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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories, North Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on July 18, 1957, covering 800 participations in the Abbott Laboratories Stock Retirement Plan, together with 31,000 common shares of Abbott Laboratories which may be acquired pursuant thereto.—V. 185, p. 2797.

ACF Industries, Inc.—Share Earnings Increased—

This corporation and consolidated subsidiaries had revenue from sales and services of \$294,592,000 for the fiscal year ended April 30, 1957, a 20% gain over the 1956 fiscal year, William T. Taylor, Chairman, and James F. Clark, President, stated in the annual report mailed to stockholders on July 19.

Net earnings after taxes, including results of the company's wholly-owned SHPX group of companies, totaled \$9,818,000, a gain of 14.3% over the preceding year. This was equal to \$6.95 per share on the 1,412,714 shares of ACF common now outstanding. In the preceding year combined net earnings were \$8,593,000 or \$6.08 a share computed on the same number of shares. The SHPX group contributed 56 cents a share this year toward the above earnings, compared with 41 cents a share the year earlier.

The corporation called for redemption the last of its preferred stock—81,203 shares of \$50 par, 5% cumulative convertible—on Jan. 13, 1957, completing the recapitalization plan that made ACF for the first time since its founding a company with only common stock outstanding, the report pointed out.

A long-time railroad equipment manufacturer which has been diversifying intensively in recent years, ACF reported gains in both its railroad and its non-railroad business. Rail business added up to "a record year in total volume and profit," the report stated, and accounted for 52% of ACF's total sales and 38% of earnings. Capital expenditures for the year totaled \$8,769,000.—V. 186, p. 313.

Acme Steel Co.—Breaks Ground for New Plant—

Ground was broken on July 22 in Riverdale, Ill., for the company's new \$23,000,000 steelmaking plant. Acme Steel executives turned the first shovels of earth this afternoon to mark the beginning of construction of facilities which will introduce to this country as well as to the Chicago area a new process in steel production, the combination of hot blast cupolas and oxygen blown converters.

In ceremonies described as a family affair held this afternoon on the bend of the Little Calumet River where Acme Steel's present Riverdale plant is located and where the new steel mill will be constructed, Frederick M. Gillies, Chairman of the Board; Guy T. Avery, President; and Harry R. Sanow, Vice-President of Riverdale Operations spoke to the Acme Steel family of employees and a few neighborhood officials. Carl J. Sharp, Chairman of the Executive Committee, introduced the speakers.

In describing the buildings and machinery to be erected, Frederick M. Gillies, Chairman of the Board, explained that on the far north end of the peninsula will be a group of five buildings which will contain the steelmaking process. These buildings will be arranged in 80 ft. bays about 55 ft. long covering approximately 3 1/2 acres under roof.

"Housed in these buildings will be two iron producing cupolas which will consume steel scrap, pig iron, coke and limestone and will produce 1,200 tons of iron per day," Mr. Gillies said. "The molten iron produced in them will then be charged in two steel vessels, elliptical in shape, each of which will receive 50 tons of iron at a time.

"These vessels will rotate on trunnions and will remain in a vertical position when the oxygen that refines the iron into steel is blowing. They can be brought into a horizontal position for charging and repairing.

"One of these vessels will convert 50 tons of iron into steel in about 35 minutes. The use of two such vessels is required because of the necessary repairs to them while at the same time allowing continuous operations."

The second group of buildings described by Mr. Gillies will be spaced somewhat apart and south of the steelmaking area. These will run about 1,300 feet in length and about 275 feet at their widest point comprising approximately four acres under roof.

In these buildings will be the ingot heating furnaces where ingots will be reheated for rolling in the blooming and billet mills.

The blooming mill will roll an ingot about two feet square and about eight feet tall into a bloom about seven by six inches for further rolling in the billet mill which will follow in direct line. It will also roll wider slabs used as raw material in the present rolling mills at Acme Steel.

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near Boston. The cost of the plant including related distribution facilities, will be in excess of \$9,000,000. The new Air Reduction facility, which is scheduled for completion during the Summer of 1958, is designed to produce 75 tons of liquid oxygen, nitrogen and argon per day.

When completed, the Acton plant will be the fifth large air liquefaction plant to be constructed by Air Reduction. The company already operates such plants at Butler, Pa.; Riverton, N. J.; and Chicago, Ill.; and will soon complete construction of a plant at Los Angeles, Calif.—V. 186, p. 313.

Allegheny Ludlum Steel Corp.—New Warehouse—

This corporation on July 24 announced the opening of a new tool steel warehouse in Newark, N. J., to serve its New York sales territory. Located at the Federal Warehouse Corporation Building, 1-5 Washington Street, Newark, there will be about 525 items available from stock.

The warehouse will have a complete range of sizes in tool, die and high speed steels including Ontario, Sagamore, Saratoga, Deward, DBL-2 and Seminole.

A 2,000 pound crane, special bar stock racks, scales and a new high speed band saw complete the equipment.—V. 185, p. 2441.

Allied Paper Corp.—Plans Three Acquisitions—

Options to purchase three companies in the paper converting field have been taken by this corporation, it was announced on July 18. This was announced by Arnold H. Macromont, Chairman, who declared that the acquisitions will be a step in an expansion program intended to broaden the major producer into an integrated company.

To be purchased under the option agreements are Osborn Paper Co., a leading manufacturer of paper school supplies, founded in 1892, and Mid West Paper & Envelope Co., a producer of envelopes and social stationery since 1918. Included in the purchase of Osborn Paper is its wholly-owned subsidiary, Sharon Division of Osborn Paper Co., Inc., formerly the Sharon Converting Co.

Plants of Osborn and Mid West are located in Marion, Ind. Sharon in 1955 moved from San Francisco to a new Sunnyvale, Calif., plant which was doubled in capacity this year.

Sales of Osborn and Mid West, which are affiliated but have separate corporate organizations, have more than doubled in the past four years. Mid West has earned and paid dividends each year except one in its 39-year history. Osborn has a record of continuous payment of dividends from earnings in every year since its founding.

Purchase price of the companies will be for an undisclosed consideration and not through an exchange of stock.

"This initial entry into the paper converting business," Mr. Macromont said, "will add \$6,000,000 to Allied's sales."

Negotiation of the purchases was handled by Allied Paper director W. Vermetton Carroll, who is a partner of Rodman and Renshaw, members of the New York Stock Exchange.

Shareholders of Osborn Paper and Mid West have voted to approve the sale of the companies.—V. 186, p. 313.

Altamir Corp.—Stock Sold—Van Alstyne, Noel & Co. and associates on July 24 offered 250,000 shares of common stock (par 50 cents) at \$5.50 per share. This offering was quickly oversubscribed and the books closed.

PROCEEDS—The company intends to add the net proceeds from the sale of the shares to its working capital to finance additional inventory and work in process. In June, 1957 the company obtained a government facilities contract which provides for reimbursement to the company by the government of up to \$989,000 for machinery and equipment to be acquired or constructed by the company. Such machinery and equipment will be owned by the government and used by the company on a no-charge basis in the manufacture of its products.

BUSINESS—Corporation, through its wholly owned subsidiary, Aluminum Taper Milling Co. Inc., is engaged in the manufacture and sale of large machined structural components for use in high speed military and commercial aircraft and missiles. Through highly refined sculpture-milling techniques, used in conjunction with machine tools designed by the company, integrally stiffened airframe components and structures, such as wing sections, beams, spars, ribs and bulkheads, are produced from aluminum bar and plate stock.

SALES—Sales rose from \$363,000 for the year ended Aug. 31, 1952 to

The billet mill, which takes the blooms and slabs from the blooming mill, will roll the steel down to sizes as small as 1-3/4 inches square without reheating.

The initial capacity of the steelmaking plant, which will be completed late in 1958, is planned for 450,000 ingot tons annually which will provide 70% of Riverdale's requirements of billets and slabs. The rolling equipment will have capacity substantially in excess of this figure. The construction cost of these facilities is estimated at \$51 per annual ingot ton. Plant design and engineering have taken into consideration the eventual enlargement to increase ingot capacity sufficient to provide the Riverdale plant with its entire steel requirements.—V. 185, p. 2909.

Air Reduction Co., Inc.—Breaks Ground for \$9,000,000 Air Separation Facility in Acton, Mass.—

The Air Reduction Sales Co. division on July 18 started construction of its multi-million dollar air separation plant in Acton, Mass.,

Norris, Adams Limited

Members: The Toronto Stock Exchange The Montreal Stock Exchange The Canadian Stock Exchange

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DIRECTORS:

J. A. Rose, J. V. Brooks, C. Wahlroth Jr., A. W. Strickland, R. A. Mothersill, P. C. Waite, S. J. Hill

\$4,568,000 for the year ended Aug. 31, 1956. For the eight-month period ended April 30, 1957 sales totaled \$7,696,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
5 1/2% term note of Aluminum Taper Milling Co. Inc. \$300,000
Authorized 60,640 Outstanding 60,640

This term note was issued under a Credit Agreement dated June 12, 1957 by and between Aluminum Taper Milling Co., Inc., the company's wholly owned subsidiary and Security-First National Bank of Los Angeles.

In June, 1957 the company effected a recapitalization which included the authorization of 2,000,000 shares of common stock, 50 cents par value, and the reconstituting of the 50,000 common shares, \$1 par value, formerly outstanding into 660,000 shares, 50 cents par value.

UNDERWRITERS—The underwriters named below acting severally through their representatives, Van Alstyne, Noel & Co., have entered into an underwriting contract with the company, wherein and whereby the company has agreed to sell and the underwriters have severally agreed to purchase the number of shares of common stock set forth below:

Table with columns: Shares, Underwriter Name, Shares. Includes Van Alstyne, Noel & Co., Bingham, Walter & Hurry, Inc., Blair & Co., Inc., H. Hentz & Co., The Johnson, Lane, Space Corp., Johnston, Lemon & Co., Morgan & Co., Scott, Horner & Co., Shearson, Hammill & Co., Willis, Kenny & Ayres, Inc., Wilson, Johnson & Higgins.

—V. 186, p. 1.

Aluminum Co. of America (& Subs.)—Earnings Off—

Table with columns: Six Months Ended June 30, 1957, 1956. Rows include Sales and operating revenues, Provision for depreciation and depletion, Income before U. S. and foreign taxes on inc., Provision for U. S. and foreign taxes on inc., Net income, Number common shares, Earnings per common share.

*After preferred dividend requirements.—V. 185, p. 313.

American Airlines, Inc.—To Release About 10 Two-Engine Convairs for Sale—

This corporation on July 22 announced that delivery of additional four-engine aircraft during the remainder of 1957 will permit the carrier to sell a number of two-engine Convair 240s beginning this fall.

The disclosure came from O. M. Mosier, Senior Vice-President, Operations, who said that American plans to release about 10 of the 40-passenger airliners for sale, starting in September. The carrier now operates 73 Convairs on its short and medium haul routes.

Mr. Mosier said that American is converting six DC-6 aircrafts to standard-fare aircraft and will use them on certain routes now operated with Convairs.

He said that several aircraft flights using DC-6 equipment will be replaced with new DC-7 Royal Coachmans. AA soon will accept the first of 11 DC-7s with the Royal Coachman interior scheduled for delivery to the carrier this year.—V. 186, p. 209.

American Cyanamid Co.—Merger Plans Abandoned—

Negotiations looking toward the acquisition by this company of the business and assets of The Norwich Pharmaceutical Company have been "regrettably abandoned." The announcement was made jointly by Kenneth C. Towe, President of Cyanamid, and Melvin C. Eaton, Chairman of the Board, and George W. Bengert, President, of Norwich on July 24. They stated that the management of both companies had "reluctantly come to the conclusion that further discussions would be fruitless because of insurmountable legal problems that had arisen."

Acquires Surgical Products Unit—

This company has signed an agreement with the MacGregor Instrument Co. of Needham, Mass., providing for the sale of MacGregor business and assets to Cyanamid, it was announced on July 23 by K. C. Towe, President of Cyanamid and Harlan Prater, President of MacGregor.

The MacGregor Instrument Co. manufactures the VIM (R) line of hypodermic needles and syringes. Its operations, personnel and plants in Needham, Mass., and Fitzwilliam, N. H., will become part of Cyanamid's Surgical Products Division.

Cyanamid, in the surgical products field since 1930, manufactures surgical specialties and the Davis & Geck brand of sutures, ligatures and suture needles combinations at its plant in Danbury, Conn.

American Cyanamid Co., which is observing its 50th anniversary this year, operates more than 40 plants and laboratories here and abroad. The company conducts research in and produces a broad line of diversified items including pharmaceuticals, biologicals and antibiotics, plastics, organic and inorganic dyestuffs and pigments, acids and alums, explosives, fertilizers, insecticides and fumigants. Company sales in 1956 exceeded \$500,000,000.

MacGregor, founded in 1914, markets its products throughout the United States and in Canada and South America.

Under terms of the acquisition agreement MacGregor Instrument Co. stockholders will receive 46,466 shares of Cyanamid common stock (par \$10) in exchange for the business and assets of MacGregor. MacGregor employees total approximately 250.—V. 185, p. 2909.

American Encaustic Tiling Co., Inc.—Earnings Higher—

Table with columns: Period End, June 30, 1957-3 Mos., 1956-6 Mos., 1957-6 Mos., 1956-6 Mos. Rows include Income, Earnings before taxes, Income taxes, Net earnings, Earnings per share, Dividends per share.

—V. 185, p. 2441.

American Photocopy Equipment Co.—Contract—

The U. S. Army Signal Corps has awarded this company a 12-month contract for research on improved high-speed electrophotographic papers in recognition of the firm's progress in the research and development of an improved electrophotographic paper.—V. 186, p. 109.

American Telephone & Telegraph Co.—Earnings—

Table with columns: Period End, May 31, 1957-Month-1956, 1957-5 Mos., 1956-5 Mos. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, Net after charges.

—V. 186, p. 314.

Apache Oil Corp., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

The corporation on July 22 filed a registration statement with the SEC covering 200 participating units in Apache Oil Program 1958. The units are to be offered for public sale at \$10,000 per unit; and the offering is to be made on a best efforts basis by Apache and by APA, Inc., its wholly-owned subsidiary, for which a 4% selling commission is to be paid. Funds will be returned undiminished to subscribers unless 75 program units are subscribed.

The corporation proposes to use the proceeds of the offering to evaluate, acquire, hold, test, develop and operate oil and gas leaseholds, to pay all expenses reasonably necessary to accomplish these purposes, and to pay to Apache compensation due it under the program contract. Apache will act as the investor's agent, will propose the expenditure of program funds in the manner which, in its judgment, offers the best chance of ultimate returns, and will propose developing productive properties in 1958 as rapidly as prudence permits in order to provide oil and gas income to finance subsequent development costs.—V. 185, p. 2798.

Associates Investment Co., South Bend, Ind.—Registers With Securities and Exchange Commission—

The company on July 24 filed a registration statement with the SEC covering \$50,000,000 of 20-year non-callable senior debentures, according to Robert L. Oare, Chairman of the Board.

The offering is expected to be made publicly in early August (probably on Aug. 1), Salomon Bros. & Hutzler and Lehman Brothers will act as managers, heading a nationwide group of underwriters for the distribution of the debentures, which provide for a sinking fund commencing in the sixth year. Earlier this month the company completed the sale of \$20,000,000 of subordinated debentures due June 1, 1977. See V. 186, p. 210.

Atlantic Refining Co.—Plans Convertible Debenture Issue—The company announced on July 23 that it is planning to file a registration statement with the Securities and Exchange Commission with respect to an issue of \$100,000,000 of convertible subordinated debentures to be marketed through an underwriting group headed by Smith, Barney & Co. It is expected that, subject to market conditions, a public offering will be made sometime after the middle of August and that most of the proceeds will be used to retire bank loans.

The bank loans were incurred principally in connection with the company's program to increase its own crude oil producing capacity, including the acquisition of certain properties from Houston Oil Co. of Texas and additional concessions in Venezuela.

Table with columns: 1957, 1956. Rows include Six Months Ended June 30, Sales and other operating revenue, Interest and other income, Total income, Inc. before U. S. Fed. inc. tax and special credit, U. S. Federal inc. tax (excl. amts. applic. to special credit), Income before special credit, Special credit—inc. from sale of Eastern Hemisphere mktg. subs. (after deduc. U. S. Fed. inc. tax: 1957, \$1,254,200; 1956, \$1,417,500), Net income (incl. minority interests), Income applicable to minority interests, Net inc. applic. to Atlantic Refining Co. stockholders, Book value per common share June 30, Dividends declared on preferred stock, Dividends declared on common stock, Common shares outstanding, Earnings per share of common stock.

*Does not reflect dividend of \$4,483,704 or 50 cents per share of common stock declared June 20, 1956 (usually declared in July), payable Sept. 15, 1956.—V. 185, p. 1990.

Atok-Big Wedge Mining Co., Inc.—Suspension—

It was announced on July 22 that the Governing Board of Pacific Coast Stock Exchange has voted to suspend dealing in the shares of this corporation on that Exchange effective at the close of business July 25.

In announcing the suspension, William H. Agnew, Chairman of the Board of the Exchange, stated that the company has omitted filing with the Exchange copies of its annual report to stockholders for the years 1954, 1955 and 1956. The company has also omitted filing with the Exchange copies of its annual report to the Securities and Exchange Commission on Form 10-K for the past four years.

The Exchange has been informed that the company discontinued mining operations on or about Dec. 1, 1953.—V. 169, p. 1002.

Baruch-Kenilind Oil Corp.—Two New Wells—

Malcolm H. Scott, President, in a recent progress report dated April 30, 1957, said in part: "This corporation has announced that two new wells No. 10 and No. 11 were completed about the middle of April 1957 to the Tensleep formation. Well No. 10 has a daily potential of 744 barrels of 31.2 gravity oil per day, and No. 11 with a daily potential of 864 barrels of 31.2 gravity oil per day. We have been advised by the Sinclair Oil & Gas Co., Inc., that production has been set at 350 barrels of oil per day per well."

"At present an 80-acre spacing program for well drilling is being followed and has resulted in the completion of wells No. 8 and 9 in December 1956 and wells No. 10 and 11 in April 1957. The Tensleep production therefore has been extended to a proven area of over 1 1/2 miles."

"On April 22, 1957, the company authorized the simultaneous drilling of two new wells which will extend its field to the north of its present producing property."

"The company will continue its intensive and progressive development program uninterruptedly and will explore every possible potential to determine the full extent of the producing area and what the oil reserves amount to in its 9,200 acres."

"The company has shown a substantial improvement in both oil production and income. For the first quarter of 1957 total oil produced amounted to 112,921 barrels from the entire property but does not include production from the recently completed wells No. 10 and 11. This compares with total production of 56,921 barrels for the first quarter of 1956. In the same period the company's share of the gross income amounted to approximately \$45,000 compared with \$24,000 for the first quarter of 1956. From the above it may be noted that the company enjoyed virtually a 100% increase in production and gross income over the first quarter of 1956."

Bell & Howell Co.—Introduces New Camera—

The energy from solar or light rays has been harnessed to set the lens of a new automatic 8mm movie camera introduced on July 24 by this company.

The new camera is the first in the world in which light energy alone supplies the power to generate the electric current which adjusts the lens. No batteries, motors or springs are used for the exposure setting. The current is transmitted directly from the photoelectric cell to a mechanism controlling the lens iris.

It is also the world's first completely automatic movie camera in 8mm size. The movie maker winds the camera, sights and shoots. The electric eye, which adjusts to changing light faster than the human eye, sets the lens for proper exposure before the starting button is touched. It can operate the lens through its full range of stops from f/1.9 to f/16 in less than one second."

The Bell & Howell 8mm electric eye camera is immediately available in retail photographic stores at \$169.95.

Features of the new camera include a 10-foot spring run with con-

tinuous run lock and single frame exposure, a picture-window viewfinder which shows the subject in actual size and a Bell & Howell Super Comat 10mm f/1.9 lens. It takes economical 8mm roll film.

For versatility both wide angle and telephoto attachments are available as accessories. Operation of the camera is fully automatic with either attachment.—V. 185, p. 2554.

Bellanca Corp.—Listing Ban Continues—

The Securities and Exchange Commission on July 23 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, July 24 to Aug. 2, 1957, inclusive.—V. 186, p. 314.

Bendix Aviation Corp.—Expands Computer Plant—

An expansion program that doubles the size of its manufacturing facilities was announced on July 23 by this corporation's Computer division.

Additional engineering, production and marketing facilities were needed for an accelerated production program designed to keep pace with growing nationwide demand for general-purpose computers, said Maurice W. Horrell, Divisional General Manager.

He said the division now ranks as one of the nation's largest producers of general-purpose computers and accessories. Installations made since delivery of the company's first G-15 general-purpose computer two years ago total over 50 in key categories of U. S. industry. The expansion will enable the firm to increase production by over 100 machines annually.

The division's general-purpose computer is used in solving scientific and engineering problems, ranging from highway routing to research in the field of optics. It also manufactures computer accessories, the Bendix flight control systems simulator, and automatic machine control systems.—V. 186, p. 314.

Bethlehem Foundry & Machine Co.—New Control—

See Superior Tool & Die Corp. below.—V. 185, p. 2661.

Bethlehem Steel Corp.—Quarterly Earnings—

Table with columns: Period Ended, 1957-3 Months-1956, 1957-6 Months-1956. Rows include Net billings, Inc. before deducting following items, Int. & other charges, Depletion, deprec. & amortiz. of emergency facilities, Federal income taxes, Net income, *Earnings per common share.

*Based on 44,508,508 shares, number outstanding after four-for-one stock split on Jan. 18, 1957, and conversions of 25-year debentures through June 30, 1957 and after deducting quarterly dividends on the 7% cumulative preferred stock.

During the second quarter of the current year 2,760,900 additional shares of common stock were issued upon the surrender to the company for conversion of \$69,022,500 principal amount of its 3 1/2% 25-year debentures and the payment to it of \$27,639,175. At the end of the second quarter there were \$37,240,500 principal amount of said debentures still outstanding in the hands of the public out of the total original issue of \$191,659,000.—V. 186, p. 211.

Bliss & Laughlin, Inc.—Profits Show Decline—

Net income for the first six months of 1957 is estimated at \$1,221,174, compared to \$1,488,000 for the 1956 period. This compares with net income of \$1,322,939 for Federal income taxes. This compares with a net income for the same period last year of \$1,456,870, or \$1.77 per share. The earnings per share for the first six months of 1956 have been computed by dividing the earnings for the period by the number of shares outstanding at June 30, 1956, adjusted to reflect the issuance of a split-up in the form of a dividend on Nov. 28, 1956.

Net working capital on June 30, 1957, was \$9,100,640, compared to \$9,305,738 at Dec. 31, 1956, a decrease of \$205,098. Included in current liabilities on June 30, 1957, is the remaining term loan balance of \$500,000 maturing on Jan. 2, 1958.

It is anticipated that the level of shipments will be higher after July.—V. 184, p. 915.

British Industries Corp.—Stock Offered—Kidder, Peabody & Co., Inc., and Paine, Webber, Jackson & Curtis on July 23 publicly offered 19,200 shares of common stock (par 50 cents) at \$15.60 per share.

PROCEEDS—None of the proceeds will accrue to the company, but will go to three selling stockholders.

Table with columns: Common stock (par 50 cents), Authorized, Outstanding. Rows include Common stock (par 50 cents), Following distribution on June 23, 1957 of a stock dividend of 11,956 shares.

DIVIDENDS—In 1956 the company paid dividends in the amount of 30 cents per share plus a 20% stock dividend. So far in 1957 the company has paid quarterly cash dividends of 7 1/2 cents per share on March 29, 1957, and on June 28, 1957. In addition thereto, a stock dividend of 5% was paid on June 28, 1957.

BUSINESS—The company, located at 80 Shore Road, Port Washington, Long Island, N. Y., was organized as a New York corporation under the name of British Industries Sales Corp. on Jan. 23, 1945. Its name was changed to British Industries Corp. in 1946.

The company, including its wholly owned subsidiaries, imports or manufactures a diversified line of products principally in the electronics and high fidelity industry. Its lines include record changers, transcription turntables, amplifiers, loud speakers, electronic tubes, in loud speaker enclosures, high fidelity cabinets and solder, which, in the aggregate, presently account for more than 90% of the company's sales volume.

The company imports Garrard record changers and transcription players, Leak amplifiers, Wharfedale loud speakers, Genalex electronic tubes, and Mullerco solder, and manufactures Wharfedale loud speakers, R-J loud speaker enclosures, and River Edge high fidelity cabinets.

The company also imports die casting machinery and parts, muffle furnaces, and arc furnaces and certain other machinery, and certain boats and boating equipment.

The company leases approximately 23,000 square feet of office, manufacturing, warehousing and laboratory space and has an option to purchase the said land and building. A wholly owned subsidiary owns in fee approximately 80,000 square feet of land adjoining the company's headquarters in Port Washington. This land is subject to a mortgage in the amount of \$20,000.

Another wholly owned subsidiary owns a woodworking plant on River Edge Road, in River Edge, N. J., containing approximately 40,000 square feet. This property is subject to a mortgage in the amount of approximately \$23,000. The company also maintains an office at 60 East 42nd Street, New York, N. Y.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling stockholders the number of shares of common stock opposite their names:

Table with columns: Underwriter Name, Shares. Rows include Kidder, Peabody & Co., Inc., Paine, Webber, Jackson & Curtis.

—V. 186, p. 110.

Brown Co., Berlin, N. H.—Listed on Toronto Exch.—

The common stock of this company has been admitted to trading and was listed on the Toronto Stock Exchange on July 26.—V. 186, p. 211.

Capitol Records, Inc. — Releases Full Dimensional Sound Stereo Tapes

This corporation last week introduced the finest in tape recordings in its premiere release of 13 exclusive Capitol Full Dimensional Sound stereo tape packages by some of the nation's greatest artists.

In addition to 11 reels, each featuring the talents of a specific artist or artists, the release includes "A Study in Stereo," a brilliant showcase of stereo's vast range, together with a special booklet; and "Intro to Stereo," a narrated journey through the wonders of stereo, exciting music and real-life sounds.

Others on the release include "The Orchestra—Full Dimensional Sound" conducted by Leopold Stokowski, consisting of a unique presentation of the full symphony orchestra—eight complete works that reveal the sections of the orchestra alone and in combination, including the works of Williams, Tchaikovsky, Richard Strauss and others. The deluxe package includes a 24-page booklet in full color. Also, "House of the Lord" by the Roger Wagner Choral; Toch's "Third Symphony" by William Steinberg conducting the Pittsburgh Symphony Orchestra.

The usual prices (the aggregate of tape, package and Federal excise tax) excluding state and local taxes are: ZA tapes, \$9.95; ZC, \$11.95; ZD, \$12.95; ZF, \$14.95, and ZH, \$16.95.

To Introduce New Line of High Fidelity Phonographs

Feeling there was a need for a quality line of high fidelity phonographs that were capable of reproducing all the music that was pressed into today's high fidelity records and albums, the corporation directed its sound and recording engineers to design the attractive Capitol Phonograph line to be introduced to the public for the first time on July 22.

The line includes both portables and consoles. Usual retail prices range from \$29.95 to \$249.95, slightly higher west of the Rockies.—V. 184, p. 3322.

Carter Products, Inc.—Stock Sold—Eastman Dillon, Union Securities & Co. headed an underwriting group which on July 24 made a secondary offering of 500,000 shares of common stock (par \$1) at \$22 per share. This, the first public offering of Carter stock, was quickly oversubscribed.

PROCEEDS—The shares offered are a portion of the holdings of certain stockholders, and no financing by the company is involved.

BUSINESS—Corporation, a successor to a business started in 1880, is engaged in the manufacture and marketing of ethical, proprietary and toiletry products, the most important of which are Miltown (propylamine), a tranquilizer and muscle relaxant; Arlid, a deodorant; Rise, an astringent shaving cream; Carter's Little Liver Pills; and Nair, a depilatory.

Carter's principal plant and research laboratory are at New Brunswick, N. J.

EARNINGS—Consolidated net sales for the fiscal year ended Mar. 31, 1957, were \$41,535,000, compared with \$22,748,873 for the corresponding 1956 fiscal year. Net earnings for the 1957 fiscal year were \$4,473,131, equivalent to \$1.74 per share on the 2,565,000 shares outstanding, compared with \$0.75 per share in 1956. Carter has paid dividends every year since 1883.

CAPITALIZATION—By amendment to the Certificate of Incorporation which has been approved by its stockholders and will become effective prior to delivery by the underwriters of the shares above offered, the company's presently authorized capital stock of 3,000 shares, no par value, will be increased to 3,000,000 shares of common stock, \$1 par value, and each of the 25,650 outstanding shares of capital stock reconstituted to consist of 100 shares of common stock or an aggregate of 2,565,000 shares. Thus, the capitalization of the company will be as follows:

Table with 3 columns: Common stock (\$1 par value), Authorized 3,000,000 shs., Outstanding 2,565,000 shs. Lists various shareholders like Eastman Dillon, Union Securities & Co., etc.

Casware, Inc., Wilkes-Barre, Pa.—Files With SEC

The corporation on July 17 filed a letter of notification with the SEC covering \$150,000 of 7 1/2% convertible sinking fund debentures, due July 1, 1962 and 150,000 shares of common stock (par 50 cents) to be offered in units of a \$50 debenture and 50 shares of common stock at \$100 per unit. No underwriting is involved. The proceeds are to be used for working capital.

The debentures may be convertible on and after July 1, 1958 for a period of three years into common stock at \$2 per share.—V. 181, p. 1774.

Caterpillar Tractor Co.—Sales Up—Earnings Off

Table with 3 columns: Period End, June 30, 1957-3 Mos., 1956, 1957-6 Mos., 1956. Rows for Sales, Net profit after taxes, Earnings per com. share.

Profit per share is computed on the number of shares outstanding at the end of the respective periods. The company's results for 1957 are consolidated to include both domestic and foreign operations. In order to provide proper comparisons, 1956 data have been adjusted to include the results of foreign subsidiaries.—V. 185, p. 2443.

Century Shares Trust—New Asset Up 8.3%

This trust reports total net assets of \$50,347,364 on June 30, 1957, equal to \$23.11 per share as compared with \$22.05 on Dec. 31, 1956 when total net assets were \$47,097,030. Including the capital gains distribution of 78 cents per share paid last Jan. 31, this represents an increase of 8.3%.

During the six-month period, the number of shares outstanding increased from 2,136,291 to 2,178,755.—V. 185, p. 1038.

Chemway Corp.—To Expand Overseas Operations

Creation of an International Division of this corporation and the appointment of Eugene Anselch as its Vice-President and General Manager, were announced on July 22 by Charles T. Siloway, President. Mr. Siloway referred to Mr. Anselch's appointment as the first step in a major expansion program for the company's overseas operations, which currently amount to \$2,000,000 in annual sales.

In his new post, Mr. Anselch will direct international operations of the major Chemway divisions and subsidiaries: Lady Esther; Dunbar Laboratories; Crookes-Barnes Laboratories and the Larvex Division.—V. 185, p. 2403.

Chesapeake & Ohio Ry.—Constructing New Dock

Construction crews from McDowell Co., Inc., Cleveland, Ohio, on July 22 started to drive piles for the Chesapeake & Ohio Ry's new \$7,000,000 coal dock at Presque Isle, Mich. Design capacity of this dock is 6,000 tons of coal an hour. The McDowell coal handling system, in anticipation of the St. Lawrence Seaway, is tailored to the needs of ocean-going vessels. Belt conveyors and chutes will spot the coal accurately in the ships' holds with minimum breakage and at high speed. This belt loading system is the first of its type on the Great Lakes.

When completed in mid-1958, the dock will add 40% to the C & O's coal handling capacity in Toledo. Last year, when the C & O's docks there were operating at peak rates, they handled 17,000,000 tons of coal, about 34% of the total shipped through all Great Lakes ports.

The McDowell company, most recently, completed another belt-loading dock, also for the C & O, at Newport News, Va. This installation, which has a design capacity of 3,000 tons an hour, is currently the largest in the country. Since it was completed this February, it has handled over a million tons of metallurgical coal bound for Western Europe.

McDowell has the major part of the new Toledo contract. Though Krupp of Germany is building some of the equipment, McDowell crews have responsibility for the complete construction job. Two of the McDowell manufacturing divisions, Wellman Engineering Co. and ABC's Scale, both of Cleveland, are currently engineering and building much of the equipment, including the approach ramp, the Barney Lull, the twin tandem rotary car dumper facility and the weighing devices which will automatically record each boat load.

The McDowell company, in addition to Wellman (sole builder of Hulett ore unloaders) and ABC's Scale Divisions, has manufacturing subsidiaries in Akron and Martins Ferry, Ohio, and in Port Huron, Michigan.—V. 186, p. 110.

C. I. T. Financial Corp.—Adds Four Longer Series to Debt Issue

The corporation opened for subscription on July 24 four new series of 4 3/4% debentures bearing maturities longer than the series placed by it on the market on July 15.

The new debentures will mature on July 1 of each year from 1967 to 1970 inclusive. They are offered at prices ranging from 98 1/2 to 97 3/4%, plus accrued interest, to yield, according to maturity, from 4.94% to 5%.

A spokesman for the financing company said the reception of the first seven series of debentures has been favorable and that there was a continuing demand for them. These debentures also bore 4 3/4% interest, but came due from 1960 to 1966, inclusive, and were priced to yield from 4.75% to 4.89%.

Both series and Exchange Commission for sale up to at least April 1, 1959. The total of debentures sold under the initial offering was not announced. Salomon Bros. & Hutzler is acting as agent for the marketing of the securities. See also V. 186, p. 316.

Citizens Utilities Co.—To Redeem Bonds

The company has called for redemption on Sept. 1, next, through the sinking fund, \$89,000 of its 3 1/2% first mortgage and collateral trust bonds due 1972 at 102% plus accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 186, p. 212.

Collins Radio Co.—To Equip Air Fleet

This company has announced that American Airlines, Inc., will equip its new jet and turbo-prop fleet with more than \$1,100,000 of Collins airborne communication and navigation equipment.

Collins stated that American had signed a purchase order for the equipment, which includes communication and navigation receivers, instrument landing system receivers and automatic direction finding systems for the 30 Boeing 707 and 35 Lockheed Electra aircraft already ordered by American.—V. 186, p. 316.

Colonial Fund, Inc.—Seeks Approval of Acquisition

This Boston investment company, it was announced on July 23, has applied to the SEC for an exemption order permitting its acquisition of not to exceed 2,000 shares of cumulative convertible preferred stock, \$100 par, of McLouth Steel Corp., of Detroit; and the Commission has given interested persons until July 31, 1957, to request a hearing thereon.

In a registration statement filed by McLouth on July 3, 1957, that company proposed the public offering of 105,000 shares of preferred stock. The principal underwriter is The First Boston Corp., and James H. Orr, a First Boston director, is also a director of Colonial. Because of this inter-company affiliation, purchase of McLouth stock by Colonial is prohibited by the Investment Company Act unless an exemption order is issued by the Commission. Its purchase is to be made from an underwriter or member of the selling group other than First Boston.—V. 185, p. 934.

Columbus & Southern Ohio Electric Co.—Plans Preferred Stock Offering

This company is planning to sell \$8,000,000 par amount of preferred stock, it was announced on July 20.

Present tentative plans call for offering the issue early in October through an investment banking group headed by Dillon Read & Co. Inc. Dividend rate and offering price of the stock will be determined later by directors of the company.

The net proceeds are to be applied to short-term bank loans already employed to finance construction.—V. 185, p. 1151.

Commonwealth Edison Co.—Files Rate Schedules

Details of the proposed rate increase announced by this company early this month were made public on July 23 when the utility filed new rate schedules with the Illinois Commerce Commission.

The revised schedules provide for increases averaging approximately 7 1/2% and aggregating about \$2,100,000 a month. Federal income taxes and other taxes would reduce the net gain to the company to something more than \$900,000 a month.

The new rates affect substantially all classes of customers of both Edison and its Public Service Company division. Edison serves the city of Chicago and Public Service some 320 communities in Northern Illinois.

Increases for residential customers served by the system will average less than 50 cents a month. The effective date of the new rates will depend on action by the Commission.

Willis Gale, Edison Chairman, stated that higher money costs and rising prices forced the utility to file the revised rate schedules.—V. 186, p. 212.

Consolidated Liquidating Corp.—Final Liquidating Payment

John M. Robinson, Secretary, and the Superior Court of the State of California on July 18 announced authorization of the final and final liquidating distribution of \$380,213.69, at the rate of 78.661 cents per share, to stockholders of record July 31, 1957.

The company announced that its books will be closed against transfer of shares after that date and that all stockholders will be required to surrender their stock certificates.—V. 172, p. 1828.

Cuban Telephone Co.—Sells Stock in Cuba

This company, a subsidiary of International Telephone & Telegraph Corp., has completed the largest sale of equity securities ever made on the island of Cuba by a company operating there.

The company sold 102,165 shares at \$100 each, producing \$10,216,500 for its expansion program. It plans to install 61,000 new telephones by the end of 1960 at a total expenditure of more than \$60,000,000. This would represent an increase of about 42% over the number of telephones now in service.

The new financing, the company said, was made possible by an agreement with the Cuban Government amending the company's franchise and authorizing telephone rates producing a net return of not less than 7% on total capital invested in the company.—V. 177, p. 235.

(J. S.) Dillon & Sons Stores Co., Inc.—New Name, etc.

See King Soopers, Inc. below.

Douglas Oil Co. of California—Sale and Leaseback

This company has received a commitment from an eastern insurance company for the purchase and leaseback of \$1,500,000 of new multiple-pump service stations, W. G. Krieger, President, announced on July 24.

The commitment, extending over the next two years, brings to nearly \$3,000,000 funds obtained from insurance companies for the purpose of modernizing and increasing the company's gasoline sales outlets.

Recently eight modern, multiple-pump service stations were completed while 12 more such units are currently under construction. "The new financing will provide for an additional 20 to 25 modern stations to be constructed throughout California," Mr. Krieger said.—V. 186, p. 213.

Dover Corp.—Subsidiary to Expand Office

An expansion of its Central Division Office in Chicago, Ill., has been announced by Rotary Lift Co., one of the country's largest manufacturers of oil-hydraulic elevators, industrial lifting equipment and auto lifts.

The company, a division of Dover Corp., has headquarters and factory for production of oil-hydraulic elevators and industrial lifts at Memphis, Tenn. Automotive lifts are produced in Madison, Ind. A subsidiary Rotary Lift Co. of Canada, Ltd., is located at Chatham, Ontario.—V. 185, p. 2445.

Dow Chemical Co.—New Acrylonitrile Plant

Construction of an acrylonitrile plant is scheduled to begin early next year at the company's Texas Division at Freeport, Mich., it is announced by Leland I. Doan, President.

The new plant, currently planned for completion in December, 1958, is expected to start production during the first quarter of 1959. The versatile product will be among the first Dow chemicals to stem from acetylene. It is used in the production of synthetic fibers, plastics and flocculants.—V. 185, p. 2556.

Durham Telephone Co.—Proposed Exchange Offer—Merger

See General Telephone Co. of the Southeast below.—V. 176, p. 508.

Eastern States Corp.—Tenders for Stock

The Chase Manhattan Bank, New York, N. Y., will up to 3 p.m. on July 29, 1957 receive tenders for the sale to it of 7% preferred stock, series A, and 6% preferred stock, series B, at \$212 per share for series A and \$196 per share for series B preferred, to an amount sufficient to exhaust the sum of \$1,000,000 cash. Tenders will be limited to stockholders of record July 15, 1957.—V. 183, p. 1857.

Electro Refractories & Abrasives Corp.—New Bulletin

Abrasive cut-off wheels for all kinds of applications and depressed center abrasive wheels for use with right angle grinders are described in a newly printed bulletin published by this corporation. Recommendations are listed for application ranging from the fine finishing of stainless steel to the cutting and cleaning of iron.

Different types of wheel construction are illustrated. Wheels reinforced with fabric and incorporating new "waffle" sides are featured in the folder.

The corporation will exhibit its products, including grinding wheels, special refractories and crucibles at two important fairs in August and September.

The company's 100 square foot exhibit will be set up first in the new industrial exhibit building of the Erie County Fair, Hamburg, N. Y., Aug. 17-24 and then will be moved to Syracuse for the New York State Fair Aug. 30 to Sept. 7.—V. 186, p. 213.

Emerson Electric Mfg. Co.—Subscriptions—A total of \$3,165,800 of the \$3,390,000 principal amount of 5 1/2% convertible subordinated debentures, due July 15, 1977, offered to common stockholders was subscribed for through the exercise of rights which expired on July 23. The \$224,200 unsubscribed debentures being purchased by the underwriting group headed by Smith, Barney & Co., Van Alstyne, Noel & Co.; and Newhard, Cook & Co. have been placed.—V. 186, p. 213.

Emerson Radio & Phonograph Corp.—Announces New Group in Atom Field

This corporation, in association with Revere Copper & Brass Inc., and General Aniline & Film Corp., constituting the CEM (Chemicals-Electronics-Metallurgy) Group, has submitted to AEC a voluntary proposal dealing with the Joint AEC-CEM development of a nuclear radiation reactor project. It was announced on July 24 by Rear Admiral John D. Small, Vice-President of Emerson.

The CEM Management Committee includes the Presidents of the three companies: Benjamin Abrams, President, Emerson Radio & Phonograph Corp.; C. A. Macfie, President, Revere Copper & Brass Inc.; and John Hilldring, President, General Aniline & Film Corp.

In discussion, Admiral Small pointed out that the use of nuclear radiation energies in process industries, such as the chemical industry, is a great but comparatively unexplored potential of the peaceful

atom, and that technological breakthroughs can open the doors to new processes and products, leading to new and important industries. The CEMI Group, he said, has been studying the problems involved in applying radiation energies to industrial processes, and in finding ways to bridge the gap between promising laboratory experiments and commercial applications. So far as CEMI knows, he said, it is the first to present to AEC a radiation development concept specifically designed to accelerate industrial progress in this important field. Admiral Small said that the CEMI Group is a superb joint-venture team representing a diversified cross-section of American industry, with demonstrated managerial competence, long experience, and expert knowledge in important industrial fields. It is proposed to augment the Group's combined large scientific staff with additional radiation experts and consultants.—V. 186, p. 4.

Equitable Securities Co.—To Redeem Debentures—

The company has called for redemption on Aug. 1, next, \$5,000 of its sinking fund 5% debentures due Feb. 1, 1960 at 100%. Immediate payment will be made at Indiana National Bank, Indianapolis, Ind.—V. 186, p. 4.

Fidelity Trust of America, Dallas, Texas—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on July 18, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of common stock. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent. Regulation A provides a conditional exemption from registration under the Securities Act with respect to public offerings of securities not exceeding \$500,000 in amount. Fidelity filed its Regulation A notification on Nov. 27, 1955, proposing the public offering of 30,000 shares of its common stock at \$10 per share pursuant to such an exemption.

In its suspension order, the Commission asserts (a) that Council M. Forsyth, President, a director and an affiliate of Fidelity, is subject to a judgment and decree entered on April 5, 1956, in the U. S. District Court for the Eastern District of Texas permanently enjoining him from further sales of securities in violation of Sections 5 and 17 of the Securities Act; and (b) that Fidelity is permanently enjoined by an injunction entered on Jan. 8, 1957, in the District Court of Garden County, Nebraska, from further sales of securities in violation of the Blue Sky Law of Nebraska.—V. 179, p. 516.

Flight Research, Inc., Richmond, Va.—Announces New 70 MM Missile Tracking Camera—

A new, extremely versatile 70 mm data recording camera specifically designed for missile tracking is announced by this corporation.

This 70 mm camera, the "Multidata Mod V," provides a more detailed record of missile flight than 16 mm or 35 mm cameras can afford. The Mod V provides a larger field of view. With the same focal length lenses, it minimizes the effect of tracking error and helps keep the missile within the camera's 2 1/4 x 2 1/4" frame.

Because of the 70 mm camera's larger film size, it is possible to use greater focal lengths for greater magnification. This greater magnification can record such vital data as the missile's fin flutter, exhaust nozzle characteristics, missile attitude, exhaust patterns and other component details of the missile in flight.—V. 183, p. 3009.

Fundamental Investors, Inc.—Assets Over \$400,000,000

Total net assets of this fund passed the \$400,000,000 mark during the quarter ended June 30, making it the second common stock mutual fund in history to reach this size.

Assets of the fund, at June 30, totaled \$406,555,415, a gain of \$36,689,411 over the figure on March 31, end of the first quarter. Net asset value per share advanced more than a dollar—from \$15.67 to \$16.91 during the quarter. Shares outstanding rose to 24,039,337 and shareholders to 86,132.—V. 185, p. 2557.

Gar Wood Industries, Inc.—Awarded Army Contract—

E. F. Fisher, President, on July 18 announced that his corporation has been awarded a contract for the production of 295 20-ton truck cranes representing a contract price in excess of \$10,000,000.

The contract was recently awarded through the Chicago Procurement office of the U. S. Corps of Engineers. Gar Wood has been the major supplier of this size truck crane to both the U. S. Army and U. S. Air Force since 1950.

According to Mr. Fisher, the truck cranes are being manufactured at Gar Wood's Findlay, Ohio, plant, headquarters of the company's construction machinery division. Military truck winches and bomb handling cranes for the U. S. Navy are currently being produced at Gar Wood's Wayne, Michigan, plant.—V. 185, p. 1274.

General Dynamics Corp.—Proposed Merger—

In a joint statement issued on July 25, Frank Pace, Jr., President of this corporation, and Rex L. Nicholson, President of the Liquid Carbonic Corp., announced that discussions are being held regarding the possibility of a merger of the two companies. The directors of both companies have approved in principle a transaction in which Liquid Carbonic would become a division of General Dynamics, with Mr. Nicholson retaining his position as senior executive officer of the Liquid Carbonic Division, and with appropriate representation of Liquid Carbonic's present directors on the General Dynamics board. The ratio of exchange of stock contemplated is on a share-for-share basis.—V. 185, p. 2913.

General Electric Co.—Definitive Debentures Ready—

Definitive 20-year 3 1/2% debentures due May 1, 1976, temporary coupon form, may be exchanged for temporary debentures at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York. Fully registered debentures of this issue were issued originally in definitive form.

Hotpoint Division to Expand—

Hotpoint Co. announced on July 24 the purchase of a 770 acre tract of industrial property in Elk Grove, Ill., northwest of O'Hare International Airport.

According to John C. Sharp, President, this is the largest single industrial property ever purchased by one manufacturer in the greater Chicago area.

Mr. Sharp said the company will construct a new refrigerator compressor plant on the site in the near future that will initially employ from 300 to 500 persons. Pilot production is scheduled for early 1959.

Mr. Sharp said other plants and buildings are in the planning stage and that step-by-step additions to meet increased market needs will be made during the next five to 10 years. He said any new facilities that may be constructed on the property will be used to supplement manufacturing facilities now operated by Hotpoint in Chicago, Cicero, Milwaukee and Chicago Heights.

He said the company has no plans to close or move from present factory and office locations. These relatively new and efficient plants will be retained in the foreseeable future, he said, but may be improved or modified to meet new manufacturing and marketing needs.—V. 186, p. 213.

General Motors Acceptance Corp.—Registers With SEC

The corporation on July 25 filed a registration statement with the SEC covering a proposed issue of \$100,000,000 20-year debentures due 1977. The offering will be underwritten by a group of investment bankers headed by Morgan Stanley & Co.

The net proceeds are to be used to repay bank borrowings and other loans as they mature and to purchase new installment notes on automobiles and other General Motors appliances.—V. 186, p. 5.

General Precision Equipment Corp.—Unit Elects—

Promotion of two top executives of General Precision Laboratory Inc. was announced on July 26 by Hermann G. Place, Board Chairman and President of General Precision Equipment Corp., parent company of GPL.

Dr. Raymond L. Garman, formerly Executive Vice-President of GPL, was elected to the new post of Chairman of the Board, and continues as Technical Director in charge of research and development.

James W. Murray, formerly Executive Vice-President, was elected

President and Chief Executive Officer, continuing as General Manager. Mr. Place was formerly President of the Laboratory.—V. 186, p. 112.

General Steel Castings Corp.—Backlog Increased—

This corporation has been awarded defense orders in the amount of more than \$7,000,000 to furnish cast armor hulls, turrets and gun shields for M 48 medium tanks for Chrysler Corp., C. P. Whitehead, President, told a group of New York and Philadelphia Security Analysts July 23.

"All of these castings for Chrysler will be produced at the Granite City, Ill., plant," he noted. "Shipments will begin in the fourth quarter of the year."

Mr. Whitehead noted that "our order backlog at June 30, 1957 totaled almost \$57,000,000. This compares with approximately \$43,500,000 in backlog at the end of the first quarter."

About half of the increase represents new defense orders mentioned above, he said. Of the remainder, the major portion represents substantially increased demand for heavy industrial castings such as those made at Eddystone, Pa., he said.—V. 185, p. 2914.

General Telephone Co. of Kentucky—Bonds Sold Privately—The company on July 2 placed privately with two institutional investors an issue of \$2,000,000 first mortgage 4 1/2% bonds, due 1987, issued \$2,000,000 first mortgage 4 3/4% bonds, due 1977, in exchange for a like amount of bonds of Southern Continental Telephone Co., an affiliate, and sold 38,500 additional common shares to its parent, General Telephone Corp., for \$2,002,000.

The proceeds of the new financing are to be used to pay \$1,500,000 short-term bank loans, to pay \$1,382,665 on account of the purchase price of the Kentucky properties of the Southern Continental company, and for expansion.—V. 181, p. 2581.

General Telephone Co. of Pennsylvania—Bonds Sold Privately—The company, it was announced on July 18, has placed privately with six institutional investors an issue of \$5,000,000 5% first mortgage bonds due 1987.

The proceeds are to be used to retire \$2,675,000 bank loans and for construction program.—V. 180, p. 1874.

General Telephone Co. of the Southeast, Durham, N. C.—Registers Exchange Offer—Merger Proposed—

This company filed a registration statement with the SEC on July 18, 1957, covering 120,000 shares of 5.30% cumulative preferred stock, \$25 par value. The company proposes to offer the stock to the holders of the following outstanding securities: the 5 1/2% and 6% cumulative preferred stocks of Durham Telephone Co., the 6% cumulative preferred stock of Georgia Continental Telephone Co., the 5 1/2% cumulative preferred stock of South Carolina Continental Telephone Co., and the 5 1/2% cumulative preferred stock of Southern Continental Telephone Co. The exchange offer will be made on a share for share basis, plus, in each case, cash equivalent to the redemption premium for each such share offered in exchange.

The exchange offer is part of a proposed plan of merger of Durham Telephone Co., South Carolina Continental Telephone Co., Sumter Telephone Co., Seacoast Telephone Co., Southeastern Carolina Telephone Co., Georgia Continental Telephone Co., and Southern Continental Telephone Co. into General Telephone Co. of the Southeast. All of the companies constituent to the merger are part of the General Telephone System, their parent, General Telephone Corp., owning all of their outstanding common stocks. The objective of the proposed merger is to combine these eight subsidiaries into a single entity operating in the states of Virginia, West Virginia, North Carolina, South Carolina, Georgia, and Tennessee. The prospectus states that the exchange of the 5.80% preferred stock of General for the outstanding preferred stocks of Durham, South Carolina, Georgia, and Southern Continental is a step in the proposed merger but is not contingent upon the consummation of the merger. Durham, South Carolina, Georgia, and Southern Continental have called for redemption in September 1957 all the outstanding shares of their preferred stocks. Accordingly, all shares not surrendered for exchange will be redeemed at the applicable redemption prices, which are, respectively, \$26 per share for the 5 1/2% and 6% Durham preferred, \$26.25 per share for the 6% Georgia Continental preferred, \$26.25 per share for the South Carolina Continental preferred, and \$26 per share for the Southern Continental preferred, plus, in each case, accrued dividends to the redemption date.—V. 184, p. 821.

General Transistor Corp.—Sales and Profits Rise—

Herman Flalkov, President, on July 23 said in part:

"During the first half of 1957, sales and profits continued to improve steadily. Sales for the first quarter totaled \$510,000 with net income of \$50,225 or 18c per share. Second quarter's sales and profits are estimated at \$730,000 and \$77,000 respectively. This would amount to 25c per share on the shares now outstanding.

"Semimetals, Inc., a wholly-owned subsidiary, was organized early in 1956 to design, assemble and sell equipment for use in the production of single crystal silicon and germanium; and to manufacture and sell silicon and germanium in single crystal form. The operations of this subsidiary have resulted in a two-fold advantage to the parent company. Its operations contributed \$21,000 or 7c per share to the consolidated earnings of the parent corporation in 1956 and approximately \$16,000 or 5c per share in the first half of 1957.

"General Transistor Western Corp. was organized in December of 1956 as a West Coast subsidiary. After careful study, we selected the field of magnetic components for computers and then searched for an opportunity to enter the field. When we were able to acquire the Magnatec Co., a very small company specializing in the engineering of magnetic recording and reproducing heads for computers, we launched our West Coast operations. General Transistor Western Corp. is 80% owned by General Transistor, the remaining 20% being held by the operating officers on the West Coast. Our West Coast sales representative now uses this subsidiary as a base of operations, and it is planned to transfer this representative arrangement to the subsidiary in January of 1958. Limited production has been started and projected sales for the last half of 1957 are \$100,000.

"In April, we contracted to acquire majority stock ownership in Elsin Electronics Corp. in Brooklyn, N. Y., for approximately 4,500 shares of General Transistor Corp. This 50-year old company specializes in the manufacture of telemetering equipment, microwave components, and has designed and manufactured automatic machinery. The remainder of the common shares of Elsin are publicly held and traded over the counter. Management of Elsin has been strengthened and steps taken to further other of our previously stated objectives. Sales of Elsin for its fiscal year ending July 31 are expected to approach \$500,000 and to be profitable.

"General Transistor's sales goals for the third and fourth quarters of 1957 are \$900,000 and \$1,250,000, respectively. After allowing for our enlarged research and development activities, we should show profits of approximately 10% of sales or 30c per share in the third quarter and 40c per share in the fourth quarter. By the year's end, we should be selling at the rate of \$6,000,000 per year and we should have attained 7% of the transistor market.

"At the close of 1956, we looked back at a period in which our sales had increased more than ten-fold to \$1,151,000 and our profits had jumped to \$183,000, or 65c per share on the shares then outstanding. We had sold 4% of all transistors sold in the industry in 1956.

"After making a study of the history of the vacuum tube industry, we decided that our goal would be to sell 8% of the transistor market by the end of 1958. We felt that this portion of the market would amply assure our ability to compete with our larger competitors. In order to achieve such rapid growth, much had to be accomplished in 1957.

"A second financing was planned which resulted in a private placement of 18,000 shares of the company's common stock and \$400,000 of 5 1/2% subordinated convertible debentures. Proceeds of this financing were almost \$600,000.

"A third factory was necessary and, in January, the company purchased a 20,000 square foot building, together with 20,000 square feet of adjacent land in Jamaica, N. Y. This represented a 300% increase in space and it was expected that the company's productive capacity would be increased by 200%. Mobilization of the company's efforts

to get this plant into production were given top priority. This plant is now in operation and should reach optimum production by December. "In July, 1956, 100,000 shares of the company's common stock were sold to the public by means of a Regulation A offering. This netted the company \$247,000, part of which was budgeted for capital equipment, the remainder being applied to the company's working capital."—V. 185, p. 2892.

Geonautics, Inc., Washington, D. C.—Files With SEC

The corporation on July 18 filed a letter of notification with the SEC covering 10,000 shares of capital stock (no par) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital.

Georgia Continental Telephone Co.—Proposed Merger

See General Telephone Co. of the Southeast below.—V. 180, p. 2293.

(P. H.) Glatfelter Co.—Reports Lower Earnings—

Period End. June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales	\$6,799,840	\$5,321,804
Inc. before inc. taxes	1,247,991	1,343,595
Income taxes	700,566	753,872
Net income	\$547,425	\$589,723
Earnings per com. share	\$1.49	\$1.62

—V. 183, p. 2417.

Gold Medal Studios, Inc. (N. Y.)—Files With SEC—

The corporation on July 19 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, without underwriting. The proceeds are to be used for capital improvements and to exercise an option to acquire property.

Goodyear Tire & Rubber Co. (Ohio)—New Unit—

To handle more efficiently the rapidly growing overseas sales of Goodyear chemical products, a new chemical division has been established within the Goodyear International Corp., a subsidiary of the Goodyear Tire & Rubber Co., E. J. Thomas, Goodyear President, announced on July 20.

The new division will handle all matters relative to overseas sales of synthetic rubber, rubber chemicals, plastic raw materials and coating raw materials.—V. 186, p. 318.

Gould-National Batteries, Inc.—Reports Record Sales

For the fiscal year ended April 30, 1957 sales by this corporation and its subsidiaries were higher than ever before, and net profit was larger than for any of the last three years, according to Albert H. Daggett, President. Consolidated net sales amounted to \$70,425,132, a gain of 3.7% over the previous year which had been the high point of the company's sales. Consolidated net income, after taxes, was \$3,122,100, an increase of \$168,360 or 5.7% over the previous year.

Earnings for the year amounted to \$3.90 per share on the 800,000 shares of common stock outstanding on April 30, 1957. This is an increase over the previous year's earnings of \$3.77 per common share on 774,394 shares outstanding on April 30, 1956.

There was no preferred stock outstanding at the end of the fiscal year. Preferred stock outstanding at the end of the previous year had been converted into common during the year.

On April 30, 1957 the company's net current assets amounted to \$20,145,708 and earned surplus was \$23,746,453.—V. 185, p. 485.

(W. R.) Grace & Co.—New Davison Plant on Stream

Supplies Canada With Petroleum Cracking Catalyst—

Announced as now fully in operation, the \$6,000,000 plant of Davison Chemical Co., Ltd., at Valleyfield, near Montreal, Canada, is producing synthetic fluid cracking catalyst for Canadian refineries, thereby contributing to the self-sufficiency of the country's petroleum industry, which hitherto has been entirely dependent upon United States sources of supply for the catalyst.

The company is affiliated with the Davison Chemical Company Division of W. R. Grace & Co. The Canadian plant is similar in design and identical in product to Davison plants at Baltimore, Cincinnati and Lake Charles, La., whose combined output make the company by a considerable margin the largest producer of this catalyst, used in most refineries for the catalytic cracking process which increases the yield of high octane gasoline and other desirable petroleum derivatives.

Output of the Valleyfield plant has been scaled to provide for Canadian requirements for the foreseeable future.

Located on a 20-acre tract within the corporate limits of Valleyfield, the plant has been constructed by E. G. M. Cape & Co., Ltd., Montreal, from engineering and design plans prepared by the Badger Division of Stone & Webster Engineering Corp.

In operation the plant consumes large quantities of sodium silicate solution, sulphuric acid, anhydrous ammonia and alumina hydrate, all of which are of Canadian origin. National Silicates, Ltd., of New Toronto, constructed a sodium silicate solution plant adjacent to the catalyst facilities, and supply of the material is through pipeline. Sulphuric acid is also of local manufacture.—V. 186, p. 318.

Grand Union Co.—Begins Operations From New Center

The company began operations at Mt. Kisco, N. Y., on July 22 from the first unit of its new Metropolitan Distribution Center as the first truck-trailer load of merchandise from the just-opened 372,000 square foot grocery warehouse left for Grand Union supermarkets in the area.

Begun just over a year ago, the Grand Union installation at Mt. Kisco will be one of the largest chain food distribution centers in the East when it is completed next summer. Construction has now begun on the second unit, a 180,000 square foot perishables warehouse.

At the outset, the Center will serve 75 Grand Union markets in Westchester, the Bronx, Manhattan, Queens, Nassau and Suffolk counties and in lower Connecticut. Five new supermarkets are now under construction in this area, and sites for a dozen more have been leased.

"Within five years," William G. Andrews, Vice-President of the New York Center, said, "we expect to have 19 new supermarkets in Westchester County alone, as well as 26 other Grand Union markets in neighboring counties in New York State and lower Connecticut."

Opens New Supermarket in Connecticut—

The company opened its newest supermarket on July 24 in Norwalk, Conn., and re-opened one of its Bronx (New York City) supermarkets which has been completely renovated since it was closed two months ago by a fire.

The 25,375 square foot Norwalk supermarket is the 21st market to be opened this year by the rapidly growing Eastern food chain. It brings to 19 the number of Grand Union markets in Connecticut. In addition, a week ago, the enlargement of the Grand Union supermarket located in Kingston, N. Y., was opened. The enlargement totaled 5,700 square feet and the enlarged supermarket now totals 19,200 square feet.—V. 186, p. 318.

Great American Life Underwriters, Inc., Springfield, Ill.—Seeks Exemption From Investment Company Act—

The SEC on July 23 announced that, at the request of certain stockholders of this corporation, it had ordered a hearing for Oct. 23, 1957, upon the application of Great American for an exemption from the Investment Company Act.

Previously, under date of June 10, 1957, the Commission had issued a notice of the filing of the exemption application which gave interested persons an opportunity to request a hearing thereon. In its application, Great American had requested an order of the Commission declaring that it is not, or has ceased to be, an investment company by reason of the exemption contained in Section 3(c)(8) of the Act or, in the alternative, that the Commission grant an exemption on the ground that the company is not an investment company being primarily engaged in the life insurance business through a controlled company. Great American outlined in its application the history of the company and various transactions with affiliated persons which were subject to certain prohibitions of the Act, unless specifically exempted by the Commission, and for which exemptions were not obtained.

Upon the basis of the requests for hearing filed by certain stock-

holders, the Commission scheduled the application for hearing on Oct. 23.—V. 185, p. 202.

Gulf Oil Corp.—To Produce Benzene—

This corporation announced on July 25 its intention to enter the field of benzene production with construction to begin this summer of a large benzene plant at its Port Arthur, Texas, refinery, capable of producing approximately 30 million gallons per year.

When the plant is completed, late in 1958, Gulf will become one of the leading suppliers of this important chemical raw material. Feedstocks for the planned benzene plant will be drawn from Port Arthur refinery streams, and the finished product is expected to be the highest quality benzene commercially available. The plant also is expected to produce substantial amounts of toluene.

The new plant at Port Arthur will consist of a catalytic reformer and a purification unit. The catalytic reformer will utilize a platinum catalyst to convert a hexane-rich stream to a mixture rich in benzene. The purification unit then employs solvent extraction and distillation to recover the extremely pure benzene from the benzene mixture.

Procon, Inc. has been awarded the contract for this project. The new venture is part of Gulf's previously announced program to increase and diversify its activity in the petrochemicals field. Already a leading producer of ethylene, Gulf's entry into the production and marketing of benzene will make it a major supplier of the two largest volume organic chemical raw materials in use today.—V. 185, p. 2557.

Haskelite Manufacturing Corp.—To Redeem Debs.—

The corporation has called for redemption on Sept. 1, next, \$18,000 of its 15-year 4½% sinking fund debentures due Aug. 1, 1961 at 101½ and accrued interest. Immediate payment will be made at the American National Bank & Trust Co. of Chicago, 33 North LaSalle St., Chicago, Ill.—V. 185, p. 719.

Home Insurance Co. (N. Y.)—To Incr. Capitalization—

A special meeting of the stockholders will be held Aug. 26, 1957, at which they will be asked to act upon the increase in the authorized common stock from 4,000,000 to 5,100,000 shares and the setting aside of 100,000 shares, free of preemptive rights of stockholders, for sale to key personnel under an approved stock option plan.

According to the notice to be received by stockholders this week, the principal purpose of the proposal to increase The Home's authorized common stock is to provide the corporation with an authorized capital in such amount and of such flexibility that it may be used as a financing medium for distribution by way of dividend or otherwise, for issue upon acquisition of stock or assets of any company, and for such other purposes as the board of directors may determine.

Options to be granted under the proposed plan would be authorized by the directors. The option price is to be 100% of the fair market value of the common stock on the date the option is granted and not less than the par value of the stock. No one who receives an option may exercise it in whole or in part prior to two years from the date it is granted.—V. 182, p. 1115.

Indianapolis Power & Light Co.—Registers With SEC

This company on July 15 filed a registration statement with the SEC covering 60,000 shares of its cumulative preferred stock, \$100 par. The company proposes to offer these shares for public sale through an underwriting group headed by Lehman Brothers, Goldman, Sachs & Co., and The First Boston Corp. The dividend rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds of the financing will be used to repay short-term bank loans aggregating \$5,700,000 incurred for the construction of utility plant and the balance applied to the company's construction program. The company's construction program for the years 1957-60 contemplates expenditures of approximately \$18,611,000 in 1957, \$11,774,000 in 1958, \$10,300,000 in 1959, and \$18,439,000 in 1960, aggregating \$59,154,000. See also V. 185, p. 319.

Industrial Water Supply Co.—Private Placement—The company, it was announced on July 19, has placed privately \$900,000 5½% first mortgage bonds as follows: \$750,000 with the New York Life Insurance Co. and \$150,000 with the Fidelity Mutual Life Insurance Co.

The proceeds are to be used to finance capital outlays related to the expansion of operations of the National Petro-Chemicals Corp. at Tuscola, Ill.—V. 178, p. 2206.

International Rys. of Central America—Earnings Off

Period End. June 30—	1957—Month—1956	1957—6 Mos—1956		
Railway operating revenues	\$1,388,984	\$1,441,830	\$9,064,084	\$8,891,308
Net rev. fr. ry. ops.	182,041	254,989	1,747,461	1,847,837
Inc. avail. for fxd. chgs.	94,085	131,817	933,233	1,021,346
Net income	74,843	114,319	867,836	912,343

—V. 185, p. 2448.

Interstate Holding Corp., Memphis, Tenn.—Hearing On Suspension of Stock Offering—

The Securities and Exchange Commission on July 19 announced that, at the request of this corporation, a hearing has been called for Aug. 1, 1957, in Washington, D. C., for the purpose of determining whether to vacate or make permanent the July 5, 1957, order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by Interstate.

At the same time, the Commission amended the July 8 suspension order so as to specify additional grounds for the temporary suspension order, including allegations that Interstate's offering circular is false and misleading in respect of various material facts and that its use in the offer and sale of Interstate stock would violate the fraud prohibitions of the Securities Act.

More particularly, the Commission's amended order asserts that the Regulation A notification filed by Interstate and its offering circular are false and misleading with respect to (1) the identity of affiliates of Interstate, (2) the securities of affiliated issuers issued and proposed to be issued by such persons, (3) the direct and indirect interests of Interstate's officers, directors, promoters and controlling persons in Interstate and in material transactions effected and proposed to be effected, to which Interstate or any of its predecessors or affiliates were or were to be parties, (4) the business transactions contemplated to be effected between Interstate and its directors, officers and promoters, and between Interstate and companies in which said persons are interested and (5) the purposes for which the net cash proceeds to Interstate from the sale of its securities were to be used. The amended order also alleges a failure to comply with the terms and conditions of Regulation A, including failure to identify all affiliates of Interstate, in particular G. & S. Corp.; failure to reflect information with respect to that company's securities in progress and contemplated; failure to include a statement of cash receipts and disbursements of Interstate; and failure to describe all direct and indirect interests in Interstate of its officers, directors, promoters and controlling persons, including a failure to describe certain loan arrangements made by Interstate with such persons, investments made and to be made by Interstate in securities of affiliated issuers, including G. & S. Corp. and Comico Corp., and arrangements made and to be made by Interstate and Comico for the rental of office space from such persons.—V. 186, p. 214.

Investment Trust of Boston—Underwriting Terminated

It was announced on July 24 that Securities Co. of Massachusetts, Inc., of Boston, Mass., formerly the underwriter of shares of Investment Trust of Boston, Boston investment company, has applied to the SEC for an exemption order permitting payments by Securities Company to investors of amounts held in escrow in their behalf; and the Commission has given interested persons until Aug. 7, 1957, to request a hearing thereon.

The underwriting agreement between Securities Company and the Trust was terminated by action of the Trustees of the Trust on June 5, 1957. Prior thereto Securities, in connection with its distribution of shares of the Trust, had entered into "Letters of Intention" with individual investors, pursuant to which the investors indicated an intention of purchasing \$25,000 or more of shares of the Trust within a

12-month period. If the investor purchased the amount indicated within the stated period, he would have the benefit of the lower offering price applicable to a single transaction in that amount. As orders were placed pursuant to these letters, the investor paid the current public offering price applicable to each purchase, and Securities held on deposit in a special escrow account the difference between the purchase price actually paid and the purchase price to which the investor would be entitled if he purchased the total amount of shares of the Trust indicated in his "Letter of Intention." Twelve "Letters of Intention" were outstanding and not completed on June 5, 1957, when Securities ceased to be able to furnish shares in completion of them, and in connection with these letters Securities holders in escrow a total of \$5,434.48. Securities proposes to ask each dealer who had a customer with an incomplete "Letter of Intention" to obtain a letter from the investor stating whether or not he intended to complete the purchase program under his "Letter of Intention." If the investor states he did intend to complete his purchases, Securities will refund the sum of money held on deposit as to him. If the investor states he did not intend to complete the purchases, Securities will pay to the dealer from whom such investor has made his previous purchases the additional dealer's discount applicable to the lesser number of shares actually purchased.—V. 185, p. 2072.

Jones & Laughlin Steel Corp.—Completes Negotiations to Acquire Texas Property—

This corporation announced on July 23 that it has now completed negotiations for the acquisition of approximately 2,700 acres of land in Chambers County, Texas.

These acquisitions are pursuant to action taken recently by the corporation's board of directors.

While the corporation is not planning to proceed with construction in the near future, the acquisition of the site is a first step in that direction.—V. 186, p. 319.

Kellett Aircraft Corp.—Gets Missile Contract—

This corporation has been awarded a sizable contract for missile work by Douglas Aircraft Corp., James T. Duffy, Jr., President, announced on July 23.

Mr. Duffy said the contract calls for manufacture of a major flight-control component of the "Nike" guided missile and will require some further expansion of Kellett's work force.

"Our missile work alone," he added, "more than offsets the cutback of the Armed Forces in production of fixed wing aircraft and there is every indication that our bookings in this field will continue to increase."

The new contract, according to Mr. Duffy, boosts the company's backlog of orders to the highest point in recent years with contracts well diversified among the missile, fixed-wing aircraft and helicopter fields.—V. 185, p. 2559.

Kentucky Utilities Co.—To Acquire Promissory Note

The Federal Power Commission has authorized this company to acquire an unsecured promissory note for \$1,500,000 from its wholly-owned subsidiary, Old Dominion Power Co., of Norton, Va.

The note will be issued to replace the 3% note of Old Dominion for \$1,500,000 now held by Kentucky Utilities. The new note will be dated July 2, 1957, to mature 10 years from that date and to bear interest at the rate of 4% per year.

Kentucky Utilities furnishes electric service in 77 counties in Kentucky and two in Tennessee and sells electric energy at wholesale. Old Dominion distributes electric energy in five counties in southwestern Virginia.—V. 185, p. 2804.

KFSD, Inc., San Diego, Calif.—New Interests—

James G. Rogers, President, on July 19 announced that Weekly Publications, Inc., publisher of "Newsweek," has arranged for the purchase of a substantial minority interest in the broadcasting company. The purchase is subject to FCC approval.

Stations operated by the company are KFSD-AM-FM-TV. They are affiliated with the NBC network. Fox, Wells & Co., a private investment firm, continues its controlling interest in the stations. Mr. Rogers is a member of that firm.

Fox, Wells & Co. purchased the stock of Airfan Radio Corp., former operator of the San Diego stations, in November, 1954, from Thomas E. Sharp and Trustees of a group of businessmen and others in San Diego. KFSD was one of San Diego's first radio stations, starting operations in 1924 and joining the NBC network in 1926. KFSD-TV went on the air in September, 1953. Howard E. Stark is the broker in the "Newsweek" transaction.

Kimberly-Clark Corp.—Reports Record Year—

Sales, earnings and production of this corporation were the highest in its history during the fiscal year ended April 30, 1957, and "current operations continue to be highly satisfactory," John R. Kimberly, President, reported on July 23.

Sales, reflecting the acquisition last February of Peter J. Schweitzer, Inc., totaled \$310,733,968 as against \$282,167,742 combined sales of the two companies the year before.

Net earnings after income tax provisions were \$24,820,590, compared with \$24,120,001 in the preceding year. The latest year's earnings were equal to \$2.92 a share on 8,496,494 shares of common stock outstanding April 30, as against \$2.87 on 8,408,576 shares a year before.

Consolidated before-tax earnings were \$49,020,039, equal to \$5.77 a share, as against \$47,532,256 and \$5.65 a share the year before. Income tax provisions were \$24,199,449 as against \$23,412,295.

Consolidated net working capital at April 30 amounted to \$85,376,884, a decrease of \$9,276,406 from the prior year, reflecting the financing of capital additions out of excess working funds. Current assets were \$114,725,612 as against \$120,484,829, and current liabilities were \$29,348,728 as compared with \$25,831,539. Kimberly pointed out that cash and marketable securities at April 30 were \$10,762,013 in excess of all current liabilities.

The company received \$2,180,280 in dividends from two associated companies, Spruce Falls Power & Paper Co., Ltd., and Coosa River Newsprint Co. This compares with \$2,172,284 received a year ago.

Capital additions totaled \$26,762,026, exclusive of properties added through the acquisition of Schweitzer and Neenah Paper Co. Major expenditures were for a new book paper machine installed at the Kimberly, Wis., mill and new creped wadding machines at Kimberly-Clark's English and Mexican plants. Other expenditures were largely for replacements and maintenance. The year's depreciation, depletion and amortization provisions totaled \$9,690,634.

At year end, approved future capital expenditures totaled \$26,000,000, compared with approximately \$21,000,000 at the close of the prior year, the report said.—V. 185, p. 822.

Kin-Ark Oil Co.—Reports "Major Discovery"—

This company on July 22 reported to shareholders that seven out of eleven oil and gas wells it drilled or participated in drilling during the first half of 1957 were completed as producing wells and termed one of them a "major discovery."

Curtis A. Kinard, President, said the major well of the seven producers is located in Walthall County, Miss., and was drilled in participation with Skelly Oil Co.

Drilled to a depth of 13,863 feet, the well has a daily calculated open flow potential of 28,000,000 cubic feet of natural gas plus an estimated 20 barrels of distillate per million feet of gas from the Lower Tuscaloosa perforation between 9,622 and 9,632 feet. It also has a calculated open flow potential of 2,600,000 cubic feet of gas per day from the Paluxy perforations between the 13,516 and 13,530-foot levels. The well has been dual completed.

Another of the wells completed during the first half of 1957 is a gas-distillate well in Calcasieu Parish, La. Temporarily shut in pending completion of a gas pipeline, it is on a 753-acre farm-out from Monterey Oil Co. and has been measured at a daily flow of 1,776,000 cubic feet of natural gas and 63 barrels of oil. Mr. Kinard explained that under terms of the drilling agreement, Monterey has an option to retain a one-half working interest in the lease in exchange for one-half the cost of the well's completion.

Mr. Kinard also reported that Kin-Ark recently acquired oil and gas rights to 1,991 net lease acres in a favorable South Louisiana area and two similar lease blocks in South Arkansas. He said the latter property lies in two areas that have indicated "good possibilities of production."

Other wells completed by the company during the first half of 1957 include three wholly-owned by Kin-Ark now producing an average

of 57 barrels of oil each per day. Mr. Kinard said the company plans to drill two additional wells "offsetting these producing wells."

The other producers reported by Mr. Kinard are two "shallow" wells which were completed with Continental Oil Co. in the Willisville Field, Nevada County, Ark. These wells were brought in on a 120-acre lease in which Kin-Ark holds a one-sixth interest.

Mr. Kinard said one of the four dry wells completed during the first half of this year was drilled in East Baton Rouge Parish, La., by a major oil company under an acreage farm-out from Kin-Ark. Reaching a depth of 10,266 feet, Mr. Kinard said "it furnished additional geological information which indicates that a majority of our retained 2,464.41-acre block may be an geological structure." He added:

"Our drilling program for the balance of 1957 will also include, for company-owned rigs, the drilling of two wells in the East El Dorado area, and a 'Snap' or 'T' test will be drilled in the old Lisbon Field within 90 days. We are negotiating a deal with major companies for the drilling of a 'T' test in St. James Parish and in East Baton Rouge Parish, La. Other deals that are in the planning stage may be completed before the end of 1957."—V. 182, p. 1221.

King Soopers, Inc.—To Redeem Debs.—Merger—

This corporation, now known as J. S. Dillon & Sons Stores Co., Inc., has called for redemption on Aug. 15, 1957, the entire issue of its 7% subordinated debentures due Aug. 15, 1963 at 103½. Payment will be made at the International Trust Co., Denver, Colo.

King Soopers, Inc. and Dillon Food Market, Inc. recently merged and plan to build 15 to 20 new supermarkets in Kansas and Colorado. A public offering of common stock is planned within the next year. King Soopers operated seven stores in Denver and Dillon Food a chain of 28 stores in Kansas.—V. 185, p. 1516.

Lee Telephone Co., Martinsville, Va.—Files With SEC

The company on July 16 filed a letter of notification with the SEC covering 24,950 shares of common stock (par \$10) to be offered at \$12 per share, without underwriting. The proceeds are to be used for curtailment of short-term bank loans.—V. 137, p. 2807.

Liquid Carbonic Corp.—Merger Discussions On—

See General Dynamics Corp. above.—V. 185, p. 2449.

Ludman Corp.—Banker Elected Official—

Paul A. Albus, well known Miami (Fla.) banker and executive, has been appointed Assistant to the President of the Ludman Corp., announced Max Hoffman, President.—V. 185, p. 2333.

Lukens Steel Co.—Plans Large Expansion—

The expansion program begun by this company on July 25 is the best evidence possible that one does not have to be a giant to get ahead in the American steel industry," Charles Lukens Huston Jr., President, said at groundbreaking ceremonies for the \$33,000,000 project at Coatesville, Pa.

The company will begin construction of a new electric furnace and supporting facilities to increase its rated input capacity by nearly 25%, from 750,000 to some \$25,090 tons annually, and increase the rolling capacity of its mills by some 40% within two years.—V. 186, p. 215.

Lynch Corp.—Acquisition—

The contract to purchase Robbins Plastic Machinery Corp. of Elkhart, Ind., was announced on July 13 by this leading manufacturer of glass forming and packaging machinery.

This acquisition, the third within two years, will place Lynch Corp. in a prominent position in the manufacture of automatic processing equipment for the plastics industry.

The Robbins firm will add a major volume to the expanding sales of Lynch Corp. in automation machinery. Robbins manufactures a wide variety of machinery used on production lines in the processing of extruded plastics for the building construction, packaging, insulation, and many other industries.

In its six months earnings report for the period ended June 30, 1957, Lynch reported net sales up 16% over 1956 and net earnings up 60%. The Robbins acquisition is expected to maintain this trend toward higher sales volume and earnings.—V. 186, p. 320.

(C. H.) Masland & Sons—Official Dies—

Robert Paul Masland, First Vice-President and Chairman of the Finance Committee, died at Carlisle, Pa., on July 21, following a long illness.—V. 179, p. 2706.

Massachusetts Investors Trust—Reports Record Assets

This open-end investment company reported on July 23 total net assets of \$1,156,024,565 as of June 30, 1957, the largest in the Fund's 33-year history.

Net asset value per share was \$11.84 which, together with a 14 cent capital gains payment last February, is equivalent to \$11.98. This compares with a per share asset value of \$11.59 on June 30, 1956. Shareholder accounts increased by 13,223 since the beginning of this year of 172,642 at the end of the second quarter. They have nearly doubled in the past 5½ years.—V. 185, p. 613.

Massachusetts Life Fund, Boston, Mass.—Assets Rise—

This balanced mutual fund reports total net assets of \$2,861,555 were at a new high on June 30, 1957, as compared to \$2,153,247 at Dec. 31, 1956. Net asset value at this time equaled \$19.26 as against \$19 at the year end.

Sales for the six months' period ending June 30, 1957, were the highest for any corresponding period in the company's history and at June 30, 1957, there were 1,810,233 shares as compared to 1,659,916 shares.—V. 185, p. 2333.

Massey-Harris-Ferguson, Ltd.—Acquisition—

The newly-announced purchase by this company of the Standard Motor Co., Ltd., of Coventry, England, will "greatly strengthen our position, increase our potential and enhance our influence," is the opinion of John Warren, Director of Export Sales of the British company. "This applies," said Mr. Warren, "to both farm equipment and automobiles. It will improve our status as regards capital for development and will help us to move higher from our present rank as third largest automobile manufacturer in England, as well as to increase Triumph sports car sales in the United States, in which we are now first but one in volume."—V. 150, p. 255.

Master Electric Co.—Merger Approved—

See Reliance Electric & Engineering Co. below.—V. 186, p. 8.

(J. Ray) McDermott & Co., Inc.—Plans Expansion—

Net proceeds of the sale of the proposed issue of \$20,292,000 new debentures will be available for corporate purposes as the company's management may determine. It is the company's present intention to use approximately \$15,000,000 for the purchase of additional construction equipment, principally to permit expansion of Venezuelan construction activities; to invest approximately \$3,000,000 in the Offshore Company, principally in connection with that company's Venezuelan operations; and to expend approximately \$2,000,000 for expansion of the company's steel fabricating facilities. The company's principal business is the engineering, construction and construction of offshore drilling platforms, marine islands from which, oil and gas wells are drilled under water. This work is being done by the company in the Gulf of Mexico on a contract basis for major and independent oil and gas companies. A newly-formed Venezuelan subsidiary is being equipped to do steel work for the oil companies in Lake Maracaibo and the Gulf of Paria. Through ownership of approximately one-third of the capital of The Offshore Company, the company also participates in drilling for other offshore, as well as onshore, oil and gas wells. The Offshore Company has drilling rigs and mobile drilling barge units operating in the Gulf of Mexico, and has also recently formed a Venezuelan subsidiary to do drilling work in that country. See also V. 186, p. 229.

McLouth Steel Corp.—Preferred Stock Sold—The First Boston Corp. headed an underwriting group that offered for public sale on July 24 a total of 105,000 shares of

5% cumulative convertible preferred stock at par (\$100 per share) and accrued dividends. This offering was quickly oversubscribed and the books closed.

The new preferred is convertible into common stock of the company at any time prior to redemption at a conversion price per share of common stock of \$46, each share of convertible preferred being taken at \$100. The newly issued preferred is subject to redemption at \$105 per share before July 1, 1962; \$103 per share thereafter and before July 1, 1967; \$101 per share before July 1, 1972 and \$100 per share thereafter.

PROCEEDS—The company plans to use the proceeds from the sale to provide a portion of the funds for the 1957-58 expansion program to involve the spending of approximately \$34,000,000 for improvements designed to cut production costs and for increasing steel production capacity. Completion of the program will give the company an annual rated capacity of about 1,812,000 net tons of steel ingots compared with a present capacity of 1,574,000 tons. The company operates three plants all in the Detroit area.

BUSINESS—Corporation is a major producer of carbon steel and stainless steel in the Detroit area, distributed principally to the automotive industry. In 1955, 1956, and the first four months of 1957, General Motors Corporation accounted for 40.6%, 37.7% and 35.1%, respectively, of the company's gross dollar sales. An agreement with General Motors Corp. provides the latter company will purchase annually at least through May 31, 1967, 5% of its total steel tonnage requirements for use in the United States.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
5 1/2% first mortgage bonds due 1976	\$64,000,000	\$64,000,000
4 1/2% unsecured bank notes due 1962	16,000,000	16,000,000
5 1/4% income conv. notes due 1982	7,236,000	7,236,000
5 1/4% cum. part. pfd. stock (\$50 par value)	643,424 shs.	428,424 shs.
5% cum. convertible preferred stock (\$100 par value)	105,000 shs.	105,000 shs.
Common stock (\$2.50 per value)	2,500,000 shs.	1,487,000 shs.

PLAN OF FINANCING—The plan of financing, in addition to the sale of the convertible preferred stock, comprises:

(1) First mortgage bonds. As of the date of delivery of the convertible preferred stock, the then outstanding \$51,315,000 principal amount of 4 1/2% first mortgage bonds due Dec. 31, 1972 will be replaced by a like amount of 5 1/2% first mortgage bonds due Dec. 31, 1976. The holders have agreed, subject to certain conditions precedent, to purchase at their principal amount an additional \$12,685,000 of 5 1/2% bonds on June 26, 1958, bringing the total of such bonds to \$64,000,000. The holders have also waived the \$4,961,000 which would have been paid on the 4 1/2% bonds on June 29, 1957, in accordance with the "contingent sinking fund."

(2) Bank notes. As of the date of delivery of the convertible preferred stock, the then outstanding \$5,250,000 principal amount of 3 3/4% secured bank notes due 1958 will be retired and \$16,000,000 principal amount of 4 1/2% unsecured bank notes due 1962 will be issued. The presently outstanding 5 1/4% income convertible notes due 1982 will be subordinated to the unsecured bank notes and the 5 1/2% bonds.

The corporation expects that any additional funds needed to complete the proposed 1957-1958 expansion program (as well as the \$9,500,000 expansion program begun in mid-1956) will be provided from retained earnings and other cash resources.

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

Shares Purchased	Shares Purchased
The First Boston Corp. 15,000	R. W. Pressprich & Co. 3,000
Eastman Dillon, Union Securities & Co. 6,000	Spencer Trask & Co. 3,000
Goldman, Sachs & Co. 6,000	Tucker, Anthony & R. L. Day 3,000
Kidder, Peabody & Co. 6,000	Bache & Co. 2,000
Lazard Freres & Co. 6,000	Hooker & Fay 2,000
Merrill Lynch, Pierce, Fenner & Beane 6,000	Nauman, McFawn & Co. 2,000
Smith, Barney & Co. 6,000	Wm. C. Roney & Co. 2,000
White, Weld & Co. 6,000	Smith, Hague & Co. 2,000
Campbell, McCarty & Co., Inc. 5,000	Watling, Lerehen & Co. 2,000
Bea, Stearns & Co. 4,000	Baker, Simonds & Co. 1,000
Hornblower & Weeks 4,000	Bull, Burse & Kraus 1,000
Wertheim & Co. 4,000	Leister, Ryons & Co. 1,000
American Securities Corp. 3,000	Manley, Bennett & Co. 1,000
	Charles A. Parcels & Co. 1,000
	Scherck, Richter Co. 1,000
	Harold E. Wood & Co. 1,000

Mercast Corp.—Stock Offered—The company on July 19 offered to its stockholders of record July 18 the right to subscribe on or before Aug. 2, 1957, for 420,778 additional shares of capital stock (par 10 cents) at \$4.25 per share on the basis of two new shares for each three shares held (with an oversubscription privilege). The Marine Midland Trust Co. of New York is subscription agent. The offering is not underwritten.

PROCEEDS—The net proceeds will be used to improve existing facilities and construct additional facilities at both manufacturing subsidiaries, Alloy Precision Castings Co. and Mercast Manufacturing Corp., to purchase equipment needed at both manufacturing subsidiaries, to repay outstanding notes payable to Atlas Corp. and to supplement working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Capital stock (par 10 cents)	1,250,000 shs.	1,051,944 shs.

At March 31, 1957, 25,000 shares were reserved for issuance upon the exercise of options issued to officers of the company and subsidiaries.

BUSINESS—The company was incorporated in Delaware on June 30, 1945 under the name of Mercuro Corp., which was subsequently changed to its present title. It maintains its principal executive offices at 295 Madison Ave., New York 17, N. Y. The company presently owns all of the stock of two subsidiaries.

An outstanding minority interest in Alloy Precision Castings Co. was eliminated and it became a wholly-owned subsidiary on Dec. 11, 1956, when the company acquired for \$40,000 from an unaffiliated seller 330 shares of the preferred stock, voting trust certificates for 1,188 shares of the class A voting common stock and 132 shares of the class B non-voting common stock of Alloy. Thereafter, the company caused the voting trust to be dissolved and the shares held thereunder to be registered in its name.

On March 22, 1957 Alloy purchased, from Smith Tool & Engineering Co., an Ohio corporation, for \$340,000, less prepaid rent and security deposits under an existing lease to Alloy, or a net cash consideration of \$310,350, the premises in Cleveland upon which its plant is located. The premises have been conveyed to a wholly-owned subsidiary of Alloy and have been leased by the subsidiary to Alloy.

Mercast Manufacturing Corporation: On April 20, 1954 the company purchased from Peter D. Kleist and James M. Carney, both of Cleveland, Ohio, 50 shares of common stock and \$22,250 principal amount of promissory notes and 110 shares of common stock and \$4,250 principal amount of promissory notes, respectively, of Industrial Metal Castings Corp. (now Mercast Manufacturing Corp.) These securities represented all the issued and outstanding securities of that corporation.

On March 28, 1957, Mercast Manufacturing purchased all of the issued and outstanding shares of The First Street Corp. of La Verne for \$110,000 in cash. This corporation, which it is expected will be dissolved in the near future, presently owns and leases to Mercast Manufacturing Corp. the plant operated at La Verne, Calif.

The company was formed for the purpose of developing and exploiting a patented process useful in the investment casting field employing frozen mercury for the formation of disposable patterns. The company is also engaged through Alloy and through Mercast Manufacturing in the business of manufacturing and selling precision castings.—V. 186, p. 320.

Minneapolis-Moline Co.—Preferred Divs. Deferred—

The company announced on July 22 that the interest due on its 6 1/2% subordinated sinking fund income debentures will be paid on Aug. 15 to holders of record Aug. 14. At the same time, the company stated that dividend action has been deferred on the remaining outstanding first and second preferred issues.

The company stated that this action was necessary due to restrictions in the company's long term loan agreement.

The management hopes to resume the dividend payment on its first and second preferred issues at an early date.—V. 185, pp. 2916 and 2805.

Monastery of Mary, Mother of Grace of the Discalced Carmelite Nuns (Lafayette, La.)—To Redeem Bonds—

There have been called for redemption on Aug. 1, next, \$20,000 of first mortgage serial bonds due Aug. 1, 1970 at 100%. Payment will be made at the St. Louis Union Trust Co., St. Louis, Mo.

Municipal Investment Trust Fund, Series A, New York—Seeks Certain Exemptions Under Investment Co. Act

Ira Haupt & Co., of New York, a registered broker-dealer and sponsor and depositor of this New York investment company, has applied to the SEC for an order under the Investment Company Act of 1940 providing an exemption from certain specified provisions of that Act to the extent that such sections require the securities issued by Trust Fund to be redeemable either by the Trust Fund or a person designated by the Trust Fund as its agent; and the Commission has issued an order scheduling the exemption application for hearing on Aug. 5, 1957.

Ira Haupt & Co. also seeks the same exemption with respect to any other unit investment trust fund established in the future by it under a trust agreement substantially identical in terms with the trust agreement relating to Trust Fund securities. Under this agreement, Ira Haupt & Co., as depositor, will deposit with the trustee \$5,000,000 of bonds, the interest income on which will be exempt from Federal income taxes; and it will receive certificates representing 5,000 units representing undivided fractional interests in the trust fund. These certificates will be sold by the depositor to an underwriting group to be formed for the purpose of their public distribution. The price to the public of a unit will be approximately its current net asset value as determined by the depositor plus an underwriting commission of 4.166% of such value.

The trust agreement provides that as the bonds which were originally deposited are redeemed, matured or otherwise liquidated the proceeds will be distributed annually, and there will be no reinvestment nor substitution of securities except in certain refundings. The depositor will determine which bonds shall be sold from time to time upon the happening of certain specified events or for the purpose of redeeming outstanding certificates which the depositor has repurchased.

The trust agreement also provides that the depositor will repurchase the certificates from the holders and has the right, at its election, to either resell the same or present the same to the trustee for redemption. The price at which certificates are repurchased will be determined by the depositor on the last business day or the week in which certificates are presented for repurchase, and payment will be made on the next business day. The price at which the certificate will be redeemed by the Trust will be determined by the depositor on the day in which it is presented to the Trust for redemption, which date may not be more than four days after the repurchase date. Both the repurchase and redemption prices are to be determined by the depositor on the basis, among other things, of the bid prices for the underlying bonds on the date of repurchase or redemption. If the depositor refuses to repurchase a certificate the trustee is required within 60 days after notice of such refusal to appoint a successor depositor and pending such appointment the trustee shall act in the capacity of the depositor. If the trustee is unable to appoint a successor depositor it is required to liquidate the Trust.

The Commissioner of Internal Revenue has ruled that the Trust will not constitute an association taxable as a corporation for Federal income tax purposes, and interest on the deposited bonds which is exempt from Federal income tax will not constitute taxable income to the trustee or to the certificate holders.

At the hearing, inquiry will be conducted into the question whether the requested exemption should be granted.—V. 185, p. 2334.

Nateco Corp.—Reports Record June Shipments—

R. A. Shipley, President, reported on July 23 that despite the 80-day strike that ended May 29 at six plants, the company was able to show a modest profit of \$421,937 for the first half of 1957. This compares with \$840,062 for the similar period in 1956.

Net sales and other income amounted to \$7,211,289 as compared with \$10,532,364 during the first half of the previous year.

Mr. Shipley also reported that June shipments were the largest of the year to date, and that unfilled orders on hand June 30 were up more than 7% from the beginning of the year. Production of glazed tile, which is the company's principal product, is at capacity in all plants, he said.—V. 185, p. 1517.

National Alfalfa Dehydrating & Milling Co.—Shows Sharp Improvement—Recapitalization Plan Approved—

Revenues of this company during the first two months of the current fiscal year are running substantially ahead of the corresponding period last year, Henry A. Hofmann, President, told shareholders at their annual meeting held on July 23. During the months of May and June, the company showed a loss of only \$8,700 as compared with a loss of \$121,120 during the like period last year, or a net improvement of \$112,480 over a year ago.

Operations of National Alfalfa more than doubled in the Eastern area, comprising Georgia, New Jersey, the New England and DelMarVa (Delaware, Maryland and Virginia) areas. This is where the company recently extended its operations.

Stockholders approved a recapitalization plan which will wipe out the arrearages on the preferred stock, eliminate the preferred stock through the issuance of \$50 par value 5% debentures and increase the par value of the common stock from \$1 to \$3 per share. The plan also authorized the issuance of stock warrants to the preferred shareholders in lieu of the dividend arrearages. These warrants entitle the holder to purchase one-half share of National Alfalfa common stock at a price of \$10 per share.

With the recapitalization plan approved, the outstanding capitalization of the company now consists of: \$2,352,950 of \$50 par value 5% debentures, no preferred stock and 790,000 shares of \$3 par value common stock. Warrants for the purchase of an additional 23,529 1/2 shares of common stock at \$10 per share also are outstanding.—V. 186, p. 321.

National Investors Corp.—Asset Value Sets Record—

Asset value of National Investors shares set a new quarter-end record level of \$10.76 at June 30, according to Francis F. Randolph, Chairman of the Board and President. This was up 1 1/2% from \$9.69 three months earlier, according to Mr. Randolph, reflecting the fact that growth stocks in the investment portfolio over-all fared considerably better in the market than stocks in general.

Net assets of the corporation totaled \$73,379,011 at June 30. This also set a new high, Mr. Randolph stated, and was up \$6,969,635 from \$66,409,376 at the beginning of the year.—V. 185, p. 1639.

Natural Gas Storage Co. of Illinois—To Construct and Operate Additional Facilities—

The Federal Power Commission has authorized this company to construct and operate natural gas storage facilities in the Cooks Mills area of Coies and Douglas Counties, Ill.

The facilities required for the development and operation of the new storage field consist of wellhead installations; 3.59 miles of field lines; a 1,650 horsepower compressor plant for injection and withdrawal; dehydration facilities; approximately 14.75 miles of 20-inch lines to connect the storage field to the 30-inch main transmission line of Texas Illinois Natural Gas Pipeline Co.; a meter station at the interconnection; and wells drilled into the storage formation.

The estimated cost of the facilities is approximately \$3,729,000. The FPC granted temporary authority for the facilities in May 1957.

Natural Gas Storage transports and stores natural gas owned by the customer companies of Texas Illinois and Natural Gas Pipeline Co. of America, both of Chicago. The new facilities will enable Natural Gas Storage to inject gas into the Cooks Mills Field at an estimated rate of 25,000,000 cubic feet per day and to withdraw 25,000,000 cubic feet per day for an estimated 36 consecutive days. The combined withdrawal, in any one day, from the Cooks Mills and Herscher storage fields will not exceed the presently authorized maximum withdrawal from Herscher of 430,000,000 cubic feet per day.—V. 185, p. 2561.

Northern States Power Co. (Minn.)—Request to Include 5-Yr. Non-Callable Feature in Bond Issue Denied

The Federal Power Commission on July 23 denied a request by this company to include an initial five-year non-callable feature in its application for authority to issue \$12,000,000 of first mortgage bonds.

The company proposes to sell the bonds, due 1987, at competitive bidding. The company sought to include the non-callable provision in the supplementary trust indenture authorizing the issuance of the bonds. Under the proposed amendment no bonds of the proposed series could have been redeemed prior to Aug. 1, 1962.

In denying the request, the FPC said that the reason set forth in its order issued June 19, 1957, denying a similar request by Puget Sound Power & Light Co., "are equally applicable here."

The Commission, in denying Puget's request, pointed out that any conclusion that the proposed "non-call" feature would result in a substantial interest saving would involve an evaluation of future market conditions for a minimum five year period, and that "unforeseen circumstances may, of course, result in a substantial alteration of any such evaluation at this time."—V. 186, p. 216.

Northern States Power Co. (Wis.)—Acquisition—

A contract was signed on July 24 under which this company acquires the property and net assets of the Wisconsin Hydro Electric Co., Amery, Wis. Before the transfer of property becomes final, approval of latter company's stockholders is required, as well as the approval of the Wisconsin P. S. Commission and the Federal Power Commission.

A consideration of approximately \$6,000,000 is involved in this transaction, although no actual cash will pass between the two Wisconsin companies. Instead, Northern States Power Co. of Wisconsin, a subsidiary company of Northern States of Minnesota, will issue approximately 60,000 shares of its common stock to the Minnesota company, NSP Minnesota. In turn, it will issue 176,300 shares of its stock to the Wisconsin Hydro Electric Co. which will exchange these NSP shares for the shares now held by its stockholders. In addition, NSP will expend approximately \$3,200,000 for redemption and payment of Wisconsin Hydro's long-term debt and bank loans.

The property involved in this transaction, all of which is located in Wisconsin, will be owned and operated by Northern States Power Co. of Wisconsin. It is expected that the actual transfer of property will be effected by Dec. 1.

Wisconsin Hydro provides electric service to more than 10,000 customers in 40 communities, 21 incorporated and 19 unincorporated and to an additional 3,700 rural customers. Only three of these communities, Amery, Chetek, and Durand, have populations of more than 1,000. The area in which these 40 communities are located is bounded on three sides by territory now served by NSP of Wisconsin. NSP has four connections with Wisconsin Hydro through which it has been furnishing some of the power requirements of the Wisconsin Hydro Electric Company. These points of connection are at Cedar Falls, Eau Claire, Somerset, and Rice Lake.

In addition, Wisconsin Hydro also provides liquefied petroleum gas service to 2,180 customers in Menomonie and Monroe. NSP will require the gas systems in both these cities. The company now provides electric service in Menomonie.—V. 185, p. 2674.

Norwich Pharmacal Co.—Merger Plans Abandoned—

See American Cyanamid Co. above.—V. 185, p. 721.

Ogden Corp.—Private Placement—The private placement of \$5,000,000 5% convertible subordinated sinking fund debentures, due May 15, 1972, has been arranged through Allen & Co.

The debentures are convertible into common stock at \$20 per share.—V. 184, p. 1738.

Old American Life Co., Seattle, Wash.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on July 22, 1957, covering 15,825 shares of class A stock (\$10 par) and 3,165 shares of common stock (\$10 par). The company proposes to offer these securities for public sale in Combined Units, each consisting of one common and five class A shares, and at the purchase price of \$260 per unit. Offering of the units will be made by the company through authorized representatives working under the supervision of its officers; and the selling commissions and expenses will not exceed 12%.

Net proceeds of the stock sales will be used to increase the paid-in capital and surplus of the company, considered necessary to enable the company to accelerate its rate of growth, to increase its agency force, and to provide greater margins of financial stability and protection to its policyholders and assist its agents in the sale of insurance policies.

Outboard Marine Corp.—Notes Placed Privately—The company, it was announced on July 26, has arranged to place privately, through Morgan Stanley & Co. an issue of \$10,000,000 5% notes due July 1, 1982. They will be sold to institutional investors.—V. 186, p. 216.

Over-the-Counter Securities Fund, Inc.—Assets Rise—

As of June 30—	1957	1956
Net assets	\$140,714	\$105,164
Cash, or equivalent	31,029	76,333
Securities	109,685	28,831
Capital shares	13,269	10,550
Net assets per share	\$10.61	\$9.97

—V. 184, p. 244.

Pacific Gas & Electric Co.—Bonds Offered—A group headed by The First Boston Corp. and Halsey, Stuart & Co. Inc. offered on July 24, \$60,000,000 of first and refunding mortgage bonds, series BB, 5%, due June 1, 1989, at 100.798% and accrued interest, to yield 4.95%. Subscription books were quickly closed. The group won award of the issue at competitive sale July 23 on a bid of 99.92%.

One other bid was received for the bonds, viz., Blyth & Co., Inc. bid 99.599% also for a 5% coupon.

The bonds are redeemable at the option of the company and also for the sinking fund at 105.80% to par, plus accrued interest. However, prior to June 1, 1952 none of the bonds may be redeemed, either at the option of the company or for the sinking fund, through any debt refunding operation which has a lower interest cost to the company than the interest cost of the series BB bonds.

PROCEEDS—Not proceeds from the sale of the bonds will be added to treasury funds of Pacific Gas and Electric and will be applied toward the cost of additions to its properties. Following the sale of the bonds the company proposes to retire approximately \$60,000,000 of short-term bank loans obtained for temporary financing of such additions.

EARNINGS—Gross operating revenues during the 12 months ended March 31, 1957, were \$479,042,476 while net income was \$75,644,256.

BUSINESS—Pacific Gas and Electric is an operating public utility engaged principally in furnishing electric and gas service throughout most of northern and central California, a territory with an estimated population of approximately 6,250,000. On March 31, 1957, the company had 1,761,997 electric customers and 1,433,371 gas cus-

tomers; approximately 88% of the gas customers were also electric customers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns for Authorized and Outstanding amounts for various bond series and preferred stock.

The board of directors of the company may from time to time increase the amount authorized.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the following respective amounts of the series BB bonds:

Table listing underwriters and their respective purchase amounts for the series BB bonds, including firms like The First Boston Corp., Halsey, Stuart & Co., etc.

Pacific Natural Gas Co.—Securities Offered—A group of underwriters headed by White, Weld & Co. and Wm. P. Harper & Son & Co. on July 24 publicly offered \$1,225,000 of 6 1/2% subordinate interim notes due July 1,

1963 and 49,000 shares of common stock (par \$1) in units of \$25 principal amount of notes and one share of stock at \$27 per unit.

The interim notes will be payable at maturity at the company's option by delivery of one share of 11.62% cumulative preferred stock for each \$25 principal amount of interim notes.

Offering to Stockholders — Concurrently with the above public offering, the company is making an offering to its common stockholders of record July 1, 1957 of 34,000 additional shares of common stock at \$7 per share on the basis of one new share for each three shares held.

PROCEEDS—Of the net proceeds from the sale of the new securities, approximately \$502,000 will be used to repay the 5% unsecured bank loan in the amount of \$500,000 and up to \$95,000 will be used to pay certain deferred expenses and to improve present adverse working capital.

The current construction program of the company is estimated to cost \$3,570,000 of which approximately \$1,413,000 had been incurred as of May 31, 1957. The company estimates that approximately \$1,500,000 of additional construction under the plan and the remaining program will be completed during the year 1957 and the remainder during the first half of 1958.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns for Authorized and Outstanding amounts for various bond series and preferred stock.

The bank loan agreement will restrict payment of dividends on capital stock and the redemption of the 6 1/2% subordinate interim notes (other than with proceeds from sale of equity securities or of indebtedness subordinated to the bank loan) while the bank loan is outstanding.

Payable at maturity at the election of the company by delivery of one share of \$1.625 cumulative preferred stock (par value \$5 per share with a liquidating value of \$25 per share) for each \$25 principal amount of 6 1/2% subordinate interim notes.

\$49,000 shares of \$1.625 cumulative preferred stock will be reserved for issuance in payment of the 6 1/2% subordinate interim notes (see note (2) above).

PLANS PRIVATE PLACEMENT—The company has entered into contracts with institutional investors providing for the purchase in December 1957 and July 1958 of an aggregate of \$2,500,000 principal amount of the company's first mortgage 6% bonds, due October 1978.

BUSINESS—The company was incorporated in Washington on Oct. 8, 1948, under the name of Twin Cities Gas Co. It then acquired the manufactured gas plant and underground distribution system of the Western Gas Corp. of Washington in portions of Longview and Kelso, Washington.

White, Weld & Co. and Wm. P. Harper & Son & Co. have severally agreed in the respective proportions of two-thirds and one-third to purchase from the company the shares of common stock which are not issued upon exercise of the subscriptions warrants.—V. 185, p. 2561.

Pacific Northwest Pipeline Corp.—To Construct and Operate Additional Natural Gas Facilities in Washington, Colorado and Idaho—

The Federal Power Commission has authorized this corporation to construct and operate natural gas facilities in Washington, Colorado and Idaho at an estimated cost of \$2,375,692.

The FPC has authorized Pacific Northwest to construct 34.5 miles of 4 and 6-inch lateral pipeline from its 26-inch line in Snohomish County, Wash.; to a measuring and regulating station at the Northwestern Portland Cement Co. plant at Grotto, Wash.

Pacific Northwest has been authorized to construct 4.5 miles of 3 1/2-inch lateral line to extend from its existing 6 1/2-inch Urvan lateral line to Union Nuclear Company's plant at Slick Rock, San Miguel County, Colo. The estimated cost of these facilities is \$113,940.

Pacific Northwest has also been authorized to construct 41 miles of 6 1/2-inch line from its 6 1/2-inch Coeur d'Alene lateral to a metering station at the Bunker Hill Co. plant near Kellogg, Shoshone County, Idaho. Estimated cost of the facilities is approximately \$1,230,300.

Last month the Commission granted Pacific Northwest temporary authorization to construct and operate the Northwestern and Bunker Hill connections. The FPC authorized maximum daily deliveries of 3,350,000 cubic feet to Northwestern; 750,000 cubic feet to Union Carbide; and 4,500,000 cubic feet to Bunker Hill.

In addition, Pacific Northwest has stated that it expects to seek authority in the fall of 1957 to supply the natural gas requirements for Cataldo, Wardner, Kellogg, Osburn and Wallace, Idaho, which are adjacent to the proposed Bunker Hill line.

Philadelphia Electric Co.—Plans Bond Financing—This company, it was announced on July 22, proposes to bring a \$40,000,000 bond issue to market on Sept. 12 and is now planning to file registrations with the Securities and Exchange Commission and the Pennsylvania P. U. Commission covering proposed offering.

The bonds are to be sold at competitive bidding. The proceeds of the offering will be used to help finance the company's construction program and to repay a portion of bank loans presently outstanding.

The company had announced previously that it expected to raise

Pacific Northwest Power Co. — Granted License for Proposed Mountain Sheep-Pleasant Valley Hydroelectric Project—

Federal Power Commission Presiding Examiner Edward E. Marsh has filed a decision, subject to review by the Commission, granting a 50-year license to this company, for its proposed Mountain Sheep-Pleasant Valley hydroelectric project on the Snake River in Idaho and Oregon, it was announced on July 23.

Mr. Marsh concluded that the proposed project "is best adapted to a comprehensive plan for improving and developing this stretch of the Snake River for the use and benefit of interstate and foreign commerce, for the improvement and utilization of water-power development, and for other beneficial public uses, including recreational purposes."

The examiner pointed out that none of the alternative projects considered in this proceeding, including the Nez Perce project, have ever been recommended for Federal construction by any U. S. agency having such responsibility. He also noted that so far as the record discloses none of the alternative projects are now being considered for construction by a Federal agency or have ever been included in any approval or authorization by Congress.

The Mountain Sheep-Pleasant Valley project would have a combined installed capacity of 1,002,000 kilowatts initially, with an ultimate installation of 1,240,000 kilowatts. Pleasant Valley would have 720,000 kilowatts initially and 864,000 kilowatts ultimately, and Mountain Sheep's initial installation would be 282,000 kilowatts, with 376,000 kilowatts ultimately. Estimated cost of the project ranges from \$167,557,900 to \$172,535,000.

Pacific Northwest Power Co. is controlled by four utility companies—The Montana Power Co.; The Washington Water Power Co.; Pacific Power & Light Co.; and Portland General Electric Co.

Mr. Marsh concluded that the ownership by each of these four organizing companies of one-fourth of the common stock of the applicant company and the plan of operation under which each of the organizing companies would purchase one-fourth of the power produced by the project "does not constitute a combination, agreement, arrangement, or understanding, express or implied, to limit the output of electrical energy, to restrain trade, or to fix, maintain, or increase prices for electrical energy or service."

Paramount Pictures Corp. — Unit to Demonstrate Closed Circuit Pay TV System—

The International Telemeter Corp., a subsidiary, on July 23 announced that it will conduct public demonstrations of the Telemeter closed circuit pay television system at the Savoy Plaza Hotel in New York City from Aug. 12, 1957 through Aug. 29.

Louis A. Novins, Vice-President and General Manager of Telemeter, announced that invitations to the showings will be sent to the press, leaders in sports, the entertainment fields, including motion picture executives and exhibitors, the legitimate theatre, the television industry, financial houses, technical and engineering groups, talent guilds, labor groups, educators, various public officials and others.

"It is significant that Telemeter is the only closed circuit pay television system that has been demonstrated publicly thus far. During the past four months hundreds of leaders in the entertainment industry, technical groups and others have seen the Telemeter demonstrations in Los Angeles. The reactions have been most gratifying. Our planned New York demonstrations will permit interested people in the eastern part of the United States to see the system in operation here," Mr. Novins stated.—V. 185, p. 2549.

Peoples Securities Corp.—Assets Over \$1,000,000—

Abraham S. Karasick, President, has announced that as of July 15, 1957 the fund had net assets of \$1,011,922, equivalent to \$14.29 per share of capital stock.—V. 185, p. 1518.

Pepsi-Cola Moka Bottlers, Inc.—Stock Offered—G. F. Church & Co., St. Louis, Mo., on July 25 publicly offered 60,000 shares of common stock (par 50 cents) at \$5 per share on a best efforts basis.

PROCEEDS—The net proceeds are to be used to purchase additional plants and equipment and for payment of certain accounts amounting to \$126,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns for Authorized and Outstanding amounts for various bond series and preferred stock.

An additional 22,500 shares of common stock are held under the release clause of an escrow agreement.

BUSINESS — Corporation, 207 West 8th Street, Coffeyville, Kan., was incorporated in Kansas on March 29, 1957, for the purpose of acquiring Pepsi-Cola bottling plant operations, principally in the midwest area of the United States, through merger or outright purchase, with the ultimate intent to acquire a combined number of selected Pepsi-Cola bottling plant operations which, based on 1956 figures of case sales, have produced and sold in excess of ten million cases of Pepsi-Cola.

George F. Church, of St. Louis, Mo., has been employed under contract by the company to obtain the additional Pepsi-Cola bottling plant operations to be acquired.

The four Pepsi-Cola bottling plant operations now owned by the company are located at Coffeyville, Kan.; Joplin, Mo.; Harrison, Ark., and Lyons, Kan. In 1956, these four plants produced and sold approximately one million cases (24 bottles per case) of Pepsi-Cola and other soft drink beverages. The dollar volume of sales was over \$1,000,000. The business of all four plants is expanding; during the first four months of 1957 each plant increased its sales over the corresponding period of 1956.

The company is principally engaged in the bottling and sale of Pepsi-Cola and in the distribution of Pepsi-Cola fountain syrup.

Besides Pepsi-Cola, the Coffeyville, Joplin and Harrison plants bottle and distribute Vess flavor beverages and Bubble Up, a lemon-lime beverage. The Lyons plant bottles Bubble Up, Grape and a few other soft drink beverages.

ACQUISITIONS—On April 1, 1957, the company acquired all of the assets of Sekan Bottling Co., Inc. (a Kansas corporation) and all of the assets of Moka Bottlers, Inc. (a Kansas corporation) from The Coffeyville Loan & Investment Co., Inc. In return for these assets, The Coffeyville Loan & Investment Co., Inc., received 160,000 shares of the company's common stock, valued, in this exchange, at the public offering price of \$5 per share. At the time of acquisition, a small minority interest in Sekan Bottling Co., Inc., was held by private individuals and their interest was acquired by the company in return for 4,920 shares of the company's common stock also valued at \$5 per share.

Sekan Bottling Co., Inc., owned the franchised Pepsi-Cola bottling plant operation located in Coffeyville, Kan. Moka Bottlers, Inc., owned the franchised Pepsi-Cola bottling plant operations at Joplin, Mo., and at Harrison, Ark.

On March 22, 1957, all of the assets of the Lyons, Kansas, Pepsi-Cola bottling plant operation were acquired on behalf of the company from Harry J. and Vada Scribner of Lyons, Kansas. These assets were acquired under contract of purchase in return for: (1) \$50,000 cash; (2) one \$100,000 5% convertible promissory note, due 10% annually to July 1, 1967; and (3) cash for inventories in the amount of \$47,000. The \$100,000 promissory note is convertible into common stock of the company in blocks or units of 2,500 shares at the price of \$10 per share.—V. 185, p. 1996.

Philadelphia Electric Co.—Plans Bond Financing—

This company, it was announced on July 22, proposes to bring a \$40,000,000 bond issue to market on Sept. 12 and is now planning to file registrations with the Securities and Exchange Commission and the Pennsylvania P. U. Commission covering proposed offering.

The bonds are to be sold at competitive bidding. The proceeds of the offering will be used to help finance the company's construction program and to repay a portion of bank loans presently outstanding.

The company had announced previously that it expected to raise

\$260,000,000 in the public money markets over the next five years to augment internally-generated funds for its building program.

Pittsburgh & Lake Erie RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on July 25 offered \$2,200,000 of 4 1/4% equipment trust certificates maturing annually, Aug. 15, 1958 to 1972, inclusive.

Salomon Bros. & Hutzler bid 92.2887 for the certificates, also as 4 1/4s. These certificates are secured by new standard-gauge railroad equipment estimated to cost \$2,847,500.

Potomac Electric Power Co.—Breaks Ground for New Generating Station—Construction of this company's new generating station was officially started on July 23 when Charles H. Johnson, Montgomery County Council President, and R. Roy Dunn, PEPCo President, participated in ground-breaking ceremonies at the plant site near Dickerson, Md.

Mr. Dunn said, "The ever-increasing use of electricity by our existing and new customers requires us to proceed at once with this new generating station. Our peak load has increased about 50% during the last five years and this summer we have already exceeded last year's peak by 12% or 102,000 kilowatt."

Initial construction, which will cost approximately \$35,000,000, will include, in addition to the first unit, a building to house another 175,000 kilowatt unit, together with related facilities; a 1 1/2 mile railroad siding to connect the plant with the Baltimore and Ohio Railroad near Dickerson; and a 4 1/2 mile 230,000 volt steel tower transmission line.—V. 185, p. 325.

Profile Mines, Inc., Boise, Ida.—Stock Offering Susp'd

The Securities and Exchange Commission, it was announced on July 22, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. Profile, in a Regulation A notification filed on Jan. 23, 1957, and subsequently amended, proposed the public offering of 2,000,000 shares of its 10c par common stock at 10c per share pursuant to such an exemption.

The Commission in its suspension order asserts that it has reasonable cause to believe that the terms and conditions of Regulation A were not complied with by Profile, in that use was made of certain written communications which were not filed with the Commission; written terms of securities of Profile were made without compliance with applicable requirements for delivery of the offering circular; and the offering circular failed to state the price, terms, and conditions on which securities of Profile were to be offered, and the number of units to be offered, as required.

In addition, according to the order, the Commission has reasonable cause to believe that Profile's offering circular and other sales literature contained false and misleading information with respect to (1) the minerals and ores on properties of Profile, (2) the operations conducted and to be conducted on the properties of Profile, (3) the exploratory and development work performed on the properties of Profile and the results thereof, and (4) the price, terms, and conditions on which securities of Profile had been, were being, and would be offered and sold, and the number of units which had been, were being, and would be offered and sold. Furthermore, according to the order, the stock offering of Profile has been, is being and would be made in violation of Section 17 of the Act, in that the offering circular and other sales literature contain false and misleading statements of material facts, as set forth above.—V. 185, p. 223.

Public Service Electric & Gas Co.—Plans Sale of Bonds in Lieu of Preferred Stock—

The company, it was announced on July 19 now plans to issue and sell at competitive bid on Sept. 18 \$60,000,000 of 30-year bonds in lieu of the 250,000 shares of \$100 par preferred stock it had expected to issue. The registration statement covering the latter issues was withdrawn because of unsettled money market conditions. However, if these conditions improve, the company may scale down the price of the bond offering and revive the preferred stock issue.—V. 185, p. 2918.

Ray-O-Vac Co.—Elects Ott New President—

Elmer B. Ott has been elected President to succeed Donald W. Tyrrell, who will continue to serve as Chairman of the Board of Directors. Mr. Tyrrell will also supervise the activities of Ray-O-Vac's subsidiary, Mayfair Molded Products Corp., as well as direct all public and stockholder relations.

Refractory & Insulation Corp.—Sales and Profits Rise

Table with 3 columns: Six Months Ended June 30, 1957, 1956, and 1955. Rows include Sales, Profits before Federal income taxes, Provision for Federal taxes on income, Net income, and Earnings per share.

Reliance Electric & Engineering Co.—Merger Approv'd

Edward E. Helm, President of this company, and Daniel T. Warner, President of Master Electric Co., jointly announced on July 22 that the combination of the two companies has received shareholder approval. The consolidation will be effected by the exchange of 450,000 shares of Reliance for the assets of Master, equivalent to .67637 shares of Reliance for each share of Master.

Republic Aviation Corp. — Unveils Low-Cost Aerial Refueling System—

A low-cost aerial refueling system that increases the striking range of fighter-bombers "by up to 70%" and has been successfully tested on "Century series" aircraft as well as other modern jets was unveiled on July 21 by this corporation.

those whose identification numbers are 100 and above and all of which fly at speeds faster than sound. "With the buddy system," Peale said, "the effective range of these fighters can be increased from 30% to 70% depending on the type of mission. With fighters also acting as tankers, every tactical unit becomes self-sufficient and more versatile, for the same plane that carries the bomb on one mission can be a tanker on the next."—V. 186, p. 116.

Rome Cable Corp.—Stock on Big Board—

Common stock of this corporation was admitted to trading on the New York Stock Exchange on July 24.—V. 185, p. 1792.

St. Peter's Evangelical & Reformed Church (Washington, Mo.)—To Redeem Bonds—

There have been called for redemption on Aug. 1, next, \$5,000 of first mortgage serial bonds due Aug. 1, 1956 and 1967 at 100%. Payment will be made at the St. Louis Union Trust Co., St. Louis, Mo.

San Mauricio Mining Co.—Dealings Suspended—

It was announced on July 25 that the Governing Board of Pacific Coast Stock Exchange has voted to suspend dealing in the shares of this company on that Exchange effective at the close of business July 25. In announcing the suspension, William H. Agnew, Chairman of the Board of the Exchange, stated that a review of the financial statements of this company indicated that its admitted liabilities were in excess of stated assets, and there appear to be no favorable factors which might indicate that this was only a temporary condition.—V. 151, p. 2205.

Sears Roebuck Acceptance Corp.—Debentures Offered

A nation-wide syndicate managed by Goldman, Sachs & Co.; Halsey, Stuart & Co. Inc. and Lehman Brothers on July 24 placed on the market \$50,000,000 of 5% debentures, due July 15, 1982, at 100% and accrued interest. The debentures are not redeemable prior to Jan. 15, 1970. On and after that date, they may be redeemed at the option of the company at their face amount and accrued interest.

PROCEEDS—Net proceeds from the offering will be used to purchase customers installment receivables from Sears, Roebuck and Co. under arrangements similar to those under which Sears has sold receivables to banks since 1937. On Jan. 31, 1957, Sears' outstanding installment receivables arising from credit sales totaled \$1,039,123,814 in 5,587,764 accounts. Total sales of Sears, Roebuck and Co. were over \$3.5 billion during the fiscal year ended Jan. 31, 1957. Sears, Roebuck and Co. operates 11 mail order plants, 720 retail stores and more than 790 catalog sales offices throughout the United States, its territories and possessions.

BUSINESS—Corporation was organized last November as a wholly-owned subsidiary of Sears, Roebuck and Co., the world's largest general retail merchandising organization. In March 1957, Sears increased its equity investment in the Acceptance Corp. from \$35,000,000 to \$50,000,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Senior indebtedness, Subordinated indebtedness, and Capital stock (\$100 par). Rows include 4 1/2% debentures due 1972, 5% debentures due July 15, 1982, 4 1/2% sub. deb. due May 1, 1977, and Capital stock (\$100 par).

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, and each of the underwriters, for whom Goldman, Sachs & Co., Halsey, Stuart & Co. Inc. and Lehman Brothers are acting as representatives, has severally agreed to purchase, the principal amount of debentures set opposite its name below:

Large table listing underwriters and their principal amounts of debentures. Includes Goldman, Sachs & Co., Halsey, Stuart & Co., Lehman Brothers, A. C. Allyn & Co., American Securities Co., Bache & Co., Bacon, Whipple & Co., Robert W. Baird & Co., Inc., Ball, Burge & Kraus, J. Barth & Co., Bear, Stearns & Co., A. G. Becker & Co., Inc., Blair & Co. Inc., William Blair & Co., Blunt Ellis & Simmons, Blyth & Co. Inc., Boettcher & Co., Alex. Brown & Sons, Inc., Brush, Sloucomb & Co., Inc., Burnham & Co., H. M. Bylesby & Co., (Inc.) Central Republic Co., (Inc.), Clark, Dodge & Co., John W. Clarke & Co., Coffin & Burr, Inc., Julien Collins & Co., Courts & Co., Cruttenden, Podesta & Co., Dick & Merle-Smith, Dillon, Read & Co. Inc., Dominick & Dominick, Doellite & Co., Eastman Dillon, Union Securities & Co., Eppler, Guerin & Turner, Inc., Equitable Securities Corp., Farwell, Chapman & Co., The First Boston Corp., Fulton Reid & Co., Inc., Robert Garrett & Sons, Glore, Forgan & Co., Granbery, Marache & Co., Hallgarten & Co., Harriman Ripley & Co., Inc., Hayden, Stone & Co., Hemphill, Noyes & Co., Homblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., W. E. Hutton & Co., The Illinois Co. Inc., Johnston, Lemon & Co., Kalman & Co., Inc., Kidder, Peabody & Co., Kirkpatrick-Pettis Co., Luhn, Loeb & Co., Ladenburg, Thalmann & Co., Inc., Lazard Freres & Co., Lee Higginson Corp., Carl M. Loet, Rhoades & Co., Manley, Bennett & Co., Lawrence M. Marks & Co., Mason-Hagan, Inc., McCormick & Co., McDonald & Co., McDonald-Moore & Co., McDonnell & Co., Carl McGlone & Co., Inc., McMaster Hutchinson & Co., Merrill Lynch, Pierce, Fenner & Beane, Merrill, Turben & Co., Inc., The Milwaukee Co., F. S. Moseley & Co., Mullany, Wells & Co., New York Hanscatic Corp., Newhard, Cook & Co., Pacific Northwest Co., Paine, Webber, Jackson & Curtis, Piper, Jaffray & Hopwood, R. W. Pressprich & Co., Putnam & Co., Reinholdt & Gardner, Reynolds & Co., The Robinson-Humphrey Co., Inc., Rodman & Renshaw, Rotan, Mosle & Co., L. F. Rothschild & Co., Salomon Bros. & Hutzler, Schoellkopf, Hutton & Pomeroy, Inc., Scott, Hoiter & Co., Shearson, Hammill & Co., Singer Deane & Scribner, Smith, Barney & Co., William R. Staats & Co., Stein Bros. & Boyce, Stern Brothers & Co., Stern, Frank, Meyer & Fox, Sterne, Agee & Leach, Stone & Webster Securities Corp., Thomas & Co., Spencer Trask & Co., Tucker, Anthony & R. L. Day, Underwood, Neuhaus & Co., Inc., Van Alstyne, Noel & Co., G. H. Walker & Co., Wertheim & Co., White, Weld & Co., Dean Witter & Co., Wood, Gundy & Co. Inc., Harold E. Wood & Co.

Schenley Industries, Inc. — Will Appeal Decision on Tax Force-Out Claims—

A spokesman for this corporation issued the following statement after the U. S. District Court at Pittsburgh, Pa., on July 22 upheld the Federal Government's motion to dismiss Schenley's suit to test the constitutionality of the tax force-out law as applied to \$117,000,000 in refund claims on distilled spirits:

"Schenley will immediately do everything legally possible to bring relief to the U. S. distilling industry from the discriminatory eight-year bonding limit of the Internal Revenue Law by promptly appealing. The decision of July 22 only means a second round in this battle has gone against us.

"The Excise Tax Technical Changes bill has passed the House of Representatives without a dissenting vote. This action serves to put the U. S. distiller on an equal footing with his foreign competitors who are unrestricted by bonding limitations.

"The Court's adverse decision today may well bring about an early consideration of this bill by the Senate. "A more recent bill, sponsored by U. S. Treasury lawyers, now pending in the House, would seek to deprive the industry of any possibility of refund of taxes determined to be unconstitutional by the courts."—V. 186, p. 323.

Seattle-Toledo Oil Co., Inc., Seattle, Wash.—Files With Securities and Exchange Commission—

The corporation on July 17 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par 10 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used for expenses incidental to development of oil.

Shell Oil Co.—New Chairman Elected—Earnings Up—

This company on July 25 announced the election of John H. Loudon as its Chairman to succeed Sir Francis Hopwood, who retired June 30. F. J. Stephens was elected to fill the vacancy on the board resulting from Sir Hopwood's retirement.

Mr. Loudon is President of the Royal Dutch Petroleum Co. and Chairman of the Board of the Shell Caribbean Petroleum Co. He was first elected to the Shell Oil Co. board of directors in 1948.

Sir Stephens is a managing director of The "Shell" Transport & Trading Co., Ltd., The Shell Petroleum Co., Ltd., and N. V. De Bataafsche Petroleum Maatschappij.

Shell Oil Co. announced a net income, including that of all wholly owned subsidiary companies, of \$75,320,849 equal to \$2.46 a share, for the first six months of 1957. This compares with \$69,440,912, or \$2.29 a share, for the first six months of 1956.

Net income for the second quarter of 1957 was \$33,871,344, or \$1.12 a share, which compares with \$34,430,552, or \$1.14 a share, for the corresponding 1956 period. The directors also declared a regular quarterly dividend of 50 cents a share on the common stock payable Sept. 27, 1957 to holders of record Sept. 12, 1957.—V. 184, p. 730.

Sire Plan, Inc., New York—Registers With SEC—

The corporation filed a registration statement with the SEC on July 18, 1957, covering \$4,000,000 of nine-month 3% funding notes. The notes are to be offered or sold at 100% of principal amount, with a 5% commission to the underwriter. Sire Plan Portfolios, Inc. Although as much as \$5,000,000 of the notes may be sold, not more than \$1,000,000 will be outstanding at any time. The larger amount of notes is being registered to enable the company to offer new notes to meet maturities.

The corporation is engaged in the business of purchasing and marketing rental income real estate to the public under what is called the SIRE (Small Investors Real Estate) Plan. Proceeds of the sale of the notes, which will not exceed \$1,000,000 in face amount, will be used to provide working funds for the making of cash deposits, and, where feasible and appropriate, to acquire title to properties pending resale of properties either through the public offering of securities or by private sale.—V. 186, p. 324.

Sisters of the Holy Names of Jesus & Mary (Silver Spring, Md.)—To Redeem Bonds—

There have been called for redemption on Aug. 1, next, \$14,000 of first mortgage serial bonds due Feb. 1, 1965 at 100%. Payment will be made at the Mutual Bank & Trust Co., St. Louis, Mo.

South Carolina Continental Telephone Co.—Exchange Offer—Proposed Merger—

See General Telephone Co. of the Southeast above.—V. 181, p. 1206.

Southeastern Fund, Columbia, N. C.—Debentures Offered—

The company on July 15 offered to its stockholders the privilege of subscribing on or before Aug. 1, 1957, for \$1,500,000 6 1/2% sinking fund subordinated debentures, due June 15, 1972, at 95% of principal amount. Any unsubscribed portion, plus an additional \$500,000 principal amount of debentures are to be offered publicly at 100% of principal amount for single transactions of less than \$5,000, the price declining to 95% for \$50,000 or more. The offering is underwritten by Smith, Clanton & Co., Powell & Co. and Frank Smith & Co.

PROCEEDS—The net proceeds are to be used principally for the purchase of conditional sales contracts, chattel mortgages and floor plan loans covering house trailers.

BUSINESS—The corporation is engaged primarily in financing retail and wholesale sales of mobile homes or house trailers.—V. 185, p. 2717.

Southern Pacific Co. — Equipment Trust Certificates Offered—

A group headed by Halsey, Stuart & Co. Inc. on July 26 offered \$6,000,000 of 4 1/2% equipment trust certificates, series XX, maturing annually from June 1, 1958 to 1972, inclusive. The certificates are priced to yield from 4.10% to 4.65%, according to maturity and will be offered subject to approval of the Interstate Commerce Commission. The group won award of the certificates at competitive sale on July 25 on a bid of 93.36%.

Salomon Bros. & Hutzler bid 98.368 for the certificates as 4 1/2% mission line of Texas Illinois Natural Gas Pipeline Co., a meter Securing the certificates is new standard-gauge railroad equipment estimated to cost not less than \$7,500,000.

Other members of the offering group are: Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter & Co.; Freeman & Co.; Ira Haupt & Co.; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc.; and Shearson, Hammill & Co.—V. 186, p. 218.

Southwestern Bell Telephone Co.—Earnings—

Table with 4 columns: Period End. May 31, 1957, Month—1956, 1957—5 Mos., 1956. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

Southwestern Bell Telephone & Telegraph Co.—Correction—

The figures appearing in our issue of July 22, 1957 under this heading are those of the Southwestern Bell Telephone Co.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
ACF Wrigley Stores (quar.)	10c	9-30	9-12
A. M. P. In. (quar.)	12½c	9-3	8-16
Acme Industries (quar.)	5c	8-15	8-1
Adams (J. D.) Mfg. (quar.)	15c	9-13	8-15
Aetna-Standard Engineering (quar.)	37½c	9-16	8-30
Stock dividend	10%	8-23	8-2
Air Reduction Co., common (quar.)	62½c	9-5	8-16
4.50% preferred (quar.)	\$1.12½	9-5	8-16
Alabama Power, 4.20% preferred (quar.)	\$1.05	10-1	9-13
4.60% preferred (quar.)	\$1.15	10-1	9-13
Aian Wood Steel Co., common (quar.)	35c	9-13	8-26
5% preferred (quar.)	\$1.25	10-1	9-13
All Canadian Dividend Fund	46c	9-16	7-15
Allied Products Corp. (Mich.) (quar.)	40c	9-30	9-16
Allied Stores Corp., common (quar.)	75c	10-21	9-24
4% preferred (quar.)	\$1	9-3	8-15
Alloy Cast Steel Co. (quar.)	50c	8-15	7-31
Extra	\$2	8-15	7-31
Quarterly	50c	11-15	10-31
Alpha Portland Cement (quar.)	37½c	9-10	8-15
American Bank Note, common (quar.)	30c	10-1	9-6
6% preferred (quar.)	75c	10-1	9-6
American Colortype Co. (N. J.) (quar.)	25c	9-9	8-30
American Encaustic Tiling, common (quar.)	15c	8-30	8-16
Stock dividend	4%	12-16	11-15
American Gas & Electric (quar.)	36c	9-10	8-9
American Greetings Corp., class A (quar.)	20c	9-10	8-23
Class B (quar.)	30c	9-10	8-23
American Home Products Corp. (monthly)	35c	9-3	8-14
American News Co. (quar.)	40c	9-20	9-10
American Pulley Co. (quar.)	37½c	8-15	8-7
American Seal-Kap Corp. of Del.—			
5% conv. pd. 2nd series (quar.)	\$1.25	9-30	9-23
5% conv. pd. 3rd series (quar.)	\$1.25	9-30	9-23
American Smelting & Refining Co.	75c	8-30	8-23
American Steel Foundries (quar.)	60c	9-13	8-23
Extra	50c	9-13	8-23
Anderson Electric, common (quar.)	15c	8-15	8-1
Class B	2½c	8-15	8-1
Angostura-Wupperman Corp. (quar.)	7½c	9-13	8-30
Anvil Brand Inc., 5% preferred (quar.)	62½c	8-1	7-15
Asbestos Manufacturing Co.—			
\$1.40 convertible preferred (accum.)	35c	8-1	7-15
Atlanta & West Point RR.	\$1	8-1	7-24
Atlantic Co. (quar.)	12½c	10-1	9-16
Augusta Newspapers, class A (quar.)	10c	8-1	7-15
6% preferred (quar.)	15c	8-1	7-15
6½% convertible preferred (quar.)	11½c	8-1	7-15
Ayrshire Collieries (quar.)	25c	9-30	9-6
B/G Foods, Inc., common (quar.)	20c	9-10	8-30
75 cents convertible class A (quar.)	38½c	10-1	8-30
Bankers Bond & Mortgage Guaranty Co. of America	10c	8-2	7-26
Bankers Commercial Corp. (N. Y.) (quar.)	62½c	8-1	7-23
Bearings, Inc.	5c	8-15	7-31
Beck (A. S.) Shoe, common (quar.)	25c	8-15	8-5
4¾% preferred (quar.)	\$1.18¾	9-3	8-15
Berkshire Hathaway, Inc.—			
Dividend payment omitted at this time			
Bethlehem Steel Corp., common	60c	9-3	8-5
7% preferred (quar.)	\$1.75	10-1	9-6
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06¼	10-1	9-16
5.60% preferred (quar.)	\$1.40	10-1	9-16
Bohn Aluminum & Brass (quar.)	25c	9-16	9-3
Borg (Geo. W.) Corp. (quar.)	45c	9-1	8-16
Brantford Corlase Ltd., class A (quar.)	125c	9-1	8-5
Class B	112½c	9-1	8-5
Brillo Mfg. Co. (quar.)	45c	10-1	9-13
British Columbia Packers, Ltd.—			
Class A (s-a)	137½c	9-16	8-30
Class B	\$81	9-16	8-30
Broadway-Hale Stores, Inc. (quar.)	35c	8-15	8-1
Brooklyn Borough Gas, common (quar.)	20c	10-10	9-10
4.40% preferred (quar.)	\$1.10	9-1	8-1
4.40% preferred B (quar.)	\$1.10	9-1	8-1
Brooklyn Garden Apartments (s-a)	\$3	8-31	8-15
Brown Co. (quar.)	25c	9-1	8-9
Brown & Sharpe Mfg. (quar.)	30c	9-3	8-15
Buck Hill Falls (quar.)	15c	8-15	7-31
Bullock Fund, Ltd.	10c	9-3	8-9
Burlington Industries, common (quar.)	20c	9-1	8-2
3½% preferred (quar.)	37½c	9-1	8-2
4% preferred (quar.)	\$1	9-1	8-2
4.20% preferred (quar.)	\$1.05	9-1	8-2
4½% 2nd preferred (quar.)	\$1.12½	9-1	8-2
Burroughs (J. P.) Sons—			
Dividend payment omitted at this time			
Butler Brothers (quar.)	40c	9-1	8-9
California Electric Power (quar.)	19c	9-1	8-5
Canada Cement Co., Ltd. (quar.)	125c	8-31	7-31
Canada Vinegars, Ltd. (quar.)	125c	9-2	8-15
Carborundum Co. (quar.)	40c	8-10	8-16
Carlisle Corp. (Del.) (quar.)	12½c	9-3	8-15
Carrier Corp., com. (20c payable to holders of record July 31 and 40c to holders of record Aug. 15)	60c	8-30	
4½% preferred (quar.)	56¼c	8-30	8-15
4.80% 2nd preferred (initial)	40c	8-30	8-15
Central Foundry, 5% conv. pd. (quar.)	\$1.25	9-3	8-15
Central Vermont Public Service—			
Common (quar.)	25c	8-15	7-31
4.15% preferred (quar.)	\$1.04	10-1	9-13
4.65% preferred (quar.)	\$1.16	10-1	9-13
4.75% preferred (quar.)	\$1.19	10-1	9-13
Chambersburg Engineering (quar.)	50c	8-10	7-31
Chrysler Corp. (quar.)	75c	9-13	8-13
City Products Corp. (quar.)	62½c	9-30	9-13
Clark Control (quar.)	25c	9-14	8-26
Coalbar Foli Co. (quar.)	15c	9-2	8-20
Collver Insulated Wire (quar.)	50c	8-1	7-26
Colonial Life Insurance Co. of Amer. (quar.)	25c	9-15	9-3
Colorado Oil & Gas Corp., \$1.25 pd. (quar.)	31¼c	8-1	7-25
Columbian Carbon Co. (quar.)	60c	9-10	8-15
Columbian National Life Insurance (Boston) Quarterly	50c	9-10	8-30
Commonwealth Natural Gas (quar.)	40c	8-2	7-25
Connecticut General Life Insurance Co.—			
Quarterly	45c	10-1	9-17
Connecticut Power Co. (quar.)	56¼c	9-3	8-15
Consolidated Edison Co. (N. Y.) (quar.)	60c	9-16	8-9
Consolidated Electrochemicals (quar.)	10c	9-13	8-28
Consolidated Paper Co. (quar.)	25c	9-1	8-19
Consolidated Theatres, Ltd.—			
Class A (quar.)	113c	9-2	8-1
Consumers Glass, Ltd. (quar.)	137½c	8-30	7-31
Container Corp. of Amer. com. (quar.)	25c	8-26	8-5
4% preferred (quar.)	\$1	9-1	8-20
Continental American Life Insurance Co. (Wilmington, Del.) (quar.)	37½c	7-31	7-22
Continental Copper & Steel Industries (quar.)	31¼c	9-1	8-7
Continental Steel Corp. (quar.)	50c	9-14	8-30
Cooper-Bessemer Corp. (quar.)	40c	9-6	8-23
Copper Range Co. (quar.)	25c	9-3	8-9
Cornell Paper Board Products (quar.)	25c	9-10	8-28
Craig Systems (stock dividend)	2%	9-30	8-30
Crown Cork & Seal Co. Inc.—			
\$2 preferred (quar.)	50c	9-16	8-19
Crown Zellerbach Corp., \$4.20 pd. (quar.)	\$1.05	9-2	8-9
Dallas Power & Light, \$4 pd. (quar.)	\$1	8-1	7-10
\$4.24 preferred (quar.)	\$1.06	8-1	7-10
4¾% preferred (quar.)	\$1.13	8-1	7-10
Delaware Income Fund, Inc.	10c	8-15	8-5
Delaware Lackawanna & Western RR.	12½c	9-16	8-30
Delta Air Lines (quar.)	30c	9-3	8-15
Denver & Rio Grande Western RR. (quar.)	62½c	9-16	9-6
Detroit Mortgage & Realty (quar.)	1½c	9-14	8-31
Diamond Portland Cement (quar.)	25c	9-10	8-30
Diamond T Motor Car Co.	25c	9-28	9-13
Distillers Corp. Seagrams, Ltd. (quar.)	130c	9-14	8-24
Distillers Co., Ltd. (final)	12¾%	10-29	9-13
Diversified Investment Fund, Inc.—			
(From net investment income)	10c	8-26	8-1
Dr. Pepper Co. (quar.)	15c	9-1	8-20
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	\$1.25	9-3	8-15
Dominion-Scottish Investments, Ltd.—			
5% preferred (quar.)	\$62½c	8-30	8-14
Donnelly (R. R.) & Sons (quar.)	20c	9-1	8-15
Don-Oliver, common (quar.)	15c	9-2	8-15
\$2 preferred (quar.)	50c	9-2	8-15
Dover Industries	25c	9-16	8-30
Dryer Co. of America (quar.)	5c	8-30	8-20
Duriron Co. (quar.)	25c	9-10	8-23
East Malartic Mines, Ltd.	15c	9-16	8-15
Eastern Corp. (quar.)	30c	9-3	8-15
Eastern Utilities Associates (quar.)	55c	8-15	8-1
Economic Investment Trust, Ltd. (quar.)	125c	9-30	9-16
Electric Auto-Lite Co. (quar.)	50c	9-20	9-5
Electrolux Corp. (quar.)	25c	9-16	8-15
Emporium Capwell Co. (quar.)	30c	9-10	8-20
Exeter Mfg. Co., common (quar.)	25c	8-1	7-23
7% preferred (quar.)	\$1.75	8-1	7-23
Fair (The) (see The Fair)—			
Fairfax Bearing Co. (quar.)	60c	9-14	8-19
Extra	40c	9-14	8-19
Farm Equipment Acceptance (quar.)	10c	8-26	8-1
Farmer Bros. Co. (quar.)	6c	8-7	7-24
Extra	4c	8-7	7-24
Fansteel Metallurgical (quar.)	25c	9-20	8-30
Federal Glass Co. (quar.)	40c	9-10	8-20
Firestone Tire & Rubber, 4½% pd. (quar.)	\$1.12½	9-1	8-5
Fischer & Porter Co. (quar.)	5c	9-1	8-15
Fleetwood Motel (quar.)	5c	8-15	7-31
Florida Power Corp.—			
4.75% preferred (quar.)	\$1.18¾	8-15	8-1
4.60% preferred (quar.)	\$1.15	8-15	8-1
4.40% preferred (quar.)	\$1.10	8-15	8-1
4% preferred (quar.)	\$1	8-15	8-1
Foremost Dairies (quar.)	25c	10-1	9-12
Freeport Sulphur Co. (quar.)	75c	9-3	8-15
Fuller (Geo. A.) Co. (quar.)	30c	9-27	9-10
Gas, Inc., \$1.40 prior preferred (quar.)	35c	8-1	7-22
General Electric, Ltd. (final)	8%	9-24	8-15
General Fireproofing Co.	60c	9-12	8-23
General Foods Corp. (quar.)	5c	8-1	8-9
General Iron Works, 7% preferred (s-a)	\$3.50	8-1	7-19
General Metals Corp. (s-a)	60c	8-14	7-30
General Outdoor Advertising Co. (quar.)	60c	9-10	8-20
General Steel Castings (quar.)	50c	9-30	9-20
General Telephone Co. of Calif.—			
4½% preferred (quar.)	22½c	9-2	8-8
General Telephone Co. of Pennsylvania—			
\$2.25 preferred (quar.)	56c	8-31	8-15
General Telephone Co. of Wisconsin—			
\$5 preferred (quar.)	\$1.25	9-1	8-15
Genisco, Inc. (quar.)	17½c	8-15	7-30
Gerber Products (quar.)	40c	9-5	8-20
Getty Oil Co., 4% preferred (quar.)	10c	9-2	8-16
Glenn-Gory Shale Brick, common (quar.)	10c	9-11	8-26
6% first preferred (quar.)	15c	9-3	8-26
Globe-Wernicke Industries (quar.)	30c	9-3	8-23
Government Employees Insurance—			
Increased (quar.)	40c	9-25	9-10
Great American Industries	5c	10-1	9-3
Great Atlantic & Pacific Tea Co. of America Common	\$1	8-31	8-1
7% preferred (quar.)	\$1.75	8-31	8-1
Great Lakes Paper, Ltd., common (quar.)	140c	9-30	9-16
\$1.20 class B preference (quar.)	130c	9-30	9-16
Great Northern Ry. (quar.)	75c	9-16	8-21
Green (A. P.) Fire Brick (quar.)	25c	8-22	8-7
Greenfield Tap & Die (quar.)	30c	9-27	9-17
Gregory Industries (increased)	12½c	8-26	8-9
Stock dividend	5%	8-26	8-9
Guardian Consumer Finance, class A (quar.)	12½c	9-10	8-31
60c convertible preferred (quar.)	15c	9-20	8-31
Gulf Mobile & Ohio RR., common (quar.)	50c	9-9	8-19
\$5 preferred (quar.)	\$1.25	3-10-58	2-14
Gulf Oil Corp. (quar.)	62½c	9-10	8-2
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	10-1	9-15
Hackensack Water Co. (quar.)	50c	9-1	8-15
Harbison-Walker Refractories, com. (quar.)	45c	9-3	8-9
6% preferred (quar.)	\$1.50	10-19	10-4
Hartford Electric Light, 3.90% pd. (quar.)	48¾c	9-3	8-15
Haughton Elevator Co. (quar.)	25c	8-30	8-20
Hawaiian Pineapple Co., Ltd., common	20c	8-23	8-13
5% preferred A (quar.)	62½c	8-31	8-13
Hawker Siddeley Group, Ltd.—			
American deposit receipts	\$0.043	8-1	7-1
Hewitt-Robins, Inc. (quar.)	50c	9-14	9-3
Hires (Chas. E.) Co. (quar.)	15c	9-3	8-15
Hobart Manufacturing Co. (stock dividend)	100%	8-15	8-1
New common (initial)	30c	9-3	8-16
Hooker Electrochemical Co., common (quar.)	25c	8-29	8-5
\$4.25 preferred (quar.)	\$1.06¼	9-27	9-3
Housatonic Public Service (quar.)	35c	8-20	8-16
Howard Stores Corp., common (quar.)	25c	9-1	8-12
4¼% preferred (quar.)	\$1.06¼	9-1	8-12
Hubinger Co. (quar.)	20c	9-10	8-30
Extra	5c	9-10	8-30

Name of Company	Per Share	When Payable	Holders of Rec.
Reading Co., 4% 1st preferred (quar.)	50c	9-12	8-22
Reading Tube, common (quar.)	12 1/2c	9-3	8-15
\$1.25 conv. preferred (quar.)	3 1/2c	9-3	8-15
Reactor Co. & Insulation (quar.)	15c	9-17	9-3
Stock dividend	10%	9-17	9-3
Republic Aviation Corp. (quar.)	50c	9-20	9-6
Revere Copper & Brass (reduced)	50c	8-31	8-9
Rehall Drug Co. (quar.)	12 1/2c	9-6	8-15
Ruem Mfg. Co., 4 1/2% conv. pfd. (quar.)	\$1.12 1/2	9-1	8-10
Rutter Finance Co., Inc.—			
Common class A (quar.)	5c	9-2	8-15
Common class B (quar.)	5c	9-2	8-15
5 1/2% preferred (quar.)	68 3/4c	9-2	8-15
5 1/2% pfd. 2nd and 3rd series (quar.)	68 3/4c	9-2	8-15
5% preferred (quar.)	5c	8-12	7-31
Robinson Aviation (stock dividend)			
Robinson Little & Co. Ltd.—			
Class A preference (quar.)	\$25c	8-31	8-15
Rochester Transit Corp. (quar.)	10c	9-3	8-15
Rockwell Spring & Axle, common (quar.)	50c	9-10	8-16
Stock dividend	2%	9-18	8-16
Stock dividend	2%	12-18	11-15
Ronn & Haas Co., common (quar.)	50c	9-1	8-9
4% preferred (quar.)	5c	9-1	8-9
Royal Oak Dairies Ltd., class A	135c	8-15	7-26
Royalties Management Corp.	10c	9-11	8-12
Ryerson & Haynes (increased)	10c	9-26	9-13
San Jose Water Works, common (quar.)	60c	9-3	8-9
4.70% preferred D (quar.)	2 1/2c	9-3	8-9
4.70% preferred E (quar.)	2 1/2c	9-3	8-9
4.70% preferred B (quar.)	2 1/2c	9-3	8-9
Schenley Ind. (quar.)	50c	8-19	8-9
Schenley Industries (stock dividend)	2 1/2%	8-28	8-12
Scott Paper Co., common (quar.)	50c	9-10	8-16
\$4.49 preferred (quar.)	50c	11-1	10-15
\$4 preferred (quar.)	5c	11-1	10-15
Seacoast Surety Co. (N. Y.) (quar.)	60c	8-30	8-9
Seaton Trust, Ltd.—			
American deposit receipts	41c	7-29	6-18
Shakespeare Co. (quar.)	30c	7-31	7-21
Sheariff (W. A.) Pen, class A (initial)	10c	8-26	8-5
Class B (initial)	10c	8-26	8-5
Shell Oil Co. (quar.)	50c	9-27	9-12
Sheraton, Inc.—			
Sherman Products (quar.)	6c	9-13	8-30
Shoe Corp. of Ann Arbor (quar.)	25c	9-14	8-23
Shooping Day Food Stores (quar.)	10c	8-31	8-16
Signature Steel Strapping, common (quar.)	25c	9-1	8-13
3% preferred (quar.)	12 1/2c	9-1	8-13
Simmons Co. (quar.)	70c	9-10	8-26
Simpsons, Ltd. (quar.)	\$12 1/2c	9-16	8-15
Smurfit Paper Co. (quar.)	50c	9-13	8-9
Smith Agricultural Chemical Co.—			
6% preferred (quar.)	\$1.50	8-1	7-22
Smith (S. Morgan) Co. (quar.)	50c	9-10	8-23
Socony Mobil Oil (quar.)	50c	9-10	8-2
Southern California Edison—			
4.00% preferred (quar.)	25 1/2c	8-31	8-5
4.94% preferred (quar.)	26 1/2c	8-31	8-5
4.88% preferred (quar.)	30 1/2c	8-31	8-5
Southern Gas (quar.)	20 1/2c	9-5	8-5
Southern Natural Gas (quar.)	50c	9-13	8-30
Southern Railway (quar.)	70c	9-13	8-15
Southern Electric Service (quar.)	2c	9-14	9-3
Spencer Chemical, common (quar.)	60c	9-1	8-9
4.20% preferred (quar.)	\$1.03	9-1	8-9
Standard Brands, common (quar.)	50c	9-16	8-15
\$1.50 preferred (quar.)	87 1/2c	9-16	9-2
Standard For. Inv. (quar.)	25c	8-28	8-9
Standard Milling Co. (Del.), class A (quar.)	5c	8-15	8-1
Class B (quar.)	5c	8-15	8-1
Standard Oil Co. of Calif. (increased)	50c	9-10	8-9
Stanley Warner Corp. (quar.)	25c	8-26	8-5
Sterling Aluminum Products (quar.)	25c	9-16	9-3
Sterling Investment Fund, Inc.—			
Quarterly from investment income	14c	7-30	7-22
Suffel J. L. & Sons	10c	8-5	7-29
Storer Broadcasting, common (quar.)	45c	9-14	8-30
Class B (quar.)	6c	9-14	8-30
Stuart (D. A.) Oil Co. Ltd. (quar.)	25c	9-2	8-9
Extra	12 1/2c	9-2	8-9
Suburban Propane Gas, common (quar.)	50c	8-15	8-1
5.20% preferred (quar.)	55c	9-1	8-15
Superior Separator, common (quar.)	15c	7-31	7-15
6% preferred (quar.)	30c	7-31	7-15
Sutherland Paper Co. (quar.)	50c	9-14	8-16
Symington-Gould Corp. (quar.)	15c	10-2	9-11
Tampax, Inc. (quar.)	45c	8-28	8-8
Television-Electronics Fund, Inc.	8c	8-31	8-1
Texas Pacific Coal & Oil (quar.)	25c	9-5	8-9
The Fair—			
(Directors took no action on com. payment at this time)			
Thrifty Drug Stores (quar.)	20c	8-31	8-12
Tobacco Securities Trust, Ltd. (interim)	5c	9-11	8-2
Tokheim Corp. (quar.)	35c	8-30	8-15
Trans-Canada Stores	\$0.125	8-1	7-15
Truax-Tracer Coal, common (quar.)	\$0.40	9-10	8-27
\$2.80 conv. preferred A (quar.)	70c	9-10	8-27
Trus Temper Corp., new common (initial)	30c	9-13	8-30
Union Acceptance Corp. Ltd., 6% pfd. (quar.)	\$70c	9-1	8-15
Union Carbide Corp. (quar.)	90c	9-3	8-2
Union Electric Co., common (quar.)	38c	9-27	8-28
4 1/2% preferred (quar.)	\$1.12 1/2	11-15	10-13
\$4 preferred (quar.)	\$1	11-15	10-13
\$3.70 preferred (quar.)	92 1/2c	11-15	10-13
\$3.50 preferred (quar.)	87 1/2c	11-15	10-13
Union Gas System, common (quar.)	42c	9-2	8-15
5% preferred (quar.)	\$1.25	9-3	8-15
Union Tank Car (quar.)	40c	9-3	8-9
United Biscuit Co. of America—			
Common (increased)	40c	9-3	8-30
\$4.50 preferred (quar.)	\$1.12 1/2	10-15	10-3
United Engineering & Foundry—			
Common (increased)	25c	8-13	8-2
7% preferred (quar.)	\$1.75	8-13	8-2
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	75c	10-1	9-6
United Illuminating (quar.)	32 1/2c	10-1	9-12
U. S. Borax & Chemical Corp. (quar.)	15c	9-13	8-30
U. S. Hoffman Machinery—			
5% class A pref. (quar.)	62 1/2c	9-3	8-16
U. S. Pipe & Foundry (quar.)	30c	9-15	8-31
U. S. Printing & Lithograph Co., com.	50c	8-15	9-3
5% pref. series A (quar.)	62 1/2c	10-1	9-13
U. S. Testing Co.	10c	7-26	7-18
Ulspar Corp., \$4 conv. pfd. (s-a)	\$2	8-1	7-31
Ventures, Ltd. (s-a)	22 1/2c	8-21	7-31
Vick Chemical, common (quar.)	37 1/2c	9-5	8-15
Adjustment payment	12 1/2c	9-5	8-15
Vulcan Materials Co., common	10c	9-20	9-10
5% conv. preferred (quar.)	20c	9-20	9-10
Warren (S. D.) Co., common (quar.)	35c	9-3	8-9
\$4.50 preferred (quar.)	\$1.12	9-3	8-9
WJR (The Goodwill Station) (quar.)	10c	8-30	8-15
Washington Steel Corp., common (quar.)	25c	8-15	8-1
4.80% conv. preferred (quar.)	60c	8-15	8-1
West Indies Sugar (quar.)	25c	9-11	8-30
West Point Mfg. (quar.)	30c	8-15	8-1
West Virginia Pulp & Paper—			
4 1/2% preferred (quar.)	\$1.12 1/2	8-15	8-2
Western Canada Breweries, Ltd. (quar.)	\$30c	9-3	7-31
Western Ry. of Alabama	\$4	8-1	7-24
Weyerhaeuser Timber (quar.)	25c	9-9	8-16
White (S. S.) Dental Mfg. Co. (quar.)	40c	8-13	7-29

Name of Company	Per Share	When Payable	Holders of Rec.
Whorner (F.), Ltd., class A (quar.)	\$12 1/2c	10-1	8-30
Windsor Industries—			
(No action taken on com. payment at this time)			
Wisconsin Electric Power, common (quar.)	40c	9-1	8-1
3.60% preferred (quar.)	90c	9-1	8-1
6% preferred (quar.)	\$1.50	10-31	10-15
Wood Newspaper Machinery Corp. (quar.)	22 1/2c	9-10	8-30
Wood (A.H.) Steel Co. (see Alan Wood Steel)			
Wood (G. H.) & Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	9-1	8-15
Woodley Petroleum Co. (quar.)	12 1/2c	9-30	9-13
Yale & Towne Mfg. (quar.)	37 1/2c	10-1	9-10
Yosemite Park & Curry Co.	7 1/2c	9-30	9-14

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum Corp., class A (quar.)	7c	7-30	7-20
Acadia Atlantic Sugar Refineries, Ltd.—			
Common (quar.)	12 1/2c	10-1	9-10
Class A (quar.)	130c	10-1	9-10
5% preferred (quar.)	\$1.25	9-13	8-20
Acme Precision Products, Inc.—			
\$1.10 convertible preferred (quar.)	27 1/2c	8-1	7-15
Acme Steel Co. (quar.)	50c	8-3	7-12
Adam Consolidated Industries, Inc.—			
Stock dividend	2%	9-30	9-13
Stock dividend	2%	12-31	12-13
Stock dividend	2%	3-31-58	3-21
Adams-Millis (quar.)	50c	8-1	7-19
Admiral Finance Corp., 60c pfd. (quar.)	15c	8-1	7-15
Advisers Fund, Inc.—			
(5 cents from undistributed net income and 29 cents from realized capital gains)	33c	8-15	7-31
Aerona Mfg., 5 1/2% prior preferred (quar.)	28c	8-1	7-12
55c convertible preferred (quar.)	14c	8-1	7-12
Aerotech Corp. (quar.)	10c	9-3	8-15
Agraw-Surpass Shoe Stores, Ltd. (increased)	130c	9-3	7-31
Air Control Products (quar.)	15c	8-1	7-15
Aircraft Radio Corp. (quar.)	20c	8-15	8-1
Alabama Gas Corp., common (quar.)	40c	9-3	8-16
\$3.50 prior preferred (quar.)	37 1/2c	9-3	8-16
Alabama Tennessee Natural Gas (quar.)	30c	9-3	8-16
Allen (R. C.) Business Machines, Inc. (quar.)	12 1/2c	9-3	8-15
Allentown Portland Cement—			
Class A (quar.)	30c	8-15	7-26
Allied Control Co., common (quar.)	25c	8-17	7-28
7% preferred (s-a)	14c	8-17	7-26
Allied Mills (quar.)	50c	8-10	7-26
Allis (Louis) Co. (quar.)	50c	8-31	8-16
Alpha Beta Food Markets, common (quar.)	22 1/2c	8-23	7-25
5% preferred A	8 1/2c	8-23	7-25
Alec Companies (quar.)	20c	9-16	9-2
Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18 1/2c	10-1	9-20
Aluminum Co. of America, common (quar.)	50c	9-10	8-16
\$3.75 preferred (quar.)	93 3/4c	10-1	9-20
Aluminum Co. of Canada, Ltd.—			
4 1/2% 1st preferred (quar.)	125c	9-1	8-9
4 1/2% 2nd preferred (quar.)	156c	8-31	8-9
Aluminum, Ltd., new com. (initial quar.)	122 1/2c	9-5	8-5
Amalgamated Sugar, 5% pfd. (quar.)	12 1/2c	8-1	7-17
Amerasia Petroleum Corp. (quar.)	50c	7-31	7-15
American Airlines Inc., common (quar.)	25c	9-1	8-15
3 1/2% convertible preferred (quar.)	37 1/2c	9-1	8-15
American Art Metals Co.—			
6% preferred (quar.)	15c	8-1	7-22
6% preferred (quar.)	15c	11-1	10-22
American Barge Line (stock dividend)	2 1/2%	7-31	7-31
American Bitrite Rubber—			
6 1/2% 1st preferred (quar.)	\$1.62 1/2c	9-15	8-30
6 1/2% 1st preferred (quar.)	\$1.62 1/2c	12-15	11-29
American Book Co. (quar.)	87 1/2c	8-1	7-19
American Box Board Co. (quar.)	25c	8-9	7-26
Stock dividend	1 1/2%	8-9	7-26
American Brake Shoe, common (quar.)	60c	7-30	6-21
4% convertible preferred (quar.)	\$1	7-30	6-21
American Business Shares, Inc.—			
Quarterly from net income	3 1/2c	8-20	7-23
American Can Co. (quar.)	50c	8-15	7-25
American Equitable Assurance (N. Y.) (s-a)	95c	8-1	7-22
American Fire & Casualty (quar.)	25c	9-16	8-31
Quarterly	25c	12-14	11-30
American Furniture Co. (quar.)	5c	8-15	7-31
American Hoist & Derrick (quar.)	30c	9-10	9-2
American Home Products Corp. (monthly)	35c	8-1	7-15
American Hospital Supply (quar.)	35c	9-20	8-20
American Insurance Co. (Newark, N. J.)—			
Quarterly	32 1/2c	9-3	8-5
Quarterly	32 1/2c	12-2	11-4
American-Marietta Co., com. (quar.)	30c	8-1	7-19
5% preferred (quar.)	\$1.25	8-1	7-19
American Metal Co., Ltd.—			
4 1/2% preferred (quar.)	\$1.12 1/2	9-3	8-21
American Molasses (stock dividend)	5%	7-31	7-3
American Monorail Co., common	10c	7-31	7-19
\$1.20 convertible preferred (quar.)	30c	7-31	7-19
American Mutual Fund Inc.—			
(From net investment income)	6c	8-1	6-21
American National Insurance (Galveston)			
Quarterly	3c	9-27	9-10
Quarterly	3c	12-30	12-10
American Natural Gas, com. (quar.)	65c	8-1	7-15
6% preferred (quar.)	37 1/2c	8-1	7-15
American Photocopy Equipment Co.—			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
California Water Service, com. (quar.)	60c	8-15	7-31	Concord Natural Gas, com. (initial s-a)	50c	8-15	6-24	Empire Millwork (stock dividend)	1 1/2%	7-31	7-15
4.40% preferred (quar.)	27 1/2c	8-15	7-31	5 1/2% preferred (quar.)	1.37 1/2	8-15	6-24	Employers Group Assn. (quar.)	60c	7-30	7-16
5.30% preferred (quar.)	33 1/2c	8-15	7-31	Conduits National Co. Ltd. (quar.)	120c	8-8	7-26	Emporium Capwell Co., 7 1/2% preferred (s-a)	\$3.00	10-1	9-21
5.28% preferred (quar.)	33c	8-15	7-31	Confederation Life Association (Toronto)—				Enamel & Heating Products Ltd.—			
5.36% preferred (quar.)	33 1/2c	8-15	7-31	Quarterly	150c	9-15	9-1	Class A (quar.)	110c	7-31	6-29
5.20% preferred (quar.)	32 1/2c	8-15	7-31	Quarterly	150c	12-15	12-1	Class B (quar.)	15c	7-31	6-29
5.08% preferred (quar.)	31 1/2c	8-15	7-31	Connecticut Light & Power Co.—				Equitable Credit Corp., 50c pfd. (quar.)	12 1/2c	9-1	8-15
5.50% preferred (quar.)	34 1/2c	8-15	7-31	\$1.90 preferred (quar.)	47 1/2c	8-1	7-5	Equitable Gas Co., common (quar.)	15c	8-1	8-9
Calif. Water & Telephone, common (quar.)	30c	8-1	7-10	\$2 preferred (quar.)	50c	8-1	7-5	\$4.50 conv. preferred (quar.)	40c	9-1	8-9
\$1 preferred (quar.)	25c	8-1	7-10	\$2.04 preferred (quar.)	51c	8-1	7-5	Equity Corp., common	\$1.12 1/2	9-1	8-9
\$1.20 preferred (quar.)	30c	8-1	7-10	\$2.06 preferred series E (quar.)	51 1/2c	8-1	7-5	\$2 preferred (quar.)	15c	8-30	7-12
\$1.24 preferred (quar.)	31 1/2c	8-1	7-10	Connecticut Power, 4.50% preferred (quar.)	55c	8-1	7-5	Erie & Pittsburgh RR., 7% pfd. (quar.)	87 1/2c	9-10	8-30
\$1.25 preferred (quar.)	31 1/2c	8-1	7-10	Connohio, Inc., 40c preferred (quar.)	56 1/2c	8-1	7-15	Erie Forge & Steel Corp., com. (quar.)	16c	8-9	7-19
\$1.32 preferred (quar.)	33c	8-1	7-10	Consolidated Edison Co.—	10c	10-1	9-20	5% 1st preferred (quar.)	15c	8-1	7-19
Camden Refrigerating & Terminals Co. (s-a)	25c	7-31	7-2	\$5 preferred (quar.)	1.25	8-1	7-5	5% 2nd preferred (quar.)	62 1/2c	8-1	7-19
Canada Fells, Ltd., 60c part. class A (quar.)	15c	8-15	7-26	Consolidated Launderies (quar.)	25c	8-3	8-15	Erie Railroad Co., \$5 preferred (quar.)	\$1.25	9-1	8-9
Common (quar.)	10c	8-15	7-28	Consolidated Launderies (quar.)	60c	8-20	7-19	\$5 preferred (quar.)	\$1.25	12-1	11-8
Canada Foundries & Forgings, Ltd.—				\$4.52 preferred (quar.)	1.12 1/2	10-1	9-6	Erlanger Mills, common (quar.)	20c	8-28	8-13
Class A (quar.)	137 1/2c	9-16	8-31	\$4.16 preferred (quar.)	\$1.04	10-1	9-6	4 1/2% prior preferred (quar.)	\$1.12 1/2	9-3	8-13
Canada Life Assurance Co. (Toronto)—				Continental Can, common (quar.)	45c	9-14	8-22	Fairbanks Co., 6% preferred (quar.)	\$1.50	8-1	7-19
Quarterly	\$1.15	10-1	9-13	\$3.75 preferred (quar.)	93 1/2c	10-1	9-13	Fall River Gas Co. (quar.)	37 1/2c	8-15	8-1
Canada Malting Co., Ltd., com. (quar.)	150c	9-16	8-15	\$4.50 second preferred (quar.)	\$1.12 1/2	9-30	9-6	Fall River Brewing Co.—	20c	7-31	7-14
4 1/2% preferred (quar.)	129 1/2c	9-16	8-15	Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-30	Farmers & Traders Life Insurance Co.—			
Canada Southern Ry. (s-a)	2.50	8-1	7-19	Continental Transportation Lines (quar.)	17 1/2c	8-1	7-12	Quarterly	83	10-1	9-14
Canadian Breweries Ltd., common (quar.)	137 1/2c	10-1	8-30	Cook Electric Co. (stock dividend)	3c	8-1	7-15	Fate-Root-Health Co. (quar.)	20c	8-1	7-15
\$1.25 convertible preference (quar.)	131 1/2c	10-1	8-30	Copp Clark Publishing Co., Ltd.	17 1/2c	8-1	7-15	Fedders-Quigan, common (quar.)	25c	8-29	8-19
Canadian Bronze Co. Ltd. (increased quar.)	150c	8-1	7-10	Cosden Petroleum (quar.)	20c	9-30	8-13	5 1/2% preferred 1953 series	68 1/2c	8-29	8-19
Canadian Industries Ltd., common (quar.)	110c	7-31	6-28	Cosmopolitan Realty (quar.)	84	8-15	8-1	Federal Compress & Warehouse Co. (quar.)	30c	9-1	7-31
Canadian International Investment Trust Ltd.	115c	9-3	8-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Federal Grain Co., Ltd., \$1.40 pfd. (quar.)	135c	8-1	7-12
Canadian Oil Cos., common (quar.)	111c	8-1	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Federal Insurance Co. (quar.)	20c	9-10	8-30
Canadian Pacific Ry. (s-a)	120c	8-1	7-31	Cosmopolitan Realty (quar.)	84	11-15	11-2	Federal Mogul-Lower Bearings, Inc. (quar.)	6c	9-10	8-23
Canadian Utilities Ltd., 5% pfd. (quar.)	\$1.25	8-15	7-31	Cosmopolitan Realty (quar.)	84	11-15	11-2	Ferro Corp. (quar.)	40c	9-20	8-6
4 1/2% preferred (quar.)	\$1.06	8-15	7-31	Cosmopolitan Realty (quar.)	84	11-15	11-2	Stock dividend	2	12-20	11-29
Canadian Vickers, Ltd., (quar.)	137 1/2c	7-31	7-2	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fidelity & Deposit Co. (Md.) (quar.)	\$1	7-31	7-10
Carolina Power & Light, common (quar.)	60c	8-1	7-5	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fidelity & Deposit Co. (Md.) (quar.)	\$1	7-31	7-10
Caterpillar Tractor, common (quar.)	30c	8-10	7-19	Cosmopolitan Realty (quar.)	84	11-15	11-2	Financial General Corp., common (quar.)	7 1/2c	8-1	7-12
4.20% preferred (quar.)	\$1.05	8-10	7-19	Cosmopolitan Realty (quar.)	84	11-15	11-2	4.25% preferred series A (quar.)	50 1/2c	8-1	7-12
Ceco Steel Products Corp. (quar.)	30c	9-1	8-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Firth Sterling Inc., 7% pfd. (quar.)	55c	9-13	8-9
Celotex Corp., common (quar.)	60c	7-31	7-8	Cosmopolitan Realty (quar.)	84	11-15	11-2	Firth Sterling Inc., 7% pfd. (quar.)	\$1.75	8-1	7-19
5% preferred (quar.)	25c	7-31	7-8	Cosmopolitan Realty (quar.)	84	11-15	11-2	First Bank Stock Corp. (quar.)	40c	9-9	8-16
Central Cold Storage (quar.)	50c	9-18	9-3	Cosmopolitan Realty (quar.)	84	11-15	11-2	First National City Bank (N. Y.)—			
Central Electric & Gas Co. (quar.)	22 1/2c	7-31	7-17	Cosmopolitan Realty (quar.)	84	11-15	11-2	(Increased quar.)	75c	8-1	7-9
Central of Georgia Ry. Co.—				Cosmopolitan Realty (quar.)	84	11-15	11-2	Fleming Co., 5% pfd. (quar.)	\$1.25	10-1	9-20
5% preferred B (quar.)	\$1.25	8-20	9-7	Cosmopolitan Realty (quar.)	84	11-15	11-2	5% preferred (quar.)	\$1.25	1-15	12-20
5% preferred B (quar.)	\$1.25	12-20	12-7	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fluor Corp., Ltd. (stock dividend)	20 1/2c	8-23	8-9
Central Hudson Gas & Electric (quar.)	20c	8-1	7-10	Cosmopolitan Realty (quar.)	84	11-15	11-2	Food Fair Stores, common (stock dividend)	3 1/2c	8-26	7-12
Central-Illinois Securities Corp., com. (quar.)	10c	9-15	8-30	Cosmopolitan Realty (quar.)	84	11-15	11-2	Food Machinery & Chemical Corp.—			
\$1.50 convertible preference (quar.)	37 1/2c	8-1	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	3% preferred (quar.)	93 1/2c	8-1	7-15
Central Louisiana Electric, common (quar.)	40c	8-15	8-1	Cosmopolitan Realty (quar.)	84	11-15	11-2	Poole Bros. Gear & Machine, common	32 1/2c	8-1	7-19
4.50% preferred (quar.)	\$1.12 1/2	9-3	8-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	5 1/2% preferred (quar.)	\$0.21625	8-1	7-19
Central Power & Light (Texas)—				Cosmopolitan Realty (quar.)	84	11-15	11-2	Ford Motor of Canada Ltd.—			
4% preferred (quar.)	\$1	8-1	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Class A (quar.)	\$1.25	9-16	8-2
4.20% preferred (quar.)	\$1.05	8-1	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Class B (quar.)	\$1.25	9-16	8-2
Central Public Utility Corp. (quar.)	20c	8-1	7-12	Cosmopolitan Realty (quar.)	84	11-15	11-2	Foundation Co. (N. Y.) (stock dividend)	5 1/2c	7-30	7-10
Central & South West Corp. (quar.)	40c	8-30	7-31	Cosmopolitan Realty (quar.)	84	11-15	11-2	Franklin National Bank (Franklin Square, Long Island (quar.)	35c	8-1	7-15
Central Soya Co. (quar.)	40c	8-15	8-2	Cosmopolitan Realty (quar.)	84	11-15	11-2	Franco Cos. Ltd. (quar.)	130c	7-29	6-29
Century Food Markets, 5% preferred (quar.)	62 1/2c	8-1	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fresnillo Co. (quar.)	20c	9-18	9-3
Cessna Aircraft Co. (quar.)	35c	8-9	7-31	Cosmopolitan Realty (quar.)	84	11-15	11-2	Above payments less 15% Mexican tax (net payment of each dividend 17c)			
Chain Store Real Estate Trust (quar.)	\$1	8-1	7-20	Cosmopolitan Realty (quar.)	84	11-15	11-2	Friedman (L.) Realty (quar.)	10c	8-15	8-1
Champion Oil & Refining, common (quar.)	25c	8-1	6-28	Cosmopolitan Realty (quar.)	84	11-15	11-2	Quarterly	10c	11-15	11-1
Stock dividend	2 1/2c	8-1	6-28	Cosmopolitan Realty (quar.)	84	11-15	11-2	Freiman (A. J.) Ltd., common (quar.)	\$1.25	8-1	7-19
\$3 preference (quar.)	75c	9-1	8-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-19
Channing Corp. (quar.)	15c	8-20	8-9	Cosmopolitan Realty (quar.)	84	11-15	11-2	Frito Company (quar.)	15c	7-31	7-15
Chase Manhattan Bank (N. Y.) (quar.)	60c	8-15	7-10	Cosmopolitan Realty (quar.)	84	11-15	11-2	Froedtert Corp. (quar.)	27 1/2c	7-31	7-19
Cherry-Burrell Corp., common (quar.)	20c	7-31	7-25	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fruehauf Trailer, common (stock dividend)	2 1/2c	9-3	8-7
4% preferred (series 1345) (quar.)	\$1	7-31	7-25	Cosmopolitan Realty (quar.)	84	11-15	11-2	4% preferred (quar.)	\$1	9-3	8-15
4% preferred (series 1347) (quar.)	\$1	7-31	7-25	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fruit of the Loom (s-a)	75c	9-16	8-2
Chesapeake Corp. of Virginia (quar.)	30c	8-15	8-3	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fuller Brush, class A (quar.)	25c	8-1	7-23
Chesapeake & Ohio Ry., common (quar.)	\$1	8-15	8-3	Cosmopolitan Realty (quar.)	84	11-15	11-2	Class AA (quar.)	\$1	8-1	7-23
3 1/2% convertible preferred (quar.)	87 1/2c	8-1	7-5	Cosmopolitan Realty (quar.)	84	11-15	11-2	Fulton Industrial Securities, common	14c	8-1	7-16
3 1/2% conv. preferred (quar.)	87 1/2c	11-1	10-7	Cosmopolitan Realty (quar.)	84	11-15	11-2	\$2.50 1st preferred (quar.)	87 1/2c	8-1	7-16
Chicago, Milwaukee, St. Paul & Pacific RR.				Cosmopolitan Realty (quar.)	84	11-15	11-2	Funston (H. B.) Co.—			
Common (quar.)	37 1/2c	10-24	10-4	Cosmopolitan Realty (quar.)	84	11-15	11-2	4 1/2% preferred (quar.)	56 1/2c	10-1	9-13
Common (quar.)	37 1/2c	12-24	12-6	Cosmopolitan Realty (quar.)	84	11-15	11-2	Galib Co., 5% conv. pfd. (quar.)	12 1/2c	8-1	7-15
\$5 preferred (quar.)	\$1.25	9-26	9-6	Cosmopolitan Realty (quar.)	84	11-15	11-2	Gale & Co., common (quar.)	15c	8-1	7-20
\$5 preferred (quar.)	\$1.25	11-27	11-8	Cosmopolitan Realty (quar.)	84	11-15	11-2	\$1.50 preferred (quar.)	37 1/2c	8-1	7-20
Chicago Rock Island & Pacific RR. (quar.)	67 1/2c	9-30	9-13	Cosmopolitan Realty (quar.)	84	11-15	11-2	\$6.00 preferred (quar.)	\$1.50	8-1	7-20
Cincinnati Gas & Electric, common (quar.)	30c	8-15	7-15	Cosmopolitan Realty (quar.)	84	11-15	11-2	Gamble-Skogmo, Inc., common (quar.)	15c	7-31	7-22
4% preferred (quar.)	\$1	10-1	9-16	Cosmopolitan Realty (quar.)	84	11-15	11-2	5% preferred (quar.)	62 1/2c	7-31	7-22
Cincinnati Inter-Terminal RR.—				Cosmopolitan Realty (quar.)	84	11-15	11-2	Gar Wood Industries, 4 1/2% pfd. (accum.)	56 1/2c	8-15	8-1
7% guaranteed (s-a)	\$2	8-1	7-20	Cosmopolitan Realty (quar.)	84	11-15	11-2	Gardner-Denver Co., common (quar.)	45c	9-3	8-12
Cincinnati Milling Machine, common (quar.)	40c	9-1	8-10	Cosmopolitan Realty (quar.)	84	11-15	11-2	4% preferred (quar.)	\$1	8-1	7-11
4% preferred (quar.)	\$1	9-1	8-10	Cosmopolitan Realty (quar.)	84	11-15	11-2	Gas Service Co. (quar.)	3c	9-10	8-15
Citizens Casualty Co. (New York)—				Cosmopolitan Realty (quar.)	84	11-15	11-2	General Baking Co., common (quar.)	15c	8-1	7-15
Stock dividend on one share for each nine held	7-29	7-29		Cosmopolitan Realty (quar.)	84	11-15	11-2	\$8 preferred (quar.)	82	10-1	9-17
City Investing Co., common	20c	8-15	7-25	Cosmopolitan Realty (quar.)	84	11-15	11-2	General Cigar Co. (increased)	8-16	8-16	8-16
City Stores Co., common (quar.)	35c	8-1	7-18	Cosmopolitan Realty (quar.)	84	11-15	11-2	General Crude Oil (quar.)	25c	9-27	8-13
4 1/2% convertible preferred (quar.)	\$1.06 1/4	8-1	7-19	Cosmopolitan Realty (quar.)	84	11-15	11-2				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Gross Telecasting Inc., common (quar.)	40c	8-9	7-25	Jorgensen (Earl M.) Co. (quar.)	22½c	7-31	7-15	May Department Stores, common (quar.)	55c	9-3	8-15
Class B (quar.)	7½c	8-9	7-25	Jewel Tea, 3¾% preferred (quar.)	93¾c	8-1	7-18	\$3.75 preferred (quar.)	93¾c	9-3	8-15
Growth Industry Shares (71c from capital sources and 4c from investment income)	75c	7-31	7-17	Joy Mfg. Co. (quar.)	60c	7-29	7-15	\$3.75 preferred (1947 series) (quar.)	93¾c	9-3	8-15
Gulf Life Insurance (quar.)	12½c	8-1	7-15	Kansas City Power & Light--				\$3.40 preferred (quar.)	85c	9-3	8-15
Gulf, Mobile & Ohio RR.				3.80% preferred (quar.)	95c	9-1	8-15	Mayer (Oscar) & Co. (quar.)	15c	8-2	7-22
\$5 preferred (quar.)	\$1.25	9-9	8-19	4% preferred (quar.)	\$1	9-1	8-15	Maytag Co., \$3 preferred (quar.)	75c	8-1	7-15
\$5 preferred (quar.)	\$1.25	12-16	11-25	4.20% preferred (quar.)	\$1.05	9-1	8-15	McCabe Grain Ltd., 60c pref. class A (quar.)	115c	8-1	7-15
Gypsum Lime & Alabastine of Canada, Ltd.				4.35% preferred (quar.)	\$1.08½	9-1	8-15	Class B (quar.)	125c	8-1	7-15
Quarterly	130c	9-3	8-1	4.50% preferred (quar.)	\$1.12½	9-1	8-15	McCall Corp. (quar.)	15c	8-1	7-10
Quarterly	130c	12-2	11-1	Kansas Power & Light Co., common (quar.)	32½c	10-1	9-6	McColl-Frontenac Oil Ltd. (quar.)	140c	8-31	7-31
Hagerstown Gas Co. (quar.)	17½c	8-1	7-15	4¼% preferred (quar.)	\$1.06½	10-1	9-6	McCord Corp., common (quar.)	50c	8-30	8-16
Halle Bros. Co., common (quar.)	25c	8-1	7-15	4½% preferred (quar.)	\$1.12½	10-1	9-6	\$2.50 preferred (quar.)	62½c	9-30	9-16
2nd preferred (quar.)	75c	8-15	8-8	5% preferred (quar.)	\$1.25	10-1	9-6	McCormick & Co., 5¼c pfd. (s-a)	\$2.50	8-1	7-10
Halliburton Oil Well Cementing Co. (quar.)	60c	9-25	9-10	Kayser (Julius) & Co. (stock div.)	25c	7-30	6-27	McGregor-Doniger Inc., class A (quar.)	25c	7-31	7-17
Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5	Kellogg Company (quar.)	35c	9-3	8-15	Class B (quar.)	1¼c	7-31	7-17
Hamilton Watch, common (quar.)	35c	9-13	8-23	Kenametal, Inc. (increased)	30c	8-20	8-5	McKee (Arthur G.) & Co. (quar.)	450c	9-3	8-1
4% convertible preferred (quar.)	\$1	9-13	8-23	Monthly	6c	8-15	---	McLean Industries (stock dividend)	50c	8-1	7-19
Hallnor Mines, Ltd. (interim)	2c	9-2	8-9	Key-Addison Gold Mines Ltd. (quar.)	120c	9-23	8-30	(One share of Gulf Shipbuilding and one share of Mar Tierra for each sh. held)		8-10	6-24
Hamilton Cotton, Ltd., com. (quar.)	\$2.25	9-3	8-9	Keystone Custodian Fund, Series K-1	24c	8-15	7-31	Company's common stock reclassified into series A and series B stock.			
5% preferred (quar.)	\$1.25	8-15	8-5	Keystone Steel & Wire (quar.)	50c	9-10	8-9	McLean Trucking Co.--			
Hancock Oil Co., class A (quar.)	15c	8-31	8-8	Kings County Trust Co. (quar.)	\$1	8-1	7-23	Stock dividend	25%	8-1	7-19
Class B (quar.)	15c	8-31	8-8	Klein (S.) & Co. (quar.)	25c	8-10	8-2	McQuay-Norris Mfg. (quar.)	30c	8-1	7-19
5% preferred (s-a)	62½c	10-31	10-10	Kleinert (I. B.) Rubber (quar.)	17½c	9-12	8-29	Mead Corporation, common (quar.)	40c	9-1	8-2
Hartford Electric Light (quar.)	75c	8-1	7-15	Knickerbocker Fund	8c	8-20	7-31	4¼% preferred (quar.)	\$1.06½	9-1	8-2
Hart Schaffner & Marx (quar.)	40c	6-23	7-26	Knox Glass, Inc. (stock dividend)	1½c	8-15	8-3	Melville Shoe Corp., common (quar.)	45c	8-1	7-19
Hartz (J. P.) Co. Ltd. (quar.)	\$12½c	8-1	7-20	Knudsen Creamery, common (quar.)	20c	9-14	9-13	4¾% preferred A (quar.)	\$1.18½	9-1	8-16
Hat Corp. of America, 4½% pfd. (quar.)	56¼c	8-1	7-16	6c cents preferred (quar.)	15c	8-24	8-3	4¾% preferred B (quar.)	\$1	9-1	8-16
Haydock Fund, Inc. (quar.)	15c	7-31	7-1	Kobacker Stores (quar.)	20c	7-31	7-19	Mengel Co. (quar.)	25c	9-27	9-9
Hazeltine Corp. (quar.)	35c	9-16	8-30	Kresge (S. S.) Co. (quar.)	40c	8-12	8-20	Merchants & Manufacturers Insurance (N. Y.)	32½c	8-1	7-22
Hecht Co., common (quar.)	45c	7-31	7-11	Kroger Co., common (quar.)	\$1.50	10-1	9-14	Merritt-Chapman & Scott--			
3¾% preferred (quar.)	93¾c	7-31	7-11	6% 1st preferred (quar.)	\$1.75	8-1	7-15	Quarterly	30c	9-30	9-13
Hercules Gallon Products				7% 2nd preferred (quar.)	\$1.75	8-1	7-15	Quarterly	30c	12-20	12-6
7% preferred (quar.)	35c	8-1	7-15	7% 2nd preferred (quar.)	\$1.75	11-1	10-15	Metropolitan Edison Co.--			
Hercules Powder, 5% preferred (quar.)	\$1.25	8-15	8-1	L'Aligon Apparel (quar.)	10c	8-10	7-26	3.80% preferred (quar.)	95c	10-1	9-3
Hershey Chocolate Corp.--				La Crosse Telephone (quar.)	20c	7-31	7-17	3.85% preferred (quar.)	96¼c	10-1	9-3
4¼% preferred series A (quar.)	53¼c	8-15	7-25	La Salle Extension University (inc. quar.)	15c	10-10	9-27	3.90% preferred (quar.)	97½c	10-1	9-3
Helms (H. J.) Co., 3.65% preferred (quar.)	91½c	10-1	9-13	Lafayette National Bank (Brooklyn) (s-a)	15c	1-10-58	12-27	4.35% preferred (quar.)	\$1.08½	10-1	9-3
Hees (George H.), 6% preferred (quar.)	\$1.50	8-1	7-17	Lake of the Woods Milling Co., Ltd.--	\$1.25	8-13	7-31	4.45% preferred (quar.)	\$1.11½	10-1	9-3
Hemmenway Furniture, common (quar.)	13c	8-1	7-11	7% preferred (quar.)	\$1.75	9-3	8-1	Mexican Light & Power Ltd., common	125c	8-1	7-12
5½% preferred (quar.)	12½c	10-1	9-13	Lakeside Laboratories (increased quar.)	25c	10-1	9-20	\$1 preferred (s-a)	150c	11-1	10-10
Hercules Cement Co. (quar.)	5c	9-16	9-5	Lambert (Allred), Inc.--				Meyercood Co. (quar.)	12½c	8-1	7-20
Hercules Gallon Products, Inc., com. (quar.)	4c	9-16	9-5	Partic. class A (quar.)	115c	9-30	9-16	4½% preferred "\$50 par" (quar.)	56¼c	8-31	8-16
Stock dividend	30c	9-3	8-15	Class B (quar.)	115c	9-30	9-16	4½% preferred "\$50 par" (quar.)	56¼c	11-30	11-15
6% convertible B preferred (quar.)	40c	8-1	7-15	Partic. class A (quar.)	115c	12-31	12-16	4½% preferred "\$100 par" (quar.)	\$1.12½	8-31	8-16
Higbie Mfg. Co. (quar.)	15c	8-1	7-15	Class B (quar.)	115c	12-31	12-16	4½% preferred "\$100 par" (quar.)	\$1.12½	11-30	11-15
Extra	10c	8-1	7-15	Lanolin Plus	6c	8-1	7-10	Michigan Central RR. (s-a)	\$25	7-31	7-21
Hilo Electric Light Co., common	45c	9-15	9-5	Stock dividend	1c	8-1	7-20	Michigan Gas & Electric Co.--			
Common	45c	12-16	12-5	Langston Industries (quar.)	15c	8-9	7-29	4.40% preferred (quar.)	\$1.10	8-1	7-16
Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	9-25	8-31	Laura Secord Candy Shops, Ltd. (quar.)	125c	9-2	8-15	Midland & Seemless Tube (quar.)	25c	7-31	7-24
Holly Stores, 5% preferred (quar.)	31½c	8-1	7-19	Laurentide Acceptance, Ltd., class A (quar.)	115c	7-31	7-15	Midland & Pacific Grain, Ltd.	\$81	7-31	7-20
Holly Sugar Corp., common (quar.)	30c	8-1	6-28	Class B (quar.)	115c	7-31	7-15	Midwest Piping Co., Inc.	37½c	8-15	7-30
5% conv. preferred (quar.)	37½c	8-1	6-28	5% preferred (quar.)	125c	7-31	7-15	Miller & Rhoads Inc.--			
Holt, Renfrew & Co., \$5 1st pfd. (s-a)	\$2.50	8-1	7-10	\$1.20 preferred (quar.)	30c	7-31	7-15	4¼% preferred (quar.)	\$1.06½	7-31	7-19
\$5 2nd preferred (s-a)	\$2.50	8-1	7-10	Lawrence Investing Co., \$5 preferred (quar.)	\$1.25	9-12	8-31	Minneapolis Gas Co. (quar.)	35c	8-10	7-26
Home Insurance Co. (quar.)	50c	9-10	8-15	\$5 preferred (quar.)	12.5c	12-12	11-30	Minneapolis & St. Louis Ry. (quar.)	35c	8-30	8-15
Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15	Lear, Inc. (s-a)	15c	7-29	7-15	Minnesota & Ontario Paper (quar.)	40c	8-1	7-5
Hoover Ball & Bearing (quar.)	25c	7-31	7-15	Leath & Co., common (quar.)	35c	10-1	9-10	Mississippi Glass Co. (quar.)	50c	9-13	8-30
Hoover Co., class A (quar.)	30c	9-12	8-16	\$2.50 preferred (quar.)	62½c	10-1	9-10	Mississippi Power Co., 4.40% pfd. (quar.)	1.10	10-1	9-16
Class B (quar.)	30c	9-12	8-16	Lees (James) & Sons--				4.60% preferred (quar.)	\$1.15	10-1	9-16
4½% preferred (quar.)	\$1.12½	9-30	9-20	3.85% preferred (quar.)	96¼c	8-1	7-15	Mississippi Power & Light--			
Holder's, Inc. (quar.)	25c	8-1	7-15	Lehigh Valley RR. (quar.)	30c	8-23	8-9	4.36% preferred (quar.)	\$1.09	8-1	7-15
Hornel (Geo. A.) Co., common (quar.)	62½c	8-15	7-27	Lerner Stores Corp., 4½% pfd. (quar.)	\$1.12½	8-1	7-19	4.56% preferred (quar.)	\$1.14	8-1	7-15
6% preferred A (quar.)	\$1.50	8-15	7-27	Lesse Salt Co. (quar.)	40c	9-16	8-15	Mississippi Valley Barge Line (quar.)	20c	7-15	6-25
Horn & Hardart Co. (N. Y.) common	50c	8-1	7-19	Lewis Bros. Ltd. (quar.)	115c	7-31	6-28	Mississippi Valley Public Service--			
5% preferred (quar.)	\$1.25	9-3	8-20	Lexington Trust Fund Shares (quarterly from net investment income)	11c	8-15	7-31	Common (quar.)	35c	8-1	7-17
Horne (Joseph) Co. (quar.)	45c	8-1	7-24	Libbey-Owens-Ford Glass (quar.)	90c	9-18	8-23	5% preferred (quar.)	\$1.25	8-1	7-17
Hotel Barbizon (quar.)	82	8-2	7-26	Life Insurance Co. of Virginia (quar.)	60c	9-4	8-19	Missouri-Kansas Pipe Line Co., common	90c	9-17	8-30
Hotel Syracuse, common (quar.)	60c	8-1	7-20	Lehigh Valley RR. (quar.)	30c	8-23	8-9	Class B	4½c	9-17	8-30
4% preferred (quar.)	10c	8-1	7-20	Lerner Stores Corp., 4½% pfd. (quar.)	\$1.12½	8-1	7-19	Missouri Natural Gas (quar.)	4½c	8-1	7-19
Houston Light & Power, \$5 preferred (quar.)	\$1	8-1	7-15	Lesse Salt Co. (quar.)	40c	9-16	8-15	Missouri Pacific RR., class A	75c	10-1	9-13
Hubbman Factors, class A (quar.)	12½c	8-1	7-15	Lewis Bros. Ltd. (quar.)	115c	7-31	6-28	Missouri Portland Cement (quar.)	50c	8-9	7-26
Class B (quar.)	\$0.006½	8-1	7-15	Lexington Trust Fund Shares (quarterly from net investment income)	11c	8-15	7-31	Monongahela Power, 4.40% pfd. (quar.)	\$1.10	8-1	7-15
Hudson Bay Mining & Smelting, Ltd. (quar.)	\$1.25	8-1	7-18	Libbey-Owens-Ford Glass (quar.)	90c	9-18	8-23	4.80% preferred B (quar.)	\$1.20	8-1	7-15
Hussman Refractor Co. (quar.)	25c	8-1	7-15	Life Insurance Co. of Virginia (quar.)	60c	9-4	8-19	4.50% preferred C (quar.)	\$1.12½	8-1	7-15
Hutting Sash & Door, common (quar.)	50c	9-1	8-15	Lincoln National Life Insurance (Port Wayne)	\$1	9-3	8-15	Montana Power, common (increased-quar.)	50c	7-29	7-8
5% preferred (quar.)	\$1.25	9-30	9-18	Quarterly	35c	11-1	10-10	\$4.20 preferred (quar.)	\$1.05	8-1	7-11
5% preferred (quar.)	\$1.25	12-30	12-18	Lincoln Printing, common (quar.)	50c	8-1	7-11	\$8 preferred (quar.)	\$1.50	8-1	7-11
Hugoton Production (quar.)	60c	9-16	8-30	\$3.50 preferred (quar.)	87½c	8-1	7-11	Montrose Chemical (quar.)	15c	10-8	9-9
Hunt Foods & Industries Inc., com. (quar.)	12½c	8-30	8-15	Lincoln Service, common (quar.)	25c	9-12	8-26	Monumental Life Insurance (quar.)	35c	8-2	7-26
5% preferred (quar.)	\$1.25	8-30	8-15	\$1.50 preferred (quar.)	37½c	8-30	8-26	Moody's Investor Service--			
Hydraulic Press Brick Co. (quar.)	25c	8-1	7-12	Link-Belt Co. (quar.)	75c	9-3	8-6	\$3 partic. pfd. (quar.)	75c	8-15	8-1
Hydro-Electric Securities Corp., pfd. B (s-a)	125c	8-1	6-28	Lipe Rollway Corp., class A (quar.)	12½c	9-30	8-6	Moore Corp. Ltd., common (quar.)	145c	10-1	8-30
Hygrade Food Products, 5% pfd. B (quar.)	\$1.25	8-1	7-15	Liquid Carbonic Corp., common (quar.)	50c	9-1	8-15	7% preferred A (quar.)	\$1.75	10-1	8-30
4% preferred A (quar.)	\$1	8-1	7-15	3½% preferred (quar.)	87½c	9-1	8-15	7% preferred B (quar.)	\$1.75	10-1	8-30
Idaho Power Co., common (quar.)	35c	8-20	7-25	Little Miami RR.--				7% preferred C (quar.)	\$1.25	9-1	8-15
4% preferred (quar.)	\$1	8-1	7-15	Original capital	\$1.10	9-10	8-16	Moore-Handley Hardware Co., common	15c	8-1	7-15
Illinois Brick Co. (quar.)	35c	8-1	7-19	Original capital	\$1.10	12-10	11-18	Moore Products Co. (initial quar.)	\$1.25	9-1	8-15
Illinois Power Co., common (quar.)	5½c	8-1	7-10	Special guaranteed (quar.)	50c	9-10	8-16	Morgan (J. P.) & Co. Inc.--	7½c	9-3	8-15
4.00% preferred (quar.)	\$1.16	8-1	7-10	Special guaranteed (quar.)	5						

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

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week). Rows include Abacus Fund, Abbott Laboratories, ABC Vending Corp, ACP Industries Inc, ACF-Wheel Stores Inc, Acme Steel Co, Adams Express Co, Adams-Millis Corp, Addressograph-Multigraph Corp, Admiral Corp, Aeroquip Corp, Aetna-Standard Engineering Co, Air Reduction Inc, Alabama & Vicksburg Ry, Alaska Juneau Gold Mining, Alco Products Inc, Aldens Inc, Allegheny Corp, Allegheny Ludlum Steel Corp, Allen Industries Inc, Allied-Albany Paper Corp, Allied Chemical & Dye, Allied Kid Co, Allied Mills, Allied Stores Corp, Allis-Chalmers, Alpha Portland Cement, Aluminum Co of America, Amalgamated Leather Co, Amalgamated Sugar Co, Amerace Corp, Amerada Petroleum Corp, Amer Agricultural Chemical, American Airlines, American Bakeries, American Bank Note, American Brake Shoe, Amer Broadcasting-Paramount, American Cable & Radio Corp, American Can Co, American Chain & Cable, American Chiclet Co, American Colortype Co, American Crystal Sugar, American Cyanamid Co, American Distilling Co, American Encaustic Tiling, American Enka Corp, American European Secur, American Export Lines, American & Foreign Power, American Gas & Electric Co, American Hardware Corp, American Hawaiian SS Co, American-Home Products, American Ice Co, American International Corp, American Investment Co of Ill, American Mach & Fry, Amer Machine & Metals, Amer Metal Co Ltd, American Metal Products, American Molasses Co, American Motors Corp, American Natural Gas Co, American News Co, American Optical Co, Amer Potash & Chemical, Amer Rad & Std Sany, American Seating Co, American Ship Building Co, Amer Smelt & Ref, American Snuff Co, American Steel Foundries, American Stores Co, Amer Sugar Refining, American Sumatra Tobacco, American Tel & Tel Co, American Tobacco, American Viscose Corp, American Water Works, American Zinc Lead & Smelting, Ampenol Electronics, Anaconda Co, Anaconda Wire & Cable, Anchor Hocking Glass Corp, Anderson Clayton & Co, Anderson-Fritchard Oil Corp, Andes Copper Mining.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday July 27, Tuesday July 28, Wednesday July 29, Thursday July 30, Friday July 31, and Sales for the Week Shares. Includes sections for A, B, and C.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, Par), and LOW AND HIGH SALE PRICES (Monday July 22, Tuesday July 23, Wednesday July 24, Thursday July 25, Friday July 26, Sales for the Week Shares). Rows list various companies like Capital Airlines Inc., Carborundum (The) Co., Carey (Phillip) Mfg Co., etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 23, Tuesday July 23, Wednesday July 24, Thursday July 25, Friday July 26, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Continental Copper & Steel, Dana Corp, and Eagle-Picher Co.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1936, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday) and Sales for the Week (Shares).

II

Table listing various stocks including Hackensack Water, Halliburton Oil Well Cementing, and others, with their respective prices and sales data.

Table listing various stocks including Hilton Hotels Corp, Hires Co (Charles E), and others, with their respective prices and sales data.

I

Table listing various stocks including Idaho Power Co, Illinois Central RR Co, and others, with their respective prices and sales data.

Table listing various stocks including Int'l Minerals & Chemical com, Int'l Nickel of Canada, and others, with their respective prices and sales data.

J

Table listing various stocks including Jacobs (F L) Co, Jaeger Machine Co, and others, with their respective prices and sales data.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday July 22, Tuesday July 23, Wednesday July 24, Thursday July 25, Friday July 26). Includes sub-sections K, L, and M.

For all other footnotes see page 24. Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week). Includes companies like Miami Copper, Middle South Utilities Inc., Midland Enterprises Inc., etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday through Friday, plus Sales for the Week in Shares).

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1936, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for Q, R, and S.

For footnotes see page 21.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1956, Range Since Jan. 1, Stock Name, Par, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week. Includes sections for 'STOCKS', 'LOW AND HIGH SALE PRICES', and 'NEW YORK STOCK EXCHANGE'.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 22, Tuesday July 23, Wednesday July 24, Thursday July 25, Friday July 26, Sales for the Week (Shares). Includes sections for U S Lines, U S Pipe & Foundry, U S Plywood, U S Rubber, U S Shoe, U S Smelting, U S Steel, U S Tobacco, United Stockyards, United Stores, United Wallpaper, Universal Leaf Tobacco, Vanadium Corp, Van Norman Industries, Ventenon-Camargo, Vicks, Vicks Shreve & Pacific, Victor Chemical Works, Va-Carolina Chemical, Virginia Elec & Pwr, Virginia Ry, Wabash RR, Wagner Electric, Waldorf System, Walgreen, Walker (Hiram) G & W, Walworth Co, Ward Baking, Warner Bros Pictures, Warner-Lambert, Washington Gas Light, Washington Water Power, Waukesha Motor, Wayne Knitting Mills, Wayne Pump, Wheeling & Lake Erie Ry, Wheeling Steel Corp, White Dental Mfg, White Motor, White Sewing Machine, Wilcox Oil, Wilson & Co, Windsor Industries, Winn-Dixie Stores, Wisconsin Elec Power, Wisconsin Public Service, Woodward Iron, Woolworth (F W) Co, Worthington Corp, Wrayley (Wm) Jr, Wyandotte Worsted, Yale & Towne Mfg, Young (L A) Spring & Wire, Youngstown Sheet & Tube, Youngstown Steel Door, Zenith Radio Corp.

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

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 26

Main table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for BOND S and RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 26

Main table containing bond listings with columns for Bond Name, Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, Friday Last Sale Price, Week's Range, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 26

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price. Includes sub-sections for New York Stock Exchange and National Supply 2 3/4s debentures 1967-1971.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 26

BONDS New York Stock Exchange					BONDS New York Stock Exchange				
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Phillips Petroleum 2 1/2s debentures 1964	93 3/8	93 3/8 93 3/8	1	91 3/4 95	Standard Oil (N J) debentures 2 1/2s 1971	82	82 1/2 82 1/2	20	81 80 1/2
4 1/2 conv subord debentures 1967	109	108 1/2 109 1/2	3 1/2	107 1 115	2 1/2s debentures 1974	62	62 60	10	63 1/2 61 1/2
Pillsbury 4 1/2s s f debentures 1972		93 53		92 82	Standard Oil Co (Ohio)				
Pittsburgh Beasmer & Lake Erie 2 1/2s 1966		81		82 83	4 1/2s sinking fund debentures 1982		101 1/2 101 1/2	5	101 106 1/2
Pittsburgh Cincinnati Cinc & St Louis Ry					Staurier Chemical 3 1/2s debentures 1973		59 59		100 100 1/2
Consolidated guaranteed 4s ser G 1964		99 1/2		99 1/4 100	Sunray Oil Corp 2 1/2s debentures 1966		89 84		89 90
Consolidated guaranteed 4s ser H 1960		97		98 1/2 99 1/2	Superior Oil Co 8 1/2s debentures 1981		83 1/2 84 1/2		92 1/2 98
Consolidated guaranteed 4 1/2s ser I 1963		99 1/4	1	98 101 1/2	Surface Transit Inc 1st mtge 6s 1971		82 1/2 82 1/2	3	83 1/2 91 1/2
Consolidated guaranteed 4 1/2s ser J 1964		98 3/8		99 100 3/8	Swift & Co 2 1/2s debentures 1972		80 1/2 80 1/2		80 1/2 90
Pittsburgh Cinc Chicago & St Louis RR					2 1/2s debentures 1973				
General mortgage 6s series A 1970		98 1/2 98 1/2	8	95 103 1/4	Terminal RR Assn of St Louis				
General mortgage 6s series B 1975		99 1/2 99 1/2		99 103 1/4	Refund and impmt M 4s series C 2019		88		90 99
General mortgage 3 1/2s series E 1975		73 70	2	75 83 1/4	Refund and impmt 2 1/2s series D 1985		84 1/2 84 1/2		79 1/2 82 1/2
Pittsburgh Coke & Chem 1st mtge 3 1/2s 1964		96 3/4		96 1/4 96 3/4	Texas Corp 3s debentures 1965	93 1/8	92 93 1/8	42	92 99 1/4
Pittsburgh Constellation Coal 3 1/2s 1965		93 1/4		94 1/4 95 3/4	Texas & New Orleans RR				
Pittsburgh Plate Glass 3s debentures 1967		91 1/4 91 1/4	1	90 97	First and refund M 3 1/2s series B 1970		84 1/2 84 1/2	8	82 86 1/4
Pittsburgh Ry Co					First and refund M 3 1/2s series C 1990		80 80	1	80 85 1/4
1st mtge 3 1/2s series A 1954					Texas & Pacific first mtge 5s 2000		112		111 114
Pittsburgh Youngstown & Ashtabula Ry					General and refund M 3 1/2s ser E 1985		95 1/8 95 1/8	11	94 98
First general 5s series B 1962		100 101 1/4	100	101 1/2	Texas Pacific-Missouri Pacific				
First general 5s series C 1974					Term RR of New Orleans 3 1/2s 1974				
First general 4 1/2s series D 1977					Tide Water Associated Oil Co				
Plantation Pipe Line 2 1/2s 1970		89		89 1/2 89 1/2	3 1/2s s f debentures 1966		89 89	1	88 96 1/2
Procter & Gamble 3 1/2s debentures 1981		97 1/2 98	46	96 1/2 102 1/2	Tol & Ohio Cent ref and impmt 3 1/2s 1960		95 1/8 95 1/8	3	95 1/2 107 1/2
Public Service Electric & Gas Co					Tri-Continental Corp 2 1/2s debentures 1961		94 96		92 94
3s debentures 1963		89 1/2 90	13	89 1/2 98	Union Electric Co of Missouri 3 1/2s 1971		91 1/2 91 1/2	7	89 1/4 98
First and refunding mortgage 3 1/2s 1968		93 93	1	90 1/2 93	First mortgage and coll trust 2 1/2s 1975		90 90	1	89 88
First and refunding mortgage 5s 2037		106 106	4	104 1/2 111 1/4	3s debentures 1968		90 90	1	89 82
First and refunding mortgage 8s 2037		162 162	1	162 162	1st mtge & coll tr 2 1/2s 1980		81 81		85 1/2 86
First and refunding mortgage 3s 1972		87 1/2		87 1/2 87 1/2	1st mtge 3 1/2s 1982		80 80		86 91
First and refunding mortgage 2 1/2s 1979		81 81	3	81 87	Union Oil of California 2 1/2s debentures 1970		82 1/2 83 1/2		82 1/4 89 1/2
3 1/2s debentures 1972		90 3/8		94 1/4 96 3/4	Union Pacific RR 2 1/2s debentures 1976		83 1/2 85		84 1/2 88
1st and refunding mortgage 3 1/2s 1983		93		93 93	Refunding mortgage 2 1/2s series C 1991		84 1/2 87 1/2		84 1/2 80 1/2
3 1/2s debentures 1975		92 1/2		91 97 1/4	Union Tank Car 4 1/2s s f debentures 1973		97		98 99
4 1/2s debentures 1977	100	99 1/2 100 1/4	76	99 1/2 100 3/8	United Artists Corp				
Quaker Oats 2 1/2s debentures 1964		90		90 94	6s conv subord debentures 1969	113	110 1/2 119 3/4	434	103 1/2 119 3/4
Radio Corp of America 3 1/2s conv 1980		94 1/4 95 3/4	189	92 1/2 102 1/4	United Biscuit Co of America 2 1/2s 1966		90 90		90 90
Reading Co first & ref 3 1/2s series D 1965		89 89	4	89 82	3 1/2s debentures 1977		90 90		90 92
Reynolds (R J) Tobacco 3s debentures 1973		82 84	6	82 92 3/8	United Gas Corp 2 1/2s 1970				82 87 1/2
Rheem Mtg Co 3 1/2s debentures 1975		85		87 89 1/2	1st mtge & coll trust 3 1/2s 1971		93 1/2 96		92 99 1/2
Rhine-Westphalia Elec Power Corp					1st mtge & coll trust 3 1/2s 1972		87 87 1/2	12	87 98
1st mtge 7s 1950				180 180	1st mtge & coll trust 3 1/2s 1975		94 1/2 94 1/2	1	94 101 1/2
1st mtge 6s 1952					4 1/2s s f debentures 1972	94 1/2	94 1/2 94 1/2	1	97 97 1/2
1st mtge 6s 1952					3 1/2s sinking fund debentures 1973		96 96	10	100 102 1/2
1st mtge 6s 1955				152 152	1st mtge & coll tr 4 1/2s 1977	100 1/2	100 1/2 100 1/2	10	100 107 1/2
Debt adjustment bonds					U S Rubber 2 1/2s debentures 1976		79 80		78 1/2 80
5 1/2s series A 1978		77 1/2 77 1/2	1	77 1/2 77 1/2	2 1/2s debentures 1967		84 84		84 84
4 1/2s series B 1973		72 72 73 1/4	2	72 75	United Steel Works Corp				
4 1/2s series C 1973					6 1/2s debentures 1947				
Rochester Gas & Electric Corp					3 1/2s assented series A 1947				
General mortgage 4 1/2s series D 1977		87		87 93	6 1/2s sinking fund mtge series A 1951				160 160
General mortgage 3 1/2s series J 1969					3 1/2s assented series A 1951				161 162
Rohr Aircraft Corp					6 1/2s sinking fund mtge series C 1951				162 164
5 1/2s conv subord debentures 1977		99 1/4 99 3/4	34	98 1/2 112	3 1/2s assented series C 1951				
Saguenay Power 3s series A 1971		87 91		87 88	Participating cdfs 4 1/2s 1968		88 1/2 88 1/2	7	79 90
St Lawrence & Adirondack 1st gold 5s 1966		72 1/2 77		71 1/2 79 1/2	Vanadium Corp of America				
Sec'd gold 6s 1966		86 86	1	83 1/2 91	3 1/2s conv subord debentures 1969		145 1/2		132 1/2 152
St. Louis-San Francisco Ry Co					4 1/2s conv subord debentures 1976	108	107 108 1/2	63	104 112
1st mortgage 4s series A 1997		75 75 75 1/4	12	75 86	Vandalia RR consol gtd 4s series B 1957		100		
1st mtge inc 4 1/2s ser A Jan 2022		67 1/2 71	45	64 1/2 80 1/2	Virginia Electric & Power Co				
1st mtge 4s ser B 1980		63 1/4 65	43	60 68 1/2	First and refund mtge 2 1/2s ser E 1975	79	78 1/2 79	15	78 1/2 88
5s income debentures ser A Jan 2006					First and refund mtge 3s series F 1978		98 1/2		
St. Louis-Southwestern Ry					First and refund mtge 2 1/2s ser G 1979				
First 4s bond certificates 1989		95 95	6	95 103	First and refund mtge 2 1/2s ser H 1980				
Second 4s bond certificates Nov 1989		87 1/2 87 1/2	4	87 1/2 93	1st mortgage & Refund 3 1/2s ser I 1981		88 1/2		87 1/2 92
St Paul & Duluth first cons gold 4s 1968		90		96 96	1st & ref mtge 3 1/2s ser J 1982				87 1/2 91 1/2
St Paul Union Depot 3 1/2s B 1971		90		97 96	Virginia & Southwest first gtd 5s 2003		99 3/8 99 3/8	2	101 1/2 102
Scioto V & New England 1st gtd 4s 1989		99 1/2		100 101 1/2	First consolidated 5s 1958		99 3/8 99 3/8		99 101 1/2
Scott Paper 3s conv debentures 1971		94 1/2 94 1/2	163	92 1/4 99 1/2	Virginia Ry 3s series B 1995		81 1/2		80 1/2 85 1/2
Scovill Manufacturing 4 1/2s debentures 1982				102 1/2 105 1/2	First lien and ref mtge 3 1/2s ser C 1973		93 1/2		93 1/2 93 1/2
Seaboard Air Line RR Co					Wabash RR Co				
1st mtge 3s series B 1980		77 1/2 77 1/2	1	80 85 1/2	Gen mtge 4s income series A Jan 1981		75 78		73 1/2 76 1/2
3 1/2s s f debentures 1977		92		85 85 1/2	Gen mtge income 4 1/2s series B Jan 1991		70 70	2	70 76
Seagram (Jos E) & Sons 2 1/2s 1966		85 1/4 85 1/4	6	85 85 1/2	First mortgage 3 1/2s series B 1971		85 1/2		85 88
3s debentures 1974		99 1/2			Warren RR first ref gtd gold 3 1/2s 2000		57		54 59
Sears, Roebuck Acceptance Corp					Washington Terminal 2 1/2s series A 1970		78 1/2 77 1/2		83 83
4 1/2s debentures 1972		99 99 1/2	8	99 104 1/4	Westchester Lighting gen mtge 3 1/2s 1967		97 1/2 97 1/2	1	95 1/2 100 1/2
4 1/2s subord debentures 1977		95 96 3/4	5	95 98	General mortgage 3s guaranteed 1979		88		88 88
Service Pipe Line 3.20s s f debentures 1982		92		92 92	West Penn Electric 3 1/2s 1974		93		92 96
Shell Union Oil 2 1/2s debentures 1971		84 84	1	82 1/2 89 1/2	West Penn Power 3 1/2s series I 1966		97 1/2 99		95 100 1/2
Siemens & Halske 6 1/2s 1951					West Shore first 4s guaranteed 2361		60 1/2 60 1/2	224	57 1/2 65
Sinclair Oil Corp 4 1/2s conv debentures 1986		108 109 1/2	568	106 1/2 117 1/4	4s registered 2361		60 1/2 60 1/2	3	57 1/2 64 1/2
Skelly Oil 2 1/2s debentures 1965		93		96 96	Western Maryland Ry 1st 4s ser A 1969		93 1/2 94 1/4	21	93 1/2 97 1/2
Socony-Vacuum Oil 2 1/2s 1976		82 82 3/4	9	82 88	1st mortgage 3 1/2s series C 1979		87		90 95 1/2
South & North Ala RR gtd 5s 1963		95		95 95	5 1/2s debentures 1982		101 1/4 101 1/4	10	100 103 1/2
Southern Bell Telephone & Telegraph Co					Western Pacific RR Co 3 1/2s ser A 1981		88		88 88
3s debentures 1979		79 1/4 79 1/4	5	78 90 1/2	5s income debentures 1984		89 1/2		90 99 1/2
2 1/2s debentures 1985		77 77	2	75 83 1/4	Westinghouse Electric Corp 2 1/2s 1971		84		85 86
2 1/2s debentures 1987		77 78		83 1/2 85	Wheeling & Lake Erie RR 2 1/2s A 1992				
Southern California Edison Co					Wheeling Steel 3 1/2s series C 1970	80 3/4	88 1/4 88 1/4	24	88 1/2 93 1/4
3 1/2s convertible debentures 1970		106 1/2 106 1/2 107 1/2	158	105 114	First mortgage 3 1/2s series D 1967		88 1/2		89 95 1/2
Southern Indiana Ry 2 1/2s 1994		64 64 64	4	63 67	3 1/2s conv debentures 1973		103 1/2 107 1/2	203	103 1/2 122 1/2
Southern Natural Gas Co 4 1/2s conv 1973		163 1/4 163 1/4 169 1/4	40	135 173	Wilson & Co first mortgage 3s 1958		90		87 1/2 91 1/2
Southern Pacific Co					Winston-Salem S B first 4s 1960		98 1/2 101 1/2		98 1/2 99 1/2
First 4 1/2s (Oregon Lines) A 1977		92 1/2 92 1/2 93	60	91 1/2 101 1/4	Wisconsin Central RR Co				
Gold 4 1/2s 1969		92 1/4 91 3/4 93	106	91 1/4 101 1/2	1st mtge 4s series A 2004		67 1/2 67 1/2	6	66 73 1/2
Gold 4 1/2s 1981		87 1/2 88 1/4	30	85 1/2 97	Gen mtge 4 1/2s inc ser A Jan 1 2029		69 1/2		63 74
San Fran Term 1st mtge 3 1/2s ser A '75		83 83 1/4	12	82 86	Wisconsin Electric Power 2 1/2s 1976		78 78	14	78 85 1/2
Southern Pacific RR Co					Wisconsin Public Service 3 1/2s 1971		86 1/2		

AMERICAN STOCK EXCHANGE

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High		Low	High
A												
Algemeen Kunstzijde N V—	—	24%	24%	100	24	Apr	28½	Jan	—	—	—	—
Amer dep rcts Amer shares—	—	3%	4½	500	3%	July	6½	Feb	—	—	—	—
All American Engineering Co—100	6	6½	6½	11,800	3%	Feb	3½	July	—	—	—	—
Allegheny Corp warrants—	3	2¾	3	600	2¾	Jan	15	May	—	—	—	—
Allegheny Airlines Inc—	—	—	—	—	13½	Jan	15	May	—	—	—	—
Alles & Fisher common—	—	—	—	8,900	3%	Feb	4½	Mar	—	—	—	—
Allied Artists Pictures Corp—	—	—	—	200	3%	July	10½	Mar	—	—	—	—
5½% convertible preferred—	—	—	—	2,500	19%	Feb	52½	July	—	—	—	—
Allied Control Co Inc—	—	—	—	—	6¼	Apr	7	Feb	—	—	—	—
Allied Internat'l Investing cap stock—	—	—	—	3,600	12½	July	17	May	—	—	—	—
Allied Paper Corp—	—	—	—	2,900	19½	July	24½	Jan	—	—	—	—
Allied Products (Mich) common—	—	—	—	460	77¾	July	88½	Jan	—	—	—	—
Aluminum Co of America—	—	—	—	300	22	Feb	24½	May	—	—	—	—
\$3.75 cumulative preferred—	—	—	—	—	8	July	11½	Jan	—	—	—	—
Aluminum Goods Manufacturing—	—	—	—	100	9½	Jan	14¾	May	—	—	—	—
Aluminum Industries common—	—	—	—	10	50	Jan	78½	July	—	—	—	—
Am brook Industries Inc (R I)—	—	—	—	10	9½	Jan	17½	May	—	—	—	—
American Air Filter 5% conv pfd—	—	—	—	1,900	7½	Jan	76½	Jan	—	—	—	—
American Beverage common—	—	—	—	—	11	Jan	21½	July	—	—	—	—
American Book Co—	—	—	—	10,000	26½	Jan	30½	Jan	—	—	—	—
American Electronics Inc—	—	—	—	700	32½	Jan	36	July	—	—	—	—
American Laundry Machine—	—	—	—	7,100	8¾	Mar	11½	May	—	—	—	—
American Manufacturing Co com—	—	—	—	1,400	30½	July	34½	May	—	—	—	—
American Maracabo Co—	—	—	—	—	31	Jan	34½	Feb	—	—	—	—
American Meter Co—	—	—	—	7,500	12½	Feb	18½	July	—	—	—	—
American Natural Gas Co 6% pfd—	—	—	—	11,400	19½	Apr	39½	July	—	—	—	—
American Petrofina Inc class A—	—	—	—	5,500	14½	Feb	17½	Jan	—	—	—	—
American Photocopy Equip Co—	—	—	—	300	3%	Jan	21	Jan	—	—	—	—
American Seed & Fertilizer Co—	—	—	—	2,800	7¾	Feb	15	July	—	—	—	—
American Thread 5% preferred—	—	—	—	3,200	4¾	Feb	7½	Jan	—	—	—	—
American Writing Paper common—	—	—	—	15,900	1¾	July	2½	Jan	—	—	—	—
AMU Incorporated—	—	—	—	100	13½	Feb	16½	May	—	—	—	—
Amurex Oil Company class A—	—	—	—	3,500	14	Mar	17½	Jan	—	—	—	—
Anacon Lead Mines Ltd—	—	—	—	3,400	7½	Mar	10½	Jan	—	—	—	—
Anchor Post Products—	—	—	—	4,100	4¾	Mar	4¾	Jan	—	—	—	—
Anglo Amer Exploration Ltd—	—	—	—	500	87¾	July	101	Feb	—	—	—	—
Anglo-Lautaro Nitrate Corp—	—	—	—	13,500	33	Jan	39½	July	—	—	—	—
"A" shares—	—	—	—	40,100	20	Feb	28½	July	—	—	—	—
Angostura-Wupperman—	—	—	—	—	91½	July	101	Apr	—	—	—	—
Appalachian Elec Power 4½% pfd—	—	—	—	1,300	4¾	Jan	6½	Mar	—	—	—	—
Appalachian Fuel Oil Corp—	—	—	—	4,800	13%	Feb	15%	Apr	—	—	—	—
Arkansas Louisiana Gas Co—	—	—	—	1,500	17½	Feb	22%	Jun	—	—	—	—
Arkansas Power & Light—	—	—	—	6,900	9%	July	11½	May	—	—	—	—
4.72% preferred—	—	—	—	—	8½	July	8½	Jan	—	—	—	—
Armour & Co warrants—	—	—	—	5,400	2	Jun	2%	Jan	—	—	—	—
Armstrong Rubber Co class A—	—	—	—	700	2	Jun	3%	Jan	—	—	—	—
Aro Equipment Corp—	—	—	—	7,800	3¾	July	5%	Jan	—	—	—	—
Assoc Artists Productions Inc—	—	—	—	40	98	Jan	103%	Feb	—	—	—	—
Associate Electric Industries—	—	—	—	1,600	1	Jan	1%	Jan	—	—	—	—
American dep rcts reg—	—	—	—	700	39	Feb	46%	July	—	—	—	—
Associated Food Stores Inc—	—	—	—	6,900	15%	July	26½	Jan	—	—	—	—
Associated Laundries of America—	—	—	—	18,500	4¾	Apr	6	Jan	—	—	—	—
Associated Oil & Gas Co—	—	—	—	2,800	6¾	Jun	9¾	Jan	—	—	—	—
Associated Tel & Tel—	—	—	—	9,400	4¾	Jan	4¾	Jan	—	—	—	—
Class A participating—	—	—	—	100	3	May	4¾	Jan	—	—	—	—
Atlantic Coast Fisheries—	—	—	—	200	3¾	Jan	4¾	Jan	—	—	—	—
Atlantic Coast Line Co—	—	—	—	200	4	Jan	4	Jan	—	—	—	—
Atlas Consolidated Mining & Development Corp—	—	—	—	1,300	42	July	48%	Jan	—	—	—	—
Atlas Corp option warrants—	—	—	—	2,400	9	May	13%	Jan	—	—	—	—
Atlas Plywood Corp—	—	—	—	900	6¾	Mar	8½	May	—	—	—	—
Audio Devices Inc—	—	—	—	200	16%	Jan	21%	Mar	—	—	—	—
Automatic Steel Products Inc—	—	—	—	100	38½	July	46	Jan	—	—	—	—
Non-voting non-cum preferred—	—	—	—	—	—	—	—	—	—	—	—	—
Automatic Vending Machine—	—	—	—	—	—	—	—	—	—	—	—	—
Ayshire Collieries Corp common—	—	—	—	—	—	—	—	—	—	—	—	—
B												
Bailey & Selburn Oil & Gas—	—	—	—	15,600	16%	Mar	21%	Jan	—	—	—	—
Class A—	—	—	—	50	14%	Feb	17	Mar	—	—	—	—
Baker Industries Inc—	—	—	—	300	16%	Feb	16¾	Feb	—	—	—	—
Baldwin Rubber common—	—	—	—	13,200	2%	Feb	3½	July	—	—	—	—
Baldwin Securities Corp—	—	—	—	110	4	July	6½	Mar	—	—	—	—
Banco de los Andes—	—	—	—	141,000	2½	Feb	4	July	—	—	—	—
American shares—	—	—	—	33,300	7	July	12%	Jan	—	—	—	—
Baniff Oil Ltd—	—	—	—	800	10	May	12½	Jan	—	—	—	—
Barcelona Tr Light & Power Ltd—	—	—	—	1,500	15½	Apr	18½	May	—	—	—	—
Barium Steel Corp—	—	—	—	200	14	Jan	14%	Jan	—	—	—	—
Barry Controls Inc class B—	—	—	—	1,300	42	July	48%	Jan	—	—	—	—
Basic Incorporated—	—	—	—	2,400	9	May	13%	Jan	—	—	—	—
Beaumont-Triumph Tires common—	—	—	—	900	6¾	Mar	8½	May	—	—	—	—
Beck (A S) Shoe Corp—	—	—	—	200	14	Jan	14%	Jan	—	—	—	—
Bell Telephone of Canada common—	—	—	—	1,300	42	July	48%	Jan	—	—	—	—
Belcol Instrument Corp—	—	—	—	2,400	9	May	13%	Jan	—	—	—	—
Bennet Watch Co Inc—	—	—	—	900	6¾	Mar	8½	May	—	—	—	—
Bickford's Inc common—	—	—	—	100	12%	Feb	15%	Jan	—	—	—	—
Black Starr & Gorham class A—	—	—	—	200	11½	July	16	Jan	—	—	—	—
Blauher's common—	—	—	—	300	5¼	Jan	5%	Apr	—	—	—	—
Blumenthal (S) & Co common—	—	—	—	500	29¼	Jun	34½	Mar	—	—	—	—
Bohack (H C) Co common—	—	—	—	50	889%	Jun	94	Jan	—	—	—	—
5½% prior cumulative preferred—	—	—	—	2,600	6½	Jan	11½	July	—	—	—	—
Borne Chemical Company Inc—	—	—	—	15,300	7½	Jan	10½	July	—	—	—	—
Bourjols Inc—	—	—	—	3,400	8¾	July	8¾	July	—	—	—	—
Brad Foots Gear Works Inc—	—	—	—	25	27½	Jun	31	Jan	—	—	—	—
Brazier Tractor Light & Pwr ord—	—	—	—	475	32½	Feb	43	Mar	—	—	—	—
Breeze Corp common—	—	—	—	7,500	45½	Feb	60%	Jun	—	—	—	—
Bridgeport Gas Co—	—	—	—	—	—	—	—	—	—	—	—	—
Brillo Manufacturing Co common—	—	—	—	—	—	—	—	—	—	—	—	—
British American Oil Co—	—	—	—	—	—	—	—	—	—	—	—	—
British American Tobacco—	—	—	—	—	—	—	—	—	—	—	—	—
Amer dep rcts ord bearer—	—	—	—	3,900	5½	July	5½	July	—	—	—	—
Amer dep rcts ord reg—	—	—	—	—	4¾	Jun	5½	Apr	—	—	—	—
British Celanese Ltd—	—	—	—	—	1	Jan	3	Apr	—	—	—	—
American dep rcts ord reg—	—	—	—	100	43	Feb	55%	May	—	—	—	—
British Columbia Power common—	—	—	—	45,400	17½	Jan	23%	Jun	—	—	—	—
British Petroleum Co Ltd—	—	—	—	8,900	15½	Mar	19½	Jun	—	—	—	—
American dep rcts ord reg—	—	—	—	1,300	16%	Jan	19½	Jun	—	—	—	—
Brown Company common—	—	—	—	900	6¾	July	6¾	May	—	—	—	—
Brown Forman Distillers—	—	—	—	4,600	8%	Feb	13%	Jan	—	—	—	—
4% cumulative preferred—	—	—	—	200	18%	Feb	23	Jan	—	—	—	—
Brown Rubber Co common—	—	—	—	300	8¾	Mar	10½	Jan	—	—	—	—
Bruce (E L) Co common—	—	—	—	200	2¼	Feb	3%	May	—	—	—	—
Bruce Mills Ltd class B—	—											

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 26

Main table containing stock listings with columns for Stock Name, American Stock Exchange, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Range High. Includes sections for 'STOCKS American Stock Exchange' and 'STOCKS American Stock Exchange'.

Footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 26

Main table containing stock listings for American Stock Exchange, organized into columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes sub-sections for 'S' (Selling) and 'T' (Telling) stocks.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 26

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Elastic Corp.....	5	36 1/2	36 3/4	600	30 Feb	39 3/4 May
United Milk Products common.....	5	---	---	---	4 1/2 Feb	5 Jan
United Molasses Co Ltd.....	---	---	---	---	4 1/2 Jun	5 Apr
Amer dep rcts ord registered.....	10s	---	---	---	19 1/2 July	20 1/2 Jan
United N J RR & Canal.....	100	196	199 1/2	30	1 1/2 Mar	1 1/2 Mar
United Profit Sharing common.....	25	14	1 1/4	200	10 July	14 1/4 Jan
10% preferred.....	10	---	---	---	32 1/2 July	37 Feb
United Shoe Machinery common.....	25	41 1/4	43 3/8	6,200	39 1/2 July	45 1/2 Feb
Preferred.....	25	32	32 3/4	240	3 1/2 July	3 1/2 July
United Specialties common.....	1	15 3/8	15 3/8	1,000	1 1/2 Mar	16 3/4 July
U S Air Conditioning Corp.....	10c	1	1 1/4	20,500	3/8 Jun	2 1/4 Feb
U S Foil class B.....	1	40	39 3/8	15,500	34 Apr	43 3/4 May
U S Rubber Reclaiming Co.....	1	2 1/2	2 3/4	500	2 Jan	3 1/4 Mar
United States Vitamin Corp.....	1	42 1/2	42 1/2	500	27 1/2 Feb	46 1/2 July
United Stores Corp common.....	50c	4 1/4	4 3/8	500	4 Jan	4 1/2 Jun
United Stores Corp.....	1	10 1/2	10 1/2	30,100	6 1/2 Feb	10 3/4 July
Universal American Corp.....	25c	2 1/4	2 1/4	3,900	1 1/4 Jan	2 1/4 Apr
Universal Consolidated Oil.....	10	53 1/2	54	200	4 1/2 Jan	59 3/4 May
Universal Insurance.....	15	---	---	---	29 1/4 July	31 1/2 Mar
Universal Marine Corp.....	14	20 3/8	20 3/8	11,900	15 1/2 Feb	20 3/4 July
Universal Products Co common.....	2	27 1/2	27 1/2	1,400	20 1/2 Jan	28 1/2 July
Utah-Idaho Sugar.....	5	4 1/8	5	13,100	4 1/2 Apr	5 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ German Cons Munic 7s 1947.....	Feb-Aug	---	173	183	---	126	180
Δ S f secured 6s 1947.....	June-Dec	---	153	157	---	111 1/2	140
Δ Hanover (City of Germany) 7s 1939 (50% redeemed).....	Feb-Aug	---	45	59 1/2	---	52	52
Δ Hanover (Prov) 6 1/2s 1949.....	Feb-Aug	---	160	---	---	---	---
Δ Lima City (Peru) 6 1/2s stamped 1958.....	Mar-Sept	---	373 1/2	---	---	70 1/2	71 1/2
Δ Maranhao stamped (Plan A) 2 1/2s 2008.....	May-Nov	---	153	---	---	54	54
Δ Mortgage Bank of Bogota.....	---	---	---	---	---	---	---
Δ 7s (issue of May 1927) 1947.....	May-Nov	---	172	---	---	---	---
Δ 7s (issue of Oct 1927) 1947.....	April-Oct	---	172	---	---	---	---
Δ Mortgage Bank of Denmark 5s 1972.....	June-Dec	---	399 1/2	402 1/2	---	73	73
Δ Parana stamped (Plan A) 2 1/2s 2008.....	Mar-Sept	---	54	57 1/2	---	99 1/2	101 3/4
Δ Peru (Republic of).....	---	---	---	---	---	53	53
Δ Sinking fund 3s Jan 1 1997.....	Jan-July	50%	50 3/8	50 3/4	98	49 1/2	52 1/4
Δ Rio de Janeiro stmpd (Plan A) 2s 2012.....	Jan-July	---	40	44	---	39	41 1/4

*No par value. A Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Δ Bonds being traded flat.
 *Friday's bid and asked prices; no sales being transacted during the current week.
 *Reported in receivership.
 Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "m," mortgage; "n-v," non-voting stock; "v-t-c," voting-trust certificates; "w," when issued; "w-w," with warrants; "x-w," without warrants.

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Valspar Corp.....	1	5 1/8	5 1/4	500	4 3/4 Mar	6 1/4 Jan
54 convertible preferred.....	5	---	---	---	x80 Jan	63 1/2 Jan
Vanadium-Alloys Steel Co.....	58	58	60	2,400	35 3/4 Feb	85 1/2 Jun
Van Norman Industries warrants.....	2 3/4	2 3/4	2 3/4	3,000	2 3/4 July	4 3/4 Jan
Venezuelan Petroleum.....	1	141	141	50	115 Apr	141 July
Vinco Corporation.....	4	4	4 3/8	1,700	4 July	6 Jan
Virginia Iron Coal & Coke Co.....	2	5 1/8	5 1/4	2,600	5 1/4 Apr	7 1/2 Jan
Vogt Manufacturing.....	1	---	---	---	11 1/2 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp.....	1	5	5 1/4	1,800	4 1/2 July	7 1/2 Jan

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.....	1	3 1/4	3 3/4	600	3 1/2 Jan	6 1/4 Jan
Wagner Baking voting cdfs ext.....	3 3/4	---	---	2,700	3 1/2 July	4 1/4 Jan
7% preferred.....	100	78	78	60	63 July	104 Jan
Watt & Bond Inc.....	1	---	---	---	2 1/2 Mar	3 1/4 Jan
22 cumulative preferred.....	30	17 1/2	17 1/2	100	15 1/2 Feb	17 1/2 July
Wallace & Tiernan Inc.....	1	29	28 3/8	1,600	25 1/2 Feb	32 1/2 Jan
Waltham Watch Co. Name changed to Waltham Precision Instrument Co (effec 7-17).....	10c	---	---	---	1 1/2 Jan	2 1/4 Apr
Webb & Knapp Inc.....	10c	1 3/4	1 1/2	47,500	1 1/2 Feb	1 1/2 Jan
56 series preference.....	138 1/2	137	138 1/2	260	130 Feb	144 Apr
Webster Investors Inc (Del).....	5	21	21	800	19 1/2 Mar	21 July
Weiman & Company Inc.....	1	2 1/2	2 3/4	4,300	2 1/4 Jan	3 1/4 July
Wentworth Manufacturing.....	1.25	2 1/2	2 1/2	4,400	1 1/2 May	2 1/4 July
West Texas Utilities 4.40% pfd.....	100	---	---	---	8 1/2 Jan	9 1/2 Mar
Western Landholds Ltd.....	1	6	6	200	5 1/2 Mar	7 1/4 Jan
Western Maryland Ry 7% 1st pfd.....	100	---	---	---	12 1/2 Jan	13 3/4 May
Western Stockholders Invest Ltd.....	1s	1/8	1/8	5,500	1/8 Feb	1/8 Jan
Amer dep rcts ord shares.....	62	62	62	50	54 Jan	68 Feb
Westmoreland Coal.....	20	46	47	1,200	35 Feb	47 May
Westmoreland Inc.....	10	26 1/2	26 1/2	25	23 1/2 Jan	29 1/2 Jan
Weyenberg Shoe Mfg.....	1	35	35	50	32 1/4 Apr	38 Jan
White Eagle Internat Oil Co.....	10c	1 1/8	1 1/2	13,400	1 1/2 July	3 Jan
White Stores Inc common.....	1	8 1/2	8 3/8	300	8 1/2 July	10 Jan
5 1/2% conv preferred.....	25	---	---	---	20 1/2 July	23 1/4 Jan
Wichita River Oil Corp.....	1	3 1/4	3 3/4	300	3 1/4 Apr	4 1/4 Jan
Wickes (The) Corp.....	5	11 1/4	11 1/4	1,900	10 3/4 Mar	12 1/2 Jan
Williams-McWilliams Industries.....	10	19 1/2	18 3/4	4,400	18 1/2 July	26 1/2 Mar
Williams (R C) & Co.....	1	8 1/4	8 1/2	1,100	5 1/2 Jan	8 1/2 July
Wilson Brothers common.....	1	3 1/4	3 1/4	100	2 1/2 Feb	4 1/4 Jan
5% preferred.....	25	14	15 1/4	700	14 July	17 1/4 Apr
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	94	93	90	93 July	101 May
Wood (John) Industries Ltd.....	1	---	---	---	39 1/2 Feb	43 1/2 Apr
Wood Newspaper Machine.....	1	14 1/2	14 1/4	350	11 1/2 Jan	15 1/4 Mar
Woodall Industries Inc.....	2	20	19 1/2	600	16 1/2 Jan	21 1/2 July
Woodley Petroleum common.....	8	71 1/2	69 1/4	2,400	69 1/2 Feb	79 1/2 Jan
Woodworth (F W) Ltd.....	5s	---	---	---	5 1/2 Feb	6 1/2 July
Amer dep rcts ord reg.....	11	1 1/8	1 1/8	2,800	1 1/8 Feb	1 1/8 Jan
6% preference.....	20	20	20 1/2	1,100	15 1/2 Mar	23 May
Wright Hargreaves Ltd.....	10	---	---	---	---	---
Zapata Petroleum Corp.....	1	---	---	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Amer Steel & Pump 4s inc debts 1994.....	June-Dec	---	150	151 1/4	---	50	57 1/4
Appalachian Elec Power 3 1/4s 1970.....	June-Dec	---	86 3/4	87 3/4	76	86 3/4	97 1/4
Bethlehem Steel 6s Aug 1 1998.....	Quar-Feb	---	1130	---	---	121 1/4	130
Boston Edison 2 3/4s series A 1970.....	June-Dec	---	83 1/2	84 1/2	8	81	90 1/2
Chicago Transit Authority 3 1/2s 1978.....	Jan-July	---	81 1/2	82 1/2	15	77 1/2	86 1/2
Delaware Lack & Western RR.....	---	---	---	---	---	---	---
Lackawanna of N J Division.....	---	---	---	---	---	---	---
1st mortgage 4s series A 1993.....	May-Nov	---	59 1/2	60	3	59 1/2	66
Δ 1st mortgage 4s series B 1993.....	May	---	51 1/4	54 1/2	---	52	58 1/4
Finland Residential Mgt Bank 5s 1961.....	Mar-Sept	---	95	95	3	95	98
Flying Tiger Line 5 1/2s conv debts 1967.....	Jan-July	113	111	115 1/2	11	100	119
Guantanamo & Western RR 4s 1970.....	Jan-July	---	457	59	---	53 1/2	56
Δ Italian Power Realization Trust 6 1/2% liq tr cdfs.....	---	---	81 1/2	80 1/2	42	80 1/2	94
Midland Valley RR 4% 1963.....	April-Oct	---	86	86 1/2	1	86	90
National Research Corp.....	---	---	---	---	---	---	---
5s convertible subord debentures 1976.....	Jan-July	105	105	107	19	97	114
New England Power 3 1/4s 1961.....	May-Nov	---	194 1/4	98	---	94 1/4	98 1/2
Nippon Electric Power Co Ltd.....	---	---	---	---	---	---	---
6 1/2s due 1953 extended to 1963.....	Jan-Oct	---	197 1/2	100 1/2	---	100	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....	April-Oct	91 1/2	91 1/2	92 1/4	30	88 3/4	98 1/2
1st mortgage 3s 1971.....	April-Oct	---	183	---	---	82	89
Pennsylvania Water & Power 3 1/4s 1964.....	June-Dec	---	191	95	---	89	93
3 1/4s 1970.....	---	---	---	---	---	---	---
Public Service Electric & Gas Co 6s 1988.....	Jan-July	---	118	118	3	118	136
Suffolk Water Power Corp 3s 1981.....	May-Nov	---	---	95 1/2	---	---	---
Suffolk Water Power Corp 3s 1981.....	May-Nov	---	---	95 1/2	---	---	---
Sapphire Petroleum Ltd 5s conv deb '62.....	Jan-July	87	83	87	7	80	89
Southern California Edison 3s 1965.....	Mar-Sept	90 1/2	89 1/2	91 1/4	31	89 1/2	97 1/2
3 1/8s series A 1973.....	Jan-July	---	180	87	---	---	---
3s series B 1973.....	Feb-Aug	---	184 1/4	92	---	83 1/2	88 1/2
2 7/8s series C 1976.....	Feb-Aug	---	180	88	---	80	82
3 1/8s series D 1976.....	Feb-Aug	---	183	88	---	88	91 1/2
3s series E 1978.....	Feb-Aug	---	94	94	1	94	97 1/2
3s series F 1979.....	Feb-Aug	---	180	87	---	90 1/2	90 1/2
3 1/2s series G 1981.....	April-Oct	---	92 1/2	92 1/2	9	91 1/2	99
4 1/4s series H 1982.....	Feb-Aug	97 1/2	97 1/2	98	13	97 1/2	98 1/2
Southern California Gas 3 1/4s 1970.....	April-Oct	---	187	89	---	88 1/2	97
Southern Counties Gas (Calif.) 3s 1971.....	Jan-July	---	183	86	---	87 1/2	91
Southwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	---	187	89	---	87 1/2	93
United Dye & Chemical 6s 1973.....	Feb-Aug	67	66	67	17	65 1/2	77
Washington Water Power 3s 1964.....	Jan-July	---	101	101	1	100 1/2	104 1/2
Webb & Knapp Inc 5s debts 1974.....	June-Dec	---	92	92	6	70 1/2	77
West Penn Traction 5s 1960.....	June-Dec	---	71 3/4	72 1/2	10	98	102 1/4
Western Newspaper Union 6s 1959.....	Feb-Aug	---	96 1/2	96 1/2	1	92	101 1/4

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Baden (Germany) 7s 1951.....	Jan-July	---	117 1/2	190	---	---	---
Central Bk of German State & Prov Banks.....	---	---	---	---	---	---	---
Δ 6s series A 1952.....	Feb-Aug	---	1133	---	---	105	134
Δ 6s series B 1951.....	April-Oct	---	1102	---	---	91	105
Δ Danzig Port & Waterways 6 1/2s 1952.....	Jan-July	---	124	---	---	21 1/2	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 26

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp.	5	---	7 3/4	7 1/2	211	5 3/4	8 1/2
American Sugar Refining	100	---	29 3/4	30	70	29 3/4	34 3/4
American Tel & Tel.	100	173 3/4	173	174 1/8	3,184	170 1/4	180 1/4
Anaconda Co.	50	---	67 3/4	68	195	57 3/4	73 3/4
Boston Edison	25	47 3/4	47 3/4	48 3/4	708	47 3/4	54 3/4
Boston & Maine RR common	100	---	15 1/4	15 3/4	2	15 1/4	19 1/4
Boston Pers Prop.	---	---	48	49 1/4	335	37	49 3/4
Calumet & Hecla Inc.	5	---	13 1/4	13 3/4	26	11 3/4	14 3/4
Cities Service Co.	10	---	66	68 1/4	152	58	70 1/4
Copper Range Co.	5	---	30 3/4	31 3/4	60	30	42 1/4
Eastern Gas & Fuel Assoc. com.	10	---	39 3/4	40 3/4	107	29 3/4	42 3/4
Eastern Mass St Ry Co. common	100	---	1 1/4	1 1/4	100	70c	1 3/4
5% cum pfd adj.	100	---	9 1/2	10 1/2	50	7 1/4	13 1/2
First Nat'l Stores Inc.	---	---	48	48 3/4	221	47	52 3/4
Ford Motor Co.	---	---	55 1/2	57 1/2	328	54	59 3/4
General Electric Co.	5	71 1/4	71	72 3/4	1,048	52 3/4	72 3/4
Gillette Co.	1	---	39 3/4	40 3/4	640	38 3/4	46 1/2
Island Creek Coal Co. common	50	---	49 3/4	51	110	42 3/4	53 1/2
Kennecott Copper Corp.	---	---	109 3/4	110 3/4	125	102 1/2	123 3/4
Lone Star Cement Corp.	10	---	38 3/4	38 3/4	75	32 1/2	40 1/4
Narragansett Racing Ass'n.	1	---	13 1/4	13 1/2	20	12	17 1/2
New England Electric System	20	16 3/4	16 3/4	16 3/4	2,599	15 3/4	17 1/2
New England Tel & Tel Co.	100	---	134 1/4	135 3/4	175	132 1/4	137 3/4
N Y, N H & Hart RR.	100	---	13 3/4	13 3/4	23	13 3/4	16 3/4
Olin Mathieson Chemical	5	---	56 3/4	57 1/2	344	42 3/4	60 1/4
Pennsylvania RR Co.	50	21 3/4	20 3/4	21 1/2	540	20	22 3/4
Quincy Mining Co.	25	---	27	27	47	24 3/4	28 1/4
Reece Folding Machine Co.	2	---	1	1	100	1	2 1/4
Rexall Drug Co.	2.50	---	9	9 3/4	170	8 3/4	10 3/4
Shawmut Association	---	---	22 1/2	22 1/2	150	21 3/4	23 3/4
Stone & Webster Inc.	---	---	45 3/4	45 3/4	61	36	49 1/2
Stop & Shop Inc.	---	---	19	19 1/2	325	17 1/2	20 3/4
Standard Oil Co (N J)	7	---	66 1/2	67 1/4	1,514	66	68 3/4
Torrington Co.	---	---	25 3/4	26 1/4	480	24 3/4	27 1/2
United Fruit Co.	---	42 3/4	42 3/4	44 3/4	1,493	4 3/4	47 3/4
United Shoe Mach Corp.	25	41 3/4	41 3/4	43	730	39 3/4	45 3/4
U S Rubber Co.	5	---	45 1/2	45 1/2	32	39 3/4	49 3/4
U S Smeit, Refining & Mining Co.	50	---	50 3/4	52 3/4	60	48 3/4	63 3/4
Waldorf System Inc.	---	---	13 3/4	13 3/4	80	12 3/4	14 3/4
Westinghouse Electric Corp.	12.50	66 1/2	66 1/2	67 3/4	412	52 1/4	68 3/4

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	26 3/4	26 3/4	26 3/4	195	26	30 3/4
Balcrank	1	---	16	16	19	16	18
Beau Brummell	1	---	5 3/4	5 3/4	200	5 1/4	5 3/4
Carey Manufacturing	10	---	27	27	50	22 3/4	32 1/4
Champion Paper common	10	---	37 3/4	37 3/4	10	33 1/2	37 3/4
Cincinnati Gas & Electric com.	8.50	26 1/2	26	26 3/4	503	25 1/2	30
4% preferred	100	---	84 3/4	84 3/4	5	83 3/4	95 1/4
Cincinnati Milling	10	36 3/4	36 3/4	36 3/4	50	38 3/4	50 3/4
Cincinnati Telephone	50	85	85	86	454	82 3/4	90 1/4
Cincinnati Transit	12 1/2	---	4	4	380	3 3/4	4 3/4
Dow common	---	---	8 1/4	8 1/4	10	7 1/2	9
Gibson Art	---	---	55	56 1/4	45	54	68
Hobart Manufacturing	10	---	71	75	120	53	75
Kahn Sons common	---	---	17 1/4	19	48	17 1/4	25
Kroger	1	59 1/4	57 3/4	59 1/2	232	45 3/4	59 1/2
Little Miami guaranteed	50	---	87 3/4	85	3	85 3/4	89 3/4
Special guaranteed	50	---	38	38	10	38	39 3/4
Procter & Gamble	2	49 1/4	48 1/4	49 3/4	682	44 1/4	50 3/4
Rapid	1	13 3/4	13 3/4	13 3/4	250	13 1/2	16 3/4
U S Printing common	---	---	40	40 1/2	535	36	44
Unlisted Stocks							
American Can	12.50	---	45 1/2	45 1/2	25	42 1/2	45 1/2
Allied Stores	---	---	45 3/4	46 3/4	19	40 1/2	47 1/4
American Cyanamid	10	43 1/2	43 1/2	44 1/2	165	42	48 1/4
American Radiator	5	14 3/4	14 3/4	14 3/4	94	14 3/4	18
American Telephone & Telegraph	100	173 3/4	173 3/4	173 3/4	235	170 3/4	180 3/4
American Tobacco	25	---	71 1/4	71 1/4	160	71 1/4	77 3/4
Armco	10	57 1/4	57 1/4	58	235	51 3/4	65 3/4
Ashland Oil	1	18	18	18 1/4	62	16 3/4	19 3/4
Avco Manufacturing	3	---	7 1/4	7 3/4	130	5 3/4	7 3/4
Bethlehem Steel	---	49 1/2	49 1/2	49 3/4	135	41 3/4	50 3/4
Boeing	5	40 3/4	40 3/4	40 3/4	10	39 3/4	49 3/4
Chesapeake & Ohio	25	---	65 1/4	65 1/4	5	59 3/4	70
Chrysler Corp.	25	70 3/4	70 3/4	82 1/4	40	64 3/4	82 1/4
Cities Service	10	---	67 3/4	67 3/4	2	58	68 3/4
Colgate	10	---	47 1/2	47 1/2	20	42 1/4	47 3/4
Columbia Gas	---	17 1/2	17 1/2	17 1/2	35	16 3/4	18
Columbus & So Ohio	5	---	28 1/4	28 3/4	63	27 3/4	31 1/4
Corn Products	10	---	31	31 3/4	130	29 1/4	31 3/4
Curtis Wright	1	---	41 3/4	41 3/4	30	40 1/4	46 3/4
Dayton Power & Light	7	46 3/4	46	46 3/4	117	42 3/4	49 3/4
Dow Chemical	5	---	64 3/4	64 3/4	20	56 1/4	68
Du Pont	5	201 3/4	201 3/4	202 1/4	180	177 3/4	205 1/4
Federated Department Stores	2.50	---	33	33	20	28 3/4	34
Ford	---	---	57 1/4	57 3/4	10	54 3/4	59 1/2
General Dynamics	1	---	57 1/4	57 1/4	8	55 3/4	68 3/4
General Electric	5	71 3/4	71 3/4	72 3/4	146	62 3/4	72 3/4
General Motors	1 1/2	45 3/4	45 3/4	46 3/4	185	38 1/2	47 3/4
International Harvester	---	34 3/4	34 3/4	34 3/4	62	30 3/4	38 3/4
International Tel & Tel.	---	35 3/4	35 3/4	35 3/4	52	30 3/4	36 3/4
Loew's Inc.	---	---	19	19	80	18 3/4	20 1/2
Lorillard (P)	10	---	20	20	50	14 3/4	20
Monsanto Chemical	2	---	38 3/4	38 3/4	52	33	39 1/4
Montgomery Ward & Co.	---	---	37 3/4	38	104	36 1/4	39 3/4
National Distillery	5	---	25 3/4	25 3/4	2	24 3/4	28
National Lead	5.25	65 1/2	65 1/2	65 1/2	3	59 1/4	65 1/2
Owens Illinois	---	---	20 3/4	21 1/4	72	20	22 3/4
Pepsi-Cola	33 1/2	---	41	42	130	19 3/4	23 3/4
Phillips Petroleum	10	---	27	27	50	24 3/4	28 3/4
Pure Oil	5	---	43 1/4	43 1/4	6	38 3/4	49 3/4
Republic Steel	10	---	56 3/4	56 3/4	4	48 3/4	58 3/4
Reynolds Tobacco	10	---	52 1/2	52 1/2	20	52 3/4	58
St Regis Paper	5	---	33 1/4	33 1/4	22	32 3/4	41 1/4
Sears Roebuck	3	---	27 3/4	28	120	25 1/4	29 1/4
Sinclair	5	---	63 3/4	63 3/4	70	57 3/4	67 3/4
Socony Mobil	15	---	62 1/2	62 1/2	20	48	65 1/2
Spery Rand	50	25	24 3/4	25 1/4	396	20 1/4	26 1/4
Standard Brands	---	42 1/4	41 3/4	42 1/4	50	37 1/4	42 3/4
Southern Indiana	25	---	52 1/4	52 1/4	145	50 3/4	61 3/4
Standard Oil (N J)	7	67	67	67 3/4	197	53 3/4	68 3/4
Standard Oil (Ohio)	10	---	57 3/4	57 3/4	22	47 3/4	62 3/4
Studebaker-Packard	1	6 1/2	6 1/2	6 3/4	4	6 3/4	8
Texas Co.	25	---	75	75	40	60 3/4	75
Union Carbide	---	---	122	122	25	101 3/4	124 3/4
U S Rubber	5	---	46	46	25	40	49
U S Shoe	1	---	22	22 1/2	82	18	22 3/4
U S Steel	16 3/4	70 3/4	70 3/4	71 1/4	320	57 1/4	72 3/4
Woolworth (F W)	10	---	42 3/4	42 3/4	125	41 1/2	45 1/4

BONDS

Cincinnati Transit 4 1/2s	1998	49	49	49	\$256.50	49	58	Jan
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For footnotes see page 42.

WATLING, LERCHEN & CO.

Members
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Ford Building DETROIT
 Telephone: Woodward 2-5525
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Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
ACF Wrigley Stores	---	14 1/2	14 1/2	14 1/2	441	13 1/2	15 3/4
Allen Electric common	---	---	3	3	500	3 1/4	3 3/4
American Metal Products common	2	26	26	26 3/4	1,305	22 3/4	28 3/4
Brown-Madaren Mfg common	---	3 3/4	3 3/4	3 3/4	1,175	3 1/4	3 3/4
Buell Die & Machine	---	---	3 3/4	3 3/4	400	3 3/4	5 3/4
Chrysler Corp.	25	78	78 3/4	82 1/4	5,143	64 3/4	82 1/4
Consolidated Paper	10	17	16 3/4	17	915	16 1/4	17 3/4
Consumers Power common	---	45 1/2	45 1/2	45 1/2	804	45 1/4	49 1/4
Davidson Bros	---	---	6 1/4	6 1/4	264	6 1/4	7 3/4
Detroit Edison	20	40 1/2	40 1/2	40 3/4	5,480	37 3/4	41 3/4
Detroit Steel Corporation	---	17 1/2	17 1/2	17 1/2	748	15 3/4	21 3/4
Economy Baler	---	---	4 1/4	4 1/4	60	3 3/4	4 3/4
Ex-Cell-O Corporation	3	40	40	40 1/2	943	40	42 3/4
Federal-Mogul-Lower Bearings	5	43 1/4	43 1/4				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS					STOCKS								
STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High		Low	High
Calumet & Hecla Inc	5	13 1/2	13 1/2	100	11 1/2	Apr	Monsanto Chemical (Un)	2	37 1/2	37 1/2	500	30 1/2	Feb
Canadian Pacific (Un)	25	35 1/2	35 1/2	200	30 1/2	Feb	Montgomery Ward & Co	5	40 1/2	40 1/2	1,800	35 1/2	Jun
Carrier Corp common	16 3/4	3 1/2	4	11,500	3 1/2	Mar	Morris (Philip) & Co (Un)	5	49	49	400	40 1/2	Jul
Celanese Corp of America (Un)	10	55	55 1/2	600	54 1/2	Jul	Metrolia Inc	3	3 1/2	3 1/2	100	3 1/2	Jul
Central & South West Corp	5	45	40 1/2	300	14 1/2	Feb	Mount Vernon (The) Co com	1	7 1/2	7 1/2	290	6 1/2	Jul
Central Illinois Public Service	10	29 1/2	29 1/2	400	27 1/2	Jun	Napco Industries Inc	1	6 1/2	6 1/2	100	6 1/2	Jul
Certain-teed Products	1	9	9	100	9	Jun	National Cash Register	5	65 1/2	65 1/2	100	65 1/2	Jul
Champlin Oil & Refin Co common	1	27	27 1/2	200	25 1/2	Feb	National Cylinder Gas	1	44	45	200	30 1/2	Feb
Chesapeake & Ohio Ry (Un)	25	64 1/2	64 1/2	200	60	Feb	National Distillers & Chem (Un)	5	25 1/2	25 1/2	1,900	24 1/2	Feb
Chic Milw St Paul & Pac common	5	19 1/2	20 3/4	3,700	16 1/2	Feb	National Gypsum Co	1	43 1/2	44	500	35 1/2	Apr
Chicago & Northwestern Ry com	5	32 1/2	32 1/2	200	24	Jan	National Lead Co (Un)	5	126 1/2	127 1/2	300	100 1/2	Feb
5% series A preferred	100	41	41	100	30 1/2	Feb	National Standard Oil	10	32 1/2	32 1/2	700	32 1/2	Jul
Chicago-Rock Isl & Pacific Ry Co	5	36 1/2	36 1/2	100	34	Jun	National Tile & Mfg	1	9 1/2	9 1/2	100	8 1/2	Jul
Chicago South Shore & So Bend	12.50	10 1/4	10 1/2	400	10	Jan	North American Aviation (Un)	1	35 1/2	36 1/2	1,300	28	Feb
Christiana Oil Corp	1	8 1/2	9	600	6 1/2	Jan	North American Gas Corp	5	25 1/2	25 1/2	3,000	24 1/2	Jul
Chrysler Corp	25	78 1/2	82 1/2	3,300	64 1/2	Jul	North American Gas Corp	5	33 1/2	33 1/2	700	33 1/2	Jul
Cities Service Co	10	67 1/2	67 1/2	500	58 1/2	Mar	Northern Illinois Gas Co	10	18 1/2	18 1/2	12,050	17 1/2	Jan
							Northern Pacific Ry (Un)	5	46 1/2	47 1/2	200	39 1/2	Jan
							Northern States Power Co	5	16 1/4	16 1/4	1,670	16 1/4	Jul
							(Minnesota) (Un)	10	67 1/4	67 1/4	500	65 1/2	Jun
							Northwest Bancorporation	5	67 1/4	67 1/4	500	65 1/2	Jun
Cleveland Cliff's Iron common	1	44	45	1,300	41 1/2	Feb	Oak Manufacturing Co	1	17	17	1,800	16 1/2	Jan
4 1/2% preferred	100	81 1/2	81 1/2	150	81 1/2	Jul	Ohio Edison Co	12	40 1/2	40 1/2	100	48 1/2	May
Cleveland Electric Illum	15	38 1/2	38 1/2	100	37	Feb	Ohio Oil Co (Un)	5	40 1/2	40 1/2	1,800	36	Feb
Coleman Co Inc	5	17	17 1/2	550	15 1/2	Jun	Olin-Mathieson Chemical Corp	5	55 1/2	57 1/2	800	42 3/4	Feb
Colorado Fuel & Iron Corp	5	31 1/2	32 1/2	400	28 1/2	May	Owens-Illinois Glass	6.25	64 1/2	65	200	57 1/2	Jan
Columbia Gas System (Un)	5	17 1/2	17 1/2	1,500	16 1/2	Feb							
Commonwealth Edison common	25	39 1/4	38 1/4	8,400	37 1/4	Jul	Pacific Gas & Electric (Un)	25	47 1/2	48 1/2	300	46 1/2	Jul
Consolidated Cement Corp	1	28	28	1,100	26	Mar	Pan American World Airways (Un)	1	15 1/2	15 1/2	300	14 1/2	Jun
Consolidated Foods	1.33 1/2	15	15	100	14 1/2	Jul	Paramount Pictures (Un)	1	35 1/2	36 1/2	300	28 1/2	Jan
Consumers Power Co	5	45	44 1/2	500	44 1/2	Jul	Parker Pen Co class B	1	16 1/2	16 1/2	100	14 1/2	Jul
Container Corp of America	5	18 1/2	19 1/4	1,300	17 1/2	Jan	Patterson-Sargent Co	2	10 1/2	10 1/2	1,800	10	Mar
Continental Can Co	10	45 1/2	45 1/2	100	45 1/2	Jul	Peabody Coal Co common	5	10 1/2	10 1/2	1,800	10	Mar
Continental Motors Corp	1	3	3	300	3	Jun	Penn-Texas Corp common	10	20 1/2	20 1/2	1,300	20	Feb
Controls Co of America	5	16 1/2	15 3/4	7,600	11 1/2	Feb	Peoples Gas Light & Coke (new)	25	43 1/2	43 1/2	600	42 1/2	Jun
Crane Co	25	30	31	400	28 1/2	Feb	Pepsi-Cola Co	33 1/2	22 1/2	22 1/2	1,300	18 1/2	Jan
Crucible Steel	25	33	32	300	32	Jul	Pfizer (Charles) & Co (Un)	1	63	63 1/2	200	43	Feb
Curtiss-Wright Corp (Un)	1	41 1/2	41 1/2	500	39 1/2	Feb	Phelps Dodge Corp (Un)	12.50	53 1/2	54 1/2	500	51 1/2	Feb
							Phillips Petroleum Co (Un)	5	47 1/2	46 1/2	1,100	43 1/2	Feb
							Process Corp	5	14 1/2	15	60	13 1/2	Mar
							Public Service Co of Indiana	5	35	35 1/2	400	35	Jul
							Pure Oil Co (Un)	5	43 1/2	43	300	38	Feb
							Quaker Oats Co	5	36	36	100	33 1/2	Jan
							Radio Corp of America (Un)	5	35 1/2	36 1/2	2,200	31 1/2	Jan
							Raytheon Manufacturing Co	5	21 1/2	21 1/2	1,200	16 1/2	Mar
							Republic Steel Corp (Un)	10	56 1/2	58	1,600	48 1/2	Jan
							Reylon Inc	1	33 1/2	36	1,000	22 1/2	Mar
							Reynolds Metals Co	2.50	9	9 1/2	300	8 1/2	May
							Reynolds (R J) Tobacco cl B (Un)	10	52 1/2	54 1/2	1,200	52 1/2	Jul
							Richman Bros Co	5	25 1/2	25 1/2	600	24 1/2	Jul
							River Raisin Paper	5	11 1/2	12	400	10 1/2	Feb
							Rockwell Spring & Axle	5	31 1/2	31 1/2	500	26 1/2	Feb
							Royal Dutch Petroleum Co	20g	61	58 1/2	400	58	Jul
							St Louis Public Service class A	12	11 1/2	11 1/2	1,900	11	Jun
							St Regis Paper Co	5	33	33 1/2	400	32 1/2	Apr
							Sangamo Electric Co	10	38	38 1/2	300	32 1/2	Mar
							Schenley Industries (Un)	1.40	22	21 1/2	200	19	Feb
							Scherer Corp	15	90 1/2	92 1/2	200	83	Jul
							Sears Roebuck & Co	3	27 1/2	27 1/2	2,200	25 1/2	Jun
							Sheaffer (W A) Pen	1	9 1/2	9 1/2	800	9 1/2	Jul
							Class A	1	9 1/2	9 1/2	200	9 1/2	Jul
							Class B	1	9 1/2	9 1/2	100	9 1/2	Jul
							Shell Oil Co	7.50	89 1/2	89 1/2	100	75 1/2	May
							Signode Steel Strapping Co	5	29	29 1/2	400	28 1/2	Feb
							Sinclair Oil Corp	5	64 1/2	64 1/2	1,000	47 1/2	Apr
							Socony Mobil Oil (Un)	15	62 1/2	63 1/2	1,100	47 1/2	Feb
							Southern Bend Lath Works	5	30 1/2	30 1/2	100	28	Mar
							Southern Co (Un)	5	25	25	100	20 1/2	Jan
							Southern Pacific Co (Un)	5	45 1/2	45 1/2	300	42 1/2	Feb
							Southwest Mfg Co	1	5 1/2	5 1/2	4,690	4 1/2	Apr
							Sperry Rand Corp (Un)	50c	24 1/2	24 1/2	4,700	20 1/2	Feb
							Spiegel Inc common	2	10 1/2	10 1/2	900	10 1/2	Jun
							Square D Co (Un)	5	33 1/2	35 1/2	1,300	28 1/2	Jan
							Standard Brands Inc (Un)	5	42 1/2	42 1/2	100	37 1/2	Jan
							Standard Oil of California	5	58 1/2	58 1/2	700	43 1/2	Feb
							Standard Oil of Indiana	5	52 1/2	52 1/2	2,000	50 1/2	Feb
							Standard Oil (N J) (Un)	25	66 1/2	67 1/2	2,900	53 1/2	Feb
							Standard Oil Co (Ohio)	10	57	58	300	48 1/2	Feb
							Standard Railway Equipment	1	17 1/2	17 1/2	500	15 1/2	Jan
							Stewart-Warner Corp	5	38 1/2	38 1/2	200	32	Feb
							Stone Container Corp	1	17 1/2	16 1/2	1,500	14 1/2	Feb
							Storkline Furniture	10	16	13 1/2	380	12	May
							Studebaker-Packard Corp	1	6 1/2	6 1/2	300	6 1/2	Jun
							Sunbeam Corp	1	57	57	200	48	Jan
							Sundstrand Machine Tool	5	24 1/2	24 1/2	3,500	24 1/2	Jan
							Sunray Mid Continent Oil Co	1	26 1/2	28 1/2	1,500	22 1/2	Feb
							Swift & Company	25	33 1/2	34 1/2	1,300	32 1/2	Jun
							Texas Go (The)	25	74 1/2	74 1/2	1,000	85	Feb
							Texas Gulf Producing	3.33 1/4	41 1/2	41 1/2	100	32 1/2	Feb
							Textron Inc	50c	14 1/2	14 1/2	100	13 1/2	Apr
							Thor Power Tool Co	5	27 1/2	27 1/2	200	24 1/2	Feb
							Toledo Edison Co	6	13 1/2	13 1/2	300	13 1/2	Jul
							Trane Company	1	55 1/2	55 1/2	100	42 1/2	Feb
							Transamerica Corp (Un)	2	35 1/2	36 1/2	700	35 1/2	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 26

Pacific Coast Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. Lists various companies like ACF Industries Inc, Abbott Laboratories, Aeco Corp, etc.

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Range			Range	
Phelps Dodge Corp (Un)	12.50	54 1/4	53 1/4	56	296	52 1/2	Jun 63
Phico Corp (Un)	3	16	16 1/4	16 1/2	603	14 1/2	Feb 18 1/2
Phillip Morris & Co (Un)	5	40 3/4	40 1/4	40 3/4	805	40 1/4	Jul 45
Phillips Petroleum Co capital	5	46 3/4	46 3/8	47	1,267	43 1/2	Feb 53
Procter & Gamble Co (Un)	5	49 1/2	49 1/4	49 1/2	573	49 1/4	Jul 49 1/2
Puget Sound Pulp & Timber	3	16	16	16	150	14 1/4	Apr 17 1/2
Pulman Inc (Un)	1	62 3/4	62 1/4	64	140	60	Feb 65 1/2
Pure Oil Co (Un)	5	43 3/8	43 3/8	43 3/8	342	42 1/2	Jan 48 3/8
Radio Corp of America (Un)	1	35 1/4	34 3/4	36 1/4	438	31 3/4	Jan 39 3/8
Rayonier Incorporated common	1	24 1/2	24 1/2	25 1/4	575	24 1/2	Jul 34
Raytheon Mfg Co (Un)	5	42 1/2	42 1/2	42 1/2	422	16 1/2	Feb 22 1/2
Republic Aviation Corp (Un)	1	50c	42 1/2	42 3/8	176	22 1/2	Jul 31 1/2
Republic Pictures (Un)	10	50c	6 3/8	6 3/8	110	5 1/8	May 8 1/8
Republic Steel Corp (Un)	10	50c	57	58 1/8	1,553	48 1/2	Feb 59
Reserve Oil & Gas Co.	1	20	19 1/4	20 1/2	4,041	19 1/4	Jan 20 3/4
Revlon Inc	1	9 1/8	9 1/8	9 1/2	908	8 3/4	Mar 39 3/8
Rexill Drug Inc Co.	2.50	2.50	61	61	245	10 1/8	Jan 10 1/8
Reynolds Metals Co (Un)	1	1	52 1/8	54	1,429	51 1/2	Feb 64 1/2
Reynolds Tobacco class B (Un)	10	1	18 1/8	18 1/2	1,432	52 1/2	Jul 59
Rheem Manufacturing Co	1	74	68 1/2	76	3,354	17 1/2	Jun 21 1/4
Richfield Oil Corp	1	1	23 1/2	23 1/2	200	23 1/2	Feb 28 1/4
Riverside Cement Co A pfd (Un)	25	31 1/2	30 7/8	31 1/2	996	23 1/2	Jan 28 1/4
Rockwell Spring & Axle Co (Un)	5	1	28 1/2	28 1/2	274	26 1/2	Jul 31 1/2
Rohr Aircraft Corp.	1	1	58 3/4	58 3/4	333	20 1/2	Jul 33
Royal Dutch Petroleum Co (Un)	20 g	1	35	35	100	39 1/2	Jun 60 1/4
Ryan Aeronautical Co.	1	1	33 1/2	33 1/2	912	32 1/2	Feb 42 1/2
S and W Fine Foods Inc.	10	15 1/4	15 1/4	15 1/4	310	11	Feb 16 1/2
Safeway Stores Inc.	5	80 3/4	81 3/8	81 3/8	1,101	61 1/2	Apr 82
St Joseph Lead (Un)	10	31	31	31	225	31	Jul 44 1/2
St Louis-San Francisco Ry (Un)	1	1	23 3/8	23 3/8	280	19 3/4	Jun 26 1/4
St Regis Paper Co (Un)	5	1	33 1/4	33 3/4	683	32 1/2	Apr 48
San Diego Gas & Elec com.	10	20	20	20 1/4	1,703	19 1/2	Jun 23 1/4
San Maurice Mining	p. 10	1c	1c	2c	353,900	1c	Jul 1 1/2
Sapphire Petroleum Ltd.	1	1	1 1/2	1 1/2	1,050	1 1/2	Jan 1 1/2
Schenley Industries (Un)	1.40	1	21 3/8	21 3/8	860	19	Feb 23 1/2
Schering Corp (Un)	15c	1	91 3/4	91 3/4	636	48 1/2	Jul 96 3/4
Scott Paper Co (Un)	1	1	61 1/2	61 1/2	329	55 1/2	Jun 62 3/4
Seaboard Finance Co com.	1	1	17	17	654	16 1/2	Apr 17 3/4
Sears Roebuck & Co.	1	27 3/4	27 3/4	28	2,334	25 1/2	Jun 29
Servel Inc (Un)	1	1	4 3/4	4 3/4	1,000	3 3/8	Jan 5 1/2
Shasta Water Co (Un)	2.50	1	4 3/4	4 3/4	100	4	Feb 5
Shell Oil Co.	7.50	1	89 1/2	89 1/2	300	77	May 91 1/2
Signal Oil & Gas Co class A.	2	58	56 1/2	60	3,709	42 1/2	May 64 1/2
Sinclair Oil Corp (Un)	15	1	62 1/2	64 1/2	1,203	54 3/4	Feb 67 1/2
Socony Mobil Oil Co (Un)	15	1	62 1/2	63 1/2	1,089	48	Feb 64 1/2
Southern Calif Edison Co common	25	47 1/4	47 1/4	47 3/4	2,193	45 3/8	Jan 51 1/2
4.32% preferred	25	1	20 1/2	21	310	20 1/4	Jun 24
Southern Cal Gas Co pfd ser A.	25	26 3/4	26 3/4	27 3/8	1,287	26 1/2	Jul 30 3/4
6% preferred	25	1	28	28	100	27 1/2	Jun 30 3/4
Southern California Petroleum	2	6 1/4	5 7/8	6 3/4	1,244	4	Mar 7
Southern Co (Un)	5	24 3/4	24 3/4	25 1/8	282	20 1/2	Jul 25 1/2
Southern Railway Co (Un)	1	1	45 1/4	46 3/8	1,703	42 1/2	Feb 46 3/8
Southern Public Service	1	43 3/8	43 3/8	44 1/2	630	40 3/4	May 45 1/2
Sperry-Rand Corp	1	1	30 7/8	30 7/8	131	26	Jan 32 3/8
Standard Brands Inc (Un)	50c	24 3/4	24 3/4	25 5/8	4,462	20	Feb 26 1/4
Standard Oil Co of California	1	1	41 3/8	41 3/8	180	38 3/4	Mar 41 3/8
Standard Oil Co (Ind)	6 1/4	59	58 3/8	59 1/8	7,607	43	Mar 59 3/4
Standard Oil Co of N J (Un)	7	52 1/2	52	52 1/2	1,226	50 3/8	Mar 61 3/4
Standard Oil (Ohio)	25	56 3/4	56 3/4	57 1/4	2,158	53 1/8	Feb 68 3/8
Stanley Warner Corp (Un)	5	1	17 1/4	17 1/4	193	51	Mar 61 3/4
Sterling Drug Inc common (Un)	5	1	32 1/2	32 1/2	325	14 1/2	Jan 18 1/2
Studebaker Packard	1	1	6 3/4	6 3/4	220	26	Feb 35
Sunray Mid-Continent Oil (Un)	1	27 3/4	27 3/4	28 1/4	2,881	23 1/2	Jun 24 3/4
Super Mold Corp	5	1	33 1/2	34	425	21	Jan 34
Swift & Co (Un)	2.50	1	33 3/4	34	120	32 1/2	Jun 40 1/4
Sylvania Electric Products	75	1	41	41 3/8	1,013	40 1/2	Feb 44 3/8
Texas Co (Un)	25	74 3/4	74	74 3/4	777	54 3/4	Feb 76
Texas Gulf Sulphur Co (Un)	1	26 3/4	26 3/4	27 1/2	1,234	26 3/8	Jun 31
Textron Inc common	50c	1	14 1/4	14 1/2	585	13 1/2	Apr 21
\$1.25 preferred	1	1	16 3/8	16 3/8	170	18 1/4	Apr 20 1/2
Thriftmart, Inc	1	1	22 1/2	22 1/2	244	22	May 24 1/2
Tidewater Oil common	10	1	37 1/2	37 1/2	545	32 1/2	Feb 41 3/4
Trans World Airlines Inc.	5	35 1/2	35 1/2	37 1/2	140	19 1/8	Jan 19 1/8
Transamerica Corp	2	6 1/2	5 1/2	6 3/8	3,929	35 1/2	Feb 41 1/2
TreeSweet Products Co.	1	1	6 1/2	6 1/2	730	6 1/4	Jul 9
Tri-Continental Corp (Un)	1	1	33 1/4	33 1/4	240	26 1/2	Feb 34
Twentieth Century-Fox Film (Un)	1	1	26 1/2	26 3/4	170	22 1/4	Feb 30 1/2
Union Carbide Corp	1	123	122	123	230	103 3/8	Jul 124 3/8
Union Electric Co (Un)	10	27 1/4	27 1/4	27 3/8	124	26 3/8	Apr 29 1/8
Union Oil Co of Calif.	25	56 3/8	55 3/8	56 3/8	3,740	52	Feb 63 3/4
Union Pacific Ry Co (Un)	10	30 1/2	30 1/2	30 1/2	2,278	27	Apr 31 3/8
Union Sugar	12.50	1	16 3/8	16 3/8	100	16 1/2	May 18
United Air Lines Inc.	10	1	28 1/2	28 3/4	589	27	Jun 42 1/2
United Aircraft Corp (Un)	5	1	62 3/4	63	712	60 1/2	Jan 88 3/4
United Fruit Co.	1	1	43 1/4	44	1,424	43 1/8	Jul 47 3/8
United Gas Corp (Un)	10	33 3/4	33 3/4	34 3/8	712	32 3/4	Jan 38 3/4
United Park City Mines Co (Un)	1	1	1 1/2	1 1/2	170	1 1/2	Jan 1 1/2
U S Industries Inc common	1	1	15 1/2	15 3/4	615	14 1/2	Feb 16 1/2
U S Plywood Corp.	1	34 1/2	33 3/4	34 1/2	142	30 3/4	Mar 35 3/4
U S Rubber (Un)	5	1	46	46	417	40 1/2	Feb 49 1/4
U S Steel Corp common	16 3/4	71	70 3/4	71 3/4	7,032	57 1/4	Mar 72 1/2
Universal Consolidated Oil Co.	10	54 1/4	53 1/2	55 1/2	618	49	Feb 60
Utah-Idaho Sugar Co (Un)	5	1	4 3/4	4 3/4	315	4 3/4	Apr 5
Victor Equipment Co.	1	25 3/4	23 1/2	25 3/4	1,345	17 1/2	Jan 25 3/4
Washington Water Power.	1	1	35 3/4	35 3/4	223	35	Feb 36 3/4
Westates Petroleum com (Un)	1	1.35	1.35	1.40	2,199	77c	Mar 1.50
Preferred (Un)	1	1.25	1.25	1.24	4,576	9 3/4	Mar 12 3/4
West Coast Life Insurance (Un)	5	1	46 1/4	46 1/2	300	44	Jun 47 1/2
Western Air Lines Inc.	1	23 3/8	23 3/8	23 3/8	202	21 1/4	Jan 24 1/4
Western Dept Stores	25c	1	12 1/2	12 1/2	490	11 1/2	Jan 14 1/2
Western Pacific Ry Co.	1	63	61 3/4	63	357	55 1/4	Feb 63
Western Union Telegraph (Un)	2.50	1	19	19 1/8	444	17 1/2	Apr 20

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Range			Range	
Westinghouse Air Brake (Un)	10	23 1/2	23 1/2	29 1/2	318	26 3/8	Feb 29 1/2
Westinghouse Elec Corp (Un)	12.50	66 1/4	66 1/4	67 3/8	1,301	52 3/8	Feb 52 3/8
Wheeling Steel Corp (Un)	10	58 1/2	58 1/2	58 1/2	150	53	Mar 53
Williams Basin Oil Explor	10c	1	17c	17c	2,500	16c	Mar 20c
Woolworth (F W) (Un)	10	42 1/2	42	42 1/2	578	41 1/2	Jun 45
Youngstown Sheet & Tube (Un)	1	107 1/4	108 1/8	108 1/8	330	102 3/4	Feb 114 1/2

Philadelphia-Baltimore Stock Exchange

NOTE: This tabulation is for a six-day trading period (Friday, July 19, to and including Friday, July 26). The prices of Friday, July 19, were not received in time for publication in our compilation of last week.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Range			Range	
Alan Wood Steel common	10	26 1/2	26 3/4	26 3/4	26	26 1/2	Jun 31 1/2
American Stores Co	1	173 3/4	173	174 1/4	6,385	170 1/2	Jan 180 1/8
American Tel & Tel	100	1	27 3/8	27 3/8	250	26 1/4	Jul 31 1/2
Arundel Corporation	1	29 3/4	29 3/4	30 1/4	318	26 3/8	Jan 30 1/2
Atlantic City Electric Co.	6.50	13 3/4	13 3/8	13 3/4	640	12 1/2	Jan 15
Baldwin-Lima-Hamilton	13	9 3/4	9 1/2	10 1/4	410	9 1/2	Jan 11 1/2
Baltimore Transit Co common	1	1	9 3/4	9 3/4	10	9 1/2	Jan 9 1/2
Bankers Securities Corp	1	1	96 3/4	96 3/4	833	90	Apr 98
6% partic preferred	50	1	19 3/8	20 3/4	542	16 1/2	Mar 21 1/2
Budd Company	5	33 3/8	33 3/8	33 3/4	912	32 1/2	Jun 37 3/4
Campbell Soup Co.	1.80	78 3/8	78 1/2	82 1/4	1,556	64 1/2	Jan 82 1/4
Chrysler Corp	25	12	12	12 3/8	515	7 3/4	Jan 13
Curtis Publishing Co.	1	1	41	42	109	41	Jul 44 1/2
Delaware Power & Light common	13 1/2	47 3/4	46 3/8	47 3/4	399	41 1/4	Feb 51 3/4
Duquesne Light Co.	10	34 3/4	34 3/8	35 1/2	1,379	33 1/2	Jun 37 1/4
Electric Storage Battery	10	32 1/4	31 7/8	32 3/8	337	31 1/4	Jun 34 1/2
Finance Co of America at Balt	1	1	41	42	109	41	Jul 44 1/2
Class A non-voting	10	55 3/4	55 1/2				

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
British Columbia Telephone	25	42½	42	42½	330	42	July 47	Apr
Brown Co	1	16½	16¼	16½	650	17	July 17½	July
Bruck Mills Ltd class B	1,200	2.75	2.75	2.75	1,200	2.00	Apr 3.00	Jan
Building Products	425	36½	37	37	425	29½	Jan 37	July
Calgary Power common	77	76	77	77	792	62	Mar 80	Jun
Preferred	100	96	96½	96½	95	95	July 102	May
Canada Cement common	1,810	26½	27½	27½	1,810	25	Mar 30½	Apr
1.30 preferred	20	27¼	27	27¼	596	26	Jan 29	Feb
Canada Iron Foundries common	10	38½	38½	38¾	665	35½	Jan 42	Apr
4¼% preferred	100	105	106	106	30	101	Jan 110	Jun
Canada Safeway Ltd 4.40% pfd	100	89	89	89	25	89	July 94	Mar
Canada Steamship common	44	43	44	44	416	29	Jan 45½	Jun
5% preferred	50	11	11½	11½	275	11	Apr 12½	Jan
Canada Wire & Cable Co class B	17¼	17¼	17¼	17¼	475	17½	July 17½	Mar
Canadian Bank of Commerce	10	50¼	50¼	50½	1,323	45	Feb 55½	Jan
Canadian Breweries common	25½	25½	27¼	27¼	1,944	23½	Apr 28	July
Canadian British Aluminium	16¼	16¼	17	17	1,930	16	Jan 19	Jun
Canadian Bronze common	29½	29½	29½	29½	100	25½	Jan 30¾	May
Canadian Canner class A	16	15¾	16	16	125	13½	Feb 14½	Jan
Canadian Celanese common	25	16	16	16	1,940	12½	Apr 16½	Jun
\$1.00 series	7½	7½	7½	7½	130	15½	May 16½	Jun
Canadian Chem & Cellulose	25	7½	7½	7½	625	6	Jun 9	Jan
Canadian Converters A preferred	20	3.50	3.50	3.50	100	3.50	July 3.60	Feb
Class B	25	4.00	4.00	4.00	25	a	a	a
Canadian Cottons common	50	11¼	11¼	11¼	50	11	Jun 14	Feb
Canadian Husky Oil	1	22½	27½	23	2,455	12½	Jan 23	July
Canadian Hydrocarbons	12½	12½	13	13	550	9½	Jan 15	May
Canadian Industries common	17¼	17¼	17¼	17¼	1,300	15½	Mar 20	May
Canadian International Power	3,475	16½	17½	17½	3,475	15	Apr 19	May
Preferred	45	46	46	46	843	45	July 46½	July
Canadian Locomotive	23½	23½	23½	23½	50	22	Apr 26	Jan
Canadian Oil Companies common	38	37¾	38½	38½	1,260	26¾	Mar 39½	July
5% preferred	100	33	33	33¾	15	33	Jan 39½	Jan
Canadian Pacific Railway	28	23¾	23¾	24	3,747	28½	Feb 34¾	May
Canadian Petrofina Ltd preferred	10	23½	23½	24	1,002	23½	July 26½	Jan
Canadian Vickers	15	31¼	31¼	31¼	15	27	Apr 32½	Jan
Cochnut Farm Equipment	300	8½	8½	8½	300	7¼	Jan 7¼	July
Coghlin (B J)	100	16	16	16	100	16	Jan 17¼	Jun
Combined Enterprises	11¼	11¼	12½	12½	370	10	Feb 13¼	May
Consolidated Mining & Smelting	22	22	22½	22½	5,210	22	July 28¾	Jan
Consolidated Textile	300	3.00	3.00	3.00	600	2.50	Mar 3.50	Jan
Consumers Glass	27	26½	27	27	30	25	Apr 31	Jan
Corbys class A	17	16¼	17	17	325	14½	Feb 17½	July
Class B	16½	16½	16½	16½	25	14½	Feb 17	July
Crown Cork & Seal Co	75	52	52	52	75	45	Mar 52	Jun
Crown Zellerbach	18	18	19	19	380	17¼	Jun 22	Jan
Distillers Seagrams	28¼	28	28¼	28¼	1,880	28	Jun 33	Jan
Dome Exploration	2.50	12¼	12¼	13%	2,425	9.50	Jan 13¼	Apr
Dominion Bridge	28	28	28½	28½	2,285	19¼	Jan 28½	July
Dominion Coal 6% pfd	28	a8	a8	a8	75	7	Feb 9	Jan
Dominion Coals	14	14	14	14	500	13½	Feb 14½	May
Dominion Foundries & Steel com	32½	32	33	33	2,116	26½	Mar 33½	Jun
Preferred	100	64	64	64½	50	96	Feb 97¼	Feb
Dominion Glass common	28¼	27¼	29¼	29¼	13,776	19½	Feb 30	July
Dominion Steel & Coal	64	55	55½	55½	160	39½	Jan 55½	Jun
Dominion Stores Ltd	11	10½	11	11	8,051	10½	May 12½	Jan
Dominion Tar & Chemical common	23½	18¼	18½	18½	200	18	Jun 21	Feb
Red preferred	100	8¼	8¼	8½	1,365	7¾	Apr 9¼	Jun
Dominion Textile common	100	116	116	116	8	116	Mar 133¾	Mar
7% preferred	100	12	12	12	500	11¼	July 13¼	Apr
Donohue Bros Ltd	30	30	30	30	262	30	Jan 30½	Jan
Dow Brewery Ltd	18	18	18½	18½	847	17	Feb 22	May
Du Pont of Canada Sec common	50	80	80	80	2	75	July 82½	Jan
7½% preferred (1956)	200	7½	7½	7½	200	6½	Jun 7¼	Jan
Dupuis Freres class A	25½	25½	25½	25½	500	24½	Jun 27½	Jan
Eddy Match	1	9½	9½	10	250	9½	July 11½	Feb
Electrolux Corp	25	a19	a19	a19	230	a	a	a
Estabrooks (T H) 4.16% pfd	1	17½	17	17½	520	15½	Jan 18	May
Famous Players Canadian Corp	1	53¼	53¼	53¼	330	52	Jun 55¼	Apr
Ford Motor Co	21½	21	22	22	660	21	Jan 25¼	Apr
Foundation Co of Canada	26	26	27¼	27¼	1,040	26	July 33½	Jan
Fraser Cos Ltd common	30½	30½	30½	30½	1,210	27¾	Jan 31¼	May
5% preferred	100	a98½	a98½	a98½	5	99	July 103	Feb
General Dynamics	53	53	54½	54½	420	53	Jan 66	Apr
General Motors	5	43½	43½	43½	125	37¼	Mar 45	July
General Steel Wares common	200	6¼	6¼	6¼	200	6	Jan 8	Jan
Great Lakes Paper Co Ltd	40¾	40¾	44	44	1,085	38½	Feb 47	May
Gypsum Lime & Alabast	30	28½	30	30	950	22	Apr 30½	July
Home Oil class A	21	20½	21½	21½	1,866	11½	Jan 23¼	May
Class B	20¾	20	20¾	20¾	1,549	11	Jan 23½	May
Howard Smith Paper common	31	30½	31	31	1,255	30	Jun 41	Jan
Hudson Bay Mining	66	66	66	66	1,150	63½	Jun 86½	Apr
Imperial Oil Ltd	52½	52½	55	55	4,198	50¾	Mar 60	May
Imperial Investment class A	13	13	13	13	625	13	Jun 13	Jun
Imperial Tobacco of Canada com	10½	10½	10½	10½	2,535	10½	July 12½	Apr
Indust Accept Corp common	30½	30¼	31	31	3,067	23	Mar 32¼	Jun
Warrants	a10	a10	a10	a10	65	10	Jun 11	Jun
\$4.50 preferred	100	a84½	a84½	a84½	45	84	Jun 94	Apr
Inland Cement pfd	10	22	22½	22½	425	16	Jan 25	Jun
International Bronze Powders 6% pfd	25	22	22	22	100	21	Mar 23	Apr
Int Nickel of Canada common	93¾	92½	95	95	5,602	92½	July 110½	Jan
International Paper common	98¾	98½	101	101	654	90¼	Mar 103	July
International Petroleum Co Ltd	54	54	54¾	54¾	1,010	42¼	Jan 57¼	Apr
International Utilities Corp common	63	66	66½	66½	300	47¼	Jan 70	Jun
Interprovincial Pipe Lines	5	52	56	56	1,995	47¼	Jan 62	May
Labatt Limited (John)	a19	a19	a19¼	a19¼	100	18	Mar 19	Jan
Laura Secord Candy Shops	a19½	a19½	a19½	a19½	145	18	Jan 19½	May
Laurentide Acceptance class A	12½	12½	12½	12½	200	9	Jan 13¼	Jun
Lower St Lawrence Power	25	a18½	a18½	a18½	25	18	Jan 19½	May
MacMillan & Bloedel class B	29½	29½	30	30	845	28	Mar 35	Jan
Massey-Harris-Ferguson common	7½	7½	7½	7½	2,786	6	Feb 7½	Jun
McCull Fraternite Oil	100	83½	83¾	83¾	87	79	May 86	Feb
Mersey Paper 5½% pfd	81¼	81¼	84½	84½	864	58¼	Jan 85	Jun
Mitchell (Robt) class "A"	a46½	a46½	a47¼	a47¼	105	45	Jun 48	Jan
Molson Breweries Ltd class A	8¼	8	8¼	8¼	210	8	Mar 11	Jan
Class B	25	25	25½	25½	205	22¾	Jan 26½	July
Montreal Locomotive	25	25	25½	25½	80	23¼	Apr 26	July
Montreal Trust	17	16¾	17	17	550	15	Jan 18	May
Morgan & Co common	a21½	a21½	a21½	a21½	2	35	Jun 40	May
4% preferred	100	a92	a92	a92	9	92	July 95½	Jun
National Drug & Chemical common	5	11	10¼	11	530	10	Feb 11	July
National Steel Car Corp	27	25¾	27	27	285	25	Mar 29	May
Noranda Mines Ltd	47	47	49	49	2,115	47	July 57½	Jan
Northwest Utilities preferred	100	a76	a76	a76	20	76	July 80	May
Ogilvie Flour Mills common	31	31¼	31¼	31¼	250	30	Mar 38	May
7% preferred	100	a135	a135	a135	5	135	May 150	Jan
Page-Hersey Tubes	132	131	132¼	132¼	342	100	Jan 141	May
Peenmans common	24½	24½	25	25	335	23	Feb 26¼	Jan
6% preferred	100	108½	108½	108½	15	108½	July 117	Jan
Placer Development	1	10¾	10¾	10¾	955	10¼	July 13	Jan
Powder River Company	39¾	39	42	42	2,610	39	Feb 45¼	July
Power Corp of Canada	211	55½	55½	55½	211	55½	Jan 84	Jun
Price Bros & Co Ltd common	49¼	48¾	50¼	50¼	1,560	46¾	July 59	Jan
Provincial Transport common	13	13	13	13	115	11	Apr 13	May
5% preferred	50	42	42	42	75	41	Jan 43	Mar

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitca Lumber & Timber	73c	70c	84c	38,100	65c	July 1.60	Jan	
Anglo-Can Pulp & Paper Mills Ltd	32¼	32½	32¼	520	32	Apr 39¼	May	
Anglo-Nfld Development Co Ltd	5	8	7½	8½	3,780	7½	July 10¼	Jan
Belding-Corticelli 7% cum pfd	100	a12	a12	a12	33	12	Apr 13	Feb
Butterfly Hosiery Co Ltd	1	a1.75	a1.75	25	1.50	Feb 2.25	Mar	
Canada & Dominion Sugar	23	22¼	23¼	23¼	585	21¾	Jan 24	Mar
Canada Packers Ltd class A	150	37	37	37	150	36½	Jun 38	Jan
Canadian Arena Co	15	125	125	15	125	Jan 125¼	Apr	
Canadian Ingersoll Rand Co Ltd	1,030	52	52	52	44	Jan 57	Mar	
Canadian Inter Inv Trust Ltd com	48	a20	a20	a20	48	18¾	May 30	Jun
5% preferred	100	86¼	86¼	86¼	51	86¼		

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Low High			Low High	
Cartier-Malartic Gold Mines Ltd.	4c	4c	4c	5c	1,250	4c	7 1/2c Jan
Central-Del Rio Oils Ltd.	13 3/4	12 3/4	12 3/4	14	47,107	8.80	Apr
Central Manitoba Mines Ltd.	---	6c	8c	---	3,000	5c	May
Chibougamau Copper Mines Ltd.	---	2.18	2.1c	---	1,000	21c	July
Chibougamau Explorers Ltd.	---	1.98	2.00	---	5,398	1.98	July
Chibougamau Jaculet Ltd.	75c	2.05	2.05	2.05	35c	2.00	July
Chipman Lake Mines Ltd.	---	10c	11c	---	11,000	10c	July
Cleveland Copper Corp.	---	17c	17 1/2c	---	25,800	16c	Feb
Consolidated Bi-Ore Mines Ltd.	---	14c	14 1/2c	---	3,000	10c	Jan
Consolidated Cadillac Mines Ltd.	---	10 1/2c	10 1/2c	---	3,000	10c	Jan
Consolidated Denison Mines Ltd.	18	18	18 1/4	---	1,375	13c	Jan
Consol Quebec Yellowknife Mines	---	10c	11c	---	8,000	10c	July
Continental Mining Exploration Ltd.	2.85	2.50	2.85	---	8,300	2.30	May
Copper Rand Chib Mines Ltd.	3.10	2.99	3.10	---	1,400	2.99	July
Cournot Mining Co Ltd.	---	6c	6c	---	8,000	9c	May
Dablon Mining Corp.	19c	15c	19c	---	22,155	9 1/2c	Jun
Daine Corp Ltd.	---	9 1/2c	10 1/2c	---	16,000	7 1/2c	Jun
Dome Mines Ltd.	---	12 1/4	12 3/4	---	700	12 1/4	May
East Sullivan Mines Ltd.	2.90	2.90	3.00	---	3,300	2.80	Jul
Eastern Asbestos Co Ltd.	---	40c	42c	---	2,000	35c	Jun
Eastern Mining & Smelting Corp Ltd.	---	2.70	2.75	---	1,300	2.70	Jul
Empire Oil & Minerals Inc.	---	11c	11c	---	4,200	10c	Jul
Fab Metal Mines Ltd.	---	18c	18c	---	2,000	15c	Feb
Falconbridge Nickel Mines Ltd.	---	31	32 1/4	---	7,500	31	Jul
Fano Mining & Exploration Inc.	---	16 1/2c	16 1/2c	---	2,000	14c	May
Faraday Uranium Mines Ltd.	---	2.50	2.50	---	500	1.75	Feb
Fatima Mining Co Ltd.	80c	75c	82c	---	183,500	72c	Jul
Florida, Canada Corp.	---	6c	6c	---	3,000	6c	May
Fontana Mines (1945) Ltd.	---	6c	6c	---	3,000	6c	May
Francour Gold Mines Ltd.	---	2.50	2.50	---	500	11c	Jul
Frubisher Ltd.	---	12c	17c	---	28,500	12c	Jul
Fundy Bay Copper Mines	---	1.10	1.09	1.33	100,100	55c	May
Futurity Oils Ltd.	---	13c	12c	13c	13,000	11c	Jan
Gateway Oils Ltd.	---	5c	5c	5 1/2c	1,500	5c	Jul
General Petroleum of Canada Ltd.	---	---	5.15	5.15	5,300	5.10	Mar
Class A	---	---	30c	44c	61,600	22c	May
Golden Age Mines Ltd.	41c	---	11c	11c	500	11c	Jun
Grandines Mines Ltd.	---	7c	7c	---	2,500	7c	Jul
Gul-Por Uranium Mines & Metals Ltd	---	7c	8 1/2c	---	7,500	7c	Jul
Haitian Copper Corp Ltd.	---	32 1/2	32 3/8	33	3,730	23 1/4	Feb
Hollinger Cons Gold Mines Ltd.	12c	8c	15c	---	38,500	8c	Jul
Hudson-Rand Gold Mines Ltd.	---	13c	13c	14c	5,000	11c	Jun
Indian Lake Mines Ltd.	---	18c	22c	---	370	18c	Jul
International Ceramic Mining Ltd.	---	35c	35c	42c	32,600	16c	Jan
Iso Uranium Mines	---	3 1/2	3c	4c	15,600	3c	Jul
Jardun Mines Ltd voting trust	---	11c	11c	13c	9,500	11c	Mar
Kontiki Lead Zinc Mines Ltd.	6.30	6.30	6.30	---	200	6.00	Jun
Lake Shore Mines Ltd.	---	6 1/2c	7c	---	1,26c	6c	May
Lingside Copper Mining Co Ltd.	---	a35c	a35c	---	300	31c	May
Lithium Corp of Canada Ltd.	---	19c	19c	23c	70,500	14 1/2c	Mar
Long Island Petroleum Ltd.	---	6c	6c	---	500	6c	Jul
Majortrans Oils & Mines Ltd.	106 1/2	106 1/4	106 1/2	---	119	73	Mar
McIntyre-Porcupine Mines Ltd.	---	37c	32c	37c	17,510	23c	Jun
Mercedes Exploration Co Ltd.	1.30	1.13	1.30	---	8,500	1.10	Jul
Merrill Island Mining Ltd.	17	13 1/2	17	---	1,925	13	Feb
Merrill Petroleum Ltd.	---	1.3	1.55	---	22,000	1.20	Mar
Mid-Chibougamau Mines Ltd.	---	---	a15	a15	35	15	Jul
Mining Corp of Canada Ltd.	---	---	17c	20c	5,200	17c	Jul
Mogador Mines Ltd.	---	35c	35c	35 1/2c	3,400	24c	Jun
Monpre Mining Co Ltd.	1.73	1.70	1.97	---	29,100	1.62	Jun
Montgary Explorations Ltd.	---	3.80	3.80	---	500	3.45	Feb
National Petroleum Corp Ltd.	---	10c	10c	---	1,500	10c	Jul
Nealon Mines Ltd.	16c	16c	16c	---	18,550	16c	Jan
New Formaque Mines Ltd.	---	10 1/2c	12c	---	1,500	10 1/2c	Jul
New Jack Lake Uranium Mines Ltd.	---	1.55	1.55	1.55	500	1.40	Jan
New Pacific Coal & Oils Ltd.	---	7c	7c	7c	19,000	7c	Jul
New Santiago Mines Ltd.	50c	18c	13c	18c	33,500	8c	Jun
New Spring Coulee Oil & Minerals Ltd.	---	---	6c	7c	1,500	6c	May
New Vinay Mines Ltd.	---	15c	15c	1.50	1,500	11 1/2c	Jun
New West Amulet Mines Ltd.	---	2.00	2.00	---	1,300	2.00	Jul
Nipissing Mines Co Ltd.	---	7c	7 1/2c	---	3,000	7c	Jul
Nocona Mines Ltd.	22c	21c	23c	---	1,600	20c	Apr
North American Asbestos Corp.	1.50	1.50	1.50	---	3,600	1.25	Jan
North American Rare Metals	6.50	5.85	6.50	---	3,600	5.55	Jul
Northspan Uranium Mines Ltd.	---	13c	12c	13c	6,900	10c	Jul
Obalski (1945) Ltd.	2.52	2.50	2.55	---	3,100	2.30	Jan
Okaita Oils Ltd.	25c	25c	29 1/2c	---	7,500	25c	Jul
Opemiska Explorers Ltd.	---	10 1/4	11 3/4	---	4,540	9.50	Feb
Opemiska Copper Mines (Quebec) Ltd.	35c	34c	46c	---	41,000	11c	Feb
Orchan Uranium Mines Ltd.	---	34 1/2	35 1/4	---	9,025	16 1/2	Feb
Pacific Petroleum Ltd.	---	23c	25c	---	2,500	18c	Jul
Partridge Canadian Explorations Ltd.	25c	20c	25c	---	15,000	20c	Jul
Paudash Lake Uran Mines Ltd.	---	3.50	3.50	---	100	2.40	Jan
Pennbec Mining Corp.	1.70	1.60	1.70	---	9,800	1.40	Jan
Perrin Gas & Oil Ltd 4 1/2% pfd.	---	18c	18c	---	12,500	7c	Jun
Phillips Oil Co Ltd.	---	19c	18c	---	32,100	18c	Jul
Pit Gold Mining Co.	---	7.75	7.75	---	100	7.75	Jul
Portage Island (Chib) Mines Ltd.	---	3.75	3.95	---	11,700	1.98	Jan
Preston East Dome Mines Ltd.	---	1.00	90c	1.01	11,400	90c	Jul
Provo Gas Producers Ltd.	65c	60c	65c	---	2,000	60c	Jul
Quebec Chibougamau Gold Fields Ltd.	---	11c	11c	---	2,000	10c	Jun
Quebec Copper Corp Co Ltd.	9c	9c	9c	---	12,500	6c	Jan
Quebec Labrador Development Co Ltd.	35c	35c	35c	---	12,100	35c	Jul
Quebec Oil Development Ltd.	---	12 1/4	12 1/4	---	100	12 1/4	Jul
Quebec Smelting Refining Ltd.	---	6 1/2c	6c	7c	43,000	6c	Jul
Quebec Mining Corp Ltd.	---	50c	50c	---	1,000	50c	Jul
Red Crest Gold Mines	---	95c	96c	---	32,850	75c	Jul
Rexspar Uran & Met Min Co Ltd.	---	5.00	5.10	---	1,400	5.00	Jul
Sharbot Lake Mines Ltd.	---	33c	33c	---	500	30c	Apr
Sheritt-Gordon Mines Ltd.	---	12c	12c	---	1,500	12c	Jul
Stadacona Mines (1944) Ltd.	---	1.53	1.60	---	600	64c	Jan
Standard Gold Mines Ltd.	---	19 1/2	20 1/4	---	2,270	17 1/2	Feb
Stanwell Oil & Gas Ltd.	2.60	2.50	2.60	---	1,675	2.35	Jul
Steep Rock Iron Mines Ltd.	---	---	---	---	---	---	---
Sullivan Cons Mines	---	---	---	---	---	---	---

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Low High			Low High	
Tacna Lake Mines Ltd.	---	20c	22c	---	35,500	20c	Jul
Tarbell Mines Ltd.	---	12c	13c	---	10,000	8c	Jun
Tazin Mines Ltd.	50c	50c	66c	---	266,850	10c	Jan
Tib Exploration Ltd.	---	19c	20c	---	2,900	19c	Jul
Trans Empire Oils Ltd.	1.25	3.05	2.70	3.15	3,300	2.20	Mar
Rights	---	28c	28c	32c	6,703	18c	Apr
Trebor Mines Ltd.	---	15 1/2c	17 1/2c	---	11,000	15 1/2c	Jul
Trojan Consol Ltd.	50c	58c	54c	71c	50,834	37c	Jul
United Asbestos Corp Ltd.	---	---	6.25	6.25	700	5.50	Mar
United Oils Ltd.	3.70	3.50	3.80	---	41,400	1.80	Jan
Valor Lithium Mines Ltd.	---	10c	11c	---	9,900	10c	Jul
Ventures Ltd.	40	39 1/2	40	---	250	33 1/4	Mar
Virginia Mining Corp.	---	55c	60c	---	6,800	47c	Jul
Weedon Pyrite & Copper Corp Ltd.	---	32c	33c	---	11,000	32c	Jul
Wendell Mineral Products Ltd.	---	4 1/2c	4 1/2c	---	15,000	4 1/2c	Jul
Westburne Oil Co Ltd.	1.04	1.00	1.05	---	46,220	91c	Mar
Western Deccala Petroleum Ltd.	---	2.50	2.50	---	150	1.90	Jan
Westville Mines Ltd.	14 1/2c	13c	15c	---	16,500	12c	Jun

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
			Low High			Low High	
Abitibi Power & Paper common	---	30 3/4	30	31 1/4	3,355	30	Feb
Acadia Atlantic Sugar common	---	8 1/2	8 1/2	8 3/4	1,650	7	Apr
Class A	---	18 1/2	18 1/2	---	250	17 1/2	May
Preferred	100	---	90	90	35	83	Jun
Acadia-Uranium Mines	---	9c	9c	10c	9,025	8c	Jul
Acme Gas & Oil	---	17 1/2c	18c	---	4,000	17 1/2c	Feb
Aconic Mining	---	12 1/2	12 1/2	13	36,380	6.00	Feb
Voting trust	---	12 1/2	12 1/2	13	5,908	7.25	Feb
Advocate Mines Ltd.	---	6.00	5.50	6.35	5,275	5.00	Jan
Agnew Surpass Shoe common	---	8	7 1/2	8	345	6 1/2	Apr
Ajax Petroleum	50c	---	80c	80c	5,325	61c	Jan
Akaicho Yellowknife Gold	---	---	30c	31c	1,250	26c	May
Alba Explorations Ltd.	---	9 1/2c	10c	---	16,581	9 1/2c	Jul
Alberta Distillers common	1.45	1.40	1.55	---	2,425	1.40	May
Voting trust	---	1.35	1.35	---	100	1.35	Jul
Alberta Pacific Cons Oils	---	64c	55c	64c	75,472	35c	Feb
Algorn Uranium	---	19 1/2	19	19 1/4	1,870	18 1/2	Jan
5% debentures	100	---	92 1/2	93 1/2	110	92	Jan
Warrants	---	10 1/2	10 1/2	11 1/4	4,233	8	Jan
Algonia Steel new common	---	35 1/2	35 1/2	37 1/4	4,588	35 1/2	Jul
Aluminium Ltd new com	---	47 1/2	47 1/2	48 1/2	4,861	41 1/4	Jun
Aluminium Co.	---	---	21	21 1/4	1,395	19 1/4	Jul
4 1/2% preferred	25	---	45	45 3/4	460	43 1/2	Jun

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Brazilian Traction common	9 1/4	9 1/4	9 1/2	6,695	7 1/4	10	Consolidated Allenbee Oil	11c	11c	13c	12,500	10c	16c	
Preferred	100	96	96	50	38 1/2	39 1/2	Consolidated Belkenu Mines	20c	20c	22c	31,799	20c	49 1/2c	
Bridge & Tank warrants	7.50	7.50	7.50	25	4.10	8.00	Consolidated Beta Gamma	15c	15c	15c	1,667	12 1/2c	23c	
Bright (B.G.) common	23	18	18	50	15 1/2	19	Consolidated Calliman Filin	20c	25c	22c	20,300	15c	58c	
Preferred	23	26	26	50	15 1/2	20	Consolidated Central Cadillac	1	10c	11c	4,000	10c	19c	
Brilund Mines Ltd.	1	38c	38c	44,500	38c	90c	Consolidated Consoi Iron Mines	1	20c	20c	500	18c	26c	
Britalsh Petroleum	2.85	2.85	2.94	12,513	2.60	3.60	Consolidated Denison Mines	1	17 1/2	17 1/2	17,452	12 1/2	25 1/2	
British Amer. Oil	56 1/2	55 1/2	56 1/2	11,512	43 1/4	57 1/4	Warrants	9.95	9.25	10 1/4	12,695	5.50	17 1/2	
British Columbia Electric	100	78	79	55	77	84	Consolidated Discovery	1	2.75	2.75	2.90	7,594	2.60	3.50
4 1/2% preferred	50	43	42 1/2	75	39 1/2	44	Consolidated Dragon Oil	1	50c	41c	50c	21,900	41c	90c
4 3/4% preferred	100	90	90 1/2	186	88	95 1/2	Consolidated East Crest	1	47c	47c	49c	4,740	36c	64c
5% preferred	50	47 1/2	47 1/2	872	46 1/4	50	Consol Fenimore Iron Mines	7	1.48	1.47	1.55	9,035	1.20	2.05
British Columbia Forest Products	11 1/2	11 1/4	11 1/2	1,280	10 1/2	13 1/2	Consolidated Gillies Lake	1	8c	8c	9c	10,300	8c	11c
British Columbia Packers class A	14 1/2	14 1/4	14 1/2	510	13 1/2	17 1/2	Consolidated Golden Arrow	1	25c	25c	30c	5,500	18c	45c
British Columbia Power	51	50 1/2	51 1/4	3,832	41	53	Consolidated Guayana Mines	1	16c	15c	17c	5,200	15c	35c
British Columbia Telephone Co.	25	42 1/2	42 1/2	145	41 1/2	47 1/4	Consolidated Halliwell	1	68c	68c	73c	31,900	67c	133
Brouhan Reef Mines	1	6 1/2	6 1/2	6,049	6 1/2	7 1/4	Consolidated Howey Gold	1	2.45	2.50	2.60	600	2.45	3.75
Bruck Mills class A	6 1/2	6 1/2	6 1/2	1,675	6	8	Consolidated Marboner Mines	1	41c	40c	43c	16,833	28c	1.10
Brunhurst Mines	1	7 1/2	7 1/2	19,000	8c	19c	Consolidated Mic Mac Oils Ltd.	1	4.95	4.80	5.10	9,543	4.30	5.35
Brunsmann Mining	1	6.50	6.10	1,655	7 1/2	15c	Consolidated Mining & Smelting	1	22	22	23	12,291	22	27 1/2
Brunswick Mining & Smelting	1	8c	8c	6,850	8c	8c	Consolidated Morrison Explor.	1	51c	49c	59c	16,000	22c	84c
Buffalord Gold	1	91c	87c	7,500	67c	2.50	Consolidated Mosher	2	45c	45c	50c	8,900	42c	68c
Buffalo Ankerite	1	13c	13c	12,594	12c	21c	Consolidated Negus Mines	1	27c	27c	35c	65,941	16 1/2c	38c
Buffalo Canadian Gold	1	7c	7c	8,000	6 1/2c	11 1/2c	Consolidated Nicholson Mines	1	8 1/2c	8 1/2c	10 1/2c	7,000	8c	16c
Buffalo Red Lake	1	36	37	405	25 1/4	37	Consolidated Northland Mines	1	70c	66c	75c	7,783	60c	1.05
Building Products	1	6 1/2	6 1/2	100	6 1/4	7 1/4	Consolidated Peak Oils	1	10 1/2c	10c	11c	16,663	9c	17c
Bulocus Ltd class A	1	12c	10 1/2c	8,800	9 1/2c	15 1/2c	Consolidated Pershcourt Mine	1	16c	16c	16c	500	15 1/2c	22c
Bunker Hill Ext.	1	42c	42c	40,600	26c	82c	Consolidated Red Poplar Min.	1	16c	16c	17c	20,194	15c	30c
Burchell Lake	1	14	14	200	12 1/2	15 1/2	Consolidated Regnourt Mines Ltd.	1	50c	43c	93c	1,396,700	43c	1.89
Burlington	1	11	10 1/2	921	9 1/2	11 1/4	Consolidated Sannorm Mines	1	8c	8c	10c	21,000	8c	18 1/2
Burns	1	7 1/2	7 1/2	300	6 1/2	7 1/4	Consolidated Sudbury Basin	1	1.28	1.25	1.44	139,925	1.05	3.50
Burrard Dry Dock class A	1	1.20	1.15	19,220	80c	3.20	Consolidated Tungenstun Mining	1	17 1/2c	17 1/2c	20c	15,900	17c	40c
Cabanga	1	1.33	1.27	18,570	1.21	1.55	Consolidated West Petroleum	1	9.25	9.25	9.50	725	8.60	13
Calalta Petroleum	25c	34 1/2	34 1/2	3,045	1.21	1.55	Consumers Gas of Toronto	10	38 1/2	37 1/2	39	6,200	27 1/2	41
Calgary & Edmonton	1	78	75 1/2	695	62	80	Conwest Exploration	1	5.15	4.85	5.15	3,600	4.55	7.50
Calgary Power common	100	100	95 1/2	823	95	103	Copp Clark Publishing	1	4.00	4.00	4.25	225	4.00	4.00
5% preferred	100	98 1/2	100	823	95	103	Copper Corp Ltd.	1	40c	41c	46c	9,600	33c	3.05
Campbell Chibougama	1	9.85	8.90	11,110	8.90	13 1/2	Coppercrest Mines	1	45c	47c	6.600	34 1/2c	88c	
Campbell Red Lake	1	5.20	5.20	2,640	5.05	7.00	Copper-Man Mines	1	11 1/2c	11c	13c	21,404	11c	1.05
Canada Cement common	20	28	26 1/2	2,640	24 1/2	30 1/2	Copper Rand Chiboug.	1	2.90	3.05	3.50	19,156	2.90	5.20
Preferred	20	27	27	159	26 1/2	29	Corby Distillery class A	1	17	16 1/4	17	730	14 1/2	17
Canada Crushed Cut Stone	1	7 1/2	7 1/2	200	6	8 1/2	Class B	1	16	16 1/2	17	350	14 1/4	17
Canada Iron Foundries common	10	38 1/2	38 1/2	400	35	42	Coule Lead Zinc	1	60c	62c	1.320	55c	1.09	
4 1/4% preferred	100	101	101	10	100 1/2	111	Cournot Mining	1	9c	9c	2.100	9c	15c	
Canada Maltin common	1	51	49 1/2	746	47 1/2	55	Craig Bit	1	2.75	2.75	2.75	200	2.65	3.50
Preferred	26	42 1/2	42 1/2	496	22 1/4	24 1/4	Cree Oil of Canada	1	6.20	5.70	6.20	13,185	4.25	6.25
Canada Oil Lands	1	3.40	3.40	7,990	3.20	4.50	Warrants	1	3.70	3.20	3.70	69,097	1.90	3.70
Warrants	1	2.25	2.10	4,350	1.75	2.85	Croinor Pershing	1	13c	13c	3,200	13c	28c	
Canada Packers class A	1	35 1/4	35 1/4	162	34	37 1/2	Crown Zellerbach	1	50 1/2	50 1/2	101	47 1/4	55	
Class B	1	35 1/4	35 1/4	405	34	37 1/2	Crows Nest new common	10	26 1/2	26 1/2	50	28 1/2	26 1/2	
Canada Permanent Mtge.	20	80	79	80	78	90	Crowpat Minerals	1	15c	18 1/2c	4,500	15c	42c	
Canada Safeway Ltd pfd	100	88 1/2	88 1/2	50	88 1/2	90	Cusco Mines Ltd.	1	10c	12c	30,160	10c	36c	
Canada Southern Oil warrants	1	4.00	3.70	4,000	75c	5.00	Daing Explorers	1	32c	32c	500	22c	55c	
Canada Southern Petroleum	1	7.55	7.65	35,757	5.00	8.30	Dairic Mining Corp.	1	8 1/2c	8c	10 1/2c	38,700	7c	17c
Canada Steamship Lines common	12.50	11 1/2	11 1/2	339	29	45	D'Aragon Mines	1	21c	20c	23c	12,600	20c	47c
Preferred	12.50	11 1/2	11 1/2	339	29	45	Davis Leather class A	1	7 1/4	7 1/4	7 1/4	734	7 1/4	10c
Canada Wire class B	1	17 1/4	17 1/4	325	15	20	Decourcy Brewis Mines	1	45c	45c	48c	7,375	35c	60c
Canadian Admiral Oils	1	54c	54c	19,593	42c	60c	Warrants	1	6 1/2c	6 1/2c	9c	9,000	6c	20c
Canadian Astoria Minerals	1	12 1/2c	11 1/2c	7,592	11 1/2c	14 1/2c	Deer Horn Mines	1	16 1/2c	18c	4,000	16 1/2c	34c	
Canadian Atlantic Oil	1	2.90	3.10	19,973	6.00	7.00	D'Eldona Gold Mines Ltd.	1	11c	12c	6,333	11c	16c	
Canadian Bank of Commerce	20	50 1/4	50	2,575	45	56	Deltic Mines	1	95c	1.01	3,200	70c	1.15	
Canadian Breweries common	1	26	25 1/2	3,281	23 1/2	28	Devon Palmer Oils	25c	2.22	2.18	2.30	26,510	1.42	2.83
Preferred	25	27	28	475	23 1/4	29 1/4	Diadem Mines	1	10c	10c	12c	209,900	10c	21c
Canadian British Aluminium	16 1/2	16 1/2	17 1/2	1,175	16	19	Distillers Seagrams	2	28 1/4	27 1/2	28 1/4	4,790	27 1/4	32 1/2
Canadian British Empire Oils	10c	70c	68c	36,060	53c	78c	Dome Exploration	2.50	13 1/2	12 1/2	13 1/2	8,370	9.25	13 1/2
Canadian Cannery class A	13 1/2	13 1/2	14	756	13 1/2	14 1/4	Dome Mines	1	12 1/4	12 1/4	12 1/2	2,193	12 1/2	14 1/4
Canadian Celanese common	15 1/4	15 1/4	16	1,528	12 1/4	16 1/4	Dominion Bridge	1	28 1/2	28	28 1/2	2,834	28	28 1/2
8 1/4% preferred	25	28	28	150	25	31	Dominion Dairies preferred	35	17	17	112	17	18	
Canadian Chemical & Cellulose	7 1/2	7 1/2	7 1/2	1,900	6 1/2	9	Dominion Foundry & Steel common	1	32 1/2	31 1/2	33	2,921	26 1/2	33 1/2
Canadian Chieftain Pete	2.40	2.18	2.45	24,680	1.30	3.00	Dominion Magnesium	1	13	13	14	1,175	11 1/4	16
Canadian Collieries Resources Ltd com	3	5 1/2	5 1/2	5,200	5 1/2	7 1/4	Dominion Scotch Invest common	1	28 1/2	25 1/2	25 1/2	100	25	27 1/2
Preferred	3	63c	65c	5,454	63c	85c	Dominion Steel & Coal	1	28 1/2	27 1/2	29	22,035	19 1/2	30 1/2
Canadian Decalin Gas warrants	1	1.10	1.05	2,700	80c	1.70	Dominion Stores	1	55	54 1/2	55 1/2	1,130	39 1/2	57 1/2
Canadian Devonian Petroleum	1	8.25	8.25	29,660	6.50	9.40	Dominion Tar & Chemical common	1	11 1/2	10 1/2	11 1/2	7,427	10 1/2	12 1/2
Canadian Ledge & Dock	1	1.48	1.48	530	1.48	2.00	Dominion Textile common	23.50	8 1/4	8 1/4	18	2,092	7 1/2	17 1/2
Canadian Dyno Mines	1	1.48	1.48	51,376	1.20	2.70	Dominion Tire	1	17c	16 1/2c	19c	19,700	16c	37c
Canadian Export Gas Ltd.	30c	8.50	8.50	15,557	8.10	9.25	Donald Mines	1	17c	16 1/2c	19c	19,700	16c	37c
Canadian Food Products com.	1	3.25	3.25	1,000	2.0	3.50	Donald Rope class B	1	13	13 1/2	300	13	14 1/2	
Canadian Gen Securities class B	1	21	20	200	20	23	Donnell & Mudge	1	1.10	1.10	1.25	3,800	95c	1.75
Canadian High Crest	20c													

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Goldfields Uranium	1	18c	18c	2,100	18c	Feb	34c	Mar	34c
Goodyear Tire Canada common	195	195	195	130	142	Jan	200	May	200
Gordon Mackay class A	1	6 1/2	6 1/2	100	6 1/2	Apr	7 1/2	Jan	7 1/2
Graham Bousquet Gold	1	13c	13c	3,000	13 1/2	Jul	25c	Jun	25c
Granby Consolidated	5	8.50	8.50	300	8	Jun	11	Jan	11
Grandby Mines	1	11c	10 1/2	11,200	10c	Jun	27 1/2	Jan	27 1/2
Granduc Mines	1	2.15	2.15	3,310	2.05	Jul	5.60	Jan	5.60
Great Lakes Paper	1	41 1/2	41	47 1/2	38	Feb	47 1/2	May	47 1/2
Great Northern Gas common	50	50	50	1,300	5 1/2	Jan	10 1/2	May	10 1/2
Warrants	1	50	50	10	49	Jun	52	Jun	52
Great Plains Develop	1	36 1/4	36 1/4	475	34	Feb	69	Jun	69
Greyhawk Uranium	1	40c	38c	30,800	36 1/4	Jul	48	Mar	48
Guaranty Trust	10	18c	16c	200	20 1/2	Jul	25	May	25
Gulch Mines Ltd	1	18c	16c	200	20 1/2	Jul	25	May	25
Gulf Lead Mines	1	18c	16c	200	20 1/2	Jul	25	May	25
Gumbar Mines	1	18 1/4	17 1/2	8,476	17 1/2	Jul	21 1/4	Mar	21 1/4
Warrants	1	10 1/4	9 1/4	10 1/4	5,850	23	Jul	22 1/2	Jul
Gurney Products pfd	30	6 1/2	6 1/2	15,600	6 1/2	Jul	15c	Mar	15c
Gyllum Lake Gold	1	30	29	305	22	Apr	30 1/2	Jul	30 1/2
Gypsum Lime & Atab	1	30	29	305	22	Apr	30 1/2	Jul	30 1/2
Hallnor Mines	1	1.70	1.76	900	1.70	Jul	3.00	May	3.00
Harding Carpets	1	6 1/2	6 1/2	225	6	Mar	7 1/2	Jan	7 1/2
Hard Rock Gold Mines	1	12 1/2	12 1/2	11,040	10c	Feb	16 1/2	May	16 1/2
Harrison Minerals	1	17c	17c	22 1/2	17c	Jul	62c	Apr	62c
Hartz (J F) class A	1	7 1/2	7 1/2	25	6 1/2	May	9	Jan	9
Head of Lakes Iron	1	10c	10c	6,000	9 1/2	Jan	14c	Jan	14c
Headway Red Lake	1	50c	50c	15,600	50c	Jul	1.07	Jan	1.07
Heath Gold Mines	1	8c	7 1/2	45,500	7 1/2	Jul	18c	Jan	18c
Hera Gold Mines	1	6c	6c	1,500	6c	Jul	12 1/2	Jan	12 1/2
Highland Bell	1	1.41	1.41	1,550	85c	Feb	2.00	Jun	2.00
Highwood Sarsco Oils	20c	40c	38c	30,770	26c	Apr	45c	Jul	45c
Hinde & Dauch Canada	1	45 1/2	45 1/2	100	39 1/2	Feb	46	May	46
Hi Tower Drilling	1	10 1/2	10 1/2	1,150	8 1/2	Jan	11 1/2	Feb	11 1/2
Hollinger Consol Gold	5	32 1/4	32	33 1/4	5,050	23 1/2	Feb	36	Jun
Home Oil Co Ltd	1	20 1/4	20 1/4	5,108	11 1/4	Feb	23 1/2	May	23 1/2
Class A	1	20 1/4	20 1/4	6,697	10 1/2	Jan	23 1/2	May	23 1/2
Class B	1	31	30 1/4	300	30	Jun	41	Jan	41
Howard Smith Paper common	1	4.95	4.95	5,485	4.65	Feb	7.00	Jan	7.00
Hoyle Mining	1	65 1/4	65 1/4	66 1/2	63	Jun	86 1/2	Apr	86 1/2
Hudson Bay Mining & Smelting	1	22c	21 1/2	22c	2,505	21 1/2	Jul	46c	Jan
Hugh Pam Porcupine	1	1.65	1.57	1.78	7,500	1.55	Jul	2.20	Apr
Humber Oils	1	33	34	150	32	Jan	35	Feb	35
Huron & Erie Mgt	20	54 1/4	54 1/4	54 1/2	670	46 1/2	Mar	65	Jan
Imperial Flo Glaze common	27 1/4	27 1/4	27 1/4	25	25 1/2	Jul	28	Jan	28
Imperial Invest class A	1	13	13	2,155	9	Feb	15 1/4	Jul	15 1/4
Imperial Oil	1	52 1/2	52 1/2	55 1/2	4,855	50 1/2	Mar	60	May
Imperial Tobacco of Canada ordinary	5	10 1/2	10 1/2	5,851	10 1/2	Jul	12 1/2	Jan	12 1/2
6% preferred	4.86 3/4	4 1/4	5	625	4 1/4	Jul	4 1/2	Jan	4 1/2
Indian Lake Gold	1	13c	13c	15c	35,200	11c	Apr	24c	Jan
Industrial Accept Corp Ltd common	1	30 1/2	30 1/4	31 1/4	3,962	23	Mar	32 1/2	Jun
Warrants	1	10c	10c	1,450	10c	Jul	11c	Jul	11c
8 1/2% preferred	100	7	8 1/4	8 1/4	150	8 1/4	Jun	9 1/4	Jan
Ingersoll Machine class A	1	3.55	3.50	4.00	5,198	3 1/2	Apr	8	Jan
Inglis (John) & Co	10	22	22	22	16	Jan	24 1/2	Jun	24 1/2
Inland Cement Co preferred	10	10 1/2	10 1/2	11 1/2	8,081	6 3/4	Feb	12 1/2	Jan
Inland Natural Gas common	1	10 1/2	10 1/2	11 1/2	305	14 1/2	Apr	19 1/2	Jan
Preferred	20	5.95	6.00	7,150	3.30	Mar	6.50	Jun	6.50
Warrants	1	67c	65c	67c	7,450	61c	Feb	90c	Jan
Inspiration Mining	1	12	12	100	11	Jul	12 1/2	Feb	12 1/2
International Bronze Powders com	1	93 3/4	92 3/4	94 3/4	12,110	92 3/4	Jul	111	Apr
International Nickel Co common	1	54 1/4	54 1/4	55 3/4	989	42 1/2	Jan	57 1/2	Apr
International Petroleum	1	20c	20c	28c	20,100	20c	Jul	41c	Jan
International Ranwick Ltd	1	12	12	12	100	9 1/4	Jul	14	Jan
Interprovincial Bldg Credits	5	53	52	56 1/4	4,752	47	May	62	Jan
Investors Syndicate common	25c	14 1/4	14 1/4	15	535	14 1/4	Jul	15 1/2	Jan
Class A	1	1.10	1.04	1.20	5,500	1.01	Feb	2.20	Jan
Class B	1	4.00	3.75	4.00	4,475	2.60	Feb	5.20	Apr
Irish Copper Mines Ltd	1	1.60	1.55	1.70	6,725	1.10	Feb	1.80	May
Iron Bay Mines	1	23 1/2	20c	23 1/2	9,000	19 1/2	Jan	38c	Apr
Isotope Products Ltd	1	1.11	1.10	1.16	25,400	54c	Jan	1.35	Jun
Jack Waite Mining	1	1.38c	36c	41c	27,337	36c	Jul	96c	Jan
Jacobus Mining Corp	1	63c	53c	65c	133,221	17c	Jul	65c	Jul
Jaye Exploration	1	19c	18c	20c	16,775	17 1/2	Jul	62c	Jan
Jeanette Minerals Ltd	1	20c	17c	21c	43,400	10 1/2	Jan	28c	Mar
Jellicoe Mines (1939)	1	37c	34c	37c	33,500	34c	Jul	73c	Jan
Johurke Gold Mines	1	14 1/2	13 1/2	15c	22,700	12c	Jul	25c	Jan
Joilet-Quebec Mines	1	66c	65c	69c	6,069	62c	Feb	1.05	Jan
Jonsmith Mines	1	58c	56c	67c	73,200	47c	May	67c	Jul
Jowsey Mining Co Ltd	150	3.35	3.25	3.70	29,850	1.68	Feb	3.90	Jul
Jumping Pound Petroleum	1	8c	7c	8c	32,500	7c	Jul	18c	Feb
Jupiter Oils	1	14 1/4	14	14 1/4	5,165	13	Jan	17 1/2	Jan
Kerr-Addison Gold	1	1.65	1.22	1.65	179,092	1.48	Jan	2.90	Jan
Kerr Lake Mines	1	1.75	1.48	1.75	9,810	1.48	Jan	2.90	Jan
Klembe Copper	1	1.09	1.05	1.19	15,375	90c	Jan	1.60	Jan
Warrants	1	1.15	1.01	1.15	14,200	1.01	Jul	1.85	Jan
Lake Cinch Mines	1	9 1/2	9 1/2	10c	23,000	9 1/2	Jul	16c	Jan
Lake Dufault Mines	1	19 1/2	19 1/2	21c	3,009	14c	Jan	39c	Apr
Lake Lingsman Gold Mines	1	6.25	6.25	6.40	1,365	3.75	Jan	8.00	Jul
Lake Osa Mines	1	3.65	3.65	3.65	100	3.00	Feb	4.25	May
Lake Shore Mines	1	19 1/2	18 1/2	19 1/2	400	17 1/2	Mar	20	Jul
La Luz Mines	1	1.08	1.05	1.20	10,000	9c	Jul	17c	Apr
Laura Secord Candy	1	1.9c	1.9c	1.9c	20,000	1.9c	Jul	1.9c	Apr
Letch Gold	1	1.5c	1.3c	1.6c	37,500	1.2c	Feb	42c	Apr
Lencourt Gold Mines	1	2.37	2.30	2.38	18,950	2.20	Jan	2.85	Apr
Lexindin Gold Mines	1	2.71	2.70	3.00	8,935	1.85	Jan	3.50	Jun
Liberal Petroleum	1	24 1/2	24	25	531	16	May	25 1/2	Jul
Little Long Lac Gold	1	24 1/2	24 1/2	25 1/2	4,130	16	Feb	25 1/2	Jul
Loblaw Cos class A	1	40 1/2	40	41 1/2	1,307	40	Jul	43 1/2	Feb
Class B	1	7c	7c	9c	17,026	7c	Jun	13 1/2	Jan
Preferred	50	19c	19c	22 1/2	97,100	11c	Jun	23c	Jun
Omega Explorations	1	1.10	1.00	1.10	33,600	1.00	Jul	1.70	Mar
Long Island Petroleum	1	1.10	1.10	1.10	5,200	65c	Jul	1.49	Mar
Lorado Uranium Mines	1	21	21	21	1,100	10c	Jul	23c	Jan
Warrants	1	21	21	21	25	19 1/2	Feb	22	Mar
Louisbourg Goldfield	1	30c	29c	30c	26,450	29c	Jul	60c	Jan
Lowrey (W M)	1	2.15	2.15	2.17	7,250	1.72	Feb	2.20	Jun
Lyndhurst Mining Co	1	46c	35 1/2	40c	6,850	25 1/2	Jul	65c	Jan
Macassa Mines	1	8c	8c	9c	16,800	8c	Jul	18c	Jan
Macdonald Mines	1	1.07	1.07	1.10	11,750	98c	May	1.21	Jan
Macleod Cockshutt Gold Mines	1	29	29	30	1,528	28	Mar	35	Jan
Macleod Blodell class B	1	1.45	1.42	1.50	3,393	1.42	Jul	2.05	Jan
Magnat Consolidated Mines	1	6c	6c	7c	4,900	6c	Jul	11 1/2	Jan
Majortrans	1	5 1/2	5 1/2	6 1/2	16,000	5 1/2	Jun	11c	Jan
Malartic Goldfields	1	1.50	1.45	1.55	4,065	1.25	May	1.85	Jan
Maneash Uranium Ltd	1	17 1/2	16c	20c	24,400	13c	Jan	34c	Apr
Warrants	1	7 1/4	7 1/4	7 3/4	385	6 1/4	May	8 1/4	Jan
Maple Leaf Milling common	1	25 1/2	25c	27c	20,000	19c	Jan	62c	Apr
Marago Mines	1	9 1/2	9 1/2	10c	4,547	9 1/2	Apr	15c	Jan
Marcon Mines Ltd	1	21c	21c	26c	6,800	20c	Feb	36 1/2	Jan
Marigold Oils Ltd	1	1.26	1.15	1.30	50,750	1.13	Jul	2.08	Jan
Maritime Mining Corp	1	12 1/2	12c	14c	10,600	11c	Feb	21c	Jun
M									

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Low	High	Date	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Low	High	Date
			Low	High		Low	High							Low	High		Low	High			
Photo Engravers	42	42	42	42	25	39 3/4	Apr	42	Jan	42	Trans Canada Explorations Ltd.	1	2.25	1.90	2.25	11,310	1.20	Jan	2.25	Apr	25
Pickle Clog Gold Mines	1.05	1.00	1.09	1.00	10,480	1.00	Jun	1.50	May	1.50	Trans Empire Oils	1	3.00	2.80	3.15	326,070	2.00	Feb	3.15	May	25
Pioneer Gold of B.C.	1.33	1.30	1.35	1.30	2,800	1.66	Jan	1.66	Jan	1.66	Rights	28c	28c	32c	15,335	28c	Jul	32c	Jan	40c	
Pitca-Ore Uranium	8 1/2c	8c	10c	8c	7,500	7c	Jan	15c	Jan	15c	Trans Mountain Oil Pipe Line	1	104	96	107 1/2	10,612	96	Jul	107 1/2	May	145
Placer Development	10 1/2c	10 1/4c	10 3/4c	10 1/4c	4,775	10 1/4c	Jul	13 1/4c	Jan	13 1/4c	Transcontinental Resources	1	23c	23 1/2c	2,460	21c	Apr	23 1/2c	Jul	34c	
Powder Oils	57c	57c	57c	57c	2,000	55c	Mar	75c	Jan	75c	Trans Prairie Pipeline	1	31 1/2	29 1/2	33 1/2	7,485	17c	Feb	33 1/2	Jul	34c
Powell River	40	38 3/4	42	38 3/4	1,640	38 3/4	Jul	46 1/2	Jan	46 1/2	Triad Oil	1	7c	7.50	7.55	20,935	6.95	Jan	7.55	Jan	9.00
Powell River Gold	1	68c	69c	68c	4,250	50c	Jan	1.00	Jun	1.00	Tribray Mining Co Ltd	1	35c	35c	38c	1,900	20c	Mar	38c	May	55c
Power Corp	7c	7c	7c	7c	650	55c	Jan	83 1/2	Jun	83 1/2	Trinity Chibougamau	1	1	23c	30c	11,150	20c	Feb	30c	Jan	33c
Prairie Oil Roy	1	3.90	4.15	3.90	800	3.95	Mar	5.90	Apr	5.90	Ultra Shawkey Mines	1	76c	72c	84c	93,908	26c	Feb	84c	Jun	93c
Premier Border Gold	1	8c	10c	8c	17,500	7c	Apr	13c	Jan	13c	Union Acceptance common	1	1	6 3/4	7	240	3.85	Jan	7	Jul	7 3/4
President Electric	1.30	1.30	1.45	1.30	7,300	1.10	May	1.70	Jun	1.70	2nd preferred	1	1	8 1/2	8 1/2	100	7 1/2	Jul	8 1/2	Jul	8 1/2
Preston East Dome	1	7.60	7.25	7.45	9,655	6.75	Jan	8.80	Apr	8.80	Union Gas of Canada	1	77 1/4	77 1/4	79 3/4	1,060	62 3/4	Jan	79 3/4	May	86
Pronto Uranium Mines	1	6.00	5.85	6.05	1,865	5.70	Jul	6.35	Mar	6.35	Union Mining Corp	1	20c	20c	20c	5,167	19c	May	20c	Feb	24c
Prospectors Airways	1	1.90	1.95	1.90	2,490	1.80	Jul	2.30	Jul	2.30	United Asbestos	1	6.65	6.05	6.75	6,015	5.50	Mar	6.75	May	7.15
Provo Gas Producers Ltd.	1	1.68	1.68	1.77	6,006	1.16	Feb	1.66	Feb	1.66	United Corps Ltd class A	1	25	25 1/2	25 1/2	60	25	Jan	25 1/2	Jan	29 1/2
Furdex Minerals Ltd.	1	3.90	3.75	3.95	73,680	1.70	Mar	4.00	Jul	4.00	Class B	1	25	24 1/2	25	530	19 1/2	Jan	25	Jan	25 1/2
		10c	9 1/2c	11c	23,300	9 1/2c	Jul	18c	Jan	18c	United Estella Mines	1	11c	11c	11 1/2c	12,000	11c	Jul	11 1/2c	Jul	11 1/2c
Quebec Ascot Copper	1	25c	26c	25c	3,515	25c	Jun	33c	May	33c	United Fuel Inv class B	25	66 1/2	66 1/2	66 1/2	30	39	Jan	66 1/2	Jul	70
Quebec Chibougamau Gold	1	1.00	87c	1.03	210,650	87c	Jul	2.34	Jan	2.34	United Keno Hill	1	4.20	3.20	4.40	9,402	32 3/4	Mar	4.40	Jun	44 1/4
Quebec Copper Corp	1	60c	60c	65c	5,740	60c	Jul	1.25	Jan	1.25	United Montauban	1	1	14c	16c	121,520	15c	Jul	16c	Mar	23c
Quebec Labrador Develop.	1	10 1/2c	10c	11c	29,500	10c	Jul	28c	Mar	28c	United Oils	1	3.70	3.50	3.80	93,785	1.73	Jan	3.80	May	4.40
Quebec Lithium	1	7.90	7.45	7.90	1,775	7.45	Jul	10 1/2	Mar	10 1/2	United Steel Corp	1	15 1/2	15	15 1/2	435	14 1/4	Apr	15 1/2	May	18
Quebec Manitou Mines	1	1	35c	35c	1,000	25c	Jan	80c	Jan	80c	Universal Products	2	25 1/2	25 1/2	25 1/2	100	21	Feb	25 1/2	Jul	27
Quebec Metallurgical	1	1.95	1.86	1.95	4,636	1.79	Feb	2.87	Feb	2.87	Upper Canada Mines	1	68c	59c	68c	11,000	56c	Jul	68c	Jul	68c
Quebecan Gold Mines	1	25c	20c	25 1/2c	64,002	15c	Jul	26c	Apr	26c	Vanadium Alloys	1	6	6	6	200	3	Jan	6	Jul	6
Quebecmont Mining	1	12 1/4	12 1/4	12 1/2	1,960	12c	May	19	Jan	19	Vandoo Consol Explorations Ltd.	1	11c	11c	14c	6,800	10c	May	14c	Jan	23c
											Ventures Ltd	1	39 3/4	39	40 3/4	9,402	32 3/4	Mar	40 3/4	Jun	44 1/4
Radiore Uranium Mines	1	79c	75c	85c	15,200	73c	Jul	1.49	Mar	1.49	Vico Explorations	1	1.4c	1.4c	16c	121,520	15c	Jul	16c	Mar	23c
Rainville Mines Ltd.	1	1	75c	75c	500	70c	Mar	1.35	Jun	1.35	Violamac Mines	1	1.46	1.45	1.65	6,750	1.30	Jan	1.65	Jul	2.00
Rayrock Mines	1	1.54	1.26	1.54	19,600	1.26	Jul	1.26	Jul	1.26	Vulcan Oils	1	60c	68c	77c	2,800	50c	Feb	77c	Jul	83c
Reef Explorations	1	15c	13 1/2c	16c	43,100	11c	Jun	23c	Feb	23c	Wainwright Producers & Ref.	1	4.05	3.90	4.10	2,100	2.95	Jan	4.10	Jun	5.00
Reeves Macdonald	1	1	1.08	1.25	500	1.08	Jul	1.99	Mar	1.99	Waite Amulet Mines	1	7.50	7.05	7.50	1,945	7	Jul	7.50	Jun	13 1/2
Rexspar Uranium	1	48c	46c	53c	14,540	37c	Jan	1.00	May	1.00	Walker G & W	1	77	76 3/4	78 1/2	2,819	67 1/4	Jul	78 1/2	Jun	82 1/2
Richwell	1	1	1.71	1.88	2,912	1.25	May	2.50	Jun	2.50	Wayne Petroleum Ltd.	1	1.6c	1.8c	20c	4,930	19c	Jul	20c	Feb	81c
Rjo Rupununi Mines Ltd.	1	1	11c	11c	3,133	10 1/2c	Jul	23c	Jan	23c	Webb & Knapp (Canada) Ltd.	1	4.00	4.00	4.00	969	2.75	Mar	4.00	Apr	4.70
Rix Athabasca Uranium	1	63c	60c	64c	21,400	50c	Feb	75c	Jan	75c	Weedon Pyrite Copper	1	1	32c	32c	3,060	32c	Jul	32c	Jan	54c
Robertson Mig common	1	17c	16c	16c	200	15	Jan	18	Jan	18	Werner Lake Nickel	1	18c	18c	20c	7,200	18c	Jul	20c	Jan	35c
Roche Mines	1	1.20	1.16	1.33	26,100	16c	Jan	35c	Mar	35c	Wespac Petroleum Ltd.	1	25c	25c	32c	52,711	16 1/2c	Jan	32c	May	33c
Rockwin Mines	1	48c	48c	59c	45,909	45c	Jul	1.00	Jan	1.00	West Malartic Mines	1	10c	9 1/2c	10c	15,000	9 1/2c	Jan	10c	Jun	17c
Rocky Pete Ltd.	50c	21 1/2	21 1/2	23 1/4	7,784	16 1/2	Feb	25 1/2	May	25 1/2	West Maygill Gas Oil	1	2.28	2.30	2.44	22,765	1.12	Feb	2.44	Jul	2.50
Roe (A V) Can Ltd.	1	10c	10c	10 1/2c	9,509	9c	Jan	15c	Feb	15c	Westel Products	1	19	19	19	525	15 1/2	May	19	Jul	19
Rowan Consol Mines	1	22c	29c	23c	57,825	9c	Jan	24c	Jul	24c	Western Canada Breweries	5	27	27	27	226	20	Jan	27	Jan	27
Roxana Oils	1	74	73 1/4	74 1/2	2,385	64	Mar	77	May	77	Western Decalta Petroleum	1	2.55	2.47	2.56	15,503	1.85	Jan	2.56	Apr	3.00
Royal Bank of Canada	10	19 1/2	19 1/2	20 1/2	2,910	16	Jan	23 1/4	Jan	23 1/4	Warrants	1	85c	85c	90c	8,050	46c	Jan	90c	Apr	1.35
Royalite Oil common	1	19 1/2	19 1/2	20 1/2	2,910	16	Jan	23 1/4	Jan	23 1/4	Western Grocers preferred	20	25	25	25	50	25	Jan	25	Jan	28
Russell Industries	1	13c	11 1/2c	13c	6,000	11c	Apr	17c	Jan	17c	Western Leaseholds	1	5.50	5.50	5.60	200	5.00	Mar	5.60	Jan	6.00
Ryanor Mining	1	13c	11 1/2c	13c	6,000	11c	Apr	17c	Jan	17c	Western Naco Petroleum	1	2.21	2.12	2.30	20,900	1.00	Jan	2.30	Apr	3.90
St Lawrence Corp common	1	15 1/4	15 1/4	15 3/4	2,555	15 1/4	Jul	18 3/4	Jan	18 3/4	Western Plywood Co class B	1	14	14	14	1,300	14	Feb	14	Jan	17
St Maurice Gas	1	82c	81c	83c	18,700	73c	Jan	1.35	Jun	1.35	Weston (Geo) class A	1	25 1/4	24	25 3/4	1,724	18 1/4	Jan	25 3/4	Jun	27 1/4
St Michael Uranium Mines Ltd.	1	20c	15c	22c	29,700	15c	Jul	40c	Mar	40c	Class B	1	25	25	26	1,724	19 1/4	Mar	26	Jun	28
San Antonio Gold	1	1	52c	55c	1,500	45c	May	68c	Jan	68c	Preferred	100	88	88	88	20	85	Jul	88	May	93 1/2
Sand River Gold	1	26c	24 1/2c	33c	79,665	13c	Jan	70c	Jun	70c	Warrants	1	9 1/2	9 1/2	10 1/2	1,905	9 1/2	Mar	10 1/2	May	12
Sapphire Petroleum Ltd.	1	1.38	1.38	1.44	2,300	1.27	Jan	1.82	Jan	1.82	White Pass & Yukon	1	1.60	1.60	1.67	7,100	1.55	Jan	1.67	Jan	1.90
Debentures	1	60	60	60	40	58	Jul	80	Jan	80	Willroy Mines	1	32c	29c	35c	951,700	10c	Feb	35c	Jul	35c
Saskatchewan Cement	1	3.35	3.15	3.35	25,010	2.10	Jan	3.60	Jun	3.60	Winley Coghlan	1	8c	8c	8 1/2c	6,500	7c	May	8 1/2c	Jan	11c
Scurry Rainbow Oils Ltd.	50c	3.40	3.30	3.55	15,450	2.50	Feb	3.95	Jun	3.95	Winchester Larder	1	30c	29c	31c	18,739	20c	Jul	31c	Jan	43c
Scythies common	1	8.05	7.00	8.10	74,																

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 26

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

Industrials and Utilities

Table listing various industrial and utility companies with columns for Par, Bid, and Ask prices. Includes companies like Aeroxox Corp, Air Products Inc, American Barge Line Co, etc.

Bank & Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, and Ask prices. Includes companies like Bank of America N T & S A, Bank of Commerce (Newark), etc.

For footnotes see preceding page.

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NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, July 26

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and Price. Includes categories like Mutual Funds, Atomic Development, Managed Funds, and Over-The-Counter Securities.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and Price. Lists various life and fire insurance providers.

Obligations of Government Agencies

Table of Government Agency Obligations with columns for Agency Name, Bid, Ask, and Price. Includes Federal Home Loan Banks and Federal Land Bank Bonds.

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Price. Lists Treasury Notes and Certificates of Indebtedness.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and Price.

United States Treasury Bills

Table of United States Treasury Bills with columns for Bid Value, Dollar Value, Bid, Ask, and Price. Lists various Treasury bills.

Recent Security Issues

Table of Recent Security Issues with columns for Security Name, Bid, Ask, and Price. Lists various bonds and stocks.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and abbreviations used in the security listings, such as *No par value, †Ex-100% stock dividend, etc.

to \$52,597,000. For the 12 months ended May 31, 1957, operating revenues were \$283,317,000 and gross income \$53,539,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*First mortgage pipe line bonds issuable in series—		
Twelve series presently outstanding; interest rates range from 2 3/4% to 5 1/4%; maturities 1966-1977	\$563,000,000	\$439,426,000
Debentures—3 3/8% due 1966, 4 1/4% due 1974, 4% due 1975, and 4 1/2% due 1977	145,000,000	127,060,000
Short-term notes	25,000,000	25,000,000
Revolving credit agreement	60,000,000	
Property acquisition credit agreement	20,000,000	16,692,000
Preferred stock (par \$100) issued and outstanding in nine series; dividend rates range from 4.10% to 5.25%	1,200,000 shs.	959,500 shs.
Second preferred stock (par \$100) issuable in series—	1,000,000 shs.	
4.50% series, convertible into common stock through March 1, 1956		393,085 shs.
5% series, convertible into common stock through Sept. 1, 1966		197,035 shs.
Common stock (par \$5)	30,000,000 shs.	14,688,337 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. As long as any bonds of the presently authorized series remain outstanding, the total principal amount of bonds which may be issued and outstanding at any one time under such mortgage is \$750,000,000.

The company has a Revolving Credit Agreement expiring Dec. 31, 1959, which provides for short-term bank loans not to exceed \$60,000,000 to be outstanding at any one time. The interest rate thereunder is the prime commercial rate for unsecured loans at the time of borrowing. At July 23, 1957, there are \$45,000,000 of notes outstanding thereunder. In this connection, reference is made to the information under the caption "Proceeds." The company has a Property Acquisition Credit Agreement expiring June 16, 1960, which provides for short-term bank loans up to \$20,000,000 for use in connection with the acquisition of production properties, at an interest rate of 1/2% over the prime commercial rate for unsecured loans at the time of the borrowing. Prior to the sale of the securities above offered, the company may make additional loans under these agreements.

1162,345 shares of common stock are reserved for issuance under the company's Restricted Stock Option Plan and 1,725,648 shares of common stock are reserved for issuance upon conversion of the second preferred stock.—V. 186, p. 259.

Texas Eastern Transmission Corp. — Registers With Securities and Exchange Commission—

This corporation on July 22 filed a registration statement with the SEC covering 1,000,000 shares of its \$7 par common stock, to be offered in exchange, on a share for share basis, for shares of the capital stock of La Gloria Oil & Gas Co., of Corpus Christi, Texas. The exchange offer is conditioned upon the deposit for exchange of at least 810,000 shares (81% of the outstanding shares) of La Gloria. If at least 810,000 shares of La Gloria stock are so deposited for exchange prior to Sept. 6, 1957, or during any extension of the exchange period, then the period of the exchange offer may be continued at the election of Texas Eastern from time to time but not beyond Dec. 5, 1957. If less than 810,000 shares of La Gloria stock are so deposited during the initial or extended exchange period, no shares will be exchanged and all shares will be returned to the depositing stockholders.

The exchange offer is being made pursuant to an agreement dated June 26, 1957, entered into among Texas Eastern, La Gloria, and four of La Gloria's stockholders (John F. Lynch, Paul R. Haas, T. S. Sciabenski, and Binford Arney) owning in the aggregate approximately 328,000 shares of the 1,000,000 shares outstanding of La Gloria's stock and comprising four of the five members of its board of directors. La Gloria Oil & Gas Co. was incorporated in Delaware on Jan. 8, 1954. As of May 1, 1954, it acquired in liquidation the assets, subject to a substantial reserved production payment, of La Gloria Corp., a Texas corporation incorporated in 1940. The company owns all of the outstanding capital stock of McMurrey Refining Co. and of McMurrey Pipe Line Co. and 25% of the outstanding capital stock of Great Southern Chemical Corp., as well as McMurrey Refining's \$1,402,907 of 5% subordinated notes.—V. 186, p. 363.

Texas Gas Transmission Co.—To Add to Facilities—

A Federal Power Commission presiding examiner has filed a decision, subject to review by the Commission, directing this company to provide natural gas service to Central City, Ky., it was announced on July 18. Presiding Examiner Daniel J. Kelly ordered Texas Gas to deliver Central City's natural gas requirements in volumes not to exceed 2,063,000 cubic feet per day. The estimated cost of Central City's transmission facilities is about \$280,875, and the estimated cost of its distribution facilities is approximately \$206,850. The presiding examiner ordered that Central City, prior to the construction of its natural gas system, obtain the necessary authorization from the Kentucky P. S. Commission. The FPC staff had recommended that the application be denied without prejudice because Central City had not yet obtained a Kentucky PSC certificate.—V. 185, p. 2853.

Thermo-Form Co., Inc., El Segundo, Calif.—Files With Securities and Exchange Commission—

The corporation on July 17 filed a letter of notification with the SEC covering 2,500 shares of common stock (par \$10) to be offered in accordance with the company's Employees' Stock Purchase Plan at prices not less than \$15 nor more than \$20 per share or a maximum aggregate price of \$50,000. There will be no underwriting. The proceeds are to be used for working capital.

Thompson Products, Inc.—Registers With SEC—

This corporation on July 24 filed with the SEC a registration statement covering \$19,729,500 subordinated debentures due Aug. 1, 1982, convertible into common stock until Aug. 1, 1967. The company proposes to offer the debentures to its common stockholders in the ratio of \$100 principal amount of debentures for each 14 shares of common stock held of record on Aug. 12, 1957. The subscription rights will expire on Aug. 27, 1957. Interest rate, subscription price and conversion prices will be determined immediately prior to the offering. The offering is being underwritten by a group managed by Smith, Barney & Co. and McDonald & Co. Net proceeds from the sale of the debentures will be added to general funds of the company to provide additional working capital and funds for other general corporate purposes. Initially all or a substantial portion of the funds will be applied to reduction of the company's V-Loan indebtedness. The debentures will have the benefit of a sinking fund commencing in 1968 designed to retire about 60% of the issue prior to maturity. Thompson Products is a manufacturer of aircraft component parts and other parts for automobiles, trucks and tractors. It long has stressed research and development of new alloys, processes, products, and manufacturing methods and techniques. The company has investments in and has supplied financing to The Ramo-Wooldridge Corporation organized in 1953 to research, develop and manufacture products in the electronic and other fields, including guided missiles, weapon control system and computers. Net sales of this company and its subsidiaries in the first six months of 1957 amounted to \$193,000,703, a gain of \$53,069,592 over sales of \$142,951,111 in the same period of 1956. Sales of \$99,112,020 in the three-month period ended June 30 compared with \$74,077,150 a year ago. Earnings improved substantially in the first half of 1957. Net income for the first six months amounted to \$8,323,211, compared with \$4,861,842 for the same period of 1956 when earnings were affected adversely by factors that were largely overcome later in that year. Earnings for the first half of 1957 were equivalent to \$2.96 per share on the 2,759,158 shares of common stock outstanding on June

30, 1957, compared with \$1.72 per share on the 2,732,285 common shares outstanding a year earlier.

For the second quarter of 1957 earnings were \$4,272,596 compared with \$2,727,060 for the comparable quarter of 1956, equal to \$1.52 and 97 cents respectively. As of June 30, 1957, current assets amounted to \$147,852,696, and current liabilities, including notes payable to banks, to \$110,063,332. Working capital amounted to \$37,789,364. Bank loans under the V-Loan Credit Agreement at June 30 amounted to \$67,000,000 compared with \$68,000,000 at March 31.

A special meeting of common shareholders has been called for Aug. 9, 1957 for the purpose of taking action on a proposal which will permit the company to issue approximately \$20,000,000 of convertible subordinated debentures. The proceeds will be used to provide funds for additional working capital and other general corporate purposes.—V. 186, p. 364.

Transocean Air Lines, Inc.—Inaugurates New Service

This corporation on July 23 introduced the newest model pressurized, 330-mile-an-hour Lockheed Super Constellation aircraft in its low-cost supplemental service and Hawaiian holiday package tours between the West Coast and Hawaii. It was announced. Orvis M. Nelson, President and Chairman of the Board, said the new giant 68-ton airliners, just received from the Lockheed factory and described by the manufacturer as "the closest approach to flying hotels" will operate from the Metropolitan Oakland International Airport and Lockheed Air Terminal, Burbank and various intermediate airports on the West Coast, and Honolulu International Airport on Oahu. The Super Constellation operations from the intermediate airports will continue Transocean's innovation of providing convenient "dogstep" service for four groups. Within a few months it is planned to extend the Lockheed Super Constellation operations to Guam and Okinawa, over the new "short cut" aerial trade route to Asian points blazed by TAL Skymasters, Mr. Nelson said.—V. 184, p. 2490.

True Temper Corp.—Stock Split Approved—

The shareholders on July 23 approved a two-for-one split of the company's common shares. The change will take effect on July 30 when an amendment to the articles of incorporation will be filed with the Secretary of State of Ohio. The amendment changes the authorized common stock from shares of \$20 par value each to shares of \$10 par value each and also changes each outstanding common share of \$20 par value into two shares of \$10 par value. Currently there are 527,651 common shares outstanding. The directors have declared a dividend of 30 cents per share on the new common shares, payable Sept. 13 to holders of record at the close of business on Aug. 30. This dividend is equivalent to 60 cents per share quarterly on the old shares, compared to 50 cents per share quarterly which has been paid since June, 1956.—V. 185, p. 1091.

Truly Nolen Products, Inc., Miami, Fla. — Files With Securities and Exchange Commission—

The corporation on July 19 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$5 cents) to be offered at \$2 per share, through Alfred D. Laurence & Co., Miami, Fla. The net proceeds are to be used for plant and laboratory expansion, advertising and working capital.

Trunkline Gas Co.—Partial Redemption—

Holders of \$5 series A preferred stock of record July 20, 1956, are being notified that 2,450 shares of the stock have been called for redemption on Aug. 26, 1957, at \$100 per share, plus accrued dividends. Redemptions will be made at J. P. Morgan & Co. Incorporated, 23 Wall Street, New York, N. Y., the sinking fund agent of the company.—V. 184, p. 471.

Tung-Sold Electric, Inc.—Preferred Stock Offered—

An underwriting group headed by Harriman Ripley & Co., Inc., on July 24 offered publicly a new issue of 100,000 shares of cumulative preferred stock, 5% series of 1957, at par (\$50 per share). This offering was over-subscribed and the books closed. The new cumulative preferred stock is convertible into common stock prior to Aug. 1, 1967 at the rate of 1.125 shares of common for each preferred share. The new preferred stock will be redeemable at prices ranging from \$52.50 per share for shares called prior to Aug. 2, 1959, to \$50 per share for those redeemed after Aug. 2, 1967. The preferred will be subject to the operation of a market fund during the period ending Aug. 1, 1967, and thereafter to a sinking fund which will redeem shares at \$50. PROCEEDS—The company will use the proceeds to reduce short-term bank loans currently at \$6,600,000, and to increase working capital. Of the outstanding bank loans, \$2,000,000 was incurred to finance expanded inventories in 1956 and \$4,600,000 was incurred in the purchase of Chatham Electronics Division from Gera Corp. in May, 1957. BUSINESS—Tung-Sol's product line includes electron tubes, cathode ray tubes, semi-conductor products (transistors and diodes), miniature incandescent lamps, all-glass sealed beam headlamps, and electro-switches (for flashing directional and warning signals), circuit breakers and relays. Chatham makes a line of power tubes, hydrogen thyratron tubes, selenium rectifiers, aircraft power supply units, radiation detection equipment, and specialized electronic equipment. Tung-Sol plants are located in Newark, Bloomfield, Washington, and East Orange, N. J.; and Weatherly, Boyertown and Hazleton, Pa. The Chatham Electronics Division plant is at Livingston, N. J.

Wabash RR. Co.—Official Promoted—

James F. Nellis has been appointed Vice-President and General Manager of the Wabash and Ann Arbor railroad companies, effective Aug. 1, it was announced on July 19 by Arthur K. Atkinson, President of the roads. Mr. Nellis had been General Manager. In his new position he succeeds Chester A. Johnston, who retired because of ill health.—V. 186, p. 365.

(Jim) Walter Corp., Tampa, Fla.—Registers With SEC

This corporation on July 22 filed a registration statement with the SEC covering \$1,250,000 of 9% subordinated bonds, due Dec. 31, 2000, and 50,000 shares of common stock, 50c par. These securities are to be offered for public sale in units, each consisting of \$25 principal amount of bonds and one common share. The public offering price for each such unit is to be \$48.50. The offering is to be made by Carl M. Loeb, Rhodes & Co. and Prescott, Shepard & Co., Inc., for which an underwriting commission of \$5 per unit is to be paid. Organized under Florida law in August 1955, the company acquired all of the assets of the partnership known as Walter Construction Co. from James W. Walter, James O. Alston, and Arnold F. Saraw in exchange for various securities. Its business consists of the construction of "shell" homes; and, more recently, it has also engaged in the placing of insurance on these homes. It offers a series of shell homes ranging in price, on cash sales, from \$995 to \$2,895. Messrs. Walter, Alston and Saraw are directors and President, Secretary and Treasurer, respectively. Messrs. Walter, Alston and Saraw, together with Ferro Machine & Foundry, Inc., are selling to the underwriters an aggregate of 10,000 "A" warrants and 40,000 "A" warrant options, conditioned upon the exercise by the underwriters of the 10,000 "A" warrants and of the 40,000 "A" warrant options and the underlying "A" warrants. As a result of such exercise, the underwriters will pay \$2,044,000 to the corporation for \$1,250,000 of the 9% subordinated bonds and 50,000 shares of common stock, which constitute the securities to be offered. Ferry has agreed to exercise 15,000 "A" warrant options and the underlying "A" warrants, upon which it will pay \$616,800 to the company for \$375,000 of 9% subordinated bonds and 15,000 common shares. The company intends to apply the net proceeds in arranging for credit sales of additional shell homes constructed by it.

Warner Bros. Pictures, Inc.—Expansion—

Ground breaking ceremonies for a million-dollar building designed to provide the world's most modern and complete administrative headquarters for television films production were conducted on July 22 at the corporation's studios in Burbank, Calif. The new building will provide facilities for the executive, writing and

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3 1/2% note due 1957-1965	\$1,550,000	\$1,550,000
Cumulative preferred stock (par \$50)	100,000 shs.	
5% series of 1957	100,000 shs.	100,000 shs.
Common stock (par \$1)	*1,500,000 shs.	866,554 shs.

*Of this amount 142,500 shares are initially reserved for issuance upon conversion of the 1957 preferred stock and 12,332 shares were reserved for issue under the Employees' Stock Option Plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective number of shares of 1957 preferred stock set forth below:			
Shares	Shares	Shares	Shares
Harriman Ripley & Co., Inc.	22,500	Crowell, Weedon & Co.	1,500
Auchincloss, Parker & Redpath	2,000	The First Boston Corp.	11,000
Bache & Co.	4,000	Goldman, Sachs & Co.	11,000
Robert W. Baird & Co., Inc.	3,000	Hornblower & Weeks	7,000
Bateman, Baber & Co., Inc.	1,500	W. E. Hutton & Co.	7,000
Blair & Co., Inc.	2,500	Raynolds & Co., Inc.	4,000
Alex. Brown & Sons	4,500	Shuman, Agnew & Co.	2,500
Eutcher & Sherrerd	2,000	Stroud & Co., Inc.	3,000
		White, Weld & Co.	11,000

Twin Coach Co.—Receives Engine Order—

This company on July 18 announced the receipt of a \$350,000 engine order from D. C. Transit System, Inc., Washington, D. C. The order covers 100 Faegol-Leyland diesel bus engines which will be used in the Washington firm's modernization program. It was awarded Twin Coach after extensive tests on 5 similar engines over an 18-month period, according to L. J. Faegol, President. The new Faegol-Leyland diesel engines will be installed in White buses, replacing their previous gasoline power plants.—V. 184, p. 826

Two Guys From Harrison, Inc.—Registers With SEC—

This corporation on July 25 filed a registration statement with the Securities and Exchange Commission covering the proposed offering of 200,000 shares of class A common stock. The offering price of the stock is expected to be \$9 per share. The financing will mark the initial public sale of the company's stock. Bache & Co. will head the underwriting group which will publicly offer the shares. Net proceeds from the financing will be added to the general funds of the company which expects to apply a portion of these funds, in-

cluding those generated through operations, to the providing of inventories and initial capital for the new Allentown, Pa. and Baltimore, Maryland stores, at an anticipated cost of about \$50,000. The general funds will also be used for the further expansion of the company's existing stores.

The corporation is engaged principally in the selling of merchandise at retail and it presently operates a group of 15 stores, of which 14 are located in Northern New Jersey and one store in White Plains, New York. Two additional outlets are currently under construction in Allentown, Pa. and near Baltimore, Md. All of the stores operate under the trade name "Two Guys From Harrison," and have a uniform policy of selling nationally advertised and other brand merchandise at low mark-up, emphasizing low rental areas adjacent to population centers with ample parking space, wherever possible, centralized warehousing and buying, IBM inventory control, volume purchases, low advertising and promotion, liberal return and exchange policies, and a customer service department.

For the fiscal year ended Aug. 31, 1955, the company had total net sales of \$28,265,387, of which \$6,601,103 were made by leased departments, and for the eight months ended April 30, 1957, sales were \$23,140,823, of which \$9,564,222 were made by leased departments.

United Gas Pipe Line Co.—To Increase Facilities—

An application by this company seeking authority for the construction and operation of natural gas facilities to provide direct interruptible industrial service in Mississippi has been accepted for filing, the Federal Power Commission announced on July 18. The company proposed to construct approximately 17.7 miles of 12-inch pipeline and appurtenant facilities from a point of connection with its main Lirette-Mobile 12-inch transmission line in Jackson County, south to the Bayou Casote industrial area about two miles east of Pascagoula, Miss.

The company also proposes to construct about 1.0 mile of 8-inch line from the proposed 12-inch line, a sales meter and regulator station and appurtenant facilities to serve the H. K. Porter Co. for use in its magnesium oxide and refractory brick plant now under construction and approximately 0.5 mile of 6-inch line, sales meter and regulator station and appurtenant facilities to serve the Coastal Chemical Corp. for use in its chemical plant also now under construction. The estimated cost of the facilities is approximately \$919,763. Estimated natural gas requirements for these customers for each of the first three years of operation are: Coastal, 1,000,000 cubic feet (peak day), 300,000,000 cubic feet (annual); Porter, 6,000,000 cubic feet (peak day) and 1,606,000,000 cubic feet (annual). Coastal will require service by Sept. 1, 1957 and Porter by May 1, 1958.—V. 185, p. 1794.

Vertol Aircraft Corp.—Awarded Government Contract

This corporation on July 24 reported it has been awarded a \$66,547 Government contract to explore the use of ducted fans in aircraft wings. The research program is being funded by the Army and is being carried out in cooperation with the Office of Naval Research.—V. 185, p. 1932.

Vick Chemical Co.—To Split Stock and Incr. Dividend

The directors on July 24 established a new dividend policy under which the stock will be split five-for-one and the cash dividend will be increased. Under the proposal, one new share of capital stock will be issued for each four shares currently issued and outstanding or held in the treasury. The company is asking stockholders at the annual meeting on Oct. 15, 1957 to approve the split and an increase in the authorized stock to three million shares to provide stock for future acquisitions in carrying out its expansion program. Upon stockholder approval, the total issued shares will be 2,144,598. When the split becomes effective, the directors intend to establish a quarterly cash dividend rate of 40 cents a share on the increased shares.

During the past three years, the owner of 100 shares has been receiving cash dividends of \$1.00 per year, plus two shares as a stock dividend. After the split, he will own 125 shares on which he will receive cash dividends of \$200 per year, representing an increase of 33 1/3% in cash dividends.

In order to make the September dividend payment equal to the amount to be paid under the new policy, the directors declared the regular 37 1/2 cents per share dividend plus an adjusting payment of 12 1/2 cents. This represents the 12th consecutive quarterly dividend and is payable Sept. 5, 1957 to stockholders of record at the close of business Aug. 15, 1957.—V. 185, p. 2854.

Viclad Industries Inc.—Acquires Tracy Firm—

This corporation has purchased the Tracy Manufacturing Co., Pittsburgh, Pa., according to an announcement made on June 24. The name of the new acquisition has been changed to Tracy Industries, a division of Viclad Industries, Inc. The single story plant, which covers an area of 14,000 square feet, is completely equipped for metal fabrication, has a press capacity in excess of 300 tons and has continuous automatic painting and baking ovens. The Tracy firm will soon introduce a revolutionary new dishwasher named the "Thoro-Matic," which will retail for considerably less than any other permanently installed dishwasher on the market. Two models will be available—one to be the conventional floor cabinet style—the other will be a wall model.

This corporation which manufactures Tracy Kitchens, announced on July 19 the signing of a contract with the Department of Defense involving \$360,000 for the manufacture of over 6,000 metal work cabinets. The corporation also has completed an order for Tracy kitchen cabinets for the U. S. Embassy in Moscow, according to a recent announcement by Alfred Dallago, President.—V. 185, p. 2854.

Wabash RR. Co.—Official Promoted—

James F. Nellis has been appointed Vice-President and General Manager of the Wabash and Ann Arbor railroad companies, effective Aug. 1, it was announced on July 19 by Arthur K. Atkinson, President of the roads. Mr. Nellis had been General Manager. In his new position he succeeds Chester A. Johnston, who retired because of ill health.—V. 186, p. 365.

editorial staffs for between 10 and 15 major full-hour and half-hour filmed television shows in work simultaneously.

Coupled with the production facilities of the Warner Bros. Studios with its 21 big sound stages, three of which were recently remodeled specifically for television needs, the newly launched building will accommodate the continued rapid expansion of the company's television films production program. Four major network shows currently are being filmed by Warner Bros. and production of an important full-hour science series will start in the immediate future.

The new building is being constructed on a 135 by 140-foot area in the northeast section of Warner Bros. Studios, fronting on Warner Boulevard. The two-story structure will contain 26 office suites, with 130 individual offices. The 26 offices suites are planned according to executive needs, with accommodations for a producer, director, unit manager, writer and secretaries in each suite.

Among other fully equipped facilities, the building also will house 26 film editing rooms and four spacious projection rooms.—V. 186, p. 260.

West Indies Sugar Corp.—Proposes Liquidating Distribution

The directors on July 23, declared a regular quarterly dividend of 25 cents per share, payable Sept. 13, 1957 to stockholders of record Aug. 30.

The board also is recommending to the stockholders the distribution to stockholders, in redemption of a part of the outstanding stock of the company, of an amount equal to the net proceeds of the sale by the Dominican subsidiaries of their properties. This distribution is contingent upon the receipt of a ruling from the Treasury Department that the distribution will qualify as a partial liquidation and will not be classified as an ordinary dividend. The redemption would be made at book value as determined at the end of the fiscal year preceding the redemption.

The Dominican properties were sold in January, 1957, for the sum of \$35,830,000, of which \$10,000,000 was paid at the time of the sale, and the balance is payable in three equal installments on Sept. 30, 1957, Sept. 30, 1958 and Sept. 30, 1959.

Upon the receipt of a ruling from the Treasury Department, as referred to above, a stockholders meeting will be held to vote upon the proposed distribution.—V. 182, p. 2517.

Westcoast Transmission Co. Ltd. — Plans Debenture Financing

The company plans to file a registration statement with the SEC this week covering a proposed issue of \$25,000,000 convertible subordinated debentures. The offering is expected to be made late in August through Eastman Dillon, Union Securities & Co. and associates.—V. 185, pp. 657 and 190; V. 183, p. 2121.

Western Hemisphere Petroleum Corp.—Stock Offered

Sanders & Co. and Rauscher, Pierce & Co. Inc. on July 25 headed an underwriting group which publicly

offered 400,000 shares of common stock (par 50 cents) at \$5 per share.

PROCEEDS—Of the proceeds to be received from the sale of these shares, approximately \$1,675,000 will be used for work in Canada, Colombia, Cuba, Haiti and Honduras. The balance is intended to be used for the purchase of producing oil, gas and mining properties in the United States or Canada and for the purpose of investigating oil, gas and mining properties in the Western Hemisphere.

BUSINESS—The business of the company will consist of the evaluation of oil and mineral prospects in various countries, organization of joint ventures with mining companies to explore for and to exploit commercial deposits of valuable minerals, the evaluation and testing of various methods of obtaining commercial production of oil, and the acquisition, evaluation and exploitation of any lands which seem to offer prospects for the commercial production of oil.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 50 cents per sh.)	1,000,000 shs.	*666,500 shs.

*Does not include 120,000 shares of common stock which are subject to certain options and warrants.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, the number of shares of the common stock indicated below:

	Shares	Shares	
Sanders & Co.	52,500	Stein Bros. & Boyce	15,000
Rauscher, Pierce & Co., Inc.	52,500	Parsons & Co., Inc.	10,000
Bear Stearns & Co.	43,000	The Bankers Bond Co., Inc.	5,000
The Ohio Co.	40,000	Burke & MacDonald, Inc.	5,000
Dempsey-Tegeler & Co.	25,000	Clement A. Evans & Co., Inc.	5,000
I. M. Simon & Co.	25,000	Garrett, Bromfield & Co.	5,000
Bosworth, Sullivan & Co., Inc.	20,000	Hallowell, Sulzberger & Co.	5,000
Eppler, Guerin & Turner, Inc.	20,000	Robert E. Levy & Co.	5,000
Mead, Miller & Co.	20,000	Metropolitan Dallas Corp.	5,000
Johnson, Lane, Space Corp.	15,000	Moreland, Bradenberger, Johnston & Currie	5,000
Muir Investment Corp.	15,000	R. A. Underwood & Co., Inc.	5,000
		J. E. Williston & Co.	5,000

—V. 186, p. 155.

Whitehall Fund, Inc.—Asset Value Higher

Asset value of the shares of this Fund stood at \$11.64 at June 30, it was reported on July 22 by Francis F. Randolph, Chairman and President. This compared with \$11.55 three months earlier. According to the Chairman, common stock holdings increased in value in the period but prices of bonds and preferred stocks held in the portfolio were depressed by tight money market conditions.

Net assets totaled \$8,265,590 at mid-year, according to Mr. Randolph, and compared with \$7,942,047 six months earlier.—V. 185, p. 1682.

Wisconsin Hydro Electric Co.—To Be Acquired

See Northern States Power Co. (Wis.) above.—V. 186, p. 53.

Wisconsin Telephone Co.—Underwriting Ended

The underwriting of the issue of 4 1/2% debentures was terminated on July 22 with a good part of the issue unsold. In the market trading, the securities sold down to 93 1/2 as compared with an issue price of 101 1/4 when they were brought to market on July 9.—V. 186, p. 261.

Woodland Oil & Gas Co., Inc. — SEC Orders "Stop Order" Proceedings

The Securities and Exchange Commission, it was announced on July 23, has ordered "stop order" proceedings under the Securities Act of 1933 to determine whether to suspend the effectiveness of a registration statement filed by this corporation.

Woodland's registration statement, filed May 23, 1957, proposed the public offering of 700,000 shares of Woodland common stock at \$1.50 per share maximum, 600,000 by the issuer and 100,000 by Ralph J. Ursillo, the principal promoter of the company. Proceeds of the company financing were to be used to drill and complete oil wells on the company's Pennsylvania and Kentucky properties, and for working capital.

In its order for hearing, the Commission challenges the accuracy and adequacy of various informational disclosures contained in the registration statement and prospectus; and at the hearing, scheduled for Aug. 5, 1957, in the Commission's Washington office, inquiry will be conducted for the purpose of determining whether the registration statement and prospectus are false and misleading or omit to state material facts and, if so, whether a stop order should be issued suspending the effectiveness of the registration statement.

More particularly, the Commission asserts that it has reasonable cause to believe that the registration statement and prospectus are false and misleading, in that information therein is inadequate or inaccurate in respect of various material facts, including failure in: (1) the terms of the underwriting arrangement, including failure to designate the underwriter and disclose that the underwriter will receive an option to purchase one share of every 10 shares sold for the issuer; (2) the history and business of the issuer, including failure to disclose clearly that, in connection with a prior stock offering, Ursillo and New York Oil Company, Inc., received 1,050,000 shares of Woodland stock for the Pennsylvania properties and failure to disclose their investment in such properties; (3) the properties of the company, including estimations of recoverable reserves from the Pennsylvania properties and failure to disclose that the production of oil from such properties has been negligible over the period Woodland has been operating them and that it is economically unfeasible to operate such properties; (4) failure to disclose that Woodland's interest in certain Kentucky properties have nominal value only, that the properties are wildcat acreage, and that they are available to anyone willing to drill wildcat wells thereon; (5) the geology of the properties, including estimated future gross monetary return from the Pennsylvania properties; (6) the application of the net proceeds of the offering; and (7) failure to include in the forefront of the prospectus a concise informative description of the speculative features of the offering.—V. 188, p. 2718.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Florence, Ala.
Bond Offering—City Clerk, S. B. Howard announces that sealed bids will be received until 4 p.m. (CST) on July 30 for the purchase of \$1,070,000 general obligation school bonds. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Gila County School District No. 10 (P. O. Globe), Ariz.
Bond Offering—Louise C. Rothengatter, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on July 29 for the purchase of \$36,000 school improvement bonds. Dated July 1, 1957. Due on July 1 from 1970 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Note—The foregoing supplements the report in our issue of July 8—v. 186, p. 156.

Maricopa County, Phoenix Union High School District (P. O. Phoenix), Ariz.
Bond Sale—The \$800,000 building bonds offered July 25—v. 186, p. 262—were awarded to the Harris Trust & Savings Bank, Chicago, and First Boston Corp., jointly, at a price of 100.03, a net interest cost of about 3.68%, as follows:
\$200,000 4s. Due on July 1, 1963.
200,000 3 3/4s. Due on July 1, 1964.
400,000 3 1/2s. Due on July 1, 1965 and 1966.

CALIFORNIA

Arvin Community Services District, Kern County, Calif.
Bond Sale—The \$400,000 general obligation water works bonds offered July 23—v. 186, p. 366—were awarded to a group composed of Bank of America N. T. & S. A., of San Francisco, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Lawson, Levy & Williams, Stone & Young-

berg, and C. N. White & Co. at a price of 100.17, a net interest cost of about 5.04%, as follows:
\$100,000 6s. Due on Aug. 1 from 1961 to 1970 inclusive.
130,000 4 3/4s. Due on Aug. 1 from 1971 to 1976 inclusive.
170,000 5s. Due on Aug. 1 from 1977 to 1982 inclusive.

Bullard Unified School District, Fresno County, Calif.
Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on Aug. 6 for the purchase of \$335,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

California (State of)
Bond Sale—The \$50,000,000 Veterans' bonds offered July 24—v. 186, p. 262—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 3.57%, as follows:
\$12,600,000 5s. Due on April 1 from 1959 to 1964 inclusive.
11,900,000 3 1/4s. Due on April 1 from 1965 to 1969 inclusive.
25,500,000 3 1/2s. Due on April 1 from 1970 to 1978 inclusive.

Other members of the syndicate: Bankers Trust Company; The Chase Manhattan Bank; The First National City Bank, of New York; The First National Bank, of Chicago; Halsey, Stuart & Co. Inc.; Blyth & Co., Inc.; The First Boston Corporation; Harriman Ripley & Co., Inc.; Harris Trust and Savings Bank; Smith, Barney & Co.; Lehman Brothers; American Trust Company, San Francisco; Security-First National Bank, of Los Angeles; California Bank, Los Angeles; Drexel & Co.; Glore, Forgan & Co.; Chemical Corn Exchange Bank; C. J. Devine & Co.; Continental Illinois National Bank and Trust Company, of Chicago; The Northern Trust Company; R. H. Moulton &

Company; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Eastman Dillon, Union Securities & Co.; Bear, Stearns & Co.; Merrill Lynch, Pierce, Fenner & Beane; Blair & Co., Inc.; Weeden & Co.; The First National Bank of Boston; The First National Bank, of Portland, Ore.;

The Philadelphia National Bank; Seattle-First National Bank; Equitable Securities Corporation; Stone & Webster Securities Corporation; Dean Witter & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Mercantile Trust Company; Shields & Company; Reynolds & Co.; Ladenburg, Thalmann & Co.; American Securities Corporation; J. Barth & Co.; Alex. Brown & Sons; Clark, Dodge & Co.; Dick & Merle-Smith; Dominick & Dominick; First of Michigan Corporation; First Western Bank and Trust Company; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Laidlaw & Co.; Lee Higginson Corporation; Carl M. Loeb, Rhoades & Co.; F. S. Moseley & Co.; National State Bank, Newark; John Nuveen & Co., Inc.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.;

William R. Staats & Co.; Stroud & Company, Inc.; Andrews & Wells, Inc.; Bache & Company; Baxter & Company; A. G. Becker & Co., Inc.; J. C. Bradford & Co.; Branch Banking & Trust Company; Braun, Bosworth & Co.; Coffin & Burr, Inc.; Francis I. duPont & Co.; Estabrook & Co.; E. F. Hutton & Company; W. E. Hutton & Co.; Kean, Taylor & Co.; The Marine Trust Company, of Western New York; Laurence M. Marks & Co.; W. H. Morton & Co., Inc.; Roosevelt & Cross, Inc.; Shearson, Hammill & Co.; Tucker Anthony & R. L. Day; B. J. Van Ingen & Co., Inc.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Barr Brothers & Co.; City National Bank & Trust Co., Kansas City, Mo.; Commerce Trust

Company, Kansas City, Mo.; R. S. Dickson & Company, Inc.; Eldredge & Co., Inc.; Fitzpatrick, Sullivan & Co.; Fidelity Union Trust Company, Newark; Geo. B. Gibbons & Company, Inc.; Gregory & Sons; Ira Haupt & Co.; Hirsch & Co.; The Illinois Company, Inc.; A. M. Kidder & Co., Inc.; Wm. E. Pollock & Co., Inc.; F. S. Smithers & Co.; Spence Trask & Co.;

Trust Company of Georgia; Wachovia Bank and Trust Company; G. H. Walker & Co.; Rober, W. Baird & Co., Inc.; Baker, Watts & Co.; Barret, Fitch, North & Co.; William Blair & Company; Bramhall, Falion & Co., Inc.; Dempsey-Tegeler & Co.; King Quirk & Co., Inc.; Mercantile-Safe Deposit and Trust Company; National Bank of Commerce, of Seattle; Newhard, Cook & Co.; New York Hanseatic Corporation; The Ohio Company; Schwabacher & Co.; Stern Brothers & Co.; J. S. Strauss & Co.; Taylor and Company; Tripp & Co., Inc.; Van Alstyne, Noel & Co.; Chas. E. Weigold & Co., Inc.; Robert Winthrop & Co.; Wood, Struthers & Co.; A. G. Edwards & Sons; Glickenhau & Lembo; G. C. Haas & Co.; Hannahs Ballin & Lee; Lawson, Levy & Williams; Irving Lundborg & Co.; Model, Roland & Stone; More, Leonard & Lynch Rand & Co.;

Rauscher, Pierce & Co., Inc.; Republic National Bank, of Dallas; Shuman, Agnew & Co.; Stern, Lauer & Co.; Stone & Youngberg; Third National Bank in Nashville; R. D. White & Company; Wood, Gundy & Co., Inc.; H. E. Work & Co.; Auchincloss, Parker & Redpath C. F. Childs and Company, Inc.; City National Bank & Trust Company, of Chicago; Julien Collins & Company; Courts & Co.; Cruttenden, Podesta & Co.; Shelby Cullom Davis & Co.; Elkins, Morris, Stokes & Co.; Fahey, Clark & Co.; Dittmar & Company, Inc.; The First National Bank, of Memphis; Freeman & Company; Hayden, Miller & Co.; Kenower, MacArthur & Co.; McDonald &

Company; The National City Bank, of Cleveland; Raffensperger, Hughes & Co., Inc.; Reinhold & Gardner; Rippel & Co.; Stephens, Inc.; Ryan, Sutherland & Co.; Atkinson and Company; Blunt-Ellis & Simmons; A. Webster Dougherty & Co.; Federation Bank and Trust Co.; Field, Richards & Co.; Fulton, Reid & Co., Inc.; Ginther & Company; Granbery, Marache & Co.; Hill Richards & Co.; J. A. Hogle & Co.; McCormick & Co.; McDonald-Moore & Co.; The Milwaukee Company; Mullaney, Wells & Company; W. H. Newbold's Son & Co.; D. A. Pincus & Co.; Singer, Deane & Scribner; Stubbs, Smith & Lombardo, Inc.; Talmage & Co.; Thomas & Company; Chas. N. Tripp Company; Anderson & Strudwick; Allan Blair & Company;

Brush, Slocumb & Co. Inc.; Cunningham, Schmertz & Co., Inc.; Ernst & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Garrett-Bromfield & Co.; Robert Garrett & Sons; Goodbody & Co.; Hooker & Fay; Kalman & Company, Inc.; A. E. Masten & Company; McDonnell & Co.; Wm. J. Mericka & Co., Inc.; J. A. Overton & Co.; Park, Ryan, Inc.; The Peoples National Bank, of Charlottesville, Va.; Pierce, Carrison, Wulbern, Inc.; Piper, Jaffray & Hopwood; The Robinson-Humphrey Company, Inc.; Rockland-Atlas National Bank, of Boston; Schaffer, Necker & Co.; Seasongood & Mayer; Shaughnessy & Company, Inc.; Herbert J. Sims & Co., Inc.; John Small & Co., Inc.; Soden Investment Company; Stein Bros. & Boyce; Stix & Co.; Stranahan, Harris & Company; Sutro Bros. & Co.; Thornton, Mohr & Farish; Townsend, Dabney & Tyson; J. C. Wheat & Co.; Winslow, Cohe & Weston; Arthur L. Wright & Co., Inc.; Zahner and Company; Bosworth, Sullivan & Company, Inc.; Burns, Corbett & Pickard, Inc.; Channer Securities Company; The Continental Bank and Trust Company, Salt Lake City, Utah; Davis,

Skaggs & Co.; The First Cleveland Corporation;

First of Texas Corporation; Janney, Dulles & Batties, Inc.; Lucas, Eisen & Waecherle, Inc.; Lyons & Shafto, Inc.; McMaster Hutchinson & Co.; Northwestern National Bank, of Minneapolis; Pacific Northwest Company; Prescott & Co.; Rodman & Renshaw; H. V. Sattley & Co., Inc.; Scott, Horner & Co.; Stern, Frank, Meyer & Fox; The Weil, Roth & Irving Co.; Fred D. Blake & Co.; Boettcher and Company; Doll & Isphording, Inc.; Dwinnell, Harkness & Hill, Inc.; Clement A. Evans & Company, Inc.; Fauset, Steele & Co.; The First of Arizona Company; Foster & Marshall; Frantz Hutchinson & Co.; J. B. Hanauer & Co.; Interstate Securities Corporation; Magnus & Company; J. Earle May & Co.; Merrill, Turben & Co., Inc.; Pennington, Colket & Co.; Walter Stokes & Company; Wagenseller & Durst, Inc.; Walter, Woody and Heimerdinger; C. N. White & Co.; I. L. Brooks Securities Co.; Ferris & Company; Wilson, Johnson & Higgins.

Calwa County Water District, Fresno County, Calif.

Bond Offering—Nora A. Clark, Temporary Secretary of the Board of Directors, will receive sealed bids at her office in Fresno, until 3 p.m. (CDST) on Aug. 1 for the purchase of \$210,000 water revenue bonds. Dated July 1, 1957. Due on July 1 from 1961 to 1987 inclusive. Bonds due in 1979 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the Security-First National Bank of Los Angeles; or at any fiscal agency of the District in Los Angeles, San Francisco, New York City or Chicago. Legality approved by Kirkbride, Wilson, Herzfeld & Wallace, of San Mateo.

Centinella Valley Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$951,000 building bonds offered July 23—v. 186, p. 55—were awarded to a group composed of Bank of America N. T. & S. A., of San Francisco, Blyth & Co., Inc., Harris Trust & Savings Bank, of Chicago, Weedon & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, William R. Staats & Co., Lawson, Levy & Williams, Stone & Youngberg, H. E. Work & Co., Hill Richards & Co., Fred D. Blake & Co., C. N. White & Co., and Jones, Cosgrove & Miller, as 4 1/4s, at a price of 100.23, a basis of about 4.23%.

East Whittier City School District, Los Angeles County, Calif.

Bond Sale—The \$668,000 bonds offered July 23—v. 186, p. 55—were awarded to a group composed of the Security-First National Bank of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., John Nuveen & Co., and William R. Staats & Co., as follows: \$402,000 bonds as 4 1/4s, at a price of 100.80, a basis of about 4.15%. 266,000 bonds as 4 1/4s, at a price of 100.69, a basis of about 4.16%.

Fairfax School District, Marin County, Calif.

Bond Sale—The \$105,000 school bonds offered July 23—v. 186, p. 366—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at a price of 100.03, a net interest cost of about 4.40%, as follows: \$30,000 5s. Due on July 15 from 1958 to 1970 inclusive. 16,000 4 1/2s. Due on July 15, 1971 and 1972. 59,000 4 1/4s. Due on July 15 from 1973 to 1976 inclusive.

Hughson Union High Sch. Dist., Stanislaus County, Calif.

Bond Offering—L. W. Bither, County Clerk, will receive sealed

bids at his office in Modesto, until 2 p.m. (CDST) on Aug. 12 for the purchase of \$345,000 school bonds. Dated Sept. 15, 1957. Due on Sept. 15 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Magnolia School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on Aug. 6 for the purchase of \$400,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Marina School District, Monterey County, Calif.

Bond Sale—The \$28,000 building bonds offered July 22—v. 186, p. 262—were awarded to Schwabacher & Co.

Mc Swain Union Sch. District, Merced County, Calif.

Bond Sale—The \$70,000 building bonds offered July 23—v. 186, p. 262—were awarded to Dean Witter & Co.

Midland School District, Riverside County, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside until 11 a.m. (PDST) on Aug. 5 for the purchase of \$114,000 building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Mendota Union School District, Fresno County, Calif.

Bond Sale—The \$408,000 building bonds offered July 23—v. 186, p. 262—were awarded to a group composed of Bank of America N. T. & S. A., of San Francisco, Blyth & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Lawson, Levy & Williams, H. E. Work & Co., Stone & Youngberg, C. N. White & Co., at a price of 100.02, a net interest cost of about 4.19%, as follows: \$120,000 5s. Due on Aug. 1 from 1958 to 1963 inclusive. 20,000 4 1/4s. Due on Aug. 1, 1964. 184,000 4s. Due on Aug. 1 from 1965 to 1973 inclusive. 84,000 4 1/4s. Due on Aug. 1 from 1974 to 1977 inclusive.

Orange Cove Joint Union School Dist., Fresno and Tulare Counties, California

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (CDST) on Aug. 6 for the purchase of \$164,000 building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1975 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Pinole-Hercules Union School Dist., Contra Costa County, Calif.

Bond Sale—The \$190,000 building bonds offered July 23—v. 186, p. 366—were awarded to the First Western Bank & Trust Co., San Francisco, at a price of 100.003, a net interest cost of about 4.19%, as follows: \$45,000 5s. Due on Sept. 1 from 1958 to 1962 inclusive. 85,000 4s. Due on Sept. 1 from 1963 to 1971 inclusive. 60,000 4 1/4s. Due on Sept. 1 from 1972 to 1977 inclusive.

Rodeo Sanitary District, Contra Costa County, Calif.

Bond Sale—The \$377,000 sewer bonds offered July 23—v. 186, p. 366—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco; Dean Witter & Co.; Merrill Lynch &

Youngberg; Lawson, Levy & Williams; and C. N. White & Co., at a price of 100.01, a net interest cost of about 4.92%, as follows: \$130,000 5 1/4s. Due on July 1 from 1958 to 1976 inclusive. 247,000 4 1/4s. Due on July 1 from 1977 to 1992 inclusive.

Sacramento City Unified School District, Sacramento County, California

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PST) on Aug. 7 for the purchase of \$7,000,000 school bonds. Dated Sept. 15, 1957. Due on Sept. 15 from 1959 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Santa Rosa High School District, Sonoma County, Calif.

Bond Sale—The \$1,260,000 school bonds offered July 23—v. 186, p. 55—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.02, a net interest cost of about 3.70%, as follows: \$245,000 5s. Due on Aug. 1 from 1958 to 1963 inclusive. 180,000 3 1/4s. Due on Aug. 1 from 1964 to 1967 inclusive. 305,000 3 1/2s. Due on Aug. 1 from 1968 to 1973 inclusive. 530,000 3 3/4s. Due on Aug. 1 from 1974 to 1982 inclusive.

Sequoia Union High School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PDST) on Aug. 6 for the purchase of \$1,225,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Trona Unified School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PDST) on Aug. 12 for the purchase of \$79,000 building bonds. Dated Aug. 15, 1957. Due on Aug. 15, 1968 and 1969. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

West Riverside School District, Riverside County, Calif.

Bond Offering—G. A. Pequignat, County Clerk, will receive sealed bids at his office in Riverside, until 11 a.m. (CDST) on Aug. 5 for the purchase of \$111,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

West Sacramento School District, Yolo County, Calif.

Bond Offering—Charles S. Paynton, County Clerk, will receive sealed bids at his office in Woodland until 2 p.m. (PDST) on Aug. 15 for the purchase of \$52,000 school bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1958 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

COLORADO

San Miguel County Joint Sch. Dist. No. 1 (P. O. Norwood), Colo.

Bonds Not Sold—Bids for the \$130,000 building bonds offered June 27 were rejected.

CONNECTICUT

Avon (P. O. Avon), Conn.

Bond Sale—The \$1,045,000 school bonds offered July 25—v. 186, p. 366—were awarded to a

group composed of Tucker Anthony & R. L. Day, American Securities Corp., and Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 3.80s, at a price of 100.21, a basis of about 3.77%.

Connecticut (State of)

Bond Offering—John Ottaviano, Jr., State Treasurer, will receive sealed bids until noon (DST) on Aug. 6 for the purchase of \$35,000,000 Expressway bonds.

New Britain, Conn.

Bond Sale—The \$2,029,000 various purposes bonds offered July 24—v. 186, p. 366—were awarded to a group composed of Bankers Trust Co., New York City; Kidder, Peabody & Co.; Stone & Webster Securities Corp.; and Shearson, Hammill & Co., as 3.40s, at a price of 100.29, a basis of about 3.36%.

New London County (P. O. New London), Conn.

Bond Sale—The \$675,000 jail construction bonds offered July 23—v. 186, p. 366—were awarded to the First Boston Corp., as 3 1/4s, at a price of 100.14, a basis of about 2.85%.

FLORIDA

Broward County, North Broward Hospital District (P. O. Fort Lauderdale), Fla.

Bond Offering—George A. Scheigert, Secretary of the Board of Commissioners, will receive sealed bids until 10 a.m. (EST) on Aug. 14 for the purchase of \$2,500,000 hospital revenue bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of Sept. 1, 1972. Principal and interest (M-S) payable at the Broward National Bank, Fort Lauderdale, or at The Hanover Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Dade County (P. O. Miami), Fla.

Bond Offering—E. B. Leatherman, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Aug. 15 for the purchase of \$7,500,000 bonds, as follows: \$6,000,000 Jackson Memorial Hospital bonds. Due on Aug. 1 from 1959 to 1978 inclusive. 1,500,000 Dade County Home and Hospital bonds. Due on Aug. 1 from 1959 to 1978 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest (F-A) payable at the Chase Manhattan Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Dade County Special Tax School District No. 1 (P. O. Miami), Fla.

Bond Offering—Joe Hall, Secretary of the Board of Public Instruction, will receive sealed bids until 11 a.m. (EST) on Sept. 4 for the purchase of \$9,500,000 school building bonds. Dated March 1, 1956. Due on March 1 from 1959 to 1976 inclusive. Callable as of March 1, 1966. Principal and interest (M-S) payable at the First National Bank, Miami; Chase Manhattan Bank, New York City; or at the First National Bank, Chicago. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Pensacola, Florida

Certificate Sale—The \$500,000 sewerage improvement certificates offered July 23—v. 185, p. 2963—were awarded to a group composed of B. J. Van Ingen & Co., White, Weld & Co., and Clement A. Evans & Co., as follows:

\$72,000 5s. Due on June 1 from 1958 to 1961 inclusive. 63,000 4 1/2s. Due on June 1 from 1962 to 1964 inclusive. 212,000 4 1/4s. Due on June 1 from 1965 to 1972 inclusive. 153,000 4.20s. Due on June 1 from 1973 to 1977 inclusive.

GEORGIA

Albany, Ga.

Bond Offering—T. J. Williams, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Aug. 6 for the purchase of \$4,500,000 water and sewerage revenue bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1986 inclusive. Principal and interest (F-A) payable at the Citizens and Southern National Bank of Atlanta, or at the First National City Bank, of New York City. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

DeKalb County (P. O. Decatur), Georgia

Bond Offering—C. H. Blount, Chairman of the Board of Commissioners of Roads and Revenues, will receive sealed bids until noon (EST) on Aug. 6 for the purchase of \$2,970,000 general obligation bonds, as follows:

\$1,450,000 public roads bonds. Due on Jan. 1 from 1959 to 1987 inclusive. 580,000 sewer improvement bonds. Due on Jan. 1 from 1959 to 1987 inclusive. 290,000 public parks bonds. Due on Jan. 1 from 1959 to 1987 inclusive. 500,000 water system improvement bonds. Due on Jan. 1 from 1970 to 1987 inclusive. 150,000 Juvenile Home bonds. Due on Jan. 1 from 1965 to 1969 inclusive.

The bonds are dated July 1, 1957. Principal and interest (J-J) payable at First National Bank of Atlanta; Trust Company of Georgia, of Atlanta or at the County's fiscal agency in New York City. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

Georgia Rural Roads Authority (P. O. Atlanta), Ga.

Bond Sale—The \$17,500,000 rural roads bonds offered July 23—v. 186, p. 262—were awarded to a syndicate headed by Blyth & Co., Inc., and Robinson-Humphrey Co., Inc., at a price of 100.004, a net interest cost of about 4.08%, as follows: \$4,610,000 5s. Due on Jan. 1 from 1959 to 1963 inclusive. 1,050,000 3.60s. Due on Jan. 1, 1964. 11,840,000 4s. Due on Jan. 1 from 1965 to 1973 inclusive.

Other members of the syndicate: Smith, Barney & Co., Lehman Brothers, C. J. Devine & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., B. J. Van Ingen & Co., White, Weld & Co., Blair & Co., Alex. Brown & Sons, Courts & Co., F. S. Smithers & Co., R. S. Dickson & Co., J. C. Bradford & Co., First of Michigan Corporation, W. E. Hutton & Co., Wm. E. Pollock & Co., The Ohio Company, Braun, Bosworth & Co., Inc., Spencer Trask & Co., E. F. Hutton & Co.

Clement A. Evans & Co., Inc., J. H. Hillsman & Co., Inc., J. W. Tindall & Co., Wyatt, Neal & Waggoner, Scharff & Jones, Inc., White, Hattier & Sanford, Scott, Horner & Co., Kenower, MacArthur & Co., H. V. Sattley & Co., Inc., Hayden, Miller & Co., Varnedoe, Chisholm & Co., Inc., Goodbody & Co., Winslow, Cohu & Stetson, Norris & Hirschberg, Inc., A. Webster Dougherty & Co., Interstate Securities Corp., First Southeastern Corp., and Tillman-Whitaker & Co.

ILLINOIS

Cook County, Skokie Park District (P. O. 4701 Oakton St., Skokie), Illinois

Bond Offering—Robert W. Ruhe, Secretary of the Board of Park Commissioners, will receive sealed bids until 8 p.m. (CDST) on July 30 for the purchase of \$560,000 general obligation park bonds. Dated Aug. 1, 1957. Due on Jan. 1 from 1960 to 1972 inclusive. Principal and interest (J-J) payable

at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Cook County Community High School District No. 231 (P. O. Evergreen Park), Ill.

Bond Offering—Edward Sykora, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CDST) on Aug. 8 for the purchase of \$500,000 school building bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank, of Evergreen Park, or at a Chicago bank or trust company mutually agreeable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

DuPage County, York Community High School District No. 88 (P. O. 355 W. St. Charles Road, Elmhurst), Ill.

Bond Offering—Lewis N. McFarland, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on Aug. 6 for the purchase of \$7,900,000 school bonds. Dated Aug. 1, 1957. Due on Oct. 1 from 1958 to 1976 inclusive. Principal and interest (A-O) payable at a Chicago banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Fayette, Clay and Marion Counties, Farina Fire Protection District (P. O. Farina), Ill.

Bond Sale—An issue of \$40,000 4% and 4½% fire protection bonds was sold to Allan Blair & Co. Dated May 1, 1957. Due on Feb. 1 from 1959 to 1968 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Galesburg, Ill.

Bond Sale—The \$2,300,000 water revenue bonds offered July 22—v. 186, p. 156—were awarded to a group composed of Smith, Barney & Co., Bacon, Whipple & Co., Bacon, Stevenson & Co., the Milwaukee Company, McCormick & Co., Dempsey-Tegeler & Co., Rodman & Renshaw, Farwell, Chapman & Co., Lucas, Eisen & Waeckerle, Ballman & Main, McMaster Hutchinson & Co., and Burke and MacDonald, Inc., at a price of 98, a net interest cost of about 4.39%, as follows: \$200,000 4.40s. Due on May 1 from 1960 to 1973 inclusive. 120,000 4s. Due on May 1 from 1974 to 1979 inclusive. 385,000 4½s. Due on May 1 from 1980 to 1989 inclusive. 1,095,000 4.40s. Due on May 1 from 1990 to 1997 inclusive.

Monroe County (P. O. Waterloo), Illinois

Bond Sale—The \$300,000 nursing home bonds offered June 21—v. 185, p. 2856—were awarded to Reinholdt & Gardner, as 3½s, at a price of par.

Pleasant Hill, Ill.

Certificate Sale—The \$170,000 gas public utility certificates offered July 22—v. 186, p. 262—were sold to the Federal Housing and Home Finance Agency, at par.

INDIANA

Bartholomew County (P. O. Columbus), Ind.

Bond Offering—Ollie O. Hill, County Auditor, will receive sealed bids until 1 p.m. (CDST) on Aug. 5 for the purchase of \$80,000 building bonds. Dated Aug. 1, 1957. Due semi-annually on June and Dec. 30 from 1958 to 1967 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clay Township (P. O. Carmel), Indiana

Bond Sale—The \$186,000 School and Civil Township bonds offered July 23—v. 186, p. 263—were awarded to the City Securities Corp., as 3½s, at a price of 100.005, a basis of about 3.87%.

Corydon, Ind.

Bond Sale—The \$570,000 waterworks refunding and improvement revenue bonds offered July 19—v. 186, p. 263—were awarded to a group composed of the Indianapolis Bond and Share Corp., City Securities Corp., and Raffensperger, Hughes & Co., as 5s, at a price of 100.007, a basis of about 4.99%.

Hammond School City, Ind.

Bond Sale—The \$650,000 school improvement bonds offered July 23—v. 186, p. 263—were awarded to the Northern Trust Co., Chicago, as 3½s, at a price of 100.40, a basis of about 3.30%.

Lafayette School City, Ind.

Bond Sale—The \$223,000 school improvement bonds offered July 23—v. 186, p. 263—were awarded to Braun, Bosworth & Co., as 2½s, at a price of 100.14, a basis of about 2.80%.

Winchester, Ind.

Bond Offering—Glenn R. Wall, City Clerk-Treasurer, will receive sealed bids until 4 p.m. (CDST) on Aug. 7 for the purchase of \$110,000 sewage disposal works revenue bonds. Due on July 1 from 1959 to 1977 inclusive. Callable on Jan. 1 1968. Principal and interest (J-J) payable at the Peoples Loan and Trust Company, of Winchester. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Eldora Community School District, Iowa

Bond Offering—Dorothy A. Monteith, Secretary of the Board of Directors, will receive sealed bids until 1:30 p.m. (CST) on Aug. 1 for the purchase of \$235,000 school building bonds. Dated July 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Fort Dodge, Iowa

Bond Offering—Robert H. Clellan, City Clerk, will receive sealed and oral bids until 2 p.m. (CST) on Aug. 13 for the purchase of \$31,000 general obligation sewer bonds. Dated Aug. 1, 1957. Due on Nov. 1 from 1958 to 1963 inclusive. Legality approved by Rogers & Dorweiler, of Des Moines.

Maynard, Ia.

Bond Sale—The \$15,750 town hall bonds offered July 17—v. 186, p. 263—were awarded to the Maynard Savings Bank, Maynard, as 3½s.

Waterloo, Iowa

Bond Sale—The \$700,000 sewer bonds offered July 23 were awarded to a group composed of Halsey, Stuart & Co., Inc., Paine, Webber, Jackson & Curtis, and Burns, Corbett & Pickard, Inc., as 3½s, at a price of 100.65, a basis of about 3.31%. Dated Aug. 1, 1957. Due on Nov. 1 from 1958 to 1972 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

KENTUCKY

Henderson County (P. O. Henderson), Ky.

Bond Sale—The \$275,000 school building revenue bonds offered July 22 were awarded to a group composed of Equitable Securities Corp., Merrill Lynch, Pierce, Fenner & Beane, and W. L. Lyons & Co., as follows: \$222,000 4½s. Due on Dec. 1 from 1958 to 1975 inclusive. 53,000 4½s. Due on Dec. 1, 1976 and 1977.

Principal and interest (J-D) payable at the Ohio Valley National Bank, of Henderson. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Allen Parish School District No. 5 (P. O. Oberlin), La.

Bond Sale—The \$500,000 school building bonds offered July 18—v. 185, p. 2856—were awarded to a

group composed of Kohlmeyer & Co., Ladd Dinkins & Co., and T. J. Feibleman & Co., at a price of 100.002, a net interest cost of about 3.96%, as follows: \$328,000 4s. Due on Sept. 1 from 1958 to 1964 inclusive. 55,000 3¾s. Due on Sept. 1, 1965. 117,000 4s. Due on Sept. 1, 1966 and 1967.

Bossier City, La.

Bond Sale—An issue of \$3,000,000 water and sewer revenue bonds was purchased via negotiated sale by a syndicate composed of White, Weld & Co.; Barrow, Leary & Co.; Equitable Securities Corp.; Scharff & Jones, Inc.; Townsend, Dabney & Tyson; Leedy, Wheeler & Alleman, Inc.; Ducournau & Kees; Julien Collins & Co.; Arnold & Crane, and the Weil Investment Co., at a price of par, a net interest cost of about 4.99%, as follows: \$100,000 4s. Due on Sept. 1, 1960 and 1961. 2,900,000 5s. Due on Sept. 1 from 1962 to 1987 inclusive.

Dated Sept. 1, 1957. Interest M-S.

Bossier Parish School District No. 13 (P. O. Benton), La.

Bond Offering—T. L. Rodes, Secretary of Parish School Board, will receive sealed bids until 2 p.m. (CST) on Aug. 1 for the purchase of \$600,000 school building bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Treasurer's office or at any bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supplements the report in our issue of July 22—v. 186, p. 367.

Caddo Parish Water Works District No. 1 (P. O. Oil City), La.

Bond Offering—J. F. Law, Secretary of the Board of Water Works Commissioners, will receive sealed bids until 7:30 p.m. (CST) on Aug. 15 for the purchase of \$251,000 bonds, as follows: \$95,000 public improvement bonds. Due on Aug. 1 from 1959 to 1987 inclusive.

156,000 water works utility revenue bonds. Due on Aug. 1 from 1958 to 1987 inclusive. The bonds are dated Aug. 1, 1957 and only one bid must be made for the two issues. Interest F-A. Legality approved by Foley, Cox & Judel, of New Orleans.

East Baton Rouge Parish Consol. School District No. 1 (P. O. Baton Rouge), La.

Bond Sale—The \$10,000,000 school building bonds offered July 23—v. 186, p. 263—were awarded to a syndicate headed by the Northern Trust Co., Chicago, and Halsey, Stuart & Co., Inc., jointly, at a price of 100.04, a net interest cost of about 3.97%, as follows:

\$1,950,000 6s. Due on Aug. 15 from 1958 to 1963 inclusive. 2,060,000 3½s. Due on Aug. 15 from 1964 to 1967 inclusive. 1,650,000 3.70s. Due on Aug. 15 from 1968 to 1970 inclusive. 2,370,000 3.90s. Due on Aug. 15 from 1971 to 1974 inclusive. 1,970,000 4s. Due on Aug. 15 from 1975 to 1977 inclusive.

Other members of the syndicate: Harris Trust and Savings Bank, of Chicago; Chase Manhattan Bank, Chemical Corn Exchange Bank, both of New York; Harriman Ripley & Co., Inc., First Boston Corp., Phelps, Fenn & Co., R. W. Pressprich & Co., Merrill Lynch, Pierce, Fenner & Beane, Newman, Brown & Co., Inc. Hibernia National Bank in New Orleans, R. S. Dickson & Co., A. C. Allyn & Co., Inc., Trust Company of Georgia, Atlanta; Hemphill, Noyes & Co., Roosevelt & Cross, W. H. Morton & Co., Inc., First of Michigan Corporation.

Courts & Co., Commerce Trust Co., City National Bank & Trust Co., both of Kansas City; Julien

Collins & Co., Nusloch, Beaudcan & Smith, Arnold & Crane, Kohlmeyer & Co., Weil Investment Co., Mullaney, Wells & Co., Burns, Corbett & Pickard, Inc., and Ladd Dinkins & Co.

St. John the Baptist Parish (P. O. Edgard), La.

Bond Sale—The \$230,000 public improvement bonds offered July 22—v. 186, p. 263—were awarded to Scharff & Jones, Inc., and Newman, Brown & Co., jointly.

Terrebonne Parish Water Works No. 3 (P. O. Houma), La.

Bond Sale—The \$1,375,000 public improvement and water works utility revenue bonds offered July 23—v. 186, p. 367—were sold at a price of par to a group composed of Scharff & Jones, Inc., Merrill Lynch, Pierce, Fenner & Beane, Kohlmeyer & Co., Ladd Dinkins & Co., Howard, Weil, Labouisse, Friedrichs & Co., Arnold & Crane, T. J. Feibleman & Co., W. D. Kingston & Co., Weil Investment Corp., and John Dane.

Terrebonne Parish Consol. School District No. 1 (P. O. Houma), La.

Bond Offering—C. C. Miller, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Aug. 20 for the purchase of \$1,500,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1982 inclusive. Bids are asked for non-callable bonds and for bonds to be callable after 10 years from date of issue. Interest A-O. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Rumford, Me.

Note Sale—The \$150,000 tax anticipation notes offered July 18 were awarded to the Rumford Bank & Trust Company. The notes mature on Oct. 4, 1957.

MARYLAND

Maryland-National Capital Park and Planning Commission (P. O. 3500 Colesville Road, Silver Springs), Md.

Bond Offering—Herbert W. Wells, Chairman, will receive sealed bids until 2 p.m. (DST) on Aug. 7 for the purchase of \$482,000 Anacostia River Flood Control bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1981 inclusive. Callable as of Aug. 1, 1971. Principal and interest (F-A) payable at the Equitable Trust Co., Baltimore. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered July 25 were awarded to C. J. Devine & Co., at 2.48% interest, plus a premium of \$75. The notes are dated July 30, 1957 and mature on Nov. 15, 1957.

Gloucester Housing Authority, Massachusetts

Note Sale—The \$301,000 notes offered July 24—v. 186, p. 367—were awarded to the Guaranty Trust Co., New York City, at 2.64% interest, plus a premium of \$3.

Leominster, Mass.

Bond Sale—The \$224,000 water, school and sewer construction bonds offered July 23—v. 186, p. 367—were awarded to Dwinell, Harkness & Hill, as 3.20s, at a price of 100.28, a basis of about 3.14%.

Lexington, Mass.

Bond Sale—The \$810,000 various purposes bonds offered July 25—v. 186, p. 367—were awarded to a group composed of Coffin & Burr, Paine, Webber, Jackson & Curtis, and Tucker, Anthony & R. L. Day, as 3.40s, at a price of 100.31, a basis of about 3.35%.

Middlesex County (P. O. West Cambridge), Mass.

Note Offering—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (DST) on July 30 for the purchase of \$800,000 notes. Dated Aug. 6, 1957. Due Nov. 6, 1957.

Milton, Mass.

Bond Offering—Clyde L. Whitfield, Town Treasurer, will receive sealed bids at the First National Bank, Municipal Division, 45 Milk St., Boston, until 11 a.m. (DST) on July 31 for the purchase of \$800,000 school project bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1973 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

North Adams, Mass.

Bond Sale—The \$170,000 water bonds offered July 24—v. 186, p. 367—were awarded to Weeden & Co., as 3¾s, at a price of 100.23, a basis of about 3.21%.

Russell, Mass.

Bond Offering—Louis G. DuFault, Town Treasurer, will receive sealed bids at the Boston Safe Deposit & Trust Co., 100 Franklin St., Boston, until 11 a.m. (DST) on July 30 for the purchase of \$360,000 bonds, as follows: \$60,000 school bonds. Due on Aug. 1 from 1958 to 1969 inclusive. 300,000 school bonds. Due on Aug. 1 from 1958 to 1977 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Salem Housing Authority, Mass.

Note Sale—The \$600,000 notes offered July 24—v. 186, p. 368—were awarded as follows: \$440,000 to First National Bank of Boston, at 2.57% interest, plus a premium of \$24; and \$160,000 to Guaranty Trust Co., New York City, at 2.64% interest, plus a premium of \$1.60.

Stow, Mass.

Bond Offering—C. Warren Smith, Town Treasurer, will receive sealed bids at the Middlesex National Bank, Maynard, until noon (DST) on July 30 for the purchase of \$120,000 elementary school addition bonds. Dated July 15, 1957. Due on July 15 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank of Boston.

University of Massachusetts Building Association (P. O. Amherst), Massachusetts

Bond Offering—W. F. Rutter, Inc., Financial Agents for the Association, announce that bids will be received until 11 a.m. on Aug. 13 for the purchase of \$580,000 dormitory building, 11th Series bonds.

Wellesley, Mass.

Bond Sale—The \$200,000 sewer construction bonds offered July 23—v. 186, p. 368—were awarded to Weeden & Co., as 2.90s, at a price of 100.33, a basis of about 2.83%.

MICHIGAN

Almont Community School District No. 12, Fractional (P. O. Almont), Michigan

Note Sale—The \$21,800 tax anticipation notes offered June 7—v. 185, p. 2964—were awarded to the First National Bank of Lapeer, at 2.995% interest.

Bronson, Mich.

Bond Sale—The \$680,000 sewage disposal system bonds offered July 24—v. 186, p. 263—were awarded as follows:

\$360,000 general obligation bonds to a group composed of First of Michigan Corp., Paine, Webber, Jackson & Curtis, Kenower, MacArthur & Co., and McDonald-Moore & Co., as follows: \$135,000 4½s, due on Sept. 1 from 1959 to 1971

inclusive; \$60,000 4 1/4s, due on Sept. 1 from 1972 to 1975 inclusive; and \$165,000 4 1/2s, due on Sept. 1 from 1976 to 1986 inclusive.

320,000 revenue bonds to a group composed of First of Michigan Corp., Stranahan, Harris & Co., and McDonald-Moore & Co., as 4 1/4s, at a price of 100.006, a basis of about 4.74%.

Cadillac School District, Mich.

Bond Not Sold—No bids were submitted for the \$1,200,000 school site and building bonds offered July 23—v. 186, p. 264.

Cadillac School District, Mich.

Bond Offering—Joanne Harvey, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 6 for the purchase of \$1,200,000 school site and building bonds. Dated May 1, 1957. Due on July 1 from 1959 to 1984 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Charlevoix County (P. O. Charlevoix), Mich.

Bond Offering—Fenton R. Bulow, County Clerk, will receive sealed bids until 10 a.m. (EST) on Aug. 5 for the purchase of \$500,000 hospital bonds. Dated April 2, 1957. Due on April 1 from 1958 to 1972 inclusive. Bonds due in 1966 and thereafter are callable as of April 1, 1963. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Eaton Township School District No. 3 (P. O. Charlotte), Mich.

Bond Offering—Bertha Sederlund, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 1 for the purchase of \$40,000 school site and building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of July 1, 1962. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Evart, Mich.

Bond Sale—The \$100,000 general obligation sewage treatment bonds offered July 18—v. 186, p. 264—were awarded to Paine, Webber, Jackson & Curtis.

Farmington Public School District (P. O. Farmington), Mich.

Bond Sale—The \$2,000,000 building and site bonds offered July 22—v. 186, p. 157—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blyth & Co., Inc.; Kenower, MacArthur & Co.; Watling, Lerchen & Co.; Stranahan, Harris & Co., Inc.; Ryan, Sutherland & Co.; Shannon & Co.; and S. R. Livingstone, Crouse & Co., at a price of 100.007, a net interest cost of about 4.42%, as follows:
\$270,000 4 1/2s. Due on June 1 from 1960 to 1964 inclusive.
750,000 4 1/4s. Due on June 1 from 1965 to 1974 inclusive.
980,000 4 1/2s. Due on June 1 from 1975 to 1983 inclusive.

Flint Township School District No. 19 (P. O. Flint), Mich.

Bond Offering—Lloyd W. Glem, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 30 for the purchase of \$280,000 building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Frederic Community Sch. Dist. Michigan

Bond Sale—The \$100,000 school bonds offered June 20—v. 185, p. 2857—were awarded to Kenower, MacArthur & Company, of Detroit.

Huntington Woods, Mich.

Bond Offering—R. G. Bannister, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 30 for the purchase of \$65,000 street improvement bonds. Dated Aug. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ironwood, Mich.

Bond Sale—The \$491,000 general obligation sewage disposal bonds offered July 22—v. 186, p. 264—were awarded to a group composed of Braun, Bosworth & Co., Inc.; Watling Lerchen & Co.; and Stranahan, Harris & Co., as follows:
\$205,000 4 1/2s. Due on Sept. 1 from 1958 to 1971 inclusive.
60,000 4 1/4s. Due on Sept. 1 from 1972 to 1975 inclusive.
226,000 4 1/2s. Due on Sept. 1 from 1976 to 1987 inclusive.

Kalamazoo, Mich.

Bond Sale—The \$1,000,000 water supply system revenue bonds offered July 22—v. 186, p. 157—were awarded to a group composed of Kidder, Peabody & Co.; R. W. Pressprich & Co.; Wood, Struthers & Co.; and Wm. E. Pollock & Co., Inc., at a price of 100.01, a net interest cost of about 3.48%, as follows:
\$210,000 4s. Due on Jan. 1 from 1959 to 1964 inclusive.
260,000 3 1/4s. Due on Jan. 1 from 1965 to 1969 inclusive.
530,000 3 1/2s. Due on Jan. 1 from 1970 to 1977 inclusive.

Livonia, Mich.

Bond Offering—Marie W. Clark, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 12 for the purchase of \$300,000 Motor Vehicle Highway Fund bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon, Mich.

Bond Offering—Arthur J. Leutscher, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Aug. 8 for the purchase of \$1,250,000 Motor Vehicle Highway Fund bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Bonds due in 1970 and thereafter are callable as of Aug. 1, 1963. Principal and interest (F-A) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Old Mission Peninsula Sch. Dist. (P. O. R. 1, Traverse City), Mich.

Bond Sale—The \$100,000 building bonds offered July 17—v. 186, p. 264—were awarded to Braun, Bosworth & Co., Inc., as follows:
\$26,000 5s. Due on June 1 from 1958 to 1967 inclusive.
74,000 4 1/2s. Due on June 1 from 1968 to 1983 inclusive.

Watertown Township Sch. Dist. No. 2 (P. O. R.R. 4, Lansing), Mich.

Bond Offering—Duane Jones, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 30 for the purchase of \$75,000 school building bonds. Dated July 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

White River Township Sch. Dist. No. 1 (P. O. R. 1, Montague), Michigan

Bond Sale—The \$100,000 school building and site bonds offered July 18—v. 186, p. 158—were awarded to Kenower, MacArthur & Company, of Detroit.

Williamson Community Sch. Dist., Michigan

Note Offering—Rudolph Lange, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 1 for the purchase of \$35,000 tax anticipation notes. Dated Aug. 1, 1957. Due on April 1, 1959. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wyoming Township Sch. Dist. No. 4 (P. O. Grand Rapids), Mich.

Note Offering—Marvin L. Gillisse, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$104,000 tax anticipation notes. Dated June 15, 1957. Due on March 15, 1958.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Offering Cancelled—The offering of \$93,000 street improvement special assessment bonds originally scheduled for July 23—was cancelled.

MINNESOTA

Aitkin County Indep. Consol. Sch. Dist. No. 1 (P. O. Aitkin), Minn.

Bond Sale—The \$485,000 building bonds offered July 22—v. 186, p. 56—were awarded to a group composed of Piper, Jaffray & Hopwood, the Allison-Williams Company, J. M. Dain & Co., Kalman & Co., E. J. Prescott & Co., Woodard-Elwood & Co., Juran & Moody, Inc., Caldwell, Phillips Co., Mannheimer-Egan, Inc., and Paine, Webber, Jackson & Curtis, at a price of par, a net interest cost of about 4.92%, as follows:
\$70,000 4.30s. Due on Aug. 1 from 1960 to 1966 inclusive.
70,000 4 1/2s. Due on Aug. 1 from 1967 to 1970 inclusive.
345,000 4.80s. Due on Aug. 1 from 1971 to 1981 inclusive.

The bonds bear additional interest of 1.20% from Feb. 1, 1958 to Aug. 1, 1960.

Carver County Indep. Consol. Sch. District No. 28 (P. O. Bongards), Minnesota

Bond Offering—F. M. Herrman, District Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 6 for the purchase of \$110,000 general obligation school building bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Callable as of Feb. 1, 1969. Interest F-A. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Case County Independent School District No. 5 (P. O. Walker), Minnesota

Bond Sale—The \$35,000 school building bonds offered June 17—v. 185, p. 2857—were awarded to the First National Bank, of Walker, as follows:
\$20,000 3 1/4s. Due on Oct. 1 from 1959 to 1968 inclusive.
15,000 3 3/4s. Due on Oct. 1 from 1969 to 1973 inclusive.

Hopkins, Minn.

Bond Sale—The \$200,000 water revenue bonds offered July 16—v. 186, p. 57—were awarded to a group composed of Allison-Williams Co.; Piper, Jaffray & Hopwood; J. M. Dain & Co., and Mannheimer-Egan, Inc., as follows:
\$80,000 4s. Due on June 1 from 1959 to 1966 inclusive.
40,000 4.30s. Due on June 1 from 1967 to 1970 inclusive.
80,000 4 1/2s. Due on June 1 from 1971 to 1976 inclusive.

The entire issue carries additional interest of 1.20% from Dec. 1, 1957 to Dec. 1, 1958.

Bonds Not Sold—The \$200,000 Permanent Improvement Revolving Fund bonds offered at the same time were not sold.

Houston and Winona Counties Joint Independent School District No. 1 (P. O. La Crescent), Minn.

Bond Sale—The \$15,000 school site bonds offered July 18—v. 186, p. 57—were awarded to the Houston State Bank, Houston, as 4s, at a price of par.

Lyon, Murray and Redwood Counties Joint Independent Consolidated School District No. 30 (P. O. Tracy), Minn.

Bond Sale—The \$250,000 school building bonds offered July 18—v. 186, p. 264—were awarded to a group composed of Mannheimer-Egan, Inc.; Woodard-Elwood & Co., and Caldwell, Phillips Co., at a price of 100.005, a net interest cost of about 4.01%, as follows:
\$115,000 3.70s. Due on Feb. 1 from 1960 to 1968 inclusive.
135,000 4s. Due on Feb. 1 from 1969 to 1977 inclusive.

The entire issue carries additional interest of 1.10% from Feb. 1, 1958 to Feb. 1, 1959.

Mahnomen, Minn.

Bond Offering—A. H. Ekvall, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on July 30 for the purchase of \$50,000 hospital bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1969 inclusive. Callable as of Jan. 1, 1965. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Mahnomen County (P. O. Mahnomen), Minn.

Bond Offering—Willfred E. Hallstrom, County Auditor, will receive sealed bids until 8 p.m. (CDST) on July 30 for the purchase of \$180,000 hospital bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1971 inclusive. Callable as of Jan. 1, 1966. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Mankato, Minn.

Bond Offering—Harold B. Vasey, City Manager, will receive sealed bids until 7 p.m. (CDST) on Aug. 12 for the purchase of \$300,000 parking system revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of May 1, 1967. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

New York Mills, Minn.

Bond Sale—The \$75,000 improvement bonds offered July 17—v. 186, p. 264—were awarded to Allison-Williams Co., of Minneapolis, as follows:
\$35,000 4s. Due on Jan. 1 from 1959 to 1963 inclusive.
40,000 4.40s. Due on Jan. 1 from 1964 to 1968 inclusive.

Olmsted County Common School District No. 132 (P. O. Rochester), Minnesota

Bond Sale—The \$235,000 building bonds offered July 23—v. 186, p. 264—were awarded to Piper, Jaffray & Hopwood.

Oslo, Minn.

Bond Offering—Wallace J. Pfeiffer, Village Clerk, will receive sealed bids until 7 p.m. (CDST) on Aug. 5 for the purchase of \$80,000 water works improvement bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1959 to 1972 inclusive. Callable as of Aug. 15, 1965. Principal and interest (F-A) payable at a banking institution designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Park Rapids, Minn.

Bond Sale—The \$155,000 sewage disposal plant improvement special assessment bonds offered July 18—v. 186, p. 264—were awarded to Juran & Moody, Inc.

Pine and Kanabec Counties Joint Independent Consolidated School District No. 2 (P. O. Graston), Minnesota

Bond Sale—The \$48,000 school building bonds offered June 25—v. 185, p. 2965—were awarded to a group composed of the Peoples State Bank; Cambridge State Bank, both of Cambridge; First National Bank, of Braham, and the First National Bank, of Pine City, as 5 1/2s, at a price of par.

Redwood County Indep. Sch. Dist. No. 2 (P. O. Vesta), Minn.

Bond Offering—Henry Kletscher, District Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 1 for the purchase of \$180,000 school building bonds. Dated July 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Callable as of July 1, 1971. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

St. Louis County School District No. 40 (P. O. Chisholm), Minn.

Bond Sale—The \$1,050,000 school building bonds offered July 24—v. 186, p. 57—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Company, Piper, Jaffray & Hopwood, American National Bank, of St. Paul; Juran & Moody, Inc., Kalman & Co., Paine, Webber, Jackson & Curtis, First and American National Bank, of Duluth; E. J. Prescott & Co., Harold E. Wood & Co., Caldwell, Phillips & Co., Mannheimer-Egan, Inc., and Woodard, Elwood & Co., at a price of par, a net interest cost of about 4.29%, as follows:
\$545,000 3.80s. Due on Jan. 1 from 1960 to 1964 inclusive.
505,000 4.10s. Due on Jan. 1 from 1965 to 1968 inclusive.

Thief River Falls, Minn.

Bond Sale—The \$185,000 electric plant revenue bonds offered July 23—v. 186, p. 264—were awarded to the Allison-Williams Co., at a price of par, a net interest cost of about 4.32%, as follows:
\$65,000 3.80s. Due on July 1 from 1960 to 1965 inclusive.
40,000 4s. Due on July 1 from 1966 to 1969 inclusive.
80,000 4.40s. Due on July 1 from 1970 to 1977 inclusive.

The bonds bear additional interest of 1.20% from Jan. 1, 1958 to Jan. 1, 1959.

Virginia, Minn.

Bond Sale—The \$290,000 general obligation funding bonds offered July 23—v. 186, p. 265—were awarded to First National Bank of Minneapolis, as 4s, at a price of 100.33, a basis of about 3.93%.

White Bear Lake, Minn.

Bond Sale—The \$506,000 water and sewer improvement bonds offered July 16—v. 186, p. 158—were awarded to a group composed of Juran & Moody, Inc., American National Bank of St. Paul, Kalman & Co., Allison-Williams Co., and E. J. Prescott & Co., as follows:
\$265,000 4.20s. Due on Aug. 1 from 1960 to 1969 inclusive.
241,000 4 1/2s. Due on Aug. 1 from 1970 to 1977 inclusive.

Willmar, Minn.

Certificate Sale—The \$4,200 tax anticipation certificates offered July 24—v. 186, p. 369—were awarded to the Bank of Willmar, as 3 1/4s.

Winoma, Minn.

Bond Offering—Roy G. Wildgrube, City Recorder, will receive sealed bids until 7:30 p.m. (CDST) on Aug. 19 for the pur-

chase of \$120,000 airport bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1966 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber of Minneapolis.

MISSISSIPPI

Alcorn County (P. O. Corinth), Mississippi

Bond Sale—Bonds totaling \$185,000 were sold to the First National Bank, of Memphis, as 4s, 3 3/4s and 3 1/2s, as follows:

\$150,000 road bonds.

35,000 courthouse and jail improvement bonds.

Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Conception Junction, Mo.

Bond Sale—An issue of \$40,000 water works bonds was sold to the Municipal Bond Corporation, as 5s. Dated Oct. 1, 1956. Due on March 1 from 1958 to 1976 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Kirkwood, Mo.

Bond Offering—William C. Mason, City Clerk, will receive sealed bids until 11 a.m. (CDST) on Aug. 7 for the purchase of \$595,000 public improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1977 inclusive. Principal and interest payable at a St. Louis bank or trust company designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Metropolitan St. Louis Sewer Dist., Subdistrict No. 1 of the River Des Peres Watershed (Creve Coeur-Frontenac) (P. O. 506 Olive St., St. Louis), Mo.

Bond Offering—J. E. Williams, Jr., Chairman of the Board of Trustees, will receive sealed bids until 2 p.m. (CDST) on Aug. 7 for the purchase of \$750,000 general obligation sewer bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1959 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of Feb. 1, 1962. Principal and interest (F-A) payable at a St. Louis County bank or trust company. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Dodson, Mont.

Bond Offering—Charles Claypool, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 5 for the purchase of \$21,000 sewage revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1976 inclusive. Principal and interest payable at a banking institution designated by the successful bidder.

Dodson, Mont.

Bond Offering—Charles Claypool, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 12 for the purchase of \$48,050 sewage treatment disposal system bonds. Dated Aug. 1, 1957.

Great Falls, Mont.

Bond Sale—The \$6,500 Special Improvement District No. 929 bonds offered July 22—v. 186, p. 369—were sold to a local investor, as 5s, at a price of 101.15.

Hingham, Mont.

Bond Offering—John N. Hultin, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 15 for the purchase of \$80,000 Special Improvement District No. 4 bonds. Dated Sept. 1, 1957. Due Jan. 1, 1977.

Malta, Mont.

Bond Offering—City Clerk M. R. Nelson announces that the City Council will receive sealed and

oral bids until 8 p.m. (MST) on July 31 for the purchase of \$89,000 sewage revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at a banking institution or institutions as shall be satisfactory to the purchaser and the City Council.

Pondera County School District No. 4 (P. O. Brady), Mont.

Bond Sale—The \$24,000 building bonds offered June 19—v. 185, p. 2857—were sold to the Montana State Land Investment Co., as 1.80s, at a price of par.

Valley County Sch. District No. 23 (P. O. Frazer), Mont.

Bond Offering—Albert E. Wall, Clerk of the Board of Trustees, will receive sealed bids until 3 p.m. (MST) on Aug. 18 for the purchase of \$95,000 building bonds. Dated July 1, 1957.

NEBRASKA

Cheyenne County, Lorenzo Consol. Sch. Dist. No. 33C (P. O. Sidney), Nebraska

Bond Sale—An issue of \$15,000 building bonds was sold to Kirkpatrick-Pettis Co.

NEW HAMPSHIRE

Berlin, N. H.

Note Sale—The \$200,000 notes offered July 22—v. 186, p. 369—were awarded to the National Shawmut Bank of Boston, at 2.60% discount.

Concord, N. H.

Note Offering—Wallace W. Jones, City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 29 for the purchase of \$100,000 notes. Dated July 30, 1957. Due Dec. 4, 1957.

Hopkinton School District, N. H.

Bond Sale—The \$145,000 school bonds offered July 23—v. 186, p. 369—were awarded to Townsend, Dabney & Tyson, as 3.60s, at a price of 100.11, a basis of about 3.57%.

Keene, N. H.

Bond Offering—Clare E. Conant, City Treasurer, will receive sealed bids at the Merchants National Bank, 28 State St., Boston, until noon (DST) on July 30 for the purchase of \$275,000 bonds, as follows:

\$200,000 water bonds. Due on Aug. 15 from 1958 to 1977 inclusive.

75,000 sewer bonds. Due on Aug. 15 from 1958 to 1977 inclusive. The bonds are dated Aug. 15, 1957. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

New Hampshire (State of)

Note Sale—Temporary renewal notes totaling \$2,000,000 were sold, as follows:

\$1,500,000 notes to the National Shawmut Bank, of Boston, at 2.09% discount. Dated July 23, 1957, and due on Oct. 21, 1957.

500,000 notes to the Boston Safe Deposit Trust Company, Boston, at 2.06% discount. Dated July 23, 1957, and due on Oct. 21, 1957.

Pembroke School District, N. H.

Bond Sale—The \$115,000 school bonds offered July 24—v. 186, p. 369—were awarded to the Merchants National Bank of Boston, as 4s, at a price of 100.39, a basis of about 3.95%.

NEW JERSEY

Franklin Township School District, New Jersey

Bond Sale—The \$115,000 school bonds offered July 23—v. 186, p. 265—were awarded to the First National Bank of Milford, as 4s, at a price of 100.10, a basis of about 3.98%.

Wayne Township (P. O. Mountain View), N. J.

Bond Sale—The \$202,000 water bonds offered July 24—v. 186, p. 369—were awarded to a group

composed of Phelps, Fenn & Co., Bacon, Stevenson & Co., Rand & Co., Seasingood & Mayer, and W. A. Gardner & Co., as 4 3/4s, at a price of 100.06, a basis of about 4.74%.

Wayne Township School District (P. O. Paterson), N. J.

Bond Sale—The \$770,000 building bonds offered July 24—v. 186, p. 369—were awarded to a group composed of Phelps, Fenn & Co., Bacon, Stevenson & Co., Rand & Co., Seasingood & Mayer, and W. A. Gardner & Co., as 4.65s, at a price of 100.06, a basis of about 4.64%.

West Long Branch Sch. Dist., N. J.

Bond Offering—J. Russell Wooley, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. 12 for the purchase of \$500,000 building bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Long Branch Banking Co., Long Branch. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

NEW MEXICO

Albuquerque, N. Mex.

Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 10 a.m. (MST) on Aug. 13 for the purchase of \$2,675,000 general obligation water bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Bonds due in 1969 and thereafter are callable as of March 1, 1968. Principal and interest (M-S) payable at the City Treasurer's office, or at the Chase Manhattan Bank, New York City, or at the First National Bank in Albuquerque. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

Lea County, Hobbs Municipal Sch. District (P. O. Hobbs), N. Mex.

Bond Sale—An issue of \$450,000 building bonds was sold to the State of New Mexico.

Luna County School District No. 1 (P. O. Deming), N. Mex.

Offering Date Change—The offering of \$810,000 school bonds originally reported scheduled for July 26—v. 186, p. 265—will be offered on Aug. 2 instead.

Roswell Municipal School District No. 1, N. Mex.

Bond Sale—The \$500,000 school bonds offered June 17 were awarded to the First National Bank, of Roswell, as 2 3/4s, at a price of 100.002, a basis of about 2.74%.

NEW YORK

Babylon, N. Y.

Bond Offering—Gustave Fishel, Jr., Village Treasurer, will receive sealed bids until 2 p.m. (EDST) on July 30 for the purchase of \$216,000 improvement bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Municipal Building, West Main Street, Babylon. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Busti (P. O. 124 Chautauqua Ave., Lakewood), N. Y.

Bond Offering—Emmett C. K. Eckman, Town Supervisor, will receive sealed bids until 2 p.m. (EDST) on Aug. 1 for the purchase of \$39,000 Busti Water District No. 2 bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1958 to 1986 inclusive. Principal and interest (F-A) payable at the First National Bank, of Jamestown. Legality approved by Reed, Hoyt, Taylor & Washburn, of N. Y. City.

Cheektowaga Union Free Sch. Dist. No. 3 (P. O. Mapleview Drive, Cheektowaga), N. Y.

Bond Offering—Charles L. Robinson, District Clerk, will receive sealed bids until 2 p.m. (DST) on Aug. 8 for the purchase of \$324,000 school building bonds. Dated

April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Manufacturers & Traders Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Claverack and Greenport (Towns) Union Free School District No. 1 (P. O. Claverack), N. Y.

Bond Sale—The \$165,000 building bonds offered July 24—v. 186, p. 265—were awarded to Roosevelt & Cross, as 4s, at a price of 100.22, a basis of about 3.97%.

Cortlandt (P. O. Croton-on-Hudson), N. Y.

Bond Offering—The \$181,395.61 improvement bonds offered July 18—v. 186, p. 265—were awarded to Roosevelt & Cross, as 4s, at a price of 100.35, a basis of about 3.93%.

Glenville Fire District No. 5 (P. O. Schenectady), N. Y.

Bond Offering—Philip L. Schell, District Treasurer, will receive sealed bids until 1 p.m. (DST) on Aug. 1 for the purchase of \$24,000 fire apparatus bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hermon, DeKalb, Canton and Russell Central School District No. 1 (P. O. Hermon), N. Y.

Bond Offering—Edith N. Popple, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 31 for the purchase of \$975,000 school building bonds. Dated June 1, 1957. Due on Oct. 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the First National Bank of Hermon. Legality approved by Wood, King & Dawson, of New York City.

Island Park, N. Y.

Bond Sale—The \$36,000 fire truck bonds offered July 18—v. 186, p. 265—were awarded to the Meadow Brook National Bank of Nassau County, Mineola, as 4s.

Liberty, Swan Lake Sewer District No. 2 (P. O. Liberty), N. Y.

Bond Sale—The \$68,000 sewer bonds offered July 19—v. 186, p. 58—were awarded to the National Bank of Liberty, as 3 3/4s, at a price of par.

Marshall, Deansboro Fire District (P. O. Deansboro), N. Y.

Bond Offering—Norman R. McNamara, District Treasurer, will receive sealed bids until 2 p.m. (DST) on July 31 for the purchase of \$30,000 fire apparatus bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Haynes National Bank, Clinton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New Castle and Mount Pleasant Central School District No. 4 (P. O. Chappaqua), N. Y.

Bond Sale—The \$404,000 school building bonds offered July 24—v. 186, p. 265—were awarded to Roosevelt & Cross, and Francis I. duPont & Co., jointly, as 3 3/4s, at a price of 100.33, a basis of about 3.74%.

New York City Housing Authority, New York

Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EDST) on July 30 for the purchase of \$20,091,000 temporary loan notes (Issue CXXXVIII). Dated Aug. 26, 1957. Due on Feb. 17, 1958. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York (State of)

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until noon (EDST) on

July 30 for the purchase of \$27,860,000 bonds, as follows:

\$14,360,000 grade crossing elimination bonds. Due on Aug. 1 from 1958 to 1967 inclusive.

13,500,000 grade crossing elimination bonds. Due on Aug. 1 from 1958 to 1977 inclusive.

Dated Aug. 1, 1957. Principal and interest (F-A) payable at the Chase Manhattan Bank, of New York City.

Oswegatchie, DePeyster, Lisbon, DeKalb, Macomb and Canton Central Sch. Dist. No. 4 (P. O. Heuvelton), N. Y.

Bond Offering—Elsie C. Rickett, District Clerk, will receive sealed bids until 2 p.m. (DST) on July 30 for the purchase of \$545,000 school building bonds. Dated June 1, 1957. Due on Oct. 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the First National Bank of Heuvelton. Legality approved by Wood, King & Dawson, of New York City.

Oswego, N. Y.

Bond Sale—The \$2,425,000 bonds offered July 25—v. 186, p. 369—were awarded as follows:

\$1,900,000 water bonds to a group composed of Guaranty Trust Co., New York City; Kuhn, Loeb & Co., Dick & Merle-Smith, and Shelby Cullom Davis & Co., as 3.40s, at a price of 100.79, a basis of about 3.33%.

\$525,000 improvement bonds to Guaranty Trust Co., New York City, as 2.90s, at a price of 100.11, a basis of about 2.83%.

Oyster Bay, Massapequa Water District (P. O. Oyster Bay), N. Y.

Bond Offering—Lewis N. Waters, Town Supervisor, will receive sealed bids until 12:30 p.m. (EDST) on July 30 for the purchase of \$433,000 water bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the Fort Neck National Bank of Seaford, in Massapequa, or at the Manufacturers Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Perinton Central School District No. 1 (P. O. Fairport), N. Y.

Bond Offering—Robert A. Dudley, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on Aug. 1 for the purchase of \$2,850,000 building bonds. Dated Aug. 1, 1957. Due on Oct. 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the Security Trust Co. of Rochester, in Fairport. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Ramapo Central School District No. 1 (P. O. Suffern), N. Y.

Bond Offering—G. Stanley Baird, District Clerk, will receive sealed bids until 2 p.m. (EDST) on July 31 for the purchase of \$2,000,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Lafayette Bank & Trust Company, of Suffern. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH DAKOTA

Milton, N. Dak.

Bond Sale—The State Bank of North Dakota, of Bismarck, purchased an issue of \$49,000 building bonds.

Velva, N. Dak.

Bond Sale—An issue of \$35,000 water system bonds was sold to the Bank of North Dakota, of Bismarck.

OHIO**Barberton City School District, Ohio****Bond Offering**—J. S. McAnlis,

Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Aug. 13 for the purchase of \$1,000,000 school construction bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Principal and interest (J-D) payable at the office of its legal depository, Barberton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Beechwood Local School District (P. O. Cleveland), Ohio

Bond Offering—H. K. Clark, Clerk-Treasurer of the Board of Education, will receive sealed bids until Aug. 26 for the purchase of \$465,000 building bonds. Dated Sept. 1, 1957.

Celina, Ohio

Bond Sale—The \$30,100 street improvement special assessment bonds offered July 18—v. 186, p. 265—were awarded to Braun, Bosworth & Co., Inc., as 3½s, at a price of 100.72, a basis of about 3.61%.

Cleves, Ohio

Bond Offering—C. O. Hopping, Village Clerk, will receive sealed bids until noon (EST) on Aug. 7 for the purchase of \$37,252.11 water main extension special assessment bonds. Dated Aug. 15, 1957. Due on Dec. 15 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cuyahoga Falls, Ohio

Bond Offering—Duane N. Scott, City Auditor, will receive sealed bids until noon (EDST) on Aug. 26 for the purchase of \$284,600 improvement bonds. Dated Oct. 1, 1957. Due semi-annually on June and Dec. 1 from 1958 to 1967 incl. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Delaware, Ohio

Note Offering—Kenneth R. Bachtel, Director of Finance, will receive sealed bids until noon (EST) on Aug. 6 for the purchase of \$24,300 improvement notes, as follows:

\$12,700 sewer notes.
11,600 water main notes.

The notes are dated July 1, 1957 and mature on June 30, 1959. Principal and interest payable at the First National Bank of Delaware. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Elyria Township (P. O. 1235 Griswold Road, Elyria), Ohio

Bond Offering—Robert H. Meltzke, Township Clerk, will receive sealed bids until noon (DST) on Aug. 12 for the purchase of \$47,731 special assessment road improvement bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Elyria Savings & Trust Co., Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Granville Exempted Village School District (P. O. Box 358, Granville), Ohio

Bond Sale—The \$285,000 school building improvement bonds offered July 18—v. 186, p. 159—were awarded to Baxter & Co., as 3½s, at a price of 100.51, a basis of about 3.68%.

Mariemont, Ohio

Bond Sale—The \$160,000 swimming pool bonds offered July 17—v. 186, p. 159—were awarded to Field, Richards & Co., as 3½s.

Marietta, Ohio

Bond Sale—The \$49,000 off-street parking bonds offered July 18—v. 186, p. 58—were awarded to J. A. White & Co., of Cincinnati, as 3½s, at a price of 100.21, a basis of about 3.45%.

Montgomery County (P. O. Dayton), Ohio

Bond Offering—Joseph Greenwood, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Aug. 8 for the purchase of \$1,002,800 special assessment Sewer District bonds, as follows: \$942,200 bonds, 1957 Series. Due on June 1 and Dec. 1 from 1958 to 1967 inclusive.

60,600 Johnsville Area bonds. Due on Dec. 1 from 1958 to 1972 inclusive.

The bonds are dated Aug. 1, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

New Knoxville Local Sch. Dist. Ohio

Bond Sale—The \$310,000 school building bonds offered July 19—v. 186, p. 266—were awarded to the Peoples Savings Bank, of New Knoxville, and J. A. White & Co., of Cincinnati, as 4s, at a price of 101.63, a basis of about 3.82%.

New Washington, Ohio

Bond Sale—The \$45,000 water works improvement bonds offered July 23—v. 186, p. 266—were awarded to J. A. White & Co., as 4½s, at a price of 100.57, a basis of about 4.18%.

Perry Twp. Local School District (P. O. Zanesville), Ohio

Bond Sale—The \$77,500 building bonds offered July 24—v. 186, p. 266—were awarded to the First National Bank of Zanesville.

South Euclid, Ohio

Bond Sale—The \$164,750 special assessment street improvement bonds offered July 22—v. 186, p. 266—were awarded to Ball, Burge & Kraus, as 3½s, at a price of 100.27, a basis of about 3.69%.

Syracuse, Ohio

Bond Offering—Richard Duckworth, Village Clerk, will receive sealed bids until noon (EST) on Aug. 9 for the purchase of \$34,200 special assessment water works bonds. Dated June 15, 1957. Due on Dec. 15 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Village Clerk's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Tipp City Exempted Village School District, Ohio

Bond Sale—The \$650,000 school improvement bonds offered July 24—v. 186, p. 266—were awarded to the First Cleveland Corp., as 4s, at a price of 100.24, a basis of about 3.97%.

Upper Arlington, Ohio

Bond Sale—An issue of \$376,577.48 street and sewer improvement bonds was sold to the First Cleveland Corporation, and Ryan, Sutherland & Co., jointly, as 3½s, at a price of 100.39, a basis of about 3.67%.

Wickliffe, Ohio

Bond Sale—The special assessment street improvement and sewer bonds totaling \$358,000 offered July 22—v. 186, p. 266—were awarded to Wm. J. Mericka & Co., as 4½s.

Willoughby, Ohio

Bond Offering—William L. Johnson, Director of Finance, will receive sealed bids until noon (DST) on Aug. 12 for the purchase of \$375,000 special assessment street improvement bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Willoughby. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Worthington, Ohio

Bond Offering—Donald W. Horch, City Clerk, will receive sealed bids until noon (EST) on Aug. 8 for the purchase of \$83,500 bonds, as follows:

\$62,000 special assessment street improvement bonds. Due on Dec. 1 from 1958 to 1967 incl. 21,500 real estate bonds. Due on Dec. 1 from 1958 to 1967 incl.

(Note—These bonds were originally scheduled for July 6—v. 186, p. 58—and postponed.)

Dated Aug. 1, 1957. Principal and interest (J-D) payable at the Worthington Savings Bank, Worthington. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Youngstown, Ohio

Bond Offering—Nicholas P. Bernard, Director of Finance, will receive sealed bids until noon (DST) on Aug. 15 for the purchase of \$2,000,000 arterial highway system bonds. Dated Sept. 1, 1957. Due on Oct. 1 from 1959 to 1983 inclusive. Principal and interest (A-O) payable at the office of the Sinking Fund Trustees. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA**Helena, Okla.**

Bond Offering—Ernest Langston, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on July 30 for the purchase of \$70,000 gas system bonds. Due from 1960 to 1976 inclusive. Bonds due in 1972 and thereafter are callable as of Sept. 1, 1963.

Lauton, Okla.

Bond Sale—An issue of \$160,518.15 funding bonds was sold to the First National Bank & Trust Company, of Oklahoma City, and Leo Oppenheim & Co., jointly, as 3½s. Dated July 1, 1957. Due on July 1, 1959 and 1960. Principal and interest (J-J) payable at the First National Bank & Trust Company, of Oklahoma City. Legality approved by George J. Bagan, of Oklahoma City.

Okfushee County Independent School District No. 29 (P. O. Okemah), Oklahoma

Bond Sale—An issue of \$12,000 school house bonds was sold to the Okemah National Bank, Okemah, as 3½s, at a price of par.

Seminole County Dependent School District No. 54 (P. O. Wewoka), Oklahoma

Bond Sale—An issue of \$6,000 building bonds was sold to the First National Bank, of Seminole, as 3½s. Due serially from 1959 to 1964 inclusive.

Washington County Indep. School District No. 15 (P. O. Ochelata), Oklahoma

Bond Offering—Ray Barnes, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on July 31 for the purchase of \$55,000 building bonds. Due from 1960 to 1970 inclusive.

Washington County Independent School District No. 30 (P. O. Bartlesville), Okla.

Bond Offering—Business Manager H. E. McClellan announces that bids will be received until 4 p.m. (CST) on July 30 for the purchase of \$950,000 school building bonds. Due serially from 1959 to 1967 inclusive.

OREGON**Columbia County School District No. 502C (P. O. St. Helens), Ore.**

Bond Offering—L. Ione Mankins, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 29 for the purchase of \$750,000 school building bonds. Dated July 15, 1957. Due on Jan. 15 from 1959 to 1973 inclusive. Callable on Jan. 15, 1970. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Cottage Grove, Oregon

Bond Sale—The \$57,495.26 Bancroft improvement bonds offered July 22—v. 186, p. 266—were awarded to the First National Bank of Portland.

Empire, Oregon

Bond Offering—Fred C. Dyer, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Aug. 6 for the purchase of \$150,000 water bonds. Dated Aug. 10, 1957. Due on Feb. 10 from 1959 to 1978 inclusive. Callable as of Feb. 10, 1969. Interest F-A. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Grants Pass, Ore.

Bond Sale—The \$51,214.89 improvement bonds offered July 17—v. 186, p. 266—were awarded to the First National Bank, of Portland, at a price of 100.05, as follows:

\$25,214.89 4½s. Due on Aug. 1 from 1958 to 1962 inclusive.
26,000.00 3½s. Due on Aug. 1 from 1963 to 1967 inclusive.

Oregon (State of)

Bond Offering—Earl M. Pallett, Secretary of State Board of Higher Education, will receive sealed bids until 9 a.m. (PST) on Aug. 13 for the purchase of \$1,100,000 State Board of Higher Education building bonds. Dated April 15, 1957. Due on April 15 from 1960 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of April 15, 1968. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington and Multnomah Counties, Cedar Mill Joint School District No. 62 (P. O. Portland), Ore.

Bond Sale—The \$26,000 general obligation bonds offered June 25—v. 185, p. 2859—were awarded to the First National Bank, of Portland.

PENNSYLVANIA**Emaus, Pa.**

Bond Offering—Oscar T. Iobst, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Aug. 5 for the purchase of \$250,000 general obligation bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1982 inclusive.

Lebanon County (P. O. Lebanon), Pennsylvania

Bond Offering—Charles B. Meiser, Chief Clerk of Board of County Commissioners, will receive sealed bids until 11 a.m. (EDST) on Aug. 8 for the purchase of \$200,000 general obligation bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

York County (P. O. York), Pa.

Bond Sale—The \$2,500,000 general obligation bonds offered July 25—v. 186, p. 266—were awarded to a group composed of Halsey, Stuart & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Blair & Co., Inc., Ira Haupt & Co., Butcher & Sherrerd, Schmidt, Poole, Roberts & Park, DeHaven & Townsend, Crouter & Bodine, Grant & Co., and Fauset, Steele & Co., at a price of 100.006, a net interest cost of about 2.99%, as follows:

\$270,000 6s. Due on Aug. 1 from 1959 to 1961 inclusive.
90,000 3.10s. Due on Aug. 1, 1962.
2,055,000 3s. Due on Aug. 1 from 1963 to 1986 inclusive.
85,000 2s. Due on Aug. 1, 1987.

RHODE ISLAND**Barrington, R. I.**

Bond Sale—The \$1,500,000 school construction and alteration bonds offered July 25—were awarded to a group composed of First Boston Corp., Harris Trust & Savings Bank, Chicago, White, Weld & Co., and Lyons & Shafto, Inc. as 3½s, at a price of 100.32, a basis of about 3.71%.

SOUTH CAROLINA**Spartanburg County (P. O. Spartanburg), S. C.**

Bond Sale—The \$275,000 road improvement bonds offered July 18—v. 186, p. 159—were awarded to R. S. Dickson & Co., and Frost, Read & Simons, jointly, as 3½s, at a price of 100.03, a basis of about 3.24%.

SOUTH DAKOTA**Aberdeen, S. Dak.**

Bond Offering—City Auditor Mabel J. Connell announces that the Board of City Commissioners will receive sealed bids until 10 a.m. (CST) on Aug. 6 for the purchase of \$2,570,000 general obligation bonds, as follows:

\$250,000 storm sewer bonds.
220,000 street improvement bonds.
125,000 water bonds, series A.
1,975,000 water bonds, series B.

Dated July 1, 1957. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser, subject to approval by the Board. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Brown County Indep. School Dist. No. 32 (P. O. Aberdeen), S. Dak.

Bond Sale—The \$750,000 building bonds offered July 24—v. 186, p. 266—were awarded to the Harris Trust & Savings Bank, Chicago, and First of Michigan Corp., jointly, as 3½s.

Colton, S. Dak.

Bond Offering—S. J. Ordal, City Auditor, will receive sealed bids until 8 p.m. (CST) on Aug. 1 for the purchase of \$85,000 general obligation bonds, as follows: \$60,000 sewer bonds. Due on Dec. 1 from 1957 to 1976 inclusive.
25,000 street improvement bonds. Due on Dec. 1 from 1957 to 1976 inclusive.

The bonds are dated Dec. 1, 1956. Callable as of Dec. 1, 1966. Principal and interest (J-D) payable at the Community Bank, Hartford. Legality approved by Faegre & Benson, of Minneapolis.

Freeman, S. Dak.

Bond Sale—An issue of \$38,000 4% water system bonds was sold to the Merchants State Bank of Freeman, at a price of 100.10.

Salem, S. Dak.

Bond Offering—James M. Garry, City Auditor, will receive sealed bids until Aug. 12 for the purchase of \$90,000 National Guard Armory bonds.

TENNESSEE**Gibson County (P. O. Trenton), Tennessee**

Bond Offering—R. V. Atkins, County Judge, will receive sealed bids until 2 p.m. (CST) on Aug. 7 for the purchase of \$700,000 school bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Bonds due in 1966 and thereafter are callable as of July 1, 1965. Principal and interest (J-J) payable at the First American National Bank, of Nashville. Legality approved by Chapman & Cutler, of Chicago.

Jefferson County (P. O. Dandridge), Tenn.

Bond Offering—L. R. Sherrod, County Chairman, will receive sealed bids until 10 a.m. (EST) on Aug. 15 for the purchase of \$200,000 school bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1972 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lebanon, Tenn.

Bond Offering—William D. Baird, Mayor, will receive sealed bids until 10 a.m. (CST) on Aug. 13 for the purchase of \$100,000 street improvement bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1968 inclusive. Principal and interest (M-N) payable at the Commerce Union Bank of Lebanon, or at the office of the

Commissioner of Finance and Revenue. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Deer Park, Texas

Bond Offering—Jimmie Walker, Mayor, will receive sealed bids until 6:30 p.m. (CST) on Aug. 5 for the purchase of \$500,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1990 inclusive. Bonds due in 1978 and thereafter are callable as of Aug. 1, 1977. Principal and interest (F-A) payable at a place designated by the successful bidder. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Devine Independent School District, Texas

Bond Sale—An issue of \$50,000 school building bonds was sold to Dittmar & Co., and the First of Texas Corporation, jointly, as 4s. Dated April 15, 1957. Due on April 15 from 1958 to 1967 inclusive. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Henderson County Junior College District (P. O. Athens), Texas

Bond Sale—An issue of \$50,000 revenue bonds was sold to the East Texas Investment Co., and Dallas Rupe & Son, Inc., jointly, as 5s, at a price of par. Dated June 1, 1957. Due on June 1 from 1973 to 1983 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Hillsboro, Tex.

Bond Sale—Bonds totaling \$60,000 were sold to Dittmar & Co., of San Antonio, as 3 3/8s, as follows:

- \$25,000 waterworks improvement bonds.
 - 25,000 street improvement bonds.
 - 10,000 sewer improvement bonds.
- Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1969 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lamar State College of Technology (P. O. Beaumont), Texas

Bond Offering—Dr. F. L. McDonald, President, will receive sealed bids until 10 a.m. (CST) on Aug. 9 for the purchase of \$450,000 dormitory revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Bonds due from 1960 to 1967 inclusive are non-callable. Principal and interest (A-O) payable at the First National Bank, Beaumont, or at the Chase Manhattan Bank, New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Laredo, Tex.

Bond Sale—An issue of \$350,000 water system revenue refunding bonds was sold to Ransom & Co., and McClung & Knickerbocker, jointly, as follows:

- \$210,000 4 1/4s. Due on April 1 from 1958 to 1965 inclusive.
- 140,000 4s. Due on April 1 from 1966 to 1969 inclusive.

Dated Aug. 1, 1957. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lorena Independent School District, Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to Chas. J. Eubank & Co., and McClung & Knickerbocker, jointly, as 4 1/2s and 5s. Dated June 15, 1957. Due on June 15 from 1958 to 1976 inclusive. Interest J-D.

DIVIDEND NOTICE



American Meter Company
Incorporated
13500 Philmont Ave.
Phila. 16, Pa., July 25, 1957

RESOLVED, That a quarterly dividend of \$0.50 per share be paid out of the net unappropriated earnings of the Company on September 13, 1957, to stockholders of record as of the close of business August 20, 1957.

W. B. ASHBY, Secretary

Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Lufkin Independent School District, Texas

Bond Sale—An issue of \$650,000 school building bonds was sold to a group composed of Dallas Rupe & Son, Inc., Dittmar & Co., Republic National Bank, of Dallas, and Eddleman-Pollock Co., as 4s. Dated Aug. 1, 1957. Due on Feb. 1 from 1959 to 1977 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

San Antonio River Authority (P. O. San Antonio), Texas

Bond Sale—The \$2,000,000 improvement revenue bonds offered July 23—v. 186, p. 370—were awarded to a group composed of John Nuveen & Co., Rauscher, Pierce & Co., Inc., First of Texas Corp., R. J. Edwards, Inc., Moroney, Beissner & Co., Muir Investment Corp., Columbian Securities Corp., and Dittmar & Co. at a price of 100.008, a net interest cost of about 4.31%, as follows:

- \$775,000 4 1/2s. Due on July 1 from 1958 to 1972 inclusive.
- 775,000 4 1/4s. Due on July 1 from 1973 to 1981 inclusive.
- 450,000 3.30s. Due on July 1 from 1982 to 1985 inclusive.

South Houston, Texas

Bond Offering—Rodney Oliphant, Mayor, will receive sealed bids until 3 p.m. (CST) on Aug. 6 for the purchase of \$150,000 bonds, as follows:

- \$100,000 water works and sewer system revenue bonds. Due on Feb. 15 from 1959 to 1973 inclusive. Principal and interest payable at the National Bank of Commerce, of Houston.
- 50,000 public park improvement bonds. Due on April 15 from 1959 to 1966 inclusive. Principal and interest payable at the Southern State Bank, South Houston.

The bonds are dated Aug. 15, 1957.

Texas Turnpike Authority (P. O. Dallas), Texas

Dallas-Fort Worth Turnpike to Open Aug. 27—The Authority has set Aug. 27 as the opening date for the \$53,500,000 Dallas-Fort Worth toll highway and Sept. 4 for the formal dedication of the new turnpike.

Engineers were authorized to used permanent-type asphalt, if necessary, to complete the concrete route between the two cities. The asphalt authorization was given after Engineer-Manager J. C. Dingwall said cement supplies had stopped coming from the strike-bound Trinity Portland Cement plant in Dallas with 1.9 miles of the road on the Dallas end and 0.6 of a mile at Fort Worth still unpaved.

VERMONT

Morristown Town School District, Vermont

Bond Offering—O. H. Mudgett, Chairman of the Board of School Directors, will receive sealed bids until noon (DST) on Aug. 6 for the purchase of \$150,000 municipal improvement bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1973 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

WASHINGTON

Clallam County (P. O. Port Angeles), Wash.

Bond Offering—R. A. Fleming, County Auditor, will receive sealed bids until 10 a.m. (PST) on Aug. 5 for the purchase of \$120,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1977 inclusive. Callable after 5 years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Kent, Wash.

Bond Sale—An issue of \$725,000 water revenue bonds was sold to McLean & Co., of Tacoma, as 4.10s. Dated July 1, 1957. Due on July 1 from 1966 to 1937 inclusive. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County, Shoreline Sch. Dist. No. 412 (P. O. Seattle), Wash.

Bond Sale—The \$800,000 general obligation building bonds offered July 18—v. 186, p. 60—were awarded to a syndicate composed of Blyth & Co., Inc., Seattle-First National Bank, National Bank of Commerce, Pacific National Bank, all of Seattle, Foster & Marshall, Pacific Northwest Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Bramhall & Stein, Seattle Trust & Savings Bank, Seattle, and McLean & Co., at a price of par, a net interest cost of about 4.24%, as follows:

- \$140,000 5s. Due on June 1 from 1959 to 1961 inclusive.
- 156,000 4 1/2s. Due on June 1 from 1962 to 1964 inclusive.
- 235,000 4s. Due on June 1 from 1965 to 1968 inclusive.
- 269,000 4 1/4s. Due on June 1 from 1969 to 1972 inclusive.

King County, Tacoma Sch. District No. 409 (P. O. Seattle), Wash.

Bond Sale—The \$30,000 general obligation building bonds offered July 23—v. 186, p. 60—were awarded to the First National Bank of Redmond, as 4s, at a price of 100.05, a basis of about 3.99%.

Pierce County, Clover Park School District No. 400 (P. O. Tacoma), Washington

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Aug. 9 for the purchase of \$575,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1977 inclusive. Callable on and after seven years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Milwaukee, Wis.

Bond Sale—The \$10,000,000 water works revenue bonds offered July 23—v. 186, p. 268—

were awarded to a syndicate headed by Blyth & Co., Inc., and First Boston Corp., at a price of par, a net interest cost of about 3.616%, as follows:

- \$900,000 4 1/2s. Due on July 1 from 1959 to 1962 inclusive.
- 1,350,000 4s. Due on July 1 from 1963 to 1967 inclusive.
- 1,260,000 3 3/4s. Due on July 1 from 1968 to 1971 inclusive.
- 3,450,000 3 1/2s. Due on July 1 from 1972 to 1980 inclusive.
- 3,040,000 3.60s. Due on July 1 from 1981 to 1986 inclusive.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Kuhn, Loeb & Co.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Salomon Bros. & Hutzler; Dean Witter & Co.; Wertheim & Co.; Carl M. Loeb, Rhoades & Co.; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co.; Blunt Ellis & Simmons; Clark, Dodge & Co.; First of Michigan Corporation; Milwaukee Company;

Courts & Co.; Kenower, MacArthur & Co.; Stranahan, Harris & Co.; Tucker, Anthony & R. L. Day; Burns, Corbett & Pickard, Inc.; Byrd Bros.; Clark, Landstreet & Kirkpatrick, Inc.; Ellis & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co.; Ginther & Co.; Harlev, Hayden & Co.; and Loewi & Co.

Milwaukee County (P. O. Milwaukee), Wis.

Bond Sale—The park improvement bonds totaling \$2,454,000 offered July 19—v. 186, p. 160—were awarded to a group composed of the First National Bank, of Chicago, Drexel & Co., Glorie, Forgan & Co., Lee Higginson Corp., A. G. Becker & Co., Inc., Bacon, Stevenson & Co., Roosevelt & Cross, and R. H. Moulton & Co., as 2.90s, at a price of 100.04, a basis of about 2.89%.

Oconto Falls, Wis.

Bond Offering—Gerald C. Coonman, City Clerk, will receive sealed bids until 2 p.m. (CDST) on Aug. 21 for the purchase of \$282,000 school building and improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Gillette State Bank, of Oconto Falls.

WYOMING

Greybull, Wyo.

Bond Sale—The \$270,000 (not \$325,000 reported in v. 186, p. 2680) street improvement bonds offered July 17 were awarded to Boettcher & Co., of Denver, as 4 1/2s, 4 1/4s, 4s and 3 3/4s, at a price of par.

CANADA

ONTARIO

Orangeville, Ont.

Bond Sale—An issue of \$113,500 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 5 1/2s, at a price of 94.50. Due on Dec. 15 from 1957 to 1976 inclusive. Interest J-D.

Paris, Ont.

Bond Sale—An issue of \$62,000 improvement bonds was sold to a group composed of J. L. Graham & Co., Ltd., Bankers Bond Corp., Ltd., and the Imperial Bank of Canada, as 5 3/4s, at a price of 98.19. Due on Aug. 30 from 1964 to 1977 inclusive. Interest F-A.

QUEBEC

Chicoutimi North Sch. Commission, Quebec

Bond Sale—An issue of \$115,000 building bonds was sold to Credit-Quebec, Inc., as 5 1/2s, at a price of 96.01, a basis of about 6.48%. Dated May 1, 1957. Due on May 1 from 1958 to 1972 inclusive. Interest M-N.

Ste Foy, Que.

Bond Sale—An issue of \$1,200,000 5 1/2% school building bonds was sold to a group composed of the Banque Canadienne Nationale, J. T. Gendron, Inc., Lageux & Des Rochers, Ltd., Oscar Dube & Co., Inc., Dawson, Hannaford, Ltd., La Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Garneau, Boulanger, Ltd., Gairdner & Co., Ltd., and Grenier, Ruel & Co., Inc., at a price of 93.02. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Interest J-D.

SASKATCHEWAN

Prince Albert, Sask.

Bond Sale—An issue of \$255,083 improvement bonds was sold to James Richardson & Sons, as 6s. Due on July 1 from 1958 to 1987 inclusive. Interest J-J.

