# MONDAY ISSUE <br> The COMMERCIAL and te 

Financial Chronicle

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL I- INSURANCE - MISCELLANEOUS

Abbott Laboratories, North Chicago, 111.-New Product A thistelike herb provides the essential ingredient for a unique new
compound made available June 13 to the medical profession by this company to h
alluerosclerosis.
This hearts disease each year leads to the death of more than 200,00 This heart disease each year leads to the death of more than 200,000
persons in the United states. or one death in every seven. A form of
arteriosclerosis, it is characterized by a thickening and fatty degeneraarteriosclerosis, it is characterized by a thickening and fatty degenera
ton oi the inner coat of the arteries. Absothe new compound callurderies. Sati., contains on pressed from the
set dis of the safflower, long used as a Food in Indian and various parts of Europe, contains $46 \%$ Inoletc acid, an essential unsaturated fatty acid. Faff" contains $46 \%$ Inoletc acid, an essential unsaturated fatty acid.
it has less than $5 / 5$ saturated fatty acid and less than $13 \%$ oleic acid.
a nonessential unsaturated fatty acid.
 Aeolian American Corp. -Merger Effective-
See Aeolian Co. below -V. 176, p. 1693.
Aeolian Co., New York-Merger Effective-
At meetings held on April 17 and May 17 respectively, the boards Corp. and Aeolian American Corp. voted formal approval to a plan of
merger and recapitalization of these three long-esiablished and closely related piano enterprises.
In making this announcement, w. Lee white, Board Chairman of Aeolian American Corp. and President of American Piano Corporation, stated- This merger, which became effective June 1, 1957, brings together
 company will carry the name Aeolian American Corp. and, as here-
tofore, will concentrate its manufacturing activities at East Rochester
 anted by the American Pean io ,
A digest of plan of merger follows:
Agist of plan of merger follows:
American Piano and Aeolian American will be merged into Aeolian corporation under the name Aeolian American Corp. with ant author-
 par value each) of new $6 \sigma_{6}$ preferment stock and $\$ 500,000$ pat value
( 500,000 shares, par value $\$ 1$ each) of common stock. ( 500,000 shares, par value st each) of comm
The new stock will be issued as follows:
(1) To stockholders of Aeolian Co: (a) one share of new preferred
stock for each outstanding share of present Aeolian Co. preferred; and (1) $1{ }^{3}$, shares of new common for each outstanding share of present Aeolian Co., common. new common for each outstanding share of present American Piano,
class $A$ stock; and (b) 21 shares of new common for each outstanding share of present American Piano class B Btoci,
(3) To stockholders of Aeolian American: Inasmuch as all the capital stock of Aeolian American is owned by Aeolian Co. and American
Piano, no shares of the merged coinpany will be issued for present

Aerojet-General Corp. - Sells Common Stock Fri-vately-This corporation has privately placed 33,500 shares of its common stock (par \$10) at $\$ 225$ per share, dent of The General Tire \& Pub er Co majority President of The General Tire \& Rubber Co., majority stockholder of the rocket producing facility. None of the holdings of General Tire in Aerojet-General was involved in the placement. Negotiated by Kidder, Peabody \& Co., Inc. and Auchincloss, Parker \& Redpath, the sale by Aerojet-General of this common stock sets General Tire's ownership of Aerojet-General at $87.6 \%$.
Mr. O'Neil reported that the placement agreement includes assur-
ante that General Tire will not consent to the conversion of presently outstanding Aerofet-General preferred stock into comoro shares.
He also stated that General Tire has agreed to vote for a spit in
 The new funds, Mr. O Neil stated, will be added to the susian
working capital
He aided that sales of Aerojet-General for the first five months of He aided that sales of Aerojet-General for the first five months of
its current fiscal year were 855.535 .158 with net earnings after taxes
amounting to $81.388,850$. This compares with sales of $\$ 49,626,120$ and amounting to $\$ 1.388,850$. This compares with sales of $\$ 49,626,120$ and
net earnings of $\$ 1,324,931$ for the previous comparable period.

Alaska Juneau Gold Mining Co.-To Diversify-
The company is reported to be attempting to diversify its operations. Juneau at 33.25 a h hare. said that the company is presently considering a railroad equipment company, a mining firm, a guided missile
company, an aviation equipment firm and an electronics firm, the company, an aviation equipment firm and an electronics firm, the
acquisition of an one on on which should be announced in the next.
couple of weeks.-V. 183, p. 2893 .

Alto Oil \& Chemical Corp., Cleveland, O.-New Dir.C. R. Porthouse has been elected a director, it was announced
on May
21 by Will am H. Coleman, Board Chairman. He replaces Frank Caplin who recently accepted appointment as Assistant to the Mr Pothouse is President and a director of two Ravenna, Ohio,
concerns, Pyramid Rubber Co. and Harcort Manufacturing Co., and of the in City Glass Co., Oil City, Pa.

 directorsinips include the sport Fishing Institute, Washington, D. C.,
and the Michigan Plating \& Stamphg Co., Grand Rapids.--V. 185,


Allied Chemical \& Dye Corp.-Affiliate to BuildWilmington, N. C., has been selected by Allied-Kennecott Titanium Corp. as the site for is multimillion dollar plant to produce titanium
for zings and billets, according to Raymond Largent, Vice-President and Project Manager.
The new plant white, which is a few miles outside of Wilmington, consits of 1,500 acres with about two miles of frontage on the Cape Fear
River. Chosen after study of several possibilities the location River. Chosen after study of several possibilities the location offers
low cost water transportation, $a$ good supply of cooling water and ample skilled labor. The new installation will include a complete laboratory to carry on a program of research and development for the nev company. When in time being the company's headquarters will be at Syracuse, N. Y. $\mathbf{Y}$.
Allicect-Kennecott Titanium \&orp. was formed by Allied Chemical \& Dye Corp. and Kennecott Copper Corp. earlier this year to utilize the complementary
and Kennecott organizations in chemical processing and metal tabri-
coating

American Brake Shoe Co.-Registers With SEC-
1 This company filled a registration statement with the SEC on June 11 In accordance with its employees stock purchase and option plans, the
company proposes the offer of its common stock to certain of its employees, pursuant to oerratin terms and conditions and at a price not
greater than the market price on tine cate of the offer nor less than greater of such price .-V. 185, p. 713 .
Automatic Canteen Co. of America-Earnings UpSales and earnings figures for the first 24 weeks of the year were
record high for tor to company. Consolidated sales and operating rev-
 Preliminary figures on sales and earnings for the 28 week 3 en ed April 13 add the 32 weeks ended May 11.1957 increased over the ore
vinous year. .t was announced by Nathaniel Leverone, Chairman of the
Eoard.-V. 185, Eoard.-V. 185, $p$. 607 .
American Express Co.-Overseas Moving ServiceThis company and Aero Mayflower Transit Co. on May 31 announces
the first extension of their overseas moving service, seven months the first extension of their overseas moving service, seven month
after they inaugurated the program. Under terms of the extended agreement, house-to-house moving
service will be offered to all military fainilies moving between the United states and Tripoli, it was announced by John bemoan Smith
President of Mayflower and Ralph T. Reed President of American

available to all members of the U. S. armed forces and their families moving between the U. S. and Germany. Success of the operation dur-
ing the past six months prompted the extension into Tripoli Official of Mayflower and American Express now no are confident
that before long they will be able to bring England France other that before long they will be amie to bring Emt maw, France other other
European countries and, in time, the Far East within the scope of their At Tripoli, all incoming and outgoing shipments of household

 of Tripoli. - V. 184, p. 2321 .

American General Oil \& Gas Co.; Houston, Tex.Stock Offering Temporarily Suspended-
The Securities and Exchange Commission, it was announced on June
10, has Issued an order temporarily suspending a Regulation A ex-
emption from registration under the emption from registration under the Securities Act of 1933 with respect vide 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 ties not exceeding $\$ 300.000$ in an amount. On Jan. 26 . 1954 . American
General filed a notification with the Commission proposing the offer-
 mon stock, not for cash, but for oil, ga
an alleged value not to exceed $\$ 100,000$.
In its suspension order, the Commission
In its suspension order, the Commission asserts that the terms and
conditions of Regulation A were not complied with General, in that the required offering complied witt was by American
the company failed to file the required semi-anuis not and ing company sale of stock pursuant to the exemption. Furs reflect-
according to the order (1) American General's notification appears to contain an untrue statement of a material fact in that it falsely
represents that Joe L. Gross took an important part in ion ization of the company and in the acquisition of its assets and may
be considered a "promoter"; and (2) American General and Robert C. Jones, President and Director, were enjoined on April 20, 1955, by certain conduct and practices in connection with the sale of secu-

## American Piano Corp.-Merger Effective-

See Aeolian Co. above. 174, p. 185
American Photocopy Equipment Co.-Div. IncreasedThe company on June 4 declared a third quaiter dividend of 25. This is an increase of five cents per share over the two previous 1957
dividends of 20 cents each. The first quarter dividend was paid April 1 and the second quarter dividend is payable July $\&$ to shares.
s. G. Rautborrd, President, attributed the increase to higher earn-
tings during the first six months of the company's fiscal year.

American Potash \& Chemical Corp. -New Unit Formed This corporation has formed a chemical fuels section to handle
the sale of all its products used in the manufacture of fuels for rockets, guided missiles and other applications, according to an
announcement by william J. F. Francis, Vice-President in charge The new section was established because of AP\&CC's increased
production of chemicals for such fuels. These include ammonium prod potassium perchlorate from the company's Henderson, Nev., plant. and boron and lithium chemicals being produced at the
AP\&CC Los Angeles plant for such application. Issues New Booklet-
A complete 12 -page products catalogue and informational booklet The catalogue includes a description, properties and applications of
nearly 70 chemicals marketed under the company's Trona trademark Amon major product groups included in the booklet are march chemicals, soda products, potassium compounds, bromine, lithium products, electrochenicals, agricultural chemicals and refrigerants.
The brochure also includes information on newer lithium and boron chemicals in developmental stages. which are finding Interest tn the
rocket and missile fields as well as other industrial processes.* Announces Two New Products-
 perches such as rockets and missiles, it was announced on June The two chemicals are both oxidants to provide on oxyen for solid
propellants. As oxidants, they also may be used in flares and other pyrotechnics.
The company already manufactures two oxidants, ammonium per-
chlorate and potassium perchlorate. at its Henderson, Nev., electro-
and chemicals plant. It is the only domestic producer of ammonium per-
chlorate winch is being widely $u$ used as the oxidizer in rockets and chlorate which Air Force. Navy and Army. oxidizer in rockets and
missiles by the Ais a whit ht basis both of the lithium compounds have a high
on a oxygen content-about $60 \%$ in lithium perchlorate and nearly $70 \%$ in lithium nitrate. It is this property, according to AP\&CC officials,
which makes the in of interest in the propellant field. The corporation is a baste producer of perchlorates at Henderson,
Nev., and also of lithium at both its Trona, Call., plant and at the San Antonio. Texas, plant of its subsidiary, American Lithium chemistcall,
American Stores Co.-Current Sales Up-
Period End. May 25-- 1957-4 Wks.-1956 1957-8 Wks.-1956


AmericanyTobaceo Co. (\& Subs.)-Earnings Lower-


Ampal-American Palestine Trading Corp. - Partial Redemption-



Amun-Israel Housing Corp.-Partial RedemptionThis corporation is notifying holders of its 15 -year $3 e_{c}$ sinking fund
bonds, scries 1965 , thet $\$ 343,500$ principal amount of these bonds bonds, series 1965, lots for redemption on July 1, 1957, through the
have been drawn by
Binking fund at 100 and accrued interest. Redemption will be made

Anglo-Ecuadorian Oilfields Ltd. (England)-Registers With Securities and Exchange Commission-
The Guaranty Trust Co. of New York filed a registration statement
with the SEC on June 12,1957 , covering 60,000 American depositary receipts for ordinary regisered stock oi Anglo-Ecuacioria
Ann Arbor RR.-Earnings-

$\begin{array}{lrllll} & \text { Net rev. from ry oper } & \$ 172,678 & \$ 208,067 & \$ 609,920 & \$ 666,492 \\ \text { Net railway oper. inc. } & 52,588 & 77,936 & 175,977 & \mathbf{2 2 4 , 4 8 4}\end{array}$
Apache Oil Corp., Minneapolis, Minn. - Registration Statement Effective-
The registration statement filed March 25, covering a proposed issue
of 50,000 shares of common stock (par $\$ 2.50$ ) became effective June

## Applied Radiation Corp., Walnut Creek, Calif.-Opens

New Center-

Applied Research Laboratories, Glendale, Calif.Files With Securities and Exchange Commission-
The company on May 27 filed a letter of notification with the SEC
covering 1,296 shares of capital stock par $\$ 1$, and 71 shares of class B stock par 81 , both to be offered at $\$ 8.55$ per share, pursuant to
previous options. No underwiting is involved. The proceeds are to
be used for working capital.-V. 184, p. 2833 .

Atlantic Coast Line RR.-Earnings-



Atlas Plywood Corp.-Partial Redemption-
The corporation has called for redemption on July 1 , next. $\$ 334$,
000 of its $55^{5}$ sinking fund debentures due July 1, 1968 at 100 ,
000 of its $5 \%$ sinking fund debentures due July 1,1968 at $100 \%$
plus accued interest. Payment will be made at the Old Colony
Trust Co., 45 Milk St., Boston, Mass.-V. 185, p. 142.
Automatic Merchandising, Inc-Stock Offering-The company on May 29 offered to its common stockholders of record May 25 the right to subscribe on or before June 12 for 81,577 additional shares of common stock (par 50 cents) at $\$ 3.50$ per share on the basis of one new share for each 2.52053 shares held. The offering was underwritten by Stevens, White \& McClure, Inc., of Tampa, Fla., and associates.
PROCEEDS-The company has indicated that the proceeds from the
Pate of the common stoci will be applied as follows, in the following
general order:
Approximately $\$ 75,000$ to the discharge of certain obligations and
chattel mortgages; approximately $\$ 40,000$ to increase the inventery chattel mortgages; approximately $\$ 40,000$ to increase the inventory
of cigarettes and other merchandise for use in the vending machines:
approximately $\$ 25,000$ for the development and manufacture of a approximately $\$ 25,000$ for the development and manufacture of a
new electric vending machine; ppproximately $\$ 85.000$ for the acquisition
of new vending machines. and the balance to be used for immediat of new vending machines. and the balance to be used for immediate
working capital needs of the corporation. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 UNDERWRITERS-Stevens, White \& Miclure. Inc., the principat
underwriter and secondary underwriters will purchase the portion
of the issue unsubscribed for ty existing stockholders in the following of the issue
proportions
Btevens, White \& McClure, Inc
French \& Crawiorc, Inc

BUSINESS-The corboration was organized as Gulf Merchandising
The principal. office end wazehouse is located at 107 south. Willow,
Tamja, Fla. Such property is leased by the corporation. The manu.
facturing plant a nd researche taboratory of the corporation are loeated
attoliosatio, Tampa, Fla., which is owned b; the corporation. At
such premises the corporation manufactures its cigarette vending
machines and conducts experimental work on automatic vending machines and. conducts enperimates, owns and serviees automatic
machines. The corporation. operate
vending machines dispensing cigarettes, candy, chewing gum, ice vending machines dispensing cigarettes, candy, chewing gum, ic
cream, milk, coffee, sott drinks, cleansing tissues and crackers.

## Bangor \& Aroostook RR.-Earnings-

| Period End. April $30-$ | 1957-Mo | nth-1956 | 1957-4 M | 195 |
| :---: | :---: | :---: | :---: | :---: |
| Railway oper. revenue | \$1,711,908 | \$1,846,463 | 87,142,592 | \$7,261,345 |
| Railway oper. expenses_ | 1,124,599 | 1,147,627 | 4,961,685 | 4,663,416 |
|  | \$587,309 | \$698,841 | \$2,180,907 | ,598,229 | $\begin{array}{cccccc}\text { Net rev. from ry, opers. } & \$ 557,309 & \$ 698,841 & \$ 2,180,907 & \$ 2,598,229 \\ \text { Net raflway oper. inc. } & 360,477 & \mathbf{4 4 4 , 2 8 0} & \mathbf{1 , 2 9 6 , 1 8 7} & \mathbf{1 , 5 9 7 , 4 8 3}\end{array}$

Barium Steel Corp., New York-Registers With SEC This corporation filed a registration statement with the SEC on June 6,1957, covering $\$ 10,000,000$ of $51 / 2 \%$ convertible subordinated
debentures, due 1969 to be offered for public sale through an under-
writing group headed by Lee Higginson Corp. and Allen \& Co. The
public offering price and underwriting terms are to be supplied by
amendment. amendment.
The corporation intends to use the entire net proceeds of the
sale of the debentures in connetion with the construction of a new
piant. The proposed plant would be located on leased property located sale of the debentures in connection with the construction of a new
piant. The proposed plant would be located on leased property located
in Burlington County, N. $J$. and would consist of modern steel-
producing equipment with annual rated capacity of 8000000 ingot
tons. Construction of the plant is expected to extend about two in Burlington County, Nit an annual rated capacity of 800,000 ingot
producing equipment with an
tons. Construction of the plant is expected to extend about two
years from the time work is begun. Upon completion ef the new plant,
the company intends to use the ingots to be produced there in tis the company intends to use the ingots to be produced there in its
structural and tube mills at Phoenixville, Pa., and in its plate mil
at Harrisburg, Pa. It intends to devote its blast furnace at Chester,
Pa., to the production of pig iron for the open market and to place Pa., to the production of pig iron for the open market and to place
its open hearth furnaces at Phoenixville and Harrisburg on a standby
basis, to be used elther to supplement for fts own use the producbasis, to be used elther to supplement for its own use the produc-
tion of the new facilities or for the production of ingots for the
open market. The proceeds of the new debentures will furnish less than a quarter
of the funds cestimated at present price levels , to be $\$ 47,30,0000$
necessary to complete the construction and to purchase the plant site the company has an option to purchase the leased property
for $\$ 1,175,000$, The compeny expects to obtain the approximately
$\$ 38,000,000$ of the necessary additional funds from futire financing $\$ 38,000,000$ the extent available, from the general funds of the company.
and, to
(James B.) Beam Distilling Co.-Profits HigherEverett Kovler, Executive Vice-President, on June 12 reported, that
ooth sales and profits for the 11 months ended May 31,1957 exceed


Bellanca Corp.-Suspension of Trading ContinuedThe Securities end Exchange Gommission on June 13 announced the
issuance of an order pursuant to Section 19(a) (4) of the oecurities issuance of an order pursuant to Section 19(a) the American Btock
Exchange Act of 1934, suspending trading on the An
Exchange in the $\$ 1$ par capital stock or this corporation for a urther

Benguet Consolidated, Inc.-Acquires Substantial In terest in New Philippine Finance Firm-
This corgoration, which is a leading Philippine gold and chrome
ore producer on June 11 announced the organization, together wifh ore producer, on June is announced Finance Corp, a new company
other Philippine interest, of United
formed in Manila to engage in instalment and merchandise inventory financing in the Philippines. of the Board of Directors, of Benguet
Herbert Alen, Cnarmani. of
Consolidat Con the new company and that the investment has. been made as a
first step in diversification program upo which Benguet has entered
United Finance Corp. has an initial capital of $1,000,000$ Plifippine United Finance Corp. has an initial capital of $1,000,000$ Plitippine
pesos 15500,000 ind will engage in ait phases of insilnient and
merchandise inventory limancing from its main offices in Manila.

Benton Harbor Hospital Association-Partial Redemp-
The Association has celled for redernption on July 1 , next, 19 , 500
of its first mortgage serial and sinking fund bonds dated Jan. 1950 of its first mortgage serial and sinking fund bonds dated Jan. . 1950
at 101 , plus acrued interest. Payment wwill be made at the Con-
tinental Illinois National Bank \& Trust Co. of Chicago, 231 South
La Salle Street. Chicago 90, Ill. ar at The First thental
La Salle Street. Chicago 90
West Bend, West Bend

Bigelow-Sanford Carpet Co., Inc.-Secondary Offer-ing-The secondary offering of 42,500 shares on June 4 was made at $\$ 14.25$ per share by Reynolds $\&$ Co., with a dealer's concession of 40
completed.-V. 185 , p. 2661 .

Borg-Warner Corp.-Adcis Additional ProductsThis corporation has added control rod drive mechanisms to the
growing list of products which it manufactures for the rapidy-developgrowing iist of products whe industry. it was announced on June 10.
ing atomice announcerment came as the first units were prepared for ship
The at the corporation's. Marvel-Schebler Products. Division plant ment at the corporation's Marvel-Schebler Products Division plant
in Decatur, Inl. The control rod drive mechanisms, precision-
machined and rigidy-tested, are used in nuclear powered electric machined and ris.
generating plants.
The shipment was the initial part of an order calling for delivery
of a total of 24 such mechanisnis. of a total of 24 such mechanisnis.
The rods were shipped to the Westinghouse Electric Corp. Which will
install them in an atomic-powered electric generating station which instain them in an atomic-powered electric generating. station which
is being constructed jointly bv the Duquesne Light Co.. and the U. S .
Atomic Energy Commission. Westinghouse is designing and constructing

## Boston \& Maine RR.-Earnings-

 $\begin{array}{ccccc}\begin{array}{c}\text { Net rev. from ry. oper. } \\ \text { Net railway oper. inc. }\end{array} & \$ 1,602,159 & \$ 1,644,948 & \$ 5,957,914 & \$ 5,457,662 \\ \text { N } & 672,229 & 1,786,924 & 1,076,753\end{array}$ Bridgepart Gas Co., Bridgeport, Conn.-Stock Offered -The company is offering to its common stockholders of record June 4 the right to subscribe on or before June 24 for 28,910 additional shares of common stock (no par) at $\$ 26$ per share at the rate of one new share for each seven shares held. The offering is underwritten by Smith Ramsay \& Co., Inc. and associates.
The net proceeds are to be used to retire bank loans and for gener
corporate purposes.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

$\begin{array}{lllll}\text { Cemi-annual instalmente } & 1959 \text {, equal } & 1,120.000 & 480,000\end{array}$
Pfd. stock, 5.28 "c cumul. (par $\$ 25$ )
"Common siock (without par value-
stated value of $\$ 20$ )
276,572 shs. $\$ 270,910$ shs
common may.
IOn basis of conversion of entire issue of cumulative preferred stock. one of which has been called for redemption, to common stock (share UNDERWRITERS - The several underwriters whose names appear
below will take and pay for the percentsge applicable to each of all ne
par yalue common stock not subscribed at expiration of the warrants. $\begin{array}{llll}\text { Smith, Ramsay \& Co. Inc. } & 33 & \text { Edward M. Pradley \& Co. Inc. } \\ \text { Hincks Eros } & 5 \\ \text { Cor, Inc. } & 15 & \text { A. M. Kidder \& Co, Inc. }\end{array}$ $\begin{array}{ll}\text { Chas. W. Scranton \& Co. } & 10 \\ \text { G. H. Walker \& Co. } & 10 \\ \text { T. L. Watson \& Co }\end{array}$ A. M. Kidder \& Co, In
Laird, Bissell \& Meeds
Purnair \& Co.

Brown Shoe Co. Inc.-Sales \& Profits Rise-
The first six months of operation of this company ended April 30 , highest earnings-and sales. in the company's history. $18.6 \%$. Net sales
Net zales gained $8 \%$ and net profits increased for the $s i x$ months ended Aprit 30 , 1957 were $\$ 117,950,299$. compared
o $\$ 109,201,711$ for, the same period a year ago to $\$ 109,201,711$ for, the same period a year ago. Net. earnilgss for the
first six months of the year were $\$ 4,260,351$ againt $\$ 4,036,507$ for
the first six months, of the 1956 fiscal year Earnirgs per share of
 until May 1, 1956. Pre : Prident stated: The retail shoe business was
Clamble, Pe very good during the sprigg seasen of 1957. The sales outlook for
the fall seison, tased on cary fall orders, gives every indication oo
continting good business and a most successul year."-vi 1as, u. 482 .
Budd Co.-Tatnall Has $\$ 150,000$ Backlog-
Since it started as a one-man organization tast November the
tatill Mestifing systems Co.-newest step th The Budd Co's diver sification program-has built up a $\$ 150,000$ backlog of measur
eqipment. ${ }^{\text {In }}$ the seven-month period, Tatnall has been licensed to. In the seven-month period, Tatnall has been licensed to
Photostress, a French invention that uses photoelastic methods
experimental ctress analysis. It hes also acquired rights ito proct experimental stress analysis, It his also acquired rights to mociuce other Tatnall products, such as the universal testing machine and
the low capacity testing nachine, have ben developed by Tattail
and represent thes company's advanced thinking in the majerials
testing field Market for these profucts, arcordiny to Francis, G Tatnall. Vice

 sub-contracted to meet delivery dates.
In the meanitine, Tatnall coninnes to seck out other products which Budget Finance Plan (Calif,) - Dunbar on Board -
Budget Finance Plan (Calif, ) Dunbar on Board
Sohn B Dunbat a partner of the brokerage ftrm of Shearson
Buillard Co.-Changes in Personnel Announced-
E, C. Billa has Een elected Chairman of the Loard, and Chief
 New Fniland industries. He He ts also a member of the exeeutive board
of the Manufacturers Association of Bridgeport aid the Eridgeport Chanber of Comimerce is a grandson of Edward Payson Eullard, , who
founded the company in a $188 \theta$; and the sin of E. P. Eullard Jr., second
 Atrcraft Corp. As chiec or pros he was responsible for manufacturln methods, tooling and machines required
Bullock Fund, Ltd.-Net Assets at $\$ 33,618,832$ -
Total net assets of this mutnal f nd, managed by Catvin Bullock
tood at $\$ 33,618,832$ on April 30,1957 , according to a letter to stock During the period Jan, 31,1957 to April 30,1957 , the fund in-
creased its holdings of conmon stocks from $81.5 \%$ to 88.2 in Bullock, President, told theishare holders. Bond holdings we e e educed
from $8.45 \sigma_{c}$ to $7.26 \%, z$ and cash and 4.58 The major pa-t of sueh changes were made in $F$ oruary
Mri Bullock said. since which time the common stock market has
shown a materiat advance-V. 183 , p. 1107.

Burroughs Corp.-ElectroData Division to Expand -
The corporation's ElectroData Division has completed a sixiold en largement of its Pasadena, Calif., plant, now totaling 250,001 square
feet, James, R. BradburndVice-President, reported on May 30 .
fhe $\$ 4,000000$ plant, is the West's largest engineering and production facility for electronic computers.
Located on 10 acres In the Hastinos Ranch ares, the milti-level
red brick structure was-doubled and then redoubled in nine months red brick structure was
with all units completed ahead of schedule.
First 40.000 scuare foot section was occupied in August, 1955 , by
800 employees, Since then, ElectroData personnel has increase to 300 employees, Since then, ElectroData persomnel has Increased to
2000 and prodiction rate to, one computer svstem every five days,
The organization recently aniounce conditional purchase of 160 acres near Santa Ara, Calif., for future expansion.
Io, addition to manufacturing Datatron, electronic data processing
systeons. ElectroData marketts the Flo1 desk-size, computer a ad the
series G high-sneed prititing tabulating and punch-card equipment
Buzzards Bay Gas Co.-Preferred Stock Offered-The company on June 7 offered to its $6 \%$ prior preferred stockholders of record Mav 20, 1957, the right to subscribe on or before June 21, 1957, for 5,840 additional shares of $6 \%$ prior preferred stock at par 1, 1957. The offering is underwritten by Coffin \& Burr, Inc., Boston, Mass
The 6 prior preferred stock is redeemable as a whole or in part
at any time upon 30 days notice at option of comany at $\$ 27.50$ at any time upor semable each, year on. Oct. 1 , at option of holder
per share; also redeemate
to extent, of 3 of his holdings at $\$ 25$ per share. . . PROCEEDS The net proceeds of the shares offered, together with
 BUSINESS-The combanyy located at 25 Iranoigh Road. Hyannis,
Mass., is a puble uthity incorporated under the General Laws of assets and Iranchises of the Barnstable County Gas Co. American
Busipess. Associftes. the prent of the company, owns $100 \%$ of the

9,000 customers In the territory generally requrred to as Cape Cod,
including the towns of Wareham, Bourne, Mashpe and Falmouth (the upper distribution system) and the wowns of Barnistable (whtch
inclides Hyannss) Yarmouth Dennis, Harwich and Chatham (the lower unciluted propane gas in cylinders agent for Gass Inc., it distributes over 3,800 customers of Gas Inc. in the foregoing towns, and in the
towns of Sandwici, Sagamore, Brewster, Orleans and Eastham. The company 'also sells qas, appliances. Salesroon
tained in Wareham. Falmouth and Hyannis

Capitalization giving effect to present financing

## 


The series $A$ bond wore issucd originally in the
and the series $B$ tonds in the amount of $\$ 150,000$.

 ar construction. The proceeds of the rematning $\$ 355.000$ principal
amount will ve applied toward the purchase cost of the zarnstabls On Nov. 16, 1953, nnd May 12, 1954, the company borrowed from resented by unsecured notes maturing in equal annual nostaiments
over a period of ten years, beginning Jan, 15,1955 and ending Aov. 15. 1963 , with interest at $41 / \%$ per annum. Such fuads, yere used
to tefmburse the company for the cost of conversion of its cus-
omerst appliances to the use or high Bry Pursuant to authortzation by the Massachusetts Department of par value r10,480 shares) of common siack. The proceeds of $\$ 150,000$
par talue thereof will be applied to payment of a llke amount 0 , dinand notes (subordinated) and the proceeds of the remaining
Barristalle plipeline. - $-\mathbf{V}$. 185 applied toward the purcliase cost of the

Calvary Presbyterian Church, Hawthorne, Calif.-Parial Redemption -
There have been called for redemption on June $15,1957, \$ 6,000$
of ifst mortgage serial bonds dated Dec. 15,1963 at $100 \%$. Payment
was inade at tue st: Lotis Union Trust Co., St. Louis, Mo.
Cameron Industries, Inc. (N, Y.)-Registers With SEC This corporation filed a registration statement with the SEC on
June 7,1957 , covering 300000 shares of its 10 c par common stock,
The stock is to be offered for public sale on a "best efforts, basis by R. G. Worth \& Co, Inc., tne oifiering price to be $\$ 1$ per share
and the selling commission 20c per shape. In addition, Worth \& Co.
Is entitled to purchase from the company, at one mill per warrant,
thret-year. stock purchase warrents for is entitled to purchase from the company, at one mill per warrant,
hret-year stock-purchase warrants for up to 200,000 common shares,
exericisable at $\$ 1.50$ per share, and the rate of two warants for
every three shares sold to the public; and Robert Grocoff, President of Worrh \& Co., has obtained 25,060 additional commono., Presidient
no cost. Whares at
Wo. also is to receive up to $\$ 2 \overline{0}, 000$ for its expenses of which is payable out of the proceeds after commissions from the
first 50,000 shares sold.
Cameron was organized under Delaware la Cameron was organized under Delaware law in November 1956 to
engage in the acquisition, exploration and development of natural
resources. Its primary interest is the exploration for and if warresources. Its primary interest is the exploration for and, if. war-
ranted, the development and mining of copper ores. For this pur-
pose, the company has acquired virtually all of the issued and out-
standing stock of Compania Minera Sontar $S$. standing stock of Compania Minera Sontar, $S$. A., a. Mexican corpora-
tion, which is said to hold exploration concessions from the Mexicap
Government on three properties. an the State of Chihuahua, Mexico, aovernment on three properties, in the State of Chihuahua, Mexico,
about 43 miles southwest of El Paso, Texas, Cameron intends to ex-
plore these properties and others, if' found; in search for copper ore cessinul, to develop such properties. It also if such exploration is to mine the known
and surface occurrences to the extent possible. The contemplated expon
ration and development program is largely dependent upon this financ-
ng. Of the proceeds. 99.000 is to due on certain concessions, about $\$ 24,000$ for the pay off to the balance
sary equipment and supplies, and another $\$ 20,000$ for a dian of neces-
Ing program. Another $\$ 10,000$ will be set aside for ing program. Another $\$ 10$, and another $\$ 20,000$ for a diamond drill-
mond drilling, dspende for additional dia-
mong upon the successpal outcome of the initial drilling. The company also may use a portion of the proceeds of
this offering to acquire as yet unascertainable additional properties
which may be explored for any ore deposits that may be found. OR the 316,500 , shares of Cameron stock heretofore is isued, 23.500
were sold to three investors. for $\$ 11,750$ in cash. The remaining
293,000 shares were issued to Allan Brown in exchange for $99.9 \%$ of the issued and outstanding stock of Sontar, which holds the ex-
ploitation concessions. According to the prospectus, about $\$ 26,500$ was spent in connection with the organization of Sontar, the acqui-
slition of certain equipment by it, and the organization and acqui-
sition of the mining concessions, including related legel, travelling and other incldental expenses. The prospectus relists Gerald A. A. Came-
ron of. New York az prevident and treasurer. Robert C. Grocoff is a director. Of the $293, n 00$ shares issued to Brown, all but 36,070
have been transfiried by him to. other persons, including 84,000
shares to 11 persons, including officers. directors. and attorneys of
the company who controlled an the company who controlled an aggregate of $\$ 6,000$ in cash, as well
as legal and other services. An aditional 87,000 shares were issued
to Cameron in consideration for his efforts on behalf of the company

Canada Dry Ginger Ale, Inc. -New Directors-
Claude S. Lawson. Presiaent and Chairman of United States Pipe
\& Foundry Co., Birmingham, Ala., and Edwin F. Blair, partner in the Feundry Co.; Birmingham, Ala., and Eiwin F. Blair, partner in the
New York law firm of Hughes, Hubbard, Blair \& Reed. have been
elected directors to fil vacancies left by the late J. M. Mathes and
the late Kenneth J. Hanau, both of whom died on April 28. Mr. Blair Is a diretor of Union Bag-Camp Paper Corp., Studebaker-
Packard Corp., Holly Sugar Corp., and Mohasco Industrles. Inc.
 ville RR., Birmingham Fire \& Casualty Co.. and Jefferson ${ }^{\text {F Federth }}$
Savings \& Loen-Association,-V. 185, p. 1991. ;

Canadian Natural Gas Resources, Ltd-RestrictedThe Securities and Exchange, Commission on June fe announced the
addition to its "Canadian Restricted List". of the stock of this company.
As previously indfated in the Aprll 24, 1956 announcement of the
original List, the Canadian Restricted List is composed of the names orighal Wist the Canadian Restricted List is composed of the names
of Canadian companies. whose securities, the Conmission has reason
to believe, recently have been or currenty are being distributed in the
United States in violation of the registration requirements of the to believe. zecently have
United States in viola
Securtiles Act of 1933 .

Canadian Pacific Lines in Maine-Earnings-




Canadian Petrofina Ltd.-Partial Redemption-
The corporation recently called for redemption on June it, next,
$\$ 500,000$ of its $4 \%$ convertible sinking. fund debentures, sertes A, due May 1,1972 at $100 \%$ convertible sinking. fund debentures, sertes A, Aue
(far north excepted) of the Royal Bank of Canada, Bank of Montreal, or the Canadian Bank of Commerce.
The debentures were convertible into participating preferred stock
to and including June 13, 1957.-V. 185, p. 1512 .

Cardina1 Motel Corp., Henderson, Nev. - Files With Securities and Exchange Commission-
The corporation on May 21 flled e tetter of notification with the is1 per share), without underwriting. The proceects are to be used
for the construction and operaticn of a modern motel.

## Central of Georgia Ry.-Earnings-


 Central Illinois Light Co.-Registers With SEC -


Central \& South West Corp. (\& Subs.)-Earnings Up


 FINANCING-The corporation publicly sold 600,000 shares of its common stock through underwriters in March, 1957 . This issue was
sold through competitive bidding to a nationwide underwriting group headed by Blyth \& Co., Inc. and Harriman, Ripley \& Co., Inc, woiln
bid $\$ 35 . b 0$ per share and reoffered the stock at tne then existing
market price of $\$ 36.75$ per share. From the proceeds of this issue market price of $\$ 36.75$ per share. From the proceeds of this issue
of $\$ 21,480.000$, a bank loan of $\$ 71 / 2$ milinon was retired and $\$ 101 / 2$
million has been invested in the common stocks of three of the submilion has been invested in the common stocks of three of the sub-
sidiary companies, i. e., Central Power \& Light Co., $\$ 1 / 2$ million;
Public Service Co. of Oklahomà, $\$ 4$ million and Soutawescern ias \& Pubiectric Co., $\$ 4$ million,
Subsidiany company financing thus far in 1957 includes the sale of Subsidiary company financing thus far in 1957 includes the sale of
two issues of first mortiage bonds. In January, Southwestern Gas \&
Electric Co. sold $\$ 10$ million 43ist first miortage bonds and retired
$\$ 6$ million of bank loans, while in February, Public Service Co. of man million of bank loans, while in Febriary, Public Service Co. of
Klanoma sold $\$ 12$ million 41/ fir first mortgage bonds and from the proceeds retired $\$ 8,400,000$ of bank loans.
Bank borrowings have been arranged for the operating companies
in a total $\$ 24^{1} / 2$ million which will be drawn down as needed for in a total $\$ 24^{11 / 2}$ million which will be drawn down as needed for
construction over the balance of 1957 and into 1958 . It is planned to
refund this short-term borrowing by public financing in the early efund this sho
months of 1958.
CONSTRUCTION ETC.-A new generating unit, with a capability of 114,000 kilowatts, is nearing completion at the Lieberman Power
Station of Southwestern Gas \& Electric Co. It it anticipated that this
additional capacity will be in service prior to the summer peak Work continues on the installation of a "topping" unit at the Tulsa Power Station of Public Service Co. of Oklahoma, which will increase
tie capability of that power plant by 40,500 kilowatts when comtine capability of that
pleted ate in this year.
Construction is proce
Construction is proceeding on two additional generating units, with
combined capability of 245,000 kilowatts, which it is anticipated
 West Texais Utilities Co., the three subsidianies of the corporation with
operations in Texas, have joined with the other major electric utility companics there in the formation of the Texas Atomic Energy Re-
search Foundation, a non-profit organization to be devoted to the advancement of peace-time uses of nuclear energy,
In May, the Texas Atomic Energy Research Foundation signed a
contract with the General Atomic civision of the General Dynamics contract with the General Atomic civision of the General Dynamics
Corp. fsi the joint sponsorship; of a $\$ 10$ million four-year program
tor research in the field of controlled thermo-nuclear reactions to be carried out at the new juboratory of General Atomic in San Diego,
Calif. The commitment of Texas Atomic Energy Research Foundation will be apportioned among the
panies on the basis of revenues
While this program does not entall the construction of an atomic
eactor in Texas, it is further evidence of the determination of the reactor in Texas, it is further evidence of the determination of the
investor owned, electric utility companies to participate in the develop-
mient of peace-time :uses of atomic energy.-V. 185, p. 1271.
Century Controls Corp., Farmingdale, L. I., N. Y.Stock Offering Temporarily Suspended-
The Securities and Exchange Commlssion, it was announced on
June 7 , has issued orders temporarily suspending Regulation A exemptions irom registration under the Securities Act of 1933 with respect
to public offeringe of securities by the following the orders provid-
ing an opportunity for hearitig, upon request, on the question whether ot public offerings of securities by the following (the orders provid-
ing an opportunity for hearing, upon request,-on the question whether
the respective suspensions should be vacated or made permanent): 1. In a. Regulation A notification, filed Feb. 21 , 1956 . Century
Controts Corporation proposed the public offering of 40,000 shares of its common sthek at $\$ 2.50$ per share:
2. In a further Regulition A notification, filed Oct. 4 , 1956 ,
Century proposed public of tering of $\$ 150,000$ princtpal amount
of $6 \sigma_{c}$ subordinated convertible debentures at a price equivalent to 90.0 of the princlpal amount thereof;
3. The Regulation A Antification of Cozona Uranium Corp., Las
Vegas. Nev., filed April 10,1956 ,. proposed the public offering of 300,000 Vegas. Nev., filed April 10,1956, proposed the public offering of 300,000
shares of.common stock at $\$ 1$ per share.
Regulation A provides a conditional exemption from registration Regulation A provides a conditional exemption from registration
in respect to public offerfngs of securities not' exceeding $\$ 300,000$ in amount. The Comimission's orders in each of the three cases cited
assert that the terms and conditions of Regulation A have not been
the Commission's order aneges that the company's notification tied
 Were to be offered, as required by the Regulation. With respect to
Centary's second notification'; filed Oct. 4, 1957, the Commision's
order asserts, among other things, (1). that the aggregate off order asserts, among other things, (1) © that the aggregate offering
price of all securities required to be included in the computation
under Regulation A exceeds the $\$ 300,000$ llmitation of the regulation; (2) that the notification fails to include certain required informin-
tion with respect to unregistered securities of the issuer sold within
one year of the filing hy and for the account of directors, oficer
oromoters and principal stockholder promoters and principal stockholders of century of directors, of oficers,
necount of a person who was an underrititer of its securtises; the
33 that the company's offering circular fails to describe all t3) that the company's offering circular fails to describe all the direct
and indirect interests in Century, (by security holdngs or otherwise)
of each officer, director and controlling person of centory of each officer, director and coitrolling person of century., Further-
more, acording to the order, the notification and oflering circular
nre false and misileading in respect. of certain material facts, name-
ly, those referred to in the and ly, those referred to in (2) and (3) above as well as fhe financial
condition of the company, more particulurly the failure to disclose
contingent liabilities incurred by Century as a result of sales of its
securities In the case of Cozona, the Comimission's order asserts that Regula-
tion A has not been complied with by reason of that company's are to-fite the required semi-annual reports of that company's tail-
of shares sold and the use to which the proceeds amount of shares sold and the use to which the proceeds were applied.
A reguest of Century for withdrawal of its second notification was
clenied by the Commission. It no hearing is requested on the quesdenied by the commission. Ii no hearing is requested on the ques-
tion of vacating or making permanent the suspension order, the
tithdrawal request will be considered denied, with prefudice, and
tie suspension order will become permanent on the thirtieth day Chance Vought Aircraft, Inc., Dallas, Tex--Registers With Securities and Exchange CommissionThis corporation filed 8 registration statement with the SEC on
June 5,1957, covering $\$ 12,500,000$ of subordinated Debentures (Convertiblet, due July 1, 1977. The company proposes to offer these deben-
tures for pubHic sale through an underwriting group headed by far-
ITman Ripley \& Co., Inc. The interest rate, pulicic offering price and underwriting terms are to be supplited by amendment. -
A substantiul portion of the net proceeds of the sale of the debentures will be used to reduce presently outstanding bank loans. The nmeunts of working capital. At June 1,1957 , the company had short-
term bank loans of $\$ 25,000,000$ which were incurred primarily to inance increased inventories and accounts receivable. The continued
growth of the company's business, it is indicated, will require funds and it is expected that such addepronal tunds will be needed prin-
cipally for increased inventories and for adifions to facilities and of which about additions are expected to amount to about $\$ 20,000,000$ equipment and the balance for construction of laboratory and test
facilities and for improvements to leashelds

Charleston \& Western Carolina Ry.-Earnings-

$\begin{array}{rrrrrr}\text { Net rev. from ry. opers. } & \$ 202,384 & \$ 160,029 & \$ 658,267 & \$ 867,951 \\ \text { Net railway oper. inc. } & 71,082 & 67,607 & 288,731 & 392,648\end{array}$
Chemical Fund, Inc-Assets Exceed $\$ 150,000,000-$ Total net assets of this fund have hit a new record high and have
xceeded $\$ 150,000,000$ for the first time in its 19 -year history, according the Board. The new record assets totaled $\$ 150,448,023$, equal to $\$ 17.59$ per share on $8,548,365$ shares outstanding, and compared with net Chesapeake \& Ohio Ry.-Earnings-
Period End. April 30- 1957-Month—1956 1957-4 Mos.-1956
 Net revenue from rail-
$\begin{array}{rrrr}12,083,940 & 10,946,560 & 40,991,477 & 41,629,816 \\ 6,787,268 & 6,162,985 & 23,690,995 & 23,866,443\end{array}$ V. 185, p. p. 2662.
Chicago \& Eastern Illinois RR.-Earnings-
$\begin{array}{ccccc}\text { Period End. April 30- } & \text { 1957-Month-1956 } & \text { 1957-4 } & \text { Mos. } & \text { Mos. } \\ \text { Railway } \\ \text { Raper. }\end{array}$


Chicago \& Illinois Midland Ry-Earnings-



Chicago, Milwaukee, St. Paul \& Pacific RR.-Earns.-
 Railway oper. exjenses-
Net rev. from ry. opers. $\frac{17,386,834}{\$ 3,545,574} \frac{17,322,109}{\$ 2,736,821} \frac{68,443,045}{\$ 12,061,889} \frac{69,383,795}{\$ 9,873,065}$ $\begin{array}{cccccc}\text { Net rev. from ry. opers. } & \$ 3,545,574 & \$ 2,736,821 & \$ 12,061,889 & \$ 9,873,065 \\ \text { Net railway oper. inc... } & 1,390,212 & 772,699 & 3,842,351 & 1,726,856\end{array}$
Chicage \& Nerth Western Ry.-Earnings-

$\begin{gathered}\begin{array}{c}\text { Net revenue from rall- } \\ \text { way operations }\end{array} \\ \$ 2,760,391\end{gathered} \quad \$ 1,710,672 \leqslant 10,097,814.82,260,334$ Net railway operations.-.-.
 Deficit.-V. 135, p. 2212.
Chrysler Corp.-Car and Truck Output Rises-
Production of Plymouth, Dodge, DeSoto, Chrysler and Imperial pas-
senger cars and Dodge trucks, U. S. Only for the month of May, pa57,
and for the first five montlis of 1957 , compared with the month of and for the first IIve menthis of i. 957 , compared with
May, a year ago aind the first five months of 1956 was: Period End May 31-
Plymou
Dodge
Desoto
Chrysler
Imperial

| Total passenger cars_- | 123,041 | $\begin{aligned} 73,757 \\ 8,406\end{aligned}$ | $\begin{aligned} 607,393 \\ 36,238\end{aligned}$ | $\begin{array}{r}410,605 \\ 38,282\end{array}$ |
| :---: | ---: | ---: | ---: | ---: |

$\qquad$

THE COMMERCIAL AND FTNANCIAL CHKONICLE (Reg. U. S. PIT Office WIlliam B. DS

 ,
for FRASER

Cincinnati Gas \& Electric Co-Registers With SECThe company on June 7 filed a registration statement with the
SEC covering 160,000 common shares, $\$ 8.50$ par. The company pro-

 pay of such employes on the date of the offer; 15,00 shares are
to be orfered to officers and 15,000 shares to junior officers and
tuch certain other key employees. It is anticicpated that the additional 80,000 , ghares will be offered
at a later date, or dates, under the Employees. Siock Purchase Plan.

Cities Service Gas Co,-To Increase Facilities-


Citizens Acceptance Corp., Georgetown, Del. - Files With Securities and Exchange Commission-
The corporation on May 24 filed a letter of notifcation with the



Clinchfield RR.-Earnings-

 Net railway oper.,
$-\mathrm{V} .165, \mathrm{p} .2443$.

Clopay Corp., Cincinnati, O.-Listing ApprovedThe Board of GGovernors of the American Stock Exchange on June 12
approved for 1 istink 715,000 \$1 par common shares of th1s corporation. The company's history can be traced to 1859 when it was founded to
 the company was manufacturing a variety of paper products for dry
cleaners including delivery and storage bass, hanger protectors, dress
covers
 the Wholily-owned subsidiary, Selnsheimer Paper Corp. Clopay disposed
of the wholecsaling company stock in 1939.
 V . $185, \mathrm{p}$ : 2443 .

Collins Radio Co.-Subscriptions-Of the $\$ 7,917,000$ $5 \%$ convertible subordinated debentures due 1977, ofrecord May 14 at par, $\$ 7,666,700$ principal amount was subscribed for up to and including May 28. The remaining $\$ 250,300$ principal amount was sold on May 29 by and White, Weld \& Co. at $106 \%$. See also V. 185, p. 2330.

Colonial Life Insurance Co. of America-Offer-
See Federai Insurance Co. below.-V. 161, p. ${ }^{2} 2329$.
Colorado \& Southern Ry.-Earnings-
Period End. April $30-$
Railway oper. revenue_-
$\$ 1,286,983$
$1957-$ Month
$\$ 1,301,383$



Columbia Gas System, Inc. - Debentures Sold - Mention was made in our issue of June 10 of the public offering of $\$ 20,000,00051 / 2 \%$ debentures, series H , due Merrill Lynch, Pierce, Fenner \& Beane and White, Weld \& Co. and associates. This offering was oversubscribed $\& ~ C o$ and associates. This offering was ove
and the books closed. Further details follow:

 of common stock (amounting to approximately $\$ 25,914,000$ ), and funds
to be obtained from additiona1 debt financing in 1957, will be used
to satisfy centain demands in 1957 upon such general funds, as
described below. The most important of such demands is the financing of the 1957
construction progran of the corporation's subsidiaries. This con-
struction' program for 1957 is presontly estimated struction ' program for 1957 is presently estimated to require expendi-
tures of approximately $\$ 84,000$, con, exclusive of approximately $\$ 3,000$,000 estimated for the portion of the hydrocarbon extraction plant
described below to be built in 1957 .
 advance, together with approximately $\$ 30,000,000$ corporation, This
obtained by Gulf Interstate from other sources, will permit to be
compand
to enlarge the capacity of its transmission system and
thereby deliver thereby deliver additional quantities of its transmission system and
under contract In southern Louisiana. The advance the system has
and will be repayable during bear interest In addition, the corporation has under study various plans which
will permit more economic utilization of the heavier hydrocarbon components contained in certain of the system's Appalachian natural
gas reserves. These plans contemplate various phases of petrochemical
activity and invoive a new pant activity and, invoiye, a new plant to extract a mixed stream of liquid into its basic hydrocarbon components, and the possible joint owner-
ship b, own
is wo ld own tia fractionation plant and convert the hydrocarbons into vo ldious own tice
chemical products. It is estimated that in connection with these
projects, it will be necessary for the chrporation projects, it will be necessary for the ccrporation to provide not more
than $\$ 15,000,000$ of this amount, approximately hal would be
required in 1957 and the balance would be required in 1958 . BANK LOANS-The corporation has made arrangements with com-
mercial banks under which it will borrow during $1957 \$ 45,000,000$, at an interest rate of $4 \%$ per annum, to finance the cost of gas
purchased and stored for current inventory purposes and the amount
so borrow d will be repuld early in 1958 as gas is withdrawn from storage and sold
Nitional FINANCING PLANNED-It is presentily contemplated that additional debentures will be sold by the corporation later in that ad-
order to complete the financing of the requirements described above. mated at $\$ 25,000,000$.
PURCHASERS-The names of the purchasers and the respective
principal amounts of
set forth below:
Merrill Lynch, Plerce Merrill Lynch, Plerce,
Fenner \& Eeane
White, Weld \& Co... Equitable Securities Corn.
Co. Salomon Bros. \& Hutzler
Francis I du Pont \& Co. Shields \& Co.
A. G. Becker \& Co. Inc.
Laurence M. Marks \&
Burnham \& Co.
Shelby Cullom Davis \& McDonneli
iranbery, Marache \&

## E. F. Hutton \& Co.$1,675,000$ $1,675,000$ ,00,000 Winh Cool First Good Cooley First of Gooobhod Putnam oodhody \& utnan \& Co. Emanuel, Dee Parrish \& Emanue Parrish Julien <br> Julk 900.000 700,000 500,000 <br> Fa Hul A. Cha Co. Masten

## Proposed Bank Borrowings of $\$ 45,000,000$



Commercial Credit Co. - Notes Offered - An underwriting group headed jointly by The First Boston Corp Jüne 12 of $\$ 75,000,0005 \%$ notes due 1977 The notes were priced at $100 \%$. This offering was oversubscribed and the books closed.
The notes may not be redeemed before June 1, 1967. On and after that date, the company may redeom the notes at redemption prices
ranging from $103.25 \%$ in the eleventh year to 100 in the last three
years. The notes will constitute part of the superior indebtedness years. The note
of the company.
PROCEEDS-Net proceeds will be added to the company's workin of regular financing operations, or may be used to reduce short-term BUSINESS-Company and its subsidiaries are engaged in financing, insurance and also manufacturing. The finance companies collectively in the business of instalment financing, personal instalment loans, insurance business includes credit. insurance, creditor life insurance as of Dect and accident insurance. h1, 1956 the company held gross recelvables totaling
$\$ 1,296,832,000$. During the year, total gross receivables aceuired $\$ 1,296,832,000$. During the year, total gross receivables acquir
amounted to $\$ 3,387,088,000$, compared to $\$ 3,677,242,000$ in 1955 .
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstandin

Unsecured short-term notes (due within



Consolidated Natural Gas Co.-Debentures OfferedWhite, Weld \& Co. and Paine, Webber, Jackson \& Curtis and associates offered on June $12, \$ 25,000,000$ of $47 / 8 \%$
debentures, due June 1,1982 , at $101.085 \%$, plus accrued debentures, due June 1, 1982, at $101.085 \%$, plus accrued
interest, to yield $4.80 \%$. The group won award of the interest, to yield $4.80 \%$. The group
issue June 11 on a bid of $100.1599 \%$.
Two other bids for the debentures with $5 \%$ coupons were received
as folluw: Halsey, Stuart $\&$ Co. Inc., 101.03 , and Morgan Stanley \&
A sinking fund will retire $\$ 20,000,000$ of the debentures prior to
maturity. The debentures are redeemable at optional redemption prices ranging from $105.96 \%$ to par, while sinking fund redemption prices
range from $100.96 \%$ to par, PROCEEDS-Net proceeds from the sale of the debentures will be used to finance in part the company's 1957 construction program,
estimated to cost $\$ 74,000,000$ The balance of the funds required will
be secured from additional financing and from general funds of the
BUSINESS-Company is engaged through five operating companies in
the natural gas business. The subsidiaries constitute an interconnected
natural gas system engaged in au puases of tie natural gas busines production, purchasing, gathering, transmission, storage, And, dis-
tribution, togetner with by-product operations. Principal cities serve
 Johnstown and Manieta in Onio; Pittsburgh (a portion), Altoosna,
burg, Fairmont and Morgantown in Wennylania; and Clarksburg, Parkers-
Uirginia. UNDERWRITERS-The purchasers named below have severally agreed to purchase from the company the follo
cipal amounts of the June 1, 1932 debentures:

| White, Weld \& | \$1,500,006 | Spencer Trask \& Co.a | \$700. |
| :---: | :---: | :---: | :---: |
| Paine, Webber, Jackson |  | The Ohio Co |  |
| \&: C | 1 | Eurns Bros. \& Denton, |  |
| Blyth \& Co., | 1,400,000 | Inc. |  |
| Equitable Securiti |  | First of Michigan Corp. |  |
|  | 1,400,000 |  |  |
| Harriman Ripley \& Co., |  | Clement A, Evars \& |  |
|  | 1,400,000 | Co., Inc. | 300,000 |
| Kidder, Peabody \& Co | 1,400,000 | William R. Staats \& | 300,000 |
| Salomon Bros. |  | Stein Bros. \& Boy | 300 |
| ler ------ | 1,400,00 | Bingh |  |
| ear, Stear | 1,200 |  |  |
| Lee Higginsoin Corp | 1,200,000 |  | 100 |
| L. F. Rothschild \& C | 1,200,000 | Blewer, Gly |  |
| A. C. Allyn \& Co., Inc. | 900,000 | Croweli, Weedon \& Co. | 100,00 |
| Coffin \& Burr, Inc | 900,00s | H. L. Emerson \& Co., |  |
| R. W. Pressprich \& Co. | 900,000 |  | 100,000 |
| Alex. Brown \& Sons- | 700,000 | John B. Joyce \& Co..- | 100,00 |
| Dick \& Merle-Smith_ | 700,000 | Rodman \& Renshaw-- | 100,000 |
| Estabrook \& C | 700,000 | Rowles, Winston \& Co. | 100,00 |
| Laurence M. Marks \& |  | Smith, Moore \& Co.-- | 100,000 |
| Co. ------------- | 700,000 | Strader \& Co | 100,000 |
| eynolds | 700,000 | Arthur L. Wright \& Co., |  |
| Riter \& Co. | 700,000 | Inc. ------------- | 100,000 |

Consolidated Water Co., Chicago, III.-Files With SEC The company on May 24 filed a letter of notifieation with the
SEC covering 10,009 shares of $6 \% 6$ cumulative convertible preferred



## Continental Electric Equipment Co.-Stock Split-

The directors have approved a 2 -for- 1 split of the capital stock, The shareholders of record on June 21, 1957, will receive one
additional share tor each shate held, therep increasing eutstand-
ing capitalization from 51,657 to 103,114 shares. ing capitalization from New certificates will the
New certificates will be dated June 28, 1957, on which day mail-
ing to stockholders will begin.-V. 185, p. 716 .
Continental Motors Corp. - Reports Higher ProfitThe corporation had net earnings of $\$ 2,007,067$ in the six months
ending April 30,1957 c. J. Reese, President, reported on June 6 . ending April 30, 1957, C. J. Reese, President, reported on June e.
Eannings in the corresponding half of the 1956 (1isal year were
$\$ 705,699$. Unfilled orders on the company books
284,001, Mri, Reese satid -V, $185, \mathrm{p} .1384$.
Corn Products Refining Co.-Public Relations Dir-The appointment of Howard $F$. Harris to the newly created position
of Director of Public Relations of this coinpany has been announced of Director of Public Relationst
by William T. Brady, President.
Mr. Harris was formerly Public Information Director of the Grocery
Manufrecturers of America. Inc Previous. th that he was Manager of
the Research and Editorial Section of General Foods' Public Relations Department. - V. 185, p: 209

## Cornell-Dubilier Electric Corp.-Earnings Lower-  $\$ 29,849$, or 98 cents per share on the same number of shares outstanding for the six months ended March 31,1956 .-V. 185, p. 1040 .

Cowles Chemical Co., Cleveland, Ohio-Profits Up-
 47 cents against 38 cents 1 last year based on the 186,400 shares
presently outstanding.--V. 185 ; p. 1833.
Cowiche Telephone Co., Cowiche, Wash.-Files With Securities and Exchange Commission-
The company on May 23 filed a letter of notification with the SEC


Cozona Uranium Corp., Las Vegas, Nev.-Stock Offering Temporarily Suspended by SEC-
Crucible Steel Co. of America-Opens Warehouses-
This company formally opened its expanded specialty steel warehouse
June 14 at 4501 West Cortland St., Chicago 39: Ill. This company on June 4 officially poened Crucibe's, new stainless
steel sales. oftice and warehouse bulling at Atlata, Gan-V. 185 ,
pp. 2445 and 2097.
Dan River Mills, Inc. - Unit Leases Space and Will Consolidate Operations-
 Announcement of the logg-term lease, negotiated by the Duran
 Realty \& Utilities Corp., builder of the new textile building rising
at the northwest corner of Avenue of the Americas and 40th Street.
Charles Korn reperented General Realt as attorney. John M. P.
Thatch Thatcher was attorney for Iselin-Jefferson.
Iselin-Jefferson is now located at 90 Wortreet, 325 Broad way,
an amount suff cient to exhaust thes
 solidatate its operations on the sixth and seventh floors at 11 West 40th
Street, Mr. Sefterson siand
The Synthetic Division and the Mission Valley Division, now housed
 Co., Jarvis Cromwell, Presicient, will shift its factoring operations to
the new building.
The General Realty building is scheduled for completion early next
 Baidwin \& Co., Inc., and the Union Dime Savings Bank, in acidition to Iselin-Jefterson jargest new building for the textlie titustry, will
The structure, litain a
contain a half-milion square feet of net rentabie space.

Datamatic Corp-Enlarges" "Brain" Production-
 Walter W. Finke president. The firm has acquired an additional
75 ,ooo square feet. of factory space here to enlarge production of its

 late summer.
Datamatic, owned forntly by Minneapolis-Honeywell and Raytheon,


Deere \& Co. (\& Subs.) - Sales and Earnings HigherSix Months Ehded April 30-
Farm an
$\begin{array}{lllll}\text { Chemical products.al equipment } & 195,852,976 & 139,620,636 & 174,435,766 \\ \text { Military }\end{array}$
 $\begin{array}{llll}\text { Net income per dollar of sales } & 7.5 \mathrm{c} & 0,22,7.7 \mathrm{c} & 15,2.902 \\ \text { Earnings per common share } & \$ 2.10 & \$ 1.07 & \$ 2.11\end{array}$

Denver \& Rio Grande Western RR.-Earnings-
 $\begin{array}{cccccc}\text { Net rev. fromi ry. opes. } & \$ 2,572,409 & \$ 2.025,038 & \$ 10,068,583 & \$ 8,916,104 \\ \text { Net railway oper. inc. } & 1,322,881 & 1,086,450 & \mathbf{5 , 2 5 1 , 9 8 6} & 4,581,495\end{array}$

Detroit, Toledo \& Ironton RR.-Earnings-



Detroit \& Toledo Shore Line RR.-Earnings-



Diamond Alkali Co.-New Black Leaf Guide-
A new, speciglly designed Lawn Garden Malutenance Gulde, which
hows in simple, graphic- terms how to control virtually all common chows in simple, graphic terms how to control virtually all common
garciening proolens involving insects, plant diseases and weeds, hiss
just been issued by Diamond Black Leaf Co., Cleveland, Ohfo, a subsidiary, which m
ural chemleals: The chart is b ballable to home gardeners, garden clubs, nursery

Digitronics Corp., Albertson, L. I., N. Y.-Stock Offered -The company on June 5 offered publicly 250,000 shares of class A stock (par 10 cents-non-voting) at $\$ 1$ per PROCEEDS - The net proceeds are to be used for machinery, equipCAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
$\begin{array}{llll} & \text { Authorized } & \text { Outstanding } \\ \text { CL A stock, non-yoting (par } 10 \text { cents) } & 500,000 \mathrm{shs} & 250,000 \mathrm{shs} \\ \text { Class B stocks (par } 10 \text { cents } y_{1} & 500,000 \mathrm{shs} . & 201,000 \text { shs. }\end{array}$ BUSINESS-The company was organized in Delaware on March 26,
1957 . Tenancy of part of the premises formerly occupied by Underwoot's
Electronic Computer Division at $35-10$ abth Avenue, Long Island City,
N. Y., was terminated on May 31, 1957, at which time the company N. Y., was terminated on May 31, 1957, at which time the company
moved to a plant in Albertson, Long Islandi, N. Y., which it had
leased for a term of three years commencing June 1 , 1957 leased for a term of three years cominencing June 1 , 1957 .
The principin business of Digitronics consists of desiging and
producing eleatronic components and systems, designing, building,
testing and de-bugging special purpose electronic equipment and producing eleatronic components and systems, designing, building,
testing and de-bugging special purpose elect ronic equipment and
furnishing the services of its engineers in connection with the forcurnishing the services of its engineers in connection with the forc-
oing matters. More specifically, the company designs and produces
pulse anplifiers, electrical mechanical clitch assemblies and electrical quipment, radar, ground communication equipment, coding and de-
coding networks and other types of classificd work for the Govern ment. The company designs and constructs devices which are perti-
heral to electronsc data processing systems, such as magnetic taje
o high speed punch tape converters. inks, magnetic tape to magnetic tape converston davices, electronic
ontrols for high speed line printers and binary-decimal converter computers.-V. 185 , p. 2331.

Dividend Shares, Inc.-Assets at $\$ 214$ Million-
Total net assets of this mutual fund, managed by Calvin Bullock,
April 30,1957 stood $8 \mathrm{t} ~ \$ 214,005,610$, or $\$ 2.71$ per share, according to the report for the six monthe ended April 30,1957 . Corresponding
figures on Oct. -31 , 1956 were $\$ 204,637,055$ and $\$ 2.63$. respectively Registers With Securities and Exchange CommissionThis corporation fildad with the SEC an amendment on June 11, 1957

Dix Uranium Corp., Provo, Utah-Stock Offering Permanently Suspended by SEC
The Securities and Exchange Commission on June 7 announced exempition from. regectration permanently suspenaing a Regulation A
respect to a pubico offering of securities by this corporation. In August, 1955 , Dix filed a Regulation A notification. With the
Commission proposing the public offering of 6,000 . Commission proposing the publice offering of $6,000,000$ shares of the
common stock $8 t 5 \mathrm{c}$ per share pursuant to the conditional exemption from registration provided by Reguatition A. By ordior of exemption
June 25 ,
1956, the Commission temporarily suspended this exemption on the ground that the notification and offering circular appeared to tone issuer failed to file the required semi-annual report of stock sales.
Dix subsequently sought withdrawal of its notification, and a hearing
was ordered by In its decision, the Commission ruled that Dix's notificetion and Wherer Investment co. as the underwriter of its stock offering. Weber's
broker-dealer registration with the Commission broker-dealer registration with the Commission was withdrawn in
November 1955 ; and, in fact, it had ceased active business operations No July 1955, prior to the filing of the notification business operations
in Dis. An underJ. Rains, purperttig to been in intered into between Dif of Weber: but the and one Rutter's president testified that Rains had no authority to enter latter's presi-
agreement on that company's behalf, observing that "active such cypation of ar, uncerpriter in connection with any stock issue is
a matter, of prime importance to prospective investors,". the Commission concluded. that the naming of Weber as underwriter was
materially false and misleading. Furthermore. the Commission stated,
the oifering cizaiar was materially misleading in omitting to state
that Rains was to act as the underviter and that she was not a
registered borer deacer
In anditiont he



 The fallure to file the required semi-annual reports of stock sales






Dominion Square Corp.-To Redeem Bonds -

Duluth, South Shore \& Atlantic RR.-Earnings-

 Düluth, Winnipeg \& Pacifíc Ry.-Earnings-



## (Allen B.) Du Mont Laboratories, Inc. - To Concen-

 trate on Black-and-White ReceiversStating that superior pictures can be received on black-and-whitetelevision receivers, Dr. Allen B. Du Mont, Chairman, of the Boad,
on June 12 said that this firm did not intend to make color TV receivers this year. He spoke at a press prevtew of Due Mon't ne
htne of televsision receivers, high fidelity phonographs, and ry, radio,
hi-fi combinations. "Our policy for the coming season will be to concentrate on the
sate of the finest black-and-white television receivers, both as to the quality, of the chassis and the use of flie wood in the cabinets, at the present time the superior. pictures that can be obtianed on
black-and-white recelvers, together with the smaller and better pro-blatk-and-white receivers, together with the smaller and better pro-
portioned cabinets, provicie a much better buy as far as the public "Witi the new short cathode-ray tubs, the console cabinets are
only 17 -inches deep, as compared with 28 -inches on the present color
cets. Furthermore, the extreme briltiance of the black-and-white sets. Furthermore, the extreme brilliance of the black-and-white
recevers enables their. use in brilliantly fluminated rooms, whereas at the present stage of color development color sets can only be used
in subdued light. We feel that future developments in color will
eventually materialize so that it will become avallable to market," Dr. Du Mont continued.
He added: "We have done a large amount of development work in
color over the past 20 years and have made a number of valuable color over the past 20 years and have made a number of valuable
contributions to both transmilting and recelving equipment. We are continuing this development work at the present time with ae are
toward the ultimate solution of this problem.'-V. 185, p. 2331 .

## Eaton \& Howard Stock Fund-Assets Higher-

## 

El Paso Natural Gas Co.-To Add Facilities-
The Federal Power Commission has authorized this company to
construct and operate natural gas facilities in the Townsend-Edison Field, Lea County, N. Mex.
The estimated cost of the new facilities is approximately $\$ 1,039,414$ Hearings Start July 8 on Two Applications-
A Federal Power Commission hearing will commence July 8 on
two applications by this company, to construct and operate natural
gas facilities, estimated to cost approximately $\$ 160,000,00$, to enable gas facilitites, estimated to cost approximately $\$ 160,000,000$, to enable
it to delver an additional $285,000,000$ cubic feet of gas per day to
new and existing custoniers in Arizona and Californi E1 Paso's previously proposed project would include 216 miles of
main plpeline, 58.900 compressor horsepower and field facilities conisting of 533 miles of line and 27,850 compressor horsepower, located
in Arizona, Texas and New Mexico. The new facilities would be used in Arizona, Texas and New Mexico. The new faciittes would be used
to supply anditional daily volume of $75,000,000$ cubtc feet of gas
jointly to Southern California Gas Co. and Southern Counties Gas Co.; an additional 75,000,000 cubic feet per day to Pacific Gas \&E ing customers in Arizona. The estimated cost of these facilities is
approximately siof,100,000. A hearing previously scheduled for June
10 on this application has been canceled and the matter consolidated 10 on this application has been canceled and the matter consolidated
with a new application for the July 8 hearing.
El Paso now proposes to construct 126 miles of 30 -inch main line pipe; 20.000 additional compressor horsepower in existing main litions
a new compressor station, the capacity not stated in the application a new compressor station, the capacity not stated in the appliccation;
and metering and communications facilities. El Paso also proposes o construct. field facilities including about 266 miles of various
diamettr plpeline; 8,929 compressor horsepower in existing stations; and metering and appurtenant equipment. The estimated cost of
these facilites is approximately $\$ 55,502,000$.
El pasi said the $100.000,000$ cubic fset of gas per day to a new customer, Southern
California Edison Co. for use at its steani generged ent California Edison Co. for use at its steani generated electric powe
plants located in and around Los Angeles. Southern California Gas Co. and Southern Counties Gas Co. have an option to purchase, for their joint use, up to $81 / 3 \%$ of the yearly maximum quantities of
gas which El Paso has contrated to sell to southern California
Edison by means of the facilities sought in new docket.-V. 185,

## Elsin Electronics Corp., Brooklyn, N. Y.-Control

Epsco, Inc., Boston, Mass.-Registered With SECThe corporation on June 13 flled a registration statement with the
SEC covering 60.000 shares of its no par value common stock. The public offering price and underwriting terms are to be supplied by
amendment. W. C. Langley \& Co., of New York, is listed as the principal underwriter.
The company, organized under the laws of Massachusetts in 1954, primarily engaged in the design, development, manufacture and sal of components, equipment and systems used in data processing and
automatic control for sctentific, industrial and military uses. The ne proceeds from the issie witt be used to repay short-term secured notes
payable to banks'and' the balance will be available for working capital payable to banks and the talance will be available for working capital
to be used for financing further development of the company's business,

## Erie RR.-Earnings

Railway oper: revenue_ $\$ 14,071,427$ Month-1956 $\$ 14,770,099 \quad \$ 57,680,713$ Mos.-1956 $\$ 56,948,91$ Net rev from ry $\frac{12,165,535}{11,413,623}-46,657,435141,141,909$


## Exchange Buffet Corp.-Loses Court Plea-

The corporstion on May 16 lost a legal action to set- aside last Sep-
tember's order of the Securities and Exchange Commlssion dellsting the company's capital stock from the New York Stock Exchange.
The U. S. Court of Appeals unanimously upheld the BEC Its written by Jucige Harola $R$. Medina, said there was no basts for a
conpany claim of "unfairness."
In July 1055 , In July, 1955 , the New York Stock Exchange amended its rules to certain size or carnings minimums. The corporation failed to to meet
these revised standards, the opinion said, and the delistmg proceed ings in this case was a proper exerctise of tis "the delsting proceed Stock of Exchange Buffet had been suspended from trading Dec. 27 ,
1955.-V. 184, p. 1017 .

## Federal Insurance Co.-Registers Exchange Offer-

 This company on June 7 filed a registration statement with theSecurities and Exhange Commission covering a proposed exchange of
400,000 shares of its capital stock (par $\$ 4$ ) for 100000 sheres of 400,000 shares of its capital stock (par. $\$ 44$ ) for 100.000 shares of The
Colonial Life Insurance Co. of America capital stock (par $\$ 10$ ) on
the basis of the basis of four shares of Federal for each share of Cotonial. The
board of directors of Federal has called a speccal meeting of its
shareholders for June 21 to authorized the necessary increase in capital.
It expected that the exchange offer will begin on or about
June 26 and continue for 30 days, unless extended by Federal. The June 26 and continue for 30 days, unless. extenced by Federal. The
exchange offer will become efiective upon acceptance by holders of $90 \%$ of the Colonial shares, or, at the option of Federal, acceptanc
by not less than $80 \%$ of the Colonial shares The First Boston Corp. and Spencer Trask \& Coo, as dealer man
agers, have agreed. to form and manage a group of solciting dealers
including themselves including themselves, to solicit tenders of Colonial capital stock,
Federal, with its wholly owned subsidary, Vigllant Insurance Co.
is engaged in the business of writing fir is engaged in the business of writing ..fire, marine, caraalty and
surety insurance. Federal is Hensed and transacts business in all
of the 48 states of the United States and in the District of Columbia and in Alaska, Hawaii and Puerto Rico and does business in Conada,
England and Holland and certain other parts of the world.
Colonial, at the present time is in the bisial Colonial, at the present time, is in the business of writing ordinary
industrial and group life insurance participating basis. Colonial is presently licensed and does business
in New Jersey, Pennsylvania, New York, Connecticut and Maryland and in Puerto Rico. If the exchange offer is made effective, it pany under the direction of its own board of directors and with it It is antlcipated that, the acquisition will not only permit the conzation, but also the further development over ac perlod of time of its and its connections with leading agents and brokers throughout th plished more quickly and would avoid in part the necessity o volved in expanding its agency business.: Should it beeome desirabl to accelerate Colonlal's rate of expanston by entering additional state
or by other means more captal might be required. Federal present1y
is in a position to supply additional capital to Colonial. Vis 179 p 1479 .

Federal Uranium Corp.-To Receive Dividend-

Fischer \& Porter Co. (\& Subs.) -Profits Up 34\%Year Ended April 30
Net shipme

| 1057, |
| :---: |
| $\$ 15,724,071$ |
| $14,417,809$ |
| $\$ 12,360,378$ |
| $12,035,540$ |

Net. profit - $=$ ountstanding
Common shares out
Rrofit per common share
*Adjusted for two-for-ore stock distribution on Jan. 15, 1957 . + Ex-
cluding class B conmon shares and based on common shares outstanding at April 30 . B common shares are of equal book value, but
Common and class common shares are eligible for $\$ 2$ in dividends in any one year before
a dividend may be paid on class B common shares. Class B common
shares became convertible into common shares at the rate of 14,000 shares became convertible into common shares at the rate of 14,000
shares per year beginning May 1 , 1957 . There were 230000 class
B common shares outstanding on April 30,1957 (and 1956 after
adjustment). The anmual dividend on $5 \%$ preferred shares amounts adjustment). The annual div
to $\$ 61,020$-V. 185, p. 2556 .
Florida East Coast Ry.-Earnings



Florida Power Corp.-Stock Subscriptions - Of the 255,813 shares of common stock recently offered for subscription by common stockholders of record May 14 at $\$ 51$ per share, 250,185 shares were subscribed for up
to and including June 3 . The remaining 5,628 shares to and including June 3 . The remaining 5,628 shares were taken up by the underwriters, headed by Kidder
Peabody \& Co. and Merrill Lynch, Pierce, Fenner \& Peabody \& Co. and Merrill Lynch, Pierce, Fenner \&
Beane and sold on June 4 at $\$ 58$ per share: See also V. 185, p. 2331.

Fluorspar Corp, of America, Portland, Ore-FilesThe corporation on May 28 filed a letter of notification with the
SEC covering 30,000 shares of common stock (par $\$ 1$ to be offered
at $\$ 8.50$ per share, without underwriting. The proceeds are to be
used for expenses incident to mining operations.-V. 183, p. 886 .

Fort Shelby Hotel Co.-Partial Redemption-
The company has called for redemption on July 1, next, $\$ 168,200$
of its irst mortgage $4 \%$ bonds due Jan. 1 , 1958 at 100 . Payment will be made
Fort Worth \& Denver Ry.-Earnings-

 *Deficit.---V. 185, p. 2445

Fox Head Brewing Co., Waukesha, Wis.-ListingThe Board of Governors of the American Stock Exchange on June
approved for original listing 749,708 shares of common stock (par
$\$ 1.25$ ) of this corporation, which was incorporated in 1899 , and has a brewery in Waukesha, Wis. It sells its beer under the brank name
"Fox Head 400" primarily in the States of Whsconsin, Now York,
 through 10 salesmen and 42 wholesate beer ditstibutors. Dutring the
last two years sales hrave been expanded into- Comnececeut, Florida,
Michigan, Iowa, Ohio, North Dakota, South Dakota, Kansas, Idaho,

Franco Wyoming Oil Co.-Reclassifies Stock-


Frontier Refining Co.-Private Placement.-The private placement of $\$ 1,500,0006 \%$ first mortgage bonds due June 1,1972 was recently made through Carl M.

Futures, Inc.-Net Asset Value Rises-





Galkeno Mines, Ltd., Toronto, Canada-ListingThe Board of Governors of the American Stock Exchange on June
 territory.
Gas Serviee Co.-Partial Redemption-

General Foods Corp.-Reveals New Records-
New high estabished during the fiscal year ended March 31, 1957
were revealed June 17 in the annual report of this corporation, a leading producer of quality and convenience packaged food products.
Net sales were $\$ 971,300,000$, an increase of $4.3 \%$ over last year.
Net earnings were $84,400,00$, an in incease of
Dividends totaled 81.80 per common share, an increase of 20 cents per share.
Sales of products introcuced or acquired by GF since World War II

 of new products which went into general distribution during the year.
In the 1057 fiscal year, GF increased its expenditures on research The General Foods Research Center, now nearing completion on a
55 -acre site overlooking the Hudson River at Tarrytown, N. $\mathbf{X}$., will be
 packages.
Tris. activity is is in addition to its 12 divisional laboratories which
are devoted primarly to quality control and product improvement.-
V. 185 , p. 1637.

Gemeral Instrument Corp.-Earnings and Sales UpIn the face of a downward sales-earnings trend in the radio-Tv-
electronics components industry as a whole, this corporation, for the

 Sales for than fiscal year totalled $\$ 33,254,735$, an increase of $15 \%$
 tax earnings were equal to 37 cents per share as compared with 21
cents per shane for the year ended Febe 29 . 1956 Before-tax earnings
were $\$ 1,004,419$ cormpare compared with 5570,127 the previous year. (Sales and
 Financial position of the company remains strong, shareholders were toda, with current assets as of Feb. 28. 1957, of s $11,061,647$ and curren
liabilities $\$ 2,165,133$, a ratio of 5.1 -to-i. Working capital was $\$ 8,896.514$


General Motors Corp.-May Car Production OffThe corporation produced 291,415 passenger cars and trucks in, the
United States and Canada durng May na compared with 306,406 dur-
ing May, 1956, it was announced on juns United States and Canada during May, as compared with 306,406 dur-
ing May, 1956, it was announced on June 3.
Of the total vehicles produced by GM during May, 251,125 were passenger cars and 40,290 were trucks
MOTOR VEHICLES OUTPUT (U. S. 1957

January
February
Febre
Marchl
April
Apry

## Total 185, p. 2557 .



General Realty \& Utilities Corp.-TendersThis. corporation is. Inviting tenders for the sale to it of $\$ 150,000$
irincipal anount of its $4 \%$ cumalative income debentures, due sept.


General Reinsurance Corp.-Moves Home OfficeThe corporation on June 10 moved its home office into Targer quar-
ters in the reectly completed building at 4oo Park Avenue, New York,
N. Y., which the owners have named the General Reinsurance Building The company, whose former offices were located at 90 John Street,
New York City, now. ocepulies the top five floors of the new building
with provision for an addition with provision for an additional floor in five fivers of the news band another floing

## General Shoe Corp.-Sales and Earnings Rise-

 Earnings Net earnings
Nor FRASER

General Telephone Ce. of Califernia-Bonds SoldThe $\$ 20,000,000$ of $5 \%$ first mortgage bonds, publicly offered on June 6 by Halsey, Stuart \& Co. Inc. and assoThe company has applied to the California P. U. Commission for The company has applied to the California
authority to sel 50,000 shares of
to its \$20 par
parent company, General Telephone Corp.
The company expects to use the proceeds $\$ 10,000,009$, to retire
short-term bank loans and to tinance construction projects. See also
Vo 185 .

## General Telephone Co. of Indiana, Inc.-Earnings-

 Oper. expenses
Federal income taxest

## Net oper. Incom Net arter charges $-\mathrm{V} .185, \mathrm{p} .1993$

## ${ }_{\substack{\$ 395,676 \\ 225}}^{\$ 1}$

3300,64
244,240

$$
\frac{472,591}{893,847}
$$

General Telephone Co. of the Northwest-Private Placement-The company has arranged to place private ly $\$ 2,250,000$ of $43 / 4 \%$ first mortgage bonds due 1987. The proceeds are to be used to
tion program.-v. 281, p. 2923 .
General Telephone Co. of Ohio-Bonds Sold Private ${ }_{4}^{3}$ y $\%$ The company has placed privately $\$ 3,000,000$ of investors at par. An additional 200,000 shares of common stack were also sold to the parent for $\$ 1,000,000$.
The proceeds are- to be used to retire bank loans and pay for new
construction:-V. 185, p. p. 2446 .
General Telephone Co. of Upstate New York Bonds Sold Privately-The company has placed privately with an institutional investor $\$ 800,000$ of $43 / 4 \%$ first mortgage bonds due 1987, and sold an additional 14,000 shares of its capital stock to the parent, General Telephone Corp. for $\$ 700,000$.
The proceeds are to be used to repay bank loans and for construc-
tion program.-V. 181 , p. 205 .
General Time Corp.-Announces New "Solar Clock"This corporation, keeping pace with the rapidy expanding use of
new forms of energy to power devices, has developed a new. solar
for clock" which is operated by light, it was. announced on June 12 .
A short exposure to ordinary inchatescent light or to sunlinght will
run it for days; the equivalent of a day of such light will operate the clock The month
The new solar cock requires no electric cord or "transmitter"
it is completely portable, and requires no winding or battery replace
ments. According the it is completely portable, and requires no winding or battery replace-
ments. According to the announcement by Donald J. Hawtionct
President oo Genueral Time, the clock contains a series of voltage geniPrators (silicon solar cells'). When exposed to incandescent light or
sunlight sunlight, these cells generate voltage which chargs an accumulato
cell; this, in turn, operates the electric clock mechanism. The accunu-
Iator, he said, is a special rechargeable one and is good for the life
the clock. the clock.
If exposed to light from time to time, the clock will run indefinitely
without further attention, Mr. Hawthorne sald. Even if the owne
 In the energy storage unt to keep the clock functioning or over
year withoutany night. If the clock soppa fter long storge in a dark
coset, all it needs is exposure to light, and it starts up again closet, alt needs is exposure to ight, and it starts up again.
Developed by General Time Research \& Development Laboratoris,
this new solar clock will be marketed initially throunh the corpora, this new solar colock will be marketed initially through the corpora,
tion seth seth Thomas Division. Production is scheculed to conmence
next Fall.-V. 185, p. 2671 .

General Tire \& Rubber Co.-Unit Places Stock Pri${ }_{2332}$ vately-See Aerojet-General Corp. above-V. 185, p. 2332.

General Transistor Corp.-Places Securities Privately -Arnold Malkan, Chairman of the Board, on June 1 announced that the corporation has sold privately through Kidder, Peabody \& Co. 18,000 shares of Common Stock and $\$ 400,000$ of $51 / 2 \%$ Convertible Subordinate Notes due April 1, 1969.


 reduced by the expenses of occupying the company's third plant, which
auadruples floox space, and by completion of development of our NPN transistor.
Herman Fialkov, President, reported that booked orders were in
excess of $\$ 1.000,900$ in the first four months of 1957 as compared with net sales of $\$ 1,131,747$ for the entire year of 1956
General Transistor Distributing Corp. was organized as a wholly-
owned subsidary, to create a network of 300 elcetronic distributors for
 GT's transistors. The
Transistor line quickly
throughout the country
A controlling interest was acquired in Elsin Electronics Corp.,



General Waterwarks Corp-Acquires Illinois FirmThis corporstion has completed negotiations for acquisition of the
nulinois Municipal Water Co. serivg seven suburban communities. .orth and west of
on June 10 .
The acquisition to be made through an exchange of securities will
mark the entry of General Waterworks into the water business 'in Hilinois, where it already owns telephone properties,
The Hilinots Muncipal Water Co. has gross assets of upwards of
$\$ 700,000$ and serves 2,200 eustomers in the communitied of Gientiew 8700,000 and serves 2,200 customers 'in the communitied of Gienview
Countryside, North Libertyville, Lisie, Wheatoi Farms, New Lennox Oak Forest, and Black Hawk Heights.
The llinots company will mark the fifth water property in addi-
tion to several telephone properties acquired by General Waterworks Tion to several tolephnone properties accuired by Generall Water works
this year under its mation-wide expansion program that has increased
then its assets in the pas
$\$ 70,000,000$ presently.

## Sells Missouri Water Properties-

Howard Butcher, WII, President, on June 13 announced the sale
water properties with a gross book value of $\$ 2,800,000$ in th of water properties with of Sedalia, Mo., to the municipality.
city


## Georgia \& Florida RR.-Earnings-

 Net rev, from ry. oper.
Net railway operi inc.

$$
\underset{\substack{834,378 \\ 55,458}}{\substack{846,069 \\ 8,889}}
$$

$$
\frac{\begin{array}{r}
\$ 1,001,033 \\
\$ 128,962 \\
\$ 124069
\end{array}}{}
$$ $\$ 223,31$

62,990

Georgia Power Co.-Bonds Sold-Mention was made in our issue of June 10 of the public offering of $\$ 15,500$,000 first mortgage $51 / 4 \%$ bond, due Jre 1987 , at $102.29 \%$ and accrued interest through a group of under-
writers headed by Halsey, Stuart \& Co. Inc. Subscription books have been closed. Further details follow:
PROCEEDS. The company proboses to use the net-proceds from the
sale of the bonds and $\$ 17.70 .00$ received and $\$ 2.000,000$ to be recefved
 the extent of s730.000 of the proceeds from the sale of sald shares
for the purchase of shares of cepital stock of Southern Electrtic Gen-
erating Co. The company estimate that it will not be neeessary for
it to
 CONSTRUCTION PROGRMM-The company contemplates making
expenditures or appoximatey- 82.300000 during 1957 for the consfrectioni or scquisition of or property, apportioned approximately ns
followst generatink facilities, including associated transmission facdlii

 Lilowatt capacity at Plant Yates, with related transmission facilities
scheduled for initial operation in June, $1957 ; \$ 10,600,000$ for construction of a fifth steam-electric unit of 125,000 kilowatt capacity
at Plant Yates, with related transmission facilities, seheduled for
in initial operation in the second quarter of 1958 ; $\$ 1,300,000$ toward the
construction of a fifth steam-electric generating untt of 125,000 kilo-
watt capacity at Plant Yate. "ith related ransmiksion facitites
seheduled
 initial operation in the second quarter of 1959; $\$ 3,500,000$ toward th
construction of Oliver Da:n on the Chattahoochee River with an
int constructon of
installed capacty of 60, Do0 kilowatts, scheduled for completion in the
third quartor of 1959; and $\$ 500,000$ for other generating plant addi-UNDERWRITERS-The names of the several underwriters (the
"Purchasers", and the priacipal amounts of new bonds which they Halsey, Stuart:\& Co. Ine. $\$ 5,450,000$ New York Hanseatic
Allis
100,000 Corp. $\begin{array}{lllll}\text { Allison-W iliams Co. } & 100,000 & \text { Corp. } & \$ 400,000 \\ \text { Anderson Strudwick } & 10,00 & \text { Norris \& Hirshberg, Inc. } & 100,000\end{array}$
 Coar Stearns \& co
Stockton Broome Stock kton Broome \& Co.-
Clayton Securities Corp.
Colurn \& Midalebrook, Inc.
Cunningaw, Schmertz
$\chi$ Co., $n \mathrm{nc}$. Este
Evans
Fause
First

## First, of Steele $\&-$ Co.- First

First
Foster
Gregory \& Sons.
J. H. Hilsman \& Co. Inc.
Kormendi \& Co.. Inc.
Co. - Well \& Co.
Mullaney, Wels
See also v. 185, p. 26
100,0
100,0
200,
100
100
100
100
300
100
100
200
200
100
100
200
100
200
Peters, Writer \& Chris-
tensen, Inc.
Raffensperger, Hughes \&
100,000

Golden Salt Co., WaHa Walla, Wash.-Files With SEC The company on May 29 filed a letter of notification with the SEC
overing 300,000 shares of conmon stock to be offered at par isi


Grand Trunk Western RR.-Earnings-


 ${ }^{*}$ Deficit.--v. 185, p. 2215.
Graphic Controls Corp., Buffalo, N. Y.-Formed-
 national sales organization, Presidete of the new group is Max
B. E. Clarkson, head of Clarkson Press. Inc., ard a former Fresident
of PIA's Rotary Business Forms Section, In addition to Clarkson Press. Inc., subsidiary companies of Graphic,
 and Staeber \& Baker Ltd, Gananoque, Ont., Canaca, and
Sales Corp., Detroit, Mich.
Technical Charts, Inc., and Staebler \& Baker are speciakists m


 chart manufacturing companies. Each subsidiary will continue to
operate as an autonomoue concern, with Graphic Controls Corp.

Great Ameriean Life Underwriters, Inc:-Not an Investment Company- This corporation, which is a face amount cortificate company has This corporation, which is a face amount certificate company has
applied ot he the SEC for an order diecearing that it is not or has ceased
to be an investment conmany under the Investment Company Act of

 business through a controlled company. The commission's release
summarizes briefly the history of the company and various trans-
actlons wih affiliated persons subject to the Act for which exemp. actlons wich affiliated
tions were not obtained.
Greater Finance Co.; Philadelphia, Pa. - Files With Securities and Exchange Commission-



Green Bay \& Western RR.-Earnings-


Greyhound Corp.-New Division Created by MergerWestern Greyhound Lnes, a newly created division of The Greyhound
Corp consolidating the operations of thl Greyhound services west of
the Rockies hecane ani perating entity at miduight on May the Rockies, became an operating entity at midnight on May 3 . held on May 21 . At that tife, Arthur So Genet, President, announced
that June 1 would be the eftective cate of the ection which created the new division merging Paciiic Greyhound Gines with Northwest Grey-
hound nd a laree segnent of Nerthland Greyliound to form a single hound Corporation's divisional network spanning the nation.
Stauffer Elected to Board-

Gruen Industries, Ine.-Financing Bid WithdrawnGraham Newman \& Co, New York investment concern, it a sur-
rise move on May 24 withdrew its offer of inancial supto ot for Gruen Industries, Lic.
Grahem Newman wired offieials that it was droppting its The move came as Judge Otis Hess of Common Pheas Court in
Tincinnait, Ohio, considered a Gruen stockholiter suit charging hat hetter tinancing proposals had been made to Gr board, put had then brought to the stockliolders' attention.
A. Newman, Fresident of Ciraham



 The stockholders on May 20 had approved the sale of $\$ 1,800070$ of
convertine detbentures to Graham-Newnan \& Co. Gruen divectors had recommended the sale as a a means of providing working capital



Guild Films Co., Inc.-Reveals Sales of $\$ 10,000,000-$ Sales of this company in excess of $\$ 19,000,000$ for the past five months. reppresenting an increast of appruximately 220 or over sales of
the entire fiscal period of 1956 were announced by R. R. Kaufman,

 Simultaneoussy, Mr. Kaufman announced that the long-awatter ap-
povovi of the Feceral Comminications. Conmission for the acuusition
of Siations WMBV-TV and WMAM-Radio, ins Mariucte, WWis., came of Slution WMBV-TV and WMAM-
throughi 2 Hours sofore the meeting.
Georfe De Martini, Treastrer. revealed a net profit of $\$ 155,000$ for
the firist quartir ot 1957 conpared to a profit of $\$ 70,000$ for the same period last year. Intormed the stockholders that the sales spurt is still hod that the andditional shales whith we hope to colose diring the the
remainder of the current fiscal year could concelvably come to an

 tuciok wh Europe as well as in the United Etates.
He ondied that Giult Filus has under porisideratio

Gulf Interstate Gas Co.-Secondary Offering-A secondary offering of June 7 by Car1 M, Loeb, Rhoades \& \$5) was made on June 7 by Carl M, Loeb, Rho
Co. It was quickly completed-V: 185, p. 2557 .
Guif States Utilities Co-To Sell Common Stock and Raise Unsecured Debt Limit-
The Federal power Commíssion has authorized this, company to
issue and sell, at competitive bidding, 200,000 shares of its, common Issue and sell, at competitive bidading, 200,000 shares of its, common
stoek (yithout par volue.,
The Commission conditioned the authorization in that, prior to the consummation of the sale, the Commission hy further order must
approve the priee per share to beeceved. The company proposes to
use the proceeds from the sale. estimated at approximately $\$ 7$ ono


 to issue promissory notes with the aggregate amount outstanding at
 for general corporate purposes and to help carry on its construction
program. The company sald an acceleration of its isf 1957 construction
program and its caish requirement through June, 1957, made the

## Hamilton Watch Co.-To Form Canadian Unit-

Arthur B. Sirkler. President, on June 6 anncunced plans for the
ormation of a wholly owned subsidiary, the Hamilton Watch $\mathbf{C o}$ of



## LIanson-Van Winkle-Munniag Co- Redemption-



## Hat Corp, of America-Reports Profit-

This corporation and its wholly-owned subsidiary compantes report a
onsolidated net income of $\$ 319,591$ for the six months ended Aprit 30 .

 quired from
fember 1956.
The net income. Is equivalent to 42 cents per share on the out-
stanaing common stock of the corporation atter provision for dividends

(E. F.) Hauserman Co.-New Movable Wall Systemre customized movable interior wall system that fills the exacting ime has the functional and economic adivantages of mass-produced
movable office walls has been developed by this company First Installation of the revoutionary new wall system. will be
made this suminer in 37 Park Avenue (House of Seagram, N. Y. C.,
the world's first bronze skyscraper now under construction by the the world' first bronze skyscraper now under construction by the
George A. Fuller Co.
 cffice interiors Sh shape, color, materials, and textures, using only
standardized assembly-ine produced wall components of precision
To Build New Office Building -
This manufacturer of movable interior walls for offices, plants and
nstitutional buthidings will break ground at Cleveland cas

 a four-acre site and to to be ready for occupancy in late spring of
1958. The new building will consolldate Hauserman's present scattered Clevechne officess with offirees now at the company's main plant in the
Cleveland fuburbs. It is being erected on a long-t trm lease basis Cleveland subur
V. 184, p. 1122 .
Hercules Galion Products Inc.-Earnings Increased-

 equal after preferred dividends to 31 cents a share on the 735,494
commion sharese outstonding. The net income repesented an incease
of $61 \%$ over the 1956 net after taxes of $s 16 e, 015$, which after pre-




Heritage Petroteum Corp. - Securities Sold - The of fering to the public on June 6 of $\$ 2,250,000$ of $5 \%$ in come debentures due $1972,75,000$ shares of $6 \%$ preferred tock (par $\$ 10$ ) and 56,250 shares of common stock (\$1 par value), through Kuhn, Loeb \& Co., acting as agent, has been completed. The offering was made in units consisting of $\$ 750$ principal amount of debentures, $2 \overline{5}$ shares of preferred stock and $18^{3 / 4}$ shares of common stock: The price per unit was $\$ 1,018.75$. The minimum order accepted was 25 units.
The debentures will not bear interest prior tn Jume 1, 1959 nor may the comimany pay a dividend on the preferred stock prior to that
date, anter vich the niterest and preferend dividends will be cumula-

H-P Distributing Co. of D. C., Inc., Riverdale, Md.Files With Securities and Exchange Commission-

Hudson \& Manhattan RR:-Mareh Earnings Lower-


| Operating income_- | $\$ 43,927$ | $\$ 81,785$ | $\$ 181,305$ | $\$ 195,976$ |
| :---: | :---: | :---: | :---: | :---: |
| Non-operating income-- | 10,456 | 12,919 | 29,625 | 37,229 |


| Gross income | \$54,383 | \$94,704 | \$210,930 | \$233,205 |
| :---: | :---: | :---: | :---: | :---: |
| Income charges | 120,107 | 142,596 | 381,436 | 427,847 |
| Int, on adust, inc. | 70,058 | 70,058 | 210,175 | 210,175 | Net deficit - $\quad \$ 135,782 \quad \$ 117,950 \quad \$ 380,661 \quad \$ 404,817$ ${ }^{4}$ Exclusive of interest on adjustment income bonds.

NOTE-The, 1956 "1gures as shown in this statement, do not re and interest, which were not made until June 1956. If the applicable portion of the adjustments, amounting to $\$ 26,396$ for the month of
March 1956 and $\$ 79,670$ for the three months ended March 31,1956 were related back to 1956 the net deficit for March 1956 would be
$\$ 91,554$ instead of $\$ 117,950$ and the net deficit for the three month

Husky Oil Co.-Common Stock Placed PrivatelyPrivate placement of 100,000 outstanding common shares has been made by Bear, Stearns \& Co., it was announced on June 12.-V. 185, p. 2558

Idaho Power Ce.-Decision Stands-
The U. S. Supreme Court on May 27 denied the petition, filed by National Hells Canyon Association and other public power groups, for
rehearing of der hree-project hicense on Suake River. Tris is the final decision on the
Hells. Canyon issue in the Courts. Despie the decision of the U. S. Supreme Court, the public power
proponents in. Conurress continue to press for a Federal dam at Hells
Canyon

## Illinois Central RR.-Earnings-




## Hinois Terminal RR.-Earnings-

|  |  |  | 195. |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  | \$1,06 |  | ${ }_{\substack{\text { \$4, } \\ 3,170.772 \\ 3,578}}$ |
| , | .860,409 | 80 | 3,299,773 | 78 |
| $\begin{aligned} & \text { a. ope } \\ & y .221 \end{aligned}$ | $\begin{gathered} \mathbf{S 2 2 5 , 9} \\ 52,0 . \end{gathered}$ | $\$ 26$ | $209 ; 5$ |  |

Indiana IIarbor Belt RR.-Bonds Sold-Mention was made in our issue of June 10 of the public offering, through The First Boston Corp. and associates, of $\$ 8,125,-$ 000 first mortgage $51 / 8 \%$ bonds due June 1, 1982, at $98.957 \%$ and accrued interest. This offering was over$98.957 \%$ and accrued interest. This offering was over-
subscribed and the books closed. Further details follow: Proceens-The net proceeds to be received by the company from
the sale or the bonds, together with funds to be provided from the
company's treasury to the extent required. will-be applied to the
 bond mortgage of 1907, consisting of $\$ 3,225,000$ principal amount of
4\% 50 year
amoneral or mortage gotd bends and
$\$ 4,900,000$ principal Capitalization giving effect to present financing
 Capital stock (par sho *Includes $\$ 523,000$ payable during 1957. PURCHASERS-The purchasers named below had severally agreed
to purchase from the company the following respective princlpal The First Booton Corp. $\$ 1,625,000$ Auchincloss, Parker \& $\begin{aligned} & \text { Eastman Dillon, Union } \\ & \text { Securities \& Co. Uno } 1,400,000\end{aligned} \begin{gathered}\text { Redpath, Parker \& } \\ \text { Schoelikopt, Hutton \& }\end{gathered} \$ 7700,000$

Induction Motors Corp.-Admiral Clark Joins BoardJoseph James Clark, Admiral, USN (Ret.) has been elected to the
board of directors.-v. 185; p. 612 .

Industrial Enterprises, Inc.-Proposed MergerThe directors of this corporation and of United Specialties Co. have tion of United with Industrial
The terms of the The terms of the proposed a malgamation would be 100,500 common
shares oo Industrier stoct for all of the outstanding shares of stock
or assets of United. V . 185 .

Ingersoll-Rand Co.-Secondary Offering-A secondary offering of 19,000 shares of common stock (no par) was made on June 6 by Hornblower \& Weeks at $\$ 85$ per share, with a dealer's concession of $\$ 1.60$ per share. It was oversubscribed.-V. 183, p. 2184.

International Hydro-Electric System - Elects First Regular Board in 15 Years-
The stockholders of this corporation, former parent of New England elected tiss first regular board of directors in 15 years, thus clearin the way for conversion of the former public utility hors, hing company Named were John L. Burns, President of Radio Corp. of America;
Henry J. Frtendily . Vice-President of Pan American World Aires Henry J. Priendily, Vice-President of Pan American World Airways,
Inc., and a partner in the law firm of Cleary, Gottleb, Friendy Hamilton; Justin Haynes, a private investor and a direetor of Bristol-
Myers Co.; William K. Jacobs, Jr., financial consultant and a DHrector or The Pennroad Corp.; Paul H: Todd, Prestdent of Farmer
 Alfred. A. Romney, a registered investment adviser; and David
Schenker, a partner in the law firm of Schenker \& Schenker. International Hydro-Electric, founded in 1929 was formerly the parent company of several public utilitles, neluding New England
Electric. In 1992 it was ordered liquided by the SEC under Section
11 of the Public Utility Holding Company Act. In 1944, on application
 lowing. year appointed Bartholomew A. Brinckley as Trustee. Sub
sequenty, a four-part proposal was filed by the trustee which, among

 end non-diversifired investment company. The proposal was approved

The elections on June, 12 paved the way for consummation of the
Interim. Board Plan, and it is expected that Abacus Fund will como into being following certiftcation of of the new board to the SEO and tho
Court and upon registration of an anendent of a declaration of

International Insurance Investments, Inc., Englewood Colo--Registers With SEC-
This corporation filled a registration statement with the SEC on
june 100195 , coverng 1818,140 units
shach untit consisting or one



 tion proposes to be primarily engaged in the tiasurance business
through subsidartes and through its own brokerage of insurance. In
 which company,
ness in any state.

Interprovincial Pipe Line Co.-Partial Redemption-
 be made at the office of the agency of the Bank of Montreal in the
city of New York.-V. 184, $p$. 2740 .

Jack \& Ifeintz, Inc.-Chester A. Thompson on Board Chester A. Thompson has been elected to the board to
brought about by the resignation of Rodiney P. Lien.
Mr. Thomption, who served as a director of this company during 1949

(F. L.) Jacobs Co.-Reports Profit-

For the third quarter ended Aprll 30,1957 this company had a net
operating profit of $\$ 275,507$ on net sales of $\$ 4,787,521$ This compares fivorably with the third quarter of 1956 wherein the
gross sales of $\$ 4,978,475$ showed $a$ net loss of $\$ 50,820$.
"In order to reverse the unprofitable trend in Jacobs and to place the company on a sound financial basis, certain unprofitable facilities
and amsets had to be sold. on the sale or these ansets the company
sustained a book loss of s958,000, but the faclities so liquidated


Kaiser Industries Corp. - Stock Offered - The First Boston Corp., Dean Witter \& Co. and Carl M. Loeb Rhoades \& Co. on June 11 headed a group of underwriters making a public offering of 900,000 shares of common stock (par \$4) at $\$ 15.75$ per share. This offering was oversubscribed and the books closed.
PRocerds-Net proceeds from the sale of the stock will be re-
ceived by seliling stockholiers. Of the 900000 shares, some 759,800 are
 'hares. the Kaiser interest, will continue to
or $81.3 \%$ of the corporation's common stock.
BUSINESS-Corporation has direct and indirect controling interests in a number of affiliated conpanies. It owns $100 \%$ of the com
mon tock or Henry J. Kaiser Co. and willy M Motors, Inc. The forme
 The major affiliates are Kalser Steel Corporation, $80 \%$ controlled;
Kaiser Alvminum \& Chemical Corporation, $45 \%$ controlled; and Per
 483,000,000.
EARNINGS-Net earnings of the company for the year ended Dic.
31,1956 , amounted to $s 14,971,000$ after a credit on Federal incole

 were $58,009,000$, net earnings; and $\$ 5,996,000$ equity in affilated
company earnings. capttalization grving effect to present financing





fincludes 166.099 shares of common stock held in escrow in connection with the McEachern merger, but excluces 1.501, 431 shares.
of common stock reserved for conversion of the cumulative con of common stock reserved for conversion of the cumulative converti-
ble prefrrto stock and i.00.00 shares reserved under the corpora-
tion's restricted stock option plan for officers and employes. additional 1,51,487 sharts of common stock have been reserved. for
1ssuance unon conversinn issuance ubon conversinn or exchange of the collateral trust bonds
or upon exercise of warrants issuable in the event of recient UNDERWRITERS-The underwiters named below have severally


Kaiser Steel Cerp.-To Double Plant CapacityThe corporation's current $194.000,000$ expansion program, the largest
expansion of an industrial plant in the history of the West, will virtu-
 expans west of the Mississippi River.
ducer
The high level of production
"The high level of prodiction that characterized the company's oper-
ations throughout 1956 has continued into 1957," Edgar F . Kaiser, Vice-president said. .For the first quarter of this year, production at
the Fontana stel mill wat above rated ingot apacity and sales reached
stect a record of $\$ 55,000,000$. For the months of April and May ${ }^{\text {and }}$
duction continued to exceed rated capacity."-V. 185, p. 1799 .

## Kansas, Oklahoma \& Gulf Ry,-Earnings-



Kennecott Copper Corp.-Affiliate to Build-
See Allied Chemical \& Dye Corp. above.-V. 135, p. 2216
Kentucky Utilities Co.-To Increase Stock Interest in Electric Energy, Inc.-
Electric Energy, Inc.-
See Middle South Utilites, Inc. below.-v. 185, p. 2559.
Kern County Land Co.-Gross Royalties Up-
The company's gross oil roynlties for the first four montths of 1957
were $\$ 7,521,000$, up $\$ 243,000$ or $3 \%$ from the gross of $\$ 7,278,000$ for the same period of the prior yar. Royalties for the month of
April were $\$ 1,723,000$, compared with $\$ 1,632,000$ for the same monih

Klassen Enterprises, Inc., Hayward, Calif.-FilesThe corporation on May 29 riled a letter of notification with the
SEC covering 30,000 shares of capital stok par st of which 100.0jo
shares are to be offered shares are to be offered to outstanding stockholders in exchange for
such outstanding shares and certain contingent claims aganins the company; and for the remaining 200.00 , shares are to be offered to
the pubic at par. Stephenson, Leydecker $\&$ Co.. Oakland. Caif
the underwriter. The proceeds are to be used for working capital.

## Kroger Co.-Current Sales Up-


Lake Superior \& Ishpeming RR.-EarningsPeriod End. April 30-
Railway oper. Tevenue Railway oper. expenses
Net rev. fr. ry. oper.

| \$5. |  |  |  |
| :---: | :---: | :---: | :---: |
| \$231,444 | \$264,767 | \$568,913 | \$618,080 |
| . 910 | \$208.600 | 317,425 | 656 |
| 79,895 | 195,437 | $\bullet 385,814$ | .645 |

Lamson Corp. of Delaware, Syracuse, N. Y. - Files With Securities and Exchange Commission-
The corporation on June 10 filed a letter of notification with the

No underwriting is involved. The proceeds are to be used for general
Lehigh \& New England RR.-Earnings-



## Lehigh Valley RR.-Earnings-


 ${ }^{*}$ Defficit.-V. 185, p. 2333.
(R. G.) LeTourneau, Inc.-Has British Contract-

The corporation on June 6 amnounced that it is building on undis-
losed number of missile-wielding "Corporal Loaders" for delivery to the British Govermment

Levingston Shipbuilding Co. - Stock Sold-Mention was made in our issue of June 10 of the offering to the public of 100,000 shares of common stock (par $\$ 6$ ) at $\$ 16$ per share, through Underwood, Neuhaus \& Co. (Inc.) and associates. It was quickly oversubseribed. Further details follow:
 payable on or before June 30,1957 to stockholderse of record as of
May 1,1 Pis7 Purchasers of the stock just offeres will not participaie
in this dividend.

CAPITALIZATION GNING EFFECT TO PRESENT FNNANCING

$*$ Represented by a pronissory note payable to The Chase Maihottan

 in 10 semi-annuul
The loan agrement inc
tlons on workting capta
UNDERWRITERS-The names of the uiderwiters and the numbe of shares which each has severally agreed to purchase from the
company and the selling stockholders are as followit
 White Masterson \& Co...7
See also V. 185, p. 2673

Litchfield \& Madison Ry.-Earnings

$\begin{array}{ccc}\text { Period End. April 30- } \\ \text { Ralway } & \text { 1957-Month-1956 } & \text { 1957-4 Mos.-1956 }\end{array}$ | Hailway oper. expenses_ |  | 162,131 | $\$ 3188,005$ |
| :--- | :--- | :--- | :--- |


L-O-F Glass Fibers Co-Secondary Oifering-A sec ondary offering of 3,000 shares of common stock (par
$\$ 5$ ) was made on June 5 by Blyth \& Co., Inc. at $\$ 13.50$ $\$ 5$ ) was made on June 5 by Blyth \& Co., Inc. at $\$ 13.50$ per share, with a dealer's concession of
share. It was completed.-V. 185, p. 2559.

Long Island RR.-Earnings-
 Railway oper. expenses $\begin{array}{llll}4,801,910 & \$ 4,79,221 & 19,157,167 & 19,222,075\end{array}$
Net rev. from ry. oper

| $\$ 577,124$ | $\$ 840,755$ |
| :---: | :---: |
| 266,253 |  |
| 26999 |  |

$\underset{4 \times 6,8,53}{\$ 2,297,833}$
$\underset{\substack{\$ 1.440 .641 \\ 9693,425}}{\substack{2 \\ \hline}}$

Louisiana-Delta Offshore Corp., New Orleans, La,Registers With Securities and Exchange Commission-
 presently oustanding common stock of the company which are to
be offered for public sale by the present holders of the common stock
 of the issuing company. The public offering price and underwriting
terms of the two offerings are to be supplied bre amendment. Smith,
Banney C , is isted as the principal underwriter. The corporation was organized under Delaware law on May 31, 1957, Co., Inc., a D Deloware corpe comparnes, organzed ia January, 1956; Delta
offshore Drillsing Co., Inc., a Dela ware company organized in October, 1955, and D. E. Vasser, Inc., a Louisiana corporation organized in
October, 1952. Its principal business is the drilling of oil and gas wells for others on a contract basis is the titeland waters off the
Gulf Coast and in the iniand waters, bays ard marshes aijacent thereto
Net proceeds of the company from its sale of the 100,008 shares
 were sold by Delta Offshore Driling in November, 1956, to those
tockholders of that compary who had guaranteed bank loans of that company in order to provide funds to meet final construction costs
for its offshore drilling loarge which was placed in operation in
November, 1956. The company also has wnder constriction dither Narge expected. To be delivered in the fall of 1957 and which is expected to cost $\$ 3,700,000$. It has already paid $\$ 325,409$ of this
cost and has arranged for the financing of the balance of the cost






Louisville \& Nashville RR.-Earnings-



Ludlow Manufacturing \& Sales Co.-Correction-The secondary offering of 16,200 shares of capital stock on share, not $\$ 38.75$ as previously reported. See V. 185, p. 2673 .

## Lummus Co., N. Y. City - New Facilities Bridge Gap-

 New engineering-d delopment facilities, to bridge the gap fromaboratory bench to full scale plants for the chemical and petroleum industries were unveiled on June 5 by this company, which are
engineers and constructors for the process industries engleers and constructors for the process industries.
"The trend is toward farget, more complex production facilities
or these industries," according to J. F. Thornton, President. "Engieering development can spell, the difference between a rash gambic
nd a sound plant investment." The new, 150,000 -seuare-foot Engineering Development Center in
Newark, N, greatly extends the services offered by Lummus for Nimost three decacies at its engineering laboratory in Bayonne, N. N.
Unit processes and operations are the "building blocks" in chemicai Unit processes and operations are the "bailding blocks" in chemical
nd pettoluem plant design. Schematically, almost any new job can
be considered as a series of relatively simple units. This appoach
permits concentration on one part of the job at a time. And it lso permits translation of previous experience and technology on oday, inclucie heating and cooling, distillation, fractionation, conacting, filtratio, and uivenc earachu rection inc de and polymarization.
These same scheniatic building blocks are used, with only slight These same schennatic building blocks are used, with only slight
variations, in al process industries, They may even have different
names when used to produce different end products.-V. 184, p. 428 .

Lynn Gas \& Electric Co.-Quarterly Earnings-
 Income from operations
von-operating revenues
Gross income

Macfadden Publications, Inc.-Partial RedemptionThe corporation has called tor redemption on July 1 , next, $\$ 500,000$
its 64 subordinated debentures due July 1 , 1968 at 101 , Ray-
ment will be made at the First National City Bank, New York, N. Y. -v. 183, p 14\%5.
Mack Trucks, Inc.-Opens Sales-Service Center-







Magnetic Amplifiers, Inc.-Elects New Officers-
The corporation on June 10 announced the election to the Presidency
of Harold A. Golsnith and Exectue Vice-rresidene of Herbert
Herz, both formeril vice-Presidents. By a Board of Directors resolution



## Maine Central RR.-Earnings-

 | Railway oper. expenses | $1,805,132$ | $1,746,308$ | $7,552,602$ | $7,086,873$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |



Mannesmann Tube Co., Ltd.-Mill Starts OperationsCanada was introduced to complete industrial automation when the world's first automatic seam, se steet tube plant was opened at Sautt
Ste. Marie, Ortario Canada, on June 15 by this company, a subsidiary

 rrom steel roundis in a "push button" operation at the rate of 225,000
tons of tubes anually. said Dr. Gerhard Wanaer, President. Located
half-mile from st. Mary's river. a vital link in the St. Lawrence
 Despite extensive automation. Dr. Wagrer pointed out hat aside
from a few key mer from Germany, the entire staff has been hired
and tralned locally. The Foundaction co. of Canada and several Canadian sub-contractors
Thind the pant \&nd intaled the complicated eupipment. Several pieces
buf


## udton" majority of electrical installations necessary for this "pus Mannesmiann International Corp, an associate of Mannesmann, A. G. has recently acquired a substantial Interest in tie Algoma Steel Corp., Ltd., along with A. V. Roe of Canada; the McIntyre Porcupine Mines Ltt., and a qroup of British investors represented by the Royal Bank of Canada.-V, 185, p.

Mansfield Telephone Co.-Partial RedemptionThic company has called for redemption on June 30 , next, $\$ 19,800$ payment will be made beginning June 26, 1957. Richland Trust Co.,
Mansfield, O. is redemption agent.

## Manufacturers Light \& Heat Co.-Stock to Parent-

 The seeurities and Exchange Conmission, it was announced on June its parent, The Columbia Gas System, Inc., of New York City, 160,000shares. of common stock at the aggregate par value of $\$ 8,000,000$. The proceeds will he used to finance mn part, the construction expenditures.
or 1957 estimated at $\$ 21,600,000$,-V 185 , 8 . 8 .

Mascot Mines, Inc., Kellogg, Idaho-Files With SECSEC covering 800,000 shares of common stok to be offered at par
$171 / 2$ cents per share), through stanciard Securities Corp., Spokane $(171 / 2$ cents per share), through Standiard Securities Corp. Spokane,
Wash. and Kellogg, Idaho. The proceeds are to be used for expenses
inciaent to mining operations.-V, 184, p. 428.

Master Electric Co.-Proposed Merger-
See Reliance Electric \& Engineering Co. below.-V. 185, p. 2334
Matson Navigation Co.-Acquires Insurance Firm It was announced on June 5 that the acquisition by this company
Pacific National Life Assurance Co. Was negotiated by Schwabacher
Co. oi San Francisco and New Sork -V. McGraw-Edison Co.-New Dictating MachineA new dictating machine, perhaps the most unusual communications device ever marketed in this country, according to this company's
engineers, was released recently at the firm's West Orange, N. J.
division, Thomas A. Edison Industries. It is called the AllVoicewriter.
The all-purpose machine will record an executive's paper work dictation at his desk, in conferences, at home, or even on trains,
The same all-purpose machine with different attachments a secretary to transcribe her boss' recording into innished typing -
letters, reports, memoranda. And by plugging a small control box into the all-purpose unit and
hooking it up with the dial telephone system of a clerical firm, for example, as many as 20 persons can dictate into thir telephones,
recording by remote-control! A different control box makes it posrecording by remote-control! A different control box makes it pos-
sible to dictate "remotely" from Edison-made dictating phones. -
V. 185, p, 1277.
Metallurgical Resources, Inc.-To Open New PlantThis corporation reports that its new metallurgical and metal-
processing plant, on a $20-a \operatorname{acre}$ waterfront site at Newburgh, N. Y.,
s scheduled to be in operation next month, according to M. Kaplan, The company has installed the revolutionary sill process for treating
"problem" ores, with high contents of arsenic and sulfur, from which "problem" ores, with high contents of arsenlic and sulfur, from which
cobalt and other strategic metals are obtained.
This will be the first full scale commercial test of the process which This will be the first full-scale commercial test of the process which
was invented by Dr. Harley A. Sill, veteran mining engineer and
metallurgist of Los Angeles, as a result of eigint years of research metanurgist of Los Angeles, a.s a result of eigint years of research
and pliot-plant testing, Patents covering the process have been
granted in Canada, Belgian Congo, Morocco, Rhodesia, and in Belgium. cipally from Cobalt Consolddated Mining Corp. at Cobalt, Ont. that lbs. of contained cobalt for defense stackpiling by the U. S. General
Services Administration. A first shipment pas been received by Metal-
lurgical Resources, to be used to "run in" its plant upon completion
in July. $V$. 183 ,

Metropolitan Edison Co.-Bonds Offered-Halsey, Stuart \& Co. Inc. on June 11 headed a group which offered une 1 1987, at $10150 \%$ and acrued inters. Awardu the bonds was won by the underwriters at competitive sale June 10 on a bid of $100.57 \%$
There were three other bids, all for 5 s , as follows: White, Weld \&
C., $101.389 ;$ Blyth \& Co., Inc.. 100.63 ; Kidder, Peabody \& Co. and
Drexel \& Co. (jointly), 100.309 . Drexel \& Co. (jointly), 100.309 .
The bonds will be redeemable at regular redemption prices ranging
from 106\% to par, and at special redemption prices ranging from
$101.50 \%$ to par, plus acerued interest in each case. PROCEEDS-Net proceeds from the sale of the bonds will be used
by the company for its 1957 construction F-ogram and to repay short y the company
erm bank loans.
DUSINESS-Metropolitan Edison Company rendirs electric service to
all or portions of four cities, 90 boroughs and 154 to wnships in easter and central Pennsylvania. The company also supplies steam for heating idiorions of York and Easton, Pa. Metropolitan Edison is a sub-
idiary of General Public Utilities Corp. PURCHASERS-The names of the several purchasers of the new
bonds and the respective principal amicunts of the new bonds whict they have severally and not jointly. agreed to purchase from the Halsey, Stuart \& Co.


## $1,350,000$ 600,000 400,000 600,000 600,000 750,000 500,000 250,000 250,000 500,000 150,000 300,000 500,003 150,000 150,000 400,000 400,000 600,000 500,000 500,000

 Jenks, Kirkland, Grubbs\& Keir
McMaster Hutchinson \& 150,000 150.000
250,000 Co. .-ey, Wells \& Co..-
Nulla York Hanseatic Corp.
Penington, Colket \& Co.
Wm. E. Follock \& Co., 500,000
300,000 500,000 $\begin{array}{cc}\text { Raffenserger, Hughes \& } \\ \text { Co Inc }\end{array} \quad 200,000$ Salomon Bros, \& Hutzler
Schmidt, Poole, Roverts $\begin{array}{r}250,000 \\ \hline 750,000\end{array}$ 150,000
600,000
600,000
100,000
100,000
300,000 500,000
750,000

150,000
150,000

## Michigan Consolidated Gas Co.-Financing Approved

 This company, a subsidiary of American Natural Gas Co. haseceived SEC authorization to issue and sell $\$ 30,000,000$ of first mortgage bonds, diue 1982. The bondis are to be of fered for public
sale at competitive bidding. Of the proceeds from the sale of the
onds $\$ 12,000,000$ will be deposited with the Trustee and withdrawn fonds $\$ 12,000,000$ will be deposited with the Trustee and withdrawn
from time to time by the certification of future net property addi-
tions. and $\$ 13,000,000$ will be used to pay off outstanding bank loan indebtedness of approximately $\$ 7,000,000$ and to finance part of
the cost construction during 1957.-V. 185, p. 2449 .

Michigan Wisconsin Pipe Line Co.-Bonds OfferedHalsey, Stuart \& Co. Inc. and associates offered on mortgage pipeline bonds, $6 \frac{114}{4} \%$ series due June 15, 1977,
at $102.889 \%$ and accrued interest, to yield approximately 6\%. Dealer's subscription books have been closed. The underwriters won award of the bonds at competitive sale June 12 on a bid of $100.709 \%$.
One other bid was received for the bonds from Blyth \& Co., Inc. of
$100.529 \%$, also as $61 / 4 \mathrm{~s}$. The bonds will have the benofit of a s semi-annual sinking fund de-
signed to retire the entire sssue by maturity The bonds will be recleemable for the sinking fund at prices rangng from $102.78 \%$ to
par: The bonds will also be optionally redemable at prices par: The boncs will
from $109.14 \%$ to par.
PROCEEDS-Part of the net proceeds from the finaneing win be
used by the company to pay $\$ 2 \mathrm{~s}^{2}, 000,000$ in bank loans fncurred to finance construction expenditures. Balance of the proceeds will be
used for construction now in progress. BUSINESS -
BUSINESS Company owns and operates a natural gas pipeline system
in Michigan, Wisconsin, Iowa and Missouri, supplying natural gas EARNINGS-Total overatine revenues of months ended March 31, 1957 aggregated $\$ 45,661,007$ and net income mounted to


## Micromatic Hone Corp.-Sales \& Earnings Lower-

Expenditure cut-backs by the automotive and allted industries, major orders were responsible for the reduction in net sales and net its fiscal year, the period ended April $30,195 \%$, according to Kirke W.
Connor, president. Net sales for the nine months period ended April 30, 1957, totaled
$\$ 8,307,537$ compared with $\$ 10,235,257$ in the corresponding 1956 parto Net income after Federal taxes for the nine months ended April 30 hares outstanding, equal and compared with a net income after Federal taxes equal number of shares outstanding
in view of the increased proposals and modestly ing ineaurth quarter He also pointed out that production costs are now back to normal and pany. He added that third quarter net sales approximated $\$ 2,850,000$.

Middle South Utilities, Inc.-To Sell Electric Energy, Inc. Stock
Tuns cu poration and Kentucky Utilities Co., it was announced on June 6, have applied to the SEC for an order authorizing Middle
South to sell its stock interest
to Kentucky Utillties for $\$ 675,000$ (phares) in electric Energy, Inc., 1957). (plus interest at $5 \%$ from May The Commission has scheduled these matters for hearing on June 24, 1957; and the applications have been consolidated with pending
proceeaings with respect to EEI and the several companies whitch ac-
quired EEI stock in 1951 and 1953. Stock of EEI was then acquired So by union Electric Co.; $20 \%$ by NIlinois of EEI was then acquired Co.; 10\% by Middle
South; and 10\% by Kentucky Utilities, pursuant to Commission orders
The remaining $20 \%$ was acquired by Central Co. not subject to SEC apprqual., In Central Illinois Public Service
Commission reserved jurisdiction to determine at ach purchases, the question whether such acquisitions "will serve the public interest by ntegrated public-uthe economical and efficient development. of an
the Act. The Commission heretofore required by Section 10 (c) (2) o
(c) pred proceedings, now pending With respect to this reserved issue, with which proceedings the applica-
tions with respect to sale of EEI stock by Middle South to Kentucky
Utilitics have been consolidated.-V. 185, p. 2560 .

Minneapolis-Honeywell Regulator Co.-New Product An electronic brain that processes in a few minutes test data that
ordinarily requires days and even weeks to compute wilh be produced by this company's Industrial Division, it was announced on June 10 .
The processing system. a two-part unit known as the Instrumenta tion Digital On-Line Transcriber "IDIOT In"), was designed and
developed by the Rocketdyne division of North Anierican Aviation Tnc which has licensed Honeywell to manufacture and sell he equipmen runs of engines being built for guided and balistics missiles.
Henry F. Dever, Vice-President of Honeywell's Industrial Division said the electronic brain can handle 128 separate pieces of informa-
tion at one time in measuring such conditions as temperatures "This information is absorbed as electrical signals which the brain converts into numbers and records on magnetic tape at soeeds of
10,000 and upwards numbers per second with extremely high accuracy," e explained

## translated into the language necessary for further automatic pro-

 Proauclon orch currently makes speciaized high-
Md., plant, whit systems using magnetic tape,-V. 185, p. 2449 .
Minneapolis-Moline Co-Sells, Leases PropertiesThis company has sold three Industrial properties, located in Indi-
 Cn June 7
The
The acquisition, which involved a 25 -year lease-back to Minneapolis-
Moline for all three properties, was tinanced by Greenebaum Mortgage Involved in the transaction were
(1) A new onestory office sales, and warehouse structure containing 36,300 square feet at soo south Kitley Avenue, Indianapolis
Ind. It occuptes a site of approximately seven acres. (2) A modern office display and warehouse structure of 61,000
square teet at 650 Denton Drive, Dallas, Texas. It is located on (3) A modern one-story office and warehouse structure involving
21,285 square feet 2822 De Witt Roaid Lansing, Mich. It is located
R 85, p. 256
Minneapolis \& St. Louis Ry.-Earnings-




Minneapolis, St. Paul \& Sault Ste. Marie RR.-Earns. Period End. April 30-
Railway oper. Tevenue
$\begin{array}{lllllll}\text { Net rev. Rrom ry. opers. } & \$ 826,021 & \$ 458,793 & & \$ 2,363,851 & \$ 2,060,809 \\ \text { Net pailway oper. inc. } & 347,280 & 103,055 & & 827,121 & 721,933\end{array}$
Missouri-Illinois RR.-Earnings-

-V. 185 , p. 2217.
Missouri-Kansas-Texas RR.-Modified Plan Filed-
A "1957. Preferred Stock Modification Plan" has been flied with the
ICC under the Mahaffie Act. This "agrced plen" would give share of








 earned in any ont year up to $5 \%$ but not to exceed 10 are a a any time,
and is payable only in the discretion of the board of directors.-v. 185 ,
p. 2560 .

Missouri Pacific RR.-Stephens Elected a Director-
Jackson. T. Stephens, President of Stephens. Inc., an investment
firni specializing in banking and utility securities. has been clectal firmi specializing in ban
a director to fill the
dent of Ventures, Litd.
dent of Ventures, Litd.
Mr. Anderson, whose term expires in May, 1958, tendered his
resignation in ronnection with his acceptance of the post of Secre-
the Treasury
EARNINus
EARNINUS $\boldsymbol{F}$ OR APRIL AND FIRST FOUR MONTHS


Mobile Gas Service Corp.-Bonds Sold PrivatelyThe company in April placed privately an issue of $\$ 1,-$ $500,00051 / 4 \%$ first mortgage bonds due 1982 with a group of institutional investors.-V. 184, p. 2016.

## Monon RR.-Earnings-

$\begin{array}{ccccc}\text { Period End. April 30-- } & 1957-\text { Month }-1956 & 1957-4 \text { Mos. } & \text { 1956 } \\ \text { Railway oper. revenue-- } & \$ 1,925,102 & \$ 1,957,406 & \$ 7,480,582 & \$ 7,631,361\end{array}$
 $\begin{array}{ccccc}\text { Net rev, from ry. opers. } & \$ 385,716 & \$ 407,443 & \$ 1,309,620 & \$ 1,437,153 \\ \text { Net railway oper. inc.- } & 172,330 & 1+6,115 & 420,54 \pm & 491,219\end{array}$

## Monongahela Ry.-Earnings-

##  $\begin{array}{llllll}\text { Net rev. from ry. ops. } & \$ 219,125 & \$ 295.114 & \$ 761.426 & \$ 889,529 \\ \text { Net ry. oper. income } & & 42,674 & 134,852 & 35,050 & 361,520\end{array}$

Montana-Dakota Ctilities Co.-To Extend Notesextend maturity date of two short term promissory notes aggre-
gating $\$ 3,000,000$ until Sept. 1, 1957 . The Commission on April 25,1956 had authorized the company to
issue $\$ 8,500,000$ of promissory notes to mature within one year of the Issue $\$ 8,500,000$ of promissory rotes to mature within one year of the
date of isue. The notes for which the extension has been granted
were issued pursuant to this authorization. The notes were due
June 1 and Aug. 1. 1957, both in the principal amount of $\$ 1.500 .000$ with an interest rate of $3^{34^{c}{ }^{c} \text { e and payable to The First National }}$
City Bank of New York. The notes will be renewed at the prime
commercial bank rate of interest prevailing on the respective renewal

The company said it experts to fssue permanent securities in the
approximate amount of \&10.000,000 during the summer of 1957 and
that it will apply the proceeds toxard payment of all its promissory approx will apply the proceeds toxard payment of all its promissory
that it wow aggregating $\$ 6.500 .000$ and toward partial payment of
notes. now

Montana Power Co.-To Issue Notes-
The Federal Power Commission has authorited this company to
issue short-term promissory notes up to an aggregate of $\$ 25,000,000$. The company will issue the notes to commercial banks from time
to time with maturity dates not in excess of ene year. The proceeds from the notes will be used for the construction, completion, extension or improvement of Montana Power's facilities. The company
estimated its scheduled expenditures at approximately $\$ 25,360,000$.

Moore Products Co.-Stock Sold-The public offering of 100,000 shares of common stock, made on June 4 by Hemphill, Noyes \& Co. and associates at $\$ 11.25$ per share, was quickly oversubscribed.
By amendment to the articles of incorporation, effective May 20 ,
1975, each common share (\$5 por value) was changed into two new
common shares of $\$ 1$ par value each; each share of old class 1957, each common share ( $\$ 5$ por value) was cananged into two new
common shares of $\$ 1$ par value each. each share of old class $B$
common stock was. changed into 28 new common shares; and the common stock was. changed into 28 new common shares; and the
terms of the preferred stock, held almost entirely by C. B. Moore,
President, were amended so as to add a conversion privilege and to President, were amended so as to add a convirs of this offering of
assure him of voting control after completion
100.000 new common shares. 100.000 new common shares.

In connecticn with this recapitalization 13,861 new common share
had been sold to certain employees and officers at $\$ 10$ per share as at had been sold
May 31, 1957 .

For details of common stock offering, see V. 185, p. 2673.
Mortgage Investment Foundation, Inc., Miami, Fla.Files With Securities and Exchange CommissionThe corporation on May 28 filed a letter of notification with the
SEC covering $\$ 300 ; 000$ of $8 \%$-year first and second mortgages to be
offered in den of ered in devominations of $\$ 500$ and $\$ 1,000$ fincluding an offer of rescission of $\$ 195,2531$. There will be no underwriting.
are to be used to buy irventory and for working capital.

## Mountain States Telephone \& Telegraph Co.-Earns.-    Net after charges $-\mathrm{V}, 185$, p. 2450. <br> Nashua Corp., Nashua, N. H.-Files With SEC-

 The corporation on May 29 filed a letter of notification with theSEC covering an undetermined number of shares of class B common SEC covering an undetermined number of shares, of class B comment.
stock ipar $\$ 5$, to be offered at a price to be supplied by annendment.
Kidder, Peabody \& Co.. Inc., Boston, Mass., is the underwriter. The Mracer, Peabody are to go
pro. 175, p. 1332.

National Shoes, Inc,-Opens Large StoreNational Shoes, Inc,-Opens Large Store- in its 136 -unit
This corporation opened one of the largest stores
thoe chain on June 4 in the Bronx, New York City.-V. 185, p. 1273.
National Tea Co.-Registers With SEC-Acquisition-
 registration is in connection with an exchange offer bvarfield Co., of
Co. to the holders oi common stock of Tolerton \& Warien
Sioux City. Iowa. The jasis of the proposed exchange is $7^{1 / 2}$ common shares of National Tea for each share of common stock of
tne exchange offer to expire unless extended on July 22, 1957
National Tea was organized under the laws of the State of Mlinois in
1902 with 11 branches in 16 States in the Middle West. West and lower 1902 with 11 branches in 16 States in cherainge chain of retait, self-
Mississippi Valley. It is engaged in operaing a chat
service and cash and carry food stores dealing in groceries, fresh fruit, egetables, bakery and dairy products, frozen ioods, meat, poullry, fist nd other items.
Tolerton was incorporated in Iowa in 1905 and is engaged in the
same business as National Tea, owning and operating 85 retail, self service. cash and carry food stores in Nebraska, Iowa, South Dakota
and Minnesota:-V. 185, p. 2334 .

National Telefilm Associates, Inc.-Registers With SEC
This corporation filed a registration statement with the SEC on June
Not 11, 1957, covering $\$ 5.000 .000$ of $6 \%$ sinking fund subordinated notes due June 15,1962 , with common stock purchase warrants attache..
Also to be registered are 350,000 shares of the company's $\$ .10$ par value common stock, at a public offering price to be supplied by later amend ment. Cruttenden, Podesta \& Co., of Chicago, Inc., of Beverly Hills, Calif., and Wetheimer \& Co. of Cincin-
\& Co., Inc., nati. Ohio, are the underwriters
stock. The warrants attached to the notes will evidence the right to stock. The shares of common stock at the rate of 50 shares for eacn 5500
purchase
of notes, at anv time on or after Sppt. 2,195 , and due June 15,1962 , 19 , of notes, at anv time on or after Snpt. 2 . 1957 , and due June 15, 1962 ,
at varing prices depending upon the time of exercise, which price will The corporation was organized in August of 1952, and is engeged
the The corporation was organize films for telecasting. The films dis-
primarily in the distrbition of
tributed include feature-length motion pictures. short subjects and film series and are distributed primarily to individual television stations
cithin the United States. its territories ond possessions, Canada and, to within the United States. its territories on
a limited extent, other foreign countries.
Approximately $\$ 5.000,000$ of the proceeds from the sate of notes and common stock will be used to retire current indebtedness. most of whil
 be added to working canital and used for genera exibition receipts.-
including repurchases of participation in 1ilm exible
V .185 , p. 2450 .
New Cornelia Extension Copper Corp., Dover, Del.Files With Securities and Exchange Commission
The corporation on May 31 filed a letter of notification with the
SEC covering 300.000 shares of common stock tpar 10 cents, to be offered at $\$ 1$ per share, through Willis E. Burnside \& Co.. Inc., New
York, N. Y. The proceeds are to be used for expenses incident to

New Orleans \& Northeastern RR.-Earnings-

 $\begin{array}{lrrr}\text { Net rev. from ry. ops. } & \$ 320,047 & \$ 578,672 & \$ 1,035, \\ \text { Net railway oper. inc.- } & 123,417 & 223,333 & 358, \\ \text {-V. } 185, \text { p. } 2217 . & & & \end{array}$

## New York Central RR.-Rejects Bids-

The company on June 11 rerused to pay the 5.655 ; interest cost
demanded by the best bid for $\$ 6.450,000$ equipment certificates. due demanded by the best bid for $\$ 6,450,000$ equipment certificates. due
July $1,1938-1972$, inclusive, and determined to raise the money priSalomon Bros. \& Hutzler bid 98.757 for the certificates with
$5_{2}^{1}$ \& coupon. which was slightly higher than Halsey, Stuart \& $5^{1 / 2}$ ir coupon. which was slightly higher than Halsey, Stuart $\&$ Co
Inc.s 98.6816 offer for the same coupon. Re-offering rates were to
vield from $4.75^{f}$ to 5.50 . The company refused Salomon's bid and stated that the certifi-
cates would not be reoffered for further bids. Financing of the 1,000
freight car purchase wil be done privately, officinis said freight car purchase wil be done privately, officials said.
"We are near the end of our financing for this year," said $\mathrm{W} . \mathrm{R}$

EARNINGS FOR APRIL AND FIRST FOUR MONTHS
Period End. April 30- 1957 -Month- $1956 \quad$ 1957-4 Mos.-1956 $\begin{array}{lllllllll}\text { Rallway oper. revenue_- } & 64,309,144 & 66,95,477 & 254,860,527 & 261,893,560 \\ \text { Railway oper. expenses } & 53,080,095 & 53,453,784 & 210,726,033 & 209,911,839\end{array}$ $\begin{array}{lllllll}\text { Net rev. from ry. oper. } & 11,229,049 & 13,498,693 & 44,134,434 & 51.781,721 \\ \text { Net railway oper. income } & 4,062,835 & 6,852,913 & 15,002,272 & 20,514,225\end{array}$
New York, Chicago \& St. Louis RR.-Earnings Off-
 Gross income
U. 8 income taxes. Other ry. tax accruals.
Net ry, oper. inc.
Net income
Earnings per com. shr.
-V .185, p. 2217.


## New York Connecting RR.-Earnings-

Period End. April 30- $\quad$ 1957-Month-1956 $\quad$ 1957- 4 Mos.-1956 $\begin{array}{lrrrrr}\text { Railway oper. revenue-- } & \$ 303,539 & \$ 378,447 & \$ 1,372,075 & \$ 1,561,281 \\ \text { Railway oper. expenses_ } & 201,599 & 182,581 & 793,040 & 698,569\end{array}$ $\begin{array}{crrrrr}\text { Net rev. from ry. opers. } & \$ 101,940 & \$ 195,863 & \$ 579,035 & \$ 862,712 \\ \text { Net railway oper. inc. } & \boxed{85,255} & 102,359 & 162,193 & 493,787\end{array}$ ${ }^{*}$ Deficit.-V. 185, p. 2217.

New York, New Haven \& Hartford RR.-EarningsPeriod End April 30- 1957-Month-1956 1957-4 Mos-1956 \begin{tabular}{llllll}
Railway oper. revenue- <br>
Railway oper. expenses- \& $14,141,818$ \& $\$ 13,891,620$ \& $\$ 54,952,321$ \& $\$ 52,543,809$ <br>
\hline

 $\begin{array}{llllll}\text { Net rev rrom ry. opers. } & \$ 2,736,129 & \$ 3,027,617 & \$ 10,368,236 &$

$\$ 7,255,171$ <br>
Net railway oper. inc. \& 287,105 \& 657,191 \& 886,776 <br>
\hline $2,152,505$
\end{tabular}\end{array} Defict- V 185,

New York, Susquehanna \& Western RR.-Earnings$\begin{array}{rrrrrr}\text { Period End. April } 30- & 1957-\text { Month-1956 } & 1957-4 & \text { Mos.-1956 } \\ \text { Railway oper. rev. } & \$ 458,149 & \$ 468,182 & \$ 1,767,320 & \$ 1,792,600\end{array}$ $\begin{array}{llllll}\text { Railway oper. expenses } & 357,975 & 356,007 & \mathbf{1 , 4 5 0 , 9 8 4} & \mathbf{1 , 4 3 9 , 9 9 4}\end{array}$ $\begin{array}{lrrrrr}\text { Net rev. from ry. ops. } & \$ 100,174 & \$ 112,175 & \$ 316,336 & \$ 352,606 \\ \text { Net railway oper. inc. } & \mathbf{2 1 , 7 4 3} & \mathbf{3 5 , 5 6 7} & \mathbf{4 , 5 5 7} & \mathbf{9 3 , 8 2 5}\end{array}$

## New York Telephone Co.-Leases Large Space-

This tolephone company has leased 54,000 suuare feet of space at
$570^{\circ}$ Lexingion Avenue, New York Cit ggold skyscraper" rising at the northeast corrner or Lexington Avenue
and East 51 st Street, it was announced on June $\&$ by Sim Anskor \& Sons, Inc., builders.
Brokers in the
Brokers in the long-term leasing transaction, which will give the
telephone company the entire third floor and most of the second for a new district office, were Leone I and Viacent J. Petecrs, Vice-
Presidents of Cushman \& Wakeifeld, Inc, rentiny and managin agents Presidents of Cushman \& Wakeifeld, Inc, renting and managing agents
Foundations are now boing conpleted for the Mhiskof s rueture
which will contain more than a hali-million square feet of net rentable which will contain more than a hali-million squart feet of net rentable
space.-V. 185, p. 2450 .

Newport News Shipbuilding \& Dry Dock Co.-Regis ters With SEC -
 be offered under the company's "Restricted Stork option Pl n" to
certain employees of the company.-V. 185, p. 2102.

Norfolk Southern Ry.-Earnings-
 $\begin{array}{cccccc}\text { Net rev. from ry, ops. } & \$ 271,186 & \$ 195,970 & \$ 825,123 & \$ 721,654 \\ \text { Net ry. oper. income- } & 86,483 & 56,712 & 303,703 & \mathbf{2 1 9}, 288\end{array}$ Net. ry. oper. inco

Norfolk \& Western Ry.-Equipment Trust Certificates Offered-Halsey, Stuart \& Co. Inc. on June 14 headed an underwriting group which offered $\$ 4,320,000$ of $41 / 8 \%$ equipment trust certificates, maturing semi-annually Dec. 1,1957 to June 1,1972 , inclusive. This is the firs instalment of an aggregate not to exceed $\$ 12,900,000$. Th certificates, priced to yield from $3.90 \%$ to $5.30 \%$, accord ing to maturity, were awarded to the group on June 13 on its bid of $98.5779 \%$
Salomon Bros. \& Hutzler bid 98.477 f for the certificates, also as 41 iss
Issuance and sale of the certificates are subject to authorization of he Interstate Commerce Commission.
The aggregate issue will be secured by 2,009 hopper cars estimated 0 cost si7,000,000.
Participating in the offering are: Dick \& Merle-Smith; R. W. Press-
prich \& Co.; Eaxter \& Company; Freeman $\&$ Co.; Ira Haupt \& Co EARNINGS FOR APRIL AND FIRST FOUR MUNTHS
 $\begin{array}{llllll}\text { Railway oper. revenue- } & \$ 21,978,863 & \$ 19,881,351 & \$ 83,450,448 & \$ 76,943,99 \\ \text { Railway oper. expenses } & 14,657,895 & 13,783,369 & 58,564,577 & 54,981,852\end{array}$

North American Aviation, Inc. Awarded Subcontract
This corporation's Los Angeles (Calif.) Division has been given a role in the nation's intercontinental ballistics missile program with
the announcement on June 7 by the Martin Co. that a subcontract has
been awarded for the construction of ground equipment for the Titan been a warded for the construction of ground equipment for the Titan
missile. Ray Rice, General Manager, said work will begia immediately on the
ranstainer units-large aluminum trailer ike bodies-which will be used to transport and contain the Titan on the ground
The Titan is one of two intercontinental balistic missilis under developinent by the $U$. S. Air Force. It will be capable of delivering a thermonuclear warhear to a target 5.000 miles away, Atlas, are being
Engines for the other Air Force ballistic missili, the Ane
produced by another. North American division,' Rocketdyne.-V, 185,

## Northern Indiana Fuel \& Light Co., Inc.-Withdraws

 Application to Construct Pipeline-The Federal Power Commission on June 4 announced that the
withdrawal of an application by this corporation to construct 35
miles of natural gas pipeline. would become efective Jener
 and is fully subject, to ragulation by the Indians P. S. Commission.
The company sought FPC authorization to construct and operate 35
miles of $10^{3}{ }^{3}-$-inch pipeline at an estimateed cost of $\$ 870.000$ to supply miles of $10^{4-}$-inch pipeline at an estimateed cost of $\$ 870.000$ to supply
natural gas to 12 Indiana communities. The Commission. in Decem-
ber. 1954. ordered Panhandle Eastern Pipe Line Co. to supply gas to

Northern Illinois Gas Co.-Preferred Stock Increased The stockholders on June 11 apyroved on increase in the authorized It was pointed out that the comyanv. had no present plans to sell
any preierred stock, but the action does place the company in a (Continued on page 53)



Per
Share When Holders
(Interim)
North \& Judd Manufacturing (quar.)
North Shore Gas Co North Shore Gas Co. (Mass.) Northern Illinois Gas Co., com. (quar.) 5\% preferred (quar.)
Northern Telephone, Ltd., com. (quar.) Oberman Manufacturing, $5 \%$ pfd. (quar.)
Old Colony Insurance (Mass.) Pacific Chamical (z Pertilizer Co--
Pacific Lighting Corp., $\$ 4.36$ pfd. (quar.)

| \$84.40 | proferred (quar.) |
| :---: | :---: |
|  | preferred (quar.) |
| \$4.75 | preferred (quar.) |
| \$4.75 | conv. pfd. (quar. |

## $\$ 1.12 \frac{21 / 2}{25}$


 Pittsfield \& North Adams-RR. (s-a)
Plastics, Inc., class A (quar.)
Port Huron Sulphite \& Paper (quar.) Portable Electric Tools, common (quar.)
6\% preferred (S-a),
Portland General Electric Co (quar.).
Portland Transit, $5 \%$ preferred (quar.) Portland Transit, 5\% preferred (quar.)
Pratt, Reed \& Co. (quar.
Prínce Gardner Co. (quar.).
Procter \& Gamble, $8 \%$ preferred (quar.)
Provincial Transpori Co., common (quar.) Provincial Transport Co., common (quar.)
5. preferred (quar.) Quaker Oats Co., common-_-.-. Quincy Meferred Market Cold Storage \& Warehouse-
Quarterly
Radio Corp. of America, common (quar.)
 R1.25 participating class a (quar.)
Participating Roddis Plywood Corp. (quar.)

## Sangamo Co., Lua..-......... Schick, Inc. (quar) Scinlin Steel Co. (quar.) Shamrock Of1 \& Gas (quar.)- Shawinut Association (Boston) (quar.) Shèrer-Gillett Co (qui)

 Sherer-Gillett Co. (quar.)Silex Co., 43/4\% conv. preferred (quar.)
Silverwood Dairies, Ltd., class A (quar.) Class B (quar.)
Sorg Paper Co., new common (initial)
$5 \% \%$ preferred (quar.) Southeastern Public Service (quar.)--..-------
Southeastern Southeastern Telephone (ciuar.)
Southern New England Telephone (quar.)
Sovereign Investors, Inc. (quar.). (From net Springfield City Water Co., $7 \%$ pfd. A (quar.) 41/it preferred E (quar.)
Stahl-Meyet, Inc., $\$ 2-85$ pror preferred
Slandard Scerew Co. (quar.) Standard Screw Co. (quar.)
Steell Co. of Canada, Ltd.- (quar.).
Sterling National Bank \& Trust Co. of N: $\mathbf{Y}$ Quarierly
Stern \& Stern Textiles, cummon (quar.,
$4 \%$ preferred (quar.).

 Supercrete, Lropane, Ltd., \$1.40 pd. (quar.)
Sujertest Petroleum, Ltd., ordmary (s-a) Common ( $s-a$ )
$5 / 6$ preference
(quar.) Swank, Inc. (quar.)
Swedish Match Co., class B (interim) Telephone Service Co. of Ohio-

$\qquad$
$\qquad$
$\qquad$
$\qquad$
$\qquad$
$\qquad$
Trane Continental Corp., common (quar.)Trust Co. of New Jersey (quar.)--...-.$5^{\circ} \mathrm{n}$ convertible prior preferred (quar.)
Underwriters Trust ( $\mathrm{N} . \mathrm{Y}$.) (quar.)United Life \& Accident Insurance (quar.)
United Printers. \& Publishers.-----United Shoe Machinery, common (quar.) ---
United Stockyards Corp.. common (quar.)
Toc convertible preferred (quar.)

10 c
$621 / \mathrm{c}$
$37^{1 / 2} \mathrm{c}$


When Holders




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

## Name of Company

AcF-Wrigley Stores (quar.)
Stock divldend
 4\% convertible preferred (quär.)
Abercromble \& Fich Co., $\$ 6$ ptd.
Abícibi Power \& Paper CO., Ltd.-
Common (quar.) --
4cad/2\% preferred (quar.)
Common (quatic \&ư).



Acme Precision Products, Inc.
\$1.10 convertible preferred (quar.)
Adam Consolidated Industries, Inc.-

## Stock dividen Stock, dividend Stock dividend

Adams Express Co-
(15c irom net ordinary income \& 35 c from
net realled net, reallzed long-term capitar gatns)
Addressograph-Multgraph Corp. (quar.) Addressograph-Muitgraph Corp. quar.)
Aeolian Co.; $6 \%$ pon-cum. preferred A.
Aetne Cosualty \& Surety Co. (Hartford Quarterly
Aetna Life Insurquice Co (quar.)
Agricultural Insurance Co. (Watertown, N. Y.) Quarterly - Investment \& Discount, Inc.

## $51 / 2 \%$ conv preferred A (quar.)

 5la\% preferred B (quar.)-...Alrobank Brass Mrg. Co.........
Areat Southern RR.
Ordinary (s-a)
$\left.\begin{array}{l}6 \% \\ \text { Al partic. pfd. }\end{array}\right)$ 6\% partic. pfd. (s-a)
Alabama Power Co., 4.20\% pfd. (quar.)
4.60\% preferred (quar.)
Alan wood 8teel Co, $5 \%$ pfd. (quar.) Alco Products, common
$7 \%$ preferred (quar.)
Alden's Inc., common. $7 \%$ preicrred (quar.)
Aldenns Inc. common.
$41 / 4 \%$ preferred (quar. Algemene Kunstzijde Unie N $\mathrm{V}-$
A.K.U. (Vnited Rayon Mfg. Corp.) (final)
(Amounts to approximately $\$ 1.04$ ) (Amounts to approximately. Corp.) (final)
Algoma Bteel Corp. Ltd. (quar.) Alegheny-Ludlum Steel (quar.)
Allegheny \& Western Ry. gtd. (sa)
Allen Electric \& Equipment Co. (quar.)
 Allied Products. (quar.) Alpha Beta Food Markets, com. (quar.) $5 \%$ preferred A (quar.
Aluminum Co. of America
$\$ 3.75$ preferred

```
Aluminumm Goods Mfg (guar)
```

Amalgamated Sugar (quar.)
$41 / 4 \%$, preferred (quar.
3.50 preferred (quar.)
Above, Company is result of merger be
tween American Hard Rubber Co., Bach-
mann Uxbridge Worsted Co. and War-
merada Petroleum Corp. (quar.) ---
American Aggregates Corp.-
Stock dividend on common
s\% preferred (quar.) $-1 .-$
American Agricultural Chemical (quar.)
American Air Filter, common (quar.)
$\$ 7$ preferred (
American Alloys Corp., $6 \%$ conv. pfd. (quar.)
$6 \%$
$6 \%$
preferred (quar.)
pred
(quar.)
American Bank Note, common (quar.)
$6 \%$ preferred (quar.
$61 / 2 \%-1$ st preferred (quar.)
$61 / 2 \%-1$ st preferred (quar)
$\qquad$
Bosch Arma Corp., com.- (quar.)--
$5 \%$ preferred $B$ (quar.)
American Oast Iron Pipe Co.

$\$ 1.62 \frac{1}{2} \mathrm{c}$
$\$ 1.622^{2} \mathrm{c}$
 $\begin{array}{lll}\$ 421 / 2 & 7-1 & 6-1 \\ 1281 / \mathrm{cc} & 7-1 & 8-1\end{array}$ $8-1$
$6-10$
$5-20$
$6-10$
$6-12$
$6-12$


## 50 c $\$ 1$ $\$ 3$

## 60 c 60 c

## 400



 $6-10$
$6-25$
$7-1$
$7-1$

## $\because$

 or $\begin{array}{rr}7-31 & 7-15 \\ 7-1 & 5-24 \\ 7-1 & 6-14 \\ 6-21 & 6-7 \\ 7-5 & 6-19 \\ 7-5 & 6-19 \\ 7-5 & 6-19 \\ 7-1 & 6-14 \\ 7-1 & 6-20 \\ 8-1 & 7-23 \\ 11-1 & 10-22 \\ 7-1 & 6-6 \\ 7-1 & 6-6\end{array}$ $\$ 1.621 / 2 \mathrm{c}$$\$ 1.621 / 2 \mathrm{c}$ 25 c
$\$ 1.25$
$\$ 1.25$
 $\$ 3$

1


Name of Compan


 Calsary Power Cor，itta，（quar） 5 Cainiornia Fiectrte Power







 Canada steamship Lines，Ltta－－


 Clasia Inuer．）．
 5\％preferred quar．）
5\％redeemable preference（quar．）
$8 \%$ preferred（quar．） Canadian Westinginouse Ltd．（quar．）
Capital Products Corp．

 Caterppliliar Tractor，common（quar．）
 $61 / \%$ convertibe preferred（quar．，
Celariese Corp of America，com．（quar．）




$4.50 \%$ prefered
$4.55 \%$ prefed
preferec
(quar.
${ }_{4.10}$ Common preterered A . (tuair
4.10 . preierred B B cuar)

4.54, prefereded (quar,

Central Maine Power, common (quar.)
4. $6 \% \%$ preterred (quar)
4.755 pretered (cuair)
Ceniral vermont pubilic Service-

When Holder
 City Investing Co．， $51 / 2$ Co pfd．（quar．）
City Products Corp．（fiar．）
Clark Oil \＆Refining（stock dividend）
Clarostat Manufacturing $\$ 4.50$ prefecrred（quar．） Cleveland Quarrtes（c）
$\qquad$ Cluett，Pcabody \＆Co．，common（interim）－
$4!$, ＇second preferred（quar．） $7 \%$ preferred（quar．）
Coca－cola Bottling（Cinn．），class A（quar．）
Coca－Cola Botllng Co．of New York（quar．） Coca－Cola Co．（quar．）
Coca－Cola International
Coleman Engineering，common（quar．） Coigate－Palmolive Co．，${ }^{\text {\＄3．50．pfd．（quar．）}}$
Colonial Finance Co．（quar．） Nolonial Sand \＆Stone
Color－Craft Products Color－Craft Products
Colorado Central Power
Common（monthly）
41／2\％prefermed（quar．）
Colorado Fuel \＆Iron Corp．，common（quar．） $5 \%$ preferred A（quar．）
$51 / 2 \%$ preferred $\mathbf{B}$（quar．）
Colorado Interstate Gas Co．，com．（quar．）
$5 \%$ preferred（quar．） $5 \%$ preferred（quar．）
Coloraco \＆Southern Ry．


$$
\begin{aligned}
& \text { Continental Can Co - } \\
& 4.50 \% \text { convertible } 2 \text { nd preferred (quar.) } \\
& \$ 3.75 \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \$ 3.75 \text { preferred (quar.). } \\
& \text { Continental Copper \& Steel Industries- } \\
& \text { Quarterly }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Quarterly } \\
& \text { Continental Gin Co. } \\
& \text { Continental Life Insurance (Toronto) (s-e) } \\
& \text { Continental Motors Corp. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Continental Life Insurance (Toronto } \\
& \text { Continental Motors Corp. (quar.) } \\
& \text { Controls Co. of America (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Controls Co. of America (quar.) } \\
& \text { Cooper-Jarrett, Inc (quar.) } \\
& \text { Cornell-Dubilier Electric Corp, com. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Cornell-Dublilier Electric Cor., com. (quar.) } \\
& \text { 5.25 series A prefrred (quar.) } \\
& \text { Corning Glass Works, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 31, \%o preferred (quar.) } \\
& \text { 31, }{ }^{\text {3/ }} \text { preferred (1947 series) (quar.) } \\
& \text { Coro, Ine. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Coro, Ine, (quar.) } \\
& \text { Corporate Investors, Lta, clas A } \\
& \text { Corroon \& Reynolds, common (qu }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Corroon \& Reynolds, common } \\
& \$ 1 \text { prefered A (quar.) } \\
& \text { Cosmopolitan Realty (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Quapoitan Realty (quar.) } \\
& \text { Qowles Chemical (quar. } \\
& \text { Craddock-Terry shoe, common (s-a) }
\end{aligned}
$$

$$
\begin{aligned}
& 5 \% \text { preferred }(\mathrm{saR}) \\
& 5 \% \text { preferred }(\mathrm{sa}) \\
& \hline
\end{aligned}
$$

$$
\begin{aligned}
& \text { Crali Systems (quar) } \\
& \text { Crain (R. L.) Ltd. (quar.) } \\
& \text { Crane Company, common (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Crane Company, common (quar.) } \\
& \text { Cream of Wheat Corp. (quar.) } \\
& \text { Credit Finance Service. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class A (quar) } \\
& \text { Class B (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class } \begin{array}{l}
\text { Class } \text { (quar.) } \\
\text { Cresmont oll Co. (qu }
\end{array}
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class B (quar.) A (quar.) } \\
& \text { Crown Cork International, class A (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Class A (quar.) --... } \\
& \text { Crown Western Investments, Inc. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Crown Western Investments, Inc-- } \\
& \text { Diverififed Income Fund (20c from capital } \\
& \text { gatins and } 5 \mathrm{c} \text { from investment income) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { gains and } 5 \mathrm{c} \text { from investment income) } \\
& \text { Dallas Fund (43, from capital gains and }
\end{aligned}
$$

$$
\begin{aligned}
& \text { 3c from investment income) } \\
& \text { Crown Zellerbach Canada, Ltt. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Crown Zellerbach Canada, Ltd. } \\
& \text { Crown Zellerbach Corp. (quar.) }
\end{aligned}
$$

Crucible Steel Co. of America. (quar.)

$$
\begin{aligned}
& \text { Crum \& Forster, } 8 \% \text { preferred (quar.) } \\
& \text { Orystal Oll \& Land Co., } \$ 1.12 \text { pfd. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Cuban-American Sugar Co........................ } \\
& 7 \% \text { preferred (quar.) } \\
& 7 \% \text { preferred (quar.) }
\end{aligned}
$$

${ }^{\text {Per }}$
Share Payenten Holders



Name of Company
Amer．deposit receipts－ordinary（final）－
Juquesne Light Co．，commo
$\$ 2.10$ preferred（quar．）
$3.75 \%$ preferred（quar．）
$4 \%$ preferred（quar．）
$4.10 \%$ preferred（quar
$4.15 \%$ preferred（quar
Duraloy Co．（quar．）－－Eason oll Co（quar．）
East Pernsylvania RR．Co．（s－a）－－＿－$5.20 \%$ preferred（quar．）
Eastern Canada Suvings \＆Loan（quar．）
Eastern Gas \＆Fuel Asso．，CommonStock dividend
Eastern Racing Assi

$\$ 1$ preferred (quar.
$\$ 1$ preferred (quar.
Eastern Stainless
Eastern Stainless Steel (quar.)
$6 \%$ preferred (quar.) -
Eaten \& Howard Balanced Fund (from net
investment
Eaton \& Howard Stock Fund (from net in-
Economic Investment Trust, Ltd. (quar.)--
Eddy Match, Itd. (quar.)
Edison Bros. Stores, $41 / 4 \%$ preferred (quar.)
Edo Corp., class A (quar.)
Edo Corp., class A. (quar.)
Cl Pass $\mathbf{B}$ (quar.).


El Paso Natural Gas，common（quar．）
Electric Autural Lite Co．（quar．）－．．．．．．．．．．．．．．
Electric Bond \＆Share（increased quar．） Electric Storage Battery（quar：） Electrical Products Corp．（Calif．）－
Electro Refractories \＆Abrasives－
Et
袁

Per
Share When Holdera
Payable of Rec．


## Tnotire rroo <br> サーがな <br>  ㅇำ9ำ09\％

Christiana Securities，7\％preferred（quar：）$\$ 1.75 \quad$ 7－1 $\quad$ 6－20 $\quad$ Quarterly -2
 Elizabethtown Water Co. (consol.) (quar.)
Elliott Company, common (quar.)
5 (quar.) $\begin{aligned} & 5.6 \text { 2nd preferred (quar.) } \\ & \text { Elmira \& Williamsport RR., } 7 \% \text { pfd. ( } \mathrm{s}-\mathrm{a} \text { ) }\end{aligned}$ Emerson Electric Mfy.-
Common (increased
$\qquad$ Stock dividend
Emporium Capwell Co., 7 preierred ( $\mathrm{s}-\mathrm{a}$ ) $\$ 5$ preferred
$\$ 5$ preferred


2vers. preferred
Ex-Cell-O Corp.
Excelsior Insurance Co. of New York (quar. Excelsior Life Insurance (Toronto)-

Extra stock was recently split five-for-one. Fair (The) see The Fair. Fairbanks Co, $6 \%$ preferred (quar.) --
Eamily Finance, common (quar.) 5\% preferred B (q.tar.).
Fanny Farmer Candy Shops, Ltd. (quar.) Fanny Farmer
Fanstecl NTetallurgical (quars,
Farmers \& Traders Life Insurance Co. (Syracuse, N. YY.) (quar.) --............
Farmers Underwriters Assn, (quar.)
Farrel-Birmingnam (quar.) Farrel-Birmingnamo
Federal Bake shops-
Federal Insurance Co. (quar.).
Federal National Mortgage AsoctaionMonthly
Fedcrated Publications (quar.)
Ferro Corp. quar.
Stock dividend
Stock dividen
Fibreboard Paper Products, common
4\% preferred (quar.)
Fidelity Fund, Inc. (quar.)
Fiduclary Trust Co. (N. Y.) (quar:)
Field (Marshall) \& Co. See Marshall Field \& Co. Oil Co. (quar.) Finance Co. of Pa. (quar.)-
First National Bank (Jersey City) (quar.) --
First National City Bank (N. Y.) First National City Bank (N. Y.)-
(Increased quar.)
First National Stores (quar.) Fischer \& Porter Co., $5 \%$ pfd. (quar,
Stock divicend on com. and class B.-
Fisher Governor Co. (initial quar.)
 leming Co., 5\% preferred (quar.)
5\%, preferred (quar.)
5\% preferred (quar.).
lorida Power Corp., common (quar.) Florida Power Corp., common (quar.)-
Florida Power \& Litht Co., common.
Florida Public Utilities common Floriat pubererred (quar.) --
Florida Steel Corp. (quar.) Flour City Ornamental Iron (s-a) Food Machincry \& Chemical Corp. Common (quar.)
Foremost Dairies Inc (quar.)
Fostoria Pressed Stee (quar.) Foundation Co. (Canada), Lta. (quar.)
Foundation Co. (N. Y.) (stock dividend) Foundation Co. (N. Y.) (stock dividend) --
Fownes Bros. \& Co. (s-a) Frick \& Co., $6 \%$ preferred
Fridedman (Li,
Truit of the Loom, Inc--
83 non-cumulative preferred (s-a) - -----
Fuller (George A.) Co, (quar.) Quarterly from net investment income-

Gannett Co., Inc., class B conv. pfd. (quar.)
Garfinckel (Julius) \& Co., com. (quar.) Garfinckel (Julius) \& Co
41/2\% conv, preferred
Garlock Paoking (quar.)

$5 \%$ preferred (quar.)-
5/2,o preferred quar.)
General American Investors Co., com. (quar.) Common (from long-term capital gains)-
General American Oil Co. of Texas
General American Transportation (quar.)
General Bakeries, Ltd. (quar.)
General Baking Co., 8 preter
General
General Builders Supply Corp.-
$5^{\%}$ convertible preferred (quar.)
General Cable Corp., common (quar.)......
$4 \%$ 1st preferred (quar.)
4. 1 st preferred (quar.)
General Contract Corp., common (quar.)
preferred ( $\$ 20$ par) (quar.) $5 \%$ preferred ( $\$ 20$ par)
$5 \%$
$5 \%$
preferred
(quar.

$6 \%$ preferred (quar.)
General Crude oil (quar
General Industries Co., $5 \%$ pfd. (quar.)

$\$ 3.75$ preferred (quar)
$\$ 3.75$ preferred (quar.
$\$ 5$ prefred (quar.)
$\$ 1$ ifrst convertibie preferred (quar.)
$\$ 1$ convertible 2nd preferred (entire to be redeemed on June 17 at $\$ 23$ per
share plus this dividend) so be pedeemed on this dividend 17 at $\$ 23$ per
Generar Petroleums of Canada, Itd.
 $(5 \mathrm{c}$ from realized net gains and 5 c from neral Railway signal (quar.)
Extra Reneral Realty \& Utilities (quar

 Interstiate stk div，ouly on present shares，conn
 Interstate Department Stores（quar．） Class B．（quar．）
$\$ 1$ preferred
6 quar．） Interstate Power．Co．（Del．），common（quar．） $4.36 \%$ preferred（qaar．）
Interstate Securities Co．（quar．）
Intertvpe Corp． Investment Co of America－ vestment Foundation investent income）－a．－－ $6 \%$ conv，preference（quar．）
Investment Trust of Boston－Benefictal ctfs．
Special year－enc of 24 c from zecurities gains and 13 c from net investment inc．）
Investors Funding Corp．of New york，ct．A
Class $B$ $6 \%$ preferred（quar．）
Iowa Electric Light $\&$ Power，com．（quar．）－－
$.4 .30 \%$ preferred（quar．） $4.80 \%$ preferred（quar．）
0 pa Power \＆Light，common（quar．） $3.30 \%$ preferred（quar．）
$4.40 \%$
$4.35 \%$
$\qquad$Jacobsen Manufacturing Co．（quar．）－－－－－
Jamaica Public Service，Ltd．，common6\％preference $\mathcal{E}$（y
$\$ 5$ pre Water Supply
$\$ 5$ preferred A（quar．）
$\$ 5.50$ prefed $\mathbf{B}$（quar．）
（quar．$\$ 4.80$ preferred D（quar．）
Jnmestown Telephone Corp．
Jeannette Glass Co．，ite pfd．accum．）
Jeffersun ElecricicJewel Tea，common（quar．）
33／／preferred（quar．）
Johnston Nutual Funu，Inc．（quarterly fromJones \＆Laughlin Sueel，common uquar．1－a
$5 \%$ preterred（quar．）Kable Printing（quar．）
Kaiser Steel Corp．；$\$ 1.16$（quar．）
Kansas City PowerKansas City Power a
$3.80 \%$ preferred（quar．）4．preferred（quar．）
$4.20 \%$ preferred（ouar．）
$4.35 \%$ preferre4．35\％preferred（quar．）
$4.50 \%$ preferred quar．）
Kansas City Southern Ry ．Kansas Gas \＆Electric）ic，com
uar．）4．60\％preferred（quar．）
4．32\％preferred（quar．）Katz Drug Co．（quar．）Kearnty（Jame．
Kelling Nut $\mathbf{C o}$Kelsey－Hayes Co，（quar．）quar．）Kendail Co，\＄4．50 ，，ieveiced（quar．）
Kendall RefiningKerr－Addison Gold Mines，Ltd．（quar．－－
4\%/2\% conve pricr pld. guar.) 1qua.-
Kevanee Oil Co. (quar.)
Keyes Fibre Co., 4.80\% pfd. quar.)
Keystone Portland Cement (quar.).
Kidde (Walter) \& Co. (quar.)
Kimberly-Clark Corp. (quar.)
Kingsburg Cotton Oil
Kirsch Company (quar.) - pf. (quar.)
Koenring. Co. $5 \%$ conv.
Koppers Co, Inc, common (quar.)
Kroger Company,
$6 \%$ 1st preferred (quar.)
$7 \%$ 2nd preferred (quar)
Kuhlman Electric (stock dividend)
La Salle Extension University (inc. quar.)
Labatt (John), Ltd. (quar.)
Laclede G
Lake Superior \& \& I (quar.)-
Lakey Foundry Corp.
Lambert (Alfred), Inc.-
Partic. class A
Class $\mathbf{B}_{\text {(quar. }}$ (quar
Partic. class A (quar.
Lambton Loan \& Investment Co. (Sarina)
Lamson Corp. (Del.), common (quar.)
Lamson \& Sessions Co.
Lawrence Investing Co., $\$ 5$ preferred (quar.)
Lawyers Title Insurance (Va.) (quar.)
$\$ 2.50$ preferred rquar.)
Lee Rubber \& Tire fquar.
Eehn \& Fink Products (increased quar.)
Leonard Refineries, Inc. (quar.)
Leslie Salt Co. (quar)
Lexington Onion Station Co., 4\% pfd. $1 \mathrm{~s}-\mathrm{a}$
Quarterly
Life Ins
6c from long-term capital gains and 4c
from regular income)
Ligett \& Myers Tobacco, $7 \%$ pfd. (quar.)

## Per share

When Holaterı
Payabie of Reen
 $\$ 1.25$
$\$ 1.25$


Macfadden Publications（quar．）
Mactaren Power \＆Paper（quar．）
Extra MacMillan \＆Bloe
Class $B$（quar．）
Mack Truck，Inc．
Macy（R，H．）\＆Co．（quar．）
Mading Drug Stoces quar．）－
Madson Red Lake Gold Mines，Ltd（s－a）
Magor Car Corp．（quar．） Magor Car Corp，（quar．）－－－1．－－
Mailman Corp．，Ltd．， $5 \%$ pref．（quar．） Mane Puilie Service Co．，common（quar．）－
4.75 Po preferted（quar．）－－
Mollinckrodt Chemical Works－

Manishewitz（B．）Co．．．．－－
Manufacturers Life Insurance（Toronto）（s－a）
Manufacturers Trust（N．Y．）（quar．） Manufacturers Trust（N．Y．）（quar．）
Maple Leaf Gardens，Ltd．
Maple Leaf Milling Co，Ltd．
 Common（quar．）
7\％preferred（quar．）
Maritime Eliectric Co．，Ltd．， $5 \%$ pfd．（quar．） Market Basket，comminon（quar．）
M1．（quar．）
Marlin－Rocked（quar）， Marlin－Rockwell Corp．（qu
Marquardt Aircratit co．（sto Marsh（M．）\＆Sons（quar． Marshall Feld \＆Co．， $41 / 4$ ppd．（quar．）
Marshall Wells Co．， $6 \%$ preierred（quar．） Martin Co，（quar．）
Maryland Casuaty Co．（quar．）
Maryland Credit Finance，conmon（quar．） Maryland Shipbuilding \＆Dry Dock－

## Stock dividend

Masonite Crerpred（quar．）（quar．）－－ Quarterly from net income
Massawiph Valley Ry（ $\mathrm{s}-\mathrm{a}$ ）
Mastic Asphal Corp．
Mathiessen \＆Hegler Zinc Co．
Stock dividend－new com．（initial quar．）－


$$
\begin{aligned}
& \text { 4 } \% \text { preferred (quar.) } \\
& \text { McCord Corp., } \$ 2.50 \text { preferred (quar.) } \\
& \text { McCrory Stores. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { McCord Corp., } \$ 2.50 \text { preferred (quar.) } \\
& \text { McCrory Stores, common (quar.) } \\
& 31 / 2 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { McDermott (J. Ray) \& Co. (quar.) } \\
& \text { Mcoonelt Aircraft (quar.) } \\
& \text { McGraw (F. (F.) \& Co. (increased quar.) } \\
& \text { Mcrntyre Porcupine Mines Ltd. (quar.) } \\
& \text { McKay Machine Co. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { McKay Machine Co. (quar.) - } \\
& \text { McLean Industries Inc., class A (Initial) } \\
& \text { Company's common stock reclassified minto }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Company s common stock recla } \\
& \text { series A and series B stock. } \\
& \text { McLean Trucking; class A (quar. }
\end{aligned}
$$

$$
\begin{aligned}
& \text { McLean Trucking, class A (quar.) } \\
& \text { Stock dividend } \\
& \text { McLecllan Stores (reduced quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { McQuay, Inc., 5\% preferred (quar.) } \\
& \text { Mead, Johnson \& Co., commen (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 4 \% \text { preferred (s-a) } \\
& \text { Meadvile Telemhone. } 5 \% \text { preferred }(\mathrm{s}-\mathrm{a}) \\
& \text { Medusa Portland Cement (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Medusa Portland Cement (qu } \\
& \text { Melchers DIstifleries, Ltd.- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Melchers Distilleries, Ltc } \\
& 6 \% \text { partic. preferred } \\
& \text { Mengel Co. (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Mengel Co. (quar.) } \\
& \text { Werck \& Company, common (quar.) } \\
& \$ 3.50 \text { preferred (quar.) }
\end{aligned}
$$

$$
\$ 3.50 \text { preferred (quar.) }
$$Mergenthaler Linotype Co．（quaMerritt－Chapman \＆Scott ${ }^{\text {－}}$

## Quarterly Quarterly

 Mersey$51 / 2 \%$
Paper Corence
pre
tquar．

$\qquad$
$\stackrel{\text { Per }}{\text { Puare }}$
When Holders
Payable of Rec．

## National Sugar Refining Coo National Supply Co．（quar．） National Tile \＆Mfg Co



$$
\begin{aligned}
& \text { National Union Fire Insurane (Pittsburgh) } \\
& \text { National U. S. Radiator (quar.) } \\
& \text { Stock dividend }
\end{aligned}
$$

Neon Products（Canada）Ltd．
ew Britain Machine（quar．）
New Brunswick Telephone（quar．）－－
New England Electric－System（quar．）
New England Telephons \＆Telegraph（quar．）
New Hampshire Fire Insurance（quar．）－－－
Naven Gas（quar．）
$4.05 \%$ preferred（quart， $4 \%$ pfd．（quar．） $4.34 \%$ preferred（quar．
New York Dock，common．－
$10 \%$ preferred（ $\mathrm{s}-\mathrm{a}$ ）
New Yors，St．Louis \＆Chicago RR．（quar．） New York Shipbuilding Corp．．－－
New York State Electric \＆Gas－
$3^{3 / 4 \%}$ preferred（quar．）
$41 / 2 \%$ preferred（quar．）
$\$ 4.50$ preferred（quar．）
$933 / 4 \mathrm{c}$
$\$ 1.12^{1 / 2}$
$\$ 1.122^{1 / 2}$
Name of Company
Metropolitan Edison Co．，3．80\％pfd．（quar．）
$3.90 \%$ preferred（quar．） Metropolitan Edison Co．，3．80\％pfd．（quar．）
$3.90 \%$ preferred（quar．）
$3.85 \%$ preferred（quar．）
$4.35 \%$ preferred（quar．）
$4.45 \%$ preferred（quar．）．
Miami Copper Co．（quar．）
Extra ronto

 ．

$\qquad$
$\qquad$
Newport Electric Corp.,
33/4\% preferred (quar.)
Nagara Frontier Transit System (quar.)_-
$\qquad$
$\qquad$ Ntchoison File - 9 Michigan Avenue North (Chicago) (s-a)
$\qquad$ Norris-Thermscior Corp. North American Aviation (quar.)
North American Cement, class A (quar.)
$\qquad$
$\qquad$ North Penn Gas Co. quar.) --...............
North Siar Oil Ltal. $\$ 2.50$ pfd. (quar.)
Northeast Capital istock dividena,
$\qquad$
$\qquad$
$\qquad$
$\qquad$
$\qquad$
Noxzema Chemical, class $\mathcal{B}$ (quar.)
Common (quar.)
$\qquad$
$\qquad$
$\qquad$
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)iais
$\qquad$
Ohio Water service quar.) -
old Line Life Insurance Co. of Amer. (Minw.) Quarierly --
Old Natienal Corp., class A Class B Olin Mathleson Chemical
$\qquad$
$\qquad$
$\qquad$ $51 / 2 \%$ convertfble preferred B (quar.)
Ontario Loan \& Debenture Co. (quar.)
Ontario Steel Products Ltd. common (quar.)
$\qquad$
$\qquad$
Osborn Mfg. Co. (quar.)
Over-the-Counter Securities Fund, Inc---
$\qquad$
$\qquad$
Pacific Cement \& Aggregates.
Pacific Coast Co. (stock dividend) --
One-fifth share of the new $6 \%$ 2nd pre-
ferred for each share of common held.-
$\qquad$
$\qquad$
$6 \%$ preferred quuar.)
Page-Hersey Tubes, Ltd (ouar.)
Panhandle Eastern Pipe Line
$\qquad$
$\qquad$
$\qquad$
$\qquad$
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$\qquad$
Petrolane Gas Service (quar.)
Petroleum Corp, of America (auar.)
ized capital gains and 25 c from ordinary
Pettibone-Mulliken (quar.)
$31 / 25$ preferred (quar.)
$4 \%$ 2nd preferred
Philadelphia Electric Co., common (quar.) -

- $\$ 1$ pref. common (quar,

|  | Mhen Holuer | Nameof $C$ | er |  | Nameol Company | Per | Sichen |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | ${ }_{\text {and }}$ |  |  |  |  |  |
| \$1.50 | $7-10 \quad 8.29$ |  |  |  |  |  |  |
|  | ${ }_{7}^{7.1}$ |  | 932410 | ${ }_{\substack{0,29 \\ 8,2}}^{\substack{6-20}}$ | Robinson, Little \& Hochester American |  |  |
|  |  | Phils Mortsif hed | ${ }_{97} 9$ | (ex | Somer |  |  |
|  |  |  | ${ }^{12 \%}$ | ${ }_{7} 715 \quad 6.14$ | moet mpeder | $\underset{\substack{\text { s.20 } \\ 4200}}{\text { cie }}$ |  |
|  |  |  |  |  | Anemer |  |  |
|  |  | pho |  | ${ }^{6}$ | Rom |  |  |
|  |  | coit | H100 |  | $\xrightarrow{\text { Ronasor }}$ |  |  |
|  |  |  |  |  | to |  |  |
|  | ${ }_{\substack { \text { che } \\ \begin{subarray}{c}{6-2{ \text { che } \\ \begin{subarray} { c } { 6 - 2 } }\end{subarray}}$ | Pionemir Fumit | 120 |  |  | ${ }^{121206}$ |  |
|  |  |  | ¢1.75 | ${ }^{7-2} \quad 80$ |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  | 1500 |  | Rot axchange on ${ }^{\text {and }}$ |  |  |
| ${ }_{\text {s2 }}$ |  | ${ }_{\text {por }}^{\text {poid }}$ | 12\% |  | Ruberot |  |  |
|  |  |  |  |  |  |  |  |
|  |  | ss | $\xrightarrow{\text { cipice }}$ |  |  |  |  |
|  |  |  |  |  | dine Royaty corp (is) | ${ }^{505} 5$ |  |
|  | ${ }_{\text {coser }}^{6-20}$ |  | ${ }_{\text {Slige }}^{\text {sibe }}$ |  | Sate | 60 |  |
|  |  | cos metric Poger |  | crem 0 |  | \% 7 |  |
|  |  |  | cock |  | St. | 1260 |  |
|  |  | ${ }_{\text {Prem }}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | ${ }^{6.20} 80$ |  |  |  |  | $\substack { \text { cinc } \\ \begin{subarray}{c}{35{ \text { cinc } \\ \begin{subarray} { c } { 3 5 } } \end{subarray}$ |  |
|  | ${ }^{6}$ |  |  |  |  |  |  |
|  | $6-288$ $6-28$ |  |  |  | $\$ 4.40$ ist preferred Ban Antonlo Transit | cisc |  |
|  | 7 |  |  | ${ }_{\text {coser }}^{6-27}$ |  |  |  |
|  |  | ${ }_{\text {Preme }}^{\text {Pubue }}$ |  |  |  |  |  |
|  |  | ${ }_{\text {Puil }}$ |  |  | dura ${ }^{\text {coum }}$ |  |  |
|  | ${ }^{6.11}$ | Si.iost preereded |  |  |  |  |  |
|  | 7.24 |  |  |  |  |  | ${ }_{1}^{1}$ |
|  | ${ }_{\text {8, }}^{8.18}$ |  |  | ${ }_{6-29}^{7-1}{ }_{6}^{6-15}$ | ${ }_{\text {Schume }}^{\text {Scoull }}$ |  |  |
|  |  |  | ${ }^{\text {3.00 }}$ | ${ }_{6,29}^{6.29}{ }_{6}^{5.531}$ | scriugsevanders |  |  |
|  | $7.2 \quad 6-20$ | (quar |  |  | common |  |  |
|  |  | ation corp.jeim |  |  | Seabard Afir |  |  |
|  |  |  |  |  |  |  |  |
|  |  | Pyemexituale | (100 |  | Seate | cos |  |
|  | ${ }_{\substack{6 \\ 6-26 \\ 6,26}}^{\substack{6-19 \\ 6-20}}$ | Qua |  |  |  |  |  |
|  | ${ }_{6}^{6-25}$ 6-11 | cile |  | $\underbrace{\text { c-31 }}_{\substack{\text { b-1. } \\ \text { c-31 }}}$ | Seiberiil | ${ }_{\substack{250 \\ \text { jica }}}^{20}$ |  |
|  |  | Quincy Minins |  |  | ${ }^{5}$ | ${ }_{5}$ |  |
| S00 | ${ }_{\substack{7-1 \\ 7 / 15}}^{7}$ | M |  |  |  |  |  |
|  | 6-2 6 -8 |  | ${ }^{3000}$ |  |  | ${ }_{50}$ |  |
|  |  |  |  |  |  |  |  |
| ${ }^{700}$ |  |  |  |  | State | ${ }_{\text {coc }}$ |  |
| 81.75 | ${ }_{6}^{6} .288$ | Reforsios |  |  |  |  |  |
|  |  |  |  |  |  | ${ }_{\text {Hflis }}$ |  |
|  | ${ }_{6}^{6-1}$ |  |  | ${ }_{\substack{7-1 \\ 6=30}}^{\substack{6-17 \\ 6.20}}$ | shuto |  |  |
|  |  | Reed Roiele |  |  | sives |  |  |
|  | $\underbrace{}_{\substack{\text { cild } \\ 12-16}}$ |  |  |  | Sters | 5 |  |
|  |  | Remite | \% 1 c |  |  |  |  |
|  | ${ }_{\text {coser }}^{\substack{\text { c-20 }}}$ | Clast |  |  | sim |  |  |
|  | ${ }_{\text {c-25 }}^{6-20}$ | ${ }_{\text {che }}$ Relass |  |  |  |  |  |
| ${ }_{32}^{323 \mathrm{c}}$ | $\underbrace{\substack{15}}_{\substack{\text { bil } \\ 8.15}}$ |  | \$1 | 6.28 - 6.14 |  |  |  |
|  |  | Repuniolic |  | ${ }_{7}^{7-2}{ }^{\frac{1}{2}}$ | Slater |  |  |
|  |  | Reastione |  |  |  |  |  |
| ${ }_{400}^{230}$ | $\begin{array}{lll}7-1 & 6.7 \\ 7 & 6.7\end{array}$ | Sold | 为 | -11 | ${ }_{32}$ |  |  |
|  | ${ }^{7-1}{ }^{\text {6, }} 10$ | ${ }^{3.6065}$ | 90c | ${ }_{7}^{7-1}$ |  |  |  |
|  | $\begin{array}{ll}7-1 & 6 \\ 7-1 & 6\end{array}$ | terim) |  |  |  |  |  |
|  |  | and Nyasaland theo |  |  | Somers intis siores | ${ }_{\text {12 }}^{1200}$ |  |
| 12\%0 |  | ,imp |  |  |  | \% |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 10 c | ${ }_{6-19}$ |
|  |  | Rillens, ne.e.eremon | , |  |  |  |  |
| 200 | $\underset{\substack{6.25 \\ 6-25}}{\substack{6=10 \\ 6 \\ 6.10}}$ | Riliele Metal fradicts |  |  | Stion preiered (aur |  |  |
|  |  | Riter |  | $\substack{7-1 \\ 6-21}$ $\begin{array}{c}6-18 \\ 6-7\end{array}$ <br> 0.7  | South Georfid Natural |  |  |
| ${ }_{\substack{450 \\ 306}}$ | ${ }_{\substack{8-20}}^{6.25} 8$ | ite. chim |  | $\begin{array}{ll}8.1 & 7.15\end{array}$ |  |  |  |
|  | C.28 6.28 6.7 6.7 |  |  |  | , |  |  |
|  |  |  |  |  |  |  |  |

## Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES <br> Weekly volume of trading FOR EVERY LISTED STOCK



## NEW YORK STOCK EXCHANGE STOCK RECORD






PRICES

Thursday June 13


$38^{3 / 6}$
$32^{1 / 4}$
$58^{1 / 2}$
$14^{1 / 3}$
$27^{1 / 3}$
$88^{1 / 4}$
29
$62^{1 / 4}$
$190^{5 / 8}$
$321 / 2$
$92^{1 / 2}$
7
Friday
June $1+1$
Sales for
the Week
 38
323
$58^{5}$
14
27
88
29
3
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3
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3
9 $\qquad$




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481／2 Jun


$643 / \mathrm{D}$ Dec 27

 66
21
48
$13 / 4$
$321 / 4$
455
$541 / 4$
$491 / 4$
155
$157 / 8$
75
$643 / 4$
$437 / 8$
$293 / 4$
$931 / 2$
$611 / 8$
25
32
$161 /$
$17^{1 / 8}$
11
$62^{3}$
46
87
53




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Bendix Aviation Corp
Beneficiar Finance Co
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401／Jan 23



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NEW YORK STOCK EXCHANGE STOCK RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline Lowest \& Highest \& Lowest \&  Hithes \& NEW YORK S \& \& \& \& \& \& <br>
\hline $$
231 / 2 \mathrm{De}
$$ \& $41 / 2 \mathrm{Feb}$ \& Apr \& $26^{3} \mathrm{~m}$ Jan \& Capital Airlines Inc \& \& June 11 \& \& \& Friday \& he Week Shares <br>
\hline $31 / 2 / 2 \mathrm{JaD}$ \& 451／9 Aug \& Feb \& $51 / 4$ \& Carborund \& $1 / 2{ }^{221 / 8}$ \& $21^{1 / 2} 217 / 6$ \& $21^{3 / 4} \quad 218$ \& \& \& <br>
\hline ${ }^{22}$ 22 Nov 14 \& 291／g Mar \& Feb 12 \& $322^{1 / 2}$ May \& Car \& 45／1 \& 45／446 \& $46.491 / 2$ \& \& ${ }_{493}$ \& 4.400
25.400 <br>
\hline $122^{1 / 2} / \mathrm{Nov}$

Nov 29 \& ${ }^{12} 7^{2} / \mathrm{M} / \mathrm{Mar}$ \& ${ }^{\text {Jun }} 12$ \& ${ }^{105}{ }^{5} 5 \mathrm{Mar}$ Mar \& Caroina Clinchfield \＆Ohio Ry－100 \& ${ }_{99}^{2912}$ \& 1 \& 7／8 \& \& 297／8 30 \& 2，800 <br>
\hline  \& $65{ }^{1 / 2}$ Dec 31 \& $501 / 2 \mathrm{Feb} 12$ \& $721 / 2$ Apr 26 \& \& $24^{4 / 4} 251 / 4$ \& \& \& \& \& <br>
\hline 49312 Nov 20 \& ${ }_{5}^{623}$ \& $53^{3 / 4} \mathrm{Feb} 12$ \& $651 / 4 \mathrm{Jan}$ \& \& ${ }^{651 / 2}{ }^{673}$ \& \& \& \& \& <br>
\hline ${ }^{43}$ \& ${ }^{531 / 2}$ Jan \& ${ }^{422^{\prime} \mathrm{l} \text { Jun }} 14$ \& ${ }^{47}{ }^{2} \mathrm{Apr}$ \& 4 \& \& 57\％\％ $581 / 8$ \& \& 597\％ \& $57{ }^{3 / 4} 8$ \& 8.800
11,600 <br>
\hline $111 / 2 \mathrm{May} 28$ \& ${ }^{281 / 2 / 2 \mathrm{Jag}}$ \&  \& Jun \& \& \&  \& － 229 \& \& \& <br>
\hline 100 Dec 21 \& $1191 / 4$ Jan \& 1011／4 Apr \& $110 \%$ Jan \& \& \& 16\％ \& － $164 / 4$ \& \& ${ }^{227 / 8} 82276$ \& <br>
\hline $55^{1 / 2}$ Jan \& Juli 18 \& ${ }^{51 / 4}$ Jan \& 5 5\％／Mar \& \&  \& 1 \& \& 103 \& $102^{1 / 2} 1031 / 4$ \& <br>
\hline \& 104 \& ${ }_{\text {Jan }} 17$ \& \& Caterpillar Tractor common＿－－10 \& 95 \& 9 \& 18 \& \& 5\％／6 ${ }^{5 \%}$ \& <br>
\hline Nov \& ${ }^{211 / 6} \mathrm{Jan}$ \& 141／4． Feb \& $17 \%$ Jan 8 \& celanes \& 971／2 \& ${ }^{963} 5$ \& \％$\cdot 97 / 4$ \& 53／4． \& 5638 \& <br>
\hline ${ }_{641 / 2}^{102}$ Dec \& ${ }_{75} 19$ Jan \& ${ }_{6551 / \mathrm{Feb}}$ \& 108 Jan 11 \& $7 \%$ 2nd preferred－－－100 \& ${ }_{107}^{151 / 8}$ \& $157 / 816$
10642
108 \& 16.16 \& 1／8 $16{ }^{1 / 3}$ \& 157／6 16 \& O200 <br>
\hline Feb 14 \& 477／6 May \& $313 / 4 \mathrm{Feb} 25$ \& ${ }_{38} / 4 \mathrm{Jan}$ \& （1／2\％conv preferred series A－100 \& \& \& \& \& \& 50 <br>
\hline 171／2 Dee 3 \& 20 Jun \& 171／2 Jun \& \％ Feb \& \& \& \& 341／2． $347 / \%$ \& \％${ }^{\text {\％}}$ \&  \& <br>
\hline \& \& \& \& \& \& \& \& \& \& <br>
\hline Dee \& 121／4．Mar \& Jan \& 边 \& Central $^{\text {Cental }}$＇${ }^{\text {Agu }}$ \& $209_{4} \cdot 2034$ \& 2078 $21 / 1 / 8$ \& \& \& \& <br>
\hline  \& ${ }^{573 / 4}$ Apr \& An \& $51 / 4 \mathrm{May}$ \& Central of Geor \& 50 \&  \& $12.181 / 4$ \&  \& $\begin{array}{lll}203{ }^{3} & 203 / 6 \\ 111 / 8 & 121 / 4\end{array}$ \& ${ }_{2}^{2.000}$ <br>
\hline Oct 16 \& 17\％／4 Mar \& 73．Mar ${ }^{14}$ \& $7^{79}$ ，May 9 \& refe \& 75 \& \& \& 1 \& 51. \& <br>
\hline Ian \& 61. Aug 14 \& $513 / 4$ Jun 14 \& \& \& 165 m \& $16^{1 / 2} 16{ }^{1 / 4}$ \& ${ }^{6} 3$ \& \& \& <br>
\hline Jan \& 113 Feb \& \& 1021／Jan \& 100 \& \& \& \& 53 \& $161 / 6$
$51 / 4$
$5621 / 2$ \& ${ }^{8.100}$ <br>
\hline ${ }^{32}$ Nov \& 43 Aug． \& Feb 13 \& $3{ }^{31}$ \&  \& 301／4 \& 边 \& \& 29432， \& \& 340 <br>
\hline 331／20tt
$131 / 2$
Jun \& 411／4 July \& Jan 3 \& $43^{1 / 6}$ Ma \& \& 33 \& 3334 \& 34 \& \& \& 700
400 <br>
\hline ${ }_{7 \%} 72 \times$ Dec 31 \& 1944 Mar \& Ju \& 223／2 Ja \& \& （18／48 \& \& \& $421 / 4$ \& ${ }_{42}{ }^{3} \quad 321 / 2$ \& 12，100 <br>
\hline Dec \& $77^{3 / 4}$ July \& $443 / 4 \mathrm{~F}$ \& $59 \%$ \& Century ${ }^{\text {cele }}$ \& $\begin{array}{cc}71 / 4 & 73 \\ 45\end{array}$ \& \％／8 $81 / 4$ \& 7\％／6 \& ${ }^{931 / 4}$ \& \& ${ }^{00}$ <br>
\hline ${ }_{271 / 4}^{10} \mathrm{Seb} \mathrm{Fep}_{28} 13$ \& ${ }_{45 \%}^{14.4 .0 . ~ D e c ~}$ \& 990 \& 113 \& \& 91／4 \&  \& \&  \& 7738473／4 \& \％ 400 <br>
\hline San ${ }^{\text {Sep }}$ \& ${ }^{41 / 2}$ Jan 3 \& Ma \& Jan \& \& ${ }^{321 / 2}$ \& 2． 33 \& 32\％ \&  \& ${ }^{1 / 1 / 4} 3^{91 / 2}$ \& 6，800 <br>
\hline \& ${ }^{\text {May }}$ \& $57 / 2 \mathrm{Mar}$ \& 69 \& \&  \& ${ }_{64}^{21 / 2} \quad 64$ \& 21／2：${ }^{21 / 2}$ \& 23／6 $2^{33 / 6}$ \& 1／2 $21 / 2$ \& 100 <br>
\hline 34 Oct 1 \& \& \& \& \& \& \& \& \& \& <br>
\hline Dece 21 \& ${ }^{108} \mathrm{Feb}$ \& Ma \& ${ }_{991 / 2}{ }^{38} \mathrm{Jan}$ \& ${ }_{\text {S4．50 preferred }}^{\text {Common－}}$ \& $1 / 2{ }^{37} 0^{1 / 2}$ \& 371／ 37 \& 37， 378 m \& $371 / 2$ \& \％／8 \& 800 <br>
\hline ${ }_{31}^{22 \%} 96$ \&  \& ${ }^{2537}$ \& 31／4／Ma \& d．50 \& 29\％ \& 29\％${ }^{\text {a }}$ \&  \& 1－1／8 $911 / 2$ \&  \& <br>
\hline ${ }_{7}{ }^{4}$ Jan 3 \& $12^{1 / 2} / 2 \mathrm{May} 4$ \& Feb \& 49\％${ }^{49 \%}$ Jan 24 \& \& \& 39934 401／4 \& 3993／4．401／4 \& 30\％8 \&  \& 400 <br>
\hline Nov 28 \& Apr \& ${ }^{71 / 8}$ Jun \& 91／4．Feb 18 \& Che \& ${ }_{7}{ }^{3} 8$ \&  \& 5 \& \％${ }^{3 / 4}$ \& 91／2 \& 200 <br>
\hline Jan 3 \& $691 / 4$ Nov 21 \& 25，May \& Jan \& ch \& ${ }^{26} 912{ }^{261 / 2}$ \& $261 / 4.261 / 4$ \& 261／4 \& 1／4 $266^{1 / 2}$ \& 261／2 267 \& 6，400
1
1,100 <br>
\hline Jan \& 1093.3 Nov： \& Mar \& \& 31／2\％convertible preferred -100 \& \&  \& ${ }^{641}$ \& $641 / 4$ \& \& 0 <br>
\hline Feb \& 31\％／8 Apr 27 \& ${ }_{28} 8^{\text {a }}$ Apr \& ${ }^{\text {Man }}$ \& \＆East Im RR com．－No par \& $191 / 20$ \& \& \& \& $191 / 21021 / 2$ \& 2，200 <br>
\hline Dec
Dec \& ${ }^{50}$ A Apr 27 \& 313／Mar \& 391／2 Jan \& $m$ Del 50 \& 35\％ \& \& \& \& 81／4 \& 20 <br>
\hline  \& ${ }^{4} 814 / 4$ Jan ${ }^{4}$ \& ${ }_{16}^{36}$ Jan \& ${ }_{20}{ }^{2010} 1$ \& － 5 \& 37\％ \& －37\％${ }^{3}$ \& \& \& \& 0 <br>
\hline － \& $711 / 4 \mathrm{Jan}$ \& $56 . \mathrm{Mar} 19$ \& $61 / 2 / 2$ Jan \&  \&  \& 183，4 \& 187\％ 19 \& 191／4 \& $19.191 /$ \& 10，200 <br>
\hline 21／8 Nov 21
$27 \%$ Nov 19 \&  \& ${ }_{30}^{227 / 8} \cdot \mathrm{Feb}$ \& ${ }^{343} / 4 \mathrm{Apr}$ \& Ch \& $31^{3 / 6}$ \& \& 581／4．58 \& \& \& 1,500 <br>
\hline \& \& Ap \& 291／4Ma \& \％preferred series A ${ }^{\text {a }}$ \& \& \& \& \& \& 7,200
3,200 <br>
\hline \& \& ${ }^{333189} 9$ \& $373 / 3 \mathrm{Jan}$ \& Chicas \& $\times 341 / 4381 / 4$ \& \& ${ }^{\text {c28 }}$ \& \& 1／2 \& 100 <br>
\hline ${ }^{\text {Jan }}$ \& Ma \& $13 \% / 8 \mathrm{Jan}$ \& ${ }_{22}{ }^{\text {Mar }}$ \& Chicag \& 19 \& \& －34\％ \& \& 351／2 \& <br>
\hline $511 / 2 \mathrm{Feb}$ \& $69 \%$ Mar \& ${ }_{561 / 2}^{12}$ Jan \& ${ }_{64}^{127 / 2} \mathrm{Janan}^{\text {a }}$ \& Chickasha C \& $11^{3 / 3} 12$ \&  \& ${ }^{19} 11^{3 / 4} \times 12$ \& $113 / 42$ \& 193，4 \& <br>
\hline \& 87 Jan 3 \& $64^{1 / \mathrm{B}}$ Jan 2 \& Ap \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& 21／8 $741 / 8$ \& \& \& 1／6 \& \& 9，00 <br>
\hline \& \& \& \& ti Gas \& \& \& \& \& \& <br>
\hline \& $1027 / 8 \mathrm{Ap}$ \& 87\％／8 Jan 8 \& $941 / 2 \mathrm{Apr} 24$ \& ${ }_{4 \%}^{\text {Common }}$ preferred－－－－－－－－100 \& ${ }^{278 \%^{6}}$ \& 271／8 \& 2674 27／8． \& 71／8 277 \& \& <br>
\hline Jan \& 551／4 Jul \& 39 \& $501 / 2 \mathrm{Jan} 4$ \& Cnelnnati Milling Mach Co－－100 \& 411／4 $411^{1 / 2}$ \& $11 / 4{ }^{13}$ \& 871 \& $7^{74}{ }^{88} 8^{3} 4$ \& \& <br>
\hline ${ }^{\text {Jan }}$ \& ${ }_{73}{ }^{4} / 4 / 4 \mathrm{JJun}$ \& 58 \& ${ }^{46185}$ \& c \& ${ }_{46} 4^{1 / 4} 46^{2 / 2}$ \&  \& \& 46 \& \& <br>
\hline \& $203 / 4$ Mar． 29 \& ${ }^{\text {15\％}}$ Jan \& ${ }_{18} 8^{7} / \mathrm{Jun}^{\text {May }}$ \& ${ }_{\text {cities }}$ \& ${ }^{6736}$ \& \& 6881／2 $69.1{ }^{\text {a }}$ \& $6881 /{ }^{691 / 4}$ \& 683 \& 31，500 <br>
\hline Nov \& 104／2 Jan 18 \& 102 May \& $103{ }_{\text {May }}$ \& City Investing Co common＿－ 5 \& \& \& $17^{3 / 6} 18$ ， \& 171／4 171／4 \& 17\％／8 \& 2，80 <br>
\hline Jan \& 42\％Jun \& $38 \%$ Feb \& 461／2 ${ }^{\text {Ju }}$ \&  \& \& \& \& \& \& <br>
\hline \& ${ }^{231 / 2 ~ J a n ~}$ \& 17\％／6 Mar \& Apr \& City stores Co common－－－1．－． 5 \& 18\％${ }^{18}$ \& ${ }^{487 \%}$ \& 5\％／2 \& \& 55／6 \& <br>
\hline May \& 109 $751 / 2 \mathrm{Jun}$ \& ${ }^{933 / 4}{ }^{\text {Jan }} 7$ \& ${ }_{65} 961 / 2$ \& \％convertible preferred－－． 100 \& ＂961／8 97 \& \& 疗 \&  \& 199／8 $191 / 8$ \& <br>
\hline 185 \& 196．May \&  \& ${ }^{65}$ \& Clark Equipment \& 11／2 ${ }^{63}$ \& 631／2 \& 3\％ \& \& \& <br>
\hline \& 103 Jan \& 80：Jan \& ${ }_{83}$ \& C \& 160 207 \& 160207 \& 207 \& \& \& <br>
\hline \& $4311 / 2 \mathrm{Jun}$ ． \& $361 / 2 \mathrm{Feb}$ \& \& 5\％noncumulati \& 801／2 \& 801／2 83 \& \& \& \& <br>
\hline 97 \& 111 Jan \& 94 Jun 12 \& 104 Jan \& ${ }^{\text {ceveland }}$ \& ${ }_{961 / 29}^{427}$ \& $41 / 243$ \& \& $40^{1 / 2} 41$ \& ／ \& ，700 <br>

\hline 70 ${ }^{791 / 2}$ Dee 219 \& ${ }_{45}{ }^{1 / 4}$ Mar \& 6734 Jun 12 \& 711／2 Feb \& Cleveland \＆PItts RR $7 \%$ gtano \& | $961 / 2$ |
| :--- | :--- |
| 68 |
| 68 | \& \& $94.486^{1 / 4}$ \& 1／4 \& \& <br>

\hline ${ }_{18}{ }^{18}$ Jun 8 \& ${ }_{24 / 4}{ }^{\text {Jan }}$－ 3 \& ${ }_{18}^{39 / 2}$ Jan ${ }_{\text {Feb }}{ }_{11}^{4}$ \& \& 硣 \& \&  \& \& \& \& 70 <br>
\hline \& \& \& \& \& 21 \& 21／4 ${ }^{11 / 6}$ \& 21／2 $211 / 2$ \& 21／4 ${ }_{21}{ }^{1 / 2}$ \& 207／8 $21{ }^{41 / 2}$ \& ${ }_{9,300}$ <br>

\hline $$
\begin{array}{ll}
60 & \text { Jan } 23 \\
39 & \text { Nov } \\
\hline
\end{array}
$$ \& $781 / 2$ Aug \& Ja \&  \& Climax Mo \& \& \& \& \& \& <br>

\hline Sep \& 141 \& ${ }_{127}^{40 / 3}$ Jan \& ${ }^{431 / \mathrm{amar}}$ \& Cluett Peabody \＆Co com＿－＿No par \& ${ }_{41}{ }^{411 / 4}$ \&  \& \& 407／8 $40 \%$ \& ${ }_{4076}{ }_{41}{ }^{\text {a }}$ \& ${ }_{3}^{12,700}$ <br>
\hline \& 12 \& 100 Jan 21 \& ${ }_{106} 109$ \& $3 \%$ preferred－－－＞${ }^{\text {a }}$ \& 1281／ \& \& \& \& \& <br>
\hline $98 \%$ Dec \& 1311／2 Mer ${ }^{2}$ \& 99 Jan \& 1147／May \& Coca－Cumulative 2 nd preferred 10， \& 103 \& 102102 \& x1011／2 \& \& 101 \& <br>
\hline \& \& \& 800 Ap \& Coca－Cola \& ${ }^{1077 / 2} 108{ }^{80} 4$ \& ${ }^{1106}$ 106／2 \& \& 7818181／2 \& \& 2，300 <br>
\hline Dec \& \& ${ }_{75}^{41}$ Feb \& $46^{3 \%} /{ }^{\text {Jan }}$ \& Coipate－Palm \& $43^{1 / 2} \quad \overline{44}$ \& $43^{33_{4}^{3}} \overline{44}$ \& 431／．${ }^{1 / 3} 3^{7 / 4}$ \& $43^{1 / 8} \quad 43^{1 / 2}$ \& $43^{1 / 4} 44^{-1 / 2}$ \& －00 <br>
\hline $1377 / 8 \mathrm{Nov}$ \& $231 / 2$ Jan \& $137 / 6$ Feb \& ${ }^{83}{ }^{83}{ }^{\text {a }}$ Mpr \& 83.50 preferred－－．．．．．．．．．．${ }^{\text {No }}$ \& ${ }^{48} 880$ \& 76 \& \& 75 \& \& <br>
\hline \& \& \& Jai \& Collins A Akman CorD－－－－No pa \& $161 / 4$ \& 16 161／8 \& 16 \& 15\％ \& $15^{1 / 2} 15$ \& <br>
\hline Des \& $501 / \mathrm{Juls}$ \& $1 / 2 \mathrm{Mar}$ \& ${ }_{4} \mathrm{Feb}$ \& Coioraco fuel \＆fron com－－－No pa \&  \& ${ }_{28}^{283}$ \& 29.29 \& 299 \& 291／4 \& 5，0 <br>
\hline ${ }_{54}^{36 / 4} \mathrm{Nec} \mathrm{Nov}_{30}$ \& 51／2Mar \& \& $503 \% \mathrm{Apr}$ \& Cotorado \＆Southerr Ry com－100 \&  \& －48 \& $45^{1 / 2} 45$ \& \& ${ }_{0}^{4} 88^{1 / 4} 44^{491 / 2}$ \& 4,400
50 <br>
\hline 50 Dee 27 \&  \& $531 / 2 \mathrm{Jan}$
50 \& ${ }_{57}^{59}$ \& 4\％ \& ${ }^{585} \quad 581 / 2$ \& 58 \& － $561^{1 / 2} \quad 43$ \&  \& ［ \& 50 <br>
\hline \& \& \& \& 4\％ \& $54 \quad 551 / 2$ \& 54 551／2 \& ${ }^{5} 54$ \& $54^{3 / 4}$ \& ${ }^{*} 53 \quad 54 \%$ \& <br>
\hline \& \& \& \& Columbia \& \& \& \& \& \& <br>
\hline \& \& \& 361／3 May \& \& 1／3 333／4 \& \& \& 33／2 \& \& <br>
\hline 151／4 May \& $17 \%$ Aug 16 \& ${ }_{16 / 4}^{29 / 4 \mathrm{Feb}} 13$ \& ${ }^{351 / 2}$ May \& ${ }_{\text {Class }} \mathrm{B}$ \& \& ${ }^{333}$ \& \& ${ }^{325}$ \& 23／4 \& 4.500 <br>
\hline 17／8 Dec 31 \& $26^{3 / 4}$ Jan 3 \& 17 Feb 25 \& 201／2 Jun \& Columbia Pictures common－－No \& $175 \%$
$18 \%$
$18 \%$
$18 \%$ \& 173／4 ${ }^{17 \%}$ \&  \&  \&  \& ST，4 <br>
\hline ${ }_{\text {Nug }}$ \& $88^{84 / 4}$ Jan ${ }^{3}$ \& $74^{3 / 4}$ Jun \& Jan \& \＄4．2 \& ${ }_{74} 183_{4}^{4} \quad 181^{1 / 2}$ \& $\bigcirc{ }^{184}{ }^{12} 4$ \&  \& ${ }^{1074 \% / 45^{1 / 2}}$ \& $7^{1 / 2}{ }^{201 / 2}$ \& <br>
\hline $281 / 2 \mathrm{Nov}$ \& ${ }_{36} 583$ Apr ${ }^{\text {Mar }} 12$ \& ${ }^{43}{ }^{\text {a }}$ Apr \& $481 / 2 \mathrm{Jan}$ \& Columbian Carbon Co－－－No par \& $441 / 845$ \& 451／8 $\quad 461 / 6$ \& $46^{1 / 4} 46^{33_{4}^{1 / 4}}$ \& 463／4 475 \& $46^{1 / 2} \quad 477 / 8$ \& 14，909 <br>
\hline Sep \& 31\％\％Dec \& ${ }_{27}{ }^{28}$ \％ $\mathrm{Feb} \mathrm{l}^{3}$ \& 31／4．${ }^{\text {3ar }}$ \& Columbus \＆Southern Ohio EleO－－－5 \& $29{ }^{29} \quad 291 / 2$ \&  \& ${ }^{29}{ }^{29} \quad 293 \%$ \& ${ }^{29} 5831 / 2$ \& $2^{29} \quad 2936$ \& 0 <br>
\hline 44／8／Oct \& 215 \& $461 / 2$ Jan 16 \&  \& Commerctal \& 31／2． 33 \&  \& 321／4， 327 ， \& ${ }^{325}$ \& ${ }^{32}$ \& 5，600 <br>
\hline $16 / 2 \mathrm{Nov}$ \& 215 \& $151 / 2$ May \& 191／2 Jan \& Commercial sol \&  \& ${ }^{48,4}$ \& ${ }^{49}{ }^{\text {a }}$ \& 49 \& 501／2 \& <br>
\hline ${ }^{1 / 4}$ Dec \& $1 / 4$ \& 39 Jan \& 42／6 Mar \& Commonwealth Edison Co com ${ }^{\text {a }}$ \&  \& ${ }_{393}^{16 / 8}$ \&  \& ${ }_{393 \%}^{161 / 2}$ \&  \& 23,000
19,700 <br>
\hline \& \& $941 / 2$ Jun 14 \& $104{ }^{10 / 8}$ Feb 14 \& 4．64\％cumulative preferred－－ 100 \&  \&  \& ${ }^{351 / 2}$ \& 95 \& 941／2 ${ }^{\text {a41／2 }}$ \& 19,700
400 <br>
\hline \& \& \& \& \& \& \& \& \& \& <br>

\hline 47／Nov 23 \& ${ }_{18}^{81 / 4 \mathrm{Ma}}$ \& \& $$
\begin{aligned}
& 103,1 \mathrm{Apr} \\
& 6.1 / 8 \mathrm{Jan}
\end{aligned}
$$ \& Comptometer Corp \& ${ }^{85 / 4}$ \& ${ }^{1 / 2} \quad 5^{81 / 2}$ \& ${ }_{4}{ }_{4}^{81 / 2}$ \& 5 \& \& <br>

\hline 15.4 \& ${ }^{18} 2^{3 / 4} \mathrm{Jan}$ \& 127／9 Ma \& $1443 / 4$ Jan \& Cone Mills Corp．．．－－－－－－－－10 \& $13{ }^{3}{ }^{3} \quad 131 / 2$ \& $13^{3 \%} \quad 13 \%$ \& $13^{3{ }^{8}}{ }_{8} 131 / 2$ \& ${ }^{13^{3} 3^{3}} 13^{13 / 2}$ \& $13^{1 / 4} \quad 1331 / 8$ \& <br>
\hline Mar \& ${ }_{42}{ }^{2} /{ }^{\prime} / \mathrm{Nov}$ \&  \& ${ }^{17}$ Jan \& ngoleum－Nairn Inc－－－－－－－No par \& $13{ }^{1 / 8}$ \& $13^{7} 7_{6} 14$ \& ${ }^{137_{\mathrm{A}}} 14$ \& $13^{7 / 3}$ \& $13^{3 / 4} 13$ \& 4，000 <br>
\hline ec \& 231／4 Mar 19 \& 14\％／8 Feb \& ${ }_{18}{ }^{393}$ \& Consolida \& 1／2 36 \& ${ }^{36}$ \& $35^{2}$ \& 35 \& $35^{3 / 4} \quad 35$ \& <br>
\hline Dec \& Mar 22 \& 43 Jun \& 18 \& Consolida \& 14\％／8 \& 1515 \& 15 \& 15 \& $14{ }^{5}$ \& <br>
\hline 100 Nov \& 1103／4 July 17 \& $9^{993}{ }_{4}$ Jun \& 451／2 Jan \& Consol Edison of $\mathrm{N} Y$ com－－－No pa \& 431／8 \& ${ }^{3} 3$ \& 431／4 \& 43 \& 431 \& 17，300 <br>
\hline \& \& ${ }_{42}{ }^{7} / 8 \mathrm{May}$ \&  \& 85 preferred－${ }^{\text {s }}$ \& \& ${ }_{45} 00{ }^{101}$ \& $\begin{array}{lll}100 & 1001 / 4 \\ 45\end{array}$ \& \& 9993／4997／6 \& 00 <br>
\hline 15／8 Dee 31 \& 361／2 Mar \& 28\％May \& 351／2 Jan \& Consol Electronics Industries．－－1 \&  \& ${ }_{31}{ }^{4} 1{ }^{4}$ \& ${ }_{311 / 8}^{49}{ }^{421 / 8}$ \&  \& ${ }_{32}^{47 / 2}{ }_{323}{ }^{49}$ \& 5，600
7,000 <br>
\hline \& $18 / 2 \mathrm{May}$ \& 143\％Feb \& $161 / \mathrm{Jan}$ \& Consolidated Foods Corp－－－－1．331／3 \&  \& 151／8 15 \& 151／4． $151 / 4$ \& 151／8 15 \& $151 / 8 \quad 151 / 4$ \& <br>
\hline \& \& \& 16 Apr \& Consolidated Gas Utilities ．－－－－－－1 \& \& 15：8 15 \& \& 15\％ \& \& 2，100 <br>

\hline $$
\begin{aligned}
& 15 \\
& 343 / 4 \\
& \text { Jec } 28 \\
& 0
\end{aligned}
$$ \& 211／4 Ap \& ${ }_{39} 15 / \mathrm{May}$ \& \& \& \& \& \& \& \& <br>

\hline ${ }_{23}{ }_{1}$ Jan Jap \& 44，Nov \&  \& ${ }_{58}^{491 / 2}$ Jun \& Consolldated Natural Gas－－${ }^{\text {consol }}$ RR of Cuba $6 \%$ pid \& ${ }_{4}^{473}{ }^{436}$ \&  \& ${ }_{48}^{48}$ \& ${ }_{0} 48$ \& ${ }_{41}^{483 / 4} 4{ }_{41}^{49 / 2}$ \& 5，900
300 <br>
\hline ${ }^{11 / 2}$ Sep \&  \& $11 / 2 \mathrm{May}$ \& ${ }_{3}^{58 / 6 \mathrm{Jan}}$ \& Consol RR of Cuba $6 \%$ prd－-100 \&  \&  \& ${ }^{411 / 2} 1{ }^{1 / 2}$ \& ${ }^{8} 40{ }_{15}{ }^{5}$ \& ${ }_{1}^{41 / 2}{ }^{41}{ }^{45}$ \& 300
100 <br>
\hline 92 Dec \& ${ }_{112}{ }^{\text {J Jan }} 3$ \& ${ }_{89}^{45}$ Mar ${ }^{\text {man }}$ \& 49\％\％Jan \& Consumers Power Co com＿－－No par \& ${ }^{463 / 4} 47{ }^{4} / 4$ \& $47 / 1 / 873$ \& $471 / 4.471^{2}$ \& $471 / 48$ \& 471／4 $471 / 2$ \& ， <br>
\hline ${ }^{93}$ Dec 18 \& 1091／2 Feb \& ${ }^{89}{ }^{89} 3^{3,}$ Jun ${ }^{\text {Jun }}{ }_{12}^{4}$ \& 1014，Jan \& \＄4．50 preferred－－－－－－－－－No \& ${ }^{901 / 4} 90$ \& ${ }^{9014}$ \& \& $9001 / 29$ \& \& 450 <br>
\hline $821 / 2$ Dec 31 \& 1031／2 Jan 4 \& 84／2 Jan ${ }^{\text {a }}$ \& 1011／4 Jan 22 \& \＄4．52 preferred－－－－－－－－－No \& ${ }^{9} 923^{3} 3_{4} 94$ \&  \& ${ }^{923}{ }^{3 / 4}$ ： 92 \& 9911／2 \& \& <br>
\hline \& \& \& \& Container Cort of America－－No pren \& ${ }^{8} 877^{4} \times 8934$ \& ${ }^{88734} 88931$ \& ${ }^{8} 87^{3}+8.893$ \&  \& $873 / 4$ \& <br>

\hline  \& | 23 | Sep |
| ---: | :--- | :--- |
| 104 |  |
| 104 |  | \& Jun \& 29\％／8 Apr \& Common \& $17^{33} \cdot 181 / 6$ \& 181／6 \& 78． 183 \& $181 / 8{ }^{183} / 8$ \& 181／8 \& 19，200 <br>

\hline ${ }_{99}^{281 / 2} \mathrm{NoF}_{\text {Dec }} 281$ \& ${ }^{36}{ }^{3} / \mathrm{Jan}^{18}$ \& ${ }_{\text {Jan }}^{\text {Mar }}$ \&  \&  \& \& \& ${ }^{88}$ 8， 90 \& \& \& <br>
\hline  \& 166\％${ }^{1 / 2} \mathbf{J a n} 20$ \& Jan 2 \& 105 Mar 29 \& Continental beaing Co common－
s5．50 prefered \& ， \& 331／2 \& 8321／2 \& $323 / 8323.4$ \& 1／6 \& ${ }_{110}^{700}$ <br>
\hline ，Dec 27 \&  \& ${ }_{3}^{11}$ \& ${ }^{\text {Jan }}{ }^{4}$ \& Continental Can Inc common 10 \& ${ }^{465^{5}}$ \& $6^{56^{5}}$ \& $6^{1 / 2} 46^{1 / 8}$ \& $6^{1 / 2}$ ． 465 \％ \& 61／2 467 \& 15，100 <br>
\hline $11 / 2$ Dec 12 \& 117／1／Nov 5 \& $108 \frac{1}{2}$ Jan 18 \& $118{ }^{\text {Mar } 12}$ \& \＄4．50 conv 2nd preferred－－－－100 \& ${ }_{112} 891 / 2{ }^{\text {92 }} 112$ \& $\begin{array}{ll}889 \\ 112 & 112\end{array}$ \&  \& 381／2 \& 87
127
112 \& － 800 <br>
\hline
\end{tabular}

NEW YORK STOCK EXCHANGE STOCK RECORD

 30
18
18
35
69
104
7
23
25
14
84
10
40
9
63
21
49
49
65



Lonese
 むん






Mondas
June 10 LOW AND HIGH SALE PRICES

D


 Com－－此






Dixie Cup Co
Dobeckmun Co
69
$387 / 6$
$11 / 4$
$147 / 8$
91
$241 / 4$
$681 / 8$
$57 / 3$
$191 / 4$
12
$9 \%$
$2033 / 8$
$110^{3}$
$2033 / 8 \mathrm{May} 16$
$110^{1} \operatorname{Mar} 27$
$89 / 2 \mathrm{Feb}^{1}$
du Pont de Nem（EI）\＆Co No
Common
Preferred $\$ 4.50$ series＿－No pa
Preferrod $\$ 3.50$ series＿－No pa
Duquesne Light Co common＿－ $\$ 3.75$ preferred
$4 \%$ preferred
$4.20 \%$ prefered
$4.10 \%$ preferred D











## ${ }_{\substack{512 \% \\ 81242}}$




$$
\begin{gathered}
12,900 \\
\text { sition } \\
\text { it.000 }
\end{gathered}
$$



䜌茄



䜨



NEW YORK STOCK EXCHANGE STOCK RECORD

$\underset{\text { Rowest }}{\text { Range Since Jan．} 1}$




## Monday June 10 | June 10 |
| :--- |
| $211 / 21 / 2$ |
| $161 / 4$ |
| 1612 |
| $433 / 4$ |

 TuesdayJune 11
2050
 $\begin{array}{rr}\text { NEW YORK STOCK } \\ \text { EXCHANGE } & \text { Par } \\ \text { Evans Products Co } & \text { Int } \\ \text { Eversharp Inc．} \\ \text { Ex－Cello } & \text { Corp }\end{array}$

 General Finance Corp（Delaware）－ 1
General Foods General Instrument Corp．－－－No par $5 \%$ preferred
General Motors Corp eom＿－＿No pur
$\$ 5$ preferred
Preferred $\$ 3.75$ series＿－＿－No par General Outdoor Advertising＿＿15
General Portland Cement Co General Precision Equipt CorD－－1／
Rights（Expire Jun 24）
$\$ 1.60$ conv preferred General Public Service－
General Public Utilities Corp General Rallway Signal＿－＿6．－10．＿－10
General Realy \＆Utilities
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General steel Castings Corp General Telephone Corp－
N MNOHWH Rights＂when issued＂－－
General Time Corp
General Tire \＆Rubber com $41 / 4 \%$ preferred
$41 / 2 \%$ conv preferred．－．－100
$\$ 5$ preferred
$51 / 2 \%$ cumulative preferred Georgia－Paific Corp．
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## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

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NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD

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ICES \\
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\end{tabular} \& \& Sales for the Week \\
\hline \multicolumn{11}{|l|}{} \\
\hline 4 Dec \& 581／4Aug 13 \& 481／6 Feb 12 \& 52\％／9，May 9 \& Edison Co common－－－－－－－\({ }^{12}\) \& \(51 / 2.52\) \& \(513 / 45\) \& \(521 / 6 \quad 523\) \& 5236 \& 22／2 \& \\
\hline 78. \& \({ }_{100}^{110 / 4 \mathrm{Jan}}\) \& \({ }_{79}^{91}\) Jan \({ }^{\text {Jay }}\) \& \({ }_{89}^{1014 / 4 \mathrm{Marar}}\) \& \({ }^{4.40 \%}\) preferre \& 94
989
790 \& 94． \(941 / 4\) \& \& 927／ \& 923\％ \& 10 \\
\hline 95. Dec \& 110 Jan 11 \& 92 Jun 5 \& \(1031 / 2 \mathrm{Mar}\) \& ． \&  \& 911／2 91 \& \({ }^{1 / 2}\) \& \& \& 10 \\
\hline \({ }^{922 / 2}\) Dec \& 10991／2 Fel \& \({ }^{\text {May }}\) \& \({ }_{9644}{ }^{\text {a Mar }}\) \& 0， \& \({ }^{* 91} \quad 931 / 2\) \& \({ }^{9} 91^{1 / 2}{ }^{\text {a }}\) \&  \& 901／2 \(921 / 2\) \& 90／2 \(921 / 2\) \& \\
\hline  \& \({ }^{47 \%}\) \& Feb \& 447／3 Jan \& Ohio o \& 40368 \& 4134 \& \(41^{\frac{1}{4} /{ }^{-1}} 42^{33_{6}}\) \& 41. \& 4076 413／9 \& 7，700 \\
\hline \(34 / 4 \mathrm{Jan} 10\)
r71／2 Nov
1 \& \({ }^{43}\) 19\％8 July 13 \& 38 \({ }^{31 / 2} \mathrm{Man} 25\) \& \({ }^{448} \cdot{ }^{\text {a／4，Jun }}\) Jan \&  \& －\({ }^{433}\) \& \({ }_{14}^{44}\) \& 44／4．441／4 \& \({ }^{44} 1\) \&  \& .900
300 \\
\hline － \(71 / 2 \mathrm{May} 29\) \& 104 Jun 26 \& mas \& 97 Jan \& Preferred 4.2 \& \& \& \& \& \& \\
\hline z \(31 / \mathrm{J}\) Jan 3 \& 2951 July \& 26 \& \(281 / 4\) \& － \& 26\％\％ 27 \％ \& \(27^{1 / 2}\) \& \(27 / 4273\) \& 27／1／2 \(271 / 4\) \& 271／4 \& ，900 \\
\hline 49 Nov 29 \& \(62^{3,3}\) Aug \& 421／2 Feb 11 \& \(581 / 2\) Jun 13 \& Common \& 541／2 \& 537／8 \(547 / 8\) \& \& 581／2 \& \(551 / 2\) 57／2 \& 3，900 \\
\hline 105. \& \({ }^{13044}\) Aug \& \({ }^{105}\) Feb \& 124 Jun 13 \& Conv preferen \& \& 19.119 \& 119119 \& 18 \& 19 120 \& 4 \\
\hline \({ }_{8034}{ }^{11}\) \& \({ }^{1073}{ }^{172}\) Jan \({ }^{\text {Jan }}\) \& \({ }_{82} 113 / 8 \mathrm{Feb}\) \& 137／Jan \& Oliver Corp cor \& 12／9 \& 117／12 \& 117\％ 12 \& \(17^{1 / 8}\) \& 17／4 \& \\
\hline 331／2 Feb \& 50\％\％July 26 \& \({ }_{\text {Feb }}\) \& \& \& \(88^{3 / 8} 87 / 3\) \& 88 \& \& \& \& \\
\hline \& \& \(29{ }^{1 / 2}\) May \& Jun \& Outboard Marine Coris new－\({ }^{\text {a }}\) \& \({ }_{33}\) \& \({ }^{48,448898}\) \&  \& \({ }^{81 / 4}\) \& 48 \& 500 \\
\hline 77. May 2 \& 951／2 July \& \({ }_{73}{ }^{\text {Apr }}\) \& 85 \& \& \({ }_{78}\) \& \({ }_{78} 358\) \& \({ }^{341 / 2} 88\) \& \(78^{1 / 2}\) \& \& 130 \\
\hline 1644．\({ }^{\text {Sep }} 10\) \& \({ }^{17}\) Mar \& \({ }_{4} \mathrm{Mar}\) \& 168 \& \& 161／4 161／4 \& 161／4 161／4 \& \(161 / 46\) \& 碞 \& 16 \& \\
\hline Nov 20 \& \({ }_{84} 91 . \mathrm{July}\) \&  \& \({ }_{645 \%}^{68}\) Mar \& \&  \& \& \(543 \mathrm{M}-54\) \& S41／8－54／2 \& \& \\
\hline Dec \& 106 Oct 18 \& 92. \& \(104{ }^{64 .}\) Jan \({ }^{2}\) \& Owens－1unots crass \& \({ }_{94} 6\) \& \({ }_{931 / 2}^{60}{ }_{93}{ }^{6}{ }^{\text {i }}\) \&  \& \({ }_{93}{ }_{93}{ }^{6}\) \&  \& 1，200 \\
\hline \({ }_{50}^{35}\) Jan 27 \& \(513, \mathrm{May}\) \& \& 43 Mas 13 \& Oxtord Paper Co common＿－ 15 \& \& 40.4 \& \& 39\％／ \& 401／8 \& \\
\hline 90. Nov 30 \& \(1021 / 2 \mathrm{Jan}\) \& 91 Apr 18 \& 96 Jan 15 \& －\(\$ 5\) preferred－－－－－－－－－－－No par \& 92 \& \({ }^{92} \quad 93\) \& \(92 \quad 93\) \& 92 \& 92.92 \& 20 － \\
\hline \multicolumn{11}{|l|}{} \\
\hline \& \& \& 161／4 Jan 31 \& \multirow[t]{3}{*}{\({ }^{\text {Pacific }}\) Amer Fisheries Inc－－5} \& \multirow[t]{2}{*}{\({ }^{1121 / 213} 148\)} \& \multirow[t]{2}{*}{\[
\begin{array}{ll}
13 \& 13 \\
143 / 6 \& 143 / 4
\end{array}
\]} \& \multirow[t]{2}{*}{\(123 / 13\)
\(141 / 4\)
14} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\(12384.123 / 4\)} \& \multirow[t]{2}{*}{200 2} \\
\hline 17／4／4 Jan 22 \& 171／4 Jan 22 \& Ma \& \(171 / 4\) Jan 22 \& \& \& \& \& \& \& \\
\hline \(\overline{23} 14 / \overline{\text { Feb }}\) \& \& Jun \& 27．Jan \& \& 23 \& \({ }^{2} 2^{3 / 4} 4{ }^{23}\) \& \({ }^{23}\) \& \& \& 1.500 ＊ \\
\hline Oct \& \(40 \cdot\) Jan \& 331／4 Jan \& 437／9 Apr \& Pacific \& \({ }_{411 / 42}\) \& \({ }_{412}\) \& \({ }_{403}{ }^{23}, 40{ }^{2}\) \&  \& \({ }^{24 / 8} \quad 240\) \& \begin{tabular}{l}
1,100 \\
1.60 \\
\hline
\end{tabular} \\
\hline \& \& \& Jun \& Pacitic \& 50\％／8 51 \& \(51 \%\) \& \(51.511_{4}\) \& \(51 / 2\) \& \(493 / 4\) \& 23.500 \\
\hline Nov \& \({ }_{54}{ }^{4} \mathrm{Jan}\) \&  \& \％ \(1 / \mathrm{Apr}\) \& Pacific Lighting \& 36 \& 36 \& \(\begin{array}{lll} \& 36 \\ \& \\ 28 \& 38 \\ \& 36 / 4\end{array}\) \& \({ }_{28}^{364}\) \& \({ }^{36} \quad 361 / 2\) \& 5，500 \\
\hline 122\％，Sep \&  \&  \& 132 Jun \& Pacific Telep \＆Teleg common－ 10 \& 131\％／4 \(13 \%\) \& \({ }^{283}{ }^{3} 129{ }^{3}\) \& \({ }_{1291 / 4}^{2893} 12\) \& 2881／4 \& \& \\
\hline 128 Deo \& 1521／4 Feb \& 1287／9 Jan \& 1373／4 Mar 12 \& \(6 \%\) preferred－－ 100 \& 32 \& \& \& \& \& \\
\hline \& \& \& \& \multirow[t]{2}{*}{Pacific Tin Consolidated C Pan Amer World Airways I} \& \multirow[b]{2}{*}{\(144 \times 15\)} \& \multirow[b]{2}{*}{147／8 \(151 / \mathrm{m}\)} \& \multirow[b]{2}{*}{\(14^{3 / 4} 15 \%\)} \& \multirow[b]{2}{*}{\(143 / 4\)} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{7.900
18,000} \\
\hline Jain 27 \& \(21 / 1 / 4 \mathrm{Mar} 20\) \& \(14^{1 / 4}\) Jun \& 191／8 Jan \& \& \& \& \& \& \& \\
\hline Dec \& 53 Dec 26 \& 481／2 Feb 12 \& Jan \& \multirow[t]{2}{*}{Panhandle East Pipe Line－No par
Common} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \(511 / 4\) \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\(\begin{array}{ll}531 / 2 \& 53 \\ \\ 887 / 4 \\ 88\end{array}\)} \& \multirow[t]{3}{*}{16，600} \\
\hline \({ }_{27 \% / 6 \text { Nov }}\) \& \({ }^{103}{ }^{1 / 2}\) Jan \& \({ }^{881 / 4}\) Jan \& Man \& \& \& \& \(36^{1 / 4}\) \& \& \& \\
\hline \({ }^{29}\) Aug \& \({ }^{42} 7 /{ }^{\text {Dec }} 10\) \& 391／2 Jun 12 \& \(45^{1 / 2}\) Mar \& Pa \& 391／2 42 \& －391／2 42 \& 39 \& ＊385\％ \(401 / 2\) \& ， \& \\
\hline \(40 \% / 4 \mathrm{Jan}\) \& \(57 \frac{1 / 2}{} \mathrm{Apr}\) \& \(42^{3 / 8} \mathrm{Feb}\) \& \(551 / 8 \mathrm{May}\) \& \& \(50^{30_{4}^{4}} 517\) \& 51 \& 533 4 \& \& \& \\
\hline Jun \& \(3{ }^{31 / 2}\) Jan \& Feb \& \(26 \%\) Jan \& Parker Rust Proo \& \& 23\％／\％ \(24 / 8\) \& 24.24 \& \& \& \\
\hline \& 17 \& Jan \& \& Parmelee Transportation－－－No p \& \& \(820 \quad 20\) \& \(19 \% / 20\) \& \& \& \\
\hline \({ }^{31 / 2}\) Oct． \& \({ }_{\text {147／4 }}{ }^{6 / 4 \mathrm{Mar}}\) \& \({ }_{10}{ }^{3 / 4}\) May Mar \& \& \({ }^{\text {Patino Mines }}\) \＆ \＆ E \& 33／8 \({ }^{31 / 8}\) \& \({ }_{11^{3 / 2}}{ }^{11^{4 / 1 / 6}}\) \& \({ }_{11}^{4 / 2}\) \& 4 \& 33／4 \({ }^{41 / 8}\) \& \\
\hline 107／4 Sep 26 \& \({ }_{37}^{14 / 8}\) Jun 21 \& \({ }_{26} 10 \mathrm{Mar}\) \& \({ }_{31}^{12 / 4}\) Jan \& \& \({ }_{283}^{11 / 4}\) \& \({ }_{28}^{11} \quad 11 /{ }^{11 / 8}\) \&  \&  \& \& 4，400 \\
\hline \& \& \(24{ }^{5 / 6}\) Jun \& 27／2 Jun \& ． 30 \& \({ }_{27}^{28}\) \& \(271 / 2\) \& 261／2 \(271 / 4\) \& 26\％／4 26 \& \({ }_{27}{ }^{27 / 9} 8\) \& ，700 \\
\hline \& 4 Ma \& \& \& Peninsular Telep common－ \& \& \& \& \& \& \\
\hline \(20^{1 / 4}\) Dec \& \({ }^{244^{3} / 4} 4\) \& 1／2 Mar 22 \& \(1 / 2 \mathrm{Jmi}\) \& 11 \& \({ }^{27}\) \& \& \({ }^{27}{ }^{27}{ }^{2747^{4}}\) \& \& 271／4 \& \\
\hline 235／4 N \& Ja \& \(25^{259}\) May 1 \& 281／2 May 16 \& \({ }_{81.32}\) \& \({ }^{264}\) \& \& \({ }^{271 / 4}{ }^{27}{ }^{2739}\) \& \({ }^{27} \cdot 27\) \& \& 00 \\
\hline \& \&  \& \({ }^{28} 1 /{ }^{\text {May }}\) Mar 131 \& Penney（J C C Con \&  \& 27／4． 279 \&  \& \({ }_{791 / 4}^{27}{ }^{27}{ }^{1 / 1 / 4}\) \&  \& 2,370
4,000 \\
\hline 180／4 Jan \& \({ }_{48 \%}\) \& 321／4 Apr 24 \& \({ }_{401 / 2} \mathrm{Jan}_{2}\) \& Penn－Dixie Cement Corp－－－－No par \& 323／4 \(331 / 2\) \& \& 337／6 \(347 / 4\) \& 341／2 \(34 \%_{1}\) \& \& \\
\hline 13 \& 161／4 Jun 1 \& 133／9 Jan 2 \& \(15^{3 / 4}\) Jun \& Pennroad Corp（The \& \(15^{1 / 2}\) \& 15\％／9 15 \& \(15^{1 / 4}{ }^{15^{33}}\) \& 兂 \& \& \\
\hline Jan \& \(66^{1 / 2}\) Sep \& \(553 / 4 \mathrm{Jan} 21\) \& \(667 / 3\) Jun \& Pennsalt Chemicals \& \(63^{1 / 2} 64^{3 / 4}\) \& 641／4 \& \(64^{3 / 1 / 4} \quad 65^{1 / 2}\) \& 65 \& \(641 / 466\) \& 5，400 \\
\hline \({ }^{49} / 2 / 2\) Feb \& 68 Dec \& 497／6 May \& 61 Jun \& Penna Glass Sand \& 59 \& ＊59 611／2 \& \({ }^{59}\) 601／2 \& \(59 \quad 59\) \& \& 00 \\
\hline Nov \& 1121／2 Ma \& \(43 \% \mathrm{Frel}\) \& \(457 / 8 \mathrm{Jan}\) \& Penn \& 441／4 \& 437／8 \(441 / 4\) \& 44 44.5 \& 1／4 445 \&  \& \\
\hline \({ }_{91}^{92 / 2}\) Dee \({ }^{\text {Dec }}\) \& \({ }_{109}^{112 / 2} \mathrm{Far}\) \& \({ }_{921 / 4}^{94}\) Jun \& \(108 . J\) Jan 29 \& 4．40\％preeres \& \({ }_{927}^{94}{ }_{9}^{94}\) \& 941／4． \(941 / 2\) \& \begin{tabular}{ll}
95 \& \(961 / 4\) \\
94 \& \\
\hline 94
\end{tabular} \& \(951 / 4\)
933 \& \(\begin{array}{ll} \\ 9531 / 4 \& 931 / 4 \\ \& 931 / 2\end{array}\) \& \({ }^{190}\) \\
\hline 21 Nov \& \({ }_{28} \mathrm{Mar}\) \& 20 Feb \& \(22^{1 / 2}\) Jan \& Pennsylvania \& \(20^{1 / 2}\) \& \(203 \% 20{ }^{2}\) \& \(201 / 2211 / 4\) \& 21 \& \(21.21 / 4\) \& \\
\hline \({ }_{11} 1\). Dec \& 195\％Jan \& \(8{ }^{1 / 2}\) Jun \& 13 \％／9 Jan \& Penn－T \& 9\％ \& 91／2 \& 9 93／4 \& \& \& \\
\hline 32 \&  \& \(201 /\) \& \(251 / 2 \mathrm{Jan}\) \& \＄1．60 preferred \& 21 \& \({ }^{205 / 8} 203\) \& \(201 / 4{ }^{205 /}\) \& \({ }^{24}\) \& \& \\
\hline 32／2 \& \& \& eb \& Peoples Drug st \& \({ }^{34}\) \& \({ }_{46} 3\) \& \({ }^{331 / 6}\) \& \(\begin{array}{ll}331 / 4 \& 33 \\ 45 \\ 45\end{array}\) \& 33 \& \\
\hline \(6 \overline{4}\) sep 12 \& 96 \& \({ }^{45} 53 / 4 \mathrm{Apr}\) \& \({ }_{85}^{495 / \mathrm{Apr}} \mathrm{Apr}\) \&  \&  \& \({ }^{455}{ }^{45 / 1 / 8} 80\) \& ＊＊751／2 80 \& ＊751／2 80 \& \& \({ }_{0}^{00}\) \\
\hline \(181 / 2 \mathrm{Oct}\) \& \& 18\％／9 Jan \({ }^{\text {a }}\) \& 241／／May \& Pepsi－Cola Co \& \(22^{5}\) \& 8221／4 \(221 / 2\) \& \(22^{1 / 4} 823316\) \&  \& 221／4 \& 9，900 \\
\hline \({ }_{92}^{45 / 3 /}\) Nov \({ }^{\text {Noc }} 27\) \& \({ }_{105}^{54}\)－Jan \& 451／／Feb 25 \& \({ }_{88}^{51 / 2 / 2 \mathrm{Apr}}\) \& Pet Milk Co common＿－No par \& 50 \& \({ }_{0}^{481 / 4} 4881 / 4\) \& 961／4 \& \& \({ }_{97}^{49}\) \& 10 \\
\hline 16\％ 310 Oct \& 221／2 Ap \& 17 Ma \& \(201 / 2\) Jun \& Petroleum Corp of Amer－－－1 \& \(20 \quad 20{ }^{3 / 6}\) \& \(\times 201 / 42014\) \& \(20^{1 / 4} 200^{\frac{1}{1 /}}\) \& 10／4 \(201 / 4\) \& \({ }^{197 / 8} 20\) \& 0 \\
\hline 37／4 Feb \& \(51 / 2 \mathrm{Oct}\) \&  \& \({ }^{49 \% / 1 / 2 \text { Jan }}\) Jun \({ }^{\text {a }}\) \& \({ }_{\text {Preiffer Brewing }}\) \& 453．4．4 \({ }^{41 / 2}\) \&  \& 58／8： \(59 / 1 / 2\) \& 58\％\({ }^{4} 8\) \& 58\％\({ }^{58 \%}\) \& 3，400 \\
\hline \(931 / 2 \mathrm{Oct}\) \& 107 Apr \& \({ }_{95}{ }^{\text {Jan }} 10\) \& \({ }_{97}{ }^{\text {Feb }}\) \& \(4 \%\) 2nd preferred（conv） \& \({ }^{94}{ }^{\text {a }}\) 95 \& \({ }_{94}{ }^{59} 9\) \& －94 95 \& 94.95 \& 94 \& \\
\hline \(54 \%\) Jan \& 767／3 Mar \& 51 Feb \& Jah \& － \& 541／6 55\％／8 \& \(55 \% \quad 563\) \& \(561 / 2 \quad 58\) \& 57／2 57 \& 573 \& 7，900 \\
\hline \(35 \%\) Dec 19 \& 40 \(1 / 2 \mathrm{M}\) \& Jan \& May \& \multirow[t]{2}{*}{Phila Electric Co common－No par} \& 375／8 \&  \&  \&  \& 375／4 \(373 / 4\) \& 2.3 \\
\hline \(201 / 1 / 8\) \& 261\％Mar \& Jinn
\(M\)
av 11
14 \& Fen \& \& \(20{ }^{1 / 4} 20{ }^{7}\) \& 21.4 \& \(21^{1 / 4}\) \& ＊20 \({ }^{7}\) \& \(2031 /{ }^{203}\) \& \\
\hline \(4{ }_{4} \mathrm{Dec}\) \& \(12^{3,4}\) Jan \& \(981 / 2 \mathrm{Jan}\) \& \(1053 / 4 \mathrm{Apr}\) \& 4.40 \％\({ }^{\text {c }}\) pre \& \({ }^{4} 100{ }^{\text {a }} 1001 / 2\) \& 1001／4 \(100^{1 / 2}\) \& \(100.1001 /\) \& \({ }^{987} 7\) \& \({ }^{98 \%}\) \& \({ }^{40}\) \\
\hline 843／2 Dec \& 102 Feb \& \(8_{94} \mathrm{Jum}\) \& 941／2．Peb \& \(3.80 \%\) preferred－－－－－－－－－100 \& 851／4 \(855^{1 / 4}\) \& \({ }^{31 / 2} \quad 85^{1 / 2}\) \& 85 \({ }^{1 / 2}\) ． 85 \& \(85^{85 / 2} \quad 86{ }^{86}\) \& \({ }^{86}\) \& \({ }^{80}\) \\
\hline 93
103

Dec
Dec 10 \& 1091／2 Jan ${ }^{10}$ \& ${ }_{1031 / 2}^{94} \mathrm{Apra}{ }^{\text {J }}{ }^{3}$ \& ${ }_{106}^{1041 / 2}$ Jan ${ }^{\text {Feb }}$ \& ${ }_{4.68 \%}^{4.30 \%}$ preferred－－－－－－－－－－100 \&  \& ${ }^{9} 9.97 \quad 104{ }^{981 / 2}$ \& －104 1081／2 \& ${ }^{94} 104$ \& $104{ }^{\text {1 }}$ \& 10 <br>
\hline $17 . \mathrm{Jan} 23$ \& ${ }^{293 \%}$ Nov \& 24／1／2 Feb \& 311／2 Apr ${ }^{22}$ \& Phila \＆Reading Cor \& ${ }^{2877}$ \& 285\％ 29 \&  \& \&  \& <br>
\hline ${ }_{64}^{16}$ Dee \& ${ }_{91}^{361 / 2} \mathrm{Meb}$ \& ${ }_{62} 14 / 1 / 8 \mathrm{Mar}$ \& 1836 Apr \& ${ }_{\text {Philco }}^{3} \mathrm{3} / \%_{\%}$ Corr \& ${ }_{64}^{157 / 6}$ \& $151 / 2{ }^{161 / 8}$
$\times 631 / 23^{1 / 2}$ \& 31／2 \& $151 / 21 / 26$
$6441 / 4$
$641 / 4$ \& ${ }_{64}^{15}$ \& 10 <br>

\hline $39 \%$ Oct \& 47.3 July \& $415 / 8 \mathrm{Jan} 21$ \& $45{ }^{6} / 4 / \mathrm{Mar}$ \& Philip Morris Inc common \& | 64 |
| :--- |
| $42 \%$ |
| 183 | \& －${ }^{\text {a }}$ \& 42 \％${ }^{4}$ \& 421／2 \& ${ }_{421}$ \& 100 <br>

\hline $781 / 4 \mathrm{Nov} 27$ \& $941 / 2 \mathrm{Mar}$ \& Jan \& ${ }^{82}$ Feb 12 \&  \& ${ }^{7} 76$ \& \& \& \& 51／2 \& <br>
\hline ${ }_{71}^{712 / 2} \mathrm{Dec} \mathrm{May}^{35}$ \& 91 Mar \& 763／Jan \& $77^{1 / 2 / 2}$ Feb ${ }^{\text {a }}$ \& ${ }^{3.90 \%}$ series preferred－．．－ \& ＊71／2 74 \& ${ }_{10} 7$ \& $101 /$ \& （18） 10 \& 1014 $11{ }^{1 / 3}$ \& <br>
\hline ${ }_{96} 12 / 2 \mathrm{May}$ \& 994／4 Mar \& 104\％／4 Jan \& 961／2 Jan \& Philmp preferred－－ \& 1943／4 $971 / 2$ \&  \& 943／4． $971 / \frac{1 / 2}{}$ \& 944． \& 943／4 $977^{1 / 2}$ \& <br>
\hline Oct \& $56^{3 / 4} \mathrm{Dec}$ \& $431 / \mathrm{Feb}$ \& 631／4 Jan \& Phillips Petrole \& $50 \%$ \& 51\％ \&  \& $51^{3}$ \& 50／8 51 \& 103，400 <br>
\hline 8 $81 / 2 \mathrm{Dec} 31$ \& $12^{3 / 4}$ Jan \& $8{ }^{1 / 4}$ Jan \& 1034／Mar 15 \& Phoentx \& 10 \& 91／2 \& 31／8．${ }^{1 / 2}$ \& ${ }^{8}$ \& 10 \& <br>
\hline ${ }^{401 / 4}$ Dec 17 \& ${ }_{102}^{59 / 4}{ }_{\text {Feb }}{ }^{\text {Jan }}$ \& ${ }_{89}^{40 / 4} \mathrm{Feb}$ \& ${ }_{94}^{44 / 4}$ Man \& $\underset{\text { Pillsbury Mills }}{\text { s4 preferred }}$ \& 4033／8 $411 / 4$ \& ${ }_{\text {c92 }}{ }^{401 / 4} 411 / 4$ \& ${ }_{92}^{41 / 8}{ }_{92}^{41 / 4}$ \&  \&  \& <br>
\hline \& \& $18 / 9 / \mathrm{Mar}$ \& $21 / 1 / 2 \mathrm{Apr}$ \& Piper Aircraft \& $1931 / 4{ }^{1 / 4}$ \& 191／4 191／4 \& $33 / 4$ \& 01／9 \& $20^{1 / 4}$ \& 00 <br>
\hline \& $70 \%$ May \& ${ }_{53}^{53}$ Jan \& 69 Jun \& Pitney－Bowes Inc－－ \& 6 \& \& \& $25^{3 / 2}$ \&  \& 2,800
5,200 <br>

\hline ${ }_{86}^{2236}$ Peb ${ }^{\text {Dec }} 96$ \& ${ }^{286}$／1／8 July ${ }^{\text {apr }} 10$ \& 213／4 Feb \& ${ }_{93}^{271 / 8}$ Mar ${ }^{\text {Mar } 26}$ \&  \& | 24 |
| :--- |
| $.851 / 2$ |
| 87 | \& ${ }^{2439 / 8}$ \& ${ }^{2451 / 4}$ \& 25

$851 / 2$
85 \&  \& －${ }^{50}$ <br>
\hline ${ }^{89}{ }^{89}$ Dec ${ }^{\text {Dec }} 7$ \&  \& 89，Febr 6. \& ${ }_{98}^{98 / 2}$ May 15 \&  \&  \& ${ }_{40}^{98}$ \&  \&  \& 42 ${ }^{98}$ 921／4 \& 100
7.700 <br>
\hline －321／2 Feb 13 \& 501／2 Nov \&  \& $1{ }^{7}$ \&  \&  \& $\begin{array}{ll}40 \\ 18 \% & 401 / 4 \\ 18 \%\end{array}$ \&  \& ${ }^{48 \%}$ \&  \& 4，300 <br>

\hline \& \& \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{$$
\begin{array}{cc}
146 & 155 \\
140 \\
603 / 4 & 1423 / 4
\end{array}
$$} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 130 \\
& 139
\end{aligned}
$$
\]} \& ${ }^{145} 155$ \& $\therefore 10$ <br>

\hline 1400 Dec \& ${ }_{690} 170$ Jan 23 \& ${ }_{139} 13$ Jun 12 \& 150 Feb 6 \& \& \& \& \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} <br>

\hline ${ }_{74}^{37 / 4}$ Jeb 13 \&  \&  \&  \& \multirow[t]{2}{*}{Plts Metallurgical Inc－${ }_{\text {Pits }}$} \& $\begin{array}{lll}140 & 140 \\ 61\end{array}$ \& $$
140
$$ \&  \&  \& \& <br>

\hline $67 \%$ Feb 10 \& ${ }^{4} 8 \mathrm{sep} 10$ \& $7 / 8 \mathrm{~F}$ Fbb 12 \& 8838 \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \％ 714 \&  \& \multirow[t]{2}{*}{（} <br>
\hline $24 \% \mathrm{Feb}$ \& 391／2 Dei 17 \& $261 / 2 \mathrm{Mar}{ }^{18}$ \& $374 / \mathrm{Jan}{ }^{4}$ \& Pittsburgh Screw \＆Boit－ \& \& \& \& \multirow[t]{2}{*}{${ }^{\circ} 81$} \& \& <br>
\hline ${ }_{813}^{78}$ Oct \&  \&  \& ${ }_{85}^{801 / 2 \mathrm{Feb}}{ }^{7}{ }^{7}$ \& ${ }_{5 \%}^{5 \%}$ preterred class A $-\cdots-100$ \&  \& \multirow[t]{2}{*}{（ ${ }^{781 / 2}$} \& \multirow[t]{2}{*}{${ }^{81} 18{ }^{\text {and }}$} \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{（100} <br>
\hline ${ }_{23 \%}{ }^{3} \mathrm{Nov}$ \&  \& ${ }^{4 / 878 .}$ \& $2883 / 4 \mathrm{May} 10$ \& Pittsburgh \＆West virginia－－100 \&  \& \& \& \multirow[t]{2}{*}{${ }^{130}$} \& \& <br>
\hline 132 Dec \& 155. \& 130 Jan \& 135 Mar 29 \& \multirow[t]{2}{*}{Pittsburgh Young \＆Ash pfd－100
Pitston Co（The）} \& \multirow[t]{2}{*}{${ }^{130}{ }^{138}$} \& 273／4 138 \&  \& \& ${ }_{1180}^{230}{ }_{88}{ }^{137}$ \& 2，880 <br>
\hline ${ }^{36}{ }^{3 / 3 / 3} \mathrm{Jan}$ \& $7{ }^{158}$ \& \％ \& ${ }^{833^{3} \cdot 4}$ Jun 12 \& \& \& \multirow[t]{2}{*}{${ }^{110}$} \& $88^{33_{4}^{3}} 88^{31 / 4}$ \& ${ }^{1130} 1821 / 2$ \& 821／． 83 \& \multirow[t]{2}{*}{$\begin{array}{r}13,500 \\ 1.600 \\ \hline 9.800 \\ \hline\end{array}$} <br>
\hline 19.0 Juc 31 \& 90
16
Apr
20 \& $\begin{array}{lll}87 & \text { Mar } \\ 14 \\ 14 & \text { Peb } 12\end{array}$ \& 115 Jun ${ }^{\text {20 }}$ Jun \&  \& \multirow[t]{2}{*}{} \& \& 14.117 \&  \&  \& <br>

\hline 3034 Jan \& $401 \%$ Apr \& $315 \%$ Feb 11 ． \& 38. \& Plymouth Oill $\mathbf{C o}$ \& \& \multirow[t]{2}{*}{} \& \multirow[b]{2}{*}{\％} \& 361／4 \& 36 \& \multirow[t]{2}{*}{（ | 6,100 |
| :---: |
| 3,200 |} <br>

\hline ${ }_{21}{ }^{\text {Jan }} 23$ \& ${ }^{383}{ }^{3}{ }^{\text {a }}$ Aug 20 \& $251 / 4$ Jun 10 \& $33^{3 / 6}$ Jan 10 \&  \& 361／8 \& \& \& 273 \& \multirow[t]{2}{*}{} \& <br>
\hline 21．Dec． 11 \& \& ${ }^{21} 4{ }^{\text {a }}$ Feb 13 \& $221 / 3 \mathrm{Jan} 16$ \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{$21^{1 / 4}$} \& 21／4 21 \& $48.48{ }^{\circ} \mathrm{s}$ ． \& \multirow[t]{2}{*}{${ }_{48}{ }^{31 / 4}$} \& \& \multirow[t]{3}{*}{$\begin{array}{r}11.300 \\ \substack{1,100 \\ \cdots 120} \\ \hline\end{array}$} <br>
\hline 45／3 Nov 15 \&  \& ${ }^{445 / 3} \mathrm{Jan}$ \％ \&  \& \& \& \multirow[t]{2}{*}{－697／4 $\begin{array}{cc}87 / 8 \\ & 701 / 2\end{array}$} \& $8^{3 / 4} 888^{2}$ ， \& \& 2174． 219 \& <br>
\hline $31 / 2$ Dec 27 \& ${ }_{74}{ }^{18}$ May \& 64 Mar 1 \& $71{ }^{\text {7 }}$ May ${ }^{\text {M }}$ \& \＄4．75 cum preferred．－－${ }^{\text {a }}$－par \& ${ }^{6} 69140$ \& \&  \& 691／4 703 \& $\begin{array}{r}9,100 \\ \hline 120\end{array}$ \& <br>
\hline 3r3\％Dec 10 \& ${ }^{4933^{4}}{ }^{\text {j }}$ July \& ${ }^{38}$ 3，Jan 30 \& 48．May \& Public Serv Co of Colorado．．－．．． 10 \& ［17 \& $\begin{array}{llll}471 / 2 & 47 \\ 38\end{array}$ \& $\begin{array}{ll}47 \\ 371 / 4 & 47 / 1 / 8 \\ 381 / 8\end{array}$ \& \&  \& 5,200
4,900 <br>
\hline  \& ${ }_{88}^{40}{ }^{4} / 2$ Mar \&  \& ${ }_{79}^{40} 1 / 2 \mathrm{May}$ Mar 99 \&  \& \&  \&  \& ${ }^{4}$ \& $721 / 273$ \& <br>
\hline 2246 \& $26{ }^{2}$ 2 Jan 30 \& 22.3 Jan 15 \& $24 / 2 / \mathrm{Feb} \cdot 4$ \& ${ }_{4} 3.32 \%$ preferred－－－－－－－－－－－－－－－－－25 \& ${ }_{22}{ }_{2}{ }^{23,4}$ \& ${ }^{22^{1 / 2}} \quad 22^{1 / 2}$ \& ${ }^{22}$ 2 ${ }^{23}$ \& 22 \& \& 100 <br>
\hline ${ }^{212 / 2} \mathrm{Dec}$ \& $261 / 2 \mathrm{Mar} 1$ \& ${ }^{211 / 4}$ Jun 14. \& $23 / 4 \mathrm{Feb}$ \& $4.16 \%$ pret \& ${ }^{22^{1 / 1}} 1$ \& ${ }_{1721}^{221 / 2}$ \& 221／4 \& 221／4 \& ${ }_{117 \%}^{215 \%}$ \& <br>
\hline ${ }_{-31}^{108}$ Nov \&  \&  \& 118\％Feb \& \& \& \& \& 30 \& \& 37．600 <br>
\hline $26^{3} / 4$ Dec \& $33^{3},{ }^{3}$ Jan \& $257 / 6$ Jun \& P \& ${ }_{\$ 1.40}$ div preference com－No par \& \& 261／8 $263^{3}$ \& $26^{6 / 8} \quad 26^{1 / 4}$ \& 26 \& 257／ \& <br>
\hline $82^{1 / 2} \mathrm{Dec}$ \& 103344 ${ }^{\text {Feb }}$ \& $851 / 2 \mathrm{Jan}$ \& 92 \& $4.08 \%$ preferred－－－＞－－－100 \& ${ }^{87}$ \& 1 \& －87 871， \& 87 \& \& 10 <br>
\hline 8951／Dec 26. \& 104 Feb \& $886 / 2 \mathrm{Jan}$ \& ${ }_{95}^{92}$ Mar ${ }_{\text {Par }}$ \& ${ }^{4.13 \%}$ preferred－－－－－－100 \& \& \& \& \& \& <br>
\hline  \& ${ }^{10693}$ \& \& ${ }_{30}^{95}$ \&  \&  \& \& \& \& 291／2 $2931 / 4$ \& <br>
\hline （22／2 Jan ${ }^{2}$ \& ${ }_{741}{ }^{29}$ ，Jan \& $\stackrel{24}{59}$ \&  \&  \&  \& \& \& \& ， \& <br>
\hline $37 \%$ Jan \& 51\％，4 Apr \& ${ }_{37 \%}{ }^{\text {Feb }}$ \& 364 Jun \& Pure oil（The：－－－－－－－－－－－－－－－－ \& 44！${ }_{4}$ \& $47 \%$ \％ $483_{4}$ \& 47／4 485\％ \&  \& \& <br>
\hline
\end{tabular}

NEW YORK STOCK EXCHANGE STOCK RECORD

## Eange for Previous Year 1956 Highes Lowest Highest

 $\begin{array}{rlrlll}\text { 31 } & \text { May 28 } & 353 / 2 & \text { Mar } & 7 \\ 130 & \text { Nov } 21 & 153 / & \text { Feb } & 20 \\ 29 \% / 2 & \text { Dec } & 26 & 331 / 2 & \text { Apr } & 19\end{array}$
STORK STOCK Q

Monday
June 10
Tuesiay Low
11

Wednesday
June 11
$\begin{array}{cc}361 / 2 & 367 / 8 \\ 13 \Sigma & 132 \\ 271 / 2 & 271 / 2\end{array}$
${ }_{131}^{361 / 2} \quad 13 \%^{7}$
$\begin{array}{ll}36^{3} & 371 / 8 \\ 130^{1} / 2 & 130^{1} / 2\end{array}$
$371 / 8$
$1301 / 2$
$271 / 2$

$371 / 2$
$E 71 / 2$

园





 $0^{1 / 2}$ Jan 12
$y_{4}$ Mar 26

|  | R |
| :---: | :---: |
| 40 May 13 | Radio Corp of America com_-No par |
| 78 Jan 24 | \$3.50 1st preierred_----No par |
| $20^{5 / 6}$ May 13 | Ranco Inc |
| $59^{1 / 4}$ Jun | Haybestos-Mannattan .----No par |
| $343 / 6$ Jan 11 | Hayonier Inc |
| $151 / 4 \mathrm{Apr} 12$ |  |
| $22^{1 / 4}$ May 13 | Raytheon, Mfg |
| 341/2 Jan | Reading Co common |
| 39 Jan 10 | $4 \%$ noncum 1st preterred_--50 |
| 36 Jan 2 | $4 \%$ noncum 2nd preferred_---50 |
| $411 / 2 \mathrm{Apr} 12$ | Real Silk Hosiery Mills.-- |
| 311/2 Jan 12 | Reed Roller Bit Co |
| $123 / 8 \mathrm{~s}$ Jan | Reeves Bros Inc- |
|  | Reis (Robt) \& C |
| Feb 28 | \$1.25 div prior preference---- 10 |
| $151 / 4 \mathrm{Jan} 8$ |  |
| 30 Mar 29 | Relianoe Mfg ${ }^{\text {Conv }}$ ded $31 / 2 \%$ series |
| $62 . \mathrm{Feb}{ }^{9}$ | Conv prd $31 / 2 \%$ series.-------100 |
| $323 / 4$ Jan 10 | Republic Aviation Corp- |
| $81 / 4 \mathrm{May}$ | Republic Pictures common.-.---50c |
| $131 / 8 \mathrm{Apr} 25$ | \$1 convertible preferr |
| 593/4 Jan 2 | Republic steel Corp- |
| 37 May 20 | Revere Copper \& Bra |
| 281/2 Jun 14 | Revlon Inc- |
| $107 / 8 \mathrm{Jan}$ | Rexall Drug Co |
| $65^{1 / 4} \text { May }$ | Reynolds M |
|  | $43 / 4 \%$ pfd |

$\begin{array}{ll}36^{1 / 6} & 371 / 8 \\ 66^{12} & 68^{1 / 2}\end{array}$



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## ominctancouo






| 28,700 |
| ---: |
| 800 |
| 4,200 |
| 1,100 |
| 23,800 |
| 1,800 |
| 55,500 |
| 1,800 |
| - |
|  |
| 1,900 |
| 2,500 |
| 300 |
| 400 |
| 100 |
| 7,00 |
| 7,000 |
| 700 |
| 51,900 |
| 4.600 |
| 11,400 |
| 11,600 |
| 21,100 |
| 800 |



$36^{3}+37$
131
$31_{2}$
131 $\begin{array}{r}3,300 \\ 7 \\ \hline 40\end{array}$
Fridus
$\underset{\substack{\text { Sales for } \\ \text { the werk } \\ \text { silures }}}{\text {. }}$ Shares

 16
52
13





NEW YORK STOCK EXCHANGE STOCK RECORD




\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline Lowest \& \begin{tabular}{l}
revious \\
36 Highest
\end{tabular} \& west \& \& STOCKS
YoRK S \& \& sdoy \& HIGH SA Vednesday \& ICES Thursday \& Friday \& Sales for the Week \\
\hline \({ }_{363}{ }^{\text {cowest }}\) \& 441／e May 14 \& \(37^{3 / 4} \mathrm{Jan}\) \& \& Standard Exandis Inc \& \& \& \& \& une 14 \& \\
\hline \(7_{7 \%} \%^{4} \mathrm{Ncv} 30\) \& \(914 / 3 \mathrm{Jan} 26\) \& \({ }_{77}{ }^{\text {a／ma }}\) May 13 \& \({ }_{821 / 2}{ }^{\text {Feb }} 13\) \& Standard Brands Inc com－－－No par \& 41／2 \(417 / 8\) \& \(11 / 2\) \& 417／8 \& 1／2 \& \({ }_{41}^{41}{ }^{413 \%}\) \& 00 \\
\hline Dec 28 \& Jan \& \(6 \frac{12}{2}\) Jan 2 \& \(93 / 6\) Jan 11 \& St \& 7\％ 77 \& 75\％7\％ \& \(\begin{array}{lll}77 / 4 \& 77 / 8\end{array}\) \& \(7 \%\)
7 \& \({ }_{7 \% \%}{ }^{5}\) \& 110
3,500 \\
\hline \& \& 31／6 May 16 \& \(31 / 2\) May 22 \& Ex distribution－ \& \& 31／6 \(\quad 31 / 4\) \& \& 1／8 \& 1／4 \& 2，500 \\
\hline 43\％Nov 29 \& 56 \& \& \(57 / 3\) Jun 6 \& Standard Oil \& 5 \& 563／8 \(571 / 4\) \& \％ \(8.87 / 8\) \& \(56 \frac{1}{2} \quad 56 \%\) \& 571／4 \& 2，300 \\
\hline \({ }_{2}^{2}\) Jan \({ }^{2} 23\) \& \({ }_{625}^{65}\) Augr \&  \& \begin{tabular}{l}
\(621 / 4 \mathrm{Jan}\) \\
\(671 / 4\) Jun 14 \\
\hline
\end{tabular} \& Standard \({ }^{\text {Sil }}\) \& 561／8 \& \({ }^{563}\) \& 561／8 \&  \& \({ }^{551 / 4}\) \& \\
\hline May 28 \& 55\％May 15 \& \(477 / \mathrm{Feb} 12\) \& \(621 / 4\) Jun 10 \& stand \& \& \& \& \({ }_{611} 61^{1} / 6.61 / 2\) \& 671／4 \& \\
\hline Dec 28 \& 1001／4 Mar 23 \& Jan 18 \& \(94 . \mathrm{Mar} 8\) \& 33／4\％ \& \& \& － \& \& \& \\
\hline May 29 \& 15\％Allg \& \& \& St \& \& \& \& \(16^{1 / 2} 16^{3 /}\) \& \& \\
\hline Nov 21 \& \(17^{3 / 4}\) Jan \& \& \& \& \& \& \& \& \& \\
\hline Jan \& \(651 / 2\) Dec \& an \& \& Starrett Co（The）L \& \& \& \& \& \& \\
\hline Jan 19 \& \({ }_{15} 81\). Aug \& eb \({ }^{2}\) ， \& \& Stauffer Chemical Co． \& \(72^{1 / 1 / 9} 73\) \& \& \(73^{33 / 4} 743 / 8\) \& \& \(74 \cdot 743 / 6\) \& ，700 \\
\hline Dec 28 \& \({ }_{31} 1 /\) Nov \& \& 13 \& Sterchi Bros Stores \&  \& \({ }_{1} 131 / 4\) \& 131／4 \& 131／4 \(131 / 4\) \& \({ }^{13^{38}}\) \& \\
\hline Sep． \& 273／4 Mar 12 \& 20. Feb 25 \& 2312 Jun \& Stevens（ \(J P\) ）\＆ C \& －\({ }_{221 / 2}\) \& 23\％ \& \({ }_{23}{ }^{30 \%}\) \& 30\％／8 \& \({ }_{231 / 8}^{303}\) \& 00 \\
\hline  \& \({ }^{391 / 2 / 4}\) Apr \({ }^{\text {and }}\) \& \({ }_{\text {Jan }}\) \&  \& Stewart－Warner \&  \& 373／4 373 \& 371／4 \& 37.37 \& \& \\
\hline \({ }_{17 \%} 18\) Dec 11 \& 22 \％Aug \& Feb 26 \& \({ }_{19 \%}{ }^{18}\) \& st \& \& \& \& \& \& \\
\hline Nov \& 20 \& M \& 181／2／Ma \& preference \& 18 \& \({ }^{17} 18\) \& \({ }_{17}{ }^{17}\) \& \({ }_{17}{ }^{18} 18\) \& \({ }_{17}^{181 / 2} 1818\) \& 0 \\
\hline  \& \& \& 50 May 8 \& Stor \& 451／2 \& \(451 / 6\) \& 453／4．461／4 \& \(45^{1 / 2} \quad 46\) \& \(453 / 8.45 \%\) ， \& O0 \\
\hline \({ }_{22} 1 / \mathrm{Feb} 9\) \& \& \(25^{1 / 4}\) Jan 3 \& \& Storer Broadcasting C \& \(26^{3}\) \& 263， \& \(26^{1 / 2} \quad 263^{3 / 4}\) \& \(6^{3}\) \& 26\％\({ }^{3} / 26^{6}\) \& 0 \\
\hline 32 Feb \& 29 \& 463 Feb 12 \& \[
\begin{aligned}
\& 8 \frac{1 / 4 \mathrm{Apr}}{5} \\
\& \mathbf{5}^{2 \mathrm{Jun}}
\end{aligned}
\] \& stude \& 67／6 \({ }^{671 / 6}\) \& 64\％ \& \(67 \%\) \& 67／6 \& 67\％ \& 00 \\
\hline \({ }^{32}\) 13／6 May \& \({ }_{15 \%}^{50} \mathrm{Mar}\) \& \(13^{\frac{1}{2} / 2} \operatorname{Mar}^{7}\) \& \({ }_{163}{ }^{3}\) Jan \& Sunbeam \& 53943 \& 541／2 \(541 / 2\) \& \(54 / 4\) \& x531／4 \(531 / 4\) \& 54 \& 100 \\
\hline \(89 \%\) Dec \({ }^{28}\) \& 1011／4 Jun \& \& 93 Feb 14 \& \({ }_{\$ 4.50}\) series A preferred－－ \& \％ \(841 / 4\) \& \(\begin{array}{lll}14 \& 14 \\ 85\end{array}\) \&  \& 137／6 \& 3\％ \& 50 \\
\hline \(7^{701 / 4}\) Jan 31 \& \({ }_{3}^{82}\) Nov 27 \& \({ }^{723 / 4} \mathrm{Feb} 13\) \& 82 Jun 3 \& Sun oil Co－No \& \(791 / 2801 / 2\) \& \({ }^{\text {80 }}\) \& 91／4803／8 \& \(791 / 4\) \& \(1 / 4\) \& \\
\hline \％／Jan \& 267／8 Jan 6 \& Feb 12 \& 291／2 May 16 \& mray－Mid－Coit Oll Co common． \& 281／4 293.6 \& \({ }^{293}\) \& \(29 \quad 291 / 4\) \& \(291 / 8\) \& 29 \& \\
\hline 34 Nov 28 \& \({ }^{29} 9\) \& 3334 Apr 8 \&  \& 4\％\％preferred series A ， 5 － \& \(\begin{array}{lll}221 / 6 \& 22 . \\ { }_{35} \& 35\end{array}\) \&  \& \({ }_{\text {－}}^{25}\) 22．\({ }^{221 / 4}\) \& \({ }_{35}^{22}\) \& \({ }_{35}^{22}\) \& 6,800
1,500
1 \\
\hline Dee 19 \& \({ }_{10} 783 \mathrm{Mar}\) \& \({ }^{667 \%} \mathrm{Feb} 13\) \& Man \& Ime Biscuits Inc． \& \& \& \& \({ }^{1} 7{ }^{2}\) \& 72.72 \& \\
\hline Dec \({ }^{\text {26 }}\) No \& 100 De \& Jan \& 1，730 May 1 \& Sunbaine Mining Co \& 5． 1660 \& 1630 \& \({ }^{85 / 6} 1635\) \& \& \& \\
\hline Jun \& \(301 / 2 \mathrm{Apr}\) \& \(211 / 3\) Feb \& 27\％Jan 2 \& Superior steel Corp－ \& 231／2 23 \& \&  \& 241／2 \& 15 \(1631 /\) \& \\
\hline 351／2 Nov \& 527／ 5 \& \({ }_{\text {Jan }}\) \&  \& Sutherland Paber Co \& 235／8： 24 \& \& 41／1／ \& 1. \& 411／420 \& \\
\hline 38 Dec \& 50\％／8 July \& 323／4 Jun \& \(421 / 2 \mathrm{Jan} 10\) \& S \& \(32 / 23\) \& \& \& \(3^{33_{4}^{4}}\) \&  \& \\
\hline 42 Feb \& 55\％／e May \& \& \(461 / 4 \mathrm{Jan}\) \& －Elee Prod Inc com－\({ }^{\text {7．}}\) ．\({ }^{\text {a }}\) \& 41.42 \& \({ }^{3}{ }^{16}\) \& \(42{ }^{42 / 8}\) \&  \& 33
42

42 \& － <br>
\hline $81 /$ Dee 26
$81 / 4$ Peb 9 \& ${ }_{121 / 4 . \text { Dec }}{ }^{\text {M }}$ \& Jan 16 May 31 \& ${ }^{89}$ May \& S4 preferred
Symington Gould
Corp \& （12\％${ }^{31 / 2}$ \& ${ }^{83} 13^{3} 12$ \& ${ }_{11}{ }^{82}$ \& 821／2 85 \& 2r／2 \& <br>
\hline \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& T \& \& \& \& \& \& <br>
\hline \& ， \& \& \& \& \& \& 193\％19\％／ \& \& \& <br>

\hline ${ }^{6338}$ Des 31 \& 151／4 May \& $5^{51 / 4}$ Jun \& Jan \& Telautograph Corp－－－－－1 \& 53／4 $57 / 8$ \& $$
\begin{aligned}
& 59 / 88 \\
& 5188
\end{aligned}
$$ \& 5\％ 5 5\％ \& $51 / 2 \quad 53$ \& 1／4 5 \％ \& 4，700 <br>

\hline ${ }_{45}^{122 / 8}$ Feb 14 \& ${ }_{62}^{18 / 4}$ Dee \& ${ }_{50}{ }^{14}$ Jun 12 \& ${ }_{601 / 4}^{18, ~ J n a n ~} 11$ \& \& ${ }^{14} 11 / 2{ }^{14}$ \& 141／4 \& 141／6 \& 14， $141 / 4$ \& 14 \& <br>
\hline $531 / \mathrm{Ncv}$ \& $697 / 6$ May \& $543 / \mathrm{Feb} 12$ \& $761 / 2 \mathrm{Jun}$ \& Texas $\mathrm{Co}^{\text {c }}$ \& ${ }_{521 / 2} 95$ \& ${ }_{75}$ \& 541／2？ $747 / 4$ \& ${ }_{74{ }^{\text {\％}} \text { \％}}$ \&  \& 3,7100
27.700 <br>
\hline $373_{2}$ Oct \& 51. \& 32．${ }^{\text {＇Feb }} 5$ \& 491／2 May \& Texas Gulf Producing Co \& $44^{1 / 2} 8471 / 4$ \& \& \& \& \& <br>
\hline ${ }^{281 / 4}$ Dec \& 383／4 Mar 26 \& 261／4 Jun \& 33 Jan \& Texas Gulf Sulphur－＿－＿－No par \& ${ }^{261 / 2}$ 264 \& \& 3． \& \& \& <br>

\hline ${ }^{115}$ \& － $18{ }^{183 / 2} \mathrm{Dec}$ \& Feb 12 \& ${ }^{267}$ \& Texas Instruments \& ${ }_{3}^{23}$ \& \[
$$
\begin{aligned}
24 \\
24 \\
20
\end{aligned}
$$

\] \& \[

2418=24
\] \& \& \& <br>

\hline  \& 301／2 Dec 14
$45^{3 / 6}$ May 17 \& 296／2 Mar ${ }^{5}$ \& 40 $40 \%$ Man \&  \& 39\％／8 $39 / 8$ \& \& \& \& \& <br>
\hline \& \& \& \& 1t as raciric \& \& 37／2 $37 / 8$ \& 37\％／4 ${ }^{38} / 8$ \& 37／2 \& 37／4 \& 1，500 <br>
\hline $150{ }^{63 / 4} \mathrm{Dec} 21$ \& $101 / 2 \mathrm{Jan} 9$ \& $71 / 4 \mathrm{Jan} 2$ \& $87 / \mathrm{Mar} 15$ \& Sub share etts ex－distribution－－1 \& \& \& \& \& \& <br>
\hline ${ }^{150}{ }^{34} 5 \mathrm{Jan}$ Feb \& 182／2 May \&  \& ${ }_{1}^{160}$ 491／May \&  \& ${ }^{134} 10137$ \& ${ }^{138}$ \& ${ }^{135}$ \& 381／2 \& \& <br>
\hline 301／4 Ct \& ${ }_{293}{ }^{29} 4 \mathrm{Apr}$ \& $13 \% \mathrm{Apr}$ \& $2{ }_{21 / 2} \mathrm{Jan}_{2}$ \& Textron Inc common－－．．．．．．．－50 \& \& ${ }_{1478}$ \& \& 14\％ \& \& <br>
\hline Dec \& 29\％Apr \& 18 \& 21.2 \& \＄1 2 c conv preferred－No par \& 191／3 \& 18858 \& $19^{\circ} 19$ \& 1878 \&  \& ${ }_{1}, 400$ <br>
\hline ${ }^{1573 / 3}$ \& 221／2 July \& 17\％${ }^{\text {a }}$ Jan \& ${ }^{251 / 2}$ Jun \& That \& 237／8 \& ¢ $51 / 2$ \& 251／4 \& 24 \& 24： \& 23， <br>
\hline ${ }^{4} 7^{3 / 8}$ \& ${ }^{543 / 2}$ July \& 473／4 Jan \& ${ }^{605}$ \& \＄2． \& 58／8 \& 601／2 \& ${ }^{60 \%}$ \& 583／4 $591 / 4$ \& \& 2，430 <br>
\hline ${ }_{10} 114.4$ Jann \& 141／2 Apr \& 111／2 ${ }^{\text {Jan }} 25$ \& ${ }^{15}$ \& Thermoid ${ }^{\text {The }}$ common－－No par \& 131／4 $13^{1 / 4}$ \&  \&  \&  \& （173／4 \& <br>
\hline 44 July 23 \& 51 Mar \& $44^{1 / 8} \mathrm{Jan}$ \& 53 Ap \& \＄2．50 convertible preferred＿－－50 \& 47／18． $4771 / 8$ \& ＊ $471 / 6.471 / 2$ \& \％ \& ${ }^{4} 47 \%$ \& 7\％ \& <br>
\hline \& \& \& \& Thompson（J R \& \& \& \& \& \& <br>
\hline 868 \& 80．Nov \& 69／2 \& $893 / \mathrm{Ma}$ \& Thompson Products Inc common 5 \& \& \& \& \& 771／4 \& <br>
\hline ${ }_{86} 8$. Dec 19 \& 104 Feb 13 \& 90 Jan 7 \& $951 / 2$ Apr 18 \& $4 \%$ preferred－－－ 100 \& 94 \& 90 \& 91 \& ${ }^{487} 91$ \& \& <br>
\hline 33．Jan 23 \& $47^{3 / 4}$ Mar 26 \& $021 / 4 \mathrm{arcio}$ \& $421 / 4$ May 27 \& Tidewa \& 381／8． $391 / 6$ \& 39 \& 3978． $401 / 2$ \& 39， 40 \& $387 / 8387 / 8$
388 \& <br>
\hline $23^{1 / 4}$ Nov 27 \& $23^{3} \%$ Feb 13 \& \& ${ }_{2} 6$ \& \& ${ }^{23}$ \&  \&  \& \& 退 ${ }^{38}$ \& <br>
\hline \& \& Jun \& $5_{55^{3} 9}{ }^{\text {Jun }}$ \& Timken \& 493. \& 501／8 503 \& $497 / 80$ \& 50. \& ${ }^{523 / 4}$ \& 18，600 <br>
\hline \& \& Jun \& ${ }_{137}^{13}$ Jun \& Roledo \& \& ， \& \& 13．4． \& ${ }_{\text {13 }}^{13}$ \& 74，800 <br>
\hline 131／2 Dec \& ${ }_{51}{ }^{1 / 2}$ Nov \& Jan \& ${ }_{\text {Apr }}$ \& Trane Co \& \& \& \&  \& ${ }_{49}^{13}$ \& <br>
\hline ${ }^{434 \%}$ \& ${ }_{45 \% / 8} \mathrm{Apr}$ \& Feb 12 \& ${ }_{\text {Apr }}$ \& Transam \& \& 48 \& ${ }_{38 \% 8}$ \& \& \& －${ }_{25,700}^{12,200}$ <br>
\hline $16^{16 / 2} \mathrm{Nov}$ \& 287／Mar \& ${ }_{\text {24，}}^{133^{2} \text { Jun }}$ \& ${ }^{201 / 4}$ Jan \& Trans \& 144，${ }^{143}$ \& 141／2 145 \&  \& 17 \& \& <br>
\hline ${ }_{24}^{29}{ }^{2} / \mathrm{Jan}$ \& 301／ 3 Oct \& \& ${ }_{34}^{383 / 8}$ Mun \& Transue \＆Williams steel．．．－No \& ${ }^{331 / 2}$ \& 341／4．344： \& 34312 \& \& \& <br>
\hline  \& ${ }_{59}^{283 / 4}$ July \& ${ }_{50}{ }^{263 / 4}$ May \& 34
57
Jan 29 \& ${ }_{\$ 2}$ Tri－Continental preferred －${ }^{\text {arp }}$ common－ \&  \& － $55^{31 / 4}$ \& 521／4 5 \&  \& ${ }_{0}{ }_{5} 2$ \& <br>
\hline ${ }_{25} 5 \mathrm{Jan} 10$ \& 337／6 Nov \& $24^{\frac{5}{6} / 8 \mathrm{Jun}}$ \& $311 / 8 \mathrm{Jan}$ \& Truax－Traer Coal Co \& $245 \%$ 25 \& $25.251 / 4$ \& $25.251 / 4$ \& $24^{33^{3}}$ 251／4 \& 24 \& <br>
\hline $52^{1 / 4} \mathrm{Apr}$ \& 64 Dec \& 54 Apr \& ${ }^{61}$ Jan \& Preferred series A．（co \& ${ }_{4}^{48}$ \& 4991／2 \& $4491 / 2{ }^{54}$ \& ＂491／4 53 \& \& <br>
\hline ${ }_{49}^{27} 1 /$ Oct Nov ${ }_{21}^{1}$ \& $363 / \mathrm{Mar}$

$621 / 4 \mathrm{Mar}$ \&  \& | 37 |
| :--- |
| $63^{1 / 4}$ Jun ${ }^{\text {Jun }} 12$ |
| 12 | \& Tung－Sol Electric \& \& $341 / 4$ \& $\begin{array}{ll}35 & 353 \\ 63 & 831 / 4\end{array}$ \&  \& | $355 / 8$ |
| :--- |
| 65. |
| 60 | \& 25，800 <br>

\hline $21 / / 8$ Jan 30 \& $291 / 4 \mathrm{Apr} 12$ \& $22 / 1 / 8 \mathrm{Feb}$ \& 303／4 fun \& 20th Century Fox \& 235\％ $297 / 4$ \& ＜2991／4 $293 / 4$ \& $291 / 8{ }^{293}$ \& $281 / 4$ \& $28^{3} 4$ \& 16，000 <br>
\hline ${ }^{15} 5$ \& 18 Jun \& $14^{16 / 8}$ May 28 \& ${ }_{50}{ }^{\text {anan }}$ \& Twin City Rap Tr \& 1914 \&  \&  \& $16^{3 / 8}{ }^{163}$ \& 161／2 \& 00 <br>
\hline 46．Apr 25 \& ${ }^{52}{ }^{141 / 4}$ Jun ${ }^{\text {Jan } 18}$ \& 47．Apr 23 \& 501／Jan \& ${ }^{5 / \%}$ conv prior \& ${ }_{7} 7^{3}$ \& ${ }_{8}^{491 / 2}$ \& 491／2 \& 7 \& 43 \& <br>
\hline ${ }_{25} 5^{3 / 4} \mathrm{Dect} 25$ \& 34\％／4 Jun io \& \& ${ }_{30}{ }^{4}$ Jan \& win \& ${ }_{26}{ }^{27}$ \& ${ }_{27}^{8}$ \& ${ }_{26}^{7 / 8}{ }^{766^{7 / 8}}$ \& 95\％ \& ${ }^{87}{ }^{83 / 8}$ \& <br>
\hline \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& U \& \& \& \& \& \& <br>
\hline \& $163 / 4 \mathrm{Mar}$ \& ${ }^{133 / 4} \mathrm{Feb}$ \& $163 / 8$ \& dylite \& 117／8 15 \& $147 / 15$ \& \& 151／3 \& 151／8 \& 2，200 <br>
\hline $51 / 2$ Nov 15 \& 44．Mar ${ }^{\text {a }}$ 27 \& ${ }^{27 \% / 4} 50$ Foh \& ${ }_{8}^{33} \mathrm{M} / \mathrm{Map}$ \& Underwood Corp ${ }^{\text {dion }}$ No par \& $28^{3 / 4} 311^{1 / 4}$ \& ${ }^{313}$ \&  \& ${ }^{13,4} 83{ }^{31 / 2}$ \&  \& 26，800 <br>

\hline －${ }^{51 / 2}$ Nov 15 \& \& | Jan ${ }_{\text {Apr }} 16$ |
| :--- | \& $83 / 4 \mathrm{Ap}$

$353 / \mathrm{Jam}$ \& Unton Asbestos \＆Rubber Co－－${ }^{-5}$ \& \& \& \& \& 414 \& <br>
\hline 31／2 Feb 10 \& ${ }_{\text {471／2 may }}$ \& Apr 16 \& ${ }^{353 / 8}$ Jan 11 \& Union Bag－camp Paper Corp－．．623 \&  \& ${ }_{1211}^{33}$ \& \& \& ${ }^{3314}{ }^{3}$ \& <br>
\hline ${ }^{1081 / 4}$ Non ${ }^{\text {Nan }} 29$ \&  \& ${ }^{201 / 2 / 8}$ Feb 12 \& 247／Mar 25 \& Union Chem \＆Materials Corp \& ${ }^{1}$ \& 121／4 \& 12 \& 221／4 ${ }^{192}$ \&  \& 0 <br>
\hline ${ }_{25}{ }^{21} 4 \mathrm{NoCc}^{\text {Nov }} 5$ \& 30 Jan 17 \& $26^{1 / 4}$ Jan 9 \& \& Union Elee Co common－－．．． \& 283 \& 281 \& $27 \% / 8281 / 4$ \& $27 / 228$ \& $27^{1 / 8} 27$ \& <br>
\hline $921 / 2 \mathrm{Dec}$ \& ${ }_{93}^{112}$ Jan ${ }^{9}$ \& ${ }_{8} 9234 \mathrm{May} 16$ \& $1001 / 2 \mathrm{Jan}$ \& Preferred $\$ 4.50$ series－－－－－No par \& ${ }^{95}{ }^{\text {j／／4．}} 96$ \& ${ }^{95} \quad 95$ \& $941 / 294$ \& 951／2 $95^{1 / 2}$ \& $\bigcirc 9.941 / 295$ \& <br>
\hline 8182 \& ${ }_{91}{ }^{3}$ Jan 11 \& ${ }_{7} 0^{3} 4$ May $^{28}$ \& ${ }_{79}{ }^{1 / 1 / 2}$ Jan \& Preterred 83.70 series \& $71^{1 / 4}{ }^{85}$ \& ${ }^{971} \quad 785$ \& ${ }^{7} 71$ \& $\bigcirc 76$ \& 76.85 \& <br>
\hline $83^{1 / 2} \mathrm{Nav} 30$ \& ${ }_{104}{ }^{\text {Jan }} 5$ \& ${ }_{86}{ }^{\text {Apr }} 25$ \& 89 Jan 22 \& Preferred 54 series \& ${ }^{888}{ }^{91}$ \& $88 \quad 88$ \& ．85 90 \& ${ }^{*} 85$－90 \& 85 \& <br>
\hline ${ }_{52}{ }^{\text {Jan }} 10$ \& $655 \% \mathrm{Apr} 2$ \& $513 / 8 \mathrm{Feb} 12$ \& $641 / 8$ Jun 5 \& Union Oil of California－－－－ \& $581 / 4615$ \& $61^{1 / 4} \cdot 61^{3 / 3 / 4}$ \& $61^{1 / 4} 62$ \& $5931 / 411 / 2$ \& $60^{1 / 2} \cdot 603 / 4$ \& <br>
\hline ${ }_{28}$ Oct 1 \& \& $26^{1 / 2} \mathrm{Apr} 8$ \& $31^{3 / 4} \mathrm{Jan}$ \& Union Pacific RR Co common－ \& ${ }^{283 / 4} 4294$ \& \& $283 / 4{ }^{291 / 4}$ \& 9 \& 29\％8 \& <br>
\hline $81 / 8 \mathrm{Dec}{ }^{11}$ \& 101／9 May 10 \& \& $91 / 8 \mathrm{Mar} 4$ \& 4\％non－cum preferr \& 81／4 \& 81／6 \& $8{ }^{81 / 8} 881 / 4$ \& $81 / 4$ \& $81 / 4$ \& 7.000 <br>
\hline 29 Oct \& 36 Apr 30 \& $27^{3 / 4} \mathrm{Feb}$ \& 31 Apr 29 \& Union Tank Car Co－－－－－－－No pa \& 293\％${ }^{39}$ \& 291／2 30 \& 301／4 $301 / 2$ \& 33／8 \& 30 \& 5，400 <br>
\hline \& \& ${ }^{2993}{ }^{3 / 8} \mathrm{Apr}$ \& 31／4 Ma \& Union \& 33 \& 331／6 $33^{3}$ \& ${ }^{3} 3^{1 / 2} / 23$ \& ${ }^{1}$ \& 退 \& <br>
\hline ${ }^{6134} 4$ May 25 \& $961 / 2 \mathrm{Dec}$ \& ${ }^{699} /{ }^{69 / 8}$ Jun \& ${ }^{\text {90 }}{ }^{901 / 4}$ Jan \& United \& ＊120 ${ }_{120}^{71 / 2}$ \&  \& 71／2 ${ }^{\text {a }}$ \& ${ }_{* 120}^{71.8}{ }^{730}$ \& ${ }_{130}{ }^{1 / 4}$ \& 00 <br>
\hline 113／4／2 Jan 23 \& （121／2 Dec 18 \& May 14 \& 115 Jan ${ }^{\text {2 }}$ \& $4 \%$（ser of 1956）conv pfd－－－100 \& 102102 \& 102102 \&  \& 993\％ 100 \& 93 \& <br>
\hline ${ }^{35 \%} \%$ Jan 23 \& ${ }^{443} 43 /$ Dec 17 \& ${ }^{267} / 8$ Jun 10 \& ${ }_{4}^{431 / 4}$ Jan ${ }^{4}$ \& United Air Lines Inc \& ${ }^{267} 8$ \& 27.27 \& $267_{6}{ }^{271 / 4}$ \& $27^{33^{3}}$ \& ${ }_{27}{ }^{7} /{ }^{3}$ \& ${ }_{2}^{23,700}$ <br>
\hline ${ }_{93}^{26}{ }_{\text {Dec }}{ }^{\text {Nov }} 20$ \& ${ }^{3323 / 4} \mathrm{Apr} \mathrm{Feb}_{24}$ \& Feb ${ }^{\text {Fun }}$ \& 100 ${ }^{293 / 8}$ Mar 14 \& United ${ }^{\text {Biscuit of }}$ America－－．－No par
S4，
preferred \& 2718
89

89 \& －${ }^{271 / 8} \quad 278$ \& ${ }_{891}^{271 / 4} \quad 27$ \& | 27 |
| :--- |
| ${ }^{27} 9$ |
| 95 | \& ${ }_{891}^{271 / 4}{ }_{95}^{273 / 8}$ \& <br>

\hline ${ }_{20}^{93}$ \％Dec ${ }^{\text {dec }} 14$ \& ${ }_{285}^{107}{ }^{\text {Appr }}$（ ${ }^{\text {reb }}$ \& ${ }_{191 / 2}$ Jan 28 \& 100 Apr ${ }^{27} /{ }^{\text {May }} 16$ \& United board \＆Carton Corp＿－10 \& $25^{1 / 2} \quad 25^{1 / 2}$ \& $25^{1 / 2} 22^{53 / 4}$ \& $85^{23 / 4} \quad 25^{3 / 4}$ \& ${ }^{2} 25^{1 / 4} 2^{251 / 2}$ \& $241 / 2 \quad 25$ \& <br>
\hline －${ }^{281 / 4}$ Jan 20 \& $71 / 2 \mathrm{Mar} 26$ \& $58 \% / 8 \mathrm{Feb} 11$ \& $71^{\prime} / 4$ Jun 13 \& United Carbon Co．．．－－－No par \& \& \& $688_{8}^{4} 888_{8}$ \& $683^{3} 811 / 4$ \& $69^{24 / 2} \quad 701 / 4$ \& 10，700 <br>
\hline $411 / 2 \mathrm{Dec} 27$ \& $6_{47 / 5}$ Mar 21 \& $391 / \mathrm{Mar} 5$ \& $463 / 4 \mathrm{May} 8$ \& United－Carr Fastener（Del）－No par \& $5^{3 / 3}$ \&  \& 441／2 \&  \& 5\％ \& 600
300 <br>
\hline ${ }_{7}^{41 / 2} 1 / \mathrm{Feb} \mathrm{Fan}_{23}{ }^{\text {a }}$ \& ${ }_{82}^{47 / 8 \mathrm{Jan}} \mathrm{May}_{4}^{3}$ \& ${ }_{7}^{4} 71 / 2 \mathrm{Apr} \mathrm{Sa}^{3}$ \& $7^{61 / 4}$ Man ${ }^{\text {Jan }} 15$ \& United
83.50
cig－Whertan
convertibe preferred．－－ \& ${ }^{1 / 4}{ }^{53 / 6}$ \& ${ }_{-78}{ }^{51 / 8} \quad 79{ }^{51 / 4}$ \&  \& \& \& <br>
\hline $61 / 4$ Jun 20 \& 7 Jan 3 \& $6^{3 / 8}$ Jan 11 \& $75 \%$ May 20 \& United Corp（Del） \& $71 / 4{ }^{1 / 3 / 6}$ \& $77 / 4{ }^{1 / 4}$ \& $77^{1 / 4} \quad 7{ }^{33 / 6}$ \& $71 / 4{ }^{1 / 8}$ \& $71 / 4{ }^{1 / 2}$ \& 18，800 <br>
\hline 6 Dec 14 \& 23 Jan \& Feb 11 \& ${ }^{33 / 4}$ Jan 9 \& United Dye \＆Chemical Corp com－ \& $6^{1 / 4} \quad 6^{6^{3 / 8}}$ \& ${ }^{63 / 8}$ \& \& ${ }^{3 / 8}$ \& 3／8 \& 6，100 <br>
\hline 21. Jan 17 \& $3^{3 / 6}$ Dec \& 281／4 Apr 8 \& $35^{1 / 2}$ Jan 11 \& United Electric C \& ${ }_{30}^{30}{ }^{300^{3} 8}$ \& ${ }^{301 / 4} 31$ \& 31.31 \& 301／2 $301 / 2$ \& 301／2 \& ${ }^{1,100}$ <br>
\hline $1{ }^{133 / 4}$ Jun 8 \& 161／8 Aug \& $1137 /$ Feb 12 \& $8{ }^{167 / 8}$ Jan 11 \& United Engineering \＆Foundry－ \&  \&  \& ${ }_{45}^{153 / 8}$ \&  \& ${ }_{45}^{155^{1 / 8}}$ \& 6,380
18.600 <br>
\hline 433／8 Dec 12 \& ${ }_{35}^{55}$ Mar ${ }^{\text {ang }} 14$ \& ${ }_{32}^{44 / 4} \mathrm{Jan} \mathrm{Feb}_{14}$ \&  \& United Fruit co－－－．－－－－－No \& 347 \& 361／2 \& ${ }^{45 \%}$ \& ${ }^{4563}$ \& ${ }^{367 \%}$ \& 20，300 <br>
\hline $35^{21 / 4 J a n . ~} 23$ \& $41 / 2 \mathrm{July} 30$ \& $36 . \mathrm{Mar} 5$ \& $33^{1 / 2}$ Feb 19 \& United Gas Improvement Co－－131／2 \& 63． \& 361／2 \& ${ }^{3678}$ \&  \& 361／4 $361 / 4$ \& <br>
\hline $5^{1 / 2}$ Nov 20 \& ${ }^{7} 9$ \& 5 51／ $\mathrm{Apr}{ }^{2}$ \& ${ }^{65 \% / 8}$ Jan 11 \& United In \& ${ }^{5}$ \& ［ ${ }^{53_{8}}$ \&  \& ${ }^{531}$ \& ${ }^{51 / 4}$ \& <br>
\hline （14／s Dec 12 \& ${ }^{193 / 4}{ }_{3}^{3} / \mathrm{Feb}^{29} 26$ \& 131／4 Feb \& 151／4 Jan \& United Merch \＆Mrss Inc－－ \&  \& $\times 1$ \& \& ${ }_{\text {13／}}^{13 / 8}$ \&  \& <br>
\hline $19 / 8$ Dec 31 \& \& 15.4 \& $62^{1 / 2}$ \& U S Borax \＆Chemical \& 59 \& \& $6_{60} 611^{2}$ \& \& 退 \& <br>
\hline － \& \& ${ }_{83}^{55}$ May 24 \& $86{ }^{1 / 2}$ May 20 \& 41／2\％$\%$ preferred \& ${ }_{86}{ }^{86}$ \& $85^{1 / 2} \quad 86$ \& ${ }^{*} 85 \quad 86$ \& ${ }_{985}{ }^{56}{ }^{\text {c／4 }}$ \& \& <br>
\hline 19 Jan \& 391／2 M \& 33 Feb 13 \& ${ }^{3936}$ \& U S \＆Foreign Securities \& $361 / 238$
3812 \& \& $391 / 4$ \& ${ }^{33^{33_{8}^{3}}}$ \&  \& 7,500
88.600 <br>
\hline 203／4ug 9 \& ${ }^{281 / 8}$ Oct ${ }^{\text {Aug }} 24$ \& 1／4／4 $\mathrm{Apran}{ }^{2}{ }^{2}$ \& ${ }^{333^{3 / 4} \text { Jun }} \mathbf{6}$ \& U S Freight Co－n ${ }_{\text {S }}$ \& \& 321／4 \& 331／4 \& ${ }_{62}{ }^{32^{7 / 8}} \quad 33^{331 / 4}$ \& （e） \& 8,600
15,400 <br>
\hline $155 . \mathrm{Dec} 3$ \& 181 Feb \& 56.4 Jan 7 \& 162 Jan 24 \& 7\％preferred \& 158 \&  \& \& \& \& <br>
\hline $153 / 4 \mathrm{Dec} 27$ \& － $221 / 8 / 80$ \& $88^{\frac{1}{2}}$ May 1 \& 171／3 Jan \& U S Hoffman Mach commoni＿ $82 \%$ \％ \& \& $8^{85}{ }^{5} 8^{83}$ \& $8^{3 / 8} 8{ }^{87 / 8}$ \& $8{ }^{1 / 2} 83$ \& $8^{1 / 2} 8^{1 / 83^{3}}$ \& <br>
\hline \& July \& 29 Mar 19 \& ${ }^{36}$ Jan \& \& \％／8 311 \& 311／2 \& 31． 31 \& $3^{30^{3}}$ \& －${ }^{307^{7} 9}$ \& <br>

\hline | 15 |
| :--- | :--- |
| 42 |
| Nov 14 |
| Nov | \&  \& \％／2／Jan ${ }^{1 / 2}$ \& ${ }_{45}^{17 / 8}{ }_{\text {Jun }}$ \&  \& ${ }_{44}^{15{ }^{\text {¢ }} \text { ，}}$ \&  \& ${ }_{45}^{157 / 8}$ \& －${ }_{44}^{157}$ \& ${ }_{45}^{15,4}{ }^{15}$ \& <br>

\hline
\end{tabular}

NEW YORK STOCK EXCHANGE STOCK RECORD


> Monday
June 10

 bars


 Nั

40 $3 / 4 \mathrm{Feb} 12$
 ${ }_{411 / 2}$ Jeb $\begin{array}{ll}0 & \overline{25} \\ 4 & 78 \\ & 70\end{array}$ $6 \quad 10$



Vanadium Corp of America＿＿－＿1
Van Norman Industries Inc＿－＿2．50
 Vick Chemical Co Pacifice Ry com＿－ 100
Vicks Shreve \＆Pancumulative preferred＿100
Victor Chemical Works common．
 $6 \%$ div partic preferred＿－－ 100
Virginia Eleo $\&$ Pwr Co com new．
$\$ 5$ preferred
$\$ 4.04$ preferred
$\$ 4.20$
$\$ 412$
$\qquad$ $6 \%$ preferred $(\mathrm{m}$ i）common
Vulcan Materals Co
$5 \%$ convertible preferred
 ，










5,700
3,100
2,500
13,300
3,600
-12
10,800
4,500
10,200
410
-90
2,500
200
200
800
1,800
1,800


 $\stackrel{46}{ }$

46 Jan 20


 が

## $\begin{array}{llll}671 / 9 \mathrm{May} 7 & 77 & \text { Jan } 24 \\ 503 / 4 \\ \text { Jun } 10 & 561 / 4\end{array}$ 


$691 / 4$ Deo

 － 0 No MNT











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／2 $681 / 2$



Wesson Oll \＆Snowdrift com＿ 2.50




$\mathbf{Y}$
Wabash RR $4^{1 / 2}$ preferred＿－＿100

 Ward Industries Corp
 Washington Gas Light Co－＿－No par
Wainhington Wator Power＿－No par
Waukesha Motor Co
Wayne Knitting Mills．－－ Wayne Knitting Mills．＿－＿－＿－1
Wayne Pump Co
Welbilt Corp

Wheeling Steel Corp common＿＿－10

Worthington Corp common＿－＿10
Prior preferred $41 / 2 \%$ series＿－ 100
Wrigley（Wm）Jr（Del）
Wyandotte Worsted Co $41 / 4 \%$ convertible preferred
White Dental Mfg（The S ）
White Motor Co common White Motor Co common－－
$5 / 1 / \%$ preferred Prior preference
$\$ 3$ convertible preferred Wilcox
Wilson $\underset{\text { Wilson }}{\$ 4.25}$ Wiscon
$\qquad$
，
$\begin{array}{ll}281 / 4 & 285 \\ 31 / 2\end{array}$
$\begin{array}{cc}281 / 4 & 282 / 8 \\ 31 / 2 & 32 \\ 104 & 107 / 4 \\ 281 / 4 & 283\end{array}$
z858858888888





$\begin{array}{llll}29 & 29^{3 / 4} & 283{ }^{3} & 293 / 4\end{array}$
$\begin{array}{rr}283 / 4 & 293 / 4 \\ 311 / 4 & 311 / 4 \\ 106 & 110^{1 / 4}\end{array}$


# Bond Record ${ }^{\prime \prime}$ New York Stock Exchange FRIDAY - WEEKLY - YEARLY 

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



NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD



## NEW YORK STOCK EXCHANGE BOND RECORD






AMERICAN STOCK EXCHANGE
RANGE FOR WEEK ENDED JUNE 1



## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended June 7, 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 $(1939 \doteq 100)$ :



## Transactions at the American Stock Exchange Daily, Weekly and Yearly

|  | Stocks <br> (No. of <br> Shares) | Domestic Bonds | Foreign Government Bonds | Foreign Corporate Bonds | Total Bonds |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Mon. June 10 | 1,407,160 | 0 \$ 80,000 | - \$4,000 | \$5,000 | \$49,000 |
| Tues. June 11. | 1,140,065 | 65,000 | 21,000 | 6,000 | 92,000 |
| Wed. June 12 | 1,150,755 | 40,000 | 10,000 | 3,000 | 53,000 |
| Thurs. June 13 | 1,108,780 | 35,000 |  | 8,000 | 43.000 |
| Fri. June ${ }^{14}$ | 960,525 | 39,000 | 3,000 |  | 42,000 |
| Total | 5,767,285 | - \$219,000 | \$38,000 | \$22,000 | \$279,000 |
|  |  | Weel Ended June 14  <br> 1957 1956 |  | $1957 \text { Jan. } 1 \text { to June } 14$ |  |
| Stocks-No. of Shares_ <br> Bonds |  | 5,767,285 | 3,807,840 10 | 04,380,914 | 113,390,182 |
| Domestic _--.-.- Bonds |  | \$219,000 | \$194,000 | \$5,436,000 | $\begin{aligned} & 6,640,000 \\ & 4.029,000 \end{aligned}$ |
| Forelgn corporate - |  | 22,000 | 13,000 $\qquad$ $836,000^{\text {i }}$ |  |  |
|  |  | $\begin{array}{r} 751,000 \\ \hline \end{array}$ |  |  |  |
| Total | \$ \$279,000 |  | \$258,000 - $\mathbf{~ 7 7 , 2 3 9 , 0 0}$ |  | \$11,420,000 |

## OUT-OF-TOWN MARKETS

Bosion Slock Exchange

| stocks | $\begin{aligned} & \text { Friday } \\ & \text { Saliester } \end{aligned}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| American Mo | 7\% | $7 \% 6$ | ${ }^{26}$ | Jan | ${ }_{\text {rapr }}^{\text {rapr }}$ |
| Amercan Sugar Retining new-----100 | 177\% | $177 \%$ | 550 | ${ }_{\text {170 }}$ |  |
|  |  |  |  |  |  |
|  | 491/6 | 491/849\% | ${ }_{\text {cise }}$ | ${ }^{481 / 2 / 2}{ }^{\text {Jun }}$ | S4/ Jan |
| ton $\&$ Ma |  |  |  |  |  |
| Calumet ts H |  |  |  |  |  |
| Citiee Serryce co----------------10 |  |  |  |  |  |
|  |  |  | -- |  |  |
| \%\% cum pfd - |  |  |  |  |  |
| tern Mass 8 t Ry |  |  |  |  |  |
| m prd clas | $\cdots$ |  |  |  |  |
| ${ }_{\text {Frard }}$ |  |  |  |  |  |
| ${ }^{1} 1{ }^{1}$ Electric | $6991 / 2$ | \% $1 / 80$ | 137 |  |  |
|  | - |  |  | ${ }_{42}^{40.4 / 6}$ | ${ }_{52}{ }_{5}$ |
|  |  |  |  |  |  |
| 源's Boston Theat |  |  |  | 12.4 |  |
| ee central RR ${ }^{\text {c }}$ |  |  | I- |  |  |
| ragansett racing |  |  |  |  |  |
| al service Comp | $161 /$ |  | 20 |  |  |
|  |  |  |  |  |  |
| but |  |  |  | 3 Mar |  |
| Oin matineson Chemical | 211\% | 20\%\% $\overline{21} 1 / 6$ | ${ }^{30}$ | ${ }_{20}{ }^{236}$ |  |
| Penall Dur con |  |  |  |  |  |
| shawmut |  |  | 300 |  |  |
| tone $x$ \% |  | - - | - |  |  |
|  |  |  |  |  |  |
|  |  | 26\%\% 27/6 | 300 | 247/a Mar |  |
| ${ }_{\text {Fwitat }}$ | 451/4 | 44 | ${ }^{63}$ | 4 |  |
| rute |  |  |  |  |  |
| 48 Smelte |  |  |  |  |  |
| Westinghouse Exiectric Corp.--.- 12.50 | 54.4 | 541/2 $6^{643}$ | 50 | ${ }^{482 \%}$ |  |



## 

 High$30^{3 / 4}$


Masco Screw Products Co Mt Clemens Metals common Murray Corporation Park Chemical common
Parke Davis \& Co Pfeiffer Brewing

## Ppophet Company Rockwell Spring \&



Scotten Dillon commo
Standard Tube class B
United Shirt Distributo
$\qquad$

WATLING, LERCHEN \& CO.
New York Stock Exchange Detroit Stock Exchange Ford Building
$\qquad$
Midwest Stock Exchange DETROIT

ANN ARBOR JACKSON KALAMAZOO

PONTIAC





OUT-OF-TOWN MARKETS

| STOCK5 | $\begin{gathered} \text { Fridar } \\ \text { Salast } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Price | Sales for Week Shares | Range Since Jan. 1 |  | STOCRS |  | Week's Kange of Prices or | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Stinee Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  | Hig.t | Par |  | \%rica |  | Loro | Bigh |
| Calif East \&riation | $2^{3 / 4}$ | $2^{2^{3}+} 2^{23} 4$ | 600 | $2^{3 / 4}$ Jun | $3^{1}+\mathrm{May}$ | Moame |  | $15 \quad 15$ |  |  |  |
| $\qquad$ |  | $12{ }^{1}$ | 400 | ${ }^{111 / 9} \mathrm{Apr}$ | ${ }_{36}^{14 / 9}$ J | Monsanto Chemical (Un) | ${ }^{-38}$ |  |  | ${ }^{15} 01 / \mathrm{Jun}$ Peb |  |
| Canadian Prospect |  | $4.4{ }^{1 / 4}$ | 11,800 | 35\%/9 Mar |  | Montris (Phill | 31/8 | 367/8 $361 / 2$ |  | 355\% | 40 Jan |
| Carrie Corp common - | 571/2 | 575 | 300 | 55\% ${ }^{1 / 4}$ Feb | $633 / 3$ | Motorola | 471/2 | ${ }_{47}^{43 / 4}$ | +200 | 4191/ Feb | 5\% Mar |
|  | (1548 | 15 |  | 147/7 Feb | 173/4 Jan | Mount Vernon (The) Co 50c conv ptad 5 |  |  | 200 |  |  |
| Central \& South West Corp_-5 | ${ }_{42}{ }^{2} /{ }^{8}$ |  | ${ }_{500}^{1,500}$ | - ${ }^{1 / 3 / 8 \mathrm{Feb}}$ 34/4 Jan | ${ }_{4}^{22^{2 / 2} / \mathrm{Mag}}$ | M0c convertible |  | 10 | 1,600 | 3\%\% Mar |  |
| Central Ilinois Light Co |  | ${ }^{521 / 8}$ | 100 | 521/9 Jun | 56. Feb |  |  | $3^{5 \%} \times 1{ }^{5 \%}$ | 400 |  | O\% Peb $3 \% \mathrm{May}$ |
| Centrak Mlinois Public Service_--10 | 30 | 301/ | 500 | 299/2 Mar | $311 / 2$ May | Muler Company -------------------50c |  | 3\%\%, 35\% | 40 |  | 3\% May |
| Champlin oil \& Refin $\mathbf{C o}$ co |  | $301 / 31$ | 800 | 25\%/8. Feb | ${ }_{31} 1 / 4 \mathrm{May}$ | Napco Industries Ine <br> National Cylinder Gas $\square$ | $\begin{gathered} -76^{3 / 4} \\ 43 \\ 27^{1 / 2} \end{gathered}$ | ${ }^{133 / 4}$ |  | $133 / \mathrm{Jun}$ | $\begin{aligned} & 133 / 4 \mathrm{Jun} \\ & \text { 939. Jan } \\ & 43 \end{aligned}$ |
| 83 convertible preferred --- ${ }^{\text {a }}$ |  | ${ }^{37} \quad 57$ | 50 | ${ }_{56}{ }^{5 / 8}$ Mar | 62 Apr |  |  |  |  | 61/2 Jun |  |
| Chame |  |  |  |  |  |  |  |  | 00 |  |  |
| Chic Milw St Paul \& Pac common- | 191/6 | ${ }_{187}{ }^{4} 81916$ | 1,800 | ${ }_{161 \%}{ }^{1 / 2}$ Feb | ${ }_{201 / 8}^{69 / 4 \mathrm{May}}$ | National Gypsu | -- | 397/8 $397 / 8$ | 100 | 35\%/2 Apr |  |
| hago Rock Isl \& Pacific |  | 3514 |  | 347\%: Jun |  | National Tile |  |  |  |  |  |
| Chicago So Shore \& So Bend RR-12.50 | 10 | $10 \%$ | 900 |  |  | rk Central |  | 331/349, |  |  |  |
| ristiana C |  |  |  |  |  | merican A | $31^{3 / 6}$ | 29 |  |  |  |
|  | 78 | ${ }^{783}$ | 2,600 |  |  | mer |  | 33\%/8 35 |  |  |  |
| Cities |  | $68 \% / 8$ |  |  |  | rn n |  | 17\%/ $17 \%$ |  |  |  |
| Cleveland Cliff's rion common-----10 |  | 455\% 48 | 1,400 |  |  | hern Illinots Ga | $183 / 8$ | $18.181 / 2$ | 13,900 |  |  |
| Cleveland Electric |  |  | 100 |  |  | Northern Pacific Ry | -- | 481/1483/6 | 500 | $391 / 2 \mathrm{Jan}$ |  |
| Colemant Co Inc - .-........ 5 | 16 | $15{ }^{5} \% 16$ | 1,150 | $15^{5 / 8}$ Jun | , | Milinesota) (Un) | 17/2 |  |  |  |  |
| Colorado Fuel \& Iron |  | $28^{1 / 2} 29$ | 300 | $28 / 8 \mathrm{May}$ | 301/4 May | rthwest Bancorpora |  | $661 / 2.671 / 2$ | 1,150 |  |  |
| Columbia-Gas System | 395* |  | 1,500 | 163/4 Feb | 187/3 Jan | Oak Manufacturing Co_-.-....-- ${ }^{1}$ | 171/4 | 171/4 181/4 | 1.700 | $161 / 4 \mathrm{May}$ |  |
| Commonwealth Edison co | ${ }_{28}{ }^{39} \%_{6}^{\text {a }}$ | ${ }_{285}{ }^{3}$ | 6,200 2.700 |  | 421/8 Mar | Ohlo Edison Co - - -------12 |  | $52^{1 / 2}$ 225\% | 100 |  |  |
| Consolidated Foods Corp |  | $15^{1 / 9} \times 15^{\frac{3,16}{4}}$ | 700 | 151/6 Jun |  | Oklahoma Natural Gas | 41 | ${ }^{467 / 7}$ | ${ }^{100}$ |  |  |
| Consum |  | 47/1/8 47 | 1300 | ${ }^{4.5}$ Mar | ${ }^{4958}{ }^{5} \mathrm{Jan}$ | Oin-Mathieson Chemloal C | $55^{3 / 4}$ | $\begin{aligned} & 54 \quad 561 / 2 \\ & 501 / 251 \end{aligned}$ | 2,300 |  |  |
| Continental M |  | 18.8 | - ${ }_{1}^{1,500}$ | 173/4 Jan | ${ }_{9}^{207 / 8} \mathrm{Apr}$ | Pacific Gas \& Electric (Un) $\qquad$ <br> Pan American World Airway <br> Paramount Pictures (Un) $\qquad$ $\qquad$ <br> Parker Pen Co class B <br> Peabody Coal Co common $\qquad$ | - |  |  |  | $\begin{aligned} & 51, \text { Jun } \\ & 181, ~ J a n n \\ & 361 / 2 \text { Jun } \end{aligned}$ |
| Controls co of | $13^{3 / 4}$ | 131/4 14 | 3,400 | $11 / 1 / 2 \mathrm{Feb}$ | ${ }^{14} \mathrm{Apr}$ |  |  | 142\% | $\begin{aligned} & 700 \\ & 400 \\ & 300 \end{aligned}$ |  |  |
| ne Co. |  | 30 | ${ }^{200}$ | 211/2 Feb |  |  |  |  |  |  |  |
| Curtiss-Wright Corp (Un) |  |  | 400 |  | 4678 May |  |  | 161/216 |  |  | $\begin{array}{ll} 36^{1 / 2} & \text { Jun } \\ 16^{1 / 2} & \text { Jun } \\ 17^{\prime} & \text { Jan } \end{array}$ |
|  |  |  |  | $271 / 2 \mathrm{Feb}$ | 46\%/8 May |  | 10\% |  | 2.500 | 143/4 Mar |  |
| D | $\begin{aligned} & 297 / 4 \\ & 411^{2 / / 4} \end{aligned}$ |  | 700 |  |  | WarrantsPenn-Texas Corp common--PennyylvaniaRe |  |  |  |  | $\begin{aligned} & 12, ~ J a n ~ \\ & \text { Jan } \\ & 72 / 6 \text { Jeb } \end{aligned}$ |
| Detroit |  | ${ }_{615}^{4158}$ | 200 |  | ${ }^{417}{ }^{7} \mathrm{May}$ |  |  |  |  |  | $\begin{aligned} & 133 / \mathrm{Jan} \\ & 22_{2} \mathrm{~J} \mathrm{Jan} \\ & 49 \mathrm{Apr} \end{aligned}$ |
| Dodge Manufacturing | $\begin{aligned} & 27_{1 / 8}^{1 / 8} \\ & 677 \mathrm{~s} \\ & 183 / 4 \end{aligned}$ | $663 / 46$ $24 / 8$ 248 | +100 | $66^{3 / 4}$ Jun | ${ }_{28}^{69}$ May |  | ${ }_{46}^{21 / 1 / 6}$ | $\begin{aligned} & 2019 \\ & 451 / 2 \end{aligned}$ | $\begin{array}{r} 2,800 \\ \quad 800 \end{array}$ |  |  |
| Ch |  |  |  |  |  | Pennyles Gas Light \& Coke (new) $-\ldots 50$ |  |  |  |  |  |
| Drewrys Lta |  |  |  |  | Ma | Pepsi-Cola Co $\qquad$ <br> Phelps Dodge Corp (Un) <br> Philco Corg (Un) <br> Phillips: Petroleum Co <br> Potter Co (The) <br> Public Service Co <br> Pure Oll Co (Un) | 22 |  |  |  |  |  |
|  |  |  | 100 | 178 Feb | 203 May$51^{3}{ }_{4}^{3}$ Jan |  |  |  |  | $513 / 4$ Peb | 589/4un |
| Eastern Air Line | $\begin{gathered} 383_{6}^{2} \\ -61 / 4 \end{gathered}$ |  | $\begin{aligned} & 700 \\ & 100 \\ & 300 \end{aligned}$ | $\begin{gathered} 36 \text { Apr } \\ 841 / 4 \mathrm{Feb} \\ 5 / \mathrm{Mar} \end{gathered}$ |  |  |  |  | $\begin{array}{r} 300 \\ 300 \\ 1,900 \end{array}$ |  |  |
| Eastman |  |  |  |  | $\begin{array}{r} 513^{4} \mathrm{Jan} \\ 103_{4} \mathrm{Jun} \\ 67_{8} \mathrm{Jan} \end{array}$ |  | 50 $1 / 8$$\overline{36} 3 / 4$ |  |  |  |  |
| Emerson Rradio \& Phonograph (Un) |  |  |  |  |  |  |  | $\begin{aligned} & 491 / 2 \\ & 76^{3} / 4 \end{aligned}$ | $\begin{array}{r} 1,990 \\ 700 \\ 700 \end{array}$ |  | ${ }_{48}^{397_{8} \mathrm{May}}$ |
| taff Brewmg | --1 | $61 / 461 / 4$ |  | 153\% Apr | $16^{1 / 2}$ Jun |  | -- | 47 | 1,000 | 38 Feb |  |
| ${ }_{\text {Ford }}$ Mour Mills of ${ }^{\text {a }}$ | $\begin{aligned} & 561 /{ }^{561 / 8} \\ & 172 \sigma_{4} \end{aligned}$ |  | 100 | - ${ }^{51 / 4} \mathrm{May}$ M ${ }^{\text {Jun }}$ | ${ }_{\text {59\% }}$ | Quaker Oats Co_-_----3 |  |  | 300 | 33\% Jan |  |
| Foremost Dairies Inc |  | $\begin{aligned} & 123 \\ & 12 \\ & 6 \end{aligned}$ | $\begin{array}{r} 1,000 \\ \quad 950 \end{array}$ |  |  |  |  |  | 1,400 |  |  |
| Four-wheel Drive |  |  |  |  |  | Radio Corp of America (Un) $\qquad$ <br> Raytheon Manufacturing Co <br> Republic Steel Corp (Un) $\qquad$ $\qquad$ | $\begin{aligned} & 31 / 19 \\ & 217 / 2 \\ & 571 / 2 \end{aligned}$ |  |  | 33\% Jan $37 \%$ May |  |
| Fox DeLuxe Beer Sales |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 185/8 187/3 |  |  |  |  |  |  | 2,800 |  |  |
| * | 25/3 |  |  | $21 / 2 \mathrm{Jun}$ | 3 Apr | Rexall Drug (Un) $\qquad$ Reynolds (R J) Tobacco cl B (Un) _-10 | $\frac{2731 / 4}{541 / 4}$ | ${ }^{23} 128$ | 1,000 | 841/4 May |  |
| Generat Candy |  |  | , |  | 1014 May |  |  |  |  |  |  |
| General Dynamics | ${ }_{600^{4}}^{124}$ | ${ }^{120^{1 / 4}}$ | 1.500 900 | 12/4 Jun |  | River Raisin Paper |  | $10^{1 / 2}$ 101/2 | 300 | 101/4 Feb | $11 / 2$ Jan |
| General Electric CO | 695 | ${ }_{68}^{68} .7014$ | 2,500 | $521 / 2 \mathrm{Feb}$ | ${ }_{7014}{ }^{1}$ Jun | Rockwell Spring \& Ax | 283/4 | $28^{3 / 4} 29$ | 500 |  |  |
| General Foods C | $4^{4 / 5}$ | ${ }^{4513.6}$ | 300 | ${ }^{40}{ }^{3} 3^{3} \mathrm{Jan}$ | $45^{1 / 2} \mathrm{M}$ |  |  |  |  |  |  |
| Gencral Public Utilitie | 43 a | - ${ }^{485_{68}^{68}}$ | 11,500 |  |  | St regis Paper Coner class A----12 | 344/4 |  | 3,000 | ${ }_{32} 11 / 2 / 8 \mathrm{Apr}$ | ${ }_{47 \%}^{12 / 2} \mathrm{Feb}$ |
| Generak Telephone Corp .......-10 | 42\% $/$ | $4^{42^{5} 8} 8{ }^{4} 83{ }^{3 / 8}$ | 1,200 | 39\%9\% Feb | $45 \%$ May | Schenley Industries (Un) --- | 233/4 | ${ }^{23}{ }^{23}{ }^{3 / 6}$ |  |  |  |
| Gillete (Thee | ${ }^{403 / 4}$ |  | 1,300 | ${ }^{403} 9$ Jun | 46\% $2 / 2 \mathrm{Mar}$ | ${ }^{\text {Schwwitze }}$ |  |  |  |  |  |
| Gilididen Co |  | $35^{1 / 2} 3{ }^{1}$ | 100 | 344/4. Feb | $36^{3} /$ May | Sears Roebuck \& | 26\%/9 |  | 8.500 |  |  |
| Goldblatt Brot | 10\%/8 | 1076 107/6 | 100 |  |  | lass $A$------------11 | - | 113/6 |  |  |  |
| Gooijear: Tire ${ }^{8}$ R ${ }^{\text {R }}$ | 87/4 |  | $\begin{array}{r}600 \\ \mathbf{6 0 0} \\ \hline 50\end{array}$ | 731/ Feb | ${ }^{8171 / 4}$ Jun |  |  | 11/2 110 | 100 | ${ }^{751 / 2 / 4 \mathrm{Feb}}$ | 1199 May $921 / 2 \mathrm{May}$ |
| Grante city steel Co |  |  | 200 | 46/9/ Jun | ${ }_{571 / 2} 17 / \mathrm{Jan}^{\text {Jan }}$ | Sinclair Oil Corp |  | $65^{1 / 2} 667 / 8$ | 1.100 |  |  |
| Gray Drug |  | $28.291 / 2$ | 250 | 231/2 Jan | $291 / 2 \mathrm{Jun}$ | Socony Mobll ${ }^{\text {Ond }}$ (Un) | 617/a | 591/2 62 | ${ }^{2.100}$ |  |  |
| Great Lak |  | 331/6 $33^{1 / 2}$ | 200 | ${ }^{291 / 4}$ Jan | 337/ Feb | Sount bend Lathe Works | 241/2 | ${ }_{24}{ }^{301 / 2} 31$ | 1,000 |  |  |
| Great Lakes OH | $2^{3 / 4}$ | $2^{33 / 4} \cdot 2^{27 / 6}$ | 5,900 | 13/4 Jan | ${ }^{278}{ }^{7}{ }^{\text {a May }}$ |  |  |  |  |  |  |
| yhoun |  | $16^{1 / g}$ | 1,000 | 141/2 Jan | $16 \%$ Ma |  |  |  |  |  |  |
| ${ }_{\text {Gulf }}$ Grieseat | $1471 / 2$ |  | 153 600 | ${ }_{108}{ }^{93 / 8}{ }^{\text {Feb }}$ | ${ }_{151 / 2}^{10}$ May | Southwest Mgg ${ }^{\text {co }}$ | $44^{3 / 4}$ | 51/2 ${ }^{2 / 8}$ | - |  |  |
|  | 14. |  |  |  |  | Southwestern Public Servi |  |  | 100 | $26 / 1 / \mathrm{Jan}$ |  |
| Hammo |  | 381/6 |  |  | $38 \%$ May | Sperry Rand Corp (Un) | 23\% |  | 2,600 |  |  |
| Heilman (G) | 143/4 | 143,4 $15^{1 / 4}$ | 1,050 | 1414. Jan | $177^{3 / 4} \mathrm{Jan}$ | Square D ${ }^{\text {comm }}$ | -- | $133^{3 / 4} 481 /{ }^{\text {a }}$ | ${ }_{300}^{40}$ |  |  |
| ${ }_{\text {Heller }}$ Her ${ }^{\text {Hen }}$ |  | 171/2 $171 / 2$ | 200 |  | ${ }_{18}^{13}$, Jan | Standard Brands Inc (Un) |  | 41\%/841/8 | 100 | 37\%\% Jan | 41\%/9 May |
| Houdalle Industries Inc |  | $21^{1 / 2}$ | 200 | ${ }_{16} 6^{7}$ | $22^{2 / 6}$ May | Standard Oll of California | 567/6 |  | ${ }_{2}^{2,600}$ |  |  |
| Howard Industries Inc | $2^{5 \%}$ | $2^{33^{3}} 2^{25}$ | 4,500 | $13 / 4 \mathrm{Jan}$ | $2^{25 / 8} \mathrm{Mar}$ | Standard Oil ( N ) (On) - | 661/2 | 64 | 5,500 |  |  |
| Hupp |  |  | 1,900 | $1{ }^{1} / \mathrm{m}^{\text {mob }}$ |  |  |  |  |  |  |  |
|  |  |  |  |  |  | 1 Co |  |  |  |  |  |
| Iminois Brick Co | 201/8 | 201/8 205\% | 550 |  |  | Stewart-Warner Corp |  |  | 300 |  |  |
| Illihois Cent |  | $52 \quad 533^{3 / 4}$ | 500 | 52 Jun | 63 Jan | Stone Container Corp | 17 | $16 \% 171 / 4$ | 900 | 14/4/ Feb |  |
| ${ }^{\text {diana }}$ |  |  |  |  |  | Studebaker-Pact |  |  | ${ }^{250}$ | ${ }_{48}{ }^{6 / 4} /{ }^{\text {Apr }}$ |  |
| Indiana steel Prod | $211 / 4$ | $211 / 4$ | 400 | 193/4 Apr | 23\%/6 Jan | Sundstrand Machine Tool | $\overline{267}$ | - 26485 | 3,700 |  | ${ }_{4}$ Jun |
| Inland Steel Co | $87^{1 / 2}$ | ${ }^{86} \quad 87$ | 700 | 79 Mar | 99 Jan | Sunray Mid Continent oil | 28 | $281 / 4$ | 1,900 | $22 \%$ Feb | 291/4 Jun |
| Interiake steam | ${ }_{34}{ }^{\text {x }}$ (21/2 | ${ }^{\mathbf{3} 361 / 2} \times 3$ | 750 | ${ }^{321 / 3} \mathrm{Feb}$ | ${ }^{38} 8.4$ Jan | Swirt \& Company | 3313 | 321/2 33 | 3,200 |  |  |
| International Harvester |  | ${ }_{29} 3{ }^{3} \cdot 4$ | 2,300 | ${ }_{36}^{33 / 4}{ }^{\text {Jun }}$ | ${ }_{3}^{38,}$ | vania Electric Products (Un) |  |  | 1,500 |  |  |
| International Mineral \& Che |  | ${ }_{129}$ | 800 | ${ }^{1000^{5}}{ }^{26} \mathrm{Feb}$ | 11434. Apr |  |  |  |  |  |  |
| International Packe | 9304 | 124 | 100 |  | $111 / 2 \mathrm{Fe}$ | Texas Gulf Producting ------------3.-331/3 | 741/2 | ${ }_{47}{ }_{47}{ }^{1 / 2}{ }_{47}{ }^{44 / 8}$ | 200 |  |  |
| International Paper (Un) ---7.50 | 106 | 10 | 1,200 | $943^{3 / 4}$ Mar | 107 Jan | Thor Power Tool Co | $\overline{2} 6^{3 / 4}$ |  | 800 | eb |  |
| International shoe Co |  | ${ }^{\text {a }}$ | 100 | ${ }_{39} \mathrm{Jan}$ | $40^{1 / 4} \mathrm{Feb}$ | Toledo Edison Co | $13^{1 / 2}$ | $13^{1 / 2} 131 / 2$ | 600 | 13.3 Jun |  |
| Interstate Power Co Te (On)---3.50 | $35^{3 / 4}$ |  | 1,100 |  | 314/4/ Feb | ${ }_{\text {Trane }}$ Company | ${ }_{37}^{49}$ |  | ${ }^{7} 1700$ |  |  |
|  |  |  |  |  |  | Trav-ler Radio Corp- | $11 / 4$ | $11 / 811 / 4$ | 1,700 |  |  |
| Jones \& Laughin Steel (Un) -----10 | $571 / 8$ | $54^{3 / 4} \times 571 / 4$ | 3,600 | 453/4 Mar | 60\%/8 Jan | ${ }^{\text {Trit }}$ Continental Corp (On) | -- | ${ }^{331 / 8} 3{ }^{3}$ | 500 | ${ }^{264 / 2}$ Jan |  |
| Kaiser | -- |  |  |  |  | ${ }_{208}^{208}$ so La Salle St Corp. | 631/4 | $6314{ }^{2}$ | 110 | $621 / 2$ Jan | 64 Apr |
| Kansas |  |  | 400 | ${ }^{37}{ }^{3,4}$ Jun |  |  |  |  |  |  |  |
| Kansas Power \& Light (Un)----8.75 | ${ }_{1151 / 4}$ |  | 800 600 | 1031/4 Feb | ${ }_{1281 / 2}^{26}$ Jan | Union Carbide \& Carbon | 121/8 | ${ }_{28}^{121}{ }_{28}^{121 / 8}$ | 500 300 | ${ }_{\text {26 }} 101 / 2 / \mathrm{Feb}$ |  |
| Kimberly-Clark Corp - |  |  | ${ }_{600} 6$ | 41/4/ Jan | 4912 Jun | Union Oil of Calif | 60 $5 / 4$ | 298 <br> 59 <br> 18 | 900 | $52 \%$ Feb |  |
| Knapp Monarch | 31/8 | ${ }^{31 / 4}$ | 300 | $31 / 8 \mathrm{Apr}$ | ${ }_{4}^{41 / 8 \mathrm{may}}$ | United Aircraft Corp | 71 |  | 100 |  |  |
| Kropp Forge Co .---331/3 |  |  | 400 | 31/2 Feb | $4^{1 / 4}$ May | United Air Limes Inc. |  | $27.271 / 2$ | ${ }^{300}$ |  |  |
| Laclede Gas Co com |  |  |  |  |  | United States | 637/8 |  | 500 |  |  |
| Leath \& $\mathrm{Co}_{0}$ | $240_{4}$ | 2438 | 550 | 243:3 Jun | $25^{5 / 2}$ Jan | United states Industries | 63/3 |  | 100 | 14\%\% |  |
| Libby McNeil | 441/4 |  | 16 |  |  | U S Rubber Co (Un) | 681/2 | $\begin{array}{ll}\text { 46 } & 466^{1 / 2} \\ 66\end{array}$ | - 2000 | ( $50 \% \mathrm{Mar}$ | ${ }_{73 \%}^{48 / 2}$ Jan |
| Liggett \& Myers To |  | $63^{3}$ | 100 | $63^{3+4}$ Jun | $681 / 2 \mathrm{Feb}$ |  |  |  |  |  |  |
| Lincoin Printing co common. | $22^{2 / 4}$ |  | ${ }_{900}$ | 18\%/2 Mar | ${ }^{223} 3$ | Van Dorn Iron Works .-------------* | 121/4 | 121/4 12 | 200 | 12 Jan | Ma |
| Lindsay Chemical Co common-----* | $781 /$ | $80^{1 / 2}$ | 3,750 | $551 / 2 \mathrm{Feb}$ |  |  |  |  |  |  |  |
|  |  | $327 / 832^{3}$ |  |  |  | Webcor Inc --------------------10-1 | 291/2 |  | 2.000 | 83\% Apr |  |
| Marshall Prield e Co | $331 / 2$ | 331/2. $333^{3}$ | 200 | $311 / 2 \mathrm{Jan}$ | ${ }_{46}^{37}$ May | Western Union Telegraph $\begin{gathered}\text { Westinghouse Electric Corp } \\ \text { We------ }\end{gathered}$ | 191/9 | ${ }_{62}^{19} \quad 1959$ | 1,300 <br> 3,200 |  | ${ }_{65} \mathbf{2 0 \%}$ Jan |
| Martin (The) | -- |  | ${ }^{600}$ | 351/4 Jun | ${ }^{6647}{ }^{\text {a }}$ Jan | Westinghouse Electrric Corp | $643 / 4$ | ${ }_{24}^{62}{ }^{6}{ }^{65}{ }^{\text {a }}$ | 3,200 300 |  |  |
| Medusa Portland |  | ${ }_{35}^{51 / 2} 5$ | ${ }_{200}^{150}$ |  | ${ }^{577 / 8}$ | Wieboldt Stores In | -- |  | 100 |  |  |
| Merritt Chapman \& Scott (Un)-12.50 |  | $197_{8}{ }^{\text {a }}$ | 600 | 191/8 Feb | $2^{19}{ }^{\text {a }}$ May | Wisconsin Bankshares ${ }^{\text {c }}$ | 22 | $22^{221 / 4}$ | 400 |  |  |
| Meyer Blanke |  | ${ }^{1+2}$ | 100 | 19 Mar | 21. Feb | Wisconsin Electric Pow | 31 |  | 100 |  |  |
| Mickelberrv's ${ }^{\text {coo }}$ |  | 111 | 100 | 101/2 Jan | 121/4 Jan |  |  | ${ }_{4}^{22^{1 / 2 / 2}}$ | ${ }_{1}^{1,100}$ | n | 45 |
| Middle South Utilities |  |  |  | 31/2 Jan |  |  | 42 |  |  |  |  |
| Minnesita Mining \& Mig ( Un | $85^{3}$ \% | $833^{4}+85{ }^{3}{ }_{4}$ | 400 | $581 / \mathrm{Feb}$ | 893. ${ }^{\text {3/3. }}$ | Youngstown Sheet \& Tube-------- | 3/4 | $106^{3} 4108^{3} / 4$ | 200 | 1021/2 Feb |  |
|  |  |  |  | 898/ Jan | ${ }_{66}{ }_{6}^{374}{ }^{\text {ceb }}$ | Zenith Radia Corp .-.-.-............. | -- | 1101\% $1101 / 2$ | 100 | 93 Feb | 1183/ |
| Missonrt Partiand Cement---12.50 | 54 |  | 1,300 | 49 . Apr |  |  |  |  |  |  |  |

OUT-OF-TOWN MARKETS


## OUT-OF-TOWN MARKETS




CANADIAN MARKETS

\begin{tabular}{|c|c|c|c|}
\hline STOCKS \& Friday
Last
Sale Price \& Week's Range of Prices \&  <br>
\hline Canaciaz Lithium Mines Itd Par \& \& Low High \& <br>
\hline Canadias Lithium Mines \& 32 c \& $31 \mathrm{c} 331 / 2 \mathrm{c}$ \& 3,700 <br>
\hline Can'-Miet Explorations Ltd \& 67 c \& ${ }_{4} 63 \mathrm{c}{ }^{\text {70 }}$ \& 27,300 <br>
\hline Canuba Mines Litd \& 23 c \& $20^{1 / 2} \mathbf{c} 23^{4} / 1 / 2 \mathrm{c}$ \& 609 <br>
\hline Capital Lithtum Mines Ltd \& 30 c \& 20 c
$30 \mathrm{c} 301 / 2 \mathrm{c}$ \& 18,200
2,100 <br>
\hline Cartie-Malartic Gold \& \& 10 c 12c \& 11.000 <br>
\hline Cassia Ascestos Corp \& 6.45 \& $6.4{ }^{4 \mathrm{c}} \quad 6$ \& 14,000 <br>
\hline Central-Del Rio Oils Ltd \& 6.23 \& $6.25 \quad 6.50$
9.40 \& 1,060 <br>
\hline Central Mȧnitoba Mines Lit \& \& 9.40 \& 3.450 <br>
\hline Chibougamau Jaculet Ltd \& 2.35 \& 8c
2.25

2.40 \& 3,500 <br>

\hline Chipman Lake Mines Ltd -------1 \& 88 \& | 2.25 |
| :--- |
| 17 c |
| 2.40 |
| 200 | \& 4,130

14.500 <br>
\hline Creveland Copper Corp \& 34 c \& 32 c - 37 c \& <br>
\hline Consolfdated Denison \& 150 \& 14 c . 15 c \& 3.500 <br>
\hline Consol Hallwell Ltd \& 1.05 \& 1920 \& 1,410 <br>
\hline Consolidated Monpas M \& \& 1051.05 \& 500 <br>
\hline Consol Quebec Yellowknife Mines \& $17 \%$ \& $10 \mathrm{c} 1{ }^{1 / 2 \mathrm{c}}$ \& 4,000 <br>
\hline Continented Mining Exploration Ltd_1 \& 2.90 \& \& <br>
\hline Cortez Explerations Ltd_-...-1.-1 \& ${ }^{2} 7$ \& ${ }_{6} 1 / 2 \mathrm{c} \mathrm{c}^{2.00}$ \&  <br>
\hline
\end{tabular}

Dablon Mining Corp
Daine Corp
$\square$
Dome Mines Ltd.
Duvan Copper Co Ltd
East Sullivan Mines
Eastern Ache
$\square$
$\square$
Falconbridge Nickel Mines Ltd.
Fano Mining \& Exploration Inc
Faraday Uran Fontana. Mines (1945) Ltd_
$\square$
$\square$

$$
\begin{aligned}
& \text { Goolden Age Mines Litd } \\
& \text { Grandines Mines Ltd } \\
& \text { Gui-Por Uranium Mines \& Metals Ltd } \\
& \text { Gunnar Mines Itd }
\end{aligned}
$$

$\square$
Hillcrest Collieries Ltd Mines Ltd
Hollinger Cons Gold
Hudson-Rand Gold Mines Ltd
Indian Lake Mines Mines Ltd
Iso Uranium Mines_--1.-1
Israel Continental Oil Co Ltd
Jardun Mines Ltd voting trust.-.
Kontiki
$\square$ Lingside Copper Mining Co Litd Co-.-1
Lithium Corp of Canada Ltd_--
$\square$

$$
\begin{aligned}
& \text { McIntyre-Porcupine Mines Ltd } \\
& \text { Medallion Petroleums Ltd } \\
& \text { Mercedes Exnlo }
\end{aligned}
$$

$\square$
Mercedes Exploration Co Ltd_-_--1
Merrill Island Mining Ltd_-
Merrill Pettroeums Ltd--
Mid-Chibougamau Mines Ltd
$\square$
$\square$
$\square$
$\square$
$\square$
$\qquad$ New Santiago Mines Ltd--
New Spring Coulee Oil \& Minerals Ltd
New Vinray Mines Ltd. North American Rare Metals
Northspan Uranium Mines Ltd
$\qquad$
$\qquad$
Orenad Gaic Mines Ltd
Pacific Petroleums Lind
$\qquad$
$\qquad$
$\qquad$
$\qquad$ Quebec Copfer Corp Co Ldd.
Quebec Labrador Development Co Ltd
Quebec Otl Development Ltd Quebec Smeiting Refining Lt
Quement Kining Corp Ltd Red Crest Gold Mines
Scurry Rainbow Oil Lid
$\qquad$ Standard Goid Mines (1944) Ltd
$\qquad$
$\qquad$ Tacne Lahe Mines. Ltd Tarbell Mines Ltd Tazin Mines Ltd Tib Exploration Ltd
$\square$

|  | $15 \mathrm{c} \quad 15 \mathrm{c}$ | 500 |
| :---: | :---: | :---: |
|  | $91 / 2 \mathrm{c} \quad 10 \mathrm{c}$ | 7,000 |
|  | 121/4 $141 / 4$ | 2,470 |
|  | 31 c 31c | 1,000 |
| $\begin{array}{r} 4.00 \\ 44 \mathrm{c} \end{array}$ | $4.00{ }^{4} 4.10$ | 400 |
| 3.25 | 40 c $3.151 / 2 \mathrm{C}$ 3.45 | 00 |
| 35 c | 35 c 36c | 1,700 7,000 |
| 17 c | $16 \mathrm{c} 18^{1 / 2 \mathrm{c}}$ | 58,500 |
| 19c | 18 c * 19 c | 9,500 |
| $371 / 2$ | $351 / 4371 / 2$ | 4,875 |
| 17 c | $17 \mathrm{c} 181 / 2 \mathrm{c}$ | 9,500 |
|  | $2.65 \quad 2.70$ | 1,100 |
|  | $7 \mathrm{c} \quad 7 \mathrm{c}$ | 3.500 |
|  |  |  |
| 2c | 70 c 82c | 4,50 |

$\square$
$\begin{array}{rrrr}17 \mathrm{c} & 131 / 2 \mathrm{c} & 18 \mathrm{c} & 8,000 \\ 3 \overline{\mathrm{c}} & 61 / 2 \mathrm{c} & 7 \mathrm{c} & 2,500 \\ \mathrm{C} & 11 \mathrm{c} & 36 \mathrm{c} & 41,700 \\ 81 / 2 \mathrm{c} & 81 / \mathrm{c} & 13 \mathrm{c} & 9,000 \\ & 19 & 19^{3} \mathrm{c} & 2,500\end{array}$




$\begin{array}{crrr}18 \mathrm{c} & 15 \mathrm{c} & 19 \mathrm{c} & 9,500 \\ 2.80 & 2.75 & 2.80 & 16,425 \\ 33 \mathrm{c} & 32 \mathrm{c} & 33 \mathrm{c} & 9,700\end{array}$


SAVARD G HART
BERS: MONTREAL STOCK EXCH
TORONTO STOCK EXCCHANGE
CANADIAN STOCK EXCHANGE
230 Notre Dame St. West, Montreal
Telophone PL-9501
Local Branch: 1203 Phillips Square
Branch Office:
QUEBEC-TROIS-RIVIERES-SHERBROOKE-CHICOUTIMI-ST. JOHN'S, P. Q

RANGE FOR WEEK ENDED JUNE 14

| Range Since Jan. 1 |  |
| :---: | :---: |
| Low | High |
| 30 c May | 45c Jan |
| 39c Mar | 82c May |
| 3.00 Jan | 5.65 Apr |
| 20c May | 55 c Jan |
| 30 C Jun | 54c Jan |
| 10c Jun | 190 Jan |
| 4 c Jun | $71 / 2 \mathrm{C}$ Jan |
| 6.25 Jun | 8.25 Jan |
| 8.80 Apr | 9.85 May |
| 5c. Mav | 15c Mar |
| 2.25 Jun | 4.20 Feb |
| 131/2c May | 4 bic Jan |
| 16 c Feb | 40c Jun |
| 10 c Jan | 27c Mar |
| 13 Jan | 25 $\frac{3}{8}$ Apr |
| 71 c Feb | 1.35 Jan |
| 10c Jun | 18 C Mar |
| ${ }^{11 \mathrm{c}}$ May | 22c Jan |
| 2.30 May | 5.25 Jan |
| $61 \% \mathrm{c}$ May | $141 / 2 \mathrm{c} \mathrm{Feb}$ |



Toronto Slock Exchange


## CANADIAN MARKETS



CANADIAN MARKETS

CANADIAN MARKETS


## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

The following bid and asked
not represent actual transactions. They are intended as a guide the National Association of Securities Dealers, Inc. and other selected sources. They do lation. Origin of any quotation furnished on request. The "National" list is composed of securities

## Industrials and Uililities




## Bank \& Trust Companies

|  |  |  | Pap | Bld | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of America N T \& S A |  |  | Industrial Trust Co (Phila) | 181/4 | 201/8 |
| Bank of Commerce - (Newark) ${ }^{\text {che }}$ | $34^{3 / 4}$ | 367/8 | Irving Trust Co |  | 30"4 |
| Bank of New York |  |  |  |  |  |
| Bank of North America (NY) 5 | 23 | 99 | berty Real latate BE |  |  |
| Bankers Trust Co ( $\mathrm{N} Y$ ) | $611 / 8$ | 64. | Co (Phila) | 24 | 251/8 |
| Boatmen's Natl Bank (St |  |  | ong Island 2 | 37 |  |
|  |  |  |  |  |  |
| Broad st Trust C0 (Phila) $\ldots \ldots-10$ | $39^{3 / 4}$ | $42^{3 / 4}$ | Manufacturers Tr | 40/4 | 425/8 |
| Camden Trust Co ( N J) ----5 | 251 | 26 |  |  |  |
| Central Natl Bank of Cleve-16 | $341 / 2$ | 371/4 | Mellon Natl Bre ${ }^{\text {a }}$ |  |  |
| Centl-Penn Natl Bk of Phila 10 | $\times 371 / 4$ | 397/8 |  |  |  |
| Chase Manhattan Bk ( $\mathrm{N}^{\text {Y }}$ ) $-121 / 2$ | $481 / 4$ | 51 | Merchants Nati Bk of Boston | 40 |  |
| Chem Corn Exch Bk ( N Y) _-10 | $471 / 2$ |  |  |  |  |
| Cilizens \& Southern National |  |  |  |  |  |
| Bank (Savannah). |  |  | National Bant of D |  |  |
| City Natl Bk \& Tr (Chicago) - 25 | 61 | 65 | National Bank of Westchester | 19 | 211/4 |
| Cleveland Trust Co --50 | 232 | 6 | National City Bank (Clove)-16 |  |  |
|  <br> Trust Co ( $\mathrm{N}^{\mathrm{Y}}$ ) |  |  | National Commerce Bank \& Trust (Albany N Y) | 27 | 97\% |
| Commercial Trust Co. of $\mathrm{N} \mathrm{J}_{2} 25$ |  | 84 | Tatl Newark © Eacer Ban |  |  |
| Connecticut Bank \& $\operatorname{Tr}$ Co_121/2 | $351 /$ | 38 |  |  |  |
| Continental Ill Bank \& Trust |  |  | Natl Shawmut BK of Boaton 12 | 42 | 45 |
| Co (Chicago) .-...-.-33 | 41 | $873 / 4$ | Natl State Bk of Newark-12\% |  |  |
| County Bank \& Trust Co |  |  | New Eng Trust Co (Boston) - 100 | 35 | $381 / 4$ |
| (Paterson N J) | 291/4 |  | New York Trust Co (N Y)-25 | $721 / 3$ |  |
| County Trust Co (White |  |  | Northern $\operatorname{Tr} \mathbf{C o}$ (Chicago)-100 | 440 | 464 |
|  |  |  |  |  |  |
| Empire Trust Co ( ${ }^{\text {( }} \mathbf{Y}$ ) | 179 | 188 |  | $541 / 4$ |  |
| Federal Trust Co (New |  |  | oples Tr Co of Bersen Cty |  | $571 / 4$ |
| N J) ---------10 | 37 | 403/8 | Hackensack $\mathrm{N} \mathbf{J}$ |  |  |
| Federation Bk \& Tr Co (N Y)-10 | $281 / 2$ | 305/8 | Philadelphia Nati Bank | 361/2 |  |
| Fidelity-Balt Nat Bk \& Tr CO 10 |  | 507/8 | Pligrim Trust Co (Boaton) _-10 |  |  |
| Fidelity-Phila Trust Co_...-. 20 | $771 / 2$ | $811 / 4$ | Provident Tradesmen's Bank |  |  |
| Fidelity Trust Co (Pgh) |  | $731 / 4$ |  |  |  |
| Fidelity Un Tr Co (Newark) --10 | $591 / 2$ | 63 |  |  |  |
| Fiduciary Trust Co (N Y) --10 | $311 / 2$ | 351/8 | Republic Natl Bank (Dallas)-12 |  | $58.3 / 4$ |
| First Bk Stk Corp (Minn) | 333 | $35^{1 / 2}$ | Riggs Natl Bk of Wash D O-2s |  |  |
| First Camden Natl Bk \& |  |  | Rockland-Atlas Natl Ban |  |  |
| Co (Camden NJ ) ----61/4 | 201/4 | 22 | Boston | 341/2 |  |
| First Natlonal Bk (Atlanta)-10 | 311/2 | $33^{3 / 4}$ | Royal Bank of Canada -- 10 | 79 |  |
| First Natl Bank of Boston_-1 |  | 683/6 | Royal State Bk of New York | 171/2 |  |
| Frrst Natl Bk of Chicago ---100 | 312 | 322 | Rye Natlonal Bank ( $\mathbf{N} \mathbf{Y}$ ) | $9^{1 / 1 / 8}$ |  |
| First Natl Bank of Dallas_-10 | 33 | 355/8 |  |  |  |
| First Natl Bk (Jersey City) --25 | 49 | $52^{1 / 2}$ | St Louls Union Truat Con-m 20 | x $711 / 2$ | 76 |
| First Nat'l Bank Trust |  |  | Second Bank-State street Trust |  |  |
| of Paterson ------25 | 66 | $721 / 2$ | ston, Mass) -- 20 |  |  |
| First Nat1 Bk of St Louls_-_20 | 591/2 |  | Second Natl Bk of Phila- 10 |  |  |
| First Natl City Bank ( N Y) -20 | 63/4 | $66^{1 / 8}$ | Security First Natl Bank (Los |  |  |
| First Pennsylvania Banking |  |  | Angeles) --121/2 | 463/4 | 497/8 |
| \& Trust Co (Phila) ---- | 41/6 | 433/3 | Security Nati BE of Hunting- |  |  |
| First Westchester Natl Bank |  |  | ton ( ${ }^{\text {Y Y }}$ )--- |  |  |
| of New Rochelle -- | $281 / 2$ | 32 | State Bank of Albany - 10 |  |  |
| Franklin Natl Bk (Franklin |  |  | Sterling Natl BL ${ }^{\text {a }}$ Tr Co |  |  |
| square $\mathrm{N} \mathbf{Y}$ | 275/8 | 29 |  | $371 / 2$ | 41 |
| Girard Trust Corn Exch Bk_15 Guaranty Trust Co (N Y)_-_20 | $\begin{aligned} & 46 \\ & 65^{1 / 6} \end{aligned}$ | $\begin{aligned} & 49 \\ & 68 \end{aligned}$ | Trade Bk \& Tr Co (N T)_10 Trust Co of Now Jersey $\qquad$ 21/2 | $\begin{gathered} 191 / 2 \\ 99^{5} / 2 \end{gathered}$ |  |
|  |  |  | Co of North Amer |  |  |
| Hanover Bank of New Yo | $42^{3 / 8}$ | 47/8 |  |  |  |
| Harris Tr \& Sav Bk (Chl) $\ldots 100$ | 430 | 458 | Bank of North America |  |  |
| Hartford Natl Bk \& Tr Co_-10 | 29 | 11/ | Union Bank of Commerce |  |  |
| Hudson County Natl Bank |  |  | (Cleveland) --10 | 42 |  |
| (Jersey City N J) |  | $571 / 2$ | Union $\operatorname{Tr}$ Co of Maryland - 10 | $44^{1 / 2}$ |  |
| Hudson Tr Co (Union City) _-_8 | 151/2 | 171/4 | United States Truat Co- |  |  |
| Industrial Bk of Com (N Y)_-10 | $32^{1 / 2}$ | 361/8 | (Boston) --10 |  |  |
| Industrial Natl Bhe of |  |  | Onited Btates Tr $\boldsymbol{\infty}_{0}$ (N Y)- -20 |  |  |
| ovidence R I .-...-_-_- 10 | 33 | $351 / 8$ | Valley Natl BK (Phoentr Aris) - 6 |  |  |
| For footnotes see preceding page. |  |  |  |  |  |
| We make Markets in two out of every three of the Industrial \& Utility Stocks quoted in the above National list of Over - the - Counter Securities. Your orders \& inguiries are invited <br> TROSTER, SINGER \& CO. <br> HA 2- <br> Members:-N. Y. Security Dealers Assoctation <br> NY 1 - <br> 2400 <br> 74 Trinity Place, New York 6, N. Y. <br> 376 |  |  |  |  |  |

# NATIONAL LIST OF OVER-THE-COUNTER SECURITIES 

Mutual Funds Mutual Funds-
Aberdeen Fund
AIfiliated Fund Inc-
American Business Shares-
American Mutual Fund Inc American Mutual Fund
American Mutated Fund Trust Atomic Development
 Axe-Houghton Fund "B" Inc-5
Axe-Houghton Stock Fund Inc-1
Axe-Science \& Elect'nics Corp 1 l Blue Riage Mutual Fund Inc.-. Boston Fund Inc
Bowling Green Fund Broad Street Invest
Bullock Fund Ltd. Callfornia Fund Inc (1954) Ltd
Canadian Fund Inc
Canadian International Growth Canadian International Growth
Fund Ltd
Capital Venture Fund Inc.--1
 Colonial Fund Inc Commonwealth Investm
Composite Bond $\&$ Stock Fu Composite
Composite Fund Inc Consolidated Investment Trusti-1
Crown Western Investment Inc De Vegh Investing Co Inc_-_1
De Vegh Mutual Fund Inc.-1 Delaware Fund ---.-- IncDiversified Growth Stk Funa-1
Diversified Investment Fund_-1 Diversified Trustee Shares-
Series $E$. Dividend Shares
Eaton \& Howard-
Balanced Fund
Stock Fund -......... Electronics Investment Corp_-1
Energy Fund Inc.
Equity Fund Inc Fidelity Fund Inc Fidelity Fund Inc ----- -5 Financial Industrial Fund Inc-1
Founders Mutual Fund ranklin Custodian Funds Inc
Common stock series_--10
Preferred stock series Preferred stock series
Fundamental Investors Inc Gas Industries Fund Inc General Capital Co



Chemical shares aectronics \& Electrical
Equipment shares Food shares-_-_-_-_-10
Fully administered shares_-10
General bond shares General bond shares-10 -
Industrial Machinery shares_1
Institutional Bond shares Industrial Machinery shares_1
Institutional Bond shares_-
Merchandising shares_--
Mining shares Rening shares
Petroleum shares----
Ralload Bond shares Petroleum shares-a
Rallroad Bond shares
RR equipment shares
Rallroad stock shares Steel shares
Tobacco share
 Growth Industry Shares Inc. Hamilton Funds Inc-
 Haydock Fund Irc.--Income Fund of Boston Inc Incorporated Investors Insttututional Shares Ltc Institutional Bank Fund -.-10
Inst Foundation Fund .-.
Institutional $\begin{array}{ll}\text { Institutional Growth Fund 1c } \\ \text { Institutional } & \text { Income Fund. } 1 \mathrm{c} \\ \text { Institutional } & \text { Insur Fund }\end{array}$


Insurance Companies

| Par | Bid | Ask |
| :---: | :---: | :---: |
| Aetna Casualty \& Surety _-10 | 140 | 14 |
| Aetna Insurance Co_......-10 | $67^{3 / 4}$ |  |
|  | 2001/2 | 208 |
| Agricultural Insurance Co_-.. 10 | 27 | $29^{1 / 8}$ |
| American Equitable Assur._-. 5 | $301 / 2$ | $3^{323} 4$ |
| American Fidelity \& Casualty-5 |  | ${ }^{257 / 8}$ |
| \$1.25 conv preferred-.----5 | $24^{3 / 4}$ |  |
| Amer Heritage Life Ins(Jacksonville Fla) $\qquad$ | 6 | $61 / 2$ |
| American Home Assurance Co-5 | $32^{1 / 2}$ | $361 / 8$ |
| Amer Ins Co ${ }^{\text {/ Newark }}$ N J) $-2^{1 / 2}$ | 271/8 | $28^{7 / 8}$ |
| Amer Mercury (Wash D C)--1 | $2{ }^{1 / 2}$ | 3. |
| American Re-insuranc | 28 | $30^{1 / 3}$ |
| American Surety Co..-.-..-6.25 | $19^{1 / 4}$ | 205\% |
| Eankers \& Shippers_--10 | 54 |  |
| Bankers Natl Life Ins (Ñ J-10 | 24 | 261/4 |
| Beneticial stand Life Ins Co_d | $17^{1 / 2}$ | $18^{13 / 4}$ |
| Boston Insurance Co...-.-.... 5 | x $33^{1 / 2}$ | 35\% |
| Camden Fire Ins Assn (N J) | $273 / 4$ | 29 |
| Colonial Life Ins of Amer_._10 | 145 |  |
| Columbian Natl Life Ins | 78 | $833^{3 / 4}$ |
| Connecticut General Life | 305 |  |
| Continental Assurance Co..... 5 | 126 | 132 |
| Continental Casualty C | 911/4 |  |
| Crum \& Forster Inc. | $54^{1 / 4}$ | $57^{1 / 2}$ |
| Eagle Fire Ins Co (N J) -_-1.25 | 33/4 |  |
| Employees Group Assoc. | $671 / 2$ | $711 / 2$ |
| Employers Reinsurance Corp--5 | $271 / 2$ | $29^{5 / 8}$ |
| Federal | $391 / 4$ | 42 |
| Fidelity \& Deposit of Md_-10 |  |  |
| Fire Assn of Philadelphia_- 10 | 411/4 | $44^{1 / 4}$ |
| Fireman's Fund (S F) ---2.50 | $51^{5 / 8}$ | $54^{5 / 8}$ |
| Firemen's of Newark_-...-_7.50 | $341 / 4$ | $361 / 4$ |
| Franklin Life .---.-.-------4 | 1031/2 | 1071/4 |
| General Reinsurance Corp_-_10 |  |  |
| Glens Falls | $29^{1 / 2}$ | $313 / 4$ |
| Globe \& Republi | 18 | $19^{5 / 8}$ |
| Great American | 36 | $38^{1 / 8}$ |
| Gulf Life (Jacksonville Fla)_21/2 | $26^{3 / 4}$ | 28 |
| Hanover Fire ----------10 | x 37 | 397/8 |
| Hartford Fire Insurance Co_-10 | 153 |  |
| Hartford Steamboiler .-....-10 |  | $82^{3 / 4}$ |
|  | 395/8 |  |
| Tnsurance Co of North Amer 5 |  |  |
|  | 89 | $931 / 2$ |
| Jersey Insurance Co of $\mathrm{N} \mathrm{X}_{-1} 10$ | $33^{1 / 2}$ | $66^{3 / 4}$ |

## Obligations of Government Agencies


U. S. Gerlificates of Indebtedness \& Notes

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

| Maturity- | Bid | Ask | Maturity- | id | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Certificates of Indebtedness- |  |  | Treasury Notes-(Cont.)- |  |  |
| $3^{1 / 4}$ s June 24, 1957 | 99.31 | 100.1 | $11 / 25$ Oct. 1, 1958 | 97.20 | 97.28 |
| $3^{1 / 46}$ Oct. 1, 1957 | 99.31 | 100.1 | 17/8s Feb. 15, 1959 | 96.16 | 96.24 |
| 33, ${ }^{3}$ S Feb. 14, 1908 | 99.27 | 99.29 | $11 / 25$ April 1,1959 | 95.20 | 95.28 |
| $31 / 2 \mathrm{~s}$ April 15, | 99.30 | 100 | $11 / 2$ S April 1, 1960 | 94.18 | 94.26 |
| reasury |  |  | $31 / 25$ May 15, 1960 | 99.19 | 99.21 |
| $2^{3} 4 \mathrm{~S}$ S Aug. 1, 1957 | 99.28 | 99.30 | 11/2s Oct. 1, 1960 | 93.16 | 93.24 |
| 28 Aug. 15, 1957 | 99.24 | 99.20 | $1^{1 / 2 / 28}$ April 1, 1961 |  |  |
| 11/2s Oct. 1, 1957 | 99.12 | 99.18 | 11/2s Oct. 1 , 1961 |  | 99.29 |
| $11 / 2 \mathrm{~s}$ April 1, 1958 | 98.20 | ${ }_{99}^{98.25}$ | 35/9s Feb $1 / 2 \mathrm{~s}$ April 1,1962 | 89.28 | ¢0.4 |

## Federal Intermediate Credit Bank Debentures



United States Treasury Bills

|  |  | Ask |  |  | Value Ask. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 99.973 | ${ }_{99.975}$ | August 1, 1957 | 99.588 | ${ }_{9}^{99.600}$ |
| June 20, 1957 | ${ }_{99.936}$ | 99.941 | August 8, 1957 | 99.523 | ${ }_{99.472}^{99.538}$ |
| June 27, 1957 | 99.913 | 99.918 | August 15, 1957 | 99.395 | ${ }_{99.410}^{99.472}$ |
| July 5, 1957 | 9.840 | ${ }_{99}^{99.848}$ | August 22, ${ }^{\text {August }} 291957$ | 99.331 | 99.347 |
| July 11, 1957, | -99.787 | ${ }_{99.737}^{99.797}$ | September 5, 1957 | 99.267 | 99.284 |
| Juiy ${ }^{\text {July }}$ 25, 1957 | ${ }_{99.662}^{99.724}$ | 99.678 | September 12, 19 | 99.205 | 99.215 |
|  |  |  | September 23, 1957 | 99.0 | 99 |

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## 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, June 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $2.9 \%$ below those for the corresponding week last year. Our preliminary totals stand at $\$ 22,076,509,127$ against $\$ 22,727,998,329$ for the same week in 1956 . At this center there is a loss for the week ended Friday of $5.3 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH


the foregoing will 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 June 8. For that week there was an increase of $0.8 \%$, the aggregate of clearings for the whole country having amounted to $\$ 21,356,770,878$ against $\$ 21,193,875$,was an increase of $3.2 \%$, the bank clearings at this center having registered a loss of $1.6 \%$. We group the cities
according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals are smaller by $1.3 \%$ and in the Philadelphia Reserve District by $14.2 \%$, but in the Boston Reserve District the totals are larger by $6.1 \%$. In the Cleveland Reserve District the totals show an improvement of $5,7 \%$, in the Richmond Reserve District of $0.1 \%$ and in the Atlanta Reserve District of $5.3 \%$. The Chicago Reserve District records an increase of $12.8 \%$, and the Minneapolis Re serve District of $7.6 \%$, but the St. Louis Reserve, District District there is a gain of $4.3 \%$, in the Dallas Reserve District of $0.3 \%$ and in the San Francisco Reserve District of $7.4 \%$.


Our usual monthly detailed statement of transactions in the New York Stock Exchange is appended. The results for May and the five months of 1957 and 1956 follow: $\begin{array}{cccc}\text { Description- } & & \text { Month of May } \\ \text { Stacki- }\end{array}$ Bonds-
$\xrightarrow[\text { Railroad \& misc }]{\text { Bends- }}$ $\begin{array}{llllll}52,558,561 & 53,229,949 & 222,255,890 & 261,296,574\end{array}$
 $\begin{array}{lrrrr}\text { International Bank } & 3,000 & 4,000 & 55,000 & 101,000 \\ \text { Forejgn government } & 4,227,000 & 4,676,500 & 19,418,050 & 23,307,000 \\ \text { U. S. Government } & 1,000 & & 71,000 & 215,000\end{array}$

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

|  | Number of Shares |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| January | $\begin{gathered} 1957 \\ 48,160,955 \end{gathered}$ | $\begin{array}{r} 1956 \\ 47,197,100 \end{array}$ | $\begin{gathered} 1955 \\ 74,645,958 \end{gathered}$ |  |
| February | 37,575,141 | 46,400,622 | 60,815,145 | 33,294,760 |
| March | 35,651,568 | 60,362,702 | 66,864,624 | 44,132,383 |
| 1st Quarter | 121,387,664 | 153,960,424 | 202,325,727 | 110,801,704 |
| April | 43,309,665 | 54,106,201 | 53,787,684 | 43,667,215 |
| May | 52,558,561 | 53,229,949 | 45,427,055 | 41,912,744 |

month of May and the four months ended May 31 in each of the last four years is shown below:
$000,000 \quad-\quad$ Month of May- Jan. 1 to May 31

 Boston
San Fran.
Clevland Dallas Pittsburgh, Kansas Ctty
St. LouisMinneapolis Houston
Atlanta Atlanta
Baltimore Cincinnati-Richmond-LouisvilleSeattle --Portland---
Birmingham Birmingham Omaha -Denver--
St. Paul-
Memphis Memphis Wuffalo Washington
Milwaukee_
Nashville_
 $\begin{array}{lllllllll}\text { Other cities } & 8,290 & 7,850 & 7,162 & 6,119 & 38,377 & 37,845 & 34,807 & 31,121\end{array}$ Total All_-106,859 104,759 93,373 86,213 $52 \overline{6}, 2321500,817$ 468,269 $44 \overline{2,939}$ Out. N.Y.C. $57,736 \quad 55,874 \quad 51,27443,778 \quad 282,871 \quad 270,394247,444225,879$

We also furnish today, a summary of the clearings for the month of May. For that month there was an increase for the entire body of clearing houses of $2.0 \%$, 4,759,145,095. In the New York Reserve District the totals show an improvement of $0.6 \%$ and in the Boston Reserve District of $4.2 \%$, but in the Philadelphia Reserve District the totals record a decline of $15.7 \%$. In the Cleveland Reserve

$\begin{array}{r}1957 \\ 8 \\ 3,865,735,829 \\ 51,116,006,774 \\ 5,165,051,277 \\ 6,876,139,901 \\ 3,401,169,518 \\ 5,764,887,337 \\ 10,58,015,491 \\ 3,019,18,582 \\ 2,648,449,781 \\ 3,867,74,980 \\ 4,505,677,964 \\ 6,055,166,677 \\ \hline 106,859,292,112 \\ \hline 57,736,416,714\end{array}$
District the totals are larger by $6.2 \%$, in the Richmond Reserve District by $7.7 \%$ and in the Atlanta Reserve District by $8.6 \%$. The Chicago Reserve District has to its credit a gain of $4.2 \%$ and the Minneapolis Reserve District of $8.1 \%$, but the St. Louis Reserve District suf fers a loss of $0.1 \%$. In the Kansas City Reserve District the totals register an increase of $4.7 \%$, in the Dallas Reserve District of $6.1 \%$ and in the San Francisco Re serve District of $7.3 \%$.

195
$\$$
2,926,049,844 $43,950,530,122$ $4,9512,921,257$
$4,4,802,918,648$
4
$\qquad$
$\qquad$
$\frac{86,213,373,461}{43,778,180 ; 113}$

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

| Federal Reserve Districts | $\begin{gathered} 1957 \\ \text { } \\ \text { Five Months } \end{gathered}$ | $\begin{gathered} 1956 \\ \$ \\ \text { Five Months } \end{gathered}$ | Inc. or Dec. \% | $\begin{gathered} 1955 \\ \$ \\ \text { Five Months } \end{gathered}$ | $\begin{gathered} 1954 \\ \text { Five Monthg } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1st Boston ----------14 14 cities | 18,473,487,469 | 17,596,556,678 | + 5.0 | 16,187,896,050 | 15,033,834,594 |
|  | 253,097,570,777 | 239,641,257,433 | + 5.6 | 229,424,874,358 | 225,000,011,895 |
|  | 28,113,955,390 | 28,240,373,092 | - 0.4 | 26,219,768,708 | 24,541,349,876 |
|  | $33,059,957,620$ <br> $16,198,669$ | 31,251,139,682 | + 5.8 +5.7 | $27,237,249,418$ $14,152,325,086$ | 25,279,615,243 |
| 6th Atlanta | 28,423,871,593 | 26,183,822,343 | +8.6 | 23,419,131,789 | 120,919,276,370 |
|  | 50,766,641,218 | 48,972,536,794 | + 3.7 | 44,723,948,102 | 40,370,357,599 |
|  | 15,140,992,229 | 15,019,268,750 | + 0.8 | 13,962,875,981 | 13,113,937,909 |
|  | 12,775,255,402 | 12,004,405,516 | + 6.4 | 11,057,990,137 | 10,374,859,720 |
|  | ${ }_{21,931,291,973}^{19,133,048,233}$ | $18,191,383,913$ $\mathbf{2 0 , 9 3 8 , 2 5 9 , 0 3 2}$ | + 5.2 +4.7 | $17,381,974,956$ $19,152,270,890$ | $16,222,814,438$ <br> $17.025,125$ |
|  | 29,167, 505,909 | 27,456,592,515 | +8.7 +6.2 | 25,349,026,313 | 22,101,953,584 |
|  | 526,282,247,220 | 500,817,904,013 | + 5.1 | 468,269,331,888 | 442,939,470,647 |
| Outside New Y | 282,871,649,845 | $270,394,893,395$ | + 4.6 | 247,444,697,797 | 225,879,310,450 |

The following compilation covers the clearings by months since January 1, 1957 and 1956:
MONTHLY CLEARINGS


We now add our detailed statement showing the figures for each city for the month of May and since Jan. 1 for two years and for the week ended June 8 for four years. First Federal Reserve District-Boston-


50 (2846)

| $\underset{5}{1957}$ | 1956 8 | Inc. or <br> Dec. $\%$ |
| :---: | :---: | :---: |


| 1957 | ${ }^{1956}$ | ${ }_{5}^{1955}$ |
| :---: | :---: | :---: |

Second Federal Reserve District-New York- ${ }_{178,452,455}^{\$}$ New York-Albany

 Buffalo
Elimira-
Jamestown
New York
$\qquad$

- 11 (1tes)

Third Foderal heserve Districi-Philadelphia-Pennsylvania-Altoona Bethlehem
Chester
Harrisburg Chester
Harrisburg
Lancaster Lebanon
Philadelphla
Reading Scranton---York-
Du Bois
Hazelton
Delaware-- Wilmingto
-
Total (15 cities)



159,729,595 609,116,155 \(\begin{array}{r}609,1112,665<br>13<br>15<br>1200<br>\hline\end{array}\) \(\begin{array}{r}13,112,665<br>15,390,772<br>\hline\end{array}\)



932,899, $\begin{array}{r}3,060 \\ 61 \\ 70 \\ \hline\end{array}$
61,5
70,3
$243,410,5$
885,2

| $868,335,251$ | +7.4 |
| :---: | :---: |
| $(a)$ | +-5.1 |
| $2,912,332,260$ | +5.4 |
| $64,997,505$ | +4.2 |
| $67,482,911$ | +5.6 |
| $230,423,010,618$ | +5.6 |
| $838,368,966$ | +14.4 |
| $481,795,978$ | +10.5 |
| $106,944,960$ | +1.0 |
| $575,957,826$ | +4.5 |
| $1,542,826,886$ | +3.1 |
| $1,760,104,272$ |  |

$2 \overline{253,097,570,777} \quad 239,641,257,433$
> $\begin{array}{r}20,116,410 \\ \text { (a) } \\ 126,190,522 \\ 3,224,481 \\ 3,333,062 \\ 10,903,011,752 \\ 38,530,953 \\ 24,892,165 \\ 31,575,584 \\ 75,854,650 \\ 76,418,416 \\ \hline 11,303,147,995\end{array}$
> $\longdiv { 1 1 , 3 0 3 , 1 4 7 , 9 9 5 }$

| +90.1 |
| ---: |
| +3.2 |
| +1.7 |
| -0.1 |
| +14.6 |
| +1.9 |
| +14.6 |
| +3.8 |
| +3.2 |
| -13 |


| $34,748,303$ |
| ---: |
| $1 \mathrm{a})$ |
| $113.160,314$ |
| $3,277,822$ |
| $2,782,470$ |
| $9,115,400.962$ |
| $34,392,349$ |
| $20,275,733$ |
| $24.959,723$ |
| $66,428,426$ |
| $73,128,756$ |
| $9488,554,863$ |

$1,871,929$

| $2,718,478$ |
| ---: |
| $2,222,19$ |
| $4,914,968$ |
| $1,26,000.000$ |
| $3,741,541$ |
| $6,137,284$ |
| $3,754,028$ |
| $8,060,402$ |
| $16,778,821$ |
| $21,977,660$ |
| $1,278,177,302$ |


| +12. |
| :--- |
| -12. |
| +15.6 |
| - |
| - |
| +15 |
| +15 |
| +1 |
| - |
| - |
| +1 |
| +3 |
| -1 |


\section*{| $1.844,927$ |
| :---: |
| 1.659 .927 | $\begin{array}{r}1.809,411 \\ \hline 5.246,739\end{array}$ 1,093.000. 3.984 .09

7.342 .24
3.683 .11 <br> 14.990 .240 $13,131,723$ <br> 1,154,155, $\mathbf{3} 91$}

| $120,586,667$ |
| ---: |
| $4.684,957$ |
| 106.011 .648 |
| $2,274,189$ |
| 9.366 .787 |
| $9,133.357 .259$ |
| 29.769 .315 |
| $17,342,439$ |
| $21,411,363$ |
| $61.425,530$ |
| $63,246,163$ |
| $9,562,476,317$ |

2.061 .493
1.721 .685
1 4.345 .476 $1,02600000,000$ $2.949,654$
6.077 .633
3.260 .686
8.853 3.260 .686
$8.053,314$
12.528 .228
$14.364,742$
$\overline{1,082,971,647}$

## $56,649,922$ $1220,969,438$

 $1,220,969,438$$2,460,338,145$
$243,607,300$ $2,460,338$,
$243,607,3$
$14,924,0$ $\begin{array}{r}14,924 \\ 8,032 \\ 60,210 \\ \\ \hline\end{array}$ 60,210
59,210
41,567 41,567,
163,905 $\begin{array}{r}163,903,9 \\ 4,303 \\ 3,211,8 \\ \hline\end{array}$ N
Fourth Federal Reserve District-Cleveland-Ohlo-Canton Chio-Canton
Cincinnati Columbus
Hamilton $\underset{\substack{\text { Lorain } \\ \text { Mansiteld }}}{\text { Lenek }}$ Youngsto
Newark Toledo
Pennsylvan
$\qquad$
Kentucky-Iexington
Total ( 17 cities)

## Fith Federal Reserve District-Richmend

| West Virginia-Huntington..-.-. | 20,963,916 |
| :---: | :---: |
| Virginia-Norfolk | 105,043,666 |
| richmond | 884,035,752 |
| Bouth Carolina-Charleston | 29,986,367 |
| Columbla | 67,365,668 |
| Maryland-Baltimore | 1,667,812,658 |
| Frederick | 6,606,406 |
| District of Columbia-Washington | 619,355,085 |
| Total (8 cities) | 3,401,169,518 |

$\overline{3,156,945,464}$

#  

11,719.3
275,762.6
$\mathbf{5 0 4 , 6 1 8 , 4}$


| 0.7 |
| :--- |
| $+\quad 3.6$ |
| +6.5 |
| $+\quad 5.2$ |
| +5.3 |
| +9.4 |
| +12.2 |
| +4.6 |
| $+\quad 7.8$ |
| $+\quad 1.2$ |
| $+\quad 0.9$ |
| $+\quad 4.4$ |
| $+\quad 0.6$ |
| $+\quad 7.8$ |

$12,324,534$
$279.860,390$
12.3 .304 .331
$55,553,200$

## $11,655,9$ $15,165,3$

15,165,371
$14,387,38$

$456,097,396$
$429,334,2$
$\overline{1,375,961,742}$
$1,302,058,4$

9.475 .494
215.826 .707 $403.671,416$
$46.55,600$ 8.115 .269
9.783 .250
$329,822,705$
$\xrightarrow[1,023,752,742]{ }$

Sixth Federal Reserve District-Atlanta-


Seventh Federal Reserve District-Chicago-


Total (31 cities)

## Eighth Federal Reserve Districi-St, Louis-


$\begin{array}{r}1,599,134,598 \\ 16,853,442 \\ 3,104,754 \\ 820,222967 \\ 564,339,252 \\ 2,489,273 \\ 13,041,296 \\ \hline 3,019,185,582\end{array}$

$13,203,14$
$3,254,600,00$
40,73798 $3,254,600,000$
$40,737,989$
 둥




404,225,737 $454,277,000$
$4,006,390,07$ $169,656,695$
296,894360 296,894, 360 $28,5936,468$
$2,716,676,041$

15,322,308,265

| $4.890,671$ | - |
| ---: | ---: |
| $22,071,87$ | + |
| 182363,43 | + |
| $7,285,733$ | - |
| $362,799,232$ | - |
| $143,211,527$ | + |
| $722,622,763$ | + |

-0.3
+22.1
+6.9
$4.336,27$
$19,862,00$ $19,862,000$
$169,677.951$
308.760 .863

1;0.789,341

- $640, \overline{846} .281$
$4.011,924$
17.626 .000 155.066 .30 s
5.781 .606
286.417.359
128.883.170

597,786,367\%
$22.340,692$
92.288 .329 92.218 .329
300.200 .00 O
6.701056
6.515 .5300
$164,890.430$ 135.591.048 ……
528.961 $886,963,540$
Clearings at-
Ninth Federal Reserve District-Minneapolis-
$\frac{1957}{\mathrm{~s}} \mathrm{~s}^{2}$


## Tenth Federal Reserve District-Kansas City_

$\begin{array}{r}\text { Nebraska-Fremont } \\ \text { Hastingm }\end{array} \quad 4.088,406$ Hastings
Lincoln
Omaha Lincoln
Omaha
Kansas- Manhatan

## $\underset{\substack{\text { Kansas-M } \\ \text { Parsons } \\ \text { Topela }}}{\text { W }}$

## Topeka Wichita

Missoouti-Jopin
Kansas City
st. Joseph
Carthage
klahoma-Tuisa
dorado-Coloraco Springs.
Pueblo
Total (14 cities) _--.-.
$\begin{array}{r}47,, 23,924 \\ 670,232,424 \\ 1,853,925 \\ 47,507,005 \\ 47,147,170 \\ 17,029,242 \\ 5,268,713 \\ 1,722,203,310 \\ 56,857,68 \\ 1,689,04 \\ 316,399,91 \\ 24,872,981 \\ 84,656,2 \\ \hline \text { (a) } \\ \hline 3,867,745\end{array}$

$$
\begin{array}{r}
-1.8 \\
+10.2 \\
+6.18 \\
+5.3 \\
-12.7 \\
-1.7 \\
+82.9 \\
+2.2 \\
+10.0 \\
-1.6 \\
+11.9 \\
+6.6 \\
+6.8 \\
\hline
\end{array}
$$

$$
\begin{array}{r}
20,871,671 \\
219,522,062 \\
3,229,877,386 \\
18,044,310 \\
8,879,366 \\
239,561,061 \\
611,303,148 \\
26,515,572 \\
8,674,215,572,064 \\
280,739,691 \\
11,717,697 \\
1,567,712,253 \\
126,084,886 \\
4,097,951,366 \\
(a) \\
19,133,048,233
\end{array}
$$

$$
\begin{array}{r}
21,477,365 \\
208,671,903 \\
3,157,986,446 \\
17,228,053 \\
8,511,903 \\
238,512,017 \\
590,419,0178 \\
26,450,901 \\
8,385,, 973,302 \\
255,294,330 \\
11,833,310 \\
1,402,423,362 \\
135,804,957 \\
3,730,896,696 \\
(\mathrm{a}) \\
18,191,383,913
\end{array}
$$

$$
\begin{array}{r}
926,171 \\
807,699 \\
10,570,469 \\
14,62,703 \\
\hline 12,102,000 \\
26,987,906 \\
383,106,180 \\
13,288,755 \\
\hline-6,283,757 \\
\hline(\mathrm{a}) \\
\hline 600,686,440
\end{array}
$$

$$
\begin{array}{r}
1,138,605 \\
941,247 \\
15,562,222 \\
\hline, 777,677 \\
11,502,156 \\
28,616,072 \\
354,494,312 \\
12,775,939 \\
\hline \hline 6,223,496 \\
\hline(\mathrm{a}) \\
\hline 576,031,726
\end{array}
$$

| $1,128,639$ |
| ---: |
| 989,197 |
| $13,529,71$ |
| $-666,52$ |
| $9,673,185$ |
| $25,271,500$ |
| $35 \overline{3,743,642}$ |
| $11,913,985$ |
| $6,425,532$ |
| $(\mathrm{a})$ |
| $555,495,543$ |

1,111,458<br>1960,156 $9,369,789$ $9,369,789$. $\mathbf{7 4 8 , 7 9 2 , 8 5 9}$ $9,298,040$ $23,036,581$<br>333,336381 $1.838,818$<br>4,579,590<br>3,416,782<br>$545,740,454$

## Eleventh Federal Reserve District-Dallas-



+5.0
+8.7
$+\quad 5.4$
$+\quad 7.8$
+8.0
+19.1
+4.0
+12.7
$=7.7$
-13.4

+4.7
$\begin{array}{r}10,633,283 \\ 391,159,213 \\ 36,294,753 \\ 8,139,000 \\ \hline 7,508,185 \\ 12,680,170 \\ \hline 466,414,604\end{array}$

| $10,782,387$ |
| ---: |
| $38 \overline{, 948,973}$ |
| $4 \overline{2,170,449}$ |
| $6,841,000$ |
| $-7,416,285$ |
| $16,833,427$ |
| $464,992,52$ |



| $11,598,455$ |
| ---: |
| $36 \overline{4,543,629}$ |
| $3 \overline{6,703,486}$ |
| $5,939,000$ |
| $\overline{6,440,450}$ |
| $1 \overline{6,353,765}$ |
| $441,578,785$ |

9,667,103 $35 \overline{6}, \overrightarrow{992,027}$ $38,123,175$
$6,378,000$ 6,677,466
$\mathbf{1 3}, \mathbf{5} 56,8 \overline{1} \overline{1}$
431,294,582

## Twelfth Federal Reserve District-San Francisco-



> 104,759,145,095

$\begin{array}{r}35,516,644 \\ 3,963,602,988 \\ 107,386,068 \\ 205,448,077 \\ 76,426,000 \\ 3,870,350,667 \\ 107,359,028 \\ 1,857,403,765 \\ 952,800,437 \\ 231,552,934 \\ 206,636,952 \\ 578,784,494 \\ 13,, 302,644 \\ 382,579,950 \\ 102,731,269 \\ 13,769,674,131 \\ 483,209,808 \\ 149,266,396 \\ 242,260,263 \\ \hline 27,456,592,515 \\ \hline 500,817,904,013 \\ \hline 270,394,893,395\end{array}$


| $191,985,862$ |
| ---: |
| $6,347,286$ |
| $17 \overline{, 547,637}$ |
| $88,980,830$ |
| $\cdots$ |
| $30,829,866$ |
| $18,298,714$ |
| $638,911,290$ |
| $30,967,603$ |
| $8,291,844$ |
| $16,773,143$ |
| $1,208,934,075$ |
| $21,356,770,878$ |
| $10,624,454,645$ |

$\begin{array}{r}18 \overline{1,642,750} \\ 4,188,330 \\ 17 \overline{6}, 276,352 \\ 77,466,131 \\ \hline-26,605,706 \\ 26,571,267 \\ 58 \overline{2}, 454,336 \\ 24,904,634 \\ 7,44,618 \\ 12,276,889 \\ \hline 1,125,531,013 \\ \hline 21,193,875,063 \\ \hline 10,290,863,311\end{array}$

| $\begin{array}{r} 181,642,750 \\ 4,188,330 \end{array}$ |
| :---: |
| --z |
| 176,276,352 |
| 77,466,131 |
| --m-7-- |
| 26,605,706 |
| 26,571,267 |
| $\begin{array}{r} 588,454,336 \\ 24,94,634 \\ 7,144,618 \\ 12,276,889 \end{array}$ |
| 1,125,531,013 |
| 21,193,875,063 |
| 10,290,863,311 |

$\begin{array}{r}178,615,200 \\ 6,303,435 \\ 16 \overline{1,660,369} \\ 87,549,344 \\ \hline 21,561,604 \\ 16,553,546 \\ 527,230,584 \\ 22,41,900 \\ 5,934,309 \\ 12,438,76 \\ \hline 1,040,264,267 \\ \hline 18,484,676,069 \\ \hline\end{array}$
172,014117
$15 \overline{4}, 665,4 \overline{2} \overline{1}$
69,759,309
$20,246,256$
$16,147,348$
475,928,906
$\begin{array}{r}15,727,3 \\ 6,525,6 \\ \hline\end{array}$
$\begin{array}{r}\text { 10,483,485 } \\ \hline 946,643,264\end{array}$
$17,954,857,344$

## 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.

IED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 7, 1957 TO JUNE 13, 1957, INCLUSIVE


## Condilion Staiement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended June 5: A decrease of $\$ 846$ million in U. S. Government deposits, and an increase of $\$ 767$ milion in demand deposits credited to domestic banks.
Commercial and industrial loans increased $\$ 35$ million in New York City, $\$ 27$ million in Chicago, $\$ 16$ million in the San Francisco District, and a total of $\$ 89$ million at all reporting member banks. Changes according to industry appear in another press release.
All categories of securities decreased. Treasury bills decreased $\$ 27$ million, Treasury certificates of indebtedness $\$ 20$ million, Treasury notes $\$ 10$ million, and U. S. Government bonds $\$ 31$ million; holdings of "other" securities decreased $\$ 22$ million.
Demand deposits adjusted increased $\$ 171$ million at all reporting member banks; the principal changes were an increase of $\$ 266$ million in New York City and decreases of $\$ 73$ million in the Chicago District outside of Chicago, $\$ 65$ million in the Cleveland District, and $\$ 40$ million each in the Kansas City and Dallas Districts. Time deposits increased $\$ 50$ million, of which $\$ 24$ million was in deposits of individuals, partnerships, and corporations in the San Francisco District. U. S. Government deposits decreased and demand deposits credited to domestic banks increased in all districts.

Borrowings from Federal Reserve Banks decreased
$\$ 322$ million，and borrowings from others increased $\$ 260$ million．Loans to banks increased $\$ 197$ million．
A summary of assets and liabilities of reporting mem－ ber banks follows：

|  |  | Increase（＋）orDecrease（ $)$ Since |  |
| :---: | :---: | :---: | :---: |
|  | June 5, | $\begin{gathered} \text { May } 29, \\ 19570^{2} \end{gathered}$ | June 6， $1956{ }^{\circ}$ |
| ASSETS | （in millions of collars） |  |  |
| Loans end investments adjustect t | 86，210 | $-32$ | ＋1，484 |
| Loans adjusted3－－ | ． 52,834 |  |  |
| Commercial and industrial | 30,750 420 | a +89 $+\quad 4$ | $+3,252$ $-\quad 53$ |
| Agricultural loans－ | 420 | ＋ 4 |  |
| Loans to brokers and cealers for pur－ | 1767 |  |  |
| other loans for purchasing or carrying | 1，67 |  |  |
| securtiles | 1，163 |  | 10 |
| Real estate loans | ${ }^{8,649}$ | －12 |  |
| ther loans | 11，134 |  |  |
| U，s．Government | 25，790 |  | 929 |
| Treasury bills | 1，638 | － 27 | ＋1，009 |
| Treasury certifica | 1，561 | － 20 | ＋1，0 |
| Treasury notes | 4，223 | － 10 | $-1,800$ |
| U．s．boncis | ${ }^{18,363}$ | －31 | －1，175 |
| Other securities | 7，566 |  |  |
| Loans to bankg | 1，424 | ＋197 |  |
| ${ }^{\text {Reserves }}$ with recieral | 13， 113 | ${ }^{-25}$ |  |
| Cash in vaut |  | －18 |  |
| nees with domestic ban | 2，338 | ＋116． |  |
| liapilities－ |  |  |  |
| Demand deposits adjusted | 55，320 |  |  |
| Time deposits except U．S．Goverument． | 23，556 |  | ＋1，750 |
| U．S．Government deposits， | 2，545 | －846 | －242 |
| Domestic banks | 10，173 | ＋ 767 |  |
| Foreign ba |  |  |  |
| rown |  |  |  |
| From Federal Reserve | 366 | $-322$ |  |
| From othe | 1，019 | $+260$ |  |

reservecesesive of livans to ranks and after deduction of valuation

## 

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

| ASSETS | $\begin{gathered} \text { June 12, } \\ 1957 \end{gathered}$ | $\begin{aligned} & \text { Increas } \\ & \text { Decrease } \\ & \text { June 5, } \\ & 1957 \end{aligned}$ | $\begin{aligned} & \text { e }(+) \text { or } \\ & \substack{\text { June Since } \\ 1956 \\ 195} \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Gold certificate account | 21，099，393 | a $+\quad 9,999$ | ＋829，152 |
| Redemption fund for F．R．riotes | 839，156 | 1，785 | － 3,976 |
| Total gold certificate reserves | 21，938，549 | ＋8，214 | ＋825，176 |
| F．R．notes of other banks | －310，122 | ＋ $+\quad 5,192$ | ＋ 50,819 |
| Other cash | 323，165 | －2，617 | － 20,715 |
| Discounts and advances． | 1，290，512 | ＋752，694 | ＋594，526 |
| Industrial loans | 773 |  | － 158 |
| Acceptances－bougit outright | 19，419 | 1，299 | $+3,517$ |
| U．S．Government seuritics： Bought outright－ |  |  |  |
| mils－ | 153，963 | 60，800 | －449，307 |
| Certificates | 11，362，199 |  | ＋429，500 |
| Notes | 8，571，413 |  | －582，500 |
| Bonds | 2，801，750 |  |  |
| Totel bought outright <br> Held under repurchase agreem＇t | 22，889，325 | $\begin{array}{r}\text {（ } \\ \hline \quad 150,860 \\ \hline\end{array}$ | －602，307 |
| Total U．S．Govt．securitics | 22，889，325 | 218，600 | －602，307 |
| Total loans and secur | 24，200，029 | $+532,804$ | 4，422 |
| Due from foreign bank |  |  |  |
| Uncollected cash items | 4，977，561 | ＋499，299 | ＋18，266 |
| Bank premises | 78，387 | ＋ 225 | ＋11，361 |
| Other assets | 216，250 | ＋12，623 | a $+\quad 1836$ |
| Total assets | 52，044，485 | ＋1，055，740 | $+880,821$ |
| LIABILITIES－ |  |  |  |
| Federal Reserve notes | 26，515，989 | ＋34，687 | ＋321，224 |
| Deposits： |  |  |  |
| Member bank reserves | 19，031，242 | ＋495，418 | ＋242，237 |
| Foreien Treasurer－general acct． | 4234527 | ＋43，774 | ＋63，509 |
| Foreign | 394，814 | $+\quad 34,672$ | ＋51，242 |
| Other | 271，806 | 2，509 | －11，149 |
| Total deposits | 20，121，389 | $+576,373$ | ＋345，839 |
| Deferred availability cash items．－ | 4，044，347 | ＋434，772 | ＋114，893 |
| Other liabilities and accrued divs． | 21，124 | － 771 | － 857 |
| Total liabilities | 50，702，849 | ＋1，045，061 | ＋781，099 |
| CAPITAL ACCOUNTS－ |  |  |  |
| Capital paid in | 332，205 | 31 | $+17,021$ |
| Surplus（Scction 7） | 717，593 | 3 | ＋ 53,981 |
| Surplus（Section 13b） | 27，543 |  | ＋ 3 ，081 |
| Other capital accounts． | 234，295 | $+10,648$ | $+28,720$ |
| Total liab．and capital accts． | 52，044，485 | $+1,055,740$ | ＋880，821 |
| Ratio of geld certificate reserves to deposit and F．R．note lia－ |  |  |  |
|  |  |  |  |
| Continies combined－－－－－－－1．－ | 47．0\％ | 6\％ | $+1.1$ |
| ances purchased for forelign |  |  |  |
| Industrinal ${ }_{\text {corresents }}$ | 63,2301,752 | ＋ <br> $\pm$ <br> $\quad \begin{array}{r}637 \\ 51\end{array}$ | $\underline{+17,361}$ |
| Industrial loan commitments＿ |  |  |  |

## Redemplion Calls and Sinking Fund Nolices

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 mak－ ing 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．＂ notice of tender
Company and Issue－
Gereral Realty
U Utilities
Corp． Pennsylvania RR．
$\qquad$
Company and Issue－－ PARTIAL REDEMPTIONS
Amun－debentures serie3 $B$ ，Tuding Corp．
Amun－Isrand Housing Corp．－
$15-y e a r ~ 30$ s．f f bonds series 1965
las Plywood Corp－
gitized for F．R5

gitized for $\mathrm{tp}: / / f r a s e r . s t l o u i s f e d . o r g / ~$ | 1 |
| :--- |
|  |
|  |

July 1

Company and Issue－Date Page Benton Harbor Hospital Association－
1st mortgage serial \＆S．f．bonds
Calvary Presbyterian Church－＿
1st mortgage serial bonds dated Dec．15，1953＿＿＿＿．＿．＿Jun 15 Canadian Petrofina Ltd．－
4＇convertbile s．$f$ ．debs．series A due May 1， 1972 July 17
Fort＇Shelby Hotel Co． 1 st mtge ． $4 \%$ bonas duc Jan 1，195b＿July


 Macfadicn Publications，
Mansfield Telephone Co．－
1st intge $5 \%$ bonds due April 1， $1960 \ldots \ldots . \ldots$
bin Norticastern Water Co．－n

$5 \%$ s．f．collat．trust bonds，due Jan．1， $1968, \ldots$, July 1 2561 |  |  |  |
| :--- | :--- | :--- |
| Company and Issue－ENTIRE ISSUES CALLED |  |  |
| Date | Page |  |

 Notre－Dame Hospital 1st mitge． $3 \%$ bonds due Jan．1，1967＿July
Rochester Transit Corp．－

 ＊Announcement in this issue．

## DIVIDENDS

（Continued from page 16） Texas Toy co．（quar．）
Texas Utilitiez（quar．）
Textles，Inc．，4\％preferra（quar．）
Textron，Inc，common（quar．） Texties，Inc．，common（quar．）－－．．．．．．．．．．．．．．．
$\$ 1.25$ convertible preferred（quar．） $\$ 1.25$ convertible preferr
$4 \%$ preferred $A$（quar．）
4\％preferred B（quar．） Name of Company
Eouth Porto Rico Sugar Co．，com．（quar．）－ Southam Co．Ltd．（quar．）
Southern California Edison Co．

| Per | When | Holders | extron，Inc．，common（quar．） |
| :---: | :---: | :---: | :---: |
| Share | Payable | of Rec． | 4\％preferred A（quar．） |
| 50 c | 7－1 | 6－19 | $4 \%$ preferred B（quar．） |
| 50 c | 7－1 | 6－19 | Thermold Co．（quar． |
| $\ddagger 50 \mathrm{c}$ | 6－28 | 6－14 | Thor Power Tool（quar．） |
|  |  |  | Thorofare Markets，common（quar．）－－．．．－－ |
| 60 c | 6 6－30 | 6－3 |  |
| 27 c | 6－30 | 6－3 | $5 \%$ convertible preferred B（quar |
| $462^{1 / 2}$ c | 8 －15 | 7－19 | Thrift Investment Corp．，class A（quar，－－－． |
| \＄$\$ 1.50$ | 7－15 | 6－20 | Thrifty Drug Stores， $4 \% \%$ pfd．A（quar．）－ $41 / 4 \%$ preferred B（quar．） |
| 40 c | 6－29 | 6－10 | Tidewater Oil，common（stock dividend）－ |
| \＄1．20 | 8－1 | $7-15$ | \＄1．20 preferred（quar |
| 24 c | $7-1$ | 6－14 | Time Finance Corp．（Mass．），class A |
| 25 c | 6－28 | 6－18 | Tinnerman Products，Inc．（increased） |
| 750 | 6－17 | 5－27 | Tishman Realty \＆Construction－ |
| 25 c | 9－13 | 8－15 | Common（quar．） |
| 10 c | 7－1 | 6－14 | 5\％preferred（quar．） |
| \＄1．50 | 7－1 | 2 | Tobin Packing（quar．） |
|  | 7－1 | 6－14 | Towle Mig．Co．（quar．） |
| \＄1．161／4 | 7－1 | 6－14 | Traders Finance Corp．Ltd． |
|  |  |  | 硅 |16）

Southern Canada Power Ltd．，com．
6\％participating preferred（quar．）
Southern Indiana Gas \＆Electric．Common（quar．${ }^{4} 80$ prefered（quar．）
Southern Nevada Power，Southern Oxygen（Del．）（quar．）
Southern Pacific Co．（quar．）
Southern Rallway， $5 \%$ preferred（quar．）
Bouthest Naway，pron（ $\mathrm{s}-\mathrm{q}$ ）
\＄6 preferred（quar．
Southwestern Gas $\%$ Electric
5\％preferred（quar．－
Southwestern Life Insurance
Gouthwestern Public Service，
Sparton
Spencer
Spery 占合品 $\frac{\text {（quar．）}}{\text {（quar．）}}$Quarterly
Springfield
Staley
$\$ 3.75$（A．E．）．Mfefer M．，$\$ 3.75$ pfa．（quar．）
Participating－
Standard Holding Corp．，class A（quar．）Class B（quar．）
$3^{3 / 2 \%}$ preferre A（quar．）
Standard Paving \＆Materials，Ltd．（quar．）
Standard Radio，Ltd．，class A（quar．）
Standard Register Co．，common（quar．）
Standard－Toch Chemical（quar
Stanfields，Ltd．，class A（s－a）
Stanley Home Products，com．（quar．）
Non－voting common（quar．）
S


## tedman Bros（quar．）

Stern ing Brewers（quar．）

$5 \%$ prior preference（quar．）
$5 \%$ convertible 2 nd preferred（quar．）
strawbridge \＆Clothier，$\$ 5$ pfd．（quar．）
Strong，Cobb \＆Co．，common
Sun Chemical Corp．，common（quar．）－－
Sun Life Assurance（Canade）（quar） Sundstrand Machine Tool（quar．）
Sunray Mid－Continental Oil，common（quar．） Sunset International Petroleum（ $\mathrm{s}-\mathrm{a}$ ）－－－－． Sutherlánd Paper（quar．）

## Quarterly Quarterly

Sylvania Electric Products，Inc．

## 

Symington－Gould Corp．（s－a）＿－＿－＿－＿－＿－1．
5\％，preferred ，Inc．，common（quar．）
$.53 \%$ preferred（quar．）
53．4\％preferred（quar．
 Share
52
45 c
20 c
$5 \%$ When Holder：，

$\qquad$ $\$ 4.76$ preferred（quar．）
$\$ 4.84$ preferred（quar．）

Name of Company
U. s. Freight co. (qua
U. S. Gypsum Co., co
U. S. Freight Co. (quar.)

U. S. Lines, 41/2ro preferred (s-a)
U. S. Lumper Co.
U. S. Praving Card
U. Printing \& Lithograph Co
U. S. Printing \&ar Lithograinh Co
5.f. pret series A (quar.)

United Utilities (quar.)
Ontersial Leat
Nobacco
Neev common (mitial quar)
Extax
8 preferred (quar.)
Universal Mrearion (quar.) Quarterly
Unitersal Pistures Co (quar,)
Utah Power \& © Lught Co. (quar.)
Uitca Transit (quar.) Uitica Transit (quar.)
Utitity Appliance Corp.-
si convertible preferred (quar.)
Van Norman Industries Inc., common-
 Vanity Fair Mills (quar.)
Vapor Heating Cor



Victor Equipment $\begin{aligned} & \text { Vur.) } \\ & \text { Vireinia-Caroina Chemica Corp, - }\end{aligned}$
 Sew
S.0
commor
preferrea
(quitial)
(quar.)
$\$ 5$ preferred (quar.):
$\$ 4.20$ preferred
$\$ 4.12$ preferred (quar.)
(quar.)
s4.12 preferred (quar.)
Virginia Telephone
V T Telegraph
Virging preferred (quar.)
Vita Foods Realway (stok dividend)

Vum Materials Co., common
$.5 \%$ conv. preferifed (quar.)
Wagner Eiectric (quar.)
Waldort System
Waldorf System, Inc. (quar.)
Walier \& Co. Common (quar)
Waass A quar.)
Walker (H.)-Gooderham \& Worts, Ltd.-
Quarterly
Wall Street Investing corp.---
Quarterly

Productions)
Ward Banting (common (quar)

Waukesha Motor. Co (increased. (iuar.)
Wayne Kntulus; Mils (quar.)
Wece Products (quar.)
 Wellington Fund Inc. (quar. fron invest. inc.
fPayabol in cash or stock
Wesson out Enowrit (cuar.)
West Ohio Gas Co. (quer.). West hio Gas Co. (quar.)
Wear.)
West Penn (Electric Co. (quar.)
West Penn Power Co., common $4.10 \%$ prefered $\mathbf{C}$ (quar).
4.20 .





## 

Western Life Insurance Co.. common----
Western Martand hy., 4\%, pfd. (quar.)

Western Natural Gas- Ges.
5.f preterre. 1955 series) (quar.)
Western Tablet \& Stationery, common

 Olass $\mathbf{B}$ (increased)
Wheenting \& Shoe Mry (quar.)
Whake Erie Ry., com. (quar.) 4\% prior lien rquar., --aur.)
wheeling steel, common-(quar.) Wheeling Steel, common (quar.)
s5 prior preferred (quar.)

## Whitaker Paper. (quar.) ---------

Whitehall Cement Manufacturing (quar.)
Wieboldt Stores, common
$\$ 4.25$ preferred
(quar.)
Wilcox Oil Co. (quar.)
Williams-McWillam Industries

## Williams-McWilliam Industries, Inc.------ Wison \& Co., Inc., common (quar.)

## Common (quar.) \$4.25 preferred (quar.) Winn-Dixie stores (monthly)

6\% préferred (quar.)
Wisconsin Public Service, com. (quar.)
Wisconsin Pubic
Wiser Oil Co.-1.-.-.
Woodward \& Lothrop, common (quar.)
$\mathbf{5 \%}$ preferred (quar.)
$5 \%$ preferred (quar.) -
Worthington Corp. common (quar.
Wrirlov (Wm.) Jr. Co. (monthly)
Monthly
Yale \& Towne Mfg. (quar.)
Yellow Cab Co. (San Francisco)
6\% preferred (quar.)
Yorks Corrugating (quar

## Name of Company



General Corporation and Investment News
(Continued from page 10)
position of maximum flexibility to finance, from time to time in the
future, on the best terms possible under fluctuating market conditions. COMPARATIVE STATEMENT OF EARNINGS 13 Months Ended-
Operating revenues
Operating revenues
Operating expenses and
Net operating income
Other income
Apr. 30, '57 Mar. 31,57 Apr. 30 ; '56
$\$ 82,070,672$
$70,117,071,744,787$
$\$ 74,462,612$
Net operating
Other income
Gross income

$\frac{\$ 11,953,601}{328,187} \underset{\substack{\$ 11,803,117 \\ 316,630}}{\frac{69,941,670}{\$ 11,131,092}} \frac{631,520}{}$

 $\begin{array}{lrrrr}\text { Common shares outstanding- } & \mathbf{7 , 1 2 7 , 4 8 8} & 7,127,488 & \boxed{71,12,403} \\ \text { Earnings per conmmon share } & \$ 1.36 & \$ 1.34 & \$ 1.28\end{array}$ 1, Adjusted to include $1,000,000$ shares of common stock issued Feb.
of preferred stock.-V. 197 , inclusive, for the conversion of 100,000 shares
onf5.

## Northern Natural Gas Co.-Plans Expansion-

 The Federal Power Commission has granted this company tem-porary authority to construct and operate natural gas facilities in
Hansfoid County, Tex., at an estimated cost of aparoximatel 982,000 .
The company proposes to construct 12.7 miles of 16 -inch line to
replace an existing 10 -inch line: replace an existing 10 -inch line; to boost the capacity of its Spear-
man dehydration facilities by $50,000,000$ cubic feet per day; and to
construct certain additional field line and cost of the proposed construction is about measuring facilities. The
proposes to remove the $10-$ inch line and about 14 miles orthern also
lines at an eestimering The company sald in tts appproxion that it has recently entered
into two contracts, one with Pan American Petroleum Corp., formierly Stanolind Oil \& Gas Co, and Humble oil \& Refining Co., having
approximately $227,960,000,000$ cubic feet of gas reserves in the Noter approximately $227,960,000,000$ cubic feet of gas reserves in the North
Hansford area. As the result of these contracts; Northern said it has about $445,071,000,000$ cubic feet of gas reserves under contract in
the area with a daily delivery estimated at $57,400,000$ cubic feet. the area with a daily delivery estimated at $57,400,000$ cubic feet.
Northern said the existing facilities were not adequate to transort
the additional dally volumes available to it in this area. The FPC the additional daily volumes avallable to it in this area. The FPC
sald the temporary authorization is without prejudice to such frnal
disposition of the application for certificate as the record may require."
-V. 185, p. 2673 .

## Northwestern Pacific RR.-Earnings

 $\begin{array}{llllll}\text { Net rev. from ry. opers. } & \$ 359,696 & \$ 535,478 & \$ 996,353 & \$ 1,238,924 \\ \text { Net railway. oper } \\ \text {-V. 185, p. 2451. } & & 125,247 & 141,277 & 115,673 & \end{array}$

Notre Dame Hospital (Hospital Notre-Dame)-To Re deem Bonds-
The organization has called for redemption on July 2, 1957, all of
its first mortgage $3 \%$ bonds due to Jan. 1, $1967 \mathrm{at} 100 \%$. Payment ts first mortgage $3 \%$ bonds due to Jan. 1,1967 at $100 \%$. Payment
will be ate any branch of the Provincial Bank of Canada or
the National Canadian Bank in the Province of Quebec.

Oceanic Oil Co.-Reports Increased EarningsThree Months Ended March $31-2$
Operating income
$\qquad$ 1956
$\$ 481,267$
327,963


## Total --ant-and lease rentals, rework and remedial ex

 $\$ 335,366 \quad \$ 170,841$$\qquad$ V. No provision for Federal income taxes considered necessary.

## Ohio Fuel Gas Co.-Plans New Construction-

$$
\begin{aligned}
& \text { An application by this company proposing the construction of } \\
& \text { natural gas pplipeline facilities estimated to cost a total } 0 . \$ 4,702,900
\end{aligned}
$$ and designed to provide additional capactey to the company's, system,

has been accepted for filing, the Federal Power Commission anThe company is seeking authority to build a total of approximately
55 miles of pipeline and 3,000 horespower in additional compressor capacity in Jackson, Lawrence, Fairfield and Licking Counctes, Onio. The application covers the construction of about 37.7 miles of 24 .
inch line paralleling an existing Inne from Ohio Fuel's Crawford
compressor stacion in Fairfield County to its Treat station in Licking County. The company previously received temporary authorization from the FPC to construct and operate this line.
Ohio Fuel also proposes to build approximately 17.2 miles of $20-$
inch line which will extend an existing inch line which will extend an existing line southward from its ter-
minus in Jackson County to the company's Symmes compressor station
in Lawrence County. This extension also will parallel a portion of in Lawrence County. This extension also will parallel a portion of
an existing line.
In addition, ohio Fuel plans to install an In addition, Ohio Fuel plans to install an additional 3,000 horse-
power in compressor capacity at its Crawford station to handle
estimated load conditions. The company also wants authority to retire four 1,000 compressor units at the Crawford station because
of obsolescence and unsuitability for conversion to high pressur operation. Cost of the retirement is estimated at $\$ 1 \mathrm{sin}, 227$. .
The compure an additional $39,000,000$ cubic feet of gas per day, and that the $37.7-$
mile line will enable the company to transport an additional 74,000 ,-
000 cubic feet dally.-V. 185, p.
Pacific Northwest Pipeline Corp.-Plans ExpansionThree applications by this corporation seeking authority to con-
struct and operate natural gas facilities in Washington, Colorado and struct and operate natural gas facilities in Washington, Colorado and
Idaho at an estimated oost of $82,375,692$ have been accepted for
filing, the Federal Power Commission announced on May 29 . The applications are as follows:
(1) Pacific Northwest proposes to construct 34.5 miles of six- and
four-inch laterai plpeline from its 26 -inch line in Snohomish Cound

Wash, to a measuring and regulating station at the Northwestern Portland Cement Co. plant at Grotto, Wash. The estimated cost of
the facilities.is $\$ 1,031,452$, The annual requirement lor the first
year's operations would be $873 ; 600,000$ che (2) Pacific Northwest proposes to construct 45 misis. lateral line to extend from its existing $65_{6}^{5 / 9 \text { inch }} 4.5$ miles of $31 / 2$ inch Colo. The estimated cost of the proposed facilities is $\$$ county,
Estimated annual deliveries to the plant would be $205,000,000$ cubic (3) Pacific Northwest proposes to construct 41 miles of $6 \mathrm{~F} / \mathrm{sinch}$
line from its $65 / 8$-inch Coeur d'Alene lateral to a metering stan
ine ihe Bunker Hill Co. plant neur Kellogg, Shoshone County, Idaho. Estiwould. be $1,150,00,000$ cubic is feet $\$ 1,230 ; 300$. The servily on a firm bosis.
In addition, Pacific Northwest Hill ity in the fall of 1957 to supply the natural gas requirements, for
Cataldo, Wardner, Kellogg, Osbuirn, and Walace, Idaho which, are
adjacent to the proposed Bunker Hill adjed by either pritizosed Bunker Hill line. These towns would be
company Company, depending on efforts by the two firms to secure state and
municipal authorizations. The five communities would require 690,
000,000 cubic feet in the tirst year and $1,278,000,000$ cubic feet in
the third year.-V. 185 , p. 2562 .

## Panorama Sales Corp., Philadelphia, Pa.-Files With

 Securities and Exchange Commission-


## Paramount Pictures Corp.-Pay TV Inevitable-

Barney Balaban, President, on June 4 announced that production
of motion pictures for theatrical distribution will continue to be the principal source of revenue for Paramount, although its future busi Lineatre operators, (2) sponsored television and (3) home boxasfic provided by pay television
Mr . Ealaban revealed
important supplier of motion pictures for television to become an that the company has been careful not to make "any prematurted ou involving our pre-1948 film library," the temptation to do so not-
withstanding. New horizons in the TV field, he declared, presage "the evolution
from complete reliance on theatre outlets for our product to diversified market encompassing both theatres and tele a broade A far-reaching revolution both in motion pictures and television, he
said, is portended by "the significant success scored by old feature
iilm libraries released to televisiont Paramount is "coming closer" to decisions with reparect to sal
of its pre-1948 film backlog to TV, and the company's position in stronger for its delay "because there are only a few unreleased
pre-1948 libraries left in the industry," Mr post-1948 Paremount product, too, is equally valuable ad future the the
product becuuse of the high percentage of Mr.' Balaban notion techniques represented in it
to hold to a satisfactory level. Ho said that at the end of 1956 ,
blocked cash' abroad amounted to $\$ 5.500$, blocked cash abroad amounted to $\$ 5,500,000$. Paramount is planning to
do production overseas, he reported. view that pay TV is inevitable, Mr. Balaban indicated confirms the duction costs have risen "astronomicaily" in TV, set sateration pro being approached, and the problem of reconciling TV ratings with
higher costs to the sponsor is becoming more discouraging to ad
vertisers. Pay TV is the answer, he del "There are many persuasive reasons for belleving that the cable
approach will be most effective in getting pay TV off the
quickly," Mr. Balaben emphasized the advantages of in describing the Telemeter system, $h$ He sald he believed that the company's policy of shrinking its
capital structure has unquestionably protected and benefited the best interests of its stockholders. "It has enabled us to maintain ou
$\$ 2.00$ dividend rate within the bounds of prud The Parimount capital structure is now just below business practice," whereas it was approximately $3,300,000$ shares outstanding at the
weginning of 1950 .-V. 185, p. 2451.

Parke-Davis \& Co.-Produces New Flu Vaccineveloped an experimental vaccine designed to combat the have deinfluenza which already has swept through much of Asia, it was dis-
closed on June 12. closed on Juns 12 .
Prarke-Davis is geared for full production of the new vaccine, if
proven effective, the company said. -V. 185, p. 2562 .

## Pendleton Tool Industries, Inc.-Essick on Board-

Bryant Essick, President of Essick Manufacturing Co. of Los Angeles,
Calif., has beem named to the board of directors of Pendieton Too
Industries Inc. Mr. Essick is also a director of the Security-First National Bank 12 , of Los Angeles, tine Waste King Corp., an anivisory board member of
Californii. Casualty Indemnity Ering board of The T. L. Smith Co. of Milwaukee, Wis.-V. 185, p. 1389.
Pennsylvania RR.-Tender for Bonds-
The Girard Trust Corn Exchange Bank, Philadelphia, Pa., will
unilil 3 p.m. (EDT) on June 28, 1957 receive tenders for
it of general


Pennsylvania-Reading Seashore Lines-Earnings-



Pepsi-Cola General Bottlers, Inc.-Sales Up $35 \%$ he first three months of 1957 net sales of $\$ 3,452,578$, an increas for $\$ 912,923$ or $35 \%$ over the $\$ 2,579,655$ in the corresponding period of
1956 The 1957 sales include the results of the Louisville franchise The company reported net income after Federal taxes of $\$ 85,152$, compared with net income of $\$ 124,473$, or 13 cents a share, on a Nir. Bei el declared that second quarter sales are running well ahead for the full year would approximate $\$ 18,500,000$, net income would be
$\$ 1,100,000$, equal to about $\$ 1.10$ a common share. This would compare $\$ 1,100,000$, equal to about $\$ 1.10$ a common share. This would compare
with 1956 sales of $\$ 14,400,000$, net income $\$ 827,00$ or 84 cents a com"The company," Mr. Beisel added, "is following a program of selling and of leasing back plant facilities, on favorable terms." He predicted
that upon the completion of this program and the achievement of the
1957 budget all debts may be eliminated by Formally Opens New Plant-
On May 17, 1957 , the new $\$ 2,750,000$ bottling plant of this company The now plant will increase substantially the company's capacity and
serve to reduce unit operating costs. Also, it was designed to permit serve to reduce unit operating costs. Also, it was designed to permit
adding additional bottling lines so that output can be stepped up
further as demand in the area increases.--V. 185, p.

Permian Basin Pipeline Co.-To Increase Facilities-
The Federal Power Commission has granted this company temporary
uthority to construct and operate natural gas facilities to enable
it to recelve and transport a new supply of gas to be purchased at



-V. 185, p. 1792.
(Chas.) Pfizer \& Co., Inc.-To Continue Growth-
(Chas.) Pfizer \& Co., Inc.-To Continue Growth-

 April ard May had ramical, agricultural and international sales had maintained
satisfactory pace. He adory ded First quarter sades were up $16 \%$ and earnings were up
19\% over the same period lat year, but we doubt whether this rate
 years bt $820-25$ million. In the current year, he asserte.
allotted towards the construction and expansion of plants and research

 does not appear that an.
declared.-V. $185, \mathrm{p} .2219$.

Phelps Dodge Corp.-Establishing Primary Metal Af filiates in Puerto Rico
 EDA, which has guided over 400 U. S. branch plants to Puert Bootstrap" industrialization program, said the Production of comper wire aida calale is scenedured to stait in the
tsland Commonwealth this December when the $\$ 1,250,000$. Phelp affillate laumches operations, according to Gaspar Roca, Jr, Dodg Mr. Roca, U. S. Industrial Development Director for EDA, sid th
new firm to
be Known as the Phelps Dodge Copper Products Corp. Puerto Rico, will employ 70 persons when in full production. ago on a six acre site on the outskirts of Sain Juan. The facility is abetng buitt Jontly by the conpany and the Puerto Rico Industrial
Development Co., an agency apart from EDA which puts up factorie
Philadelphia Fund, Inc.- Record Sales Reported-
Record sales of this fund's shares for May and the first five months
1957 were reported May sales amounted to $\$ 280,667$ for an increase of $297 \%$ over the

Piedmont \& Northern Ry.-Earnings-



Pioneer Natural Gas Co.-Unit to Expand-
 Texas, has been received by Ploneer Gathering System, Inc., a whollyAuthorization ceame in the form of on temporary emergency certificate of public convenience and necessity, granted under the emergency
certificicere rules of the FPC. Original application was filed Nov. $29,1956$.
The projected system will comprise some 70 miles of pipeline and
 matetials is already on hand. Completion is scheduled for sometime The new gathering system will provide outlets for gas wells which
heretofore have been shat in for lack of markets. Additionally, it
will be an important step in the conservation of Texas natural

 million cubic feet of gas per day. Intithal delitiveries from the new
sytem. are estimated to be about 60 to 70 million cublc feet per day

Portland Gas \& Coke Co.-Common Stock OfferedThis company on June 11 offered to its common stockholders rights to subscribe for 226,194 additional shares of common stock (par $\$ 9.50$ ) at the rate of one share for each five shares held of recordio. The offer carries an additional subscription privilege under which warrant holders may also subscribe for share in addition to those to which they are entitled to subscribe under the pirioffering is being underwritten by a group headed by Lifering is being
PROCEEDE-Net proceeds from the offering will be used by Portlan
 been expended during the first three months of the year. The expendi-
tures. will be largely for mains, neters and services to serve nev customets, end improvements to the gas distribution system.
BUEINEES-The company operates, a. gas distributton ssstem in the



EARNiNGS-Operating revenues in the 12 months ended March 31 ,
1957 wete sili, CAPITALIZATION EIVING EFFECT TO PRESENT FINANCING

| ${ }^{\circ} \mathrm{Frrst}$ mortgage bonds: | Authorized | Outstandin |
| :---: | :---: | :---: |
|  |  | \$10,000.000 |
| 37\%\% series due 1374 |  | ${ }^{+3,010,000}$ |
|  | \$6,000,000 | 6,000,000 |
| $31 / 2 \%$ instalment promisso |  | $\ddagger 360,000$ |
| Notes payable to bank, $3^{1 / 2}$ \% 6 aue Dec. 31.1959 |  | 8,000.000 |
| ck ( 8100 par value |  |  |

Preferred stock (sion par valuel
Common stock
( 89.50
par value) *Not limited except as set forth in the mortgage seeuring such bonds. $\ddagger$ Amounts outstanding exclude $\$ 70,000$ of $37 / \mathrm{F}$

Stock Purchase Plan.
UNDERWRITERS-The names of the several undorwriters and the respective percentages of the
purchased by thens are as follows:
Lehman Brother
Lehman brothers
E. M, Aldams $\&$
Bear, Stearns $\&$



Potomac Edison Co.-To Increase InvestmentsThe sEC, it was announced on May 31 , has issued an order authoriz-
 und South Penn Power Co., in the respective amounts of 81,
syon, ooo and 819.000 The subsidarise will appl the funds for for
sary property aditions and improvements.-v. 185; p. 2103 ..
Progressive Farmer Co., Birmingham, Ala.-FilesThe company on June 3 filed a letter of notification with the SEC
overing 467 shares of common stock no parf to be offered at 890 per share to ey employens pursuant to a stock incenite op pan. No
underuriting is involved. The proceeds are to be used for working underwriting is involved.
captal.-v.
$180, p .1210$.
Public Service Electric \& Gas Co.-ExpansionThis company has put into operation the first of two 225.000 .

 of the Esso Standard Oil Co. which is adjacent to the siation.
Althourh the turbine generator design is more complex than the
 econony win tenezating station now in service or under construction
latye stean
in the United states, including the supercritcal and high-iempera ture units. generators and auxilary electrical faclitites will be upwards of
\$100,0oo,000 The new fition will bo a part of the companys inter
connected electric system as well as supplying the steam and electric coninected elecrric system as wel as
requirements at the $k$ ko
Puget Sound Power \& Light Co.-To Sell Bonds-
The Federal Power Commission has authorized this company to
sell $\$ 20,000,000$ of iirst morttgage bonds at competitive bidding and
 summation of the bond se se the Commission by further order, must
approve the price to be tecived and the interest rate. The promis
sory notes will be issued to various commercial banks pursuant to a credit agreement. Trom the sale of the bonds will be used to refund
Troceess
 pursuant to previous FpC suthorization, ene conpany sil be used to
from the proposed new issue of promisory notes will be
reimburse the company's treasury for expenditures made for con reimburse compotion, extens
suruction, said.-V. 185, p. 2452 .

## Pure Oil Co.-Seeks SEC Exemption-

The company, it was announed on June 12, has filed an application of the Holding Company Act. The exemption is sought because Pure oil has a small subsidiary which distributes natural gas to empoyese and
other consumers in West Vrimgna, nand ts a public utility company as defined in the Act. The exemption would be based on Pure oil's beint
primarily engaged in a business other than that of a public utility company. The Coministion has shs issued a notice giving interested persons
until June 26, 1957 to request a hearing in the matter.-V. 185, p. 616 .
Quinta Corp.-Stock Sold-The public offering of 700,000 shares of capital stock, made on June 3 by Frederic Inc. and Minor, Mee \& Co. at 50 cents per share, was oversubscribed. For details, see V. 185, p. 2674.
Radio Corp. of America-New 1958 High Fidelity Line Introduced-
The corporation on June 4 unveiled its $1957-58$ line of New Ortho-
phonic High Fidelity "Victrola" phonographs--the forst complete



 were introduce ond onl yaty year. We have found the public. quick
to respond to this exing new home entertainment medium. We
now believe that the fature of high fidelity lits. within the . realm

 cabinet deluxe console thcluding AM-FMM radio. hhgh fldelity, streee-
phonic. tape player and. tape fecorder: three single cabinet AM-FM


Victor.
 set offers perfectly balanced and matched components," Mr. Toney said Announcement of the entry. of RCA. Victor thto the growing timported
radio market was also made today wwith the unvelling of two new
AM-FM Shortwave models-a table model and a console manufactured



 New Line of RCA Victor TV Receivers Unveiled-


Radorock Resources, Inc., Salt Lake City, Utah-DeThes Initial Dividend-
The corporation on June 11 declared an initial cash dividend of five
elits per shaie, payabile on Aug. 5 to shareholicers of record July 5 .

The company was formel Mardh 31, 1956, by Feeeral trandum Corp., The divnie represents approximately one-half of the net earnings,
 ndion istrict southeast of Morb, Utan,
han 4,000 tons of high grade ore a month

Reading \& Bates Offshore Drilling Co.- Securities Offered-A public offering of $\$ 1,700,000$ subordinated 20 cent par value common stock and stock purch of 20 -cunt par ving $25 \overline{3}, 000$ shares of common purchase warrants covering made on June 12 in units of one $\$ 100$ debenture, ten shares of common stock and one warrant to purchase fifteen shares of common stock. The, units are priced at $\$ 135$ each. The offering is underwritten by a group of investment bankers headed by co.; The Applegate \& Humphrey, Inc.; The
Ohio Co., and Stroud \& Co. Inc.






 PROCEEDS The net proceed to the company from the sale of the









Reading Co.-Earnings-


Reichhold Chemicals, Inc.-Delivers Large Resin Order Some 60 tanit. car ${ }^{\text {a }}$ of alkyd resin for paint, one of the largest
single orders in reecit years, are being delivered to the U. S . Navy
by this corporation it was by this corporation,
About $2,000.000$
 Calif., iroin the cormpany's plant at South San Francisco.
Kiown as $\mathrm{P} 296-60$ Beckosol, the resin is used in maintenance
paints for ships.
Delivery within 105 days was specified in the order.-V. 185, p. 1996.
Reiter-Foster Oil Corp.-Acquires Oil Producers-
This corporation has accuired for $81,675,000$ in stock and cash, the propercies of Advance petroleum Corp. Or Dallas, Texas, including, the
producing properties of Carl J. Westlund, Emil V. Hegyi, President announced on June 3.
Winh the coinined purchase, Reiter-Foster accuires the assets and
oil and gas. producing. properties on 27,415 gross acres in Texas and oil and gas producing properties on 27,415 gross acres in
Ok lanhoma, in acoition to four comples and
and
and in $6 \neq 0$ acres of uranium claims in the Ambrosia area of Grant, New
Mexico.
The Westlund properties, Mr. Hegyi said, are located in the oil pools
of Etor, Gainee, Glasscock, Reagn and Sterling Counties of West

 bimon cubic feet of gas. The estimpted future net revenue from these
propertes is expected to be $\$ 4,400,000$ after operating and development The new proverties bring to Reiter-Foster a total of 54 oil and gas
wells presenty producing, plus two shut-in gas wells and one oil well
 ocations to be drilled. He added: "Advance's present staff of operating
personnel will continue to drill and develop these properties personnel wintaining and to drill and develop these properties, in addi-
tortes to mand
erties for Retter-Foster., operating the newly absorbed Westlund propSince Jan. 1.1957 . Advance has drilled and completed eight pro-
ducinz Wells in which owns varying interests, and at the present
time is drilling four ducing wells in which it owns varying interests, and at the present
time is driting four additional wells in West Texas. he said
Based on the combined 1956 figures of Reiter-Foster, Advance and Westlund, Mr. Hegyi sald, the consolidated gross income for Reiter-
Foster in 1957, 1s expected to be in excess of $1,500,000$. A prominent mining company has been negotiating with Advance for
the rights to mive and mill the Ambrosia uranium properties.-V. 185 ,

Reliance Electric \& Engineering Co.-Proposed Merger The shareholicers of both this company and The Master Electric Co.
of recrrd on June 17. 195. Wil meet on July 19, 1957, to consider a
orposed combination of Master and Raliance, which wis.
 Closing date for the combination is presently set for July 31, 1959 .
Ma.t it 6737 of one siare or common stock of Reliance for each common
share of Master. When the proposed combination of Reliance and Master is effected
the companys sommmon stok will be lisied on the New York Stock
Exchange.-V. 185. p. 2376.

Republic Steel Corp.-New Mill in Operation-
A new electric steelmaking furnace and a new strip mill started
perations hast week at the ocrioration's Gadsten (Ala.) plant.
The plant's multi- pillion-
 tion of a secord electric furnace and certain other equipment later in
the year. the expansion at Cadsden is part or Republic steels current corpo-

 Backed by the new electric furnace capacity, the new strip mill will
enaie Repubilic to become a major supplier of flat rolled steel in the



Resort Airlines, Inc. (Del.) - Stock Increased - Name Changed
The shareholders on June 12 yoted to increase the authorized com-
mon stock to 5,000000 shares from $1,620,000$ shares, and to change the name of the corporation to Townsend Investment Co., according to
ne pmnouncenent
V. 185, p. 1792 and 2452 .

Rheem Manufacturing Co.Jorgensen on Board
Earle M . Jorgensen of Los Anseles has been elected a director of
this company. Mr. Jorgenseci is President of the Earle M. Jorgensen Co., a leading
steel distributor. He is Board Cheirman of Baker steel \& Tube Co
Los Anyeles, and is a director Los Angeles. and is a director and member of thee Exeuel \&e Cumme co.,
of Northrop Aircraft. Inc., Hawthorne, Calif. He is alto a directite of of Northrop. Aircraft. Inc., Hawthorne, Calif. He is . iso a director of
the Citizens National Trust \& Savings Bank of Los Angeles.-V. 185,
p.

Richmond, Fredericksburg \& Potomac RR.-Earnings




Riegel Paper Corp.-Definitive Debentures Ready-


Riegel Textile Corp.-Arranges Private BorrowingsThe corporation on June 7 announced it has completed arrangements
for $\$ 12.000 .000$ of long-term financing with banks and the Prudent al Insurance Co. of America to take the place of the proposed pubtic
offering of si2.00.00 $51 / 2 \mathrm{c}$ sinking fund debentures which was with drawn last January due to market conditions.
The financing consists of a
 to .20th years. The corporition sald prudential purchased $\$ 4,500,000$ of these notes.
and has contracted to buy the balaince of $\$ 4,500,000$ within $t$ wo years.



Rio Tinto Co., Ltd., London, England-Acquisition-

the two offers received up to close of business on May 31, 1957 .
amounted 1 t the agregate to approximately $96 \%$.


(II. H.) Robertson Co.-Acquisition-

The company on May 9 annuounced the acquisition of the Porcelain
Stece Corp., Connorsvile, Ind., in an exchange of stock. Terms were not discososed Cotnorsvili, Ind., in an exchange of stock. Terms were
Porcelain Steel will be operated as a subsidary Porcelain Steel will be operated as a subsidiary and its manage-
ment and personnel will not be changed, said A. W: Coftman, Prest-
dent, of Robertson The Indiana company manufactures porcelatizized components for
Hiouselid. appliances. Robertson manufactures building products.-
V. 172, p. 1237.

## Rochester Transit Corp.-To Redeem Notes-

 The cornoration has called for redemption on July 1,1957 , an ofits secured 41/(\%) hnome notes. series $\mathbf{B}$ due Sept. 1 , 1958 at $100 \%$
plus accumulated interest Payment

Roxbury Carpet Co.-Has Large Improvement Program A $\$ 2,000,000$ expansion and moderntation program is underway June 12, in announcing award of a contract of more than stionooo to
Rocheorro Construction Co. of Framingham, Mass. for construction of
 Cabot \& Forbes through their subsidiary, Alberthaw Construycion Co.,
on the remodeling of severa buildings at Roxbury's Whittall division.
When constructed and equipped the new form permit both the Saxonville and Whittall divisions to run at full will
pactty from yarn produced at Saxonville. pacity from yarn produced at Saxonville.
The outlay is part of a continuing progra
The outlay is part of a continuing program of captal improvements
undertaken by Roxbury in 1947 which has since totalled $\$ 2,224,000$
from retained earnings, exclusive of the costs tall division In Worcester last year and Roxbury Southern Division
Chattanooga. Tenn, in Included in the $\$ 2,000,000$ continuation of this program announced
June 12 are the construction of a new June 12 are the construction of a new card room and enlargement of
the spinning departments at Saxonville; removal of outdated buildings
at Worcester and the remodeling of other bulldings there and the
installation of new machinery Royal Corp., Palo Alto, Calif.-New Name, etc.-
This corporation announces today (June 17 that Robert L. Cran-
mer has become associated with it as General Manager. Mining Oer has become associated with it as General Manager, Mining
Operations. Mr. Cranmer is presently Secretary of New Park Mining
Co. and Secretary and Counsel of Lucly Mc Uranium Corp., East Utah
Mining Co. Royal Corp. Was named Royal Uranium Corp. nntil its name was
hanged in May, 1957. The corporation owns uranium mining propchanged in May, 1957. The corporation owns uranium mining prop-
erties in the Indian Creek area in Utah and other mining claims in
Wyoming. In the annual report of Royal Corp. for the year ended Dec. 31,
1956, tt reporied that it, share of operating net income from mining perations for the year was $\$ 66,438$, that net income after expenses, end was $\$ 178,210$ and that working capital at year end was $\$ 93,973$.
For the year ended Dec. 31 , 1955, comparable figures were $\$ 18,845$ net income from mining operations, $\$ 2,867$ net income after expenses,
taxics and depletion, $\$ 168,473$ stockholders' equity, and $\$ 75,118$ workMinilig operations on the corporation's Indian Creek properties were
suspended in November, 1956, pending further exploratory work. Production from these properties during the period July, 1955, through
November, 1956 , totaled 20.889 tons of uranium ore Royal Corp. Was formed in 1954. There are $3,308,000$ shares out-
standing and about 1,000 stockiolders. The stock is traded in the
over-the-counter market.

Royal Dutch Petroleum Co.-Reports Gains-
The operating compantes in the Royal Dutch-Shell Group had of 1957 . Ths compares with $£ 40,733,000$, or $\$ 114,052,400$, in the first
quarter of 1950 . The net sales and other income of the companies in the group for
the first quarter of 1957 were $£ 643,803,000$ or $\$ 1,802,648,400$, com-
pared with $£ 535,413,000$ or $\$ 1,499,156,400$ in An announcement on May 29 said the increase in net income was
attributed to higher earnings by the Shell Oil Co. in the United states and to a material increase in output in Venezuela the United Statc production of crude available to the group averaged 962,000 barrels
daily in the first quarter, compared with 753,000 a day in the similar Royal Datch Co. owns a $60 \%$ stock interest in the operating com-
panies in the group and Shell Transport \& Trading Co., Ltd., a $40 \%$
interest.-V. 184, p. 2329 .

## Royal Uranium Corp.-Changes Name-

Rutland Ry.-Earnings-

$\begin{array}{lllll}\text { Period End. April 30- } & \text { 1957-Month-1956 } & \text { 1957-4 Mos.- } 1956\end{array}$ |  | 371,878 |  | 342,578 | $1,487,622$ | $\mathbf{1 , 3 9 8 , 4 6 6}$ |
| :--- | :--- | :--- | :--- | :--- | :--- | $\begin{array}{lrrrr}\text { Net rev. from ry. opers. } & \$ 114,870 & \$ 117,684 & \$ 351,618 & \\ \text { Net railway oper. inc. } & \mathbf{6 9 , 5 1 4} & & 69,924 & 177,838 \\ \text { - V. 185, p. 2219. } & & & 133,726\end{array}$

Ryan Aeronautical Co.-Reports Record Sales-
Business volume of this company is now at the highest rate in its Dollar sales for the -stx months ended April 30 . 1957 totaled $\$ 30$,
 second quart
first quarter
Net profit for the first six months of fiscal 1957, after provision for
Federal income tax, was $\$ 573,634$, equal to $\$ 1.53$ per net outstanding shares. This was approximately $\$ 100,000$, or 16 the less than for the same period of 1956. The lower earning rate, Mr
Ryan said, Is due primarily to the fact that the major new produc
tion programs are still in the early part of their product tion programs are still in the early part of the major new production cycle,
when costs are abnormally higl. Gross sales increase in the second quarter, over the first, was
attributable to a substantial degree to the build-up in production of attributable to a substantial degree to the build-up in production of
the fuselage sections for Boeng KC-135 jet tankers and 707 com-
mercial Jet Stratoliners. Similarly, deliveries of Ryan Firebee jet drone missiles to the Air Force and Navy were also about 80 , jet greater
while jet engine components business increased by $25 \%$ during the
same period. The stockholdors equity increased by $\$ 239.578$ during the second
cuarter of fiscal 1997 . Wringing net worth of the company to a new
high of $\varepsilon 11,444,811$. high of $\& 11,444,819$. This was equal to $\$ 30.60$ per share on the a new
net outstanding. shares, compared with $\$ 20.96$ on Jan. 31, 1957.-
$\mathrm{V}, 185$, p. 2376 .

## Sacramento Northern Ry.-Earnings-




## St. Louis-San Francisco Ry_-Earnings





## St. Louis Southwestern Ry.-Earnings-


 St. Mary's Hospital, Minneapolis, Minn. - Notes Of ered-B. C. Ziegler \& Co., West Bend, Wis., on May 24 offered publicly $\$ 3,000,000$ of $41 / 4 \%, 41 / 2 \%, 43 / 4 \%$ and $5 \%$ serial notes, dated May 1, 1957, at $100 \%$ and accrued including May 1, 1973 . including May 1, 1973.

## The notes will be unconditionally guaranteed by the st: Paul Prov-




 St. Mary's Hospital is valued at $\$ 9,037,077$ and it has no other
unded debt.


San Jacinto Petroleum Corp.-Secondary Offering-A secondary offering of 15,528 shares of common stock (par \$1) was made on June 10 by White, Weld \& Co. at $\$ 52.25$ per share, with a dealer's discount of $\$ 1$ per share (
Savannah \& Atlanta Ry.-Earnings-

 $\begin{array}{llllll}- \text { V. 185, p. 2494. } & 56,92 & 54,975 & 215,188 & 210,264\end{array}$

Schenley Industries, Inc.-Plans Large Expansionfacilities, building and marketing program Industriest new world-wide
 "With the recent excquisition of several major scottish distitlertes
 and ready to go after a goodly portion of the world market."
The United Kingdom operation, he said, makes Schenley the frst
and only United Atates-owned distlling company to operate on so Mroad a scale.
Mr. Rosenstiel estimated that Schenley's Initial investment of ap and inventories would be augmented over a five-year pertod to fepresent a total investment in the neighborhood of $\$ 30$ to $\$ 35$ million, or over a
longer perid longer period, more.
Schenley is autho
Schenley is authorizing an expansion program for its grain whisk
distillery at Strathclyde and at its Glenugie malt whisky plant. Both
types of whisky types of whisky are required for prime Scotch. The company, he Baid
is about ready to erect two malt distillertes in the Burns section of Scotland. Facilities located in the Scottish inighands. Burns. section of
addition to distilling facilities, warehousing in facilities
The expansion program for the Highland distilleries, he said, con
templates a continuing of supply to the independent producers of
Scotch Grains, while templates a continuing of supply to the independent producers of
scotch Grains, while providing schenley with its necessity for increas
ing supplies for world markets. ing supplies for world markets
Further outlining Schenley's
throughout the postwar period Schenley has served pointed out that By two decades of merchandising, hears the Dded, Schenley Dewars label
such popular acceptance for this trand tiveloped such popular acceptance for this brand in the U. S. market that the
product has been in constant short supply. The new steps to be taken to give Bchenley much greater participa-
tion in the profits from Scotch production and distritoution, Mr.
Rosenstiel said, will be: Rosenstiel sald, will be
(1) The production and distribution of the famous Long John Scotch
Schenley will continue the traditional arrangement for Dreyfus, Ashby by Park \& Tilford, the Scotdish Majesty whisky in the United States S(3) The marketing by Schentey Federal courts Kintore Scotch whisky. All three of these brands, Mr. Rosenstiel sald, will be priced above
the present scale for standerd Scotch. Mr. Rosenstiel stated that Seager, Evang, English gin facilities will the United States and other parts of the world, including Great Britain.

Tests Force-Out Law-
The firsc round in this corporation's constitutional test of the tax iorce-out law as applied to $\$ 117,000,00$ in refund claims on distilled
spirits opened in U. \&. District Court, Pittsburgh, Pa., on June 11 . This case was adjourned until June 19.
Schenley contends that the Federal Government has violated the
Constitution in collecting internal revenue Schenley Distillers Co. and Joseph S. S. Fnch \& Co. of Schenley, Pa--
during the period Nov. i. 1951 to Subst The lawsuit was filed Jan. 24 after the directors of Internal revenue Schenleys Oct. 27, 1955 claims for refunds totaling ezactly, at that
time, $\$ 117,559,426$. Practically the entire industizy followed Schenley's example by fillng
similar Schenley contends that the $\$ 10.50$-gallon Federal levy on distilled
spirits becomes a direct tax on property when exacted antitrarily at contention is than goods for which no market exists. Another Schenley


[^1]Seaboard Air Line RR.-Earnings-


 Shell Transport \& Trading Co., Ltd.-Group Reports-Shirriff-Horsey Corp., Ltd.-To Acquire Salada TeaRumors that this company is seeking to acquire Salada Tea opera-
tions in both Canada and the United states were confrmed on
 Calada, confirmed that the Shirrifi-Horsey offer had been received.
salada Tea Co. Co Canada htd. with plant in Toronto and Montreat
is Canada's targest tea company. The Montreal plant is the most
 Sierra Pacific Power Co.-To Issue Notes This company has applied to the Federal Power Commission for
authority to 18540 up to $\$ 4,000,000$ in unsecured promissory noces. authe notes, payable to banks from which the company would bor-
The funds would be tssued for periods not exceeding 12 months from
the date of original issue or renewal. The notes would mature not the date of original issue or renewal. The notes would mature not
tatcr than Dec. 31 , 1958.
The proceed wouse to reimburse the company for previous
.onstruction expenditures and to help carry out tne construction proconstruction expenditures and to help carry out the construction pro-
©ram in progess and contemplated in 1957 and 1958 , the application
states.-V. 185, p. 2604 .
Sierra Tin \& Exploration Co., Inc., Farmington, N. M. -Files With Securities and Exchange Commision-
 Sonoco Products Co., Hartsville, S. C.-Registers With
Securities and Exchange Commission-Securities and Exchange Commission-
This company filed a registration statement with SEC on June


 Coard, with its principal business in the manufacture and sale of
Conical and cyllndrica paper products for the textile, construction
and eetrical industries.
 Southern Bell Telephone \& Telegraph Co.-To Receive Bids for Debentures on June 18The company, up to 11 a.m. (EDT) on June 18. at Room 2315, 195
Broadway. New York, $N$. Y., will recelve bids for the purch Broaaway, New York, N. ..,
it of $\$ 70,000,000$
29 -year debentures diue June 1, 1986.-v. 185, p. 2604

Southern California Edison Co.-Registers With SECThis company filed a registration statement with the SEC on
June 10,1957 covering $80,000.000$ of first and refunding mortgage
 as the public offering price and underwriting terms are to be sup
pilid by amendment. Net proceds fron the sale of the boinds will be used by the com.
pany in part to retire short term bank loans in an amount esti-
 construction program. According to the prospectus, the cost of this
program is currentle estimated at $\$ 307,632,000$ for the years $1957-1958$,
of which $\$ 37,200,000$ has been provided by prior financing. In addi-


 V. 185, p. 2716.

Southern Natural Gas Co.-Diversifies OperationsThis company has made considerable progress to date in diversifying
tts operations with a view to aumenting earning power. C. T. Chenery,
Chairman of the Boerd of Directors. told the New York Society of

 of natural gas and aprroximately 10 million barres. of of onl and distillate.
-If we were to enumerate the probable reserves., Mr. Chenery added,








 At a later date we expect to acq
crude oil reareves for thit refinery.
.By the develoment
"By the development and expansion of these additional activities
we believe we can find the increased earning power we desire. It would
It
they will result in an important increase in net earnings and we hope
to become an integrated oil and gas conpany before we are much oder.". further step in its diversification into other fields which are
As a fure
unregulated but related to the gas industry, Southern holdis 32,2000 shares of Air Reduction Co., Inc.- the Largest
which it now shows a profit of some $\$ 10,000,000$.
From operation of tiss natural gas pipe line only, exclusive of income
expected to come from The OItshore Co or other subsidiaries. Mr. Chenery eetimated soithern's earnings would continue at about, $\$ 2.25$
per share, Earnings may be less than that for a while, he added,
 To take care of sharply increasing demands for gas in its service
territory, southern Natural now cos constering an increase in its pipe
line capacity of about $20 \%$ g.bove the present level of one billin cubic
 years at a cost of sone sit,
to we do onot expect our earnings per share from pipe line operations
to change substantially as a result of this projected expenditure," Mr.
 Ine facilities to connect its transmisslon system to additional natural
gas reserves in 10 fields located in, and the waters adjoning, Plaque-
 prower in compressor capacity, and meter and regulating stations
po southern Lousiana to enable the company to attach additional
in to
 Oil Incustries, Inc. Phillips Petroleum Co. and Magnolia Petroleum

Southern Pacific Co.-Earnings-

| Period End. April 30- | $1957-$ Month- |  |  |
| :---: | :---: | :---: | :---: | :---: | Ranlwoy oper. revenue--

Ralway oper expenses-


Spur Distributing Co., Inc., Nashville, Tenn. - Court Rules on Sale of Controlling Stock Interest-
A U. S. Court of Appeals on May 23 removed a major legal obstacle
blocking the sale by the government of its controlling interest in this corporation which operates a chain of 275 gasoine stations.
The U. s. selzed $55 \%$ of the stock of the concern at the outroeak of wovernment now desires to get rido of the sto stock, but cannot do so
The got
as long as leg action is pending against it. Fritz von opel, scion of a German auto-making family, claimed he
was the rightful owner of the Spur shares, and not an any alien.
 vore Opel.
Gorder attorneys felt sure the ruling will be appealed to the
 they added, "The last legal obstacle to our saie of the spur shares
will be remeved." the ruling, if appealed. would be considered by
the Supreme Court next fall..v. 160, p. 1532 .
Standard Factors Corp.-Changes Name-

Standard Financial Corp., New York-New Name-
Standard Oil Co. (New Jersey) -Secondary OfferingA secondary offering of 146,168 shares of common stock (par \$7) was made on June 7 by Merrill Lynch, Pierce, Fenner \& Beane at $\$ 64.75$ per share, with a dealer's concession of $\$ 1$ per share. It was completed.-V. 185, $p$ 1793.

Stone Container Corp. (\& Subs.) -Earnings Rise-

 ${ }^{*}$ Based on 720,591 common shares outstanding.
A $3^{3 / c}$ stock dividend paid on Jan. ${ }^{24}$, 1957 to stockholders of
ind




## Strato-Missiles, Inc., New York, N. Y.-Files With SEC




[^2]Sunrise Fund Inc. (N. X.)-Becomes Fully Managed Open-End Diversified Investment CompanyThe Sunrse Capital Corp., wift offices at $37-12$ 84th St., Jackson


 with its own Mutual Fund.
The investments of the Fund will emphasize the securities of comIn that area and it is expected that the Fund's diversified portfolio Wil incluce from time to time the securities of thany compantes with
with Long Island residents are completely lamiliar by reason of their Initiali investments of the Furfa inctude common stock positions in
ont the following companies: Sperry Rand; Socony Mobol Oil, Sylvania
Electric Products. Brooklyn Union Gas Co., Consolidated Edison, Ford
Motor Co., Gimbel Brothers, Lily Tulp Cup Corp., Long siland Lighting,
 Laeshlin \&teel, Pepsi Cola and, American Airlines Inc. The Sunrise
Fund Inc., is a fully-managed Fund with a management free to vary tine proportions of any class of security as seems most promismg.
The Sunrise Fund Inc., was incorporated in New York State on
June 30,1956 , and has been registred with the Securities and Exchange Commission. For the convenience of investors who prefer to accumulate
shares under a periodic payment program, the Fund has established shares under a periodic payment program, the Fund has established
a voluntary Systematic Plan, providing for a minimum initial investment of $\$ 50$ and subsequent periodic investments of at least $\$ 25$ at
such intervals as the investor may chose. A dividend rentivestment
plan is also available for holders of shares having a current asset value of atso avalable
The Meadow Brook National Bank of Hempstead, Long Island, has also act as transfer agent, registrar and dividend disbursing agent. The Sunrise Capital Corp. will act as exclusive distributor and
Sunrise Research Services Inc., as investment Advisor.-V. 185, p. 386.

## Sunset International Petroleum Corp.-Expansion-

 Acquisition of additional properties in the Raisin City Oil Field ors in that field, it was announced on June 11 by Morton A. Sterling,tors
Executive Vice-P esident. Mr. Sterling and officers of Eagle Oil $\&$
Refining Co. Inc., jointly announced the acquisitlon of a group of Refining Co., Inc, Jointly announced the acquisition of a group of
California oil-producing rroperties from the Trigood Oil Coo. of Casper,
Wyoming. The acquisition was effected for an undisclosed sum. According to the announcement, the properties acquired are cur-
rently producing a tota! of 525 barrels per day from elght wells located on 200 arres in the Raisin City Oil Field of Fresno and from
seven wells located on 90 acres in the Midway-sunset Field of Kern County, both in California. In addition, the two companies acquired
40 acres with three presently idle wells in the Helm Oil Field in Operation and development of the properties will be carried on by
Sunset International, declared Mr. Sterling who added that additional development is planned. Mr. Steriling also stated that the acquisition of the present properties, combrried with Sunset's existing production
of 800 barrels per day in the Ratsin City Field, make the company one "The newly combined operations," he continued, "will effect a very city properties." Sunset's gas lift operations, which have substantially
contributed to its success in the contributed to its success in the field, will be consolidated to include
the new properties. Crude oil from these wells. will be added to Sun-
set's present Torrance Refinery runs."-V. 184, p. 2489 .

Suntide Refining Co.-May Be Acquired-

Swan-Finch Oil Corp.-Court Upholds OrderDamp as a Director on May 29 was continued in eifect pending $\mathbf{E}$. hearing on June 11. Justice Morris E. Spector of the New York Su
preme Court ordered the stay continued. On May 24 directors of the company voted to remove Mr. Damp, Levey of the Supreme Court had issued a restraining order against
such
nol Levey of the Supreme, Court had issued a restraning order agains for the company asserted that the order had
ench action.
not been served until the meeting was over. Mr. Damp has filed a suit seeking to have the company's book
open to him. Attorneys for both sides agreed outside the court
seek a postponement of this case until June 14.- $V$. 185, p. 1931.

## Tekoil Corp.-Furchases 34 Oklahoma Oil Wells-

 Purciase by this corporation of 34 producing oll wells in Oklahoma'sSunflower Pool, which may offer the perfect test laboratory for a new Sunflower poo, which may offer the perfect test laboratory ior a ne
displacement theory promising up to $10 \%$ recovery of oil in place, The purchase price involved oil payments and an undisclosed cash consideration. Now prodicing an average of 50 barrels daily from
the Checkerbard formation at a depth of 3,900 fest, the wells were
acquired from E. L. Oliver, Davis Investment Co. and the Muter Development plans call for expenditure of $\$ 100,000$ to drill ten institution of the miscible phase displacement process for boosting The additional expenditures involved in the Sunflower project put
Tekil's developmetn buaget over the $\$ 1,000,000$ mark for the fiscal
year beginning April 1 . A $\$ 925,750$ program calling for drilling 33
wells and initiating six waterflood year beginning April 1 . A $\$ 925,750$ program calling for drilling 33
wells and initiating six waterflood prograns in four siates was anHas Development Program for 1957-
A $\$ 925,750$ development program for this corporation, which calls A srils,750 development program for this corporation, which calls
enls and initiation ois six water injection projects
an new during the next 12
Davison, President.
Largest share of the budget will be spent in Texas, with 18 wells
planned for Pecos County. Oklahoma properties in Muskogee and
Creek counties are due seven wells. and nlinois properties in White and Lawrence counties eight wells.-V. 185. p. 1050.
Telecomputing Corp.-Has Backlog of $\$ 10,000,000-$

| ek outstandilg, as compared with $\$ 185,073$ or 13.2 cents a share the $1,403.920$ shares outstanding in the like four months of the eceding year, Geo. P. Brubaker, President, reported on June 5. <br> Mr. Brubaker said the $\$ 125,000$ net profit shown for the first four nths of the current year allows for a reserve which has been set for losses on existing programs contracted during 1956. Of this serve, $\$ 225,000$ has been written off as of April 30 , last, equal to .1 cents per share, and an additional $\$ 85,000$ will be written off ring the remainder of the calendar year. <br> Gross sales for 1957 , Mr. Brubaker estimated, "should exceed $2,000,000$ on which we should show a minimum net profit of $\$ 400,000$ the year, as compared with the $\$ 43,174$ net proít for the year 1956." <br> Sales for the four months ended April 30, last, were $\$ 4,222,000$ as mpared. with $\$ 3,273.000$ for the first four months of $1956, \mathrm{Mr}$. ubaker stated. The company's current backlog oi order and contracts der negotiation amounts to $\$ 10,000,000$, he said. <br> "The company is now operating profitably in all divisions and bsidiaries. Although we estimate a minimum net profit of $\$ 400,000$ $r$ the year-nearly ten times the profit for 1956-we shall be riving to exceed this amount," Mr. Brubaker said. <br> Leo Babich, President of Hill Richards \& Co.. has been elected to |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Temnessee Central Ry.-Earnings-
Period End. April 30-
1957-Môtth-


Net revenue from rall-
waze operations
${ }_{\$ 18,746}^{18,277} \$ \$ 132.567$
$\$ 272,394$
3,049
$\$ 509.730$
207,042 ${ }^{-}$Deftictit. - V. 185, p. 2495
Teniessee Gas Transmission Co. - To Purchase Gas From Offish
Pipeline-






 Ve. CATco's leases are in the East Cameron, West Camerou and
Vermilion areas. The tempory certificate tsuued to Tennessee was
not changed by order of May 20.-V. 185, p. 2605.
Texas Gas Transmission Corp.-New President-

 To Raise Rates -
This corporation on Uune 3 Hiled with the Tederal power Com-
 President. higher rates suppement the companys present application
pending before the PPC. Mr. Einmer sald. Mhe total allount of
increase fromen
 to Texas Gas cust womers. phor any pito portion of will be subject to refund
by the Commerease not allowed by the commission. Any amiunts not allowed by the commisislon in
reard to tuppliers proposed Hicreceses to Texas Gas will be llke-
wise refunded to the company.
Seeks Abandomment of $f^{\prime} P+0$ Line in Indiana -
A Federal Power Coimnisslon hesting will commence June 25, on
an application by this corporation to abandon approximately $30^{1 / 2}$
miles of eipht-Inch raturai

 tomers of Indiana Gas \& Water co., Inc., now recelve tas fras-
the line, and this service wauld beab abandoned under Texas Gas
proposal. and The company said that the salvaide valu, of the facilitics is about
S151.000 and that the cose or removal is approximately $\$ 145,000$.
Texas Gas plans to use the facilities on one
 cost approximately twice the salvage value or cost of removal.
V. 185, p. 2605.

## Texas Mexican Ry.-Earnings-





## Texas \& New Orleans RR.-Earnings-




Texas \& Pacific Ry. Co.-April Net Income Off-

| Period End. Apr. 30 | 1957-M | nth-1956 |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues | $\$ 6,623,119$ |  |  | ${ }_{\text {827,619,623 }}$ |
| Railway tax aceruals |  | : $4,9599.454$ | 20,458,274 |  |
| Equip. rentals (net $D$ dri | ${ }^{6325} 715$ | 567,121 | ${ }^{2,692,178}$ | 2.454.355 |
| Joint facilities - rentals |  |  | 1,900,326 |  |
|  | 8,723 | 24,189 | 69,265 |  |
| Net ry. oper. Other income | $\begin{array}{r} \$ 441,858 \\ 81,873 \end{array}$ | $\begin{array}{r}\$ 785,465 \\ \hline 79709\end{array}$ | \$1,927.162 |  |
| tal income |  |  |  |  |
| scellaneous | ${ }_{10} 738 \mathrm{~F}$ | 165,174 | \$2,2619,930 | 840 |
| charges | 201,347. | 221,400 | 808,288 | ${ }_{879}{ }^{51,}$ |
|  | \$311,646 | \$631,415 |  |  |

## Thorp Finance Corp. - To Sell Securities Locally - <br> The company plans to offer for public sale to Wisconsin residents only, 25,000 shares of commmon stock at $\$ 40$ per share (first to stock holders) and $\$ 1.000 .000$ of amount, through tts own offices. $-\mathrm{v} .185, \mathrm{p} .2037$. $102 \%$ of principal

Timken Roller Bearing Co.-Common Stock OfferedThe company is offering shareholders of record June of common stock (without par value) at $\$ 40$ per share on the basis of one new share for each ten shares held The rights will expire at $3: 30$ p.m. (EDT) on July 1, 1957. Hornblower \& Weeks, who headed the financing in 1922 also will head the nation-wide group of investment bankers underwriting this issue.
This financing will represent the first time the company itsels has
offereck seurities. publicly since its incorportaion in 1904, although a block of 400.000 shares of stock owned by members of the Thimken
family was sold to the public in 1922. Early in June, the stock was
fplit on a two-tor-one basis spilt on a two-for-one basis.
PROCEEDS-Net proceeds will be added to the company's general
funds and will be available for capital expenditures over the next several years, These expenditures will be made for ner the next
and facilities to increase volume, reduce costs and improve qualinnty BUSINESS-Tinken. is the largest manufacturer of tapered roller
 dustries. In adidition, the firm is one oo mining and quarrying in-
dicers of quality alloy steels in the form of bars, billets and seang prom-
loss tubling EARNINGS-Net sales in 1956 rose to $\$ 214,475,493$ from $\$ 196,054,-$

414 in 1955. Income in 1956 amounted to $\$ 21,789,664$, equal to $\$ 4.50$ a share, on the $4,842,160$ share then outscanding, renlecting the
stock spit. In the previous year, income amounted to $\$ 22,100,165$,
or $\$ 4.56 \mathrm{a}$ share, adjusted on the same basls. DIVIDENDS
1922, and have been disbursed at an annual paid continuously since
the past two years, reflecting the siock split $\$ 2$ a share tur hie past two years, reflecting the siock split.
CAPITALIZATION GIVING
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| Common stock (without par value) | $\begin{array}{c}\text { Authorized }\end{array} \quad \begin{array}{l}\text { Outstanding }\end{array}$ |
| :--- | :--- |
| $6,000,000$ shs. | $5,327,036$ shs. | June 4, giving effect to amended articles of incorporation filled ou and split each outstanding share two-tor-one. 78,620 shares are, re

served for possible future sate to UNDERWRIIERS-The undersuriers are under a firm commitment
to purchase the percentages of unsubscribed shares set fortn opposite to purchase the percentages of unsubscribed shares set fortn opposite
tineir respective names as follows:


Title Guarantee \& Trust Co. (N. Y.)-Stock Decreased The authorized capital stock (par $\$ 8$ ) has been decreased from
47,902 shares to 346,978 shares.-V. 185, p. 656 .
Toledo, Peoria \& Western RR. Co.-Earnings-
 $\begin{array}{lrrrrr}\text { Net rev. from ry, opers. } & \$ 241,857 & \$ 274,030 & \$ 1,040,600 & \$ 1,030,740 \\ \text { Net raillway oper. inc.-. } & 66,683 & 86,555 & 314,402 & & \\ \text { V. 185, p. } 2495 \text {. } & & & & & \end{array}$

Townsend Investment Co.-New Name-
See Resort Airlines. Inc. above.-V. 185, p. 2496.
Trans Caribbean Airways, Inc.-Declares Stock Div.A regular quarterly cash dividend of $71 / 2$ cents on the class A stock
was authorized by the directors and announced by O. Roy Chalk Was authorized by the directors and announced by O. Roy Chalk,
President, on June 7 . This places the stock on an annual cash divi-
dend basis of 30 cents. In addition, a $5 \%$ stock dividend on the
class class $A$ and class $B$ stock was also authorized and declared. Both
cash and stock dividends are payable on July 15, 1957, to stockholders
of record on June 30 . 1957 . of record on June 30, 1957 .
Mr. Chalk further stated:

## "Based upon consolidated revenues to date of the corporation and its wholly-owned subsidiaries, it is anticipated that gross revenues

 its wholly-owned subsidiaries, it is anticipated that gross revenuesfor the six month period ending June 30,1957 , will reach a sum in
excess of $\$ 13,000,000-$ an all time high for the company and that excess of $\$ 13,000,000-$ an all time high for the company, and that
gross income for said six month period will exceed the total gross
income for the entire 12 month period ending Dec. 31,1956 ." He concluded by saying
"It is anticipated that net earnings for the six month period will
be most satisfactory."-V. 185, p .2144 .
Tube Reducing Corp.-Appointed Niphos Licenseehas been appointed, exclusive licensee for the mnufacture and application of the newly-developed Niphos corrosion protection coating for
ferrous metals. Originated and perfected by the New York Testing Laboratories, the Niphos process is, in essence, a low-cost method of
applying nickel alloy to mild steel to prevent corrosion and impart many of the essential characteristics of stainless steel to ordinary

## Union Bag-Camp Paper Corp.-Acquisition-

s. This corporation has acquired the Argent Lumber Co. of Hardeeville, 5. C., Alcxander Calder, Chairman announced on May 29.
Argent Lumber Company owns a saw min and 42,000 acres of
timberland in Georgia and South Carolina. The timber is within a timberland in Georgia and South Carolina. The timber is within a
$25-\mathrm{mile}$ radius of the savannah mill of Union Bag-Camp Paper. Terms
of the transaction were not disclosed. Mr. Calder also announced the election of wh. Paul Stillman to the
oxecutive committee. Mr. Stillman, a director since 1 1466, is Chairman of the Mutual Life Insurance Co. of New York and president of the
National State Bank of Newark, N. J.-V. 185, p. 2145 .

Union Carbide Corp.-New Oxygen Unit Ends TestAn unusual example of industrial cooperation is embodied in the
new gaseous oxygen producing unit which successfully ended its test, period and is now in regular production at the U. S. Steel Corporation's
plant at Duquesne, Pa. Owned, built and operated plant at Duquesne, Pa. Owned, built and operated by Linde Company,
$a$ division of Union Carbicie Corp., the oxygen production unit is The new unit delivers oxygen for these operations: (1) 430,000 cubic to two ferromanganese blast furnaces; (2) an initiol delivery rate of
42.000 cubic feet of 99.5\% pure high purity) oxygen per hour to the
pipelines servicing electric furnaces, scarfing machines and other steel

Aill operations; (3) a stream of liquid oxygen for standby storage.
Altoger, this one unlt produces oxygen at an indtial deliver rate of over joo tons per day produces oxygen at an inditial deliyery
To assure a eontinuous supply of low purity oxygen when necessary
repair and maintenance shuts. down the unit, a
 of liquid oxygen. However, the hy hine purity supply is not limited by
either producticn or storage, since Linde can provide either productien or storage, since Linde can provide additional high


Union Pacific RR. Co.-Earnings-

 $\begin{array}{llllll}\text { Net rev. from ry, opers. } & 8,530,021 & 0,263,043 & 37,830,359 & 35,659,321 \\ \text { Net railway oper. inc. } & 2,209,748 & 0,092,661 & 5,592,885 & 10,646,621\end{array}$

United Carbon Co.-New President Elected-
The election of Richard W. French, Jr, to the Presidency, effectivo
Jrench was announced by Sylvan C . Coleman, Board Chairinan. Mr. the company. Mr. Whelan win A. Thelan, President and co-ifoundider of
man of the Executive Committee. man of the Executive Committee.
Mr. French has been Vice-President of Standard Oil Co. of Ohlo in
charge of production. Although exploration and production of biit, gas
and related products and chemicals have comprisel his on and related products and chemicals have comprised his basic field in
the past 25 years, his work has also been In pignents, chemicals and
in various research fields with General Electrie Co. and Contineital
Oil Co, as well CONSOLIDATED EARNINGS STATEMENT


United Specialties Co.-Proposed Merger-
See Industrial Enterprises, Inc. above--V. 185, p. 1932.
Union Stock Yards Co. of Baltimore, Md.-To Redeem Preferred Stock-
The company has called for redemption on July 1,1957 , all of its
preferred capitai stock nt $\$ 105$ per saare. Payment will be maue at
ine company's office in Baltimore, Md, Vi, 139, p. 18íl
United States Air Conditioning Corp.-Merger OK'dThe stockholders on May is voted to merge this corpotation with
the Hughes-Keenan Corp. Which is a producer of steel truck bodies and roustabout cranes at Delaware, Ohio.
The merger, which required the approval of two-thirds of the common
and preferred stock, was backed by 1073956 of the standing common shares and 4,359 of the 4,950 outsianding preferred Glenn M. Way, Chairman of the Executive Committee, May the
merger would probatly be consummated sometime early in June.
-V. 185, p. 2496 .

## United States Gypsum Co.-Issues Booklet-

The company has just issued a 36 -page Illustrated booklet, which
tells the story of what its Industrial Division is doing to meet current necds, and anticipate future requirements, for better materials for
betier living. "Ideas for Industry" is a presentation of USG research in threo
basic materials-stone, metal and wood. It shows how USG has
developed these materigis for basic materials-stone, metal and wood. It shows how USG has
developed these materiais for a wide variety of industries; helping
them to improve old products, create new ones, and increase manu-
facturing efficiency,-v. 184, p. 770.

United States Plywood Corp.-Earnings DeclineThis corporation reports that its consolidated net profits tor the
fiscal year ended April 30 , 1957 , were $\$ 8,247,300$ gitter income taxes of
$\$ 5,299,500$ compared with net profits of $\$ 11,276,600$ in the preceding $\$ 5,299,500$ compared with net irofits of $\$ 11,276,600$ in the preceding
fiscal year after taxes of $\$ 9,379,000$ Net profits for the year ended April 30, 1957 were equal, after pre-
ferred dividends, to $\$ 3.24$ per share on the $2,389,826$ shares of common ferred dividends, to $\$ 3.24$ per share on the $2,389,826$ shares of common
stock outstanding as of April 30,1957 . This compared with $\$ 5.22$
per common share for the preceding fiscal year on the average number per common share for the preceding fiscal year on the average number
of common shares (2,031,070) outstanding during that year, or $\$ 4.60$
per share on the $2,304,338$ shares outstanding on April 30 , 1956. The corporation's consolidated sales for the fiscal year ended Apri]
30,1957 were $\$ 201,877,900$ compared with $\$ 202,832,400$ in the previous
year.
Net profits for the three months ended April 30,1957 were $\$ 1,832,200$
after income taxes of $\$ 1,239,200$. The net profits were equal to 72
cents per share on the 2389 cents per share on the $2,389,826$ common shares outstanding. For the anal quarter of the preceding fiscal year the net profits were $\$ 2,660,700$
after income taxes of $\$ 1,786.200$, equal to $\$ 1,18$ per share on tho
average number of common shares $(2,111,660)$ outstanding during the average number of common shares ( $2,111,660$ ) outstanding during the
period, or $\$ 1.08$ per share on the $2,304,338$, shares outstanding on
April 30,1956 . Consolidated sales for the three months ended April 30,1957 wers
$\$ 51,710,500$ compared witi2 $\$ 53,521,500$ in the same quarter of the New Novoply Grades Announced-
To satisfy the demands of many industries, Novoply, the sandwish-
ype laminate of resindreated wood particies, is now being produced in thicker grades, it was announced on June 7 .
Novoply, a three-ply board witi core of graded medium sized chipg Novoply, a three-ply board with core of graded medium sized chipg
and facings of wood flakes, fused under heat and pressure, is at
patented product of United States Plywood Corporation. This panel may now be had in thicknesses of from 3\% to two inches,
Previously its thickness was limited to a maximum of one inch. Thicker Novoply especially recommends iiself to the manufacturers

United States Steel Corp.-To Increase Ferromanganese Production-
The world's largest single unit oxygen producing plant for steel mill service has commenced operation at this corporation's Duquesse,
Ya, Works, it was announced on June 12 by Harvey B. Jordan, Execu
tive Vice-Presidert Bui
Built, operated and owned by Linde Company, a division of Union
Carbide Corp., the oxygen plant has a rated capacity of over 500
tons of oxyger per day. About $90 \%$ of the oxygen produced by the new plant is being utilized increase output and reduce fuel consumption in the Duquesne Works
ferromanganese blast furnaces. Ferromanganese, a manganese iron
compound used as an ailoying agent in steel making, is produced by compound used as an ailoying agent in steel making, is produced by
essentially the same process used to make pig iron. With additional oxygen entering the furnaces, the normal daily
production of 700 tons of ferromanganese at Duquesne is expected to production of
be increased by over $25 \%$ At the same time, coke consumption per
ton of ferromanganese will be reduced. F'ariching the air blast by $6 \%$ with oxygen will boost ferromanganese production by accelerating the smelting process. The flow of oxygen
into the air blast is closely regulated to controi the furnace tem-
perature since excessive heat may. damage the furnace linings.perature since
V. 185, p. 1794.
of colds as

United Uranium Corp., Denver, Colo.-Stock Offering Temporarity Suspended-
The Securties and Exchange Cummission, It was announced on
June 4, has tssued an order temporarily suspending a Regulation A




United Western Minerals Co. - Fund Acquires Interest The Atomic Development Mutual Fund, The has added to its port-
follo 20.00 shates of common stock of the United Western company,


Upjohn Co.-Orinase Available to Medical Profession Orinase, the long-awaited drug which can be taken by mouth in
tabiet form and cius eliminate the need for insulln injections in a


 under intense end prolonged clinicnl study and trial in this cointry
ince November, 1555. Approximately 18,000 of the nation's estimated
 careful evaluation with no serious adverse side erinects. Aally for periods of a year and 1onger.
Investigator are agreed, Dr. Upjohn oicclared, that orinase is effec-
tive in controling blood sugar levels in mild to noderate case of dia-
betes, particularly in those 40 years of age and older who require 40 betes, particulariy in those 40 years of age and older who require 40
units of insulin a day or less.-V. 185, p. 1932.

Varian Associates, Palo Alto, Calif.-New President-


 to meet the increasing demand for the firm's products and servicees.
The Vartian master building plan calls for an nitimate soopon square
teet of mapuatacturing, research and office space, over three times the

## Ventures Ltd.-To Offer Shares to Stockholders-

 The shiareholders on May 30 approved the offer of McIntyre Porcu-pine Mines, Lta. for the purchase and option of Ventures treasury shares.







 replace Thayer Lindsiey as Board chairman and Mr. Hewett succeeds
Robert B. Anderson, who has been nominated secretary of the Treasury Vick Chemical Co. (\& Subs.)-Earnings Higher-


Vick Chemical Co.-Makes $\$ 1,056,000$ Research Grant The National Drug Co. of Phlladelphia, Pa., a subsidiary, has made
one of the largest grants for medicai
research ever given by a one of the largest grants for medical research ever given by a,
prammaceutcal company tu was announced on June 4 by E. L. Mabry,
Prestident of Vick Chemical co.
 has been made to. the Johns. Hopkins School of Hy Hiene and Public


 Drug and Vick.
HIT, Mabry stated that thls grent represents only one segment of
VIcke expandng research in the mportant fieldis of the common cold
and related virus diseases.
 the Wm. 8. Merrell Co.. are substantialy enarging their faccines and
researeh organizaitons for conducting tissue culture research and for


new and mproved preparations for symptomatic relife of eolds as
well as other products to extend fits well known line of specialized


Viclad Industries, Inc.-Acquisition-
Tracy Manufacturing Cc. of Pittsburgh, Pa., one of the country's
argest manufacturers of ho me kitchens, nas been acquired by Viclad largest manufacturers of ho he kitchens, nas, been acquired by Viclad
Industries, Inc., it was announced on sune. 13, by Alfred Dallago, Industrient
Prestdent President of Tracy. Inc, a century-old pubicicy-owned corporation
vtccad Industres, Inc.
with planis in Pennsylvant, New York and Puetro Rico, manufac-

 to the integrated production of viclad products. Combined witi
Viclad's prebat plants, he company now has metalwarking facilities
extensive enough to hande all phases of mass prouction. As a result of the Tracy purchase, Viclad plans to enter the
home appliance field with the starting new Tracy Thoroughatic
Dishwasher, which created such interest at the reent Enicago Dishwasher, $\begin{aligned} & \text { which created such } \\ & \text { Housewares } \\ & \text { According to Mr. Dallago, production of the Tracy Thoroughmatic }\end{aligned}$
tive years. of extensive Dishvasher which has already weathered ive years. of extentely.
research, development and field teests, is planned to star immediatel. research, development and ield tests, is planned
It 15 expected to bring to the American home a quality dishwasher
at such an unbelipeabably low price that it will no tonger be classed



## Virginian Ry.-Earnings-


 Net ry. oper. inc

- V. $185, \mathrm{p}, 2996$.

Wabash RR.-Earnings-
 Railway oper. expenses. $\frac{7,967,944}{} \frac{7,349,192}{} \frac{31,586,799}{29,383,228}$


Walt Disney Productions-To Redeem DebenturesThe corporation has called for redemption on July 1,195 , al of its

Washington Natural Gas Co.-Earnings-RefundingNet income for the three months ended March 31,1957 amounted
to $\$ 244,314$ This was $\$ 19.098$ more than for the first - quarter of 1954 i. For the 12 months ended March 31,1957 net hncome tard special than for the corresponding period the previous year.
Eanrinins per conmnon share for the 12 montis. ented March 31
1957 amounted to 47 cents-up tour cents from the same period the year be mare. 6,1957 the $4 \%$ stock dividend was paid to holders of record
 He rate of $621 / 2$ eents pe.
not exactly divible by
Concluding month

 The bonds, dated as of April 1 , 1957 . mature April 1 1, 1977 .
Funds onmission, bave been used, first, to retire the s4, 691,000 balance of first mortgage
bonds, $35 \% / \%$ series due 1976 ; the remaining funds (net of expenses)
 mate schedule of uvailability of gross prove is irom the bond spite is
as follows: April $15, \$ 12,175,000$; May $15, \$ 250,000$; June 5 ; $\$ 100,000$,



 tional permanent financing whll be unc
refund this bank loan.-v. 185, p. 2038.
Washington Water Power Co.-Registers With SECThe company filed a registration statement (File $2=13321$ ), with the
 derwriters.
The company was incorporated under the laws of the state of wash-
ingto in 1889 and is primarily engaged in the zeneration, transmisIngton in 1889 and is primarily engaged in the generation, transmis-
sion, distribution and sale of electrtice energy in central and eastern
Washington and northern Idaho and supplies more than 141, 1 ,ooo cusWomers in 92 communitites.
The net proceeds of

West Penn Power Co.-Hearing on FinancingThis company, it was announced on June 12, has applied to the at compentite bidding, $\$ 20,000,000$ of irst mortgage bonds.
are to be cated July 1, 1957 and will mature July 1, 1987. It is ex-
peand pected that the public invitation for bids will be issued on or about
July 3 , 1957. Net proceeds from the sale will be used for construction purposes. The Conmission has issued a notice giving interested persons.
until June 26, 1957, to request a hearing in the matter.-V. $185, \mathrm{p} .2718$.

## Western Development Co.-Completes Well-

The company on June 11 announced completion of an oil well in
the. West Kutz area of the San Juan Basin, New Mexico. The Holloway No. 1, on as 24 -hour test through a one-half inch choke
 Warmout from Western Development., and is. Within a distance of no
more the more than three miles from a checkerboard of five additional drilling
locations made by Guuf on the Western Development farmout.
The Holloway No. is located on 1.20


## Western Maryland Ry.-Earnings-




Western Pacific RR. Co.-Earnings-



Western Ty of Alabama-Earnings -
 tailway oper expenses 307,704 $\quad 304,027,1,1818,4,4,1,224,010$
 Westinghouse Electric Corp. - Sales and Earns. Rise Three Months to Marci 31-
Net alast billect
Cost of sules
$15.566600225,366000$
Operating profit -
income from cother sources
$\qquad$



Wisconsin Central RR.-Earnings-


Net rallwey oper.
-V .185, , .2497.
Wisconsin Public Service Co-To Issue Notes-
The Federal power commistor has authotized his company to



isconsin Telephone Co.-Registers With SEC-
This comprañyon June 13 ilied a regisisation statement with the SEC


 Wisconsin, totenaged in the ptemary business of eurnising come
munication serytces, mostly local ind toll lelephone service in Wise
 approximately 60 ,
Bay service areast
The comidity ifs a Pholly-owned subsiciary of the smertean Telephone
nd Teregrapn cothanny
 Telegraph and ine balance fur beneral corpura
p. 1933 .
(Alan) Wood Steet Co. Unit to Move

Wurlitzer Ce.-New Name-
(Rudolph) Wurlitzer Co.-Shortens Corporate Name The stockholdeers' on June a approved a proposal to shorten the The stockhididers on June 4 approved a. proposat
name of this company to the wurliter Co.
of The principal products of thas
vears aro theluce pianos, electronic pianos, electronic organs, an
conn-operated phonographs.- $\mathbf{V}$. 183, p. 2698 .
Zenith Radio Corp.-Previews 1958 Models-
 officials describe as "the most extensive and feature-packed-ine of The instrumints range from a tiny table-ton rasio to naqnificent
televiston and hbigh-ficelity conibinations twith fine furniture styled rabinetry to-suit virtuills every Edecerating purpose.
Unique in the ine the decorator eollection of 21 high-ficelity



 slimmes, trimmety
The fight aflet sions - fut the decorator collection as well as 13
other with Zenth's Space-Command remoie


# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA <br> Decatur, Ala

Bond Offering Joe pettey City Clerk, will receive sealed for the purchase of $\$ 513,000$ pubfic improvement bonds. Dated July 1, 1957. Due on July 1 from
1958 to 1967 inclusive grent to te designated paying purchaser. Legality approved by White, Bradley, Arant, All \& Rose, of Birmingham.
Etowah County (P. O. Gadsden),
Warrant Sale - An issue o $\$ 500,000$ State gasoline tax anticipation warrants was sold to a
group headed by Hugo Marx \& Co., as $5^{3 / 4}, 4 \mathrm{~s}, 33 / 4 \mathrm{~s}$ and $31 / 2 \mathrm{~s}$.
Dated May: 1,1957 . Legality approved by Dumas, O'Neal \& Hayes, of Birmingham.

## ARIZONA

Pinal County, Casa Grande Union Florence), Ariz.
Bond Offering Cancelled - The broposed offering on June 17 of an issue of $\$ 127,000$ school im-
provement bonds.-V. 185, p. 2718 -was cancelled

## CALIFORNIA

Antioch-Live Oak. Unified School
Dist., Contra Costa County, Calif County Clerk will W. T. Paasch bids at his office in Martinez, until 11 a.m. (CDST) on June 25 for the purchase of $\$ 1,000,000$ school Aug. I from 1958 to 1977 inclusive Principal and interest (F-A) 1977 inclusie Principal and interest (F-A) payoffice. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francísco.

## Fontana Unified School District,

San Bernardino County, Calif:-
Bond Sale - The $\$ 1,100,000$
school bonds offered June 10 V. 185, p. 2498 - were awarded to a group composed of the Security-
First National Bank, of Los AngFirst National Bank, of Los Ang-
eles, Blyth. \& Co., Inc., C. J. eles, Blyth. \& Co., Inc., C. J.
Devine \& Co., R. H. Moulton \& Co., Shearson, Hammill \& Co.s
and William R. Staats \& Co... at and William R. Staats \& Co., at
a price of 100,00009 , a net interest cost of about $4.07 \%$ as follows: $\$ 330,00043 / 4 \mathrm{~s}$. Due on June 15 from 1958 to 1963 inclusive. $70,0004 \mathrm{~s}$. Due on June 15 from 1964 to 1977 inclusive.

## Hope School District, Santa Barbara County, Calif.

Bond Offering - J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara; until 10 a.m. (CDST) on July 8
for the purchzse of $\$ 350,000$ build for the purchese of $\$ 350,000$ build-
ing bonds. Dated July 15, 1957 Due on July 15 from 1958 to 1977 inclusive. Principal and interest ( $J-J$ ) payable at the County Imperial County Housing Authority
(P. O. Box 1001, Brawley), Calif. (P. O. Box 1001, Brawley), Calif.
Note Offering - Secretary Harry C. Hillock announces that the Authority will receive sealed June 18 for the purchase of $\$ 21,-$ 000 installment notes. Dated July 1, 1957. Due on Sept. 1 from 1957 to 1959 inclusive.

## Keppel Union School District, Lo Angeles County, Calif Angeles County, Calif.

Bond Sale -The $\$ 85,000$ build-
ing bonds offered June $11-\mathrm{v}$. 185; Bank of America National Trust $\& z$ Savings Association, of San Francisco. as $5 s$, at a price of 100.41 , 3) basis of

Lake Tahoe Unified School District El Darado County, Calif.
Bond Sale-The $\$ 525,000$ bui Bond Sale.-The $\$ 525,000$ building bonds offered June $10-1807-185$ p. 2607 -were awarded to a group
composed of Bank of America National Trust \& Savings Associa tion, of San Francisco, Blyth \& Co., Dean Witter \& Co., Merril
Lynch, Pierce, Fenner \& Beane, Weeden \& Co., Stone \& Young berg, and Lawson, Levy \& Williams, at a price of 100.03 , a net
interest cost of about $4.80 \%$ as interest
$\$ 225,0005 \mathrm{~s}$. Due on June 30 from 1958 to 1969 inclusive.
$300,00043 / 4 \mathrm{~s}$. Due on June 30 from 1970 to 1981 inclusive.
ong Beach Unified School District Long Angeles County, Calif. Ostly, County Clerk, will receive sealed bids at his office in Lo Angèles, until 9 a.m. (CDST) on July 16 for the purchase of $\$ 1,000$,000 Series C, school "election"
bonds. Dated Aug. 1, 1957 . Due on bonds. Dated Aug. 1, 1957 . Due on
Aug. 1 from 1959 to 1976 inclusive. Aug. 1 from 1959 to 1976 inclusive. Principal and interest (F-A) pay-
able at the County Treasurer's office, or at the County's fiscal agencies: in. New York City or chices.
Orange Glen School District, San Diego County, Calif
Bond Sale-The $\$ 34,000$ building bonds offered June 11-v. 185, liam R. Staats \& awarded to Wil100.03 , a net interest cost of about $1.67 \%$, as follows:
$28,00043 / 4 \mathrm{~s}$. Due on July 15 from
1958 to 1979 inclusive.
6,0004 t/2s s. Due on July 15 from ' 1980 to 1982 inclusive.

## Bond Sale Alto, Calif.

Bond Sale - The $\$ 450,000$ University Ave. District Parking, First Division revenue bonds of-
fered June $10-$ v. 185 , p. $2719-$ fered June $10-$ v. 185, p. $2719-$
were awarded to J., B. Hanauer \& were awar
Co., as 5 s .

30
osed awarded to a group com-解 R. St Bank, or Portland, William Co., and Fred D. Blake \& Co., at a price of 100.02 , a net interest cost of about $3.88 \%$, as follows: $\$ 1,020,000 \quad 33 / 4 \mathrm{~s}$. Due on June 480 from 1958 to 1974 on 1975 to 1982 inclusive from


## Santa Ana High School Dist Orange County, Calif.

Bond Ofrering - L. B. Wallace County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on June 25 or the purchase of $\$ 2,610,000$ genDated July 1, 1957 school bonds from 1958 to 1982 inclusive Principal and interest (J-J) payable at the County Treasurer's olfice. Legality approved by O'Melveny \& Myers, of Los Angeles.
Tracy, Calif.
Bond Offering-Fred D. Wat ins, City Clerk, will receive sealed bids until 8 p.m. (CDST) on June 18 for the purchase of
$\$ 325,000$ sewer revenue bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1982 inclusive. Bonds due in 1976 and thereafter
are callable as of June 15,1962 are callable as of June 15, 1962. Principal and interest (J-D) payable at the Bank of America Na-
tional Trust \& Savings Associational Trust \& Savin

Additional Offering - Bids will be received at the same time for the purchase of $\$ 230,000$ storm 1957. Due on June 15 June 15 , to 1977 inclusive. Principal and interest (J-D.) payable at and interest (J-D.) paya
aforementioned Bank.
Legality of each issue to be approved by Orrick, Dahlquist, Francisco.

## Ukiah, Calif.

Bond Sale-The $\$ 800,000$ sewer evenue bonds offered June 5 185, p. 2607 - were awarded to a group composed of Taylor \& Co., Wachob-Bender Corp., Alli-son-Williams Co., and Juran \& Moody, Inc., as $43 / 4 \mathrm{~s}$, at a price 97.53 , a basis of about. $4.86 \%$.
eaverville Sanitary District,
Trinity County, Calif.
Bond Offering-Walter P. Van Matre, Secretary of Board of Directors, will receive sealed bids at the County Auditor's office Weaverville, until 8 p.m. (PDST) on June 18 for the purchase o $\$ 210,000$ sewer bonds. Dated July 1; 1957. Due on July 1 from 1959 to 1987 inclusive. Bonds due in 1981 and thereafter are callable on July 1, 1970. Principal and interest (J-J) payable at the County Treasurer's office. Legal-
ity approved by Orrick, Dahlquist, ty approved by Orrick, Dahlquist,
Herrington \& Sutcliffe, of San Francisco.

## Woods School District, S

County, Calif.
Bond Offering-R. E. Graham
County Clerk, will receive sealed bids at his office in Stockton, until 11 a.m. (CDST) on June 17 for the purchase of $\$ 225,000$ building bonds. Dated July 1, 1957 . Due on
July 1 from 1958 to 1971 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) pay Principal and interest (J-J) pay-
able at the County Treasurer's able at the County Treasurer's rick, Dahlquist, Herrington \& Sut cliffe, of San Francisco.

## Colorado

Arapahoe County, Cherry Creek
School District No. 5 (P. O. School District No. 5 (P.O. Bond Englewood), Colo.
Bond Sale-The $\$ 750,000$ gen
fered June 11-v. 185, p. 2498were awarded to a group com
posed of the Harris Trust \& Sav ings Bank, Chicago, Merrill Lynch, Pierce, Fenner \& Beane and B, Pltche, Fenner \& Beane
and Boettcher \& as follows: $\$ 90,0005 \mathrm{~s}$. Due on Jan 1 from 1960 to 1962 inclusive.
180,000 4s. Due on Jan. 1 from $40,0003.60 \mathrm{~s}$. Due Jan ive. $40,0003.60 \mathrm{~s}$. Due Jan. 1, 1968. $40,0003.65 \mathrm{~s}$. Due Jan. 1, 1969 45,000 3.70s. Due Jan. 1, 1970. $45,00033 / 4 \mathrm{~s}$. Due Jan. 1, 1971. $50,0003.80 \mathrm{~s}$. Due Jan. 1, 1972. $50,0003.85 \mathrm{~s}$. Due Jan. 1, 1973. $50,0003.90 \mathrm{~s}$. Due Jan. 1, 1974. $50,0003.95 \mathrm{~s}$. Due Jan. 1, 1975.
$110,0004 \mathrm{~s}$. Due on Jan. 1,1976
and 1977 .

## CONNECTICUT

Middletown, Conn.
Bond Offering - Theodore. A receive sealed bids until will receive sealed bids until noon
(DST) on June 19 for the purchase of $\$ 1,350,000$ bonds, as folchase
lows:
$\$ 850,000$ municipal building bonds. Due on June 1 from 1959 to
00,000 inclusive.
500,000 redevelopment bonds.
Due on June 1 from 1958 to
1977 inclusive.
1957. bonds are dated June 1 ,

## FLORIDA

Florida State Turnpike Authority
(P. O. Fort Lauderdale), Fla. $\$ 255,000$-Total revenue Exceeded by the Sunshine revenue produced during April the State Parkway 580.51, According to amted to \$354, by Thomas B. Manuel to announcement of Thomas B. Manuel, Chairman of the Fl
Authority.
He said
He said that 318,582 vehicles carrying nearly $1,000,000$ peopl traveled $14,032,375$ miles withou a fatality. Tolls of $\$ 338,439.84$ were paid during the 30 -day period. Concessions and miscellan eous revenue amounted to $\$ 16$, 140.67.

Operating expenses were $\$ 99$, 027.22 , which left a net revenue for the month of $\$ 255,533.29$.
From the opening of the Turnpike on Jan. 26, 1957 through April, a total of $1,123,140$ vehicles carrying approximately $3,369,000$ people traveled $50,681,993$ miles and produced gross revenue of
$\$ 1,261,103.62$. After all operating expenses were paid, net revenue was $\$ 861,789.92$.
The Turnpike Authority used $\$ 339,559.16$ toward retirement of its own bonds, thus leaving a balance of $\$ 522,230.76$ at the end April Chairman Manuel said.
The Turnpike Authority has retired more than $\$ 1,640,000$ of its revenue bonds out of surplus and standing to less than $\$ 72,360,000$ out of the original issue of $\$ 74,-$ $000,000, \mathrm{Mr}$. Manuel stated.

St. Petersburg Beach, Fla
Bond Sale - The $\$ 350,000$ City Hall and Auditorium bonds of fered June 10 -v. 185, p. $2608-$ were awarded to a group com-
posed of Goodbody \& Co., Herbert J. Sims \& Co., and Beil \& Hough, nc., as $51 / 2 \mathrm{~S}$, at a price of 97 , a basis of about $5.76 \%$.
Sarasota County Special Tax Sch Dist. No. 1 (P. O. Sarasota), Fla.
Bond Sale - The $\$ 2,500,000$ chool building bonds offered June 11 - v. 185 , p. 2266 - were awarded to a group composed of Merrill Lynch, Pierce, Fenner \& Beane, Goodbody \& Co., Tripp \& Co., Provident Savings Bank \&
Trust Co., Rand \& Co., Herberg
J. Sims \& Co., Stranahan, Harris \& Co., ML B. Vick \& Co., and Thornton, Mohr \& Farish, at a price of par, a net interest cost
of about $4.21 \%$ as follows: $\$ 276,0005$ s. Due on Feb. 1 from 1960 to 1962 inclusive
$1,026,00041 / 4 \mathrm{~S}_{\text {. Due on Feb. } 1}$ from 1963 to 1971 inclusive. from 1972 to 1977 inclusive.

## asonais

## Clarke County School Dietrict

Bond Sale-The $\$ 600,00031 / 2 \%$ v. 185, p. 2719 -were awarded to the Trust Company of Georgia, of Atianta, at a price of 98.566 , a of about $3.70 \%$
W. Tindall \& of the group Lynch, Pierce, Fenner \& Beane Wyatt, Neal \& Waggoner, Clement A. Evans \& Co., and Norris \& Hirshberg.

## illinois

## Centreville Township Hospital

t. (P. O. 4831 Bond Ave.

East St. Louia), IU.
Bonds Not Sold - All bids submitted for the $\$ 975,000$ hospital bonds offered June 3 , were rejected.
Note - The foregoing supersedes the report in our issue of June 10 - v. 185, p. 2719.
Cook County Forest Preserve Dist.
(P. O. Chicaga), Ill.

000 Corporate-An issue of $\$ 1,000$, 000 Corporate bonds was sold on Northern Trust Co composed of Nllinois National Co., Continental Co., First National Bank, Harris Trust \& Savings Bank, City Na Amal Bank \& Trust Co. and American National Bank \& Trust July 1 1957 Dugo, as $31 / 4 \mathrm{~s}$. Datea and 1, 1957. Due on Fan 1, 1959 inclusive interest 1959 to 1967 inclusive. Interest J-J. Legality approved by Chapman \& Cutler of Chicago.
Cook County Community Consol, Park Ridge), Ill.
Bond Offering - Clifford $H$ Berry, Secretary of Board of Edu cation, will receive sealed bids until 8 p.m. (CDST) on June 19 chool bonds. purchase of $\$ 520,000$ choo bonds. Dated July 1, 1957. Due on Sept. 15 from 1959 to 1976 inclusive: Principal and interest payable at a paying agent in Chicago, designated by the purchaser
and acceptable to the Board of Education. Legality approved by Chapman \& Cutler, of Chicago.
man, Sachs \& Co., Dean Witter \& Co., John Nuveen \& City National Bank \& Trust Co., Chicago, and Kenower, MacArthur \& Co., at a price of $100.004, \%$ net $\$ 700,00031 / 2 \mathrm{~s}$. Due on Nov. 1 from 1958 to 1968 inclusive.
$1,500,00033 / 4 \mathrm{~s}$. Due on Nov. 1 from 1969 to 1976 inclusive. McHenry County Consolidated Sch.

Dist. No. 8 (P. O. Union), Rudinski, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on June 17 for the purchase of $\$ 158,000$ school site and building bonds. Dated July 1, 1957. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at a bank or trust company mutually Board of Education. Legality approved by Chapman \& Cutler, of Chicago.
Monroe County (P. O. Waterloo),
Bond Offering - Mark L. Fults, County Clerk, will receive sealed bids until June 21 for the purchase of $\$ 300,000$ nursing home bonds. Dated July 1, 1957 . Due on
Jan. 1 from 1959 to 1977 inclusive. Jan. 1 from

## Wood Dale, Ill.

Bond Offering-Barpara Weihs, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on June 20 for the purchase of $\$ 260,000$ sanitary sewer bonds. Dated June 1, 1957. Due on Jan. 1 from 1959
to 1975 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at a banking institution designated by the successful bidder. Legality proved by
Chicago,

## INDIANA

## Columbus, Ind.

Bond Offering , Lynn Barkhimer, City Clerk-Treasurer, will receive sealed bids until $1: 30$ p.m. chase of $\$ 53,000$ municipal bonds Dated June 1", 1957.' Due semiannually on July 1, 1958 to Jan. 1, 1964 inclusive. Principal and Treasurer's office. Legality apTreasurer's office, Legality ap $\begin{gathered}\text { a } \\ \text { proved by Ross, McCord, Ice \& }\end{gathered}$ Miller, of Indianapolis.
Indianapotis School City, Ind.
Note Offering - M. V. Bailey City Business Manager, will receive sealed bids until 7:30 p.m. (CST) on June 25 for the purchase of $\$ 900,000$ temporary loan on Dec. 31, 1957. Payable at the office of the Treasurer of the Board of School Commissioners.
Indianapolis Sanitary District, Ind.
Bond $\quad$ Offering - Charles
H. Bond Offering - Charles H. Boswell, City Controller, will receive sealed bids until 11 a.m.
(CDST) on June 26 for the pur(CDST) on June 26 for the pur-
chase of $\$ 1,320,000$ sanitary bonds Dated June 1, 1957. Due on Jan 1 from 1959 to 1988 inclusive. Principal and interest (J-J) pay--
able at the County Treasurer's office. Legality approved by Ross, McCord
apolis.

## Marion County (P. O

Warrant Offering - E. Allen Hunter, County Auditor, will receive sealed bids until 10 a.m. (CDST) on June 18 for the purchase of $\$ 800,000$ tax anticipation
warrants. Due on Dec. 10, 1957 .

Marion County, (P. O.
Indianapolis), Ind.
Bond Offering-E. Allen Hunter, County Autilor, wir receive on July 10 for the purchase of $\$ 3,450,000$ bridge and building bonds. Dated July 1, 1957. Due semi-annually from July 1,1958 to Jan. 1, 1972 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legal-
fty approved by Ross; McCord, Ice fty approved by Ross; McC
s, Milper, of Indianapolis.

Bonds Rushville, Ind. submitted for the $\$ 2,105,000$ elec cric utility refunding and im provement bonds offered June 12 -v. 185, p. 2719.
The Health and Hospital Corp. of Marion County (P.O. Marion), Ind Bond Offering - Denton J. Mc Vey, Executive Director, will 10 . ceive sealed bids until the a.m.
(CDST) on June 20 for chase of $\$ 650,000$ general hospital mprovement bonds. Dated June 1, 1957. Due on Jan. 1 from 1959 o 1978 inclusive. Principal and interest (J-J) payable at the
office of the Board of Trustees.
Washington Township, Hendricks County Sch. Building Corporation
(P. O. R. R. No. 1, Avon), Ind.

Bond Offering-cia sealed bids President, 2 p. (CDST) on June 25 for the purchase of $\$ 715,000$ first mortgage revenue bonds. Dated July 1, 1957 . Due on Jan. 1 from 1960 to 1987 inclusive. Bonds due in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the Indiana National Bank, Indianapolis. Legality approved by Ross.
McCord, Ice \& Miller, of Indianapolis.
Wayne Township School Touns
(P, O. Indianapolis), Ind.
(P. O. Indianapolis), Ind.
uilding bonds offered May 1-v. 185, p. 1934 -were awarded to a roup composed of Speedway state Bank, American Fletcher National Bank \& Trust Co., City Securities C orp., Indianapolis 3ond \& Share Corp., and Ras. Hughes \& Co., as 312 , at a price of 100.03 , a basis of about $3.49 \%$.

IOWA
Lewis Township School District
Lewis Township School District
(P. O. Council Bluffs), Iowa Bond Sale-The $\$ 165,000$ schoo suilding bonds offered June 11 to . 185, p. 2608-were awarded to group composed of Shaw, Mc Corp., and Central Republic Co.

## KANSAS

Johnson County, Indian Creek
(P. O. Olathe), Kansas

Bond Sale - The $\$ 1,055,384.07$ anitary sewer system bonds ofered June 10-v. 185, p. 2719vere awarded to a group comvosed of City National Bank rrust Co., Commerce Trust Co. ooth of Kansas City, Stern Bros ${ }_{7}$ Cohner \& G Co Lucas, Eisen \& Waeckerle, Luce, Thompson \& rowe, and Barr:
;585,384.07 4s. Due on Aug, 1 from 1958 to 1968 inclusive
$165,000.00 \quad 33 / 4 \mathrm{~s}$. Due on Aug.
from 1969 to 1971 inclusive. 1972 to 1977 inclusive.

> Kansas City, Kansas

Bond Offering-Howard Payne, City Clerk, will receive sealed sids until 10 a.m. (CST) on June yeneral obligation bonds, as folows:
$\$ 1,000,000$ general sewer bonds. Due on July 1 from 1958 to 1977 inclusive
75,000 park improvement bonds Due on July 1 from 1958 to
5,000 buildin
125,000 building bonds. Due on
July 1 from 1958 to 1977 in
July 1 from 1958 to 1977 in-
clusive.
The bonds are dated July 1 , 1957. Bonds due in 1973 and there rfter are callable as of July 1 972. Principal and interest pay tble at the State Treasurer's of ice. Legality approved by Stin-
on, Mag, Thomson, McEvers \& ;on, Mag, Thomson, Mc
?izzell, of -Kansas City.

## Manhattan City School District,

## City Sch

Bond Sale - An issue of $\$ 190$, 000 building bonds was sold to

First Securities Company of Kan
Fas, jointly.
Dated July 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Prıncipal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the State Treasurer's office. Le-
gality approved by Stinson, Mag, Thomson, McEvers \& Fizzell, of Kansas City.

## Neodesha, Kan.

Bond Sale-An issue of \$ $\$ 59,000$ National Guard Armory bonds was sold to Luce, Thompson \& Company.

## KENTUCKY

Danville, Ky
Bond Sale-The $\$ 200,000$ school building revenue bonds offered June $4-$ v. 185, p. 2608 - were
awarded to the Equitable Securiawarded to the E
ties Corporation.
Estill County (P, O. Irvine), Ky. Bond Sale - The $\$ 90,000$ geneffered June 6 - v. 185 , p. 260 offered June 6 - vere awarded to Charles A Hinsch \& Co., of Cincinnati.

Bond Sale - The $\$ 95,000$ gen
ral obligation hospital bonds of fered June 5 - v. 185, p. 2608 were awarded to Charles A
Hinsch \& Co., at a price of 103.00 a net interest cost of about $5.03 \%$ as follows:
$\$ 6,0005 \mathrm{~s}$. Due on Dec. 1, 1959 and 1960.
$89,00051 / 4$ s. Due on Dec. 1 from
1961 to 1982 inclusive.
Louisville and Jefferson Counties
Metropolitan Sewer Distr
(P. O. Louisville), Ky.
Bond Offering - Secretary
Treasurer M. H. Carter announces
that sealed bids will be received until 10 a.m. (CST) on June 25 for the purchase of $\$ 8,000,000$ sewer revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1978 to 1996 inclusive. Callable on or
after Nov. 1, 1966. Principal and interest (M-N) payable at the Bankers Trust Company, of New York City, or at the Citizens Fi-
delity Bank \& Trust Company, of Louisville. Legality approved by Chapman \& Cutler, of Chicago.
Note - The above offering Note - The above offering
originally was scheduled for April origi
23.

Owensboro, Ky.
Sale-The $\$ 350,000$ school
Bond Sale-The $\$ 350,000$ school June 10 -v. 135, p. 2720 -were warded to Bankers Bond Co.

## LOUISIANA

Allen Parish Sch. Dist. No. 5
Bond Offering - L. L. Smith, Secretary-Treasurer of the Parish School Board, will receive sealed 18 for the purchase of $\$ 500,000$ 18 for the purchase of $\$ 500,000$ 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Interest M-S. Legality approved by Chapman \& Legality approved
Cutler, of Chicago.

Calcasieu Parish School District
No. 21 (P. O. 1724 Kirkman St., Lake Charles), La
Bond Offering - H. A. Norton Secretary of the Parish School Board, will receive sealed bids until 16 2.m. (CST) on July 2 for the purchase of $\$ 660,000$ buildDue on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Wood, King \& Daw approved by Wood, Kity.

## Iberia Parish School Districts

(P. O. New lberia), La.

Bond Sale - The $\$ 1,715,000$ chool district bonds offered June $12-\mathrm{v} .185$, p. 1935 -were sold as cate composed of Equitable Securities Corporation, Scharff \& Merrill Lynch, Pierce, Fenner \& Beane, Newman, Brown \& Co Anc., White, Hattier \& Sanford, Arnold \& Crane, Ladd Dinkins \& Co., Howard; Weil, Labouisse

Co., Nusloch, Baudean \& Smith Schweickhardt \& Co., John Dane T. J. Feibleman \& Co., W, D Co., Weil Investment Co., Wheeler \& 'Woolfolk, Inc., and Rapides Bank \& Trust Co., of Alexandria

St. Joseph, La
Bond Otıerıng-VIary G. Bruno Town Clerk, will receive sealed bids until 3 p.m. (CST) on June 17 for the purchase of $\$ 55,000$ water works bonds. Dated Augus 1, 1957. Due on August 1 from 1958 to 1982 inclusive. Callable on August 1, 1967, Principal and interest (F-A) payable at the Town proved by Chapman \& Cutler, of Chicago.
Note - The foregoing supplements the report in our issue of June 10 - v. 185, p. 2720.
Vermilion Parish School Districts
( $P$. O. Abbeville), La.
Bonas Not Sold - All bids re cived for the bonds of various school districts totaling $\$ 1,910,000$ offered June 6-v. 185, p. 2147 were rejected.

## MAINE

## Portland, Me

Bond Offering - George H Anderson, City Treasurer, will receive sealed bids until noon (DST) on June 20 for the purrovement bonds. Dated July 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and inter1977 inclusive. Principal and interof Cornmerce, of Portland. Legality approved by Ropes, Gray Best, Coolidge \& Rugg, of Boston

## MASSACHUSETTS

## Beverly, Mas

Bond Sale-Tne $\$ 85,000$ school project bonds offered June $12-\mathrm{V}$ Townsend, Dabney \& Tyson, of Boston, as 3 s , at a price of 100.33 basis of about $2.92 \%$.

## Chicopee, Mass.

Bond Sale-The $\$ 600,000$ schoo roject bonds offered June 13 185, p. 2720-were awarded a group composed of Harriman
Ripley \& Co., Inc., Kidder, PeaRipley \& Co., Inc, Kidder, Pea and Weeden \& Co., as 3.90 s , at
price of 100.46 , a basis of abou price of
$3.84 \%$.

## Danvers, Mass.

Bond Offering - Daniel J Toomey, Town Treasurer, will receive sealed bids at the Second
Bank-State Street Trust Co., Mu-Bank-State Street Trust Co., Mu-
nicipal Dept., 111 Franklin St., Boston, until 1 p.m. (DST) on June 18 for the purcha
000 bonds, as follows:
$\$ 125,000$ street bonds. Due on July
1 from 1958 to 1967 inclusive 75,000 electric bonds. Due on

July 1 from 1958 to 1962 incl The bonds are dated July 1, able at the above-mentioned Bank Leganty approved by Storey, Thorndike, Palmer \& Dodge, of Boston.

Duxbury, Mass.
Bond Offering - Maurice $H$ Shirley, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., MuBoston, until noon (DST) on June 19 for the purchase of $\$ 240,000$ water bonds. Dated July 15, 1957 inclusive. Principal and interes payable at the above-mentioned payable Legality approved by Dorey, Thornd

## Fairhaven, Mass.

BondOffering-Michael J O'Leary, Town Treasurer, will reNeten 28 State St., Boston, until noon (DST) o $\$ 1,145,000$ bonds; as follows:
$\$ 645,000$ school project bonds. Due
on Aug. 1 from 1958 to 1977

500,000 Junior High School bonds Due on Aug. I from 1958 to 1977 inclusive
bonds. Dated April 1, 1957. Du on July 1 from 1959 to 1960 in-
clusive. Bonds due in 1933 and thereafter are callable as of July 1, 1962. Principal and interest (J-J) payable at the Security Na-
tional Bank, of Battle Creek, or at the Chemical Corn Exchange Bank, of New York City. Legality
approved by Miller approved by Miller, Canfi
Paddock \& Stone, of Detroit.

Brighton, Mich.
Bond Sale - The $\$ 265,000$ water
upply and sewage disposal syssupply and sewage disposal system revenue bonds offered June
$5-$ v., 185, p. $2500-$ were awarded 5- Y., , 485, p. 2500 -were awarded
to Kenower, MacArthur \& Co., as follows:
$\$ 235,0004 \frac{1}{4} \mathrm{~s}$. Due on July 1 from 1959 to 1985 inclusive.
30,000 41/s. s. Due on July 1, 1986
and 1987.
Dearborn Township (P. O.
Inkster), Mich.
Township Clerk - W. H. Thorne, sealed bids until 8 p.m. (EST) on June 25 for the purchase of $\$ 30,-$ 000 Special Assessment Sanitary Sewer Districts Nos. 51 and 52 bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1965 inclusive.
Bonds due in 1959 and thereafter are callable as of Nov. 1, 1958. Principal and interest (M-N) payable at a banking institution des-
ignated by the successful bidder. ignated by the successful bidder.
Legality approved by Miller, CanLegality approved by Miller, Can-
field, Paddock \& Stone, of Detroit.
Detroit Board of Education (P, O. Note Detroit), Mich.
Niticipation notes $\$ 7,500,000$ tax ariticipation notes offered June 11 to a group composed of Bank of the Commonwealth, Detroit Bank \& Trust Co., Manufacturers National Bank, Michigan Bank, and National Bank of Detroit, all of Detroit, at $21 / 2 \%$ interest.

Fraser Public Schools District
(P. O. Fraser), Mich

Note Offering - G. F. Wilsher
Secretary of the Board of Education, will receive sealed bids until purchase of $\$ 40,000$ tax anticipa tion notes. Dated June - 1 , 'r 1957 Due April 1, 1958.
Frederic Community Sch. Disitrict,
Michigan
Bond Offering - Harold JohnSon, Secretary of the Board of
Education, will receive sealed bids until 8 p.m. (EST) on June 20 for the purchase of $\$ 100,000$ school bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1974 inclusive. Bonds due in 1963 and thereafter are callable as of July 1 payable at a banking institution designated by the successful bidder. Legality approved by Miller,
Canfield, Paddock \& Stone, of Detroit.

## Harper Woods School District,

Michigan
Note Offering-Gerald R. Lamphear, Treasurer of the Board of until $8 \mathrm{p} . \mathrm{m}$. (EST) on June 18 for the purchase of $\$ 95,000$ tax anticipation notes. Dated June 1, 1957 Due Jan. 30, 1958.
P. O. 640 Hickory Street

Milford), Mich.
Note Sale - The $\$ 70,000$ tax 4 v. 185, p. 2609 - were awarded of the Michigan National Bank
Kalkaska County (P. O. Kalkaska),

## Michigan

Note Offering-Inzie M. Fudge, County Clerk, will receive sealed bids until 11 a.m. (EST) on June road notes. Dated Aug, 1,1957 Due on Aug. 1 from 1958 to 1962 inclusive.
Lakeview Public Schools District
(P. O. St. Clair Shores), Mich. (P.O. St. Clair Shores), Mich.
Note Offering - Jose Skues, Secretary of the Board of
the purchase of $\$ 100,000$ tax an1957. Due May 1, 1958.

## Midland, Mich.

Bond Offering - Kenneth W Lybolt, City Clerk; will receive Staled bids until 5 p.m. (EST) on e00 special assessment of $\$ 288$, sewer improvement bonds. Dated 1958 to 1962 inclusive Oct. 1 from and interest ( $\mathrm{A}-\mathrm{O}$ ) payable at the approved by Miller, Canfield, Pad dock \& Stone, of Detroit.

## Muskegon Heights, Mich

Bond Offering - R.J. Miles, bids until 8 p.m. (EST) on June 17 for the purchase of $\$ 180,000$ motor vehicle highway fund bonds. Dated March 1, 1957. Due on March 1 cipal and interest ( $\mathrm{M}-\mathrm{S}$ ) payable cipal and interest (M-S) payable by the successful bidder. Legality approved by Miller, Canfield Paddock \& Stone, of Detroít.
Royal Oak Township, George
No. 1 (P. O. 21300 Mendota Road Royal Oak), Mich.
Note Offering - James E. Har rison, District Secretary, will re (EST) on June 17 for the purchase of $\$ 25,000$ tax anticipation notes. Dated June 1, 1957. Due on March payable at the National Bank of Detroit.

St. Joseph, Mich.
Bond Offering-Ira D. Wagner City Clerk, will receive seale 17 for the purchase of $\$ 700,000$ general obligation water supply system bonds. Dated April 1, 1957 Due on Oct. 1 from 1959 to 1986 1969. Principal and interest (A-O) payable at a banking institution designated by the successful bid der. Legality approved by Miller,
Canfield, Paddock \& Stone, of Detroit.
Wayne County ( $P$. O, Detroit),

## Michigan

Bond Offering - Sylvester A Noetzel, Secretary and Clerk of missionard of will receive Com bids until 11 a.m. (EST) on June 27 for the purchase of $\$ 6,550,000$ Airport Revenue (Detroit-Wayne Major Airport) bonds. Dated July to 1993 inclusive. Bonds due in 1972 and thereafter are callable as flity. 1, 1968. Interest J-D. Legaildy approved by Miller, Can-
field, Paddock \& Stone, of Detroit.

## MINNESOTA

Belview, Minn.
Bond Sale - The $\$ 8,000$ munic185, p. 2609 - were awarded to the Belview State Bank, at a price of par.

Bloomington, Minn.
Certificate of Sale-The $\$ 44,000$ certificates of indebtedness offered June 3 - v. 185, p. 2500 - were
awarded to Piper, Jaffray \& Hopawarded to Piper, Jaffr
wood, of Minneapolis.

## Brooklyn Center, Minn.

Bond Sale-The $\$ 430,000$ sewer and water improvement bonds of group composed of John Nuveen \& Co.; Allan Blair \& Co.; Harold . Wood \& Co., and Mannheimeraga, inc., at a price of 1 cosec , as follows:
$\$ 180,000 \quad 33 / 4 \mathrm{~s}$. Due on Jan. 1 from 1959 to 1964 inclusive. 30,0004 s. Due on Jan. 1 from 1965 to 1970 inclusive.
$20,0004.10 \mathrm{~s}$. Due on Jan. 1 $20,0004.10 \mathrm{~s}$. Due on Jan.
from 1971 to 1978 inclusive.
The bonds bear additional in-
erest of 11 LN , from July 1, 1957
o July 1, 1958.

Dist. No. 5 (P. O. Walker), Minn Bond Offering-Oliver Opheim clerk of the Board of Education will receive sealed bids until 8
p.m. (CDST) on June 17 for the purchase of $\$ 35,000$ school build ing bonds. Due on Oct. 1 from 1959
to 1973 inclusive a 1973 inclusive

## Clearbrook, Minn

Bond Sale - The $\$ 30,000$ water improvement bonds offered June to the First National Bank, of
Pipestone, and the Citizens Sta Pipestone, and the Citizens State Bank, of Arlington
Cottonwood, Jackson and Waton-
wan Countes Wansolidatied School District No. 9
(P. O. Mountain Lake), Minn. Bond Offering - Dr. Dan. Penner, District Clerk, will re-
ceive sealed bids until 8 p.m. (CDST) on June 18 for the pur chase of $\$ 400,000$ general obligation school building bonds. Dated
May 1, 1957. Due on Feb. 1 from 1959 to 1986 inclusive, Bonds due in 1977 and thereafter are callable as of Feb. 1, 1968. Principal and Interest payable at a banking institution designated by the suc-
cessful bidder Legality cessful bidder. Legality approve \& Barber, of Minneapolis.

Falcon Heights, Minn.
Bondoffering - Clyde J Stewart, Village Clerk, will re-
ceive sealed bids until $7: 30$ p.m (CDST) on June 25 for the purtion of $\$ 900,000$ general obliga tion Sanitary Sewer System Im-
provement No. 1 bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1978 inclusive. Bonds due in 1969 and thereafter are callable
as of Jan. 1, 1968. Principal and interest (J-J) payable at a bank ing institution designated by the successful bidder. Legality ap-
proved by Briggs, Gilbert, Morton Kyle \& Macartney, of St. Paul.
Freeborn County Indep. Sch. Dist
No. 44 No. 44 (P. O. Emmons), Minn.
Bond Offering-Agnes O. Radius, District Clerk, will receive on June 25 for 2 p.m. (CDST) $\$ 310$ June 25 for the purchase of $\$ 10,000$ school plant improveAug. 1, 1957. Due on Aug. 1 from 1960 to 4987 inclusive. Callable as of Aug. 1, 1971. Principal ing institution designated by the successful bidder. Legality approved by Faegre \& Benson, of
Minneapolis. Minneapolis
Goodhue and Wabasha Counties Joint Independ. Consol. Sch. Dists.
Nos. 5 and $51 / 2$ (P. O. Goodher Minnesota
Bond Offering Arthur Eppen, bids until 2 p, 1 receive sealed 20 for the purchase of $\$ 150,000$ building bonds. Dated May 1, 1957. Due on Feb. 1 from 1960 to 1984 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Minneapolis.
Hennepin County Independent Sch Dist. No. 89 (P. O. Meadowbrook),
Bond Sale - The $\$ 650,000$ high school building bonds offered June 4-v. 185, p. 2500 - were J. Prescott \& Company, as 5 s and $43 / 4 \mathrm{~s}$.

## Ironton, Minn.

Certificate Offering - D. R. Sandstrom, Village Clerk, will re(CDST) on June 18 for the purchase of $\$ 8,000$ certificates of inDue on Dec. 31 from 1958 to 1962 inclusive.

## Mahtomedi, Minn.

Bond Offering - Vincent E. sealed bids until 8 p.m. (CDST)
$\$ 100,000$ general obligation wel Dated July 15, 1957. Due on July Bonds due in to 1972 and inclusive Bonds due in 1972 and thereafter
are callable as of July 15, 1971 Interest J -J.

Mountain Lake, Minn
Bond sale - $\$ 2.00,000$, sewe improvement bonds offered, May to Allison-Williams Co.
St. Louts County Indep. Sch. Dist.
No. 85 (P. O. Biwabik), Minn.
District Clerk, will receive sealed 17 for the purch. (CDST) on June 17 for the purchase of $\$ 825,000$ and improvement bonds. Dated June 30,1957 . Due on Dec. 31 cipal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker

$$
\begin{aligned}
& \text { Watertown, Minn. } \\
& \text { Sale - The } \$ 250
\end{aligned}
$$

Bond Sale - The $\$ 250,000$ hos 185, p. 2500 - were awarded $\mathbf{v}$ 185, p. 2500 - were awarded to Moody, Inc., American National Bank, of St. Paul, Allison-Wil. Piper, Jaiffray \& Hopwood, anc E. J. Prescott \& Co., at a price of par, a net interest cost of about
$4.53 \%$, as follows:

1900 4.30s. Due on Jan. 1 from 105,000470 to 1972 inelusive

1973 to 1978 inclusive 1 from
Note - The foregoing super sedes the report in our i
June $10-\mathrm{v} .185, \mathrm{p} .2721$.
Wright and Sherburne Counties
Noint Indep. Consol. Sch. Dist.
Bond Offering-Perry Walters
District Clerk, will receive sealed bids until 8 p.m. (CDST) on June 24 for the purchase of $\$ 250,000$ 1,1957 building bonds. Dated July to 1984 inclusive. Bonds due in 1973 and thereafter are callable as gality approved by Dorsey, Owen Barker, Scott \& Barber, of Minneapolis.

## MISSISSIPPI

Jackson County (P. 0.
Pascagoula)
Bond Offering - N. C. Everett, Clirk of Board of Supervisors, a.m. (CST) on June 18 for the purchase of $\$ 500,000$ public hos-
pital bonds. Dated July 1,1957 Due on July 1 from 1958 to 197 inclusive. Principal and interest payable at a place designated by by purchaser, subject to approval gality approved by Charles Trauernicht, of St. Louis.
Note - The foregoing bonds May 28 - v. 185 , p. 2381.
Bond Oťernnon, Miss.
Bond Othernng - G. Y. Jackson
ids until 2 p.m. (CST) on June 18 for the purchase of $\$ 130,000$ natural gas system revenue bonds

## MISSOURI

## Carthage, Mo

Bond Offering - Maryetta E White, City Clerk, will receive sealed bids until 10 a.m. (CST) or.
June 19 for the purchase of $\$ 155$,June 19 for the purchase of $\$ 155$,bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1977 inclusive. Bonds due in 1973 and there1972. Principal and interest (J-J), jayable at a banking institutior designated by the successful bidder. Legality approved by Stinson Mag, Thomson, McEvers \& Fizzell f Kansas City.
Bond St. Charles, Mo.
ealed bids until 7 :30 p.m. (CST) $\$ 75,000 \mathrm{w}$, tor the purchase o Aug. 1, 1957. :Due on Feb from 1958 to 1977 Reb. Principal and interest payable at a banking institution designated by the successful bidder. Legal ity approved by Charles. \& Trauernicht, of St. Louis.

## MONTANA

Broadwater County Sch. District No. 13 (P. O. Toston), Mont.
Bond Offering - Lawrence P Molitor, Chairman, will receive on July 2 for the p.m. (MST) $\$ 30,000$ school bonds. $1,1957$.

## Chinook, Mont

Bond Ofrering - Ruth H. Riley ids Clerk, wil of $\$ 270,000$ water system purchase ment bonds.

Note- The foregoing bonds June $6-\mathrm{v} .185$, p. 2381 .

## Havre;"Mont.

Bond Offering Willard B Carlson, City clerk, will receive on June 17 for the p.m. (MST) $\$ 85,000$ Special Assessment o trict No. 310 bonds. Dated June 15 1957.

not only a much greater volume ed also the effect of the increase in passenger car rates which became effective on Tuesday; May came effective on Tuesd
$28, \mathrm{Mr}$. Shocknessy said
"The new schedule of tolls applying to passenger automobiles and small trucks accounted for an estimated $\$ 19,000$ in revenue dur-
ing the last four days of May over ing the last four days of May over and above that which would have been colleeted during that period under the old toll schedule," Mr. Shocknessy said. "It is now evi-
dent that the modest increase in dent that the modest increase in toll rates has not resulted in any reduction in use of the turnpike.
The reactions to the new rates exThe reactions to the new rates expressed by those using the turnthat the change in toll rates has that the change in toll rates has
achieved acceptance by the travachieved acc
eling public.

Revenue from operation of the turnpike during the month of May will be about $\$ 1,460,000$, which
compares with revenue of $\$ 1,121$, compares with reven
422 during May 1956 .
"Tolls from trucks during May 1957 totaled an estimated $\$ 445,000$ which makes that month the best with respect to truck toll revenue since the turnpike has been in

## Painesville, Ohio

Bond Offering
dreaux City Auditor, will receive seaied bids until noon (EST) on June 25 for the purchase of $\$ 525$, 1957. Due on July 1 from, 1958 to 1957. Due on July 1 from, 1959 to terest (J-J) payable at the Cl
land Trust Co. Painesville.
Perry Townshis Local Sch. Dist
(P O. Zanesville), Ohio
Bond Offering - Mrs. Evely Brock, Clerk of the Board of Edun cation, wilh receive sealed bids
until 8 p.n (EST) on July until 8 phe (EST) on July 1 for the purchase of $\$ 77,500$ building bonds. Dated April 1, 1957. Due oti Oct. 1 from 1958 to 1977 inclusive. Prircipal and interest $(\mathrm{A}-\mathrm{O})$
payable at the Citizens National payable at the Citizens National
Bank, Zanesville Legality, approved by Squire, Sanders \& Dempsey, of Cleveland.
Strongsville Local School Distriett,
Bond Offering
Bond Offering - L. A. Lenk will receive. sealed bids until 8 p.m. (EST) on June 25 for the purchase of $\$ 180,000$ building bonds. Dated July 1; 1957. Due on Dec. 1 from 1958 to 1969 inclusive.
Principal and interest (J-D) payable at the Union Commerce Bank, of Strongsville. Legality
approved by Squire, Sanders \& approved by Squire, S
Note - The foregoing supplements the report in our issue of June 10 - v. 185, p. 2722.

Toledo, Ohio
Bond Sale-The $\$ 108,000$ sidewalk improvement bonds offered June 11 - v. 185, p. 2502 -were
awarded to Stranahan, Harris \& Co., as 3s, at a price of 100.04 , basis of about $2.97 \%$.

## Wapakoneta, Ohio

Bond Sale - An issue of $\$ 200$, 000 street improvement bonds was sold to The Ohio Company, of. Columbus, as $31 / 2 \mathrm{~s}$, at a price
of 100.27 , a basis of about $3.44 \%$.

Westlake, Ohio
Bond Offering Date Changed Date of sale of the $\$ 317,850$ various purposes bonds has been changed from Jun
2610 -to June 27 :

Willowick, Ohio
Bond Offering - G. F. Martin, Finance Director, will receive sealed bids until noon (DST) on
July 1 for the purchase of $\$ 121,450$ special assessment street improvement boids. Dated July 1,1957 .
Due on Dec. 1 from 1958 to 1967 Due on Dec. 1 from 1958 to 1967
inclusive. Principal and interest (J-D) payable at the Lake County National Bank, Painesville. Le-

Windham Exempted Village School Offering Rescheduled fering of $\$ 450,000$ school improvement bonds originally scheduled foen rescheduled for June 26 .

## OKLAHOMA

Craig County Dependent Sch. Dis
No. 9 (P O Welch) Oh Bond Offering - W. L. Bradbur Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on June 17 for the purchase of $\$ 30,000$ building bonds Due from 1960 to 1969 inclusive.
Harmon County Indep. Sch. Dist.
No. 5 (P. O. Vinson), Okla. Bond Offering - C. L. Casey, will receive sealed bids until $7 \cdot 30$ p.m. (CST) on June 20 for the purchase of $\$ 7,500$ transportation and 1960 .
Le Flore County Indep. Sch. Dis
No. 3 (P. O. Heavener), Okla.
Bond Offering - Cecil B. Am mons, Clerk of the Board of Edu cation, will receive sealed bids until 4 p.m. (CST) on June 18 for the purchase of $\$ 18,000$ transportation equipment bonds. Due from 1960 to 1962 inclusive.
Pontotoc County Independent Sch.
Dist, No. 1 (P, O. Allen), Okla. Dist, No, 1 (P, O. Allen), Okla. Bond Sale-The $\$ 80,000$ buildIng and equipment bonds offered June $7-185$; p. 2383 -were
awarded to the Liberty National Bank \& Trust Company, of Oklahoma City.
Due serially from 1959 to 1966 Inclusive.

## OREGON

Forest Grove, Oregon
Bond Sale The $\$ 18,931.81 \mathrm{~m}$ provement bonds offered June 10 to the First National Bank of Portland, as 4 s , at a price of
100.09 , a basis of about $3.98 \%$ of

## Offering Postponed-The off

Offering Postponed-The offering of $\$ 51,214.89$ improvement June 5 -v. 185, p. 2610 - was postponed.

## Jackson County, Kings Highway Water Dist. (P. O. Medford), <br> Bond Offering-James A. Phil

 lips, District Treasurer, will re ceive sealed bids until 8 p.m(PST) on June 26 for the pur chase; of $\$ 54,000$ general obligation water bonds Dated July 1,
1957. Due on July 1 from : 1962 1957. Due on July 1 from 1962 July 1, 1968. Principal and interest payable, at the Medford branch of the United States National Bank of Portland. Legal-
ity approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

## La Grande, Oregon

Bond Offering-F. C. McShane, City Recorder-Treasurer, will receive sealed bids until 5 p.m.
(PST) on June 19 for the purhase of $\$ 20,008.88$ improvement bonds. Dated Feb. 1, 1957. D u e on Feb. 1 from 1958 to 1967 in clusive. Principal a nd interest (F-A) payable at the above-
mentioned official's office Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Portland.

Meltnomah County School Distric
o. 27 (P. O. 18037 S. E. Stark Street, Portland), Ore.
Bond Offering-M. Gladys Nuckolls, District Clerk, will receive June 24 for the purchase of $\$ 130$,000 general obligation.. school bonds. Dated July 10, 1957. Due olusive. Principal and interest $(J-J)$ payable at the County Treasurer's office. Legality approved by Winfree, McCulloch,

Bond Offering - Alfred Mündt, City Recorder, will receive sealed bids until 2:30 p.m. (PST) on
June 24 for the purchase of $\$ 116,-$ 313.11 improvement bonds. Dated June 1,1957 . Due on June 1
from 1958 to 1967 inclusive. Callable as of June 1, 1960. Principa and interest (J-D) payable at the
City Treasurer's office. City Treasurer's office.

Washington and Multnomah Counties, Cedar Mill Joint Sch.

Dist. No. 62 (P. O. Portland) | Oregon |
| :---: |

Kond Offering - Mildred G sealed bids until 7 pm ( receive June 25 for the purchase of $\$ 26,-$ Dated July 1, 1957 Due on bonds from 1960 to 1972 inclusive. Principal and interest (J-J) payable at gality Culloch, Shuler \& Sayre, of Portland.
offered June 12 -v. 185, p. 2503 of First Bod to a group composed \& Savings Bank, of Chicago Bankers Trust Co.; Chase Manhattan Bank, both of New York; Drexel \& Co.; Smith, Barney \& Bank \& Bear, Stearns \& Co.; Braun, Bosworth \& Co., Inc.; W. H. Morton $31 / 2$ s, at a price of 100.54 , a basi of about $3.43 \%$.

## Upper Dauphin Joint'School Authority, Pa.

Bond Sale-An issue of $\$ 1,750,-$ on June 10 to a group was sold of Ira Haupt \& Co.; Rambo, Close $\&$ Kerner; Bache \& Co.; Blair \& hill, Noyes \& Co.; Moore, Leonard \& Lynch; Singer, Deane \& Scribner; Warren W. York; Inc.; Alli-son-Williams Co; J. S. Hope \&
Co.; Joseph Lincoln Ray, and ochaffer, Necker \& Co., at a price of 98 , for interest rates ranging
from $31 / 2 \%$ to $51 / 4 \%$, the latter from $31 / 2 \%$ to $51 / 4 \%$, the latter 1997 maturity in the amount of $\$ 1,100,000$, the net interest cost to
the Authority being about $5.31 \%$ the Authority being about $5.31 \%$.
The bonds are dated July 1,1957 and mature serially on July from 1958 to 1977 inclusive, and then on July 1, 1997. Principal and interest (J-J) payable at the Dauphin Deposit \& Trust Co., Townsend, Elliott \& Munson, o Philadelphia.

## Upper Moreland Township (P,O <br> > Willow Grove), Pa. Sale-The $\$ 150.000$

Bond Sale-The $\$ 150,000$ general obligation improvement bonds frered May 14-V..185, p. $2151-$ $\&$ Co., as $31 / 4 \mathrm{~s}$, at a price of 100.18 a basis of about $3.21 \%$.

Upper Moreland School District Authority (P. O. Willow Grove),

Bond offering - Walter $R$ Lomas, Chairman, will receive sealed bids until 8 p.m. (DST) on June 25 for the purchase of $\$ 3$,Dated July 15, 1957. Due on July 15 from 1958 to 1992 inclusive. The bonds are optional. Interest J-J. Legality approved by Townsend, Legality approved by Townsend,
Elliott \& Munson, of Philadelphia.

## West Norristown Townsh

Bond Offering - J. Frank Walker, Secretary of the Board of Supervisors, will receive sealed
bids until $7: 30$ p.m. (DST) bids until $7: 30$ p.m. (DST) on
June 18 for the purchase of $\$ 40$,00 general obligation bonds.
Wilkins Township (P. O. 703 M Masters Abe., Turtle Creek), Pa. Bond Offering - M. Joseph Martinelli, Secretary of the Board
of Township Commissioners, will of Township Commissioners, will receive sealed bids until 8 p.m.
(DST) on June 19 for the purchase of $\$ 185,000$ general obliga tion bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1970 inclusive. Legality approved by
Burgwin, Ruffin, Perry $\&$ Pohl, Burgwin, Ruf
of Pittsburgh.

## PUERTO RICO

Puerto Rico Water Resources Puerto Rico
Electric Energy Sales Continue o Increase-Electric power rev enues of the Puerto Rico Water Resources Authority in April
amounted to $\$ 2,524,652$ compared with $\$ 2,194,453$ in April, 1956, ac with $\$ 2,194,453$ in April, 1956, ac-
cording to S. L. Descartes, Execuive Director of the Authority.
Revenues for the 12 months
ended April 30 , 1957 were $\$ 27$ 201,439 compared with $\$ 24,234,652$ in the preceding 12 months.
The Government Development
Bank for Puerto Rico is fiscal agent for the Water Resources

## RHODE ISLAND

Rhode Island (State of)
Bond Offering - Raymond H Hawksley, General Treasurer, will receive sealed bids until 1:30 p.m. (DST) on June 19 for the pur-
chase of $\$ 7,000,000$ Veterans Bonus Bonds. Dated July 1, 1957 Due on July 1 from 1958 to 1977 nclusive. Principal and interest (J-J) payable at the General
Treasurer's office. Legality apTreasurer's office. Legality ap-
proved by Sullivan, Donovan Hanrahan, McGovern \& Lane, of

## SOUTH DAKOTA

Band Edgemont, S. Dak, eral obligation water and sewer onds offered June 6 - V. 185, p.
2611 - were awarded to Dean \& Grosz \& Co., of Rapid City

## Lennox, S. Dak.

Bond Sale -The $\$ 19,000$ water orks bonds offered May 27 he Exchange Bank, of Lennox, as 3 s .

## TEMNESSEE

Dickson County (P. O. Charlotte),
Bend Offering James A. Weems, County Judge, will reJuly 1 for the purchase of $\$ 250$,000 general obligation school bonds. Dated June 1, 1956. Due on June 1 of certain years from 1960 to 1976 inclusive. Complete details of the offering may be obtained from the Cumberland Securities Nashville, Tenn.

Eagt Ridge, Tenn
Offering - William Bond Offering- William $H$. sealed bids until 2 p.m. (EST) on June 27 for the purchase of $\$ 1,-$ 000,000 sewer bonds. Dated Jume 1, 1957. Due on June 1 from 1858 1968 and thereafter are callable as of June 1, 1967. Principal and interest $(J-D)$ payable at the Ridgedale Bank \& Trust Co., Chattanooga, or at the Chase Mangality approved by Chapman \& Cutler, of Chicago.

Lebanon, Tenn. Baird, Mayor, will receive sealed bids until 10 a.m. (CST) on July
9 for the purchase of $\$ 750,000$ 9 for the purchase of $\$ 750,000$
water and sewer revenue bonds water and sewer revenue bonds.
Dated May 1, 1957. Due on May 1 from 1959 to 1987 inclusive. Bonds due in 1968 and thereafter are calpal and of May 1, 1967. Principal and interest payable at the Commerce Union Bank, Lebanon, or at the Chemical Corn Exchange
Bank, New York City. Legality approved 'by Chapman \& Cutler, of Chicago.

## Murfreesboro, Tenn. <br> Bond Sale-The $\$ 150,000$ elec-

 fered June $6-v .185$, p. 2611were awarded to the Mid-South Securities Company.South Pittsburg, Tenn.
Bond Offering
wafford Cring - Howard G. ive seal CST) of $\$ 770,000$ y 1 for the purchase revenue bonds. Dated March 1 1957. Due on March 1 from 1960 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of March 1, 1967. Principal and interest (M-S) payable at the Hamilton National Bank, Chattanooga, or at The Hanover Bank,
New York City. Legality approved by Chapman \& Cutler, of Chicago.

## TEXAS

Abilene Indep. Sch. Dist., Texas Bond Offering - Morgan Jones, Trustees, will receive sealed bids until 2 p.m. (CST) on June 27 for he purchase of $\$ 2,000,000$ unlimDated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive

Optional as of July 1, 1972. Principal and interest (J-J) payable at or the Republic National Bank in Dallas. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.

Brownsville, Tex.
Bond Sale-The general obligation street improvement and tire station bonds totaling $\$ 250,000$ of fered June 6-v. 185, p. 2503were awarded to Dittmar Securities and the Col
Calallen Independent Sch. Dist.,
Bond Sale-An issue of $\$ 95,000$ school house bonds was sold to the First of Texas Corporation, as 4 s . Dated March 15, 1957. Due on March 15 from 1990 to 1993 inclusive. Interest M-S. Legality apSan Antonio.

## Decatur Independent School

District, Texas
Bond Sale-An issue of $\$ 300,000$ school building bonds was sold to a group composed of Burt Hamilton \& Co., Inc., Murray W. Moore \& Co., Henry Keller \& Son, and William
$\$ 27,0003^{1 / 2} \mathrm{~s}$. Due on June 1 from
1958 to 1967 inclusive. 1 from
1968 to 1977 inclusive.
$152,0004^{3} / 4$ s. Due on June 1 from 1978 to 1985 inclusive.
Dated June 1, 1957. Interest mas. Huguenin \& Eoothman, of Dallas.
Fort Worth Independent School
District, Texas
Bond Offering-Ed P. Williams, Business Manager of Board of Education, will receive sealed bids for the purchase of $\$ 5,000,000$ school house bonds. Dated Aug. 1, 1957.

Goose Creek Consol. Indep. Sch.
Doose Creek Consol. (P. O. Baytown), Texas
Dist. (P Exercised - The State
Option Exater Board of Education exercised its option to purchase, at the same price, $\$ 2,000,000$ sold on June 5 -v. 185, p. 2723-to a group headed by the Mercantile Trust Company, of St. Louis, as $3 / 4 \mathrm{~s}$ and terest cost of about $3.98 \%$.
Liberty, Texas
Bond Sale-The $\$ 100,000$ street improvement bonds offered June $11-\mathrm{v} .185, \mathrm{p} .2504$-were awarded
to the Columbian Securities Corp. of Texas.

Lorena Ind. Sch. Dist., Texas
Bond Offering - J. Ludewick, Superintendent of Schools, will receive sealed bids until 8 p.m
(CST) on June 20 for the pur(CST) on June 20 for the purchase of $\$ 880,000$ school house bonds. Dated June 15, 1957. Due on June 15 from 1958 to 1986 inclusive. Bonds due in 1978 and thereafter are callable as of June 15, 1977. Principal and interest (J-D) payable at a bank designated by the purchaser. Legality
approved by McCall, Parkhurst \& approved by McC
Crowe, of Dallas.

## Nederland, Tex.

Bond Sale - The $\$ 65,500$ fire station bonds offered June 3 to Rauscher, Pierce \& Co., at price of 100.005 , a net interest $\$ 15,5004 \mathrm{~s}$. Due on June 10 1960 to 1967 inclusive
$20,0004 \frac{1}{4}$ S. Due on June 10 from 1963 to 197 inclusive
1975 to 1980 inclusive 10 from

## Pine Tree Indep. Sch. Dist.

(P. O. Greggston), Texas

Option Exercised - The State Board of Education exercised its option to purchase an issu
$\$ 550,000$ school house bonds. $\$ 550,000$ school hre dated Jun 1957 and mature on June 1 from 1957 and 1972 inclusive. Callable as of June 1, 1967. Principal and in-
erest (J-D) payable at the First National Bank in Dallas. Legal ity approved by McCal,
hurst \& Crowe, of Dallas.

## Plainview, Tex.

Bond Sale-An issue of $\$ 495,000$
general obligation bonds was sold to the First Southwest Company, as follows:
$\$ 180,000$ 4s. Due on March 1 from 1958 to 1967 inclusive.
$315,000 \quad 37 / 8 \mathrm{~s}$. Due on March 1 $5,0003 / 8 \mathrm{~S}$. Due
from 1968 to 1971 inclusive. Dated June 1, 1957. Principal and interest (M-S) payable at the First National Bank, of Dallas. Legality approved by Dumas,
Huguenin \& Boothman, of Dallas, Port Arthur Independent Sch. Dist.,
Bonds Not Sold All bids reBeived for the $\$ 2,896,000$ school louse bonds offered June 6
Sabine River Authority of Texas (P. O. Dallas), Texas
Bond Offering-John W. SimBond Offering-John W, Executive Vice-President and General Manager, will receive
sealed bids until 11 a.m. (CST) sealed bids until 11 a.m. (CST)
on June 24 for the purchase of on June 24 for the purchase ren bonds. Dated July 1, 1957. Due
1958 to 1977 incluon July 1 from 1958 to 1977 inclu-
sive. Callable on July 1, 1967, and sive. Callable on July 1, 19nt, date thereafter. Principal and interest payable at the Chase Manhattan
Bank, of New York City, or at the Bank, of New York City, or at the
First National Bank, of Dallas Legality approved by McCali Parkhurst \& Crowe, of Dallas.

Schulenburg, Texas
Offering-O. H. Wolters,
Bond Offering-0. He Wolters Mayor, will receive sealed until 6:30 p.m. (CST) on June 17 for the purchase of $\$ 200,000$ general obligation various purpose bonds. Dated July 1, 1957. Due on Feb. 1 from 1958 to 1980 inclusive The bonds are optional. Principa Tirst National Bank, Schulenburg. Legality approved by Dobbins \& Legality approved Antonio.

## Temple, Texas

Bond Sale-The $\$ 2,300,000$ water works and sewer system revenue bonds offered June 1-v. 18, gere awarded to a headed by Merrill Lynch, Pierce Fenner \& Beane, at a price of 100.03 , a net interest cost of about $4.20 \%$, as follows:
$\$ 835,00043 / 8 \mathrm{~s}$. Due on June 1
from 1958 to 1972 inclusive.
$575,0004.10 \mathrm{~s}$. Due on June 1 from 1973 to 1979 inclusive.
$890,000 \quad 4.20$ s. Due on June 1 890,000 4.20s. Due on June
from 1980 to 1987 inclusive.

## UTAH

St. George, Utah
Bond Offering-The City Council will receive sealed bids until
9:30 p.m. (MST) on June 19 for the purchase of $\$ 630,000$ water and electric revenue bonds. Dated
May 1, 1957. Due on May 1 from 1959 to 1977 inclusive. Callable on May 1, 1962. Principal and inerest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Bank of St. George. Legality approved
by Chapman \& Cutler, of Chicago. Additional Offering - Bids also will be received at the same time for the purchase of $\$ 30,000$ general obligation water bonds. Dated Kay 1, 1957 . Due on May 1 from
1962 to 1964 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Bank of St. George. Legality approved by Chapman \& Cutler, o Chicago.

## VERMONT

Vermont (State of)
Offering - George H Bond Offering-George H
Amidon, State Treasurer, will receive sealed bids until 11 a.m.
(EDST) on June 20 for the pur(EDST) on June 20 for the pur-
chase of $\$ 9,300,000$ bonds, as follows:
$\$ 6,000,000$ highway construction
bonds. Due on July 15 from
1958 to 1967 inclusive.
$3,300,000$ school building bonds Due on July 15 from 1958 to 1977 inclusive.

Dated July 15, 1957. Principal and interest (J-J) payable at the National Shawmut Bank, of BosThorndike, Palmer \& Dodge, o Boston. $\cdot$

## virginia

Arlington County (P. O.
Bonds Not Sold - Bids for the $\$ 3,200,000$ court house and sewer bonds offered June 11-v. 185, p. $2612-\mathrm{w}$
report.
Fairfax County (P. O. Fairfax),
Virginia
Bond Offering - W. Clement Jacobs, County Clerk, will receive sealed bids until 12:15 p.m. (EST on June 26 for the purchase $\$ 4,000,000$ school bonds. Date March 1, 1956. Due on March from 1959 to 1983 inclusive. Prin cipal and interest (M-S) payabl at the National Bank of Fairfax First \& Merchants National Bank Richmond, or at the Chase Man hattan Bank, New York City, Le gality approved by Mitchell, Pershing, Shetterly \& Mitchell, of New York City.

New Kent County (P. O.
New Kent), Va.
Bond Sale-The $\$ 220,000$ school building bonds offered June $12-$ . 185, p. 2504-were awarded to 100.12, a net interest cost of about $4.14 \%$, as follows:
$\$ 80,00041 / 2 \mathrm{~s}$. Due on July 1 from 1958 to 1969 inclusive
$140,00041 / 8$ s. Due on July 1 from

$$
1970 \text { to } 1979 \text { inclusive. }
$$

Smyth County (P. O. Marion), Va. Bond Offering-J. Gordon Bennett, Secretary of the State Commission on Local Debt, winssion's office, Room 222, Finance Building, until noon (EST) on June 27 for the purchase of $\$ 1,680,000$ school bonds. Dated July 1, 1957. Due
on July 1 from 1958 to 1977 inon July 1 from 1958 to 1977 in-(J-J) payable at the Bank of Marion, in Marion, or at The Hangality approved by Wood, King \& Dawson, of New York City.

## WASHINGTON

Cowlitz County Public Utility Dist
No. 1, Wash.
Bond Sale-A syndicate headed by Smith, Barney \& Co., First Bos ton Corp., and Foster \& Marshall, just recently purchased an issue Plant No. 2, hydro-electric production system revenue bonds a price of 96.50 , as follows:
$\$ 2,850,000$ bonds: $\$ 345,000 \quad 33 / 4 \mathrm{~s}$.
Due on July 1 from 1960 to
due on July 1 from 1963 to
1965, inclusive; $\$ 470,00041 / 2 \mathrm{~s}$,
due on July 1 from 1968 , inclusive; andl $\$ 1,635,000$
$43,4 \mathrm{~s}$, due on July 1 from 1969
to 1976 , inclusive.
$17,450,000$ bonds as 5 s. due July 1, 2007.
The bonds are dated July 1, 1957 and are callable as of July 1, 1957 Principal and interest (J-J) payable at Chemical Corn. Exchange Bank, New York City; Harris Trust \& Savings Bank, Chicago; or at the National Bank of Commerce, Seattle. Legality approved by
Wood, King \& Dawson, of New Wood, King
York City.
The proceeds from the sale of the bonds will be applied toward the payment of the district's costs in connection with the construc-dro-Electric Project on the Lewis River in Skamania and Cowlitz Counties, Wash. The project con sists of two interrelated projects a dam and storage reservoir, hydro-electric generating plan and related facift Plant No. 1, which will b
constructed and owned by Pacific Power \& Light Company, and a plant and related facilities, known as Swift Plant No. 2, which will be constructed and owned by the district. The cost of the entir The district's costs in connection with the project will amount to $26 \%$ of the total and Pacifics cosen will amount to district and Pacific, the right o the power and energy generate as a project will be in the same ratio.

Among those associated with
The First Boston Corporation, Smith, Barney \& Co. and Foster
Marshall in the offering are:
Kuhn, Loeb \& Co.; Lehman Brothers; A. C. Allyn and Company Incorporated; Eastman Dillon, Union Securities \& Co., Equitable Securities Corporation, Kidder, Peabody \& Co.; R. W \& Co.; A. G. Becker \& Co. Incorporated; Clark, Dodge \& Co.; Domi nick \& Dominick.

Estabrook \& Co.; Hornblower \& Weeks; F. S. Moseley \& Co.; Wertheim \& Co.; Bacon, Stevenson \& Co.; J. C. Bradford \& Co.; First of \& Co.; Gregory \& Sons; King Quirk \& Co. Incorporated.
Wm. E. Pollock \& Co., Inc. Schwabacher \& Co.; Tripp \& Co. Inc.; G. H. Walker \& Co.; Weeden Byrne and Phelps Incorporated Stern, Lauer \& Co.

Pierce County Sch. Dist. No. 320
(P. O. Tacom $\alpha$ ), Wash

Bond Sale-The $\$ 320,000$ school bonds offered June 7-V. 185 , . 2612-were sold to the as $33 / 4 \mathrm{~s}$, at a price of par.

## Port of Longview (P. O. <br> Longview), Wash.

Bond Sale-The $\$ 1,500,000$ general cbligation bonds offered June 1-v. 185, p. 2384-were awarded o a group composed of Beattle-First National Bank of Seattle: Northern Trust Co., o Chicago; Pacific National Bank, o Seattle; Pacific Northwest Co. Atkinson \& Co., and June S. Jone $\&$ Co., as 4 s , at a price
a basis of about $3.98 \%$.

## WISCONSIN

Mishicot (Village), Mishicot, Gib son, Kossuth, Two Creeks, Two Rivers and Cooperstown (T owns)
Joint School District No. 1 (P. O Mishicot), Wis.
Bond Sale-The $\$ 575,000$ school building bonds offered June 5 to a group headed by the Channe to a group $C 0$ at a price of 10003 , Securities Co., at a price of 100.03 , as follows:
$\$ 230,0004 \mathrm{~s}$. Due on July 1 from 1958 to 1967 inclusive
$345,00041 / 4 \mathrm{~s}$. Due on July 1 from 1968 to 1977 inclusive
Monroe (City and Town) Joint Bond Offering. Alvin H. Babler, District Clerk, will receive sealed bids until 2 p.m.
$(C D S T)$ on July 2 for the pur(CDST) on July 2 for the pur-
chase of $\$ 1,150,000$ building bonds Dated July 1, 1957. Due on July from 1958 to 1977 inclusive. able at a bank agreed upon between the District Board and the purchaser, or at the Commercial
\& Savings Bank, Monroe, or at the First National Bank, Monroe. Legality approved by Chapman \& Cutler, of Chicago.

## West Allis, Wis.

Bond Offering-Irvin F. Knoebel, City Comptroller, will receive sealed bids until 2 p.m. (CDST) on June 25 for the pifchase of
$\$ 4,495,000$ corporate purpose
on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at a bank to be agreed Common Council, or at the City Treasurer's office, at the option of the holder Legality approved of the holder. Legality approved

## CANADA

## MANITOBA

Manitoba (Province of) Debenro-electric debentures of fered June 11 were awarded to a syndicate headed by James Rich syndicate headed by James Rich-
ardson \& Sons, at a price of 97.90 .


[^0]:    FOOTNOTES FOR OVER-THE-COUNTER ISSUES
    *No par value
    $\ddagger$ Ex- $100 \%$ stock dividend.
    a Net asset value.
    $\begin{aligned} & \text { a Net asset value. } \\ & k \text { Admitted to listing on the New York } \\ & \text { Stock Exchange. }\end{aligned} \quad \begin{aligned} & \text { X Ex- sividiend. } \\ & \text { wi When issued. }\end{aligned}$
    Stock Exchange

[^1]:    Sea Marbor Co., Long Island, N. Y.-Files With SEC-
    

    The voting trustees are Louls J. Gumpert. John B. McTigue (Vice-
    President), Willam T. Orr (President). Charles G. Terry and Enders

[^2]:    Super-Seal Piston Ring Mifg. Corp., Garland, Tex.Stock Offering Temporarily Suspended-
     this corporation. The order provides an opportunity for hearing, upou
    reueust. on the question whether the suspension should be vacated or
    made permanent.
    Regulation A. provides a conditional exemption from registration
    
    

