2	7 1/8				
Strong Cobb & Co Inc	1	5 5/8	6 1/4				
Struthers Wells Corp	2 1/2	26 1/4	28 1/8	Wagner Electric Corp	15	48 3/4	52 1/2
Stubnitz Greene Corp	1	12	12 1/4	Warner & Swasey Co	1	30 1/2	32 1/4
Suburban Propane Gas Corp	1	16 3/8	17 1/2	Warren Brothers Co	1	52 1/4	55 3/4
Suntide Refining Co	1	7 1/2	8 1/8	Warren (S D) Co	1	36 1/2	42 1/2
Sutton (O A) Corp Inc	1	6 7/8	7 3/8	Washington Natural Gas Co	10	15 1/2	16 1/2
				Welex Jet Services Inc	1	34	36 3/4
Tampax Inc	1	36 3/4	39 3/8	West Point Manufacturing Co	5	16	17 1/2
Tekoll Corp	1	9 7/8	9 3/4	Western Lt & Telephone Co	10	34 1/4	36 3/4
Tennessee Gas Transmis Co	1	35 1/4	37 1/8	Western Massachusetts Cos	1	40 1/4	42 3/4
Texas Eastern Transmis Corp	7	25 3/4	27 1/4	Western Natural Gas Co	1	14 1/2	15 1/4
Texas Gas Transmission Corp	5	22 1/2	24	White Eagle Oil Co	10c	12 1/8	13 1/4
Texas In Nat Gas Pipeline Co	1	20 3/4	21 3/4	Whiting Corp	5	16 1/8	18
Texas Industries Inc	1	5 7/8	6 3/8	Williams & Co Inc	3 1/2	29	31 1/2
Texas Natural Gasoline Corp	1	64	68 1/2	Wisconsin Pow & Light Co	10	26	27 1/8
Texas National Petroleum	1	5 1/2	6	Wood Conversion Co	5	15 1/2	17 1/4
Thermo King Corp	1	8 1/4	8 7/8	Wurlitzer (Rudolph) Co	1	10 1/4	11 1/4
Three States Nat-Gas Co	1	7	7 3/8	Wyandotte Chemicals Corp	1	39 1/4	42
Time Inc	1	66 1/4	69 1/2	Zapata Off-Shore Co	50c	16	17 1/2

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 12

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.62	1.78		Intl Resources Fund Inc.....1c	4.72	5.16	
Affiliated Fund Inc.....1.25	5.86	6.34		Investment Co of America.....1	9.19	10.05	
American Business Shares.....1	3.79	4.05		Investment Trust of Boston.....1	10.33	11.24	
American Mutual Fund Inc.....1	8.34	9.12		Jefferson Custodian Funds Inc.....1	5.69	6.24	
Associated Fund Trust.....*	1.53	1.68		Johnston (The) Mutual Fund.....1	a21.00		
Atomic Development							
Mutual Fund Inc.....1	16.37	17.85		Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.....1	5.50	6.09		B-1 (Investment Bonds).....1	24.68	25.75	
Axe-Houghton Fund "B" Inc.....5	8.05	8.75		B-2 (Medium Grade Bonds).....1	23.83	26.00	
Axe-Houghton Stock Fund Inc.....1	3.68	4.02		B-3 (Low Priced Bonds).....1	17.30	18.88	
Axe-Science & Electronics Corp 1c	10.30	11.20		B-4 (Discount Bonds).....1	10.12	11.05	
				K-1 (Income Pfd Stocks).....1	8.61	9.40	
Blue Ridge Mutual Fund Inc.....1	11.41	12.40		K-2 (Speculative Pfd Stks).....1	12.29	13.42	
Bond Inv Tr of America.....*	20.92	22.49		S-1 (High-Grade Com Stk).....1	15.60	17.02	
Boston Fund Inc.....1	15.73	17.01		S-2 (Income Com Stocks).....1	11.62	12.68	
Bowling Green Fund.....10c	9.70	10.48		S-3 (Speculative Com Stk).....1	13.74	14.99	
Broad Street Investment.....1	21.59	23.34		S-4 (Low Priced Com Stks).....1	9.87	10.77	
Bullock Fund Ltd.....1	12.84	14.07		Keystone Fund of Canada Ltd.....1	12.17	13.17	
				Knickerbocker Fund.....1	6.09	6.68	
California Fund Inc.....1	7.02	7.67		Lexington Trust Fund.....25c	11.50	12.57	
Canada General Fund.....1	13.57	14.67		Lexington Venture Fund.....1	9.56	10.45	
(1954) Ltd.....1	20.09	21.73		Life Insurance Investors Inc.....1	14	15	
Canadian Fund Inc.....1				Life Insurance Stk Fund Inc.....1	5.44	5.93	
Canadian International Growth				Loomis Sayles Mutual Fund.....*	a42.80		
Fund Ltd.....1	7.79	8.51					
Capital Venture Fund Inc.....1	5.69	6.23		Managed Funds—			
Century Shares Trust.....1	22.78	24.63		Automobile shares.....1c	5.22	5.75	
Chemical Fund Inc.....50c	16.06	17.36		Electrical Equipment shares.....1c	2.51	2.77	
Christiana Securities com.....100	13.60	14.200		General Industries shares.....1c	3.89	4.29	
Preferred.....134	139			Metal shares.....1c	3.59	3.96	
Colonial Fund Inc.....1	10.03	10.89		Paper shares.....1c	3.88	4.27	
Commonwealth Investment.....1	9.04	9.83		Petroleum shares.....1c	3.31	3.65	
Commonwealth Stock Fund.....1	12.64	13.74		Special Investment shares.....1c	2.86	3.15	
Composite Bond & Stock				Transport shares.....1c	3.12	3.44	
Fund Inc.....1	17.03	18.57		Manhattan Bond Fund Inc.....10c	7.16	7.85	
Composite Fund Inc.....1	15.42	16.76		Massachusetts Investors Trust	11.28	12.19	
Concord Fund Inc.....1	13.70	14.81		Mass Investors Growth Stock	10.61	11.47	
Consolidated Investment Trust.....1	16.72	18		Fund Inc.....33 3/4c			
Crown Western Investment Inc				Massachusetts Life Fund.....1	19.13	20.68	
Dividend Income Fund.....1	6.73	7.36		Units of beneficial interest.....1	9.55	10.48	
				Mutual Invest Fund Inc.....1	a14.59		
De Vegh Investing Co Inc.....1	14.41	14.56		Mutual Shares Corp.....1			
De Vegh Mutual Fund Inc.....1	65	68		of beneficial interest.....1	3.35	3.64	
Delaware Fund.....1	10.78	11.85		Nation Wide Securities Co Inc.....1	18.73	20.26	
Diversified Growth Stk Fund.....1	13.04	14.29		National Investors Corp.....1	9.96	10.77	
Diversified Investment Fund.....1	8.90	9.25		National Security Series—			
Diversified Trust Shares.....2.50	15.99	18.10		Balanced Series.....1	10.16	11.10	
Dividend Shares.....25c	2.66	2.92		Bond Series.....1	6.37	6.96	
Dreyfus Fund Inc.....1	9.12	9.91		Dividend Series.....1	4.29	4.69	
				Preferred Stock Series.....1	8.14	8.90	
Eaton & Howard—				Income Series.....1	5.77	6.31	
Balanced Fund.....1	21.90	23.41		Stock Series.....1	8.26	9.03	
Stock Fund.....1	20.83	22.27		Growth Stock Series.....1	6.22	6.80	
Electronics Investment Corp.....1	5.03	5.50		New England Fund.....1	20.22	21.86	
Energy Fund Inc.....10	165.72	167.40		New York Capital Fund			
Equity Fund Inc.....20c	6.92	7.17		of Canada Ltd.....1	33 1/2	35 1/2	
				Nucleonics Chemistry & Electronics Shares Inc.....1	9.72	10.62	
Fidelity Fund Inc.....5	14.17	15.32					
Fiduciary Mutual Inv Co Inc.....1	15.70	16.97		Over-The-Counter Securities			
Financial Industrial Fund Inc.....1	3.88	4.26		Fund Inc.....1	10.29	11.23	
Founders Mutual Fund.....*	7.78	8.37		Peoples Securities Corp.....1	13.12	14.38	
Franklin Custodian Funds Inc—				Philadelphia Fund Inc.....1	8.87	9.68	
Common stock series.....1c	10.18	11.16		Pine Street Fund Inc.....1	21.95	22.17	
Preferred stock series.....2c	16.07	17.61		Pioneer Fund Inc.....2.50	14.48	15.74	
Fundamental Investors Inc.....1	3.18	3.46		Price (T Rowe) Growth Stock			
Futures Inc.....1	14.31	15.64		Fund Inc.....1	31.11	31.42	
Gas Industries Fund Inc.....1	12.28	13.28		Puritan Fund Inc.....1	6.45	6.97	
General Capital Corp.....1	7.19	7.82		Putnam (Geo) Fund.....1	12.46	13.54	
General Investors Trust.....1							
Group Securities—				Science & Nuclear Funds.....1	11.74	12.76	
Automobile shares.....1c	9.09	9.96		Scudder Fund of Canada Inc.....1	48 1/2	50 1/2	
Aviation shares.....1c	10.88	11.92		Scudder, Stevens & Clark			
Building shares.....1c	6.09	6.68		Fund Inc.....a35.42			
Capital Growth Fund.....1c	8.65	9.48		Selected Amer Shares.....1.25	a23.55		
Chemical shares.....1c	11.94	13.08		Shareholders Trust of Boston.....1	8.67	9.37	
Common (The) Stock Fund.....1c	11.36	12.44		Smith (Edson B) Fund.....1	11.50	12.22	
Electronics & Electrical				Southwestern Investors Inc.....1	12.16	13.29	
Equipment shares.....1c	7.11	7.80		Sovereign Investors.....1	12.33	13.51	
Food shares.....1c	5.7	6.33		State Street Investment Corp.....1	37 1/4	40 1/4	
Fully administered shares.....1c	8.70	9.53		Stein Roe & Farnham Fund.....1	a29.20		
General bond shares.....1c	8.01	8.78		Sterling Investment Fund Inc.....1	11.16	11.80	
Industrial Machinery shares.....1c	14.98	16.40					
Institutional Bond shares.....1c	8.55	8.91		Television-Electronics Fund.....1	11.99	13.07	
Merchandising shares.....1c	10.18	11.15		Templeton Growth Fd of Can.....1	22 1/2	24 1/2	
Mining shares.....1c	9.01	9.87		Texas Fund Inc.....1	8.38	9.16	
Petroleum shares.....1c	11.95	13.09					
Railroad Bond shares.....1c	2.59	2.86		United Funds Inc—			
RR equipment shares.....1c	6.19	6.79		United Accumulated Fund.....1	11.25	12.23	
Railroad stock shares.....1c	9.62	10.54		United Continental Fund.....1	8.08	8.83	
Steel shares.....1c	17.79	19.46		United Income Fund Shares.....1	10.96	11.98	
Tobacco shares.....1c	4.08	4.48		United Science Fund.....1	16.93	18.40	
Utilities.....1c	8.85	9.70		United Funds Canada Ltd.....1			
Growth Industry Shares Inc.....1	15.66	16.03		Value Line Fund Inc.....1	5.93	6.47	
Guardian Mutual Fund Inc.....1	16.84	17.36		Value Line Income Fund Inc.....1	5.61	6.13	
				Value Line Special Situations			
Hamilton Funds Inc—				Fund Inc.....10c	2.77	3.03	
Series H-C7.....10c	4.21	4.61		Van Strum & Towne Stock			
Series H-DA.....10c	4.18			Fund Inc.....1	10.82	11.78	
Haydock Fund Inc.....1	a23.82			Wall Street Investing Corp.....1	7.09	7.75	
				Washington Mutual			
Income Foundation Fund Inc 10c	2.49	2.73		Investors Fund Inc.....1	8.82	9.64	
Income Fund of Boston Inc.....1	9.94	10.86		Wellington Fund.....1	12.98	14.15	
Incorporated Income Fund.....1	8.60	9.40		Whitehall Fund Inc.....1	11.65	12.69	
Incorporated Investors.....1	9.13	9.87		Wisconsin Fund Inc.....1	5.17	5.59	
Institutional Shares Ltd—							
Institutional Bank Fund.....1c	10.23	11.20					
Inst Foundation Fund.....1c	10.57	11.56					
Institutional Growth Fund.....1c	11.06	12.10					
Institutional Income Fund.....1c	7.01	7.67					
Institutional Insur Fund.....1c	12.90	14.11					

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....10	129	135		Jefferson Standard Life Ins.....10	25 1/2	28 1/4	29 1/4
Aetna Insurance Co.....10	68 1/2	72		Jersey Insurance Co of N Y.....10	34 1/2	37 1/4	
Aetna Life.....10	184	192					
Agricultural Insurance Co.....10	28	30 1/4		Lawyers Title Ins Corp (Va).....5	16 1/4	18	
American Equitable Assur.....5	32 1/4	35 1/4		Liberty Nat Life Ins (Birm).....2	25 1/2	26 1/2	
American Fidelity & Casualty.....5	27	29 1/4		New common.....2	12 1/2	13 1/2	
\$1.25 conv preferred.....5	27 1/4	29 1/4		Life Companies Inc.....1	97	101	
Amer Heritage Life Ins—				Life Insurance Co of Va.....20	205	214	
(Jacksonville Fla).....1	5 1/2	6 1/4		Lincoln National Life.....10			
American Home Assurance Co.....5	35 1/2	39 1/4					
Amer Ins Co (Newark N J).....2 1/2	28 1/2	29 1/4		Maryland Casualty.....1	37 1/2	40 1/4	
Amer Mercury (Wash D C).....1	3 1/2	4 1/4		Massachusetts Bonding.....5	30 1/2	32 1/2	
American Re-insurance.....5	28	30 1/4		Merchants Fire Assurance.....5	54 1/2	58 1/2	
American Surety Co.....6.25	19 1/2	21		Merchants & Manufacturers.....4	11	12	
Bankers & Shippers.....10	54 1/2	58 1/2		Monarch Life Ins Co.....5	31 1/4	33 1/4	
Bankers Natl Life Ins (N J).....10	23	25 1/4					
Beneficial Stand Life Ins Co.....1	16 1/4	17 1/4		National Fire.....10	81	85 1/4	
Boston Insurance Co.....5	32 1/4	35 1/4		National Union Fire.....5	36	38 1/4	
				Nationwide Corp class A.....5	15 1/4	16 1/4	
Camden Fire Ins Assn (N J).....5	27 1/2	29 1/4		New Amsterdam Casualty.....2	45 1/4	48 1/4	
Colonial Life Ins of Amer.....10	96	102		New Hampshire Fire.....1	26	28	
Columbian Natl Life Ins.....2	79	84 1/4		New York Fire.....5	2.50	36 1/4	
Connecticut General Life.....10	245	255		North River.....3.33 1/4	7 1/4	8 1/4	
Continental Assurance Co.....5	110	115		Northeastern.....12.50	73	77 1/4	
Continental Casualty Co.....5	83	86 1/2		Northern.....10	88	94	
Crum & Forster Inc.....10	57 1/4	60 1/2		Northwestern National Life			
Eagle Fire Ins Co (N J).....1.25	3 1/4	4 1/4		Insurance (Minn).....10	55 1/2	59	
Employees Group Assoc.....*	a63 1/2	68		Pacific Fire.....10	56 1/2	60	
Employers Reinsurance Corp.....5	27	29 1/4		Pacific Indemnity Co.....10	19 1/4	21	
				Peerless Insurance Co.....5	74 1/4	78 1/4	
Federal.....4	41	43 1/2		Phoenix.....10	18	19 1/4	
Fidelity & Deposit of Md.....10	84 1/2	89 1/4		Providence-Washington.....10	11 1/2	12 1/2	
Fire Assn of Philadelphia.....10	43	46 1/4		Reinsurance Corp (N Y).....2	50	55 1/2	
Fireman's Fund (S F).....2.50	57 1/2	60 1/2		Republic Insurance (Texas).....10	55 1/4	59	
Firemen's of Newark.....7.50	36 1/2	38 1/2		St Paul Fire & Marine.....6.25	64	68 1/2	
Franklin Life.....4	94 1/2	98 1/2		Seaboard Surety Co.....10	32 1/2	34 1/2	
				Security (New Haven).....10	47 1/4	50 1/2	
General Reinsurance Corp.....10	51	54 1/2		Springfield Fire & Marine.....10	59 1/4	62 1/2	
Glens Falls.....5	33 1/4	35 1/4		Standard Accident.....10	19 1/4	21 1/4	
Globe & Republic.....5	18 1/4	19 1/4		Travelers.....5	80 1/4	83 1/4	
Great American.....5	38 1/2	41 1/4					
Guif Life (Jacksonville Fla).....2 1/2	25 1/2	27 1/4		U S Fidelity & Guaranty Co.....10	73	76 1/2	
				U S Fire.....3	26	27 1/4	
Hanover Fire.....10	37 1/4	40 1/4		U S Life Insurance Co in the			
Hartford Fire Insurance Co.....10	163	170		City of N Y.....2	26	27 1/4	
Hartford Steamboiler.....10	74	78 1/4		Westchester Fire.....2	28 1/2	30 1/4	
Home.....5	41 1/2	43 1/4					
Insurance Co of North Amer.....5	99 1/2	104					

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—		
3.20s May 15, 1957.....	99.30	100	3.30s May 1, 1957.....	99.31	100.1
3 1/4s June 17, 1957.....	100	100.3	3 1/4s July 15, 1957.....	100	100.4
3 1/2s July 15, 1957.....	100.1	100.4	1 1/2s Oct. 1, 1957.....	99	99.8
3 3/4s Sept 16, 1957.....	100	100.2	2 1/2s Feb. 14, 1958.....	100	100.4
2.70s Oct. 15, 1957.....	99.31	100.1	2 1/2s May 1, 1958.....	98.26	99.4
			3 1/2s May 1 1958 w/.....	99.31	100.1
			2 1/4s Nov. 1, 1958.....	97.14	97.24
			2 1/4s May 1, 1959.....	96.24	97.24
			2 1/4s Feb. 1, 1960.....	95.22	96
			2 1/2s June 1, 1960.....	96	96.10
Federal Natl Mortgage Assn—			4s May 1 1962 w/.....	100.2	100.5
3.35s May 20, 1957.....	99.31	100.1	3 1/2s May 1, 1971.....	96	97
3.90s Aug. 20, 1957.....	100.2	100.6	4 1/2s Feb. 15, 1972-1967.....	102 1/4	102 1/4
4 1/2s Sept. 20, 1957.....	100.4	100.8	3 1/2s Sept. 15, 1972.....	99 1/4	100 1/4
2 1/2s Jan. 20, 1958.....	98.30	99.6			
4s Feb. 10, 1958.....	100	100.2			
4.10s Mar. 10, 1958.....	100.1	100.3			
			Central Bank for Cooperatives—		
			2s June 1, 1957.....	99.21	99.25
			3 1/2s Sept. 3, 1957.....	100	100.3
			3 1/2s Oct. 15, 1957.....	99.31	100.1
			3.80s Nov. 1, 1957.....	100	100.2

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 7.3% below those for the corresponding week last year. Our preliminary totals stand at \$19,919,870,286 against \$21,486,107,290 for the same week in 1956. At this center there is a loss for the week ended Friday of 10.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending April 13—	1957	1956	%
New York	\$9,844,356,913	\$11,047,863,414	-10.9
Chicago	1,034,122,253	1,082,570,736	-2.7
Philadelphia	1,150,000,000	1,183,000,000	-2.8
Boston	632,295,010	638,009,585	-0.9
Kansas City	262,178,053	279,022,441	-4.7
St. Louis	334,200,000	377,000,000	-11.5
San Francisco	630,480,000	671,173,898	-6.1
Pittsburgh	417,947,030	426,235,663	-1.9
Cleveland	492,508,040	524,901,465	-6.4
Baltimore	347,153,019	349,429,711	-0.6
Ten cities five days	\$15,205,240,318	\$16,681,311,913	-8.5
Other cities, five days	3,812,191,640	4,003,996,145	-4.8
Total all cities, five days	\$19,077,431,958	\$20,685,308,058	-7.8
All cities, one day	842,438,328	830,799,232	+ 5.2
Total all cities for week	\$19,919,870,286	\$21,486,107,290	-7.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for March and the three months of 1957 and 1956 follow:

Description	Month of March	Three Months
Stocks—	1957	1956
Number of shares	35,651,593	60,362,702
Bonds—	1957	1956
Railroad and misc.	\$73,932,700	\$94,832,600
International Bank	5,000	37,000
Foreign government	3,782,500	5,053,500
U. S. Government	35,000	70,000
Total bonds	\$77,753,200	\$99,986,900

The volume of transactions in share properties on the New York Stock Exchange for the first three months of 1954 to 1957 is indicated in the following:

	1957	1956	1955	1954
January	48,169,955	47,197,100	74,645,958	33,274,561
February	37,575,141	46,400,622	60,815,145	33,291,760
March	35,651,593	60,362,702	66,804,624	44,132,383
1st Quarter	121,397,689	153,960,424	202,325,727	110,601,704

The course of bank clearings for leading cities for the month of March and the three months ended March 31 in each of the last four years is shown below:

BANK CLEARINGS FOR LEADING CITIES IN MARCH				
000,000	Month of March			Jan. 1 to March 31
omitted	1957	1956	1955	1954
New York	51,263	49,168	49,402	47,722
Philadelphia	5,449	5,235	5,545	5,181
Chicago	4,803	4,565	4,314	4,303
Detroit	3,325	3,238	3,162	2,962
Boston	2,977	2,889	2,879	2,962
San Fran.	2,814	2,837	2,758	2,536
Cleveland	2,451	2,331	2,166	1,957
Dallas	1,945	1,889	1,869	1,681
Pittsburgh	2,065	2,017	1,822	1,762
Kan. City	1,723	1,712	1,743	1,694
St. Louis	1,545	1,574	1,565	1,559
Minneapolis	1,647	1,591	1,533	1,515
Houston	1,779	1,787	1,651	1,463
Atlanta	1,645	1,609	1,602	1,455
Baltimore	1,604	1,511	1,489	1,382
Cincinnati	1,221	1,189	1,150	1,134
Richmond	815	896	789	793
Louisville	796	843	811	793
New Orleans	901	859	844	807
Seattle	876	820	811	765
Jacksonville	1,111	942	801	771
Portland	816	807	770	679
Birmingham	911	925	850	717
Omaha	662	663	633	767
Denver	650	780	722	636
St. Paul	604	601	583	595
Memphis	536	536	511	525
Buffalo	601	579	602	545
Washington	576	561	570	506
Milwaukee	491	564	534	560
Nashville	623	507	490	468
Total 31 cities	93,434	95,923	95,300	91,132
Other cities	7,767	7,437	7,221	6,568
Total all	101,201	103,360	102,521	97,699
Out. N.Y.C.	55,932	54,193	53,118	49,976

*Estimated.

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended April 6. For that week there was an increase of 10.6%, the aggregate of clearing for the whole country having amounted to \$22,852,846,878 against \$20,655,963,907 in the same week in 1956. Outside of this city there was an increase of 3.1%, the bank clearings at this center having registered a gain of 19.7%. We group the

cities according to the Federal Reserve District in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an expansion of 18.0% and in the Boston Reserve District of 9.0%, but in the Philadelphia Reserve District the totals register a decline of 4.5%. In the Cleveland Reserve District the totals record a gain of 6.2%, in the Richmond Reserve District of 0.7% and in the Atlanta Reserve District of 11.5%. The Chicago Reserve District falls behind by 2.9% but the St. Louis Reserve District has managed to enlarge its totals by 3.5% and the Minneapolis Reserve District by 11.1%. In the Kansas City and the Dallas Reserve Districts there is an improvement of 3.3% and in the San Francisco Reserve District of 1.1%.

Week Ended April 6—

Federal Reserve Districts

	1957	1956	%
1st Boston	834,575,857	792,949,385	+ 5.0
2nd New York	12,469,644,574	10,566,846,645	+ 18.0
3rd Philadelphia	1,333,524,437	1,356,595,709	- 1.7
4th Cleveland	1,361,198,454	1,281,710,908	+ 6.2
5th Richmond	703,214,412	697,314,247	+ 0.7
6th Atlanta	1,177,735,499	1,056,162,222	+ 11.5
7th Chicago	1,497,531,656	1,541,781,453	- 2.9
8th St. Louis	650,409,495	628,422,272	+ 3.5
9th Minneapolis	5,536,806,066	4,823,235,175	+ 11.1
10th Kansas City	592,280,506	573,569,276	+ 3.3
11th Dallas	508,735,339	492,608,714	+ 3.3
12th San Francisco	1,158,168,583	1,145,705,901	+ 1.1
Total	22,852,846,878	20,655,963,907	+ 10.6
Outside New York City	10,907,617,137	10,579,396,671	+ 3.1

SUMMARY OF BANK CLEARINGS

	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	834,575,857	792,949,385	+ 5.0	722,717,155	630,861,043
2nd New York	12,469,644,574	10,566,846,645	+ 18.0	11,314,417,954	9,758,692,398
3rd Philadelphia	1,333,524,437	1,356,595,709	- 1.7	905,990,152	1,092,997,088
4th Cleveland	1,361,198,454	1,281,710,908	+ 6.2	1,107,324,523	1,010,371,005
5th Richmond	703,214,412	697,314,247	+ 0.7	660,542,205	576,219,975
6th Atlanta	1,177,735,499	1,056,162,222	+ 11.5	935,021,021	531,656,508
7th Chicago	1,497,531,656	1,541,781,453	- 2.9	1,109,342,860	1,205,400,929
8th St. Louis	650,409,495	628,422,272	+ 3.5	582,971,778	545,786,953
9th Minneapolis	5,536,806,066	4,823,235,175	+ 11.1	469,231,029	426,038,890
10th Kansas City	592,280,506	573,569,276	+ 3.3	579,113,031	513,085,940
11th Dallas	508,735,339	492,608,714	+ 3.3	449,405,239	389,081,996
12th San Francisco	1,158,168,583	1,145,705,901	+ 1.1	1,053,844,638	871,263,949
Total	22,852,846,878	20,655,963,907	+ 10.6	19,949,921,530	17,881,437,749
Outside New York City	10,907,617,137	10,579,396,671	+ 3.1	9,050,919,687	8,443,215,754

We also furnish today, a summary of the clearings for the month of March. For that month there was an increase for the entire body of clearing houses of 3.7%, the 1957 aggregate of clearings having been \$107,201,227,556 and the 1956 aggregate \$103,360,095,027. In the New York Reserve District the totals show an improvement of 4.3%, in the Boston Reserve District of 4.1% and in the Philadelphia Reserve District of 3.3%. In the Cleveland Reserve District the totals are larger by 3.7%,

in the Richmond Reserve District by 4.2% and in the Atlanta Reserve District by 7.0%. The Chicago Reserve District has to its credit a gain of 2.8% and the Minneapolis Reserve District of 2.7% but at St. Louis Reserve District suffers a loss of 2.4%. In the Kansas City Reserve District there is an increase of 3.0%, in the Dallas Reserve District of 1.7% and in the San Francisco Reserve District of 2.7%.

Month of March—

Federal Reserve Districts

	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	3,629,575,931	3,483,013,245	+ 4.1	3,464,023,956	3,340,860,987
2nd New York	53,117,031,780	50,939,370,312	+ 4.3	51,218,281,414	49,410,745,516
3rd Philadelphia	5,780,515,855	5,596,052,386	+ 3.3	5,579,651,112	5,495,055,665
4th Cleveland	6,458,834,674	6,230,117,518	+ 3.7	5,797,825,716	5,533,271,322
5th Richmond	3,221,179,722	3,092,407,172	+ 4.2	3,038,278,107	2,966,010,272
6th Atlanta	5,690,837,684	5,320,124,936	+ 7.0	5,009,253,083	4,807,976,770
7th Chicago	9,949,492,323	9,673,742,610	+ 2.8	9,464,101,467	8,987,987,424
8th St. Louis	2,914,314,760	2,935,590,802	- 0.7	2,915,661,712	2,867,433,574
9th Minneapolis	2,516,771,512	2,440,841,399	+ 2.7	2,350,584,799	2,323,681,880
10th Kansas City	3,846,412,553	3,734,359,976	+ 3.0	3,732,561,722	3,676,111,254
11th Dallas	4,330,224,462	4,257,145,272	+ 1.7	4,097,031,963	3,633,793,249
12th San Francisco	5,746,006,220	5,593,330,369	+ 2.7	5,449,004,615	4,945,006,017
Total	107,201,227,556	103,360,095,027	+ 3.7	102,521,259,711	97,688,872,237
Outside New York City	55,932,127,650	54,193,547,974	+ 3.2	53,118,422,119	49,966,051,679

We append another table showing clearings by Federal Reserve Districts in the three months for four years:

Federal Reserve Districts	Three Months	Three Months	Inc. or Dec. %	Three Months	Three Months
	1957	1956		1955	1954
1st Boston	10,813,705,301	10,383,866,176	+ 4.1	9,714,957,977	9,023,211,553
2nd New York	151,969,154,546	141,054,960,952	+ 7.1	142,169,290,617	135,890,198,041
3rd Philadelphia	17,094,950,223	16,487,456,114	+ 3.7	15,748,575,626	14,516,755,462
4th Cleveland	19,574,017,436	18,540,080,630	+ 5.5	16,073,956,570	15,356,332,299
5th Richmond	9,518,074,551	9,091,225,585	+ 4.7	8,446,193,617	7,718,813,860
6th Atlanta	16,953,711,034	15,815,101,957	+ 7.2	13,961,743,247	12,727,481,787
7th Chicago	30,003,743,012	29,154,320,546	+ 2.9	26,269,877,920	24,261,610,304
8th St. Louis	9,053,038,666	8,976,030,747	+ 0.9	8,442,739,002	8,052,031,408
9th Minneapolis	7,551,348,525	7,215,804,650	+ 4.6	6,582,662,182	6,303,765,130
10th Kansas City	11,440,515,470	10,905,344,490	+ 4.9	10,400,137,356	9,899,556,676
11th Dallas	13,118,114,897	12,612,027,393	+ 4.0	11,406,622,773	10,325,656,895
12th San Francisco	17,109,893,863	16,233,810,086	+ 5.1	15,001,333,471	13,317,961,234
Total	314,205,257,524	297,424,056,339	+ 5.6	284,218,096,261	267,393,375,649
Outside New York City	167,953,092,917	160,918,562,016	+ 4.4	147,165,131,842	136,205,522,570

The following compilation covers the clearings by months since January 1, 1956 and 1955:

MONTHLY CLEARINGS								
Months—	Clearings, Total All			Inc. or Dec. %	Clearings Outside New York			Inc. or Dec. %
	1957 \$	1956 \$			1957 \$	1956 \$		
January-----	112,322,425,010	104,334,574,913	+ 7.7	60,911,483,352	55,545,220,056	+ 7.7		
February-----	94,081,604,958	89,729,386,396	+ 5.5	51,109,481,915	50,170,774,986	+ 1.9		
March-----	107,201,227,556	103,360,095,027	+ 3.7	55,932,127,650	54,193,547,974	+ 3.3		
Total 1st Quarter-----	314,205,257,524	297,424,056,336	+ 5.6	167,953,092,917	160,918,562,016	+ 4.4		

We now add our detailed statement showing the figures for each city for the month of March and since Jan. 1 for two years and for the week ended April 7, for 4 years:

First Federal Reserve District—Boston—

Clearings at—	Month of March			Jan. 1 to March 31			Week Ended April 6				
	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1955	1954
	\$	\$		\$	\$		\$	\$		\$	\$
Maine—Bangor	11,435,225	11,500,252	— 0.6	35,434,151	34,187,953	+ 3.5	3,039,817	2,588,362	+ 1.7	2,622,640	2,269,301
Portland	26,573,002	29,116,405	— 0.9	89,635,010	10,262,880	+ 1.5	7,036,339	6,959,687	+ 1.1	6,389,434	5,378,893
Massachusetts—Boston	2,977,428,354	2,889,114,791	+ 3.1	8,812,313,910	8,527,655,583	+ 3.3	690,859,499	640,438,495	+ 7.9	592,958,556	519,779,816
Fall River	14,468,722	14,213,431	+ 1.8	44,105,900	45,361,740	— 2.3	3,442,170	3,237,558	+ 6.3	3,472,875	3,059,396
Holyoke	7,577,402	6,771,749	+ 11.9	23,697,228	21,780,276	+ 8.8					
Lowell	6,537,924	6,166,590	+ 6.0	19,597,839	18,956,888	+ 3.4	1,677,724	1,431,228	+ 17.2	1,214,616	1,529,056
New Bedford	17,377,442	14,354,082	+ 21.1	46,383,892	43,005,989	+ 7.9	7,930,155	3,699,923	+ 7.8	3,830,619	3,525,105
Springfield	60,473,031	63,302,732	— 4.5	186,344,843	160,823,452	+ 1.1	15,189,588	14,256,278	+ 6.5	14,211,949	11,122,830
Worcester	50,100,790	44,157,443	+ 13.5	151,468,995	135,310,097	+ 11.9	11,396,829	9,483,642	+ 20.1	9,630,712	8,374,623
Connecticut—Hartford	181,467,153	159,220,400	+ 14.0	557,152,421	490,758,814	+ 13.5	62,114,620	50,220,641	+ 23.7	39,297,004	37,257,844
New Haven	100,180,144	91,466,447	+ 9.5	314,012,809	300,230,997	+ 4.6	26,314,756	28,694,379	— 8.3	16,751,558	14,910,137
Waterbury	25,094,860	24,081,500	+ 4.2	77,032,400	75,619,703	+ 1.9					
Rhode Island—Providence	127,433,500	123,584,000	+ 11.2	420,263,600	368,513,700	+ 9.2	36,384,700	28,787,400	+ 26.4	29,810,700	21,608,400
New Hampshire—Manchester	11,428,442	10,943,403	+ 4.4	36,282,238	33,180,197	+ 8.3	3,140,620	2,751,792	+ 14.1	2,526,492	2,045,642
Total (14 cities)	3,629,575,931	3,488,013,245	+ 4.1	10,813,705,301	10,363,864,176	+ 4.1	864,575,857	792,945,385	+ 9.0	722,717,155	630,861,043

Clearings at—	Month of March			Jan. 1 to March 31			Week Ended April 6			1955			1954		
	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %
Second Federal Reserve District—New York—															
New York—Albany	157,044,313	166,044,494	— 5.4	521,801,563	514,492,837	+ 1.4	125,508,871	105,938,831	+ 18.5	104,438,693	17,817,518		17,817,518	4,004,563	
Binghamton	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	(a)		(a)	(a)	
Buffalo	691,416,155	579,022,623	+ 3.9	1,823,262,921	1,725,203,306	+ 5.1	137,291,709	124,060,749	+ 10.7	108,740,643	95,084,464		95,084,464	2,415,501	
Elmira	10,364,334	11,491,533	— 9.8	35,304,774	39,634,668	— 10.9	2,983,096	2,659,519	+ 12.2	2,755,225	1,918,035		1,918,035	2,415,501	
Jamestown	13,216,533	13,278,586	— 0.5	41,299,260	38,963,676	+ 6.0	2,917,966	2,803,436	+ 4.1	2,274,481	1,918,035		1,918,035	2,415,501	
New York	51,268,039,906	49,166,547,053	+ 4.3	146,252,164,607	136,505,494,320	+ 7.1	11,945,229,741	10,076,572,236	+ 18.5	10,899,001,693	9,438,221,995		9,438,221,995	2,415,501	
Rochester	173,151,489	169,763,840	+ 2.0	532,143,565	506,717,821	+ 5.0	39,986,082	36,582,104	+ 9.3	32,706,493	29,639,637		29,639,637	18,452,142	
Syracuse	95,578,717	89,652,338	+ 6.6	316,811,378	281,478,090	+ 12.6	26,494,276	22,137,905	+ 19.7	15,247,867	18,452,142		18,452,142	18,452,142	
Utica	21,684,126	19,503,912	+ 11.2	68,195,560	62,427,415	+ 9.2	33,855,371	28,354,301	+ 19.4	27,021,637	28,029,137		28,029,137	28,029,137	
Connecticut—Stamford	109,720,571	107,027,340	+ 2.5	344,957,573	335,959,877	+ 2.7	77,412,305	80,091,473	— 3.3	57,849,439	59,814,855		59,814,855	59,814,855	
New Jersey—Newark	313,220,153	280,564,725	+ 11.8	957,662,443	897,577,729	+ 6.7	77,905,157	87,649,091	— 11.1	56,590,662	63,294,531		63,294,531	63,294,531	
Northern New Jersey	352,535,493	336,473,868	+ 4.8	1,075,590,902	1,037,081,213	+ 3.7									
Total (11 cities)	53,117,031,790	50,939,370,312	+ 4.3	151,969,154,546	141,954,960,952	+ 7.1	12,409,644,574	10,566,849,645	+ 18.0	11,314,417,954	9,758,692,338		9,758,692,338	9,758,692,338	
Third Federal Reserve District—Philadelphia—															
Pennsylvania—Allentown	8,662,713	8,812,673	— 1.7	23,839,414	22,599,379	+ 5.5	2,162,383	1,447,008	+ 49.4	1,543,873	1,556,716		1,556,716	1,556,716	
Bethlehem	8,324,361	8,406,147	— 1.0	25,355,174	25,259,583	+ 0.4	1,717,314	2,127,134	— 19.3	1,479,284	2,002,613		2,002,613	2,002,613	
Chester	8,730,529	7,491,949	+ 16.5	26,091,945	23,519,679	+ 10.9	2,350,340	2,201,037	+ 6.8	2,316,608	1,709,178		1,709,178	1,709,178	
Harrisburg	34,481,106	27,494,342	+ 8.0	108,977,689	115,446,371	— 5.6									
Lancaster	18,987,450	19,549,719	— 2.8	57,671,852	57,447,662	+ 0.4	5,548,523	4,702,285	+ 18.0	5,875,670	4,747,787		4,747,787	4,747,787	
Lebanon	6,164,525	6,237,420	— 1.2	18,622,228	17,816,723	+ 4.5									
Philadelphia	5,449,000,000	5,235,000,000	+ 4.1	16,087,000,000	15,476,000,000	+ 3.9	1,263,000,000	1,330,000,000	— 5.0	916,000,000	1,039,000,000		1,039,000,000	1,039,000,000	
Reading	16,429,860	17,439,454	— 5.8	49,885,916	52,374,317	— 4.8	3,799,214	4,489,314	— 15.4	3,554,272	3,063,817		3,063,817	3,063,817	
Scranton	30,680,456	29,617,362	+ 3.6	99,655,079	90,767,559	+ 1.2	6,381,259	5,810,112	+ 9.8	6,741,790	5,740,692		5,740,692	5,740,692	
Wilkes-Barre	16,169,399	16,325,714	— 1.0	50,667,564	46,362,619	+ 9.3	4,152,498	3,477,600	+ 19.4	4,193,034	3,123,722		3,123,722	3,123,722	
York	29,729,349	30,478,657	— 2.5	88,535,685	93,257,938	— 5.1	7,176,244	7,646,207	— 6.1	6,283,595	8,950,285		8,950,285	8,950,285	
Du Bois	2,760,878	2,649,529	+ 34.7	7,288,957	4,610,466	+ 58.1									
Hackett	5,335,390	5,690,803	— 6.2	16,792,169	17,751,124	— 5.4									
Delaware—Wilmington	71,866,279	83,567,478	— 13.9	220,982,054	239,210,110	— 7.6	17,885,269	18,889,064	— 5.3	12,719,459	14,031,444		14,031,444	14,031,444	
New Jersey—Trenton	73,193,040	82,899,939	— 11.7	223,564,277	205,034,184	+ 9.0	19,351,338	15,893,948	+ 22.4	11,271,807	9,000,592		9,000,592	9,000,592	
Total (15 cities)	5,780,515,855	5,596,052,386	+ 3.3	17,094,950,223	16,487,456,114	+ 3.7	1,333,524,437	1,396,595,709	— 4.5	965,990,152	1,092,997,086		1,092,997,086	1,092,997,086	
Fourth Federal Reserve District—Cleveland—															
Ohio—Canton	48,879,683	51,511,973	— 5.1	145,973,172	151,942,164	— 3.9	11,296,984	10,989,124	+ 2.8	12,842,229	12,190,812		12,190,812	12,190,812	
Cincinnati	1,221,344,506	1,189,105,359	+ 2.7	3,701,325,836	3,550,148,170	+ 4.2	263,373,450	255,683,647	+ 3.0	236,912,670	218,846,401		218,846,401	218,846,401	
Cleveland	2,451,340,406	2,331,841,658	+ 5.1	7,555,976,409	7,032,350,401	+ 6.7	531,924,737	526,472,785	+ 1.0	433,379,658	386,504,538		386,504,538	386,504,538	
Columbus	231,313,900	216,023,600	+ 7.1	688,857,600	633,174,900	+ 8.8	57,332,306	52,057,100	+ 10.1	51,215,200	41,827,000		41,827,000	41,827,000	
Hamilton	14,291,408	15,802,964	— 10.1	43,936,023	44,071,944	— 0.3									
Lorain	7,710,392	7,008,599	+ 10.0	23,446,497	20,958,777	+ 11.9									
Mansfield	54,014,177	39,512,460	+ 36.7	161,833,920	122,612,124	+ 32.0	12,165,840	9,582,270	+ 26.3	10,355,786	7,968,879		7,968,879	7,968,879	
Youngstown	59,403,526	55,553,263	+ 6.9	178,093,878	172,757,158	+ 3.1	13,314,650	13,404,620	— 0.7	10,578,630	7,385,184		7,385,184	7,385,184	
Newark	46,905,779	44,238,893	+ 6.0	127,279,801	119,849,548	+ 6.2									
Toledo	147,349,636	147,465,453	— 0.1	454,573,019	455,658,003	— 0.2									
Pennsylvania—Beaver County	4,490,115	4,437,474	+ 1.2	13,235,158	13,229,238	+ 0.1									
Greensburg	3,068,667	2,971,896	+ 3.9	8,732,976	8,612,057	+ 1.4									
Pittsburgh	2,065,355,838	2,017,128,279	+ 2.4	6,141,255,884	5,793,951,141	+ 6.0	471,850,493	413,521,162	+ 14.1	352,049,850	335,148,281		335,148,281	335,148,281	
Erie	35,096,318	38,329,384	— 8.4	108,032,794	111,135,607	— 2.8									
Oil City	25,377,150	25,273,714	+ 0.4	77,536,040	70,422,427	+ 10.1									
Kentucky—Lexington	22,722,482	24,983,575	— 9.1	84,259,179	90,044,893	+ 6.4									
West Virginia—Wheeling	20,180,691	18,808,904	+ 7.3	59,672,260	54,362,055	+ 9.8									
Total (17 cities)	6,450,864,674	6,230,117,548	+ 3.7	19,574,017,436	18,546,080,630	+ 5.5	1,361,198,454	1,281,710,908	+ 6.2	1,107,324,523	1,010,371,065		1,010,371,065	1,010,371,065	
Fifth Federal Reserve District—Richmond—															
West Virginia—Huntington	18,123,413	18,056,844	+ 0.4	55,765,976	52,775,896	+ 5.7	4,503,409	4,594,457	— 2.0	4,261,601	3,519,648		3,519,648	3,519,648	
Virginia—Norfolk	95,623,593	93,817,000	+ 1.9	287,235,487	273,410,000	+ 5.1	23,275,611	22,035,98							

Clearings at—	Month of March			Jan. 1 to March 31			Week Ended April 6			1955	
	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1955	1954
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	39,575,193	37,117,574	+ 6.6	119,625,263	113,931,416	+ 5.0	9,332,627	8,108,902	+15.1	7,241,831	5,558,601
Minneapolis	1,647,105,949	1,591,419,014	+ 3.5	4,936,971,271	4,701,315,606	+ 5.0	357,507,647	329,448,728	+ 8.5	313,968,502	284,655,373
Rochester	11,908,511	9,927,636	+20.0	33,951,661	29,240,712	+16.1	138,474,508	117,445,096	+17.9	120,369,958	109,801,113
St. Paul	604,574,900	601,393,166	+ 0.5	1,814,657,669	1,749,248,565	+ 3.8	117,445,096	117,445,096	—	120,369,958	109,801,113
Winona	4,410,494	4,189,280	+ 5.3	12,784,871	12,601,857	+ 1.5	—	—	—	—	—
Fergus Falls	1,642,340	1,593,381	+ 3.1	5,287,583	4,401,810	+20.1	—	—	—	—	—
North Dakota—Fargo	39,312,417	37,087,941	+ 6.0	119,873,050	111,969,654	+ 7.1	8,945,322	7,198,941	+24.3	7,497,639	6,142,208
Grand Forks	7,161,000	5,748,000	+24.6	20,975,000	16,669,000	+25.8	—	—	—	—	—
Minot	7,517,846	5,952,265	+26.3	22,774,909	16,669,000	+38.9	—	—	—	—	—
South Dakota—Aberdeen	20,137,768	18,713,022	+ 7.9	56,361,988	55,022,834	+ 2.4	4,480,765	3,868,910	+15.8	4,065,417	3,728,761
Sioux Falls	31,420,527	31,278,190	+ 0.5	96,062,340	90,353,579	+ 6.3	—	—	—	—	—
Huron	4,044,202	3,531,498	+14.5	11,528,115	10,911,193	+ 5.7	—	—	—	—	—
Montana—Billings	23,735,170	25,409,956	- 6.6	73,130,167	77,487,957	- 5.6	6,266,144	6,073,955	- 6.1	4,313,948	4,685,043
Great Falls	20,948,104	17,075,566	+22.7	66,659,416	53,375,107	+24.9	—	—	—	—	—
Helena	51,682,241	57,605,055	-10.6	155,770,257	165,192,684	- 5.7	10,800,853	9,494,043	+13.3	11,773,734	11,067,791
Lewistown	1,544,720	1,594,915	- 3.1	4,734,965	4,905,014	- 3.5	—	—	—	—	—
Total (16 cities)	2,516,771,562	2,449,841,399	+ 2.7	7,551,348,525	7,245,804,000	+ 4.6	535,806,066	432,239,175	+11.1	469,231,029	426,038,890
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	3,954,411	4,470,263	-11.5	12,656,073	13,041,154	- 3.0	971,739	1,012,815	- 4.1	1,132,643	967,668
Hastings	—	—	—	—	—	—	939,091	855,238	+ 9.8	808,463	702,723
Lincoln	44,250,921	45,116,206	- 1.9	130,306,477	126,491,617	+ 3.0	10,931,202	9,705,309	+12.6	9,595,269	8,748,310
Omaha	662,164,928	663,700,558	- 0.2	1,919,992,460	1,907,824,335	+ 0.6	141,192,823	138,296,889	+ 2.1	146,434,254	139,435,892
Kansas—Manhattan	3,367,325	3,755,401	-10.3	10,679,374	10,081,800	+ 5.9	—	—	—	—	—
Parsons	1,747,306	1,569,019	+11.4	5,082,085	5,082,085	+10.8	—	—	—	—	—
Topeka	43,506,854	45,605,156	- 4.6	146,452,053	142,095,087	+ 3.1	9,196,792	9,713,461	- 5.3	10,466,259	9,047,558
Wichita	119,849,262	111,936,771	+ 7.1	365,877,754	356,964,347	+ 2.5	25,607,248	26,562,748	- 3.6	24,367,206	21,086,370
Missouri—Joplin	5,159,540	5,499,036	- 6.2	15,652,324	15,967,810	- 2.0	—	—	—	—	—
Kansas City	1,723,485,565	1,712,263,852	+ 0.7	5,208,402,166	5,048,069,170	+ 3.2	387,777,648	370,172,527	+ 4.8	368,316,376	314,063,263
St. Joseph	53,209,928	50,424,016	+ 5.5	170,563,148	153,594,605	+11.0	11,301,716	11,645,341	- 3.0	12,234,704	11,475,680
Carthage	2,022,797	1,756,916	+15.1	7,176,746	8,200,438	- 12.5	—	—	—	—	—
Oklahoma—Tulsa	307,763,293	279,191,783	+10.2	919,434,072	842,536,639	+ 9.1	—	—	—	—	—
Colorado—Colorado Springs	25,090,823	23,167,303	+ 7.5	75,681,496	81,204,943	- 6.3	4,362,247	5,605,148	-22.2	5,737,857	4,117,958
Denver	850,000,000	780,932,727	+ 8.8	2,452,008,984	2,191,390,660	+11.9	—	—	—	—	—
Pueblo	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	(a)
Total (14 cities)	3,846,412,553	3,734,358,976	+ 3.0	11,440,515,470	10,903,344,490	+ 4.9	592,280,506	573,569,276	+ 3.3	579,113,031	513,085,940
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	50,815,140	47,576,410	+ 6.8	149,578,957	140,665,689	+ 6.3	11,943,829	12,437,141	- 4.0	11,453,252	9,053,018
Beaumont	25,449,410	23,039,776	+ 6.3	81,309,365	75,193,320	+ 8.1	—	—	—	—	—
Dallas	1,945,395,561	1,889,707,230	+ 2.9	5,896,452,702	5,636,326,542	+ 4.6	431,720,481	412,551,543	+ 4.6	378,418,060	339,848,320
El Paso	222,217,401	193,518,735	+13.6	652,859,166	579,374,590	+12.7	—	—	—	—	—
Fort Worth	164,544,575	162,577,023	+ 1.2	527,466,689	478,623,774	+10.2	35,332,293	36,011,510	- 1.9	34,452,282	28,564,064
Galveston	40,699,900	31,865,003	+27.7	114,695,000	33,476,010	+22.9	11,582,000	7,963,000	+45.4	6,724,000	5,548,000
Houston	1,779,211,111	1,787,763,344	- 0.5	5,353,632,068	5,251,661,977	+ 1.9	—	—	—	—	—
Port Arthur	9,628,668	8,269,946	+16.4	27,049,040	24,820,605	+ 9.0	—	—	—	—	—
Wichita Falls	23,296,357	30,763,834	- 0.8	84,788,901	91,544,736	- 7.4	6,553,313	6,727,608	- 2.6	6,009,508	4,368,578
Texarkana	3,448,777	8,990,225	- 6.0	25,045,768	25,025,167	+ 0.1	—	—	—	—	—
Louisiana—Shreveport	55,518,482	70,141,722	-20.8	235,543,421	215,339,993	+ 4.6	11,603,423	16,917,912	-31.4	12,348,137	11,701,997
Total (11 cities)	4,330,234,482	4,257,145,272	+ 1.7	13,118,114,897	12,612,032,393	+ 4.0	508,735,339	492,608,714	+ 3.3	449,405,239	399,083,956
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	7,518,930	6,731,050	+11.7	21,277,281	19,914,034	+ 6.8	—	—	—	—	—
Seattle	876,664,773	820,121,138	+ 7.1	2,492,969,048	2,377,248,997	+ 5.1	101,636,501	166,709,830	-39.0	162,533,878	145,954,606
Yakima	21,692,081	20,393,436	+ 6.4	64,625,864	62,797,839	+ 2.9	5,986,367	5,128,981	+16.7	5,565,746	5,319,440
Idaho—Boise	40,061,743	40,605,304	- 1.3	129,303,195	122,638,461	+ 5.4	—	—	—	—	—
Oregon—Eugene	13,648,000	15,410,000	- 11.4	44,103,000	45,392,000	- 2.8	—	—	—	—	—
Portland	816,110,774	807,356,401	+ 1.1	2,401,603,953	2,282,224,169	+ 5.2	161,189,388	163,986,851	- 1.7	148,484,265	134,815,238
Utah—Ogden	24,544,255	22,345,766	+ 9.8	70,695,389	63,536,234	+11.1	—	—	—	—	—
Salt Lake City	391,910,432	366,795,409	+ 6.8	1,197,445,824	1,068,088,607	+ 9.2	121,881,544	89,753,773	+35.8	85,751,628	51,423,474
Arizona—Phoenix	206,832,633	180,899,113	+14.3	645,978,666	572,313,788	+12.9	—	—	—	—	—
California—Bakersfield	51,241,887	44,780,477	+14.4	161,994,623	143,692,958	+12.7	—	—	—	—	—
Berkeley	40,999,285	41,096,242	- 0.2	126,848,633	113,125,255	+ 6.5	—	—	—	—	—
Long Beach	127,736,239	115,046,162	+11.0	378,576,087	343,674,442	+10.2	29,170,001	23,902,623	+22.6	25,942,196	20,653,477
Modesto	26,504,812	26,266,775	+ 0.9	85,475,898	79,057,679	+ 8.1	—	—	—	—	—
Pasadena	78,975,031	77,892,566	+ 1.4	239,971,118	230,267,421	+ 3.9	19,332,001	17,099,147	+13.2	16,112,238	13,522,918
Riverside	22,034,331	19,772,968	+11.7	73,480,146	60,606,746	+21.2	—	—	—	—	—
San Francisco	2,614,274,395	2,837,251,492	- 0.8	8,383,339,359	8,157,016,427	+ 2.8	673,467,952	636,542,325	+ 5.8	572,182,483	466,552,712
San Jose	104,624,451	73,928,398	+41.5	330,336,899	278,396,022	+18.7	25,452,861	22,095,867	+15.2	19,825,242	17,132,453
Santa Barbara	32,297,724	20,681,596	+24.6	104,009,914	87,111,357	+19.4	7,258,668	6,978,720	+ 4.0	6,625,864	6,118,711
Stockton	46,284,441	47,938,336	- 3.5	150,038,032	140,037,650	+ 7.1	12,773,600	11,507,584	+11.0	10,821,073	9,770,919
Total (19 cities)	5,746,096,220	5,533,339,369	+ 2.7	17,109,883,863	16,283,810,036	+ 5.1	1,158,168,583	1,145,705,901	+ 1.1	1,053,844,633	871,263,948
Grand Total (179 cities)	107,201,227,556	103,360,655,027	+ 3.7	314,205,257,524	297,424,056,336	+ 5.6	22,852,846,878	20,655,968,907	+10.6	19,949,921,580	17,881,437,749
Outside New York	55,932,127,650	54,193,547,974	+ 3.2	167,953,092,917	160,918,562,016	+ 4.4	10,907,617,137	10,579,396,571	+ 3.1	9,050,919,887	8,443,215,754

(a) Clearings operations discontinued.

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
APRIL 5, 1957 TO APRIL 11, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday April 5	Monday April 8	Tuesday April 9	Wednesday April 10	Thursday April 11
Argentina, peso—	\$	\$	\$	\$	\$
Official	0.0555555*	0.0555555*	0.0555555*	0.0555555*	0.0555555*
Free	0.044869*	0.044224*	0.042612*	0.040932*	0.0236895*
Australia, pound	2.220368	2.220866	2.222111	2.223107	2.222360
Austria, schilling	0.0385356*	0.0385356*	0.0385356*	0.0385356*	0.0385356*
Belgium, franc	01 8750	01 90031	01 9062	01 9062	01 90687
British Malaya, Malayan dollar	32.4900	32.5066	32.5100	32.5166	32.5133
Canada, dollar	1.040463	1.041250	1.042226	1.041718	1.040937
Ceylon, rupee	2.08816	2.08833	2.08900	2.08966	2.08933
Finland, marka	0.0435401*	0.0435401*	0.0435401*	0.0435401*	0.0435401*
France (Metropolitan), franc	0.0235500	0.0235500	0.0235500	0.0235500	0.0235500
Germany Deutsche mark	2.73925*	2.737908*	2.737891*	2.737908*	2.737908*
India, rupee	2.08810	2.08800	2.08800	2.08900	2.08890
Ireland, pound	2.78562	2.787187	2.788750	2.790000	2.789062
Japan, Yen	0.0277912*	0.0277912*	0.0277912*	0.0277912*	0.0288912*
Mexico, peso	0.0800560	0.0800560	0.0800560	0.0800560	0.0800560
Netherlands, guilder	2.61308	2.61312	2.61312	2.61377	2.61300
New Zealand, pound	2.758972	2.759591	2.761138	2.762376	2.761443
Norway, krone	1.40080*	1.40080*	1.40080*	1.40080*	1.40080*
Philippine Islands, peso	4.96950*	4.96950*	4.96950*	4.96950*	4.96950*
Portugal, escudo	0.049000	0.049000	0.049000	0.049000	0.049000
Sweden, krona	19.3330*	19.3330*	19.3330*	19.3330*	19.3330*
Switzerland, franc	2.73279	2.73280	2.73250	2.73250	2.73250
Union of South Africa, pound	2.776151	2.776774	2.778331	2.779576	2.778642
United Kingdom, pound sterling	2.786562*	2.787187	2.788750	2.790000	2.789062

\$558 million and borrowings from others decreased \$461 million. Loans to banks decreased \$379 million.

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

	April 3, 1957	Increase (+) or Decrease (-) Since Mar. 27, 1957	April 4, 1957
(In millions of dollars)			
ASSETS—			
Loans and investments adjusted*	87,253	+1,649	+1,799
Loans adjusted*	52,944	+113	+3,667
Commercial and industrial loans	30,906	+106	+3,811
Agricultural loans	416	—	—
Loans to brokers and dealers for purchasing or carrying securities	1,952	+282	—
Other loans for purchasing or carrying securities	1,152	—	—
Real estate loans	8,691	+49	+347
Other loans	10,873	+1,471	+1,217
U. S. Government securities—total	26,635	+74	+493
Treasury bills	1,243	+1,193	+945
Treasury certificates of indebtedness	5,215	+353	+1,326
Treasury notes	18,569	—	+1,329
U. S. bonds	7,674	+65	+651
Other securities	1,045	+379	+204
Loans to banks	13,818	+780	+527
Reserves with Federal Reserve Banks	965	+86	—
Cash in vault	2,467	+117	+155
Balances with domestic banks	—	—	—
LIABILITIES—			
Demand deposits adjusted	55,118	+554	+274
Time deposits except U. S. Government	23,157	+90	+1,517
U. S. Government deposits	4,124	+1,643	+323
Interbank demand deposits	—	—	—
Domestic banks	10,645	+402	+212
Foreign banks	1,475	—	—
Borrowings—	—	—	—
From Federal Reserve Banks	1,009	+558	+463
From others	593	+461	+264

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

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	April 10, 1957	Increase (+) or Decrease (-) Since April 3, 1957	April 11, 1957
ASSETS—			
Gold certificate account	20,774,393	+1	+558,407
Redemption fund for F. R. notes	847,893	+2,193	+8,017
Total gold certificate reserves	21,622,286	+2,192	+566,424
F. R. notes of other Banks	366,023	+14,627	+67,696
Other cash	402,683	+24,943	+27,098
Discounts and advances	1,227,141	+106,337	+232,502
Industrial loans	786	+1	+126
Acceptances—Bought outright	24,406	+1,031	+9,405
Held under repurchase agreement	3,043	+3,043	+3,043
U. S. Government securities—	—	—	—
Bought outright—	—	—	—
Bills	304,705	—	+236,793
Certificates	11,362,199	—	+429,500
Notes	8,571,413	—	+582,500
Bonds	2,801,750	—	—
Total bought outright	23,040,067	—	+389,793
Held under repurchase agreement	182,200	+45,300	+182,200
Total U. S. Govt. securities	23,222,267	+45,300	+207,595
Total loans and securities	24,477,643	+65,110	+37,481
Due from foreign banks	22	—	—
Uncollected cash items	4,332,777	+183,426	+48,375
Bank premises	76,177	+409	+11,202
Other assets	102,971	+13,538	+22,494
Total assets	51,380,582	+146,131	+735,782
LIABILITIES—			
Federal Reserve notes	26,446,966	+2,890	+415,732
Deposits—	—	—	—
Member bank reserves	18,922,047	+272,576	+231,792
U. S. Treasurer—general account	376,331	+16,335	+142,137
Foreign	334,061	+84,753	+20,617
Other	308,266	+10,443	+1,628
Total deposits	19,940,725	+161,045	+111,900
Deferred availability cash items	3,609,908	+5,203	+97,743
Other liabilities and accrued divs.	19,127	+1,363	+987
Total liabilities	50,016,726	+157,349	+626,362
CAPITAL ACCOUNTS—			
Capital paid in	331,061	+162	+17,674
Surplus (Section 7)	747,593	—	+53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	257,659	+11,056	+37,765
Total liab. and capital accts.	51,380,582	+146,131	+735,782
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	+1%	+7%
Contingent liability on acceptances purch. for foreign correspondents	63,838	+1,296	+21,414
Industrial loan commitments	1,958	+2	+485

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 otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Air Reduction Co., Inc., \$4.50 conv. preferred stock	Jun 5	•
American Discount Co. of Georgia—	—	—
5.90% capital debentures, due 1973	May 1	•
Armour & Co.—	—	—
5% cum. income subord. debts. due Nov. 1984	May 1	•
Atlanta & Charlotte Air Line Rv.—	—	—
First mortgage 3 3/4% bonds due 1963	May 1	1511
Central Indiana Gas Co.—	—	—
2 1/2% first mortgage bonds due 1971	May 1	•
General Plywood Corp., 5% cumulative pfd. stock	May 1	1153
General Tire & Rubber Co.—	—	—
4 3/4% subordinated debentures due April 1, 1981	May 1	1515
Interstate Bridge Co. 4 1/2% 1st mtg. bds. due May 1, 1965	May 1	•

Company and Issue—	Date	Page
(John) Morrell & Co., 15-year 3% debts due 1959	May 1	1517
National Gas & Oil Corp.—	—	—
First mortgage 4 3/4% bonds due March 1, 1973	May 1	•
Seabrook Farms Co., 3 3/4% s. f. debts. due Feb. 1, 1962	May 1	•
Southern Union Gas Co. 4 1/4% s. f. debts. due 1976	May 1	•
ENTIRE ISSUES CALLED		
Company and Issue—	Date	Page
International Rys. of Central America—	—	—
First mortgage 60-year 5% gold bonds, series B, and	May 1	1044
5% first mortgage 60-year gold bonds	May 1	•
*Announcement in this issue.		

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Economics Laboratory (quar.)	20c	4-15	4-5
Edison Sault Electric (quar.)	20c	4-15	4-1
Ekco Products, common (quar.)	50c	5-1	4-15
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15
El Paso Natural Gas—	—	—	—
4 1/8% preferred (quar.)	\$1.02 1/2	6-1	5-15
4 1/8% preferred (quar.)	\$1.06 1/4	6-1	5-15
5 3/8% preferred (quar.)	\$1.34	6-1	5-15
5 1/2% preferred (quar.)	\$1.37 1/2	6-1	5-15
5.50% preferred (quar.)	\$1.37 1/2	6-1	5-15
5.65% preferred (quar.)	\$1.41 1/4	6-1	5-15
Elastic Stop Nut Corp. of America	25c	5-1	4-15
Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-19
Emhart Mfg. Co. (quar.)	35c	5-15	4-15
Empire Millwork (stock dividend)	1 1/2%	4-30	4-15
Employers Group Associates (quar.)	60c	4-30	4-15
Emporium-Capewell Co., 7% pfd. (s-a)	\$3.50	4-1	3-21
7% preferred (s-a)	\$3.50	10-1	9-21
Enamel & Heating Products, Ltd.—	—	—	—
Class A (quar.)	110c	4-30	3-30
Erie Forge & Steel Corp., common (quar.)	10c	5-10	4-19
5% 1st preferred (quar.)	15c	5-1	4-19
5% 2nd preferred (quar.)	62 1/2c	5-1	4-19
Erie & Pittsburgh RR. Gtd. stock (quar.)	87 1/2c	6-10	5-31
Erie R.R. Co., \$5 preferred (quar.)	\$1.25	6-1	5-10
\$5 preferred (quar.)	\$1.25	9-1	8-9
\$5 preferred (quar.)	\$1.25	12-1	11-8
Ero Mfg. Co. (quar.)	12 1/2c	4-15	4-1
Esquire, Inc.	30c	4-29	4-12
Estabrooks (T. H.) Co., 4 1/8% pfd. (quar.)	126c	4-15	3-15
Exeter & Hampton Electric Co.—	—	—	—
Common (quar.)	65c	4-15	4-9
5% dividend series preferred (quar.)	\$1.25	4-15	4-9
Fairbanks Co., 8% preferred (quar.)	\$1.50	5-1	4-16
Fall River Gas (increased quar.)	37 1/2c	5-15	5-1
Falstaff Brewing (quar.)	25c	4-25	4-10
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	7-1	6-15
Federal Grain, Ltd.—	—	—	—
\$1.40 redeemable pfd. (quar.)	135c	5-1	4-17
Federal Insurance Co. (quar.)	20c	6-10	5-31
Extra	10c	6-10	5-31
Federal National Mortgage Assn. (monthly)	17c	4-16	3-31
Federal Paper Board, common (quar.)	50c	4-15	3-28
4.60% preferred (quar.)	28 3/4c	6-15	5-29
Federal Services Finance Corp. (Washington, D. C.) class A (quar.)	22 1/2c	4-15	3-30
Class B (quar.)	22 1/2c	4-15	3-30
5% preferred A (quar.)	\$1.25	4-15	3-30
5% preferred B (quar.)	\$1.25	4-15	3-30
5 1/2% preferred (quar.)	\$1.37 1/2	4-15	3-30
Federated Department Stores (quar.)	40c	4-30	4-10
Fenestra, Inc. (quar.)	50c	4-19	4-10
Fibreboard Paper Products	—	—	—
4 1/2% preferred (quar.)	\$1	4-15	4-1
Fidelity & Deposit Co. of Md. (quar.)	\$1	4-30	4-15
Fidelity & Deposit (Md.) (quar.)	\$1	4-30	4-15
Fiduciary Mutual Investing Co., Inc. (from ordinary income)	11c	4-15	4-4
Financial General Corp., common (quar.)	7 1/2c	5-1	4-12
\$2.25 preferred A (quar.)	56 1/4c	5-1	4-12
Fireman's Fund Insurance (San Fran)—	—	—	—
Quarterly	45c	4-15	3-29
Firststone Tire & Rubber Co. (quar.)	65c	4-20	4-5
First National City Bank of N. Y. (quar.)	70c	5-1	4-5
Firth Sterling Inc.—	—	—	—
7% preferred (quar.)	\$1.75	5-1	4-19
Fischer & Porter, Co. (Pa.)—	—	—	—
Stock dividend on com. and class B	2%	6-30	6-10
Fitchburg Gas & Electric Light Co. (quar.)	75c	4-15	4-9
Fleetwood Motel, class A (quar.)	5c	4-26	4-16
Fleming Co., 5% preferred (quar.)	\$1.25	7-1	6-20
5% preferred (quar.)	\$1.25	10-1	9-20
5 1/2% preferred (quar.)	\$1.25	1-15	12-20
Fluor Corp., Ltd. (quar.)	30c	4-26	4-11
Flying Tiger Line, 5% preferred A (s-a)	25c	6-14	5-1
Forbes & Wallace, class B (quar.)	35c	6-1	5-24
Extra	35c	4-15	4-10
Ford Motor Co., Ltd.—	—	—	—
Ordinary registered (final)	5%	5-20	3-25
Foreign Power Securities Corp. (stock dividend) nine shares for each share held	—	4-15	4-1
Foundation Co. of Canada, Ltd. (quar.)	125c	4-20	3-29
Fram Corp. (quar.)	25c	4-15	4-1
Franklin Custodian Funds—	—	—	—
Common stock series	9c	4-15	4-1
Utility series	8c	4-15	4-1
Franklin Stores (quar.)	20c	4-25	4-15
Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-15
Fraser Companies, Ltd. (quar.)	130c	4-29	3-30
Friedman (L.) Realty (quar.)	10c	5-15	5-1
Quarterly	10c	8-15	8-1
Quarterly	10c	11-15	11-1
Frito Co. (quar.)	15c	4-30	4-19
Froedtert Corp. (quar.)	27 1/2c	4-30	4-15
Fruehauf Trailer, common (quar.)	35c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
Fuller Brush, class A (quar.)	25c	5-1	4-23
Class AA (quar.)	\$1	5-1	4-23
Gamewell Co. (quar.)	40c	4-15	4-5
Gardner-Denver Co., common (quar.)	45c	6-3	5-9
4% preferred (quar.)	\$1	5-1	4-15
General Bakeries, Ltd.	17 1/2c	4-26	4-5
General Baking Co., common (quar.)	15c	5-1	4-15
General Dynamics Corp. (quar.)	50c	5-10	3-25
General Electric Co. (quar.)	50c	4-24	3-15
General Electric, Ltd.—	—	—	—
Amer. dep. receipts ord. (interim)	4 1/2c	4-18	3-1
General Industrial Enterprise	25c	5-1	4-25
General Mills, Inc. (quar.)	75c	5-1	4-10
General Motors Corp.	—	—	—
\$3.75 preferred (quar.)	93 3/4c	5-1	4-8
\$5 preferred (quar.)	\$1.25	5-1	4-8
General Outdoor Advertising (quar.)	60c	6-10	5-20
General Public Utilities (increased)	50c	7-15	4-19
General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17
\$3.50 pref. series A (quar.)	87 1/2c	4-30	4-17
General Steel Wares, Ltd., common (quar.)	110c	5-15	4-16
5% preferred (quar.)	\$1.25	5-1	4-1
General Telephone Co. of Calif.—	—	—	—
4 1/2% preferred new (quar.)	22 1/2c	5-1	4-9
General Telephone Co. of Indiana—	—	—	—
\$2 preferred (quar.)	50c	5-1	4-15
General Telephone Co. (Ky.)—	—	—	—
5% preferred (quar.)	62 1/2c	6-1	5-15
5.20% preferred (quar.)	\$1.30	4-15	3-30

Name of Company	Per Share	When Payable	Holders of Rec.
General Tire Co. of Canada, pfd. (quar.)	\$1.25	4-15	3-29
Gilchrist Co. (stock div.)	5%	4-22	4-10
Gimbel Bros., common (increased)	40c	4-25	4-10
\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
Gladding, McBean & Co. (quar.)	35c	4-19	4-5
Glatfelter (P. H.) Co., com. (quar.)	45c	5-1	4-15
4½% preferred (quar.)	56¼c	5-1	4-15
4¾% preferred (1955 series) (quar.)	\$0.578¼	5-1	4-15
Glen Alden Corp. (resumed)	20c	5-15	4-15
Goodall Rubber, common (quar.)	12½c	5-15	5-1
5% preferred (s-a)	\$2.50	5-15	5-1
Goodman Mfg. Co.	75c	5-1	4-1
Goodyear Tire & Rubber Co. (quar.)	60c	6-15	5-15
Goodyear Tire & Rubber Co. of Canada, Ltd.			
4% preference	\$50c	4-30	4-10
Goulds Pumps, common (quar.)	15c	4-19	3-15
5% preferred (quar.)	25c	4-19	3-15
Government Employees Corp. (increased s-a)	30c	5-25	5-10
Stock dividend	10%	4-29	4-8
Grafton & Co., Ltd., class A (quar.)	125c	6-15	5-25
Class A (quar.)	125c	9-16	8-24
Class A (quar.)	125c	12-16	11-25
Grand Union Co., 4½% pfd. (quar.)	56½c	4-15	3-25
Great American Insurance Co. (N. Y.)—			
Quarterly	37½c	4-15	3-29
Greeley Square Building (N. Y.) (liquidating)	\$2	5-1	
Liquidating	\$2	11-1	
Green (H. L.) & Co. (quar.)	50c	5-1	4-16
Extra	25c	5-1	4-16
Griesedieck Company—			
5% convertible preferred (quar.)	37½c	5-1	4-19
Gross Telecasting, common (quar.)	40c	5-10	4-25
Class B (quar.)	7½c	5-10	4-25
Guarantee Co. of North America (Montreal)			
Quarterly	\$1.50	4-15	3-29
Extra	\$3	4-15	3-29
Guaranty Trust Co. (N. Y.) (quar.)	80c	4-15	3-25
Gulf Life Insurance (quar.)	12½c	5-1	4-13
Stock dividend	10%	4-15	3-1
Guif, Mobile & Ohio RR.			
\$5 preferred (quar.)	\$1.25	6-10	5-20
\$5 preferred (quar.)	\$1.25	9-9	8-19
Gypsum, Lime & Alabastine of Canada, Ltd.			
Quarterly	30c	6-3	5-1
Hagan Chemicals & Controls (quar.)	35c	4-22	4-5
Haile Bros., common (quar.)	25c	5-1	4-15
Stock dividend	10%	5-15	4-15
\$2.40 convertible preferred (quar.)	60c	4-15	4-5
2nd preferred (quar.)	75c	5-15	5-6
Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-3
Hamilton Funds Series H-C7	15½c	4-30	4-2
Series H-DA	15c	4-30	4-2
Hamilton Mfg. Co. (quar.)	25c	6-28	6-20
Hancock Oil, 5% preferred (s-a)	62½c	4-30	4-10
Harrison-Walker Refractories—			
6% preferred (quar.)	\$1.50	4-19	4-5
Hart, Schaffner & Marx (quar.)	40c	5-20	4-26
Hartford Electric Light (quar.)	72c	5-1	4-13
Hartford Steam Boiler Inspection & Insurance Co. (quar.)	50c	4-15	4-5
Hat Corp. of America, 4½% pfd. (quar.)	56¼c	5-1	4-16
Hawallan Electric Co., Ltd.			
5% preferred B (quar.)	25c	4-15	4-5
4¼% preferred C (quar.)	21¼c	4-15	4-5
5% preferred D (quar.)	25c	4-15	4-5
5% preferred E (quar.)	25c	4-15	4-5
5½% preferred F (quar.)	27½c	4-15	4-5
Haydock Fund, Inc. (quar.)	15c	4-30	4-1
Extra	18c	4-30	4-1
Common	62c	4-30	4-1
Hayes Industries (quar.)	30c	4-25	4-1
Hecht Co., common (quar.)	45c	4-30	4-10
Extra	10c	4-30	4-10
3¾% preferred (quar.)	93¾c	4-30	4-10
Hemenway Furniture, common (quar.)	10c	5-1	4-10
5½% convertible preferred (quar.)	13¾c	5-1	4-10
Hercules Gallon Products, Inc.			
7% preferred (quar.)	35c	5-1	4-16
Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-1
Herold Radio & Electronics	5c	5-10	4-15
Hershey Chocolate, 4¼% preferred A (quar.)	53½c	5-15	4-25
Hevi-Duty Electric Co. (initial s-a)	30c	5-1	4-5
Higbee Company (quar.)	30c	4-15	4-1
Higbie Mfg. Co. (quar.)	15c	5-1	4-15
Hilo Electric Light Co., common	45c	6-15	6-5
Common	45c	9-15	9-5
Common	45c	12-16	12-5
Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	6-25	5-31
Hoe & Co., class A (quar.)	25c	4-15	4-5
Holyoke Water Power (quar.)	30c	4-15	4-3
Holly Sugar Corp., common (quar.)	30c	5-1	3-30
5% preferred (quar.)	37½c	5-1	3-30
Holt (Henry) & Co. (stock dividend)	50c	5-15	4-17
Home Insurance Co. (quar.)	50c	5-1	4-1
Home State Life Insurance Co. (Okla.) (s-a)	25c	9-10	8-15
Hoover Ball & Bearing	45c	4-30	4-15
Hoy & Hardart (N. Y.) (increased)	50c	5-1	4-18
Horne (Joseph) Co. (increased quar.)	45c	5-1	4-24
Hotel Syracuse (N. Y.) com. (quar.)	10c	5-1	4-20
4% pfd. C (quar.)	60c	5-1	4-20
Household Finance Corp., com. (quar.)	30c	4-15	3-30
3¾% preferred (quar.)	93¾c	4-15	3-30
4% preferred (quar.)	\$1	4-15	3-30
4.40% preferred (quar.)	\$1.10	4-15	3-30
Common (quar.)	30c	7-15	6-29
3¾% preferred (quar.)	53¾c	7-15	6-29
4% preferred (quar.)	\$1	7-15	6-29
4.40% preferred (quar.)	\$1.10	7-15	6-29
Houston Lighting & Power (increased quar.)	40c	6-10	5-17
\$4 preferred (quar.)	\$1	5-1	4-15
Houston Terminal Warehouse & Cold Storage			
Class A common (quar.)	50c	4-15	4-5
Class B common (quar.)	50c	4-15	4-5
Class A common (quar.)	50c	7-15	7-5
Class B common (quar.)	50c	7-15	7-5
Hubbman Factors, class A (quar.)	12½c	5-1	4-15
Class B (quar.)	\$0.006¼	5-1	4-15
Class A (quar.)	12½c	8-1	7-15
Class B (quar.)	\$0.006¼	8-1	7-15
Hudson Bay Mining & Smelting Ltd. (quar.)	\$1.25	6-10	5-10
Hughes-Owens, Ltd., Class A	120c	4-15	3-15
Class B	110c	4-15	3-15
6.40% preferred (quar.)	140c	4-15	3-15
Hunt Foods & Industries, Inc.—			
Common (quar.)	12½c	5-31	5-15
5% preferred A (quar.)	\$1.25	5-31	5-15
5% preferred (quar.)	25c	5-1	4-13
Hutting Sash & Door—			
5% preferred (quar.)	\$1.25	6-29	6-18
5% preferred (quar.)	\$1.25	9-30	9-18
5% preferred (quar.)	\$1.25	12-30	12-13
Hygrade Food Products Corp.—			
4½% series A preferred (quar.)	\$1	5-1	4-16
5% series B preferred (quar.)	\$1.25	5-1	4-16
Hydraulic Press Brick Co. (quar.)	25c	5-1	4-12
I-T-E Circuit Breaker, 4.50% pfd. (quar.)	57½c	4-15	4-1
Illino's Brick Co. (quar.)	35c	5-1	4-19
Illinois Power, new common (initial)	37½c	5-1	4-8
4.08% preferred (quar.)	51c	5-1	4-8
4.20% preferred (quar.)	52½c	5-1	4-8
4.26% preferred (quar.)	53½c	5-1	4-8
4.42% preferred (quar.)	55½c	5-1	4-8
4.70% preferred (quar.)	58¾c	5-1	4-8
Imperial Sugar Co. (quar.)	40c	4-3	3-23
Incorporated Income Fund	12c	4-15	3-23
Indian Head Mills, Inc. (Mass.)—			
\$1.25 preferred (quar.)	31¼c	5-1	4-12

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.
Indiana Telephone Corp., common	12½c	4-20	4-10	Lower St. Lawrence Power, 4½% pfd. (quar.)	122½c	5-1	4-15	New Brunswick Telephone Co., Ltd. (quar.)	115c	4-15	3-25
Indianapolis Power & Light, com. (quar.)	37½c	4-15	4-2	Lowney (Walter M.) Co. Ltd. (quar.)	125c	4-15	3-15	New England Confectionery (quar.)	25c	4-15	4-5
Industrial Development Corp., common	20c	7-3	6-21	Lynchburg Gas (quar.)	18c	5-15	5-5	New England Fund (from investment inc.)	19c	5-1	4-13
Common	20c	10-3	9-21	Lyons-Magnus, class B	25c	4-25	4-15	New England Gas & Electric Assn.—			
Ingersoll-Rand Co., common (quar.)	75c	6-1	5-3	Class B	5c	4-15	4-1	Common (quar.)	25c	4-15	3-28
6% preferred (s-a)	83	7-1	6-1	M R A Holdings Ltd.—				New Jersey Natural Gas, common (quar.)	30c	4-15	4-1
Ingram & Bell Ltd., 60c pfd. (quar.)	115c	4-30	4-15	5% participating preferred (quar.)	131¼c	5-1	4-15	New York Dock, common	5c	9-3	8-16
Inland Natural Gas Co., Ltd.—				Participating	125c	5-1	4-15	New York Merchandise	5c	5-1	4-19
5% preference (quar.)	125c	4-15	3-29	MacAndrews & Forbes, common (quar.)	50c	4-15	3-29	New York Wire Cloth (quar.)	25c	5-1	4-15
Institutional Shares, Ltd.—				6% preferred (quar.)	\$1.50	4-15	3-29	Newark Telephone (Ohio)			
Institutional Growth Fund (6c from investment income and 14c from securities profits)	20c	5-1	4-1	Macy (R. H.) & Co. Inc.—				3½% preferred (quar.)	93¼c	5-1	4-15
Institutional Income Fund—				4½% preferred A (quar.)	\$1.06¼	5-1	4-8	Niagara Share Corp. (quar.)	15c	6-14	5-31
5c from securities profits and 10c from investment income	15c	4-15	3-15	4½% preferred B (quar.)	\$1	5-1	4-8	Norfolk & Western Ry., 4% adj. pfd. (quar.)	25c	5-10	4-11
Insurance Co. of North America (quar.)	62½c	4-15	3-29	Madding Drug Stores (quar.)	15c	4-15	3-29	Norfolk Oil & Gas Corp.—			
Interchemical Corp., common (quar.)	65c	5-1	4-16	Mallman, Corp., Ltd., 5% pfd. (quar.)	\$1.25	4-30	4-17	\$1.20 convertible preferred (quar.)	30c	5-1	4-23
4½% preferred (quar.)	\$1.12½	5-1	4-16	Convertible priority shares (quar.)	125c	6-30	6-14	North American Refractories (quar.)	50c	4-15	4-1
Interior Breweries, Ltd.—				Mallory (P. R.) & Co.—				Northern Engineering Works (quar.)	15c	4-26	4-12
50c class A pref. (quar.)	112c	5-1	4-12	5% convertible preference A (quar.)	62½c	5-1	4-10	Northern Illinois Corp., common (quar.)	20c	5-1	4-15
International Bronze Powders, Ltd.—				Manhattan Bond Fund, Inc.—				1.50 convertible preferred (quar.)	37½c	5-1	4-15
Common (interim)	115c	4-15	3-19	(From net investment income)	8½c	4-25	4-1	Northern Illinois Gas Co., common (quar.)	22c	5-1	3-22
6% partic preferred (quar.)	37½c	4-15	3-19	Mansfield Tire & Rubber Co.—				5% preferred (quar.)	\$1.25	5-1	3-22
International Harvester (quar.)	50c	4-15	3-15	Common (quar.)	30c	4-20	4-10	Northern Indiana Public Service—			
International Holdings, Ltd. (final)	70c	4-23	3-22	6% preferred (quar.)	\$1.50	4-15	4-10	4½% preferred (quar.)	\$1.06¼	4-15	4-4
International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-29	Manufacturers Trust Co. (quar.)	50c	4-15	3-18	4½% preferred (quar.)	\$1.13	4-15	4-4
International Telephone & Telegraph (quar.)	45c	4-15	3-22	Maple Leaf Gardens, Ltd. (quar.)	\$130c	4-15	4-1	4.22% preferred (quar.)	\$1.06	4-15	4-4
International Utilities (quar.)	50c	6-1	5-10	Marchant Calculators (quar.)	32½c	6-15	5-31	Northern Life Insurance (Seattle)—			
Interstate Department Stores (quar.)	62½c	4-15	4-5	Marine Midland Corp., 4% pfd. (quar.)	50c	4-15	3-15	Stock dividend	100%	5-15	5-15
Interstate Engineering (stock dividend)	4%	5-31	5-1	Maritime Telegraph & Telephone Co., Ltd.—				Northern Ohio Telephone (quar.)	40c	7-1	6-14
Investment Foundation, Ltd.—				Common (quar.)	150c	4-15	3-20	Northern Oklahoma Gas Co. (quar.)	25c	5-15	5-6
Common (increased quar.)	160c	4-15	3-15	7½% preferred (quar.)	\$17½c	4-15	3-20	Northern Pacific Ry. (quar.)	45c	4-26	4-5
Extra	140c	4-15	3-15	Maryland Casualty (quar.)	37½c	4-20	3-29	Northern Quebec Power Ltd., common	140c	4-25	3-29
Investors Diversified Services, Inc.—				Massachusetts Investors Trust—				Northern RR. of New Hampshire (quar.)	\$1.50	4-30	4-11
Investors Mutual, Inc. (quarterly distributed from the undistributed net income)	9c	4-11	3-28	Certificates of beneficial interest (quarterly from net income)	11c	4-25	3-29	Common (quar.)	22½c	4-20	3-29
Iowa-Illinois Gas & Electric, common (quar.)	45c	6-1	5-3	Matthiessen & Hegler Zinc Co.—				\$3.60 preferred (quar.)	4-15	3-29	
\$4.22 preferred (quar.)	\$1.06	5-1	4-12	Stock dividend	20c	4-30	4-15	\$4.08 preferred (quar.)	\$1.02	4-15	3-29
\$4.36 preferred (quar.)	\$1.09	5-1	4-12	Maytag Co., \$3 preference (quar.)	75c	5-1	4-15	\$4.10 preferred (quar.)	\$1.02¼	4-15	3-29
Iowa Southern Utilities, common (quar.)	32c	6-1	5-16	Max Factor & Co., common	15c	4-16	3-29	\$4.11 preferred (quar.)	\$1.02¾	4-15	3-29
\$1.70 preferred (quar.)	44c	6-1	5-15	Class A (s-a)	20c	4-16	3-29	\$4.16 preferred (quar.)	\$1.04	4-15	3-29
4¾% preferred (quar.)	35½c	6-1	5-15	Extra	5c	4-16	4-1	Northwest Airlines Inc., common	20c	5-1	4-19
Ironrite, Inc., 55c convertible pfd. (quar.)	13¼c	4-30	4-15	McCabe Grain Co., Ltd.—				4.60% pref. (quar.)	28¾c	5-1	4-19
Jack & Heintz, Inc. (quar.)	20c	5-1	4-15	60c preference class A (quar.)	115c	5-1	4-15	Northwest Engineering, class A com. (quar.)	25c	5-1	4-10
Jervis Corp. (quar.)	15c	5-15	4-15	Class B	125c	5-1	4-15	Extra	25c	5-1	4-10
Jersey Central Power & Light Co.—				McCall Corp. (quar.)	15c	5-1	4-10	Class B common (quar.)	25c	5-1	4-10
4% preferred (quar.)	\$1	5-1	4-10	McColl-Fontenac Oil Co., Ltd., com. (quar.)	140c	5-31	4-30	Extra	25c	5-1	4-10
Jewel Tea, common (quar.)	50c	6-20	6-6	6% preferred (quar.)	\$1	4-20	3-30	Northwest Industries, Ltd. (s-a)	125c	4-30	4-23
8¾% preferred (quar.)	93¼c	5-1	4-17	McIntyre Por & Trunking (stock dividend)	150c	6-1	5-1	Extra	125c	4-30	4-23
3¾% preferred (quar.)	93¼c	8-1	7-18	McLean Trucking (stock dividend)	25c	8-1	7-19	Norwalk Truck Lines, class B	20c	4-15	4-5
Journal Publishing (Ottawa) (quar.)	120c	4-15	3-22	McQuay-Norris Mfg. (quar.)	30c	5-1	4-1	Nunn-Bush Shoe (quar.)	25c	4-30	
Joy Manufacturing Co. (quar.)	60c	4-29	4-15	Mengel Co. (quar.)	25c	6-24	6-3				
Kaman Aircraft, class B (quar.)	10c	4-15	3-30	Mercantile Stores (quar.)	25c	6-15	5-21	Official Films, Inc. (initial s-a)	5c	6-3	4-30
40c partic, class A (quar.)	10c	4-15	3-30	Merritt-Chapman & Scott—				Oklahoma Gas & Electric, com. (quar.)	50c	4-30	4-10
Kansas City Power & Light—				Stock dividend on common	4%	7-15	6-14	4% preferred (quar.)	20c	4-15	3-29
3.80% preferred (quar.)	95c	6-1	5-15	Quarterly	30c	6-28	6-14	4.24% preferred (quar.)	\$1.06	4-20	3-29
4% preferred (quar.)	\$1	6-1	5-15	Quarterly	30c	9-30	9-13	Okonite Co. (quar.)	50c	5-1	4-15
4.20% preferred (quar.)	\$1.05	6-1	5-15	Quarterly	30c	12-20	12-8	Olin Mathieson Chemical			
4.35% preferred (quar.)	\$1.08¾	6-1	5-15	Messenger Corp. (quar.)	12½c	5-16	5-6	4¼% convertible preferred (quar.)	\$1.06¼	6-1	5-17
4½% preferred (quar.)	\$1.12½	6-1	5-15	Meyercord Co. (quar.)	12½c	5-1	4-20	4.50% preferred (quar.)	\$1.12½	4-30	4-2
4¾% preferred (quar.)	50c	4-15	3-29	Miami Window Corp. (quar.)	12½c	4-15	4-2	Olympia Brewing Co.	20c	4-13	4-2
Kayser (Julius) & Co. (stock dividend)	2%	4-29	4-10	Michaels, Stern & Co.—				Ontario Jockey Club Ltd., common (s-a)	15c	6-14	6-31
Kearney (J. R.) Corp.	20c	4-15	4-1	4½% preferred "\$50 par" (quar.)	56¼c	5-31	5-16	6% preferred A (quar.)	115c	4-15	3-29
Kennedy's, Inc., common (quar.)	22½c	4-20	4-10	4½% preferred "\$50 par" (quar.)	56¼c	8-31	8-16	5½% convertible preferred B (quar.)	\$13¼c	4-15	3-29
\$1.25 preferred (quar.)	31¼c	4-15	3-31	4½% preferred "\$100 par" (quar.)	\$1.12½	5-31	5-16	Ontario & Quebec Ry. (s-a)	133	6-1	5-1
Kentucky Stone Co. (quar.)	25c	4-15	4-8	4½% preferred "\$100 par" (quar.)	\$1.12½	8-31	8-16	Ontario Steel Products Co., Ltd., common	125c	5-15	4-45
Kerr Income Fund, Inc. (monthly)	6c	4-15	5-4	4½% preferred "\$100 par" (quar.)	\$1.12½	11-30	11-15	7% preferred (quar.)	\$1.75	5-15	4-15
Monthly	6c	5-15	5-4	Michigan Gas & Electric Co.—				Otis Elevator (quar.)	50c	4-26	4-5
Monthly	6c	6-15	6-4	4.40% preferred (quar.)	\$1.10	5-1	4-16	Outlet Co.	\$1.25	5-1	4-22
Keystone Custodian Funds—				4.90% preferred (quar.)	\$1.22½	5-1	4-16	Owens-Corning Fiberglas (quar.)	20c	4-25	4-5
Medium-Grade Bond Fund series B-2				Miller Manufacturing, class A (quar.)	15c	4-15	4-5	Oxford Paper Co., common (quar.)	50c	4-15	4-1
From net investment income	51c	4-15	3-31	Miller & Rhoads, Inc., 4¼% pfd. (quar.)	\$1.06¼	4-30	4-19				
Growth Common Stock Fund series S-3				Minnesota & Ontario Paper	40c	5-1	4-5	Pabst Brewing (quar.)	10c	4-30	4-10
From net investment income	19c	4-15	3-31	Mississippi Power & Light—				Pacific American Fisheries, Inc.	50c	4-15	3-28
King-Seely Corp. (quar.)	62½c	4-15	3-29	4.36% preferred (quar.)	\$1.09	5-1	4-15	Pacific Atlantic Canadian Investment, Ltd.	13c	6-1	5-15
Kingsburg Cotton Oil	5c	6-20	6-7	4.56% preferred (quar.)	\$1.14	5-1	4-15	Pacific Coast Terminals (s-a)	50c	4-15	4-1
Knox Corp., class A	7c	4-15	4-1	Mississippi Valley Barge Line Co. (quar.)	20c	4-20	4-5	Extra	\$1	4-15	4-1
Kobacker Stores (quar.)	20c	4-30	4-15	Missouri Pacific Railroad				Pacific Finance, 5% preferred (quar.)	\$1.25	5-1	4-15
Kroger Co., 7% preferred (quar.)	\$1.75	5-1	4-15	Class A (irreg.)	75c	7-1	6-14	4¾% preferred (quar.)	29¼c	5-1	4-15
Kropp Forge Co.	5c	4-20	4-10	Class A (irreg.)	75c	10-1	9-13	Pacific Gas & Electric Co. (quar.)	60c	4-15	3-25
La Crosse Telephone (quar.)	20c	4-30	4-10	Monarch Mills (quar.)	15c	5-31	5-25	Pacific Hawaiian Products (quar.)	25c	4-30	4-15
La Salle Extension University (inc. quar.)	15c	7-10	6-27	Monon Railroad, class A (accum.)	\$1.25	4-19	4-5	Pacific Lighting, \$4.36 preferred (quar.)	\$1.09	4-15	3-20
Quarterly	15c	10-10	9-27	Monongahela Power Co.—				\$4.40 preferred (quar.)	\$1.10	4-15	3-20
Quarterly	15c	1-10-58	12-27	4.80% preferred B (quar.)	\$1.20	5-1	4-15	\$4.50 preferred (quar.)	\$1.12½	4-15	3-20
Lake of the Woods Milling Co., Ltd.—				4.50% preferred C (quar.)	\$1.12½	5-1	4-15	\$4.75 preferred (quar.)	\$1.18¾	4-15	3-20
7% preferred (quar.)	\$1.75	6-3	5-1	4.40% preferred (quar.)	\$1.10	5-1	4-15	\$4.75 convertible preferred (quar.)	\$1.18¾	4-15	3-20
Lamaque Gold Mines, Ltd.	10c	6-1	5-7	Montana Power Co., common (quar.)	45c	4-29	4-8	Pacific Power & Light			
Lambert (Alfred), Inc.—				\$6 preferred (quar.)	\$1.05	5-1	4-11	6% preferred (quar.)	\$1.50	4-15	3-29
Partic. class A (quar.)	115c	6-29	6-14	Montgomery Ward & Co., common (quar.)	\$1.50	5-1	4-11	Packard-Bell Electronics (quar.)	12½c	4-25	4-10
Class B (quar.)	115c	6-29	6-14	Montrose Chemical (quar.)	15c	7-6	6-7	Pacolet Mfg. (quar.)	\$1.50	5-15	5-8
Partic. class A (quar.)	115c	9-30	9-16	Moore Corp., Ltd., common (quar.)	145c	7-2	5-31	Palestine Economic (stock dividend)	4%	5-15	3-15
Class B (quar.)	115c	9-30	9-16	7% preferred A (quar.)	\$1.75	7-2	5-31	Pan American Sulphur (stock dividend)	4%	5-10	3-29
Partic. class A (quar.)	115c	12-31	12-16	7% preferred B (quar.)	\$1.75	7-2	5-31	Pan American World Airways Inc.	15c	5-17	4-19
Class B (quar.)	115c	12-31	12-16	Morgan (Henry) & Co., Ltd., com. (incr.)	\$1.25	6-1	4-12	Park Chemical Co., common (quar.)	7½c	5-15	4-30
Lamson & Sessions—				4¾% preferred (quar.)	\$1.18	6-1	4-12	5% conv. preferred (quar.)	2½c	7-1	6-13
4.75% convertible preferred A (quar.)	59½c	4-15	4-2	Morrell (John) & Co. (quar.)	25c	4-26	4-5	5% conv. preferred (quar.)	2½c	10-1	9-16
Langendorf United Bakeries, com. (quar.)	30c	4-15	3-30	Mt. Clemens Metal Products—				5% conv. preferred (quar.)	2½c	1-2-58	12-16
\$1.80 preferred (quar.)	45c	4-15	3-30	6% preferred (quar.)	6c	4-25	4-15	Park-Davis & Co. (quar.)	45c	4-30	4-5
Laurentide Acceptance Corp., Ltd.—				Mount Royal Rice Mills Ltd. (quar.)	225c	4-30	4-15	Parkersburg-Aetna Corp.—			
Class A (quar.)	115c	4-30	4-15	Extra	120c	4-30	4-15	Common (stock dividend)	2½%	6-1	5-1
Class B (quar.)	115c	4-30	4-15	Mount Vernon Mills, 7% pfd. (s-a)	\$3.50	6-20	6-3	Penick & Ford (stock dividend)	100%	4-18	3-28
\$1.20 preferred (quar.)	130c	4-30	4-15	Mountain States Telephone & Telegraph—				Peninsular Telephone Co.—			
5% preferred (quar.)	125c	4-30	4-15	Quarterly	\$1.65	4-15	3-20	\$1 preferred (quar.)	25c	5-15	4-25
Lawrence Investing Co., \$5 preferred (quar.)	\$1.25	6-12	6-1	Mountain View Diners, Inc.—				\$1 preferred (quar.)	32½c	5-15	4-25
\$5 preferred (quar.)	\$1.25	12-12	8-31	Class A (stock dividend)	6c	4-30	4-12	\$1.32 preferred (quar.)	33c	5-15	4-25
Lee Rubber & Tire Corp. (quar.)	30c	4-30	4-15	Mutual System, Inc. common	3c	4-15	3-30	Common (increased)	50c	7-1	6-10
Leeds & Northrup Co., common (quar.)	15c	4-25	4-10	6% preferred (quar.)	37½c	4-15	3-30	\$1 preferred (quar.)			

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Pittston Co., common (quar.)	30c	4-23	4-8	Smith (Howard) Paper Mills Ltd.—	125c	4-30	3-29	True Temper Corp., new preferred (initial)	87½c	4-15	4-1
\$3.50 conv. preferred (initial)	87½c	4-20	4-8	Common (quar.)	150c	4-30	3-29	4½% preferred (quar.)	\$1.12½	4-15	4-1
Plastic Wire & Cable (quar.)	20c	4-15	3-30	\$2 preferred (quar.)	25c	4-15	3-30	Trust Co. of New Jersey (Jersey City) (quar.)	10c	4-15	3-28
Pleasant Valley Wine Co.	10c	4-15	4-8	Solar Aircraft (quar.)	12½c	4-30	4-12	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	4-15	4-11
Plymouth Cordage (quar.)	65c	4-18	3-29	South Coast Corp. (quar.)							
Plymouth Cattle Co.	6½c	4-18	3-29	South Pittsburgh Water Co.—				Udylite Corp. (quar.)	25c	4-15	4-1
Employees Stock (quar.)	\$1.25	4-15	4-5	4½% preferred (quar.)	\$1.12½	4-15	4-1	Union Acceptance Corp., Ltd.—			
Portland Gas Light Co., \$5 pfd. (quar.)	30c	4-15	3-30	Southdown Sugars, new com. (initial quar.)	15c	4-15	3-29	Common (initial)	15c	4-15	4-1
Portland General Electric (quar.)	90c	5-1	4-11	Stock dividend	60c	4-30	4-5	Union Electric Co.—			
Potomac Edison, 3.60% preferred (quar.)	\$1.17½	5-1	4-11	Southern California Edison, com. (quar.)	28c	4-30	4-5	\$4.50 preferred (quar.)	\$1.12½	5-15	4-20
4.70% preferred (quar.)				4.48% pref. (quar.)	28c	4-30	4-5	\$4 preferred (quar.)	\$1	5-15	4-20
Power Corp. of Canada Ltd.—				4.56% pref. (quar.)	28½c	4-30	4-5	\$3.50 preferred (quar.)	87½c	5-15	4-20
4½% 1st preferred (quar.)	56c	4-15	3-20	Southern California Gas—				\$3.70 preferred (quar.)	92½c	5-15	4-20
4½% 2nd preferred (quar.)	75c	4-15	3-20	6% preferred (quar.)	37½c	4-15	3-30	Union Gas Co. of Canada, Ltd. (quar.)	135c	5-1	4-5
6% preferred (quar.)	\$1.25	12-2	11-18	6% preferred A (quar.)	37½c	4-15	3-30	Union Oil (Calif.) (quar.)	60c	5-10	4-10
Prentice-Hall, 5% preferred (s-a)	13c	4-18	3-22	Southern California Water, com. (quar.)	20c	6-1	5-15	United Air Lines (stock dividend)	4½c	5-15	5-15
5% preferred (s-a)	13c	4-18	3-22	4½% preferred (quar.)	25c	6-1	5-15	United Aircraft Corp.—			
President Electric, Ltd. (quar.)	175c	5-1	4-5	4¼% preferred (quar.)	\$0.2656	6-1	5-15	4% preferred (1956 series) (quar.)	\$1	5-1	4-12
Price Bros. & Co. Ltd. (quar.)	25c	6-1	5-15	5.44% preferred (quar.)	34c	6-1	5-15	4% preferred (1955 series) (quar.)	\$1	5-1	4-12
Prince Gardner, Inc. (quar.)	\$2	4-15	3-25	Southern Canada Power Ltd., com. (quar.)	162½c	5-15	4-19	United Biscuit Co. of America—			
Procter & Gamble, 8% preferred (quar.)	45c	5-1	4-12	6% partic. preferred (quar.)	\$1.50	4-15	3-20	\$4.50 preferred (quar.)	\$1.12½	4-15	4-4
Public Service Co. of Colorado, com. (quar.)	\$1.06½	6-1	5-15	Southern Colorado Power, com. (quar.)	17½c	4-15	3-29	United Cigar-Whelan, common (s-a)	10c	8-31	8-9
\$4.20 preferred (quar.)	\$1.05	6-1	5-15	4.72% preferred (quar.)	59c	5-1	4-12	\$3.50 convertible preferred (quar.)	87½c	5-1	4-15
4½% preferred (quar.)	\$1.12½	6-1	5-15	4.72% 2nd preferred (quar.)	59c	5-1	4-12	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
Public Service Co. of New Hampshire—				Southern Company (quar.)	27½c	6-6	5-6	United Corps. Ltd., class A (quar.)	37½c	5-15	4-15
Common (quar.)	25c	5-15	4-26	Southern Industries Fund—	9c	4-10	3-30	Class B (quar.)	110c	5-31	4-30
3.35% preferred (quar.)	84c	5-15	4-26	Southern Nevada Power (quar.)	25c	5-1	4-10	Unified Drill & Tool, common (quar.)	40c	5-1	4-9
4.50% preferred (quar.)	\$1.12½	5-15	4-26	Southern New England Telephone Co. (quar.)	50c	4-15	3-20	Preferred (quar.)	15c	5-1	4-9
Public Service Co. of New Mexico—				Southern Indiana Gas & Electric—				United Fruit Co. (quar.)	75c	4-15	3-8
Common (increased quar.)	20c	5-15	5-1	4.08% preferred (quar.)	\$1.20	5-1	4-15	United Funds, Inc.—			
5% preferred A (quar.)	\$1.25	6-17	6-3	Southern Railway Co., 5% pfd. (quar.)	25c	6-14	5-15	United Continental Fund shares (from	8c	4-30	4-11
5% preferred A (quar.)	9c	4-25	4-4	5% preferred (quar.)	25c	6-14	5-15	net investment income)			
Puritan Fund, Inc. (quar.)				5% preferred (quar.)	25c	9-13	8-15	United New Jersey R.R. & Canal (quar.)	\$2.50	7-20	6-20
Quaker Oats Co., common (quar.)	45c	4-20	3-22	Southington Hardware Mfg. (quar.)	15c	4-15	4-1	Quarterly	\$2.50	10-10	9-20
8% preferred (quar.)	\$1.50	4-20	3-22	Southland Paper Mills (s-a)	\$1	6-10	5-31	Quarterly	\$2.50	1-10-58	12-20
Quarterly Distribution Shares	10c	4-30	4-22	Southwestern Drug Corp., com. (quar.)	50c	5-15	4-30	United Keno Hill Mines Ltd. (quar.)	110c	4-15	3-25
Quebec Power Co. (quar.)	135c	5-24	4-15	\$5 1st preferred (quar.)	\$1.25	4-15	3-29	Extra	75c	4-15	3-25
Quinte Milk Products, Ltd., class A (quar.)	115c	5-1	4-22	Southwestern Electric Service Co.—				United Shoe Machinery, common (quar.)	62½c	5-1	4-3
Radio Corp. of America, common (quar.)	25c	4-29	3-18	4.40% preferred (quar.)	\$1.10	5-1	4-19	Special	50c	5-1	4-3
\$3.50 1st preferred (quar.)	87½c	7-1	6-10	Southwestern Life Insurance (quar.)	40c	7-15	7-8	6% preferred (quar.)	37½c	5-1	4-3
Ralston Purina Co. (quar.)	20c	6-12	5-31	Southwestern Public Service—				United Telephone Co. of Kansas—			
Randall Graphite Bearings, Inc.	5c	4-15	4-1	3.70% preferred (quar.)	92½c	5-1	4-18	5% preferred (quar.)	\$1.25	4-15	3-30
Rapid Electrolite, stock dividend	5c	5-10	4-15	3.90% preferred (quar.)	97½c	5-1	4-18	U. S. Borax & Chemical			
Stock dividend	5c	5-10	4-15	4.15% preferred (quar.)	\$1.03½	5-1	4-18	4½% preferred (quar.)	\$1.12½	6-1	5-15
Raymond Concrete Pile (increased)	50c	5-15	4-22	4.25% preferred (quar.)	\$1.06½	5-1	4-18	U. S. Envelope (quar.)	30c	6-1	5-21
Reading Co., common (quar.)	50c	5-29	4-11	4.40% preferred (quar.)	\$1.10	5-1	4-18	U. S. Fidelity & Guaranty Co. (Balt.)—			
Real Estate Investment Trust Co. of America	20c	4-26	4-12	4.60% preferred (quar.)	\$1.15	5-1	4-18	Quarterly	50c	4-15	3-28
Reece Corp. (Mass.), 5% preferred (quar.)	\$1.25	5-1	4-18	4.36% preferred (\$25 par) (quar.)	27½c	5-1	4-18	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7-1	6-14
Reed (C. A.) Co., class A (quar.)	50c	5-1	4-18	4.40% preferred (\$25 par) (quar.)	27½c	5-1	4-18	U. S. Plywood, common (quar.)	50c	4-10	3-25
Class B	25c	5-1	4-18	Spalding (A. G.) & Bros. (stock dividend)	3%	4-15	4-2	U. S. Rubber Co., 8% 1st pfd. (quar.)	\$2	6-14	5-20
Reliable Stores (quar.)	30c	4-29	4-17	Special Investments & Securities, Inc.—				U. S. Shoe (quar.)	25c	4-15	3-29
Reitman's (Canada), Ltd. (quar.)	115c	5-1	4-15	Common (quar.)	5c	5-1	4-15	U. S. Smelting, Refining & Mining, common	25c	4-15	3-22
Extra	110c	5-1	4-15	4½% convertible preferred (quar.)	56½c	5-1	4-15	7% preferred (quar.)	87½c	4-15	3-22
Remold Chains (Canada), Ltd. cl. A (quar.)	128c	7-1	6-14	Spokane International R.R. (quar.)	30c	7-2	6-14	United Stockyards, common (quar.)	17½c	4-15	3-20
Extra	15c	7-1	6-14	Quarterly	30c	10-1	9-13	U. S. Vitamin Corp. (quar.)	20c	5-15	4-30
Class A (quar.)	127c	10-1	9-13	Springfield Gas Light (quar.)	65c	4-15	4-9	United Stores Corp., 86 conv. pfd. (quar.)	\$1.50	5-15	4-26
Extra	15c	10-1	9-13	Standard Dredging, \$1.60 pfd. (quar.)	40c	6-1	5-20	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-12
Class A (quar.)	128c	1-1-58	12-13	Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16	Universal Products (quar.)	40c	4-30	3-29
Republic Natural Gas (s-a)	50c	4-25	4-15	Standard Fuel Co. Ltd., 4½% pfd. (quar.)	\$56½c	5-1	4-15	Utah-Idaho Sugar Co., common	20c	4-19	3-29
Republic Steel Corp. (quar.)	75c	4-23	3-20	Standard Oil (Ohio)				Special	10c	4-19	3-29
Republic Supply (Calif.) (quar.)	25c	4-25	4-10	3% preferred (quar.)	93½c	4-15	3-29	Van Camp Sea Food Co.—			
Revere Racing Assoc. (quar.)	15c	4-15	4-1	Standard Products (quar.)	25c	4-19	4-12	Van Selver (J. B.), class A (quar.)	20c	5-1	4-15
Reynolds Aluminum Co. of Canada, Ltd.—				Standard Railway Equipment Mfg. (quar.)	25c	5-1	4-12	Stock dividend	\$1.25	4-15	4-15
4½% preferred (quar.)	\$1.19	5-1	4-1	Stanley Brock, Ltd., class A (quar.)	115c	5-1	4-10	Van Waters & Rogers—			
Reynolds Metals Co., 4½% pfd. (quar.)	59½c	5-1	4-11	Class B (quar.)	110c	5-1	4-10	Stock dividend	4c	4-22	3-29
Rich's, Inc., common (quar.)	17½c	5-1	4-19	State Street Investment	25c	4-15	3-19	Vanderbilt Corp. of America (quar.)	50c	5-14	5-3
3¼% preferred (quar.)	93½c	5-1	4-19	Stauffer Chemical (quar.)	45c	6-1	5-17	Vapor Heating Corp.—			
River Brand Rice Mills (quar.)	30c	5-1	4-12	Steak 'n Shake, Inc. (Del.) (quar.)	7½c	4-15	3-30	5% preferred (quar.)	\$1.25	6-10	6-1
Riverside Cement Co. (quar.)	\$2	5-1	4-16	Stecher Traung Lithograph—				5% preferred (quar.)	\$1.25	9-10	8-31
\$1.25 partic. class A (accum.)	93½c	8-1	7-15	5% preferred (quar.)	\$1.25	6-29	6-15	5% preferred (quar.)	\$1.25	12-10	12-2
\$1.25 partic. class A (accum.)				5% preferred (quar.)	\$1.25	9-30	9-14	Vendo Co., common (quar.)	15c	3-30	3-12
Rochester American Insurance (N. Y.)—				5% preferred (quar.)	\$1.25	12-31	12-14	Vicksburg, Shreveport & Pacific Ry.—			
Quarterly	40c	4-15	3-20	Steel Co. of Canada (quar.)	40c	5-1	4-5	70c preferred (quar.)	17½c	4-15	3-20
Rochester & Pittsburgh Coal	\$1	4-19	4-5	Steel Parts Corp.	10c	5-15	4-16	Virginian Railway, 6% preferred (quar.)	37½c	5-1	4-16
Rochester Button Co. (quar.)	25c	4-15	4-5	Stock dividend	5c	5-15	4-16	6% preferred (quar.)	37½c	8-1	7-17
Rochester Gas & Electric, common (quar.)	40c	4-22	4-5	Sterling National Bank & Trust (N. Y.)	40c	4-15	3-29	Vulcan Materials Co., common (initial)	10c	4-15	4-8
4% preferred F (quar.)	\$1	6-1	5-15	Stern & Stern Textiles, 4½% pfd. (quar.)	56c	7-1	6-10				
4.10% preferred H (quar.)	\$1.02½	6-1	5-15	Stouffer Corp. new com. after 2-for-1 split				Wabash R.R. Co., 4½% preferred (annual)	\$4.50	4-19	3-29
4½% preferred I (quar.)	\$1.18½	6-1	5-15	Initial quar.	10c	4-30	4-19	Walker & Co., common (quar.)	25c	5-20	4-26
4.95% preferred K (quar.)	\$1.23½	6-1	5-15	Stowbridge Clothier, common (quar.)	25c	5-1	4-17	Walker (H.) Gooderham & Worts, Ltd.—			
Roddis Plywood Corp. (quar.)	15c	4-16	3-30	Storch Bros. Stores (quar.)	25c	6-11	5-28	Quarterly	175c	4-15	3-15
Stock dividend	3c	4-25	4-11	Stone Container Corp. (quar.)	20c	4-24	4-12	Walker Laboratories Inc., class A	2½c	4-15	4-1
Rogers Corp. \$3.60 class A (quar.)	90c	5-1	4-22	Struthers Wells Corp., com. (quar.)	40c	5-15	5-1	Class B	2½c	4-15	4-1
Rohr Aircraft (quar.)	35c	4-30	4-10	\$1.25 preferred (quar.)	31½c	5-15	5-1	5% preferred (quar.)	62½c	4-15	4-1
Rolland Paper Co. Ltd., class A (quar.)	120c	6-1	5-15	Stubnitz, Greene Corp., common	12½c	4-30	4-15	Walker Mfg. Co. of Wisconsin, com. (quar.)	30c	5-1	4-26
Class B (quar.)	\$1.06½	6-15	6-1	60% preferred (quar.)	15c	4-15	4-2	\$3 preferred (quar.)	25c	5-1	4-26
4½% preferred (quar.)	35c	4-15	3-29	Suburban Propane Gas Corp.—				Waltham Co. (quar.)	25c	4-15	4-5
4½% preferred A (quar.)	\$1.12½	4-15	3-29	5.20% conv. pfd. (1954 series) (quar.)	65c	5-1	4-15	Ward Industries (stock dividend)	20c	4-22	4-4
5½% preferred B (quar.)	\$1.25	4-15	3-29	5.20% conv. pfd. (1952 series) (quar.)	65c	5-1	4-15	Warner Bros. Pictures, Inc. (quar.)	30c	5-4	4-19
5½% preferred C (quar.)	\$1.25	4-15	3-29	Sullivan Consolidated Mines, Ltd. (interim)	16c	4-16	3-18	Warner Co. (quar.)	50c	4-15	3-29
6% preferred D (quar.)	\$1.50	4-15	3-29	Summit Supermarkets (quar.)	12½c	4-19	4-10	Warren Bros. Co. (quar.)	40c	4-15	4-1
Royalties Management Corp.	5c	5-1	4-1	Super Mold Corp. of Calif. (quar.)	25c	4-20	4-2	Warrington Gas Light & common (quar.)	50c	5-1	4-15
Ryan Consolidated Petroleum Corp.—				Superior Steel Corp. (quar.)	35c	5-2	4-13	\$4.50 convertible preferred (quar.)	\$1.12½	5-10	4-25
Stock dividend	5c	4-24	4-3	Supertest Petroleum Corp., Ltd.				\$4.25 preferred (quar.)	\$1.06½	5-10	4-25
				5% preference (quar.)	\$1.25	4-15	3-25	Washington Natural Gas (stock dividend)	4c	4-23	4-22
Safety Industries	25c	4-25	3-25	Swank, Inc.	20c	4-15	4-4	Waste King Corp., common (stock dividend)	2%	4-15	3-31
St. Lawrence Corp., Ltd., common (quar.)	125c	4-25	3-29	Swift & Co. (quar.)	50c	7-1	6-3	6% convertible preferred (quar.)	15c	4-15	3-31
5% preferred A (quar.)	\$1.25	4-25	3-29	Quarterly	50c	10-1	9-3	Watson Bros. Transportation Co.—			
St. Louis San Francisco Ry.				Quarterly	50c	1-1-58	11-29	Class A common	13c	4-29	4-15
35 preferred (quar.)	\$1.25	6-17	6-3	Talon, Inc., class A (quar.)	25c	5-15	4-24	Weeden & Co., common (quar.)	75c	6-10	5-25
35 preferred (quar.)	\$1.25	9-17	9-3	Class B (quar.)	25c	5-15	4-24	4% conv. preferred (quar.)	50c	7-1	6-15
35 preferred (quar.)	\$1.25	12-16	12-2	4½% preferred (s-a)	20c	5-15	4-24	4% conv. preferred (quar.)	50c	10-1	9-18
San Antonio Transit Co., common	15c	5									

Name of Company	Per Share	When Payable	Holders of Rec.
Wisconsin Southern Gas (quar.)	25c	4-15	3-29
Wrigley (Wm.) Jr. Co. (monthly)	25c	5-1	4-19
Ektra	50c	5-1	4-19
Monthly	25c	6-1	5-20
Monthly	25c	7-1	6-20
Monthly	25c	8-1	7-19
Yellow Cab Co., 6% preferred (quar.)	37½c	4-30	4-10
6% preferred (quar.)	37½c	7-31	7-10
Yellow Cab Co. (San Francisco) (quar.)	20c	4-30	4-10
York County Gas (quar.)	50c	5-1	4-15
Youngtown Foundry & Machine			
Stock dividend	100%	5-1	4-15
Youngtown Steel Door (quar.)	50c	4-15	3-29
Zeller's Ltd., common (increased)	130c	5-1	4-1
4½% preferred (quar.)	156¼c	5-1	4-1

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 §Less British income tax.
 ¶Less Jamaica income tax.
 *Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 14)

Monongahela Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$492,400	\$1,010,211
Ry. operating expenses	\$37,487	\$99,165
Net rev. from ry. ops.	\$154,913	\$366,922
Net ry. oper. income	\$13,208	\$156,176
*Deficit—V. 185, p. 1277.		

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

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$2,608,188	\$5,340,428
Ry. operating expenses	\$2,233,128	\$4,526,164
Net rev. from ry. ops.	\$375,060	\$814,264
Net ry. oper. income	\$158,434	\$322,206
—V. 185, p. 1277.		

National Research Corp.—Affiliate Changes Name—

Columbia-National Corp. will be the new name of NRC-Metals Corporation. A half interest in this company, formed originally as a subsidiary of National Research Corp. to produce and market rare metals, has been acquired by Columbia-Southern Chemical Corp., a subsidiary of Pittsburgh Plate Glass Co. It will be operated as a jointly owned subsidiary with executive offices in Cambridge, Mass., and principal production facilities in Santa Rosa County, Fla., near Pensacola.
 Principal officers of Columbia-National Corp. are E. T. Asplundh, Chairman; R. S. Morse, President; J. A. Neubauer, Executive Vice-President; Gordon Kildoo, Vice President and General Manager; L. S. Williams, Treasurer and Controller; R. M. Nichols, Clerk and Secretary.
 Columbia-National Corp. will soon complete construction of a \$7,500,000 plant for the production of zirconium metal in Milton, near Pensacola, Fla. It is the only fully integrated plant in the United States which will process zirconium ore into zirconium metal of sufficient purity for use in nuclear power reactors. A large part of the plant's initial production will be delivered to the Atomic Energy Commission for use in the Navy's nuclear powered submarine and surface ship propulsion program.—V. 185, p. 1278.

Neisner Brothers, Inc.—March Sales Off—

Period End, March 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$4,855,201	\$12,797,741
—V. 185, p. 1388.		

New York Central RR.—Makes Large Expenditures for Capital Improvements—In 1956, the second year of its five-year modernization program, this company spent \$79,300,000 for capital improvements, almost double that of the previous year, according to the annual report, sent to shareholders on April 9. Despite these heavy expenditures—for automation of yard facilities and purchase of freight cars and diesel locomotives—including a reduction in fixed debt of \$19,300,000, working capital at Dec. 31, 1956, was \$65,200,000, or only \$3,300,000 less than the figure at the end of 1955.

The system net income of \$39,100,000 was the second highest for a peacetime year since 1930, despite wage increases and higher material prices which shot the Central's costs up much faster than its revenues during 1956; the report said. On this point Alfred E. Perlman, President of the railroad, said in his message to shareholders: "Wages and material prices in the industry have risen far faster and higher than the rates we are permitted to charge. Last year, for instance, increases in wage rates and other employee benefits and in the prices of materials we use more than ate up savings through improved efficiency and revenue gains through higher freight and passenger rates." These increased costs, Mr. Perlman said, amounted to almost \$40,000,000 more than \$6 per share, over 1955 figure. Meanwhile, rate increases during the year brought revenues up only \$25,000,000.

"If wage rates and other employee benefits, material prices and freight and passenger rates had remained at the 1955 levels in 1956 as in 1955, the net income for your company in 1956 would have been almost \$9 per share (compared with \$8 in 1955). Instead, of the \$6 per share we actually earned," Mr. Perlman said.
 Robert R. Young, Chairman of the Central, in his comments to shareholders, noted that only one-third of the 1956 net income came from the New York Central's railroad operations. The balance derived from hotels, real estate, and such investments as those in the Pittsburgh and Lake Erie and Reading railroads. Thus, Mr. Young said, the return on the company's \$2 billion investment in transportation was at an annual rate of only 2.95% "a shameful record when other utilities earn three or four times as much and other industries even more."
 The Central's passenger deficit of \$48,400,000 for 1956, announced in the report, is no "phantom deficit," Mr. Young said. More than half of the Central's train miles during the year were passenger train miles, and the revenue from a passenger train mile averages only a quarter of that from a freight train mile, he pointed out.—V. 185, p. 1639.

New York, Chicago & St. Louis RR.—Earnings Followed Pattern of Railroads as a Whole for Past Year—

Operating revenues reached a new peak in 1956 as business volume, measured in revenue ton miles, increased 6.3% over 1955. Chairman of the Board L. L. White and President F. S. Hales told shareholders in the company's annual report.
 Net income, however, was lower than in 1955, principally because the railroad was forced to pay increased wages, taxes thereon and material costs during four months of 1956 without commensurate increases in its rates. The higher revenues and lower net income followed the pattern of railroads as a whole for the past year. Messrs. White and Hales pointed out that the necessity for obtaining

Federal and State commission approval of increases in rates prevents railroads, unlike industry in general, from adjusting their prices to offset wage and other cost increases at the time they occur.
 Operating revenues of \$174,578,000 were 7.6% higher than in 1955, but operating expenses rose 10.6%. Net income in 1956 was 2.1% less than in the previous year. However, as a result of the retirement of its preferred stock early in 1955, Nickel Plate's earnings on its common stock amounted to \$3.98 per share in 1956 as compared with \$3.96 per share in the previous year. The company paid \$1.725 in dividends in 1956, compared with \$1.50 for 1955.

Net income of \$16,329,000, plus depreciation and retirement charges of \$6,507,000 and net capital of \$7,734,000, produced a total of \$30,570,000 in 1956, the two officials told shareholders. Expenditures included \$15,697,000 for improvements and new equipment, \$9,081,000 for debt retirement, \$3,150,000 for purchase of additional stock of The Wheeling & Lake Erie Ry. Co. and \$7,077,000 for dividends. After giving effect to these expenditures and other transactions, net working capital at Dec. 31, 1956 amounted to \$24,438,000.

For 1957, capital expenditures to further improve the property are budgeted at \$12,531,000, and sinking fund and debt payments will take \$5,156,000, a total of \$17,687,000, the report said. Depreciation and retirement charges will produce an estimated \$7,186,000 and \$6,367,000 has been raised from the sale of equipment obligations. Nickel Plate last year acquired 500 new box cars, 35 diesel electric locomotives and 50 piggy-back trailers to further its equipment modernization program. Scheduled for delivery in the first half of 1957 are 36 additional diesel electric locomotives and 100 seventy-ton covered hopper cars, total cost of which will exceed \$9,000,000.
 Although carloadings and net income for the first two months of the current year were below those for the corresponding months of 1956, Messrs. White and Hales foresee 1957 as "another good year."—V. 185, p. 1278.

Nilsson Gage Co., Inc., Poughkeepsie, N. Y.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on April 4, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to the public offering by this corporation of 1,000 five-year notes at \$250 per note. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration for public offerings of securities not exceeding \$300,000 in amount. Nilsson Gage filed its Regulation A notification on Sept. 30, 1953, proposing the public offering of the \$250,000 of notes. In its order, the Commission asserts that the company failed to comply with the conditions of Regulation A by reason of its failure to file the required semi-annual reports of sales of securities and the use to which the proceeds thereof were applied.—V. 178, p. 1476.

Norfolk Southern Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$826,875	\$1,726,960
Ry. operating expenses	\$650,642	\$1,393,103
Net rev. from ry. ops.	\$176,233	\$333,857
Net ry. oper. income	\$74,987	\$130,223
—V. 185, p. 1278.		

Norfolk & Western Ry.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on April 11 offered \$6,600,000 of 3½%, noncallable equipment trust certificates, series A, maturing semi-annually Aug. 1, 1957 to Feb. 1, 1972, inclusive. The certificates, third and final installment of an issue aggregating \$14,160,000, and priced to yield from 3.35% to 3.75%, according to maturity, were awarded to the group on April 10 on its bid of 98.22%.

Halsey, Stuart & Co., Inc. bid 98.361% for the certificates as 3½% issue and sale of the certificates are subject to authorization of the Interstate Commerce Commission.
 The entire issue of certificates is to be secured by 98 diesel-electric locomotive units to cost \$18,999,000.
 Associates in the offering were Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$18,088,170	\$37,976,691
Ry. operating expenses	\$13,928,124	\$28,934,830
Net rev. from ry. ops.	\$4,160,046	\$9,041,861
Net ry. oper. income	\$2,270,869	\$5,017,338
—V. 185, p. 1278.		

North American Aviation, Inc.—Receives AF Contract

Rocketdyne, a division of North American Aviation, Inc., announced on April 5 it has been awarded a research contract by the Air Force to study the feasibility of ion propulsion.
 Under the contract let to Rocketdyne by the Directorate of Advanced Studies, Office of Scientific Research, Air Research and Development Command, the division which has designed, developed, and is now building large, liquid propellant rocket engines for most of the nation's major missile programs, will explore ion propulsion as a possible source of economical power for missiles.—V. 185, p. 1339.

Northern Pacific Ry.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$13,761,784	\$28,088,700
Ry. operating expenses	\$11,227,552	\$23,719,125
Net rev. from ry. ops.	\$2,534,232	\$4,369,575
Net ry. oper. income	\$1,095,039	\$2,376,289
—V. 185, p. 1278.		

Northwestern Bell Telephone Co.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Operating revenues	\$16,770,709	\$32,980,186
Operating expenses	\$11,096,156	\$22,880,529
Federal income taxes	\$2,145,386	\$4,121,203
Other operating taxes	\$1,220,701	\$2,376,105
Net operating income	\$2,308,466	\$4,496,518
Net after charges	\$2,148,778	\$4,134,289
—V. 185, p. 1639.		

Northwestern Pacific RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$822,011	\$1,688,817
Ry. operating expenses	\$642,012	\$1,315,623
Net rev. from ry. ops.	\$179,999	\$373,194
Net ry. oper. income	\$26,016	\$47,832
*Deficit—V. 185, p. 1278.		

Overseas Air Equipment Corp.—Petschek on Board—

This corporation, which is an aircraft leasing company, on April 9, announced that Charles I. Petschek of the investment banking firm of Kuhn, Loeb & Co. has been elected its Secretary and a member of its board of directors.—V. 184, p. 1126.

Pacific Airmotive Corp.—Sales & Earnings Higher—

Consolidated sales for this corporation and its wholly-owned subsidiaries were \$7,598,385 for the three-month period ended Feb. 28, 1957. This compares with \$4,436,999 for the same period in 1956.
 Net profit totaled \$240,070 after provision for income taxes, compared with an adjusted net profit of \$148,578 for the first quarter in 1956.—V. 184, p. 1799.

Pacific Gas & Electric Co.—Stock Increased—

Two proposals recommended by the board of directors to amend the company's articles of incorporation were approved overwhelmingly by the stockholders on April 9.

The proposal to increase the authorized common stock of the company from 20,000,000 shares to 25,000,000 shares was approved by almost 99% of the votes cast.

The proposal to delete Paragraph 11 of Article Second of the Articles of Incorporation, which prohibited the company from aiding corporations other than those in which it owned two-thirds or more of the outstanding capital stock, was approved by more than 98% of the votes cast on this proposal.—V. 185, p. 615.

Pacific Great Eastern Ry.—Registers With SEC—

British Columbia Power Commission and the Pacific Great Eastern Railway Co., issuers, and the Province of British Columbia (Canada) guarantor, filed a registration statement with the SEC on April 3, 1957, covering \$25,000,000 of sinking fund debentures, series I, due 1987, of the Power Commission, and \$20,000,000 of sinking fund debentures, series C, due 1982, of the Railway company (both guaranteed unconditionally as to principal and interest by the Province of British Columbia). It is proposed to offer said debentures for public sale through an underwriting group headed by Morgan Stanley & Co., Harris & Partners Limited, Inc., and Burns Bros. & Denton, Inc. The interest rates, public offering prices and underwriting terms are to be supplied by amendment.

The net proceeds of the sale of the \$25,000,000 of debentures by the Power Commission will be added to its general funds and will be used for payment of short-term note indebtedness incurred for capital expenditure purposes (of which \$29,210,000 was outstanding at March 1, 1957). The Power Commission proposes to spend approximately \$38,000,000 for capital expenditures in the fiscal year ending March 31, 1958.

Net proceeds of the sale of the \$20,000,000 of debentures by the Railway company will be added to its general funds and used for payment of short-term note indebtedness incurred for capital expenditure purposes (of which \$33,090,495 was outstanding as of Feb. 28, 1957). The Railway company is engaged in a major construction program which will involve expenditures estimated at \$49,000,000, of which \$21,535,000 had been expended to Dec. 31, 1956.—V. 183, p. 2901.

Pacific Hawaiian Products Co.—High Earnings Expected

The directors have declared a regular quarterly dividend of 25 cents per share on the outstanding common stock, payable April 30 to holders of record April 15, 1957.

With the introduction of Hawaiian Nectar, a companion product to Hawaiian Punch, and a greatly increased national advertising campaign for all Pacific Hawaiian products, continued high earnings are confidently anticipated. Reuben P. Hughes, President and Board Chairman, stated.—V. 184, p. 626.

Pacific Mercury Television Mfg. Corp.—Unit Previews New Concept in Electronic Organs—

An entirely new concept in electronic organs was introduced on April 8 by this corporation through its wholly-owned subsidiary, the Thomas Organ Co. At a preview showing in New York City, Joseph Benaron, President of Pacific Mercury, unveiled the company's new Chordion, a new musical instrument which combines the 120 bass accordion keyboard with the musical tones and flexibility of an electronic organ in a single console. The new instrument is about the size of a spinet; it stands only 34½ inches high and is only 23 inches deep. "Any one who can play an accordion is a prospective customer for the Chordion," said Mr. Benaron.

At the same time, Mr. Benaron also announced that the Thomas Organ is now in volume production of its new two-manual electronic organ. This second new instrument rounds out the company's line in this field. Currently the company is also in active production of the single manual electronic organ which was first introduced to the public a little more than a year ago.—V. 182, p. 12.

Pacific Northwest Pipeline Corp.—Hearings Postponed

The Federal Power Commission has postponed until further notice the hearings which had been scheduled to commence April 15 in Washington, D. C., on applications involving the sale of natural gas by this corporation to Mountain Fuel Supply Co., and the construction of pipeline facilities by the two companies. The postponement was requested by Pacific Northwest.—V. 185, p. 825.

Paramount Pictures Corp.—Reports Quarterly Earnings

The corporation reports estimated consolidated net earnings for the fourth quarter of 1956 at \$1,988,000, which represents \$1.01 per share, including 35 cents per share for special items, principally on sale of films to television, etc. These earnings compare to \$2,028,000, or 94 cents per share reported in 1955 which included 13 cents per share profit on sale of films, etc.

For the year 1956 consolidated net earnings are estimated at \$8,731,000, representing \$4.43 per share based upon 1,971,316 shares outstanding at Dec. 29, 1956 and included \$2.26 per share for special items, principally on sale of films to television, etc. Comparative earnings for the year 1955 were estimated at \$9,703,000, or \$4.49 per share on 2,161,716 shares then outstanding and included 13 cents per share profit on sale of films, etc.—V. 185, p. 615.

Parke, Davis & Co.—Higher Profits Expected in 1957

Harry J. Loynd, President, on April 2 reported that increases of 10% in sales and 15% in earnings are expected for 1957, compared with 1956.

During the first three months of this year, he reported, sales rose "in excess of 15%" and earnings "more than 25%", compared with the first quarter of last year.

"Polio vaccine will be a contributing factor in the anticipated 1957 sales and earnings increases," he said.

The company expects to sell 25,000,000 doses of polio vaccine in 1957—17,000,000 in the United States and Canada, and 8,000,000 overseas—compared with a total of 7,500,000 doses in 1956. Mr. Loynd reported. Mr. Loynd outlined plans for capital expenditures totaling \$28,000,000 during the next five years—"to be paid for out of retained earnings."

A new \$1,000,000 building will be erected at Parkedale, the firm's 650-acre farm at Rochester, Mich., for the production of a new APC vaccine (a fenolal-pharyngeal-conjunctival)—for use by the medical profession in preventing virus infections of the nose, throat and eyes. "We hope to have the product on the market this fall," he said. The vaccine, which now awaits government licensing, will not be a prophylaxis for the common cold.

The new \$10,000,000 Parke-Davis Medical Research Center will be built at Ann Arbor, Mich., starting late this year. Mr. Loynd said the research staff would be doubled and the annual research budget increased to approximately \$8,000,000, compared with the present \$6,000,000.

The company, he said, expects not only to develop new products through its research division, but also "is setting up a program to buy or arrange for products originating elsewhere."

New or improved facilities are planned for Brazil, England, India, South Africa, Belgium and Italy, he said. In addition, new branch buildings will be erected at Kansas City, Chicago, near Palo Alto, Calif., and at Montreal—"with the possibility of one or two others."—V. 185, p. 1047.

Pennsylvania RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Railway oper. revenue	\$8,162,299	\$16,324,598
Railway oper. expenses	\$6,756,422	\$13,507,216
Net rev. from ry. ops.	\$1,405,877	\$2,817,382
Net ry. oper. income	\$1,039,956	\$2,059,521
—V. 185, p. 1518.		

Pennsylvania-Reading Seashore Lines—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue	\$724,460	\$1,448,920
Ry. operating expenses	\$599,579	\$1,177,823
Net rev. from ry. ops.	\$124,881	\$271,097
Net ry. oper. deficit	\$406,752	\$839,596
—V. 185, p. 1279.		

People's Finance Corp., Denver, Colo.—Notes Placed Privately—The company has placed privately, through F. Eberstadt & Co. and S. D. Fuller & Co., an issue of \$1,000,000 promissory notes due 1969 with the National Life Insurance Co. of Vermont, it was announced on April 9.

The corporation operates 12 small loan offices in the states of Colorado, Utah, Kansas, New York and Wyoming. When the promissory notes are issued by People's Finance Corp., the proceeds will be applied initially to the reduction of bank loans. As at Jan. 31, 1957, People's Finance Corporation had a net worth of \$1,328,000.—V. 185, p. 722.

Peoples Gas Light & Coke Co.—Split Voted—

The stockholders on April 4 approved the action of the board of directors in splitting the company's capital stock on a four-for-one basis. The par value of the stock after the split, effective April 10, 1957, will be changed to \$25 from \$100. The Illinois Commerce Commission has approved the change in the par value of the stock. Of the 2,000,000 shares of \$100 par value capital stock authorized there are 1,230,203 shares currently outstanding. The company said the new stock certificates for the additional shares are to be mailed to stockholders May 8. The split is the first in the gas utility's 102-year history. The company stated that the dividend after the split will be initially at the quarterly rate of 50 cents a share, the equivalent of one-fourth the current rate of \$2.

Changes in Personnel Announced—

Enkil I. Bjork, has been elected Chairman and Chief Executive Officer, effective June 1, after having been President since 1952. He will succeed James F. Oates, Jr., who will leave as of that date to become President and Chief Executive Officer of the Equitable Life Assurance Society of the United States in New York.

Elected to succeed Mr. Bjork as President of the parent company in the Peoples Gas integrated system is Joseph J. Hedrick, now President of Peoples' large pipeline subsidiaries, Texas Illinois Natural Gas Pipeline Co. and Natural Gas Pipeline Co. of America.

Remick McDowell, Vice-President in charge of finance and public relations, has been elected to the newly created position of Executive Vice-President of Peoples Gas.

In announcing the elections to these three top positions at Peoples Gas, Mr. Oates also stated that the members of the board of directors of Texas Illinois and Natural Gas Pipeline have informally agreed on the following major changes for both subsidiaries effective June 1: Mr. Bjork to be Chairman of the Board, to succeed Mr. Oates.

Mr. Hedrick to be Vice-Chairman of the Board, a new office. George P. Garver, presently Vice-President and Secretary-Treasurer, to be President.

Mark V. Burlingame, presently Vice-President in charge of operations, to be Executive Vice-President, a new position.—V. 185, p. 1156.

Permian Basin Pipeline Co.—Acquisition—

The Federal Power Commission has granted this company temporary authority to acquire and operate compressor facilities built by the Phillips Petroleum Co.

The two 1,350 horsepower units will be added to Permian's Andrews County (Texas) compressor station. Permian will purchase the facilities for the construction cost. The estimated cost of the construction is \$842,800 including overheads.

Permian purchases gas in the Andrews County area and transports it for resale to Northern Natural Gas Co. Permian's Andrews County station was designed to enable it to purchase and receive into its system residue gas from Phillips. The present capacity of the station is approximately 50,000,000 cubic feet per day. Permian and Phillips have entered on an agreement whereby Permian is entitled to purchase, when available, up to 75,000,000 cubic feet of gas per day.—V. 183, p. 2226.

Philadelphia Electric Co.—Continues Expansion—Plans Additional Financing This Year—

E. G. Rindliffe, President, on April 10 told stockholders at their annual meeting that the utility is continuing to expand and extend its electric, gas, and steam services and that it is equipped to meet a new period of growth with larger and more efficient machinery than ever before.

The utility's postwar construction program amounted to more than \$80,000,000 to the end of last year. During the next five years, it is estimated some \$40,000,000 more in new facilities will be required, an aggregate of more than \$1 billion over the 16-year period since the close of World War II.

"We expect," Mr. Rindliffe said, "to call on the financial markets for about \$20,000,000 of new money over the next five years. As the initial steps in this five-year program, our tentative plans for this year, subject to market conditions, include a common stock offering this coming June and a bond issue later in the year. The common stock, to be offered through rights, will probably be on the basis of one new share for each 20 shares outstanding."

Major items in the program is a new 175,000-kilowatt electric generating unit at Schuylkill station, in Philadelphia, Pa., scheduled for operation in 1958; and a new electric generating station at Edystone, near Chester, Pa., where two units of 325,000-kilowatts each, operating at supercritical pressures and temperatures, will be installed. These two units, the first of which is scheduled for operation in 1959, and the second in 1960, will incorporate extremely advanced designs and unique features.—V. 185, p. 980.

Piedmont & Northern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$489,181	\$513,630	\$974,055	\$1,048,292
Railway oper. expenses—	202,357	220,557	422,720	442,564
Net rev. from ry. oper.	\$286,824	\$293,073	\$554,335	\$605,728
Net ry. oper. income—	95,669	97,549	174,430	202,397

—V. 185, p. 1279.

Pioneer Plastics Corp.—Debentures Sold Privately—

This corporation, it was announced on April 10, has placed privately, through Reynolds & Co., an issue of \$750,000 secured sinking fund debentures due Jan. 1, 1967.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$3,611,427	\$3,307,639	\$7,384,614	\$6,754,386
Railway oper. expenses—	3,026,381	2,891,820	6,347,500	5,910,781
Net rev. from ry. oper.	\$585,046	\$415,819	\$1,037,114	\$843,605
Net ry. oper. income—	738,913	876,896	1,545,928	1,713,107

—V. 185, p. 1279.

Pittsburgh Plate Glass Co.—Secondary Offering—

A secondary offering of 30,100 shares of common stock (par \$10) was made on April 11 by Bache & Co. at \$79 per share, with a dealer's concession of \$1.10 per share. It was completed.—V. 185, p. 1389.

Pittsburgh & West Virginia Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$787,796	\$707,029	\$1,622,788	\$1,464,408
Railway oper. expenses—	590,681	547,920	1,196,875	1,123,898
Net rev. from ry. oper.	\$197,115	\$159,109	\$425,913	\$340,510
Net ry. oper. income—	120,525	92,421	255,657	195,414

—V. 185, p. 1279.

Radio Corp. of America—To Launch Major Merchandising Campaign for Color Television—

A major merchandising campaign on behalf of color television will be launched in Milwaukee, Wis., on April 22, and extended to other sections of the country during the late Summer and Fall, it was announced on April 5 by Martin F. Bennett, Vice-President in charge of Merchandising.

The campaign, to be known as "Milwaukee's Carnival of Color," will embrace a wide range of advertising and promotion techniques. Extending through the month of May, it will be conducted in co-operation with Taylor Electric Co., authorized distributor of RCA and RCA Victor products in the Milwaukee area.

'Radio Pill' Developed for Medical Research Work—

A "radio pill" that sends out FM signals to medical researchers as it passes through the human body was demonstrated for the first time in New York City on April 8.

Designed for research in the intestinal tract, the new "pill" is a plastic capsule one and one-eighth inches long and four-tenths of an inch in diameter. It is the world's smallest FM radio broadcast station.

The "radio pill" has been developed and tested jointly by the Rockefeller Institute, the New York Veterans Administration Hospital, and the Radio Corp. of America.—V. 185, p. 1519.

Radio Receptor Co., Inc.—Control Acquired—

See General Instrument Corp. above.—V. 182, p. 1118.

Reading Co.—Simpson Elected to Board—

Howard E. Simpson, President of the Baltimore & Ohio RR., has been elected to the board of directors of Reading Co. to succeed Dr. Walter A. Riggs, of Reading, Pa., Chairman of the Board of Berks County Trust Co., who resigned because of ill health.

EARNINGS FOR FEBRUARY AND FIRST TWO MONTHS

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$11,092,080	\$11,352,627	\$23,242,933	\$22,801,044
Railway oper. expenses—	8,679,769	8,557,348	18,526,086	17,445,335
Net rev. from ry. oper.	\$2,412,311	\$2,795,279	\$4,816,847	\$5,355,709
Net ry. oper. income—	1,098,085	1,185,113	2,121,261	2,292,464

—V. 185, p. 1280.

Redondo Tile Co.—Reports Earnings—

Net income for the nine months ended Feb. 28, 1957, was \$105,001, equal to 14 cents a share on 750,000 common shares outstanding. L. E. Weiss, President, has announced.

Earnings before taxes were \$178,185 on net sales of \$1,443,885 for the period. Redondo, an affiliate of Texas Industries, Inc., Dallas, became a publicly-owned company in September, 1955.—V. 184, p. 328.

Reichhold Chemicals, Inc.—Reports Record Sales—

Sales in March were the largest for any one month in the firm's 30-year history. Henry H. Reichhold, President, told stockholders on April 9. He said that it was a good sign for a high degree of prosperity throughout the year.—V. 185, p. 1157.

Republic Natural Gas Co.—Changes in Personnel—

C. D. Miller, Vice-President, has been elected President, succeeding C. H. Wildes, who has been named Chairman of the Board, a newly created office. It was also announced that Mr. Wildes will continue actively in the affairs of the company.—V. 185, p. 1390.

Republic Steel Corp.—Buys Six More Vessels—

This corporation has doubled the carrying capacity of its Great Lakes iron ore fleet with the purchase of six vessels from Wilson Marine Transit Co. of Cleveland, Thomas F. Patton, President, announced on April 9.

The vessels will be able to transport in excess of 1,600,000 tons of iron ore in a season. This is approximately the same carrying capacity for a season of the steamers C. M. White, Thomas F. Patton and Tom M. Girdler, which were acquired in 1951 and constituted Republic's Great Lakes fleet prior to the acquisition of the six vessels from Wilson Marine Transit.

The entire Republic fleet will be operated and managed by Wilson Marine Transit, Mr. Patton said. The vessels are scheduled to start operations within the next few days.—V. 185, p. 1640.

Resort Airlines, Inc. (Del.)—New Chairman Elected—

Brig. Gen. Thomas B. Wilson, former Board Chairman of Trans World Airlines, Inc., on April 10, was elected Chairman of the Board and a director of Resort Airlines of Delaware, with headquarters in Washington, D. C.

He succeeds Clinton Davidson, Sr., who continues as President of Resort of Delaware, in addition to serving as Board Chairman of Resort of North Carolina, the operating company. Harold L. Graham, Jr., continues as President of the operating company.—V. 185, p. 1519.

Richmond, Fredericksburg & Potomac RR.—Earnings

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$2,247,206	\$2,294,365	\$4,641,594	\$4,654,408
Railway oper. expenses—	1,460,292	1,467,636	3,049,891	3,004,442
Net rev. from ry. oper.	\$786,916	\$826,729	\$1,591,703	\$1,649,966
Net ry. oper. income—	256,735	278,753	522,151	557,324

—V. 185, p. 1280.

Rollins Leasing Corp., Wilmington, Del.—Enters Daily Rental Field—

This corporation entered the daily auto rental field on April 9 with the opening of a multi-million dollar facility in Los Angeles, Calif.

According to John Rollins, President of the company, this will be the first of 25 major markets for the new auto daily rental operation.

With the opening of the Los Angeles facility, the Rollins organization will be the first company to offer complete transportation services, including daily and long-term rental of autos, trucks, aircraft, materials handling equipment and any other type of vehicle required for private or business use. In addition to the daily rental of autos and trucks, the Los Angeles facilities, which will be known as Rollins Charge-A-Car, will also serve as Western divisional headquarters of the Rollins Leasing Corp.—V. 185, p. 1048.

Rome Cable Corp.—Acquires Pennsylvania Firm—

This corporation has just completed negotiations for the purchase of plant, equipment and other assets of T. J. Cope, Inc., Collegeville, Pa., effective April 1, according to a joint statement made on April 1 by H. T. Dyett, Chairman of the Board and A. D. R. Fraser, President.

T. J. Cope, Inc. was organized by Mr. Cope in 1885 and has been owned and operated by Edgar W. Baird, Jr. from 1934 until his death early this year. The firm has been a leading manufacturer of special products for the electrical industry. In 1948, it pioneered the development of expanded steel cable troughs, a product now widely used by electric utilities and many industries as a wiring system. Other products currently produced include cable pulling devices and certain tools and equipment used for the installation and maintenance of underground electrical transmission and distribution power systems.—V. 185, p. 1048.

Rutland Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$434,053	\$421,431	\$880,325	\$853,810
Railway oper. expenses—	364,450	337,379	747,995	694,141
Net rev. from ry. oper.	\$69,608	\$84,052	\$132,330	\$159,669
Net ry. oper. income—	26,063	30,473	46,904	51,494

—V. 185, p. 1280.

Sacramento Northern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Ry. operating revenue—	\$156,749	\$166,936	\$325,465	\$311,789
Ry. operating expenses—	165,272	182,586	343,062	389,428
Net rev. from ry. oper.	\$88,523	\$185,650	\$17,597	\$27,639
Net ry. oper. deficit—	39,147	41,843	79,131	128,552

*Deficit.—V. 185, p. 1280.

St. Louis-San Francisco Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$9,219,247	\$9,393,399	\$19,178,938	\$19,019,773
Railway oper. expenses—	7,665,742	7,776,236	16,136,217	15,806,535
Net rev. from ry. oper.	\$1,553,507	\$1,617,163	\$3,042,721	\$3,213,238
Net ry. oper. income—	648,583	754,586	1,258,805	1,539,912

—V. 185, p. 1280.

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

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$404,301	\$383,292	\$820,086	\$748,337
Railway oper. expenses—	263,608	269,297	547,263	549,037
Net rev. from ry. oper.	\$134,693	\$115,995	\$272,823	\$199,280
Net ry. oper. income—	33,530	26,829	72,794	30,317

—V. 185, p. 1280.

St. Louis Southwestern Ry.—Earnings—

Period End. Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue—	\$5,485,704	\$5,648,312	\$11,126,372	\$11,242,527
Railway oper. expenses—	3,485,619	3,382,109	7,103,934	6,835,196
Net rev. from ry. oper.	\$2,000,085	\$2,266,203	\$4,022,438	\$4,407,341
Net ry. oper. income—	799,019	943,084	1,582,120	1,863,453

—V. 185, p. 1280.

San Jacinto Petroleum Corp.—Secondary Offering—

A secondary offering of 9,500 shares of common stock (par \$1) was made on April 11 by White, Weld & Co. at \$35.75 per share, with a dealer's discount of 75 cents per share. It was completed.—V. 185, p. 489.

Sears Roebuck Acceptance Corp.—Debentures Offered—

A nation-wide syndicate managed by Goldman, Sachs & Co.; Halsey, Stuart & Co. Inc.; and Lehman Brothers on April 10 placed on the market \$25,000,000 of 4% subordinated debentures due May 1, 1977 at 99% and accrued interest, to yield 4.70% to maturity. This offering was oversubscribed and the books closed.

The debentures are not redeemable prior to May 1, 1967. On and after that date, they may be redeemed at the option of the company at their face amount and accrued interest.

BUSINESS—Corporation was organized last November as a wholly-owned subsidiary of Sears, Roebuck & Co., the world's largest general retail merchandising organization. In March, 1957, Sears increased its equity investment in the Acceptance Corp. from \$35,000,000 to \$50,000,000.

PROCEEDS—Net proceeds from the offering will be used to purchase customer installment receivables from Sears, Roebuck & Co. under arrangements similar to those under which Sears has sold receivables to banks since 1937. On Jan. 31, 1957, Sears' outstanding installment receivables, arising from credit sales totaled \$1,039,128,814 in 8,857,764 accounts. Total sales of Sears, Roebuck & Co. were over \$3.5 billion during the fiscal year ended Jan. 31, 1957. Sears Roebuck & Co. operates 11 mail order plants, 717 retail stores and more than 750 catalog sales offices throughout the United States, its territories and possessions.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% debentures due 1972—	Not limited	\$50,000,000
4% subord. debts. due May 1, 1977—	Not limited	25,000,000
Capital stock (\$100 par)	500,000 shs.	350,000 shs.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, and each of the underwriters, for whom Goldman, Sachs & Co., Halsey, Stuart & Co. Inc., and Lehman Brothers are acting as representatives, has severally agreed to purchase, the principal amount of debentures set opposite its name below:

the principal amount of	securities	Lazard Freres & Co.	\$375,000
Goldman, Sachs & Co.	\$2,093,000	Lee Higginson Corp.	250,000
Halsey, Stuart & Co. Inc.	2,091,000	Carl M. Loeb, Rhoades & Co.	250,000
Lehman Brothers	2,091,000	Manley, Bennett & Co.	50,000
A. C. Allen & Co., Inc.	250,000	Laurence M. Marks & Co.	200,000
American Securities Corp.	275,000	Mason-Hagan, Inc.	50,000
Bach & Co.	125,000	Mc Cormick & Co.	125,000
Bacon, Whipple & Co.	125,000	McDonald & Co.	125,000
Robert W. Baird & Co., Inc.	125,000	McDonald-Moore & Co.	50,000
Baker, Simonds & Co.	50,000	McDonnell & Co.	100,000
Ball, Burge & Kraus	125,000	Carl McGlone & Co., Inc.	50,000
J. Barth & Co.	100,000	McMaster Hutchinson & Co.	50,000
A. Bear, Stearns & Co.	250,000	Corin Lynch, Pierce, Fenner & Beane	375,000
A. G. Becker & Co., Inc.	375,000	Merrill, Turben & Co., Inc.	100,000
Blair & Co., Inc.	125,000	The Milwaukee Co.	125,000
William Blair & Co.	125,000	F. S. Moseley & Co.	250,000
Blunt Ellis & Simmons	125,000	Mullaney, Wells & Co.	100,000
Blyth & Co., Inc.	50,000	New York Hanseatic Corp.	125,000
Boettcher & Co.	200,000	Newhard, Cook & Co.	100,000
Alex. Brown & Sons	200,000	Pacific Northwest Co.	50,000
Brush, Slacumb & Co., Inc.	50,000	Paine, Webber, Jackson & Curtis	250,000
Burnham & Co.	50,000	Piper, Jaffray & Hopwood	200,000
H. M. Bylesby & Co. (Inc.)	100,000	R. W. Pressprich & Co.	200,000
Central Republic Co. (Inc.)	250,000	Putnam & Co.	125,000
Clark, Dodge & Co.	250,000	Reinhold & Gardner	100,000
John W. Clarke & Co.	200,000	Reynolds & Co.	250,000
Coffin & Burr, Inc.	100,000	The Robinson-Humphrey Co., Inc.	125,000
Jules Collins & Co.	100,000	Rodman & Renshaw	50,000
Cotnis & Co.	100,000	Rotan, Mosie & Co.	50,000
Crutenden, Podesta & Co.	50,000	L. F. Rothschild & Co.	200,000
Dick & Merle-Smith	200,000	Salomon Bros. & Hutzler Schoellkopf, Fittler & Pomeroy, Inc.	125,000
Dillon, Read & Co., Inc.	500,000	Scott, Horner & Mason, Inc.	50,000
Dominick & Dominick	250,000	Shearson, Hammill & Co.	200,000
Doonittle & Co.	100,000	Singer, Deane & Scribner Smith, Barney & Co.	375,000
Drexel & Co.	250,000	William R. Staats & Co.	100,000
Eastman Dillon, Union Securities & Co.	375,000	Stein Bros. & Boyce	100,000
Eppler, Guerin & Turner, Inc.	50,000	Stern Brothers & Co.	100,000
Equitable Securities	200,000	Stern, Frank, Meyer & Fox	50,000
Farwell, Chapman & Co.	125,000	Sterne, Agee & Leach	50,000
The First Boston Corp.	500,000	Stern & Webster Securities Corp.	375,000
Fulton Reid & Co., Inc.	125,000	Thomas & Co.	50,000
Robert Garrett & Sons.	100,000	Spencer Trask & Co.	200,000
Glore, Forgan & Co.	375,000	Tucker, Anthony & R. L. Day	200,000
Granbery, Marache & Co.	100,000	Underwood, Neuhaus & Co., Inc.	50,000
Hallgarten & Co.	250,000	Van Alstyne, Noel & Co.	125,000
Harriman Ripley & Co., Inc.	375,000	W. H. Walker & Co.	200,000
Hayden, Stone & Co.	200,000	Wertheim & Co.	250,000
Hughall, Noyes & Co.	250,000	White, Weld & Co.	375,000
Hornblower & Weeks	250,000	Wood, Witter & Co.	250,000
Howard, Weil, Labouisse, Friedrichs & Co.	50,000	Wood, Gundy & Co., Inc.	250,000
W. E. Hutton & Co.	250,000	Harold E. Wood & Co.	50,000
The Illinois Company, Inc.	125,000	—V. 183, p. 1520.	
Johnston, Lemon & Co.	100,000		
Kalman & Company, Inc.	50,000		
Kidder, Peabody & Co.	375,000		
Kirkpatrick-Pettis Co.	500,000		
Kuhn, Loeb & Co.	500,000		
Ladenburg, Thalmann &	250,000		

Servomechanisms, Inc.—New Components Division—

A new component division, specializing in vacuum film products, has been announced by Harold R. Larsen, Vice-President and General Manager of the Components Group.

The new division, known as the Vacuum Film Products Division, is located in El Segundo, Calif., and occupies 5,500 square feet.

The new division will be responsible for the development and manufacture of electronic components utilizing vacuum film deposition techniques.—V. 185, p. 1679.

Siegler Corp.—Acquires Baby Mate, Inc.—

Expanding its diversification program into a promising new growth industry, this corporation on April 12 announced purchase of Baby Mate, Inc., of Los Angeles, Calif.

Baby Mate, Inc., a leading manufacturer of baby strollers and baby baths, will be operated as a subsidiary of Siegler, John G. Brooks, Siegler President, announced.

Leon Pressler, founder of Baby Mate, Inc., will serve as Vice-President of the subsidiary and Robert Purcell, Executive Vice-President of Siegler, will become President of the newly purchased facility.

Terms of the acquisition were not revealed.

Baby Mate's manufacturing facilities, located at 4585 Alameda Street in Los Angeles, comprise 30,000 square feet of space. Baby Mate baby strollers are distributed nationally.—V. 185, p. 1158.

Socony Mobil Oil Co., Inc.—Plans Large Expenditures in 1957—Reports Record Earnings—

This company in reporting to 200,000 shareholders on results for 1956, expects its capital expenditures for 1957 to be a record \$475,000,000. As in the past, the larger part of these funds will be used for oil exploration and production.

The company's capital outlays in 1956 totaled \$328,750,000 a 23% increase over 1955. Of last year's total, three-fourths was spent in the United States and the balance divided almost equally between the Eastern Hemisphere and the rest of the Western Hemisphere.

Socony Mobil produced, transported, refined and marketed more oil during 1956 than ever before, earned more, and paid out more in dividends to its shareholders and in wages to its employees.

Albert L. Nickerson, President of Socony Mobil, attributed these record results primarily to increased petroleum demand, both in the United States and abroad and to the company's ability to meet this increased demand because of additions to its properties and investments made in recent years. In the past decade, in which more than \$2,500,000,000 was spent for these purposes, the company's world-wide crude-oil production increased 155%, refinery runs 85% and product sales 60%.

Socony Mobil reports net earnings for 1956 of \$249,503,667, computed on the basis of world-wide consolidation of accounts effective Jan. 1, 1956. On the same basis, 1955 net earnings were \$208,347,039. Earnings per share, based on the 43,797,595 shares outstanding at the end of 1956, amounted to \$5.70 in 1956, compared with \$4.76 in 1955.

Cash dividends paid to Socony Mobil shareholders in 1956 totaled \$10,643,445, a 15% increase over the \$87,455,170 paid in 1955. Dividends totaling \$2.50 per share paid in 1955 were continued at the same rate in 1956 on the enlarged number of shares outstanding as a result of the 25% stock dividend paid on June 18, 1956.

The company's gross income in 1956 totaled \$2,793,684,840, compared with \$2,500,505,822 in 1955.

The company closed 1956 with net current assets of \$590,352,161, an increase of \$9,760,495 over the previous year. Shareholders' equity increased during 1956 to \$2,674,151,589, or to \$47.36 per share. Total assets reached \$2,819,613,531 at Dec. 31.

Registers With Securities and Exchange Commission—

This corporation and its Employees' Savings Plan on April 10 filed a registration statement with the SEC covering \$19,440,000 of interests in the Savings Plan together with 300,000 shares of the \$15 par capital stock of the company which may be acquired pursuant to said plan.—V. 185, p. 826.

Southern Co.—Stock Subscriptions—Officials of this company on April 8 announced that 96.1% of the offering of 1,507,304 shares of common stock to stockholders at \$20 per share, or 1,448,037 shares, was subscribed for prior to the close of the subscription period on April 4. The remaining 3.9% of the offering (59,267 shares) was purchased by an underwriting group headed by The First Boston Corp. and reoffered initially at \$21.50 per share.

The proceeds from this financing will be invested in the equities of the company's operating subsidiaries.—V. 185, p. 1390.

Southern Pacific Co.—Earnings—

Period End, Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue	\$39,226,109	\$40,646,181	\$80,241,929	\$81,756,320
Railway oper. expenses	31,992,557	32,609,263	66,131,953	66,111,746

Net rev. from ry. oper.	\$7,233,552	\$8,036,918	\$14,109,976	\$15,644,574
Net ry. oper. income	3,622,972	3,730,016	6,733,640	7,323,823

—V. 185, p. 1323.

Southern Railway—Earnings—

Period End, Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue	\$21,193,535	\$22,374,341	\$44,877,441	\$45,263,283
Railway oper. expenses	15,026,502	15,602,914	31,321,111	31,309,958

Net rev. from ry. oper.	\$6,167,033	\$6,771,427	\$13,556,330	\$13,953,325
Net ry. oper. income	3,003,036	3,306,865	6,556,127	6,802,896

—V. 185, p. 1390.

Southern Union Gas Co.—Partial Redemption—

The company has called for redemption on May 1, next, \$500,000 of its 4% sinking fund debentures due 1976 at 100.67% plus accrued interest. Payment will be made at The Northern Trust Co., 50 So. LaSalle St., Chicago 90, Ill.—V. 184, p. 1957.

Southwestern States Corp.—Bonds Sold Privately—
This corporation, it was announced on April 10, has placed privately, through Reynolds & Co., an issue of \$2,000,000 first mortgage and collateral trust bonds due Jan. 1, 1965.—V. 171, p. 2405.

Spokane International RR.—Earnings—

Period End, Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue	\$310,452	\$267,073	\$527,645	\$552,004
Railway oper. expenses	175,350	177,503	339,254	354,915

Net rev. from ry. oper.	\$134,102	\$89,570	\$188,391	\$197,089
Net ry. oper. income	61,652	49,989	76,447	90,414

—V. 185, p. 1323.

Spokane, Portland & Seattle Ry.—Earnings—

Period End, Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenue	\$24,204	\$23,781	\$49,985	\$50,545
Railway oper. expenses	1,705,853	1,821,429	3,727,937	3,717,561

Net rev. from ry. oper.	\$766,196	\$466,397	\$1,241,572	\$1,327,986
Net ry. oper. income	397,675	155,046	497,886	620,675

—V. 185, p. 1561.

Standard Oil Co. (Indiana)—Unit to Expand—

See Blaw-Knox Co. above.—V. 185, p. 1561.

Standard Oil Co. (New Jersey)—Sets New High Marks—

Record consumer demands for energy, reflecting continued economic growth in many areas of the free world, brought activities of this company and its consolidated affiliates to new high levels last year. This was pointed

out in the Jersey annual report, mailing of which began on April 10 to the 405,000 shareholders who own the company.

Product sales averaging 2,607,000 barrels per day in 1956 were up nearly 8% from the previous year. Gross crude oil production was at a new peak of 2,323,000 barrels daily, as compared with 2,143,000 barrels per day in 1955; crude oil runs to refineries amounted to 2,449,000 barrels daily as against 2,271,000 the year before.

Consolidated net income rose 14% to \$808,535,000, or \$4.11 per share, based on the 196,939,278 shares outstanding at the end of the year. The figure for 1955 was \$709,310,000, or \$3.61 per share, adjusted for a three-for-one stock split effective Feb. 10, 1956.

Net income of the parent company, from which dividends to shareholders are paid, was \$575,091,000, equal to \$2.92 per share, as compared with \$518,074,000 in 1955, or \$2.64 per share after adjusting for the stock split. Dividends amounted to \$2.10 per share in 1956 and \$1.75 the year before.

Wages, salaries and employee benefit costs of the consolidated companies rose to \$905,600,000 in 1956 from \$838,700,000 in 1955, while the number of employees, world-wide, increased to 156,000 from 153,000.

Income and operating taxes, together with import duties, consumer taxes, and other payments to the United States and foreign governments, reached an all-time high of \$2,171,400,000 as against \$1,948,500,000 in 1955. The 1956 payments were equivalent to \$11.03 per share—five times the dividend payments to shareholders and more than double the employee payroll and benefit costs.

Eugene Holman, chairman, and M. J. Rathbone, President, pointed out in the letter to shareholders that the continuing upward trend in demand for petroleum products confronted the company with the need for making heavy investments to assure adequate supplies of crude oil and products in the future.

Last year, Jersey affiliates spent \$1,083,000,000 for capital equipment and in the search for oil and gas. This was nearly \$275 million more than the 1956 consolidated net income. Outlays of this type scheduled for 1957 amount to an additional \$1,250,000,000.

The company's report showed that total revenues from sales and investments were \$7,281,833,000 in 1956, up 14% from the year before. Earnings from operations in the United States accounted for 27% of the consolidated total, from the rest of the Western Hemisphere 51%, and from the Eastern Hemisphere 22%.

Research expenditures of Esso Research & Engineering Co., principal research affiliate, were \$44,000,000 in 1956, compared with \$35,300,000 in 1955.—V. 185, p. 1432.

State Loan & Finance Corp.—Notes Placed Privately—

The company, it was announced on April 11, has arranged to place privately, through Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co., an issue of \$6,000,000 promissory notes due April 1, 1972.—V. 184, p. 2840.

Stouffer Corp.—Offering Completed—

It was announced on April 3 by the underwriters, headed by Glorie, Forgan & Co. and Fulton, Reid & Co., Inc., that the books have been closed on the public offering of 215,270 shares of common stock at \$14.50 per share. For details, see V. 185, p. 1561.

Sun Chemical Corp.—To Move Headquarters—

Plans to move all administrative and executive activities of this corporation to New York City from Long Island City, N. Y., have been announced by Norman E. Alexander, President, who said that Sun Chemical has signed a lease to occupy approximately 42,000 square feet in the new 54-story building being erected by Uris Brothers at 750 Third Ave., between 46th and 47th Sts., New York, N. Y.—V. 185, p. 1432.

Superior Oil Co. (Calif.)—Earnings Sharply Higher—

Six Months Ended—	Feb. 28, '57	Feb. 29, '56
Gross operating income	\$53,921,836	\$43,320,008
Production, operating, geological, geophysical, taxes and general and administrative expenses	17,490,447	16,086,744

Balance	\$36,431,389	\$27,233,264
Miscellaneous income	1,054,496	871,010

Total	\$37,485,885	\$28,104,274
Intangible drilling costs of wells	15,384,674	16,304,893

Lease rentals and abandonments, interest on bank loans and debentures	11,351,123	9,618,391
Provision for Federal income tax	250,000	

Net income	\$10,500,088	\$2,180,990
Net income per share	\$24.87	\$5.16

Including provisions for depletion, depreciation, and losses of subsidiaries.

NOTE—Net production from new oil and gas properties was primarily responsible for the increase of \$10,602,000 in gross operating income. Production and other operating expenses increased \$1,404,000 over the prior period. Average daily net production of crude oil and condensate was 73,279 barrels against 68,533 barrels in the same period last year. After taking into consideration the statutory depletion allowance in excess of cost depletion, a provision for estimated Federal income taxes of \$250,000 was made for the current period.—V. 184, p. 367.

(James) Talcott, Inc.—Receivables Acquired Up 10%—

The growing importance of both factoring and commercial financing in the U. S. credit structure is suggested in the 1956 annual report of James Talcott, Inc., now in its 103rd year.

The report shows that Talcott acquired \$635,437,000 in receivables during 1956, an increase of approximately 10% over the previous year.

"Through its tested yet flexible factoring and commercial financing operations, James Talcott, Inc. is in a position to provide the working capital needs of virtually any manufacturing or distributing firm, with a sound growth potential," a spokesman for the company said.

He defined commercial financing as "lending funds on a secured basis, using as security accounts receivable, assigned with recourse, and/or inventory, fixed assets or other collateral."—V. 185, p. 1432.

Tennessee Gas Transmission Co.—Authorized to Buy Natural Gas From Common Sources Offshore Louisiana

A Federal Power Commission Presiding Examiner has filed a decision conditionally authorizing four independent producers to sell natural gas to this company from common sources offshore Louisiana.

The four producers are Continental Oil Co. and Tidewater Oil Co., both of Houston; The Atlantic Refining Co., of Dallas, Texas; and Cities Service Production Co., of Bartlesville, Okla.

Presiding Examiner Ewing G. Simpson conditioned the authorization upon the granting by the FPC of a certificate to Tennessee authorizing the construction and operation of facilities enabling Tennessee to take deliveries of gas from the producers into its main line system.

Tennessee has requested the Commission to grant temporary authorization to construct these facilities. The FPC on March 29 granted temporary authority to Tennessee to construct and operate certain facilities proposed in pending application but did not include the proposed offshore line.

The presiding examiner's decision is subject to review by the FPC either upon exception by any of the parties within 10 days or on the Commission's own motion within 10 days thereafter. If no review is initiated, the decision becomes final at the end of the 20 day period.

Under the terms of the producer contracts deliveries to Tennessee are scheduled to commence Nov. 1, 1957. From Nov. 1, 1957 to Nov. 1, 1958, Tennessee will be required to take 175,000,000 cubic feet per day or four-fifths of the maximum efficient rate of flow, whichever is less. Thereafter Tennessee will be required to take, or pay for, 1,000,000 cubic feet for very 8,000,000 cubic feet of recoverable gas originally in place in the dedicated reserves.

The dedication under the contracts is up to a maximum of two trillion cubic feet with the right to applicants to dedicate on or before Aug. 1, 1957, or Aug. 1, 1958 additional reserves up to one trillion cubic feet and, subject to several conditions, certain additional

reserves may be dedicated each 12 months during the period Aug. 1, 1958 to Aug. 1, 1967. Delivery to Tennessee will be effected at the producers' drilling platforms located on the Continental Shelf in the Gulf of Mexico, in the so-called West Cameron, East Cameron, and Vermilion areas.—V. 185, p. 1562.

Texas Fund, Inc.—New President Elected—

William T. Carter, III, has been elected President to succeed William H. Francis, Jr., resigned.—V. 185, p. 1680.

Texas Gulf Sulphur Co.—Large Secondary Offering Completed—

The First Boston Corp. and associates on April 8 made a secondary offering of 1,200,759 shares of capital stock (no par) at \$23.87½ per share. It was quickly oversubscribed. The stock represents the entire direct holdings of Gulf Oil Corp. which will receive the net proceeds of the offering.

Texas Gulf Sulphur Company, with total book assets at the end of 1956 of \$125,879,000, is the world's largest producer of native sulphur. In only four of the past 30 years, 1933, 1939, 1943 and 1954, has it accounted for less than 50% of domestic output.

Texas Gulf produces sulphur from Boling Dome, Spindletop and Moss Bluff, all in Texas, and began operations on a Mexican dome in February, 1957. Three of these four domes have been discovered since World War II as a result of its exploration program. In addition, Texas Gulf has discovered two other domes which it plans to develop, and has taken leases on two off-shore locations in the Gulf of Mexico. The company recovers sulphur from sour natural gas, has an agreement with International Nickel Co. of Canada, Ltd. to operate pilot plants to investigate processes to reclaim sulphur from refinery and smelter gases and is actively exploring for sulphur and sulphur-bearing ores in New Brunswick, Alaska and in various other parts of the world.

The company has reported a profit in each year since it began operation in 1919. In 1956, gross revenues of the company amounted to \$84,573,000 and net income to \$28,136,000, compared with \$93,589,000 and \$32,356,000 respectively in 1955. Rising depreciation and amortization provisions and lower profit margins in recent years reflect both larger capital outlays and higher operating costs of the new domes now being developed and mined. In addition, 1956 results were affected by sharply higher exploration expenses—over \$1,500,000 higher than 1955, after taxes—and by lower profits from foreign sales resulting from lower volume and the reduced export prices which became effective midway through the year.

Texas Gulf has never omitted a quarterly dividend since the initial payment in 1921, and dividends paid through March 15, 1957 have totaled \$391,767,500. In 1955 and 1956, dividend payments were \$2 per share. The company's capital structure consists of 10,020,000 shares of capital stock, its only outstanding security; for many years it has had no debt.—V. 185, p. 1680.

Thatcher Glass Manufacturing Co., Inc.—New Pres.—

Franklin B. Pollock, Chairman of the Board of Directors, on April 4, announced that William J. Green has been elected President of the company. Mr. Green has been Executive Vice-President for the past three years.

Mr. Pollock also announced that Hugh J. McPherson was elected Vice-President and Treasurer. Mr. McPherson was formerly President and General Manager of Hydro-Chemical Research & Engineering Co. of San Jose, Calif.

Charles A. Winding, Chairman of the Board of the Marine Midland Trust Co. of Southern New York, has been elected to the Executive Committee.

W. A. Wood has been elected to the Advisory Committee which administers the portfolio under the company's Pension Program.

Mr. Pollock stated that, in his opinion, profits per share for 1957 should be substantially higher than the \$2.46 reported for 1956.—V. 184, p. 1324.

Thew Shovel Co.—Sales at High Level—

Sales of Thew Shovel currently are running slightly ahead of those of the first quarter last year. Barring a considerable decline in the nation's construction and highway building programs, sales and earnings for 1957 should match those of 1956 when Thew achieved the second highest sales volume in its history.

This was the opinion presented by C. B. Smythe, President, before the New York Society of Security Analysts on April 9.

The company soon will announce a new product as a step in its program of diversification. The new product is allied to but quite different from its traditional power shovels and cranes. It will serve a large and popular market and production and sales are expected to be well under way in the last quarter of this year.—V. 185, p. 1562.

Thompson Products, Inc.—Registers With SEC—

The corporation on April 8 filed a registration statement with the SEC covering 125,000 shares of its \$5 par common stock. These shares are to be offered for subscription under the company's 1951 and 1956 Stock Option Plans for officers and other key employees of the company and its subsidiaries.—V. 184, p. 2840.

Tidewater Oil Co.—Sulfur Plant in Operation—

Enough molten sulfur to fill eight tank cars can be produced each day at the sulfur recovery plant, latest unit to be placed in operation at this company's Delaware refinery south of Wilmington.

The sulfur plant is the eighth manufacturing unit to go "on stream" at the 130,000 barrel-a-day refinery. Three more, still under construction, are slated to be finished within the next few months.

Designed by Ralph M. Parsons Co., the sulfur unit can produce up to 340 long tons of elemental sulfur a day. In solid form, this is enough to make a block 30 feet long, 20 feet wide and 10 feet high.—V. 185, p. 1681.

Tishman Realty & Construction Co., Inc.—To Build New Cleveland Skyscraper—

The shortage of new office space in Cleveland, Ohio, will be alleviated by a new \$10,000,000 skyscraper to be started this summer by the Tishman corporation.

Norman Tishman, President, announced April 8 acquisition of the option to purchase the site of the projected International Tower Building at Superior and East Ninth Streets in Cleveland, Ohio. Mr. Tishman said that the option will be exercised immediately and that the building is scheduled for completion in the summer of 1958.

The option was purchased from the International Properties Co. of Cleveland, which last May announced plans to construct the International Tower at the site. Principals of this company including R. C. Carpenter, President, will continue to be identified with the project and will act as rental agents.

Mr. Tishman said that his firm would erect a 20-story air-conditioned office building encompassing approximately 400,000 square feet.

Tishman Realty will take title to the property within 30 days and then will transmit notices to vacate to present tenants of the former Greyhound Bus Terminal Building.—V. 185, p. 1562.

Trans Empire Oils, Ltd., Calgary, Canada—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on April 9, 1957, covering 436,291 shares of its \$1.25 par common stock. The company proposes to offer this stock for subscription by its common stockholders of record March 28, 1957, at the rate of one additional share for each six shares then held. The subscription price is to be \$2.50 per share (Canadian). No underwriting is involved.

Net proceeds of the financing, estimated at \$1,000,000 (assuming all shares are sold), are to be added to the general funds of the company and will be available for any of its corporate purposes, including capital expenditures and expenditures for exploration activities.

Trans World Airlines, Inc.—Seeks Permission for Debenture Offering—This corporation on April 2 applied to the Civil Aeronautics Board for permission to sell to the Hughes Tool Co. a pro rata share of convertible debentures to be offered to TWA stockholders and any of such securities offered to stockholders and not subscribed for on such offering, subject to approval at the TWA annual meeting in Kansas City April 25. Permission is requested in the form of an amendment to the CAB order of 1944 approving control of TWA by the Hughes Tool Co.

According to the TWA proxy statement, present plans contemplate the offering to stockholders by means of transferable subscription warrants of approximately \$37,000,000 principal amount of subordinated notes or debentures convertible into common stock, provided Hughes Tool Co. agrees in advance to acquire enough of the securities offered so that, with the proceeds of other subscriptions, TWA would obtain at least \$34,000,000.

Proceeds from the sale of these debentures would be used to pay in part the conditional sales contract covering eight Lockheed 104G aircraft delivered in 1956 and 25 Lockheed 1649A aircraft to be delivered in 1957.

Stockholders at the annual meeting will vote on a proposed amendment to increase the authorized stock limit from 4,000,000 to 10,000,000 shares. As of March 7, 1957, there were 3,337,036 TWA shares outstanding, of which 74.2% were owned by the Hughes Tool Co.—V. 185, p. 1091.

Transcontinental Gas Pipe Line Corp.—Expansion—

The Federal Power Commission has authorized this corporation to construct and operate natural gas facilities in Texas and Louisiana at an estimated cost of \$4,750,000.—V. 185, p. 1562.

Union Oil Co. of California—Stock Options—

The stockholders on April 9 amended the company's articles of incorporation to increase from 300,000 to 500,000 the maximum number of shares on which the board of directors may grant stock purchase options to key employees, and to provide that such maximum number of shares shall be adjustable in the event of stock dividends or other changes in the company's capital structure.—V. 185, p. 1563.

Union Pacific RR.—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$38,674,794	\$79,595,017
Ry. operating expenses—	30,425,422	61,947,560
Net rev. from ry. ops.	\$8,269,372	\$17,647,457
Net ry. oper. income—	1,920,329	4,167,224

—V. 185, p. 1324.

United Gas Pipe Line Co.—To Add Facilities—

The Federal Power Commission has authorized this company to construct and operate direct service natural gas facilities at an estimated cost of \$1,140,419.

United will use the facilities to render service to Container Corporation of America for use in its pulp and paper mill near Brewton, Escambia County, Ala. The Container Corporation will reimburse United for the cost of the facilities. United estimated that during each of the first three full years it will deliver to the Container corporation 1,750,000 cubic feet of natural gas. Peak day requirement is estimated at 6,000,000 cubic feet.

The facilities for which authorization was granted includes approximately 40 miles of eight-inch pipeline from a point in Baldwin County, Ala., to Container corporation's plant, plus metering and regulating stations and appurtenant facilities.—V. 185, p. 1201.

United States Rubber Co.—Unit Continues Expansion

The company's Naugatuck Chemical division announced on April 10 the completion of one expansion program and the start of another. Cost of both programs will total more than \$9,000,000.

Production of Paracril, an oil-resistant synthetic rubber, has been increased 60% at the division's Baton Rouge, La., plant at a cost of approximately \$2,000,000, said George R. Vila, Vice-President and General Manager of Naugatuck Chemical.

Mr. Vila also said that foundations have been laid, and steel will soon rise, for a new chemical plant on a 150-acre site in the Scotts Bluff area of Baton Rouge. Scheduled to be completed in December, this plant will require a total investment of more than \$7,000,000, he said. It will be used to make Kralastic plastic materials employed in pipe, automotive parts and many industrial products.

"This new plant will triple Naugatuck Chemical's production capacity for Kralastic," Mr. Vila said. "When completed it will also give us the capacity to make more than 60,000,000 pounds of plastic and synthetic rubber yearly in Baton Rouge."

Engineering and construction work for the Paracril expansion was done by Nichols Construction Co. of Baton Rouge. Design and engineering for the new plastic plant is being done by Walter Kidde Constructors, Inc. The field construction contract for the plant has been let to Louisiana Industrial Services of Baton Rouge.—V. 185, p. 1563.

United States Steel Corp.—New President Appointed for Export Unit—

The retirement on April 15 of George W. Wolf as President of United States Steel Export Co. and the appointment of William S. Morrison as his successor was announced on April 3 by Clifford F. Hood, President of United States Steel Corp.

Mr. Morrison has been Vice-President, Commercial of the Export company, a U. S. Steel subsidiary, since 1951.—V. 185, p. 764.

Universal Products Co., Inc.—Gross and Net Higher—

Gross income from sales, services, and rentals in 1956 rose 10% to \$11,407,000, from \$10,565,000 in 1955. Net income advanced to \$1,881,000, or \$2.58 per share, from \$1,807,000, or \$2.48 per share, in 1955.

Net income in 1956 would have been \$2,112,000, or \$2.80 per share, said M. Mac Schwebel, President, "had it not been for non-recurring expenses incurred" in the acquisition of the American Totalisator Co. of Baltimore, Md., and the General Register Co. of New York. He estimated "take-over" expenses in these transactions at \$160,000.

He added, that the firm also had written off \$71,000 "of the goodwill factor" that covers primarily the difference between the acquisition costs of these new subsidiaries and their actual book value. Mr. Mac Schwebel pointed out that Universal plans to write off these assets over a 25-year period at \$142,000 a year.—V. 185, p. 1563.

Wabash RR.—To Sell Equipments—

The company intends to receive bids up to noon (EDT) on May 28 for the purchase from it of \$6,615,000 equipment trust certificates.—V. 185, p. 1563.

Western Ry. of Alabama—Earnings—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Ry. operating revenue—	\$338,511	\$692,761
Ry. operating expenses—	298,951	611,029
Net rev. from ry. ops.	\$39,560	\$81,732
Net ry. oper. income—	20,041	74,764

—V. 185, p. 1325.

Western States Life Insurance Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—

The company on April 1 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$4 per share to policyholders issued by either Western States Insurance Co. or Western States Life Insurance Co. Western States Insurance Co., Phoenix, Ariz., is the underwriter. The proceeds are to be used for capital and surplus accounts.

Western Union Telegraph Co.—Manheim on Board—

Paul E. Manheim, a partner in Lehman Brothers and a Vice-President of The Lehman Corp., has been elected a director of Western Union Telegraph Co.

Mr. Manheim is Chairman of the Board of Vertientes-Camaquey Sugar Co., and a director of General Sugar Estates, and Cuban Sugar Plantations, Inc.—V. 185, p. 1682.

Wrigley Properties, Inc.—Stock Offered—The common stockholders and certain other security holders of

ACF-Wrigley Stores, Inc., are being offered preferential rights to subscribe for 2,069,159 common shares, at \$2 per share to the extent permitted by state's laws. The offer expires April 25. The offering is underwritten by Allen & Co. and associates.

Wrigley Properties, Inc. was formed by ACF in August, 1956, for the purpose of acquiring, holding and developing real estate sites suitable for location of supermarkets, other types of stores, shopping centers and warehouses.—V. 185, p. 1325.

Yale & Towne Manufacturing Co.—Bookings Up—Long-Term Financing Planned—

During the first quarter of 1957 company booked incoming business at a higher rate than during the comparable period last year, it was reported on April 11 by Gilbert W. Chapman, President.

Mr. Chapman also indicated that net earnings for the first three months of this year while not yet available, will be about the same as during the comparable three months of last year. Yale & Towne ended 1956 with record earnings and sales.

Mr. Chapman said "During March we experienced a seasonal pickup in business which confirmed our expectations, and more importantly, indicated that the markets for our products are firm."

Mr. Chapman reviewed Yale & Towne's 1957 expansion program which includes the completion of three new plants in the United States, the enlargement of six existing plants here and abroad, and the integration in the company's operation of two new businesses acquired this year.

He explained that "This tremendous current growth which involves all of the company's divisions, products, plants and market activities will require us to seek additional capital funds."

"Very shortly," he added, "we expect to start negotiations to arrange necessary long-term financing."—V. 185, p. 1682.

(B. G.) Young & Sons, Inc., Johnson City, Tenn.—Files With Securities and Exchange Commission—

The corporation on March 29 filed a letter of notification with the SEC covering 12,500 shares of first preferred stock to be offered at par (\$20 per share), without underwriting. The proceeds are to be used for working capital.

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Dale County (P. O. Ozark), Ala.

Warrant Sale—An issue of \$300,000 State gasoline tax anticipation warrants was sold to Thornton, Mohr & Farish, and Sterne, Agee & Leach, jointly, as 3s. Due on April 1 from 1961 to 1963 inclusive. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Decatur Housing Authority, Ala.

Note Sale—The \$623,000 preliminary loan notes offered April 9 were awarded to the Chemical Corn Exchange Bank, at 2.12% interest, plus a premium of \$13.

Howard College (P. O. Birmingham), Ala.

Bond Offering—President Harwell G. Davis will receive sealed bids until 11 a.m. (CST) on April 25 for the purchase of \$2,150,000 non-tax exempt dormitory bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the principal office of the Trustee or, at the option of the holder, at the Hanover Bank, of New York City. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Arizona State College (P. O. Flagstaff), Ariz.

Bond Offering—Secretary Lynn M. Laney announces that the Board of Regents will receive sealed bids until noon (MST) on April 26 for the purchase of \$500,000 dormitory bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Principal and interest (A-O) payable at the

Valley National Bank of Phoenix, Flagstaff branch, or at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Bids will be received and considered only on the following basis:

- (1) For all maturities in the years 1959 through 1971.
- (2) For all maturities in the years 1972 through 1986.
- (3) For all maturities in the years 1987 through 1996.
- (4) For the entire issue.

Navajo County Sch. District No. 8 (P. O. Holbrook), Ariz.

Bond Offering—Dorothy J. Leavitt, Clerk of the Board of County Supervisors, will receive sealed bids until 11:30 a.m. (MST) on April 22 for the purchase of \$29,000 school improvement bonds. Dated May 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

ARKANSAS

Little Rock, Ark.

Bond Offering—Huston Burford, Chairman of the Board of Commissioners, will receive sealed bids until 1 p.m. (CST) on April 29 for the purchase of \$9,585,000 water revenue bonds. Dated Aug. 1, 1956. Due on Feb. 1 from 1960 to 1988 inclusive. Callable beginning Feb. 1, 1964. Principal and interest (F-A) payable at the First National Bank, Little Rock, or at the Guaranty Trust Co., New York City. Legality approved by

Mitchell, Pershing, Shetterly & Mitchell, of New York City, and Mehaffy, Smith & Williams, of Little Rock.

CALIFORNIA

Bassett Sch. District, Los Angeles County, Calif.

Bond Sale—The \$70,000 building bonds offered April 9—v. 185, p. 1434—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/4s, at a price of 100.52, a basis of about 4.18.

Bloomfield 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. (PDST) on April 30 for the purchase of \$80,000 building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Carmenita School District, Los Angeles County, Calif.

Bond Sale—The \$111,000 school bonds offered April 9—v. 185, p. 1434—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4 1/4s, at a price of 101.09, a basis of about 4.12%.

Cotati School District, Sonoma County, Calif.

Bond Sale—The \$114,000 school bonds offered April 9 were awarded to the Union Safe Deposit Bank of Stockton.

Dated April 15, 1957. Due on April 15 from 1958 to 1982 inclusive. Principal and interest (A-O)

payable at the County Treasurer's office.

El Monte, Calif.

Bond Offering—Ruth Bruton, City Clerk, will receive sealed bids until 8 p.m. (CDST) on May 6 for the purchase of \$100,000 general obligation off-street parking bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the City's fiscal agency in New York City, Chicago or Los Angeles. Legality approved by O'Melveny & Myers, of Los Angeles.

Huntington Beach Union High Sch. Dist., Orange County, Calif.

Bond Offering Postponed—L. B. Wallace, County Clerk, advises that the proposed sale on April 23 of \$3,500,000 school building bonds has been indefinitely postponed. A new sale date will be set by the Board of Supervisors.

Long Beach, Calif.

Bond Offering—City Manager S. E. Vickers announces that the City Council will receive sealed bids until 10 a.m. (PDST) on April 30 for the purchase of \$10,200,000 general obligation municipal improvement bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1982 inclusive. Bonds due in 1972 and thereafter are callable as of May 1, 1972. Principal and interest (M-N) payable at the City Treasurer's office, or at any fiscal agency of the City of Los Angeles, San Francisco, Chicago or New York City, at the option of the holder. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Alamitos School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on April 23 for the purchase of \$108,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1979 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles County Sanitation Dist. No. 20 (P. O. Los Angeles), California

Bond Sale—The \$1,540,000 general obligation bonds offered April 9—v. 185, p. 1434—were awarded to a group composed of Security-First National Bank, Los Angeles, Blyth & Co., John Nuveen & Co., R. H. Moulton & Co., William R. Staats & Co., and Barcus, Kindred & Co., as 4 1/2s, at a price of 100.51, a basis of about 4.46%.

Las Virgenes Union School District, Los Angeles County, Calif.

Bond Sale—The \$64,000 building bonds offered April 9—v. 185, p. 1434—were awarded to the Security-First National Bank of Los Angeles, as 4 1/2s, at a price of 101.36, a basis of about 4.33%.

Panama Union School District, Kern County, Calif.

Bond Sale—The \$45,000 building bonds offered April 9—v. 185, p. 1326—were awarded to H. E. Work & Co., as 3 3/8s, at a price of par.

**Penns Grove School District,
Sonoma County, Calif.**

Bond Sale—The \$115,000 building bonds offered April 9 were awarded to the Union Safe Deposit Bank, of Stockton.

Dated April 15, 1957. Due on April 15 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

**San Bernardino 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. (PDST) on April 29 for the purchase of \$600,000 building bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Jose, Calif.

Bond Offering—City Clerk Francis L. Greiner announces that the City Council will receive sealed bids until 11 a.m. (PST) on April 24 for the purchase of \$1,750,000 municipal improvement, series B bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the Fiscal Agency of the City in New York City, at the holder's option. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**San Ysidro 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 April 23 for the purchase of \$83,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

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

Bond Offering—Waldo J. Smith, County Clerk, will receive sealed bids at his office of Yreka, until 10 a.m. (CDST) on April 30 for the purchase of \$1,150,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Thermalito Irrigation Dist. (P. O.
Oroville), Butte County, Calif.**

Bond Offering—Bernice E. Cook, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on April 18 for the purchase of \$235,000 irrigation, 3rd issue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1981 inclusive. Bonds due in 1977 and thereafter are callable as of July 1, 1966. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Washington Twp. Hospital District,
Alameda County, Calif.**

Bond Offering—Secretary M. F. Silva announces that the Board of Directors will receive sealed bids at his office in Oakland until 8 p.m. (PDST) on May 1 for the purchase of \$1,500,000 hospital bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO**Arapahoe County School District
No. 1 (P. O. Englewood), Colo.**

Bond Sale—The \$1,900,000 general obligation school building bonds offered April 8—v. 185, p. 1564—were awarded to a group composed of Northern Trust Co., of Chicago, Mercantile Trust Company, of St. Louis, Stern Brothers & Co., Bosworth, Sullivan & Co., Peters, Writer & Christensen, Coughlin & Co., Garrett-Bromfield & Co., and J. K. Mullen Investment Co. at a price of 100.002; a net interest cost of about 3.81%, as follows:

\$360,000 4s. Due on May 1 from 1958 to 1965 inclusive.
120,000 3½s. Due on May 1, 1966 and 1967.
1,420,000 3.80s. Due on May 1 from 1968 to 1973 inclusive.

**Regis College (P. O. Denver),
Colorado**

Bond Offering—Rev. Richard F. Ryan, S. J., President of the Board of Trustees, will receive sealed bids until 4 p.m. (MST) on April 29 for the purchase of \$920,000 non-tax-exempt dormitory and student center revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

CONNECTICUT**Simsbury (P. O. Simsbury), Conn.**

Bond Sale—The \$250,000 school bonds offered April 9—v. 185, p. 1684—were awarded to Rand & Co., as 2.90s, at a price of 100.07, a basis of about 2.89%.

FLORIDA**Flagler County Special Tax School
District No. 1 (P. O. Bunnell),
Florida**

Bond Sale—The \$366,000 building bonds offered April 9—v. 185, p. 1203—were awarded to the Florida National Bank of Jacksonville.

Fort Pierce, Fla.

Bonds Not Sold—No bids were submitted for the \$200,000 municipal parking revenue bonds offered April 8—v. 185, p. 1564.

**Jacksonville Expressway Authority,
Florida**

Bond Sale—The Authority on April 9 accepted the offer of a 157-member underwriting group managed jointly by Smith, Barney & Co., and Pierce, Carrison & Wulbern, Inc., for the purchase of \$70,000,000 revenue bonds, as follows:

\$60,000,000 4¼% bonds. Due July 1, 1992. Callable beginning July 1, 1960.
10,000,000 bonds, consisting of \$1,600,000 3½s, due on July 1 from 1961 to 1967 inclusive; \$2,200,000 3.90s, due on July 1 from 1968 to 1971 inclusive; and \$6,200,000 4s, due on July 1 from 1972 to 1977 inclusive.

The bonds are dated Jan. 1, 1957 and were re-offered to investors, as follows: the \$60,000,000 terms at a price of 99½ and accrued interest, to yield about 4.28%; the \$10,000,000 series were scaled from a yield of 3.20% to 4%.

Of the net proceeds from the sale of the bonds, \$23,700,000 will be applied to retirement of all of the Expressway's outstanding revenue bonds, and the balance of the funds will be used to finance construction of extensions to the present Expressway, first opened to traffic in 1953. The primary extensions, which include construction of a third toll bridge, will be largely completed and placed in operation by July 1, 1959, and the entire project is scheduled for completion by July 1, 1960. The State Road Department is contributing a total of over \$17,000,000 to the cost of construction and, in addition will operate and maintain the entire Expressway. Principal Expressway routes are parts

of the Federal System of Interstate Highways.

The bonds will be payable from toll bridge receipts and gasoline tax funds. Earnings available for debt service in the past year were more than sufficient to pay interest on the bonds. It is estimated that revenues from these sources available for debt service on the bonds just offered will amount to \$4,570,000 in the fiscal year 1960-1961, with an annual increase thereafter to \$8,180,000 beginning in the fiscal year 1979-80. Debt service according to projections, will be earned 1.50 times in the 1960-61 fiscal year and up to more than 1.80 times in later years, averaging 1.70 times over the life of the bonds.

Interest on the bonds is exempt from all present Federal income taxes.

The bonds will be redeemable in part prior to maturity by operation of a bond redemption fund on or after July 1, 1960 at prices ranging from 103% to 100%. The bonds also may be redeemed as a whole on or after July 1, 1967 at prices ranging from 104% to 100%.

Major participants in the offering are:

Blyth & Co., Inc.; The First Boston Corporation; Halsey, Stuart & Co., Inc.; Harriman Ripley & Co. Incorporated; Kuhn, Loeb & Co.; Lehman Brothers; Drexel & Co.; Eastman Dillon, Union Securities & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Salomon Bros. & Hutzler.

White, Weld & Co.; B. J. Van Ingen & Co., Inc.; Equitable Securities Corporation; Phelps, Fenn & Co.; Leedy Wheeler & Allemen, Inc.; A. C. Allyn and Company Incorporated; Bear, Stearns & Co.; Alex. Brown & Sons; C. J. Devine & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.

Reynolds & Co.; Shields & Company; Stone & Webster Securities Corporation; Hornblower & Weeks; Childress and Company; Estabrook & Co.; Ira Haupt & Co.; Hemphill, Noyes & Co.; Dean Witter & Co.; Bacon, Stevenson & Co.; A. G. Becker & Co. Incorporated; Blair & Co. Incorporated.

R. S. Dickson & Company Incorporated; W. H. Morton & Co. Incorporated; L. F. Rothschild & Co.; F. S. Smithers & Co.; Weedon & Co. Incorporated; Wood, Struthers & Co.; American Securities Corporation; Braun, Bosworth & Co., Incorporated; Clark, Dodge & Co.

F. W. Craigie & Co.; Dick & Merle-Smith; Dominick & Dominick; Francis I. duPont & Co.; First of Michigan Corporation; Geo. B. Gibbons & Company; Incorporated; W. E. Hutton & Co.; Kean, Taylor & Co.; Lee Higginson Corporation.

The Robinson-Humphrey Company, Inc.; Roosevelt & Cross, Incorporated; Schoellkopf, Hutton & Pomeroy, Inc.; Shearson, Hammill & Co.; Stifel, Nicolaus & Co., Inc.; Tripp & Co., Inc.; G. H. Walker & Co.

Pensacola, Fla.

Certificate Sale—The \$1,800,000 certificates offered April 10—v. 185, p. 1327—were awarded as follows:

\$1,000,000 water revenue certificates to a group composed of Ira Haupt & Co., Hayden, Stone & Co., Goodbody & Co., and Rand & Co., at a price of 100.005, a net interest cost of about 3.54%, as follows: \$238,000 5s, due on Nov. 1 from 1958 to 1963 inclusive; \$183,000 3½s, due on Nov. 1 from 1964 to 1967 inclusive; and \$579,000 3.40s, due on Nov. 1 from 1968 to 1977 inclusive.

800,000 gas revenue certificates to a group composed of B. J. Van Ingen & Co., Inc. Bacon,

Stevenson & Co., Clement A. Evans & Co., and H. V. Sattley & Co., at a price of 100.05, a net interest cost of about 4.19%, as follows: \$642,000 4½s, due on April 1 from 1958 to 1974 inclusive; and \$158,000 4.10s, due on April 1 from 1975 to 1977 inclusive.

GEORGIA**University System Bldg. Authority
(P. O. Atlanta), Ga.**

Bond Offering—B. E. Thrasher, Jr., Chairman, will receive sealed bids until noon (EST) on April 24 for the purchase of \$12,000,000 revenue bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1967. Principal and interest (M-N) payable at the First National Bank, Atlanta, or at the Fiscal Agency in New York City. Legality approved by Bird & Howell, of Atlanta.

HAWAII**Hawaii (Territory of)**

Bond Offering—First Deputy Territorial Treasurer H. H. Adams, announces that sealed bids will be received at the Bankers Trust Company, 46 Wall Street, New York City, until May 14 for the purchase of \$14,000,000 public improvement, series A, issue of 1957 bonds. Dated May 15, 1957. Due on May 15 from 1960 to 1977 inclusive.

IDAHO**Jerome City, Idaho**

Bond Sale—The \$375,000 water revenue bonds offered March 19—v. 185, p. 1093—were awarded to Blyth & Co., Inc.

ILLINOIS**Bureau and Lee Counties Com-
munity School District No. 12
(P. O. Van Orin), Ill.**

Bond Offering—Leola Jackson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$140,000 school building bonds. Dated May 1, 1957. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the Board and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

**Cass, Morgan, Menard and Sangamon
Counties Community Unit Sch.
District No. 212 (P. O. Ashland),
Illinois**

Bond Offering—Vernon L. Edwards, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (CST) on April 24 for the purchase of \$395,000 school building bonds. Dated May 1, 1957. Due on Dec. 1 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the Board and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Chicago, Ill.

Bond Sale—A syndicate headed by Blyth & Co., Inc., and John W. Clarke & Co., purchased at negotiated sale on April 10 an issue of \$13,000,000 Calumet Skyway toll bridge revenue bonds as 4½s, at a price of 97, a basis of about 4.454%. Dated Jan. 1, 1955. Due Jan. 1, 1995. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Other members of the syndicate: A. C. Allyn & Co., Drexel & Co., Eastman Dillon, Union Securities & Co., the First Boston Corp., Goldman, Sachs & Co., Harriman Ripley & Co., Kidder Peabody & Co., Lehman Brothers, Merrill Lynch, Pierce, Fenner & Beane, John Nuveen & Co., Smith, Barney & Co., B. J. Van Ingen & Co., White, Weld & Co., Bear, Stearns & Co.

Alex Brown & Sons, C. J. Devine & Co., F. S. Moseley & Co., Salomon Bros. & Hutzler, A. G.

Becker & Co., Inc., Central Republic Company, Hemphill, Noyes & Co., Hornblower & Weeks, Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., Bacon, Whipple & Co., Blair & Co., Inc., William Blair & Co.

Braun, Bosworth & Co., Inc., First of Michigan Corporation, The Illinois Company, Reynolds & Co., Stifel, Nicolaus & Co., Inc., Blunt, Ellis & Simmons, Julien Collins & Co., Lee Higginson Corp., Dean Witter & Co., American Securities Corp., Bache & Co., R. S. Dickson & Co., The Ohio Company, Robinson-Humphrey Co., Inc., L. F. Rothschild & Co., Shearson, Hammill & Co., Weedon & Co., Barcus, Kindred & Co.

H. M. Byllesby & Co., Inc., Farwell, Chapman & Co., Mullaney, Wells & Co., Inc., M. B. Vick & Co., E. Ray Allen & Co., Inc., Burns, Corbett & Pickard, Inc., Childs & Co., McCormick & Co., Nongard & Co., Rodman & Renshaw, Ballman & Main, Allan Blair & Co., Channer Securities Co., Cruttenden, Podesta & Co., Doyle, O'Connor & Co., McMaster Hutchinson & Co., and F. S. Yantis & Co.

**Cook County School District No. 84
(P. O. Franklin Park), Ill.**

Bond Sale—The \$890,000 building bonds offered April 8 were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, H. C. Speer & Sons Co., and Stifel, Nicolaus & Co., as 4s, Dated April 1, 1957. Due on Oct. 1 from 1958 to 1976 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**Cook County School District No.
211 (P. O. Palatine), Ill.**

Bond Sale—The \$335,000 building bonds offered April 9 were awarded to Julien Collins & Co. Dated April 1, 1957. Due on Dec. 1 from 1959 to 1976, inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lansing, Illinois

Bond Offering—Dorothy Werwick, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 17 for the purchase of \$895,000 water works and sewerage revenue bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1964 to 1993 inclusive. Bonds due in 1978 and thereafter are callable as of Jan. 1, 1977. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

**Metropolitan Sanitary District of
Greater Chicago (P. O. Chicago),
Illinois**

Bond Sale—The issue of \$2,000,000 Calumet-Sag-Navigation Project improvement (unlimited tax) bonds offered April 11, were awarded to a group composed of First National Bank, Harris Trust & Savings Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., City National Bank & Trust Co., and American National Bank, all of Chicago, as 3½s, at a price of 100.31, a basis of about 3.09%. Dated May 1, 1957. Due on Jan. 1 from 1959 to 1977, inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Ogle County Community High Sch.
Dist. No. 213 (P. O. Stillman
Valley), Ill.**

Bond Offering—Stanley Hamberg, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 17 for the purchase of \$560,000 school building bonds. Dated May 1, 1957. Due on Dec. 1 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at a banking institution mutually satisfactory to the Board and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Quincy College and Seminary Corporation (P. O. Quincy), Ill.

Bond Offering—Ronin Hartke, Treasurer, will receive sealed bids until 10 a.m. (CST) on April 22 for the purchase of \$600,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1956. Due on April 1 from 1959 to 1966 inclusive. Legality approved by Dallstream, Schiff, Hardin, Waite & Dorschel, of Chicago.

INDIANA**Anderson, Ind.**

Bond Sale—The \$3,678,000 water works revenue bonds offered April 4—v. 185, p. 1327—were awarded to a group composed of John Nuveen & Co., A. C. Allyn & Co., Dean Witter & Co., Equitable Securities Corp., Ira Haupt & Co., Raffensperger, Hughes & Co., First of Michigan Corporation, Wm. Blair & Co., Wm. J. Mericka & Co., Mullaney, Wells & Co., Rand & Co., and Wachob-Bender Corp., at a price of 100.006, a net interest cost of about 3.90%, as follows:

\$445,000 5s. Due on Dec. 1 from 1958 to 1966 inclusive.
3,233,000 3½s. Due on Dec. 1 from 1967 to 1992 inclusive.

Note—The foregoing supersedes the report published in our issue of April 8—v. 185, p. 1684.

Indianapolis, Ind.

Bond Offering—Charles H. Boswell, City Controller, will receive sealed bids until 10 a.m. (CST) on April 18 for the purchase of \$900,000 sewer bonds. Dated April 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Interest J-D.

Indianapolis School City, Ind.

Warrant Sale—The \$2,100,000 time warrants offered March 14—v. 185, p. 1094—were awarded to a group composed of the American Fletcher National Bank, Indiana National Bank, and Merchants National Bank & Trust Co., all of Indianapolis, at 2.25% interest.

Owen Twp. (P. O. Folsomville), Indiana

Bond Offering—Joe Miles, Township Trustee, will receive sealed bids until 7 p.m. (CST) on April 24 for the purchase of \$66,000 bonds, as follows:

\$33,000 School Township bonds. Due semi-annually from July 1, 1958 to July 1, 1962 inclusive.

\$33,000 Civil Township bonds. Due semi-annually from July 1, 1958 to July 1, 1962 inclusive.

Dated April 1, 1957. Principal and interest payable at the Peoples Trust & Savings Bank, Boonville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Rockcreek School Township (P. O. Elizabethtown), Ind.

Bond Sale—The \$39,000 school building bonds offered April 5—v. 185, p. 1565—were awarded to the Madison Bank & Trust Company, of Madison, at 4½s.

IOWA**Des Moines, Iowa**

Bond Offering—Walter Brick, City Clerk, will receive sealed bids until 9 a.m. (CST) on April 29 for the purchase of \$1,000,000 sewer bonds. Dated May 1, 1957. Due on Nov. 1 from 1960 to 1976 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Dickinson County (P. O. Spirit Lake), Iowa

Bond Offering—Richard J. Fiechman, County Treasurer, will receive sealed and oral bids until 10 a.m. (CST) on April 25 for the purchase of \$200,000 public hospital bonds. Dated May 1, 1957. Due on Nov. 1 from 1957 to 1966 inclusive.

LeMars Independent Sch. District, Iowa

Bond Sale—The \$310,000 building bonds offered April 10—v. 185, p. 1684—were awarded to the Northern Trust Co., Chicago, at a price of 100.04, a net interest cost of about 3.26%, as follows:

\$77,000 4s. Due on Nov. 1 from 1958 to 1965 inclusive.
53,000 3s. Due on Nov. 1 from 1966 to 1970 inclusive.
118,000 3.20s. Due on Nov. 1 from 1971 to 1974 inclusive.
62,000 3½s. Due on Nov. 1, 1975 and 1976.

Muscatine Bridge Commission (P. O. Muscatine), Iowa

Bond Offering—George J. Volger, Secretary, will receive sealed bids until 11 a.m. (CST) on May 8 for the purchase of \$1,050,000 bridge revenue bonds. Dated May 1, 1957. Due on July 1, 1967. The bonds are to be callable in part by lot from revenues in the sinking fund in excess of the interest reserve for two years on any interest payment date on or after July 1, 1958, at the par value thereof plus a premium of 5% during the years 1958 to 1962, inclusive, and decreasing thereafter in the amount of one-quarter of one per cent on each subsequent interest paying date. The bonds will be callable also as a whole on any date on or after July 1, 1962, at par and accrued interest and a premium of 5%. Principal and interest (J-J) payable at the office of the Trustee, a bank or trust company in Chicago designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Waterloo, Iowa

Bond Offering—Alvin C. Schmanski, City Clerk, will receive sealed bids until 11 a.m. (CST) on April 23 for the purchase of \$1,600,000 motor vehicle parking facilities revenue bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1983 inclusive. Bonds due in 1970 and thereafter are callable as of Jan. 1, 1969. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KANSAS**Montgomery County School District No. 3 (P. O. Coffeyville), Kansas**

Bond Offering—Wanda Oden, Clerk of Board of Education, will receive sealed bids until 11 a.m. (CST) on May 7 for the purchase of \$650,000 building bonds.

Wichita, Kansas

Bond Offering—Ralph Wulz, Director of Finance, will receive sealed bids until 9 a.m. (CST) on April 16 for the purchase of \$8,501,708.44 general obligation bonds, as follows:

\$2,727,887.71 internal improvement sewer bonds. Due on May 1 from 1958 to 1977 inclusive.

\$47,480.26 internal improvement street opening bonds. Due on May 1 from 1958 to 1977 inclusive.

\$5,226,340.47 internal improvement paving, sewer and street opening bonds. Due on May 1 from 1958 to 1967 inclusive.

Dated May 1, 1957. Principal and interest (M-N) payable at the State Fiscal Agency, Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Wyandott County (P. O. Kansas City), Kansas

Bond Sale—An issue of \$492,415.27 bonds was sold to a group composed of Halsey, Stuart & Co., Inc., Soden Investment Co., and Zahner & Co., at a price of 100.07, a net interest cost of about 2.87%, as follows:

\$202,415.27 3s. Due on Feb. 1 from 1958 to 1962 inclusive.
205,000 2½s. Due on Feb. 1 from 1963 to 1967 inclusive.

85,000 3s. Due on Feb. 1 from 1968 to 1977 inclusive.

Dated April 1, 1957. Interest F-A. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY**Bourbon County (P. O. Paris), Ky.**

Bond Sale—An issue of \$380,000 school building revenue bonds was sold to a group composed of the Bankers Bond Co., Stein Bros. & Boyce, Russell Long & Co., Fox, Reusch & Co., and Edward G. Taylor & Company.

Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at the Peoples Deposit Bank and Trust Company, of Paris. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Catlettsburg, Ky.

Bond Offering—Strother Wellman, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 15 for the purchase of \$27,000 refunding bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1971 inclusive. The bonds are subject to prior redemption. Principal and interest (F-A) payable at the Kentucky - Farmers Bank, Catlettsburg.

Harlan County (P. O. Harlan), Ky.

Bond Sale—The \$301,000 building bonds offered April 10—were awarded to F. L. Dupree & Co., Walter, Woody & Heimerdinger, Inc., Chas. A. Hirsch & Co., and W. C. Thornburgh Co., at a price of par, a net interest cost of about 4.63%, as follows:

\$90,000 4½s. Due on April 1 from 1958 to 1965 inclusive.

75,000 4½s. Due on April 1 from 1966 to 1970 inclusive.

136,000 4½s. Due on April 1 from 1971 to 1977 inclusive.

The bonds are dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Callable in inverse order beginning April 1, 1962. Principal and interest (A-O) payable at the Bank of Harlan, in Harlan. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Powell County (P. O. Stanton), Ky.

Bond Sale—The \$125,000 school building bonds offered April 10 were awarded to Russell Long & Co., and Magnus & Co., jointly.

The bonds are dated April 1, 1957. Due on April 1 from 1959 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at the First National Bank & Trust Co., Lexington. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA**Homer, La.**

Bond Sale—The \$150,000 industrial inducement bonds offered April 9—v. 185, p. 1203—were awarded to Barrow, Leary & Co.

Jefferson Parish (P. O. Gretna), Louisiana

Certificates Not Sold—Bids for the \$370,658 street paving certificates offered April 10—v. 185, p. 1565—were rejected.

New Iberia, La.

Bond Sale—The \$1,850,000 various purposes bonds offered April 10—v. 185, p. 1436—were awarded to a group headed by Scharff & Jones, Inc., at a price of par, a net interest cost of about 3.99%, as follows:

\$341,000 4s. Due on May 1 from 1960 to 1967 inclusive.

537,000 3½s. Due on May 1 from 1968 to 1976 inclusive.

972,000 4s. Due on May 1 from 1977 to 1987 inclusive.

The bonds bear additional interest of 0.75% for 1½ years.

Rapides Parish Road District No. 36 (P. O. Alexandria), La.

Bond Sale—The \$130,000 public improvement bonds offered April 9—v. 185, p. 1328—were awarded to Barrow, Leary & Co.

MAINE**Lewiston, Me.**

Note Offering—Adrien O. Antcliff, City Treasurer, will receive sealed bids until 7 p.m. (EST) on April 15 for the purchase of \$500,000 notes, as follows:

\$300,000 notes. Due Nov. 1, 1957.
200,000 notes. Due Dec. 2, 1957.

The notes are dated April 18, 1957.

Additional Offering—Bids will be received until April 29 for the purchase of \$390,000 school additions and bridge bonds.

MASSACHUSETTS**Attleboro, Mass.**

Note Sale—An issue of \$300,000 temporary loan notes was sold to the National Shawmut Bank, of Boston, at 1.96% discount.

The notes are dated April 5, 1957. Due on Nov. 29, 1957. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Boston, Mass.

Note Sale—The \$5,000,000 temporary loan notes offered April 8—v. 185, p. 1685—were awarded to a group composed of Halsey, Stuart & Co., Inc., First National City Bank, of New York City, and the National Shawmut Bank, of Boston, at 2.48% interest.

Bristol County (P. O. Taunton), Massachusetts

Note Sale—An issue of \$300,000 tuberculosis hospital maintenance loan notes was sold to the Bristol County Trust Company, at 2.10% discount.

The notes are dated April 5, 1957. Due on April 1, 1958. Payable at the National Shawmut Bank of Boston.

Brockton, Mass.

Note Sale—An issue of \$500,000 tax anticipation notes was sold to the National Shawmut Bank of Boston, at 2.00% discount.

The sale consisted of:

\$75,000 water loan bonds. Due on May 1 from 1958 to 1962 inclusive.

125,000 water loan bonds. Due on May 1 from 1958 to 1967 inclusive.

Dated May 1, 1957. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Essex County (P. O. Salem), Mass.

Note Sale—The \$75,000 Industrial Farm notes offered April 9 were awarded at 2% discount, as follows: \$50,000 to Merchants National Bank of Salem, and \$25,000 to Beverly Trust Co., Beverly.

The notes are dated April 10, 1957. Due on April 1, 1958. Principal and interest payable at the Merchants National Bank, of Salem, or at the National Bank of Boston.

Hampden County (P. O. Springfield), Mass.

Note Sale—The \$500,000 notes offered April 10—v. 185, p. 1685—were awarded to the Third National Bank of Springfield, at 1.95% discount, plus a premium of \$6.

The notes are dated April 10, 1957. Due on April 1 from 1958.

Lowell, Mass.

Bond Offering—J. Russell Harrington, City Treasurer, will receive sealed bids at the Union National Bank of Lowell, until 11 a.m. (EST) on April 17 for the purchase of \$175,000 bonds, as follows:

\$100,000 water main bonds. Due

on April 1 from 1958 to 1967 inclusive.

75,000 water departmental equipment bonds. Due on April 1 from 1958 to 1962 inclusive.

The bonds are dated April 1, 1957. Principal and interest payable at the Union National Bank of Lowell, or at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 16 for the purchase of \$400,000 bonds, as follows:

\$100,000 street bonds. Due on May 1 from 1958 to 1962 inclusive.

75,000 sewer bonds. Due on May 1 from 1958 to 1967 inclusive.

225,000 public parking bonds. Due on May 1 from 1958 to 1977 inclusive.

The bonds are dated May 1, 1957. Principal and interest payable at the First National Bank of Boston, or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until noon (EST) on April 15 for the purchase of \$800,000 notes. Due Nov. 8, 1957.

Malden, Mass.

Bond Offering—J. Howard Hughes, City Treasurer, will receive sealed bids c/o the National Shawmut Bank, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on April 16 for the purchase of \$150,000 public parking bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$350,000 notes offered April 9—v. 185, p. 1685—were awarded to the Rockland-Atlas National Bank of Boston, at 1.97% discount.

Sharon, Mass.

Bond Offering—Maurice F. Kelley, Town Treasurer, will receive sealed bids at the First National Bank of Boston, 45 Milk Street, Boston, until 11:30 a.m. (EST) on April 17 for the purchase of \$790,000 school project bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Offering—William J. Reynolds, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 16 for the purchase of \$500,000 notes. Dated April 16, 1957. Due Nov. 1, 1957.

MICHIGAN**Berkley School District, Mich.**

Bond Sale—The \$750,000 building bonds offered April 8—v. 185, p. 1566—were awarded to a group composed of Harriman Ripley & Co., Inc., Halsey, Stuart & Co., Inc., and Blyth & Co., Inc., at a price of 100.01, a net interest cost of about 3.67%, as follows:

\$195,000 4½s. Due on Jan. 1 from 1959 to 1967 inclusive.

345,000 4½s. Due on Jan. 1 from 1968 to 1978 inclusive.

210,000 3½s. Due on Jan. 1 from 1979 to 1983 inclusive.

Clawson School District, Mich.

Bond Sale—The \$250,000 building and site bonds offered April 9—v. 185, p. 1566—were awarded to the First of Michigan Corp.

Detroit, Mich.

Bond Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 16 for the purchase of \$600,000 Motor Vehicle Highway Fund, Series 57-B bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the current official bank of the City in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ironwood, Mich.

Note Sale—The \$100,000 tax anticipation notes offered April 3—v. 185, p. 1566—were awarded to the National Metals Bank, and the Gogebic National Bank, jointly, at 3½% interest.

Michigan Center School District, Michigan

Bond Sale—The \$1,000,000 building bonds offered April 9—v. 185, p. 1566—were awarded to a group composed of First of Michigan Corp., Harriman Ripley & Co., Inc., Stranahan, Harris & Co., Bache & Co., and J. M. Dain & Co., at a price of 100.006, a net interest cost of about 3.92%, as follows:

\$275,000 4s. Due on June 1 from 1958 to 1967 inclusive.
305,000 3½s. Due on June 1 from 1968 to 1975 inclusive.
420,000 4s. Due on June 1 from 1976 to 1983 inclusive.

Michigan (State of)

Bond Sale—The \$25,000,000 Limited Access Highway Dedicated Tax (Northwestern Expressway) bonds offered April 9—v. 185, p. 1437—were awarded to a syndicate managed jointly by Blyth & Co., Inc., Halsey, Stuart & Co., Inc., and First of Michigan Corp., at a price of 100.007, a net interest cost of about 3.14%, as follows:

\$5,995,000 4s. Due on May 1 from 1958 to 1964 inclusive.

3,585,000 3½s. Due on May 1 from 1965 to 1967 inclusive.

15,420,000 3s. Due on May 1 from 1968 to 1977 inclusive.

The bonds, which are rated A-a by Moody's and A-1 by Standard & Poor's, are being issued to provide funds to pay part of the cost of completion of a toll-free limited access highway being constructed in Oakland and Livingston Counties, known as the Northwestern Expressway. The total cost of this highway as now proposed is estimated to be \$37,000,000, and it is estimated that, with the application of Federal aid and current motor vehicle revenues, the proceeds of this sale will be sufficient to complete the entire expressway. The bonds are not a general obligation of the State but are payable solely from the proceeds of taxes imposed by the State upon gasoline or other motor fuels and on motor vehicles registered in the State.

Among those associated with Blyth & Co., Inc., Halsey, Stuart & Co., Inc., and The First of Michigan Corporation in the offering are: Eastman Dillon, Union Securities Corporation; Glore, Forgan & Co.; Kuhn, Loeb & Co.; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler, and Shields & Co.

Olivet Community Sch. Dist., Mich.

Bond Sale—The \$275,000 school building bonds offered April 4—v. 185, p. 1566—were awarded to the First of Michigan Corporation, at a price of 100.07, a net interest cost of about 3.47%, as follows:

\$95,000 4s. Due on April 1 from 1958 to 1965 inclusive.

140,000 3½s. Due on April 1 from 1966 to 1973 inclusive.

20,000 3s. Due on April 1, 1974.

20,000 2½s. Due on April 1, 1975.

Ovid School District, Mich.

Bond Offering—Helen M. Richards, Secretary of the Board of Education, will receive sealed

bids until 8 p.m. (EST) on April 24 for the purchase of \$225,000 building bonds. Dated May 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Port Hope Community Sch. Dist., Michigan

Bond Sale—The \$240,000 building bonds offered April 8—v. 185, p. 1685—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., jointly, at a price of 100.02, a net interest cost of about 4.16%, as follows:

\$204,000 4½s. Due on July 1 from 1958 to 1979 inclusive.

36,000 4s. Due on July 1 from 1980 to 1983 inclusive.

Powers, Mich.

Bond Offering—Leo Pietsch, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 15 for the purchase of \$20,000 motor vehicle highway fund bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tekonsha Community Sch. District, Michigan

Bond Offering—F. J. Chase, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of \$345,000 school building bonds. Dated May 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tuscola County (P. O. Caro), Michigan

Bond Sale—The \$890,000 County Medical Care Facility Building bonds offered April 10—v. 185, p. 1437—were awarded to a group composed of Halsey, Stuart & Co., Inc., Harriman Ripley & Co., Inc., McDonald-Moore & Co., H. V. Sattley & Co., and Friday & Co., at a price of par, a net interest cost of about 3.17%, as follows:

\$175,000 2½s. Due on May 1 from 1958 to 1960 inclusive.

615,000 3½s. Due on May 1 from 1961 to 1968 inclusive.

100,000 3s. Due on May 1, 1969.

MINNESOTA**Benton County Indep. Consol. Sch. Dist. No. 69 (P. O. Rice), Minn.**

Bond Offering—A. J. Rudolph, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 16 for the purchase of \$106,000 school building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1980 inclusive. Bonds due in 1973 and thereafter are callable as of Feb. 1, 1972. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Clay County Indep. School District No. 122 (P. O. Moorhead), Minn.

Bond Offering—C. A. Halmrast, District Clerk, will receive sealed bids until 3 p.m. (CST) on April 30 for the purchase of \$1,120,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1968. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Crow Wing County School District No. 51 (P. O. Crosby), Minn.

Bond Sale—An issue of \$250,000 school building bonds will be sold to the State of Minnesota.

Grant, Stevens and Traverse Counties Joint Indep. Consol. School District No. 3 (P. O. Herman), Minn.

Bond Sale—The \$325,000 building bonds offered April 9—v. 185, p. 1566—were awarded to E. J. Prescott & Co., at a price of par, a net interest cost of about 3.78%, as follows:

\$90,000 3s. Due on Feb. 1 from 1960 to 1965 inclusive.

55,000 3.30s. Due on Feb. 1 from 1966 to 1968 inclusive.

60,000 3.70s. Due on Feb. 1 from 1969 to 1971 inclusive.

120,000 3.90s. Due on Feb. 1 from 1972 to 1977 inclusive.

The bonds bear additional interest of 1½% from Aug. 1, 1957 to Aug. 1, 1958.

Hamline University (P. O. St. Paul), Minn.

Bond Offering—H. V. Neece, Business Manager, will receive sealed bids until 2 p.m. (CST) on May 10 for the purchase of \$250,000 non tax-exempt dormitory revenue bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1996 inclusive. Principal and interest (J-D) payable at the American National Bank, St. Paul, or at the Manufacturers Trust Co., New York City.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn.

Offering Postponed—The offering of \$700,000 school building bonds originally scheduled for April 8—v. 185, p. 1437—has been postponed until April 22.

Lake of the Woods County Indep. Consol. School District No. 111 (P. O. Baudette), Minn.

Bond Offering—Mrs. Kay Wammer, District Clerk, will receive sealed bids until 4 p.m. (CST) on April 29 for the purchase of \$230,000 school building bonds. Dated May 1, 1957. Due on Jan. 1 from 1960 to 1984 inclusive. Bonds due in 1972 and thereafter are callable as of Jan. 1, 1969. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

New Prague, Minn.

Bond Sale—The \$275,000 street improvement bonds offered April 8—v. 185, p. 1437—were awarded to a group composed of Mannheim-Egan, Inc., Caldwell, Phillips & Co., and American National Bank of St. Paul, at a price of par, a net interest cost of about 3.35%, as follows:

\$210,000 3.10s. Due on July 1 from 1959 to 1967 inclusive.

65,000 3½s. Due on July 1 from 1968 to 1972 inclusive.

The bonds bear additional interest of 1.60% from July 1, 1957 to Jan. 1, 1958.

St. Paul, Minn.

Bond Sale—The \$6,663,000 water works and school improvement bonds offered April 10—v. 185, p. 1566—were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, and the Chase Manhattan Bank, New York City, at 2.90s, at a price of 100.14, a basis of about 2.88%.

Other members of the group: C. J. Devine & Co., First National Bank, of Portland, Fidelity Union Trust Co., of Newark, Trust Company of Georgia, Atlanta, Marine Trust Company of Western New York, Buffalo, W. E. Hutton & Co., Reynolds & Co., Baxter & Co., Commerce Trust Co., City National Bank & Trust Co., both of Kansas City, Blunt Ellis & Simmons, Folger, Nolan, Fleming-W. E. Hibbs & Co., Winslow, Cohn & Stetson, Shaughnessy & Co., McMaster Hutchinson & Co.,

Kenower, MacArthur & Co., and J. A. Overton & Co.

Winthrop, Minn.

Bond Offering—L. D. Johnson, City Clerk, will receive sealed bids until 1 p.m. (CST) on April 18 for the purchase of \$295,000 sanitary sewer improvement bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI**Greenwood Municipal Separate School District, Miss.**

Bond Sale—The \$1,000,000 school bonds offered April 9—v. 185, p. 1566—were awarded to White, Hattier & Sanford, as follows:

\$300,000 4s. Due on March 1 from 1958 to 1967 inclusive.

300,000 3½s. Due on March 1 from 1968 to 1974 inclusive.

400,000 3½s. Due on March 1 from 1975 to 1982 inclusive.

Rolling Fork, Miss.

Bond Sale—An issue of \$60,000 water works revenue bonds was sold to M. A. Saunders & Company, of Memphis.

Due serially from 1958 to 1977 inclusive.

Winona, Miss.

Bond Sale—An issue of \$15,000 street improvement bonds was sold to the Bank of Winona, and the Merchants and Farmers Bank of Winona, jointly, as 3½s.

Due serially from 1958 to 1967 inclusive.

MISSOURI**Carthage School District, Mo.**

Bond Sale—The \$680,000 building bonds offered April 9—v. 185, p. 1437—were awarded to George K. Baum & Co., of Kansas City.

Hannibal, Mo.

Bond Offering—Superintendent of Board of Public Works A. L. Seckman announces that bids will be received until 2 p.m. (CST) on April 22 for the purchase of \$600,000 electric and water revenue bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1962 inclusive.

Marion County School District No. 60 (P. O. Hannibal), Mo.

Bond Sale—The \$2,100,000 school bonds offered April 5—v. 185, p. 1567—were awarded to a group composed of the Mercantile Trust Company, of St. Louis, Northern Trust Co., of Chicago, City National Bank & Trust Co., of Kansas City, G. H. Walker & Co., Reinholdt & Gardner, Stix & Co., and I. M. Simon & Co., at a price of 100.0005, a net interest cost of about 3.08%, as follows:

\$805,000 3½s. Due on Feb. 1 from 1958 to 1966 inclusive.

900,000 3s. Due on Feb. 1 from 1967 to 1974 inclusive.

395,000 3½s. Due on Feb. 1 from 1975 to 1977 inclusive.

Ripley County School District No. R-3 (P. O. Doniphan), Mo.

Bond Sale—An issue of \$30,000 4½ building bonds was sold to the First National Bank of Doniphan.

Webster Groves Sch. District, Mo.

Bond Offering—Caroline Barrere, Secretary of the Board of Education, will receive sealed bids until May 8 for the purchase of \$825,000 building bonds.

MONTANA**Fallon County School District No. 12 (P. O. Baker), Mont.**

Bond Sale—The \$100,000 building bonds offered April 10 were awarded to Piper, Jaffray & Hopwood, as 4½s.

Flathead County, Columbia Falls High School District (P. O. Martin City), Mont.

Bond Offering—F. P. Fleming, Clerk of the Board of Trustees, will receive sealed bids until 8

p.m. (MST) on May 14 for the purchase of \$800,000 building bonds. Dated July 1, 1957.

Glasgow, Mont.

Bond Sale—The \$655,000 special improvement district bonds offered April 8—v. 185, p. 1567—were awarded to Grande & Co.

Hill County School District No. 16 (P. O. Havre), Mont.

Bond Offering—Mary I. Ashline, District Clerk, will receive sealed bids until 2 p.m. (MST) on May 7 for the purchase of \$425,000 building bonds. Dated June 1, 1957. (It was originally announced that the sale would be held on April 16.)

NEBRASKA**Nebraska (State of)**

High Court Holds Industrial Bond Legislation Invalid—Ruling in a test case brought on behalf of the City of York, the State Supreme Court declared unconstitutional an act passed by the 1953 State Legislature authorizing local communities to issue revenue bonds to finance construction of buildings to be leased to private companies. The Court held that the law contravened the provision of the State Constitution forbidding the use of the State's credit in behalf of individuals, associations or corporations. This injunction, according to the ruling, is equally applicable in the case of local subdivisions because "they exist at the will of the State," while conceding the absence of general liability of the City for the issue, the decision held nevertheless that "revenue bonds do cast burdens upon the City with reference to their issuance and payment."

Omaha, Neb.

Bond Offering—Franklin E. Dinges, City Comptroller, will receive sealed bids until 10 a.m. (CST) on April 25 for the purchase of \$3,000,000 sewerage revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

NEVADA**Clark County School District (P. O. Las Vegas), Nev.**

Bond Offering—Lauren W. Gibbs, Fiscal Agent, Zions Bank Building, Salt Lake City, Fiscal Agent, will furnish complete details regarding the issue of \$2,000,000 school bonds for which sealed bids will be received until May 6. The bonds, part of the \$10,600,000 authorized last May, will mature from 1958 to 1977 inclusive.

NEW HAMPSHIRE**North Hampton School District, New Hampshire**

Bond Sale—The \$97,000 school bonds offered April 9—v. 185, p. 1686—were awarded to W. E. Hutton & Co., at 4½s, at a price of 100.15, a basis of about 3.23%.

NEW JERSEY**Asbury Park, N. J.**

Bond Sale—The \$386,000 sewer bonds offered April 9—v. 185, p. 1686—were awarded to a group composed of J. B. Hanauer & Co.; John J. Ryan & Co., and Leibelthal & Co., at 4½s, at a price of 100.08, a basis of about 4.36%.

Bridgewater Township School Dist. (P. O. Raritan), N. J.

Bond Offering—Elizabeth Macko, Secretary of the Board of Education, will receive sealed bids until 8:15 p.m. (EST) on April 24 for the purchase of \$3,000,000 school building bonds. Dated May 1, 1957. Due on Nov. 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the Raritan State Bank, Raritan. Legality approved by

Caldwell, Marshall, Trimble & Mitchell, of New York City.

Chatham Twp. Sch. Dist. (P. O. Chatham), N. J.

Bond Offering—Elizabeth Carlson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$140,000 building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1962 inclusive. Principal and interest (J-D) payable at the First Bank & Trust Co., Madison. Legality approved by Hawkins, Delafield & Wood, of New York City.

Elizabeth, N. J.

Bond Offering—Patrick F. McGann, City Comptroller, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$184,000 public improvement and equipment bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the National State Bank of Elizabeth. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Garfield, N. J.

Bond Offering—Joseph J. Novak, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of \$1,888,000 bonds, as follows:

\$1,586,000 school bonds.
100,000 school bonds.
150,000 general improvement bonds.
30,000 water bonds.
22,000 street improvement bonds.

The bonds are dated May 1, 1957. Due on May 1 from 1958 to 1978 inclusive. Principal and interest (M-N) payable at the Garfield Trust Co., Garfield, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Pequanock Twp. School District (P. O. Pompton Plains), N. J.

Bond Offering—Catherine M. Lamoureux, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on May 7 for the purchase of \$1,250,000 school bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1980 inclusive. Principal and interest (J-J) payable at the First National Bank of Butler. Legality approved by Hawkins, Delafield & Wood, of New York City.

West New York, N. J.

Bond Offering—Raymond F. Gabriel, Town Clerk, will receive sealed bids until noon (EST) on April 22 for the purchase of \$394,000 bonds, as follows:

\$278,000 local improvement assessment bonds. Due on May 1 from 1959 to 1967 inclusive.
116,000 general improvement bonds. Due on May 1 from 1958 to 1969 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the Hudson County National Bank, Jersey City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

West Orange School District, N. J.

Bond Offering—L. T. Ericson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on April 30 for the purchase of \$2,742,000 school bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the First National Bank of West Orange. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Dix Hills Fire District (P. O. R. F. D. No. 4, Huntington), New York

Bond Offering—Royal H. Sanders, District Treasurer, will receive sealed bids until 1 p.m. (EST) on April 17 for the purchase of \$81,000 bonds. Dated Dec. 1, 1956. Due on June 1 from 1957 to 1975 inclusive. Principal

and interest (J-D) payable at the Bank of Huntington, Huntington Station. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Evans Fire District (P. O. Derby), New York

Bond Sale—The \$33,000 fire bonds offered April 4—v. 185, p. 1438—were awarded to the Evans National Bank, of Angola, as 3½s, at a price of 100.27, a basis of about 3.44%.

Greenburgh and Mount Pleasant Union Free School District No. 1 (P. O. North Tarrytown), N. Y.

Bond Sale—The \$640,000 building bonds offered April 9—v. 185, p. 1567—were awarded to the Harris Trust & Savings Bank, Chicago, and J. C. Bradford & Co., jointly, as 3.40s, at a price of 100.53, a basis of about 3.35%.

Huntington Union Free Sch. Dist. No. 13 (P. O. West Hills Road, Huntington Station), N. Y.

Bond Offering—Joseph A. DePalma, District Clerk, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$4,967,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1986 inclusive. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Lynbrook, N. Y.

Bond Offering—Bonno Ries, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on April 17 for the purchase of \$136,000 public improvement bonds. Dated Feb. 1, 1957. Due on Aug. 1 from 1957 to 1971 inclusive. Principal and interest (F-A) payable at the Lynbrook National Bank & Trust Co., Lynbrook. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

New York City Housing Authority, New York

Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EST) on April 16 for the purchase of \$20,993,000 temporary loan notes (Issue CXXXII). Dated May 13, 1957. Due on Oct. 28, 1957. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Onondaga County (P. O. Syracuse), N. Y.

Bond Sale—The \$4,420,000 County Sewer (Public Works Commission Sanitary Districts) bonds offered April 9—v. 185, p. 1686—were awarded to a group composed of Harris Trust and Savings Bank, of Chicago; First Boston Corp., Marine Trust Company of Western New York, Buffalo; Stone & Webster Securities Corp., Kenower, MacArthur & Co., and Folger, Nolan, Fleming-W. B. Hibbs & Co., as 2.90s, at a price of 100.92, a basis of about 2.82%.

Oyster Bay Common Sch. District No. 8 (P. O. East Norwich), N. Y.

Bond Offering—Margaret Linke, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 18 for the purchase of \$352,000 building bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1975 inclusive. Bonds due in 1971 and thereafter are callable as of Oct. 1, 1970. Principal and interest (A-O) payable at the Irving Trust Co., New York City, or at the Long Island National Bank, Hicksville. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Pittsford Water Districts Nos. 1 and 2 (P. O. Pittsford), N. Y.

Bond Offering—Edward D. Seward, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$660,000 water bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the Security Trust Co.,

Pittsford. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

Rochester, N. Y.

Note Sale—The bond anticipation and capital notes totaling \$1,295,000 offered April 8—v. 185, p. 1686—were awarded to Salomon Bros. & Hutzler, at 2.09% interest.

Rotterdam (P. O. Schenectady), New York

Bond Sale—The \$127,000 construction bonds offered April 10 v. 185, p. 1686—were awarded to George B. Gibbons & Co., Inc., as 3.60s, at a price of 100.64, a basis of about 3.53%.

Salina (P. O. Liverpool), N. Y.

Bond Sale—The \$560,000 public improvement bonds offered April 9—v. 185, p. 1686—were awarded to a group composed of Marine Trust Co. of Western New York, Buffalo; Blair & Co., Inc., and R. D. White & Co., as 3½s, at a price of 100.51, a basis of about 3.45%.

Sullivan, Lincoln, Cazenovia, Lenox, Manlius and Cicero Central School District No. 1 (P. O. Chittenango), New York

Bond Sale—The \$1,252,000 school building bonds offered April 10—v. 185, p. 1686—were awarded to a group composed of Marine Trust Company of Western New York, Manufacturers and Traders Trust Co., both of Buffalo, Blair & Co., Inc., Roosevelt & Cross, Wood, Struthers & Co., W. H. Morton & Co., Inc., Coffin & Burr, and R. D. White & Co., as 3.60s, at a price of 100.78, a basis of about 3.52%.

Wilna, Champion, Le Ray, Rutland, Denmark, Croghan, and Diana Sch. District No. 1 (P. O. Carthage), New York

Bond Sale—The \$270,000 school bonds offered April 11—v. 185, p. 1686—were awarded to the Marine Trust Co. of Western New York, Buffalo, and Blair & Co., Inc., jointly, as 3.40s, at a price of 100.28, a basis of about 3.36%.

NORTH CAROLINA

Greensboro, N. C.

Bond Sale—The \$3,350,000 bonds offered April 9—v. 185, p. 1567—were awarded to a group composed of Harriman Ripley & Co., Inc., Smith, Barney & Co., Alex. Brown & Sons, Braun, Bosworth & Co., Inc., Baxter & Co., J. C. Bradford & Co., Illinois Company, New York Hanseatic Corp., William Kenny & Ayres, Inc., and Wyllie & Thornhill, at a price of par, a net interest cost of about 2.92%, as follows:

\$350,000 street improvement bonds: \$190,000 6s, due on May 1 from 1958 to 1967 inclusive; \$60,000 2½s, due on May 1 from 1968 to 1970 inclusive; and \$100,000 3s, due on May 1 from 1971 to 1975 inclusive.

500,000 street improvement bonds: \$220,000 6s, due on May 1 from 1960 to 1967 inclusive; \$105,000 2½s, due on May 1 from 1968 to 1970 inclusive; and \$175,000 3s, due on May 1 from 1971 to 1975 inclusive.

1,200,000 water bonds: \$150,000 6s, due on May 1 from 1959 to 1967 inclusive; \$135,000 2½s, due on May 1 from 1968 to 1970 inclusive; \$790,000 3s, due on May 1 from 1971 to 1987 inclusive; and \$125,000 1s, due on May 1 from 1988 to 1990 inclusive.

1,300,000 sanitary sewer bonds: \$180,000 6s, due on May 1 from 1959 to 1967 inclusive; \$130,000 2½s, due on May 1 from 1968 to 1970 inclusive; \$850,000 3s, due on May 1 from 1971 to 1987 inclusive; and \$140,000 1s, due on May 1 from 1988 to 1990 inclusive.

North Carolina (State of)

Note Sale—The \$15,000,000 school plant construction and im-

provement bond anticipation notes offered April 10—v. 185, p. 1687—were awarded to the First Securities Corp., at a net interest cost of 1.946%.

Wayne County (P. O. Goldsboro), 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 April 16 for the purchase of \$100,000 hospital bonds. Dated May 1, 1957. Due serially from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, of New York City, or at the Wachovia Bank & Trust Company, of Raleigh, at the purchaser's option. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

NORTH DAKOTA

Carrington School District, N. Dak.

Bond Sale—The \$84,000 school building bonds offered April 5—v. 185, p. 1330—were awarded to the Foster County State Bank, of Carrington.

OHIO

Amberley, Ohio

Bond Offering—Elsie K. Roush, Village Clerk, will receive sealed bids until noon (EST) on April 26 for the purchase of \$83,000 special assessment sewer improvement bonds. Dated May 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the First National Bank of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Belpre Exempted Village School District, Ohio

Bond Sale—The \$410,000 building and improvement bonds offered April 4—v. 185, p. 1567—were awarded to McDonald & Company, as 4s, at a price of 101.04, a basis of about 3.89%.

Cincinnati City Sch. District, Ohio

Bond Sale—The \$4,000,000 building bonds offered April 8—v. 185, p. 1330—were awarded to a group composed of Glore, Forgan & Co., A. C. Allyn & Co., Ira Haupt & Co., National Bank of Commerce, of Seattle, J. C. Bradford & Co., G. C. Haas & Co., Ernst & Co., Bacon, Whipple & Co., F. S. Yantis & Co., Auchincloss, Parker & Redpath, McDonnell & Co., and Joseph, Mellen & Miller, as 2½s, at a price of 100.11, a basis of about 2.73%.

Cincinnati, Ohio

Bond Offering—J. G. Flick, Director of Finance, will receive sealed bids until 1 p.m. (DST) on May 7 for the purchase of \$15,100,000 bonds, as follows:

\$8,000,000 Expressway, unlimited tax bonds. Due on Nov. 1 from 1958 to 1994 inclusive.

1,000,000 Urban Redevelopment, unlimited tax bonds. Due on Nov. 1 from 1958 to 2007 inclusive.

1,600,000 street, unlimited tax bonds. Due on Nov. 1 from 1958 to 1976 inclusive.

1,200,000 street, unlimited tax bonds. Due on Nov. 1 from 1958 to 1973 inclusive.

1,500,000 sewer, unlimited tax bonds. Due on Nov. 1 from 1958 to 1982 inclusive.

1,600,000 University, unlimited tax bonds. Due on Nov. 1 from 1958 to 1980 inclusive.

200,000 park improvement, limited tax bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

The bonds are dated June 1, 1957. Principal and interest (J-D) payable at the Irving Trust Co., New York City. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cleveland, Ohio

Bond Offering—Edward C. Knuth, Director of Finance, will receive sealed bids until noon (DST) on April 30 for the pur-

chase of \$17,250,000 bonds, as follows:

\$1,000,000 sewage disposal, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

500,000 street opening, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

2,000,000 bridge, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

1,300,000 general sewer, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

700,000 general sewer, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

300,000 Freeway improvement, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

2,500,000 Port Development, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

1,500,000 recreation, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

1,000,000 recreation, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

2,000,000 City Hospital improvement, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

1,600,000 City Hospital and Health Center, unlimited tax bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

500,000 Lakefront Development, unlimited tax bonds. Due on Nov. 1 from 1958 to 1972 inclusive.

1,300,000 City's portion paving, unlimited tax bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

200,000 City's portion paving, unlimited tax bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

100,000 Shade Tree, unlimited tax bonds. Due on Nov. 1 from 1958 to 1967 inclusive.

400,000 public service machine and equipment, limited tax bonds. Due on Nov. 1 from 1958 to 1962 inclusive.

350,000 police and fire equipment, limited tax bonds. Due on Nov. 1 from 1958 to 1962 inclusive.

The bonds are dated May 1, 1957. Principal and interest (M-N) payable at the Irving Trust Co., New York City, or at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Bond Sale—The bonds totaling \$525,000 offered April 3—v. 185, p. 1330—were awarded, as follows:

\$25,000 Safety Garage Building and Improvement Fund No. 1 bonds to McDonald & Co. and Field, Richards & Co., jointly, as 3s, at a price of 100.78, a basis of about 2.77%.

140,000 Park, Playgrounds, Recreation Fund No. 19 bonds to Fahy, Clark & Co., as 3s, at a price of 101.13, a basis of about 2.97%.

\$60,000 Park, Land, Building and Equipment Fund No. 1 and Incinerator Fund No. 1 bonds to a group headed by the Ohio Company, as 3s, at a price of 100.19, a basis of about 2.96%.

Greenfield, Ohio

Bond Offering—Ollie D. Cook, Village Clerk, will receive sealed bids until noon (EST) on April 26 for the purchase of \$100,000 storm sewer bonds. Dated April 15, 1957. Due on Dec. 15 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the Peoples National Bank of Greenfield. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Harrison, Ohio

Bond Sale—The \$96,000 municipal building bonds offered March 14—v. 185, p. 1697—were awarded to Seasongood & Mayer,

as 3 $\frac{3}{4}$ s, at a price of 100.45, a basis of about 3.70%.

Lindsey, Ohio
Offering Rescheduled—The offering of \$9,000 water well bonds originally scheduled for April 10—v. 185, p. 1568—has been rescheduled for April 24.

Lowellville, Ohio
Bond Sale—The \$18,500 storm sewer bonds offered April 10—v. 185, p. 1568—were awarded to McDonald & Co.

Maumee, Ohio
Note Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on April 15 for the purchase of \$370,000 special assessment sewer notes. Dated April 15, 1957. Due April 15, 1958.

North Olmsted, Ohio
Bond Offering—E. M. Christman, City Auditor, will receive sealed bids until noon (EST) on April 30 for the purchase of \$95,100 special assessment street improvement bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland.

North Royalton, Ohio
Bond Offering—Walter L. Clements, Village Auditor, will receive sealed bids until noon (EDST) on May 1 for the purchase of \$469,250 water main bonds. Dated May 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Brecksville Bank, Brecksville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Oak Hills Local School District (P. O. Cincinnati), Ohio
Bond Sale—The \$2,750,000 school building bonds offered April 15—v. 185, p. 1568—were awarded to a group composed of Field, Richards & Co., Ohio Company, J. A. White & Co., Baxter & Co., Stranahan, Harris & Co., Kenower, MacArthur & Co., Breed & Harrison, and Raffensperger, Hughes & Co., as 3 $\frac{3}{4}$ s, at a price of 101.96, a basis of about 3.55%.

Ohio State University (P. O. Columbus), Ohio
Bond Sale—The \$6,000,000 dormitory bonds offered April 8—v. 185, p. 1439—were awarded to a group composed of Blyth & Co., Inc., Eastman Dillon, Union Securities & Co., Fahey, Clark & Co., Field, Richards & Co., First of Michigan Corp., Hayden, Miller & Co., Merrill, Turben & Co., and John J. Joyce & Co., as 5s, 4 $\frac{1}{4}$ s, 4s and 4.20s.

Richfield Township (P. O. Akron), Ohio
Offering Cancelled—The offering of \$25,000 general purpose building bonds scheduled for April 19—v. 185, p. 1687—has been cancelled.

Ridgevale Local School District (P. O. Morral), Ohio
Bond Sale—The \$595,000 building bonds offered April 8—v. 185, p. 1439—were awarded to the Ohio Company, as 3 $\frac{3}{4}$ s, at a price of 101.29, a basis of about 3.59%.

Sheffield, Ohio
Bond Offering—Bids will be received until noon (EST) on April 19 for the purchase of \$35,000 municipal building bonds. Dated March 1, 1957. Due on Nov. 1 from 1958 to 1964 inclusive. Principal and interest (M-N) payable at the Loran County Savings and Trust Company, of Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Wooster, Ohio
Bond Offering—Mary V. Parker, City Auditor, will receive sealed bids until noon (EST) on April 25 for the purchase of \$350,000 sewer improvement bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1980 inclusive.

Callable as of April 1, 1968. Principal and interest (A-O) payable at the Wayne County National Bank, Wooster. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Caddo County Indep. Sch. District No. 160 (P. O. Cyril), Okla.
Bond Offering—C. E. McDowell, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 16 for the purchase of \$123,000 building and equipment bonds. Due from 1959 to 1966 inclusive.

Comanche County Dependent Sch. District No. 41 (P. O. Lawton), Oklahoma
Bond Offering—John R. Wilson, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 18 for the purchase of \$5,000 building bonds. Due from 1959 to 1962 inclusive.

Dewey County Indep. Sch. District No. 3 (P. O. Leedy), Okla.
Bond Sale—The \$12,000 transportation equipment bonds offered April 8—v. 185, p. 1687—were awarded to the First National Bank, and John Morrison, both of Leedy.

Kingston, Okla.
Bond Offering—Annie Nunn, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 15 for the purchase of \$85,000 sanitary sewer bonds. Due from 1961 to 1981 inclusive. Bonds due in 1971 and thereafter are callable.

Logan County Indep. Sch. District No. 2 (P. O. Crescent), Okla.
Bond Sale—The \$8,000 transportation equipment bonds offered April 9—v. 185, p. 1687—were awarded to the Bank of Crescent, as 3s, at a price of 100.12.

Oklahoma County Indep. School District No. 52 (P. O. Midwest City), Okla.
Bond Offering—Irwin T. Chwoning, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 19 for the purchase of \$325,000 school site, building and improvement bonds. Due from 1960 to 1970 inclusive.

Rogers County Dependent School District No. 19 (P. O. Verdigris), Oklahoma
Bond Offering—Bids will be received until April 25 for the purchase of \$9,500 transportation equipment bonds.

Temple, Okla.
Bond Offering—C. F. Douglass, Clerk of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on April 18 for the purchase of \$50,000 fire station bonds. Due from 1961 to 1970 inclusive.

Tulsa County Indep. Sch. District No. 13 (P. O. Glenpool), Okla.
Bond Offering—Superintendent of Schools L. R. Thompson announces that bids will be received until April 18 for the purchase of \$46,000 building bonds.

OREGON

Bend, Oregon
Bond Offering—Julia S. Johnson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on May 1 for the purchase of \$41,000 improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1968 inclusive. Callable as of May 1, 1959. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Corvallis, Oregon
Bond Offering—George Simerville, City Recorder, will receive sealed bids until 2 p.m. (PST) on April 15 for the purchase of \$62,156.02 Bancroft Improvement bonds. Dated April 1, 1957. Due on

April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Dallas City (P. O. The Dallas), Oregon
Bond Sale—The \$27,000 Twenty-Fourth Bluff improvement bonds offered April 8—v. 185, p. 1568—were awarded to Atkinson & Co., as 3 $\frac{1}{4}$ s.

Grants-Pass, Oregon
Bond Sale—The park and equipment bonds totaling \$75,000 offered April 3—v. 185, p. 1568—were awarded to Blyth & Co., and the United States National Bank, of Portland, jointly, as 3 $\frac{1}{2}$ s, at a price of 98.95, a basis of about 3.81%.

Linn County School District No. 14 (P. O. Albany), Oregon
Bond Sale—The \$53,500 building bonds offered April 8—v. 185, p. 1568—were awarded to First National Bank of Portland.

Oregon City, Oregon
Bond Sale—The \$900,000 water bonds offered April 8—v. 185, p. 1206—were awarded to the First National Bank of Portland.

Port of Portland (P. O. Box 4099, Portland 8), Oregon
Bond Offering—John J. Winn, Jr., General Manager of the Port Commission, will receive sealed bids until 10 a.m. (PST) on May 13 for the purchase of \$1,000,000 Series X, airport bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Port's fiscal agency in Portland or New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

PENNSYLVANIA

Aliquippa, Pa.
Bond Sale—The \$350,000 street and sewer improvement bonds offered April 8 were awarded to Stroud & Co., of Philadelphia, as 3 $\frac{3}{4}$ s, at a price of 100.52, a basis of about 3.30%.

Braddock Hills (P. O. Brinton Road, Pittsburgh), Pa.
Bond Offering—Andrew S. Kost, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on April 25 for the purchase of \$18,000 general obligation bonds.

Braddock, Pa.
Bond Offering—J. J. O'Hara, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on May 2 for the purchase of \$80,000 general obligation bonds.

Chester Redevelopment Authority, Pennsylvania
Note Sale—The \$342,000 preliminary loan notes offered April 9 were awarded to the Delaware County National Bank of Chester, at 2% interest, plus a premium of \$11.

Penn Township School District Authority (P. O. 102 Duff Road, Pittsburgh), Pa.

Bond Sale—The \$975,000 school building bonds offered April 10—v. 185, p. 1569—were awarded to a group composed of First Boston Corp., Blyth & Co., Inc., Elkins, Morris, Stokes & Co., Chaplin & Co., McKelvey & Co., at a price of 97.57, a net interest cost of about 4.04%, as follows:

\$495,000 bonds: \$10,000 2 $\frac{3}{4}$ s, due April 1, 1958; \$10,000 2.90s, due April 1, 1959; \$10,000 3.05s, due April 1, 1960; \$15,000 3.15s, due April 1, 1961; \$20,000 3 $\frac{1}{4}$ s, due April 1, 1962; \$20,000 3.35s, due April 1, 1963; \$20,000 3.45s, due April 1, 1964; \$20,000 3.55s, due April 1, 1965; \$20,000 3.60s, due April 1, 1966; \$30,000 3.65s, due April 1, 1967; \$30,000 3.70s, due April 1, 1968; \$60,000 3 $\frac{3}{4}$ s, due April 1, 1969 and 1970; \$30,000 3.80s, due

April 1, 1971 and 1972; \$60,000 3.85s, due April 1, 1973 and 1974; and \$110,000 3.90s, due on April 1 from 1975 to 1977 inclusive.

480,000 4s. Due April 1, 1987.

Phoenixville, Pa.
Bond Offering—Martha W. Friday, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 22 for the purchase of \$325,000 general obligation water improvement bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1982 inclusive. Principal and interest (M-N) payable at the Borough Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Susquehanna Township Sch. Dist. (P. O. Harrisburg), Pa.
Bond Sale—The \$75,000 general obligation bonds offered March 25—v. 185, p. 1331—were awarded to Butcher & Sherrerd, as 2 $\frac{7}{8}$ s, at a price of 100.02, a basis of about 2.86%. Due on May 1 from 1958 to 1962 inclusive.

Swissvale School District, Pa.
Bond Sale—The \$250,000 general obligation bonds offered April 9—v. 185, p. 1569—were awarded to Singer, Deane & Scribner, as 3 $\frac{3}{4}$ s, at a price of 100.19, a basis of about 3.23%.

Trafford, Pa.
Bond Sale—The \$30,000 general obligation bonds offered April 5—v. 185, p. 1439—were awarded to Arthurs, Lestrangle & Company, of Pittsburgh.

Washington County (P. O. Washington), Pa.
Bond Sale—An issue of \$120,000 county home bonds was sold

to McJunkin, Patton & Company, as 3 $\frac{3}{4}$ s, at a price of 109.57.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico
Revenues Increase—Revenues of the Authority in Feb. 1957 amounted to \$649,499 compared with \$591,645 in Feb., 1956, according to Rafael V. Urrutia, Executive Director.

During the month of February three new projects were completed and 14 new ones begun. The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico
Passenger and Cargo Traffic Up—The Aviation Division of the Puerto Rico Ports Authority announced April 10, that passenger traffic through the International Airport at San Juan for the month of February 1957 totaled 68,958, compared to 60,223 for February 1956.

Cargo for February, 1957 was 3,816,136 pounds compared to 2,352,441 pounds moved during the month of February 1956.

In February, 1955, while the San Juan Air Terminal was still at Isla Grande, passenger traffic was 50,029, and cargo moved totaled 1,916,361 pounds.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.



RHODE ISLAND**Providence, R. I.**

Bond Sale—The \$4,850,000 various purposes bonds offered April 10—v. 185, p. 1331—were awarded to a group composed of Bankers Trust Co., Chemical Corn Exchange Bank, and First National City Bank, all of New York City, Harris Trust & Savings Bank, Chicago, Salomon Bros. & Hutzler, Lee Higginson Corp., Trust Company of Georgia, of Atlanta, National State Bank of Newark, and Spencer Trask & Co., as 3.40s, at a price of 100.03, a basis of about 3.39%.

SOUTH CAROLINA**Cayce, S. C.**

Bond Sale—An issue of \$77,000 4% water and sewer system revenue bonds was sold to Robinson-Humphrey Co., of Atlanta. Dated March 1, 1957. Due on March 1 from 1958 to 1972 inclusive. Interest M-S. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Chester, S. C.

Bond Sale—An issue of \$70,000 water and sewer revenue bonds was sold to the Robinson-Humphrey Co., Inc.

Kingstree, S. C.

Bond Sale—An issue of \$72,000 3½% combined water and sewer system revenue bonds was sold to Robinson-Humphrey Co., Inc., Dated April 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Principal and interest (A-O) payable at the Citizens & Southern National Bank, Charleston. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Mullins, S. C.

Bond Sale—An issue of \$50,000 public utilities system revenue bonds was sold to the Robinson-Humphrey Co., Inc., as 3½s. Dated March 1, 1957. Due on March 1 from 1958 to 1974 inclusive. Principal and interest (M-S) payable at the Hanover Bank, of New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA**Eden, S. Dak.**

Bond Sale—The \$8,000 water works system bonds offered April 8—v. 185, p. 1687—were awarded to the First National Bank of Eden.

Minnehaha County, Brandon Indep. School District No. 145 (P. O. Brandon), S. Dak.

Bond Sale—An issue of \$60,000 building bonds was sold to the American National Bank, of St. Paul, as follows:
\$30,000 3.40s. Due on Feb. 1 from 1960 to 1968 inclusive.
20,000 3.70s. Due on Feb. 1 from 1969 to 1972 inclusive.

DIVIDEND NOTICE

Diebold
INCORPORATED
Canton 2, Ohio

DIVIDEND NOTICE

Manufacturers of Bank Vault Equipment... Office Equipment... Fire-resistant Safes... Storage Files... Rotary, Vertical and Visible Record Files... Flofilm Microfilming Cameras and Processors.

The Board of Directors of Diebold, Incorporated, at a meeting held on the 1st day of April, 1957, declared a dividend on the outstanding common shares of the corporation of twenty cents (20c) per share, payable May 28, 1957 to shareholders of record at the close of business at the office of the Transfer Agent on May 15, 1957.

RAYMOND KOONTZ
President

10,000 3½s. Due on Feb. 1, 1973 and 1974.

The bonds bear additional interest of 1% from August 1, 1957 to Feb. 1, 1958.

Ziebach County, Dupree Indep. Sch. Dist. No. 12 (P. O. Dupree), South Dakota

Bond Offering—Dorothy Dac-zewitz, District Clerk, will receive sealed bids until 7 p.m. (CST) on April 22 for the purchase of \$46,000 school building addition bonds. Dated May 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Callable as of Jan. 1, 1967. Principal and interest (J-D) payable at the County Treasurer's office.

TENNESSEE

Knoxville Housing Authority, Tennessee

Note Sale—The \$2,334,000 preliminary loan notes offered April 9 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.09% interest.

TEXAS

Brookshire Municipal Water Dist., Texas

Bond Sale—An issue of \$35,000 waterworks and sanitary sewer system improvement bonds was sold to Rauscher, Pierce & Company, as 4½s. Dated March 1, 1957. Due on March 1 from 1984 to 1986 inclusive. Principal and interest (M-S) payable at the First National Bank, of Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Hill County (P. O. Hillsboro), Texas

Bond Sale—An issue of \$25,000 permanent improvement refunding bonds was sold to William N. Edwards & Co., as 3s. Dated Oct. 1, 1956. Due on April 1 from 1962 to 1966 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Gibson, Spence & Gibson, of Austin.

Jackson and Victoria Counties Consolidated Indep. Sch. Dist. (P. O. Vanderbilt), Texas

Bond Sale—Rauscher, Pierce & Co., and Mercantile National Bank, Dallas, in joint account, purchased an issue of \$375,000 schoolhouse bonds, as follows:

\$60,000 3½s. Due on April 15 from 1958 to 1960, inclusive.
315,000 3½s. Due on April 15 from 1961 to 1971, inclusive. Bonds due in 1968 and thereafter are callable as of April 15, 1967.

The bonds are dated April 15, 1957. Principal and interest (A-O) payable at the Citizens State Bank, Ganado. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Llano County (P. O. Llano), Texas
Bond Sale—The \$50,000 road bonds offered April 10—v. 185, p. 1688—were awarded to Dittmar & Co.

Lyford Consolidated Indep. School District, Texas

Bonds Not Sold—Bids for the \$320,000 not to exceed 4½% interest school house bonds offered April 2 were rejected.

Dated May 1, 1957. Due on May 1 from 1958 to 1983 inclusive. Principal and interest (M-N) payable at the First National Bank, of Raymondville. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Travis County (P. O. Austin), Texas

Warrant Sale—The \$135,000 road and bridge warrants offered April 8—v. 185, p. 1688—were awarded to the Capital National Bank of Austin.

UNITED STATES**United States**

\$36,135,000 New Housing Bonds Awarded—Of the \$36,135,000 New Housing Authority bonds offered

for sale on April 10—v. 185, p. 1332—issues totaling \$27,410,000 were awarded to a syndicate managed jointly by First National City Bank, and Halsey, Stuart & Co., Inc. The account purchased the \$10,035,000 Puerto Rico bonds as 3s, at a price of 100.9299, and the \$17,375,000 St. Louis, Mo., obligations as 2½s, at a price of 100.2199. The St. Louis bonds, due annually on June 1 from 1958 to 1996 inclusive, were re-offered by the First National City-Halsey, Stuart account at prices to yield from 2% to 2.95%, while the Puerto Rico obligations, due on June 1 from 1958 to 1992 inclusive, were scaled from a yield of 2% to a dollar price of par.

A syndicate headed by the Chase Manhattan Bank purchased \$8,725,000 bonds, as follows: \$4,745,000 Lowell, Mass., as 2½s, at a price of 100.2229; \$1,030,000 Clarksville, Tenn., as 3s, at 100.9259; \$1,820,000 Winston-Salem, N. C., as 2½s, at 100.322; and \$1,130,000 Evansville, Ind., as 2½s, at 100.152. The Lowell bonds mature on Aug. 1 from 1958 to 1993 inclusive; Clarksville, Tenn., on Aug. 1 from 1958 to 1991 inclusive; Winston-Salem, N. C., on Oct. 1 from 1958 to 1992 inclusive; and the Evansville, Ind., issue matures on Dec. 1 from 1958 to 1993 inclusive.

The First National City Bank-Halsey, Stuart & Co. syndicate bid for the Lowell, Clarksville, Winston-Salem, and Evansville issues as 3s, naming prices of 101.30; 100.01; and 100.569, the latter offer being made for the Winston-Salem and Evansville issues.

A nationwide syndicate of dealer firms headed by Phelps, Fenn & Co., Inc., bid for the entire \$36,135,000 bonds, as follows: Puerto Rico, 3s at 100.159; Lowell, 2½s at 100.01; St. Louis, 3s at 101.676; Clarksville, 3s, at 100.159; Winston-Salem, 2½s at 100.08; and Evansville, 2½s at 100.04.

Syndicate Members

The syndicate headed by the First National City Bank and Halsey, Stuart & Co., which purchased issues totaling \$27,410,000, included Merrill Lynch, Pierce, Fenner & Beane; Eastman Dillon, Union Securities & Co.; F. S. Smithers & Co.; Ira Haupt & Co., and National State Bank of Newark.

Associates of the account headed by the Chase Manhattan Bank which won the balance of \$8,725,000 bonds included: Bankers Trust Co.; Chemical Corn Exchange Bank; Guaranty Trust Co., all of New York; First National Bank; Northern Trust Co.; Harris Trust & Savings Bank, all of Chicago; C. J. Devine & Co.; Kidder, Peabody & Co.; Salomon Bros. & Hutzler; Philadelphia National Bank, Philadelphia; Mercantile Trust Company, St. Louis; J. P. Morgan & Co. Inc.; First National Bank, Portland; Dick & Merle-Smith, Seattle; First National Bank, Seattle;

Marine Trust Company of Western New York, Buffalo; Trust Company of Georgia, Atlanta; Mercantile Safe Deposit & Trust Co., Baltimore; W. H. Morton & Co.; City National Bank & Trust Co., Kansas City; King, Quirk & Co.; Fidelity Union Trust Co., Newark; Fulton, Reid & Co.; Baker, Watts & Co.; National Bank of Commerce, Seattle; First National Bank, Minneapolis; Federation Bank & Trust Co., New York; Peoples National Bank & Trust Co., Charlottesville; Third National Bank, Nashville, and J. C. Wheat & Co.

VIRGINIA

Chesterfield County (P. O. Chesterfield), Va.

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Bldg., Capital

Square, Richmond, until noon (EST) on April 25 for the purchase of \$1,500,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Interest M-N. Legality approved by Wood, King & Dawson, of New York City.

Crewe, Va.

Bond Offering—Secretary J. Gordon Bennett announces that the State Commission on Local Debt will receive sealed bids at its offices, Room 222 Finance Building, Capitol Square, Richmond, until noon (EST) on April 18 for the purchase of \$200,000 water and sewage disposal system bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1974 inclusive. Principal and interest (A-O) payable at the National Bank of Crewe, or at the First and Merchants National Bank, of Richmond. Legality approved by Wood, King & Dawson, of New York City.

Fairfax County (P. O. Fairfax), Virginia

Bond Sale—The \$2,900,000 sewer bonds offered April 11—v. 185, p. 1688—were awarded to a group composed of First National City Bank, C. J. Devine & Co., Northern Trust Co., Chicago, Merrill Lynch, Pierce, Fenner & Beane, R. W. Pressprich & Co., First of Michigan Corp., and Laidlaw & Co., at a price of 100.001, a net interest cost of about 3.95%, as follows:

\$770,000 6s. Due on July 1 from 1961 to 1971, inclusive.
1,990,000 4s. Due on July 1 from 1972 to 1990, inclusive.
140,000 0.25s. Due on July 1, 1991.

Lynchburg, Va.

Bond Sale—The \$5,000,000 water and sewer system bonds offered April 8—v. 185, p. 1570—were awarded to a group composed of the Chemical Corn Exchange Bank, of New York City, Philadelphia National Bank, in Philadelphia, Dean Witter & Co., F. W. Craigie & Co., Barr Brothers & Co., Estabrook & Co., Spencer Trask & Co., Model, Roland & Stone, Folger, Nolan-W. B. Hibbs & Co., Edward G. Webb & Co., Strader & Co., and Wallace Geruldsen & Co., at a price of 100.002, a net interest cost of about 2.80%, as follows:

\$1,000,000 5s. Due on April 1 from 1958 to 1961 inclusive.
1,250,000 2½s. Due on April 1 from 1962 to 1966 inclusive.
1,000,000 2.70s. Due on April 1 from 1967 to 1970 inclusive.
1,750,000 2½s. Due on April 1 from 1971 to 1977 inclusive.

Newport News, Va.

Bond Sale—The \$1,000,000 public improvement and redevelopment bonds offered April 9—v. 185, p. 1332—were awarded to a group composed of Ira Haupt & Co., Dominick & Dominick, Baxter & Co., J. C. Wheat & Co., and R. H. Brooke & Co., as 3.20s, at a price of 100.08, a basis of about 3.19%.

WASHINGTON**Bellevue, Wash.**

Bond Sale—The \$150,000 general obligation equipment and maintenance shop and park bonds offered April 9—v. 185, p. 1440—were sold to the State, as 3¾s.

Everett, Wash.

Bond Offering—John J. Sugars, City Clerk, will receive sealed bids until 10 a.m. (PST) on May 8 for the purchase of \$650,000 Overpass and street improvement bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1963 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Longview Local Improvement Dist. No. 87, Wash.

Bond Sale—An issue of \$98,403.67 sewer improvement bonds

was sold to Terry Thompson & Co., as 4s. Dated April 1, 1957. Due April 1, 1969. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Skagit County, Concrete Sch. Dist. No. 102 (P. O. Mount Vernon), Washington

Bond Sale—The \$200,000 general obligation bonds offered April 9—v. 185, p. 1099—were sold to the State, as 3.60s.

Snohomish and Skagit Counties, Darrington Consol. Sch. District No. 330 (P. O. Everett), Wash.

Bond Sale—The \$150,000 general obligation bonds offered April 9—v. 185, p. 1570—were sold to the State, as 3.60s.

WISCONSIN**Chippewa Falls, Wis.**

Bond Offering Postponed—Date of sale of the issue of \$1,600,000 high school building bonds has been changed to May 6 from April 16—v. 185, p. 1688.

WYOMING

Crook County School District No. 16 (P. O. Moorcroft), Wyo.

Bond Sale—The \$52,000 building bonds offered April 2—v. 185, p. 1332—were awarded to Coughlin & Company.

Dated April 1, 1957. Due on June 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Douglas, Wyo.

Bond Sale—The \$78,000 sewage treatment plant bonds offered April 8—v. 185, p. 1571—were sold to the State, as 3¾s.

Saratoga, Wyo.

Bond Offering—Ivalou M. Nitz, Town Clerk, will receive sealed bids until 8 p.m. (MST) on May 19 for the purchase of \$98,000 sewer revenue refunding and improvement bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA**NOVA SCOTIA****Cape Breton, N. S.**

Bond Sale—An issue of \$200,000 school and sewer bonds was sold to the Dominion Securities Corp., and the Royal Bank of Canada, jointly.

ONTARIO**Blenheim, Ontario**

Bond Sale—An issue of \$15,143 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 4½s. Due on March 1 from 1958 to 1967 inclusive. Interest M-S.

Grimsby, Ontario

Bond Sale—An issue of \$18,000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 6s. Due on April 1 from 1958 to 1967 inclusive. Interest A-O.

Orillia, Ontario

Bond Sale—An issue of \$87,474 improvement bonds was sold to J. L. Graham & Company, as 6s. Due on May 1 from 1958 to 1977 inclusive. Interest M-N.

QUEBEC**Pont-Viau, Quebec**

Bond Sale—An issue of \$390,000 improvement bonds was sold to a group composed of Gaston Laurent, Inc.; Banque Provinciale du Canada; Credit-Quebec, Inc.; Florido Matteau; La Corporation de Prets de Quebec; J. E. Laflamme, Ltd.; Grenier, Ruel & Cie, Inc.; and Garneau, Boulanger, Ltd., as 5½s, at a price of 95.07, a basis of about 6.29%. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Interest A-O.