

The COMMERCIAL and FINANCIAL CHRONICLE

UNIVERSITY OF MICHIGAN
SEP - 9 1957
BUSINESS ADMINISTRATION LIBRARY

Volume 186 Number 5671

New York 7, N. Y., Monday, September 9, 1957

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Air Reduction Co., Inc.—To Expand Chemical Plant—

It was announced on Sept. 3 that the company's chemical division is expanding its vinyl acetate monomer plant at Cavert City, Ky. This expansion will raise the capacity of the plant, which began operation early in 1956, from 30,000,000 pounds per year to 45,000,000 pounds per year.

J. D. Gunther, Vice-President, explained that the expansion is made necessary by the wide acceptance of vinyl acetate monomer in many growing markets during the past year.—V. 186, p. 521.

Akron, Canton & Youngstown RR.—Earnings—

Period Ended July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway oper. revenue	\$562,545	\$400,311	\$3,827,494	\$3,452,316
Railway oper. expenses	419,045	377,700	2,796,540	2,621,106
Net rev. from ry. op.	\$143,500	\$22,611	\$1,030,954	\$831,210
Net ry. oper. income	43,869	*16,293	313,634	242,460

*Deficit.—V. 186, p. 927.

American Broadcasting-Paramount Theatres, Inc.—Acquisition—

This corporation has purchased, subject to approval by the Federal Communications Commission, radio station KQV in Pittsburgh, Pa., the nation's eighth metropolitan area in population, it was announced on Aug. 29 by Leonard H. Goldenson, President of this corporation and Earl F. Reed, President of Allegheny Broadcasting Corp.

KQV, one of the oldest radio stations in the country, operates on 1410 kilocycles with 5,000 watts and is owned by the Allegheny Broadcasting Corp. The transaction was effected by the purchase for \$700,000 of all the Allegheny stock from the trustees under two voting trusts. Mr. Reed, who is also a partner of the Pittsburgh law firm of Thorp, Reed & Armstrong, and Irwin D. Wolf, Jr., Vice-President of Allegheny and a prominent Pittsburgh merchant, are the trustees.—V. 186, p. 829.

American Cable & Radio Corp.—System Earnings—

Six Months Ended June 30—	1957	1956
Operating revenues	\$15,687,709	\$14,842,201
Operating expenses	14,558,357	13,786,279
Income from operations	\$1,029,352	\$1,055,922
Nonoperating income (net)	213,762	117,527
Income before U. S. Federal income tax	\$1,243,114	\$1,173,449
Provision for U. S. Federal income tax	710,000	600,000
Net income	\$533,114	\$573,449

—V. 185, p. 2909.

American Encaustic Tiling Co.—May Be Acquired—

See National Gypsum Co. below.—V. 186, p. 418.

American & Foreign Power Co., Inc.—Financing—

The Export-Import Bank of Washington on Aug. 29 announced it had agreed to participate with the Metropolitan Life Insurance Co. and other private investors in extending credit to this utility corporation.

The credit would be used to assist American & Foreign in financing a program of expansion of the electrical generating capacity of its subsidiaries in seven Latin American countries.

Under the plan, the Export-Import Bank and Metropolitan Life will each participate to the extent of \$25,000,000, with \$2,200,000 of credits to be obtained from other private sources. In connection with the transaction, American & Foreign will issue \$52,200,000 of 5% sinking fund debentures of an authorized issue of \$75,000,000. The proceeds from the issue will be supplemented by other funds to be made available through arrangements with American & Foreign's subsidiaries and by the proceeds of security sales of these subsidiaries. The new financing is to be used for the 1956 to 1960 construction programs of the subsidiaries in Cuba, Colombia, Costa Rica, Ecuador, Guatemala, Panama and Venezuela. Financiera Nacional de Cuba has also assisted in the financing through credits to the Cuban company.

Expansion programs for the seven countries are estimated to cost \$263,000,000 and will result in the installation of 610,000 kilowatts of additional capacity in those nations by 1960. New equipment installed after 1960 is expected to add 280,000 kilowatts.

The participation of the Export-Import Bank in this issue is in addition to credits that the bank had extended for the expansion programs of subsidiaries of American & Foreign in Brazil, Cuba, Costa Rica and Mexico.—V. 186, p. 933.

American Security & Fidelity Corp. — To Redeem Debentures—

The corporation recently called for redemption on Sept. 1, 1957 the entire issue of its 3% series R debentures due June 1, 1971 at 106%. Payment is being made at the Bank of America N. T. & S. A., Los Angeles, Calif.—V. 174, p. 357.

American Ship Building Co.—New President, etc.—

Edmund Sylvester, 46, former President of Griffin Wheel Co., Chicago, has been elected President of The American Ship Building Co. Herbert F. Ladd has been elected Chairman of the Executive Committee, and A. C. Hoffmeier, Vice-President-Finance, Secretary and Treasurer, has been elected a director of the company.

Mr. Sylvester succeeds Robert B. Ackerman, 74, who has continued in the Presidency since his retirement plan took effect on Jan. 1, 1957. Mr. Ackerman spent 40 years of service with the company and was made President in 1953.

Mr. Sylvester became one of American Ship's directors in 1955. Recently, he had been made Chairman of the Executive Committee.—V. 178, p. 1565.

Appalachian Electric Power Co.—Proposed Project—

This company has filed an application with the Federal Power Commission seeking to amend a preliminary permit issued to it for a proposed hydro-electric project on the Roanoke River in Bedford, Pittsylvania, Franklin and Roanoke Counties, Va.—V. 185, p. 1382.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	15
New York Stock Exchange (Bonds)	27
American Stock Exchange	31
Boston Stock Exchange	36
Cincinnati Stock Exchange	36
Detroit Stock Exchange	36
Midwest Stock Exchange	36
Pacific Coast Stock Exchange	38
Philadelphia-Baltimore Stock Exchange	39
Pittsburgh Stock Exchange	39
Montreal Stock Exchange	39
Canadian Stock Exchange	40
Toronto Stock Exchange	41
Toronto Stock Exchange—Curb Section	44
Over-the-Counter Markets	45
Dow-Jones Stock and Bond Averages	35
National Quotation Industrial Stock Averages	35
SEC Index of Stock Prices	35
Transactions New York Stock Exchange	35
Transactions American Stock Exchange	35

Miscellaneous Features

General Corporation & Investment News—Cover	57
State and City Bond Offerings	57
Dividends Declared and Payable	11
Foreign Exchange Rates	48
Condition Statement of Member Banks of Federal Reserve System	48
Combined Condition Statement of Federal Reserve Banks	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47
Capital Flotations for Month of August, 1956	3

Archer-Daniels-Midland Co.—Sales Gain Reported—

This company on Sept. 3 reported sales of \$218,765,339 for the fiscal year ended June 30, 1957, a gain of 3.7% over sales of \$210,947,884 in the 1956-57 fiscal year. The figures do not include grain division transactions.

Net profit for the year was \$5,204,491, equal to \$3.36 a share, compared with earnings of \$5,871,506, or \$3.60 a share, in the previous year.

Pointing out that the profit was above the average for the previous four years, the company's annual report also disclosed that stockholders' equity in ADM reached a new high of \$60.02 a share on June 30, an increase of \$2.31 over a year ago.

With no bank loans at the year's end, ADM remains one of the nation's few major corporations without any bank debts, loans or preferred stock.

During the year the company purchased enough of its own stock on the open market to handle several acquisitions and to provide for employees' stock purchases under a stock option plan. This contributed to a decrease in working capital from \$50,644,856 to \$46,737,180 during the year. Approximately \$2,200,000 in net current assets of Federal Foundry Supply Co., which ADM purchased July 31, will be added to consolidated working capital.

There were 1,547,979 shares of common stock outstanding on June 30, owned by 6,315 stockholders.

Three expansion moves to improve earnings in the resin and plastics division were cited by Thomas L. Daniels, president. These were purchase of an outstanding group of industrial resins from General Electric Co., a 50% increase in capacity of the firm's Pensacola, Fla., resin plant and purchase of certain assets of Price Varnish Co., Valley Park, Mo.

Since the close of the fiscal year, ADM has expanded in the soybean and foundry supply fields with purchase of the isolated soy protein operations of the Drackett Co. at Evendale, Ohio, and acquisition of Federal Foundry Supply Co., Cleveland, Ohio.—V. 186, p. 622.

Associated Oil & Gas Co.—New Well Brought In—

Gas pay has been discovered in a new, deeper gas sand in this company's Trans-Tex Field (Wharton County) Texas, which is located some eight miles north of Louise, Texas, it was announced on Sept. 4. Associated has under lease 2,370 acres in this field. The well is the "No. 1 Hillje."

Production from Associated's Trans-Tex Field is sold to Tennessee Gas Transmission Co. This new well will be the ninth from this field to be tied into the gas gathering system.

This is the second well brought in within two weeks by the Associated company. On July 22 a wildcat gas well, "Cage F No. 2" was brought in on the company's Cage Ranch lease in Brooks County, Texas. Associated has under lease 26,747 acres on this Cage Branch property.

Associated has varying interests in 44 gas producing oil wells in

which its interest is the equivalent of 23 net wells and 27 gas wells (including five shut-in wells) in which its interest is equivalent to 20.45 net wells.

The management's objectives are to utilize earnings from its oil field rental equipment business, consisting of 11 yards strategically located in major drilling areas of the U. S. to further explore and develop gas and petroleum producing properties.—V. 186, p. 726.

Atlantic Seaboard Corp.—To Construct New Facilities

The Federal Power Commission has granted temporary authority to this corporation to install two gas engine driven compressor units at its Boldman compressor station in Floyd County, Ky. The new compressors are to replace three steam engine driven units at the same station. Cost of the construction is estimated at \$1,600,000.—V. 185, p. 2322.

Atlas Corp.—Proposes Additional Investment in Welco

This corporation, it was announced on Sept. 3, had applied to the SEC for authorization to make an additional \$75,000 investment in Welco Corp.; and the Commission has given interested persons until Sept. 12, 1957, to request a hearing thereon.

Welco is a North Carolina corporation engaged in the manufacture and sale of footwear directly and through Moda Shoe Corp., its wholly-owned Puerto Rican subsidiary. It now contemplates additional manufacturing facilities in Jamaica, B. W. I., the output of which will be exported to the United Kingdom. Pursuant to an arrangement with The Rollmans, a general partnership which renders consulting services throughout the world to concerns engaged in the manufacture and sale of footwear and co-owner with Atlas of Welco, Atlas will purchase an additional 4,000 common shares of Welco for \$75,000. Coincident therewith, The Rollmans will transfer to Welco all of its assets related to the manufacture, distribution and sale of footwear, including all the outstanding capital stock of Ro-Search, Inc., which owns a number of United States and foreign patents relating to the manufacture of footwear, in exchange for which The Rollmans will receive 13,834 shares of Welco common stock. Thereupon, Atlas will own approximately 35% and The Rollmans 65% of the Welco common. The common shares are then to be reclassified, with Atlas receiving all of the new class A (with a dividend preference) and The Rollmans all of the class B common stock.—V. 186, p. 938.

Audio Devices, Inc.—Stock Placed Privately—The corporation, it was announced on Sept. 5, has sold privately 100,000 shares of common stock and three-year warrants to purchase an additional 20,000 shares of common stock. The transaction was negotiated through Carl M. Loeb, Rhoades & Co.

The proceeds are to be used to finance expansion of plant facilities and as working capital for a new manufacturing division.—V. 186, p. 936.

Baltimore & Ohio RR.—Earnings—

Period Ended July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway oper. revenue	\$36,380,174	\$32,920,909	\$272,218,828	\$268,458,434
Railway oper. expenses	30,770,917	28,587,563	218,961,866	219,930,200
Net rev. from ry. op.	5,609,257	4,333,346	53,256,962	48,528,234
Net ry. oper. income	2,863,947	2,089,228	22,075,733	22,300,054

—V. 186, p. 938.

Bayview Oil Corp.—New Name—

See Byrd Oil Corp. below.

Beacon Associates, Inc.—To Redeem Preferred Stock—

The corporation has called for redemption on Oct. 1, 1957, the entire issue of its 7% cumulative preferred stock at \$26 per share, plus dividends of 43 3/4 cents per share. Immediate payment will be made at the Industrial National Bank, Providence, R. I.—V. 182, p. 911.

(James B.) Beam Distilling Co.—Stock Dividend—

A dividend of 7 1/2 cents in cash and 1 1/2% in stock, payable Oct. 7, 1957 to shareholders of record Sept. 27, 1957, was declared by the directors on Aug. 27, 1957. Like amounts were paid on April 5 and July 5, last.—V. 185, p. 2798.

Bellanca Corp.—Trading in Stock Suspended—

The Securities and Exchange Commission on Aug. 30 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 ten-day period, Sept. 2 to Sept. 11, 1957, inclusive.—V. 186, p. 939.

Ben-Hur Products, Inc.—Partial Redemption—

See McCormick & Co., Inc.—V. 184, p. 1342.

Bendix Aviation Corp.—Computer Division Expands—

This corporation's computer division, Los Angeles, Calif., on Sept. 3 announced the opening of a new district office to handle sales, service and applications of its general-purpose electronic computer and accessories in the New York area.

The Bendix computer division produces a general-purpose computer, marketed under \$50,000, designed to speedily solve diversified scientific and engineering problems ranging from highway earthwork and routing to research in the field of optics.—V. 186, p. 837.

Bessemer & Lake Erie RR.—Earnings—

Period Ended July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway oper. revenue	\$3,624,259	\$654,817	\$16,274,729	\$13,957,024
Railway oper. expenses	1,652,119	1,111,623	10,926,131	12,000,680
Net rev. from ry. op.	\$1,972,140	*\$456,806	\$5,348,597	\$1,956,344
Net ry. oper. income	1,113,434	27,978	4,049,241	2,553,365

*Deficit.—V. 186, p. 939.

Bestwall Gypsum Co.—Proposed Merger—

See Johns-Manville Corp. below.

B-I-F Industries, Inc., Providence, R. I.—Files With Securities and Exchange Commission—

The corporation on Aug. 29 filed a letter of notification with the SEC covering 2,600 shares of common stock (par \$10) to be offered at \$33 per share, through Brown, Lisle & Marshall, Providence, R. I. The proceeds are to go to a selling stockholder.—V. 184, p. 215.

Booth Fisheries Corp.—Earnings at Lower Rate—

Thirteen Weeks Ended July 27—	1957	1956
Sales and revenues	\$10,482,817	\$10,133,086
Net earnings after taxes	112,117	138,242
Common shares outstanding	298,167	298,767
Earnings per common share	\$0.34	\$0.43

—V. 186, p. 211.

Borden Co.—Sales and Earnings Up—

Sales in the first half of 1957 were a record \$454,052,226. Earnings were \$11,402,120, equal to \$2.42 per share on the 4,698,536 shares outstanding on June 30. Provision for Federal income taxes was \$10,539,350, reflecting the adoption late in 1956, for tax purposes only, of the declining-balance method computing depreciation for property and equipment. For the first six months a year ago—sales were \$423,380,453, and earnings amounted to \$10,710,000, equal to \$2.27 a share on the 4,719,311 shares outstanding at the end of that period. Provision for Federal income taxes in the first half of 1956 was \$11,315,000.—V. 185, p. 1882.

Britalta Petroleum, Ltd.—Granted Export Permit—

A permit for export of natural gas reserves underlying their Many Island Lake Field in southeastern Alberta has been granted by the Provincial Government of Alberta, it was jointly announced on Sept. 3 by Britalta Petroleum, Ltd. and Crescent Corp. Final approval by the Board of Transport Commissioners at Ottawa is expected shortly. With a take-or-pay requirement becoming operative this October at a starting price of 10 cents a thousand cubic feet, the gas will be sold to Saskatchewan Power Corp. for distribution principally to the cities of Swift Current, Moose Jaw and Regina. The contract calls for sale of more than 210 billion cubic feet of gas over a 20-year period. Britalta and Crescent each own an undivided one-half interest in the Many Island Lake Field, which has gross recoverable reserves estimated by DeGolyer & MacNaughton at more than 439 billion cubic feet.—V. 184, p. 2438.

Broderick & Bascom Rope Co.—Stock Offering Completed—A public offering of 10,000 shares of common stock (par \$1) was made on Aug. 26 at \$12 per share through McCormick & Co.; Stifel, Nicolaus & Co., Inc., and Schneider, Barnett & Hickman. It was quickly completed.

PROCEEDS—The net proceeds are to go to the Estate of Charles E. Bascom, deceased (the selling stockholder).

BUSINESS—Company was incorporated in Missouri on April 24, 1882, as successor to a partnership formed in 1876 by John J. Broderick and Joseph D. Bascom. The principal business of the company and its predecessor has been the manufacture and sale of wire rope.

CAPITALIZATION AS OF JUNE 30, 1957

	Authorized	Outstanding
25-year sinking fund 6% subordinated debentures due Jan. 15, 1975	\$357,000	\$357,000
Common stock (\$1 par value)	300,000 shs.	3215,000 shs.

*The original amount authorized and outstanding was \$970,000. This has been reduced to \$357,000 at June 30, 1957, by retirements through sinking fund payments. At June 30, 1957 current liabilities included \$200,000 of notes payable to banks.

*Prior to Dec. 31, 1956, the company's outstanding capital stock consisted of 75,000 shares of class A common stock and 150,000 shares of class B common stock. Each share of class A common stock was entitled for a period ending Dec. 31, 1956 to receive twice the amount of dividends paid on each share of class B common stock. At Dec. 31, 1956, the shares of both classes of stock became identical and they now constitute shares of common stock of a single class.

*Exclusive of 10,000 shares to be held in the treasury after purchase from the Estate of Charles E. Bascom.

DIVIDENDS—During the five-year period ended Dec. 31, 1956, the company paid quarterly dividends on the class A and class B common stocks, the quarterly rate being 16 1/4 cents on the class A and 8 1/4 cents on the class B stock. On Dec. 31, 1956, the class A and class B common stocks became identical and since then have constituted one class of common stock. On March 4, 1957 and June 4, 1957, the company paid dividends of 16 1/4 cents per share on its common stock, and paid a dividend of like amount on Sept. 3, 1957 to holders of common stock of record on Aug. 15, 1957.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling stockholder the number of shares set forth below:

	Shares
McCormick & Co.	4,000
Stifel, Nicolaus & Co., Inc.	3,000
Schneider, Barnett & Hickman	3,000

—V. 186, p. 726.

Bullock Fund Ltd.—Assets Rise to \$35,260,789—

In the quarter ended July 31, 1957, total net assets of this mutual fund, managed by Calvin Bullock, rose to \$35,260,789, an increase of \$1,641,957 during the three month period. Net asset value per share increased from \$13.01 on April 30, 1957 to \$13.26 on July 31.—V. 185, p. 2798.

Byrd Oil Corp.—Changes Name—

It was announced on Aug. 28 that the name of this corporation has been changed to Bayview Oil Corp. Accordingly, on that date transactions on the American Stock Exchange in the common stock and in the class A common stock were recorded under the new name.—V. 183, p. 2179.

Campbell Soup Co.—Moves General Offices—

This company moved its general offices over the Labor Day week end and are now at 375 Memorial Ave., Camden, N. J. The new building is constructed on a 14-acre plot of ground one mile east of the old location. It is a two-story structure, covering more than 136,000 square feet.—V. 185, p. 1271.

Canada Mortgage Bonds, Ltd., Englewood, N. J.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Sept. 3, 1957, covering \$1,000,000 of 8% mortgage bond trust certificates, to be offered for public sale in units of \$250, \$500, and \$1,000. No underwriting is involved. A selling commission is to be paid to agents and dealers who sell the certificates. Organized under Delaware law on Aug. 19, 1957, the company proposes to acquire for investment bonds secured by first and second mortgages on improved real estate located in Canada, primarily in the Provinces of Ontario and British Columbia. Approximately 80% of the company's purchases will be of mortgage bonds having maturity dates of from three to six years from the date of purchases; and it is expected that the largest percentage of the total mortgage bonds purchased will be secured by second mortgages on improved real estate. Crown Trust Co. of Toronto has agreed to assist and lend the company

technical advice in the selection of mortgage bond investments; and Crown will also maintain complete records and service all mortgage bonds acquired. For such services a service fee will be paid Crown of 1/2% per annum of the balance outstanding of each mortgage bond investment up to \$100,000 and 1/4% of any excess over \$100,000. The minimum charge with respect to any mortgage will be \$25. As indicated, proceeds of the sale of the trust certificates will be applied to the purchase of mortgage bonds. All of the company's 20,000 outstanding common shares are owned by John M. Templeton, (16,000 shares) and Everett H. Seymour (4,000 shares). Mr. Seymour is also listed as the company's President. Both are from Englewood; and Mr. Seymour also has an address in Tuxedo Park, N. Y.

Canadian Fund Inc.—Assets at New High—

Total net assets of this mutual fund, managed by Calvin Bullock, were \$45,957,468 at July 31, 1957, a new high for any quarterly reporting period, according to the quarterly report to shareholders accompanying the 20th consecutive quarterly dividend, payable Sept. 3. It was at the rate of 10 cents per share and was derived from net investment income. Three dividends of 10 cents per share each had previously been paid in the 1957 fiscal year to date. The net total net asset record compares with \$43,000,212 on the same date one year earlier, Hugh Bullock, President, told the shareholders. The net asset value of each share on July 31, 1957 was \$20.18.—V. 185, p. 2911.

Canadian Oil Cos., Ltd.—BTX Plant in Operation—

Canada's first plant for producing chemically pure benzene, toluene, and xylene from petroleum has gone into operation at the Sarnia, Ont., Canada, refinery of this company, it is announced. The three aromatic hydrocarbons are being produced in an integrated UOP Platforming-cyclohexane extraction unit which went on stream recently, Dr. West said. The unit completes a \$3,000,000 program to expand the company's petrochemical manufacturing facilities. The Platforming unit has a design capacity of 4,406 B.S.D. It is being operated exclusively to produce charge stock for the Udex facility. The Platformer is the second one in operation at the refinery. The No. 1 unit will continue to produce high octane blending component used in the company's gasolines. Neighboring chemical plants already have contracted for the total benzene output, and the other aromatic products, toluene and xylene, presently are being used in motor fuels. Universal Oil Products Co. and Canadian Oil's engineering staff designed the Platforming and Udex units, which also are licensed by UOP.—V. 182, p. 811.

Central of Georgia Ry.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$3,475,692	\$3,631,519
Railway oper. expenses	2,925,337	2,965,075

Net rev. from ry. op.	\$550,355	\$666,444	\$4,654,951	\$5,526,725
Net ry. oper. income	320,454	378,524	2,775,927	3,353,064

—V. 186, p. 939.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$21,292,156	\$20,605,568
Railway oper. expenses	18,170,271	17,056,257

Net rev. from ry. op.	3,111,885	3,549,311	\$19,721,157	20,365,774
Net ry. oper. income	618,954	1,246,691	4,498,406	5,589,751

—V. 186, p. 940.

Chrysler Corp.—Car Production Sharply Higher—

Production of Plymouth, Dodge, De Soto, Chrysler and Imperial passenger cars and Dodge Trucks, U. S. only for the month of August, 1957, and for the first eight months of 1957, compared with the month of August, a year ago and the first eight months of 1956 was:

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956		
Plymouth	67,420	30,529	505,022	313,379
Dodge	25,030	9,456	219,202	136,464
De Soto	8,884	7,339	68,862	71,194
Chrysler	9,064	4,501	91,180	72,887
Imperial	2,464	213	30,172	6,548

Total passenger cars	112,862	52,045	634,447	600,472
Dodge trucks	7,608	8,390	55,737	62,280

Total 119,870 60,435 990,184 662,752
*August, 1957, figures are preliminary and subject to change.—V. 186, p. 836.

Cincinnati Gas & Electric Co.—Offering to Employees Oversubscribed—Buys Plant—Earnings Show Decline—

In June, 1957, 80,000 shares of common stock of the company were offered to employees of the company and the offering was substantially oversubscribed. It is presently planned to offer an additional 80,000 shares at a later date.

In July, 1957, the company, following extensive negotiations with officials of the City of St. Bernard, Ohio, purchased their municipally owned electric system. This adds about 2,500 customers to the company's system and is estimated to increase gross revenues \$260,000 per year.

Net earnings of this company and its subsidiaries for the 12 months ended June 30, 1957, totaled \$13,920,889, or \$1.94 a common share after preferred dividends. This compares with net earnings for the same period in 1956 of \$14,702,864, or \$2.05 a common share reported by Walter C. Beckford, President, in a quarterly report to shareholders. The company made additional investments of \$27,272,396 in property, plant and equipment during the past year, which, together with the decline in earnings, resulted in a lower rate of return on the investment in plant in the current periods than last year. The company will invest about \$78,000,000 during 1957 and 1958, to meet the expanding needs of the Cincinnati, Hamilton, Middletown and Northern Kentucky areas.

Total operating revenues increased \$789,148 for the 12 months ended June 30, whereas total operating expenses increased \$1,580,968 and operating income declined \$781,820. The company has listed its common stock on the Midwest Stock Exchange.—V. 185, p. 2800.

Cincinnati & Suburban Bell Telephone Co.—Stock Offered—

The company is offering to its stockholders of record Aug. 27, 1957, the right to subscribe on or before Oct. 3, 1957, for 124,991 additional shares of capital stock at par (\$50 per share) at the rate of one new share for each ten shares held. The offering is not underwritten. American Telephone & Telegraph Co. owns approximately 29.8% of the presently outstanding Cincinnati & Suburban stock and intends to subscribe for the 37,275 shares which represent its proportion of the offering. The proceeds are to be used to reduce bank loans.—V. 186, p. 623.

City Water Co. of Chattanooga—Bonds Sold Privately—

The company, it was announced on Sept. 6, has arranged to place privately, through W. C. Langley & Co. and The First Boston Corp., an issue of \$2,000,000 first mortgage bonds, series D, due 1982.—V. 175, p. 1758.

Clinchfield RR.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$1,596,093	\$1,544,041
Railway oper. expenses	1,054,241	1,195,794

Net rev. from ry. op.	\$541,852	\$352,247	\$4,536,839	\$5,839,561
Net ry. oper. income	603,485	323,375	4,421,516	5,291,174

—V. 186, p. 940.

Coastal Chemical Corp. (Miss.)—Stock Offered—

The company on Aug. 1 offered for sale principally to farmers and other users of fertilizer materials, through Mississippi Chemical Corp. an issue of 150,000 shares of class C common stock at par (\$25 per share). There are also being offered at \$30 per share the remaining 93,667 shares of class A common stock (par \$25), out of an original issue of 289,986 shares offered on May 6, 1956, at \$25 per share, of which 196,319 shares were subscribed for.

PROCEEDS—The net proceeds are to be used to pay for construction of proposed ammonia plant and for working capital. The proceeds from the sale of class C common stock will be placed in escrow until March 31, 1958, or until such time prior to that date as the directors of Coastal Chemical Corp. determine that, in their judgment, sufficient funds are available to finance the construction of anhydrous ammonia and related nitrogen facilities. The full principal amount of the proceeds from the sale of class C stock will be refunded to each subscriber in the event sufficient funds to proceed with such construction have not been raised by March 31, 1958, in the judgment of the board of directors. In such event proceeds from sale of class A stock will not be refunded but will be used for general corporate purposes. It is currently estimated about \$85,575,000 will be needed to finance construction of the ammonia plant, of which sale of C stock is expected to provide \$2,393,000 and sale of A stock \$832,000. It is contemplated that the balance will be provided by first mortgage and working capital loans. None of this stock has been sold and no commitments obtained as to any loan.

BUSINESS—The charter of Coastal Chemical Corp. was granted on March 9, 1956, under the laws of the State of Mississippi and the corporation was duly organized on March 12, 1956.

The Coastal Chemical Corp. plant site consists of approximately 670 acres of land held under a lease from the Jackson County Port Authority and Jackson County, Miss., and 610 acres of land purchased from such County. Negotiations are being had for the purchase of an additional 80 acres. The lease is for an original term of 25 years, with an automatic renewal for successive periods which make a total of 99 years.

Coastal Chemical Corp. was organized to construct and operate facilities for the manufacture of high analysis water soluble fertilizer. Such facilities now being constructed will produce high analysis fertilizer. These facilities will include a phosphoric acid plant, a sulphuric acid plant, and an ammonium phosphate pelletizing plant.

A 75-ton-per-day plant is under construction. The Fluor Corp., Ltd., of Los Angeles, Calif., has been awarded the contract and is now erecting both the ammonium phosphate pelletizing plant and the phosphoric acid plant.

A contract has been let with the Titlestad Corp., New York, N. Y., to design and purchase the equipment for a 450-ton-per-day sulphuric acid plant. A contract has been awarded to M. T. Reed Construction Co. of Jackson, Miss., for the erection of the sulphuric acid plant.

Contracts have been awarded to the Mitchell Engineering Co., Columbus, Miss., to procure and erect several buildings including a combination office and warehouse building, phosphate rock storage building, a bulk storage building for finished products, and a storage building for bagged products, together with space for bagging machines, equipment and product handling. Contracts have also been awarded for the purchase of equipment to grind phosphate rock and convey the rock from the grinding facilities to the point of usage. Contracts have also been awarded for all necessary conveying, bagging and handling equipment.

In aggregate, contracts have been awarded to develop a high analysis mixed fertilizer plant including the handling and storage of all raw products, the production of sulphuric acid and phosphoric acid and the manufacture of 350 tons per day of pelletized high analysis fertilizer.

It is estimated that equipment deliveries will be completed within four to six months, and construction of these facilities completed within 10 to 12 months from Aug. 1, 1957.

It is contemplated that anhydrous ammonia will be manufactured in the plant to be constructed, if sufficient funds from the sale of class C common stock are available. In the event such plant should not be constructed, or prior to its construction, anhydrous ammonia will be purchased in the open market.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock, class A (par \$25)	400,000 shs.	250,000 shs.
Common stock, class B (par 25 cents)	1,000,000 shs.	1,000,000 shs.
Common stock, class C (par \$25)	400,000 shs.	150,000 shs.

Loan agreements have been executed with the New Orleans Bank for Cooperatives under which the bank has agreed to lend to CCG the following sums: \$2,430,000 for the construction of the high analysis fertilizer facilities; \$1,125,000 of inventory loans on finished products and accounts receivable therefrom and \$500,000 against an equal amount of current assets. These loans will be secured by liens against the land and physical facilities of CCG including movable fixed assets and inventories and accounts receivable.—V. 185, p. 2212.

Colonial Aircraft Corp.—Registration Effective—

The registration statement filed with the SEC on July 5, covering a proposed offering of 248,132 shares of common stock (par 10 cents), through Glick & Co., Inc., New York, at the market, was declared effective on Aug. 10. See also V. 186, p. 212.

Colonial Stores, Inc.—Current Sales Up—

Per. End. Aug. 10—	1957—4 Weeks—1956	1957—32 Weeks—1956
Sales	\$33,194,095	\$31,384,314
	\$264,237,364	\$256,067,699

—V. 186, p. 838.

Colorado & Wyoming Ry.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$306,527	\$132,660
Railway oper. expenses	187,531	60,167

Net rev. from ry. op.	\$118,996	\$72,493	\$1,123,531	\$884,893
Net ry. oper. income	42,031	4,947	434,021	341,012

—V. 186, p. 940.

Columbia Gas System, Inc.—Negotiations Terminated—

This corporation on Aug. 15 disclosed it has terminated negotiations with the Commercial Solvents Corp., looking toward joint petrochemical production. The project was expected to cost between \$40,000,000 to \$50,000,000 with a plant in the Ohio Valley. The Columbia Gas company said it is building its own plants to extract petrochemicals from gas.—V. 186, p. 727.

Commercial Solvents Corp.—Negotiations Terminated—

See Columbia Gas System, Inc. above.—V. 186, p. 524.

Congregation of Sons of the Immaculate Heart of Mary of the Western Province (Los Angeles, Calif.)—To Redeem Notes—

There were recently called for redemption on Sept. 1, 1957, \$18-

(Continued on page 8)

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers 25 Park Place, New York 7, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle Street, Chicago 3, Illinois (Telephone State 2-0613); 1 Drapers' Gardens, London, E. C., England c/o Edwards & Smith, Copyright 1957 by William B. Dana Company. Reentered as second class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$60.00 per year; in Dominion of Canada, \$63.00 per year. Other Countries, \$67.00 per year.

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

Capital Flotations in the United States in August And for the Eight Months of Calendar Year 1956

Aggregate corporate financing in the domestic market for August, 1956, totaled \$520,174,145, or \$468,662,805 less than the over-all volume for July, the month before, which stood at \$988,836,950. One placement during July of \$250,000,000 by the American Telephone and Telegraph Company accounted in good part for that month's sizable dollar volume. For the month of August, 1955, total corporate emissions reached the sum of \$1,011,231,184, or \$491,057,039 greater than the August, 1956, total.

The total dollar volume of offerings floated during August, 1956, for new capital purposes was \$495,174,145, or 95.19%, as against only \$25,000,000, or 4.81% for refunding.

Long-term bond and note financing during August, 1956, aggregated \$381,266,000, or 73.30%. Of this amount, \$356,266,000, or 68.49%, represented new capital funds and \$25,000,000, or 4.81%, was marked for refunding purposes.

No short-term bonds or notes were offered during August, 1956.

Stock issues offered in August, 1956, reached the sum of \$138,908,145, or 26.70% of the month's grand total. The above figure compared with the greater total of \$183,438,700, or 18.55% of July's gross dollar volume, and the sum of \$213,954,184, or 21.16% for August, 1955. It should be noted here that there were no stock issues placed during August, 1956, for refunding purposes.

Common stock issues in July, 1956, totaled 62 in number and aggregated \$89,825,385, or 17.27%, while preferred stock placements comprised only eight offerings and amounted to \$49,082,760, or 9.43% of the grand total of the combined offerings placed during the month.

Comparing the results for August, 1956, with those for July of the preceding month, it is noted that common stock issues in the latter month numbered 74, and the volume \$170,493,100, or 17.24%, while preferred stock offerings comprising six, totaled \$12,945,600, or only 1.31% of the over-all dollar volume for that month. For the month of August, 1955, common stock issues added up to 75 and accounted for \$206,490,284, or 20.42%, and preferred stock offerings reached only \$7,463,900 in dollar volume, or \$0.74% and comprised 13 issues.

Taking up the categories presented each month in our five-year table, we note that public utility offerings were again the leader for August, 1956, by attaining a gross dollar volume of \$211,301,924, or 40.62% of the August, 1956, over-all volume. Other industrial and manufacturing followed, totaling \$110,373,191, or 21.22%; miscellaneous, \$96,415,230, or 18.53%; iron, steel, coal, copper, etc., \$39,557,300, or 7.60%; railroads, \$22,293,000, or 4.29%; motors, \$19,109,000, or 3.67%; land, buildings, etc., \$14,244,000, or 2.74%; investment trusts, trading, holding, etc., \$6,693,000, or 1.29%, and oil issues, \$187,500, or 0.04%.

During August, 1956, a number of issues of some size were placed in the domestic market and the largest among them, insofar as dollar volume is concerned, was the \$78,000,000 offering of 4% 32-year debentures of the Pacific Telephone and Telegraph Co., due Aug. 15,

1988. Others of smaller dollar volume included the Consumers Power Co. placement of 4% first mortgage bonds, due Aug. 1, 1986, totaling \$40,000,000; Marathon Corp., 4 1/4% promissory notes in the amount of \$34,000,000, due 1964 to 1980; \$30,000,000 Associates Investment Co., 4 1/2% debentures, due Aug. 1, 1976; \$25,000,000 Minneapolis-Honeywell Regulator Co. 3 3/4% 20-year sinking fund debentures, due Aug. 1, 1976; \$25,000,000 El Paso Natural Gas Co. offering consisting of 250,000 shares of 5.50% cumulative preferred stock of \$100 par value a share, and the \$20,000,000 emission by Kaiser Aluminum & Chemical Corp. 3 3/4% first mortgage bonds, due in 1976.

Private offerings in August of 1956 totaled 34 in number, aggregating \$132,620,000, or 25.50% of that month's grand total. During July, the month before, 39 issues were placed privately and they amounted to \$245,581,250, or 24.84% of that month's total volume. Comparing the total for August, 1956, with that for August a year ago, the latter period shows that a total of 37 offerings in the amount of \$176,096,955, or 17.41%, of that month's grand volume were placed privately.

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

Month	No. of Issues	Total Amount	% of Total
January	31	\$296,649,571	58.67
February	34	213,179,000	37.98
March	35	245,144,338	31.85
April	29	279,094,500	35.77
May	36	320,555,000	27.93
June	39	128,604,000	21.40
July	39	245,581,250	24.84
August	34	132,620,000	25.50

Municipal financing in August, 1956, was much smaller in dollar volume than that for July, the month before, dropping to \$220,299,804, or a difference of \$145,228,365.

The aggregate dollar volume for August, 1956, compares with the total for the like month of 1955, which stood at \$260,351,520, a decline of \$40,051,716.

Breaking down the total municipal financing figure for August, we find that \$207,962,804 constituted funds for new capital purposes, while the remainder, \$12,337,000, represented refunding obligations.

The largest individual offerings floated during August, 1956, included the \$12,000,000 bond issue by the Chicago Park District of Illinois and the Suffolk County, New York, bond offering in the amount of \$9,260,000.

One small issue of United States Possessions was placed during August, being the \$600,000 Maui County, Hawaii, 3 7/8% public improvement bonds and one Canadian offering of size, the \$36,454,000 Municipality of Metropolitan Toronto, Ontario, public improvement debentures.

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

Month	New	Refunding	Total
January	\$398,446,750	\$4,175,290	\$402,622,040
February	618,493,786	17,955,204	636,448,990
March	382,681,475	14,140,285	396,821,760
April	365,994,632	13,381,714	379,376,346
May	476,931,675	1,224,380	478,156,055
June	724,057,685	1,819,324	725,877,009
July	362,118,497	3,409,672	365,528,169
August	207,962,804	12,337,000	220,299,804
Total	\$3,536,687,304	\$68,442,869	\$3,605,130,173

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

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

Month	1956			1955			1954		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,275	832,347,303	536,888,359	180,014,200	716,902,559
June	583,766,885	20,276,211	604,043,096	592,872,491	91,928,160	684,800,651	891,217,851	96,140,649	987,358,500
Second quarter	2,446,628,299	85,316,791	2,531,945,090	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months	4,185,428,209	183,047,914	4,368,476,123	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July	969,924,615	18,912,335	988,836,950	490,437,683	154,141,400	644,579,083	732,106,517	395,517,758	1,127,624,275
August	495,174,145	25,000,000	520,174,145	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September				566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter				1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months				5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October				1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November				549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December				728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter				2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months				7,904,142,417	1,370,634,213	9,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010

Treasury Financing in August, 1956

The Secretary of the Treasury announced on Aug 3 that on Aug. 6, the Treasury will offer for cash subscription \$3,000,000,000 of 2 3/4% Tax Anticipation Certificates of Indebtedness, dated Aug. 15, 1956, maturing March 22, 1957, and receivable at par plus accrued interest to maturity in payment of income and profits taxes due on March 15, 1957.

The Treasury Department on Aug. 14 announced that \$10,611,415,000 subscriptions were received and \$3,220,017,000 was allotted for the cash offering of 2 3/4% Tax Anticipation Certificates of Indebtedness of Series B-1957.

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

UNITED STATES TREASURY FINANCING DURING 1956

Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %
Total for six months				54,048,840,115		
Jun 28	July 5	91-days	2,410,016,000	1,600,119,000	99.391	*2.409
July 5	July 12	91-days	2,687,885,000	1,601,125,000	99.397	*2.387
July 12	July 19	91-days	2,472,056,000	1,600,593,000	99.435	*2.237
July 19	July 26	91-days	2,342,619,000	1,600,219,000	99.418	*2.303
July 26	July 16	12 1/2 mos.	11,528,730,000	11,528,730,000	100	2 3/4
July 12	July 16	12 1/2 mos.	527,735,000	527,735,000	100	2 3/4
July 1-31	July 1	9 1/2-12 yrs.	484,297,953	484,297,953	a	a
July 1-31	July 1	12 yrs.	552,000	552,000	100	2
July 1-31	July 1	2 yrs.			100	c
Total for July				18,943,370,953		
July 26	Aug 2	91-days	2,448,210,000	1,600,470,000	99.399	*2.378
Aug 2	Aug 9	91-days	2,372,792,000	1,600,242,000	99.394	*2.399
Aug 9	Aug 16	91-days	2,421,509,000	1,600,084,000	99.342	*2.603
Aug 16	Aug 23	92-days	2,292,340,000	1,600,090,000	99.280	*2.818
Aug 23	Aug 30	91-days	2,489,827,000	1,601,425,000	99.284	*2.832
Aug 30	Aug 15	7 mos.	10,611,415,000	3,220,017,000	100	2 3/4
Aug 1-31	Aug 1	9 1/2-12 yrs.	436,383,061	436,383,061	a	a
Aug 1-31	Aug 1	12 yrs.	172,000	172,000	100	2
Aug 1-31	Aug 1	2 yrs.			100	c
Total for August				11,658,883,061		
Total for eight months				30,602,253,914		

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

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

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

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

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

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

Dated	Type of Security	USE OF FUNDS			New Indebtedness \$
		Total Amount Accepted \$	Refunding \$	Total \$	
Total for six months		54,048,840,115	50,950,970,000	3,097,870,115	
July 5	91-day Treas. bills	1,600,119,000	1,600,109,000		10,000
July 12	91-day Treas. bills	1,601,125,000	1,601,125,000		
July 19	91-day Treas. bills	1,600,593,000	1,599,963,000		630,000
July 26	91-day Treas. bills	1,600,219,000	1,600,219,000		
July 16	12 1/2 mos. Treasury notes	11,528,730,000	11,528,730,000		
July 16	12 1/2 mos. Treasury notes	527,735,000	527,735,000		
July 1	U. S. Savings bds.	484,297,953			484,297,953
July	Depository bonds	552,000			552,000
July 1	Tax antic'n notes				
Total for July		18,943,370,953	18,457,881,000		485,489,953
Aug 2	91-day Treas. bills	1,600,470,000	1,599,603,000		867,000
Aug 9	91-day Treas. bills	1,600,242,000	1,600,242,000		
Aug 16	91-day Treas. bills	1,600,084,000	1,599,963,000		
Aug 23	92-day Treas. bills	1,600,090,000	1,600,042,000		48,000
Aug 30	91-day Treas. bills	1,601,425,000	1,600,060,000		1,365,000
Aug 15	7 mos. tax antic ctf	3,220,017,000			3,220,017,000
Aug 1	U. S. Savings bds.	436,383,061			436,383,061
Aug	Depository bonds	172,000			172,000
Aug 1	Tax antic'n notes				
Total for August		11,658,883,061	8,000,031,000		3,658,852,061
Total for eight months		30,602,253,914	26,457,912,000		7,242,212,129

Month	INTRA-GOVERNMENT FINANCING		
	Issued \$	Retired \$	Net Issued \$
Total for six months			
July—			
Certificates	954,177,000	616,070,000	338,107,000
Bonds	21,902,000	120,510,000	198,608,000
Total for July			

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

MONTH OF AUGUST	1956		1955		1954		1953		1952		Total
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	
Corporate—											
Domestic—											
Long-term bonds and notes	356,266,000	25,000,000	401,281,281	387,485,719	219,448,300	52,264,200	170,310,325	2,202,000	133,318,867	162,890,133	286,209,000
Short-term bonds and notes	49,022,760	7,483,900	5,939,900	7,483,900	16,835,138	23,310,000	43,143,138	25,000	1,000,000	1,652,350	1,652,350
Preferred stocks	82,477,865	88,477,865	195,060,264	185,080,264	28,056,916	28,056,916	28,056,916	536,203	28,124,070	300,000	28,424,000
Common stocks									62,689,172		40,169,947
Canadian—											
Long-term bonds and notes			8,500,000		390,000						
Short-term bonds and notes											
Preferred stocks	1,347,500		11,430,000		58,272,500						
Common stocks											
Other foreign—											
Long-term bonds and notes											
Short-term bonds and notes											
Preferred stocks											
Common stocks											
Total corporate	495,174,145	25,000,000	622,211,465	389,019,719	1,011,231,164	75,574,200	401,577,054	2,773,203	203,265,164	163,190,133	356,455,297
International Bank											
Canadian Government	36,454,000										
Other foreign Government	125,000,000	209,550,000	194,000,000	155,250,000	84,845,000	84,845,000	84,845,000	140,000,000	56,000,000	168,120,000	244,120,000
Farm Loan and Govt. agencies	207,962,804	12,337,000	220,299,804	21,275,906	278,934,750	17,470,250	296,405,040	3,682,420	202,948,600	7,435,218	210,383,818
Municipal—States, cities, &c.	600,000		600,000								
United States Possessions											
Grand total	865,190,949	346,887,000	1,212,977,949	555,545,625	1,620,632,704	177,889,490	783,827,094	146,455,623	462,213,764	348,743,351	810,989,115

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Reconstruction and Development bonds, Securities of the Dominion of Canada, Provinces and municipalities.

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

MONTH OF AUGUST	1956		1955		1954		1953		1952		Total
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	
Long-Term Bonds and Notes—											
Railroads	22,293,000	22,293,000	307,525,000	17,005,000	17,005,000		20,835,000		9,990,000	87,000,000	96,990,000
Public utilities	153,584,000	80,775,000	80,775,000	105,071,000	135,650,000		50,000,000		53,384,000	53,384,000	53,384,000
Iron, steel, coal, copper, etc.	30,000,000	700,000	700,000	4,723,500	4,723,500		8,000,000		16,100,000	27,000,000	43,100,000
Equipment manufacturers	19,109,000										
Motors and accessories	64,600,000	25,000,000	53,919,012	105,707,868	49,658,800	7,225,200	6,308,000	2,202,000	44,494,867	31,390,133	75,885,000
Other industrial and manufacturing	13,200,000		400,000		13,200,000		20,000,000		475,000		475,000
Land, buildings, etc.											
Rubber											
Shipping											
Investment trusts, trading, holding, etc.	53,480,000		246,462,269	1,787,731	29,740,000	14,450,000	53,013,000		8,875,000	7,500,000	16,375,000
Miscellaneous	336,266,000	25,000,000	381,266,000	387,495,719	797,277,000	82,264,200	170,810,325	2,202,000	133,318,867	152,890,133	286,209,000
Total	57,717,824	9,557,300	57,717,824	189,000	45,483,436	23,310,000	40,475,000	15,000	41,963,323	1,877,313	36,880,250
Short-Term Bonds and Notes—											
Railroads	57,717,824	9,557,300	45,294,426	17,165,000	17,165,000		5,075,350		1,877,313	6,880,568	6,880,568
Public utilities	187,500		21,943,551	6,768,705	6,768,705		6,220,649		2,135,250	16,836,799	16,836,799
Iron, steel, coal, copper, etc.	1,044,000		6,940,000	2,865,318	2,865,318		67,865		4,798,734	4,798,734	4,798,734
Equipment manufacturers											
Motors and accessories											
Other industrial and manufacturing											
Oil											
Land, buildings, etc.											
Rubber											
Shipping											
Investment trusts, trading, holding, etc.	6,693,000		58,765,891	70,408,000	70,408,000		11,450,000		9,076,036	300,000	9,376,036
Miscellaneous	42,035,230		10,913,490	3,294,620	3,294,620		3,238,300				
Total	133,908,145		133,908,145	1,534,000	129,474,554	23,310,000	67,397,702	571,203	68,293,947	300,000	68,593,947
Stocks—											
Railroads	22,293,000		27,525,000	17,005,000	17,005,000		17,005,000		9,990,000	87,000,000	96,990,000
Public utilities	211,301,924		136,069,426	122,236,000	122,236,000		91,968,323		90,244,250	27,000,000	90,244,250
Iron, steel, coal, copper, etc.	39,557,300		21,238,381	9,798,630	9,798,630		9,877,315		16,738,568	27,000,000	43,738,568
Equipment manufacturers											
Motors and accessories	19,109,000		75,862,563	56,427,669	56,427,669		13,519,650		63,484,016	31,390,133	94,874,149
Other industrial and manufacturing	85,373,191		6,940,000	16,105,318	16,105,318		2,135,250		5,238,734	475,000	5,238,734
Oil	187,500		45,764,439	987,500	987,500		2,732,150		63,560		63,560
Land, buildings, etc.	14,244,000										
Rubber											
Shipping											
Investment trusts, trading, holding, etc.	6,693,000		58,765,891	70,408,000	70,408,000		11,450,000		9,076,036	300,000	9,376,036
Miscellaneous	90,415,230		257,315,765	23,727,751	23,727,751		36,251,300		17,951,036	7,800,000	25,751,036
Total	495,174,145		622,211,465	389,019,719	1,011,231,164	75,574,200	235,168,057	2,773,203	203,265,164	163,190,133	356,455,297

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM, LOAN AND MUNICIPAL FINANCING FOR THE EIGHT MONTHS ENDED AUG. 31 FOR FIVE YEARS

Corporate—	1936			1935			1934			1933			1932		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Domestic—															
Long-term bonds and notes	4,202,496,015	214,006,085	4,416,502,100	1,117,573,779	4,138,319,000	5,255,892,779	3,753,734,771	3,047,718,545	6,801,453,316	3,885,150,753	4,705,556,758	8,590,717,511	3,885,150,753	4,705,556,758	8,590,717,511
Short-term bonds and notes	22,894,450	5,281,790	28,176,240	16,050,000	91,785,500	107,835,500	109,900,000	1,054,400,000	1,164,300,000	32,900,350	4,800,000	37,700,350	32,900,350	4,800,000	37,700,350
Preferred stocks	359,659,246	364,931,036	724,590,282	306,773,156	357,407,371	664,180,527	634,373,301	7,675,430	13,148,731	405,541,939	18,491,850	424,033,789	405,541,939	18,491,850	424,033,789
Common stocks	582,173,633	7,672,374	589,846,007	1,397,638,766	1,419,919,135	2,817,557,901	634,805,481	3,160,483	779,071,964	864,703,082	5,058,200	869,761,282	864,703,082	5,058,200	869,761,282
Canadian—															
Long-term bonds and notes	150,946,700		150,946,700	34,350,000	34,350,000	68,700,000	74,410,000	685,000	26,600,000	122,000,000	122,000,000	122,000,000	122,000,000	122,000,000	122,000,000
Short-term bonds and notes	1,320,250		1,320,250			530,000	530,000			3,350,000	3,350,000	3,350,000	3,350,000	3,350,000	3,350,000
Preferred stocks	29,955,672		29,955,672	79,300,982	79,300,982	91,279,940	91,279,940			19,335,000	3,025,000	22,360,000	19,335,000	3,025,000	22,360,000
Common stocks															
Other foreign—															
Long-term bonds and notes	1,009,000		1,009,000												
Short-term bonds and notes															
Preferred stocks															
Common stocks															
Total	5,650,526,969	236,960,249	5,887,487,218	4,934,533,625	6,141,022,028	11,075,555,653	10,846,607,109	10,724,762,283	11,725,113,576	12,985,196,170	17,225,113,576	20,210,310,752	12,985,196,170	17,225,113,576	20,210,310,752
International Bank															
Canadian Government	174,012,500		174,012,500	17,000,000	17,000,000	34,000,000	34,000,000			3,333,551,154	498,931,608	3,832,481,762	3,333,551,154	498,931,608	3,832,481,762
Other foreign government	6,972,000		6,972,000							121,345,000	11,668,000	132,913,000	121,345,000	11,668,000	132,913,000
Farm Loan and Govt. agencies	562,250,000	1,821,600,000	2,383,850,000	641,765,000	918,850,193	1,560,615,193	1,178,500,000	18,000,000	85,800,000	67,800,000	363,330,330	1,013,985,000	67,800,000	363,330,330	1,013,985,000
Municipal—States, cities, &c.	3,536,687,304	68,442,869	3,605,130,173	3,488,774,824	60,035,824	3,548,810,648	3,389,700,398	75,367,509	3,465,067,907	2,643,370,888	267,528,968	2,912,906,856	2,643,370,888	267,528,968	2,912,906,856
United States Possessions	48,424,000		48,424,000	1,800,000	1,800,000	1,800,000	1,800,000			33,900,000	23,930,000	57,830,000	33,900,000	23,930,000	57,830,000
Grand total	9,978,872,773	2,135,031,118	12,113,903,891	9,124,506,449	11,315,930,651	20,439,437,502	18,993,214,218	19,456,322,778	21,741,044,177	24,625,436,527	28,595,196,170	33,135,551,502	24,625,436,527	28,595,196,170	33,135,551,502

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government.
 †International Bank for Reconstruction and Development bonds. ‡Securities of the Dominion of Canada, its Provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE EIGHT MONTHS ENDED AUG. 31 FOR FIVE YEARS

8 MONTHS ENDED AUG. 31	1936			1935			1934			1933			1932		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads	202,338,000	11,703,700	214,041,700	121,236,000	404,866,000	526,102,000	194,645,000	46,500,000	241,145,000	194,582,000	211,552,000	406,134,000	211,552,000	200,739,000	412,291,000
Public utilities	1,368,154,900	9,960,550	1,378,115,450	1,598,114,500	1,118,513,500	2,716,628,000	1,884,513,000	429,372,500	2,313,885,500	1,303,922,620	1,695,893,950	3,000,816,570	1,303,922,620	1,200,000	2,503,816,570
Iron, steel, coal, copper, etc.	108,402,500		108,402,500	284,413,000	2,446,000	286,859,000	470,623,500	4,500,000	475,123,500	1,946,750,000	398,908,500	2,345,658,500	1,946,750,000	77,720,000	2,423,378,500
Equipment manufacturers	38,810,700		38,810,700	38,810,700		38,810,700	24,843,750		24,843,750	24,850,000		24,850,000	24,850,000		24,850,000
Motors and accessories	81,609,000		81,609,000	62,500,000		62,500,000	63,400,000		63,400,000	63,400,000		63,400,000	63,400,000		63,400,000
Other industrial and manufacturing	1,933,040,765	125,941,735	2,058,982,500	581,619,037	375,654,163	957,273,200	319,843,881	125,470,640	445,314,521	705,793,485	110,592,917	816,386,402	705,793,485	133,627,753	850,014,155
Oil	293,340,000	14,260,000	307,600,000	91,167,115	101,812,885	192,980,000	212,392,500	19,185,000	231,577,500	253,630,386	253,630,386	507,208,000	253,630,386	6,457,925	513,658,000
Land, buildings, etc.	38,563,000	1,000,000	39,563,000	16,319,500	86,219,500	102,539,000	11,948,800	11,948,800	23,897,600	16,000,000	11,380,000	35,277,600	16,000,000	90,000	35,367,600
Shipping	4,112,500	938,000	5,050,500	92,925,000	9,700,000	102,625,000	3,518,000	2,482,000	6,000,000	26,000,000	112,000,000	32,000,000	26,000,000	11,470,000	43,470,000
Investment trusts, trading, holding, etc.	59,654,250	50,205,100	109,859,350	10,500,000	36,581,731	47,081,731	25,000,000	25,000,000	50,000,000	37,043,750	37,043,750	74,087,500	37,043,750	50,712,100	124,800,000
Miscellaneous	695,663,150		695,663,150	820,208,069		820,208,069	838,793,800		838,793,800	666,023,900		666,023,900	666,023,900		666,023,900
Total	4,354,533,715	214,006,085	4,568,539,800	3,075,095,221	1,117,573,779	4,192,669,000	2,986,850,392	841,294,379	3,828,144,771	3,561,226,930	4,007,150,753	7,568,377,523	3,561,226,930	4,800,000	8,368,377,523
Short-Term Bonds and Notes—															
Railroads	13,559,450		13,559,450	18,595,500		18,595,500	18,595,500		18,595,500	13,969,600		13,969,600	13,969,600		13,969,600
Public utilities	120,000		120,000	373,000		373,000	373,000		373,000	37,400		37,400	37,400		37,400
Iron, steel, coal, copper, etc.															
Equipment manufacturers															
Motors and accessories															
Other industrial and manufacturing	3,900,000		3,900,000	175,000		175,000	175,000		175,000	1,200,000		1,200,000	1,200,000		1,200,000
Oil	235,000		235,000												
Land, buildings, etc.															
Rubber															
Shipping															
Investment trusts, trading, holding, etc.	5,000,000		5,000,000	200,000		200,000	200,000		200,000	160,998,750		160,998,750	160,998,750		160,998,750
Miscellaneous	50,000		50,000	56,400,000		56,400,000	108,900,000		108,900,000	160,998,750		160,998,750	160,998,750		160,998,750
Total	22,894,450		22,894,450	75,745,500		75,745,500	110,450,000		110,450,000	176,205,750		176,205,750	176,205,750		176,205,750
Stocks—															
Railroads	1,197,880		1,197,880	569,805,036		569,805,036	426,960		426,960	644,581,253		644,581,253	644,581,253		644,581,253
Public utilities	473,494,145		473,494,145	1,491,103,669		1,491,103,669	1,537,769,659		1,537,769,659	42,147,158		42,147,158	42,147,158		42,147,158
Iron, steel, coal, copper, etc.	73,496,224		73,496,224	9,735,706		9,735,706	9,735,706		9,735,706	26,909,736		26,909,736	26,909,736		26,909,736
Equipment manufacturers															
Motors and accessories	379,073,634		379,073,634	328,551,225		328,551,225	328,551,225		328,551,225	124,929,213		124,929,213	124,929,213		124,929,213
Other industrial and manufacturing	69,503,000		69,503,000	47,021,836		47,021,836	47,021,836		47,021,836	64,406,556		64,406,556	64,406,556		64,406,556
Oil	3,603,000		3,603,000	4,783,934		4,783,934	4,783,934		4,783,934	357,855		357,855	357,855		357,855
Land, buildings, etc.	3,028,475		3,028,475	58,264,439		58,264,439	58,264,439		58,264,439	3,194,873		3,194,873	3,194,873		3,194,873
Rubber															
Shipping	1,576,014,659		1,576,014,659	10,222,950		10,222,950	10,222,950		10,222,950	28,321,750		28,321,750	28,321,750		28,321,750
Investment trusts, trading, holding, etc.	94,555,142		94,555,142	357,864,308		357,864,308	357,864,308		357,864,308	181,931,246		181,931,246			

United States Possessions

\$500,000 **Maui County (Hawaii)** 3 1/2% public improvement bonds dated Aug. 1, 1956 and due Aug. 1, 1961-1975, inclusive. Purpose, for improvements. Sold to Goldman, Sachs & Co.; Baxter, Williams & Co.; Seasongood & Mayer; and Breed & Harrison, Inc.

Canadian Government

\$36,454,000 **Toronto, Ontario (Municipality of Metropolitan)** debentures dated Aug. 15, 1956 (consisting of \$33,591,000 of 4% and 4 1/2% sinking fund debentures due Aug. 15, 1961, 1966, 1971, 1976 and 1986, and \$2,863,000 of 4% installment notes due Aug. 15, 1957 to 1975, inclusive). Purpose, for improvements. Price, to yield from 3.60% to 4.40%, according to maturity. Underwritten by Harriman Ripley & Co., Inc.; The Dominion Securities Corp.; Smith, Barney & Co.; The First Boston Corp.; A. E. Ames & Co., Inc.; Wood, Gundy & Co., Inc.; McLeod, Young, Weir, Inc.; Blyth & Co., Inc.; Lehman Brothers; Salomon Bros. & Hutzler; White, Weld & Co.; Bell, Gouinlock & Co., Inc.; Mills, Spence & Co., Inc.; Nesbitt, Thomson & Co., Inc.; Burns Bros. & Denton, Inc.; Green Shields & Co. (N. Y.) Inc.; Harris & Partners Ltd., Inc.; W. C. Pitfield & Co., Inc.; Dawson, Hannaford Inc.; Equise Canada, Inc., and Midland Securities Corp. Oversubscribed.

STOCKS

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

PUBLIC UTILITIES

\$3,000,000 **Central Illinois Light Co.** 80,000 shares of 4.64% cumulative preferred stock (par \$100). Purpose, for construction program. Price, at par and accrued dividends. Underwritten by Union Securities Corp.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Dixon Broscher Noonan, Inc.; Eastman, Dillon & Co.; The First Boston Corp.; Hornblower & Weeks; The Illinois Co., Inc.; Johnston, Lemon & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Negley, Jens & Rowe; Paine, Webber, Jackson & Curtis; Salomon Bros. & Hutzler; Smith, Barney & Co.; Safet, Nicolaus & Co., Inc., and White, Weld & Co.

\$4,000 **Cut Bank Gas Co.** 8,400 shares of common stock (par \$10). See under "Long-Term Bonds and Notes" in a preceding column of this article.

\$25,000,000 **El Paso Natural Gas Co.** 250,000 shares of 5.50% cumulative preferred stock (par \$100). Purpose, to reduce bank loans. Price, at par and accrued dividends. Underwritten by White, Weld & Co.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Butcher & Sherrard; Clark, Dodge & Co.; Richard W. Clarke Corp.; Central Republic Co. (Inc.); Julien Collins & Co.; Courts & Co.; Crowell, Weedon & Co.; J. M. Dain & Co., Inc.; Davis, Skaggs & Co.; Dittmar & Company; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Estabrook & Co.; Equitable Securities Corp.; The First Boston Corp.; Glone, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill Noyes & Co.; J. A. Hogle & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Company; W. E. Hutton & Co.; Ingalls & Snyder; Kidder, Peabody & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Irving Lumborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Ohio Company; Paine, Webber, Jackson & Curtis; Rotan, Mosle & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schneider, Bernet & Hickman, Inc.; Schwabacher & Co.; Shields & Company; Shuman, Arneg & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stern, Douglass & Co., Inc.; Stone & Webster Securities Corporation; Sutro & Co.; Underwood, Neuhaus & Co., Incorporated; Union Securities Corp.; Victor, Common, Dann & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerehen & Co. and Dear Witter & Co. All sold.

\$14,835,760 **Northern Indiana Public Service Co.** 370,894 shares of 4.40% cumulative convertible preferred stock (par \$40). Purpose, to repay bank loans and for new construction. Price, at par to stockholders; \$43.37 1/2 per share to public. Offered by company for subscription by common stockholders. Unsubscribed portion (63,722 shares) Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Eastman, Dillon & Co.; Glone, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Stone & Webster Securities Corp.; Robert W. Baird & Co., Inc.; F. S. Moseley & Co.; Dean Witter & Co.; Blunt Ellis & Simmons; Farwell, Chapman & Co.; Harrison & Austin, Inc.; Albert McGann Securities Co., Inc.; Straus, Blosser & McDowell; Bache & Co.; City Securities Corp.; Julien Collins & Co.; Indianapolis Bond and Share Corp.; McCormick & Co.; The Milwaukee Co.; Raffensperger, Hughes & Co., Inc.; Collette & Company, Inc.; Kiser, Cohn & Shumaker, Inc.; Patterson, Copeland & Kendall, Inc.; Patterson Securities & Investment Co., Inc. and Rogers & Tracy, Inc. All sold.

\$44,688 **NYP&A Gas Corp.** 5,586 shares of common stock (no par). Purpose, to purchase leases, and for drilling expenses and working capital. Price, \$3 per share. Offered by company for subscription by stockholders, without underwriting.

\$9,294,613 **Pacific Power & Light Co.** 341,550 shares of common stock (par \$6.50). Purpose, for construction program. Price, \$27 per share to stockholders; \$29.50 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (29,105), underwritten by Lehman Brothers; Union Securities Corp.; Bear, Stearns & Co.; Dean Witter & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Brush, Stoumbe & Co., Inc.; John W. Clarke & Co.; Clement A. Evans & Co., Inc.; Foster & Marshall; Wm. P. Harper & Son & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herrman & Co.; Hill Richards & Co.; Hirsh & Co.; Johnston, Lemon & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Mason Brothers; Mason-Hagan, Inc.; McAndrew & Co., Inc.; McDonald & Co.; McDonald-Moore & Co.; Murphey Favre, Inc.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; William R. Staats & Co.; Walston & Co., Inc. and White, Weld & Co. All sold.

\$234,375 **Washington Natural Gas Co.** 137,500 shares of common stock (par 10 cents). Purpose, for drilling costs and working capital. Price, \$1.25 per share. Offered by Barrett Herrick & Co., Inc. and Ross, Borton & Simon, Inc. on a best-efforts basis.

\$224,488 **West Ohio Gas Co.** 17,959 shares of common stock (par \$5). Purpose, for new construction, etc. Price, \$12.50 per share. Offered by company for subscription by common stockholders, without underwriting.

\$57,717,924

IRON, STEEL, COAL, COPPER, ETC.

\$292,500 **Able Mining Co., Inc.** 292,500 shares of common stock (par five cents). Purpose, for exploration and development costs. Price, \$1 per share. Offered by The Fenner Corp. as a speculation.

\$300,000 **Atlas Consolidated Tungsten Mines, Inc.** 300,000 shares of capital stock (par \$1). Purpose, for working capital, etc.

Price, at par. Offered by Sterling Securities Co. as a speculation.

\$70,000 **Holiday Mines, Inc.** 700,000 shares of common stock (par two cents). Purpose, for exploration and development expenses, etc. Price, 10 cents per share. Offered by company to public, without underwriting.

\$300,000 **Lakeside Monarch Mining Co.** 300,000 shares of common stock (par 40 cents). Purpose, for exploration, working capital, etc. Price, \$1 per share. Offered by Kimball & Co. as a speculation.

\$70,000 **Mica & Minerals Corp. of America** 570,000 shares of common stock (par 10 cents). Purpose, to repay loans and for new construction, etc. Price, \$1 per share. Offered by Peter Morgan & Co. as a speculation.

\$7,125,000 **Rare Metals Corp. of America** 1,425,000 shares of capital stock (par \$1). Purpose, to repay bank loans and advances; for exploration, development and acquisition of properties; and for working capital. Price, \$5 per share. Offered by company for subscription by common stockholders of El Paso Natural Gas Co. and Western Natural Gas Co. Underwritten by White, Weld & Co.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Richard W. Clarke Corp.; First Southwestern Co.; Hallgarten & Co.; Kidder, Peabody & Co.; Lehman Brothers; Lester, Ryons & Co.; Mason-Hagan, Inc.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Rauscher, Pierce & Co., Inc.; Rotan, Mosle & Co.; Schneider, Bernet & Hickman, Inc.; William R. Staats & Co.; Stone & Webster Securities Corp.; Underwood, Neuhaus & Co., Inc.; and Watling, Lerehen & Co. Oversubscribed.

\$300,000 **Shoni Uranium Corp.** 6,000,000 shares of common stock (par one cent). Purpose, for exploration and development expenses. Price, five cents per share. Offered by Carroll & Co.

\$300,000 **Sweet Corp.** 300,000 shares of common stock (par \$1). Purpose, for exploration and drilling operations, etc. Price, at par. Offered by Coltharp Investment, Inc. as a speculation.

\$299,800 **U-Kan Minerals, Inc.** 599,600 shares of common stock (par 10 cents). Purpose, for exploration and development costs, etc. Price, 50 cents per share. Offered by E. R. Bell Co.

\$9,557,300

OTHER INDUSTRIAL AND MANUFACTURING

\$207,806 **Aero Supply Manufacturing Co., Inc.** 103,903 shares of common stock (par \$1). Purpose, for machinery, equipment and working capital. Price, \$2 per share. Offered by company for subscription by common stockholders, without underwriting.

\$1,813,702 **Allis (Louis) Co.** 47,729 shares of common stock (par \$10). Purpose, to repay bank loans, and for expansion and working capital. Price, \$38 per share. Offered by company for subscription by common stockholders. Underwritten by Robert W. Baird & Co., Inc.; The Milwaukee Co.; A. G. Becker & Co., Inc.; Loewl & Co., Inc.; McCormick & Co.; The Marshall Company; Bacon, Whipple & Co.; Blunt Ellis & Simmons; First of Michigan Corp.; The Illinois Co., Inc.; Kalmann & Company, Inc.; Piper, Jaffray & Hopwood; G. H. Walker & Co.; Bingham, Sheldon & Co.; Braun, Monroe and Co.; Julien Collins & Co.; J. M. Dain & Co., Inc.; Tucker, Anthony & Co.; A. C. Best & Co.; and Gardner F. Dalton & Co.

\$1,974,000 **American Seal-Kap Corp. of Delaware** 130,000 shares of common stock (par \$2). Purpose, to repay bank loans and for working capital. Price, about \$14 1/2 per share. Placed privately with a group of about 50 individuals.

\$20,000 **American Tar & Turpentine Co., Inc.** 20,000 shares of common stock (no par). See under "Long-Term Bonds and Notes" in a preceding column of this article.

\$1,850,000 **Amphenol Electronics Corp.** 100,000 shares of common stock (par \$1). Purpose, to repay bank loans and for working capital. Price, \$18.50 per share. Underwritten by Hornblower & Weeks; Glone, Forgan & Co.; A. G. Becker & Co., Inc.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; A. C. Allyn & Co., Inc.; Central Republic Co.; Hayden, Stone & Co.; F. S. Moseley & Co.; Bache & Co.; Crutenden & Co.; Kalmann & Co., Inc.; Reinholdt & Gardner; William R. Staats & Co.; Singer, Deane & Scribner; Straus, Blosser & McDowell; Mullancy, Wells & Co.; Newburger & Co.; Gordon Graves & Co., Inc.; Clayton Securities Corp.; and Suplee, Yeatman & Co., Inc. Oversubscribed.

\$726,000 **Applied Science Corp. of Princeton** 33,000 shares of common stock (par \$2). Purpose, for capital improvements. Price, \$22 per share. Placed privately through Clark, Dodge & Co.

\$300,000 **Bridgford Packing Co.** 222,222 shares of common stock (par \$1). Purpose, for equipment, working capital, etc. Price, \$1.35 per share. Offered by J. D. Creger & Co. to bona fide residents of California.

\$450,000 **Brooklyn Weekly & Brooklyn Daily, Inc.** 450,000 shares of capital stock (par 10 cents). Purpose, for improvements and expansion. Price, \$1 per share. Offered by company to residents of New York State, without underwriting.

\$1,250,000 **Cerist Diesel, Inc.** 1,250,000 shares of common stock (par \$1). Purpose, for equipment and working capital. Price, at par. Offered by Carolina Securities Corp.; McDaniel Lewis & Co.; Vance Securities Corp.; and J. Lee Peeler & Co., Inc. to bona fide resident of North Carolina.

\$165,402 **Electronic Engineering Co. of California** 18,378 shares of common stock. Purpose, for expansion and working capital. Price, \$9 per share. Sold by company, mostly to employees, without underwriting.

\$100,000 **Flair Records, Inc.** 50,000 shares of common stock (par one cent). Purpose, for working capital, etc. Price, \$2 per share. Offered by Foster-Mann, Inc. to residents of New York State. Oversubscribed.

\$1,600,000 **Hycor Manufacturing Co.** 400,000 shares of common stock (par 10 cents). Purpose, for expansion, working capital, etc. Sold by company to Kuhn, Loeb & Co.; H. Hentz & Co., and Gregory & Sons, Inc.

\$600,000 **Industrial Limerock, Inc.** 300,000 shares of common stock (par one cent), with common stock purchase warrants. Purpose, to repay loan, buy equipment and for working capital. Price, \$2 per share. Offered by M. S. Gerber, Inc., and James M. Toolan & Co. as a speculation.

\$100,000 **Lanpar Co.** 100,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, at par. Offered by company to certain investors.

\$1,527,912 **Marquardt Aircraft Co.** 42,422 shares of capital stock (par \$1). Purpose, for expansion program. Price, \$36 per share. Offered by company for subscription by stockholders, without underwriting. Unsubscribed shares were purchased by Olin Mathieson Chemical Corp. and Lawrence S. Rockefeller, the company's two principal stockholders.

\$290,000 **Mechanical Handling Systems, Inc.** 20,000 shares of common stock (par \$1). Purpose, for expansion program. Price, \$14.50 per share. Underwritten by Kidder, Peabody & Co., Inc. Completed.

\$75,000 **Neptunalia Seafood Co.** 75,000 shares of common stock (par \$1). Purpose, for plant and equipment and working capital. Price, at par. Offered by company to public, without underwriting.

\$500,000 **Nicholson (W. H.) & Co.** 20,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$25 per share. Offered by company to public, without underwriting.

\$201,900 **Perkin-Elmer Corp.** 10,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$20.19. Offered by company for subscription by employees.

\$300,000 **Popular Plastics Corp.** 150,000 shares of class A stock (par 10 cents). Purpose, for equipment, working capital, etc. Price, \$2 per share. Offered by Lepow Securities Corp.

\$299,969 **Rayette, Inc.** 41,375 shares of common stock (par \$2). Purpose, for expansion, to reduce bank loans and for working capital. Price, \$7.25 per share. Underwritten by Paine, Webber, Jackson & Curtis. Oversubscribed.

\$300,000 **Rea (J. B.) Co., Inc.** 60,000 shares of common stock (par \$5). Purpose, for inventory and working capital. Price, \$5 per share. Offered by company for subscription by common stockholders. Underwritten by Shearson, Hammill & Co.

\$225,000 **Red Fish Boat Co.** 100,000 shares of 6% cumulative preferred stock (par \$2) and 100,000 shares of common stock (par 10 cents) in units of one share of each class of stock. Purpose, to repay bank loans, etc., and for working capital. Price, \$2.25 per unit. Offered by Franklin Securities Co., and Burt, Hamilton & Co., Inc.

\$204,000 **Servonics, Inc.** 204,000 shares of common stock (par \$1). Purpose, for capital expenditures, equipment and working capital. Price, at par. Offered by company to public, without underwriting.

\$1,347,500 **Supercrrete Ltd.** 245,000 shares of common stock (par 25 cents—Canadian). Purpose, for expansion, repayment of bank loans and working capital. Price, \$5.50 per share. Underwritten by Straus, Blosser & McDowell; H. M. Bylesby & Co. (Inc.); Bache & Co.; Loewl & Co., Inc.; Saunders, Stiver & Co.; Reinholdt & Gardner; Baker, Simonds & Co.; Fusz-Schmelzle & Co.; Link Gorman Peck & Co.; Irving J. Rice & Co., Inc.; Carr & Co.; Crutenden & Co.; Dempsey-Tegeler & Co.; First Securities Co. of Chicago; Campbell, McCarthy & Co., Inc.; Fewel & Co.; W. C. Gibson & Co.; Shillinglaw, Bolger & Co.; Lentz, Newton & Co.; Taussig, Day & Co., Inc., and F. S. Yantis & Co., Inc. Oversubscribed.

\$40,000 **Trinity Equipment Corp.** 40,000 shares of common stock (par \$1). See under "Long-Term Bonds and Notes" in a preceding column of this issue.

\$45,000 **Trylon Chemicals, Inc.** 4,500 shares of common stock (no par). Purpose, for expansion and working capital. Price, \$10 per share. Offered by company to public, without underwriting. Completed.

\$4,260,000 **Warner & Swasey Co.** 120,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$35.50 per share. Underwritten by Blyth & Co., Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Bache & Co.; Goodbody & Co.; McDonald & Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; Merrill, Turbin & Co., Inc.; Prescott, Shepard & Co., Inc.; Fahey, Clark & Co.; The First Cleveland Corp.; Curtiss, House & Co.; Hawkins & Co.; Joseph, Mellen & Miller, Inc. and Saunders, Stiver & Co. Oversubscribed.

\$20,773,191

OIL

\$187,500 **Freeman Oil Co.** 150,000 shares of common stock (par \$1). Purpose, for drilling costs, etc. Price, \$1.25 per share. Offered by company to public, without underwriting.

LAND, BUILDINGS, ETC.

\$750,000 **Chesapeake Shores Beach & Country Club, Inc.** 2,500 shares of common stock (par \$300). Purpose, for new construction, etc. Price, at par. Offered by company to public, without underwriting.

\$294,000 **Clinton Marina, Inc.** 252,000 shares of preferred stock (par \$1) and 42,000 shares of common stock (par \$1) in units of six preferred shares and one common share. Purpose, for property, and working capital. Price, \$7 per unit. Offered by company for subscription by public, without underwriting.

\$1,044,000

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

\$625,000 **Hometrust Corporation, Inc.** 125,000 shares of common stock (par \$1). Purpose, to increase investment in subsidiary. Price, \$5 per share. Offered by company to public, without underwriting.

\$1,098,000 **Kerr Income Fund, Inc.** 100,000 shares of capital stock (par \$1). Purpose, for investments. Price, initially at \$10.98 per share. Offered by California Fund Management Co.

\$4,970,000 **Reinsurance Investment Corp.** 2,485,000 shares of common stock (par \$1). Purpose, for investments in insurance companies, etc. Price, \$2 per share. Offered by Luna, Matthews & Wailes on a best-efforts basis.

\$6,693,000

MISCELLANEOUS

\$300,000 **American Horse Racing Stables, Inc.** 3,000,000 shares of common stock (par 10 cents). Purpose, to purchase four thoroughbred horses and ranch and for general corporate purposes. Price, at par. Offered by Sterling Securities Co. as a speculation.

\$18,000,000 **Boulder Acceptance Corp.** 3,000,000 shares of capital stock (par \$6). Purpose, to construct hotel, to purchase a commercial bank, to set up an installment company, and for working capital, etc. Price, at par. Offered by Allen Investment Co. to residents of Colorado.

\$11,055,450 **Braniff Airways, Inc.** 1,105,545 shares of common stock (par \$2.50). Purpose, for repayment of bank loans. Price, \$10 per share. Offered by company for subscription by common stockholders. Underwritten by F. Eberstadt & Co. Oversubscribed.

\$90,000 **Budget Finance Plan** 9,000 shares of 6% cumulative serial preferred stock (par \$10). Purpose, for working capital. Placed privately through Shearson, Hammill & Co.

\$300,000 **Commodity Fund for Capital Growth, Inc.** 60,000 shares of common stock (par \$1). Purpose, for trading in commodity future contracts. Price, initially at \$5 per share. Offered by Arthur N. Economou Associates as a speculation.

\$4,280,000 **Eastern Shopping Centers, Inc.** 2,140,000 shares of common stock (par \$1). Purpose, for capital expenditures. Price, \$2 per share. Offered by company for subscription by holders of debentures and common stock of Grand Union Co., without underwriting. Oversubscribed. Unsubscribed shares were to have been offered to the public through Morgan Stanley & Co. on a best-efforts basis.

\$2,000,000 **Eastern Shopping Centers, Inc.** 1,000,000 shares of common stock (par \$1). Purpose, for capital expenditures. Price, \$2 per share. Sold to Grand Union Co.

\$2,187,500 **First Colony Life Insurance Co.** 175,000 shares of common stock (par \$2.25). Purpose, for working capital. Price, \$12.50 per share. Underwritten by Johnston, Lemon & Co.; Scott, Horner & Mason, Inc.; Auchincloss, Parker & Redpath; Ferris & Co.; Stirling, Morris & Co.; Rouse, Brewer & Becker; Goodwyn & Olds; Mackall & Co.; Birely & Co.; Wyllie and Thornhill; and Alester G. Furman & Co. All sold.

\$500,000 **Flying Tiger Line, Inc.** 50,000 shares of common stock (par \$1). Purpose, for new equipment. Price, \$10 per share. Placed privately with mutual funds associated with E. W. Axe & Co., Inc.

\$180,000 **Gunkleman (R. F.) & Sons** 1,800 shares of 5% cumulative preferred stock (par \$100). Purpose, to reduce bank loans

(Continued on page 8)

* Represents issues placed privately.

† Indicates issues sold competitively.

‡ Indicates special offering.

(Continued from page 7)

- and for working capital. Price, \$98 per share. Underwritten by W. R. Olson Co. on a best-efforts basis.
- 292,400 **Hollander (A.) & Son, Inc. (N. J.)** 23,392 shares of common stock (par \$12.50). Purpose, to acquire certain assets of A. Hollander & Son, Inc. (Del.) and for working capital. Price, at par. Offered by company for subscription by stockholders of Delaware firm, without underwriting.
- 252,880 **Insurance City Life Co.** 15,805 shares of capital stock (par \$10). Purpose, for working capital, etc. Price, \$16 per share. Offered by company for subscription by stockholders. Underwritten by Putnam & Co.
- 500,000 **Lewis Investment Co.** 5,000 shares of prior preferred stock (par \$100). Purpose, for general corporate purposes. Placed privately with institutional investors through Reynolds & Co., Inc.
- 40,000 **New York Civic Opera Co., Inc.** 40,000 shares of common stock (par \$1). Purpose, to produce a touring company. Price, at par. Offered by company to public, without underwriting.
- 297,000 **Nixon's, Inc.** 27,000 shares of class A stock (par \$10) and 27,000 shares of class B stock (par \$1) in units of one share of each class. Purpose, for equipment and new construction. Price, \$11 per unit. Offered by Morgan & Co.
- 1,500,000 **Universal Investors, Inc.** 300,000 shares of common stock (no par). Purpose, to organize insurance subsidiary. Price, \$5 per share. Offered by Frank Keith & Co., Inc., as a speculation.
- 1,000,000 **University Life Insurance Co.** 500,000 shares of common stock (par \$2). Purpose, for working capital, etc. Price, at par. Offered by the company for subscription by stockholders, without underwriting, only to residents of Oklahoma.
- 160,000 **Wonderland, Inc.** 16,000 shares of class B common stock (no par). Purpose, for improvements and working capital. Price, \$10 per share. Offered by company to public, without underwriting, as a speculation.

\$42,935,230

Issues Not Representing New Financing

- 6296,250 **American-Marletta Co.** 5,000 shares of common stock (par \$2). Price, \$59.25 per share. Offered by Blyth & Co., Inc. Completed.
- 370,000 **Amphenol Electronics Corp.** 20,000 shares of common stock (par \$1). Price, \$18.50 per share. Underwritten by Hornblower & Weeks; Gore, Forgan & Co.; A. G. Becker & Co. Inc.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; A. C. Allen & Co., Inc.; Central Republic Co.; Hayden, Stone & Co.; F. S. Moseley & Co.; Lache & Co.; Crutenden & Co.; Kalman & Co., Inc.; Reinholdt & Gardner; William R. Staats & Co.; Singer, Deane & Scribner; Straus, Blosser & McDowell; Mullaney, Wells & Co.; Newburger & Co.; Gordon Graves & Co., Inc.; Clayton Securities Corp.; and Suplic, Yeatman & Co., Inc. Oversubscribed.
- *25,000 **Aquafilter Corp.** 50,000 shares of common stock (par 10 cents). Price, 50 cents per share. Placed privately.
- 558,000 **Beneficial Standard Life Insurance Co.** 18,000 shares of common stock (par \$1). Price, \$31 per share. Offered by Lehman Brothers. Oversubscribed.
- 357,572 **Bishop Oil Co.** 22,703 shares of common stock (par \$2). Price, \$15.75 per share. Offered by Hooker & Fay. Completed.
- 1,187,375 **Bliss & Laughlin, Inc.** 29,500 shares of common stock (par \$2.50). Price, \$40.25 per share. Underwritten by Kalman & Co., Inc.; Paine, Webber, Jackson & Curtis; Robert W. Baird & Co., Inc.; and Piper, Jaffray & Hopwood. Oversubscribed.
- 4,600,000 **C.I.T. Financial Corp.** 100,000 shares of common stock (no par). Price, \$46 per share. Offered by White, Weld & Co. Completed.
- 142,500 **Cleveland-Cliffs Iron Co.** 3,000 shares of common stock (par \$1). Price, \$47.50 per share. Offered by Blyth & Co., Inc. Completed.
- 213,750 **Colorado Interstate Gas Co.** 3,000 shares of common stock (par \$5). Price, \$71.25 per share. Offered by Blyth & Co., Inc. Completed.
- 1,103,125 **Cooper-Hessemer Corp.** 25,000 shares of common stock (par \$5). Price, \$44.12 1/2 per share. Offered by Allen & Co. Completed.
- 103,000 **Gas Service Co.** 4,000 shares of common stock (par \$10). Price, \$25.75 per share. Offered by Blyth & Co., Inc. Completed.
- 74,250 **Gas Service Co.** 3,000 shares of common stock (par \$10). Price, \$24.75 per share. Offered by Blyth & Co., Inc. Completed.
- 1,484,000 **Gillette Co.** 28,000 shares of common stock (par \$1). Price, \$53 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane and W. E. Hutton & Co. Oversubscribed.
- 118,750 **Green (A. P.) Fire Brick Co.** 5,000 shares of common stock (par \$5). Price, \$23.75 per share. Offered by Blyth & Co., Inc. Completed.
- 3,943,205 **Gulf Oil Corp.** 23,417 shares of capital stock (par \$25). Price, \$118 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.
- 2,487,921 **Houghton Elevator Co.** 160,511 shares of common stock (par \$1). Price, \$15.50 per share. Underwritten by McDonald & Co.; Harriman Ripley & Co. Inc.; Kidder, Peabody & Co. Inc.; A. G. Becker & Co. Inc.; Collin, Norton & Co.; The Ohio Co.; Ball, Burge & Kraus; Fulton, Reid & Co.; Hayden, Miller & Co.; Merrill, Turben & Co., Inc.; Prescott, Shepard & Co., Inc.; Baker, Simonds & Co.; Cunningham, Gunn & Co., Inc.; Curtis, House & Co.; Fuhey, Clark & Co.; The First Cleveland Corp.; Gotttron, Russell & Co., Inc.; Joseph, Mellen & Miller, Inc.; McDonald-Moore & Co.; Wm. J. Mericka & Co. Inc. and Saunders, Stiver & Co. Oversubscribed.
- 5,079,453 **Hooker Electrochemical Co.** 110,423 shares of common stock (par \$5). Price, \$46 per share. Underwritten by Smith, Barney & Co. and R. W. Pressprich & Co. Oversubscribed.
- 123,000 **Houston Oil Field Material Co., Inc.** 4,000 shares of common stock (par \$1). Price, \$30.75 per share. Offered by Shearson, Hammill & Co. Completed.
- 496,250 **Interprovincial Pipe Line Co.** 10,000 shares of common stock (par \$5). Price, \$49.62 1/2 per share. Offered by Goldman, Sachs & Co. Completed.
- 1,162,688 **Kansas City Power & Light Co.** 26,500 shares of common stock (no par). Price, \$43.87 1/2 per share. Offered by Goldman, Sachs & Co.
- 217,500 **Koehring Co.** 3,000 shares of common stock (par \$5). Price, \$72.50 per share. Offered by Carl M. Loeb, Rhoades & Co. Completed.
- 198,000 **Lilly (H) & Co., Inc.** 3,000 shares of class B stock (par \$5). Price, \$66 per share. Offered by Blyth & Co., Inc.
- 95,000 **L-O-F Glass Fibers Co.** 5,000 shares of common stock (par \$5). Price, \$19 per share. Offered by Blyth & Co., Inc. Completed.
- 50,250 **L-O-F Glass Fibers Co.** 3,000 shares of common stock (par \$5). Price, \$16.75 per share. Offered by Blyth & Co., Inc. Completed.
- 114,000 **Mallory (P. R.) & Co., Inc.** 3,000 shares of common stock (par \$1). Price, \$38 per share. Offered by Blyth & Co., Inc. Completed.
- 2,562,500 **McKesson & Robbins, Inc.** 50,000 shares of common stock (par \$18). Price, \$51.25 per share. Offered by Goldman, Sachs & Co. Completed.

- 386,000 **National Life & Accident Insurance Co., Inc.** 4,000 shares of capital stock (par \$10). Price, \$896.50 per share. Offered by Goldman, Sachs & Co., and Clark, Lanestreet & Kirkpatrick, Inc. Oversubscribed.
- 442,750 **Northern Indiana Public Service Co.** 11,000 shares of common stock (no par). Price, \$40.25 per share. Offered by Blyth & Co., Inc. Completed.
- 745,000 **Penney (J. C.) Co.** 5,000 shares of common stock (no par). Price, \$90 per share. Offered by Dean Witter & Co.
- 5,467,000 **Public Service Co. of Indiana, Inc.** 142,000 shares of common stock (no par). Price, \$38.50 per share. Offered by The First Boston Corp. Completed.
- 2,600,000 **Purex Corp., Ltd.** 130,000 shares of common stock (par \$1). Price, \$20 per share. Offered by Gore, Forgan & Co., and Blyth & Co., Inc. for the account of Cudahy Packing Co. Oversubscribed.
- 342,000 **Shea Chemical Corp.** 33,000 shares of class C common stock (no par). Price, \$9 per share. Offered by Lee Higginson Corp. Completed.
- 216,200 **Sierra Pacific Power Co.** 9,200 shares of common stock (par \$7.50). Price, \$23.50 per share. Offered by Blyth & Co., Inc.
- 1,466,125 **Smith-Corona, Inc.** 37,000 shares of common stock (par \$10). Price, \$39.62 1/2 per share. Offered by Lehman Brothers and Gore, Forgan & Co.
- 133,000 **Smith, Kline & French Laboratories** 2,000 shares of common stock (par \$33.33). Price, \$66.50 per share. Offered by Blyth & Co., Inc. Completed.
- 132,000 **Tennessee Gas Transmission Co.** 4,000 shares of common stock (par \$5). Price, \$33 per share. Offered by Blyth & Co., Inc. Completed.
- 925,000 **Universal-Rundle Corp.** 50,000 shares of common stock (par \$10). Price, \$18.50 per share. Offered by Sears, Roebuck & Co. for limited sale to employees.
- 581,895 **Vita Food Products, Inc.** 69,480 shares of common stock (par 25 cents). Price, \$8.37 1/2 per share. Underwritten by Granbery, Marache & Co.; Crutenden & Co.; Baker, Simonds & Co.; Spiegleberg, Feuer & Co.; Brukenfeld & Co.; Zuckerman, Smith & Co.; Marache, Dofflenmyre & Co.; Joseph, Mellen & Miller, Inc.; Johnson, Lane, Space & Co., Inc., and Sloan, Rodetsky & Co. Oversubscribed.
- 63,750 **Vitro Corp. of America** 3,000 shares of common stock (par 50 cents). Price, \$21.25 per share. Offered by Blyth & Co., Inc. Completed.
- 205,000 **Wagner Electric Corp.** 5,000 shares of common stock (par \$15). Price, \$41 per share. Offered by Blyth & Co., Inc. Completed.
- 118,000 **Westchester Fire Insurance Co.** 4,000 shares of common stock (par \$2). Price, \$29.50 per share. Offered by Shearson, Hammill & Co. Completed.
- 215,000 **Weyerhaeuser Timber Co.** 5,000 shares of common stock (par \$5). Price, \$43 per share. Offered by Blyth & Co., Inc. Completed.

\$40,907,065

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

General Corporation and Investment News

(Continued from page 2)

000 of direct obligation serial notes due Sept. 1, 1958 and 1959 at 100%. Payment was made at the St. Louis Union Trust Co., St. Louis, Mo.—V. 182, p. 1564.

Consolidated Foods Corp.—Sells Can-Making Plant—

The corporation announced on Sept. 4 that it has sold the can-making facilities of its Coastal Foods Division to the National Can Corp. Located at Cambridge, Md., the Coastal plant contains 11 can-making lines with a capacity of three million cans per day. The company indicated that the deal involved in excess of \$2,000,000. According to a statement by S. M. Kennedy, President, "Coastal's can-making plant has been maintained as a separate unit of the company and has been sold so that Coastal's management can devote its full time to carrying out Consolidated's newly initiated expansion program for Coastal's food canning and processing business." The Coastal Foods Division, formerly the Phillips Packing Co. Inc. became a division of Consolidated Foods on July 10 of this year. On July 25, Consolidated merged the facilities of Gibbs & Co., its Baltimore canning and processing division, with that of Coastal Foods.—V. 186, p. 524.

Consolidated Natural Gas Co.—Bids Sept. 17—

The company at Room 3000, 30 Rockefeller Plaza, New York, N. Y., will up to 11:30 a.m. (EDT) on Sept. 17 receive bids for the purchase from it of \$30,000,000 debentures due Sept. 1, 1982.—V. 186, p. 838.

Consolidated Sudbury Basin Mines Ltd., Toronto, Can.—Delays Commencement of Operations—

The company, in a letter dated Aug. 27 to its stockholders, said in substance: "The directors, after giving careful consideration to certain matters, have decided that it is in the best interests of the shareholders to suspend the commencement of production at the company's mines in the Sudbury mining area of Ontario until such time as metal prices have stabilized sufficiently to indicate a substantial profit. "In the meantime, such of the company's plant and equipment as the directors may deem necessary will be maintained in good order. Supplies and small equipment that will deteriorate and that are not needed now will be disposed of. "The directors affirm once more that they are sanguine about the future and the ultimate destiny of this company."—V. 182, p. 715.

Continental Aviation & Engineering Corp.—Earn Rise

This corporation had sales totalling \$27,738,292 in the nine months ended July 31, 1957, as compared with \$13,410,184 in the first three quarters of the 1956 fiscal year, C. J. Reese, President, announced on Aug. 28. Net profit for the first nine months was \$639,389, as against a loss of \$48,577 in the same period last year. Unfilled orders on company books totalled \$62,000,000 on July 31, as compared with \$38,000,000 on the same date in 1956. Mr. Reese said.—V. 185, p. 2213.

Continental Mineral Resources, Inc. (Nev.)—Stock Offered—

Birkenmayer & Co., Denver, Colo., on July 26 offered publicly, as a speculation, 300,000 shares of common stock (par 10 cents) at \$1 per share. PROCEEDS—The net proceeds will be used for exploration and development costs and for working capital and general corporate purposes. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
Common stock (par 10 cents).....	10,000,000 shs.
	432,282 shs.

BUSINESS—Corporation was organized in Nevada on Jan. 4, 1956. Initially, it proposes to undertake the acquisition, exploration, development and exploitation of properties believed to be potential sources of certain of those metals and minerals that are classified as being strategic or critical by the Defense Production Act of 1950, as amended, and/or the Defense Minerals Exploration Administration's rules and regulations, such as fluorspar, rare earths, nickel, manganese, tungsten and the like, embracing all the factors characteristic of or commonly associated with such enterprises or ventures. It was qual-

ified to do business in Colorado on Aug. 2, 1956. The Nevada Agency and Trust Company of Reno, Nevada, is its resident agent in Nevada, and the C T Corporation System, a subsidiary of the Corporation Trust Company of New York, is its resident agent in Colorado. The corporation's principal business address is Salida, Colo. Pursuant to its corporate purposes the company heretofore acquired by assignment certain contractual rights in a fluorspar property near Salida, Colo., under which it operated for some time during 1956 and the early months of 1957; however this contract was terminated and canceled by a new agreement entered into on May 10, 1957, between the company and the United States Fluorspar & Manganese, Inc., a Colorado corporation, et al, under the terms and provisions of which the company has acquired the sole and exclusive right to prospect, explore, develop, mine and exploit the property for a period of 20 years and as long thereafter as minerals are produced therefrom in commercial quantities. The company is obligated to pay to United States Fluorspar & Manganese, Inc., and/or its nominees 50% of the net profits derived therefrom until such time as the payments so made aggregate \$175,000 whereupon the company is to receive an undivided one-half interest in the mineral content of the property accompanied by complete dominion over the entire premises.—V. 185, p. 2912.

Continental Motors Corp.—Sales and Profits Rise—

The corporation has sales totalling \$103,718,457 in the nine months ended July 31, 1957, as compared with \$94,404,843 in the same period of the 1956 fiscal year, C. J. Reese, President, announced on Sept. 3. Net profit for the first nine months was \$2,744,933 as against \$696,438 in the same period last year.—V. 185, p. 2800.

Continental Oil Co.—Stockholders to Be Offered Shares of Canadian Affiliate—

L. F. McCollum, President, on Aug. 28, in a letter to stockholders, said in substance: Within the next 30 days this company's stockholders should receive rights to subscribe for shares of the capital stock of Hudson's Bay Oil & Gas Co. Ltd., in connection with new financing by that company which is Continental's Canadian affiliate. It is, and for the past several years has been actively engaged in exploring for and producing crude oil and natural gas in western Canada. The Hudson's Bay firm, which now has outstanding 16,000,000 shares of capital stock (par \$2.50) intends presently to offer about 1,745,000 additional shares of its capital stock to the stockholders of its two parent companies, with approximately 75% of these new shares to be offered to the stockholders of Continental Oil Co. and approximately 25% to be offered to the shareholders of Hudson's Bay Co. So far as Continental stockholders are concerned, present plans contemplate that: (a) Only Continental stockholders of record on approximately the date the Registration Statement becomes effective (now expected to be about Sept. 17, 1957) will be eligible to receive subscription offers; (b) Each such stockholder will be entitled to one subscription right for each share of Continental stock owned by him; (c) Fifteen rights will be required in order to subscribe for one share of HBOG; (d) The subscription price for each HBOG share will be determined by the board of directors of HBOG a few days before the subscription offers are made, and will be payable in Canadian Dollars; (e) The subscription offers will expire on or about Nov. 1, 1957. The offering to Bay shareholders will be substantially similar, except that they will be entitled to one and one-sixth rights for each ordinary share of Bay owned by them. Continental and Bay have agreed to purchase at the subscription price 75% and 25%, respectively, of all the offered HBOG shares which are not subscribed for by the exercise of Rights.—V. 186, p. 940.

Copperweld Steel Co.—Proposed Acquisition—

This company and the Superior Steel Corporation, with combined assets approximating \$71,500,000 on Aug. 26 agreed in principle on a plan of merger. The merger would be effected by the issue of three-quarters of a share of Copperweld common stock in exchange for each share of Superior Steel common. The announcement was made by Frank E. S. Kaplan, Board Chairman, and James M. Darbaker, President of Copperweld and Carl I. Collins, President of Superior. A joint statement said that the facilities of the two companies will complement each other and provide an added diversification of products and markets. Copperweld, for example, would supply the stainless steel slabs from which Superior will roll its strip. Superior, which would become a division of Copperweld in the event of the merger, currently buys its semi-finished stock on the open market. On June 30, Copperweld had outstanding 826,137 shares of common stock while Superior had 340,240 shares.—V. 182, p. 2017.

Creole Petroleum Corp.—Adds Large Power Station—

Highest capacity industrial floating power station known to exist in the world has been completed at Avondale, La., for this corporation for service on Lake Maracaibo, Venezuela. The gas turbine-generator unit and all associated electrical power distribution equipment on the barge was manufactured by seven General Electric Co. departments. According to John P. Keller, General Manager of the G. E.'s Gas Turbine Department, Schenectady, N. Y., the barge-mounted power-maker, which will be moved around the lake to areas where power is needed in Creole's electric generating system, is totally self-sufficient and designed for automatic and remote-control operations. Heart of the floating power system is a 16,000 kilowatt gas turbine of General Electric's simple-cycle, single-shaft design. It will burn natural gas, which is readily available in the oil fields, with provision for switching over to distillate oil when necessary. Avondale Marine Ways, Inc. constructed the barge hull and mounted the equipment on board. The entire electrical power generating and distribution apparatus order was placed through the International General Electric, the G. E. company's overseas marketing organization.—V. 184, p. 2012.

Crescent Corp.—To Increase Mineral Holdings—

This corporation has concluded an agreement to acquire more than 278,506 net acres of mineral interests, including approximately 5,000 net acres of producing properties and 323 net acres of working interest in oil production, it was announced on Sept. 4 by W. H. Garbade, President. Together with its present holdings, the acquisition will make the corporation one of the largest owners of perpetual mineral interests in the United States, Mr. Garbade added. Consideration for the properties was approximately \$3,000,000, of which some 80% is to be paid over a period of five years. Encumbrances varying royalty interests in more than 1,000,000 surface acres of the United States, the properties are located principally in Arkansas, Illinois, Kansas, Nebraska, Oklahoma, South Dakota and Utah, and also include some representation in practically every oil-producing state. "The acquisition substantially increases Crescent's exposure to oil industry exploratory drilling without further cost to the corporation. Meanwhile, income will be received from the producing properties and from rentals and lease bonuses," Mr. Garbade concluded. See also Britalta Petroleum Ltd. above.—V. 186, p. 927.

Dayton Rubber Co.—Changes in Personnel—

The election of Clowes M. Christie as President and Chief Executive Officer was announced on Aug. 26 by this company. Mr. Christie, formerly President of the American Latex Products Corp., a Dayton subsidiary, succeeds A. L. Freedlander, who becomes Chairman. P. J. Mayle, Vice-President and Assistant Secretary, has been named to the new post of Executive Vice-President. Irving Eisbroch, Vice-President in charge of tire sales, has been elected Vice-President and General Manager of the tire division.—V. 185, p. 2912.

De Luxe Check Printers, Inc., St. Paul, Minn.—Files With Securities and Exchange Commission—

The corporation on Aug. 28 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered to employees and present stockholders at \$11.80 per share, without underwriting. The proceeds are to be used to acquire new machinery and equipment.—V. 180, pp. 1872 and 1432.

Delaware & Hudson RR. Corp.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$4,023,973	\$4,040,890
Railway oper. expenses	3,328,118	3,170,071
		23,390,474
		22,154,717
Net rev. from ry. op.	\$695,855	\$870,819
Net ry. oper. income	492,086	662,935
		4,946,493
		6,660,293

Diamond Alkali Co.—Now Producing U. S. P. Grade Calcium Carbonate—

This company on Sept. 3 announced that it is now producing U. S. P. Grade Calcium Carbonate on a commercial basis at the firm's Painesville (Ohio) plant.

C. S. Hancock, Manager of calcium carbonate sales, said that while Diamond has been producing calcium carbonates since 1925 for paint, plastics, rubber, printing ink and other industries, this will mark the company's entry into the manufacture of a premium grade of calcium carbonate.

The new Diamond chemical product is expected to find wide application in the processing of antibiotics, pharmaceuticals, and food products requiring United States Pharmacopoeia standard of purity. It is available in 50-lb. multiwall paper bags.—V. 186, p. 624.

Diversified Growth Stock Fund, Inc., Elizabeth, N. J.—Registers With Securities and Exchange Commission—

The corporation on Aug. 29 filed with the SEC an amendment to its registration statement covering an additional 1,650,000 shares of capital stock, 1c par value.—V. 186, p. 524.

Dobackmun Co.—Merger Approved—

The stockholders of this company on Aug. 30 approved merging the firm with The Dow Chemical Co.

The merger proposal was ratified by holders of 93.5% of the 515,893 Dobackmun common shares outstanding.

Under the merger terms, assets and business of Dobackmun have been transferred to Dow and Dow has assumed all Dobackmun liabilities. As of Sept. 1 Dobackmun will be known as The Dobackmun Company, a division of The Dow Chemical Co.

Under the merger arrangements Dobackmun shareholders are receiving Dow common stock on the basis of three-quarters of one share of Dow stock for each share of Dobackmun stock.—V. 186, p. 941.

Dow Chemical Co.—Merger Approved—

See Dobackmun Co. above.—V. 186, p. 524.

Dresser Industries, Inc.—Expands European Market—

The formal opening of new and expanded offices was celebrated late in August in Zurich, Switzerland, by Dresser A. G., European subsidiary of Dresser Industries, Inc.

J. B. O'Connor, President of the parent organization, said: "The market for Dresser products in this area is growing rapidly, and with this greater demand, we face a need for augmenting our local sales, service and administrative facilities."—V. 186, p. 624.

Duke Power Co.—Bids for Debentures Sept. 10—

The company, up to 11 a.m. (EDT) on Sept. 10, will receive bids for the purchase from it of \$50,000,000 sinking fund debentures due Sept. 1, 1982. See also V. 186, p. 728.

Eaton & Howard Balanced Fund—17-Cent Dividend—

The trustees have declared a dividend of 17 cents per share, payable Sept. 25 to stockholders of record Sept. 10, 1957. This, the Fund's 102nd consecutive quarterly dividend, compares with 16 cents per share paid in the third quarter of 1956.

The current dividend approximates the per share net investment income of the Fund during the third quarter of 1957.—V. 186, p. 728.

Eaton & Howard Stock Fund—13-Cent Dividend—

The trustees have declared a dividend of 13 cents per share, payable Sept. 25 to stockholders of record Sept. 10, 1957. This, the Fund's 104th consecutive quarterly dividend, compares with 12 cents per share paid in the third quarter of 1956.

The current dividend approximates the per share net investment income of the Fund during the third quarter of 1957.—V. 186, p. 728.

El Paso Natural Gas Co.—Preferred Stock Sold—

The public offering of 100,000 shares of 6.40% cumulative preferred stock, second series of 1957, made on Aug. 23 at par (\$100 per share) and accrued interest through White, Weld & Co. and associates, was quickly oversubscribed. For details, see V. 186, p. 941.

Employers Group Associates—Offers Common Shares—

This company on Sept. 3 offered holders of its common shares the right to subscribe at \$48 a share for 83,761 additional common shares (no par) on the basis of one new share for each four shares held of record on Aug. 27, 1957. The subscription offer expires at 3:30 p.m. (Boston Time), on Sept. 18, 1957. An underwriting group headed by Morgan Stanley & Co. will purchase any unsubscribed shares at the expiration of the subscription offer.

PROCEEDS—The company expects to use approximately \$2,250,000 of the net proceeds for the formation of a life insurance company, with 51% of the voting stock to be owned by Employers Group Associates and the remainder to be owned by The Employers' Liability Assurance Corp. Ltd. The balance of the proceeds will be added to general funds, as a source of additional capital for any of the company's subsidiaries.

BUSINESS—Employers' Group Associates is a Massachusetts Trust acting as a holding company, with two wholly-owned subsidiaries engaged in writing multiple lines of property and casualty insurance. These two subsidiaries—American Employers' Insurance Co. and The Employers' Fire Insurance Co.—together with the United States Branch of The Employers' Liability Assurance Corp. Ltd., of London, England, and its subsidiary, The Halifax Insurance Co. of Massachusetts, are known as the "Employers' Group" in the insurance industry.

Consolidated net premiums written by the company's two subsidiaries increased from \$22,668,224 in 1947 to \$50,684,146 in 1956. Total admitted assets increased from \$42,093,920 at Dec. 31, 1947 to \$95,456,491 at year-end 1956.

DIVIDENDS—The company has paid cash dividends on the common stock in each year since 1930 except for the year 1933. Payments during 1956 totaled \$2.40 and three dividends of 60 cents a share each have been declared this far in 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (no par)	Authorized	Outstanding
	450,419 shs.	443,806 shs.

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

Morgan Stanley & Co.	25	Kidder, Peabody & Co.	10
Blyth & Co., Inc.	20	F. S. Moseley & Co.	7
Shelby Cullom Davis & Co.	4	Paine, Webber, Jackson &	
Estabrook & Co.	5	Curtis	7
Harriman Ripley & Co., Inc.	10	Stone & Webster Securities Corp.	10
Hornblower & Weeks	7	Tucker, Anthony & R. L. Day	5

Ex-Cello Corp.—Files Employee Stock Purchase Plan

The corporation filed a registration statement with the SEC on Aug. 29, 1957 covering \$2,000,000 of participations in its Employee

Stock Purchase Plan, together with 52,000 shares of its common stock which may be acquired pursuant thereto.—V. 181, p. 860.

Family Finance Corp.—Sells Notes Privately—

This corporation on Sept. 5 announced that it had completed negotiations for the private sale to several institutional investors of \$7,700,000, 5½% senior notes due Sept. 1, 1967. Goldman, Sachs & Co. assisted the corporation in arranging the financing.

The corporation is one of the five largest companies operating principally in the small loan field. It conducts operations through 251 offices in 31 States.—V. 184, p. 1121.

Federal Steel Corp.—Securities Offered—Richards & Co., Pittsburgh, Pa., on Aug. 21 publicly offered 11,000 shares of 7% cumulative preferred stock at par \$5 per share, plus accrued dividends, and 110,000 shares of common stock at par (\$5 per share). The securities are offered as a speculation.

The preferred stock may be called for redemption at \$6 per share.

PROCEEDS—The company will use the first \$10,000 of the net proceeds from the sale of the stock presently offered for the purchase of additional equipment. The balance of such proceeds will be used as follows: \$10,000 to meet current liabilities and commitments; \$7,000 to cover initial payroll; \$14,000 for the purchase of inventory and supplies; and the remaining proceeds to be held as additional working capital for use as needed.

BUSINESS—Corporation was incorporated in Pennsylvania on Dec. 3, 1956, for the purpose of manufacturing, distributing, and selling steel products and fabrications of all kinds. At the present time, the business of the company will be primarily the manufacture of drop forgings. Drop forgings are used by the automotive, railroad, aviation and farm-machinery industries.

The company's executive offices are at 26 Pittsburgh Circle, Ellwood City, Pa., and its plant is located at Darlington, Pa. It is contemplated that in the very near future an office and plant will be built outside of Ellwood City on land purchased by the company for expansion of its facilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

7% cumulative preferred stock (par \$5)	Authorized	Outstanding
Common stock (par \$5)	45,000 shs.	11,000 shs.
	50,000 shs.	23,600 shs.

—V. 186, p. 728.

Federated Department Stores, Inc.—Earnings Lower—

Sales increased 11.8% in the first half of the current fiscal year over the same fiscal period a year ago, and net income declined 3.7%.

Fred Lazarus, Jr., Chairman of the Board, reported on Aug. 29. Sales were \$274,843,367 in the 26 weeks ended Aug. 3 this year compared with \$245,811,083 in the similar period a year ago. Net income was \$7,234,551 in the first half this year against \$7,515,985 in the similar period last year. Earnings per share on the average number of shares outstanding were 94 cents this year and \$1.05 last year.

Mr. Lazarus pointed out that all comparisons between 1957 and 1956 are affected by the acquisition of Burdine's of Florida, effective July 28, 1956.

In the second quarter of the current fiscal year, ended Aug. 3, Federated sales were \$135,708,493 against \$126,551,009 in the comparable period last year. Net income was \$2,759,174 against \$3,886,463, and earnings per share were 36 cents compared with 54 cents.

In the trailing year of 53 weeks ended Aug. 3, sales were \$630,523,795 against \$553,700,592 in the comparable 1955-56 period. Net income was \$23,229,490 compared with \$22,556,710, and earnings per share were \$3.05 and \$3.14 respectively.—V. 186, p. 317.

Fenestra, Inc.—Acquisition Approved—

The stockholders on Aug. 26 approved the purchase by this corporation of all the outstanding stock of Davidson Enamel Products, Inc., of Lima, Ohio, which manufactures porcelain enamel sheets for exterior use. Davidson will be operated as a wholly-owned subsidiary of Fenestra, Inc., a major producer of industrial and architectural windows and building panels.

R. J. DeVoe, formerly Executive Vice-President of the Ohio concern, was elected President of the subsidiary. L. W. Ecker, former President, will serve as consultant. Both will serve on the Davidson board of directors.—V. 185, p. 2913.

Fiat, Turin, Italy—Gets \$5,000,000 Credit—

Fifty U. S. suppliers will be assisted in sales of machinery and equipment to a large Italian industrial concern under a \$5,000,000 credit authorized by the Export-Import Bank of Washington, Samuel C. Waugh, President of the Bank, announced on Aug. 7.

The credit goes to FIAT, S. p. a., of Turin. It will be guaranteed by Istituto Mobiliare Italiano, of Rome, the major credit institution in Italy for medium and long-term financing to industry. It is repayable in 10 approximately equal semi-annual installments beginning June 15, 1959.

The FIAT company desires United States equipment to increase its productive capacity because of the ease of fitting it into production lines already existing in large part of U. S.-made machinery. Prospective orders under the credit vary in size from a single order totaling \$900,000 to four orders for \$10,000 each.

The FIAT company will buy in the United States approximately 93 items of special machinery and equipment. The purchases will consist of automatic grinders, lathes, cutting machines for precision boring machines, large presses, and miscellaneous machines for extreme accuracy. The equipment will be used in the company's automobile division which includes a steel works and a foundry and forge plant.

The FIAT company is undertaking a major investment program this year to expand its operations. This will approximate 50 billion lire (\$80,000,000 equivalent), including the \$5,000,000 Eximbank credit. The company manufactures automobiles, aircraft, marine motors, and other industrial products.—V. 185, p. 1747.

Financial General Corp.—New President of Unit—

Arthur J. Morris, Chairman of Bankers Security Life Insurance Society of New York City, on Sept. 4 announced the election of G. Albert Lawton as its President. Mr. Morris remains as Chairman.

A controlling interest in this Society is owned by Industrial Insurance Co., which is a subsidiary of Financial General Corp.—V. 186, p. 942.

First International Fire Insurance Co., Englewood, Colo.—Files With SEC—

The company on Aug. 26 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share, through American Underwriters, Inc., Englewood, Colo. The proceeds are to be used for capital and surplus and for the first year's deficit.

This company is a subsidiary of International Insurance Investments, Inc.

Flintkote Co.—Acquisition—

It was announced on Aug. 27 that this company has acquired all the capital stock of Kesmos Portland Cement Co. and that Lehman Brothers and Stein Bros. & Boyce furnished advice and assistance in the negotiations leading to this transaction. See also V. 186, p. 639.

Ford Motor Co. (Mich.)—Car Output Increased—

The company produced 193,908 passenger cars and trucks during August, including 19,873 new Edsel cars which went on sale throughout the nation on Sept. 4. Total Edsel production from the start on July 15 through August totaled 23,604 units.

August output compares with 110,085 cars and trucks made in the same month last year. Production for the first eight months of 1957 totaled 1,578,087 cars and trucks, compared with 1,310,397 for

the same period last year. The eight-month total was second only to 1956 when the company turned out 1,742,047 units through August. For August, Thunderbird production totaled 1,159 units and Ford tractor output totaled 1,050.

Period, End. Aug. 31—	1957—Month—1956	1957—9 Mos.—1956
Ford passenger	124,813	66,602
Mercury	21,099	20,321
Edsel	19,875	23,604
*Lincoln	1,369	643
Ford trucks	26,752	22,519
		241,206
		208,299

Totals 193,908 110,085 1,578,087 1,310,397

*Includes Continental production completed in May.—V. 186, p. 839.

Frontier Refining Co.—To Redeem Debentures—

The company has called for redemption on Oct. 1, 1957 all of its outstanding 5½% convertible debentures due Oct. 1, 1962 at 102%, plus accrued interest. Payment will be made at the International Trust Co., 635-17th St., Denver 2, Colo.

The company also previously called for redemption on Sept. 3, 1957, 180 shares of its 7% cumulative preferred stock at \$103 per share, plus accrued dividends. Immediate payment was made at the United States National Bank, Denver, Colo.—V. 185, p. 2802.

Garrett Freightlines, Inc.—Partial Redemption—

A total of \$120,000 in 6% sinking fund convertible debentures, due Oct. 1, 1967, have been called by the company for redemption on Oct. 1, 1957. The debentures will be redeemed at the principal amount plus accrued interest at The Chase Manhattan Bank, New York City.

The right to convert the debentures into common stock at \$35.60 per share will terminate on Sept. 20, 1957.—V. 184, p. 820.

General Electric Co.—Expands Leased Telegraph Network—

This company is expanding its leased telegraph network—already largest in American industry—to give faster, more efficient service to 421 plants and offices now linked by 91,000 miles of circuits, to keep pace with the growth of the company, and to better serve its customers. It was announced on Aug. 30.

When the program is completed, new switching centers in Atlanta, Ga., Ft. Wayne, Ind., and Schenectady, N. Y., will have double the capacity of the present centers. Expansion programs at Chicago, Cleveland, Philadelphia and San Francisco will give those switching centers a 50% greater capacity.

The newest and largest unit has just been placed in service at Schenectady. Atlanta's new center will be ready late in October and Ft. Wayne expects its new facilities around the first of the year.

The new Schenectady equipment has capacity to handle 91 messages per minute and ultimately 185 messages per minute.—V. 186, p. 942.

General Shoe Corp.—Sales and Earnings Higher—

Nine Months Ended July 31—

	1957	1956
Net sales to customers	\$ 167,589,000	\$ 137,608,000
Earnings before taxes	8,140,000	7,485,000
Taxes	4,070,000	3,742,000

Net earnings \$3,845,000 \$3,742,000

—V. 185, p. 2802.

General Telephone Co. of California—Preferred Stock Sold—

The public offering of 500,000 shares of 5½% cumulative preferred stock made on Aug. 28 by Paine, Webber, Jackson & Curtis and Mitchum, Jones & Templeton at par (\$20 per share) has been completed, all of said shares having been sold. For details, see V. 186, p. 942.

Genisco, Inc., Los Angeles, Calif.—Secondary Offering Completed—

A secondary offering of 3,500 shares of common stock (par \$1) was made on Aug. 29 through Lester, Ryons & Co., Los Angeles, Calif., at \$12.25 per share. It was quickly completed.—V. 186, p. 943.

Georgia Casualty & Surety Co., Atlanta, Ga.—Stock Offered—

The company on July 15 offered 10,000 shares of common stock (par \$5) at \$30 per share, without underwriting. The offering was first made to existing stockholders and company agents on a five-year payment plan.

PROCEEDS—The net proceeds are to be used to increase capital and surplus.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$5)	Authorized	Outstanding
	2,000,000 shs.	110,858 shs.

BUSINESS—The home office of the company is located at 70 Fairlie St., N. W., Atlanta, Ga. It was incorporated on Dec. 8, 1947, in Georgia as a multiple line liability and casualty company and at this time is engaged in the insurance business as authorized in the states of Alabama, Florida, Georgia, Maryland, South Carolina, Tennessee, Kentucky, Louisiana, Mississippi and Missouri.

Coverages previously written by the company are automobile bodily injury and property damage liability; automobile fire, theft and collision; automobile medical payments; comprehensive personal liability; comprehensive residence liability; elevator liability; fire and allied lines; garage liability; manufacturers and contractors public liability and property damage; mercantile open stock burglary and robbery; money and securities—broad form; owner's, landlord's and tenant's liability and property damage; plate glass; private residence burglary; products liability and property damage; safe burglary; storekeepers burglary and robbery; and workmen's compensation.

Since the first of January, 1957, the company has added and is now qualified to write surety bonds.—V. 185, p. 2446.

Gillette Co.—New Ball Pen Development—

A new "ant-coagulant" has been developed by The Paper Mate Co., a subsidiary, that will prevent ink clogging in ball pens even at the fastest writing speeds.

This is made possible by the addition of a chemical called Flogen, according to an announcement on Sept. 3 by R. N. W. Harris, Paper Mate President. The Flogen additive also facilitates writing on such ordinary difficult surfaces as bank checks, glossy pictures, and even glass, Mr. Harris said.

Paper Mate said its development is the first major advance in the ball pen writing industry since the company introduced smear-proof ink. The company is now in full production of the new ink, Mr. Harris reported.—V. 186, p. 525.

Gob Shops of America, Inc.—Granted SEC Hearings—

The Securities and Exchange Commission on Sept. 3 announced that, at the request of the following companies, hearings have been scheduled in the Commission's Boston Regional Office on the dates indicated to determine whether prior orders of the Commission temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to proposed public offerings of securities by the respective issuing companies, should be vacated or made permanent: Gob Shops of America, Inc., on Sept. 23; and New England Uranium-Oil Corporation, Inc., Oklahoma City, Okla., on Sept. 25.

In a Regulation A notification filed by Gob Shops on Jan. 21, 1957, that company proposed the public offering of 240,000 shares of its common stock "at the market" but in no event for more than \$300,000. New England Uranium's notification, filed Nov. 8, 1954, proposed the public offering of 300,000 shares of its capital stock at \$1 per share. The Regulation A exemption for these offerings was temporarily suspended by orders of the Commission issued under dates of July 25, 1957, and Dec. 17, 1956, respectively. These orders alleged a failure on the part of the respective issuers to comply with the terms and conditions of Regulation A, including false and misleading representations contained in their notification and offering circulars.

At the hearings, inquiry will be conducted into these matters for the purpose of determining whether the temporary suspension orders should be vacated or made permanent.—V. 186, p. 525.

Goodyear Tire & Rubber Co., Akron, Ohio — New Cuban Plant Dedicated—

Dedication ceremonies for expanded facilities at the company's Cuban plant were held on Aug. 31. Fulgencio Batista, President of the Republic of Cuba, dedicated new buildings and machinery which double production capacity for passenger and truck tires, tubes and repair materials.

Goodyear built its Cuban factory at San Jose de las Lajas, near Havana, in 1946. The company opened one of its first foreign sales offices at Havana in 1914.

To Build New Tire Test Proving Ground—

A multimillion dollar tire test proving ground is to be built by this company at San Angelo, Texas, E. J. Thomas, President, announced on Sept. 3.

The facility, the largest of its kind in the rubber industry, will include a banked five-mile high-speed circle, a meandering 20-mile paved figure-eight turnpike road, a 2½-mile tractor tire straightaway, a five-mile wandering gravel road and headquarters buildings. The circle will accommodate speeds to 160 miles per hour.

The test site covers 7,300 acres of rolling ranch land situated 14 miles northeast of San Angelo on the former Crownest Ranch.

Until the circle and buildings are ready for use, Goodyear will maintain its present tire testing operation in San Angelo. For the purpose, the company leases 20,000 square feet of floor space in the several adjoining buildings within the city.

Goodyear will continue to maintain tire testing facilities at Akron, Ohio, an operation which is being expanded following the recent completion of a \$300,000 experimental garage. Winter test headquarters are in Wisconsin.—V. 186, p. 943.

Gould-National Batteries, Inc.—Enters New Field—

A. H. Daggett, President, on Sept. 3 announced that a wholly-owned subsidiary of this company has purchased the assets of the Nickel Cadmium Battery Corp. of Easthampton, Mass., pioneer manufacturer of nickel-cadmium batteries in the United States. The purchase price was approximately \$1,250,000.—V. 186, p. 639.

(W. T.) Grant Co.—Reports Lower Earnings—

Six Months Ended July 31—	1957	1956
Sales	176,027,005	160,895,849
Profit before Federal income taxes	1,867,408	2,499,675
Provision for Federal income taxes	934,000	1,242,000
Net earnings	933,408	1,257,675
Common shares outstanding	2,482,453	2,468,038
Earnings per common share	\$0.26	\$0.40

—V. 186, p. 943.

Great American Industries, Inc.—Profits Rise—

Sales for the first six months of 1957 were \$8,957,845 as compared with a volume of \$7,636,296 for the first six months last year, it was announced on Sept. 6 by Robert A. Pritzker, President. Operating profits for the first six months of this year were \$389,258. For the same period in 1956 operating profits were \$358,000.

Mr. Pritzker forecast an appreciable sales increase for the full year over the 1956 volume of \$14,708,140. He also predicted an earnings increase over the total 1956 net income of \$455,638. Mr. Pritzker noted that the \$455,638 earnings last year included \$280,087 of non-recurring income resulting from the sale of a subsidiary.

Mr. Pritzker added that the Rubatex division soon will announce plans for an important plant expansion program.—V. 186, p. 112.

Great Northern Ry.—Earnings—

Period Ended July 31—	1957—Month	1956	1957—7 Mos.	1956
Railway oper. revenue	26,017,944	21,062,389	156,727,133	150,805,363
Railway oper. expenses	19,751,624	18,274,030	122,510,332	120,970,420
Net rev. from ry. op.	6,266,320	2,788,359	34,216,801	29,834,943
Net ry. oper. income	2,326,706	1,688,972	12,516,602	12,252,578

—V. 186, p. 943.

(H. L.) Green Co., Inc. (& Subs.)—Earnings—New Chm.

Six Months Ended July 31—	1957	1956
Sales	\$49,360,223	\$49,444,054
Income before income taxes	1,145,764	1,412,772
Provision for income taxes	545,100	678,900
Net income	\$600,664	\$733,872
Net income per share	\$0.50	\$0.61

A. P. Holzemer retired under the company's Pension Plan on July 31, 1957 as a director and Chairman of the Board.
H. R. Boynton has been elected to fill the office of Chairman of the Board in addition to continuing as President, while Percy J. Ebbott, former President of the Chase National Bank, has been elected to serve as a director of the company.—V. 186, p. 943.

Greer Hydraulics, Inc.—Reports Profit—

Six Months Ended June 30—	1957	1956
Net sales	\$2,873,490	\$3,138,103
Net income after Federal taxes	\$204,105	\$309,933

* \$153,000 is non-recurring capital gain, † Net loss.—V. 185, p. 2215.

Gregory Industries, Inc.—Sales and Earnings Rise—

This corporation on Sept. 3 reported net earnings of \$83,193 or 29 cents a share, for the three months ended July 31, 1957, the first quarter of its current fiscal year. This represented an increase of 37% over the 21 cents earned on a comparable number of shares in the corresponding period last year.

Sales for the quarter were reported at \$1,469,963, and compared with \$1,389,453 in the corresponding period last year. The order backlog increased substantially during the period.—V. 186, p. 318.

Green Industries, Inc.—Obtains Loan from Banks—

This corporation has borrowed \$1,750,000 from New York, Cincinnati and Swiss banks, and has dropped plans for long-term financing, it was announced on Aug. 13.

E. H. Weitzen, President, said the loan will be used in complete defense contracts and to finance watch distribution during the usually heavy fall and winter seasons.

Burton M. Joseph, Chairman, William N. Johnson and Dr. Albert J. Greenberg resigned as directors.—V. 185, p. 2803.

Gulf Interstate Gas Co.—To Increase Facilities—

A Federal Power Commission hearing has been scheduled for Sept. 23 on applications of this company to construct natural gas facilities at an estimated cost of \$24,772,000.

Gulf Interstate proposes to add 69,000 horsepower in 10 main line compressor stations located in Kentucky, Tennessee, Missouri and Louisiana; to construct a 300 horsepower compressor station at East Mud Lake Field, Cameron Parish, La.; and approximately 10 miles of loop supply pipeline from Erath Field. Estimated cost of these facilities is about \$24,500,000. The FPC granted Gulf Interstate temporary authorization to construct these facilities in April 1957.

The company also proposes to construct about 8.7 miles of various diameter field lines in Acadia and Vermilion Parishes, La., at an estimated cost of approximately \$2,000,000.

The proposed construction, the company's applications state, is for the purpose of increasing the designed capacity of its existing facilities by 127,000,000 cubic feet of natural gas per day. All of the increased capacity would be used by Gulf Interstate to transport gas purchased by United Fuel Gas Co. from independent producers for redelivery to United Fuel in Kentucky. The hearing also involves applications by five producers seeking authorization to sell natural gas to United Fuel.

On Aug. 23 the Federal Power Commission granted a permanent certificate to this company for the construction and operation of

natural gas pipeline facilities in Louisiana, Mississippi, Tennessee, and Kentucky. The facilities, estimated to cost \$8,965,000, are designed to permit Gulf Interstate to increase its natural gas deliveries to United Fuel Gas Co. Gulf Interstate's operations consist solely of the transportation of natural gas from fields in southern Louisiana for delivery to United Fuel at Means and Leach, Ky. The FPC last Sept. 11 granted temporary authority to United Fuel to construct the facilities, and on Dec. 13 temporarily authorized their operation. The new facilities are designed to increase the designed capacity of Gulf Interstate's system from 401,000,000 cubic feet per day to 448,000,000 feet daily. Under overload conditions, Gulf Interstate could deliver 473,000,000 cubic feet per day to United Fuel, the FPC said.—V. 185, p. 2803.

Gulf Oil Corp.—To Increase Refinery Facilities—

This corporation on Sept. 5 announced the awarding of a contract to Procon, Inc. to install facilities to process approximately 10,000 barrels per day of light gasoline at its Port Arthur, Texas refinery.

The facilities will include fractionation equipment and a pentane isomerization unit. The hydroisomerization process employed is based on developments in the laboratories of both Gulf Research & Development Co., and Universal Oil Products Co. It is believed that this will be the first commercial unit to use a platinum catalyst for isomerizing pentanes.—V. 186, p. 421.

Gulf States Utilities Co.—Registers With SEC—

This company on Aug. 29 filed a registration statement with the SEC covering \$17,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds will be used by the company to pay \$16,000,000 of short-term notes, and the balance will be used for other corporate purposes. The company lists its construction program for 1957-58 at \$89,500,000, which is expected to require approximately \$39,000,000 of additional financing through 1958, including temporary bank loans.—V. 186, p. 625.

Gulton Industries, Inc., Metuchen, N. J.—Unit to Compete for Industrial Markets—

A complete line of radio control equipment for industrial applications will be marketed beginning Oct. 1 by CG Electronics Corp., a wholly-owned subsidiary, it was announced on Sept. 4 by Harold Poulsen, Vice-President and General Manager.

CG Electronics Corp. is a leading producer of radio control equipment for hobbying and modelling applications.

"The decision to compete for industrial sales closely followed the company's announcement of the acquisition of complete machine shop facilities in Albuquerque, N. M.," Mr. Poulsen said. "The addition expanded our printed circuit and electroplating divisions and the overall production facilities of the company by five times the original space."

"Competing for industrial sales, CG Electronics will provide radio control transmitters and receivers for instrumentation techniques with one to eight-channel operation," Mr. Poulsen added.

CG Electronics manufactures transistorized receivers, specializing in miniaturized and lightweight components. Complete radio control systems are available in single or multi-channel equipment with operating ranges up to 50 miles. The equipment operates over a frequency of from 2 to 55 megacycles.

CG Electronics also produces printed circuitry, featuring plated through holes and transistorized telemetry equipment for rocket and missile applications. The company was recently acquired by Gulton Industries, Inc., for and undisclosed sum.—V. 186, p. 943.

Gunn & McCrary, Inc., Shreveport, La.—Hearing Request Granted by SEC—

The Securities and Exchange Commission, on request of this corporation, has ordered a hearing on the question whether to vacate, or make permanent, a previous order of the Commission under the Securities Act of 1933 temporarily suspending a Regulation A exemption from registration under that Act with respect to a public offering of securities by the company. The hearing is to be held in the Commission's Fourth North Regional Office, commencing Sept. 25, 1957.

In a Regulation A notification filed with the Commission on April 20, 1956, the company proposed the public offering of 97,900 shares of capital stock at \$1 per share. The exemption was temporarily suspended by Commission order dated July 20, 1957.

In its suspension order the Commission asserted: (1) that the terms and conditions of Regulation A have not been complied with by Gunn and McCrary (2), that information with respect to material facts contained in the company's offering circular is false and misleading; and (3) that use of said offering circular in the offer and sale of Gunn and McCrary stock would operate as a fraud and deceit upon the purchasers thereof.

At the Sept. 25 hearing, inquiry will be conducted into the facts with respect to the foregoing matters for the purpose of determining whether the suspension order should be vacated or made permanent.—V. 186, p. 625.

Hall-Scott, Inc.—Nelson Named President—

William Nelson has been named President and Treasurer of this company. It was announced on Aug. 30. The appointment is effective immediately.—V. 185, p. 2099.

Hamilton Watch Co. (& Subs.)—Earnings Decline—

Period End. July 31—	1957—3 Mos.	1956	1957—6 Mos.	1956
Net sales	\$5,037,018	\$4,961,065	\$9,664,942	\$11,200,395
Profit before taxes on income	188,021	291,420	328,156	916,580
Prov. for taxes on inc.	102,300	157,181	179,900	496,000
Net income	\$85,721	\$134,239	\$148,156	\$420,580
Earnings per share:				
On preferred	\$3.14	\$4.00	\$5.45	\$12.53
On common	\$0.17	\$0.30	\$0.27	\$1.05

* On 27,326 shares. † On 33,573 shares. ‡ On 355,115 shares. § On 335,127 shares.—V. 186, p. 625.

Hampshire Nickel Mines, Ltd., Toronto, Canada—Files With Securities and Exchange Commission—

The corporation on Aug. 23 filed a letter of notification with the SEC covering 600,000 shares of common stock (par \$1—Canadian) to be offered at 50 cents per share, through H. J. Cooney & Co., New York, N. Y. The proceeds are to be used for the development of property and for general corporate purposes.

Harnischfeger Corp.—Plans New Equipment Plant—

This corporation has purchased a 75-acre industrial site at Dubuque, Iowa, on which it ultimately intends to build a plant of 300,000 sq. ft. to house the manufacturing of "Zip-Lift" and "Hevi-Lift" electric hoists, as well as all electrical control equipment, motors and brakes for its overhead cranes and electric shovels.

Construction of initial facilities at the new site, which is situated on the Lake Peosta channel off the Mississippi River, will begin in the Spring of 1958, and is expected to reach completion later in the year. Henry Harnischfeger, Executive Vice-President, emphasized that the building of plant and facilities will be done in stages over a period of the next few years to effect an orderly transition for both personnel and for production planning. Personnel not desiring to move will be assimilated into other production at Milwaukee, Wis. When finally completed this new development is expected to employ from 600 to 800 workers.

The move was necessitated Mr. Harnischfeger went on to say, "to make room for expanding production requirements of overhead cranes, excavators, and soil stabilizers which will continue to be manufactured at Milwaukee."—V. 186, p. 318.

Harris-Intertype Corp.—Earned \$4.02 Per Share—

Sales for the fiscal year ended June 30, 1957 totaled \$59,078,826, net earnings \$4,733,045, and earnings per share \$4.02. George S. Dively, Chairman and President, announced on Sept. 3.

Harris-Intertype is the new name of Harris-Seibold Co., into which Intertype Corp. was merged June 27 to form one of the world's

largest and most diversified manufacturers of printing equipment and supplies.

Harris-Seibold and subsidiaries accounted for \$43,084,147 of the total sales. Intertype and its British subsidiary for \$15,994,679. The net earnings after taxes consisted of \$3,112,195 earned by Harris-Seibold and \$1,620,850 earned by Intertype. Per share earnings of \$4.02 are based on the 1,177,074 shares of common stock outstanding at the June 30 year-end, which included 431,885 shares issued for the acquisition of Intertype.

At the year-end, current assets of Harris-Intertype totaled \$45,297,053, compared to current liabilities of \$10,031,240, a current ratio of 4.5 to 1. The ratio of current assets to total liabilities, including long-term debt, was 2.75 to 1.—V. 186, p. 112.

Hercules Motors Corp.—New Chairman and President

H. H. Timken, Chairman of the Timken Roller Bearing Co., on Aug. 19 was named Chairman of the Hercules Motors Corp. to succeed Charles Belough, retired.

William L. Pringle, director of engineering at the Borg Warner Corp. was named President and a director. On Oct. 1 he will succeed the retiring President, John C. Keplinger, who has been with the company since 1926.

A third director to announce his resignation is Raymond W. Lochot. Named to fill that vacancy was Walter F. Rockwell of Detroit, Chairman of the finance committee of the Rockwell Manufacturing Co. of Pittsburgh.—V. 184, p. 2326.

Herald Radio & Electronics Corp.—Financ'g Completed

R. J. Kalb, Chairman of the Board, on Aug. 12 reported that the company's recent public financing had been successfully completed and that the proceeds had been added to the company's working funds. Mr. Kalb reported that sales for the first five months of the current fiscal year were running approximately 40% ahead of the comparable period in the preceding year. Mr. Kalb further indicated that during the first five months of the present fiscal year, approximately 75% of the company's sales were of their own branded merchandise, namely, Steelman Phonographs and Roland Radios.

In his forecast for the future, Mr. Kalb indicated that the program of diversification is being rapidly carried out and it is anticipated that the company will introduce various new products in the near future. Mr. Kalb further expressed the opinion that total company sales for the present fiscal year will show a substantial increase over those of the past year.—V. 185, p. 2558.

Hertz Corp.—Acquires Honolulu Car Rental Firm—

This corporation on Sept. 1 concluded negotiations to acquire Hawaiian Car Rental Co., Honolulu car rental firm, from Earl Thacker, Hertz System licensee.

Walter L. Jacobs, Hertz President, said that the acquisition included 75 automobiles and locations at the Honolulu Airport and at 2400 Kalakaua Ave., on Waikiki Beach, in the immediate vicinity of the Royal Hawaiian, Surf Rider, Princess Kaiulani, Moana, and Waikiki Billmore hotels.

Jacobs said the acquisition gives Hertz direct representation in one of the world's most popular year-round vacation areas. He disclosed that the fleet of cars would be increased by 50% within the next few months, and that construction of a new office and service building would begin immediately at the Waikiki Beach location.—V. 185, p. 2335.

Hilton Hotels Corp.—Reports Record Earnings—

Gross revenues of this corporation rose to a record level of \$103,794,459, for the six months period ended June 30, 1957, compared with \$100,138,324 for the first half of 1956, Conrad N. Hilton, President, said on Aug. 26.

Profits from operations for the first half of 1957 amounted to \$5,927,023, equal after preferred dividends to \$1.45 per share on the 3,910,703 common shares outstanding on June 30, 1957. For the same period last year, profits from operations were \$6,072,629, equal to \$1.64 a share on 3,585,530 shares after adjusting for the two-for-one stock split effected in September 1956.

Consolidated net profit amounted to \$6,702,228, or \$1.65 a share for the first half of 1957. Of this figure, \$775,205, or 20 cents a share was derived from the sale of properties. For the same period last year, consolidated net profit was \$10,831,530, or \$2.97 per share. Of this total, profit from the sale of property amounted to \$4,758,901, or \$1.33 a share.

For the second quarter of 1957, the corporation's gross revenue was \$52,068,853 compared with \$43,536,967 for the same period in 1956. Consolidated net profit after deductions for all charges and taxes was \$3,585,311. This was equal to 88 cents per common share after providing for preferred dividends. Included in the earnings for the period were profits from sales of property of \$562,253, or 14 cents a share.

For the quarter ended June 30, 1956, consolidated net profit after deducting all charges and taxes was \$2,901,936, equal to 79 cents per common share after providing for preferred dividends. This included profits from property sales of \$54,622 or 2 cents a share.

Mr. Hilton stated that the architectural plans and design have been finalized for the new \$15,000,000 Pittsburgh Hilton hotel in the Gateway Center Development of Pittsburgh's Golden Triangle. The official ground breaking is scheduled for Sept. 30 with construction to begin soon thereafter. It is anticipated that the hotel will be opened late in 1959.—V. 186, p. 526.

Holland Furnace Co.—New Interests Acquire Stock—

See Motor Products Corp. below.—V. 172, p. 2380.

Home Finance Group, Inc.—Notes Placed Privately—

The corporation, it was announced on Sept. 4, has arranged to place privately, through R. S. Dickson & Co. Inc., an issue of \$3,000,000 promissory notes due Sept. 1, 1969.—V. 184, p. 1043.

Home Gas Co.—To Add to Facilities—

The Federal Power Commission has granted this company temporary authority to construct and operate natural gas facilities in New York at an estimated cost of approximately \$3,823,000.

The company proposes to install and operate storage field lines and appurtenant facilities necessary to the activation and operation of an extension of its Dundee Storage Field located in Schuyler, Steuben and Yates Counties; and to construct approximately 19.5 miles of 16-inch transmission line from Dundee compressor station to a connection with its existing east-west transmission system at a point in Steuben County.

At the present time, the company said, the estimated peak day deliverability from the Dundee field is 32,800,000 cubic feet. Home Gas estimated that its requirements from the field on peak days from 1958 through 1963 would range from 39,800,000 to 51,200,000 cubic feet.—V. 184, p. 1018.

Hudson & Manhattan RR.—Plan of Reorganization Has No Provision for Preferred and Common Stockholders—

A plan of reorganization of this company, as proposed by Herman T. Stichman, reorganization trustee, which excludes approximately \$45,000,000 of stockholders from participation on the grounds of insufficient assets and earnings, was filed in the U. S. District Court in the Southern District of New York after the stock market closings on Aug. 30. Hearings on the plan are scheduled to begin on Oct. 7, 1957 before U. S. District Judge Lawrence E. Walsh.

An involuntary petition under Chapter X of the Federal Bankruptcy Act was approved by Judge Walsh in the Federal Court on Dec. 14, 1954 and Mr. Stichman was appointed Trustee of the company on the same day.

The company is incorporation under the laws of the States of New York and New Jersey and was created in 1906 by the merger and consolidation of three predecessor corporations. It owns and operates an electric railroad providing passenger service between Herald Square and Hudson Terminal, Manhattan, and stations in Jersey City and Hoboken, N. J. Service to Newark, N. J., is provided by the Pennsylvania RR. under contract with the bankrupt, Hudson & Manhattan.

(Continued on page 51)

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Aid Investment & Discount (quar.)	7 1/2c	10-1	9-12
Alamo Iron Works (quar.)	12c	9-16	9-5
Alexander Hamilton Institute (special)	50c	9-12	8-30
Allegany-Ludlum Steel Corp. (quar.)	50c	9-30	9-13
American Air Filter Co., com. (quar.)	40c	10-5	9-13
5% conv. pref. (quar.)	18 3/4c	10-5	9-18
5% preferred (quar.)	\$1.75	10-5	9-18
American Dredging Co. (quar.)	50c	9-27	9-18
Extra	50c	9-27	9-18
American Factors, Ltd. (increased quar.)	40c	9-16	9-9
American Machine & Foundry Co.—			
3.00% preferred (quar.)	97 1/2c	10-15	9-30
5% preferred (quar.)	\$1.25	10-15	9-30
American National Fire Insurance Co. (quar.)	20c	10-15	9-20
Anglo-Canadian Pulp & Paper Mills Ltd.—			
Quarterly	350c	10-7	9-14
Anglo-Newfoundland Development Co., Ltd.	\$7 1/2c	10-4	9-16
Arkansas Power & Light Co.—			
4.72% preferred (quar.)	\$1.12 1/2	10-1	9-13
4.32% preferred (quar.)	\$1.08	10-1	9-13
Ashdown (J. H.) Hardware Co., Ltd.—			
Class A (quar.)	115c	10-1	9-10
Class B (quar.)	118c	10-1	9-10
Associated Electric Industries, Ltd.—			
Ordinary (interim)	2 1/2c	10-17	9-9
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	10-1	9-20
Avalon Telephone Co., Ltd., com. (quar.)	110c	9-20	8-31
5% preferred (quar.)	\$13 1/2c	9-20	8-31
6% preferred (quar.)	\$17 1/2c	9-20	8-31
7% preferred (quar.)	\$13 3/4c	9-20	8-31
Avon Products, 4% pfd. (quar.)	50c	10-1	9-16
Bahamas Helicopters, Ltd.—			
Name changed to World Wide Helicopters (see div. announc't under new name)			
Baltimore Brick Co., 5% 1st pfd. (accum.)	\$2.50	9-27	9-10
Bank Bldg. & Equipment Corp. of America—			
Quarterly	30c	9-14	9-5
Banking Oil (No action taken on com. payment at this time)			
5 1/2% conv. preferred (quar.)	34 3/4c	9-15	9-5
Barber-Elis of Canada, Ltd. (extra)	\$50c	9-30	9-13
Barry Controls, class A (quar.)	10c	9-27	9-11
Class B (quar.)	10c	9-27	9-11
Baxter Laboratories (quar.)	10c	9-27	9-11
Beam (James B.) Distilling (quar.)	16 1/2c	9-30	9-13
Stock dividend	7 1/2c	10-7	9-27
Beaumont Corp. (increased semi-annual)	1 1/2c	10-7	9-27
Beech Creek R. R. (quar.)	\$60c	9-16	9-11
Boston Personal Property Trust	50c	10-1	9-13
Brewer (C.) & Co., Ltd. (quar.)	30c	9-20	9-13
Stock dividend	1c	9-20	9-6
British Columbia Power Ltd. (quar.)	\$35c	10-15	9-13
British Columbia Telephone Co.—			
4 1/2% preferred (quar.)	\$81.12 1/2	10-1	9-16
4 1/2% preferred (quar.)	\$81.50	10-1	9-16
4 1/2% preferred (quar.)	\$81.09 3/4	11-1	10-17
6 1/2% 2nd preferred (quar.)	\$81.18 3/4	11-1	10-17
Brown-Forman Distillers, common (quar.)	20c	10-1	9-13
4% preferred (quar.)	10c	10-1	9-13
Bruce (E. L.) Co. (reduced)	25c	9-30	9-19
Buffalo Forge Co. (reduced)	33c	10-18	10-4
Building Products, Ltd. (quar.)	\$45c	10-1	9-13
Burgmeister Brewing (quar.)	25c	9-12	9-4
Butterick Co., 5% non-conv. preferred	62 1/2c	10-1	9-16
Buzzards Bay Gas, 6% prior pfd. (quar.)	37 1/2c	10-1	8-29
Calgary Power, Ltd., common (quar.)	\$50c	10-15	9-16
5% redeemable preferred (quar.)	\$81.25	10-1	9-5
4 1/2% preferred (quar.)	\$81	10-1	9-5
4 1/2% preferred (quar.)	\$81.12 1/2	10-1	9-5
5% redeemable pfd. (quar.)	\$81.25	10-1	9-5
California Packing Corp. (quar.)	55c	11-15	10-25
California-Western States Life Ins. Co. (s-a)	75c	9-14	8-30
Camden Refrigerating & Terminals Co.—			
5% preferred (s-a)	\$2.50	9-30	9-16
Canada Flooring Co., Ltd., class B	\$25c	10-1	9-16
Canadian Bronze Co., Ltd., com. (quar.)	\$50c	11-1	10-10
5% preferred (quar.)	\$81.25	11-1	10-10
Canadian Collieries Resources, Ltd. (s-a)	\$2 1/2c	9-30	9-6
Capital City Products (quar.)	25c	9-14	9-9
Carter Products	15c	9-30	9-13
Central Agulre Sugar (quar.)	35c	10-15	9-30
Central Illinois Electric & Gas, com. (quar.)	40c	10-1	9-13
4.10% preferred A (quar.)	\$1.02 1/2	10-1	9-13
4.10% preferred B (quar.)	\$1.02 1/2	10-1	9-13
4.75% preferred C (quar.)	\$1.18 3/4	10-1	9-13
4.80% preferred D (quar.)	\$1.20	10-1	9-13
Central Mining & Investment Corp., Ltd.	7c	9-4	8-6
Chatham Mfg. Co., class A	4c	9-2	8-20
Class B	4c	9-2	8-20
4% preferred (quar.)	\$1	9-2	8-20
Cleveland Trencher (quar.)	20c	10-1	9-16
Columbia Pictures Corp. (quar.)	30c	10-30	9-30
Columbus & Southern Ohio Electric (quar.)	40c	10-10	9-25
Combustion Engineering (quar.)	28c	10-29	10-15
Commonwealth Life Ins. (Louisville, Ky.)—			
Quarterly	5c	9-15	8-31
Connecticut Water Co. (quar.)	22c	9-15	8-30
Consolidated Tin Smelters	54c	9-16	8-2
Consumers Acceptance Corp., class A (quar.)	5c	10-1	9-18
60c preferred (quar.)	15c	10-1	9-18
Continental Baking, common (quar.)	50c	10-1	9-16
5.50% preferred (quar.)	\$1.37 1/2	10-1	9-16
Corning Glass Works, common (quar.)	25c	9-30	9-16
3 1/2% preferred (quar.)	87 1/2c	10-1	9-16
3 1/2% preferred (1947 series) (quar.)	87 1/2c	10-1	9-16
Corroon & Reynolds (quar.)	15c	10-1	9-20
Crestbrook Timber Co., Ltd.—			
5 1/2% preferred (quar.)	\$68 3/4c	9-15	9-9
Cuban-American Sugar Co. (year-end)	\$1	9-27	9-16
Cumberland Gas Corp. (quar.)	15c	10-1	9-20
Cummins Engine (quar.)	25c	9-14	9-4
Darling (L. A.) Co. (quar.)	12 1/2c	9-30	9-20
Davega Stores, 5% conv. pfd. (quar.)	25c	10-1	9-16
De Vegg Investing Co. Inc. (quar.)	15c	9-20	9-4
Decca Records (quar.)	25c	9-30	9-16
Delaware Valley Financial Corp., cl. A (quar.)	4 1/2c	9-16	9-6
Dewey Portland Cement, class A (increased)	15c	9-10	9-3
Class B (increased)	15c	9-10	9-3
Diversified Corp. (quar.)	20c	9-30	9-17
Dominion Glass, Ltd. (quar.)	\$50c	10-15	9-27
51 preference (quar.)	\$25c	11-1	10-1
DuMont (Allen B.) Laboratories, Inc.—			
5% preferred (quar.)	25c	10-1	9-16
Duquesne Brewing (quar.)	10c	9-20	9-13
Duploy Co. (quar.)	5c	9-30	9-16
Easy Washing Machine Co., Ltd.—			
5% 1st pref. A (quar.)	\$25c	9-14	9-5
Eaton & Howard Balanced Fund (quarterly from net investment income)	17c	9-25	9-10
Eaton & Howard Stock Fund (quarterly from net investment income)	13c	9-25	9-10
Economy Baler (quar.)	7 1/2c	10-1	9-10
Electrical Products Consolidated (Seattle)—			
Quarterly	30c	10-1	9-18

Name of Company	Per Share	When Payable	Holders of Rec.
Electrical Products Corp. (Los Angeles)—			
Quarterly	25c	10-1	9-20
Endicott Johnson, common (quar.)	50c	10-1	9-19
4% preferred (quar.)	\$1	10-1	9-19
Elizabethtown Water Consolidated (quar.)	40c	9-27	9-13
Eversharp Inc., common (quar.)	30c	10-1	9-19
5% preferred (quar.)	25c	10-1	9-19
Exolon Company (quar.)	45c	9-13	9-3
Farrel-Birmingham (quar.)	50c	9-27	9-6
Federal Bake Shops (quar.)	10c	9-30	9-9
Federated Department Stores (quar.)	40c	10-31	10-11
Fibreboard Paper Products, com. (quar.)	50c	9-27	9-10
4% preferred (quar.)	\$1	10-15	10-1
Financial General Corp., com. (quar.)	\$2.25	11-1	10-11
\$2.25 pfd. series A (quar.)	56 1/2c	11-1	10-11
1% National City Bank (N. Y.) (quar.)	75c	11-1	10-1
Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	11-1	10-18
For Bros. Co. (quar.)	29c	9-15	9-10
Fram Corp. (quar.)	25c	10-15	10-1
Franklin Co. Ltd. (quar.)	\$30c	10-28	9-30
General Controls, common (quar.)	25c	9-30	9-16
6% preferred (quar.)	37 1/2c	9-30	9-16
General Paint Corp.—			
\$1 1st conv. preferred (quar.)	25c	10-1	9-16
General Securities Inc. (Minn.)	15c	9-20	8-31
General Telephone Co. of Pennsylvania—			
\$2.10 preferred (quar.)	52c	10-1	9-14
General Telephone Corp.—			
Common (increased quar.)	50c	12-31	12-3
4 1/2% preferred (quar.)	53 1/2c	1-1-58	12-3
4.40% preferred (quar.)	55c	1-1-58	12-3
4.75% preferred (quar.)	59 3/4c	1-1-58	12-3
5.28% preferred (initial)	33c	10-1	9-13
6.25% preferred (quar.)	66c	1-1-58	12-3
General Time Corp.—			
General Tire & Rubber Co.—			
Stockholders approved a three-for-one split of the common shares			
\$5 preferred (quar.)	\$1.25	9-30	9-16
5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-16
4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-16
4 1/4% preferred (quar.)	\$1.06 3/4	9-30	9-16
Giddings & Lewis Machine Tool (quar.)	50c	9-28	9-20
Gladding McBean & Co. new com. (initial)	25c	10-22	10-8
Gray Drug Stores (quar.)	35c	10-1	9-16
Great American Insurance Co. (N. Y.)—			
Quarterly	37 1/2c	10-15	9-20
Greening (B.) Wire, Ltd. (quar.)	35c	10-1	9-14
Extra	35c	10-1	9-14
Griesedek Co. (quar.)	15c	10-1	9-13
Guantanamo Sugar (year-end)	\$1	9-27	9-16
Guaranty Trust Co. (N. Y.) (quar.)	80c	10-45	9-16
Hanover Shoe, Inc. (quar.)	37 1/2c	10-1	9-16
Harding Carpets, Ltd. (quar.)	\$15c	10-1	9-16
Hawaiian Electric Co., Ltd.—			
5% preferred B (quar.)	25c	10-15	10-5
4 1/4% preferred C (quar.)	21 1/4c	10-15	10-5
5% preferred D (quar.)	25c	10-15	10-5
5% preferred E (quar.)	25c	10-15	10-5
5 1/2% preferred F (quar.)	27 1/2c	10-15	10-5
Heidelberg Brewing (quar.)	5c	10-1	9-20
Heller (Walter E.) & Co., common (quar.)	25c	9-30	9-20
4% preferred (quar.)	\$1	9-30	9-20
4 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-20
Heritage Fund, Inc.	4c	9-25	8-31
Hilo Electric Light Co.	45c	9-15	9-5
Holland Furnace (quar.)	15c	10-1	9-15
Honolulu Gas Co. Ltd.	25c	9-10	9-3
Hupp Corp., 5% conv. preferred A (quar.)	62 1/2c	9-30	9-13
Imperial Tobacco Co. of Great Britain & Ireland	\$80.126	9-12	8-1
Income Foundation Fund, Inc.	3c	9-20	8-30
Indiana & Michigan Electric—			
4.12% preferred (quar.)	\$1.03	10-1	9-9
4% preferred (quar.)	\$1.03 1/4	10-1	9-9
4.56% preferred (quar.)	\$1.14	10-1	9-9
Institutional Shares, Ltd.—			
Institutional Income Fund (9c from investment inc. plus 6c from securities profits)	15c	10-15	9-16
Insurance Exchange Building (Ill.) (quar.)	50c	10-1	9-17
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10-1	9-13
Interlake Steamship Co.	50c	10-1	9-13
International Milling Co., pfd. A (quar.)	\$81	10-15	9-30
International Minerals & Chemical—			
Common (quar.)	40c	9-30	9-20
4% preferred (quar.)	\$1	9-30	9-20
International Shoe Co. (quar.)	60c	10-1	9-16
Investors Diversified Services, Inc.—			
Investors Selective Fund, Inc.—			
(Quarterly from net investment income)	12c	9-12	8-30
Ironrite, Inc. (quar.)	10c	9-30	9-16
Jacobsen Mfg. (Wisconsin) (quar.)	15c	10-1	9-16
Kansas Gas & Electric Co.—			
4.28% preferred A (quar.)	\$1.07	10-1	9-9
\$4.22 preferred (quar.)	\$1.08	10-1	9-9
Kansas-Nebraska Natural Gas, com. (quar.)	35c	10-1	9-16
Extra	10c	10-1	9-16
\$5.65 preferred (quar.)	\$1.41	10-1	9-16
\$5 preferred (quar.)	\$1.25	10-1	9-16
Kay Jewelry Stores (quar.)	40c	9-15	9-3
Kearney & Trecker (quar.)	15c	9-16	8-30
Kelvinator of Canada—			
(No action taken on com. payment at this time)			
Kinney Coastal Oil Co. (semi-annual)	8 1/2c	9-13	8-26
Kumcr-Empson Co. (quar.)	7 1/2c	9-15	9-5
Lang Company Inc. (Utah)	16 1/2c	9-14	8-31
Lang Construction Equipment Co.	5c	9-14	8-31
Lincoln National Life Insurance Co. (Fort Wayne) (extra)	35c	11-1	10-10
Lindsay Chemical Co., 7% preferred (quar.)	3 1/2c	9-16	9-9
Locke Steel Chain Co. (quar.)	30c	10-1	9-16
Louisville Gas & Electric (Ky.), com. (quar.)	27 1/2c	10-15	9-30
5% preferred (quar.)	31 1/4c	10-15	9-30

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

Name of Company	Per Share	When Payable	Holders of Rec.	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
A C F Industries (quar.)	\$1	9-16	8-30				Black & Decker Mfg. (quar.)	35c	9-30	9-16
ACP Wrigley Stores (quar.)	10c	9-30	9-12				Stock dividend	5%	9-30	9-16
Abbott Laboratories, common (quar.)	45c	10-1	9-5				Black Swells & Bryson, com. (quar.)	35c	9-23	8-30
4% preferred (quar.)	\$1	10-1	9-5				4 1/2% preferred (quar.)	\$1.16 1/2	9-12	8-30
5 1/2% preferred (initial)							5 1/2% preferred (quar.)	\$1.24	9-12	8-30
Abitibi Power & Paper Co., Ltd.—							Blackstone Valley Gas & Electric—			
Common (quar.)	\$42 1/2c	10-1	9-1				4.25% preferred (quar.)	\$1.06 1/2	10-1	9-16
4 1/2% preferred (quar.)	\$28 3/4c	10-1	8-31				5.60% preferred (quar.)	\$1.40	10-1	9-16
Acadia Atlantic Sugar Refineries, Ltd.—							Blaw-Knox Co. (quar.)	30c	9-16	8-15
Common (quar.)	\$12 1/2c	10-1	9-10				Blue Diamond Corp. (quar.)	25c	9-25	9-14
Class A (quar.)	130c	10-1	9-10				Blum's (Calif.), 5% conv. preferred (quar.)	25c	9-10	8-20
5% preferred (quar.)	\$15 1/2	9-13	8-20				Boeing Airplane (quar.)	50c	9-13	9-6
Acen Electric Corp. (quar.)	5c	9-20	9-5				Bohac (H. C.) Co., common (quar.)	\$1.37 1/2	10-1	9-13
Acme Precision Products (quar.)	10c	9-15	8-30				5 1/2% prior preferred (quar.)	25c	9-16	9-3
Acme Wire Co. (quar.)	50c	9-12	8-30				Bohm Aluminum & Brass (quar.)	31 1/2c	9-13	9-3
Acushnet Process (quar.)	25c	9-12	9-3				Book-of-the-Month Club (quar.)	20c	10-1	9-16
Adam Consolidated Industries, Inc.—							Borg-Warner Corp., 3 1/2% pfd. (quar.)	87 1/2c	10-1	9-11
Stock dividend	2%	9-30	9-13				Boston & Albany RR. Co.	\$2	9-30	9-16
Stock dividend	2%	12-31	8-21				Boston & Maine RR., \$5 preferred (quar.)	\$1.25	9-27	9-24
Stock dividend	2%	3-31-58	8-21				\$5 preferred (quar.)	\$1.25	12-27	12-24
Adams Express Co.	15c	9-27	9-4				Bowater Corp. of North America, Ltd.—			
Addressograph-Multigraph Corp. (quar.)	\$1	10-1	10-7				5% preferred (quar.)	\$62 1/2c	10-1	9-6
Stock dividend	10c	10-1	9-9				5 1/2% preferred (quar.)	\$1	10-1	9-6
Aero Service Corp.	15c	9-13	8-15				Brach (E. J.) & Sons (quar.)			
Adams (J. D.) Mfg. (quar.)	65c	10-1	9-13				Bradley (Milton) Co.	\$1.25	10-1	9-20
Aetna Insurance Co. (Hartford) (quar.)	37 1/2c	9-16	8-30				5% prior preferred (s-a)	15c	9-12	9-6
Aetna-Standard Engineering (quar.)	37 1/2c	9-16	8-30				Braniff Airways, Inc.			
Agricultural Insur. Co. (Watertown, N. Y.)	40c	10-1	9-13				Brazilian Traction, Light & Power Co. Ltd.	\$1.50	10-1	9-16
Quarterly							6% preferred (quar.)	62 1/2c	9-30	9-16
Aid Investment & Discount, com. (quar.)	7 1/2c	10-1	9-12				Bridgeport Brass, common (quar.)	56 1/2c	9-30	9-16
5 1/2% convertible preferred A (quar.)	34 1/2c	10-1	9-12				4 1/2% preferred (quar.)	35c	9-30	9-6
5 1/2% preferred B (quar.)	34 1/2c	10-1	9-12				Bridgeport Gas Co., common (quar.)	5c	9-30	9-6
Akron Brass Manufacturing	10c	9-20	9-10				Extra	5c	9-30	9-6
Alabama Power, 4.20% preferred (quar.)	\$1.05	10-1	9-13				5.28% preferred (quar.)	33c	9-30	9-6
4.60% preferred (quar.)	\$1.15	10-1	9-13				Briggs & Stratton Corp. (quar.)	35c	9-16	8-30
Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-4				Extra	20c	9-16	8-30
Alan Wood Steel Co., common (quar.)	35c	9-13	8-26				Bright (T. G.) & Co., Ltd., common	\$25c	9-30	9-16
5% preferred (quar.)	\$1.25	10-1	9-13				5% preferred (quar.)	\$28 1/2c	9-13	8-30
Alco Products, common (quar.)	25c	10-1	9-11				Brillhart Plastics Corp.	12 1/2c	10-1	9-13
7% preferred (quar.)	\$1.75	10-1	9-10				Brilo Mfg. Co. (quar.)	40c	9-20	9-9
Alden's Inc., common (quar.)	30c	10-1	9-10				Brink's Inc. (quar.)	5c	9-20	9-9
4 1/2% preferred (quar.)	\$1.06 1/2	10-1	9-10				Extra	15c	9-10	8-28
Algonia Steel, Ltd., new common (initial)	\$25c	9-30	8-30				Bristol Brass Corp. (quar.)	93 1/2c	10-15	10-1
All Canadian Dividend Fund	\$6	9-16	7-15				Bristol-Myers, 3 1/2% preferred (quar.)	\$35c	9-16	8-30
Allgheny Corp., \$4 prior pfd. (s-a)	\$2	10-1	9-23				British American Bank Note Co. Ltd. (quar.)	\$25c	10-1	8-30
Allied Electric & Equipment Co. (quar.)	5c	10-1	9-14				British American Oil Ltd. (quar.)			
Allied Industries (quar.)	25c	9-14	8-30				Formerly known as American Safety Razor Corp. (quar.)	10c	9-30	9-13
Allied Artists Pictures Corp.—							Associated Motion Picture Industries	25c	10-1	9-13
5 1/2% preferred (quar.)	133 1/2c	9-15	9-3				Associated Spring Corp. (quar.)	45c	9-10	9-2
Allied Artists Pictures Corp.—							Associated Telephone & Telegraph Co.—			
5 1/2% preferred (quar.)	133 1/2c	12-15	12-3				\$4 participating class A (quar.)	\$1	10-1	9-2
Allied Chemical & Dye (quar.)	75c	9-10	8-16				Associated Transport, Inc.—			
Allied Laboratories (quar.)	25c	10-1	9-3				6% convertible preferred (accum.)	\$1.50	9-16	8-30
Extra	10c	10-1	9-3				Associates Investment (quar.)	65c	10-1	9-11
Allied Products Corp. (Mich.) (quar.)	40c	9-30	9-16				Athey Products Corp.	25c	9-25	9-10
Allied Stores Corp., common (quar.)	75c	10-21	9-24				Atlantic Acceptance, Ltd., preferred (s-a)	155c	9-13	8-30
Allis-Chalmers Mfg., common (quar.)	50c	9-30	9-3				Atlantic City Electric (quar.)	32 1/2c	10-15	9-12
Alloy Cast Steel Co. (quar.)	50c	11-15	10-31				Atlantic Coast Line RR. Co. (quar.)	50c	9-12	8-1
Alpha Portland Cement (quar.)	37 1/2c	9-10	8-15				Atlantic Coast Line Co. (Comm.) (quar.)	12 1/2c	10-1	9-16
Altec Companies (quar.)	20c	9-16	9-2				Atlantic Co. (quar.)	50c	9-16	8-21
Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18 1/2c	10-1	9-20				Atlantic Refining Co., common (quar.)	115c	10-2	9-16
Aluminum Goods Mfg. Co.	30c	10-1	9-11				Class B (quar.)	115c	10-2	9-16
Aluminum Co. of America, common (quar.)	30c	9-10	8-16				5 1/2% preferred (s-a)	155c	12-2	11-15
\$3.75 preferred (quar.)	93 1/2c	10-1	9-20				Atlas Corp., common (quar.)	15c	9-20	8-30
5% preferred (quar.)	\$1.25	10-1	9-17				5% preferred (quar.)	25c	9-16	8-30
Amalgamated Sugar Co. (quar.)	35c	10-1	9-16				Atlas Powder Co. (quar.)	60c	9-10	8-27
Special	35c	10-1	9-16				Auto Electric Service Co. Ltd., com. (quar.)	\$20c	9-14	8-23
American Agricultural Chemical Co. (Del.)	75c	9-20	9-6				Class A (quar.)	\$12 1/2c	9-14	9-16
Extra	\$1.50	9-20	9-6				Automatic Canteen (increased)	45c	11-1	9-16
American Art Metals Co.—							Stock dividend	5%	11-1	9-16
6% preferred (quar.)	15c	11-1	10-22				Automatic Fire Alarm (quar.)	10c	9-30	9-16
American Bank Note, common (quar.)	30c	10-1	9-6				Automatic Steel Products, common	10c	9-30	9-16
6% preferred (quar.)	75c	10-1	9-6				30c non-cum. non-voting preferred	20c	9-10	8-30
American Biltrite Rubber—							Automatic Voting Machine Co. (quar.)	4c	9-27	9-6
6 1/2% 1st preferred (quar.)	\$1.62 1/2c	9-15	8-30				Axe-Houghton Stock Fund (from income)	25c	9-30	9-6
6 1/2% 1st preferred (quar.)	\$1.62 1/2c	12-15	11-28				Ayrshire Collieries (quar.)			
American Bosch Arms Corp., com. (quar.)	25c	10-15	9-16				B/G Foods, Inc., common (quar.)	20c	9-10	8-30
5% preferred A (quar.)	\$1.25	10-1	9-16				75 cents convertible class A (quar.)	18 1/2c	10-1	8-30
5% preferred B (quar.)	\$1.25	10-1	9-16				D. F. Co. (stock dividend)	1 1/2c	9-27	9-6
American Can Co., 7% preferred (quar.)	43 1/2c	10-1	9-12				Dabcock & Wilcox (quar.)	25c	10-1	9-10
American Chain & Cable (quar.)	62 1/2c	9-13	8-30				Baker Industries (quar.)	12 1/2c	10-15	9-27
American Child Co. (quar.)	75c	9-10	8-19				Baldwin Piano Co.—			
American ColorType Co. (N. J.) (quar.)	25c	9-9	8-30				6% preferred (quar.)	\$1.50	10-15	9-30
American Commercial Barge (initial)	25c	9-12	8-30				6% preferred (quar.)	\$1.50	1-15-58	12-31
American Crystal Sugar Co., com. (quar.)	40c	10-1	9-13				Baltimore Gas & Electric, common (quar.)	45c	10-1	9-13
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13				4 1/2% preferred B (quar.)	\$1.12 1/2	10-1	9-13
American Cyanamid, new common (initial)	37 1/2c	9-27	9-3				4% preferred C (quar.)	\$1	10-1	9-13
3 1/2% preferred "D" (quar.)	87 1/2c	10-1	9-3				Baltimore & Ohio RR., common (quar.)	50c	9-16	8-26
American District Telegraph Co. (N. J.)							4% preferred (quar.)	60c	9-27	9-5
Quarterly	25c	9-13	8-30				Bangor & Aroostook RR. (quar.)	47 1/2c	10-21	10-1
American Electronics (quar.)	12 1/2c	9-16	8-30				Bangor-Hydro Electric, common (quar.)	\$1.75	10-1	9-10
Stock dividend	4c	12-16	11-15				7% preferred (quar.)	\$1.06	10-1	9-10
American Export Lines (quar.)	50c	9-13	9-6				4 1/2% preferred (quar.)	\$1	10-1	9-10
American Express Co. (increased quar.)	50c	10-1	9-6				4% preferred (quar.)	\$1.50	9-27	9-6
American Felt Co., common (quar.)	25c	9-16	9-6				Bankers National Life Insurance (N. J.)	5c	9-27	9-6
6% preferred (quar.)	\$1.50	10-1	9-16				Stock dividend	80c	9-16	8-30
American Fire & Casualty (quar.)	25c	12-14	11-30				Barber-Ellis of Canada, Ltd. (quar.)	62 1/2c	10-1	9-13
Quarterly							Barber Oil Corp. (quar.)	15c	9-17	8-30
American Foreign Power (quar.)	25c	9-10	8-9				Barco Mfg.	12 1/2c	9-10	8-22
American Forest Products Corp. (quar.)	25c	9-12	8-28				Barden Corp. (quar.)	10c	9-27	9-11
American Gas & Electric (quar.)	36c	9-10	8-9				Class B (quar.)	10c	9-27	9-11
American General Insurance (Tex.) (quar.)	15c	9-13	8-31				Basic, Inc., common (quar.)	25c	9-27	9-13
American Greetings Corp., class A (quar.)	30c	9-10	8-23				5 3/4% preferred (quar.)	\$1.43 1/2	10-1	9-30
Class B (quar.)	30c	9-10	8-23				Bastian-Blessing Co. (quar.)	\$1	10-1	9-13
American Hair & Felt (quar.)	25c	10-10	9-30				Bath Iron Works (quar.)	65c	10-1	9-16
American Hardware Corp. (quar.)	37 1/2c	10-1	9-13				Bausch & Lomb Optical, common (quar.)	25c	10-1	9-16
American Hoist & Derrick (quar.)	30c	9-10	9-2				4% preferred (quar.)	\$1	10-1	9-16
American Home Products Corp. (monthly)	35c	10-1	9-13				Bayuk Cigars (quar.)	8 1/2c	9-16	8-31
American Hospital Supply (quar.)	35c	9-20	8-20				Beacon Associates, 7% preferred (quar.)	43 1/2c	10-1	9-13
American Ice Co., 6% non-redeemable pfd.	\$1.50	9-27	9-13				Beatrice Foods, common (quar.)	45c	10-1	9-13
American Insulator (quar.)	20c	9-16	9-5				3 1/2% convertible preferred (quar.)	84 1/2c	10-1	9-13
American Insurance Co. (Newark, N. J.)										

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.
Carriers & General Corp. (quarterly from net investment income)	15c	10-1	9-10	Compo Shoe Machinery, com. (resumed)	10c	10-31	10-18	Dominion Foundries & Steel, Ltd.—			
Carthage Mills, Inc. (quar.)	50c	9-30	9-13	Voting trust common (resumed)	10c	10-31	10-18	Common (quar.)	25c	10-1	9-10
Cascades Plywood Corp. (quar.)	25c	9-10	8-28	5% preferred (quar.)	31 1/4c	9-30	9-20	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-24
Case (J. I.) Co., 6 1/2% 2nd conv. pfd. (quar.)	11 1/2c	10-1	9-12	5% preferred (quar.)	31 1/4c	12-31	12-20	Dominion Stores, Ltd. (quar.)	\$31 1/4c	9-14	8-16
Castle (A. M.) & Co. (quar.)	11 1/2c	10-1	9-12	Confederation Life Association (Toronto)—				Common (quar.)	112 1/2c	11-1	10-1
Castle & Cooke, Ltd.	50c	9-10	8-31	Quarterly	\$50c	9-15	9-1	Dominion Tar & Chemical Co., Ltd.—			
Catact Mining (stock dividend)	75c	9-13	8-30	Quarterly	\$50c	12-15	12-1	\$1 preference (quar.)	25c	10-1	9-3
One share of Central American Petroleum for each 20 shares held				Connecticut General Life Insurance Co.—				Donaldson Co. (quar.)	25c	9-12	8-30
Celanese Corp. of America, com. (quar.)	25c	9-27	9-9	Quarterly	45c	10-1	9-17	Stock dividend	25c	9-12	8-30
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-9	Connecticut Light & Power (quar.)	25c	10-1	9-3	Dover Corp. (quar.)	25c	9-16	8-30
7% 2nd preferred (quar.)	11 1/2c	10-1	9-9	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20	Dover Industries	25c	9-16	8-30
Central Cold Storage (quar.)	30c	9-13	9-3	Consolidated Cement Corp. (quar.)	20c	9-30	9-16	Dover & Rockaway RR. (s-a)	\$3	10-1	9-30
Central Detroit Warehouse Co.	\$2	10-1	9-20	Consolidated Cigar Corp., common (quar.)	30c	10-1	9-16	Dow Chemical Co. (quar.)	30c	10-15	9-25
Central Fibre Products Co.—				\$5 preferred (quar.)	\$1.25	10-1	9-16	Draper Corp. (quar.)	40c	10-1	9-7
Voting common (quar.)	25c	9-12	8-30	Consolidated Coppermines Corp. (reduced)	15c	9-20	9-9	Dravo Corp., 4% preferred (quar.)	50c	10-1	9-20
Non-voting common (quar.)	25c	9-12	8-30	Consolidated Dry Goods, com. (quar.)	90c	10-1	9-24	Dresser Industries (quar.)	45c	9-16	9-3
6% preferred (quar.)	37 1/2c	9-12	8-30	7% preferred (s-a)	\$3.50	10-1	9-24	Drewry's Ltd. U. S. A. (quar.)	40c	9-10	8-23
Central Foundry Co., com. (quar.)	15c	9-20	9-6	Consolidated Edison Co. (N. Y.) (quar.)	60c	9-16	8-9	Driver-Harris Co. (quar.)	50c	9-12	8-30
Central of Georgia Ry. Co.—				5% preferred (quar.)	\$1.25	11-1	10-4	du Pont (E. I.) de Nemours & Co., common	\$1.50	9-14	8-26
5% preferred B (quar.)	\$1.25	9-20	9-7	Consolidated Electro-dynamics (quar.)	10c	9-13	8-28	\$3.50 preferred (quar.)	87 1/2c	10-25	10-10
5% preferred B (quar.)	\$1.25	12-20	12-7	Consolidated Foods Corp., common (quar.)	25c	10-1	9-16	\$4.50 preferred (quar.)	\$1.12 1/2	10-25	10-10
Central Hudson Gas & Electric—				5 1/4% preferred (quar.)	65 1/2c	10-1	9-16	Duke Power Co., common (increased quar.)		10-1	9-10
4.35% preferred (quar.)	\$1.00 1/2	10-1	9-10	Consolidated Freightways (quar.)	20c	9-13	8-30	7% preferred (quar.)	\$1.75	10-1	9-10
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-10	Consolidated Gas Utilities (quar.)	22 1/2c	9-16	8-28	Dun & Bradstreet (trng.)	35c	9-10	8-20
4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Consolidated Paper Corp. Ltd. (quar.)	\$40c	10-15	9-6	Duncan Electric Co., class A	20c	9-10	8-30
Central Illinois Light, common (quar.)	65c	9-20	8-30	Consolidated Rendering Co. (quar.)	50c	9-16	9-5	Class B	20c	9-10	8-30
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13	Consolidated Textile Mills, Ltd.—				Dunham-Bush Inc., common (quar.)	15c	9-13	8-30
4.64% preferred (quar.)	\$1.16	10-1	9-13	5% preferred (s-a)	\$50c	12-2	11-16	5% preferred (quar.)	\$1.25	9-13	8-30
Central Illinois Public Service, com. (quar.)	40c	9-10	8-20	Consumers Power Co.—				Dunhill International, Inc. (quar.)	10c	9-23	9-9
4 1/2% preferred (quar.)	\$1	9-30	9-18	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-6	Duquesne Light Co., common (quar.)	50c	10-1	9-5
4 1/4% preferred (quar.)	\$1.06 3/4	9-30	9-18	\$4.52 preferred (quar.)	\$1.13	10-1	9-6	4 1/2% preferred (quar.)	46 1/2c	10-1	9-5
4.92% preferred (quar.)	\$1.23	9-30	9-18	4.16 preferred (quar.)	\$1.04	10-1	9-6	4% preferred (quar.)	50c	10-1	9-5
Central Illinois Securities Corp., com. (quar.)	10c	9-15	8-30	Continental Assurance (quar.)	25c	9-30	9-16	4.10% preferred (quar.)	51 1/2c	10-1	9-5
Central Maine Power Co. common (quar.)	55c	9-30	9-10	Continental Can, common (quar.)	45c	9-14	8-22	4.15% preferred (quar.)	51 1/2c	10-1	9-5
3.50% preferred (quar.)	87 1/2c	10-1	9-10	\$3.75 preferred (quar.)	93 3/4c	10-1	9-13	4.20% preferred (quar.)	52 1/2c	10-1	9-5
4.60% preferred (quar.)	\$1.15	10-1	9-10	\$4.50 second preferred (quar.)	\$1.12 1/2	9-30	9-6	\$2.10 preferred (quar.)	52 1/2c	10-1	9-5
4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Continental Casualty (Stock dividend)	1%	10-15	10-1	Durion Co. (quar.)	25c	9-10	8-23
6% preferred (quar.)	\$1.50	10-1	9-10	Continental Commercial Corp., com. (quar.)	10c	9-16	9-5	Duro Test, 5% conv. pfd. series 1956 (quar.)	31 1/4c	9-14	8-30
Central Steel Wire (quar.)	25c	9-13	8-30	60c convertible preferred (quar.)	15c	9-16	9-5	Duval Sulphur & Potash (quar.)	31 1/4c	9-30	9-10
Central Vermont Public Service—				Continental Copper & Steel Industries (quar.)	25c	9-30	9-4	Eagle-Picher Co. (quar.)	55c	9-10	8-23
4.15% preferred (quar.)	\$1.04	10-1	9-13	Continental Electric Co. (first dividend since two-for-one split in June)	15c	9-13	9-7	Eason Oil Co. (quar.)	12 1/2c	10-15	10-4
4.65% preferred (quar.)	\$1.16	10-1	9-13	Continental Gin Co., common	50c	10-1	9-16	East Kootenay Power Ltd., 7% pfd. (accum.)	\$1.75	9-16	8-30
4.75% preferred (quar.)	\$1.19	10-1	9-13	4 1/2% preferred (quar.)	\$1.12	10-1	9-16	East Malartic Mines, Ltd.	75c	9-16	8-15
Central Warehouse Corp., class A	20c	9-18	8-23	4 1/2% preferred (quar.)	\$1.13	1-2-58	12-16	East Tennessee Natural Gas, com. (quar.)	15c	10-1	9-15
Class B	20c	9-18	8-23	Continental Insurance Co. (N. Y.) (quar.)	50c	9-16	9-3	5.20% preferred (quar.)	32 1/2c	10-1	9-14
Century Acceptance Corp., com. (quar.)	7c	10-1	9-3	Continental Motors Corp. (quar.)	10c	10-4	9-13	Eastern Air Lines (quar.)	25c	9-16	8-15
Class A (quar.)	10c	10-1	9-3	Continental Oil Co. (quar.)	40c	9-13	9-3	Eastern Bakeries, Ltd., common	150c	10-15	9-30
3% preferred (quar.)	\$2	10-1	9-3	Continental Steel Corp. (quar.)	50c	9-14	8-30	4% preferred (quar.)	\$81	10-15	9-30
Century Electric (quar.)	12 1/2c	9-13	8-29	Controls Co. of America (increased)	20c	10-1	9-13	Participating	\$1.50	10-15	9-30
Century Industries (quar.)	10c	9-14	8-31	Copeland Refrigeration (quar.)	25c	9-10	8-21	Eastern Gas & Fuel Association, com. (quar.)	40c	9-28	9-6
Quarterly from investment income	13c	9-24	9-9	Copperwell Steel Co., common (quar.)	50c	9-10	8-23	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-6
Certain-Teed Products Corp.	15c	9-20	9-3	5% preferred (quar.)	62 1/2c	9-10	8-23	Eastern Malleable Iron (quar.)	50c	9-10	8-30
Champion Paper & Fibre				Cornel-Dubill Electric Corp., com. (quar.)	30c	9-23	9-12	Eastern Massachusetts Street Ry.—			
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12	\$5.25 series A preferred (quar.)	\$1.34 1/4	9-15	9-20	6% first preference A (accum.)	\$1.50	9-16	9-4
Chance (A. B.) Co. (quar.)	30c	9-10	8-23	Cornell Paper Board Products (quar.)	25c	9-10	8-28	Eastern Racing Assn., common (quar.)	7 1/2c	10-1	9-16
Chance Vought Aircraft, Inc. (quar.)	40c	9-23	9-6	Coro, Inc. (quar.)	25c	9-10	9-16	\$1 preferred (quar.)	25c	10-1	9-16
Chapman Valve Manufacturing (quar.)	75c	10-1	9-14	Corroon & Reynolds Corp., \$1 pfd. A (quar.)	25c	10-1	9-20	Eastern Stainless Steel (quar.)	37 1/2c	10-1	9-13
Chattanooga Gas (quar.)	7 1/2c	9-15	8-23	Cosden Petroleum (quar.)	25c	9-10	9-13	Eastern Sugar Associates, \$2 pfd. (quar.)	50c	9-20	9-3
Chemical Corn Exchange Bank (New York)—				Cosmopolitan Realty (quar.)	\$4	11-15	11-1	Eastman Kodak Co., common	60c	10-1	9-5
Increased	57 1/2c	10-1	9-13	Counselor's Investment Fund, Inc.	5c	10-15	9-13	6% preferred (quar.)	\$1.50	10-1	9-5
Chenango & Unadilla Telephone Corp.—				Cowles Chemical Co. (quar.)	12 1/2c	9-30	9-16	Easy Washing Machine Co., Ltd.—			
4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-30	Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	10-1	9-16	5% 1st preference A (quar.)	125c	9-14	9-5
Chesebrough-Fond's, Inc. (quar.)	75c	9-25	9-4	Craig Systems (stock dividend)	2%	9-30	8-30	Eaton Paper Corp.	\$1	9-16	9-5
Chrysler Corp. (quar.)	75c	9-13	8-13	Crain (R. L.), Ltd. (increased quar.)	\$25c	9-30	9-6	Economic Investment Trust, Ltd. (quar.)	125c	9-30	9-16
Chesapeake & Ohio Ry., common (quar.)	\$1	9-20	9-3	Crane Co., common (quar.)	50c	9-24	9-6	Euadorian Corp. (quar.)	20c	9-13	8-23
3 1/2% conv. preferred (quar.)	87 1/2c	11-1	10-7	3 1/4% preferred (quar.)	93 3/4c	9-16	8-30	Eddy Match Co. Ltd. (quar.)	137 1/2c	9-30	9-14
Chicago, Burlington & Quincy RR. (quar.)	\$2	9-25	9-11	Credit Finance Service, Inc., class A (quar.)	12 1/2c	10-1	9-10	Eddy Paper, Ltd., common (quar.)	33 1/2c	9-15	8-16
Chicago Mill & Lumber (quar.)	25c	9-30	9-13	Class B (quar.)	12 1/2c	10-1	9-10	\$1 class A (quar.)	325c	9-15	8-16
Chicago, Milwaukee, St. Paul & Pacific RR.				Creole Petroleum Corp. (increased)	\$1	9-10	9-3	Edison Bros. Stores, common (quar.)	40c	9-12	8-31
Common (quar.)	37 1/2c	10-24	10-4	Crestmont Oil Co. (quar.)	4c	9-27	9-13	4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-20
5% preferred (quar.)	\$1.25	9-26	9-6	Crestmont Oil Co., class A (quar.)	10c	11-1	10-15	Edgewater Steel Co. (quar.)	62 1/2c	9-12	8-31
5% preferred (quar.)	\$1.25	11-27	11-8	Class B (quar.)	10c	11-1	10-15	Edo Corp., class A (quar.)	15c	9-27	9-16
Chicago Molded Products Corp. (reduced)	10c	10-15	9-13	Crown Cork International, class A (quar.)	10c	11-1	10-15	Class B	1 1/2c	9-27	9-16
Chicago Pneumatic Tool (quar.)	25c	10-1	9-12	Crown Cork & Seal Co. Inc.	25c	10-1	9-10	El Paso Electric Co., common (quar.)	25c	9-16	8-26
Extra	12 1/2c	10-1	9-12	\$2 preferred (quar.)	50c	9-16	8-19	\$4.12 preferred (quar.)	\$1.03	10-1	8-26
Chicago Rivet & Machine Co.—				Crown Zellerbach Corp., common (quar.)	45c	10-1	9-10	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	8-26
Increased quarterly	40c	9-12	8-23	Crown Zellerbach Canada, Ltd. (quar.)	\$25c	10-1	9-10	\$4.72 preferred (quar.)	\$1.18	10-1	8-26
Chicago Rock Island & Pacific RR. (quar.)	67 1/2c	9-30	9-13	Cruetle Steel Co. of America (quar.)	40c	9-30	9-16	\$5.40 preferred (quar.)	\$1.35	10-1	8-26
Chicago, South Shore & South Bend RR.—				Crum & Forster common (quar.)	50c	9-10	8-23	El Paso Natural Gas (quar.)	32 1/2c	9-30	9-6
Quarterly	15c	9-16	9-5	8% preferred (quar.)	\$2	9-30	9-16	Electric Auto-Life Co. (quar.)	50c	9-20	9-5
Chicago Tower Co., common	\$1.50	9-16	8-31	Cuban-American Sugar Co., 7% pfd. (quar.)	\$1.75	9-27	9-13	Electric Bond & Share Co. (quar.)	35c	9-30	9-9
\$7 convertible preference (quar.)	\$1.75	9-16	8-31	Cumberland Apartments (quar.)	10c	9-15	8-31	Electric Storage Battery (quar.)	50c	9-30	9-6
Chile Copper Co. (quar.)	\$1	9-25	9-3	Cumulative Drug Stores (quar.)	40c	9-20	9-5	Electro Refractories & Abrasives Corp.—			
Christiana Securities Co., common	\$110	9-14	8-26	Extra	30c	9-20	9-5	Common (quar.)	15c	9-30	9-19
7% preferred (quar.)	\$1.75	10-1	9-20	Quarterly	40c	12-20	12-5	Series B preferred (quar.)	56 1/2c	9-15	9-6
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	10-1	9-13	Curlee Clothing Co., common	12 1/2c	10-1	9-13	Electrolix Corp. (quar.)	25c	9-16	8-15
City Products Corp. (quar.)	62 1/2c	9-30	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13	Elgin National Watch Co. (quar.)	15c	9-26	9-5
Citizens Utilities Co., class B	22 1/2c	9-13	9-6	Curtis (Helene) Industries, Inc.—							

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.
Flexible Tubing Corp.	10c	9-30	8-30	Goodyear Tire & Rubber (Canada), Ltd.—				Hornor (F. W.), Ltd., class A (quar.)	\$12 1/2c	10-1	8-30
Flintkote Co., common (quar.)	60c	9-16	8-30	Common (quar.)	\$1	9-30	9-10	Houdaille Industries, common (quar.)	25c	10-1	9-13
\$4 preferred (quar.)	\$1	9-16	8-30	4% preference (quar.)	350c	10-30	10-10	\$2.25 preferred (quar.)	56 1/4c	10-1	9-13
Florida Power Corp. (quar.)	45c	9-20	9-5	Gordon Mackay Stores, Ltd., class A (quar.)	\$12 1/2c	9-14	8-31	Houston Lighting & Power (quar.)	40c	9-10	8-16
Florida Power & Light, common (quar.)	32c	9-24	8-30	Class B (quar.)	\$12 1/2c	9-14	8-31	Hoving Corp. (quar.)	20c	9-20	9-10
Florida Steel (quar.)	15c	9-20	8-26	Gorham Manufacturing Co. (quar.)	50c	9-16	9-2	Hubbell (Harvey) Inc. (quar.)	60c	9-24	9-9
Food Fair Stores, common (quar.)	25c	10-1	9-11	Gould-National Batteries (increased quar.)	50c	9-16	9-4	Hubinger Co. (quar.)	20c	9-10	8-30
\$4.20 preferred (quar.)	\$1.05	10-1	9-11	Government Employees Insurance—				Extra	5c	9-10	8-30
Food Machinery & Chemical Corp.—				Increased (quar.)	40c	9-25	9-10	Hudson Bay Mining & Smelting, Ltd. (quar.)	\$12 1/2c	9-9	8-9
Common (quar.)	50c	9-30	8-30	Grace (W. R.) & Co. (quar.)	60c	9-10	8-19	Hugoton Production (quar.)	60c	9-16	8-30
3 1/4% preferred (quar.)	81 1/4c	9-16	8-30	Grafton & Co., Ltd., class A (quar.)	\$25c	9-16	8-24	Humble Oil & Refining new com. (initial)	35c	9-10	8-21
Foot-Burt Co. (increased)	40c	9-14	9-4	Class A (quar.)	\$25c	12-15	11-28	Hunt Foods, Inc., common	30c	9-30	9-16
Foot Mineral (quar.)	20c	9-19	9-9	Grand Rapids Varnish (quar.)	10c	9-25	8-20	Hurd Lock & Mfg. (quar.)	15c	9-10	8-20
Forbes & Wallace, class A (quar.)	75c	10-1	9-24	Granite City Steel Co. (quar.)	75c	9-13	8-20	5% preferred (quar.)	\$1.25	9-30	8-18
Class B common (voting and non-voting)	35c	12-2	11-25	Grant (W. T.) Co., common (quar.)	50c	10-1	9-5	5% preferred (quar.)	\$1.25	12-30	12-18
(quar.)	35c	12-2	11-25	3 1/2% preferred (quar.)	93 1/4c	10-1	9-5	Huron & Erie Mortgage (quar.)	40c	10-1	9-13
Ford Motor Co. (quar.)	60c	9-12	8-16	Great American Indemnity Co. (N. Y.)—				Huyek (F. C.) & Sons, common (quar.)	35c	9-30	9-20
Ford Motor of Canada Ltd.—				Quarterly	20c	9-15	8-20	\$2.75 class A preferred (quar.)	60c	9-30	9-20
Class A (quar.)	\$21.25	9-16	8-2	Great American Industries	5c	10-1	9-3	4 1/2% prior preferred series I (quar.)	\$1.12	9-30	9-20
Class B (quar.)	\$11.25	9-16	8-2	Great American Realty Class A (quar.)	5c	10-1	9-25				
Foremost Dairies (quar.)	25c	10-1	9-12	Great Lakes Dredge & Dock Co. (quar.)	30c	9-10	8-16				
Fort Pitt Bridge Works (quar.)	25c	9-3	8-16	Great Lakes Paper, Ltd., common (quar.)	140c	9-30	9-16				
Fort Wayne Corrugated Paper (quar.)	25c	9-16	9-3	\$1.20 class B preference (quar.)	\$30c	9-30	9-16				
Fort Worth Steel & Machinery (quar.)	10c	9-15	9-6	Great Lakes Power Corp., Ltd.—							
Foster-Wheeler Corp. (quar.)	40c	9-13	8-15	5% 1st preference (quar.)	\$31 1/4c	9-30	9-3				
Fostoria Pressed Steel (quar.)	50c	9-20	9-9	Great Lakes Towing Co.	25c	9-30	9-16				
Foundation Co. of Canada, Ltd. (quar.)	125c	10-18	9-27	Great Northern Paper, common (quar.)	60c	9-16	8-31				
Four Wheel Drive Auto (quar.)	25c	9-16	9-3	4.40% preferred (quar.)	\$1.10	9-16	8-31				
Franklin Custodian Funds—				Great Northern Ry. (quar.)	75c	9-16	8-21				
Preferred stock	8c	9-15	9-3	Great Southern Life Insurance (quar.)	49c	9-10	8-31				
Franklin Life Insurance (stock dividend)	50%	9-16	8-30	Great West Life Assurance Co. (Winnipeg)—							
Fresnillo Co. (quar.)	20c	9-18	9-3	Quarterly	\$1	10-1	9-16				
Above payment less 15% Mexican tax				Great Western Financial Corp. (quar.)	30c	10-1	9-13				
(net payment of each dividend 17c)				Great Western Sugar, common (quar.)	\$1.75	10-2	9-10				
Frick Company, common (quar.)	25c	9-16	8-31	7% preferred (quar.)	\$2	11-1	—				
6% preferred (quar.)	75c	10-1	9-16	Greely Square Building (N. Y.) (liquidating)	\$2	11-1	—				
Friden Calculating Machine (quar.)	25c	9-10	8-31	Green Giant Co., class B	25c	9-10	8-29				
Friedman (L.) Realty (quar.)	10c	11-15	11-1	Green Mountain Paper (quar.)	25c	10-1	9-16				
Friendly Finance, Inc., 6% pfd. (quar.)	15c	9-15	8-31	Greenfield Tap & Die (quar.)	30c	9-27	9-17				
Friglar Corp. (increased)	10c	9-30	9-16	Greyhound Corp., common (quar.)	25c	9-30	9-4				
Frontier Refining, common (quar.)	5c	9-15	9-1	4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-4				
Fruit of the Loom (s-a)	75c	9-16	8-22	5% preferred (quar.)	\$1.25	9-30	9-4				
Fuller (Geo. A.) Co. (quar.)	30c	9-27	9-10	Grinnell Corp. (quar.)	75c	9-20	8-30				
Fundamental Investors (quarterly from net investment income)	12 1/2c	9-25	9-3	Grocery Store Products (quar.)	20c	9-14	8-30				
Funsten (R. E.) Co.—				Grolier Society (quar.)	15c	9-16	8-30				
4 1/2% preferred (quar.)	56 1/4c	10-1	9-13	Grumman Aircraft Engineering Corp.—							
Futures, Inc. (resumed)	15c	9-23	9-9	Quarterly	50c	9-20	9-6				
				Guardian Consumer Finance, class A (quar.)	12 1/2c	9-10	8-31				
				60c convertible preferred (quar.)	15c	9-20	8-31				
				Gulf Interstate Gas, common (quar.)	12 1/2c	9-16	8-30				
				Gulf Life Insurance Co. (quar.)	12 1/2c	11-1	10-15				
				Gulf Mobile & Ohio RR., common (quar.)	50c	9-9	8-19				
				\$5 preferred (quar.)	\$1.25	9-9	8-19				
				4 1/2% preferred (quar.)	\$1.25	12-16	11-25				
				5% preferred (quar.)	\$1.25	3-10-58	2-14				
				Gulf Oil Corp. (quar.)	62 1/2c	9-10	8-2				
				Gulf Power Co., 4.64% preferred (quar.)	\$1.16	10-1	9-15				
				Gulf States Utilities Co., common (quar.)	40c	9-15	8-22				
				\$4.20 preferred (quar.)	\$1.05	9-15	8-22				
				\$4.40 preferred (quar.)	\$1.10	9-15	8-22				
				\$4.44 preferred (quar.)	\$1.11	9-15	8-22				
				\$4.50 preferred (quar.)	\$1.12 1/2	9-15	8-22				
				Gypsum Lime & Alabastine of Canada, Ltd.	\$300	12-2	11-1				
				Quarterly							
				Hall (W. F.) Printing (quar.)	35c	9-20	9-5				
				Halliburton Oil Well Cementing Co. (quar.)	60c	9-25	9-10				
				Haloid Company (quar.)	20c	10-1	9-13				
				Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5				
				Hamilton Paper Co. (quar.)	25c	9-13	8-23				
				Hamilton Watch, common (quar.)	25c	9-13	8-23				
				4% convertible preferred (quar.)	\$1	9-13	8-23				
				Hammill Paper Co., common (quar.)	37 1/2c	9-15	8-19				
				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10				
				4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-10				
				Hammond Organ Co. (quar.)	35c	9-10	8-26				
				Hancock Oil Co., 5% preferred (s-a)	62 1/2c	10-31	10-10				
				Hanna (M. A.), class A (quar.)	50c	10-1	9-16				
				Class B (quar.)	50c	10-1	9-16				
				Hanover Bank (N. Y.) (quar.)	50c	10-1	9-17				
				Hanson-Van Winkle-Manning	10c	9-30	9-16				
				Harbison-Walker Refractories							
				6% preferred (quar.)	\$1.50	10-19	10-4				
				Harnischfeger Corp. (quar.)	40c	10-1	9-18				
				Harris-Seybold Co. (name changed to Harris-Intertype Corp. (quar.)	50c	9-25	9-13				
				Harco Corp. (quar.)	50c	10-1	9-15				
				Stock dividend	3%	11-1	9-13				
				Harshaw Chemical Co. (quar.)	25c	9-11	8-23				
				Hartford Gas, common (quar.)	50c	9-27	9-19				
				8% preferred (quar.)	5c	9-16	9-5				
				Hastings Mfg. Co. (quar.)	36 1/4c	10-1	9-16				
				Highway C. P. Co., 5.80% pfd. (quar.)	25c	9-13	9-6				
				Hawaiian Agriculture Co. (quar.)	25c	9-13	9-6				
				Hawaiian Commercial & Sugar Co., Ltd.	20c	9-10	8-23				
				Hawaiian Electric Co. (increased)	62 1/2c	9-10	8-27				
				Hawaiian Pineapple Co., Ltd.							
				5% preferred A (quar.)	62 1/2c	8-31	8-13				
				Hawaiian Telephone Co., common (quar.)	25c	9-12	8-23				
				4.80% preferred series A (quar.)	12c	9-12	8-23				
				5% preferred series B (quar.)	12 1/2c	9-12	8-23				
				5.10% preferred series C (quar.)	12 1/2c	9-12	8-23				
				5 1/2% preferred series D (quar.)	13 1/4c	9-12	8-23				
				5.30% preferred series E (quar.)	13 1/4c	9-12	8-23				
				(All payments less 2% Hawaiian tax)							
				Hazeltine Corp. (quar.)	35c	9-16	8-30				
				Hecla Mining	12 1/2c	9-20	8-21				
				Hein-Werner Corp. (quar.)	25c	9-27	9-8				
				Heinz (H. J.) Co., 3.65% preferred (quar.)	91 1/4c	10-1	9-13				
				Helleman (G.) Brewing Co. (quar.)	25c	9-16	8-30				
				Helmano Co., Ltd.	25c	9-13	8-30				
				Helene Curtis, Inc.	2%	9-15	9-2				
				Class A (stock dividend)	2 1/2%	10-1	9-13				
				Helme (Geo. W.) Co., common (quar.)	40c	10-1	9-13				
				7% preferred (quar.)	43 1/4c	10-1	9-13				
				Hendershot Paper Products, Ltd.—							
				Common (quar.)	\$1.00	10-1	9-13				
				6% preference (quar.)	\$1.50	10-1	9-13				
				Hercules Cement Co. (quar.)	12 1/2c	10-1	9-13				

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

Main table containing stock data with columns for 'Range for Previous Year 1956', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES' (Monday to Friday), and 'Sales for the Week Shares'. Includes sub-sections for 'STOCK EXCHANGE CLOSED' and 'LABOR DAY'.

For footnotes see page 26.

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, Monday Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week Shares. Includes sections A, B, and C with various stock listings like Archer-Daniels-Midland, Argon Oil Corp, and California Packing Corp.

For footnotes see page 26

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week Shares. Includes companies like Capital Airlines Inc., Central Aguirre Sugar Co., and Consolidated Laundries Corp.

For footnotes see page 26.

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES, LABOR DAY, and STOCK EXCHANGE CLOSED.

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes sub-sections for STOCK EXCHANGE CLOSED and LABOR DAY.

For footnotes see page 26.

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, and Sales for the Week Shares. Includes sections for STOCK EXCHANGE CLOSED, LABOR DAY, and I.

For footnotes see page 26.

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, Monday Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week Shares. Includes sections for K, L, and M.

For all other footnotes see page 26. †Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares					
Lowest	Highest	Lowest	Highest	Par.	Monday Sept. 2	Tuesday Sept. 3	Wednesday Sept. 4	Thursday Sept. 5	Friday Sept. 6								
49	Dec 14	58 1/4	Aug 13	47	Aug 29	52 1/2	May 9	Ohio Edison Co common.....12									
99 1/4	Dec 13	110 1/4	Jan 4	88	Jun 24	103 1/4	Mar 18	4.40% preferred.....100									
78	Dec 20	100	Jan 5	76 1/4	Jun 27	103 1/4	Mar 18	3.90% preferred.....100									
55	Dec 18	110	Jan 11	89 1/4	Aug 12	103 1/4	Mar 18	4.56% preferred.....100									
82 1/2	Dec 31	109 1/2	Feb 10	88	Jun 21	103 1/4	Mar 25	4.44% preferred.....100									
33 1/2	Jan 4	47 1/4	Apr 3	35 1/2	Feb 11	44 1/4	Jan 4	Ohio Oil Co.....No par									
34 1/4	Jan 10	43	July 10	38	Jan 14	44 1/4	Jan 14	Oklahoma Gas & Elec Co com par									
27 1/2	Nov 1	19 1/4	July 13	17	Jan 17	18	Jan 3	4 1/4 preferred.....20									
47 1/2	May 29	104	Jun 26	81 1/2	July 24	97	Jan 15	Preferred 4.24% series.....100									
43 1/2	Jan 3	29 1/4	July 16	25 1/4	Sep 3	28 1/4	Mar 7	Oklahoma Natural Gas.....7.50									
48	Nov 29	62 1/2	Aug 2	42 1/2	Feb 11	61 1/4	July 11	Olin Mathieson Chemical Corp.....5									
165	Nov 20	130 1/4	Aug 2	104 1/2	Aug 30	129	July 11	Common.....100									
71	May 23	17 1/2	Jan 9	10 1/2	Aug 26	13 1/2	Jan 11	Conv preference 1951 series.....100									
89 1/2	Dec 31	107 1/2	Jan 9	80	Sep 6	90 1/2	May 31	Oliver Corp common.....1									
33 1/4	Feb 14	50 1/4	July 26	49 1/2	Jun 12	49 1/2	Jun 19	1/4% convertible preferred.....100									
77	May 2	95 1/2	July 22	73	Apr 2	85	Jan 15	Otis Elevator.....6.25									
16 1/4	Sep 10	17	Mar 26	16 1/4	Mar 27	16 1/4	July 15	Outboard Marine Corp.....30c									
59	Nov 20	91	July 5	47 1/4	Aug 27	68	Jan 3	Outlet Co.....No par									
60	Nov 27	84	July 11	57 1/4	Jan 18	66 1/4	July 25	Overland Corp (The).....1									
98 1/2	Dec 6	106	Oct 18	91	Jun 18	104	Jan 2	Owens Corning Fiberglas Corp.....1									
36	Jan 27	51 1/4	May 9	31 1/4	Aug 20	43	Mar 13	Owens-Illinois Glass Co.....6.25									
50	Nov 30	102 1/4	Jan 13	88 1/2	Aug 26	96	Jan 15	4 1/2 cum preferred.....100									
5 1/4	Jan 10	16 1/4	Oct 5	10 1/4	Aug 15	16 1/4	Jan 31	Oxford Paper Co common.....15									
17 1/4	Jan 22	17 1/4	Jan 22	17 1/4	Jan 22	17 1/4	Jan 22	\$5 preferred.....No par									
23 1/4	Feb 10	28 1/4	Nov 27	13 1/4	Aug 29	27	Jan 2										
31 1/4	Oct 31	40	Jan 16	33 1/4	Jan 21	43 1/4	Apr 8										
47	Oct 2	53 1/4	Mar 28	46 1/4	Aug 29	51 1/2	Jun 13										
35 1/4	Nov 29	40	Jan 12	34	Aug 21	39 1/4	Apr 10										
30 1/2	Nov 29	54	Jan 12	24 1/4	Aug 29	33 1/4	Jan 9										
123 1/4	Sep 28	142 1/4	July 16	117 1/4	Sep 6	132	Jun 7										
128	Dec 26	152 1/4	Feb 9	125 1/2	July 3	137 1/4	Mar 12										
6 1/2	Dec 28	9	Mar 9	5 1/2	Aug 22	7 1/4	Apr 22										
16 1/2	Jan 27	21 1/4	Mar 20	13 1/4	Aug 26	19 1/4	Jan 4										
48 1/2	Dec 13	53	Dec 26	42 1/2	Aug 26	56 1/2	Jan 16										
86	Dec 31	103	Jan 6	84 1/2	July 23	95	May 17										
27 1/2	Nov 29	36 1/2	Jan 3	28 1/4	Jan 2	36 1/2	Jun 11										
29	Aug 27	42 1/2	Dec 10	38 1/4	Jun 24	45 1/2	Mar 29										
40 1/4	Jan 4	57 1/2	Apr 17	42 1/2	Feb 12	62 1/2	Jan 2										
23 1/4	Jun 8	30 1/2	Jan 9	22 1/2	Feb 12	26 1/2	Jan 2										
13 1/2	Jan 23	17 1/4	Dec 20	16 1/2	Jan 18	22 1/2	May 1										
3 1/2	Oct 2	6 1/4	Mar 12	3 1/4	May 22	4 1/2	Jan 24										
10 1/2	Sep 26	14 1/4	Jun 25	9	Aug 26	12 1/2	Jan 2										
27 1/4	Sep 26	37	Jun 21	23	Aug 26	31	Apr 10										
37	Nov 27	41 1/4	Mar 12	39	Jan 7	57	Jun 4										
20 1/4	Dec 21	24 1/4	Mar 26	24 1/4	Jun 21	28 1/2	Jun 5										
25 1/4	Nov 14	29 1/4	Jan 13	24 1/2	Jun 21	28 1/2	May 16										
26	Oct 11	28 1/4	Mar 27	23	Aug 21	28	May 31										
78 1/4	Nov 29	101	Jan 9	75	Jun 27	85 1/2	Mar 13										
30 1/4	Jan 23	43 1/4	July 11	28	Sep 6	40 1/2	Jan 2										
13	Nov 30	16 1/4	Jun 18	13	Jan 2	16	Jan 2										
45 1/4	Jan 23	66 1/2	Sep 6	55 1/4	Jan 21	70 1/2	July 19										
49 1/2	Feb 29	68	Dec 12	49 1/2	May 16	64 1/2	July 13										
43 1/4	Nov 26	48 1/4	Jan 3	40 1/2	Jun 27	45 1/4	Jan 9										
62 1/2	Dec 27	112 1/2	Mar 2	92 1/2	Jun 26	106	Jan 29										
61	Dec 19	109	Feb 9	90	Jul 18	101	Jan 25										
21	Nov 29	28	Mar 29	18 1/2	Aug 27	22 1/2	Jan 7										
11	Dec 17	19 1/4	Jan 13	6 1/2	Aug 27	13 1/4	Jan 8										
21 1/4	Jun 27	31 1/4	Jan 13	19 1/4	Aug 27	25 1/4	Jan 8										
22 1/2	Oct 1	35 1/4	Feb 6	32 1/4	Aug 28	35	Feb 25										
64	Sep 12	96	Jan 8	64 1/4	Apr 9	85	Apr 26										
18 1/2	Oct 24	26 1/4	May 18	18 1/4	Jan 2	24 1/4	May 9										
45 1/4	Nov 20	54	Jan 3	45 1/4	Feb 25	60 1/2	Aug 2										
92	Dec 27	105	Mar 1	93	Jul 15	98 1/2	Mar 28										
16 1/2	Oct 2	22 1/2	Apr 12	17	Mar 11	20 1/2	Jun 7										
3 1/2	Nov 26	7 1/4	Mar 12	3 1/2	Mar 12	5 1/4	Aug 7										
37 1/4	Feb 10	51 1/2	Oct 26	42 1/4	Feb 15	65 1/2	July 15										
93 1/2	Oct 4	107	Apr 17	89 1/2	July 17	97	Feb 25										
54 1/4	Jan 23	76 1/4	Mar 19	45	Sep 6	63 1/4	Jan 2										
35 1/4	Dec 19	40 1/2	Mar 23	35 1/2	Jun 27	40 1/2	May 21										
20 1/4	Dec 10	26 1/4	Mar 14	19 1/2	Aug 14	23	Feb 6										
66 1/4	Dec 28	112 1/4	Jan 13	94 1/4	Aug 27	105 1/4	Apr 1										
84 1/2	Dec 17	102	Feb 24	77	Aug 9	94 1/2	Feb 12										
93	Dec 14	106	Jan 4	87	Aug 26	104 1/2	Feb 19										
103	Dec 10	109 1/2	Jan 10	100	Jul 11	108	Jan 3										
17	Jan 23	29 1/4	Nov 19	24 1/2	Feb 12	31 1/2	Apr 22										
16	Dec 5	36 1/2	Mar 13	14 1/4	Mar 1	18 1/4	Apr 15										
64	Dec 26	91	Feb 3	59 1/2	Sep 5	68 1/2	Jan 16										
39 1/2	Oct 1	47	July 11	40 1/4	July 22	45 1/4	Mar 6										
78 1/4	Nov 27	94 1/2	Mar 12	71	Aug 13	82	Feb 12										
71	Dec 3	91	Mar 5	69	Aug 13	77 1/2	Feb 4										
13 1/4	May 25	15 1/4	Jan 16	10 1/4	Jun 10	13 1/2	Jan 3										
96	May 8	99 1/4	Mar 14	94 1/4	Jan 21	96 1/2	Jan 2										
46 1/4	Oct 1	56 1/4	Dec 10	43 1/4	Aug 20	53 1/4	Jan 4										
40 1/4	Dec 17	59 1/4	Jan 3	39 1/2	Jun 26	44 1/4	Jan 3										
89	Oct 9	102	Feb 3	89	Feb 5	94	May 6										

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1936, Range Since Jan. 1, Stock Name, Par, Monday Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, and Sales for the Week Shares.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stocks, Par), Monday Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, LABOR DAY, and sections T and U.

For footnotes see page 26

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, etc.

V

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like Vanadium Corp of America, Van Norman Industries Inc, Van Raalte Co Inc, etc.

W

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like Wabash RR, Wagner Electric Corp, Waldorf System, etc.

Y

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like Wesson Oil & Snowdrift com, West Indies Sugar Corp, West Kentucky Coal Co, etc.

Z

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like Wheeling Steel Corp common, Whirlpool Corp common, White Dental Mig (The S S), etc.

Y

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes companies like Yale & Towne Mfg Co, Young (L A) Spring & Wire, etc.

Z

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 Sept. 2, Tuesday Sept. 3, Wednesday Sept. 4, Thursday Sept. 5, Friday Sept. 6, Sales for the Week (Shares). Includes Zenith Radio Corp.

*Bid and asked prices; no sales on this day. In parentheses, 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.

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1956			Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Sept. 2		Tuesday Sept. 3		Wednesday Sept. 4		Thursday Sept. 5		Friday Sept. 6		Sales for the Week (Bonds (\$))	
Lowest	Highest	Year	Lowest	Highest		Low	High	Low	High	Low	High	Low	High	Low	High			
98	100	1956	98	100	Treasury 3 1/4s June 15 1978-1983	93.2	93.16	93.24	94	93.20	93.28	93.24	94	93.24	94	93.24	94	
					Treasury 3s June 15 1965	88.4	88.12	88.12	88.20	88.2	88.10	88.2	88.10	88.2	88.10	88.14	88.14	
					Treasury 2 3/4s Sept 15 1961	95.28	96	95.30	96.2	95.22	95.26	95.22	95.26	95.22	95.26	95.20	95.24	
					Treasury 2 3/4s June 15 1958-1963	99.8	99.16	99.12	99.20	99.12	99.20	99.12	99.20	99.12	99.20	99.10	99.18	
					Treasury 2 3/4s Dec 15 1960-1965	99.4	99.12	99.4	99.12	99.4	99.12	99.4	99.12	99.4	99.12	99.10	99.18	
					Treasury 2 1/2s Mar 15 1958	99.10	99.12	99.10	99.12	99.10	99.12	99.10	99.12	99.10	99.12	99.11	99.13	
					Treasury 2 1/2s Dec 15 1958	98.6	98.8	98.6	98.8	98.6	98.8	98.6	98.8	98.6	98.8	98.4	98.6	
					Treasury 2 1/2s June 15 1962-1967	94.18	94.22	94.18	94.22	94.10	94.14	94.10	94.14	94.10	94.14	94.08	94.12	
					Treasury 2 1/2s Aug 15 1963	90.14	90.18	90.22	90.26	90.8	90.8	90.8	90.8	90.8	90.8	90.8	90.8	
					Treasury 2 1/2s Dec 15 1963-1968	93.2	93.6	93.4	93.8	92.24	92.28	92.24	92.28	92.24	92.28	92.26	92.30	
91.12	91.12	Dec 12	91.12	91.12	Treasury 2 1/2s June 15 1964-1969	88.22	88.26	88.30	88.2	88.16	88.20	88.16	88.20	88.16	88.20	88.16	88.20	
90.13	90.13	Dec 12	90.13	90.13	Treasury 2 1/2s Dec 15 1964-1969	87.30	88.2	88.14	88.14	87.24	87.28	87.24	87.28	87.24	87.28	87.24	87.28	
90.11	90.11	Dec 12	90.11	90.11	Treasury 2 1/2s Mar 15 1965-1970	87.28	88	88.4	88.4	87.16	87.20	87.16	87.20	87.16	87.20	87.16	87.20	
					Treasury 2 1/2s Mar 15 1966-1971	87.26	87.30	88.4	88.4	87.16	87.20	87.16	87.20	87.16	87.20	87.16	87.20	
89.21	89.21	Dec 12	89.21	89.21	Treasury 2 1/2s June 15 1967-1972	87.22	87.26	88	88.4	87.16	87.20	87.16	87.20	87.16	87.20	87.16	87.20	
					Treasury 2 1/2s Sept 15 1967-1972	87.12	87.16	87.22	87.26	87.12	87.16	87.12	87.16	87.12	87.16	87.12	87.16	
90.22	90.22	Nov 13	90.22	90.22	Treasury 2 1/2s Dec 15 1967-1972	87.22	87.26	88	88.4	87.16	87.20	87.16	87.20	87.16	87.20	87.16	87.20	
					Treasury 2 1/2s Mar 15 1968-1969	97.22	97.26	97.22	97.26	97.20	97.24	97.20	97.24	97.20	97.24	97.20	97.24	
96.30	96.30	Nov 13	96.30	96.30	Treasury 2 1/2s June 15 1968-1969	98.26	98.28	98.26	98.28	98.26	98.28	98.26	98.28	98.26	98.28	98.26	98.28	
					Treasury 2 1/2s Sept 15 1968-1969	96.22	96.24	96.24	96.26	96.22	96.24	96.22	96.24	96.22	96.24	96.22	96.24	
					Treasury 2 1/2s June 15 1969-1962	93	93.6	93.4	93.8	92.28	93	92.28	93	92.28	93	92.28	93	
					Treasury 2 1/2s Dec 15 1969-1962	92.26	92.30	92.28	93	92.20	92.24	92.20	92.24	92.20	92.24	92.20	92.24	
					Treasury 2 1/2s Nov 15 1960	94.30	95.2	94.30	95.2	94.24	94.28	94.24	94.28	94.24	94.28	94.24	94.28	
					International Bank for Reconstruction & Development													
89	89	Dec 13	89	89	25-year 3s July 15 1972	86	87.16	86.16	87.16	86.16	87.16	86.16	87.16	86.16	87.16	86.16	87.16	
84	84	Dec 7	84	84	25-year 3s Mar 1 1976	83.16	85	84	85	84	85	84	85	84	85	84	85	
99.28	99.28	Jan 16	99.28	99.28	30-year 3 1/4s Oct 1 1981	83	84	83.4	84	83	84	83	84	83	84	83	84	
101.16	101.16	Jan 9	101.16	101.16	23-year 3 3/8s May 15 1975	89.16	91	89.16	91	89.16	91	89.16	91	89.16	91	89.16	91	
102.16	102.16	Jan 17	102.16	102.16	19-year 3 1/2s Oct 15 1971	91.16	92.16	92	93	92	93	92	93	92	93	92	93	
100.8	100.8	May 16	100.8	100.8	15-year 3 1/2s Jan 1 1969	93	94	93	94	93	94	93	94	93	94	93	94	
					20-year 4 1/2s Jan 1 1977	100	100.16	100	100.16	100	100.16	100	100.16	100	100.16	100	100.16	
					15-year 2 1/2s Sept 15 1959	96.8	97	96.8	97	96.8	97	96.8	97	96.8	97	96.8	97	
					13 1/2s Oct 1 1958	99.16	100.8	99.16	100.8	99.24	100.8	99.24	100.8	99.24	100.8	99.24	100.8	
					21-year 4 1/4s May 1 1978	96	96.24	96	96.24	96	96.24	96	96.24	96	96.24	96	96.24	
					Serial bonds of 1950													
					2s due Feb 15 1958	98	99	98	99	98	99	98	99	98	99	98	99	
					2s due Feb 15 1959	96	97	96	97	96	97	96	97	96	97	96	97	
					2s due Feb 15 1960	94	95	94	95	94	95	94	95	94	95	94	95	
					2s due Feb 15 1961	92	93	92	93	92	93	92	93	92	93	92	93	
					2s due Feb 15 1962	90.16	91.16	90.16	91.16	90.16	91.16	90.16	91.16	90.16	91.16	90.16	91.16	

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. *Odd lot transactions. ‡Cash sale. †Registered bond transactions.

RANGE FOR WEEK ENDED SEPTEMBER 6					RANGE FOR WEEK ENDED SEPTEMBER 6									
BONDS New York Stock Exchange		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		BONDS New York Stock Exchange		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
				Low High	No.	Low	High					Low High	No.	Low High
Territorial Issue—														
Panama Canal 3s 1961—Quar-June														
Transit Unification Issue—														
3% Corporate Stock 1980—June-Dec 89 1/2 89 1/2 90 33 89 1/2 90 33														

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal														
Agricultural Mortgage Bank (Columbia) —														
AGuaranteed sinking fund 6s 1947—Feb-Aug														
AGuaranteed sinking fund 6s 1948—April-Oct														
Akershus (Kingdom of Norway) 4s 1968—Mar-Sep														
AAntioquia (Dept) collateral 7s A 1945—Jan-July														
AExternal sinking fund 7s ser B 1945—Jan-July														
AExternal sinking fund 7s ser C 1946—Jan-July														
AExternal sinking fund 7s ser D 1945—Jan-July														
AExternal sinking funds 7s 1st ser 1957—April-Oct														
AExternal sec sink fd 7s 2nd ser 1957—April-Oct														
AExternal sec sink fd 7s 3rd ser 1957—April-Oct														
30-year 3s s f \$ bonds 1978—Jan-July														
Australia (Commonwealth of) —														
20-year 3 1/2s 1967—June-Dec 57 1/2 87 1/2 87 1/2 5 87 94														
20-year 3 1/2s 1966—June-Dec 86 86 1/2 6 86 94 1/2														
15-year 3 3/4s 1962—Feb-Aug 92 1/2 92 1/2 93 12 92 1/2 98 1/2														
15-year 3 3/4s 1969—June-Dec 88 1/2 88 1/2 10 88 93 1/2														
15-year 4 1/2s 1971—June-Dec 94 1/4 94 1/2 11 94 1/4 99 1/4														
15-year 5s 1972—Mar-Sept 100 1/2 101 24 99 1/2 101 1/2														
ABavaria (Free State) 6 1/2s 1945—Feb-Aug														
4 1/2s debent (series B) 1965—Feb-Aug														
ABelgium (Kingdom of) extl loan 4s 1964—June-Dec														
ABerlin (City of) 6s 1958—June-Dec 96 1/2 95 1/2 96 1/2 41 94 99 1/4														
A6 1/2s external loan 1950—April-Oct 112 1/2 112 1/2 1 106 1/2 118 1/2														
ABrazil (U S of) external 8s 1941—June-Dec														
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—June-Dec														
AExternal s f 6 1/2s of 1926 due 1957—April-Oct														
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct														
AExternal s f 6 1/2s of 1927 due 1957—April-Oct														
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct														
A7s (Central Ry) 1952—June-Dec														
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—June-Dec														
5% funding bonds of 1931 due 1951														
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct														
External dollar bonds of 1944 (Plan B) —														
3 3/4s series No. 1—June-Dec 99 1/4 99 1/4 99 1/4 8 98 99 3/4														
3 3/4s series No. 2—June-Dec 99 1/2 99 1/2 99 1/2 12 97 99 3/4														
3 3/4s series No. 3—June-Dec 91 3/8 91 3/8 91 3/8 1 89 97														
3 3/4s series No. 4—June-Dec 92 99 99 1 95 98 1/2														
3 3/4s series No. 5—June-Dec 98 98 98 1 96 96														
3 3/4s series No. 6—June-Dec 93 90 1/2 93 90 98														
3 3/4s series No. 7—June-Dec 95 95 95 98 98														
3 3/4s series No. 8—June-Dec 95 97 94 1/2 96														
3 3/4s series No. 9—June-Dec 96 96 96 1 93 96														
3 3/4s series No. 10—June-Dec 94 1/2 94 1/2 92 3/4 92 3/4														
3 3/4s series No. 11—June-Dec 94 94 91 1/2 96														
3 3/4s series No. 12—June-Dec 95 88 93 1/2 96														
3 3/4s series No. 13—June-Dec 95 88 93 96														
3 3/4s series No. 14—June-Dec 95 88 93 1/2 96														
3 3/4s series No. 15—June-Dec 95 88 93 1/2 96														
3 3/4s series No. 16—June-Dec 95 88 93 1/2 96														
3 3/4s series No. 17—June-Dec 95 88 93 1/2 96														
3 3/4s series No. 18—June-Dec 95 88 94 96														

Brazil (continued) —														
3 3/4s series No. 19—June-Dec														
3 3/4s series No. 20—June-Dec														
3 3/4s series No. 21—June-Dec														
3 3/4s series No. 22—June-Dec														
3 3/4s series No. 23—June-Dec														
3 3/4s series No. 24—June-Dec														
3 3/4s series No. 25—June-Dec														
3 3/4s series No. 26—June-Dec														
3 3/4s series No. 27—June-Dec														
3 3/4s series No. 28—June-Dec														
3 3/4s series No. 29—June-Dec														
3 3/4s series No. 30—June-Dec														
Caldas (Dept of) 30-yr 3s s f bonds 1978—Jan-July														
Canada (Dominion of) 2 3/4s 1974—Mar-Sept														
25-year 2 3/4s 1975—Mar-Sept														
Cauca Val (Dept of) 30-yr 3s s f bds 1978—Jan-July														
Chile (Republic) external s f 7s 1942—May-Nov														
7s 7s assented 1942—May-Nov														
AExternal sinking fund 6s 1960—April-Oct														
A6s assented 1960—April-Oct														
AExternal sinking fund 6s Feb 1961—Feb-Aug														
A6s assented Feb 1961—Feb-Aug														
ARy external sinking fund 6s Jan 1961—Jan-July														
A6s assented Jan 1961—Jan-July														
AExternal sinking fund 6s Sept 1961—Mar-Sept														
A6s assented Sept 1961—Mar-Sept														
AExternal sinking fund 6s														

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 6

BONDS		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange		Period		Low High	No.	Low High	New York Stock Exchange		Period		Low High	No.	Low High
<p>Salvador (Republic of) 3 1/2% extl s f dollar bonds Jan 1 1976 Jan-July 74 74 74 4 72 1/2 75 1/2 3% extl s f dollar bonds Jan 1 1976 Jan-July 74 74 74 4 70 74 3% extl s f dollar bonds Jan 1 1976 Jan-July 74 74 74 4 17 1/2 18 1/2 Δ Estonia (Republic of) 7s 1967 May-Nov 163 163 Δ Frankfurt on Main 6 1/2s 1952 May-Nov 80 76 3/4 76 3/4 4 7/8 sinking fund 1973</p>													
<p>German (Fed Rep of) - Ext loan of 1924 5 1/2s dollar bonds 1969 April-Oct 99 99 1/2 12 95 5/8 99 3/4 3s dollar bonds 1972 April-Oct 71 72 1/2 27 65 72 1/2 10-year bonds of 1936 Jan-July 91 1/2 89 1/4 91 1/2 27 79 3/8 91 1/2 3s conv & fund issue 1953 due 1963 Jan-July 91 1/2 89 1/4 91 1/2 27 79 3/8 91 1/2 Prussian Conversion 1853 issue - April-Oct 77 77 77 1 70 78 1/2 4s dollar bonds 1972 April-Oct 77 77 77 1 70 78 1/2 International loan of 1930 - June-Dec 92 1/4 91 1/4 93 39 85 3/4 93 5s dollar bonds 1980 June-Dec 71 72 10 64 1/4 72 3s dollar bonds 1972 June-Dec 71 72 10 64 1/4 72 German (extl loan 1924 Dawes loan) - April-Oct 138 138 German Govt International (Young loan) - June-Dec 126 118 126 5 1/2s loan 1930 due 1965</p>													
<p>Greek Government 4 7/8 part paid 1964 May-Nov 18 17 1/2 18 32 15 1/2 19 1/2 Δ Hamburg (State of) 6s 1946 April-Oct 84 1/4 84 1/4 10 78 1/4 84 1/4 Conv & funding 4 1/2s 1966 April-Oct 84 1/4 84 1/4 10 78 1/4 84 1/4 Heilbronn (City of) ext 7 1/2s 1950 Jan-July 97 7/8 103 1/2 11 95 1/2 101 1/2 Helsingfors (City) external 6 1/2s 1960 April-Oct 57 1/2 57 1/2 59 11 57 1/2 66 Italian (Republic) ext s f 3s 1977 Jan-July 57 57 57 3 56 1/2 62 Italian Credit Consortium for Public Works Jan-July 57 57 57 3 56 1/2 62 30-year gtd ext s f 3s 1977 Jan-July 58 1/2 58 1/2 58 1/2 16 58 1/2 67 30-year gtd ext s f 3s 1977 Jan-July 58 1/2 58 1/2 58 1/2 16 58 1/2 67 Δ External 7s 1952 Jan-July 112 112 Δ Italy (Kingdom of) 7s 1951 June-Dec 112 112 Japanese (Imperial Govt) - Feb-Aug 101 1/2 102 1/4 3 100 104 6 1/2s extl loan of '24 1954 Feb-Aug 101 1/2 102 1/4 3 100 104 6 1/2s due 1954 extl loan of '30 1965 May-Nov 95 98 13 1/2 16 5 1/2s due 1965 extl loan of 1975 May-Nov 13 1/2 14 13 1/2 16 Δ Jugoslavia (State Mgt Bank) 7s 1957 April-Oct 91 1/4 91 1/4 1 47 1/4 51 1/2 Δ Medellin (Colombia) 6 1/2s 1954 June-Dec 49 49 49 1 47 1/4 51 1/2 30-year 3s s f bonds 1978 Jan-July 49 49 49 1 47 1/4 51 1/2</p>													
<p>Mexican Irrigation Δ 4 1/2s assented (1922 agreement) 1943 May-Nov 13 1/2 14 1/2 13 1/2 14 1/2 Δ 4 1/2s small 1943 Jan-July 13 1/2 14 1/2 13 1/2 14 1/2 Δ New assented (1942 agree't) 1968 Jan-July 13 1/2 14 1/2 13 1/2 14 1/2 Δ Small 1968 Jan-July 13 1/2 14 1/2 13 1/2 14 1/2 Mexico (Republic of) Δ 5s of 1899 due 1945 Quar-Jan 13 1/2 14 1/2 13 1/2 14 1/2 Δ Large 13 1/2 14 1/2 13 1/2 14 1/2 Δ Small 13 1/2 14 1/2 13 1/2 14 1/2 Δ 5s assented (1922 agree't) 1945 Quar-Jan 13 1/2 14 1/2 13 1/2 14 1/2 Δ Large 13 1/2 14 1/2 13 1/2 14 1/2 Δ Small 13 1/2 14 1/2 13 1/2 14 1/2 Δ 6s new assented (1942 agree't) 1963 Jan-July 18 1/2 19 1/2 18 1/2 19 1/2 Δ Large 18 1/2 19 1/2 18 1/2 19 1/2 Δ Small 18 1/2 19 1/2 18 1/2 19 1/2 Δ 4s of 1904 (assented to 1922 agree't) June-Dec 13 1/2 14 13 1/2 14 Δ 4s new assented (1942 agree't) 1963 Jan-July 13 1/2 14 13 1/2 14 Δ 4s of 1910 assented to 1922 agree-ment) 1945 Jan-July 17 1/4 19 17 1/4 19 Δ Small 17 1/4 19 17 1/4 19 Δ 4s new assented (1942 agree't) 1963 Jan-July 17 1/4 19 17 1/4 19 Δ Small 17 1/4 19 17 1/4 19 Δ Treasury 6s of 1913 (assented to 1922 agreement) 1933 Jan-July 20 20 20 20 21 Δ Small 20 20 20 20 21 Δ 6s new assented (1942 agree't) 1963 Jan-July 20 21 20 21 Δ Small 20 21 20 21 Δ Milan (City of) 6 1/2s 1952 April-Oct 111 111 111 111 117</p>													
<p>Minas Geraes (State) Δ Secured extl sinking fund 6 1/2s 1958 Mar-Sept 50 50 50 43 51 Stamped pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 72 72 72 72 72 Δ Secured extl sinking fund 6 1/2s 1959 Mar-Sept 50 50 50 43 53 1/2 Stamped pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 50 50 50 43 53 1/2 Norway (Kingdom of) External sinking fund old 4 1/4s 1965 April-Oct 100 100 100 20 97 1/2 100 1/4 4 1/4s s f extl loan new 1965 April-Oct 99 1/2 101 1/2 99 1/2 101 1/2 4s sinking fund external loan 1963 Feb-Aug 99 1/2 101 1/2 99 1/2 101 1/2 Municipal Bank extl sink fund 5s 1970 June-Dec 99 1/2 99 1/2 4 99 101 Δ Nuremberg (City of) 6s 1952 Feb-Aug 150 150 4 1/2s debt adj 1972 Feb-Aug 150 150 Oriental Development Co Ltd Δ 6s extl loan (30-yr) 1953 Mar-Sept 168 96 97 2 95 100 6s due 1953 extended to 1963 Mar-Sept 168 96 97 2 171 1/2 172 Δ 5 1/2s extl loan (30-yr) 1958 May-Nov 89 1/2 92 89 96 5 1/2s due 1958 extended to 1968 May-Nov 89 1/2 92 89 96 Δ Pernambuco (State of) 7s 1947 Mar-Sept 67 70 67 70 Stamped pursuant to Plan A (interest reduced to 2.125%) 2008 Mar-Sept 49 49 49 39 49 Δ Peru (Republic of) external 7s 1959 Mar-Sept 78 1/4 78 78 1/4 2 76 80 1/2 Δ Nat loan extl s f 6s 1st series 1960 June-Dec 78 84 76 80 1/2 Δ Nat loan extl s f 6s 2nd series 1961 April-Oct 78 84 76 80 1/2 Δ Poland (Republic of) gold 6s 1940 April-Oct 22 22 22 22 22 1/2 Δ 4 1/2s assented 1959 April-Oct 19 1/2 19 1/2 1 17 1/2 22 3/4 Δ Stabilization loan sink fund 7s 1947 April-Oct 25 26 1/2 25 26 1/2 Δ 4 1/2s assented 1968 April-Oct 18 1/4 18 1/4 1 17 1/4 22 Δ External sinking fund gold 8s 1950 Jan-July 25 1/2 26 1/2 21 1/4 28 Δ 4 1/2s assented 1963 Jan-July 18 1/4 18 1/4 1 17 22</p>													
<p>Porto Alegre (City of) 8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001 Jan-July 51 51 47 54 1/2 7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006 Jan-July 48 1/4 53 46 52 1/2 Δ Prussia (Free State) 6 1/2s ('26 loan) '51 Mar-Sept 99 1/4 91 87 91 Δ 6s s f gold extl ('27 loan) 1952 April-Oct 99 1/4 91 88 99 Δ Rhine-Meuse-Danube 7s 1950 Mar-Sept 99 1/4 91 88 99 Δ Rio de Janeiro (City of) 8s 1946 April-Oct 72 72 47 56 1/2 Stamped pursuant to Plan A (interest reduced to 2.375%) 2001 April-Oct 56 1/2 56 56 1/2 3 47 56 1/2 Δ External secured 6 1/2s 1953 Feb-Aug 62 62 62 65 Stamped pursuant to Plan A (interest reduced to 2%) 2012 Feb-Aug 40 1/2 40 1/2 2 37 1/2 42 Δ 8s external loan of 1921 1946 April-Oct 80 80 80 80 Stamped pursuant to Plan A (interest reduced to 2.5%) 1999 April-Oct 63 63 58 70 Δ 6s internal sinking fund gold 1968 June-Dec 76 1/2 76 1/2 76 1/2 1 70 76 1/2 Stamped pursuant to Plan A (interest reduced to 2%) 2012 June-Dec 48 1/2 54 45 54 Δ 7s external loan of 1926 due 1966 May-Nov 74 74 75 75 1/2 Stamped pursuant to Plan A (interest reduced to 2.25%) 2004 June-Dec 56 56 49 60 7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004 June-Dec 51 1/4 55 46 49 Δ Rome (City of) 6 1/2s 1952 April-Oct 116 116 115 117 Δ Sao Paulo (City) 8s 1952 May-Nov 55 60 55 57 1/2 Stamped pursuant to Plan A (interest reduced to 2.375%) 2001 May-Nov 55 60 55 57 1/2 Δ 6 1/2s extl secured sinking fund 1957 May-Nov 54 54 54 59 Stamped pursuant to Plan A (interest reduced to 2%) 2012 May-Nov 54 54 54 59 Sao Paulo (State of) 8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999 Jan-July 96 1/2 97 1/4 90 97 1/4 Δ 8s external 1950 Jan-July 110 110 92 98 Stamped pursuant to Plan A (interest reduced to 2.5%) 1999 Jan-July 96 1/2 97 1/4 92 98</p>													

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 6

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1		Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1	
					Low	High				Low	High
Hudson & Manhattan first 5s A 1957	Feb-Aug	47 1/2	47 49	56	45	57 1/2	47 1/2	47 49	56	45	57 1/2
Adjusted income 5s Feb 1957	April-Oct	22	20 1/2 22	15	20	30 1/2	22	20 1/2 22	15	20	30 1/2
Illinois Bell Telephone 2 1/2s series A 1981	Jan-July	76 1/4	76 1/4 81	7	75 1/4	90 1/2	76 1/4	76 1/4 81	7	75 1/4	90 1/2
First mortgage 3s series B 1978	June-Dec	84	84 81	7	82 1/2	89	84	84 81	7	82 1/2	89
Ill Central RR consol mtge 3 1/2s ser A 1979	May-Nov	84	84	1	81	94	84	84	1	81	94
Consol mortgage 3 1/2s series B 1979	May-Nov	84	84	1	81	94	84	84	1	81	94
Consol mortgage 3 1/2s series C 1974	May-Nov	84	84	1	81	94	84	84	1	81	94
Consol mortgage 3 1/2s series D 1984	Jan-July	85	85	1	82 1/2	89	85	85	1	82 1/2	89
Consol mortgage 3 1/2s series E 1980	Feb-Aug	82	82	1	83	93	82	82	1	83	93
1st mtge 3 1/2s series H 1989	Mar-Sept	82	82 1/2	1	82 1/2	92	82	82 1/2	1	82 1/2	92
1st mtge 3 1/2s series I 1980	Jan-July	82	82 1/2	1	82 1/2	92	82	82 1/2	1	82 1/2	92
1st mtge 3 1/2s series J 1981	Jan-July	82	82 1/2	1	82 1/2	92	82	82 1/2	1	82 1/2	92
1st mtge 3 1/2s series K 1987	Jan-July	100	100 1/4	13	100	100 1/4	100	100 1/4	13	100	100 1/4
International Minerals & Chemical Corp											
3.65s conv subord deb 1977	Jan-July	85 1/2	85 1/2	1	85	96	85 1/2	85 1/2	1	85	96
Interstate Oil Pipe Line Co											
3 1/2s s f debentures series A 1977	Mar-Sept	98	98 100 1/4	1	90	93	98	98 100 1/4	1	90	93
4 1/2s s f debentures 1987	Jan-July	98	98 100 1/4	1	98	105	98	98 100 1/4	1	98	105
I-T-E Circuit Breaker											
4 1/2s conv subord deb 1982	Apr-Oct	112 1/2	115	54	106 1/2	125 1/2	112 1/2	115	54	106 1/2	125 1/2
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	97 3/4	97 3/4 97 1/2	1	97	100	97 3/4	97 3/4 97 1/2	1	97	100
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	80 1/2	80 1/2	1	81 1/2	85 1/2	80 1/2	80 1/2	1	81 1/2	85 1/2
Joy Manufacturing 3 1/2s deb 1975	Mar-Sept	80 1/2	80 1/2	1	82 1/2	95	80 1/2	80 1/2	1	82 1/2	95
Kanawha & Mich 1st mtge 4s 1990	Apr-Oct	78	78	1	78	80	78	78	1	78	80
Kansas City Power & Light 2 1/2s 1976	June-Dec	78 1/2	78 1/2	3	78	86	78 1/2	78 1/2	3	78	86
1st mortgage 2 1/2s 1978	June-Dec	78 1/2	78 1/2	3	79	80	78 1/2	78 1/2	3	79	80
1st mortgage 2 1/2s 1980	June-Dec	78 1/2	78 1/2	3	79	80	78 1/2	78 1/2	3	79	80
Kansas City Southern Ry Co											
1st mtge 3 1/2s series C 1984	June-Dec	81	81 83	1	80 1/2	86 1/2	81	81 83	1	80 1/2	86 1/2
Karstadt (Rudolph) 4 1/2s deb adj 1963	Jan-Oct	90 1/2	90 1/2	1	90	98	90 1/2	90 1/2	1	90	98
Kentucky Central 1st mtge 4s 1987	Jan-July	49	49	1	48	50	49	49	1	48	50
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	89 1/2	89 1/2	1	88	98	89 1/2	89 1/2	1	88	98
Stamped 1961	Jan-July	89 1/2	89 1/2	1	88	98	89 1/2	89 1/2	1	88	98
Plain 1961	Jan-July	89 1/2	89 1/2	1	88	98	89 1/2	89 1/2	1	88	98
4 1/2s unguaranteed 1981	Jan-July	145 1/2	145 1/2	1	146	146	145 1/2	145 1/2	1	146	146
Kings County Elec Lt & Power 6s 1997	Apr-Oct	92 3/4	92 3/4	1	89 1/2	95 1/2	92 3/4	92 3/4	1	89 1/2	95 1/2
Koppers Co 1st mtge 3s 1964	Apr-Oct	92 3/4	92 3/4	1	89 1/2	95 1/2	92 3/4	92 3/4	1	89 1/2	95 1/2
Kreuger & Toll 5s certificates 1959	Mar-Sept	3	3 1/4	25	3	4 1/4	3	3 1/4	25	3	4 1/4
Lakeland Dock & RR Terminal											
1st mtge sink fund 3 1/2s series A 1988	June-Dec	80	80 97	1	66 1/2	73 1/2	80	80 97	1	66 1/2	73 1/2
Lake Shore & Mich South gold 3 1/2s '97	June-Dec	66 1/2	66 1/2 66 1/2	3	65	70	66 1/2	66 1/2 66 1/2	3	65	70
3 1/2s registered 1997	June-Dec	66 1/2	66 1/2 66 1/2	3	65	70	66 1/2	66 1/2 66 1/2	3	65	70
Lehigh Coal & Navigation 3 1/2s A 1970	Apr-Oct	77	77	1	75	85 1/2	77	77	1	75	85 1/2
Lehigh Valley Coal Co											
1st & ref 5s stamped 1964	Feb-Aug	82 1/2	82 1/2	1	81 1/2	89	82 1/2	82 1/2	1	81 1/2	89
1st & ref 5s stamped 1974	Feb-Aug	82 1/2	82 1/2	1	81 1/2	89	82 1/2	82 1/2	1	81 1/2	89
Lehigh Valley Harbor Terminal Ry											
1st mortgage 5s extended to 1984	Feb-Aug	82 1/2	82 1/2	1	81 1/2	89	82 1/2	82 1/2	1	81 1/2	89
Lehigh Valley Railway Co (N Y)											
1st mortgage 4 1/2s extended to 1974	Jan-July	79 3/4	77 79 3/4	11	75	85	79 3/4	77 79 3/4	11	75	85
Lehigh Valley RR gen consol mtge bds											
Series A 4 1/2s fixed interest 2003	May-Nov	60 1/2	60 1/2	1	60	69	60 1/2	60 1/2	1	60	69
Series B 4 1/2s fixed interest 2003	May-Nov	64	70	1	64	72 1/2	64	70	1	64	72 1/2
Series C 4 1/2s fixed interest 2003	May-Nov	74 1/4	74 1/4	1	74 1/4	81	74 1/4	74 1/4	1	74 1/4	81
Series D 4 1/2s fixed interest 2003	May-Nov	54 1/4	54 1/4	5	54	66 1/2	54 1/4	54 1/4	5	54	66 1/2
Series E 4 1/2s contingent interest 2003	May	54 1/4	54 1/4	5	54	66 1/2	54 1/4	54 1/4	5	54	66 1/2
Series F 5s contingent interest 2003	May	84	84	1	82	92 1/2	84	84	1	82	92 1/2
Lehigh Valley Terminal Ry 5s ext 1979	Apr-Oct	101	101	1	100	101 1/2	101	101	1	100	101 1/2
Lexington & Eastern Ry first 5s 1965	Apr-Oct	98	98	1	95 1/2	98 1/2	98	98	1	95 1/2	98 1/2
Libby McNeill & Libby 5s conv s f deb 76	June-Dec	96	96 98 1/2	1	95 1/2	99	96	96 98 1/2	1	95 1/2	99
Little Miami general 4s series 1962	May-Nov	79 1/2	79 1/2 81 1/4	179	76 1/2	117	79 1/2	79 1/2 81 1/4	179	76 1/2	117
Lockheed Aircraft Corp											
3.75s subord debentures 1980	May-Nov	89	89 89	5	89	97	89	89 89	5	89	97
4.50s debentures 1976	May-Nov	112	112	1	119 1/2	119 1/2	112	112	1	119 1/2	119 1/2
Lombard Electric Co 7s series A 1952	June-Dec	100 1/2	100 1/2	1	100 1/2	102 1/2	100 1/2	100 1/2	1	100 1/2	102 1/2
Long Star Gas 4 1/2s deb 1982	Apr-Oct	84	84 86	1	84 1/2	88	84	84 86	1	84 1/2	88
Long Island Lighting Co 3 1/2s ser D 1976	June-Dec	88 1/2	88 1/2	15	88	94 1/2	88 1/2	88 1/2	15	88	94 1/2
Lorillard (F) Co 3s debentures 1963	Apr-Oct	90	90	1	85	85	90	90	1	85	85
3s debentures 1976	Mar-Sept	89 3/4	89 3/4	1	88	94	89 3/4	89 3/4	1	88	94
3 1/2s debentures 1978	Apr-Oct	89 3/4	89 3/4	1	88	94	89 3/4	89 3/4	1	88	94
Louisville & Nashville RR											
First & refund mtge 3 1/2s ser F 2003	Apr-Oct	73	73 73	14	73	82	73	73 73	14	73	82
First & refund mtge 2 1/2s ser G 2003	Apr-Oct	82	82 82	11	82	94 1/2	82	82 82	11	82	94 1/2
First & refund mtge 3 1/2s ser H 2003	Apr-Oct	79 1/2	79 1/2	1	79 1/2	81 1/2	79 1/2	79 1/2	1	79 1/2	81 1/2
First & refund mtge 3 1/2s ser I 2003	Apr-Oct	76 1/2	76 1/2 77	2	75	81 1/2	76 1/2	76 1/2 77	2	75	81 1/2
St Louis div second gold 3s 1980	Mar-Sept	76 1/2	76 1/2 76 1/2	2	75	80 1/2	76 1/2	76 1/2 76 1/2	2	75	80 1/2
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov	80	80	1	80	80	80	80	1	80	80
1st mortgage 3 1/2s 1982	Feb-Aug	80	80	1	80	80	80	80	1	80	80
1st mortgage 3 1/2s 1984	Feb-Aug	80	80	1	80	80	80	80	1	80	80
Mack Trucks Inc 5 1/2s subord deb 1968	Mar-Sept	86 1/2	86 87 1/4	37	81	88	86 1/2	86 87 1/4	37	81	88
Macy (R) & Co 2 1/2s debentures 1972	May-Nov	103 1/2	103 1/2 103 1/2	20	97	107 1/2	103 1/2	103 1/2 103 1/2	20	97	107 1/2
5s conv subord deb 1977	Feb-Aug	93	93	1	93	99	93	93	1	93	99
Maine Central RR 5 1/2s 1978	Feb-Aug	69 1/2	69 1/2	1	67	69	69 1/2	69 1/2	1	67	69
Manila RR (Southern Lines) 4s 1959	May-Nov	84 1/2	84 1/2	1	84 1/2	85	84 1/2	84 1/2	1	84 1/2	85
May Dept Stores 2 1/2s debentures 1972	Jan-July	89 1/2	89 1/2	1	89 1/2	89 1/2	89 1/2	89 1/2	1	89 1/2	89 1/2
3 1/2s s f debentures 1978	Feb-Aug	87 1/2	87 1/2	1	87 1/2	91	87 1/2	87 1/2	1	87 1/2	91
3 1/2s s f debentures 1980	Mar-Sept	87 1/2	87 1/2	1	87 1/2	91	87 1/2	87 1/2	1	87 1/2	91
May Stores Realty Corp											
Gen mtge 5s s f series 1977	Feb-Aug	100 1/4	101	1	98 1/2	105	100 1/4	101	1	98 1/2	105
McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	92 1/2	92 1/2	1	93 1/2	93 1/2	92 1/2	92 1/2	1	93 1/2	93 1/2
Mead Corp first mortgage 3s 1966	June-Dec	92	92	1	92	93	92	92	1	92	93
Merritt-Chapman & Scott Corp											
4 1/2s conv subord deb 1975	Jan-July	76 1/4	76 77	39	75 1/2	81	76 1/4	76 77	39	75 1/2	81
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	78	78	5	76	85	78	78	5	76	85
First mortgage 2 1/2s 1980	Feb-Aug	71 1/2	71 1/2	1	70 1/2	78	71 1/				

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 6

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 No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	92 1/2		91 3/4 95	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	82 1/2	64	80 1/4 88 1/2
4 1/2s conv subord deb 1987	Feb-Aug	105 1/2	630	102 3/4 115	2 3/4s debentures 1974	Jan-July	85 1/2	13	83 1/4 91 1/2
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec	81		86 92	Standard Oil Co (Ohio)				
Pittsburgh Bessemer & Lake Erie 2 3/4s 1966	June-Dec	99		97 99 1/2	4 1/2s sinking fund debentures 1982	Jan-July	100 1/4	101	99 1/2 106 3/4
Pittsburgh Cincinnati Chic & St Louis Ry				97 97 1/2	Stauffer Chemical 3 3/4s deb 1973	Mar-Sept			99 100 1/2
Consolidated guaranteed 4s ser G 1957	May-Nov	97		97 99 1/2	Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July	89	94	89 90
Consolidated guaranteed 4 1/2s ser H 1960	Feb-Aug	101		98 101 1/2	Superior Oil Co 8 3/4s deb 1981	Jan-July	92	96	92 98
Consolidated guaranteed 4 1/2s ser J 1963	Feb-Aug	98 1/2		99 100 1/2	Surface Transit Inc 1st mtge Gs 1971	May-Nov	81	82 1/2	81 91 1/4
Consolidated guaranteed 4 1/2s ser K 1964	May-Nov	98 1/2			Swift & Co 2 3/4s debentures 1972	Jan-July	80 1/2		80 90
Pittsburgh Cinc Chicago & St Louis RR					2 3/4s debentures 1973	May-Nov	85	88 1/2	85 89 1/2
General mortgage 5s series A 1970	June-Dec	87 1/4	11	95 103 1/4	Terminal RR Assn of St Louis				
General mortgage 5s series B 1975	April-Oct	97 1/2	10	96 104 1/4	Refund and Impt M 4s series C 2019	Jan-July	85 1/2	85 1/2	12 85 1/2 99
General mortgage 3 3/4s series E 1975	April-Oct	97		73 83 1/4	Refund and Impt 2 3/4s series D 1985	April-Oct	80 1/2	80 1/2	1 79 1/2 82 3/4
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	96 3/4		96 104 1/4	Texas Corp 3s debentures 1965	May-Nov	95	95 95 1/2	13 92 99 1/4
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	92 1/4	1	92 95 3/4	Texas & New Orleans RR				
Pittsburgh Plate Glass 3s deb 1967	April-Oct	94	2	90 97	First and refund M 3 3/4s series B 1970	April-Oct			82 86 3/4
Pittsburgh & West Virginia Ry Co					First and refund M 3 3/4s series C 1990	April-Oct			79 85 1/4
1st mtge 3 3/4s series A 1984	Mar-Sept				Texas & Pacific first gold 5s 2000	June-Dec	111 1/4		111 114
Pittsburgh Youngstown & Ashtabula Ry					General and refund M 3 3/4s ser E 1985	Jan-July	94		94 96
First general 5s series B 1962	Feb-Aug	99 1/4	100	101 1/2	Texas Pacific-Missouri Pacific				
First general 5s series C 1974	June-Dec				Term RR of New Orleans 3 3/4s 1974	June-Dec			86 88
First general 4 1/2s series D 1977	June-Dec				Thompson Products Inc				
Plantation Pipe Line 2 3/4s 1970	Mar-Sept				4 1/2s subord deb 1982	Feb-Aug	110 1/2	110	110 110 1/2
3 1/2s s f debentures 1986	April-Oct				Tide Water Associated Oil Co				
Procter & Gamble 3 3/4s deb 1981	Mar-Sept	97 1/2	13	96 102 1/2	3 1/2s s f debentures 1986	April-Oct	86	89	88 96 1/4
Public Service Electric & Gas Co					Tol & Ohio Cent ref and impt 3 3/4s 1960	June-Dec	94	94	93 1/2 96 1/2
3s debentures 1963	May-Nov	91	68	89 1/2 98	Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept	91 1/2		92 94
First and refunding mortgage 3 3/4s 1968	Jan-July				Union Electric Co of Missouri 3 3/4s 1971	May-Nov	89 1/4	88 89 1/4	13 88 98
First and refunding mortgage 5s 2037	Jan-July	106		104 111 1/4	First mortgage and coll trust 2 3/4s 1975	April-Oct	80	80	2 80 88
First and refunding mortgage 8s 2037	June-Dec	126 1/2		102 173 1/2	3s debentures 1968	May-Nov	88 1/2	91	83 92
First and refunding mortgage 3s 1972	May-Nov	93		84 87 1/2	1st mtge & coll tr 2 3/4s 1980	June-Dec	81	81	85 1/2 86
First and refunding mortgage 2 3/4s 1979	June-Dec				1st mtge 3 3/4s 1982	May-Nov	79 1/2	84	86 91
3 3/4s debentures 1972	June-Dec	87	6	85 1/2 96 3/4	Union Oil of California 2 3/4s deb 1970	June-Dec	81 1/2	81 1/2	7 81 1/2 89 1/2
1st and refunding mortgage 3 3/4s 1983	April-Oct	87		93 93	Union Pacific RR 2 3/4s debentures 1976	Feb-Aug	82	83 1/2	82 88
3 3/4s debentures 1975	Apr-Oct	88		91 97 1/4	Refunding mortgage 2 3/4s series C 1991	Mar-Sept	72	72	4 71 80 3/4
4 1/2s debentures 1977	Mar-Sept	99 1/2	7	99 100 3/4	Union Tank Car 4 1/4s s f deb 1973	April-Oct	97		98 99
Quaker Oats 2 3/4s debentures 1964	Jan-July	90 1/2		90 94	United Artists Corp				
Radio Corp of America 3 1/2s conv 1980	June-Dec	92	129	87 1/2 102 3/4	6s conv subord deb 1969	May-Nov	102	101 3/4 103	71 100 119 3/4
Reading Co first & ref 3 3/4s series D 1985	May-Nov	69 1/2	1	69 82	United Biscuit Co of America 2 3/4s 1966	April-Oct	85 1/4		85 1/4 90
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	80 1/4	2	80 92 1/2	3 3/4s debentures 1977	Mar-Sept	91 1/2		90 92
Rhein-Mfg Co 3 3/4s deb 1975	Feb-Aug	85		85 91	United Gas Corp 2 3/4s 1970	Jan-July	80 1/2		80 87 1/2
Rhine-Wisphalia Elec Power Corp					1st mtge & coll trust 3 3/4s 1971	Jan-July	95	95	11 92 99 1/2
2d Direct mtge 7s 1950	May-Nov			180 180	1st mtge & coll trust 3 3/4s 1972	Feb-Aug	89 1/4	89 1/4	7 86 98
2d Direct mtge 6s 1952	May-Nov				1st mtge & coll trust 3 3/4s 1975	May-Nov			
2d Consol mtge 6s 1953	Feb-Aug				4 1/2s s f deb 1972	April-Oct	96	96	7 94 101 3/4
2d Consol mtge 6s 1955	April-Oct			152 152	3 3/4s sinking fund debentures 1973	Apr-Oct	96		97 97 1/4
Debt adjustment bonds					1st mtge & coll tr 4 1/2s 1977	Mar-Sept	100 1/2	100 1/2	4 100 102 3/4
5 1/4s series A 1978	Jan-July	80 3/4		77 1/2 77 1/2	U S Rubber 2 3/4s debentures 1976	May-Nov	75	80	75 80
4 1/2s series B 1978	Jan-July	73		72 72 1/2	2 3/4s debentures 1967	April-Oct	80 1/2		77 1/2 84
4 1/2s series C 1978	Jan-July	74		72 75	United Steel Works Corp				
Rochester Gas & Electric Corp					6 1/2s deb series A 1947	Jan-July			
General mortgage 4 1/2s series D 1977	Mar-Sept			87 93	3 3/4s assented series A 1947	Jan-July			
General mortgage 3 3/4s series J 1969	Mar-Sept				6 1/2s sinking fund mtge series A 1951	June-Dec			160 160
Rohr Aircraft Corp					3 3/4s assented series A 1951	June-Dec			161 162
5 1/4s conv subord deb 1977	Jan-July	97 1/2	22	95 112	6 1/2s sinking fund mtge series C 1951	June-Dec			162 162
Saguenay Power 3s series A 1971	Mar-Sept	85 1/2		87 88	3 3/4s assented series C 1951	June-Dec			
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July	71 1/2	6	71 1/2 79 1/4	Participating clfs 4 3/4s 1908	Jan-July	89 1/2	89 1/2	4 79 90 1/2
Second gold 6s 1996	April-Oct			83 1/2 91	Vanadium Corp of America				
St. Louis-San Francisco Ry Co					3 3/4s conv subord debentures 1969	June-Dec	119	119	3 132 1/4 152
1st mortgage 4s series A 1997	Jan-July	74	6	74 86	4 1/2s conv subord deb 1976	Mar-Sept	95	94 95 1/2	33 94 112
2nd mortgage inc 4 1/2s ser A Jan 2022	May	66 1/2	16	64 1/2 80 1/2	Vandalla RR consol gtd 4s series B 1957	May-Nov	99		
1st mtge 4s ser B 1980	Mar-Sept	83		60 68 1/2	Virginia Electric & Power Co				
5s income deb ser A Jan 2006	Mar-Nov	63 1/2	34	60 68 1/2	First and refund mtge 2 3/4s ser E 1975	Mar-Sept	80	84	78 1/2 88
St. Louis-Southwestern Ry					First and refund mtge 3s ser F 1978	Mar-Sept		98 1/2	
First 4s bond certificates 1989	May-Nov	85		95 103	First and refund mtge 2 3/4s ser G 1979	June-Dec		80	
Second 4s bond certificates Nov 1989	Jan-July	81	8	81 93	Westchester Lighting gen mtge 3 3/4s ser H 1980	Mar-Sept			
St. Paul & Duluth first cons gold 4s 1968	June-Dec	90		96 96	1st mortgage & Refund 3 3/4s ser I 1981	June-Dec			87 92
St. Paul Union Depot 3 3/4s B 1971	April-Oct				1st & ref mtge 3 3/4s ser J 1982	April-Oct			87 1/2 91 1/4
Scioto V & Nw England 1st gtd 4s 1989	May-Nov	100		100 101 1/2	Virginia & Southwest first gtd 5s 2003	Jan-July	100		101 1/2 102
Scott Paper 3s conv debentures 1971	Mar-Sept	93	293	91 1/2 99 1/2	First consolidated 5s 1958	April-Oct	99 1/2	99 1/2	6 99 101 1/2
Seavill Manufacturing 4 1/2s deb 1982	Jan-July	92 1/2		102 105 1/2	Virginian Ry 3s series B 1995	May-Nov	79 3/4	79 3/4	79 1/2 85 1/2
Seaboard Air Line RR Co					First lien and ref mtge 3 3/4s ser C 1973	April-Oct	88 1/2		89 3/4 93 1/4
1st mtge 3s series B 1980	May-Nov	80	6	77 1/2 85 1/2	Wabash RR Co				
3 3/4s s f debentures 1977	Mar-Sept				Gen mtge 4s income series A Jan 1981	April	69		70 76 1/2
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec	84 1/4		84 1/4 85 1/2	Gen mtge income 4 1/4s series B Jan 1991	April	69 1/4	69 1/4	4 69 1/4 76
3s debentures 1974	June-Dec	99 1/2			First mortgage 3 3/4s series B 1971	Feb-Aug	56 1/4	60	80 83
Sears, Roebuck Acceptance Corp					Washington Terminal 2 3/4s series A 1970	Feb-Aug	78 1/2		54 59
4 1/2s debentures 1972	Feb-Aug	99 1/2	28	97 104 1/4	Washington Terminal gen mtge 3 3/4s 1970	Feb-Aug	95 1/2	95 1/2	5 83 83
4 1/2s subord deb 1977	May-Nov	95	13	95 98	General mortgage 3s guaranteed 1979	May-Nov	85	88	85 88
Service Pipe Line 3.20s s f deb 1982	April-Oct	84		85 92	West Penn Electric 3 3/4s 1974	May-Nov	95	92	89 1/2 96
Shell Union Oil 2 3/4s debentures 1971	April-Oct	84	20	82 1/2 89 1/2	West Penn Power 3 3/4s series I 1966	Jan-July	95 3/4	96	10 95 100 1/4
Siemens & Halske 4 1/2s 1951	Mar-Sept	83		82 1/2 89 1/2	West Shore first 4s guaranteed 2361	Jan-July	58 1/2	59 1/2	41 57 1/2 63
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	107	563	103 1/4 117 1/4	4s registered 2361	Jan-July	57 1/2	58 1/2	10 57 1/2 64 1/2
Skelly Oil 2 3/4s debentures 1965	Jan-July	93	1	93 93	Western Maryland Ry 1st 4s ser A 1969	April-Oct	93 1/4	93 1/2	10 93 1/4 97 1/4
Soco-Vacuum Oil 2 1/2s 1976	June-Dec	81	2	81 88	1st mortgage 3 3/4s series C 1979	Apr-Oct	87		90 95 1/2
South & North Ala RR gtd 5s 1963	April-Oct	93 1/2		95 95	5 1/2s debentures 1982	Jan-July	100	100	12 99 103 1/4
Southern Bell Telephone & Telegraph Co					Western Pacific RR Co 3 3/4s ser A 1981	Jan-July	88		88 88
3s debentures 1979	Jan-July	78 1/2	10	78 80 1/2	5s income debentures 1984	May	93		90 99 1/4
2 3/4s debentures 1985	Feb-Aug	75 1/2	6	73 83 3/4	Westinghouse Electric Corp 2 3/4s 1971	Mar-Sept	82	81 82	8 81 86
2 3/4s debentures 1987	Jan-July	78		77 85	Wheeling & Lake Erie RR 2 3/4s A 1992	Mar-Sept			
Southern California Edison Co					Wheeling Steel 3 3/4s series C 1970	Mar-Sept	86	86	2 86 93 1/4
3 3/4s convertible debentures 1970	Jan-July	103 3/4	135	102 3/4 114	First mortgage 3 3/4s series D 1967	Jan-July	88 1/2	89 1/2	88 1/2 93 1/4
Southern Indiana Ry 2 3/4s 1994	Jan-July	62 1/4	104	62 67	3 3/4s conv deb 1975	May-Nov	95	96 1/2	77 91 1/2 122 3/4
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	140	27	135 173	Whirlpool Corp 3 1/2s s f deb 1980	Feb-Aug	83 1/2		87 1/2 91 1/4
Southern Pacific Co					Wilson & Co first mortgage 3s 1958	April-Oct	98 1/2	98 1/2	4 98 1/2 99 3/4
First 4 1/2s (Oregon-Lines) A 1977	Mar-Sept	91 1/4	65	89 1/4 101 3/4	Winston-Salem S B first 4s 1960	Jan-July			98 1/4 100 1/4
Gold 4 1/2s 1969	May-Nov	91 1/4	58	91 1/4 101 1/2	Wisconsin Central RR Co				
Gold 4 1/2s 1981	May-Nov	88 1/2	23	85 1/2 97	1st mtge 4 1/2s series A 2004	Jan-July	64	64 1/4	5 63 1/2 73 1/2
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec	83	2	82 88	Gen mtge 4 1/2s inc ser A Jan 2029	May		67 1/4	63 74

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 6

STOCKS American Stock Exchange	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High	Low	High			Low	High					
Algemene Kunstzijde NV	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Amer dep rets Amer shares	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
All American Engineering Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allegany Corp warrants	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allegany Airlines Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Alles & Fisher common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allied Artists Pictures Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
5/8% convertible preferred	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allied Control Co Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allied Internat'l Investing cap stock	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Allied Paper Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Aluminum Co of America	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
\$3.75 cumulative preferred	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Aluminum Goods Manufacturing	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Aluminum Industries common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Ambrok Industries Inc (R I)	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Air Filter 5% conv pfd	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Beverage common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Book Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Electronics Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Laundry Machine	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Manufacturing Co com	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Maracabo Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Meter Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Natural Gas Co 6% pfd	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Petrofina Inc class A	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Photocopy Equip Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Seal-Kap common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Thread 5% preferred	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American Writing Paper common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
AMI Incorporated	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Amurex Oil Company class A	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Anson Lead Mines Ltd	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Anchor Post Products	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Anglo Amer Exploration Ltd	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Anglo-Lautaro Nitrate Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
"A" shares	2.40	7 1/2	7 1/2	4,600	7 1/2	Aug	10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	4,600	7 1/2	Aug	10 1/2	Jan
Angostura-Wupperman	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Appalachian Elec Power 4 1/2% pfd	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Arkansas Fuel Oil Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Arkansas Louisiana Gas Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Arkansas Power & Light	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
4 7/8% preferred	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Armour & Co warrants	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Armstrong Rubber Co class A	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
ARO Equipment Corp	2.50	16 1/2	17 1/2	1,300	16 1/2	Sep	17 1/2	Jan	17 1/2	Jan	17 1/2	Jan	1,300	16 1/2	Sep	17 1/2	Jan
Assoc Artists Productions Inc	2.50	9 1/2	9 1/2	4,100	9 1/2	Aug	11 1/4	May	11 1/4	May	11 1/4	May	4,100	9 1/2	Aug	11 1/4	May
Associate Electric Industries	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American dep rets reg	21	8 1/2	8 1/2	200	7 1/2	July	8 1/2	Jan	8 1/2	Jan	8 1/2	Jan	200	7 1/2	July	8 1/2	Jan
Associated Food Stores Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Associate Laundries of America	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Associated Oil & Gas Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Associated Tel & Tel	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Class A participating	96	96	96 1/2	130	95 1/4	Aug	103 3/4	Feb	103 3/4	Feb	103 3/4	Feb	130	95 1/4	Aug	103 3/4	Feb
Atlantic Coast Fisheries	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Atlantic Coast Line Co	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Atlas Consolidated Mining & Development Corp	10 pesos	14 1/4	14 1/4	4,000	14 1/4	Aug	26 1/2	Jan	26 1/2	Jan	26 1/2	Jan	4,000	14 1/4	Aug	26 1/2	Jan
Atlas Corp option warrants	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Atlas Plywood Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Audio Devices Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Automatic Steel Products Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Non-voting non-conv preferred	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Automatic Votting Machine	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Ayshire Collieries Corp common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
B																	
Bailey & Selburn Oil & Gas	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Class A	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Baker Industries Inc	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Baldwin Rubber common	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Baldwin Securities Corp	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
Banco de los Andes	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar
American shares	100	3 3/4	3 3/4	200	23 1/2	Aug	28 1/2	Jan	26	Mar	26	Mar	100	26	Mar	26	Mar

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 6

STOCKS American Stock Exchange				STOCKS American Stock Exchange											
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High					
I															
Eastern Sugar Associates—					16 1/2	July	30 1/2	July							
Common shares of beneficial int.	30	24 3/4	23 3/4	24 3/4	550	25 1/2	July	25 1/2	July	25	17	Aug	20	Apr	
\$2 preferred	1	—	7 1/2	7 3/4	300	7 1/4	Jan	9 3/4	Apr	4,900	43 3/4	Jan	60 1/4	Apr	
Eco Corporation class A	1	—	—	—	2,100	—	—	—	—	800	6 1/4	Jan	15	Jan	
Elder Mines Limited	1	—	—	—	8,400	—	—	—	—	2,300	4 1/4	July	6 1/4	Jan	
Electric Bond & Share common	5	29 3/4	29 3/4	30	—	26 1/4	Jan	32 1/4	Jan	1,500	2 1/2	Mar	12 1/2	May	
Electrographic Corp common	1	—	—	—	1,400	15 1/4	Jan	17 1/4	Feb	2,700	9 1/2	Mar	3	May	
Electronic Communications Inc.	1	11 1/2	11 1/2	11 3/4	400	8	Feb	12 1/4	Aug	—	7 1/2	Jan	7 1/2	Apr	
Electronics Corp of America	1	8 1/4	8 1/4	8 3/4	2,900	8	Jun	12 1/4	Apr	—	10 1/4	Jan	14 1/4	Apr	
El-Tronics Inc.	5c	2 1/2	2 1/2	2 3/4	1,300	2 1/2	Jun	3 1/4	Jan	—	10 1/4	Jan	6 1/4	Apr	
Emery Air Freight Corp.	20c	13 3/4	13 3/4	14	—	12	May	17	July	—	5 1/2	Jan	14 1/4	Apr	
Empire District Electric 5% pfd.	100	—	—	—	—	90 3/4	Aug	102	Feb	—	7 1/2	Jan	3	May	
Empire Millwork Corp.	1	—	—	—	—	8 1/4	Aug	12 1/4	Mar	—	10 1/4	Jan	14 1/4	Apr	
Equity Corp common	10c	3 3/4	3 3/4	3 1/2	6,500	3 3/4	May	4	Jan	1,200	5	Aug	6 1/4	Apr	
\$2 convertible preferred	1	—	39 1/4	39 3/4	300	38 1/4	Jun	42 1/4	Jan	—	5	Aug	6 1/4	Apr	
Erie Forge & Steel Corp com	10c	7 3/4	7 3/4	7 7/8	1,800	7 1/2	Aug	10 1/4	Jun	—	14 1/4	Jan	3	May	
6% cum 1st preferred	10	11	10 1/4	11	600	9 1/4	Aug	14	May	—	1 1/2	Aug	1 1/2	Jan	
Ero Manufacturing Co.	1	—	—	—	—	6 1/4	May	7 1/4	Jan	31,200	1 1/2	Aug	1 1/2	Jan	
Esquire Inc.	1	—	—	—	—	5	Feb	12	July	—	—	—	—	—	
Eureka Corporation Ltd. \$1 or 25c	1	—	—	—	9,100	—	—	—	—	—	—	—	—	—	
Eureka Pipe Line common	10	—	—	—	—	12	Jan	16 1/4	Jan	—	—	—	—	—	
F															
Factor (Max) & Co class A	1	—	10 1/4	11 3/4	1,100	7 1/4	Feb	12 1/4	Aug	—	—	—	—	—	
Fairchild Camera & Instrument	1	25 1/4	24 1/2	25 3/4	3,500	16	Apr	27 1/4	Aug	5,600	12 1/2	Aug	17 1/4	May	
Faraday Uranium Mines Ltd.	1	—	—	—	32,500	1 1/4	Aug	3 1/4	May	200	2 1/2	Feb	3 1/4	Jun	
Fargo Oils Ltd.	1	8 1/2	7 1/2	8 1/4	43,700	3 1/4	Jan	10 1/4	July	94	Aug	98 1/2	Feb	24 1/4	Mar
Financial General Corp.	10c	6 1/2	6 1/2	6 3/4	1,800	6 1/2	Mar	7 1/4	Apr	200	21 1/4	Jun	24 1/4	Mar	
Fire Association (Phila)	10	38 3/4	38 1/2	39 1/4	850	38 3/4	Aug	46 1/4	Jan	4,600	21 1/2	May	37 1/4	May	
Firth Sterling Inc.	2.50	12 1/2	12 1/2	13 1/4	6,100	12 1/2	Jun	16 1/4	Aug	600	13 1/4	Aug	18 1/4	Jan	
Fishman (M H) Co Inc.	1	—	—	—	—	10 1/4	May	11	Mar	—	12	Jan	14 1/4	Jan	
Flying Tiger Line Inc.	1	—	8 1/4	8 1/2	1,100	7 3/4	Jun	10 1/4	July	—	16 1/2	Sep	21 1/2	July	
Flora motor of Canada—															
Class A non-voting	93 3/4	93	94 1/4	1,650	90 1/4	Aug	117 1/2	May	—	—	—	—	—	—	
Class B voting	—	—	—	—	95	Aug	120	Jan	—	—	—	—	—	—	
Ford Motor Co Ltd.—															
American dep rets ord reg	£1	4 1/4	4 1/4	4 3/4	3,600	3 3/4	Jan	5 1/4	July	—	—	—	—	—	
Fort Pitt Industries Inc.	1	—	5	5	600	4 1/4	Aug	7 1/4	Jan	—	—	—	—	—	
Fox Head Brewing Co.	1.25	1 3/4	1 3/4	1 3/4	700	1 3/4	July	2 1/4	Jan	—	—	—	—	—	
Fresnillo (The) Company	1	6 3/4	6 1/2	6 3/4	600	6 3/4	July	9 3/4	Jan	—	—	—	—	—	
Fuller (Geo A) Co.	5	—	18 1/2	18 3/4	200	15	Feb	20 1/4	July	2,200	3 1/4	Aug	4 1/4	May	
G															
Galkeno Mines Ltd.	1	—	1/2	1 1/4	7,500	1/2	Aug	1 3/4	July	—	—	—	—	—	
Gatineau Power Co common	100	—	31 1/4	31 1/4	100	28	Jan	32 1/2	Jun	600	17 1/2	Jan	21 1/4	May	
5% preferred	100	—	—	—	—	105	Mar	105	Mar	2,500	4	Jan	8 1/4	Jan	
Gelman Mfg Co common	1	4 1/4	4 1/4	4 1/4	100	3 3/4	Feb	6	Mar	300	5 1/4	Apr	7 1/4	July	
General Acceptance Corp warrants	1	—	4 1/4	4 1/4	100	4 1/4	July	5 1/4	Feb	100	13 1/2	Jun	15 1/2	Mar	
General Alloys Co.	1	1 1/4	1 1/4	1 1/4	100	1 1/4	Aug	2 1/4	Feb	400	27	Sep	29 1/4	Jan	
General Builders Supply Corp com	1	—	1 1/4	1 1/4	100	1 1/4	Sep	3	Jan	500	11 1/2	Jun	15	July	
5% convertible preferred	25	—	—	—	—	13 3/4	Mar	16	Jan	—	9 1/4	Aug	10 1/4	May	
General Electric Co Ltd.—															
American dep rets ord reg	£1	47 1/2	47 1/2	48 1/2	100	6 3/4	Sep	7 3/4	Jan	7,000	5	Aug	8 1/4	Jan	
General Fireproofing common	5	—	6 1/2	6 3/4	200	39 1/2	Jan	56	May	100	11 1/2	Jul	6	Feb	
General Indus Enterprises	1	—	—	—	—	16	Jun	19	Jan	100	38	Jan	65	Feb	
General Plywood Corp common	50c	14 1/4	13 3/4	15 1/4	22,300	5 1/2	Jan	17	July	—	2	Sep	2 1/4	Apr	
5% convertible preferred	20	42	42	42	50	18	Jan	48	Jan	—	—	—	—	—	
General Stores Corporation	1	1 1/4	1 1/4	1 1/4	21,200	1 1/4	Jan	1 1/4	Jan	—	—	—	—	—	
General Trustee Corp.	25c	26 3/4	26 3/4	26 3/4	700	8 1/4	Feb	30	Aug	—	—	—	—	—	
Georgia Power \$5 preferred	100	—	—	—	—	95 1/4	Jun	99 3/4	May	—	—	—	—	—	
\$4.60 preferred	100	—	—	—	—	85	Jun	97 1/2	Jan	—	—	—	—	—	
Giant Yellowknife Gold Mines	1	5 1/4	4 3/4	5 1/4	3,100	3 3/4	July	6 1/4	Jan	—	—	—	—	—	
Gilbert (A C) common	1	—	—	—	—	7 1/2	Aug	13 1/4	July	—	—	—	—	—	
Gilchrist Co.	1	9 1/4	9 1/4	10 1/4	400	9 1/4	Jan	13 1/4	Aug	—	—	—	—	—	
Gladding McBean & Co.	5	19 1/2	19	19 1/2	700	17 1/4	Aug	21 1/4	Aug	—	—	—	—	—	
Glen Alden Corp.	1	10 1/2	10 1/2	10 1/2	5,200	10	Jun	14 1/4	Jan	—	—	—	—	—	
Glennore Distillers class B	1	10	10	10 1/4	800	9 1/4	Jan	11 1/2	July	—	—	—	—	—	
Globe Union Co Inc.	1	18 1/4	18 1/4	19	500	16 1/4	Jan	20 1/4	Mar	—	—	—	—	—	
Globe Wernicke Industries	5	22	21 1/2	22 1/2	500	21	Jun	28 1/2	Mar	—	—	—	—	—	
Gobet (Adolf) Inc.	1	—	—	—	900	2	Mar	3	July	—	—	—	—	—	
Gold Seal Dairy Products class A	10c	6 3/4	6 3/4	6 3/4	700	6 1/2	Jun	7 1/4	Jun	—	—	—	—	—	
Goldfield Consolidated Mines	1	—	—	—	7,200	1 1/4	Apr	1 1/4	Apr	—	—	—	—	—	
Goodman Manufacturing Co.	10c	—	25	25	200	24 3/4	Aug	30 3/4	Aug	—	—	—	—	—	
Gorham Manufacturing common	4	—	25 1/4	25 3/4	400	25	Jan	28 3/4	May	—	—	—	—	—	
Grand Rapids Varnish	1	—	—	—	—	7	May	9 1/4	Jan	—	—	—	—	—	
Gray Manufacturing Co.	5	7 1/4	7 3/4	7 3/4	1,100	7 1/4	Jan	11 1/4	Jan	—	—	—	—	—	
Great Amer Industries Inc.	10c	2 1/2	2 1/2	2 1/2	2,800	2 1/4	Sep	3 1/4	May	—	—	—	—	—	
Great Atlantic & Pacific Tea—															
Non-voting common stock	174	173	174	400	149 1/2	Feb	191 1/2	July	—	—	—	—	—	—	
7% 1st preferred	100	126	125 1/4	126 1/2	130	125 1/4	Aug	132	Feb	1,600	6 1/4	Feb	8 1/4	Apr	
Great Lakes Oil & Chemical Co.	1	2 3/4	2 1/4	2 1/2	5,100	1 3/4	July	3 1/4	July	—	—	—	—	—	
Greer Hydraulics	50c	9 1/4	8 1/4	9 1/4	700	6	Feb	11 1/4	July	—	—	—	—	—	
Griedel Freehold Leases	9c	7 3/4	7 3/4	8 1/4	8,000	7	Aug	12 1/4	May	7,500	26 1/4	Aug	43 1/4	Jan	
Griesedieck Company	1	—	—	—	100	x9 1/2	Jun	10	Jan	650	30 1/4	Jan	43 1/4	Aug	
Grocery Stores Products common	5	—	—	—	—	18 1/4	Aug	19 1/4	May	—	—	—	—	—	
Guild Films Company Inc.	10c	3 3/4	3 1/2	3 3/4	26,900	2 1/2	Jan	4 1/4	May	—	—	—	—	—	
Gulf States Land & Industries—															
Common	1	—	—	—	—	75	Jan	105	Jan	—	—	—	—	—	
\$4.50 preferred	1	—	77	77	20	77	Feb	86	Apr	—	—	—	—	—	
Gypsum Lime & Alabastine	1	—	—	—	—	29	Aug	29	Aug	—	—	—	—	—	
H															
Hall Lamp Co.	2	7 1/2	7 3/4	7 3/4	5,400	3 1/4	Feb	8 1/2	July	—	—	—	—	—	
Harbor Plywood Corp.	1	10 3/4	10 3/4	10 3/4	600	10 1/2	Jan	14							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 6

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 1/4	36 1/4	100	30 Feb	39 1/2 May
United Milk Products common.....	5	---	---	---	4 1/2 Feb	5 Jan
United Molasses Co Ltd.....	10s	---	---	---	4 1/2 Aug	5 1/2 Apr
Amer dep rets ord registered.....	10s	---	---	---	1 Aug	208 Jan
United N J RR & Canal.....	100	190 3/4	190 3/4	10	14 1/2 Jan	17 1/2 Jan
United Profit Sharing common.....	25	1 1/2	1 1/2	5,700	9 Aug	16 3/4 July
10% preferred.....	10	11 1/2	9 1/2	750	10 1/2 Mar	16 3/4 July
United Specialties common.....	1	13 3/8	13 3/8	400	7 1/2 Jun	2 1/2 Feb
U S Air Conditioning Corp.....	10c	1	1 1/8	4,700	29 1/4 Aug	43 1/4 May
U S Rail Class B.....	1	33 1/2	31	17,600	2 Jan	3 1/4 Mar
U S Rubber Reclaiming Co.....	1	2 1/4	2 1/4	200	28 Feb	46 3/4 July
United States Vitamin Corp.....	1	39 3/4	39 1/4	1,700	4 Jan	4 1/2 Jun
United Stores Corp common.....	50c	4 1/8	4 1/8	500	6 1/2 Feb	10 3/4 July
Unitronics Corp.....	1	9	9 1/2	4,500	1 1/2 Aug	2 1/4 Apr
Universal American Corp.....	25c	1 3/4	1 3/4	1,200	1 1/2 Aug	59 1/2 May
Universal Consolidated Oil.....	10	50	49 1/2	500	29 1/2 July	31 1/2 Mar
Universal Insurance.....	15	4 1/2	4 1/2	500	21 Aug	28 1/2 July
Universal Marine Corp.....	14	17 1/2	17 1/2	3,800	15 1/2 Feb	20 1/2 July
Universal Products Co common.....	2	24 3/8	24	3,200	4 1/2 Apr	5 1/2 Jan
Utah-Idaho Sugar.....	5	47 1/2	47	3,000	---	---

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 common.....	1	---	---	---	4 3/4 Mar	6 1/4 Jan
5% convertible preferred.....	5	---	---	---	35 3/4 Jan	85 July
Vanadium-Alloys Steel Co.....	5	46 3/8	46 3/8	1,600	21 1/2 Aug	65 1/2 Jun
Van Norman Industries warrants.....	1	---	---	---	115 Apr	141 July
Venezuelan Petroleum.....	1	---	---	---	3 1/2 Aug	6 Jan
Vinco Corporation.....	1	3 3/8	3 3/8	1,200	5 Sep	7 1/2 Jan
Virginia Iron Coal & Coke Co.....	2	5	5 1/4	1,700	11 Sep	13 1/4 Jan
Vogt Manufacturing.....	1	11	11	200	4 1/2 Aug	7 1/2 Jan
Vulcan Silver-Lead Corp.....	1	4 3/8	4 3/8	400	---	---

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.....	3	3	3	200	3 1/2 July	6 1/2 Jan
Wagner Baking voting etis ext.....	100	66	67 1/2	20	63 July	104 Jan
Wait & Bond Inc.....	1	1 3/4	2 1/4	500	1 3/4 Aug	3 1/2 Jan
2% cumulative preferred.....	30	---	---	---	15 1/2 Feb	18 July
Wallace & Tiernan Inc.....	1	31	31 1/2	700	25 1/2 Feb	33 1/2 Aug
Waltham Precision Instrument Co.....	10c	1 1/2	1 1/2	1,600	1 1/2 Jan	2 1/4 Apr
Webb & Knapp Inc.....	1	1 1/2	1 3/4	64,300	1 1/2 Feb	1 1/2 Jan
5% series preference.....	142 1/2	142	142 1/2	20	130 1/4 Feb	160 Aug
Webster Investors Inc (Del).....	5	---	---	---	19 1/2 Mar	21 July
Welman & Company Inc.....	1	2 1/2	2 3/8	3,500	2 1/4 Jan	3 1/2 July
Wentworth Manufacturing.....	1.25	---	---	---	3 1/2 May	2 1/4 July
West Texas Utilities 4.40% pfd.....	100	---	---	---	8 3/4 Jan	9 1/2 Mar
Western Leasholds Ltd.....	100	5 1/4	5 1/4	100	5 1/4 Aug	7 1/2 Jan
Western Maryland Ry 7% 1st pfd.....	100	---	---	---	126 1/4 Jan	130 3/4 May
Western Stockholders Invest Ltd.....	1s	---	---	---	1 1/2 Feb	1 1/2 Jan
Amer dep rets ord shares.....	1s	---	---	---	54 Jan	68 Feb
Westmoreland Coal.....	20	38	38 1/4	100	35 Feb	47 May
Westmoreland Inc.....	10	29 1/2	29 1/2	100	23 3/4 Jan	29 1/2 Jan
Weyenberg Shoe Mfg.....	1	---	---	---	32 1/2 Apr	38 Jan
White Eagle Internat Oil Co.....	10c	1 1/2	1 1/2	4,800	1 1/2 July	3 Jan
White Stores Inc common.....	1	9 3/8	9 1/2	600	8 1/2 July	10 Jan
5 1/2% conv preferred.....	25	---	---	---	20 1/4 Aug	23 1/4 Jan
Wichita River Oil Corp.....	1	2 3/4	2 3/4	300	2 3/4 Aug	4 1/4 Jan
Wichita (The) Corp.....	5	11 1/2	11 1/2	500	10 1/2 Mar	12 1/2 Jan
Williams-McWilliams Industries.....	10	18 1/4	17 1/4	9,600	15 1/2 Aug	26 1/2 Mar
Williams (R C) & Co.....	1	7	7	100	5 1/2 Jan	8 1/2 July
Wilson Brothers common.....	1	---	---	---	2 200	2 1/2 Feb
5% preferred.....	25	16	15 3/4	400	14 July	17 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	93 3/8	93 3/8	40	93 July	101 May
Wood (John) Industries Ltd.....	1	---	---	---	39 1/2 Feb	43 1/2 Apr
Wood Newspaper Machine.....	1	12 1/2	12 1/2	100	11 1/2 Jan	15 1/2 Mar
Woodall Industries Inc.....	2	---	---	---	16 1/2 Feb	21 1/2 July
Woodley Petroleum common.....	8	62 1/4	63 1/2	500	60 3/4 Aug	79 1/2 Jan
Woodworth (F W) Ltd.....	5s	---	---	---	5 1/2 Feb	6 1/2 July
Amer dep rets ord reg.....	5s	---	---	---	1 1/2 Jan	1 1/2 Jan
4% preference.....	1	1 1/2	1 1/2	8,500	1 1/2 Feb	1 1/2 Jan
Wright Hargreaves Ltd.....	10s	17 1/2	17 1/4	1,400	15 1/2 Mar	23 May

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Amer Steel & Pump 4s Ino debts 1994.....	June-Dec	---	145	51	---	50	57 1/2
Appalachian Elec Powr 3 1/4s 1970.....	June-Dec	---	390	93	---	86 3/4	97 1/4
Bethlehem Steel 6s Aug 1 1998.....	Quar-Feb	---	1130	---	---	121 1/2	130
Boston Edison 2 1/4s series A 1970.....	June-Dec	---	185 1/4	90	---	81	90 1/2
Chicago Transit Authority 3 1/4s 1978.....	Jan-July	---	78 1/4	78 1/2	33	77 1/2	86 1/2
Delaware Lack & Western RR.....	---	---	---	---	---	---	---
Lackawanna of N J Division.....	---	---	---	---	---	---	---
1st mortgage 4s series A 1993.....	May-Nov	---	157	59	---	58	66
1st mortgage 4s series B 1993.....	May	---	147	51	---	51	58 1/2
Finland Residential Mfg Bank 5s 1961.....	Mar-Sept	---	195	---	---	95	---
Flying Tiger Line 5 1/2s conv debts 1967.....	Jan-July	---	101 1/2	104	---	100	119
Guantanamo & Western RR 4s 1970.....	Jan-July	---	155	57	---	53 1/2	57
Italian Power Realization Trust 6 1/2% liq tr etfs.....	---	---	82	81 1/2	19	80 1/2	94
Midland Valley RR 4% 1963.....	April-Oct	---	84	84	1	84	90
National Research Corp.....	---	---	---	---	---	---	---
5s convertible subord debentures 1976.....	Jan-July	97 1/2	97 1/2	97 1/2	12	97	114
New England Pwr 3 1/4s 1961.....	May-Nov	---	95	95	2	94 1/4	98 1/2
Nippon Electric Powr Co Ltd.....	---	---	---	---	---	---	---
4 1/2s due 1953 extended to 1963.....	Jan-July	---	199	99 1/2	---	99 1/2	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....	April-Oct	94	93 1/2	94	17	88 3/4	98 1/2
1st mortgage 3s 1971.....	---	---	---	---	---	---	---
Pennsylvania Water & Power 3 1/4s 1964.....	June-Dec	---	183 1/4	85 3/4	---	80	89
3 1/4s 1970.....	Jan-July	---	122	85	---	89	96 1/2
Public Service Electric & Gas Co 6s 1998.....	Jan-July	---	87	87	5	85	93
Safe Harbor Water Power Corp 3s, 1981.....	May-Nov	---	120	80	---	118	136
Sapphire Petroleum Ltd 5s conv deb '62.....	Jan-July	---	78	80 1/4	4	78	89
Southern California Edison 3s 1965.....	Mar-Sept	92	91 1/2	92 1/2	50	89	97 1/2
3 1/2s series A 1973.....	Jan-July	---	180	90	---	83 1/2	87 1/2
3s series B 1973.....	Feb-Aug	---	180	86	---	82 1/2	88 1/2
2 3/4s series C 1976.....	Feb-Aug	---	176 1/4	80	---	76 1/4	82
3 1/4s series D 1976.....	Feb-Aug	---	182 1/2	87	---	88	91 1/2
3s series E 1978.....	Feb-Aug	---	87 1/2	87 1/2	5	84	97 1/2
3s series F 1979.....	Feb-Aug	---	177	87	---	90 1/2	90 1/2
3 3/4s series G 1981.....	April-Oct	---	186 1/2	90	---	89	99
4 1/4s series H 1982.....	Feb-Aug	---	97 1/2	97 1/2	13	94	99
Southern California Gas 3 1/4s 1970.....	April-Oct	---	88	88	8	87 1/2	97
Southern Counties Gas (Calif) 3s 1971.....	Jan-July	---	84	84	1	84	91
Southwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	---	86 1/2	83	86 1/2	3	83
United Dye & Chemical 6s 1973.....	Feb-Aug	---	65	65	6	65	77
Wasatch Corp deb 6s ser A 1963.....	Jan-July	---	103	103	103	100 1/4	104 1/4
Washington Water Power 3s 1964.....	June-Dec	---	92 1/2	92 1/2	4	90	98 1/2
Webb & Knapp Inc 5s debts 1974.....	June-Dec	---	72	71 1/4	11	70 1/4	77
West Penn Traction 5s 1960.....	June-Aug	---	199	102	---	98	102 1/4
Western Newspaper Union 6s 1959.....	Feb-Aug	---	196 1/2	100 3/4	---	92	101 1/4

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Baden (Germany) 7s 1951.....	Jan-July	---	1173	190	---	---	---
Central Bk of German State & Prov Banks.....	---	---	---	---	---	---	---
4 1/2s series A 1951.....	Feb-Aug	---	1132	---	---	105	134
4 1/2s series B 1952.....	April-Oct	106 1/2	103	106 1/2	7	91	105
Danzig Port & Waterways 6 1/2s 1952.....	Jan-July	---	124 1/2	---	---	21 1/2	24 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
German Cons Munic 7s 1947.....	Feb-Aug	---	---	---	---	---	---
AS 1 secured 6s 1947.....	June-Dec	---	1173	---	---	126	180
Hanover (City of) Germany.....	---	---	155	155	1	111 1/2	155
7s 1939 (50% redeemed).....	Feb-Aug	---	344	59 1/2	---	45 1/4	52
Hanover (Prov) 6 1/2s 1949.....	Feb-Aug	---	155	---	---	---	---
Lima City (Peru) 6 1/2s stamped 1958.....	Mar-Sept	---	373 1/2	---	---	70 1/4	73 1/2
Maranhao stamped (Plan A) 2 1/2s 2008.....	May-Nov	---	353	---	---	54	54
Mortgage Bank of Bogota.....	---	---	---	---	---	---	---
2 1/2s (Issue of May 1927) 1947.....	May-Nov	---	372	---	---	---	---
2 1/2s (Issue of Oct 1927) 1947.....	April-Oct	---	372	---	---	73	73
Mortgage Bank of Denmark 5s 1972.....	June-Dec	---	399 1/2	100	---	99 1/2	101 1/4
Parana stamped (Plan A) 2 1/2s 2008.....	Mar-Sept	---	355	57 1/2	---	53	53
Peru (Republic of).....	---	---	---	---	---	---	---
Sinking fund 3s Jan 1 1997.....	Jan-July	49 1/4	49 1/4	49 1/4	26	49 1/4	52 1/4
Rio de Janeiro smpd (Plan A) 2s 2012.....	Jan-July	---	340	---	---	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-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

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; "w w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 Grade Ralls	10 Second Grade	Total 40 Bonds
Aug. 30.....								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

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 3/4	7 3/4	75	5 3/4 Jan	8 1/2 Mar
American Sugar Refining com	100	---	30	30	50	29 1/2 July	34 1/2 May
American Tel & Tel	100	172 3/4	171 1/4	174 1/4	2,786	170 1/4 Jun	180 1/4 Mar
Anaconda Co	50	---	52 3/4	54 3/4	175	52 3/4 Sep	73 1/4 Jan
Boston & Albany RR	100	---	133	133 1/4	55	131 1/2 Aug	136 3/4 Feb
Boston Edison	25	47 1/2	47	47 3/4	554	46	54 Jan
Boston & Maine RR common	100	---	15 1/2	15 3/4	20	15 1/2 July	19 1/4 Jan
Boston Pers Prop	5	---	44 3/4	44 3/4	25	37 Mar	49 1/2 July
Buffalo-Eclipse Corp	---	---	15 1/4	15 1/4	50	15 1/4 Aug	16 Aug
Cities Service Co	10	---	64	64 3/4	42	58 Mar	70 1/2 Aug
Copper Range Co	---	---	25 3/4	25 3/4	23	25 1/4 Aug	42 1/2 Jan
Eastern Gas & Fuel Assoc com	10	---	33 1/2	33 3/4	27	28 3/4 Feb	42 1/2 July
4 1/2% preferred	100	---	75	75 1/2	70	74 1/2 July	75 1/2 July
First Nat'l Stores Inc	---	---	49 1/2	49 1/2	59	47 July	52 Jan
Ford Motor Co	---	---	53 3/4	54 3/4	207	53 Aug	59 1/2 Mar
General Electric Co	5	65 1/2	64 1/2	65 3/4	1,997	52 3/4 Feb	72 3/4 July
Gilchrist Company	---	---	9 3/4	9 3/4	20	9 3/4 Sep	9 3/4 Sep
Gillette Co	1	---	37 3/4	38 3/4	324	37 Aug	46 1/2 Mar
Kennecott Copper Corp	---	---	95 1/4	98 3/4	270	94 3/4 Aug	128 3/4 Jan
Loew's Boston Theatres	25	---	11 1/4	11 1/4	12	11 1/4 Aug	15 1/2 Apr
Narragansett Racing Association	1	---	13	13	5	12 Feb	14 Jun
New England Electric System	20	15 3/4	15 1/2	16 1/2	2,733	15 1/2 Sep	17 1/2 Jan
New England Tel & Tel Co	100	---	133	135	184	132 Jan	137 1/2 Jun
N Y, N H & Hart RR	100	---	11 1/2	11 1/2	20	11 1/2 Aug	16 1/2 Jan
Norbut Corp	50c	---	5	5 1/2	125	3 Mar	5 1/2 Jun
Northern RR (N H)	100	---	86	86 1/2	11	86 1/2 May	91 1/2 Jul
Olin Mathieson Chemical	5	---	60	60 1/2	111	42 1/2 Feb	60 1/2 July
Pennsylvania RR Co	50	18 1/2	18 1/2	19 1/2	280	18 1/2 Aug	22 3/4 Jan
Shawmut Association	---	---	21 1/4	21 1/4	646	20 3/4 Aug	23 3/4 Jan
Standard Oil Co (N J)	7	---	62	64 1/4	1,032	59 3/4 Aug	65 1/4 May
Stone & Webster Inc	---	---	43	44	177	36 Feb	49 1/2 May
Stop & Shop Inc	1	---	18 1/4	18 1/4	95	17 1/2 Feb	20 1/4 Jan
Torrington Co	---	---	26 1/2	27 1/4	245	24 1/4 Mar	27 1/4 Aug
United Fruit Co	---	44 1/4	43 1/4	45 1/4	1,867	41 1/4 Aug	47 1/4 Jan
United Shoe Mach Corp	25	38 1/4	38 1/4	38 3/4	792	37 1/4 Aug	45 1/4 Feb
U S Rubber Co	5	---	40	40 1/2	29	39 1/2 Feb	49 Jan
Waldorf System Inc	---	---	13 1/2	13 1/2	30	12 1/2 Apr	14 Feb
Westinghouse Electric Corp	12.50	63 1/4	61 3/4	63 3/4	310	52 1/4 Feb	68 3/4 July

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 1/2	26 1/2	26 1/2	158	26 July	30 3/4 Apr
Baldwin	3	---	19	19	25	18 Aug	26 1/2 Mar
Champ common	---	---	35 3/4	35 3/4	10	33 1/2 Feb	37 1/2 Jan
Cincinnati Gas & Electric com	8.50	24 1/2	24 1/2	24 3/4	1,382	24 1/2 Aug	30 Apr
Cincinnati Telephone	50	79 1/4	79 1/4	80 1/4	758	79 Aug	90 1/2 Mar
Rights	---	2 3/4	2 3/4	2 3/4	27,543	2 3/4 Aug	3 Aug
Cincinnati Transit	12 1/2	---	4 1/4	4 1/4	150	3 3/4 July	4 3/4 Mar
Dow common	---	---	8 1/4	8 1/4	75	7 1/2 Feb	9 Jan
Eagle Picher	10	---	35	35 1/4	71	33 3/4 Aug	47 1/2 Jan
Gibson Art	---	53 3/4	53 3/4	54	106	53 1/4 Aug	68 Jun
Hobart Manufacturing	10	---	37 1/2	37 1/2	30	37 1/2 Sep	38 1/2 Aug
Kahn (E) & Sons	---	---	37 1/2	37 3/4	25	17 Aug	25 Jan
Kroger	1	60 1/2	60	61 3/4	644	45 1/4 Jan	62 1/2 Aug
Procter & Gamble	2	49 3/4	49 3/4	51	1,481	44 1/4 Jun	51 Sep
Randall	5	---	28	28	100	24 Mar	28 1/2 Jan
Rapid	1	13 3/4	13 3/4	13 3/4	100	13 1/2 Jun	16 1/2 Mar
U S Printing common	---	---	38 1/2	38 1/2	300	36 Jun	44 Jun
Preferred	50	---	52	52	18	52 Jan	52 Jan
Unlisted Stocks							
American Can	12.50	---	43 1/4	43 3/4	30	41 1/2 May	45 1/2 July
American Telephone & Telegraph	100	172	171 3/4	174 3/4	130	170 1/4 Jan	180 1/4 Mar
Anaconda	50	---	54 3/4	54 3/4	80	54 3/4 Aug	72 3/4 Mar
Armco	10	---	55 1/4	55 1/4	2	51 1/2 Feb	65 3/4 Jan
Baldwin	13	---	13	13	50	12 1/2 Apr	14 1/2 Jan
Baltimore & Ohio	100	---	52	52 1/2	125	43 1/2 Feb	54 Aug
Bethlehem Steel	---	45 1/4	45 1/4	45 1/4	50	41 1/2 May	50 1/2 July
Burlington Industries	1	---	11 1/4	11 1/4	50	11 1/4 Aug	13 1/4 Jan
C and O	25	---	60 3/4	60 3/4	25	59 1/2 Feb	70 Jan
Chrysler Corp	25	---	77 1/2	77 1/2	3	64 1/2 Jan	82 1/4 July
Corn Products	10	---	30 3/4	30 3/4	133	29 1/2 Mar	31 3/4 Apr
Columbia Gas	---	16 1/2	16 1/2	17 1/4	240	16 1/2 Aug	18 Jan
Davton Power & Light	7	---	44 1/4	44 3/4	246	42 1/2 Feb	49 1/2 Apr
Dupont	5	186 3/4	186 3/4	188 1/2	60	177 1/2 Mar	205 1/4 July
Federated Department Stores	2.50	30 3/4	29 3/4	31 1/2	90	28 1/2 Feb	34 Jun
Ford Motor	5	---	53 1/2	53 1/2	50	53 1/2 Aug	59 1/2 Mar
General Dynamics	1	56	56	58 1/4	90	53 3/4 Aug	68 1/4 Apr
General Electric	5	65	64 3/4	65 3/4	265	52 3/4 Feb	72 3/4 July
General Motors	1 1/2	41 1/4	41 1/4	43 3/4	237	38 1/2 Feb	47 1/2 July
Greyhound Corp	3	15 1/2	15 1/2	15 1/2	50	14 1/2 Jan	17 Apr
Loew's Inc	---	16 1/2	16 1/2	16 1/2	53	16 1/2 Sep	20 1/2 May
Lorillard (P)	10	---	21	21	15	14 1/2 Jan	22 Aug
Mead (The) Corp	25	34 1/2	34 1/2	34 1/2	20	34 Mar	39 1/4 July
National Dairy	5	---	35 1/4	35 1/4	20	33 1/4 Jan	38 1/4 Mar
Natl Distillers	5	---	25	25	50	23 1/2 Aug	28 Mar
National Lead	5	---	112	112	25	100 1/2 Feb	136 3/4 May
Pennsylvania RR	50	---	19 1/2	19 1/2	50	18 1/2 Aug	22 1/2 Jan
Republic Steel	10	---	53	53	10	48 1/2 Feb	58 3/4 Jan
Reynolds Tobacco	10	---	55 3/4	56 3/4	70	52 1/2 July	58 Mar
St Regis Paper	5	---	29 3/4	29 3/4	22	29 3/4 Aug	41 1/4 Feb
Schenley	1.40	20 1/2	20	20 1/2	105	18 1/2 Feb	23 1/2 May
Sears Roebuck	3	---	25 1/2	26	176	25 1/2 Jun	29 1/4 Jan
Sinclair	5	---	59 3/4	59 3/4	5	57 1/4 Mar	67 1/4 Jun
Socony	15	---	56 1/2	56 1/2	5	48 Feb	65 1/2 July
Southern Co	5	---	23 1/2	23 1/2	6	21 Jan	25 1/2 July
Sperry Rand	50	---	22	22	25	20 1/2 Apr	26 1/2 July
Standard Oil (N J)	7	---	62 1/4	64	137	53 1/2 Feb	68 3/4 July
Standard Oil (Ohio)	10	51 1/4	51 1/4	52 1/4	124	47 1/2 Feb	62 1/2 Jun
Sunray Oil	1	25	25	25 1/2	52	23 1/2 Feb	29 1/2 Jun
Union Carbide	---	---	108 3/4	108 3/4	50	101 1/2 Feb	124 1/4 July
U S Shoe	1	---	21 1/2	21 1/2	50	18 Feb	22 1/2 July
U S Steel	18 1/2	64 3/4	64 3/4	65 3/4	27	57 1/2 Mar	72 1/2 Jan
Westinghouse	12 1/2	---	63 1/4	63 3/4	67	52 1/2 Feb	68 Jul
Woolworth (F W)	10	---	40 1/2	40 1/2	22	39 3/4 Aug	45 1/4 Jan

For footnotes see page 44.

WATLING, LERCHEN & CO.

Members
 New York Stock Exchange
 Detroit Stock Exchange
 American Stock Exchange
 Midwest Stock Exchange
Ford Building
DETROIT
 Telephone: WOODWARD 2-5525
ANN ARBOR JACKSON KALAMAZOO PONTIAC

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
Brown-McLaren Mfg common	1	---	3 3/4	3 3/4	200	3 1/4 Aug	5 Feb
Chrysler Corp	25	76 1/2	76 1/2	78	1,213	64 1/4 Jan	82 1/4 July
Consolidated Paper	10	---	17	17	225	16 1/4 Jun	17 1/2 Mar
Consumers Power common	---	---	44 1/2	44 1/2	920	44 1/2 Aug	49 1/4 Jan
Davidson Bros	1	---	6 1/4	6 1/2	400	6 1/4 Jun	7 1/2 Jan
Detroit Edison	20	39 1/2	39 1/2	40	3,551	37 3/4 Jan	41 1/2 May
Detroit Steel Corporation	---	15 1/2	15 1/2	15 3/4	560	15 1/2 Aug	21 1/4 Jan
Economy Baler	1	4 1/2	4 1/2	4 3/4	200	3 3/4 Apr	4 1/2 Jan
Ford Motor Co	5	---	53 3/4	53 3/4	818	53 1/2 Aug	59 Mar
Fruehauf Trailer	1	15 1/2	15 1/2	15 3/4	2,073	15 1/2 Sep	24 Jan
General Motors Corp	1.66 2/3	42 1/4	42 1/4	42 1/2	3,575	38 3/4 Apr	47 1/4 July
Great Lakes Oil & Chemical	1	---	2 3/4	2 3/4	650	1 3/4 Jan	3 July
Hall Lamp	2	---	7 1/2	7 1/2	100	3 1/2 Feb	8 1/2 July
Hastings Manufacturing	2	---	3	3	119	3 Aug	3 1/2 Apr
Hoover Ball & Bearing	10	21 1/2	21 1/2	21 1/2	302	17 1/2 Feb	23 Aug
Howell Electric Motors	1	5 1/2	5 1/2	5 1/2	450	5 1/2 Jan	6 1/2 Feb
International Breweries	1	10	9 1/4	10	300	8 3/4 Mar	10 1/2 July
Kinsel Drug	1	---	1 1/2	1 1/2	100	1 1/2 Aug	1 7/8 Apr
Kresge Co (S S)	10	26 1/2	26 1/2	26 1/4	2,098	25 3/4 Jan	27 1/2 Apr
Kysor Heater	1	---	6	6	100	6 Aug	7 1/4 Jan
Lansing Stamping	1	1 1/2	1 1/2	1 1/2	1,230	1 1/2 Mar	1 3/4 Jan
Masco Screw Products Co	1	---	2 3/4	2 3/4	460	2 3/4 Feb	3 Jan
Mid-West Abrasive common	50c	---	8	8	200	8 Sep	8 Sep
Niagara Mohawk Power common	---	29 3/4	29 3/4	29 3/4	155	28 3/4 Aug	31 1/2 Mar
Parke Davis & Co common	---	---	59	60	405	42 1/2 Feb	61 1/2 July
Peninsular Metal Products	1	---	10 1/4	10 1/4	150	8 1/4 Jan	11 1/4 July
Proquet Company (The)	1	---	9 1/2	9 1/2	110	9 1/2 Aug	11 1/4 Apr
Rockwell Spring & Axle common	5	---	27 3/4	27 3/4	635	26 3/4 Feb	31 1/2 July
Rudy Manufacturing	1	---	11 1/4	11 3/4	380	10 3/4 Feb	15 1/2 Jun
Scotten Dillon common	10	---	18</				

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

STOCKS				STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Range Since Jan. 1
		Low High				Low High			Low High				Low High
Calumet & Hecla Inc	5	12 1/2	12 1/2	3,300	11 1/2	15 1/2	Apr	84	84	84 1/2	600	58 1/2	99 1/2
Canadian Pacific (Un)	25	3 1/4	3 1/4	200	30 1/2	36 1/2	Aug	10	32	32 1/2	200	31	37 1/2
Canadian Prospect Ltd	16 3/4	3 1/4	3 1/4	3,600	3 1/2	5	Jun	12.50	50 1/2	50 1/2	500	49	66
Carrier Corp common	10	3 1/4	4 1/2	400	42 1/2	63 1/2	Jan	2	35	34 1/2	400	30 1/2	40 1/2
Celanese Corp of America (Un)	5	38	14 1/4	200	14	17 1/4	Jan	5	36 1/2	36 1/2	600	35 1/2	40 1/2
Central & South West Corp	5	38	37	500	34 1/2	42 1/2	May	5	42	42	100	40 1/2	45 1/2
Central Illinois Public Service	10	27 1/2	27 1/2	100	27 1/2	31 1/2	May	1	11	12 1/2	65,300	6 1/2	12 1/2
Chesapeake & Ohio Ry (Un)	25	17 1/4	17 1/4	100	16 1/2	20 1/2	Jul	5	24 1/2	24 1/2	200	23 1/2	28 1/2
Chic Milw St Paul & Pac	10	17 1/4	17 1/4	100	16 1/2	20 1/2	Jul	5	110 1/2	111 1/2	200	100 1/2	138
Chicago & Northwestern Ry common	5	27	27	100	24	34 1/2	Apr	10	32 1/2	32 1/2	50	32 1/2	39 1/2
Chicago & Northwestern Ry com	5	35 1/2	35 1/2	100	30 1/4	43	Apr	1	28 1/2	28 1/2	300	8 1/2	12 1/2
5% series A preferred	100	35 1/2	35 1/2	100	30 1/4	43	Apr	1	26 1/4	25 1/2	1,900	21 1/4	28 1/2
Chicago Rock Isl & Pacific Ry Co	5	33 1/4	33 1/4	1,000	32 1/4	37 1/4	Jan	10	34 1/2	34 1/2	1,200	31 1/2	41 1/2
Chicago South Shore & So Bend	12.50	9 1/4	9 1/4	300	9 1/4	12 1/2	Feb	10	17 1/2	17 1/2	500	16	18
Chicago-Towel Co common	5	138	138	2	129	140	Mar	5	17 1/2	17 1/2	3,900	17 1/2	19 1/2
Chicago-Towel Co \$7 conv pfd	5	138	138	8	133 1/4	140	Apr	1	16 1/2	16 1/2	700	15 1/2	17 1/2
Chrysler Corp	25	75 1/4	77	400	64 1/2	82 1/4	Jul	5	16	15 1/2	700	15 1/2	17 1/2
Cities Service Co	10	64	64	100	58 1/4	70 1/2	May	10	34 1/2	34 1/2	1,200	31 1/2	41 1/2
Cleveland Cliff's Iron common	1	39 1/2	39 1/2	600	39 1/2	51	Jan	5	38 1/4	38 1/4	500	36	44 1/2
Club Aluminum Products	5	5 1/2	5 1/2	100	5 1/2	6 1/4	Apr	5	50	49 1/2	300	42 1/2	50
Coleman Co Inc	5	14 1/4	14 1/4	200	14	20 1/4	Jan	1	16 1/2	16 1/2	200	15 1/2	20 1/4
Colorado Fuel & Iron Corp	5	29	29	100	28 1/2	32 1/4	Jul	5	38 1/4	38 1/4	500	36	44 1/2
Columbia Gas System (Un)	5	16 1/4	16 1/4	400	16 1/4	18 1/4	Jan	5	49 1/2	50	300	42 1/2	50
Commonwealth Edison common	25	39 1/4	39 1/4	2,900	37 1/4	42 1/2	Mar	1	50	49 1/2	300	42 1/2	50
Consolidated Cement Corp	1	27 1/2	27 1/2	600	26	31 1/2	Apr	25	46 1/2	46 1/2	200	46 1/2	51
Container Corp of America	5	18	18	600	17 1/2	20 1/2	Apr	1	14 1/2	14 1/2	1,300	13 1/2	18 1/2
Continental Motors Corp	1	7 1/2	7 1/2	400	6 1/2	8 1/4	Jun	5	9 1/2	10 1/2	1,000	9 1/4	12 1/2
Controls Co of America	5	16 1/4	16 1/4	4,300	11 1/2	17 1/2	Aug	25	25	25	700	24	31
Crane Co	25	27 1/2	27 1/2	50	21 1/2	36 1/2	Apr	50	19 1/2	19 1/2	300	18 1/2	22 1/2
Curtiss-Wright Corp (Un)	1	37 1/2	37 1/2	800	36	46 1/2	May	25	40 1/4	41	200	40	49
Deere & Co common	10	29 1/2	29 1/2	1,000	27 1/2	32 1/2	May	25	21 1/2	21 1/2	300	20 1/2	24 1/2
Dodge Manufacturing Corp	5	21 1/2	21 1/2	300	21	28	May	5	21 1/2	21 1/2	300	20 1/2	24 1/2
Dow Chemical Co	5	56 1/2	56 1/2	700	56 1/4	68	Jun	5	38 1/4	38 1/4	500	36	44 1/2
Du Pont (E I) de Nemours (Un)	5	187 1/2	187 1/2	100	178	205 1/4	Jul	5	39 1/4	39 1/4	400	38	48
Eastern Air Lines Inc	1	33 1/2	33 1/2	400	33 1/2	51 1/4	Jan	5	34 1/4	34 1/4	900	33 1/4	37 1/4
Eastman Kodak Co (Un)	10	99 1/2	99 1/2	200	84 1/4	112 1/4	Jul	5	34 1/4	34 1/4	900	33 1/4	37 1/4
Falstaff Brewing Corp	1	15 1/4	15 1/4	300	15 1/4	16 1/4	Jul	5	21 1/2	21 1/2	100	20 1/2	24 1/2
Ford Motor Co	5	53 1/4	53 1/4	600	53	59 1/2	Mar	5	21 1/2	21 1/2	300	20 1/2	24 1/2
Foremost Dairies Inc	2	16 1/2	16 1/2	300	16	18 1/2	Apr	5	57 1/2	57 1/2	200	52 1/2	58 1/2
Four-Wheel Drive Auto	10	13 1/2	13 1/2	1,700	12 1/4	15 1/2	Apr	1	51 1/4	51 1/4	100	48 1/2	59 1/2
Fruehauf Trailer	1	15	15	600	15	24 1/4	Jan	1	51 1/4	51 1/4	100	48 1/2	59 1/2
General Box Corp	1	17 1/2	17 1/2	700	17 1/2	3	Apr	10	57 1/2	57 1/2	200	52 1/2	58 1/2
General Candy Corp	5	10	10	100	9 1/2	10 1/4	May	10	24 1/2	24 1/2	600	24 1/2	26 1/2
General Contract Corp	2	12	12	100	11 1/2	14 1/4	Jan	5	11 1/2	11 1/2	500	10 1/2	12 1/2
General Dynamics Corp	1	56 1/2	56 1/2	900	52 1/2	72 1/2	Jul	5	54 1/4	54 1/4	200	52 1/4	61
General Electric Co	5	64 1/2	65 1/2	1,600	60 1/2	80 1/2	Jul	12	11	11 1/2	1,600	11	12 1/2
General Foods Corp	5	48 1/4	48 1/4	200	47 1/4	49	Jul	5	29	29	100	29	29 1/2
General Motors Corp	166 1/2	42 1/4	42 1/4	3,800	38 1/2	47 1/2	Jul	3	25 1/2	26	1,400	25 1/2	29 1/2
General Public Utilities	5	36 1/4	36 1/4	50	34 1/4	39 1/2	May	5	10 1/2	10 1/2	500	9 1/2	11 1/2
General Telephone Co	10	40 1/4	40 1/4	1,200	38 1/2	45 1/4	May	5	10 1/2	10 1/2	100	9 1/2	11 1/2
General Tire & Rubber Corp	2.50	82 1/4	82 1/4	100	82 1/4	97 1/4	Jul	5	25 1/2	26	1,400	25 1/2	29 1/2
Gillette (The) Co	10	37 1/4	37 1/4	200	37 1/4	46 1/4	Mar	1	10 1/2	10 1/2	500	9 1/2	11 1/2
Glidden Co (Un)	1	35 1/4	35 1/4	500	34 1/4	36 1/2	Jul	1	11 1/4	11 1/4	100	9 1/2	11 1/2
Goldblatt Brothers	8	11 1/4	11 1/4	50	10	13	Jul	1	11 1/4	11 1/4	100	9 1/2	11 1/2
Goodyear Tire & Rubber Co	5	88	88	400	73 1/4	93 1/2	Jul	1	11 1/4	11 1/4	100	9 1/2	11 1/2
Granite City Steel Co	12.50	44 1/4	45 1/4	200	43 1/8	57 1/2	Jan	1	27	27	100	26 1/2	32 1/4
Gray Drug Stores	1	26 1/2	27 1/2	200	23 1/2	29 1/2	Jun	1	60 1/2	59 1/2	800	55	67 1/2
Great Lakes Dredge & Dock	5	37	37	800	29 1/2	39 1/4	Aug	1	55 1/2	55 1/2	1,100	47 1/2	65
Great Lakes Oil & Chemical	1	2 1/4	2 1/4	700	1 1/4	3 1/4	Jul	5	23 1/2	23 1/2	300	20 1/2	25 1/2
Greif Bros Coopperage class A	5	40 1/4	41 1/4	300	38	42 1/2	Mar	5	40 1/4	40 1/4	100	40 1/4	46 1/2
Greyhound Corp (Un)	3	15 1/2	15 1/2	800	14 1/2	16 1/2	May	500	21 1/4	21 1/4	420	20 1/2	26 1/2
Griesedeck Co	1	9 1/4	9 1/4	18	9 1/4	10	Feb	1	6 1/2	6 1/2	100	5 1/2	6 1/2
Gulf Oil Corp	25	131	132 1/4	1,100	108	151 1/2	May	1	52 1/2	52 1/2	400	43 1/2	59 1/2
Heilman (G) Brewing Co	1	13 1/2	13 1/2	500	13 1/2	17 1/4	Jan	5	46 1/4	46 1/4	2,100	45	62
Hein Werner Corp	3	12 1/2	12 1/2	150	11 1/2	13	Jan	7	61 1/2	61 1/2	1,700	53 1/2	68 1/2
Heller (Walter E) & Co	1	17 1/2	17 1/2	50	16 1/2	18 1/4	Jan	1	15 1/2	15 1/2	100	15 1/2	18 1/4
Howard Industries Inc	1	2 1/4	2 1/4	600	1 1/4	2 1/4	Jan	1	15 1/4	15 1/4	100	14 1/4	18
Huttig Sash & Door common	10	25 1/2	26	300	25 1/4	29	Jul	1	6	6	100	5 1/4	8 1/4
Illinois Brick Co	10	19 1/2	19 1/2	550	19 1/2	22 1/2	Aug	1	47	47	100	47	57
Illinois Central RR	5	46	46	700	46	63	Jan	1	22 1/2	22 1/2	1,050	21	28 1/2
Indiana Steel Products Co	1	20 1/2	20 1/2	600	19 1/4	23 1/4	Jan	1	25 1/2	25 1/2	900	22 1/2	29 1/2
Industrial Development	1	9 1/4	9 1/4	600	9 1/4	12 1/4	Jan	25	31 1/4	31 1/4	1,000	31 1/4	42 1/2
Inland Steel Co	5	92 1/4	92 1/4	200	79	99	Jan	5	35 1/4	35 1/4	100	35 1/4	44 1/4
Interlake Steamship Co	5	37	37	200	32 1/2	42 1/2	Jul	1	69 1/2	70 1/2	500	65	76
International Harvester	5	34 1/2	33 1/2	1,100	33 1/2	38 1/2	Jan	1	13 1/4	13 1/4	300	12 1/4	16 1/4
International Paper (Un)	10	93 1/2	93 1/2	100	91	108 1/2	Jul	5	25 1/4	25 1/4	350	24 1/4	29 1/4
International Shoe Co	5	38 1/4	38 1/4	100	38 1/4	40 1/4	Feb	5	13 1/4	13 1/4	100	13 1/4	13 1/4
Interstate Power Co	3.50	13 1/2	13 1/2	400	13	14 1/4	Feb	1	36 1/2	36 1/2	600	34	41 1/4
Johnson Stephens & Shinkle Shoe	5	6 1/4	6 1/4	125	6 1/4	7 1/2	Jan	2	30 1/2	30 1/2	300	26 1/2	34 1/4
Jones & Laughlin Steel (Un)	10	55 1/2	55 1/2	200	45 1/4	63 1/2	Jul	1	64	64	1,300	62 1/2	64
Kaiser Alum & Chemical	33 1/2	34	34 1/4	500</									

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

Pacific Coast Stock Exchange

Table listing various stocks on the Pacific Coast Stock Exchange, including ACP Industries Inc, Admiral Corp, Aeco Corp, Air Reduction Co, Alaska Juneau Gold Mining Co, Allegheny Corp, Allied Chemical & Dye Corp, Allis-Chalmers Mfg Co, Aluminum Ltd, American Airlines Inc, American Edco-Para Theatres, American Can Co, American Cyanamid Co, American Motors Corp, American Radiator & S S, American Smelting & Refining, American Tobacco Co, American Viscose Corp, Anacosta (The) Co, Anderson-Prichard Oil Corp, Arkansas Louisiana Gas, Armo Steel Corp, Atlas Top & Santa Fe, Atlas Corp, Avco Mfg Corp, Baldwin-Lima-Hamilton Corp, Baltimore & Ohio RR, Bandini Petroleum Co, Bankline Oil Co, Barker Bros, Beckman Instrument Inc, Bell Aircraft Corp, Bendix Aviation Corp, Bethlehem Steel Corp, Bishop Oil Co, Blair Holdings Corp, Blue Diamond Corp, Boeing Airplane Co, Bolso Chicla Oil Corp, Borden Co, Borg-Warner Corp, Broadway-Hale Stores Inc, Budget Finance Plan, Burlington Industries, Burroughs Corp, C & C Super Corp, Calaveras Cement Co, California Packing Corp, Canada Dry Ginger Ale, Canadian Petroleum, Canadian Southern Petroleum, Canadian Pacific Railway, Canso Natural Gas Ltd, Carrier Corp, Case of J I & Co, Caterpillar Tractor Co, Celanese Corp of America, Certain-feed Products Corp, Champlin Oil & Refining, Charter Oil Co, Chesapeake & Ohio Ry, Chicago Rock Island & Pac, Chrysler Corp, Cities Service Co, Clary Corp, Climax Molybdenum Co, Colorado Fuel & Iron, Columbia Gas System, Commonwealth Edison, Consolidated Edison of N Y, Consol Electrodynamics Corp, Consol Foods Corp, Continental Motors, Continental Oil Co, Corn Products Refining, Crane Co, Crestmont Oil Co, Crown Zellerbach Corp, Crucible Steel Co of America, Cuban American Oil Co, Curtis Publishing Co, Curtiss-Wright Corp, Decca Records Inc, Di Giorgio Fruit Corp, Dominguez Oil Fields Co, Douglas Aircraft Co, Douglas Oil Co of Calif, Dow Chemical Co, Dresser Industries, duPont de Nemours & Co, Eastman Kodak Co, El Paso Natural Gas Co, Electrical Products Corp, Emporium Capwell Co, Erie Railroad Co, Eureka Corp, Exeter Oil Co, Fargo Oils Ltd, Fibreboard Paper Prod com, Flying Tiger Line Inc, Food Mach & Chem Corp, Ford Motor Co, Foremost Dairies Co, Friden Calculating Co, Fruehauf Trailer Co, Garrett Corporation, General Amer Oil of Texas, General Controls, General Dynamics Corp, General Electric Co, General Foods Corp, General Motors Corp, General Public Service Corp, General Telephone Co, General Tire & Rubber Co, Getty Oil Co, Gillette Company, Gladden Products Corp, Gladding McBean & Co, Goodrich (B.F.) Co

Table listing various stocks under the heading STOCKS, including Granite City Steel Co, Great Lakes Oil & Chem Co, Great Northern Ry, Greyhound Corp, Gulf Oil Corp, Hancock Oil Co class A, Hercules Powder Co, Hoffman Electronics, Holly Development Co, Homestake Mining Co, Honolulu Oil Corp, Howe Sound Co, Hupp Corp, Idaho Maryland Mines Corp, Illinois Central RR Co, Imperial Development Co Ltd, International Harvester, International Nickel Co of Canada, International Paper Co, International Tel & Tel, Intex Oil Co, Jade Oil, Johns-Manville Corp, Jones & Laughlin Steel, Kaiser Alum & Chem Corp com, Kaiser Industries, Kennecott Copper, Kern County Land Co, Kropp Forge Co, Lear, Inc, Leslie Salt Co, Libby McNeill & Libby, Litton Industries Inc, Lockheed Aircraft Corp, Lorillard (P) Co, M J M & M Oil Co, Macy & Co, Matson Navigation Co, McBryde Sugar Co, Meier & Frank Co Inc, Menasco Mfg Co, Merchants Petroleum Co, Merck & Co Inc, Mindanao Mother Lode Mines, Monolith Portland Cement, Monsanto Chemical, Montana-Dakota Utilities, Montgomery Ward & Co, Motorola Inc, Mt Diablo Co, Nat'l Distillers & Chem Corp, National Gypsum Co, National Linen Service, Natomas Company, New England Electric System, N Y Central RR, Niagara Mohawk Power, Nordon Corp Ltd, Norris Oil Co, North American Aviation, North American Invest com, Northern Pacific Railway, Oahu Sugar Co Ltd, Occidental Petroleum, Oceanic Oil Co, Olin Mathieson Chemical Corp, Pacific Cement & Aggregates, Pacific Clay Products, Pacific Finance Corp, Pacific Gas & Electric common, Pacific Indemnity Co, Pacific Industries Inc, Pacific Lighting Corp com, Pacific Oil & Gas Development, Pacific Petroleum Ltd, Pacific Tel & Tel common, Pan American World Airways, Parke, Davis & Co, Penney (J C) Co, Pennsylvania RR Co, Petrolcarbon Chemical Inc, Phelco Dodge Corp, Philco Corp, Philip Morris & Co, Phillips Petroleum Co capital, Procter & Gamble Co, Puget Sound Pulp & Timber, Pure Oil Co, Radio Corp of America, Rayonir Incorporated common, Raytheon Mfg Co, Reiter-Poster Oil Co, Republic Pictures, Republic Steel Corp, Reserve Oil & Gas Co, Revlon Inc, Reynolds Metals Co, Reynolds Tobacco class B, Rhenm Manufacturing Co, Richfield Oil Corp, Riverside Cement Co, Rohr Aircraft Corp, Royal Dutch Petroleum Co, Ryan Aeronautical Co, Safeway Stores Inc, St Joseph Lead Co, St Louis-San Francisco Ry, St Regis Paper Co, San Diego Gas & Elec com, Sapphires Petroleum Ltd, Schenley Industries, Schering Corp, Scott Paper Co, Seaboard Finance Co com, Sears Roebuck & Co, Servel, Inc

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

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
Shasta Water Co (Un)	2.50							
Shell Oil Co	7.50	84	84	84	84	230	4 Feb	5 1/2 Aug
Signal Oil & Gas Co class A	3	49	47 1/2	52 1/2	52 1/2	150	77 Feb	9 1/2 Jun
Sinclair Oil Corp (Un)	15					2,772	42 1/2 Feb	6 1/2 May
Socony Mobil Oil Co (Un)	15					225	54 1/2 Feb	6 1/2 May
Southern Calif Edison Co common	25	45 1/2	45 1/2	45 1/2	46	698	48 Feb	6 1/2 July
4.24% preferred	25					1,939	45 Aug	5 1/2 Jun
Southern Cal Gas Co pfd ser A	25	27 1/2	27 1/2	27 1/2	27 1/2	100	20 Jun	22 1/2 Feb
						888	26 July	30 1/2 Mar
Southern California Petroleum	2	5 1/2	5 1/2	5 1/2	5 1/2	300	4 Mar	7 July
Southern Co (Un)	5					749	20 1/2 Jan	25 1/2 July
Southern Pacific Co	5	40 1/2	40 1/2	41 1/2	41 1/2	1,992	40 1/2 Sep	46 1/2 Jan
Southwestern Public Service	1					250	26 Jan	32 1/2 May
Sperry-Rand Corp	50c	21 1/2	21 1/2	22	22	1,154	20 Feb	26 1/2 July
Spiegel Inc common	2					100	10 1/2 Jun	12 1/2 Apr
Standard Brands Inc (Un)	5					206	38 1/2 Mar	42 Aug
Standard Oil Co of California	6 1/4	52 1/2	52 1/2	54	54	3,773	43 Mar	49 1/2 July
Standard Oil Co (Ind)	25	47	47	48 1/2	48 1/2	825	45 1/2 Aug	61 1/2 Jan
Standard Oil Co of N J (Un)	7	62 1/4	62 1/4	63 1/4	63 1/4	1,325	53 1/2 Feb	68 1/2 July
Stanley Warner Corp (Un)	5					850	14 1/2 Jan	18 1/2 May
Studebaker Packard	1					361	5 1/2 Aug	8 1/2 Jan
Sunray Mid-Continent Oil (Un)	1	25 1/2	25 1/2	25 1/2	25 1/2	507	23 1/2 Feb	29 1/2 May
Superior Oil Co (Calif)	25					20	1240 Feb	1780 Aug
Swift & Co (Un)	25	31 1/2	31 1/2	31 1/2	31 1/2	141	31 1/2 Aug	40 1/2 Jan
Sylvania Electric Products	7.50					1,248	35 1/2 Aug	44 1/2 May
Texas Co (Un)	25					536	54 1/2 Feb	76 Jun
Texas Gulf Sulphur Co (Un)	50c	24	24	24 1/2	24 1/2	2,220	24 Sep	33 Jan
Tetron Inc common	10	33 1/2	32 1/2	33 1/2	33 1/2	913	32 1/2 Aug	41 1/2 May
Tidewater Oil common	10					230	22 1/2 Sep	25 1/2 Feb
Preferred	25					2,088	34 1/2 Aug	41 1/2 Apr
Transamerica Corp	2	12 1/2	12 1/2	12 1/2	12 1/2	204	11 1/2 Aug	19 1/2 Jan
Trans World Airlines Inc	5	4 1/2	4 1/2	4 1/2	4 1/2	200	4 1/2 Aug	9 Jan
TreeSweet Products Co	1	25 1/2	25 1/2	26 1/4	26 1/4	195	22 1/2 Feb	30 1/2 Jun
Tri-Continental Corp warrants (Un)	1					403	24 Aug	42 1/2 Jan
Twentieth Century-Fox Film (Un)	1					100	21 1/2 Sep	25 Apr
Union Carbide Corp	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	255	103 1/2 Feb	124 1/2 July
Union Electric Co (Un)	10					214	26 1/2 Jan	29 1/2 Apr
Union Oil Co of Calif	25	53 1/4	53 1/4	53 1/4	53 1/4	1,376	52 Feb	63 1/2 Jun
Union Pacific Ry Co (Un)	10	27 1/4	27 1/4	28 1/2	28 1/2	1,308	27 Apr	31 1/2 Jan
United Sugar	12.50					100	16 Sep	18 Jan
United Air Lines Inc	10					403	24 Aug	42 1/2 Jan
United Aircraft Corp (Un)	5	64 1/2	64 1/2	64 1/2	64 1/2	350	60 1/2 July	88 1/2 Jan
United Fruit Co	5					225	42 Aug	47 1/2 Feb
U S Smelting Refin & Mng (Un)	50	64 1/2	64 1/2	65 1/2	65 1/2	1,227	57 1/2 Mar	72 1/2 Jan
U S Steel Corp common	16 1/2	50	50	50	50	414	49 Feb	60 Apr
Universal Consol Oil	10					450	4 1/2 Apr	5 1/2 Jan
Utah-Idaho Sugar Co (Un)	5					100	21 1/2 Sep	25 Apr
Virginia-Carolina Chem com	1	1.30	1.15	1.30	1.30	4,598	77c Mar	1.55 Aug
Westates Petroleum com (Un)	1	11 1/2	11 1/2	12	12	1,243	9 1/2 Mar	14 1/2 Aug
Preferred (Un)	5					110	44 Jan	47 1/2 Jan
West Coast Life Insurance (Un)	25c					720	11 1/2 Jan	14 1/2 May
Western Dept Stores	2.50	18	18	18 1/2	18 1/2	458	17 1/2 Apr	20 Jan
Westinghouse Air Brake (Un)	10	25 1/4	25 1/4	25 1/4	25 1/4	169	25 1/4 Sep	32 1/2 May
Westinghouse Elec Corp (Un)	12.50	17c	17c	17c	17c	576	52 1/2 Feb	68 1/2 July
Williston Basin Oil Explor	10c					1,400	16c Aug	20c Jun
Willing & Co Inc (Un)	10					155	13 1/2 May	16 July
Woolworth (F W) (Un)	10	40 1/2	40 1/2	40 1/2	40 1/2	187	40 1/2 Aug	45 Jan
Yellow Cab Co common	1	7 1/2	7 1/2	7 1/2	7 1/2	367	7 1/2 Aug	8 1/2 Jan
Preferred	25					198	20 1/2 Mar	23 May
Youngstown Sheet & Tube (Un)	5					145	96 1/2 Aug	114 1/2 Jan

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
American Stores Co	1	55 1/2	55	58 1/2	58 1/2	676	45 1/2 Mar	58 1/2 Sep
American Tel & Tel	100	172 1/2	173 1/2	174 1/2	174 1/2	2,320	170 1/2 Jan	180 1/2 Mar
Arundel Corporation	1					155	25 1/2 Aug	31 1/2 Apr
Atlantic City Electric Co	6.50	29 1/2	27 1/2	29 1/2	29 1/2	1,045	26 1/2 Jan	30 1/2 July
Baldwin-Lima-Hamilton	13	13	12 1/2	13	13	69	12 1/2 Feb	15 Jan
Baltimore Transit Co common	1	8 1/2	8 1/2	8 1/2	8 1/2	483	8 1/2 Aug	11 1/2 Jun
Budd Company	5	17 1/2	17 1/2	18	18	315	16 1/2 Mar	21 1/2 May
Campbell Soup Co	1.80					5	32 1/2 Jun	37 1/2 Jan
Chrysler Corp	25	75 1/2	75 1/2	77 1/2	77 1/2	320	64 1/2 Jan	82 1/2 July
Delaware Power & Light common	13 1/2	44 1/2	44 1/2	45 1/2	45 1/2	272	41 1/2 Feb	51 1/2 May
Duquesne Light Co	10	34 1/2	33 1/2	34 1/2	34 1/2	1,175	33 1/2 Aug	37 1/2 Apr
Electric Storage Battery	10	30 1/2	29 1/2	30 1/2	30 1/2	684	29 1/2 Sep	34 1/2 Mar
Ford Motor Co	5	53 1/2	53	54 1/2	54 1/2	397	53 Aug	59 1/2 Mar
General Motors Corp	1.66 2/3	42 1/2	41 1/2	43 1/2	43 1/2	5,379	38 1/2 Mar	47 1/2 Apr
Gimbel Brothers	5					10	23 1/2 Feb	28 1/2 Apr
Hamilton Watch Co v t c	15					160	18 1/2 Jun	25 1/2 Feb
Hecht (The) Co common	15					203	24 1/2 Sep	27 1/2 Apr
Marth (The) Co	1	30 1/2	30 1/2	30 1/2	30 1/2	80	26 1/2 Aug	27 1/2 Apr
Merck & Co Inc	16 1/2	37 1/2	37 1/2	39 1/2	39 1/2	405	29 1/2 Feb	42 1/2 July
Pennroad Corp	1	15 1/2	14 1/2	15 1/2	15 1/2	593	13 1/2 Jan	16 1/2 July
Pennsalt Chemicals Corp	10	57 1/2	56 1/2	57 1/2	57 1/2	125	56 1/2 Jan	70 1/2 July
Pennsylvania Power & Light	5	41 1/2	41 1/2	42 1/2	42 1/2	1,240	40 1/2 Jun	46 1/2 Jan
Pennsylvania RR	50	19	18 1/2	19 1/2	19 1/2	2,147	18 1/2 Aug	22 1/2 Jan
Peoples Drug Stores Inc	5					100	33 Sep	40 1/2 May
Philadelphia Electric common	5	35 1/2	35 1/2	36 1/2	36 1/2	6,643	35 1/2 Sep	40 1/2 May
Philadelphia Transportation Co	10					1,221	6 1/2 July	10 Jan
Philo Corp	10	14 1/2	14 1/2	14 1/2	14 1/2	235	14 Mar	18 1/2 Apr
Potomac Electric Power common	10					1,493	19 1/2 Jun	22 1/2 Jan
Progress Manufacturing Co	1	29 1/2	29 1/2	30	30	97	14 1/2 Jan	17 July
Public Service Electric & Gas com	5	29 1/2	29 1/2	30	30	343	28 Jun	32 1/2 Jan
\$1.40 dividend preference common	5					186	24 1/2 Jun	28 1/2 Feb
Reading Co common	50	31	30 1/2	31 1/2	31 1/2	320	30 1/2 Sep	34 1/2 Jan
Scott Paper Co	50	56 1/2	56 1/2	57 1/2	57 1/2	1,013	54 1/2 May	64 1/2 Jun
Scranton-Spring Brook Water Service Co	5					255	15 1/2 Jun	17 1/2 Jan
South Jersey Gas Co	5	25 1/2	25 1/2	25 1/2	25 1/2	739	24 Jan	27 1/2 Jun
Sun Oil Co	5					160	72 1/2 Feb	82 Jun
United Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	400	6 1/2 Jan	7 1/2 May
United Gas Improvement	13 1/2					253	34 1/2 July	38 1/2 May
Washington Gas Light common	5					100	35 Aug	38 1/2 Mar
\$4.25 preferred	5					10	82 Sep	88 1/2 Apr

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Allegheny Ludlum Steel	1	46 1/2	44 1/2	47 1/2	47 1/2	62	44 1/2 Sep	64 1/2 Apr
Armstrong Cork Co	1					100	25 1/2 Aug	29 1/2 Jan
Columbia Gas System	1					162	16 1/2 Aug	18 Jan
Duquesne Brewing Co of Pgh	5					300	5 1/2 Jan	7 1/2 Mar
Duquesne Light Co	10	33 1/2	33 1/2	34 1/2	34 1/2	527	33 1/2 Sep	37 1/2 Apr
Equitable Gas Co	10					128	27 1/2 Jan	33 1/2 May
Fort Pitt Industries	1					15	4 1/2 Sep	7 1/2 Jan
Natco Corp	5					10	14 1/2 Aug	18 1/2 Mar
Pittsburgh Brewing Co common	2.50					1,355	2 1/2 Aug	2 1/2 Jan
\$2.50 convertible preferred	25					100	36 Aug	41 Jan
Pittsburgh Forgings Co	1					53	16 1/2 Mar	20 1/2 May
Pittsburgh Plate Glass	10	72 1/2	72 1/2	73 1/2	73 1/2	32	72 1/2 Aug	85 1/2 Jan
Plymouth Oil Corp	5					12	31 1/2 Sep	37 1/2 July
Rockwell Spring & Axle	5					95	26 Feb	31 1/2 July
San Toy Mining	10c					5	5c Jan	16c Apr
Westinghouse Air Brake	10	62 1/2	62 1/2	63 1/2	63 1/2	120	52 1/2 Feb	68 1/2 July

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

Montreal 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
Abitibi Power & Paper common	25	28 1/2	28 1/2	29 1/2	29 1/2	2,075	27 1/2 Aug	35 1/2 Jan
4 1/2% preferred	25					225	22 May	24 Jan
Acadia-Atlantic Sugar class A	5	x18 1/2	a18 1/2	a18 1/2	a18 1/2	100	18 Apr	21 Jan
Algonia Steel	5	31 1/2	31	32	32	2,370	26 1/2 Aug	40 1/2 July
Aluminum Ltd	5	38	37 1/2	39 1/2	39 1/2	5,232	36 Aug	50 1/2 July
Aluminum Co of Canada 4 1/2% pfd	50	44 1/2	44					

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Canadian Funds										
		Low	High	Low	High		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1									
Consolidated Mining & Smelting	21 3/4	20 3/4	21 3/4	2,380	20 3/4	21 3/4	20 3/4	21 3/4	68c	68c	75c	13,000	65c	75c	1,500	24	24	24	24
Consumers Glass	25	25	25 1/2	315	25	25 1/2	25	25 1/2	5	5	7 1/2	6,877	5 1/4	7 1/2	10	10	10	10	
Corby's class A	---	16 1/4	16 1/4	315	14 1/2	16 1/4	14 1/2	16 1/4	---	---	---	---	---	---	---	---	---	---	---
Crown Zellerbach	---	18 1/2	18 1/2	130	17 1/2	18 1/2	17 1/2	18 1/2	---	---	---	---	---	---	---	---	---	---	---
Distillers Seagrams	26 1/4	26	26 3/4	1,565	25 1/4	26 3/4	25 1/4	26 3/4	21	21	21 1/4	225	21	21 1/4	22	21	21	21	21
Dome Exploration	2.80	10	10	900	9.50	10	9.50	10	29	29	29 1/2	175	30	29 1/2	30	30	30	30	30
Dominion Bridge	24 1/2	24 1/2	25	1,280	19 1/4	25	19 1/4	25	5	5	7 1/2	6,877	5 1/4	7 1/2	10	10	10	10	10
Dominion Corsets	---	---	14	156	17	14	17	14	---	---	---	---	---	---	---	---	---	---	---
Dominion Dairies 5% pfd	35	---	17 1/2	156	17	17 1/2	17	17 1/2	29	29	29 1/2	175	29 1/2	29 1/2	30	30	30	30	30
Dominion Foundries & Steel com	x29	x29	29 1/4	185	26 1/2	29 1/4	26 1/2	29 1/4	---	---	---	---	---	---	---	---	---	---	---
Preferred	100	---	97	50	96	97	96	97	---	---	---	---	---	---	---	---	---	---	---
Dominion Glass common	60	60	60	200	51	60	51	60	---	---	---	---	---	---	---	---	---	---	---
Dominion Steel & Coal	26 3/4	26 3/4	28	1,396	19 1/2	28	19 1/2	28	21	21	21 1/4	225	21	21 1/4	22	21	21	21	21
Dominion Stores Ltd	10	10	10 3/4	92	9 3/4	10 3/4	9 3/4	10 3/4	---	---	---	---	---	---	---	---	---	---	---
Dominion Tar & Chemical common	10 1/4	10 1/4	10 3/4	1,820	9 3/4	10 3/4	9 3/4	10 3/4	---	---	---	---	---	---	---	---	---	---	---
Red pfd	23 1/2	---	18 1/2	2,976	18	23 1/2	18	23 1/2	---	---	---	---	---	---	---	---	---	---	---
Dominion Textile common	---	---	8	225	7 3/4	8	7 3/4	8	---	---	---	---	---	---	---	---	---	---	---
Donohue Bros Ltd	10	10	10	145	10	10	10	10	---	---	---	---	---	---	---	---	---	---	---
Dow Brewery Ltd	3 1/2	---	30	425	30	30	30	30	---	---	---	---	---	---	---	---	---	---	---
Du Pont of Canada Sec common	18 1/2	18	18 1/2	385	17	18 1/2	17	18 1/2	---	---	---	---	---	---	---	---	---	---	---
Electrolux Corp	1	---	a9 3/4	1,275	9 1/4	a9 3/4	9 1/4	a9 3/4	---	---	---	---	---	---	---	---	---	---	---
Famous Players Canadian Corp	17	17	17 1/4	185	15 1/2	17 1/4	15 1/2	17 1/4	---	---	---	---	---	---	---	---	---	---	---
Ford Motor Co	a50 3/4	a50 3/4	a51 1/2	640	52	a51 1/2	52	a51 1/2	---	---	---	---	---	---	---	---	---	---	---
Foundation Co of Canada	20 1/2	19 1/2	20 1/2	807	19	20 1/2	19	20 1/2	---	---	---	---	---	---	---	---	---	---	---
Fraser Cos Ltd common	---	---	23 1/4	548	23	23 1/4	23	23 1/4	---	---	---	---	---	---	---	---	---	---	---
Gatineau Power common	29 1/4	29 1/4	29 1/2	3,077	27 1/4	29 1/2	27 1/4	29 1/2	---	---	---	---	---	---	---	---	---	---	---
5% preferred	100	a92 1/4	a92 1/4	226	94	a95	94	a95	---	---	---	---	---	---	---	---	---	---	---
General Bakeries Ltd	---	---	5 1/4	20	5	5 1/4	5	5 1/4	---	---	---	---	---	---	---	---	---	---	---
General Dynamics	53 1/2	53 1/2	55 1/2	325	50	55 1/2	50	55 1/2	---	---	---	---	---	---	---	---	---	---	---
General Motors	---	---	a40 1/2	535	37 1/4	a40 1/2	37 1/4	a40 1/2	---	---	---	---	---	---	---	---	---	---	---
General Steel Wares common	---	---	6 1/4	50	6	6 1/4	6	6 1/4	---	---	---	---	---	---	---	---	---	---	---
5% preferred	100	---	a82	135	82	a82	82	a82	---	---	---	---	---	---	---	---	---	---	---
Goodyear Tire & Rubber Co 1927	50	---	44	2	42 1/2	44	42 1/2	44	---	---	---	---	---	---	---	---	---	---	---
Great Lakes Paper Co Ltd	37	37	36	175	35 1/2	36	35 1/2	36	---	---	---	---	---	---	---	---	---	---	---
Gypsum Lime & Alabas	29	29	29	375	22	29	22	29	---	---	---	---	---	---	---	---	---	---	---
Home Oil class A	21	19 1/2	21 1/4	3,596	11 1/2	21 1/4	11 1/2	21 1/4	---	---	---	---	---	---	---	---	---	---	---
Class B	21	19 1/2	21 1/4	6,594	11	21 1/4	11	21 1/4	---	---	---	---	---	---	---	---	---	---	---
Howard Smith Paper common	28	28	28 1/2	4,384	26	28 1/2	26	28 1/2	---	---	---	---	---	---	---	---	---	---	---
Hudson Bay Mining	51	51	52	1,165	50	52	50	52	---	---	---	---	---	---	---	---	---	---	---
Imperial Oil Ltd	48	47 1/2	48 1/2	3,040	47 1/4	48 1/2	47 1/4	48 1/2	---	---	---	---	---	---	---	---	---	---	---
Imperial Investment class A	---	---	12 1/2	200	12 1/2	13	12 1/2	13	---	---	---	---	---	---	---	---	---	---	---
Imperial Tobacco of Canada com	10 1/4	10 1/4	10 3/4	771	10 1/4	10 3/4	10 1/4	10 3/4	---	---	---	---	---	---	---	---	---	---	---
Indust Accept Corp common	27 1/2	27 1/2	28 1/4	1,140	23	28 1/4	23	28 1/4	---	---	---	---	---	---	---	---	---	---	---
Warrants	a7.60	a7 1/2	a8	170	8	a8	8	a8	---	---	---	---	---	---	---	---	---	---	---
Inland Cement Ltd	17 1/2	17 1/2	18 1/2	1,185	16	18 1/2	16	18 1/2	---	---	---	---	---	---	---	---	---	---	---
Int Nickel of Canada common	80	80	82	3,283	79 1/2	82	79 1/2	82	---	---	---	---	---	---	---	---	---	---	---
International Paper common	7.50	88	87	88	218	88	218	88	---	---	---	---	---	---	---	---	---	---	---
International Petroleum Co Ltd	---	---	47	345	42 1/2	47	42 1/2	47	---	---	---	---	---	---	---	---	---	---	---
International Utilities Corp common	28 1/2	28 1/2	29	549	27	29	27	29	---	---	---	---	---	---	---	---	---	---	---
Interprovincial Pipe Lines	47 3/4	47 3/4	49 1/4	1,530	45	49 1/4	45	49 1/4	---	---	---	---	---	---	---	---	---	---	---
Jamaica Public Service Ltd com	23	23	23	550	21	23	21	23	---	---	---	---	---	---	---	---	---	---	---
Labatt Limited (John)	19	19	19	100	18	19	18	19	---	---	---	---	---	---	---	---	---	---	---
Laura Secord Candy Shops	3	---	a19 1/2	50	18	a19 1/2	18	a19 1/2	---	---	---	---	---	---	---	---	---	---	---
Laurentide Acceptance class A	---	---	12	100	9	12	9	12	---	---	---	---	---	---	---	---	---	---	---
MacMillan & Bloedel class B	---	---	27	27 1/2	650	27	27 1/2	27 1/2	---	---	---	---	---	---	---	---	---	---	---
Massey-Harris-Ferguson common	6 1/2	6 1/4	6 3/4	2,584	6	6 3/4	6	6 3/4	---	---	---	---	---	---	---	---	---	---	---
Preferred	100	78	78	55	78	78	78	78	---	---	---	---	---	---	---	---	---	---	---
McCull Frontenac Oil	100	70	70	805	58 1/4	70	58 1/4	70	---	---	---	---	---	---	---	---	---	---	---
Mersey Paper 5 1/2% pfd	50	---	45 1/2	85	45	45 1/2	45	45 1/2	---	---	---	---	---	---	---	---	---	---	---
Mitchell (J S) class A	34	---	34	231	34	35	34	35	---	---	---	---	---	---	---	---	---	---	---
Mitchell (Robt) class A	---	---	a7 1/2	200	8	a7 1/2	8	a7 1/2	---	---	---	---	---	---	---	---	---	---	---
Molson Breweries Ltd class A	---	---	24 1/4	155	23 1/4	24 1/4	23 1/4	24 1/4	---	---	---	---	---	---	---	---	---	---	---
Class B	---	---	24 1/2	140	23 1/4	24 1/2	23 1/4	24 1/2	---	---	---	---	---	---	---	---	---	---	---
Montreal Locomotive	16 1/4	16 1/4	17	690	15	17	15	17	---	---	---	---	---	---	---	---	---	---	---
Montreal Trust	5	---	35 1/4	70	35	35 1/4	35	35 1/4	---	---	---	---	---	---	---	---	---	---	---
National Drug & Chemical common	5	---	a11	40	10	a11 1/4	10	a11 1/4	---	---	---	---	---	---	---	---	---	---	---
National Wire Car Corp	25	24	25	735	24	25	24	25	---	---	---	---	---	---	---	---	---	---	---
Niagara Steel Weaving	---	---	44	50	40	44	40	44	---	---	---	---	---	---	---	---	---	---	---
Noranda Mines Ltd	40	39 3/4	40 1/2	1,794	39 3/4	40 1/2	39 3/4	40 1/2	---	---	---	---	---	---	---	---	---	---	---
Ogilvie Flour Mills common	---	---	29 1/2	225	29 1/2	30	29 1/2	30	---	---	---	---	---	---	---	---	---	---	---
Ontario Steel Products com	---	---	22	300	21 1/2	22	21 1/2	22	---	---	---	---	---	---	---	---	---	---	---
Pacific Petroleum	1	28 3/4	28	3,640	28	28 3/4	28	28 3/4	---	---	---	---	---	---	---	---	---	---	---
Page-Hersey Tubes	117	117	117	160	100	117	100	117	---	---	---	---	---	---	---	---	---	---	---
Penmans common	---	---	25	55	23	25	23												

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

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			
Fatima Mining Co Ltd	1.10	1.10	1.32	100,200	72c July	1.32 Sep		
Florida Canada Corp	1	9.10	9.10	500	6.65 Apr	9.10 Sep		
Fraser Ltd	1	1.95	2.00	400	1.95 Sep	3.10 Apr		
Fundy Bay Copper Mines	1	12	14	11,500	11c Aug	23c Jan		
Futurity Oils Ltd	95c	85c	98c	11,600	55c May	1.35 July		
Gaspe Oil Ventures Ltd	1	11c	12c	6,000	11c Jan	30c Mar		
Gateway Oils Ltd	1	6c	6c	500	5c July	11c Apr		
Golden Age Mines Ltd	38 1/2c	37c	40c	5,550	22c May	47c Aug		
Gui-Per Uran Mines & Metals Ltd	1	7c	7c	500	6c Aug	13c Jan		
Gunnar Mines Ltd	1	a18	a18	50	17 Aug	21 1/2 Mar		
Haitian Copper Corp Ltd	1	6c	6c	31,000	6c Aug	21c Jan		
Hollinger Cons Gold Mines Ltd	5	28	27 1/2	2,885	23 1/4 Feb	35 1/4 Jun		
Hudson-Rand Mines Ltd	1	13c	10c	10,600	8c July	65c Apr		
Indian Lake Mines Ltd	1	9c	10c	7,000	9c Sep	23c Jan		
Inspiration Mining & Dev Co Ltd	1	45c	45c	1,500	45c Aug	80c May		
International Ceramic Mining Ltd	1	20c	20c	1,000	16c Aug	30c Jan		
Iso Uranium Mines	1	39c	37c	85,300	16c Jan	84c Jun		
Jardun Mines Ltd voting trust	1	3 1/2c	4 1/2c	5,000	3c July	13c Jan		
Kerr-Addison Gold Mines Ltd	1	15 1/4	15 3/4	300	14 Jun	17 Jan		
Lingside Copper Mining Co Ltd	1	6c	6c	4,000	5c Aug	13 1/2c Jan		
Lorado Uranium Mines Ltd	1	1.22	1.22	500	1.22 Sep	1.70 Mar		
Maritimes Mining Corp Ltd	1	99c	99c	5,000	99c Sep	2.10 Jan		
McIntyre-Porter Mines Ltd	5	85	85	1,000	73 Mar	115 July		
Meredith Exploration Co Ltd	1	30c	25c	30c	20c Aug	55c Jan		
Merrill Island Mining Ltd	5	91c	97c	8,900	91c Aug	2.08 Jan		
Mid-Chibougamau Mines Ltd	1	75c	75c	18,600	65c Aug	1.92 Jun		
Mogador Mines Ltd	1	20c	20c	100	17c July	65c Jan		
Molybdenite Corp of Canada Ltd	1	1.30	1.31	400	98c Apr	1.75 May		
Monpre Mining Co Ltd	1	a13c	a15c	1,000	24c Jun	1.08 Apr		
Montgomery Explorations Ltd	1	1.36	1.31	16,150	1.21 Aug	2.65 Mar		
New Formaque Mines Ltd	1	14c	12c	9,500	12c Aug	62c Jan		
New Jack Lake Uranium Mines Ltd	1	8 1/2c	8c	6,000	8c Sep	49c July		
New Pacific Coal & Oils Ltd	20c	1.50	1.48	8,900	1.40 Jan	2.00 Feb		
New Santiago Mines Ltd	50c	6 1/2c	6 1/2c	1,500	6c Aug	14c Jan		
New Spring Coulee Oil & Minerals Ltd	1	15c	14c	52,500	8c Jun	18c Jan		
New West Mines Ltd	1	6c	6c	1,000	5c Aug	12c Jan		
Nocana Mines Ltd	1	12c	15c	6,500	9c Aug	25c Jan		
North American Asbestos Corp	1	5 1/2c	5 1/2c	500	5c Aug	11 1/2c Apr		
North American Rare Metals	1	15c	15c	9,325	15c Sep	27c Aug		
North American Uranium Mines Ltd	1	1.40	1.40	500	1.25 Jan	1.80 Mar		
Northspan Uranium Mines Ltd	1	5.95	5.90	600	5.20 Aug	9.00 Mar		
Obalski (1945) Ltd	1	10c	10c	5,400	10c July	33c Jan		
Okalta Oils Ltd	90c	2.05	2.05	6,700	2.00 Aug	2.90 Jan		
Opemisco Explorers Ltd	1	20c	20c	2c	15c Aug	54c Jan		
Opemiska Copper Mines (Quebec) Ltd	1	7.85	7.85	1,500	7.60 Aug	14 1/4 Apr		
Orchan Uranium Mines Ltd	1	22c	20c	37,500	11c Feb	80c May		
Partridge Canadian Explorations Ltd	1	18c	17c	7,500	14c Jun	34c Jun		
Pandash Lake Uran Mines Ltd	1	27c	25c	8,500	18c July	28c July		
Penneco Mining Corp	2	25c	25c	10,000	20c July	45c Jan		
Permo Gas & Oil Ltd 4 1/2% pfd	1	2.90	2.90	100	2.40 Jan	3.90 Apr		
Phillips Oil Co Ltd	1	1.55	1.55	1,800	1.40 Jan	1.85 Apr		
Pitt Gold Mining Co	1	6c	5 1/2c	6,500	5c Aug	15c Jan		
Portage Island (Chib) Mines Ltd	1	14c	13 1/2c	8,500	12c Aug	75c Feb		
Provo Gas Producers Ltd	1	3.45	3.40	1,600	1.98 Jan	4.25 Jan		
Quebec Chibougamau Gold Fields Ltd	1	78c	75c	3,100	75c Aug	2.28 Jan		
Quebec Copper Corp Co Ltd	1	45c	45c	500	45c Aug	1.25 Jan		
Quebec Labrador Development Co Ltd	1	10c	9 1/2c	5,000	9c Aug	26c Mar		
Quebec Oil Development Ltd	1	7c	8c	4,000	6c Jan	20c Mar		
Quebec Smelting Refining Ltd	1	23c	23c	11,400	23c Aug	77c Jan		
Rayrock Mines Ltd	1	1.40	1.40	500	1.30 Aug	1.82 Mar		
Red Cross Gold Mines	1	5c	6c	5,000	5c Aug	19c Jan		
Rexper Uran & Metals Min Co Ltd	1	42c	42c	1,000	40c Aug	99c May		
Rix-Athabaska Uranium Mines Ltd	1	61c	61c	2,000	61c Sep	61c Sep		
Rocky Petroleum Ltd	50c	34c	34c	500	34c Sep	89c Jun		
Sharbot Lake Mines Ltd	1	62c	60c	10,500	60c Aug	1.00 Aug		
Sheritt-Gordon Mines Ltd	1	4.90	5.00	500	4.85 Aug	8.00 Jan		
Soma-Duvernay Gold Mines Ltd	1	7c	6c	9,500	4 1/2c Aug	9c Jan		
South Dufault Mines Ltd	1	5c	5c	500	5c Aug	12c Jan		
Stadacona Mines (1944) Ltd	1	24c	24c	1,000	23c Aug	42c Jan		
Standard Gold Mines Ltd	1	10c	11c	5,000	10c Aug	22c Jan		
Stanleigh Uranium Mining Corp	1	4.45	4.45	100	1.65 Aug	4.45 Sep		
Steep Rock Iron Mines Ltd	1	13 1/4	13 1/4	8,077	13 1/4 Sep	23 May		
Sullivan Cons Mines	1	2.00	2.00	1,600	1.90 Aug	4.00 Jan		
Tache Lake Mines Ltd	1	12c	12c	35,500	12c Sep	57c Jan		
Tarbell Mines Ltd	1	14c	9c	176,650	9c Jun	30c Jan		
Tazim Mines Ltd	1	27c	25c	42,200	10c Jan	65c Jun		
Tib Exploration Ltd	1	12 1/2c	12 1/2c	2,500	12c Aug	60c Jan		
Trans Empire Oils Ltd rights	1	a25c	a25c	10	18c Apr	70c May		
Trebor Mines Ltd	1	18c	16c	7,500	14c Aug	33c Jan		
Trojan Consolidated Mines Ltd	1	31c	31c	1,225	31c Sep	74c July		
United Oils Ltd	1	3.85	3.55	57,200	1.80 Jan	4.40 May		
Valor Lithium Mines Ltd	1	10c	10c	11,700	9c Aug	22c Jan		
Ventures Ltd	1	31 1/4	31 1/4	1,000	30 1/2 Aug	44 Jun		
Virginia Mining Corp	1	47c	44c	7,700	44c Sep	2.35 Jan		
Weedon Fyrite & Copper Corp Ltd	1	24c	26c	5,000	20c Aug	54c Jan		
Wendell Mineral Products Ltd	1	3c	3c	13,000	3c Aug	8c Feb		
Westburne Oil Co Ltd	1	1.00	96c	13,200	91c Mar	1.05 Jan		
Westville Mines Ltd	1	10c	9c	10,500	7c Aug	27c Jan		

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper common	25	28 1/2	28 1/2	29 1/2	27 1/2 Aug	35 1/2 Jan		
Preferred	25	22 3/4	22 3/4	23	7 1/2 Mar	24 Feb		
Acadia Atlantic Sugar common	1	8 1/2	8	8 1/2	7c Aug	8 1/2 July		
Acadia Uranium Mines	1	8c	8c	9c	4,000	7c Aug		
Aeonic Gas & Oil	1	16 1/2c	17c	17c	3,000	16 1/2c Sep		
Aeonic Mining	1	1.82	1.70	2.11	56,950	1.00 Aug		
Voting trust	1	1.20	1.12	1.35	75,100	64c Aug		
Advocate Mines Ltd	1	5.00	4.75	5.25	6,200	3.70 Aug		
Ajax Petroleum	60c	68c	75c	11,200	61c Jan	93c July		
Alkathco Yk Gold	1	30c	28c	30c	6,000	26c May		
Alba Explorations Ltd	1	10c	11c	11c	3,000	7 1/2c July		
Alberta Distillers common	1	1.50	1.50	1.55	3,000	1.40 May		
Voting trust certificates	1	1.45	1.50	1.50	1,500	1.35 July		
Alberta Pacific Cons Oils	55c	51c	55c	5,000	35c Feb	66c Aug		
Algom Uranium	1	20 1/4	20	21	2,767	18 Aug		
5% debentures	100	94	94 1/2	90	92 Jan	99 Aug		
Warrants	1	11 1/2	12 1/2	1,930	8 Jan	17 May		
Aluminum Ltd	32	31 1/2	32	3,229	28 1/2 Aug	40 1/2 July		
Alumina Steel	37 1/2	37 1/2	39 1/2	4,200	35 1/4 Aug	50 1/2 July		
Alumina Co 4% pfd	25	21 1/2	21 1/2	100	19 1/2 July	46 1/2 Jun		
4 1/2% preferred	50	44	44 1/2	220	43 1/2 Jun	48 1/2 Jan		
Amalgamated Rare Earth	1	1.40	1.07	5,225	1.00 Aug	2.00 July		
American Leduc Petroleum Ltd	1	28c	26c	29c	49,800	25c Aug		
American Nepheline	50c	1.11	1.08	1.11	400	95c Aug		
Amurex Oil Develop	5	4.65	4.65	4.65	200	4.60 Aug		
Anaconda Lead Mines	20c	78c	76c	83c	19,652	76c Sep		
Analogue Controls	1c	2.50	2.50	2.65	2,195	2.50 Aug		
Anchor Petroleum	1	18c	17c	18c	30,600	12c Jan		
Anglo American Exploration	4.75	11 1/4	11 1/4	11 3/4	300	11 Aug		
Anglo Canadian Pulp & Paper pfd	50	49 1/4	49 1/4	60	47 Aug	51 1/2 Feb		
Anglo Huronian	1	10 1/2	10 1/2	200	8 Aug	13 Jan		
Anglo Rouyn Mines	1	43c	43c	800	37c Aug	94c Feb		
Ansil Mines	1	34c	34c	1,014	30c Aug	70c July		
Apex Consolidated Resources	1	6c	6c	6 1/2c	15,500	5c Aug		
Arcaida Nickel	1	1.35	1.29	1.37	29,100	1.05 Aug		
Warrants	1	60c	60c	60c	1,000	60c Aug		
Area Corp	1	92c	91c	1.06	200	22c July		
Area Mines	1	92c	91c	1.06	76,900	37c Jan		
Argus Corp common	1	18 1/4	17 1/2	18 1/2	2,654	15 1/2 Mar		
\$2.40 preferred	50	45 1/2	40 1/2	45 1/2	285	41 Apr		
Arjon Gold Mines	1	9 1/2c	9 1/2c	10 1/2c	8,500	7 1/2c Aug		
Asidown Hardware class B	10	11 1/4	11 1/4	11 1/4	80	10 Mar		
Associated Artists Productions	25c	8 1/2	8 1/2	9 1/4	3,020	8 1/2 Aug		
Debentures	1	94	94	97	90 Jan	118 1/2 May		
Warrants	1	9.00	8.75	9.00	399	7 Jan		
Atlantic Acceptance common	1	6 1/4	6 1/4	6 1/4	400	5 Mar		
Atlas Steels	1	21 1/4	21 1/4	22	2,494	21 1/4 Sep		
Atlin-Ruffner Mines	1	40c	37c	43c	8,050	20 1/2c Mar		
Aubelle Mines	1	7c	7c	8c	3,000	7c Sep		
Aumacho River Mines	1	17c	17c	17c	500	17c Aug		
Auriferous Gold Mines	1	9c	9c	9 1/2c	13,000	8 1/2c Aug		
Auriferous Gold Mines	1	1.75	1.85	1.85	450	1.60 Mar		
Avilabona Mines Ltd	1	7c	8c	4,000	6 1/2c Aug	12 1/2c Jan		
Bailey Selburn Oil & Gas class A	1	13	13	13 1/4	3,800	13 Sep		
5% preferred	1	28 1/2	28 1/2	29	1,365	25 1/2 Aug		
5 1/2% 2nd preferred	25	24 1/2	24 1/2	25	580	22 Aug		
Bankfield Oils	500	2.85	2.85	3.00	8,225	2.40 Feb		
Bankeno Mines	1	19c						

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

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		Low	High	
Canada Southern Oil warrants	3.20	3.00	3.25	1,600	75c Feb	5.00 July	Dome Mines	125 ¹ / ₂	12 ¹ / ₂	12 ³ / ₄	4,072	12 ¹ / ₂ Jun	14 ¹ / ₂ Jun	
Canada Southern Petroleum	6.50	6.45	6.60	5,890	5.00 Jan	8.30 July	Dominion Bridge	24 ¹ / ₂	24 ¹ / ₂	24 ³ / ₄	1,486	23 ¹ / ₂ Aug	28 ¹ / ₂ July	
Canada Steamship	12.50	11 ¹ / ₂	11 ¹ / ₂	10	11 May	12 ¹ / ₂ Jan	Dominion Foundry & Steel common	29	29	30	973	26 ¹ / ₂ Mar	33 ¹ / ₂ Jun	
Canada Wire & Cable class B	16 ¹ / ₂	16 ¹ / ₂	16 ¹ / ₂	50	16 Feb	20 Jan	Preferred	97	97	97	280	95 ¹ / ₂ Aug	99 Mar	
Canadian Admiral Oils	—	47c	50c	3,100	42c Feb	60c Jun	Dominion Scottish Invest com	100	97	24	510	24 Sep	27 ¹ / ₂ May	
Canadian Astoria Minerals	1	12c	13 ¹ / ₂ c	7,000	9 ¹ / ₂ c Aug	24 ¹ / ₂ c Jan	Dominion Steel & Coal	26 ³ / ₄	26 ³ / ₄	28	15,460	10 ¹ / ₂ Feb	32 ¹ / ₂ Aug	
Canadian Atlantic Oils	2	6.90	7.25	3,053	6.00 Feb	9.60 Jul	Dominion Stores	47	46 ¹ / ₂	48	1,293	39 ¹ / ₂ Jan	57 ¹ / ₂ May	
Canadian Bank of Commerce	20	46 ¹ / ₂	46 ¹ / ₂	1,107	43 ¹ / ₂ Aug	56 Jan	Dominion Tar & Chemical common	10 ¹ / ₂	10 ¹ / ₂	10 ¹ / ₂	2,569	9 ¹ / ₂ Aug	12 ¹ / ₂ Jan	
Canadian Breweries common	24 ¹ / ₂	24 ¹ / ₂	25	2,127	23 ¹ / ₂ Mar	28 July	Dominion Textile common	7 ³ / ₄	7 ³ / ₄	8 ¹ / ₂	485	7 ¹ / ₂ May	9 ¹ / ₂ Jan	
Preferred	25	25	25	6	23 ¹ / ₂ Mar	29 ¹ / ₂ Jun	Dominion Woollens	—	7 ¹ / ₂	7 ¹ / ₂	100	50c Feb	1.00 Jan	
Canadian British Aluminium	13 ³ / ₄	13 ³ / ₄	13 ³ / ₄	695	13 Aug	19 Jun	Donald Mines	—	12c	14c	3,900	10c Aug	37c Jan	
Canadian British Empire Oils	10c	64c	64c	7,720	53c Feb	78c Apr	Donald Rope class B	—	13 ¹ / ₂	13 ¹ / ₂	620	13 July	14 ¹ / ₂ May	
Canadian Cannery class A	13 ³ / ₄	13 ³ / ₄	13 ³ / ₄	80	13 ¹ / ₂ Sep	14 ¹ / ₂ May	Dow Brewery	30	30	30	650	30 Jan	30 Jan	
Canadian Celanese common	25	15	15 ¹ / ₂	275	12 ¹ / ₂ Apr	16 ¹ / ₂ Jun	Duvon Copper Co Ltd	19c	18c	20 ¹ / ₂ c	10,500	16c Aug	73c Jan	
1 ³ / ₄ preferred	25	23	28	100	25 July	31 Feb	Duvex Oils & Minerals	14c	14c	14c	3,700	13c July	26c Jan	
Canadian Chemical & Cellulose	6 ¹ / ₂	6 ¹ / ₂	6 ³ / ₄	1,175	6 Aug	9 Jan	East Amphl Gold	1	9c	8 ¹ / ₂ c	9c	6 ¹ / ₂ c Aug	16c May	
Canadian Chieftain Pcte	1.70	1.58	1.75	14,450	1.30 Mar	3.00 May	East Alkalic Mines	1.32	1.30	1.42	18,300	1.10 Mar	1.47 Jun	
Canadian Collier Resources Ltd com	3	5 ¹ / ₂	5 ³ / ₄	400	5 ¹ / ₂ Aug	7 ¹ / ₂ Jan	East Sullivan Mines	2.20	2.20	2.35	6,060	2.15 Aug	5.25 Jan	
Preferred	1	70c	70c	1,700	63c July	85c Jan	Eastern Asbestos Co Ltd	1	30c	30c	500	24c Aug	65c Apr	
Canadian Decalta Gas warrants	—	75c	90c	5,250	62c Aug	1.70 Apr	Eastern Metals	1	14c	15c	7,300	14c Aug	50c Jan	
Canadian Devonian Petroleum	6.70	6.70	7.00	18,530	6.50 Jan	9.40 May	Eastern Mining & Smelting Ltd	1.95	1.85	2.35	1,133,899	1.65 Aug	4.10 Jan	
Canadian Drynco Steel pfd	9	9	9	25	7 ¹ / ₂ Jun	10 July	Eastern Steel Products	1	1.50	1.75	1,300	1.50 Aug	8.25 Jan	
Canadian Dyno Mines	1.22	1.11	1.30	36,280	1.06 Aug	2.70 Mar	Easy Washing Machine common	7 ¹ / ₂	7 ¹ / ₂	7 ¹ / ₂	100	7 ¹ / ₂ Sep	10 Apr	
Canadian Export Gas Ltd	30c	7.40	7.25	3,670	5.10 Jan	9.50 Aug	Economic Investment Trust	10	26	38	38	33 Apr	47 Aug	
Canadian High Crest	30c	80c	80c	3,000	67c Aug	1.35 Jan	Eddy Paper class A	20	42	42	42	135 Aug	58 Jan	
Canadian Homestead Oils	10c	2.13	2.10	4,906	1.75 Feb	3.10 July	Common	20 ¹ / ₂	42	42	42	100 Aug	50 May	
Canadian Husky Oil	1	17 ¹ / ₂	17 ¹ / ₂	5,737	12 ¹ / ₂ Jan	23 July	Elder Mines	1	14c	14c	19c	50,800	14c Sep	40c Feb
Warrants	9 ¹ / ₂	9 ¹ / ₂	11 ¹ / ₂	2,030	6 Apr	16 ¹ / ₂ Jun	El Pen-Rey Oils	1	15c	14c	16c	122,700	14c Aug	82c Jan
Canadian Hydrocarbon	10 ¹ / ₂	10 ¹ / ₂	11	1,225	8 ¹ / ₂ Feb	15 Jun	El Sol Gold Mines	25	—	45	45	25	43 Aug	48 July
Canadian Locomotive	14	14	17	2,750	14 Sep	28 Jan	Equitable Life Insurance	1	39c	38c	39c	12,100	35c Aug	1.30 Apr
Canadian Malaric Gold	—	29c	29c	225	25c Aug	36c Jan	Eureka Corp	1	65c	62c	65c	2,250	54c Feb	93c Jan
Canadian North Inca	1	21 ¹ / ₂ c	21 ¹ / ₂ c	1,071	21 ¹ / ₂ c Sep	40c Apr	Explosives Alliance	1	30c	26c	30c	4,950	26c Jun	49 ¹ / ₂ c Jan
Canadian Oil Cos common	33 ¹ / ₄	33 ¹ / ₄	35	2,406	26 ¹ / ₂ Mar	39 ¹ / ₂ Jul	Falconbridge Nickel	27 ¹ / ₂	27 ¹ / ₂	29	5,626	26 ¹ / ₂ Aug	42 ¹ / ₂ Jan	
5 ¹ / ₂ preferred	100	98 ¹ / ₂	100 ¹ / ₂	70	92 July	101 ¹ / ₂ May	Famous Players Canadian	1	17	17	17 ¹ / ₂	685	15 Jun	18 May
1953 warrants	—	18	18	10	11 Mar	21 ¹ / ₂ Jul	Fanny Farmer Candy	1	19	18 ¹ / ₂	19	400	17 ¹ / ₂ Feb	23 May
1955 warrants	10 ¹ / ₂	9.50	12	3,815	4.30 Mar	15 July	Faraday Uranium Mines	1	2.17	2.17	2.33	14,680	1.46 Feb	3.20 May
Canadian Pacific Railway	25	29 ¹ / ₂	30 ¹ / ₂	6,292	28 ¹ / ₂ Feb	34 ¹ / ₂ May	Warrants	1	1.16	1.15	1.25	4,365	86c Feb	1.95 Mar
Canadian Petrofina Ltd preferred	10	22 ¹ / ₂	23 ¹ / ₂	724	20 Aug	26 ¹ / ₂ May	Fargo Oils Ltd	250	8.25	7 ¹ / ₂	8.35	21,880	2.93 Jun	9.50 Jul
Canadian Prospect	16 ³ / ₄	2.85	3.15	2,150	2.85 Sep	5.50 Feb	Farwest Tungsten Copper	1	12c	12c	13c	9,200	12c Aug	41c May
Canadian Titanium Corp	1	7c	7 ¹ / ₂ c	8,500	7c July	14c Apr	Federal Grain class A	1	10c	10c	11c	20,000	10c Sep	24c Apr
Canadian Vickers	26	26	26	200	26 Sep	32 ¹ / ₂ Apr	Federal Kirkland	1	10c	10c	11c	20,000	10c Sep	24c Apr
Canadian Wallpaper Mrs class A	—	14	14	170	11 July	16 Aug	Fleet Manufacturing	1	70c	65c	80c	2,300	65c Aug	1.10 Jan
Class B	15	14	15	800	10 ¹ / ₂ Jun	15 Aug	Florida Canada Corp	1	8.95	8.15	9.65	60,157	5.90 Feb	9.65 Sep
Canam Copper Coy	—	14c	16c	4,500	14c Aug	69c Jan	Ford Motor Co (U S)	15	50 ¹ / ₂	50 ¹ / ₂	51 ¹ / ₂	135	50 ¹ / ₂ Aug	56 ¹ / ₂ Mar
Candore Exploration	1	35c	32c	32c	11,068	23c Aug	Ford of Canada class A	1	98 ¹ / ₂	88 ¹ / ₂	90 ¹ / ₂	584	85 Aug	114 May
Can Erin Mines	1	3.55	3.45	45c	65,501	2.35 Aug	Foundation Co of Canada	1	20 ¹ / ₂	20 ¹ / ₂	20 ¹ / ₂	15	18 ¹ / ₂ Aug	26 Jan
Can Met Explorations	1	2.59	2.55	3.90	11,875	1.42 Jan	Francoeur Mines	1	9c	8c	9c	10,000	6 ¹ / ₂ c Aug	26c Jan
Warrants	1	1.90	1.80	1.90	6,200	1.25 Feb	Fraser Companies	1	24	24	24	462	23 Aug	34 Jan
Canso Natural Gas	1	2.13	2.13	2.25	4,300	1.84 Jan	Fraser Ltd common	1	1.95	1.90	2.00	12,008	1.60 Aug	3.10 Jan
Canso Oil Producers	1	13c	19c	19c	5,200	13c Aug	Debutants	10	70	70	70	50	70 Sep	81 Apr
Caplain Mines Ltd	1	60c	55c	60c	5,080	45c Feb	Frushauf Trailer Co	1	—	7 ¹ / ₂	7 ¹ / ₂	525	6 ¹ / ₂ Feb	8 ¹ / ₂ Aug
Cariboo Gold Quartz	1	6.75	6.75	6.80	1,525	6.25 Jun	Gaitwin Exploration	1	—	8 ¹ / ₂ c	10c	9,500	8 ¹ / ₂ c Sep	35c Jan
Cassiar Asbestos Corp Ltd	1	—	5.85	5.90	1,200	5.10 July	Galkeno Mines	1	41c	40c	57c	43,997	40c Sep	1.30 Jan
Cayzor Athabaska	1	10 ¹ / ₂ c	10 ¹ / ₂ c	11 ¹ / ₂ c	23,963	8.40 Apr	Goldstream Power common	1	29	29	30	439	27 Jan	31 July
Central Del Rio	1	—	2.90	3.05	4,400	2.71 Aug	5 ¹ / ₂ preferred	19	93	93	93	10	93 Sep	106 Apr
Central Explorers	1	1.35	1.25	1.35	12,400	1.00 Aug	5 ¹ / ₂ preferred	10	103	103	105	20	104 July	107 May
Central Pat Gold	1	1.35	1.25	1.35	12,400	1.00 Aug	Geo Mines Ltd	1	10 ¹ / ₂	10 ¹ / ₂	11	1,030	10 ¹ / ₂ Aug	18 ¹ / ₂ Apr
Central Porcupine	1	9c	9c	1,500	9c Aug	15 ¹ / ₂ c Jun	General Bakeries	1	53 ¹ / ₂	53 ¹ / ₂	53 ¹ / ₂	100	4.85 Jan	6.00 May
Charter Oil	2.65	2.65	3.15	7,200	2.27 Mar	5.30 Jun	General Dynamite	1	53 ¹ / ₂	53 ¹ / ₂	54 ¹ / ₂	214	50 ¹ / ₂ Aug	63 ¹ / ₂ Apr
Cheskiak Mines	1	10c	16c	17c	4,400	15c Aug	General Motors	1	40 ¹ / ₂	40 ¹ / ₂	40 ¹ / ₂	99	37 Mar	45 July
Chib-Kayraad Copper	1	90c	89c	1.02	77,252	88c Aug	General Petroleum Canada common	1	12c	12c	15c	3,000	11c Aug	6.25 Jan
Chibougamau Mining & Smelting	1	1.20	1.15	1.30	4,900	1.15 Aug	Class A	1	4.50	4.25	4.60	2,740	4.00 Aug	6.00 Jan
Chino Gold Mines	1	84c	80c	85c	4,250	62c Aug	Class B	10	—	63	83	58	80 Jun	86 Aug
Chlorium Mining & Smelting	1	—	3.0c	35c	4,208	30c Aug	General Steel Wares pfd	10	—	20c	22c	8,100	20c Feb	42c July
Cobalt Consolidated Mining Corp	1	1.83	1.75	1.95	41,820	75c Jan	Genex Mines Ltd	1	20c	20c	22c	600	50c Aug	1.30 May
Cochonour Williams	1	8 ³ / ₄	8 ³ / ₄	8 ¹ / ₂	1,078	7 ¹ / ₂ Apr	Geo Scientific Prosp	1	—	53c	53c	600	50c Aug	27c Jan
Cocksuit Fama Equipment	1	24c	24c	30c	28,400	20c Aug	Giant Mascot Mine	1	11c	11c	11c	500	10c Jan	1.30 May
Cody Reo	1	13 ¹ / ₂ c	13c	14c	6,000	10c Jun	Giant Yellowknife Gold Mines	1	4.90	4.60	5.00	2,825	3.70 Aug	5.80 Jan
Coin Lake Gold Mines	1	61c	61c	70c	76,550	61c Sep	Glacier Mining	1	2.05	1.98	2.15	23,074	1.15 Aug	2.15 Sep
Coldstream Copper	1	61c	61c	71c	14,600	6c								

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High
Inglis (John) & Co.		3.15	3.15	3.15	3.50	1,950	3.15	3.15	New Gas Explorations	1	2.05	2.00	2.25	14,490	1.35	2.70	2.70
Inland Cement Co preferred	10	17 3/4	17 3/4	18	18	3,705	16	16	New Goldvue Mines	1	8c	8c	9c	11,500	7c	8c	24c
Inland Natural Gas common	1	8 3/4	8 3/4	9 1/4	9 1/4	1,450	6 3/4	6 3/4	New Harricana	1	17c	17c	20 1/2c	15,291	16c	17c	36c
Preferred	20	14 1/4	14 1/4	15 1/4	15 1/4	1,270	14 1/4	14 1/4	New Highbridge Mining	1	15c	15c	16c	6,000	15c	16c	48c
Warrants		4.25	4.25	4.75	4.75	1,230	3.30	3.30	New Hosco Mines	1	15c	15c	15c	1,000	15c	15c	35c
Inspiration Mining	1	46c	46c	49c	49c	9,000	43c	43c	New Jason Gold	1	9c	9c	9c	5,834	7 1/2c	7 1/2c	25c
International Nickel Co common		80	79 3/4	82	82	8,514	77 1/2c	77 1/2c	New Kelore Mines	1	9 1/2c	9c	10c	19,200	8c	8c	26c
International Petroleum	1	44 3/4	44 3/4	45 3/4	45 3/4	870	42 1/2c	42 1/2c	Newland Mines	1	26c	23c	30c	26,700	20c	20c	53c
Interprovincial Pipe Line	1	16c	16c	18c	18c	4,500	15c	15c	New Manitoba Mining & Smelting Co Ltd	1	55c	55c	63c	10,600	41c	41c	1.34
Investors Syndicate class A	25c	47 1/2c	47 1/2c	49 1/2c	49 1/2c	2,536	44	44	New Mind-Scotia	1	15c	13c	16c	10,850	11c	11c	52c
Irish Copper Mines Ltd	1	27c	27c	28c	28c	401	24c	24c	New Mylamque Exploration	1	14c	13 1/2c	15 1/2c	58,500	10c	10c	20c
Iron Bay Mines	1	86c	86c	92c	92c	2,400	84c	84c	Newnorth Gold Mines	1	11c	6 1/2c	8 1/2c	9,000	7 1/2c	7 1/2c	13c
Isotope Products Ltd	1	2.75	2.62	3.00	3.00	3,050	2.30	2.30	New Rouyn Norberg	1	1.90	1.90	2.05	6,000	5 1/2c	5 1/2c	12c
Jack Waite Mining	1	1.50	1.50	1.65	1.65	10,800	1.10	1.10	New Senouy Rouyn	1	1.90	1.90	2.05	3,600	1.72	1.72	2.65
Jacobus Mining Corp	1	1.00	90c	1.00	1.00	1,000	19 1/2c	19 1/2c	New Superior Oils	1	1.90	1.90	2.05	3,600	1.72	1.72	2.65
Jaye-Exploration	1	1.00	90c	1.00	1.00	21,700	54c	54c	New Taku Mines	1	1.90	1.90	2.05	3,600	1.72	1.72	2.65
Jeanette Minerals Ltd	1	17c	17c	23c	23c	50,600	27 1/2c	27 1/2c	Nickel Rim Mines Ltd	1	2.15	2.15	2.27	12,400	1.82	1.82	3.00
Jellcoec Mines (1939)	1	23c	18c	24c	24c	240,800	17c	17c	Nipissing Mines	1	1.60	1.55	1.68	5,850	1.50	1.50	2.00
Jourkac Gold Mines	1	14 1/2c	14 1/2c	17c	17c	16,350	10 1/2c	10 1/2c	Nist Mines	1	1.60	1.55	1.68	5,850	1.50	1.50	2.00
Joulet-Quebec Mines	1	30c	29c	32c	32c	8,900	27c	27c	Nor Acome Gold	1	1.60	1.55	1.68	5,850	1.50	1.50	2.00
Jousmith Mines	1	11c	11c	13c	13c	7,500	10c	10c	Noranda Mines	1	40	40	41	3,432	40	40	45c
Jowsey Mining Co Ltd	1	59c	59c	59c	59c	910	49c	49c	Norgold Mines	1	10c	10c	12 1/2c	34,500	10c	10c	34c
Jumping Pound Petroleum	1	37c	36c	39 1/2c	39 1/2c	10,700	32c	32c	Normetal Mines	1	9c	9c	9c	7,500	6 1/2c	6 1/2c	13 1/2c
Jupiter Oils	15c	2.90	2.90	3.10	3.10	2,300	1.68	1.68	Norparx Oil	1	2.95	2.95	3.15	4,460	2.60	2.60	6.10
Kenville Gold Mines	1	7c	6 1/2c	8c	8c	13,600	6c	6c	Norsynomaque Mining	1	62c	61c	71c	29,700	57c	57c	1.59
Kerr-Addison Gold	1	15 1/4	15 1/4	16 1/4	16 1/4	2,680	13	13	Northal Oils Ltd	1	32c	30c	33c	17,300	26c	26c	65c
Kerr Lake Mines	1	2.05	1.75	2.05	2.05	221,216	49c	49c	North Canadian Oils common	1	26c	26c	26c	2,625	26c	26c	85c
Kilembe Copper	1	40c	40c	45c	45c	7,750	40c	40c	Preferred	50	4.50	4.50	4.75	2,315	4.50	4.50	6.10
Warrants		8c	8c	9c	9c	19,600	8c	8c	Warrants	50	33 1/2c	33 1/2c	33 1/2c	30	33	33	39
Kirkland Hudson Mines	1	54c	49c	54c	54c	500	48c	48c	North Rankin	1	1.14	1.10	1.15	27,750	99c	99c	1.67
Kirkland Minerals	1	54c	49c	54c	54c	500	48c	48c	Northspan Uranium	1	5.90	5.80	6.30	21,700	5.00	5.00	9.00
Kirkland Townsite	1	17 1/2c	17 1/2c	17 1/2c	17 1/2c	500	12 1/2c	12 1/2c	Class A	4.00	3.05	4.40	9,970	3.40	3.40	6.80	
Labatt (John) Ltd	19	18 1/2	18 1/2	19	19	653	18	18	North Star Oil common	1	14 1/4	14 1/4	14 1/4	430	11 1/2	11 1/2	17 1/2
Labrador Mining & Exploration	1	18 1/2	18 1/2	19	19	1,615	18	18	Preferred	50	36 1/2	36 1/2	36 1/2	125	36	36	43 1/2
Lake Clinch Mines	1	1.30	1.30	1.38	1.38	7,200	90c	90c	Class A	17	17	17	5	15 1/2	15 1/2	18	
Lake Dufault Mines	1	85c	83c	93c	93c	4,800	82c	82c	1956 warrants	3.80	3.80	3.85	850	3.05	3.05	6.25	
Lakeland Gas Units	1	110	108	111	111	469	105	105	Northern Canada Mines	1	1.30	1.10	1.30	3,340	1.00	1.00	2.10
Lake Lingman Gold Mines	1	10c	9c	10c	10c	8,500	9c	9c	Northwestern Telephone	20	3.45	3.45	3.70	600	3.45	3.45	4.50
Lake Osu Mines	1	10c	9c	10c	10c	8,500	9c	9c	Northward Oil Ltd	10	7c	7c	7c	10	7c	7c	83
Lake Shore Mines	1	5.30	5.30	5.50	5.50	1,452	3.75	3.75	Norval Mines	1	15 1/2c	15 1/2c	15 1/2c	2,250	13c	13c	30c
Lake Wasa Mining	1	1.12	1.08	1.25	1.25	50	17 1/4	17 1/4	Nudulama Mines Ltd	1	24 1/2c	23 1/2c	24 1/2c	3,100	21c	21c	44c
La Luz Mines	1	19 1/2	19 1/2	19 1/2	19 1/2	50	17 1/4	17 1/4	O'Brien Gold Mines	1	67c	57c	68c	58,070	48c	48c	92c
Laura Secord Candy	3	19 1/2	19 1/2	19 1/2	19 1/2	50	17 1/4	17 1/4	OGama Rockland Gold	1	8c	8c	8 1/2c	12,500	6c	6c	23c
Letch Gold	1	1.12	1.08	1.25	1.25	50	17 1/4	17 1/4	OKa Rara Metals Mining	1	2.05	1.8c	1.8c	1,100	15c	15c	80c
Lencourt Gold Mines	1	9 1/2c	8 1/2c	9 1/2c	9 1/2c	59,910	73c	73c	O'Leary Malartic	90c	20 1/2c	20 1/2c	21 1/2c	30,700	2.00	2.00	2.85
Lexindri Gold Mines	1	9 1/2c	9c	10c	10c	14,900	9c	9c	Ontario Jockey Club common	1	1.75	1.70	1.80	5,425	1.60	1.60	2.40
Liberal Petroleum	1.53	1.85	2.00	2.00	9,100	1.85	1.85	Warrants	10	52c	52c	52c	3,800	50c	50c	95c	
Libby Long Lac Gold	1	1.96	1.96	2.20	2.20	5,200	1.85	1.85	6% preferred	70	8 1/4	8 1/4	8 1/4	450	8 1/4	8 1/4	9 1/2
Loblaw Groceries 1st preferred	30	27	26 1/4	27	27	630	26 1/4	26 1/4	Ontario Loan & Debenture	10	23	23	23	5	22	22	28 1/2
Loblaw Groceries class A	23 3/4	23 3/4	24 1/4	24 1/4	3,678	16	16	Long Island Petroleum	50	41	40 1/2	41	360	39 1/2	39 1/2	42 1/2	
Class B	22	22	22 1/2	22 1/2	2,002	16	16	Lorado Uranium Mines	1	1.16	1.16	1.29	53,200	90c	90c	1.40	
Preferred	50	41	40 1/2	41	360	39 1/2	39 1/2	Warrants	1	75c	70c	88c	9,900	60c	60c	1.49	
Lordo Uranium Mines	1	1.16	1.16	1.29	1.29	53,200	90c	90c	Louvicourt Goldfield	1	1.0c	10c	11 1/2c	3,500	10c	10c	11 1/2c
Warrants	1	75c	70c	88c	88c	9,900	60c	60c	Lowney W M	1	1.0c	10c	11 1/2c	3,500	10c	10c	11 1/2c
Louvicourt Goldfield	1	1.0c	10c	11 1/2c	11 1/2c	3,500	10c	10c	Lyndhurst Mining Co	1	1.8c	1.8c	2.4c	18,900	1.8c	1.8c	2.4c
Lowney W M	1	1.0c	10c	11 1/2c	11 1/2c	3,500	10c	10c	Lynx Yellowknife Gold Mines	1	6 1/2c	6 1/2c	6 1/2c	900	6 1/2c	6 1/2c	900
Lyndhurst Mining Co	1	1.8c	1.8c	2.4c	2.4c	18,900	1.8c	1.8c	Macassa Mines	1	2.15	2.10	2.15	2,080	1.72	1.72	2.20
Lynx Yellowknife Gold Mines	1	6 1/2c	6 1/2c	6 1/2c	6 1/2c	900	6 1/2c	6 1/2c	Macdonald Mines	1	40c	35c	68c	8,100	30c	30c	65c
Macassa Mines	1	2.15	2.10	2.15	2.15	2,080	1.72	1.72	Macfie Explorations	1	7 1/2c	7c	8c	10,500	7c	7c	10c
Macdonald Mines	1	40c	35c	68c	68c	8,100	30c	30c	Macfie Cocksbutt Gold Mines	1	1.07	1.07	1.10	1,500	98 1/2	98 1/2	1.21
Macfie Explorations	1	7 1/2c	7c	8c	8c	10,500	7c	7c	Macmillan Bloedel class B	1	26 1/4	26 1/4	27 1/2	2,251	26 1/4	26 1/4	27 1/2
Macfie Cocksbutt Gold Mines	1	1.07	1.07	1.10	1.10	1,500	98 1/2	98 1/2	Madsen Red Lake Gold Mines	1	1.53	1.51	1.59	4,000	1.33	1.33	1.59
Macmillan Bloedel class B	1	26 1/4	26 1/4	27 1/2	27 1/2	2,251	26 1/4	26 1/4	Mages Sporting Goods	10c	6c	6c	6c	2,600	5c	5c	6c
Madsen Red Lake Gold Mines	1	1.53	1.51	1.59	1.59	4,000	1.33	1.33	Magnet Consolidated Mines	1	4 1/2c	4 1/2c	5c	7,500	4c	4c	5c
Mages Sporting Goods	10c	6c	6c	6c	2,600	5c	5c	Majortrans	1	1.30	1.30	1.40	6,600	1.25	1.25	1.40	
Magnet Consolidated Mines	1	4 1/2c	4 1/2c	5c	5c	7,500	4c	4c	Malartic Goldfields	1	1.30	1.30	1.40	6,600	1.25		

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 6

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	
Saskatchewan Cement	1	2.90	2.85	2.95	6,445	2.10	Jan	3.60	Jun
Scurry Rainbow Oils Ltd.	50c	3.05	3.05	3.20	10,200	2.50	Feb	3.95	Jun
Security Freehold Petroleum	*	8.25	8.10	8.75	41,080	3.60	Sep	8.75	Sep
Shawinigan Water & Power common	*	81 1/2	81 1/2	82 1/2	1,405	78 1/2	Aug	96	Jun
Class A preferred	50	42	42	42	25	40	July	44 1/2	Jan
Sheep Creek Gold	50c	46c	46c	46c	2,000	35c	Aug	1.35	Mar
Sherritt Gordon	1	5.05	4.95	5.15	22,807	4.85	July	8.10	Jan
Beas Breweries common	*	21	20	21	510	20	Sep	23	May
Voting trust cts.	*	20	20	20	75	20	Sep	22	Jan
Silver-Miller Mines	1	57c	55c	57c	1,100	55c	Sep	1.05	Jan
Silver Standard Mines	50c	27c	27c	27c	2,200	26c	Aug	63c	Jan
Silverwood Dairies class A	*	10	10	10	128	9 1/2	July	11	Jan
Simpsons Ltd.	*	17 1/2	17 1/2	17 1/2	373	16 1/4	Aug	20 1/4	Jan
Sisco Mines Ltd.	1	71c	71c	75c	13,700	66c	Jan	1.03	Apr
S K D Manufacturing	1	4.00	4.00	4.00	100	2 1/2	Aug	5 1/2	Jun
Slocan Van Rol	*	7c	7c	7 1/2c	2,500	7c	Sep	15c	Jan
Southern	*	46	46	46	105	45 1/2	Aug	55 1/2	May
Southern Union Oils	1	39c	37c	40c	16,050	24c	Aug	60c	Jan
Spartan Air Services	1	9 1/4	9	9 1/4	2,950	6	Aug	11 1/4	Jun
Spooner Mines & Oils	1	33c	30c	34c	25,700	21c	Feb	78c	Mar
Stadacona Mines	*	24c	24c	25c	1,033	22c	Aug	42c	Jan
Standard Paving & Materials	*	37	37 1/4	37 1/4	205	34	Mar	43	Jun
Stanleigh Uranium Corp.	1	4.40	4.35	4.65	8,390	3.15	Jan	6.40	Apr
Warrants	1	3.00	2.90	3.10	6,700	1.60	Aug	5.00	Apr
Starrock Uranium Mines Ltd.	1	2.50	2.45	2.67	16,560	2.02	Aug	5.05	Mar
Stanwell Oil & Gas	1	1.18	1.15	1.23	25,136	60c	Feb	1.75	July
Starratt Nickel	1	10 1/2c	9c	12c	80,000	9c	Aug	34c	May
Stedmar Bros.	*	24 1/2	24 1/2	24 1/2	180	23	Aug	26 1/2	Jan
Steel of Canada	60 1/2	60 1/2	60	61 1/2	2,174	60	Feb	73 1/2	May
Steeley Mining	*	6c	6c	7c	9,400	4c	Jun	11c	May
Steep Rock Iron Mines	1	13 1/4	13 1/4	15 1/4	43,047	13 1/4	Sep	23 1/4	May
Sturgeon River Gold	1	12c	12c	15c	13,800	11c	Aug	59c	Jan
Sturges Contact	1	9c	9c	9c	6,000	7c	Aug	15c	Feb
Sullivan Cons Mines	1	2.00	1.98	2.03	6,740	1.90	Aug	4.10	Jan
Sunburst Exploration	1	31c	31c	31 1/2c	1,500	28c	Aug	45c	May
Superior Propane common	*	25	20	20	15	19	Apr	21 1/2	Feb
Preferred	25	6c	5 1/2c	6c	11,000	5c	Aug	9 1/2c	Jan
Surf Inlet Cons Gold	50c	3.60	3.60	3.65	1,000	3.50	May	5.50	Jan
Switson Industries	1	1.57	1.48	1.74	67,815	1.10	Jan	1.75	Jun
Sylvanite Gold	1	8 1/2c	9c	9c	3,500	8c	Aug	16c	Mar
Tandem Mines	1	49c	46c	53c	9,300	35c	Jan	55c	May
Tauric Mines	1	9	9	9 1/2	225	9	Jan	10	Apr
Taylor Pearson common	*	1.90	1.81	2.08	29,235	1.55	Jan	3.35	Jun
Teck-Hughes Gold Mines	1	2.15	2.15	2.60	6,740	1.85	Aug	4.90	Jan
Temagami Mines	1	25c	65c	81c	65c	50c	Feb	98c	Jan
Texas Calgary	25c	93c	8c	9c	25,855	58c	Aug	1.25	Jan
Thompson-Lundmark	*	8c	8c	9c	16,333	8c	Aug	36c	Jan
Tiara Mines	1	53c	50c	57c	11,200	19c	Jan	93c	July
Tombill Gold Mines	1	50c	30c	35c	2,000	30c	Aug	47c	Mar
Torbritt Silver Mines	1	41 1/2	41 1/2	41 1/2	743	40	Aug	49	Jan
Toronto Dominion Bank	10	17 1/2	17 1/2	17 1/2	540	17 1/2	Sep	20	Mar
Toronto Elevators	*	25	25	25	100	22 1/4	Feb	30	May
Toronto Iron Works common	*	1.01	1.01	1.01	2	1.01	Mar	1.06	Jan
Class A	50	15c	10c	15c	5,500	10c	Sep	23c	Feb
Towagmac Exploration	1	34 1/4	34 1/4	35 1/2	3,185	33 1/4	Aug	42 1/2	Jun
Traders Finance class A	*	33	33	33	120	33	Aug	40	May
Class B	40	41 1/2	41 1/2	41 1/2	300	39	Apr	48	Jun
5% preferred	1	1.76	1.76	2.05	10,753	98c	Aug	3.25	Apr
Trans Canada Explorations Ltd.	1	2.45	2.37	2.55	18,313	2.00	Feb	3.35	May
Trans Empire Oils	1	28c	25c	28c	4,942	25c	Aug	40c	Jun
Rights	90 1/2	90 1/2	94	94	1,352	90 1/2	Aug	145 1/4	May
Trans Mountain Oil Pipe Line	1	21c	21c	22c	2,800	19c	Aug	34c	Apr
Transcontinental Resources	1	6.40	6.40	6.65	16,685	6.20	Aug	9.00	Jan
Trans Prairie Pipeline	1	22 1/2	22 1/2	22 1/2	500	20c	Feb	33c	Jan
Triad Oil	1	35 1/2c	35 1/2c	53c	29,281	26c	Feb	93c	Jun
Trinity Chibougamau	1	6	6	6 1/4	200	3.85	Jan	7.75	July
Ultra Shawkey Mines	1	68 1/4	68 1/4	70	675	62 1/4	Jan	86	May
Union Acceptance common	*	19c	19c	19c	3,721	19c	May	24c	Feb
2nd preferred	1	5.80	5.70	6.00	3,320	5.50	Mar	7.15	May
Union Gas of Canada	1	25	25	25	25	25	Jun	29 1/2	Jan
Union Mining Corp.	1	23 1/4	23 1/4	23 1/4	160	19 1/2	Jan	26 1/4	Aug
United Asbestos	1	8 1/2c	8 1/2c	9 1/2c	6,000	8 1/2c	Sep	20c	Feb
United Corps Ltd class A	*	53 1/2	53 1/2	53 1/2	32	53	Aug	60	Feb
Class B	50	56	54 1/2	56	50	39	Jan	70	July
United Estella Mines	1	5.10	4.10	5.10	175	3.95	Jun	6.40	Jan
United Fuel Inv class A pfd	50	8c	8c	8c	2,000	7c	Aug	17c	Jan
Class B preferred	25	3.65	3.55	3.95	297,460	1.73	Jan	4.40	May
United Keno Hill	1	13 1/4	13 1/4	13 1/4	395	13 1/4	Sep	18	May
United Montauban	1	23	22 1/2	23	443	21	Feb	27	May
United Oils	1	66c	66c	72c	6,526	56c	July	73c	Aug
United Steel Corp.	2	8c	8c	9c	19,500	8c	Aug	23c	Jan
Universal Products	1	31 1/4	31	31 1/2	8,540	30	Aug	44 1/4	Jun
Vandoo Consol Explorations Ltd.	1	5	5	5	200	4 1/4	July	7	Jan
Ventures Ltd.	1	9c	8 1/2c	9c	57,100	8 1/2c	Aug	29c	Mar
Viceroy Mfg class A	1	1.48	1.40	1.50	3,847	1.20	Aug	2.00	Mar
Vico Explorations	1	55c	55c	68c	3,500	50c	Feb	83c	July
Violamac Mines	1	55c	55c	68c	3,500	50c	Feb	83c	July
Vulcan Oils	1	55c	55c	68c	3,500	50c	Feb	83c	July

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	
Wainwright Producers & Ref.	1	3.75	3.60	3.85	1,435	2.95	Jan	5.00	Jun
Waite Amulet Mines	1	6.25	6.25	6.45	2,053	6.25	Sep	13 1/4	Jan
Walker G & W	1	72 1/2	72	73 1/2	1,837	67 1/4	Feb	122 1/2	Jun
Waterous Equipment	*	10 1/2	10 1/2	10 1/2	300	9 1/4	Aug	19 1/2	Jan
Wayne Petroleum	1	10 1/2c	10 1/2c	13c	19,300	10c	Aug	61c	Feb
Webb & Knapp (Canada) Ltd.	1	3.65	3.65	4.00	500	2.75	Mar	4.70	Apr
Weedon Pyrite Copper	1	26c	26c	26c	500	21c	Aug	54c	Jan
Werner Lake Nickel	1	13c	12c	15c	8,000	11c	Aug	35c	Jan
Wespac Petroleum Ltd.	1	23c	23c	25c	16,694	16 1/2c	Jan	63c	May
West Malartic Mines	1	6c	6c	8c	16,500	5c	Aug	17c	Jan
West Mayhill Gas Oil	1	2.60	2.60	2.68	20,500	1.12	Feb	2.70	Aug
Westel Products	1	18	18	18	200	15 1/2	May	19 1/2	Aug
Western Canada Breweries	5	27 1/2	27 1/2	27 1/2	200	25	Jan	27 1/2	Sep
Western Decalita Petroleum	1	2.30	2.25	2.32	9,605	1.85	Jan	3.00	Apr
Warrants	1	80c	75c	83c	3,550	46c	Jan	1.35	Apr
Western Leaseholds	*	5.10	5.10	5.10	150	5.00	Mar	6.50	Jan
Western Naco Petroleum	1	1.60	1.60	1.70	9,700	1.00	Jan	3.90	Apr
Weston (Geo) class A	1	22c	21 1/2c	22 1/2c	1,291	18 1/4	Jan	27 1/4	Jun
Class B	1	8.00	8.00	8.50	845	6 1/2	Mar	12	May
Warrants	1	1.10	1.10	1.15	5,410	1.00	Aug	2.90	Jan
Willroy Mines	1	40c	40c	60c	900	40c	Sep	2.90	Jan
Warrants	1	22 1/2c	22 1/2c	26c	66,300	10c	Feb	37c	Aug
Wiltsey Coghlan	1	6 1/2c	6 1/2c	6 1/2c	4,500	6 1/2c	Aug	11c	Jan
Winchester Larder	1	18c	17c	20c	32,962	16c	Aug	43c	July
Windfall Oils & Mines Ltd.	1	13	12	13	3,155	10 1/4	Jan	19	May
Winnipeg & Central Gas	1	3.50	3.50	3.50	181	3.25	Feb	4.00	July
Wood Alexander	1	36	36	36	310	35	Jun	1.30	May
Wood (John) Indus class A	1	8c	6c	9c	131,600	6c	Sep	3.00	Apr
Woodgreen Copper	1	2.85	2.85	3.00	300	2.85	Sep	1.60	Jan
Wool Comb Corp.	5	1.35	1.35	1.35	4,925	1.15	Feb	1.60	Jan
Wright-Hargreaves	1	17c	17c	19 1/2c	6,600	15c	Aug	37c	Jan
Yale Lead & Zinc	1	20c	9c	10c	6,900	7c	July	16c	Apr
Yankee Canuck Oil	1	6c	6c	6c	5,000	5 1/2c	Aug	15c	Jan
Yellowknife Mines	1	1.07	1.07	1.14	15,100	1.00	Aug	1.93	Apr

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 6

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

Company Name	Par	Bid	Ask	Company Name	Par	Bid	Ask	Company Name	Par	Bid	Ask
Aerovox Corp	1	4 1/2	5 1/2	Hagan Chemicals & Controls	38	40 1/2	40 7/8	San Jacinto Petroleum	1	50	53 1/2
Air Products Inc	1	34 1/2	36 1/2	Halle Mines Inc	25c	3	3 3/8	Searle (G D) & Co	2	44	47 1/2
Amer Commercial Barge Line	5	21 1/2	23 3/8	Haloid Company	50	50	54 1/2	Selsmograph Service Corp	1	11 1/2	12 3/4
American Box Board Co	10	37 1/2	39 3/8	Hanna (M A) Co class A com	10	127	133	Sierra Pacific Power Co	7 1/2	22	23 1/2
American Express Co	10	37 1/2	39 3/8	Class B common	10	129	136	Skull Corp	2	24	26 1/2
Amer Hospital Supply Corp	4	36 3/4	39 3/8	High Voltage Engineering	1	23 1/2	25 3/4	Smith, Kline & French Lab	33 1/2	64	67 1/2
American-Marietta Co	2	56 1/2	59 3/8	Hoover Co class A	2 1/2	28	30 1/2	Smith Shure Oil & Devel Co	10c	13 3/4	14 1/2
American Pipe & Const Co	1	27 3/4	29 3/8	Hudson Pulp & Paper Corp	1	22 3/4	24 3/8	Southeastern Pub Serv Co	10c	9 3/4	10 3/8
Amer Research & Develop	1	27 3/4	30 1/2	Class A common	1	22 3/4	24 3/8	Southern Calif Water Co	5	14 1/2	15 3/8
American Window Glass Co	12 1/2	10	11 1/2	Hugoton Production Co	1	62 1/2	65 3/4	Southern Colorado Power Co	5	14	15 3/8
A M P Incorporated	1	22 1/2	24 3/8	Husky Oil Co	1	10 3/4	11 3/4	Southern Nevada Power Co	5	16 3/4	18
Anheuser-Busch Inc	4	18 3/4	19 3/8	Hycon Mfg Co	10	3 3/8	3 3/8	Southern New Eng Tele Co	25	37 3/4	40 1/2
Arden Farms Co common	1	13 1/2	14 1/4	Indian Head Mills Inc	1	14	15 3/8	Southern Union Gas Co	1	25 1/2	27 3/4
Partic preferred		44 3/4	48	Indiana Gas & Water Co	1	18 3/8	19 3/4	Southwest Gas Producing Co	1	8	8 3/4
Arizona Public Service Co	5	25 3/8	27 1/4	Indianapolis Water Co	10	18	19 3/4	Southwestern States Tele Co	1	19	20 3/4
Arkansas Missouri Power Co	5	16 1/2	17 3/8	International Textbook Co	5	52 1/2	56 1/2	Speer Carbon Co	2 1/2	27	29 1/2
Arkansas Western Gas Co	5	21 3/4	23 1/2	Interstate Bakeries Corp	1	24 1/2	26 1/2	Sprague Electric Co	2 1/2	30	32 1/2
Art Metal Construction Co	10	33	35 3/8	Interstate Motor Freight Sys	1	14 1/2	15 1/2	Staley (A E) Mfg Co	10	23 1/2	25 1/2
Associated Spring Corp	10	35 3/4	38 1/2	Interstate Securities Co	5	15 3/8	16 3/8	Stand Fruit & Steamship	2.50	13 1/2	14 3/4
Avon Products Inc	10	44	47 1/4	Investors Diver Services Inc	1	102	107	Standard Register	1	32	34 3/4
Aztec Oil & Gas Co	1	15 1/2	16 3/4	Class A common	1	102	107	Stanley Home Products Inc	5	30	33 1/2
Bareco Investment Co	1	6 1/2	7 1/4	Iowa Electric Lt & Pow Co	5	27 1/2	29 1/4	Stanley Works	25	41 1/2	44
Bates Mig Co	10	5 1/2	6 1/4	Iowa Public Service Co	5	14 3/8	16	Stattler Hotels Delaware Corp	1	6 3/8	6 3/8
Bausch & Lomb Optical Co	10	19 1/2	21 1/4	Iowa Southern Utilities Co	15	20 3/4	21 1/2	Stouffer Corp	1.25	5	5 1/2
Baxter Laboratories	1	20	21 1/4	Jack & Helmtz Inc	1	10 3/4	11 3/4	Strong Cobb & Co Inc	1	12	13 1/2
Bayless (A J) Markets	1	10	10 3/4	Jamaica Water Supply	1	30 1/2	33	Struthers Wells Corp	2 1/2	24 1/2	26 1/2
Bell & Gossett Co	10	9 3/4	10 3/4	Jefferson Electric Co	5	10 3/4	11 3/4	Stuntz Green Corp	1	11 1/2	12 3/4
Berthel Corp	1	9 3/8	10 1/2	Jervis Corp	1	7 3/4	8 3/4	Suburban Propane Gas Corp	1	16	17 1/2
Berkshire Hathaway Inc	5	7 3/8	8 1/4	Jessop Steel Co	1	22 1/2	24 3/8	Suntide Refining Co	10	8 3/4	9 3/4
Beryllium Corp	40	43 1/2	46 1/2	Kaiser Steel Corp common	1	54 1/2	58	Sutton (O A) Corp Inc	1	3 1/4	3 3/4
Black Hills Power & Light Co	1	23	24 1/2	\$1.46 preferred	1	23 1/2	24 3/4	Tampax Inc	1	44 1/2	48 3/4
Black, Sivalis & Byson Inc com	1	25 1/2	27 1/4	Kalamazoo Veg Park Serv Co	10	33 1/2	36 1/2	Tekol Corp	1	9 1/2	10 3/4
Bolton Mills Inc	1	5 1/2	6 1/4	Kansas City Public Serv Co	1	3 1/4	3 3/8	Tennessee Gas Transmis Co	5	29	31 1/4
Bowser Inc \$1.20 preferred	25	14 3/4	16 1/2	Kansas-Nebraska Natural Gas	5	34 3/4	37 1/2	Texas Eastern Transmis Corp	7	25	26 1/2
Brown & Sharpe Mfg Co	10	25 1/2	27 1/2	Kearney & Trecker Corp	3	8 1/4	9	Texas Gas Transmis Corp	5	22	23 3/8
Brunner Mfg Co	1	7 3/8	8 1/4	Kelllogg Co	50c	35 3/4	37 3/4	Texas III Nat Gas Pipeline Co	1	18 1/2	20 1/4
Brush Beryllium Co	1	12 3/4	13 3/8	Kendall Co	16	33 1/2	36 1/4	Texas Industries Inc	1	4 1/2	5 1/4
Buckeye Steel Castings Co	1	36	39 3/8	Kennametal Inc	16	33 1/2	36 1/4	Texas Natural Gasoline Corp	1	51	53 1/2
Bullock's Inc	10	39 1/2	42 1/2	Kentucky Utilities Co	10	35 1/4	38	Texas National Petroleum	1	5	5 1/2
Burndy Corp	1	13 1/2	14 1/2	Keystone Portland Cem Co	3	29 3/4	32	Thermo King Corp	1	8 1/4	9
California Oregon Power Co	20	28 3/8	30 3/8	Koehring Co	5	21 1/4	23 1/4				
California Water Service Co	25	39 1/2	42 1/2	L-O-F Glass Fibers Co	5	12 1/2	13 1/2	Bank of America N T & S A	Par	Bid	Ask
Calif Wat & Telephone Co	12 1/2	19 1/2	20 3/8	Landers Fry & Clark	25	15 3/4	17	(San Francisco)	6 1/4	35 1/2	37 1/4
Canadian Delbi Oil Ltd	10c	10 1/2	11 1/4	Lau Blower Co	5	5 1/2	5 1/2	Bank of Commerce (Newark)	25	35	38 3/4
Canadian Superior Oil of Calif	1	29 1/2	31 1/2	Le Cuno Oil Corp	10c	4 3/8	5 1/4	Bank of New York	100	291	303
Carlisle Corp	1	9 3/4	10 1/2	Liberty Loan Corp	1	30 1/4	32 1/2	Bank of North America (NY)	5	20 1/2	22 1/2
Carpenter Paper Co	1	35	37 3/4	Lilly (Eli) & Co Inc com cl B	5	69 3/4	73 1/4	Bankers Trust Co (N Y)	16	64 1/2	67
Ceco Steel Products Corp	10	21 3/4	23 1/4	Lithium Corp of America	1	24 1/2	26 1/4	Boatmen's Natl Bank (St Louis)	20	57	61 1/2
Cedar Point Field Trust etis	1	6 3/8	7 1/4	Lone Star Steel Co	1	38	40 3/8	Broad St Trust Co (Phila)	10	38	40 3/8
Central Electric & Gas Co	3 1/2	14 3/4	15 7/8	Lucky Stores Inc	1 1/4	12 3/4	13 3/4	Camden Trust Co (N J)	5	25 1/4	27 1/4
Central Ill Elec & Gas Co	10	30 3/4	32 1/4	Ludlow Mfg & Sales Co	5	32 3/4	35 3/8	Central Natl Bank of Cleve	16	33 3/4	36 1/4
Central Indiana Gas Co	5	12 3/8	13 3/8	Macmillan Co	1	31	33 1/2	Cent-Penn Natl Bk of Phila	10	37 1/4	39 3/8
Central Louisiana Electric Co	5	35	37 1/2	Madsen Gas & Electric Co	16	44 1/4	47 1/2	Chase Manhattan Bk (N Y)	12 1/2	50 1/2	53
Central Maine Power Co	10	21 1/4	22 3/8	Maremont Autom Prods Inc	1	16 1/2	17 3/8	Chem Corn Exch Bk (N Y)	10	49	51 3/4
Central Public Utility Corp	10	19 3/4	21 1/2	Marlin-Rockwell Corp	1	21 1/2	22 3/8	Chem & Southern National Bank (Savannah)	10	34	37 1/4
Central Soya Co	10	30 3/4	33	Marmont-Herrington Co Inc	1	12 1/2	13 3/8	City Natl Bk & Tr (Chicago)	25	59	63
Central Telephone Co	10	19 3/8	20 3/4	Maryland Shipbldg & Dry Co	50c	32 1/2	34 3/8	Cleveland Trust Co	50	229	241
Central Ut. Pub Serv Corp	6	15 1/4	16 3/8	Maxson (W L) Corp	5	6 3/4	7 1/4	Commercial State Bank & Trust Co (N Y)	25	57	61 1/2
Chattanooga Gas Co	1	4 1/4	4 3/4	McDermott (J Ray) & Co Inc	1	5 1/2	5 1/2	Commercial Trust Co of N J	25	75	80 3/4
Citizens Util Co com cl A	33 1/2c	14 1/2	16	McLean Industries	1c	12 1/4	13 1/4	Connecticut Bank & Tr Co	12 1/2	39	41 1/2
Common class B	33 1/2c	14 1/2	16	McLean Trucking Co cl A com	1	9 1/2	10 1/2	Continental Ill Bank & Trust Co (Chicago)	33 1/2	85 1/4	89 1/4
Clinton Machine Co	1	6 1/2	6 3/4	McLouth Steel Corp	2 1/2	37 3/4	40 3/8	County Bank & Trust Co (Paterson N J)	10	27 1/2	29 3/8
Coastal States Gas Prod	1	9 3/8	10 3/8	Meredith Publishing Co	5	31 3/4	34 3/8	County Trust Co (White Plains N Y)	5	24 1/2	26 1/2
Collins Radio Co A com	1	17 1/2	18 3/8	Michigan Gas Utilities Co	5	19	20 3/8	Empire Trust Co (N Y)	50	170	179
Class B common	1	17 1/2	18 3/8	Miehle-Goss-Dexter Inc	Class A common	7 1/2	24 3/4	Federal Trust Co (Newark N J)	10	34 1/2	37 1/4
Colonial Stores Inc	2 1/2	22	23 3/8	Miles Laboratories Inc	2	26 3/8	28 1/2	Federation Bk & Tr Co (N Y)	10	30	32 1/2
Colorado Interstate Gas Co	5	57	60 1/2	Mississippi Gas Co	1	24 1/2	26 3/8	Fidelity-Balt Nat Bk & Tr Co	10	37 1/2	40 3/8
Colorado Oil & Gas Corp com	3	20 3/4	22 1/4	Mississippi Shipping Co	5	19	20 3/8	Fidelity-Phila Trust Co	20	74 1/4	78
\$1.25 conv preferred	25	31	33 1/2	Miss Valley Barge Line Co	1	14 1/2	15 1/2	Fidelity Trust Co (Phg)	10	70	74 1/2
Commonwealth Gas Corp	1	6 1/2	7 1/4	Missouri Pipe Line Co com	1	88 1/2	91 1/2	Fidelity Un Tr Co (Newark)	10	63	67 1/2
Commonwealth Oil Ref Co Inc	2c	6 1/2	7 1/4	Mo-Kans Pipe Line Co	5	17 1/4	18 3/8	Fiduciary Trust Co (N Y)	10	30	34 3/8
Connecticut Light & Power Co	1	17 3/8	19	Missouri Valley Gas Co	5	17 1/4	18 3/8	First Bk Bk Corp (Minn)	10	32 3/4	34 1/4
Continental Transp Lines Inc	1	8 3/4	9 1/2	Missouri Utilities Co	1	21 1/2	23 3/8	First Camden Natl Bk & Tr Co (Camden N J)	6 1/4	19 3/4	21 1/4
Copeland Refrigeration Corp	1	13	14	Montrose Chemical Co	1	7 3/8	8 1/4	First National Bk (Atlanta)	10	31 3/4	33 1/2
Cross Company	5	34 1/2	37	Mountain Fuel Supply Co	10	23 3/4	25 1/4	First Natl Bank of Boston	12 1/2	69 1/2	72 3/8
Cummins Engine Co Inc	5	52 1/2	56 1/2	National Aluminate Corp	2 1/2	34 1/2	38 1/4	First Natl Bk of Chicago	100	330	340
Cutter Laboratories com vtg	1	8 3/4	9 3/8	National Gas & Oil Corp	5	17 1/2	18 3/8	First Natl Bank of Dallas	10	32 3/4	35 3/8
Common Ltd vtg	1	8 3/4	9 3/8	National Homes Corp A com	50c	18	19 3/8	First Natl Bk (Jersey City)	25	40 1/2	43 1/2
Darling (L A) Co	1	11 1/2	13 1/2	Class B common	50c	18	19 3/8	First Natl Bank Trust Co of Paterson	25	64 1/2	69 1/2
Delhi-Taylor Oil Corp	1	15 1/2	16 1/2	National Shirt Shops of Del	1	11	12	First Natl Bk of St Louis	20	58 1/2	62
Dentists Supply Co of N Y	2 1/2	18 3/4	20 1/2	New Eng Gas & Elec Assoc	8	15 1/2	16 3/4	First Natl City Bank (N Y)	20	64 1/2	67
Detroit & Canada Tunnel Corp	5	12 1/2	13 3/8	Nicholson File Co	5	25	27	First Pennsylvania Banking & Trust Co (Phila)	10	43 1/4	45 3/4
Detroit Harvester Co	1	19 3/4	21 1/4	Norris Thermador Corp	50c	12 1/4	13 3/8	First Westchester Natl Bank of New Rochelle	10	27 1/2	30 1/2
Detroit Internat Bridge Co	1	18	19 3/8	Nortex Oil & Gas Corp	1	8 1/2	9 3/8	Franklin Natl Bk (Franklin Square N Y)	5	26	27 3/4
Diaphone Corp	5	54	56 1/2	North American Coal	1	12 1/2	13 3/8	Girard Trust Corn Exch Bk	15	45 1/4	48
Di-Noc Chemical Arts Inc	1	11 3/4	13 1/2	North Penn Gas Co	5	11 1/4	12 1/4	Guaranty Trust Co (N Y)	20	70 1/4	73 3/4
Dixie (Walt) Productions	2 1/2	20 1/2	22 1/2	Northeastern Water Co \$4 pfd	62	66 1/2	68 1/2	Hanover Bank of New York	10	45 1/2	48 1/2
Dixilyn Drilling Corp A conv	4	4 1/4	4 3/4	Northwestern Pub Serv Co	1	5 1/2	5 3/4	Harris Tr & Sav Bk (Chi)	100	410	443
Doeskin Products Inc	1	2 1/2	2 3/4	Northwestern Pub Serv Co	3	14 3/4	15 3/4	Hartford Natl Bk & Tr Co	10	32	34 3/8
Donnelley (R R) & Sons Co	5	22 3/4	24 3/8	Oklahoma Miss River Prod	1c	5 1/2	6 1/4	Hudson County Natl Bank (Jersey City N J)	25	50	55 1/2
Drummond											

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 6

Mutual Funds

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	1.63	1.80
Affiliated Fund Inc	1.25	5.80	6.28
American Business Shares	1	3.64	3.89
American Mutual Fund Inc	1	8.25	9.01
Associated Fund Trust	1	1.45	1.59
Atomic Devel Mut Fund Inc	1	4.89	5.34
Axe-Houghton Fund "A" Inc	1	5.18	5.63
Axe-Houghton Fund "B" Inc	5	7.71	8.38
Axe-Houghton Stock Fund Inc	1	33.46	37.78
Axe-Science & Elect'nics Corp	10	9.92	10.67
Blue Ridge Mutual Fund Inc	1	10.93	11.88
Bond Inv Tr of America	1	20.25	21.77
Boston Fund Inc	1	15.46	16.71
Bowling Green Fund	10c	9.11	9.98
Broad Street Investment	1	21.27	22.98
Bullock Fund Ltd	1	12.43	13.63
California Fund Inc	1	6.98	7.63
Canada General Fund	1	12.73	13.76
(1954) Ltd	1	18.46	19.97
Canadian Fund Inc	1	7.24	7.91
Canadian International Growth Fund Ltd	1	5.58	6.11
Capital Venture Fund Inc	1	22.17	23.97
Century Shares Trust	1	15.58	17.93
Chemical Fund Inc	50c	12.40	13.00
Christiana Securities com	100	125	131
Preferred	100	9.62	10.44
Colonial Fund Inc	1	8.65	9.40
Commonwealth Investment	1	12.40	13.48
Commonwealth Stock Fund	1	16.82	18.28
Composite Bond & Stock Fund Inc	1	14.92	16.22
Composite Fund Inc	1	12.96	14.01
Concor Fund Inc	1	10.58	11.88
Consolidated Investment Trust	1	6.37	6.96
Crown Western Investment Inc	1	13.74	13.88
Dividend Income Fund	1	7.38	7.7
De Vegh Investing Co Inc	1	10.32	11.34
De Vegh Mutual Fund Inc	1	8.42	9.26
Delaware Fund	1	6.62	7.25
Delaware Income Fund Inc	1	8.35	9.15
Diver Growth Stk Fund Inc	1	16.28	18.40
Diversified Investment Fund	1	2.65	2.90
Diversified Trustee Shares	2.50	8.84	9.61
Series E	25c	21.38	22.86
Dividend Shares	25c	20.28	21.68
Dreyfus Fund Inc	1	4.81	5.21
Eaton & Howard	1	157.77	159.36
Balanced Fund	1	6.74	6.98
Aviation shares	10	13.52	14.62
Building shares	10	14.90	16.11
Capital Growth Fund	10	3.59	3.93
Chemical shares	10	4.38	4.79
Common (The) Stock Fund	10	7.58	8.24
Electronics & Electrical Equipment shares	10	9.96	10.92
Food shares	10	6.29	6.89
Fully administered shares	10	15.80	17.32
General bond shares	10	4.44	4.84
Industrial Machinery shares	10	13.67	14.94
Institutional Bond shares	10	12.49	13.48
Merchandise shares	10	6.91	7.51
Mining shares	10	8.58	9.38
Petroleum shares	10	9.19	10.07
Railroad Bond shares	10	5.71	6.27
RR equipment shares	10	7.95	8.71
Steel shares	10	12.07	13.22
Tobacco shares	10	10.83	11.86
Utilities	10	6.63	7.27
Growth Industry Shares Inc	1	5.72	6.28
Guardian Mutual Fund Inc	1	8.29	9.09
Hamilton Funds Inc	10c	7.38	8.09
Series H-DA	10c	6.79	7.45
Haycock Fund Inc	10c	8.05	8.39
Income Foundation Fund Inc	10c	10.04	10.55
Income Fund of Boston Inc	10c	7.08	7.74
Incorporated Income Fund	1	11.82	12.94
Incorporated Investors	1	2.38	2.60
Institutional Shares Ltd	10	7.44	8.13
Institutional bank Fund	10	8.09	8.84
Inst Foundation Fund	10	8.55	9.24
Institutional Growth Fund	10	10.16	11.11
Institutional Income Fund	10	9.71	10.63
Institutional Term Fund	10	10.53	11.52
Intl Resources Fund Inc	10	6.53	7.16
Intl Resources Fund Inc	10	11.46	12.53
Intl Resources Fund Inc	10	4.65	5.10

Mutual Funds—	Par	Bid	Ask
Investment Co of America	1	9.01	9.85
Investment Trust of Boston	1	9.59	10.48
Jefferson Custodian Funds Inc	1	5.32	5.53
Johnston (The) Mutual Fund	1	20.46	—
Keystone Custodian Funds—	1	23.56	24.54
B-1 (Investment Bonds)	1	22.90	24.99
B-2 (Medium Grade Bonds)	1	16.19	17.67
B-3 (Low Priced Bonds)	1	9.54	10.41
B-4 (Discount Bonds)	1	8.18	8.93
K-1 (Income Pfd Stocks)	1	11.77	12.85
K-2 (Speculative Pfd Stks)	1	14.72	16.06
S-1 (High-Grade Com Stk)	1	11.03	12.04
S-2 (Income Com Stocks)	1	13.00	14.19
S-3 (Speculative Com Stk)	1	8.23	8.99
S-4 (Low Priced Com Stks)	1	11.44	12.37
Keystone Fund of Canada Ltd	1	5.85	6.42
Knickerbocker Fund	1	10.97	11.99
Lexington Trust Fund	250	9.61	10.51
Lexington Venture Fund	1	15.26	16.68
Life Insurance Investors Inc	1	5.69	6.20
Life Insurance Stk Fund Inc	1	—	—
Loomis Sayles Mutual Fund	1	4.95	5.45
Managed Funds—	1	2.26	2.49
Automobile shares	10	3.57	3.93
Electrical Equipment shares	10	3.05	3.35
General Industries shares	10	3.47	3.82
Metal shares	10	3.18	3.51
P. shares	10	2.72	3.00
Petroleum shares	10	2.73	3.01
Special Investment shares	10	6.76	7.41
Transport shares	10	11.17	12.08
Mutual Income Fund Inc	10c	10.54	11.39
Massachusetts Investors Trust	1	18.59	20.10
Mass Investors Growth Stock Fund Inc	33 2/3c	13.46	14.75
Massachusetts Life Fund—	1	9.06	9.95
Units of beneficial interest	1	—	—
Mutual Income Foundation	1	—	—
Mutual Invest Fund Inc	1	—	—
Mutual Shares Corp	1	—	—
Mutual Trust Shares of beneficial interest	1	3.24	3.52
Nation Wide Securities Co Inc	1	17.46	18.89
National Investors Corp	1	9.97	10.78
National Security Series—	1	9.70	10.60
Balanced Series	1	5.89	6.44
Bond Series	1	3.89	4.25
Dividend Series	1	7.62	8.33
Preferred Stock Series	1	5.38	5.88
Income Series	1	7.67	8.38
Stock Series	1	6.02	6.58
Growth Stock Series	1	19.44	21.02
New England Fund	1	32	34
New York Capital Fund of Canada Ltd	1	9.06	9.90
Nucleonics Chemistry & Electronics Shares Inc	1	10.71	11.71
Over-The-Counter Securities Fund Inc	1	12.75	13.97
Peoples Securities Corp	1	8.42	9.19
Pharmaceutical Fund Inc	1	20.41	20.61
Pine Street Fund Inc	1	14.21	15.45
Pioneer Fund Inc	2.50	30.82	31.13
Price (T Rowe) Growth Stock Fund Inc	1	6.06	6.55
Puritan Fund Inc	1	12.10	13.15
Puritan (Geo) Fund	1	11.59	12.65
Science & Nuclear Funds	1	49 1/2	51 1/2
Scudder Fund of Canada Inc	1	—	—
Scudder, Stevens & Clark Fund Inc	1	—	—
Scudder, Stevens & Clark Common Stock Fund	1	22.52	—
Selected Amer Shares	1.25	8.49	9.19
Shareholders Trust of Boston	1	10.88	11.89
Smith (Edson B) Fund	1	13.29	14.56
Special Income Investors Inc	1	11.30	12.35
Sovereign Investors	1	12.02	13.16
State Street Investment Corp	1	36 1/2	39
Stein Roe & Farnham Fund	1	10.66	11.28
Sterling Investment Fund Inc	1	11.61	12.65
Televison-Electronics Fund	1	21	23
Templeton Growth Fd of Can	1	7.99	8.73
Texas Fund Inc	1	10.74	11.66
United Funds Inc—	1	7.50	8.20
United Accumulated Fund	1	9.36	10.17
United Continental Fund	1	10.57	11.55
United Income Fund Shares	1	15.68	17.04
United Science Fund	1	5.54	6.05
United Funds Canada Ltd	1	5.11	5.56
Value Line Fund Inc	1	2.59	2.83
Value Line Income Fund Inc	1	10.45	11.38
Value Line Special Situations Fund Inc	10c	6.82	7.45
Van Strum & Towne Stock Fund Inc	1	8.03	8.83
Wall Street Investing Corp	1	12.65	13.79
Washington Mutual Investors Fund Inc	1	11.40	12.32
Wellington Fund	1	4.97	5.38
Whitehall Fund Inc	1	—	—
Wisconsin Fund Inc	1	—	—

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	138	145
Aetna Insurance Co	10	57	60 1/2
Aetna Life	10	193	201
Agricultural Insurance Co	10	27 1/2	29 1/2
American Equitable Assur	5	30 1/2	32 1/2
American Fidelity & Casualty	5	23 1/4	25 1/4
\$1.25 conv preferred	5	24	25 1/4
Amer Heritage Life Ins—	1	7 1/2	8
(Jacksonville Fla)	1	30	33 1/2
American Home Assurance Co	5	23 1/4	25 1/4
Amer Ins Co (Newark N J)	2 1/2	2 1/4	3 1/4
Amer Mercury (Wash D C)	1	26 1/4	28 1/4
American Re-Insurance	5	16	17 1/4
American Surety Co	6.25	50 1/2	54 1/2
Bankers & Shippers	10	24	27 1/4
Bankers Natl Life Ins (N J)	10	18 1/2	19 1/2
Beneficial Stand Life Ins Co	1	26 1/4	30 1/2
Boston Insurance Co	5	26	28
Camden Fire Ins Assn (N J)	5	73	79 1/4
Columbian Natl Life Ins	2	285	295
Connecticut General Life	10	5	116
Continental Assurance Co	5	80 1/4	84 1/4
Continental Casualty Co	5	54	57 1/4
Crum & Forster Inc	10	3 1/4	4 1/2
Eagle Fire Ins Co (N J)	1.25	5 1/2	5 1/2
Employees Group Assoc	5	25 1/2	27 1/2
Employers Reinsurance Corp	5	35	37 1/2
Federal	4	82	86 1/4
Fidelity & Deposit of Md	10	36 1/4	41 1/2
Fire Assn of Philadelphia	10	49	51 1/2
Fireman's Fund (S F)	2.50	33 1/2	35 1/2
Fireman's of Newark	7.50	67 1/4	70 1/4
Franklin Life—	4	46 1/2	49 1/2
(Ex-50% stock dividend)	4	27 1/4	29 1/2
General Reinsurance Corp	10	16 1/4	17 1/4
Globe & Republic	5	31 1/2	33
Great American	5	25 1/2	27 1/2
Gulf Life (Jacksonville Fla)	2 1/2	32 1/2	34 1/2
Hanover Fire	10	138	144
Hartford Fire Insurance Co	10	70	75 1/4
Hartford Steamboiler	10	35 1/4	37 1/4
Home	5	95 1/4	99 1/4
Insurance Co of North Amer	5	99 1/4	100 1/2
Jefferson Standard Life Ins	10	85	89 1/4
Jersey Insurance Co of N Y	10	30 1/2	33 1/2
Lawyers Title Ins Corp (Va)	5	15 1/2	17 1/2
Lawyers Mge & Title Co	65c	2	2 1/2
Liberty Natl Life Ins (Birm)	2	13 1/2	14 1/2
Life Companies Inc	1	110 1/2	114 1/2
Lincoln National Life	10	204 1/2	212
Maryland Casualty	1	31 1/4	33 1/4
Massachusetts Bonding	5	27 1/2	29
Mass Indemnity & Life Ins	5	61	66 1/2
Merchants Fire Assurance	5	51	54 1/2
Merchants & Manufacturers	4	9 1/4	10 1/4
Monarch Life Ins Co	5	43 1/2	47 1/4
National Fire	10	73	77 1/4
National Union Fire	5	32 1/2	34 1/2
Nationwide Corp class A	5	16 1/2	17 1/2
New Amsterdam Casualty	2	43	45 1/2
New Hampshire Fire	10	35 1/2	38 1/4
New York Fire	5	24 1/2	26 1/2
North River	2.50	32	34 1/2
Northeastern	3.33 1/3	7 1/4	8 1/4
Northern	12.50	70	74 1/4
Northwestern National Life Insurance (Minn)	10	81	86 1/4
Pacific Insurance Co of N Y	10	47 1/2	51 1/2
Pacific Indemnity Co	10	50 1/2	54 1/2
Peerless Insurance Co	5	21 1/2	22 1/2
Phila Life Insurance Co	5	77	83 1/4
Phoenix	10	60	63 1/2
Providence-Washington	10	16 1/4	17 1/2
Reinsurance Corp (N Y)	2	12	13 1/2
Republic Insurance (Texas)	10	48	52 1/2
St Paul Fire & Marine	6.25	43 1/2	46 1/2
Seaboard Surety Co	10	66	70 1/2
Security (New Haven)	10	26 1/2	29 1/2
Springfield Fire & Marine	10	38 1/2	41 1/4
Standard Accident	10	52 1/2	56
Title Guar & Trust (N Y)	8	18 1/2	20 1/2
Travelers	5	79 1/2	82 1/2
U S Fidelity & Guaranty Co	10	63	66 1/4
U S Fire	3	20 1/4	22 1/4
U S Life Insurance Co in the City of N Y	2	29 1/2	31
Westchester Fire	2	25 1/4	27

Obligations of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
3.70s Sept. 16, 1957	99.30	100.1	1 1/2s Oct. 1, 1957	99.25	99.23
3.70s Oct. 15, 1957	99.30	100.1	3 1/2s Feb. 14, 1958	99.24	100
3.95s Jan. 15, 1958	99.28	100	2 1/2s May 1, 1958	99.30	99.8
4.20s Feb. 17, 1958	99.30	100.2	3 1/2s May 1, 1958	99.22	99.30
4 1/2s March 17, 1958	99.26	99.30	4 1/2s July 15, 1958	99.30	100.6
4.60s June 16, 1958 w/	100	100.2	2 1/2s Nov. 1, 1958	97.18	97.26
Federal Natl Mortgage Assn—			2 1/2s May 1, 1959	96.20	97
4 1/2s Sept. 20, 1957	99.31	100.1	2 1/2s Feb. 1, 1960	95.4	95.14
2 1/2s Jan. 20, 1958	99.6	99.10	2 1/2s June 1, 1960	95.4	95.14
4s Feb. 10, 1958	99.24	99.28	4s May 1, 1962	99.14	99.22
4.10s Mar. 10, 1958	99.25	99.29	4 1/2s July 15, 1969	102 1/2	103 1/2
4.05s Apr. 10, 1958	99.22	99.26	3 1/2s May 1, 1971	92 1/4	93 1/4
4 1/2s May 8, 1958	99.26	99.30	4 1/2s Feb. 15, 1972-1967	98 1/2	99 1/2
4 1/2s July 10, 1958	99.26	99.30	3 7/8s Sept. 15, 1972		

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 7, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.5% above those of the corresponding week last year. Our preliminary totals stand at \$17,638,872,860 against \$16,713,015,753 for the same week in 1956. At this center there is a gain for the week ending Friday of 6.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 7—	1957	1956	%
New York	\$3,650,661,571	\$3,162,505,857	+ 6.0
Chicago	980,262,067	931,185,254	+ 5.3
Philadelphia	790,000,000	921,000,000	-14.2
Boston	541,770,504	511,738,220	+ 5.9
Kansas City	318,105,862	311,024,291	+ 2.3
St. Louis	276,800,000	273,900,000	+ 1.1
San Francisco	555,256,000	517,348,850	+ 7.3
Pittsburgh	410,809,920	328,118,281	+25.2
Cleveland	467,178,776	420,558,955	+11.1
Baltimore	295,241,955	272,724,974	+ 8.3
Ten cities, five days	\$13,286,066,655	\$12,650,104,682	+ 5.0
Other cities, five days	3,522,228,964	3,250,328,856	+ 8.4
Total all cities, five days	\$16,808,315,619	\$15,900,433,538	+ 5.7
All cities, one day	830,557,241	812,582,215	+ 2.2
Total all cities for week	\$17,638,872,860	\$16,713,015,753	+ 5.5

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Aug. 31. For that week there was an increase of 5.2%, the aggregate clearings for the whole country having amounted to \$21,382,534,885 against \$20,322,930,142 in the same week in 1956. Outside of this city there was a gain of 3.9%, the bank clearings at this center showing an increase of 6.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals show an improvement of 6.4% and in the Boston Reserve District of 6.0%, but in the Philadelphia Reserve District the totals register a diminution of 14.1%. In the Cleveland Reserve District the totals are larger by 7.2%, in the Richmond Reserve District by 0.1% and in the Atlanta Reserve District by 12.7%. The Chicago Reserve District has to its credit a gain of 4.3%, the St. Louis Reserve District of 4.9% and the Minneapolis Reserve District of 10.4%. In the Kansas City Reserve District the totals record an increase of 5.4%, in the Dallas Reserve District of 7.9% and in the San Francisco Reserve District of 6.7%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Aug. 31—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	786,150,126	741,963,815	+ 6.0	682,789,887	600,455,693
2nd New York—10 "	11,421,374,067	10,736,003,812	+ 6.4	10,482,676,677	9,487,139,277
3rd Philadelphia—11 "	1,030,565,139	1,199,639,752	-14.1	1,158,812,387	1,107,588,616
4th Cleveland—7 "	1,392,143,630	1,299,271,911	+ 7.2	1,260,867,475	1,055,723,756
5th Richmond—6 "	693,593,771	692,994,846	+ 0.1	630,082,445	575,970,633
6th Atlanta—10 "	1,166,062,210	1,034,578,718	+12.7	958,836,493	873,057,387
7th Chicago—17 "	1,414,465,113	1,356,083,188	+ 4.3	1,389,533,878	1,290,235,550
8th St. Louis—4 "	641,710,164	611,482,060	+ 4.9	601,979,660	557,109,587
9th Minneapolis—7 "	578,481,085	524,192,605	+10.4	524,371,066	485,036,242
10th Kansas City—9 "	573,631,095	544,047,393	+ 5.4	528,142,316	530,095,437
11th Dallas—6 "	492,006,525	456,093,212	+ 7.9	440,475,963	452,874,275
12th San Francisco—10 "	1,202,351,960	1,126,579,230	+ 6.7	1,090,110,065	994,892,358
Total—109 "	21,382,534,885	20,322,930,142	+ 5.2	19,748,678,312	18,000,178,811
Outside New York City	10,345,624,098	9,959,710,820	+ 3.9	9,626,571,977	8,840,862,416

We now add our detailed statement showing the figures for each city for the week ended August 31 for four years:

Clearings at—	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	2,619,845	2,807,101	-6.7	2,578,986	2,162,337
Portland	6,425,838	7,400,057	-13.2	6,476,872	6,523,930
Massachusetts—Boston	636,886,582	615,896,057	+ 3.4	556,980,212	498,259,525
Fall River	2,822,940	2,988,860	-5.6	3,408,765	2,429,348
Lowell	1,725,716	1,703,815	+ 1.3	1,282,495	1,181,105
New Bedford	3,088,982	3,411,841	-9.5	4,005,533	2,917,901
Springfield	14,175,124	13,696,227	+ 3.5	12,719,333	11,520,386
Worcester	11,235,471	10,589,140	+ 6.1	9,391,931	8,510,858
Connecticut—Hartford	52,967,814	31,729,379	+66.9	37,911,535	31,750,801
New Haven	20,488,549	21,895,147	-6.6	19,635,215	14,977,931
Rhode Island—Providence	30,847,700	26,937,100	+14.5	25,552,700	18,167,900
New Hampshire—Manchester	2,895,565	2,909,091	-0.5	2,846,311	2,053,671
Total (12 cities)	786,150,126	741,963,815	+ 6.0	682,789,887	600,455,693
Second Federal Reserve District—New York—					
New York—Albany	28,726,656	27,073,152	+ 6.1	18,289,385	17,719,494
Binghamton	(a)	(a)		3,709,104	4,732,613
Buffalo	129,078,147	119,451,601	+ 8.1	116,927,024	104,565,324
Elmira	2,520,803	2,928,765	+14.4	3,079,131	2,591,348
Jamestown	2,836,721	3,300,684	-14.1	2,878,524	2,097,763
New York	11,036,910,787	10,363,219,322	+ 6.5	10,122,106,335	9,159,316,395
Rochester	33,788,710	33,787,920	+ 0.1	34,028,434	31,554,649
Syracuse	22,355,633	21,018,284	+ 6.4	18,471,304	17,099,548
Connecticut—Stamford	30,397,986	33,245,528	-8.6	23,500,000	21,669,715
New Jersey—Newark	62,947,799	62,947,708	+ 0.1	70,578,213	66,290,885
Northern New Jersey	71,993,820	69,980,851	+ 3.0	69,109,223	59,501,543
Total (10 cities)	11,421,374,067	10,736,003,812	+ 6.4	10,482,676,677	9,487,139,277

Third Federal Reserve District—Philadelphia—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Alltoona	2,002,446	1,595,370	+25.9	4,535,279	1,507,613
Bethlehem	1,268,057	1,087,960	+16.6	1,680,028	1,585,371
Chester	2,103,059	1,936,250	+ 8.6	2,031,574	2,370,765
Lancaster	3,864,976	3,784,644	+ 2.1	5,799,759	4,851,029
Philadelphia	971,000,000	1,138,000,000	-14.7	1,094,000,000	1,044,000,000
Reading	4,859,309	4,588,103	+ 5.9	4,508,011	3,673,009
Scranton	6,298,765	5,302,439	+18.8	6,130,255	5,331,755
Wilkes-Barre	3,500,000	3,638,455	-1.3	4,083,921	3,298,440
York	6,126,081	6,494,791	-5.7	6,960,260	8,562,119
Delaware—Wilmington	13,568,136	14,383,070	-5.7	14,920,086	14,123,094
New Jersey—Trenton	15,973,816	18,828,655	-15.2	17,162,614	18,285,207
Total (11 cities)	1,030,535,139	1,199,639,752	-14.1	1,158,812,387	1,107,588,616

Fourth Federal Reserve District—Cleveland—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	12,537,872	9,414,875	+33.2	9,988,264	8,067,850
Cincinnati	262,829,662	269,319,511	-2.4	253,982,127	220,792,920
Cleveland	553,953,229	530,682,551	+ 4.4	509,879,324	400,638,410
Columbus	50,467,400	51,913,400	-2.8	53,171,400	50,369,800
Mansfield	9,527,037	12,148,986	-21.6	9,284,067	4,959,801
Youngstown	17,641,043	12,780,573	+38.0	13,016,573	10,869,277
Pennsylvania—Pittsburgh	485,187,387	413,011,131	+17.5	411,535,700	355,491,698
Total (7 cities)	1,392,143,630	1,299,271,511	+ 7.2	1,260,867,475	1,055,723,756

Fifth Federal Reserve District—Richmond—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	4,551,594	4,089,432	+11.3	4,109,276	3,886,613
Virginia—Norfolk	18,827,659	17,682,369	+ 6.5	18,446,000	16,408,000
Richmond	219,699,314	206,304,469	+ 6.5	195,952,562	177,758,900
North Carolina—Charleston	6,553,113	7,069,726	-7.3	6,422,874	5,247,319
Maryland—Baltimore	318,907,075	350,034,715	-8.9	294,360,834	267,778,560
District of Columbia—Washington	125,055,016	107,814,135	+16.0	110,790,899	104,891,236
Total (6 cities)	693,593,771	692,994,846	+ 0.1	630,082,445	575,970,633

Sixth Federal District—Atlanta—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	26,911,092	27,301,713	-1.4	24,533,938	21,629,316
Nashville	154,591,996	117,775,427	+38.9	104,572,496	112,213,329
Georgia—Atlanta	376,500,000	344,700,000	+ 9.2	352,600,000	301,800,000
Augusta	6,032,672	5,633,593	+ 7.1	6,354,090	6,077,676
Macon	5,995,910	5,370,162	+11.7	6,323,086	5,298,478
Florida—Jacksonville	193,295,576	181,635,814	+ 6.4	153,498,237	129,650,837
Alabama—Birmingham	188,983,233	176,947,592	+ 6.8	152,934,457	145,521,414
Mobile	13,234,039	11,945,525	+11.7	11,053,355	8,993,261
Mississippi—Vicksburg	661,501	522,868	+26.5	683,984	536,983
Louisiana—New Orleans	199,856,191	168,846,024	+18.4	146,282,870	141,331,109
Total (10 cities)	1,166,062,210	1,034,578,718	+12.7	958,836,493	873,057,387

Seventh Federal Reserve District—Chicago—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	1,855,195	2,081,431	-6.1	2,088,765	2,050,490
Grand Rapids	16,000,000	16,984,588	-6.8	17,275,296	14,713,675
Lansing	10,636,621	11,156,553	-4.7	9,914,079	6,966,147
Indiana—Fort Wayne	11,233,501	9,563,472	+11.7	10,517,587	8,153,409
Indianapolis	74,351,000	71,502,000	+ 4.0	77,527,000	65,990,000
South Bend	8,006,118	7,154,128	+11.9	8,753,277	7,590,891
Terre Haute	3,872,526	3,915,570	-1.1	3,537,383	3,036,679
Wisconsin—Milwaukee	130,722,792	119,094,147	+ 9.8	119,073,399	109,264,027
Iowa—Cedar Rapids	6,442,612	5,347,087	+20.5	5,399,158	5,548,013
Des Moines	40,780,040	40,626,408	+ 0.4	39,124,919	36,272,040
Sioux City	12,900,039	12,602,435	+ 2.4	12,697,545	13,795,205
Illinois—Bloomington	1,347,821	1,463,948	-7.9	1,644,410	1,343,433
Chicago	1,658,418,790	1,019,719,394	+ 3.8	1,048,624,735	974,886,570
Decatur	6,307,686	5,348,862	+19.0	5,781,124	4,266,759
Peoria	14,425,260	13,849,289	+ 4.2	13,689,189	11,986,792
Rockford	11,134,781	10,273,990	+ 8.6	9,364,908	9,085,245
Springfield	5,850,331	5,327,835	+ 9.8	5,818,001	5,324,117
Total (17 cities)	1,414,465,113	1,356,083,188	+ 4.3	1,389,533,878	1,290,235,550

Eighth Federal Reserve District—St. Louis—

	Week Ended Aug. 31				
	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	332,700,000	319,200,000	+ 4.2	328,200,000	299,100,000
Kentucky—Louisville	185,740,766	182,401,124	+ 1.8	166,215,487	162,030,82

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.
 FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
 AUGUST 30, 1957 TO SEPTEMBER 5, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Aug. 30	Monday Sept. 2	Tuesday Sept. 3	Wednesday Sept. 4	Thursday Sept. 5
Argentina, peso—					
Official	.0555555*		.0555555*	.0555555*	.0555555*
Free	.022757		.022662	.0223074	.0223239
Australia, pound	2.21682		2.216981	2.217230	2.217131
Austria, schilling	.0385356*		.0385356*	.0385356*	.0385356*
Belgium, franc	.0198437		.0198437	.0198437	.0198437
British Malaysia, Malayan dollar	3.24266		3.24300	3.24300	3.24300
Canada, dollar	1.050937		1.050312	1.050937	1.051125
Ceylon, rupee	2.08600		2.08600	2.08600	2.08600
Finland, marka	.00435401*		.00435401*	.00435401*	.00435401*
France (Metropolitan), franc (official)	.00285795*		.00285795*	.00285795*	.00285795*
Franc (Free)	.00237562		.00237562	.00237562	.00237562
Germany, Deutsche mark	.23800		.23800	.23800	.23800
India, rupee	.203408		.203408	.203408	.203408
Ireland, pound	2.782187		2.782312	2.782625	2.782500
Japan, yen	.00277912*		.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560*		.0800560*	.0800560*	.0800560*
Netherlands, guilder	.261000		.261000	.261000	.261000
New Zealand, pound	2.754641		2.754764	2.755073	2.754850
Norway, krone	.140080*		.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*		.496950*	.496950*	.496950*
Portugal, escudo	.0349000*		.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*		.193283*	.193283*	.193283*
Switzerland, franc	.233350		.233340	.233340	.233340
United of South Africa, pound	2.771793		2.771917	2.772228	2.772104
United Kingdom, pound sterling	2.782167		2.782312	2.782625	2.782500

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 4, 1957	Increase (+) or Decrease (-) Since Aug. 28, 1957	Sept. 5, 1956
ASSETS—			
Gold certificate account	21,100,332	—	+ 744,000
Redemption fund for F. R. notes	838,306	—	+ 7,331
Total gold certificate reserves	21,938,638	—	+ 751,331
F. R. notes of other banks	359,719	+ 44,524	+ 69,030
Other cash	381,733	+ 11,285	+ 26,062
Discounts and advances	433,477	+ 358,959	+ 254,800
Industrial loans	597	+ 68	+ 357
Acceptances—bought outright	24,542	+ 1,920	+ 5,391
U. S. Government securities:			
Bought outright—			
Bills	687,773	+ 110,800	+ 252,397
Certificates	19,933,642	+ 9,000,913	+ 10,000,913
Notes	—	—	-9,153,913
Bonds	2,801,750	—	—
Total bought outright	23,423,135	+ 110,800	+ 405,397
Held under repurchase agreement	—	- 35,600	- 34,600
Total U. S. Govt. securities	23,423,135	+ 75,200	+ 439,997
Total loans and securities	23,881,751	-281,771	- 689,763
Due from foreign banks	22	—	—
Uncollected cash items	4,356,533	+ 145,313	+ 255,362
Bank premises	81,422	+ 273	+ 10,930
Other assets	96,606	+ 16,540	+ 165,560
Total assets	51,096,484	-466,090	+ 242,730
LIABILITIES—			
Federal Reserve notes	26,932,161	+ 166,700	+ 336,262
Deposits:			
Member bank reserves	18,161,925	-432,173	- 479,419
U. S. Treasurer—genl. acct.	500,981	+ 16,994	+ 92,384
Foreign	343,875	+ 8,114	+ 99,958
Other	271,966	- 1,652	+ 32,238
Total deposits	19,278,747	-424,945	- 454,755
Deferred availability cash items	3,513,856	-216,184	+ 264,587
Other liab. & accrued divids.	18,179	+ 537	+ 1,677
Total liabilities	49,742,943	-474,966	+ 144,417
CAPITAL ACCOUNTS—			
Capital paid in	338,159	+ 34	+ 19,952
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	240,246	+ 8,842	+ 24,380
Total liab. & capital accts.	51,096,484	-466,090	+ 242,730
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.5%	+ .3%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	65,420	- 3,048	+ 13,758
Industrial loan commitments	1,349	- 569	+ 1,101

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Aug. 28: Decreases of \$210 million in commercial and industrial loans, \$362 million in U. S. Government securities, \$475 million in U. S. Government deposits, and \$315 million in demand deposits credited to domestic banks; and an increase of \$492 million in demand deposits adjusted.

Commercial and industrial loans decreased \$150 million in New York City and \$16 million in the Cleveland District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities increased \$57 million; at New York City and Chicago banks, these loans on other than U. S. Government securities increased \$94 million.

Holdings of Treasury bills decreased in most districts and a total of \$270 million at all reporting member banks. Holdings of Treasury notes and U. S. Government bonds decreased \$39 million and \$41 million, respectively.

Demand deposits adjusted increased \$304 million in

New York City and \$149 million in the Chicago District. U. S. Government deposits decreased in all districts. Demand deposits credited to foreign banks decreased \$104 million, of which \$95 million was in New York City.

Borrowings from Federal Reserve Banks by reporting member banks increased \$14 million, and borrowings from others increased \$54 million. Loans to banks increased \$21 million.

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

	Aug. 28, 1957*	Aug. 21, 1957	Aug. 29, 1956
ASSETS—			
Loans and investments adjusted†	86,489	-484	+ 948
Loans adjusted	53,925	-139	+ 2,805
Commercial and industrial loans	31,580	-210	+ 2,869
Agricultural loans	429	+ 2	- 28
Loans to brokers and dealers for purchasing or carrying securities	1,812	+ 57	- 136
Other loans for purchasing or carrying securities	1,120	- 12	- 115
Real estate loans	8,697	+ 15	- 41
Other loans	11,345	+ 8	+ 450
U. S. Government securities—total	24,941	-362	- 1,635
Treasury bills	1,648	-270	+ 1,100
Treasury certificates of indebtedness	1,570	- 12	+ 383
Treasury notes	3,616	- 39	-2,102
U. S. bonds	18,107	- 41	-1,016
Other securities	7,623	+ 17	- 222
Loans to banks	1,289	+ 21	+ 105
Reserves with Federal Reserve Banks	13,213	+196	+ 93
Cash in vault	1,034	+ 61	+ 17
Balances with domestic banks	2,248	-108	- 165
LIABILITIES—			
Demand deposits adjusted	54,974	+492	- 407
Time deposits except U. S. Government	23,614	+ 4	+1,640
U. S. Government deposits	2,831	-475	- 992
Interbank demand deposits:			
Domestic banks	9,986	-315	- 66
Foreign banks	1,682	-104	+ 130
Borrowings:			
From Federal Reserve Banks	596	+ 14	+ 274
From others	862	+ 54	+ 10

*Preliminary (San Francisco District). †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

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

Company and Issue	Date	Page
Lehigh & New England RR—		
1st mortgage 3% series B bonds due Nov. 1, 1975	Sep 13	945
Public Service Coordinated Transport, 1st & ref. mtg.	Sep 13	
bonds, 4%, 5%, 5 3/4%, 6%, series due 1990	Sep 13	
Sixth & Olive Corp., 2% non-cumul. preferred stock	Sep 11	
PARTIAL REDEMPTIONS		
Company and Issue	Date	Page
Bishop of Mobile, serial debts, dated March 15, 1951	Sep 15	622
Congregation of Sons of the Immaculate Heart of Mary of the Western Province (Los Angeles, Calif.) direct obligation serial notes dated Sept. 1, 1956 and 1959	Sep 1	
Frontier Refining Co., 7% cum. preferred stock	Sep 1	
Garrett Freightlines, Inc.—		
6% s. f. conv. deb., due Oct. 1, 1967	Oct 1	
General Plywood Corp., 5% convertible pfd. stock	Sep 21	942
Interstate Securities Co., 5 1/4% cum. pfd. stock	Sep 12	
Liggett & Myers Tobacco Co.—		
2 3/4% s. f. deb., due Oct. 1, 1966	Oct 1	
Loblaw Groceries Co., Ltd.—		
4 3/4% series D debentures due Oct. 1, 1976	Oct 1	
Penobscot Chemical Fibre Co.—		
1st mtg. 4 1/8% bonds due Oct. 1, 1974	Oct 1	
Sisters of Mercy of the Union, U. S. A., Province of St. Louis, 1st 3 1/4% bonds dated Sept. 1, 1951	Sep 1	
Transatlantic Shipping Corp., 5% s. f. ship mtg. bds.	Oct 1	
Trans Mountain Oil Pipe Line Co.—		
1st mtg. & coll. trust bonds	Oct 1	

Company and Issue	DATE ISSUES CALLED	Date	Page
American Security & Fidelity Corp.—			
3% series R deb., due June 1, 1971	Sep 1		
American Telephone & Telegraph Co. 3 1/2% 12-year conv. debentures due 1967	Oct 14	314	
American Telephone & Telegraph Co.—			
12-year 3 1/2% conv. deb., due Oct. 13, 1967	Oct 14	12910	
Beacon Associates, Inc., 7% cum. preferred stock	Oct 1		
Ben-Hur Products, Inc., 5% s. f. deb., due Aug. 1, 1966	Oct 1		
Frontier Refining Co., 5 3/4% conv. deb., due 1962	Oct 1		
Liquid Carbonic Corp., 3 1/2% cum. preferred stock	Sep 25		
Otter Tail Power Co.—			
4 1/4% conv. deb., due Jan. 1, 1964	Sep 24		
Varian Associates series A preferred stock	Sep 30		
Weingarten (J.), Inc.—			
5% cum. preferred stock series 1951 and 1952	Oct 15		

*Announcement in this issue. †In volume 185.

Investment News DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Kansas Power & Light Co., common (quar.)	32 1/2c	10-1	9-6
4 1/4% preferred (quar.)	\$1.06 1/4	10-1	9-6
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-6
5% preferred (quar.)	\$1.25	9-16	9-3
Katz Drug Co. (quar.)	20c	9-27	9-13
Kawneer Co. (quar.)	25c	9-12	9-3
Kekaha Sugar Co.	60c	10-1	9-13
Kelsey-Hayes Co. (quar.)	50c	9-13	8-23
Kendall Co., common (quar.)	50c	10-1	9-16
\$4.50 preferred (reduced)	\$1.12 1/2	10-1	9-20
35c	10-1	9-20	
Kennecott Copper Corp. (quar.)	\$1.50	9-23	8-30
Kentucky Utilities, common (quar.)	32c	9-16	8-23
Kerite Co. (quar.)	37 1/2c	9-13	8-30
Kerr-Addison Gold Mines Ltd. (quar.)	120c	9-26	8-30
Kerr Income Fund (monthly)	6c	9-15	9-4
Kerr-McGee Oil Industries Inc., com. (quar.)	20c	10-1	9-11
4 1/2% preferred (quar.)	28 1/2c	10-1	9-11
4.80% 1st. preferred (quar.)	30c	10-1	9-10
Keystone Custodian Funds—			
Keystone Discount Bond Fund "series B-4" (from net investment income)	28c	9-15	8-31
Keystone High-Grade Common Stock Fund "series S-1" (24 cents from net investment income and a special of 91 cents from net realized profits)	\$1.15	9-15	8-31
25c	9-16	9-3	
40c	9-20	9-6	
20c	10-1	9-6	
50c	9-10	8-9	
25c	10-1	9-18	
45c	10-1	9-13	
5c	9-15	8-30	
5c	12-15	11-29	
5c	3-15-58	5-28	
Common	5c	6-15-58	5-28
Common	30c	9-15	8-31
Kittanning Telephone Co. (quar.)	17 1/2c	9-12	8-29
Kleinert (I. B.) Rubber (quar.)	25c	10-1	9-3
Klirsch Company (quar.)	20c	9-14	9-3
Knudsen Creamery, common (quar.)	20c	10-1	9-21
Koehring Co., 5% conv. preferred A (quar.)	62 1/2c	10-1	9-21
5% convertible preferred B (quar.)	62 1/2c	10-1	9-10
Koppers Co., common (quar.)	\$1	10-1	9-10
4% preferred (quar.)	40c	9-12	8-20
Kresge (S. S.) Co. (quar.)	40c	9-13	8-20
Kroehler Mfg. Co., common (quar.)	\$1.12 1/2	9-13	8-30
4 1/2% preferred (quar.)	\$1.15	10-1	9-14
Kroyer Co., 6% 1st preferred (quar.)	\$1.75	11-1	10-15
7% 2nd preferred (quar.)	15c	9-14	9-7
Kuhlman Electric, common (quar.)	13 1/4c	11-1	10-21
5 1/2% preferred A (quar.)	15c	10-10	9-27
La Salle Extension University (inc. quar.)	15c	1-10-58	12-27
Quarterly	15c	10-1	9-13
Labatt (John), Ltd. (quar.)	330c	10-1	9-18
Laclede Gas Co., common (quar.)	27c	9-30	9-18
4.32% preferred (quar.)	25c	10-1	9-20
Lakeside Laboratories (increased quar.)	10c	9-28	9-16
Lakey Foundry Corp. (quar.)	15c	10-1	9-16
Lambert (Alfred), Inc.—			

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.
Long Island Trust Co. (N. Y.) (quar.)	40c	10-1	9-16	Mississippi River Fuel (quar.)	40c	9-27	9-11	Niagara Share Corp.—			
Lorain Coal & Dock, 5% pfd. (quar.)	62½c	10-1	9-20	Mississippi Shipping (quar.)	25c	10-1	9-16	(14c from current net investment income			
Lord Baltimore Hotel—				Missouri-Kansas Pipe Line Co., common	90c	9-17	8-30	and 21c from accumulated undistributed			
7% non-conv. preferred (quar.)	\$1.75	10-1	10-23	Class B	4½c	9-17	8-30	capital gains)	35c	9-13	8-30
Lorillard (P.) Co., common (quar.)	30c	10-1	9-10	Missouri Pacific RR., class A	75c	10-1	9-13	Niagara Wire Weaving Ltd. (quar.)	150c	10-1	9-10
7% preferred (quar.)	\$1.75	10-1	9-10	Stock dividend	18c	9-12	8-26	Nopco Chemical Co. (quar.)	50c	9-10	8-16
Los Angeles Investment (quar.)	\$2.50	9-14	8-31	Modern Containers Ltd., class A (quar.)	12½c	10-1	9-3	Noranda Mines, Ltd. (quar.)	150c	9-16	8-16
Los Angeles Transit Lines (quar.)	35c	9-13	8-30	Modine Manufacturing (quar.)	20c	9-12	8-26	Norfolk & Western Ry., common (quar.)	90c	9-10	8-12
Louisiana Land & Exploration (quar.)	30c	9-13	8-30	Mohawk Rubber Co.	25c	9-30	9-12	Normetal Mining, Ltd. (interim)	13c	8-30	8-30
Louisville Title Mortgage Co. (quar.)	20c	9-14	8-30	Molson's Brewery, Ltd., class A (quar.)	135c	9-20	8-30	Norris-Thermador (quar.)	18½c	9-27	9-13
Lowenstein (M.) & Sons (reduced)	25c	9-30	9-16	Class B (quar.)	135c	9-20	8-30	North American Car, common (quar.)	40c	9-10	8-21
Lucky Lager Brewing (quar.)	30c	9-30	9-16	Molybdenum Corp. of America (quar.)	15c	10-1	9-9	5½% preferred (quar.)	\$1.281¼	10-1	9-9
Ludlow Manufacturing & Sales (quar.)	60c	9-30	9-16	Monroe Calculating Machine Co. (quar.)	37½c	9-10	8-31	North American Cement Corp., cl. A (quar.)	15c	9-18	9-4
Lumulator-Harrison (quar.)	17½c	9-10	8-30	Montano Chemical Co. (quar.)	25c	9-16	8-24	Class B (quar.)	15c	9-18	9-4
Lunkenheimer Co. (quar.)	25c	9-10	8-30	Montana-Dakota Utilities, common (quar.)	25c	10-1	8-30	North American Coal Corp.	15c	9-12	8-26
Lynch Corp. (quar.)	15c	9-10	8-30	4.50% preferred (quar.)	\$1.12½	10-1	8-30	North American Investment Corp.—			
Lynchburg Foundry Co.	20c	9-13	9-10	Montrose Chemical (quar.)	\$1.17½	10-1	8-30	9½% preferred (quar.)	34½c	9-20	8-30
Lynn Gas & Electric (quar.)	40c	9-27	9-10	Moore Corp., Ltd., common (quar.)	15c	10-8	9-9	6% preferred (quar.)	37½c	9-20	8-30
Lyon Metal Products (quar.)	15c	9-10	8-31	7% preferred A (quar.)	145c	10-1	8-30	Stock dividend	50c	10-15	9-30
Lyons-Magnus, class B	5c	10-15	10-1	7% preferred B (quar.)	\$1.75	10-1	8-30	North Penn Gas Co. (quar.)	5c	9-30	9-30
Macassa Mines, Ltd. (quar.)	13c	9-16	8-17	Moore Drop Forging, common (quar.)	141.75	10-1	8-30	North River Insurance (quar.)	25c	10-1	9-9
Machlett Laboratories (quar.)	5c	9-16	8-15	Extra	20c	10-1	9-13	North Star Oil Ltd., class A (quar.)	115c	9-10	8-20
Mack Trucks (quar.)	45c	9-27	9-12	4¼% convertible preferred (quar.)	10c	10-1	9-13	\$2.50 preferred ((quar.)	62½c	10-2	8-15
MacLaren Power & Paper Co. (quar.)	150c	9-30	9-4	Moore-McCormick Lines (quar.)	59¾c	9-14	8-30	Northern Illinois Gas Co. (quar.)	22c	11-1	9-23
MacMillan & Bloedel, Ltd., class A (quar.)	112½c	9-30	9-10	Morgan Engineering, common (quar.)	37½c	9-14	8-30	Northern Indiana Public Service—			
MacMillan (B.) (quar.)	120c	9-30	9-10	\$2.50 prior preferred (quar.)	62½c	10-1	9-17	Common (quar.)	48c	9-20	8-23
Macy (R. H.) Co. (quar.)	50c	10-1	9-9	Morgan (J. P.) & Co. (quar.)	\$2.50	9-10	8-19	4.40% preferred (quar.)	44c	9-30	8-23
Madison Gas & Electric (quar.)	45c	9-16	8-23	Morningstar Nichol Inc. (quar.)	21c	9-16	8-20	4½% preferred (quar.)	\$1.13	10-14	9-20
Magnavox Co., common (quar.)	37½c	9-14	8-23	Morris (Philip), Inc. (see Philip Morris)				4.22% preferred (quar.)	\$1.06¼	10-14	9-20
4½% conv. preferred (quar.)	59¾c	9-14	8-23	Morrison Cafeterias (consolidated, Inc.)				Northern Natural Gas Co., com. (quar.)	65c	9-20	8-30
Magor Car Corp. (quar.)	30c	9-27	9-13	7% preferred (quar.)	\$1.75	10-1	9-20	5½% preferred (quar.)	\$1.37½	10-1	9-20
Mahon (R. C.) Co. (quar.)	50c	9-10	8-30	Motor Wheel Corp., \$5 preferred (quar.)	\$1.25	9-28	9-9	Northern Ohio Telephone (quar.)	40c	10-1	9-13
Mallman Corp. Ltd.—				Mount Royal Dairies, Ltd. (quar.)	40c	9-10	8-15	Northrop Aircraft (quar.)	40c	9-24	9-10
Convertible priority shares (quar.)	125c	9-30	9-17	Mount Vernon Mills, common (quar.)	115c	10-1	9-1	Northwestern Portland Cement, pfd. (quar.)	\$1.50	9-20	9-10
Maine Public Service, common (increased)	28c	10-1	9-16	7% preferred (s-a)	\$3.50	12-30	12-2	Quarterly	25c	10-1	9-20
4.75% preferred (quar.)	59¾c	10-1	9-16	Mountain Fuel Supply (quar.)	30c	9-9	8-16	Norwich Pharmaceutical Co. (quar.)	25c	9-10	8-9
Mallory (P. R.) Co. (quar.)	35c	9-10	8-9	Mountain States Telephone & Telegraph—				Nuclear-Chicago Corp. (stock div.)	5c	9-20	9-5
Mangel Stores Corp. (quar.)	30c	9-16	9-5	Quarterly	\$1.65	10-15	9-20	O'Keefe Copper Co., Ltd.—			
Manitoba Sugar, Ltd., 6% pfd. (s-a)	\$8	10-1	9-16	Mueller Brass (quar.)	50c	9-28	9-14	American shares (interim)	10c	9-13	9-6
Manning, Maxwell & Moore (quar.)	30c	9-10	8-20	Munsingwear, Inc., common (quar.)	30c	9-15	8-22	(Equal to approximately \$1.39)			
Marchant Calculators (quar.)	32½c	9-15	8-31	5¼% preferred (quar.)	26¼c	9-15	8-22	Oahu Railway & Land	50c	9-12	8-31
Marine Bancorporation—				Murray Co. of Texas (quar.)	22½c	9-16	9-3	Oak Sugar	25c	9-12	9-6
Initial stock (increased)	75c	9-14	8-30	Murray Corp. of America (quar.)	50c	9-23	9-8	Oak Mfg. Co. (quar.)	35c	9-13	8-30
Fully participating (increased)	75c	9-14	8-30	Muskogee Co. (quar.)	50c	9-12	8-30	Oak Products Inc. (quar.)	20c	9-10	8-30
Maritime Telegraph & Telephone Co. Ltd.—				Mutual Investment Co. of America (6c from				Ogden Flour Mills, Ltd., com. (quar.)	125c	10-1	8-30
Common (quar.)	120c	10-15	9-20	net investment income plus 6c from				Extra	125c	10-1	8-30
7% preferred (quar.)	117½c	10-15	9-20	capital gains)	12c	9-20	9-3	Ohio Casualty Insurance Co. (quar.)	12c	9-15	9-5
Market Basket (Calif.), common (quar.)	17½c	10-1	9-20	Mutual Systems, Inc., common	6c	10-15	9-30	Ohio Crankshaft Co. (quar.)	50c	9-15	9-1
\$1 preferred (quar.)	25c	10-1	9-20	6% preferred (quar.)	37½c	10-15	9-30	Ohio Edison Co., common (quar.)	66c	9-30	9-3
Marsh & Sons, Inc. (quar.)	30c	10-1	9-13	Mutual Trust (Kansas City), ben. shares				3.90% preferred (quar.)	97½c	10-1	9-16
Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06¼	9-30	9-15	(quarterly of 2c from accumulated net income				4.40% preferred (quar.)	\$1.10	10-1	9-16
Marlin Company (quar.)	40c	9-25	9-6	and 2c from accumulated realized				4.44% preferred (quar.)	\$1.11	10-1	9-16
Maryland Shipbuilding & Dry Dock—				gains)	4c	9-13	8-15	Ohio Oil Co. (quar.)	40c	9-10	8-9
Common (quar.)	31¼c	10-1	9-12	Myers (F. E.) & Bros. Co. (quar.)	60c	9-23	9-9	Ohio Water Service (quar.)	37½c	9-30	9-6
4½% preferred (quar.)	\$1.12½	10-1	9-12	Nachman Corp. (quar.)	25c	9-13	9-6	Stock dividend	2c	9-30	9-6
Massachusetts Investors Growth Stock Fund				Extra	15c	9-13	9-6	Oklahoma Mississippi River Products Line,			
Quarterly	5c	9-25	8-30	Natco Corp. (quar.)	20c	10-1	9-20	Inc. (quar.)	5c	9-16	8-15
Massey Harris-Ferguson, Ltd., com. (quar.)	\$1.00	9-16	8-22	Nation-Wide Securities Co., Inc. (Md.)—				Old Ben Coal Corp. (quar.)	15c	9-11	8-30
Masonite Corp. (quar.)	30c	9-30	9-9	27½c from net investment income plus				Old Line Life Insurance Co. of America—			
Stock dividend	2c	10-15	9-9	72½c from net securities profits	\$1	9-27	9-6	Quarterly	25c	9-23	9-13
Matson Navigation (quar.)	40c	9-16	9-6	National Aluminate (quar.)	30c	9-10	8-20	Old National Corp., class A	20c	10-24	10-10
Matthiessen & Hegeler Zinc Co.—				National Bellas Hess (s-a)	12½c	9-20	9-6	Class B	20c	10-24	10-10
Stock dividend	4c	10-31	10-1	Extra	5c	9-20	9-6	Old Republic Insurance Co. (quar.)	20c	9-15	9-5
Maul Electric (quar.)	40c	9-10	9-5	National Cash Register (quar.)	30c	10-15	9-23	Olin Mathieson Chemical, common (quar.)	50c	9-10	8-16
Mau Industries (quar.)	20c	9-30	9-12	National City Lines (quar.)	50c	9-14	8-30	4¼% preferred (1951 series) (quar.)	\$1.06¼	12-1	11-15
Maysag Co. (quar.)	50c	9-14	8-30	National Cylinder Gas, common (quar.)	45c	9-10	8-16	Oliver Corp., common (quar.)	15c	10-2	9-6
McCloud River Lumber Co.	\$1	9-10	8-23	National Dairy Products (quar.)	45c	9-10	8-16	4½% preferred (quar.)	\$1.12½	10-31	10-2
McCord-Fronterac Oil Ltd., 4% pfd. (quar.)	\$81	10-20	9-30	National Distillers & Chemical Corp.—				Oliver-Tyrone Corp.	9-13	9-13	9-3
McCullough, \$2.50 preferred (quar.)	62½c	9-30	9-16	Stock dividend	2c	10-22	9-6	Onelda, Ltd., common (quar.)	25c	9-14	8-29
McCullough, \$2.50 preferred (quar.)	25c	9-30	9-17	4¼% preferred (quar.)	\$1.06¼	9-16	8-15	6% preferred (quar.)	37½c	9-14	8-29
McCroory Stores, common (quar.)	87c	10-1	9-9	National Electric Welding Machine (quar.)	25c	10-31	10-14	Onondaga Pottery (quar.)	30c	9-10	8-21
3½% preferred (quar.)	87c	10-1	9-9	National Fire Insurance Co. (Hartford)—				Ontario Jockey Club, Ltd.—			
McCormick & Co. (quar.)	35c	9-10	8-20	Quarterly	40c	10-1	9-16	5½% convertible preferred B (quar.)	\$133c	10-15	9-30
McDermott (J. Ray) & Co., (quar.)	15c	9-30	9-13	National Food Products (quar.)	27½c	9-10	8-30	6% preferred A (quar.)	115c	10-15	9-30
McGraw Edison Co. (quar.)	35c	9-14	8-16	National Gas & Oil Corp. (quar.)	30c	9-20	9-3	Ontario Loan & Debenture (quar.)	125c	10-1	9-13
McGraw (F. H.) & Co. (quar.)	25c	9-20	9-6	National Gypsum Co. (quar.)	50c	10-1	9-13	Opelika Manufacturing Co. (quar.)	20c	10-1	9-15
McGraw-Hill Publishing (quar.)	35c	9-12	8-29	National Homes, class A (stock dividend)	20c	10-1	9-3	Orangeburg Mfg. (quar.)	30c	9-25	9-18
McKay Machine (quar.)	50c	10-1	9-20	Class B (stock dividend)	20c	10-1	9-3	Overnight Power Co., common (quar.)	40c	9-10	8-15
McKesson & Robbins (quar.)	70c	9-14	8-30	National Hosiery Mills, Ltd.—				Oversight Transportation Co.	21c	9-15	8-31
McKinney Mfg. (quar.)	3c	9-16	9-3	Class A (quar.)	15c	10-1	9-6	Owens Illinois Glass, 4% pfd. (quar.)	\$1	10-1	9-12
McLellan Stores Co. (quar.)	35c	10-1	9-11	Class B	18c	10-1	9-6	Ox Fibre Brush Co. (quar.)	40c	9-10	9-3
McNeil Machine & Engineering Co.—				National Lead Co., common (quar.)	75c	9-25	9-3	Oxford Paper Co., common (quar.)	50c	10-15	10-1
Common (quar.)	50c	9-12	8-30	7% preferred A (quar.)	\$1.75	9-13	8-16	Pacific Cement & Aggregates (quar.)	20c	9-19	9-5
Class A 5% conv. preferred (quar.)	50c	10-1	8-30	7% preferred B (quar.)	\$1.50	11-1	10-7	Pacific Clay Products (quar.)	30c	9-13	9-3
Mead Johnson & Co. (increased)	30c	10-1	9-13	National Malleable & Steel Castings Co.	50c	9-10	8-15	Pacific Chemical & Fertilizer Co.	25c	9-20	9-9
Mechanical Handling Systems (quar.)	10c	9-16	8-30	National Presto Industries (quar.)	15c	9-30	9-13	Pacific Indemnity (quar.)	70c	10-1	9-14
Mengel Co. (quar.)	25c	9-27	9-9	National Rubber Machinery (quar.)	35c	9-16	8-30	Pacific Intermountain Express (quar.)	20c	10-1	9-19
Mercantile Stores (quar.)	35c	9-14	8-20	National Screw & Manufacturing (quar.)	62½c	10-1	9-17	Pacific Telephone & Telegraph Co.—			
Merk & Co., common (quar.)	25c	10-1	9-9	National Securities & Research Corp.	25c	9-6	8-30	Common (quar.)	\$1.75	9-30	8-28
\$3.50 preferred (quar.)	87½c	10-1	9-9	National Steel Corp. (quar.)	\$1	9-12	8-26	6% preferred (quar.)	\$1.50	10-15	9-30
\$1 2nd preferred (quar.)	\$1	10-1	9-9	National Sugar Refining Co. (quar.)	50c	10-1	9-16	Pacific Tin Consolidated (quar.)	10c	9-10	8-23
Merritt-Chapman & Scott—											

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.
Petroleum & Trading Corp.—	25c	9-12	9-5	Robinson-Little & Co., Ltd.	\$20c	9-30	9-14	Southern Indiana Gas & Electric—	40c	9-30	9-10
\$1 participating class A (quar.)	20c	9-25	9-10	Rock of Ages (quar.)	25c	9-10	8-28	Common (quar.)	\$1.20	11-1	10-15
Pettibone Mulliken Corp. (quar.)	35c	9-13	8-26	Rockland Light & Power Co.—				4.80% preferred (quar.)	50c	9-13	8-28
Pfizer (Charles) & Co. (Del.) com. (quar.)	\$1	9-30	9-6	4.65% preferred A (quar.)	\$1.16	10-1	9-23	Southern Nevada Power, 4.80% pfd. (quar.)	24c	10-1	8-13
3 1/2% 2nd preferred (quar.)	87 1/2c	9-30	9-6	4.75% preferred B (quar.)	\$1.19	10-1	9-23	Southern Pacific Co. (quar.)	75c	9-13	8-25
Phelps Dodge Corp. (quar.)	75c	9-10	8-16	Rockwell Spring & Axle, common (quar.)	50c	9-10	8-16	Southern Railway, common (quar.)	70c	9-13	8-15
Philadelphia Electric, common (quar.)	50c	9-30	9-4	Stock dividend	2 1/2%	12-18	11-15	5% preferred (quar.)	25c	9-13	8-15
\$1 preference common (quar.)	25c	9-30	9-4	Stock dividend	120c	10-2	8-29	Southern Union Gas, common (quar.)	28c	9-15	8-31
Philadelphia Fund, Inc.—				Roe (A. V.) Canada, Ltd. (quar.)	\$1.06 1/4	9-14	9-3	4 1/2% preferred (quar.)	\$1.06 1/4	9-15	8-31
(6 cents from ordinary net income plus				Rolland Paper Ltd., 4 1/4% pfd. (quar.)	25c	9-23	9-16	4 1/2% preferred (quar.)	\$1.12 1/4	9-15	8-31
9 cents from realized capital gains)	15c	9-30	9-10	Rose Marie Reid, 5% conv. pfd. (quar.)	12 1/2c	9-24	9-10	4 1/2% preferred (quar.)	\$1.18 1/4	9-15	8-31
Phileo Corp.—				Ross (J. O.) Engineering (quar.)	30c	9-10	8-29	5% preferred (quar.)	\$1.25	9-15	8-31
3 1/2% preferred A (quar.)	93 3/4c	10-1	9-16	Roxbury Carpet Co. (quar.)	30c	11-12	11-1	5.05% preferred (quar.)	\$1.26 1/4	9-15	8-31
Phillip Morris, Inc., common (quar.)	75c	10-15	9-23	Quarterly	30c	2-10-58	1-31	Southern Utah Power, 5% pfd. (quar.)	\$1.25	9-16	8-30
4% preferred (quar.)	\$1	11-1	10-15	Royalite Oil Co., Ltd., 5 1/4% pfd. (quar.)	\$30.328 1/4	10-1	9-13	Southland Royalty Co.	75c	9-16	9-3
3.90% preferred (quar.)	97 1/2c	11-1	10-15	Royalities Management Corp.—	10c	9-11	8-12	Southwest Natural Gas Co.—			
Philippine Long Distance Telephone—				Ruberoid Co. (quar.)	40c	9-16	9-6	\$6 dividend preferred (quar.)	\$1.50	10-1	9-20
Common (a payment of 25 centavos)	12 1/2c	10-15	9-13	Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-10	Southwestern Electric Service (quar.)	29c	9-14	9-3
Preferred (a payment of 40 centavos)	10-15	9-13		Rutland Ry. (Vt.), 5% pfd. (accum.)	\$1.25	9-30	9-10	Southwestern Gas & Electric—			
Phoenix Gas Corp. (monthly)	8 1/2c	9-25	7-10	Ryan Aeronautical (stock dividend)	20%	10-30	10-4	5% preferred (quar.)	\$1.25	10-1	9-16
Phoenix Insurance (Hartford) (quar.)	75c	10-1	9-10	Ryerson & Haynes (increased)	10c	9-26	9-13	4.65% preferred (quar.)	\$1.16 1/4	10-1	9-16
Piedmont Natural Gas, common	20c	9-16	8-30	Safety Industries (quar.)	25c	10-25	9-25	4.25% preferred (quar.)	\$1.07 1/4	10-1	9-16
\$5.50 preferred (quar.)	\$1.37 1/2	9-30	9-20	Safeway Stores, com. (increased quar.)	75c	10-1	8-27	Stock dividend	3%	9-16	9-3
Pillsbury Mills, \$4 preferred (quar.)	\$1	10-15	10-1	4% preferred (quar.)	\$1	10-1	8-27	Southwestern Life Insurance (quar.)	40c	10-10	10-1
Pine Street Fund Inc.—				4.30% preferred (quar.)	\$1.07 1/2	10-1	8-27	3.70% preferred (quar.)	92 1/2c	11-1	10-18
Quarterly from net investment income	18c	9-16	8-7	St. Charles Hotel Co. (New Orleans) (quar.)	62	9-13	9-9	3.90% preferred (quar.)	97 1/2c	11-1	10-18
Pioneer Fund, Inc.	12c	9-16	8-30	St. Joseph Lead (reduced)	37 1/2c	9-10	8-23	4.15% preferred (quar.)	\$1.03 1/4	11-1	10-18
Pioneer Mills, Ltd.	30c	9-16	9-3	St. Joseph Light & Power, common (quar.)	35c	9-20	9-6	4.25% preferred (quar.)	\$1.06 1/4	11-1	10-18
Piper Aircraft (quar.)	25c	9-16	8-27	5% preferred A (quar.)	\$1.25	10-1	9-13	4.40% preferred (\$100 par) (quar.)	\$1.10	11-1	10-18
Stock dividend	5 1/2%	9-16	8-27	St. Lawrence Corp., Ltd., common (quar.)	\$25c	10-25	9-27	4.60% preferred (quar.)	\$1.15	11-1	10-18
Pitney-Bowes, Inc., common (quar.)	40c	9-12	8-28	5% preferred A (quar.)	\$1.25	10-25	9-27	4.36% preferred (quar.)	27 1/2c	11-1	10-18
4 1/2% preferred (quar.)	53 1/2c	10-1	9-20	St. Louis Public Service Co., class A (quar.)	37 1/2c	9-17	9-3	4.40% preferred (quar.)	27 1/2c	11-1	10-18
Pittsburgh Consolidation Coal (quar.)	30c	9-12	8-30	St. Louis San Francisco Ry., common	\$1.25	9-17	9-3	Spalding (A. G.) & Bos. (stock dividend)	3%	10-15	10-1
Pittsburgh Forgings (quar.)	30c	9-12	8-30	5% preferred (quar.)	\$1.25	12-1	12-2	Spartan Corp., 6% preferred (quar.)	\$1.50	9-16	9-6
Pittsburgh, Ft. Wayne & Chicago Ry.—				5% preferred (quar.)	15c	10-3	9-20	Spicer Carbon (quar.)	25c	9-13	8-30
Common (quar.)	\$1.75	10-1	9-10	St. Louis Steel Casting (quar.)	15c	10-3	9-20	Spencer Kellogg & Sons (quar.)	20c	9-10	8-19
7% preferred (quar.)	\$1.75	10-8	9-10	St. Paul Fire & Marine Insurance Co. (quar.)	30c	10-17	9-6	Sperdy Rand Corp. common (quar.)	20c	9-26	8-19
Pittsburgh Screw & Bolt Corp. (quar.)	12 1/2c	9-21	8-30	Stock dividend	15%	9-16	8-28	\$4.50 preferred (quar.)	\$1.12 1/4	10-1	9-19
Pittsburgh Metallurgical, new com. (initial)	37 1/2c	9-16	9-4	St. Regis Paper Co.—				Spiegel, Inc., common (quar.)	25c	9-16	8-30
Pittsburgh Plate Glass Co.	55c	9-20	8-30	4.40% 1st preferred A (quar.)	\$1.10	10-1	9-6	4 1/2% preferred (quar.)	\$1.12 1/4	9-16	8-30
Pittsburgh & West Virginia Ry. (quar.)	40c	9-16	8-19	Salada-Shirriff-Horsey, Ltd., com. (quar.)	15c	9-15	8-8	Spokane International RR. (quar.)	30c	10-1	9-13
Plastics, Inc. (quar.)	25c	9-30	8-30	Common (quar.)	15c	11-15	11-1	Quarterly	30c	10-13	12-2
Plymouth Oil Co. (quar.)	40c	9-30	9-6	Sandura Co., 60c conv. pfd. (quar.)	15c	10-1	9-6	Sprague Electric (quar.)	30c	9-13	8-30
Polaroid Corp., common (quar.)	12 1/2c	9-24	9-10	Sarnia Bridge Co., Ltd. (quar.)	\$25c	9-16	8-31	Springfield Fire & Marine Insurance (quar.)	50c	10-1	9-6
5% 1st preferred (quar.)	62 1/2c	9-24	9-10	Scott & Fetzer (quar.)	30c	10-1	9-20	Stahl-Meyer, \$2.85 prior preferred (accum.)	50c	10-1	9-16
\$2.50 2nd preferred (quar.)	62 1/2c	9-24	9-10	Scott Paper Co., common (quar.)	50c	9-10	8-16	Staley (A. E.) Mfg., \$3.75 pfd. (quar.)	94c	9-20	9-6
Port Huron Sulphite & Paper Co. (quar.)	20c	10-1	9-23	\$3.40 preferred (quar.)	85c	11-1	10-15	Standard Brands, common (quar.)	50c	9-16	8-15
Porter-Cable Machine (quar.)	20c	10-4	9-20	\$4 preferred (quar.)	\$1	11-1	10-15	\$3.50 preferred (quar.)	87 1/2c	9-16	9-2
Porter (H. K.) (Mass.), common (quar.)	10c	9-10	8-30	Scott & Williams (quar.)	40c	9-11	8-27	Standard Financial Corp., common (quar.)	9c	9-30	9-16
Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	9-30	9-20	Scovill Manufacturing, common (quar.)	50c	10-1	9-12	75 cents preferred (quar.)	16 1/2c	9-30	9-16
Porto Rico Telephone (quar.)	40c	9-27	8-23	3.65% preferred (quar.)	91 1/4c	12-1	11-14	Standard Oil Co. of Calif. (increased)	50c	9-10	8-9
Potomac Electric Power (increased)	30c	9-30	9-5	Seranton-Spring Brook Water Service—				Standard Oil (Indiana) (quar.)	35c	9-9	8-9
Powell River Co. Ltd. (quar.)	\$30c	9-15	8-16	Common (quar.)	22 1/2c	9-16	9-5	Standard Oil Co. (Kentucky) (quar.)	50c	9-10	8-25
Power Co. of Canada Ltd., common (quar.)	150c	9-30	9-20	4.10% preferred (quar.)	\$1.02 1/4	9-16	9-5	Extra	30c	9-10	8-28
4 1/2% 1st preferred (quar.)	157c	10-15	9-20	Scripts, Inc., class A (quar.)	25c	9-16	9-10	Standard Oil Co. (N. J.), common (quar.)	55c	9-10	8-17
6% non-cumulative partic. pfd. (quar.)	175c	10-15	9-20	Schlage Lock (quar.)	27 1/2c	11-1	10-17	Standard Oil (Ohio), common (quar.)	62 1/2c	9-10	8-17
Frentice-Hall, Inc., 5% pfd. (s-a)	\$1.25	12-1	11-18	Schwab Corp., 5 1/2% preferred A (quar.)	27 1/2c	2-15-53	1-17	3 1/2% preferred (quar.)	93 1/2c	10-5	9-30
Preway, Inc. (quar.)	10c	10-1	9-20	5 1/2% preferred A (quar.)	27 1/2c	5-1-58	4-17	Standard Paving & Materials, Ltd. (quar.)	\$37 1/2c	10-1	9-13
Progress Manufacturing (quar.)	17 1/2c	10-1	9-14	5 1/2% preferred A (quar.)	27 1/2c	8-1-58	7-17	Standard Pressed Steel (quar.)	6c	9-10	8-30
Propbet Co. (quar.)	15c	9-30	9-17	Seaboard Finance Co., common (quar.)	25c	10-10	9-15	Standard Radio, Ltd., class A (quar.)	15c	10-10	9-20
Providence Washington Insurance—				\$4.75 s. f. preferred (quar.)	\$1.18 1/4	10-10	9-19	Class B (quar.)	15c	10-10	9-20
\$2 conv. preferred (quar.)	50c	9-10	8-19	\$5 s. f. preferred (quar.)	\$1.25	10-10	9-19	Starrett Corp., conv. preferred (initial)	6 1/4c	10-1	9-10
Provincial Transport Co., common (quar.)	25c	9-30	9-13	Seaboard Oil Co. (quar.)	25c	9-16	9-3	State Fuel Supply (quar.)	15c	9-10	8-20
5% preferred (quar.)	162 1/2c	10-1	9-13	Sealed Paper Corp. (quar.)	25c	9-20	9-6	State Loan & Finance—			
Public Service Co. of New Mexico—				Seagrave Corp.	25c	9-18	8-22	Class A (increased quar.)	25c	9-14	9-3
5% preferred A (quar.)	\$1.25	9-16	9-2	Sears Roebuck & Co. (quar.)	20c	1		Class B (increased quar.)	25c	9-14	9-3
Public Service Co. of Oklahoma—				Secarain Lines, Inc. (quar.)	12 1/2c	9-10	8-30	6% preferred (quar.)	37 1/2c	9-14	9-3
4% preferred (quar.)	\$1	10-1	9-16	Securities Acceptance Corp., common	10c	10-1	9-10	Standard Fuel Co., Ltd.			
4.25% preferred (quar.)	\$1.06	10-1	9-16	5% preferred (quar.)	31 1/4c	10-1	9-10	4 1/2% redeemable preferred (quar.)	\$56 1/4c	11-1	10-15
4.65% preferred (quar.)	\$1.16 1/4	10-1	9-16	Security Title Insurance Co. (Los Angeles)—				Standard Register (quar.)	30c	9-10	8-30
Public Service Electric & Gas, com. (quar.)	45c	9-30	8-30	Quarterly	25c	10-1	9-13	Standard Tube Co., class B (quar.)	10c	9-16	8-30
4.08% preferred (quar.)	\$1.02	9-30	8-30	Seeman Bros., Inc. (quar.)	12 1/2c	9-14	8-28	Stearns Mfg. Co.	75c	9-20	8-30
4.18% preferred (quar.)	\$1.04 1/2	9-30	8-30	Schlage Lock (quar.)	15c	9-20	9-3	Steiner-Traug Lithograph, com. (increased)	10c	9-20	8-14
4.30% preferred (quar.)	\$1.07 1/2	9-30	8-30	5 1/2% preferred A (quar.)	\$1.13	10-1	9-15	Extra	10c	9-20	9-14
\$1.40 div. pref. common (quar.)	35c	9-30	8-30	5 1/2% preferred A (quar.)	\$1.25	10-1	9-15	5% preferred (quar.)	\$1.25	12-31	12-14
Publication Corp., common (quar.)	50c	9-24	9-11	5 1/2% preferred A (quar.)	23c	9-16	8-25	Stedman Bros., Ltd. (increased quar.)	130c	10-1	9-16
Non-voting common (quar.)	50c	9-24	9-11	Class B (quar.)	25c	9-16	8-26	Steel Improvement & Forge Co.—	10c	9-30	9-23
7% original preferred (quar.)	\$1.75	10-1	9-20	Servo Corp. of America (quar.)	5c	9-25	9-3	Stock dividend	1%	9-30	9-23
7% 1st preferred (quar.)	\$1.75	9-16	9-5	Seven-Up Bottling (Los Angeles) (quar.)	10c	9-10	8-30	Sterch Bros. Stores (quar.)	25c	9-10	8-27
Publisher Industries, com. (stock dividend)	5%	9-30	8-30	Extra	15c	9-10	8-30	Sterling Aluminum Products (quar.)	23c	9-16	9-3
\$4.75 preferred (quar.)	\$1.18 1/4	9-13	8-30	Shattuck (F. G.) Co. (quar.)	10c	9-20	9-2	Sterling Brewers (quar.)	25c	10-10	9-20
Pullman, Inc. (quar.)	70c	9-14	8-23	Shawhanigan Water & Power				Stern & Stern Textiles—			
Punta Alegre Sugar	83	9-9	8-15	4 1/2% preferred A (quar.)	150c	10-2	8-30	4 1/2% preferred (quar.)	56c	10-1	9-11
Furco Corp., Ltd. (increased quar.)	25c	9-30	9-3	4 1/2% preferred B (quar.)	156 1/4c	10-2	8-30	Stix, Baer & Fuller, common (quar.)	30c	9-10	8-30
Purcell Products (quar.)	4%	9-30	8-30	Shawmut Association (quar.)	20c	10-1	9-19	7% 1st preferred (quar.)	43 1/4c	9-30	9-16
Putnam (George) Fund (see George Putnam Fund)	50c	9-12	8-30	Shelby Salesbook, common	40c	10-1	9-15	Stokely-Van Camp, common (reduced)	15c	10-1	9-12
Eyle-National Co., common (quar.)	30c	10-1	9-16	5% preferred (quar.)							

Name of Company	Per Share	When Payable	Holders of Rec.
Texas Gas Transmission Corp.—			
Common (quar.)	25c	9-16	8-30
4.96% preferred (quar.)	\$1.24	10-1	9-16
5.40% preferred (quar.)	\$1.35	10-1	9-16
Texas Gulf Sulphur (quar.)	60c	9-16	8-23
Texas-Illinois Natural Gas Pipeline—			
Common (quar.)	30c	9-15	8-16
Texas Power & Light Co., \$4 pfd. (quar.)	\$1	11-1	10-10
\$4.56 preferred (quar.)	\$1.14	11-1	10-10
\$4.76 preferred (quar.)	\$1.19	11-1	10-10
\$4.84 preferred (quar.)	\$1.21	11-1	10-10
Texas Utilities (quar.)	36c	10-1	9-3
Textiles, Inc., common (quar.)	25c	9-10	8-24
4% preferred (quar.)	25c	10-1	9-21
Textron, Inc., common (quar.)	25c	10-1	9-13
\$1.25 convertible preferred (quar.)	31½c	10-1	9-13
4% preferred A (quar.)	\$1	10-1	9-13
4% preferred B (quar.)	\$1	10-1	9-13
Thermoid Co. (quar.)	15c	9-30	9-10
Thompson Industries (quar.)	10c	9-1	8-21
Thompson Products, common (quar.)	35c	9-14	8-30
4% preferred (quar.)	\$1	9-14	8-30
Thorofare Markets, common (quar.)	20c	10-1	9-6
5% convertible preferred (quar.)	31½c	10-1	9-6
5% convertible preferred B (quar.)	31½c	10-1	9-6
Thrifty Investment Corp., class A com. (quar.)	12½c	9-30	9-14
Thrifty Drug Stores, 4½% pfd. A (quar.)	\$1.12½	9-30	9-10
4½% preferred B (quar.)	\$1.06½	9-30	9-10
Tilo Roofing (quar.)	30c	9-16	8-23
Time, Inc.	75c	9-9	8-26
Timken Roller Bearing, new com. (initial)	50c	9-10	8-20
Tishman Realty & Construction—			
New common (initial quar.)	8¾c	9-25	9-13
5% preferred (quar.)	25c	9-25	9-13
Title Insurance & Trust (Los Angeles)—			
Quarterly	37½c	9-10	9-1
Tobacco Securities Trust, Ltd. (interim)	5%	9-11	8-2
Todd Shipyards Corp. (quar.)	\$1.25	9-16	9-9
Travelers Insurance Co. (Hartford) (quar.)	25c	9-10	8-9
Travelers General Insurance (quar.)	50c	11-25	11-15
Toronto General Trusts Corp. (quar.)	\$37½c	10-1	9-6
Towmotor Corp. (quar.)	35c	10-1	9-18
Traders Finance Corp. Ltd., class A (quar.)	46c	10-1	9-9
Class B (quar.)	46c	10-1	9-9
4½% preferred (quar.)	\$1.12½	10-1	9-9
5% preferred (quar.)	45c	10-1	9-9
Treesweet Products, \$1.25 pfd. (quar.)	31½c	10-15	10-7
Triangle Conduit & Cable (initial quar.)	35c	9-16	9-3
Truxar-Trax Coal, common (quar.)	40c	9-10	8-27
\$2.80 conv. preferred A (quar.)	70c	9-10	8-27
True Temper Corp., new common (initial)	30c	9-13	8-30
Trunkline Gas, \$5 preferred A (quar.)	\$1.25	9-15	8-30
Tucson Gas, Electric Light & Power (quar.)	35c	9-20	9-6
Twentieth Century-Fox Films (quar.)	40c	9-28	9-13
208 South La Salle St. Corp. (quar.)	62½c	10-1	9-28
Twin Disc Clutch (quar.)	\$1	9-10	8-23
Tyler Refrigeration (quar.)	20c	9-15	9-5
Ulrich Mfg., class B	1c	9-31	8-20
Underwood Corp. (quar.)	10c	9-10	8-26
Union Acceptance Corp. Ltd., common	15c	10-1	9-13
60c non-cum. partic. 2nd pref. (quar.)	115c	10-1	9-13
Union Bag-Camp Paper Corp. (quar.)	30c	9-12	9-6
United Electric Co., common (quar.)	38c	9-27	8-28
\$4.50% preferred (quar.)	\$1.12½	11-15	10-18
\$4 preferred (quar.)	\$1	11-15	10-18
\$3.70 preferred (quar.)	92½c	11-15	10-18
\$3.50 preferred (quar.)	87½c	11-15	10-18
Union Metal Mfg. (quar.)	50c	9-16	9-6
Union Oil & Gas of Louisiana—			
Class A (quar.)	20c	9-16	9-6
Class B (quar.)	20c	9-16	9-6
Union Pacific RR., common (quar.)	30c	10-1	9-9
4% preferred (semi-annual)	20c	10-1	9-9
Union Stockyards Co. of Omaha, Ltd.—			
Quarterly	30c	9-26	9-16
Union Sugar Co. (quar.)	25c	9-10	8-31
Union Wire Rope (quar.)	25c	9-13	8-30
Extra	10c	9-13	8-30
United Air Lines (quar.)	12½c	9-15	8-15
United Aircraft (quar.)	75c	9-10	8-22
United Artists Corp. (quar.)	35c	9-27	9-13
United Artists Theatre Circuit—			
5% preferred (quar.)	\$1.25	9-16	9-3
United Biscuit Co. of America			
\$4.50 preferred (quar.)	\$1.12½	10-15	10-3
United Board & Carton (quar.)	25c	9-10	8-31
United Can & Glass Co.—			
Series A preferred (quar.)	56½c	9-20	9-6
United Carbon Co. (quar.)	50c	9-10	8-19
United-Carr Fastener (quar.)	50c	9-15	9-3
United Cities Gas, common (quar.)	6c	9-14	9-5
Stock dividend	15%	9-14	9-5
5½% convertible preferred (quar.)	13½c	10-1	9-20
6% convertible preferred (quar.)	15c	10-1	9-20
United Clay Mines Corp. (N. J.)	25c	9-27	8-20
United Elastic Corp. (quar.)	50c	9-10	8-20
United Electric Coal Cos. (quar.)	40c	9-10	8-23
United Fruit Co. (quar.)	75c	10-15	9-6
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	175c	10-1	9-6
United Funds, Inc.—			
United Income Fund shares (from net investment income)	10c	9-30	9-5
United Gas Corp. (quar.)	37½c	10-1	9-10
United Gas Improvements, common (quar.)	50c	9-27	8-30
4¼% preferred (quar.)	\$1.06½	10-1	8-30
United Illuminating (quar.)	32½c	10-1	9-12
United Merchants & Manufacturers (quar.)	25c	9-23	9-9
United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20
Quarterly	\$2.50	1-10-58	12-20
United Pacific Corp.—			
Non-cumulative participating pref. (quar.)	25c	9-30	9-13
U. S. Borax & Chemical Corp.—			
Common (quar.)	15c	9-13	8-30
U. S. Cold Storage Corp. (quar.)	60c	9-30	9-16
U. S. Fidelity & Guaranty (quar.)	50c	10-15	9-25
U. S. Fertilizer Co., class A (quar.)	10c	10-7	9-11
Class B (quar.)	10c	10-7	9-11
U. S. Freight (quar.)	37½c	9-20	8-23
Extra	12½c	9-20	8-23
U. S. Gypsum Co., com. (increased quar.)	50c	10-1	9-6
7% preferred (quar.)	20c	10-1	9-6
U. S. Lires Co., 4½% preferred (s-a)	\$1.75	10-1	9-6
U. S. Pipe & Foundry (quar.)	22½c	1-1-58	12-6
U. S. Playing Card (quar.)	30c	9-16	8-31
U. S. Printing & Lithograph Co.—			
5% pref. series A (quar.)	62½c	10-1	9-13
U. S. Rubber Co., common (quar.)	50c	9-14	8-26
8% non-cumulative 1st preferred (quar.)	82	9-10	8-26
U. S. Steel Corp., common (quar.)	75c	9-10	8-9
U. S. Tobacco, common (quar.)	30c	9-16	9-3
7% preferred (quar.)	43½c	9-16	9-3
U. S. Truck Lines (Del.) (quar.)	40c	9-16	8-30
United Steel Corp. Ltd.	125c	9-27	9-6
United Steel, Ltd. (quar.)	125c	9-27	9-6
United Steel & Wire Co. (quar.)	7½c	9-14	9-9
United Utilities Inc. (quar.)	30c	9-30	8-28
United Whelan Corp.—			
\$3.50 convertible preferred (quar.)	87½c	11-1	10-18
Universal Leaf Tobacco, common (quar.)	50c	11-1	10-11
8% preferred (quar.)	\$2	10-1	9-12
Universal Marion Corp. (quar.)	40c	9-27	9-6
Quarterly	40c	12-27	12-6
Universal Match (quar.)	37½c	9-14	9-3
Upson Company (quar.)	30c	10-4	8-20
Upson-Walton Co. (quar.)	20c	9-13	8-30
Utah Power & Light (quar.)	30c	10-1	9-3

Name of Company	Per Share	When Payable	Holders of Rec.
Van Norman Industries, Inc.—			
\$2.28 convertible preferred (reduced)	25c	9-30	9-13
Van Sciver (J. B.), class A (quar.)	\$1.25	10-15	10-5
Vanity Fair Mills (quar.)	25c	9-14	9-10
Vapor Heating Corp., common	\$1	9-10	8-30
5% preferred (quar.)	\$1.25	9-10	8-30
5% preferred (quar.)	\$1.25	10-15	10-5
Veedor-Root, Inc. (quar.)	50c	9-10	8-20
Vian, Ltd. (quar.)	150c	10-1	9-20
Vickers Mfg. Ltd., 50c class A (quar.)	112½c	9-15	9-1
Vicksburg Shreveport & Pacific Ry.—			
Common (s-a)	\$2.50	10-1	9-4
5% preferred (s-a)	\$2.50	10-1	9-4
Victor Equipment Co. (quar.)	30c	9-20	9-5
Viking Pump Co. (Iowa)	35c	9-14	8-23
Virginia Carolina Chemical Corp.—			
6% preferred (accumulative)	\$1.50	10-1	9-11
Virginia Dairies (stock dividend)	3%	9-23	9-9
Virginia Electric & Power, common (quar.)	25c	9-20	8-30
5% preferred (quar.)	\$1.25	9-20	8-30
\$4.04 preferred (quar.)	\$1.05	9-20	8-30
\$4.20 preferred (quar.)	\$1.05	9-20	8-30
\$4.12 preferred (quar.)	\$1.03	9-20	8-30
Virginia Tel. & Tel. Co., common (quar.)	25c	9-30	8-23
5½% preferred (quar.)	68½c	9-30	8-30
Virginian Railway, new com. (initial)	50c	9-13	8-30
New 6% preferred (initial quar.)	15c	11-1	10-17
6% preferred (quar.)	15c	2-1-58	1-17
6% preferred (quar.)	15c	5-1-58	4-16
6% preferred (quar.)	15c	8-1-58	7-17
Vita Food Products (quar.)	12c	9-13	9-3
Vulcan Materials Co., common	10c	9-20	9-10
5% conv. preferred (quar.)	20c	9-20	9-10
Vulcan Mold & Iron Co. (quar.)	12½c	9-16	8-30
Wagner Electric Corp. (quar.)	50c	9-18	9-5
Waite Amulet Mines Ltd. (quar.)	125c	9-10	8-9
Walalua Agricultural Co., Ltd.	20c	9-11	8-30
Waldorf System, Inc. (quar.)	40c	9-12	9-16
Walgreen Co. (quar.)	25c	9-12	8-19
Extra	25c	9-12	8-19
Walker & Co., class A (quar.)	62½c	10-1	8-23
Ward Baking Co., common (quar.)	25c	10-1	9-14
5½% preferred (quar.)	\$1.37½	10-1	9-14
Warner-Lambert Pharmaceutical Co.—			
Common (quar.)	62½c	9-10	8-27
\$4.50 preferred (quar.)	\$1.12½	10-1	9-30
Washburn Wire (quar.)	25c	9-10	8-23
Washington Oil Co.	50c	9-10	8-31
Washington Water Power (quar.)	47c	9-13	8-23
Waterous Equipment, Ltd. (reduced)	\$110c	9-16	8-30
Waushara Motor Co. (quar.)	50c	10-1	9-5
Weeco Products (quar.)	25c	9-20	9-10
Weeder & Co., com. (quar.)	75c	9-10	8-26
Common (quar.)	75c	12-10	11-25
4% conv. preferred (quar.)	50c	10-1	9-16
Wellington Fund (from net investment inc.)	11c	9-30	9-6
Welsbach Corp., class A	25c	9-16	9-6
Class B	25c	9-16	9-6
Wesson Oil & Snowdrift (quar.)	35c	10-1	9-13
West Indies Sugar (quar.)	25c	9-13	8-30
West Ohio Gas Co. (quar.)	25c	9-20	9-5
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	10-1	9-16
West Virginia Pulp & Paper (quar.)	40c	10-1	9-9
Westel Products, Ltd. (quar.)	\$30c	9-14	8-31
Western Carolina Telephone (quar.)	10c	9-27	9-17
Western Kentucky Gas Co.	15c	9-14	8-31
Western Life Insurance Co., common	20c	9-14	8-6
Western Tablet & Stationery Corp.—			
Common (quar.)	60c	10-15	9-19
5% preferred (quar.)	\$1.25	10-1	9-10
5% preferred (quar.)	\$1.25	1-2-58	12-10
Westinghouse Air Brake (quar.)	30c	9-14	8-27
Westmoreland, Inc. (quar.)	30c	10-1	9-13
Weston (George), Ltd., class A (quar.)	\$12½c	10-1	9-10
Class B (quar.)	\$12½c	10-1	9-10
Westpan Hydro Carbon Co.	12½c	9-10	8-15
Weyenberg Shoe Mfg. (quar.)	50c	10-1	9-16
Weyerhaeuser Timber (quar.)	25c	9-9	8-16
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43¾	11-1	10-11
4% prior lien (quar.)	\$1	11-1	10-11
Wheeling Steel Corp., common (quar.)	85c	10-1	9-6
5% preferred (quar.)	\$1.25	10-1	9-6
Whirlpool Corp., common (quar.)	35c	9-10	8-30
4¼% preferred (quar.)	85c	9-10	8-30
Whitaker Cable Corp. (quar.)	20c	9-16	9-3
Whitaker Paper Co. (quar.)	50c	10-1	9-16
White Motor Co., common (quar.)	75c	9-24	9-10
5½% preferred (quar.)	\$1.31¾	10-1	9-17
Whitehall Cement Mfg. Co. (quar.)	40c	9-30	9-20
Whorner (F.), Ltd., class A (quar.)	10c	9-13	9-3
Whitney Corp. (quar.)	\$12½c	10-1	8-30
Wickes Corp. (quar.)	15c	9-10	8-15
Wielbold Stores Inc., common (quar.)	20c	10-1	9-20
\$4.25 preferred (quar.)	\$1.06½	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
Willett (Consider H.) Inc. (quar.)	15c	9-14	9-10
Williams & Co. (quar.)	35c	9-10	8-24
Wilson & Co.,			

manufacturing space to take care of continuing sales growth of the company's line of Boston pencil sharpeners, Speedball pens and other products, and to provide additional facilities for further expansion.

Hycon Mfg. Co.—Reports First Half Profits—

The Hycon group reported consolidated earnings of \$514,000 for the six month period ended July 31, 1957, according to Trevor Gardner, President and Chairman. The earnings of Hycon Eastern, Inc., a majority owned subsidiary, (not included in this figure) were \$28,600 for the first half period.

Total sales for the first half were \$7,154,000 compared with \$5,021,000 for a similar period last year when average losses totaled \$1,507,161. The report listed a current backlog of \$13,465,000.—V. 186, p. 214.

Illinois Central RR.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	23,346,291	23,312,610
Railway oper. expenses	18,936,111	17,515,191
Net rev. from ry. op.	4,410,180	5,797,419
Net ry. oper. income	1,344,129	2,254,862

—V. 186, p. 244.

Incorporated Income Fund—Reports Record Assets—

Net assets of this fund reached a new high of \$78,320,973 on July 31. The number of shares outstanding were 9,246,714, held by more than 27,000 stockholders, including a number of pension funds, churches, educational institutions, banks and associations. Net asset value per share rose from \$7.32 since the start of the fund 2 1/2 years ago to \$8.47 during the same period, not including capital gain distributions of 77 cents per share.—V. 186, p. 526.

Industro Transistor Corp. (N. Y.)—Stock Offered—

The corporation on Aug. 29 offered publicly 150,000 shares of common stock (par 10 cents) at \$2 per share. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used to purchase additional machinery, equipment and raw materials and for working capital and other general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	375,000 shs.	375,000 shs.

BUSINESS—The company was incorporated on Dec. 15, 1953, in New York, under the name Industro, Inc. The name was changed on June 13, 1957 to Industro Transistor Corp., and on July 15, 1957, changed again to Industro Transistor Corporation. The company was inactive until July 1, 1957 when it commenced commercial production. The company is manufacturing transistors under a non-exclusive license agreement dated July 1, 1957 between the company and Western Electric Co., Inc. The company holds no patents of its own. In accordance with this license agreement, the company is to pay 2% royalties on all licensed articles sold for use in the United States and for export, with the exception that the company is to pay 1% royalties on all licensed articles sold to the Department of Defense of the United States Government.

The office of the corporation is situated at 649 Broadway, New York, N. Y., and it has plant in operation at 87-31 Britton Ave., Elmhurst, L. I., N. Y.—V. 186, p. 840.

Institutional Shares Ltd. (N. Y.)—Registers With SEC

This fund on Aug. 30 filed with the SEC an amendment to its registration statement covering an additional 1,000,000 Institutional Growth Fund Shares and 850,000 Institutional Foundation Fund Shares.—V. 185, p. 45.

International Duplex Corp., San Francisco, Calif.—

Registration Statement Withdrawn—It is reported that the registration statement filed with the SEC on Dec. 21, 1956, covering a proposed issue of 500,000 shares of common stock at \$1 per share, was withdrawn on Jan. 25, 1957. See also V. 184, p. 2837.

International Resources Fund, Inc.—Registers With Securities and Exchange Commission—

This New York investment company on Aug. 28 filed with the SEC an amendment to its registration statement covering an additional 2,000,000 shares of capital stock, 1c par value.—V. 184, p. 1229.

Interstate Securities Co.—Partial Redemption—

The company has called for redemption on Sept. 12, next, 1,500 shares of 5 1/2% cumulative preferred stock at \$100 per share, plus dividends. Payment will be made by City National Bank & Trust Co., Kansas City, Mo.—V. 185, p. 1044.

Investors Loan Corp.—Private Borrowing—This corporation, which conducts a small loan business, has borrowed \$1,000,000 from the Mutual Life Insurance Co. of New York, represented by \$500,000 of 6% promissory notes and \$500,000 of 6 1/2% subordinated notes, both maturing in 1972. The transaction was negotiated through Robert F. Maine.—V. 185, p. 1638.

Jamaica Glass Products, Ltd., Jamaica, B.W.I.—Formed

A \$2,500,000 glass manufacturing plant and extensive silica and quartz mining facilities will be established in Jamaica, B.W.I., as a result of agreements just completed between the principals and the Jamaica Industrial Development Corporation. It was announced on Sept. 5 by Carroll C. daCosta, the Corporation's international representative.

The new glass manufacturing industry, which will utilize silica and quartz deposits recently discovered to be in commercial quantity in Jamaica, will be operated by Jamaica Glass Products Ltd., a new company formed by Philip B. Bateson of New York City, and Walter L. Maguire of Stamford, Conn.

Mr. daCosta said that the principals have also formed Jamaica Ores Ltd., which will mine and treat the silica and quartz sand from which the glass will be made. The two companies are scheduled to begin production in 16 to 18 months and will be among the largest employers on the island. Mr. Bateson and Mr. Maguire have been associated previously in oil and gas industries in the southwest U. S. Mr. daCosta said.

Joa Co., Lake Wales, Fla.—May Be Acquired—

See Scott Paper Co. below.—V. 185, p. 612.

Johns-Manville Corp.—Plans Expansion—

This corporation and Bestwall Gypsum Co. on Aug. 19 announced a preliminary agreement in principle on a merger of the two building materials manufacturing concerns. The plan is based on the exchange of 1 1/4 shares of Johns-Manville for one share of Bestwall.

Rawson G. Lizaris, President of Bestwall and L. M. Cassidy, Chairman of Johns-Manville, made the following joint statement: "If the parties are satisfied with financial and engineering appraisals now in progress, a formal agreement of merger will be submitted to special meetings of stockholders of both companies for their approval."

Mr. Cassidy said: "If the transaction goes through Johns-Manville would be entering a new business with a full line of gypsum products. These products would go into construction markets which we do not presently serve. Also, entirely new industrial markets would be opened to us."

Bestwall was spun-off last May from Certain-teed Products Corp. and the stock was distributed on the basis of one Bestwall share for each three Certain-teed shares held. Its sales for the six months ended June 30 were \$13,983,149. Profits for the period were \$1,334,705. In the same period Johns-Manville earned \$6,614,000 on sales of \$148,072,000.

On Dec. 31, 1956, total assets of Bestwall were \$24,724,977 while Johns-Manville's assets were \$259,680,457.—V. 186, p. 526.

Kaiser Industries Corp. (& Wholly-Owned Subs.)—

Earnings Up—

Period End. June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Divid. from affil. cos.	\$1,724,000	\$2,439,000
Profit from operations:		
*Henry J. Kaiser Co.	2,968,000	2,076,000
*Willys Motors Inc.	12,016,000	71,000
*Other income	1,531,000	2,033,000
Total income	\$8,239,000	\$6,619,000
Int. on long-term debt	1,104,000	1,109,000
Prov. for valuation of invest. in affil. co.	727,000	219,000
All other costs & exps. (net)	543,000	774,000
Consol. net earnings	\$5,865,000	\$4,517,000
Earns. applic. to com. stock	\$5,654,000	\$4,427,000
*Earnings per com. shr.	\$0.25	\$0.22

*Its operating divisions and wholly-owned subsidiaries. †Including its wholly-owned subsidiaries (before intercompany and other interest on long-term debt). **Based on shares outstanding at end of respective periods. ‡Includes recovery of \$1,070,000 on claim related to aircraft contracts terminated in a prior year. §Credit arising under agreement relating to consolidated Federal income tax return. ¶Includes the results of operations of Henry J. Kaiser Co. and wholly-owned subsidiaries since March 15, 1956, the date of acquisition of Kaiser Industries Corp.

Edgar F. Kaiser, President, states that the first six months of 1957 have been highlighted not only by the earnings mentioned above but also by a \$36,000,000 increase in assets resulting principally from the merger of J. A. McEachern Investment Co. into the corporation, by the refunding of \$25,000,000 of bank loans through the sale of long-term bonds and by the prepayment of a \$5,000,000 bank loan installment due Oct. 1, 1957.—V. 186, p. 113.

Kansas City Southern Ry.—Earnings—

Period Ended July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. revenue	\$3,612,973	\$3,936,146
Railway oper. expenses	2,227,818	2,297,561
Net rev. from ry. op.	\$1,385,155	\$1,638,585
Net ry. oper. income	641,985	655,906

—V. 186, p. 945.

Kay Jewelry Stores, Inc.—Earnings Show Decline—

Net sales for the fiscal year ended June 30, 1957 were \$26,985,545 as against \$27,374,609 for the prior fiscal year. Net earnings were \$1,285,111, equal to \$2.30 per share, compared with \$1,577,779 for the prior fiscal year, excluding from the latter non-recurring earnings resulting from the acquisition of assets of Finlay-Straus, Inc. C. D. Kaufmann, President, stated that in addition to the slight decline in sales volume, an important factor in the decline in net earnings was the opening expense and initial operating losses on four new stores opened in the last six months of the fiscal year.

Mr. Kaufmann announced that Kay was currently negotiating for the acquisition of two retail jewelry chains, involving a total of 28 stores, but pointed out that it could not be stated as yet whether the negotiations would be successful. One acquisition would involve an exchange of shares and the other a purchase. Mr. Kaufmann stated that consummation of either or both acquisitions would add materially to volume of sales.—V. 185, p. 1045.

(Julius) Kayser & Co.—President Resigns, Sells Stock

A. Phillip Goldsmith said on Aug. 19 he had resigned as President of this company and sold his stock in the company for about \$1,500,000 in cash. His holdings amounted to around 100,000 shares of a total 764,684 shares outstanding.—V. 183, p. 2764.

Kennametal Inc.—Sales Up—Earnings Off Slightly—

Fiscal Year Ended June 30—	1957	1956
Sales and other income	\$24,374,335	\$21,669,208
Profit before taxes	5,971,146	4,992,391
Taxes	2,976,837	2,524,968
Net income	\$2,440,309	\$2,467,423
Number of shares	599,225	599,225
Net income per share	\$4.07	\$4.12
Dividends paid-per share	\$1.00	\$1.00

—V. 185, p. 2359.

(D. S.) Kennedy & Co., Cohasset, Mass.—Notes Placed Privately—

W. C. Langley & Co. has placed privately \$650,000 of convertible subordinated notes due Sept. 1, 1963, it was announced on Sept. 4.

D. S. Kennedy & Co. is one of the largest designers and manufacturers of large radar antennas and equipment.

Keystone Steel & Wire Co.—Expansion Continues—

In the annual report to stockholders issued on Sept. 6, the company reports the substantial completion of an expansion program which up to the present has involved the expenditure of some \$15,000,000. The new facilities make possible the selective expansion of products geared to the increasingly specialized needs of industrial wire customers. R. E. Sommer, President told stockholders. They have capacities sufficient to handle the output of the fifth open hearth furnace now being built which is needed to fulfill present commitments and to provide a margin for future expansion.

Consolidated net profit for the fiscal year ended June 30, 1957 amounted to \$8,476,095 equivalent to \$4.52 a share on 1,875,000 capital shares outstanding. This compares with net of \$10,080,301 for the previous fiscal year equivalent to \$5.38 a capital share.

While operations of the Keystone and National Lock plants are now at levels somewhat less than capacity there are no present indications that these operating levels will decline further. The seasonal decline in sales of merchant trade products for farm and building construction markets is presently being offset by a seasonal rise in industrial wire sales.

The entire expansion program as in the past, has been financed from earnings retained in the business. The keystone companies have no funded debts and no change in this policy is contemplated.—V. 183, p. 669.

Kimberly-Clark Corp.—Sales Up—Earnings Off Slightly

This corporation on Aug. 27 reported net sales of \$75,917,674 in the three months ended July 31, first quarter of its fiscal year, an increase of more than \$5,000,000 over sales of \$70,505,513 in the corresponding quarter last year.

Net earnings were \$5,410,540 after income tax provisions, as against \$5,452,308 in the first quarter a year ago. Both periods' earnings were equivalent to 64 cents a share, on the basis of 8,497,243 shares of common stock outstanding July 31 and 8,492,418 shares outstanding a year before.

All 1956 figures have been adjusted to reflect operations of Peter J. Schweitzer, Inc., acquired by Kimberly-Clark in February, 1957.—V. 186, p. 421.

(E. J.) Korvette, Inc.—Secures Term Loan—

The corporation has entered into a \$4,000,000 three-year revolving credit agreement with the Bankers Trust Co. of New York and the Franklin National Bank of Franklin Square, L. I., N. Y., it was announced on Sept. 3 by William Willensky, President.

Borrowings under this agreement will be made as when required in the course of the company's current 11 store expansion program. The first of these new stores opened on May 11 in Brooklyn, N. Y., and the second in Springfield, Philadelphia (Pa.) suburb, opened on Aug. 28. Nine others will be located in Hartford, Conn.; North Brunswick, N. J.; Scarsdale, N. Y.; New York City; Poughkeepsie, N. Y.; Paramus, N. J.; Philadelphia, Pa.; Harrisburg, Pa.; Plainfield, N. J.—V. 186, p. 945.

Kosmos Portland Cement Co.—Acquired—

See Flintkote Co. above.—V. 186, p. 214.

Lawrence Gas Co.—Bidding Date Changed—

See New England Electric System below.—V. 186, p. 840.

(H. D.) Lee Co., Inc., Kansas City, Mo.—Sales Improve

Benj. E. Kinney, Chairman, and Leonard W. Staples, President, in a letter to the stockholders on Sept. 4 said in part:

"The improvement in this company's sales that was evidenced in May has continued. In light of continuing higher operating costs—labor and services—the company found it necessary to advance its selling prices on all its product lines July 1. The advance, ranging from 25 cents to 75 cents a dozen, will permit us to partially offset increased operating costs.

"Indications are for a profitable third quarter, with earnings more than ample to cover the usual quarterly dividend payment."—V. 172, p. 1929.

Lehigh & New England RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.	\$286,063	\$660,261
Railway oper. exps.	377,452	509,359
Net rev. fr. ry. oper.	\$91,389	\$150,902
Net ry. oper. income	8,613	217,426

Earnings, after income and other taxes, increased to \$1,242,608 from \$963,912. Book value rose to \$24.19 from \$22.63.—V. 184, pp. 2225 and 1796.

Lehn & Fink Products Corp.—Earnings Rise—

Earnings for the fiscal year ended June 30, 1957, increased over 28% to \$3.15 per share from \$2.47 per share during the same period last year. Dr. Edward Platt, President announced on Aug. 27. Sales rose to a record high of \$27,321,471, a 6% increase over \$25,729,128 in the previous fiscal year. Earnings and sales are for domestic operations and do not include results of foreign subsidiaries which are non-consolidated.

Earnings, after income and other taxes, increased to \$1,242,608 from \$963,912. Book value rose to \$24.19 from \$22.63.—V. 184, pp. 2225 and 1796.

Lerner Stores Corp.—Sales & Earnings Increase—

This corporation and its subsidiaries reports net income for the six months period ended July 31, 1957 of \$786,751, equal to 60 cents a common share. This compares with \$678,373 or 51 cents a common share in the first half of 1956. Earnings before Federal income taxes were \$1,267,151 against \$976,773, for the comparable period last year. Provision for Federal income taxes was \$480,400 compared with \$288,400 last year.

Sales for the six months period totaled \$3,243,337 against \$75,836,243 for the like period last year.—V. 186, p. 945.

Liggett & Myers Tobacco Co.—Partial Redemption—

The company has called for redemption on Oct. 1, next, \$3,750,000 of its 2 3/4% sinking fund debentures due Oct. 1, 1966 at 100% plus accrued interest. Payment will be made at the Guaranty Trust Co. of N. Y., 140 Broadway, New York 15, N. Y.—V. 184, p. 2118.

Liquid Carbonic Corp.—To Redeem Preferred Stock—

The corporation has called for redemption on Sept. 25, 1957, the entire issue of its 3 1/2% cumulative preferred stock at \$101 per share, plus accrued dividends of 24.3 cents per share. Payment will be made at the Guaranty Trust Co. of New York, New York, N. Y.—V. 186, p. 731.

Loblaw Groceries Co., Ltd.—To Redeem Debentures

The corporation has called for redemption on Oct. 1, 1957 \$360,000 of its 4 1/2% series D debentures due Oct. 1, 1976 at 102 3/4% and accrued interest. Payment will be made at any branch in Canada (Yukon Territory excepted) of the Bank of Nova Scotia.—V. 172, p. 664.

Lockheed Aircraft Corp.—To Sell Hercules as a Commercial Liner—

America's first jet age commercial air freighter, a 16,200-hp. propjet Lockheed Hercules, was offered to world airlines on Sept. 3 in an announcement by Carl Kotchian, Vice-President and General Manager of this corporation's Georgia division.

"The break-through in the air freight business is here," Mr. Kotchian said, citing an increase of nearly one-third in the commercial air cargo field during the first six months of 1957.

The air freighter will be the first commercial plane ever produced at Lockheed's Marietta, Ga., factory. The initial airplane can be in service with the airlines in early 1960.

Designed from the beginning as a true air freighter, the turbine-powered Hercules is the first U. S. commercial plane using "straight-in" truck and dock-level loading. It is readily adaptable to the high-speed, mechanized cargo handling systems foreseen in the near future.

The new merchant ship of the air is capable of lifting more than 20 tons for a non-stop distance of 1,750 statute miles, with normal fuel reserve. Payloads of more than 16 tons can be carried more than 3,000 statute miles non-stop, with normal fuel reserves.

Normal cruising speed of the Hercules will be in the 350-miles-per-hour range at altitudes to 30,000 feet.

The air freighter has been designated as Lockheed's production model 282A and is actually a civilian version of the recently announced C-130 "B" model military transport.

Four Allison (General Motors) 501-D22 turbine engines, rated at 4,050 equivalent shaft horsepower each, will be the power plants.—V. 185, p. 2449.

Loew's, Inc.—Management Wins Support—

Loew's Stockholders Protective Committee now has 65 members actively working to support Joseph R. Vogel, President of Loew's, Inc., and his slate of nominees for the company's board of directors at the special stockholders' meeting which had been scheduled for Sept. 12, it was disclosed on Sept. 3 with the mailing of the first proxy material to be sent to stockholders by the committee.

In a letter to shareholders, Harry Brandt, Committee Chairman, explained that the Protective Committee was organized by prominent members of the motion picture and other industries "as a concrete expression of their faith and confidence" in Mr. Vogel and his executive team.

The Delaware Court of Chancery on Sept. 4 set Oct. 15 as a tentative date for a meeting of Loew's Inc. stockholders. Chancellor Collins J. Seitz made this ruling to give himself time to consider a petition by supporters of Joseph Tomlinson, who is trying to unseat the present management of Loew's. The petition, filed by Ralph Campbell of Lexington, Ky., asked the Court to prohibit the meeting which was previously scheduled for Sept. 12. Mr. Campbell was described as an associate of Mr. Tomlinson in the operation of a Kentucky hotel.—V. 186, p. 945.

Louisiana & Arkansas Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.	\$2,118,717	\$2,314,841
Railway oper. exps.	1,398,309	1,432,512
Net rev. fr. ry. oper.	\$820,408	\$882,329
Net ry. oper. inc.	324,298	441,204

Earnings, after income and other taxes, were \$5,925,384, \$6,491,898. Net rev. fr. ry. oper. income was \$2,314,841, \$2,314,841. Book value rose to \$24.19 from \$22.63.—V. 186, p. 945.

Louisville Gas & Electric Co. (Ky.)—Bonds Offered—

The First Boston Corporation and associates offered publicly on Sept. 5 an issue of \$12,000,000 4 1/2% first mortgage bonds, due Sept. 1, 1987, at a price of 101.185% and accrued interest, to yield 4.80% to maturity. The group was awarded the bonds at competitive bidding Sept. 4 at 100.3899% for the indicated coupon.

Halsey, Stuart & Co. Inc. bid 100.289 for the bonds, also as 4 1/2%. Bids for a 5% coupon were received from Lehman Brothers and

Bych & Co., Inc. (Jointly), 101.809; Kuhn, Loeb & Co., American Securities Corp. and Wood, Struthers & Co. (Jointly), 101.781; Eastman Dillon Union Securities & Co. and White, Weld & Co. (Jointly), 101.799; and Kidder, Peabody & Co. and Goldman, Sachs & Co. (Jointly), 100.78.

The new bonds are redeemable at the option of the company at regular redemption prices ranging from 106.19% for those redeemed prior to Sept. 1, 1958, to 100% for those redeemed on or after Sept. 1, 1966; and at sinking fund redemption prices ranging from 103.17% for those redeemed on or after Sept. 1, 1958 to Aug. 31, 1959, to 100% for those redeemed on or after Sept. 1, 1966. If any of the new bonds are refunded at a lower interest cost to the company prior to Sept. 1, 1962, the applicable optional redemption price shall be increased by 3%.

PROCEEDS—Net proceeds from the sale of the new bonds will be applied to the repayment of bank loans not exceeding \$1,000,000 and to the cost of the company's construction program which, it is estimated, will amount to \$20,500,000 in 1957 and \$19,000,000 in 1958. In addition to the net proceeds from the sale of the new bonds and the net proceeds of \$7,600,000 from the sale early this year of 330,000 shares of common stock, the company expects to obtain the cash required for this two-year program in part out of undistributed earnings and retention of cash and in part from additional financing (previously estimated at \$5,000,000).

BUSINESS—Company is an operating public utility principally engaged in the electric and gas business in Louisville and vicinity in Kentucky. It owns electric generating stations having an aggregate capacity of 615,000 kw. thermal and 80,000 kw. hydro. The company also owns electric and gas transmission and distribution systems and has underground gas storage facilities with a capacity of up to 5,000,000 Mcf and daily deliverability of up to 125,000 Mcf.

EARNINGS—For the 12 months ended June 30, 1957, total operating revenues of the company amounted to \$52,455,105 and net income to \$7,210,562. This compares with total operating revenues of \$51,601,599 and net income of \$7,311,495 for the calendar year 1956.

CAPITALIZATION—Giving effect to the sale of the new bonds, capitalization of the company consists of: \$77,000,000 in first mortgage bonds; 860,772 shares of cumulative preferred stock, par value \$25; and 3,650,000 shares of common stock, no par value.

UNDERWRITERS—Associated with The First Boston Corporation in the offering are: Equitable Securities Corp.; Salomon Bros. & Hutzler; Wertheim & Co.; A. C. Allen & Co., Inc.; W. E. Hutton & Co.; The Robinson-Humphrey Co., Inc.; and First Southwest Co.—V. 186, p. 945.

Lucky Stores, Inc.—August Sales Up—

Period End. Aug. 31— 1957—9 Wks.—1956 1957—35 Wks.—1956
Sales \$23,584,000 \$20,137,000 \$85,808,000 \$74,021,000
—V. 185, p. 720.

Maine Public Service Co.—To Sell Stock—

The directors have authorized the issuance and sale of 50,000 common shares some time in November, subject to market conditions and regulatory approval.—V. 184, p. 2449.

(P. R.) Mallory & Co., Inc.—Affiliate to Expand—

Announcement of the largest integrated company in the special "nuclear-missile-age" metals industry, with assets exceeding \$55,000,000, was jointly made on Sept. 3 by this company, Sharon Steel Corp., and National Distillers & Chemical Corp.

Mallory-Sharon Titanium Corp. (now jointly owned by P. R. Mallory and Sharon Steel) plans to acquire all of the titanium and zirconium production facilities of National Distillers, plus the entire ownership of Reactive Metals Inc., now jointly owned by National and Mallory-Sharon. Following this transfer of National's metal facilities, Mallory-Sharon will change its name to Mallory-Sharon Metals Corp. This corporation will then be owned one-third each by National Distillers, P. R. Mallory and Sharon Steel.

According to the joint statement by Joseph E. Cain, President of P. R. Mallory, Henry A. Roemer, Chairman and President of Sharon Steel, and John E. Bierwirth, President of National Distillers:

"This consolidation of interests creates a completely integrated special metals company with technical 'know-how' and facilities for every step from original chemical process to production and fabrication of finished products. The benefits from this strengthening of operations, plus the combination of current and future research activities, holds great promise, not only for present production of titanium and zirconium, but for other special metals as well."

Mallory-Sharon is the nation's second largest producer of titanium mill products and is currently capable of melting 1,000,000 pounds of titanium a month at its Niles, Ohio, plant. Formed in 1951, the company has been purchasing its titanium sponge on the open market.

In 1956 National Distillers was awarded a contract by the Atomic Energy Commission to supply 1,000,000 pounds of zirconium sponge annually for a period of five years. National has under construction a plant at Ashland, Ohio, for the production of titanium and zirconium sponge, with design capacity of 10,000,000 annual pounds of titanium and 2,000,000 of zirconium sponge. The zirconium plant will start operating sometime this month and the titanium plant will start production by the end of this year. Hafnium sponge will also be produced as a by-product of zirconium. These plants, plus laboratory facilities will be transferred to Mallory-Sharon Metals Corp.

Each of the three participating companies will have equal representation on the board of Mallory-Sharon. James A. Roemer will continue as President.

Operations of Mallory-Sharon Titanium Corp. for the first six months of 1957, it was disclosed, resulted in net earnings of \$1,006,000, after an inventory write-down of \$1,496,000. "The earnings outlook for the remainder of the year," it was stated, "is uncertain, but less optimistic." Earnings of Mallory-Sharon Titanium Corp. for the year 1956 amounted to \$3,079,050.

An exclusive, royalty-free license in the United States to a new sodium reduction process developed by National for the production of titanium, zirconium and other metals will be granted to Mallory-Sharon, according to Dr. Robert E. Hulse, National's Executive Vice-President in charge of chemical operations. "This process," he said, "is believed to be the lowest cost method developed to date for the production of metal sponges."

According to a pro forma balance sheet as of July 31, 1957, total current assets of Mallory-Sharon Metals amount to \$19,760,000, with net working capital at \$12,866,000. Net worth of the new concern is computed at \$31,749,000. Total assets are stated at \$55,005,000. In addition to its one-third equity ownership in Mallory-Sharon Metals Corp., National Distillers will hold debentures in the corporation totaling approximately \$12,500,000.

Consumption of these arrangements, according to the statement, is expected before the end of the year.—V. 186, p. 527.

Marchant Calculators, Inc.—Moves Headquarters—

The initial move into the corporation's new world headquarters and main factory at Oakland, Calif., was completed on Sept. 3, when its assembly division commenced operations in the factory section of the building. Full occupancy must await completion of construction in mid-1958.

The total floor space of the new Marchant plant will be 507,000 square feet, well over twice the total area of the firm's present facilities in Oakland.—V. 186, p. 621.

McCullough Motor Corp.—Sells Trinidad Unit—

This company has completed the sale to The Texas Co. of the entire capital stock of McCullough's wholly-owned subsidiary, Antilles Petroleum Co. (Trinidad) Ltd., it was announced on Aug. 29 by T. C. Tynman, President.

The sale price represents an evaluation of \$14,740,000 (U. S. funds) based on crude oil reserves and other assets as of May 31, 1957, from which must be deducted the amount of \$3,749,000 (U. S. funds), representing the balance at that date of advances from The Texas Co., repayable in oil from Trinidad production.

Net proceeds of the sale amounting to approximately \$11,000,000 (U. S. funds) will be paid to McCullough by The Texas Co. in 36 equal monthly interest-bearing installments.—V. 184, p. 728.

McCormick & Co., Inc.—To Redeem Debentures—

The corporation has called for redemption on Oct. 1, 1957, all of its outstanding 5% sinking fund debentures due Aug. 1, 1966 of

Ben-Hur Products, Inc. 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. 184, p. 1353.

McCullough Motor Corp.—SEC Temporarily Suspends Regulation A Exemption—

The Securities and Exchange Commission, it was announced on Sept. 3, has issued an order under the Securities Act of 1933 temporarily suspending a Regulation A exemption from registration under that Act with respect to a public offering of securities by this corporation.

Regulation A provides a conditional exemption from registration for public offerings of securities not exceeding \$300,000 in amount. In its Regulation A notification filed with the Commission on Oct. 19, 1955, McCullough Motor proposed the public offering, pursuant to such an exemption, of 7,500 shares of class A common stock and 7,500 shares of class B common stock for a maximum of \$45,000.

In its suspension order, the Commission asserts that the terms and conditions of Regulation A have not been complied with, in that the leading representations of material fact and that use of the offering circular in the offering of the McCullough Motor stock "would and does operate as a fraud or deceit upon the purchasers." The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

More particularly, the order of the Commission alleges that the offering circular failed to disclose (1) that William L. McCullough, who was listed as President, director, general manager, principal promoter and controlling stockholders of the issuer, and the person upon whose designs and inventions the success of the issuer's business depended, has severed all relationship and connection with the issuer; (2) that McCullough, both prior to and subsequent to the incorporation of the issuer, was Vice-President and general manager of another corporation which was organized for identical purposes as the issuer, namely, to develop a "light weight truck"; (3) that while employed by such other corporation, McCullough had assigned to it all present and future rights, title and interest in his designs and inventions for such "light weight truck"; and (4) that such other corporation is to receive royalties on all of the "light weight trucks" produced and sold by the issuer.—V. 182, p. 1912.

Merit Pharmaceutical Corp., North Miami, Fla.—Files With Securities and Exchange Commission—

The corporation on Aug. 26 filed a letter of notification with the SEC covering 120,000 shares of common stock (par 30 cents) to be offered at 90 cents per share, without underwriting. The proceeds are to be used for the purchase of machinery and equipment, raw materials and packaging supplies and for working capital.

(James I.) Metcalf & Co., Inc., Seattle, Wash.—Securities Offered—

The corporation on July 26 offered \$70,000 of 6% debenture bonds due Dec. 31, 1984, 140 shares of 7% cumulative preferred stock (par \$100) and 3,500 shares of common stock (par \$1) in units of \$2,000 of bonds, four shares of preferred stock and 100 shares of common stock at \$2,500 per unit. The offering is not underwritten.

The bonds are callable as a whole, or in part by lot, at premiums, the call price ranging from 105% to Jan. 1, 1960, to 100% after Jan. 1, 1960. The corporation has the right to purchase and retire bonds by private negotiation with the owner thereof at a price not to exceed the redemption price applicable at the time of purchase. No bonds have been called or retired to date.

The preferred stock is callable in part or as a whole at \$110 per share.

PROCEEDS—The net proceeds will be used for working capital, payment of bank loan and other notes and for purchase of land site for proposed new office, display room, shop and warehouse.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

6% debenture bonds due 1984	Authorized \$250,000	Outstanding \$88,000
7% cum. preferred stock (par \$100)	1,500 shs.	17,900 shs.
Common stock (par \$1)	100,000 shs.	650 shs.

BUSINESS—Company was incorporated on Sept. 23, 1950 in Washington. The main office is at 701 United Pacific Building, 1000 Second Ave., Seattle 4. Branch offices are maintained in Los Angeles and San Francisco, Calif.

The company's business activities come under three divisions, namely, Manufacturers' Agents, Property Development, and Construction. The Agency Division has been the principal activity since 1951, and the local Property Development and Construction Divisions were initiated in 1955.

The company has territorial representation contracts with several large British manufacturing concerns, generally for the Pacific Coast States, for the sale of electrical and mechanical equipment. These include: English Electric Export & Trading Co., Ltd.; Enfield Cable Co., Ltd.; and Drysdale & Co., Ltd.

The most important agency contract is that with English Electric Export & Trading Co., Ltd., which covers a list of heavy electrical and mechanical equipment manufactured by The English Electric Co., Ltd., and its subsidiaries, and offered in the U. S. A.

The company has been engaged in the promotion and development of the Greenwood Shopping Center, Seattle. Other property development activities are in progress and contemplated.

The Construction Division furnishes management, supervisory and purchasing services for construction projects. Related engineering services are provided by an associated partnership, Metcalf & Johnson.—V. 185, p. 2916.

Mid-State Commercial Corp.—Debentures Offered—

Fraze, Olfiers & Co., New York City, on May 3, offered \$190,000 7% subordinated debentures, due May 1, 1967, at 100% and accrued interest.

The debentures may be called for redemption at 100% and accrued interest.

PROCEEDS—The net proceeds from the sale of the debentures will be added to the company's general funds and will be available for general corporate purposes, including expansion of the company's service area, increase of the company's working capital and providing additional funds for loaning to customers in the usual course of business.

BUSINESS—The company was incorporated Nov. 19, 1953 in New York. Its general administrative office is at 2 King St., Middletown, N. Y. Branch offices are located at 277 Fair St., Kingston, N. Y., and 21 Collegeview Ave., Poughkeepsie, N. Y.

The company is engaged in the consumer finance business, which consists of financing all conditional sales contracts, servicing of weekly and monthly payment accounts and performing a general collection service.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

7% subordinated debentures due 1967	\$190,000	\$190,000
Preferred stock (par \$10)	50,000 shs.	10,000 shs.
Common stock (par \$1)	10,000 shs.	5,710 shs.

© All owned by directors and officers of company.—V. 185, p. 1639.

Missouri-Kansas-Texas RR.—Earnings—

Period End. July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway oper. rev.	\$6,062,017	\$6,072,273	\$40,675,755	\$43,288,323
Railway oper. exps.	4,989,604	4,990,725	33,355,600	34,578,133
Net rev. fr. ry. ops.	\$1,172,413	\$1,081,548	\$7,320,155	\$8,710,170
Net ry. oper. inc.	327,742	294,004	1,420,006	2,588,382

—V. 186, p. 946.

Motor Products Corp.—Buys Holland Furnace Stock—

This corporation on Sept. 4 announced it has acquired 100,000 shares of Holland Furnace Co. common stock through open market stock purchases. "We have advised the Holland management of our acquisition and have had a thorough discussion of our interest in the company," said R. J. Nixon, President.

He said that although other mergers and acquisitions are in the conference stage for Motor Products, this investment was made because Motor Products is convinced that Holland has a great potential in the residential heating and air conditioning field despite its recent poor earnings record. He said the earnings record has led the investing public to seriously under-value Holland as a vigorous, dynamic company with important growth possibilities.—V. 186, p. 321.

Missouri Pacific RR.—Earnings—

Period End. July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway oper. rev.	\$26,842,823	\$26,346,288	\$175,011,194	\$177,420,269
Railway oper. exps.	19,355,438	19,627,902	135,096,424	134,616,930
Net rev. fr. ry. ops.	7,487,385	6,718,386	39,914,770	42,803,329
Net ry. oper. inc.	3,717,370	3,696,300	20,721,416	22,309,255

—V. 186, p. 946.

Mystic Valley Gas Co.—Bidding Date Changed—

See New England Electric System below.—V. 186, p. 841.

Narda Microwave Corp.—Has Expansion Program—

The corporation has acquired two new buildings in the vicinity of the present plant at 160 Herricks Road, Mineola, N. Y., as a part of a general expansion program in all areas of its operations.

Transfer of manufacturing facilities, including electronics, assembly and production testing, into the first of the new buildings has been completed. This plant, containing approximately 6,500 square feet, will also house a new engineering laboratory.

Narda's corporate offices will be moved into the second new building late in September, leaving the original plant and offices completely free for manufacturing, including machinery and mechanical assembly.

Narda manufactures a complete line of coaxial and waveguide test instruments for microwaves and UHF equipment.—V. 186, p. 946.

National Alfalfa Dehydrating & Milling—Earnings—

Expansion of production facilities by this company in the important Eastern consuming markets, together with generally improved operating efficiency, enabled the company to revise the historically unfavorable first quarter earnings trend, according to Henry A. Hofmann, President.

In the three months ended July 31, 1957 (the first quarter in the current fiscal year), profits amounted to \$17,000. This compares with deficits of \$166,000 in the corresponding period last year, and \$188,000 for the July quarter of 1955.

A 21% increase in production and a 9% decrease in operating expenses contributed importantly to the improvement in earnings.—V. 186, p. 422.

National Can Corp.—Buys Maryland Plant—

See Consolidated Foods Corp. above.—V. 185, p. 2561.

National Distillers & Chemical Corp.—Files With SEC

The corporation on Aug. 29 filed a letter of notification with the SEC covering an undetermined number of common shares with an aggregate market value of not exceeding \$299,989.37 to be offered at market (around \$23.87 1/2 per share). The brokers are Glorie, Forgan & Co. and Dominick & Donnick, both of New York, N. Y. The proceeds are to go to stockholders entitled to receive fractional share interests in connection with distribution of 2% stock dividend payable Oct. 22.

New Affiliate Formed—

See P. R. Mallory & Co., Inc. above.—V. 186, p. 731.

National Gypsum Co.—Proposed Acquisition—

This company and American Encaustic Tiling Co. have been exploring the possibility of the acquisition by National Gypsum of the ceramic tile concern through an exchange of stock.

A spokesman for American Encaustic said no specific proposals have been made and none is pending, but the negotiations were not terminated.

American Encaustic in the first half of 1957 earned \$58,624, equal to 82 cents per share on 677,460 shares outstanding. Malcolm Schelker, President, has said sales this year are expected to top the \$10,500,000 of 1956 while earnings should equal or better the \$1.56 per share of last year.—V. 185, p. 2450.

National Securities & Research Corp.—Sales at Record

Sales of the National Securities Series of mutual funds for the first eight months of 1957 have reached \$55,286,830, exceeding the 12-month record of \$54,566,292 established in 1956, according to figures released by E. Wain Hare, Vice-President.

August sales of National totaled \$6,835,462, representing a 74% increase over the similar month last year.—V. 186, p. 627.

National Starch Products Inc.—Stock to Employees—

The corporation on Aug. 29 offered to its employees and those of its subsidiaries, National Adhesives (Canada) Ltd. and Granite Board, Inc., pursuant to stock options authorized by the directors and granted on Aug. 28 by the executive committee thereof, 9,900 shares of common stock (par \$1) at a price not to exceed \$27.75 per share, but not less than \$22 per share.

PROCEEDS—The net proceeds are to be used to increase working capital.

OPTIONS—On July 24, 1951, the company authorized a Stock Option Plan as an incentive for key management employees. Pursuant to the plan, options, granted on Jan. 24, 1952, with respect to 14,078 shares of common stock at an option price of \$8.18 per share (the market price at the date of grant), were outstanding as of June 30, 1957. Options with respect to 7,055 of such shares were exercisable as of June 30, 1957, and options to purchase 7,043 shares will become exercisable on Jan. 1, 1959. All such options will terminate on Jan. 1, 1961.

Options, granted on April 27, 1954, to purchase an additional 16,203 shares of common stock at an option price of \$11.93 per share (in excess of 95% of the market price at the date of grant), were outstanding as of June 30, 1957. Options with respect to 2,970 shares are presently exercisable and options to purchase 13,233 shares will become exercisable in approximately equal amounts on March 31, 1960 and March 31, 1962. All such options will terminate on April 1, 1964.

Options, granted on Feb. 14, 1955, to purchase an additional 4,667 shares of common stock at an option price of \$23.64 per share (in excess of 95% of the market price at the date of grant), were outstanding as of June 30, 1957. None of such options are currently exercisable but they will become exercisable at intervals commencing on Jan. 31, 1958. All such options will terminate on Jan. 31, 1965.

Options, granted on June 14, 1957, to purchase an additional 13,850 shares of common stock at an option price of \$25.75 per share (in excess of 95% of the market price at the date of grant), were outstanding as of June 30, 1957. None of such options are now exercisable but they will become exercisable at intervals commencing on May 31, 1960. All such options will terminate on May 31, 1967.

On May 31, 1956 the company sold to certain of its salaried and commission employees, pursuant to Employee Stock Purchase Options granted on April 25, 1955, 1,287 shares of its common stock at a price of \$26.75 per share, at least 95% of the market price on the date of the grant of such options. On July 31, 1957, the company sold to certain salaried and commission employees of the company and of its Canadian subsidiary, pursuant to Employee Stock Purchase Options granted on July 5, 1956 4,011 shares of its common stock at a price of \$22.50 per share, at least 95% of the market price on the date of the grant of such options.

BUSINESS—The corporation is a leading manufacturer of adhesives for packaging, paper converting and other industrial uses and a manufacturer of corn and other starches and dextrins for principal use in the food, textile and paper industries as well as in the making of its own adhesives. The company also manufactures vinyl acetate polymers and copolymers for principal use in the paper, textile and paint industries as well as in the manufacture of its own resin adhesives.

The company was incorporated in Delaware in 1928 and has been in commercial production since that date. The company adopted its

present name in 1939. Its principal executive offices are located at 270 Madison Ave., New York 16, N. Y.

The company's plants are located at Plainfield, N. J.; Indianapolis, Ind.; Merced and Chicago, Ill.; Baltimore, Md.; and San Francisco, Calif. The Plainfield plant makes adhesives, dextrines, certain specialized starches and vinyl acetate polymers and copolymers. The Indianapolis plant is principally a corn grinding plant, with a daily capacity of 16,000 bushels of corn, using the wet milling process. The Merced plant manufactures vinyl acetate polymers and copolymers and some adhesives from these materials. The Chicago and San Francisco plants manufacture adhesives, and the Baltimore plant makes specialty dextrines and adhesives.

The company's wholly-owned Canadian subsidiary, National Adhesives (Canada) Ltd., has adhesive plants at Toronto and Montreal. The company's wholly-owned subsidiary, Granite Board, Inc., operates a particle board manufacturing plant at Goffstown, N. H., selling largely to furniture and other wood working plants. The company's wholly-owned English subsidiary, National Adhesives Ltd., operates adhesive and vinyl acetate polymerization plants at Slough, Bucks, England.

All of the plants of the company and of its subsidiaries are owned in fee by the company or its subsidiaries except for the San Francisco plant which is leased under a 10-year lease expiring in 1965.—V. 186, p. 842.

National Steel Corp.—Humphrey Named Chairman—

George M. Humphrey, former Secretary of the Treasury, has been elected Chairman of the Board.

Mr. Humphrey was one of the founders of this corporation and became a member of its board and Chairman of the executive committee when National Steel was organized in late 1929 and continued in these posts until he was appointed Secretary of the Treasury in 1953. His new duties with the company will be largely concerned with financial and policy matters.

The corporation was headed by Ernest T. Weir until his death on June 26. Last April Mr. Weir retired as Board Chairman and selected Thomas E. Millkop to succeed him as Chief Executive Officer. Mr. Millkop remains as President and Chief Executive Officer.—V. 184, p. 1798.

Neisner Brothers, Inc.—August Sales Higher—

Period End. Aug. 31—	1957—Month—	1956	1957—8 Mos.—	1956
Sales	\$5,880,764	\$5,484,507	\$41,040,951	\$39,620,427

—V. 186, p. 946.

New England Electric System—Changes Bidding Dates

It is announced that the dates for opening of bids by Lawrence Gas Co. and by Mystic Valley Gas Co. have been changed from Nov. 19, 1957 to Nov. 18, 1957 so that they may not conflict with the bidding date for a large issue of another utility company. See details in V. 186, p. 842.

New England Uranium-Oil Corporation, Inc., Oklahoma City, Okla.—Hearing by SEC Sept. 25 on Suspension of Stock Offering—

See Gob Shops of America, Inc. above.—V. 184, p. 2785.

New York State Natural Gas Corp.—To Expand—

The Federal Power Commission has granted a temporary certificate to this corporation to construct new pipeline facilities in New York State to enable it to meet the increasing market requirements of one of its wholesale natural gas customers.

The corporation will build a 3,000 horsepower compressor station on its system near Utica, N. Y., and 9 miles of 12-inch branch line extending from an existing line to Oneida, N. Y., with a measuring and regulating station at Oneida, to make deliveries to Niagara Mohawk Power Corp. for distribution in the Syracuse-Oneida-Rome-Utica area. New York State Natural also will construct a measuring and regulating station at East Greenbush, N. Y.

The company said that the facilities are required due to the rapidly expanding markets of Niagara Mohawk. Total estimated cost of the construction is \$1,211,000.—V. 186, p. 9.

Niagara Share Corp.—Asset Value Declines—

As of August 31—	1957	1956
Net assets at market value	\$48,314,959	\$49,351,936
Shares outstanding	*1,802,703	1,685,732
Asset value per share of common stock	\$26.30	\$29.28

*Includes 116,971 shares which were distributed March 15, 1957 in payment of capital gains dividend of \$1.90 per share.—V. 185, p. 2917.

Nortex Oil & Gas Corp.—Private Sale—In August a private placement of 170,324 shares of common stock (par \$1) was made by Carl M. Loeb, Rhoades & Co. for the benefit of selling stockholders.—V. 184, p. 1354.

Northern Illinois Gas Co.—Financing Deferred—

This company, as a result of a downward revision in its cash requirements forecast, has deferred until the first half of 1958 its public financing previously planned for early this fall. Marvin Chandler, President, disclosed on Aug. 29.

"The smaller requirements," Mr. Chandler said, "now estimated at about \$3,000,000 for the duration of 1957, can be met by temporary bank loans which, because of the seasonal nature of our business, can be expected to be paid off in full next spring."

Early in July the utility had announced tentative plans to raise between \$8,000,000 and \$10,000,000 in the latter part of September. "The reduced need for funds was disclosed in a review of our construction program," Mr. Chandler stated. "Principal factors were the slackened pace of new home building being experienced in northern Illinois and common to the country at large, and the postponement of our proposed propane cavern storage project."

Mr. Chandler disclosed that Northern Illinois Gas had arranged for a one-year \$5,000,000 total line of credit with five major Chicago banks. Borrowings will be at the interest rate for bank borrowers with prime credit standing (currently 4½%) and may be repaid at any time without penalty. The line of credit carries no commitment fee.

The participating banks are Continental Illinois National Bank & Trust Co. of Chicago, The First National Bank of Chicago, The Northern Trust Co., Harris Trust & Savings Bank and LaSalle National Bank.

COMPARATIVE STATEMENT OF INCOME

	Twelve Months Ended—		
	July 31, '57	June 30, '57	July 31, '56
Operating revenues	\$62,372,380	\$81,843,654	\$77,997,755
Operating expenses and taxes	70,356,042	69,886,506	66,346,672
Net operating income	\$12,016,338	\$11,957,148	\$11,651,083
Other income	366,527	360,839	117,351
Gross income	\$12,382,865	\$12,317,987	\$11,768,434
Interest on first mortgage bonds	2,619,814	2,622,091	2,193,953
Net income	\$9,763,051	\$9,695,896	\$9,574,481
Shares of common stock outstanding at end of period	7,135,961	7,135,961	*7,119,486
Earnings per share	\$1.37	\$1.36	\$1.34

*Adjusted to include 1,000,000 shares of common stock issued Feb. 1, 1957 to March 22, 1957, inclusive, for the conversion of 100,000 shares of preferred stock.—V. 186, p. 115.

North Central Airlines, Inc.—New Traffic Record—

This corporation established a new traffic record for the nation's 13 local-service airlines by carrying 67,458 passengers in August. This is an increase of 20% over August a year ago, reports H. N. Carr, President.

The previous industry record, also set by North Central, was 63,451 passengers in June—41% more than the second-place local airline. North Central also set a daily record for the industry—2,626 passengers on Aug. 16.

The airline, based at Wold-Chamberlain Field, Minneapolis-St. Paul, operates 116 daily flights over a network of routes that reach from the Dakotas east to Detroit and serve 51 cities in nine states.

During the month of August the company's aircraft fleet flew

more than 900,000 miles over the system which currently measures 3,240 route miles.—V. 185, p. 2561.

Northwestern Public Service Co.—Bonds Offered—

Halsey, Stuart & Co. Inc. on Sept. 5 publicly offered \$1,500,000, 5½% first mortgage bonds, due July 1, 1987, at 101.777% and accrued interest, to yield approximately 5.75% to maturity. The bankers were awarded the issue on Sept. 4 on their bid of 100.75%.

Kidder, Peabody & Co. bid 100.599% for the bonds as 6s.

PROCEEDS—The net proceeds from the sale of the bonds are to be used to repay a bank loan incurred in the company's construction program.

BUSINESS—Company is engaged principally in furnishing electricity and gas in eastern South Dakota and gas in three cities in Northern Nebraska. Cities served by the company include Aberdeen and Huron, S. D., and Grand Island and North Platte, Neb.—V. 186, p. 947.

Nuclear-Chicago Corp.—Earnings at Higher Rate—

James M. Phelan, Chairman of the Board and President, on Aug. 28 stated that sales and profits of this corporation for the fiscal year ending Aug. 31, 1957 will be higher than any previous year. He said that in recent months new peacetime applications of radiotopes had accelerated at a rapid rate. "Industry is just beginning to appreciate the many advantages which radiotope tracers and techniques offer in basic research and, in some cases, in actual process control," he said. "New applications of radioactivity in industry, medicine, and biological research are constantly coming to our attention. We intend to aggressively pursue those applications which look most promising and profitable."—V. 186, p. 322.

Occidental Life Insurance Co. of Los Angeles—Divestment Order Issued by Federal Reserve Board—

See Transamerica Corp. below.—V. 171, p. 560.

Ohio Oil Co.—Defers Uranium Project—

"This company and Arthur E. Pew have decided to defer the building of a mill to extract uranium concentrate from lignite ores in the western parts of North and South Dakota. The project has been deferred pending development of improved ore processing or a greatly increased demand for uranium oxide," R. W. McCann, Manager of the company's Casper Production Division, said on Sept. 4.

"On the basis of the process worked out by Ohio Oil-Pew, building and operating a mill is not economically feasible at the price the Atomic Energy Commission has offered for uranium concentrate produced from lignite."

"Ohio Oil and Mr. Pew have proved adequate reserves and a workable process for extracting the uranium oxide from lignite ore," Mr. McCann said. "However, the price required by Ohio Oil-Pew for uranium concentrate for such a process is about 15% higher than the ceiling price AEC offered."

Ohio Oil-Pew proposed that their "custom" mill would process ore from leases of other operators, as well as that produced on their own holdings. The proposal specified that the mill would purchase ore at the AEC Circular Five prices without additional penalties.

Ohio Oil and Mr. Pew have spent some \$800,000 on the project.

Ohio Oil-Pew started an extensive program of core drilling in 1955 and have since drilled over 7,000 holes throughout the area. The drilling and assaying of samples by Ohio Oil-Pew and several other operators proved reserves of uranium-bearing lignite which could have sustained the proposed mill with an 800-ton daily capacity for five years.

"Detailed uranium exploration has been conducted on only a small portion of the lignite beds in the Little Missouri Basin of the Dakotas and Montana. It is entirely reasonable to assume that considerably more of the region's lignite beds bear uranium," said H. D. Hoopman of Ohio Oil, who supervised the leasing and exploration program.

The mill would have used a new method of extracting the uranium concentrate from the ore, since the lignite cannot be processed by the established methods used to recover uranium from carnotite and other similar ores.—V. 186, p. 947.

Otter Tail Power Co.—To Redeem Debentures—

The company has called for redemption on Sept. 24, 1957, the entire issue of its 4½% convertible debentures due Jan. 1, 1964 at 103.60% and accrued interest. Payment will be made at the First National Bank, Minneapolis, Minn.

The debentures are convertible into common stock up to and including Sept. 24.—V. 186, p. 9.

Pacific Power & Light Co.—Bids Sept. 18—

The company at Room 2033, Two Rector St., New York 6, N. Y., will up to noon (EDT) on Sept. 18 receive bids for the purchase from it of \$20,000,000 first mortgage bonds due Sept. 1, 1987.

Plans Stock Offering to Employees—

The company on Sept. 4 applied to the Federal Power Commission for authority to issue and sell to its employees 31,056 shares of its common stock (par value \$6.50) under the firm's employees' stock purchase plan, in effect since 1953. No underwriting costs are involved, the company said.—V. 186, p. 842.

Parker Appliance Co.—To Increase Capitalization—

The shareholders on Sept. 19 will be asked to approve an increase of 200,000 shares in authorized common stock "in order that the company may have additional shares available for possible acquisitions of other businesses, for further stock dividends, or for sale."

Of the 550,000 shares presently authorized, there were, as of the end of the fiscal year, June 30, 1957, 521,894 shares outstanding and 18,033 shares either subject to or reserved for restricted stock options to employees.

Expanding business for this company was predicted by its Chairman, C. C. Signier, and its President, S. B. Taylor, in the company's annual report for its fiscal year ended June 30.

"Outlook for the new fiscal year," said Messrs. Signier and Taylor, "appears most encouraging. Our industrial business should continue to expand. In spite of the recent cut-back in military expenditures, our many new products now available in the airplane, engine and missile fields indicate that our volume of such business should be as large as last year. The company continues to investigate and negotiate with established companies in related fields with a view to possible acquisition for the purpose of further diversifying its business and increasing its earning power."

Net earnings for the fiscal year ended June 30, 1957 were \$1,622,526 on sales of \$28,349,000 or \$3.32 per share, based on the average number of shares outstanding.

All long-term bank loans were paid during the year, leaving only a short-term balance of \$400,000. Consolidated net current assets as of the close of the fiscal year were \$6,329,975, and book value was \$11,158,717, equal, respectively, to \$12.13 per share and \$21.38 per share, based upon the 521,894 shares outstanding at June 30, 1957.—V. 185, p. 722.

Parker Pen Co.—Pays Incentive Bonus—

Incentive bonus payments amounting to \$235,423 were made earlier this month in Janesville, Wis., to this company's employees, bringing the year's total to \$866,840 under the Scanlon type plans, in effect in both the factory and office.

There were some 1,475 production and office workers benefitting in the program with about 900 production workers dividing a pot of \$523,176 and office personnel sharing in \$343,664.

The incentive payments figured to approximately 14% of the company's payroll for the 12-month period ending July 31, 1957.—V. 182, p. 1805.

(J. C.) Penney Co.—To Test Credit Sales—

This company, which has grown in the last half century from a single, tiny dry goods store in southwestern Wyoming to the largest department store chain in the world operating on a cash-and-carry basis, announced on Sept. 4 that it plans to test credit sales in a small group of its stores early next year.

A. W. Hughes, President, who made the announcement, said the

company is continuing a study of the various forms of credit in use today, but has not yet decided what types will be tried, or the locations for the tests.

He emphasized that what is involved is an actual test of credit in a handful of stores, adding, "whether the company decides after thorough testing to expand use of credit to other Penney stores or to discontinue it entirely will depend, of course, on results of this test. We have no plans for early or widespread use of credit throughout the chain."—V. 186, p. 947 and 884.

Penobscot Chemical Fibre Co.—Partial Redemption—

The company has called for redemption on Oct. 1, next, for account of the sinking fund, \$59,000 of its first mortgage 4½% bonds due Oct. 1, 1974 at 101% and accrued interest. Payment will be made at the Old Colony Trust Co., Boston, Mass.—V. 180, p. 1654.

Pennsylvania Power Co.—Registers With SEC—

This company filed applications with the Pennsylvania P. U. Commission and the SEC on Sept. 4 proposing to issue and sell \$8,000,000 of 20-year first mortgage bonds due 1987.

The bonds would be sold at competitive bidding in accordance with the requirements of the SEC, bids to be received on or about Oct. 16, 1957.

The company proposes to apply the net proceeds from the sale of the new bonds to payment of its outstanding bank loans anticipated to then aggregate \$4,500,000 and, the balance, together with cash on hand and to be derived from operations, toward its cash requirements during 1957 and 1958 for the construction or acquisition of new facilities and the betterment of existing facilities.

The company's estimated expenditures during 1957 and 1958 for the construction of new facilities and the betterment of existing facilities approximate \$24,367,000, the largest item of which is the completion of the installation of new electric-generating unit of 90,000 kilowatts capacity at the New Castle Power Plant, expected to be placed in service in 1958.—V. 186, p. 732.

Pennsylvania RR.—Earnings—

Period End. July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway oper. rev.	\$1,569,147	\$1,095,214	\$8,493,847	\$7,735,429
Railway oper. exps.	68,941,031	60,200,016	490,925,697	469,948,367
Net rev. fr. ry. oper.	12,568,116	10,895,198	92,568,150	100,786,062
Net ry. oper. inc.	3,262,746	2,467,679	25,973,203	38,772,219

—V. 186, p. 947.

Philadelphia Electric Co.—Bids Sept. 12—

The company at 1000 Chestnut Street, Philadelphia 5, Pa., will up to noon (EDT) on Sept. 12 receive bids for the purchase from it of \$40,000,000 first and refunding mortgage bonds, due Sept. 1, 1987. See also V. 186, p. 943.

Phoenix Manufacturing Co., Joliet, Ill.—Merger OK'd

The stockholders have approved acquisition of all the company's assets, plus the stock of Graver Tank & Mfg. Co., its subsidiary, by Union Tank Car Co., it was announced on Aug. 19.

The terms of the agreement call for the issuance of authorized but unissued Union Tank Car stock on the basis of 2.1 shares of union for each share of Phoenix's 210,120 shares of outstanding, a spokesman said.—V. 130, p. 3730.

Piedmont Aviation, Inc.—Reports Profit—

During the second quarter of 1957 the company earned an operating profit of \$122,612. This compares with an operating loss of \$168,236 during the first quarter of this year—thus the first half loss stands at \$45,624 before tax credits or \$22,454 after tax credits.—V. 183, p. 3014.

Pioneer Finance Co.—Debentures Sold Privately—The company, it was announced on Sept. 5, has sold privately, through White, Weld & Co. and Watling, Lerchen & Co., an issue of \$1,050,000 secured sinking fund debentures due Aug. 1, 1967.—V. 186, p. 9.

Pittsburgh Screw & Bolt Corp.—Acquisition—

It was announced on Sept. 4 that Donald B. Cooper, of Westport, Conn., rendered assistance to Southington Hardware Manufacturing Co., Southington, Conn., in connection with the negotiations leading to acquisition of that company by Pittsburgh Screw & Bolt Corp.—V. 186, p. 217.

Potomac Electric Power Co.—Earnings Up—

Gross additions to property and plant during the 12 months ended July 31, 1957, amounted to \$37,831,600. In August, the directors authorized additional construction projects amounting to \$2,185,600, including \$1,691,800 for transmission and distribution facilities and \$489,900 for customer extensions and services.

Total operating revenue for the 12 months ended July 31, 1957, amounted to \$66,712,800—an increase of \$4,617,000 or 7.4% over the 12 months ended July 31, 1956. Total operating costs amounted to \$51,858,400—an increase of \$2,965,700 or 6.1%.

Net income for the 12 months ended July 31, 1957, was \$10,126,000, and for the same period ended in 1956 was \$9,364,200.

For the 12 months ended July 31, 1957, earnings per share of common stock were \$1.61, compared with \$1.51 for the corresponding period ended in 1956. Earnings per share for both periods are stated on the basis of 5,910,135 shares.—V. 186, p. 424.

Procter & Gamble Co.—New President—

Howard J. Morgens has been elected President to succeed Neil McElroy whose appointment as Secretary of Defense was confirmed on Aug. 19 by the Senate.

Mr. Morgens, who is 46, has been Executive Vice-President in charge of the larger portion of the company's operations in the United States since 1954.

Mr. Morgens will assume office Oct. 1, when Mr. McElroy's resignation becomes effective. The company announced there will be no replacement of Mr. Morgens in his office as Executive Vice-President. In addition to his posts with P. & G., Mr. Morgens is a director of Owens-Corning Fiberglas Co.—V. 186, p. 948.

Public Service Coordinated Transport—Tenders—

The Fidelity Union Trust Co., 755 Broad Street, Newark, N. J., will up to noon (EDT) on Sept. 13 receive tenders for the sale to it of its 4½%, 5½% and 6% first and refunding mortgage bonds, due Jan. 1, 1990, to an amount sufficient to exhaust the sum of \$375,700 at prices not to exceed 100% and accrued interest.—V. 186, p. 217.

(George) Putnam Fund of Boston—Million Dollar Sale

Recent purchases of shares of this balanced mutual investment fund included one by an institutional investor totalling slightly more than \$1,000,000—the largest single sale in Putnam Fund history and believed to be one of the largest ever made in the Mutual Fund industry.—V. 186, p. 529.

Radio Corp. of America—Adds New Sets—

Five color television receivers, featuring a tri-color glass picture tube and improved chassis that produce a more brilliant picture in brightly-lighted areas, were announced on Sept. 5 by Charles P. Baxter, Vice-President and General Manager of the company's RCA Victor Television Division.

Mr. Baxter explained that the additional models will supplement RCA Victor's current line of 11 color TV receivers which he described as the "best values in color-TV that we know how to create."

"Nationally advertised at prices \$50 to \$100 higher than comparable models in our present excellent '700' series, these sets are designed to enable dealers to make better demonstrations on sales floors," he said. "For any normal home use, there is no significant performance difference."

For the first time, dealers throughout the nation were able to preview the RCA Victor TV models at the same time via a special

two-hour closed-circuit colorcast beamed to distributor meetings in 90 cities. The final hour of the program was used by the National Broadcasting Co. to preview for affiliates its expanded fall schedule of color TV programs as well as its black-and-white features.

The color TV receivers now being shipped to RCA Victor distributors will range in nationally advertised prices from \$550 for a table model to \$735 for a console. The current "700" series color sets range from \$495 for a table model to \$650 for a full-door console.

First Color TV Station Outside the United States to Make Debut in Havana, Cuba—

The first color television station outside the United States will go on the air, using RCA equipment on Oct. 24 in Havana, Cuba, P. B. Reed, Vice-President in charge of International Sales, announced on Sept. 3. The station will be known as Canal 12, S. A.

Mr. Reed said RCA already has begun shipment of equipment to Havana. Included in the order are an RCA 10 KW color transmitter and a 60-foot antenna to be situated atop the new 400-foot high Hilton Hotel in Havana. The equipment will give the station the most powerful of the 21 TV transmitters in Cuba.

The initial plans call for a 20-hour color program schedule each day, both exclusively around films. He explained that a basic two-hour film program will be repeated ten times daily, with fresh news and other film items inserted as they become available. Filmed news and other features will be flown to Havana daily from New York, Miami, Mexico City and Madrid.

It is expected that one thousand color sets will be located in social clubs, homes and public gathering places in the Havana area by Oct. 24, for demonstration purposes. He added there already is a demand for color sets in Cuba despite the fact that no colorcasts are available yet.—V. 186, p. 948.

Radorock Resources, Inc.—Plans Spin-Off—

Floyd B. Odium, President of Atlas Corp. and R. W. Neyman, President of Federal Uranium Corp. and Radorock Resources, Inc., following announcement of the merger of five major uranium companies, including Hidden Splendor Mining Co., Radorock, Mountain West, Rio De Oro and Lisbon said on Aug. 28.

"All parties to the merger negotiations recognized that Federal Uranium Corp. and Radorock Resources, Inc., have substantial potential values connected with their holdings in the Gas Hills area of Wyoming. Because Lisbon Uranium Corp. also has sizable holdings in same area and because of the difficulties in appraising such potential values, the agreement was reached that Radorock, prior to the merger, would spin off to its stockholders said Gas Hills holdings together with \$250,000 of cash for development work. Thus it is expected that Radorock stockholders will receive in terms of the merged company stock something not less than, and probably exceeding, the present market value of Radorock shares and in addition will retain their interest in Gas Hills.

The same difficulty in appraising potentials caused the representatives of Federal Uranium Corp. to reject the terms of the offer for inclusion of Federal Uranium Corp. in the merger. The terms offered by Hidden Splendor for the inclusion of Federal would have resulted in Federal stockholders receiving somewhat in excess of the present market value of Federal. This was considered inadequate by the representatives of Federal. They felt that it did not take sufficiently into account either the holdings of Federal in the Gas Hills area or the non-uranium mining properties which are progressing well with respect to development work and which give present indications of becoming quite profitable.

Under these circumstances it was the considered judgment of the representatives of Federal Uranium Corp. that in the interests of its stockholders Federal should maintain its independent existence. Federal will be a large holder of shares of the merged company by reason of the inclusion of Radorock in the merger and thus will participate in the growth of the Hidden Splendor Mining Company which will have under its ownership or control more than 3,000,000 tons of uranium ore.—V. 186, p. 948.

Reading Tube Corp.—Registers Offering With SEC—

This corporation filed a registration statement with the SEC on Aug. 30, 1957, covering 155,014 shares of its \$1 par common stock. Of this stock, 120,226 shares are to be offered for subscription by holders of outstanding common shares at the rate of one new share for each five shares held on the record date. The record date and subscription price are to be supplied by amendment. Emanuel, Deetjen & Co. is listed as the underwriter. With respect to 82,202 shares, for which certain stockholders have agreed to subscribe, no underwriting is involved. A flat fee of \$25,000 is to be paid the underwriter for its commitment relating to the remaining 38,124 shares. The 34,688 balance of shares being registered is reserved against possible conversion of outstanding preferred stock.

Net proceeds of the sale of stock will be added to the general funds of the company and will be available for any proper corporate purpose. The additional working capital will be applied to fulfillment of the terms and conditions of a loan agreement with The First Pennsylvania Banking & Trust Co. and Berks County Trust Co. These loans, including short-term borrowings, amount to \$5,375,000. As to \$1,000,000 of the long-term borrowings, repayment is to be extended over five rather than one year, under terms of the loan agreement, conditional upon the raising of an additional \$900,000 equity capital by Dec. 1, 1957.—V. 185, p. 1996.

Republic Natural Gas Co.—Reports Higher Earnings

Fiscal Years Ended June 30—	1957	1956	1955
Operating revenues	\$17,534,493	\$17,292,323	\$16,240,442
Operating expenses	9,715,485	9,548,893	9,121,296
Lease rentals and abandonments, dry holes, etc.	2,901,895	3,445,534	2,620,771
Income from operations	\$4,917,113	\$4,297,896	\$4,498,375
Non-operating income	6,225	54,108	54,288
Interest expense	266,497	291,206	268,142
Income before income taxes	\$4,712,841	\$4,060,798	\$4,284,521
Income taxes	330,000	260,000	220,000
Net income for year	\$4,382,841	\$3,800,798	\$4,064,521
Shares outstanding	2,992,765	2,989,816	2,986,117
Earnings per share	\$1.46	\$1.27	\$1.36

—V. 185, p. 1792.

Ryder System, Inc.—Public Offering Planned—

The corporation plans to issue and sell an additional 200,000 shares of common stock. The company hopes to raise about \$3,366,000 by sale of the stock to be offered to the public. The issue will be underwritten by a group managed by Blyth & Co., Inc. The net proceeds will be used to pay for recent acquisitions, for a modernization program and to replenish working capital.

The two previous offerings of Ryder stock were registered with the Securities and Exchange Commission. The proposed new issue comes under the jurisdiction of the ICC, the company says, because Ryder became a common carrier, subject to ICC regulations, when it acquired a second subsidiary operating as a common carrier in August of 1956. The corporation recently announced the location of its new executive offices at 3401 Main Highway, Miami 33, Fla.—V. 186, p. 949.

Sabre-Pinon Corp.—Secondary Offering—A secondary offering of 47,500 shares of common stock (par 20 cents) was made on Aug. 28 by Rauscher, Pierce & Co. at \$10.12½ per share, with a dealer's concession of 50 cents per share. It was completed.—V. 186, p. 949.

Scott-Paine Marine Corp.—Securities Offered—Winslow, Cohe & Stetson on Sept. 5 offered 14,300 shares of \$1 par value common stock and 5,960 shares of \$47.50 par value 6% cumulative preferred stock in units, each consisting of five shares of common and two shares of preferred stock. The units are priced at \$100 each and are offered as a speculation.

PROCEEDS—Net proceeds from the sale of these units will be

used to construct and operate the company's first "marina," a modern boat basin which will provide berthing facilities and all types of related services for pleasure craft at Stamford, Conn.

BUSINESS—The company, a Connecticut corporation, was incorporated June 4, 1957 (its original name having been Stamford Yacht Haven, Inc.) for the purpose of constructing and operating "marinas," modern boat basins providing berthing facilities and all types of related services for pleasure craft. The company's present address is 105 Bedford St., Stamford, Conn.

The site of the proposed marina is located approximately one mile from the new Connecticut Thruway, scheduled for completion about Jan. 1, 1958. Upon completion of this expressway the marina will be within an hour's automobile drive from New York City.

The marina property, which consists of two small islands and a mainland peninsula aggregating approximately 12¼ acres of land, with a waterfront in excess of 3,000 feet and approximately 20 acres of water rights, is located near the head of Stamford harbor, adjacent to a Federally maintained boat channel. Approximately 90% of the property has been industrially zoned.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

6% cumulative pfd. stk. (par \$47.50)	Authorized	Outstanding
Common stock (par \$1)	6,920 shs.	6,920 shs.
	25,000 shs.	22,978 shs.

The 6% preferred stock may be redeemed, all or in part, at any time at \$50 per share, plus accrued dividends.—V. 186, p. 734.

Scott Paper Co.—Proposed Acquisition—

This company on Aug. 27 confirmed reports it has entered into an agreement to acquire a 17% stock interest in Joa Co., Lake Wales, Fla., with an option to acquire all its assets and business later through a wholly-owned subsidiary.

Joa makes sanitary napkins, and completion of the transaction marks Scott's entry into that field. The Florida concern also makes machinery used in manufacturing of sanitary napkins.

Under the agreement, Scott would acquire a 17% stock interest in Joa through an exchange of shares. The number of shares that would be involved was not disclosed but it is understood this phase of the transaction would represent a valuation of about \$280,000.

The option for Scott to acquire all the assets and business of Joa is exercisable by Dec. 31, 1960. This would be done through a wholly-owned subsidiary by a further exchange of Scott shares.

Joa stockholders will meet sometime this month to vote on the entire transaction.—V. 184, p. 530.

Shamrock Oil & Gas Corp.—Plans Financing—

The directors on Sept. 4 declared a 3-for-2 stock split to be effected by distribution of one share of common stock for each two shares outstanding. The distribution will be made Oct. 1 to stockholders of record Sept. 16.

The company also declared a quarterly cash dividend of 60 cents per share on the common stock, payable Oct. 1 to holders of record Sept. 16. The dividend is to be paid on the currently outstanding 2,300,650 shares and is equivalent to 40 cents per share on the shares to be outstanding after the split. The company previously paid 50 cents quarterly on the old stock.

The company also announced that, subject to market conditions, it plans to file with the SEC a registered statement covering \$17,500,000 of 25-year convertible subordinated debentures.

The company said the proceeds would be used for retirement of \$12,000,000 of bank borrowing and for general corporate purposes. If market conditions are satisfactory, the offering would be made in October, underwritten by a group headed by The First Boston Corp., the company added. Interest rate, offering price, conversion price and other terms would be determined immediately before the offering.—V. 186, p. 218.

Sharon Steel Corp.—Affiliate to Expand—

See P. R. Mallory & Co., Inc. above.—V. 186, p. 734.

Sisters of Mercy of the Union, U. S. A., Province of St. Louis—Redeems Bonds—

There were recently called for redemption on Sept. 1, 1957, \$150,000 of first mortgage 3¼% bonds dated Sept. 1, 1951 at 100%. Payment was made at the Mercantile Trust Co., St. Louis, Mo.—V. 175, p. 1226.

Sixth & Olive Corp.—Tenders for Preferred Stock—

The corporation at its office, 510 West Sixth St., Los Angeles, Calif. will until Sept. 11, 1957, receive tenders for the sale to it at \$75 per share of 2% non-cumulative preferred stock to an amount sufficient to exhaust the sum of \$41,241 cash.—V. 155, p. 1685.

(W. & J.) Sloane, Inc.—Sobiloff Becomes Chairman—

Hyman J. Sobiloff has been elected Chairman of this corporation, following its acquisition by the Barker Brothers Corp. Mr. Sobiloff is also Chairman of Barker Brothers and of the Marshall-Wells Co., which recently acquired a majority stockholding in Barker Brothers.—V. 186, p. 116.

Southern California Edison Co.—Books Closed—Subscription books have been closed on the public offering of \$40,000,000 first and refunding mortgage bonds, series J, which were publicly offered on Aug. 28 through Halsey, Stuart & Co. Inc. and associates at 101.085% and accrued interest. See details in V. 186, p. 949.

Southern California Water Co.—To Sell Bonds—

The company on Aug. 20 was authorized by the California P. U. Commission to issue and sell to eight life insurance companies of \$3,090,000 5% first mortgage bonds due 1987. The proceeds will be used to retire bank loans.—V. 183, p. 1236.

Southern Pacific Co.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler as manager of an underwriting syndicate which offered on Sept. 6 \$7,500,000 of 4½% non-callable equipment trust certificates, maturing annually Aug. 1, 1958 to 1972, inclusive. The certificates, priced to yield from 4.50% to 4.65%, according to maturity, were awarded to the group on Sept. 5 on a bid of 98.479%.

A bid was also received from Halsey, Stuart & Co. Inc. at 98.4249%, also for 4½%.

Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

Security of the issue will consist of 551 double door box cars and 369 drop bottom gondola cars, estimated to cost \$9,377,000.

Other members in the offering include Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway oper. rev.	47,043,673	46,514,238	302,905,627	311,719,834
Railway oper. exp.	38,809,034	38,787,274	249,063,831	252,502,032
Net rev. fr. ry. ops.	8,233,739	7,726,964	53,841,796	59,217,802
Net ry. oper. inc.	3,619,231	2,588,065	25,400,987	25,365,245

—V. 186, p. 950.

Springfield Fire & Marine Insurance Co., Springfield, Mass.—Files With SEC—

The company on Aug. 21 filed a letter of notification with the SEC covering 7,620 shares of capital stock (par \$10) to be offered to employees under a stock purchase plan at an average price to be paid by the trustee in the open market in each quarterly period (estimated at \$39.50 per share). No underwriting is involved.—V. 184, p. 1733.

State Loan & Finance Corp.—Registers With SEC—

The corporation, on Aug. 30, filed a registration statement with the SEC covering \$12,000,000 of sinking fund subordinated debentures, with class A common stock purchase warrants attached. The company proposes to offer the debentures, with warrants, for public sale through an underwriting group headed by Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment, as are the terms for exercise of the warrants.

Approximately \$4,324,000 of the net proceeds of the sale of the debentures with warrants will be used to redeem and retire all of the outstanding 5% ten-year sinking fund subordinated debentures, due April 1, 1960, and all of the outstanding 5% seven-year sinking fund subordinated debentures, due April 1, 1960. The remaining net proceeds are to be placed in the company's general fund and initially used to reduce bank loans and short-term notes due within one year. As the volume of business requires, the company may incur additional short- or long-term indebtedness to increase its working capital. The company's working capital is primarily used to provide its subsidiaries with funds to carry on their respective business of making loans to individuals.—V. 186, p. 530.

Suburban Life Insurance Founding Corp., Silver Springs, Md.—Files With SEC—

The corporation on Aug. 19 filed a letter of notification with the SEC covering 23,000 shares of 6% cumulative convertible preferred stock to be offered at \$10 per share, without underwriting. The proceeds are to be used for the general operating fund.—V. 185, p. 2495.

Sun Ray Drug Co.—Merger Talks Dropped—

See United-Whelan Corp. below.—V. 185, p. 2604.

Superior Steel Corp.—Proposed Merger—

See Copperveld Steel Co. above.—V. 185, p. 2037.

Supervised Shares, Inc.—Registers With SEC—

The corporation on Sept. 3 filed an amendment to its registration statement covering an additional 300,000 shares of capital stock.—V. 184, p. 1397.

Tampa Electric Co.—Securities Offered—An underwriting group headed by Stone & Webster Securities Corporation offered publicly on Sept. 6 a new issue of \$18,000,000 first mortgage bonds, 5% series due July 1, 1987. The underwriters, who bid 101.609 for the issue on Sept. 5 at competitive sale, are offering the bonds at 102.358% and accrued interest to yield 4.85% to maturity.

Other bids for the bonds as 5s were received from: Halsey, Stuart & Co. Inc., 101.5699; Merrill Lynch, Pierce, Fenner & Beane, 101.3199; Kuhn, Loeb & Co., 101.03; and Goldman, Sachs & Co., 100.41.

The new bonds will be redeemable at 108.60% for the first three years and at decreasing prices thereafter. Sinking fund redemption prices will range from 102.40% to the principal amount.

At the same time, Tampa Electric is offering to holders of its common stock of record on Sept. 4 rights to subscribe for an additional 217,286 shares of \$7 par value common stock at a price of \$27.50 per share. The shares are offered on the basis of one new share for each 10 held with rights expiring at 3:30 p.m. (EDT) on Sept. 23. Any shares not purchased through the exercise of rights, or through an oversubscription privilege, will be purchased by another underwriting group, also headed by Stone & Webster Securities Corp.

PROCEEDS—The net proceeds from the sale of bonds and the offering of common stock will be used initially to repay about \$22,000,000 of bank loans incurred for construction purposes. The balance, together with internally-generated cash, will be used to complete the 1957 construction program which is expected to cost \$23,776,000. Additional permanent financing is anticipated in 1958 and 1959 for the construction program.

BUSINESS—The company, an operating public utility, supplies electric service to a population of about 435,000 in some 1,700 square miles in and around Tampa, Fla.

EARNINGS—For the 12 months ended June 30, 1957, Tampa Electric's total operating revenues amounted to \$27,880,000 and gross income before income deductions was \$5,135,000. In the same period, net income was \$4,146,000, equal after preferred dividends to \$1.71 per common share. For the calendar year 1956, total operating revenues were \$26,407,000, gross income was \$4,952,000, and net income was \$4,024,000, or \$1.66 per common share after preferred dividends.

DIVIDENDS—Dividends on common stock have been paid in each year since 1900. Quarterly dividends are at the current rate of 30 cents per share.

CAPITALIZATION—Outstanding capitalization at June 30, 1957, adjusted to reflect the sale of bonds and offering of common to stockholders, consisted of: \$56,037,000 in bonds and debentures; 100,000 shares of \$100 par value preferred stock, in two series; and 2,390,141 shares of \$7 par value common stock.

UNDERWRITERS—Among those associated with Stone & Webster Securities Corp. in the offering of bonds are: Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Harriman Ripley & Co., Inc.; Lehman Brothers; Coffin & Burr, Inc.; Lee Higginson Corp.; F. S. Mosley & Co.; Tucker, Anthony & R. L. Day; and Wood, Struthers & Co.

Among those associated with Stone & Webster Securities Corp. in the offering to stockholders are: Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; and Winde, Weld & Co.—V. 186, p. 627.

Texas Co.—Buys Trinidad Firm—

See McColl-Frontenac Oil Co., Ltd. above.—V. 185, p. 2262.

Thomas Industries, Inc.—Earnings at Higher Rate—

Lee B. Thomas, President, on Aug. 30, stated that sales and earnings are currently running ahead of last year and that the year as a whole should show sales of over \$20,000,000 and earnings of at least \$1,000,000 as compared to the previous highs of \$18,655,399 and \$946,449 respectively established in 1956.—V. 186, p. 776.

Thompson Products, Inc.—Debenture Offering Completed—The \$274,100 principal amount of 4½% subordinated debentures, which were not subscribed for by common stockholders under a rights offering, have been placed for group account by the underwriters headed by Smith, Barney & Co. and McDonald & Co. at 106¼%. See also V. 186, p. 992.

Topp Industries, Inc.—Secondary Offering—A secondary offering of 5,000 shares of common stock (par \$1) was made on Aug. 29 by Dempsey-Tegeler & Co. at \$13.50 per share, with a dealer's concession of 75 cents per share. It was completed.—V. 185, p. 2605.

Trans Mountain Oil Pipe Line Co.—Partial Redempt'n

There have been called for redemption on Oct. 1, next, \$375,000 of 4½% first mortgage and collateral trust bonds, series A, \$375,000 of 4% first mortgage and collateral trust bonds, series B, and \$64,000 of 4% first mortgage and collateral trust bonds, series C, at 100% in the case of the series A bonds and 102.78% in the case of the series B and series C bonds, plus accrued interest in all three cases.

Payment on the series A bonds will be made in Canadian funds, at any branch of The Canadian Bank of Commerce in Canada (Yukon Territory excepted), and payment on the series B and series C bonds will be made in American funds at The Canadian Bank of Commerce Trust Co., New York, N. Y.—V. 185, p. 2037.

Transamerica Corp.—Ordered to Sell Holdings of Insurance Stock

The Federal Reserve Board, in the first divestment order issued under the 1956 Bank Holding Company Act, on Aug. 21 directed this corporation to dispose of its stock ownership in Occidental Life Insurance Co. of California.

Transatlantic Shipping Corp.—Partial Redemption

Holdings of 5% sinking fund ship mortgage bonds have been advised that \$430,000 of the bonds have been elected for redemption through the sinking fund on Oct. 1, 1957, at par and accrued interest.

Transcontinental Gas Pipe Line Corp.—Secondary Offering

A secondary offering of 10,000 shares of common stock (par 50 cents) was made on Aug. 26 by White, Weld & Co. at \$19 per share, with a dealer's discount of 37 1/2 cents per share. It was completed.—V. 186, p. 992.

Union Tank Car Co.—Acquisition

See Phoenix Manufacturing Co. above.—V. 186, p. 776.

United Gas Pipe Line Co.—To Increase Facilities

The Federal Power Commission has authorized this company to construct pipeline facilities in Mississippi to provide direct interruptible natural gas service to two industrial customers.

The facilities, estimated to cost \$919,763, will be used to serve plants now under construction by the H. K. Porter Co. and the Coastal Chemical Corp. Requirements during the first three years of operation are estimated at 1,000,000 cubic feet on peak days and 300,000,000 cubic feet annually for Coastal and 6,000,000 cubic feet peak day and 1,800,000,000 cubic feet per year for Porter.

United will build 17.7 miles of 12-inch pipe paralleling an existing line from its main Lignite-Mobile transmission line in Jackson County, Miss., south to the Bayou Casotte industrial area two miles east of Pascagoula, Miss. The company also will build about 1 mile of 8-inch pipe from the proposed 12-inch line to serve the H. K. Porter Co. for use in its magnesium oxide and refractory brick plant, and about one-half mile of 6-inch line to serve Coastal Chemical Corp.'s chemical plant.—V. 186, p. 465.

United States Plywood Corp.—To Increase Facilities

It was announced on Sept. 4 that planned capital expenditures for the current fiscal year will approach a record \$10,000,000.

Major items of expenditure, S. W. Antoville, President, stated, include expansion of the company's distribution system, already numbering 105 units throughout the United States and Canada. During the first fiscal year which ended April 30, eight new warehouse-distribution units were established, he said, and 12 were enlarged or modernized.

This year's program also provides for the utilization of hitherto untapped timber resources in Oregon and Eastern Canada, the expansion of manufacturing facilities at Redding, Calif., completion of the new pre-finished plywood plant at Orangeburg, S. C., and a new plywood plant at Roseburg, Ore.

Mr. Antoville announced that the company had completed engineering surveys which indicate the possibilities for pulp or paper production at two of the company's West Coast locations. He said the company is now engaged in additional studies of the economic factors of the pulp and paper business.

Mr. Antoville told the stockholders that the company's volume of business, both in number of units sold and in total dollars, reached a record first-quarter peak of \$52,418,000 during the three months ended July 31.

"Profits were lower," he said, "principally because of a decline in fir plywood prices. Demand for fir plywood has increased, but productive capacity of the fir plywood industry is about 20% higher than current demand."

"This situation would be substantially improved if home building activity expands. Unless an adverse change occurs in general economic conditions, I believe that construction of new homes will increase materially in response to the acceleration in new family formations forecast for the next few years. Fir plywood is a major beneficiary of new home construction because of its many uses for building and interior applications."—V. 186, p. 53.

United Utilities, Inc.—Stock Offering—Mention

was made in our issue of Sept. 2 of the offering to common stockholders of record Aug. 28 of 312,583 additional shares of common stock (par \$10) at \$19.25 per share on the basis of one new share for each six shares held. Subscription rights will expire on Sept. 13. The offering has been underwritten by a group of investment bankers headed by Kidder, Peabody & Co. Further details follow:

UNDERWRITERS—The underwriters named below have severally agreed to purchase from United such shares of the common stock now offered as are not subscribed for upon exercise of subscription warrants, in the respective percentages set forth below:

	%	%	
Kidder, Peabody & Co.	16.0	Blunt Ellis & Simmons	1.5
Hornblower & Weeks	6.0	B. C. Christopher & Co.	1.5
Dean Witter & Co.	6.0	Crowell, Weedon & Co.	1.5
W. C. Langley & Co.	5.5	Clement A. Evans & Co.	1.5
Bache & Co.	5.0	Greene	1.5
McDonald & Co.	4.0	Ince & Ladd	1.5
The Ohio Co.	4.0	Rauscher, Fierce & Co., Inc.	1.5
Pacific North & Co.	2.5	Scott, Horner & Co.	1.5
Wagners & Durst, Inc.	2.3	Taylor, Rogers & Tracy, Inc.	1.5
Robert W. Baird & Co., Inc.	2.0	City Securities Corp.	1.0
Bateman, Eichler & Co.	2.0	Julien Collins and Co.	1.0
Crittenden, Podesta & Co.	2.0	Davis, Slaggs & Co.	1.0
R. S. Dickson & Co., Inc.	2.0	Farwell, Chapman & Co.	1.0
Estes & Company, Inc.	2.0	T. C. Henderson & Co.	1.0
Grant-Brownell & Co.	2.0	Hill Richards & Co.	1.0
Rouse, Brewer & Becker	2.0	Lathrop, Herrick & Clinger, Inc.	1.0
Stern Brothers & Co.	2.0	Newhard, Cook & Co.	1.0
Stroud & Co., Inc.	2.0	Raffensperger, Hughes & Co., Inc.	1.0
Walston & Co., Inc.	2.0	Ranson & Co., Inc.	1.0
Arthur, Lestrage & Co.	1.5	Reinholt & Gardner	1.0
Prescott, Cole and Company	1.5	I. M. Simon & Co.	1.0
Bingham, Walter & Hurry, Inc.	1.5		

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Sinking fund debentures—		
3 1/2% due 1973	\$2,000,000	\$2,000,000
4 1/4% due 1974	1,020,000	1,020,000
4 1/2% due 1976	550,000	950,000
4 1/2% due 1978	1,000,000	1,000,000
4% due 1980	3,900,000	3,900,000
6% due 1982	2,500,000	2,500,000
Common stock (par value \$10)	3,000,000 shs.	2,188,082 shs.

* These debentures were issued on Aug. 28, 1957.

Includes 1,113 shares of United common stock into which shares of common stock of Investors Telephone Co. were converted upon merger of the latter company into United as of July 31, 1953, although certificates for such shares of Investors Telephone Co. have not been presented for exchange; does not include 2,390 shares held in treasury of United. Also includes 6,294 shares issued since July 31, 1957 in exchange for common and preferred stock of Oregon-Washington Telephone Co., and 400 shares issued since July 31, 1957 upon the exercise of options granted pursuant to United's Stock Option Plan.

DIVIDENDS—United has paid cash dividends on its common stock in every year since it commenced business in 1939. A quarterly dividend at the rate of 30 cents per share has been declared payable Sept. 30, 1957 to stockholders of record at the close of business on Aug. 28, 1957; the additional common stock now offered will not be entitled to such dividend. See also V. 186, p. 992.

United Whelan Corp.—Merger Negotiations Dropped

Charles Green, Chairman, on Aug. 14 announced that negotiations for a merger of Whelan and Sun Ray Drug Co. have been broken off, and Whelan has no intention of resuming them.

Mr. Green said the proposed merger had been dropped because of divergent thoughts on operating policies by the two drug chains. The combination might have been good economically, he said, but the policy differences would have created too many operating difficulties.

The two companies had been discussing a merger since May, when the Sun Ray board approved in principle a Whelan proposal. This reportedly would have involved exchange of approximately two Whelan shares for each Sun Ray share, though the exact details of the proposal were never officially announced.—V. 186, p. 155.

Universal Oil Products Co.—Builds New Unit

See Canadian Oil Cos., Ltd. above.—V. 185, p. 2263.

Utah Power & Light Co.—Hearing on Financing

In connection with the proposal of this company, recently filed with the SEC for the issuance and sale, at competitive bidding, of 400,000 shares of common stock (\$12.80 par) and \$15,000,000 of first mortgage bonds, due 1967, the Commission has given interested persons until Sept. 12, 1957, to request a hearing thereon.

According to the application, the company proposes to use part of the proceeds of this financing to pay \$21,000,000 of bank loans made in connection with its construction program. The balance of the proceeds, together with other available cash, will be used to carry forward the construction program of the company and its subsidiary, The Western Colorado Power Co., involving expenditures estimated at \$46,000,000 for the three-year period 1957-1959. See also V. 186, p. 993.

Vanadium Corp. of America, New York, N. Y.—Files With Securities and Exchange Commission

The corporation on Aug. 30 filed a letter of notification with the SEC covering 135 shares of capital stock (par \$1) to be issued upon exercise of an option granted on Sept. 25 to an employee of the company. The option is exercisable on and after Sept. 25, 1957 at \$42.40 per share. No underwriting is involved. The proceeds are to be used for general corporate purposes.—V. 186, p. 777.

Varian Associates—To Redeem Preferred Stock

The corporation has called for redemption on Sept. 30, 1957 the entire issue of 2,500 shares of its series A preferred stock at \$105 per share, plus accrued dividends. Payment will be made at the Crocker-Anglo National Bank, 1 Montgomery St., San Francisco, Calif.

The preferred stock may be converted into 10 shares of common stock up to and including Sept. 30, 1957.—V. 185, p. 2654.

Vassar Co., Chicago, Ill.—Buys New Machine

A unique, German-made machine for drying and finishing rubberized textiles has been installed by this company, which manufactures foundationwear.

The machine, purchased by Vassar for \$75,000 from the Knie Bruckner Co. of Stuttgart, is the only one of its kind in the United States. The Vassar Co., which is the sole American manufacturer of the machine, will use the new machine to manufacture several hand ornaments in the manufacture of its fabrics according to Walter A. Schelman, Vice-President and General Manager.

Virginia Telephone & Telegraph Co.—Stock Offered

The company on Aug. 30 offered to its minority common stockholders of record Aug. 23, 1957, the right to subscribe on or before Sept. 14, 1957, for 6,756 additional shares of common stock (par \$10) at \$16 per share at the rate of one new share for each eight shares held. This offering is underwritten by Scott, Horner & Co., Lynchburg, Va.; Mason-Hagan, Inc., Richmond, Va., and C. F. Cassell & Co., Charlottesville, Va. In addition, 27,844 additional shares will be subscribed for by Central Telephone Co., the majority stockholder.

PROCEEDS—The company's construction expenditures for 1957 are estimated at \$1,750,000. From the proceeds of securities sold in the last quarter of 1956 and from internal sources, the company has had or will have available for such construction expenditures approximately \$1,425,000. The current offering is expected to supply not less than the balance of \$325,000. Any excess of realization from this offering above \$325,000 will be available for and will be applied to the company's 1958 construction expenditures.

The company's construction program for 1957 includes substantial outlays in connection with the conversion to dial automatic operation of its exchanges at South Hill, Altavista, Palmyra, Dillwyn and Standardsville. Additions to facilities throughout the company's system account for the balance of the construction expenditures. It is estimated that by Dec. 31, 1957 approximately 80% of the company-owned telephones will be dial automatic as compared with approximately 70% at Dec. 31, 1956.

BUSINESS—The company, at 417 West Main St., Charlottesville, Va., was organized under the laws of Virginia on Feb. 10, 1931. It owns and operates 26 telephone exchanges in that State together with various connecting lines. There is no competing telephone service in the areas served by the company. The company owns no interstate toll lines but has interconnections with the toll lines of the Bell System and other unaffiliated companies through which toll service is provided to all points not connected by the company's own lines. The company's largest exchange is at Charlottesville, serving at May 31, 1957, approximately 17,600 of the 39,845 company-owned stations at that date. These 39,845 stations represent an increase of more than 22% over the 32,430 company-owned stations at Dec. 31, 1952. This increase was achieved without any purchase or acquisition of telephone properties of others and illustrates the steady growth in population and in demand for telephone service in the territory served by the company.

The company in 1955 transferred two of its then owned exchanges to its subsidiary, Southern Telephone Co., which had been organized to take over such exchanges and expand and improve rural telephone service in Campbell County and adjacent counties with the aid of approximately \$900,000 of first mortgage funds supplied by the Rural Electrification Administration. The company owns all of the 15,300 shares of the \$10 par value common stock of Southern Telephone Co. and manages the operation of Southern Telephone Co. at cost. Southern Telephone Co. recently declared its first dividend in the amount of \$25,000, for the period of its operations to May 31, 1957.—V. 185, p. 2962.

Wagemaker Co., Grand Rapids, Mich.—Bonds Placed Privately

This company, it was announced on Sept. 3, has placed privately, through Leighly & Robertson Inc., Chicago, Ill., an issue of \$375,000 twelve-year first mortgage sinking fund bonds due Aug. 1, 1969.

(Jim) Walter Corp.—Securities Sold

The recent public offering of \$1,250,000 9% subordinated unsecured bonds, due Dec. 1, 2000, and 50,000 shares of common stock (par 50 cents) in units of \$25 of bonds and one share of stock at \$48.50 per unit, through Carl M. Loeb,

Rhoades & Co. and Prescott, Shepard & Co., Inc., was oversubscribed and the books closed. See details in V. 186, p. 993.

Webb & Knapp (Canada), Ltd.—Announces Gigantic Montreal Real Estate Development

Details of a master plan that will eventually transform 21 acres of Montreal's heartland into a striking business, commercial and entertainment center were made public on Aug. 30 by Donald Gordon, President of Canadian National Ry., and William Zwickendorf, President of Webb & Knapp (Canada) Ltd.

The plan, which embraces three blocks in the Railway's Terminal area around Central Station, was formulated by Webb & Knapp (Canada) Ltd. and submitted to CNR in accordance with an agreement between the two companies announced in October, 1956. Mr. Gordon said the plan had been approved by the Railway's board of directors on Aug. 29.

The ultimate result of the plan will be a multi-level complex of buildings, transportation and parking facilities, banks, shops and restaurants rising over the tracks of the CNR.

About one-third of the property is earmarked for immediate development. CNR's acceptance of the master plan provides for the leasing by Webb & Knapp (Canada) Ltd., of seven acres.

The lease will be signed within three months, following which final construction plans will be drawn. Work will get under way at an early date. Under the agreement, construction of the block must be substantially completed within five years.—V. 184, p. 1841.

(J.) Weingarten, Inc.—To Redeem Stock

The corporation has called for redemption on Oct. 15, 1957, the entire issue of its 5% cumulative preferred stock series 1951 and series 1952 (except stock held by Weingarten Employees profit sharing and retirement plans) at \$51.50 per share, plus accrued dividends. Immediate payment will be made at the National Bank of Commerce, Houston, Texas. See also V. 186, p. 993.

Western Lead Products Co., Los Angeles, Calif.—Files With Securities and Exchange Commission

The company on Aug. 26 filed a letter of notification with the SEC covering 187,500 shares of common stock (par \$1) to be offered at \$1.60 per share, without underwriting. The proceeds are to be used to liquidate obligations accruing in the regular course of business.

Western Maryland Ry.—Earnings

Period End, July 31—	1957—Month	1956—7 Mos.	1956—7 Mos.
Railway oper. rev.	\$3,877,245	\$3,000,941	\$3,483,323
Railway oper. exps.	3,019,523	2,459,318	2,255,797
Net rev. fr. ry. ops.	\$857,722	\$541,623	\$9,937,525
Net ry. oper. inc.	803,212	550,363	7,062,293

—V. 186, p. 994.

(George) Weston, Ltd.—Sells Preferred Stock

A new issue of 80,000 6% preferred shares was brought to market late in August by Wood Gundy & Co., Ltd., McLeod, Young, Weir and Co., Ltd., and associates, priced at par (\$100 per share). The proceeds will be used to purchase all the outstanding common shares of Somerville, Ltd., with the balance for general corporate purposes.

The preferred shares are redeemable at the company's option at \$105 per share.—V. 184, p. 1734.

Whirlpool Corp.—Sales Rise—Earnings Lower

Six Months Ended June 30—	1957	1956
Net sales and other income	211,283,305	182,164,754
Net income from finance subsidiary not consolidated (from April 16, '57 to June 30, '57)	33,821	

Total 211,317,126 182,164,754

Manufacturing, sales, administrative and other costs	198,999,048	168,574,829
Provision for taxes on income	6,266,000	7,103,670

Net earnings 6,148,080 6,526,255

Earnings per common share \$0.95 \$1.01

* After provision for preferred dividends and based on 6,116,261 common shares outstanding at June 30, 1957.

Inasmuch as the merger of Birtman Electric Co. into this corporation did not become effective until April 1, 1957, the 1956 results of Birtman Electric Co. are included only for the three months ended June 30, 1956. Such results are for those operations taken over at the date of the merger.

Included in net sales and other income are defense sales amounting to \$5,376,444 in 1957, and \$7,246,256 in 1956.—V. 186, p. 261.

Winn-Dixie Stores, Inc.—Current Sales Higher

Period End, Aug. 24—	1957—4 Wks.	1956—8 Wks.
Sales	\$41,071,423	\$36,540,974

—V. 186, p. 994.

Wisconsin Central RR.—Equipment Trust Certificates Offered

Salomon Bros. & Hutzler and associates on Sept. 4 offered \$2,400,000 of non-callable 4 3/4% equipment trust certificates, series E, maturing semi-annually, April 1, 1958, to Oct. 1, 1972, inclusive. The certificates, scaled to yield from 4.50% to 4.90%, according to maturity, were awarded to the group on Sept. 3 on its bid of 99.307%.

Halsey, Stuart & Co. Inc. bid 99.22% for the certificates, also as 4 3/4%.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by 300 all-steel box cars and 40 covered hopper cars, estimated to cost \$3,122,135.

Associated in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co. and Stroud & Co. Inc.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period Ended July 31—	1957	1956
July gross income	\$2,986,771	\$2,515,545
Net railway operating income	290,696	73,449
Net income (before dividends)	89,653	Dr81,446
Seven months gross income	19,957,351	18,890,045
Seven months operating income	1,085,904	1,630,467
Net income (before dividends)	26,077	540,786
Earnings per share for seven months	\$0.13	\$2.60

* Based on 207,955 shares outstanding. † After taxes and fixed and contingent charges.—V. 186, p. 670.

Wisconsin Natural Gas Co.—Bids Sept. 16

The company at Room 1306, 43 Wall Street, New York 5, N. Y., will up to noon (EDT) on Sept. 16 receive bids for the purchase from it of \$2,500,000 first mortgage bonds due Sept. 1, 1962. See also V. 186, p. 994.

Yankee Atomic Electric Co.—To Issue Stock

The company has applied to the Massachusetts Department of Public Utilities to allow it to issue 30,000 common shares at par (\$100 per share) to its 11 stockholder companies, which are a group of New England utility companies.

Yankee Atomic Electric Co. is planning to build a 134,000 kilowatt atomic power plant at an estimated cost of over \$50,000,000 at Rowe, Mass. The new issue would bring total capital to \$4,000,000.—V. 184, p. 2788.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Albertville, Ala.

Warrant Sale—An issue of \$150,000 general obligation water works refunding warrants was sold to Thornton, Mohr & Farish, of Montgomery, as follows:

\$20,000 4½s. Due on September 1 from 1958 to 1962 inclusive.
30,000 4¾s. Due on Sept. 1 from 1963 to 1967 inclusive.
100,000 5s. Due on Sept. 1 from 1968 to 1977 inclusive.

Dated Sept. 1, 1957. Principal and interest (M-S) payable at the Birmingham Trust National Bank, Birmingham. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Decatur, Ala.

Bond Sale—An issue of \$2,500,000 first mortgage industrial development revenue bonds was purchased via negotiated sale by Hendrix & Mayes, and Sellers, Doe & Bonham, jointly, as 5s at a price of par. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Greene-Hale Counties Gas District (P. O. Moundville), Ala.

Bond Offering—E. P. Terry, President of the District, will receive sealed bids until 7 p.m. (DST) on Sept. 12 for the purchase of \$900,000 first mortgage natural gas system revenue bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1986 inclusive. Bonds due in 1971 and thereafter are callable as of Aug. 1, 1970. Interest F-A. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

CALIFORNIA

Bodega Bay School District, Sonoma County, Calif.

Bond Sale—The \$15,000 building bonds offered Aug. 27—v. 186, p. 836—were awarded to Dean Witter & Company.

Bryant 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 Sept. 16 for the purchase of \$100,000 building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1969 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Camarillo Sanitary District, Ventura County, Calif.

Bond Offering—Guy M. Turner, Secretary of Board of Directors, will receive sealed bids at his office in Camarillo until 7:30 p.m. (PDST) on Sept. 10 for the purchase of \$675,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1961 to 1997 inclusive. Bonds due in 1968 and thereafter are callable as of Aug. 1, 1967. Principal and interest (F-A) payable at the County Treasurer's office, or at any fiscal agency of the District in Los Angeles, Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

En Centro, Calif.

Bond Sale—An issue of \$600,000 sewer bonds was sold to a group composed of the Security First National Bank, of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., Wm. R. Staats & Co., and Paine, Webber, Jackson & Curtis, at a price of 100.01, a net interest cost of about 4.18%, as follows:

\$125,000 5s. Due on Sept. 1 from 1958 to 1962 inclusive.
270,000 4s. Due on Sept. 1 from 1963 to 1971 inclusive.
205,000 4¼s. Due on Sept. 1 from 1972 to 1977 inclusive.

Esparta Union 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. (CDST) on Sept. 16 for the purchase of \$21,000 school bonds. Dated Sept. 16, 1957. Due on Sept. 16 from 1958 to 1963 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. (The Sept. 3 offering of \$8,000 bonds was canceled.)

Indio School District, Riverside County, Calif.

Bond Sale—The \$600,000 school building bonds offered Sept. 3—v. 186, p. 886—were awarded to a group composed of the Security First National Bank, of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., Shearson, Hammill & Co., and Wm. R. Staats & Co., as follows:

\$120,000 5s. Due on Oct. 1 from 1958 to 1961 inclusive.
240,000 4¼s. Due on Oct. 1 from 1962 to 1969 inclusive.
240,000 4½s. Due on Oct. 1 from 1970 to 1977 inclusive.

Jefferson Union High School Dist., San Mateo County, Calif.

Bond Sale—The \$1,135,000 school building bonds offered Sept. 3—v. 186, p. 58—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.06, a net interest cost of about 4.17%, as follows:

\$565,000 5s. Due on Sept. 1 from 1958 to 1971 inclusive.
200,000 4s. Due on Sept. 1 from 1972 to 1975 inclusive.
250,000 4¾s. Due on Sept. 1 from 1976 to 1980 inclusive.
120,000 3s. Due on Sept. 1, 1981 and 1982.

Other members of the syndicate: Blyth & Co., Inc., Weeden & Co., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, J. Barth & Co., Eastman Dillon, Union Securities & Co., Taylor & Co., H. E. Work & Co., Lawson, Levy & Williams, Irving Lundborg & Co., Stone & Youngberg, J. Earle May & Co. and C. N. White & Co.

Napa School District, Napa County, California

Bond Sale—An issue of \$91,000 building bonds was sold to the American Trust Co., of San Francisco, as follows:

\$11,000 3¾s. Due on Dec. 15, 1974.
40,000 4s. Due on Dec. 15, 1975 and 1976.
40,000 3¾s. Due on Dec. 15, 1977 and 1978.

Dated Dec. 15, 1953. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Santa Monica Unified Sch. District, Los Angeles County, Calif.

Bond Sale—The \$5,000,000 building bonds offered Sept. 3—v. 186, p. 778—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, as 3¾s, at a price of 101.17, a basis of about 3.60%.

Other members of the syndicate: First Boston Corp., Smith, Barney & Co., Northern Trust Co., of Chicago, Merrill Lynch, Pierce Fenner & Beane, Dean Witter &

Co., Eastman Dillon, Union Securities & Co., J. Barth & Co., Gregory & Sons, Laidlaw & Co., Carl M. Loeb, Rhoades & Co., Shearson, Hammill & Co., First of Michigan Corporation, Freeman Taylor and Co.,

Kalman & Co., Inc., Kenower, MacArthur & Co., Lawson, Levy & Williams, Irving Lundborg & Co., Shuman, Agnew & Co., Stone & Youngberg, H. E. Work & Co., Stern, Frank, Meyer & Fox, Wagenseller & Durst, Inc., C. N. White & Co., and Fred D. Blake & Co.

COLORADO

Colorado Springs, Colo.

Bond Offering—Fred Simpson, Jr., President of the City Council, will receive sealed bids until 11 a.m. (MST) on Sept. 24 for the purchase of \$5,500,000 utilities revenue bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1979 inclusive. Bonds due in 1973 and thereafter are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the First National Bank, of Colorado Springs, or at the Chase Manhattan Bank, of New York City. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

FLORIDA

Columbia County Special Tax Sch. District No. 1 (P. O. Lake City), Florida

Bond Offering—Secretary Buford H. Galloway announces that the Board of Public Instruction will receive sealed bids until 10 a.m. (EST) on Sept. 17 for the purchase of \$1,675,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at the Chemical Corn Exchange Bank, of New York City, or at the First National Bank, of Lake City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City, and Patterson, Freeman, Richardson & Watson, of Jacksonville.

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

Bond Sale—The \$9,500,000 school building bonds offered Sept. 4—v. 186, p. 467—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 100.019, a net interest cost of about 4.30%, as follows:

\$2,160,000 5s. Due on March 1 from 1959 to 1963 inclusive.
7,340,000 4½s. Due on March 1 from 1964 to 1976 inclusive.

Other members of the syndicate: Blyth & Co., Inc.; Smith, Barney & Co.; Chemical Corn Exchange Bank, of New York; Drexel & Co.; Phelps, Fenn & Co.; White, Weld & Co.; Schoellkopf, Hutton & Pomeroy; Ira Haupt & Co.; Laurence M. Marks & Co.; W. H. Morton & Co.; Clark, Dodge & Co.; Baxter & Co.; Illinois Company of Chicago; Mullaney, Wells & Co.; Stern Brothers & Co.

Blunt Ellis & Simmons; Piper, Jaffray & Hopwood, Wood, Gundy & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Burns, Corbett & Pickard, Inc.; John J. Ryan & Co.; Arthur L. Wright & Co.; Robert L. Whittaker & Co.; Talpage & Co.; Dempsey-Tegeler & Co.; J. A. Hogle & Co.; Kenower, MacArthur & Co.; Stein Bros. & Co.; and Mid-South Securities Corp.

Delray Beach, Fla.

Certificate Offering—Robert D. Worthing, City Clerk, will receive sealed bids until 10:30 a.m. (EST) on Sept. 24 for the purchase of \$1,378,000 water revenue certificates. Dated June 1, 1957. Due on June 1 from 1958 to 1992 inclusive. Certificates due in 1969 and thereafter are callable as of June 1, 1968. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Osceola County (P. O. Kissimmee), Florida

Certificate Offering—Leon E. Godwin, Chairman of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Sept. 24 for the purchase of \$190,000 certificates of indebtedness. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1971 inclusive. Callable as of Aug. 1, 1967. Principal and interest (F-A) payable at the First National Bank of Chicago. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Vero Beach, Florida

Certificates Not Sold—The single bid received for the revenue certificates totaling \$2,890,000 offered Aug. 21—v. 176, p. 571—was rejected.

HAWAII

Hawaii (Territory of)

Bond Offering—W. M. Wachter, Superintendent of Public Works, will receive sealed bids at the Chase Manhattan Bank, 40 Wall St., New York City, until noon (DST) on Sept. 24 for the purchase of \$12,500,000 highway revenue bonds. Dated Sept. 1, 1957. Due on March 1 and Sept. 1 from 1959 to 1987 inclusive. Callable as of Sept. 1, 1966. Interest M-S. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

ILLINOIS

Cook County Community Consol. School District No. 15 (P. O. Palatine), Ill.

Bond Offering—Robert H. Lampert, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Sept. 18 for the purchase of \$775,000 school building bonds. Dated Sept. 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Principal and interest (J-J) payable at the LaSalle National Bank, Chicago, or at some other bank in New York City or Chicago. Legality approved by Chapman & Cutler, of Chicago.

Kewanee Twp. (P. O. Kewanee), Illinois

Bond Sale—An issue of \$100,000 road improvement bonds was sold to Quail & Co., and White-Phillips Co., Inc., both of Davenport, jointly.

Marion and St. Clair Counties, East Side Levee and Sanitation District (P. O. East St. Louis), Ill.

Bond Offering—Charles E. Melvin, Clerk of the Board of Trustees, will receive sealed bids until 10:30 a.m. (DST) on Sept. 11 for the purchase of \$100,000 improvement bonds. Dated Sept. 1, 1957. Due on March 1 from 1959 to 1969 inclusive. Legality approved by Charles & Trauer-nicht, of St. Louis.

INDIANA

Delaware Townships (P. O. DeSoto), Ind.

Bond Offering—George T. Bickford, Township Trustee, will receive sealed bids until 11 a.m. (DST) on Sept. 16 for the purchase of \$105,000 bonds, as follows:

\$52,500 School Township bonds. Due semi-annually from July 1, 1953 to Jan. 1, 1976 inclusive.

52,500 Civil Township bonds. Due semi-annually from July 1, 1953 to Jan. 1, 1963 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (J-J) payable at the Merchants National Bank, Muncie.

Elwood School City, Ind.

Bond Offering—Wayne Jones, Secretary of the Board of Trustees, will receive sealed bids until 4 p.m. (CDST) on Sept. 16 for the purchase of \$50,000 school building bonds. Dated Sept. 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1973 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Holland, Ind.

Bond Offering—Glenn Meyer, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 18 for the purchase of \$128,000 water works revenue bonds. Dated Sept. 1, 1957. Due on Jan. 1 from 1960 to 1990 inclusive. Callable as of Jan. 1, 1960. Principal and interest (J-J) payable at the Holland National Bank, Holland. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.

Bond Offering—M. V. Bailey, Business Manager, will receive sealed bids until 7:30 p.m. (DST) on Sept. 24 for the purchase of \$995,000 school building bonds. Dated Oct. 15, 1957. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the office of the Board of School Commissioners.

Jackson Twps. (P. O. R. R. 1, Cicero), Ind.

Bond Offering—Fred L. Anderson, Township Trustee, will receive sealed bids until 1 p.m. (DST) on Sept. 17 for the purchase of \$284,000 bonds, as follows:

\$142,000 School Township bonds. Due semi-annually from July 1, 1958 to Jan. 1, 1977 inclusive.

142,000 Civil Township bonds. Due semi-annually from July 1, 1958 to Jan. 1, 1977 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (J-J) payable at the Hamilton County Bank, Cicero. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jackson Township School Building Corporation (P. O. Arcadia), Ind.

Bond Offering—William T. Ziegler, Jr., Secretary, will receive sealed bids until 1 p.m. (DST) on Sept. 17 for the purchase of \$625,000 first mortgage revenue bonds. Dated Sept. 1, 1957. Due on July 1 from 1960 to 1980 inclusive. Callable as of Jan. 1, 1964. Principal and interest (J-J) payable at the Indiana National Bank, Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pike Township School Township
(P. O. R. 1, Box 119,
New Augusta, Ind.)

Bond Sale—The \$109,000 school building bonds offered Aug. 29—v. 186, p. 387—were awarded to the American Fletcher National Bank & Trust Co., of Indianapolis, and the City Securities Corp., jointly, as 3³/₄s.

IOWA

Crescent Township School District
(P. O. Crescent), Iowa

Bond Offering—Grace E. McMullen, Secretary of the Board of Directors, will receive sealed and oral bids until 8 p.m. (CST) on Sept. 10 for the purchase of \$101,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Exira Community School District,
Iowa

Bond Offering—Fred Nelsen, Secretary of Education, will receive sealed bids until 7:30 p.m. (CST) on Sept. 17 for the purchase of \$595,000 general obligation bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive.

Gowrie Community School District,
Iowa

Bond Offering—Vernon E. Liljegren, Secretary of Board of Directors, will receive sealed and oral bids until 2 p.m. (CST) on Sept. 17 for the purchase of \$375,000 school building bonds.

Larrabee Consolidated Indep. Sch. District,
Iowa

Bond Offering—Ross Wilkie, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Sept. 10 for the purchase of \$12,000 building bonds. Dated Sept. 1, 1957. Due on Nov. 1 from 1958 to 1960 incl.

KANSAS

Garden City, Kan.

Bond Offering—Charles R. Peebles, City Clerk, will receive sealed bids until 9 a.m. (CST) on Sept. 25 for the purchase of \$161,644.90 internal improvement bonds. Dated Dec. 1, 1957. Due on March 1 from 1959 to 1968 inclusive.

Johnson County Water Dist. No. 1,
Kansas

Referendum on \$15,250,000 Water Company Purchase—Another important step in the orderly acquisition of the Kansas City Suburban Water Co., Inc., utility by Johnson County Water District No. 1 is the public referendum set for Sept. 7 on the \$15,250,000 purchase price, according to Tom C. Hansen, Chairman of the District's Board.

The Johnson County Water District is the densely populated suburban residential area located immediately southwest of Kansas City, Kan., and Kansas City, Mo. Water supply for the area now is being provided by the Kansas City Suburban Water Company of which Charles E. McArthur is President.

Hansen pointed out that a 1956 referendum of District citizens approving the general proposition of acquiring the company's water utility system and extending its service area, carried by a 5 to 1 margin. Acquisition would be financed by the issuance of the District's revenue-secured bonds. The system has approximately 24,500 customers and serves over 80,000 people.

In mid-1954 Charles A. Haskins, of the firm of Haskins, Riddle & Sharp, engineers of Kansas City, was appointed by the Water District Board as the hydraulic engineer of a three-member Survey Commission, which was required under the District's law. H. E. Worcester, of Peat, Marwick, Mitchell & Co., accountants in Kansas City, was appointed to the Survey Commission by the Water District Board as the certified

public accountant experienced in public utility rate matters. N. T. Veatch, of Black & Veatch, engineers of Kansas City, was nominated by the Water Company, and approved by the Board, as the third member of the Commission.

The Commission was required to establish a fair value of the facilities owned by the Water Company, as well as an estimate of cost for necessary replacements and additions to the system, among other matters, and has stated the joint opinion that the acquisition and planned expansion of the system would be feasible under the existing rate structure for as much as \$20,000,000.

Under the Kansas statute applicable to this property acquisition, the District has the option of obtaining the voters' approval of the proposed acquisition at the price stated in the agreement of July 17, 1957, between the District and the company, or of initiating condemnation proceedings. The District's Board has concluded, after consultation with its bankers and specialists employed in its program, that the best interests of its constituents will be served by the referendum method, rather than by the slower condemnation process that could result in a higher cost to the District.

Hansen said that the necessarily long and complicated acquisition process now approaching consummation has been backed up at all times by a well-rounded group of legal, engineering and financial specialists so that each step could be taken in a practical, business-like way. Messrs. Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City, Mo., will be the approving bond attorneys on this financing and will represent the District in a friendly suit to be carried to the Kansas Supreme Court to test the validity of existing legislation.

The feasibility report covering the acquisition will be prepared by Haskins, Riddle & Sharp who have handled certain preliminary phases of the acquisition for the District. In addition, the bankers have retained Burns & McDonnell, consulting engineers of Kansas City, Mo., to prepare an independent feasibility study. All financial aspects of the District's proposal are being handled under the terms of a basic contract dating from 1954 between the District and a group of investment banking firms headed by John Nuveen & Co., Chicago, Ill. The financing syndicate managers, in addition to Nuveen are Barret, Fitch, North & Co., Lucas, Eisen & Waeckerle, Inc., Zahner and Company, George K. Baum & Co., Beecroft, Cole & Co., Luce, Thompson & Crowe, Inc., Stern Brothers & Co.

University of Wichita (P. O. Wichita), Kansas

Bond Offering—J. Ward Gates, Secretary of the Board of Regents, will receive sealed bids until 7:30 p.m. (CST) on Sept. 23 for the purchase of \$650,000 improvement bonds. Dated Nov. 1, 1957. Due May 1 and Nov. 1 from 1958 to 1977 inclusive. Callable as of May 1, 1968. Interest M-N. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

LOUISIANA

Allen Parish, Kinder Drainage Dist. No. 2 (P. O. Kinder), La.

Bonds Not Sold—No bids were received for the \$60,000 drainage bonds offered Aug. 29—v. 186, p. 387.

East Carroll Parish (P. O. Lake Providence), La.

Bond Offering—Frank Byerley, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Oct. 1 for the purchase of \$450,000 public improvement industrial plant bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1977 inclusive. Callable as of Oct. 1, 1967.

Principal and interest (A-O) payable at the office of the Parish Treasurer, or at a bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Farmerville, La.

Bonds Not Sold—No bids were received for the sewer system and refunding water and sewer revenue bonds totaling \$565,000 offered Aug. 15—v. 186, p. 367.

Tensas Parish Gravity Drainage Dist. No. 1 (P. O. Waterproof), Louisiana

Bond Offering—A. G. McIntosh, Secretary of the Board of Drainage Commissioners, will receive sealed bids until 10 a.m. (CST) on Oct. 4 for the purchase of \$110,000 public improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

MASSACHUSETTS

Hingham, Mass.

Bond Offering—Karl C. Hough, Town Treasurer, will receive sealed bids c/o National Shawmut Bank, Trust Department, 40 Water Street, Boston, until noon (EDST) on Sept. 10 for the purchase of \$700,000 bonds, as follows:

\$400,000 school, Act of 1948, bonds. Due on Oct. 1 from 1958 to 1977 inclusive.
300,000 school bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

Dated Oct. 1, 1957. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Allen Park, Mich.

Bond Offering—R. Don Pretty, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 10 for the purchase of \$33,000 Motor Vehicle Highway Fund bonds. Dated July 1, 1957. Due on Oct. 1 from 1958 to 1966 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.

Alpena, Mich.

Bond Offering—Edward E. Seguin, City Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 10 for the purchase of \$1,950,000 general obligation bonds, as follows:

\$750,000 sewer bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and thereafter are callable as of Feb. 1, 1967.
1,200,000 water bonds. Due on Aug. 1 from 1958 to 1987 inclusive. Bonds due in 1977 and thereafter are callable as of Feb. 1, 1967.

Dated Aug. 1, 1957. Principal and interest (F-A) payable at a bank or trust company designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing bonds were awarded to Barcus, Kindred & Co., of Chicago, as 4s, at a price of par, when originally offered on Aug. 15. This sale subsequently was cancelled.

Birmingham School District, Mich.

Note Offering—Amos F. Gregory, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 17 for the purchase of \$500,000 tax anticipation notes. Dated Oct. 1, 1957. Due on Feb. 1, 1958. Principal and interest payable at the Detroit Bank & Trust Company, Birmingham. Legality approved by Berry, Stevens & Moorman, of Detroit.

Charlevoix County (P. O. Charlevoix), Mich.

Note Offering—Fenton R. Bellow, County Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 10 for the purchase of \$26,500 tax anticipation notes. Dated Aug. 15, 1957. Due on April 15, 1959. Principal and interest payable at a place as may be agreed upon with the purchaser.

Clio Area School District (P. O. Clio), Mich.

Bond Offering—Lee H. Phillips, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 10 for the purchase of \$400,000 school building bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1963 inclusive. Bonds due in 1962 and 1963 are callable as of July 1, 1960. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Dryden Community Sch. District, Michigan

Bond Offering—William Thorman, Jr., Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 18 for the purchase of \$240,000 school building bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1963 inclusive. Bonds due in 1963 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.

Fourth Class School District No. 6 (P. O. Bedford), Mich.

Bond Offering—Martha Clark, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 11 for the purchase of \$25,000 school building bonds. Dated Sept. 1, 1957. Due on April 1 from 1958 to 1963 inclusive. Bonds due in 1962 and 1963 are callable as of April 1, 1961. 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.

Grandville, Mich.

Bond Offering—Flora Van Zinderen, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Sept. 10 for the purchase of \$30,000 special assessment bonds. Dated July 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Callable on or after Sept. 1, 1962. Principal and interest (M-S) payable at the City Treasurer's office.

Nankin Township Sch. District No. 1 (P. O. 3344 Ann Arbor Trail, Garden City), Mich.

Bond Offering—William Brown, Jr., Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 10 for the purchase of \$350,000 general building and site bonds. Dated July 1, 1957. Due on June 1 from 1958 to 1986 inclusive. Bonds are due in 1979 and thereafter are callable as of June 1, 1971. Principal and interest (J-D) payable in Detroit at a bank to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Oak Park (City) and Royal Oak and Southfield (Townships) Sch. Dist. (P. O. 22000 Kipling Street, Oak Park), Mich.

Bond Offering—Abraham Brickner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 8 for the purchase of \$1,000,000 school building bonds. Dated Oct. 1, 1957. Due on June 1 from 1958 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Perry School District, Mich.

Bond Sale—The \$499,000 school site and building bonds offered Aug. 28—v. 186, p. 389—were awarded to a group composed of the First of Michigan Corp., Braun, Bosworth & Co., Inc., and Paine, Webber, Jackson & Curtis, at a price of 100.02, a net interest cost of about 4.50%, as follows:

\$44,000 5s. Due on July 1 from 1958 to 1962 inclusive.
455,000 4¹/₂s. Due on July 1 from 1963 to 1986 inclusive.

Rochester Community School Dist., Michigan

Bond Offering—Henry L. Purdy, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 17 for the purchase of \$875,000 school building bonds. Dated Aug. 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

South Redford School District (P. O. Detroit), Mich.

Note Offering—Thos. J. Franklin, District Treasurer, will receive sealed bids until 8 p.m. (EST) on Sept. 11 for the purchase of \$425,000 tax anticipation notes. Dated Oct. 1, 1957. Due on June 1, 1959. Principal and interest payable at the Detroit Bank & Trust Co. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

White Pigeon Community School District, Mich.

Bond Offering—Virgil Wittenberg, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 17 for the purchase of \$240,000 school building bonds. Dated Aug. 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Belle Plaine, Minn.

Bond Sale—An issue of \$31,500 municipal bonds was sold to Juran & Moody, Inc., of St. Paul.

Brooklyn Center, Minn.

Bond Offering—H. R. Jones, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on Sept. 16 for the purchase of \$350,000 sewer and water improvement bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1959 to 1978 inclusive. Bonds due in 1969 and thereafter are callable as of Jan. 1, 1963. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Carver County Common Sch. Dist. No. 1 (P. O. Carver), Minn.

Bond Sale—The \$10,000 school building general obligation bonds offered Aug. 27—v. 186, p. 673—were awarded to the Citizens State Bank, of Green Isle, at a price of 100.04, a basis of about 4.21%.

Grand Marais, Minn.

Bond Offering—E. F. Lindquist, Village Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 11 for the purchase of \$100,000 water system bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Hawley, Minn.

Certificate Offering—Anna K. Hammerstrom, Village Clerk, will receive sealed bids until 8 p.m. (CDST) on Sept. 17 for the pur-

chase of \$90,000 electric revenue certificates. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1966 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Lake County School District (P. O. Two Harbors), Minn.

Bond Offering—W. H. Norlen, District Clerk, will receive sealed bids until 4 p. m. (CDST) on Sept. 17 for the purchase of \$1,500,000 school building bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1960 to 1974 inclusive. Bonds due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest payable at any suitable national or state bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Richfield, Minn.

Bond Sale—The \$155,000 park improvement bonds offered Aug. 26—v. 186, p. 673—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Inc., and Piper, Jaffray & Hopwood, as 4 3/4s, at a price of 100.14, a basis of about 4.72%.

Roseville, Minn.

Bond Offering—B. H. Hammersten, Village Clerk, will receive sealed bids until noon (CDST) on Sept. 18 for the purchase of \$600,000 sanitary sewer improvement bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1962. Principal and interest payable at a suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Walnut Grove, Minn.

Bond Offering—B. O. Christopher, Village Clerk, will receive sealed bids until 7:30 p. m. (CDST) on Sept. 11 for the purchase of \$42,000 funding and improvement bonds. Dated Oct. 1, 1957. Due on Aug. 1 from 1960 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Fayette, Miss.

Bond Sale—An issue of \$220,000 water, sewer and electric system bonds was sold to a group composed of Allen & Co., Alvis & Co., Kroeze, McLarty & Co., Lewis & Co., M. A. Saunders & Co., and Southern Bond Co. Due serially from 1958 to 1968 inclusive.

Hernando, Miss.

Bond Sale—An issue of \$50,000 sewer bonds was sold to the First National Bank, of Memphis, and M. A. Saunders & Co., jointly, as 4 3/4s. Dated June 1, 1957. Due on June 1 from 1958 to 1976 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Linden School District, Mo.

Bond Sale—An issue of \$200,000 building bonds was sold to George K. Baum & Co., of Kansas City.

Odessa Road District, Mo.

Bond Sale—An issue of \$60,000 road improvement bonds was sold to the Bank of Odessa, as 3 1/4s.

St. Louis County, Lindbergh School Dist. (P. O. 4900 South Lindbergh Boulevard, St. Louis), Mo.

Bond Offering—Secretary R. L. Lawrence announces that the Board of Education will receive sealed bids until 8 p. m. (CDST) on Sept. 17 for the purchase of \$1,000,000 school bonds. Dated Oct. 15, 1957. Due on Feb. 15 from 1959 to 1977 inclusive. Principal and interest (F-A) payable at a bank of trust company designated by the purchaser; subject to ap-

proval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Troy, Missouri

Bond Sale—The \$155,000 sewage works bonds offered Aug. 30—v. 186, p. 781—were awarded to Sterns Bros. & Co., of Kansas City.

NEW JERSEY

Fair Lawn School District, N. J.

Bond Offering—George P. Hankinson, Secretary of Board of Education, will receive sealed bids until 11 a. m. (EDST) on Sept. 17 for the purchase of \$3,830,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1987 inclusive. Principal and interest (M-S) payable at the Fair Lawn Radburn Trust Company, Fair Lawn, or at the Chase Manhattan Bank, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Jersey City Sewerage Authority, New Jersey

Bond Offering—Lawrence A. Shipple, Chairman, will receive sealed bids until 10 a. m. (DST) on Sept. 17 for the purchase of \$4,400,000 sewer revenue bonds. Dated July 1, 1957. Due on Jan. 1 from 1961 to 1993 inclusive. Callable as of Jan. 1 1965. Principal and interest (J-J) payable at the First National Bank, Jersey City, or at The Hanover Bank, New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Linwood, N. J.

Bond Offering—Russell O. Cole, City Clerk, will receive sealed bids until 8 p. m. (DST) on Sept. 25 for the purchase of \$145,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1972 inclusive. Principal and interest (A-O) payable at the Boardwalk National Bank, Atlantic City. Legality approved by Hawkins, Delafield & Wood, of New York City.

South Plainfield School District, New Jersey

Bond Offering—John J. Hagen, Secretary of Board of Education, will receive sealed bids until 8 p. m. (EDST) on Sept. 23 for the purchase of \$725,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the First National Bank, of South Plainfield. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Islip (P. O. Islip), N. Y.

Bond Offering—Thomas J. Harwood, Town Supervisor, will receive sealed bids until 11 a. m. (EDST) on Sept. 12 for the purchase of \$215,000 public improvement bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1962 inclusive. Principal and interest (M-S) payable at the Central Islip National Bank, Islip. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Morristown, Oswegatchie, Macomb, Hammond and Depeyster Central School District No. 1 (P. O. Morristown), N. Y.

Bond Offering—Winifred B. White, District Clerk, will receive sealed bids until 3 p. m. (EDST) on Sept. 12 for the purchase of \$333,000 school bonds. Dated Aug. 1, 1957. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, of Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Vernon, N. Y.

Bond Offering—Paul A. Carey, City Comptroller, will receive sealed bids until 2 p. m. (EDST) on Sept. 12 for the purchase of \$1,229,000 bonds, as follows:

\$640,000 highway improvement bonds. Due on Oct. 1 from 1958 to 1967 inclusive.

329,000 parking lot bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

162,000 general improvement bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

98,000 sewer and drain bonds. Due on Oct. 1 from 1958 to 1972 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the City Comptroller's Office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York City, N. Y.

Note Sale—Tax anticipation notes worth \$35,000,000 were awarded on Sept. 3 at par by New York City Comptroller Lawrence E. Gerosa to 20 banks and trust companies. This includes \$20,000,000 of notes dated Sept. 4, and \$15,000,000 notes dated Sept. 10, 1957. All are payable Nov. 6, 1957 and are callable 10 days earlier, Oct. 28. The interest rate on the notes is 3 1/4%. They are issued in anticipation of real estate taxes due and payable during October.

The banks and amounts allocated are: The Chase Manhattan Bank \$7,760,000; The First National City Bank of New York \$7,360,000; Chemical Corn Exchange Bank \$3,202,000; Manufacturers Trust Company \$3,101,000; Guaranty Trust Company of New York \$3,077,000; Bankers Trust Company \$2,863,000; The Hanover Bank \$1,939,000; Irving Trust Company \$1,771,000; J. P. Morgan & Company, Incorporated \$969,000.

The New York Trust Company \$844,000; The Marine Midland Trust Company of New York \$560,000; The Bank of New York \$535,000; United States Trust Company of New York \$192,000; Empire Trust Company \$189,000; Grace National Bank of New York \$182,000; Sterling National Bank & Trust Company of New York \$154,000; Federation Bank and Trust Company \$109,000; Kings County Trust Company, Brooklyn, N. Y. \$81,000; The Amalgamated Bank of New York \$70,000, and Underwriters Trust Company \$42,000.

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 Sept. 11 for the purchase of \$6,947,000 temporary loan notes, (Issue CXL). Dated Oct. 7, 1957. Due on March 31, 1958. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Pittsford, Long Meadow Water District (P. O. Pittsford), N. Y.

Bond Offering—Edward D. Seward, Town Supervisor, will receive sealed bids until 11 a. m. (EDST) on Sept. 11 for the purchase of \$60,000 water bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1981 inclusive. Principal and interest (M-N) payable at the Security Trust Company of Rochester, in Pittsford. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port Chester, N. Y.

Bond Offering—Frank S. Tarascio, Village Clerk, will receive sealed bids until 3:30 p. m. (DST) on Sept. 12 for the purchase of \$484,000 public improvement and apparatus bonds. Dated Sept. 15, 1957. Due on April 15 from 1958 to 1972 inclusive. Principal and interest (A-O) payable at the County Trust Co., Port Chester. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Saratoga Springs, N. Y.

Bond Offering—Owen Lewis, Commissioner of Finance, will re-

ceive sealed bids until 11 a. m. (DST) on Sept. 20 for the purchase of \$272,000 general improvement bonds. Dated Sept. 1, 1957. Due on April 1 from 1958 to 1957 inclusive. Principal and interest (A-O) payable at the Saratoga National Bank, Saratoga Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Saugerties, N. Y.

Bond Sale—The \$61,000 judgment and land acquisition bonds offered Aug. 29—v. 186, p. 890—were awarded to Roosevelt & Cross, as 4.20s, at a price of 100.02, a basis of about 4.19%.

Troy, N. Y.

Bond Offering—Lawrence J. Collins, City Comptroller, will receive sealed bids until 2 p. m. (DST) on Sept. 18 for the purchase of \$1,158,000 bonds, as follows:

\$318,000 general purposes bonds. Due on June 1 from 1958 to 1966 inclusive.

340,000 water improvement bonds. Due on June 1 from 1958 to 1977 inclusive.

The bonds are dated June 1, 1957. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

NORTH CAROLINA

Scotland County (P. O. Lenoir), N. C.

Bond Offering—W. E. Easterland, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a. m. (EST) on Sept. 10 for the purchase of \$410,000 bonds, as follows:

\$60,000 County Jail bonds. Due on April 1 from 1959 to 1970 incl.

350,000 school building bonds. Due on April 1 from 1959 to 1978 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at The Hanover Bank, New York City, or at the State Bank, Lenoir. Legality approved by Mitchell, Pershing, Shetterley & Mitchell, of New York City.

OHIO

Amherst, Ohio

Bond Offering—Robert L. Renouard, Village Clerk, will receive sealed bids until noon (DST) on Sept. 17 for the purchase of \$13,000 rubbish disposal bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Co., Elyria. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brook Park, Ohio

Bond Sale—The \$216,000 sewers and sewerage disposal bonds offered Aug. 27—v. 186, p. 675—were awarded to Ball, Burge & Kraus, of Cleveland, as 4s, at a price of 100.51, a basis of about 3.93%.

Bryan, Ohio

Bond Offering—Robert Hamet, City Clerk, will receive sealed bids until 1 p. m. (EDST) on Sept. 17 for the purchase of \$119,300 Street and Sewer District improvement special assessment bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bryan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chagrin Falls Exempted Village School District, Ohio

Bond Sale—The \$130,000 building bonds offered Aug. 29—v. 186, p. 782—were awarded to Fahey, Clark & Co., as 4 1/4s, at a price of 100.34.

Chardon, Ohio

Bond Sale—The sewage and street bonds totaling \$138,500 of-

fered Aug. 29—v. 186, p. 890—were awarded to McDonald & Co., of Cleveland, as 3 3/4s, at a price of 100.50, a basis of about 3.65%.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Anna C. Pflugfelder, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a. m. (EST) on Sept. 19 for the purchase of \$234,090 special assessment bonds, as follows:

\$188,230 sanitary sewer bonds. Due on Oct. 1 from 1959 to 1977 inclusive.

10,620 water supply line bonds. Due on Oct. 1 from 1959 to 1965 inclusive.

13,660 water supply line bonds. Due on Oct. 1 from 1959 to 1967 inclusive.

4,080 water supply line bonds. Due on Oct. 1, 1959 and 1960.

7,700 water supply line bonds. Due on Oct. 1 from 1959 to 1962 inclusive.

9,800 road improvement bonds. Due on Oct. 1 from 1959 to 1962 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maumee, Ohio

Bond Offering—S. E. Klewer, City Clerk, will receive sealed bids until noon (EST) on Sept. 20 for the purchase of \$152,000 special assessment street improvement bonds. Dated Oct. 15, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the National Bank of Toledo, in Maumee.

Ohio Turnpike Commission (P. O. Berea), Ohio

August Revenues—Revenue from operation of the Ohio Turnpike during August will total an estimated \$2,700,000 and establish a new monthly record for income, the Chairman of the Commission, James W. Shocknessy, said on Sept. 4.

A new record for toll revenue in a single day was established on Saturday, Aug. 31, when a total of \$100,651 was collected in cash at the toll booths, Shocknessy said. The four-day Labor Day weekend saw more than a third of a million dollars—\$352,849—paid in cash tolls by users of the Ohio Turnpike. Commercial toll charge accounts added an estimated \$10,000 in toll revenue during the four days.

August produced two additional monthly records when toll revenue passed the \$2,000,000 mark for the first time and truck tolls alone exceeded \$500,000 for the first time.

Shaker Heights, Ohio

Bond Offering—T. E. Cook, Director of Finance, will receive sealed bids until 1 p. m. (EDST) on Sept. 23 for the purchase of \$650,000 sewer and drain bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1978 inclusive.

Syracuse, Ohio

Bond Offering—Richard Duckworth, Village Clerk, will receive sealed bids until noon (EST) on Sept. 13 for the purchase of \$34,200 special assessment water works bonds. Dated June 15, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Village Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

*** OREGON**

Lincoln County, County Sch. Dist. (P. O. Box 97, Newport), Oregon

Bond Offering—M. C. Huff, District Clerk, will receive sealed bids until 10 a. m. (PST) on Sept. 17 for the purchase of \$1,183,000 school building bonds. Dated Nov. 1, 1957. Due on Jan. 1 from 1961 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

ity approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Milton-Freewater, Oregon

Bond Offering—B. R. Pilger, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Sept. 12 for the purchase of \$120,000 sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1973 inclusive. Callable on Oct. 1, 1962. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

University of Portland (P. O. Portland), Oregon

Bond Offering—Secretary Paul E. Waldschmidt announces that the Board of Trustees will receive sealed bids until 2:30 p.m. (PST) on Sept. 18 for the purchase of \$450,000 non-tax exempt dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Interest A-O. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Willamina, Oregon

Bond Offering—Leota E. Noreen, City Recorder, will receive sealed bids until 8 p.m. (PST) on Sept. 10 for the purchase of \$50,000 water bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1971 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Bethlehem, Pa.

Bond Offering—Bertram L. Nagle, City Clerk, will receive sealed bids until 10:30 a.m. (EDST) on Sept. 17 for the purchase of \$1,500,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1982 inclusive. Callable on Oct. 1, 1970. Principal and interest (A-O) payable at the First National Bank & Trust Company, of Bethlehem. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Note—The foregoing supplements the report in our issue of Aug. 26—v. 186, p. 891.

Brookville, Pa.

Bond Offering—Harry T. Coleman, Borough Secretary, will receive sealed bids until 7:30 p.m. (DST) on Sept. 9 for the purchase of \$40,000 general obligation bonds.

Cheswick, Pa.

Bond Offering—G. R. Anthony, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Sept. 17 for the purchase of \$125,000 general obligation bonds.

Ephrata Borough Authority (P. O. Ephrata), Pa.

Bond Offering—Carl W. Fuehrer, Secretary, will receive sealed bids until 8 p.m. (DST) on Sept. 19 for the purchase of \$450,000 sewer revenue bonds, as follows:

- \$235,000 bonds. Due on Oct. 1 from 1958 to 1977 inclusive.
- 215,000 bonds. Due Oct. 1, 1987.

The bonds are dated Oct. 1, 1957 and are callable as of Oct. 1, 1962. Principal and interest (A-O) payable at the Ephrata National Bank. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Pennsylvania General State Authority (P. O. Harrisburg), Pennsylvania

Bond Offering—Albert S. Readinger, Secretary, will receive sealed bids until noon (EDST) on Sept. 19 for the purchase of \$25,000,000 revenue bonds. Dated Oct. 15, 1957. Due on July 15 from 1959 to 1983 inclusive. Callable in part on July 15, 1962, or on any interest payment date thereafter, and as a whole on or after July 15, 1965. Principal and interest (J-J) payable at the Mellon National Bank & Trust Company, of Pittsburgh, or at the agency of the Authority in Philadelphia

or New York City. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Reserve Twp. (P. O. Pittsburgh), Pennsylvania

Bond Offering—William A. Bauerle, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. (EDST) on Sept. 9 for the purchase of \$200,000 street improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1982 inclusive. Principal and interest payable at the Fidelity Trust Company, of Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Electric Revenues Increase—S. L. Descartes, Executive Director of the Puerto Rico Water Resources Authority, the agency responsible for the production, distribution and sale of electric power in Puerto Rico, announced that for the fiscal year ended June 30, 1957, revenues totaled \$30,000,000, an increase of 15% over the previous year. Income was sufficient to pay all expenses and charges including debt service and \$3,140,000 for statutory in lieu of tax payments to the Commonwealth and municipalities. The balance of \$667,000 was divided between reserves and special earnings distribution to employees.

Production of electric energy reached 1,341,000,000 kilowatt-hours, an increase of 18% since last year and of 240% since 1947. Twenty-four thousand (24,000) additional customers were served which brought the total customers to 339,000 on June 30, 1957, an increase of 8% since last year and 118% since 1947. Consumption of kilowatt-hours per customer is rising steadily, standing now at 1,380 for each residential customer and 6,005 for each commercial user as compared with 1,289 and 5,618 respectively a year ago.

A \$25,298,000 system expansion program, the largest of any one year, was carried out to cope with the rapid growth in power consumption in Puerto Rico. Unit No. 6 of the San Juan Steam Plant with 44,000 kw name-plate rating was placed in operation in February, 1957, bringing the Authority's installed generating capacity to 311,000 kilowatts, and 79 miles of 115 kv and 38 kv transmission line circuits were constructed and placed in operation. The distribution substation capacity was increased to 494,425 kva a net gain of 19,916 kva during the year.

Construction work at the South Coast Plant with one 44,000 kw unit scheduled for late 1957 and a second identical unit for 1958 progressed satisfactorily.

Activity was also carried out on the design and construction work on the Mayaguez Gas Turbine Project which covers the installation of one 20,000 kw gas turbine in 1958 and a second unit in 1959. Orders were placed for a 82,000 kw steam-electric unit which is scheduled for operation late in 1959.

Mr. Descartes pointed out that advances in all categories of operations were achieved despite the worst drought in Puerto Rico's history and the Hurricane Betsy which struck the island on Aug. 12, 1956.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

SOUTH CAROLINA

Columbia, S. C.

Bond Offering—J. C. Dreher, Jr., Mayor, will receive sealed bids until 11 a.m. (EST) on Sept. 19 for the purchase of \$2,500,000 water works and sewer system revenue bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1959 to 1987 inclusive. Callable as of

Jan. 1, 1969. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City, or at the City Treasurer's office. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Southern State Teachers College (P. O. Pierre), S. Dak.

Bond Offering—A. E. Mead, Executive Director of State Board of Regents, will receive sealed bids until 10 a.m. (CST) on Sept. 20 for the purchase of \$220,000 dormitory revenue bonds, as follows:

- \$10,000 Series A bonds. Due on Oct. 1 from 1959 to 1961 inclusive.
- 210,000 Series B bonds. Due on Oct. 1 from 1962 to 1996 inclusive.

Dated Oct. 1, 1956. Callable on Oct. 1, 1966. Interest A-O. Legality approved by Danforth & Danforth, of Sioux Falls.

University of South Dakota (P. O. Pierre), S. Dak.

Bond Offering—A. E. Mead, Executive Director of State Board of Regents, will receive sealed bids until 10 a.m. (CST) on Sept. 20 for the purchase of \$1,110,000 dormitory and apartment revenue bonds, as follows:

- \$101,000 Series A bonds. Due on Jan. 1 from 1960 to 1963 inclusive.
- 950,000 Series B bonds. Due on Jan. 1 from 1963 to 1997 inclusive.
- 59,000 Series C bonds. Due on Jan. 1 from 1960 to 1966 inclusive.

Dated Jan. 1, 1957. Interest J-J. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE

Williamson County (P. O. Franklin), Tenn.

Bond Offering—Jerre Fly, Jr., County Judge, will receive sealed bids until 10 a.m. (CST) on Sept. 10 for the purchase of \$464,000 high school bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1963 to 1982 inclusive.

TEXAS

Austin County Water Control and Improvement District No. 2 (P. O. Wallis), Texas

Bond Sale—An issue of \$350,000 waterworks and sewer revenue bonds was purchased via negotiated sale by a group composed of the First of Texas Corp., Rauscher, Pierce & Co., and Rowles, Winston & Co., as follows:

- \$27,000 4½s. Due on March 1 from 1961 to 1964 inclusive.
- 35,000 4½s. Due on March 1 from 1965 to 1968 inclusive.
- 288,000 5s. Due on March 1 from 1969 to 1987 inclusive.

Dated Sept. 1, 1957. Principal and interest (M-S) payable at the Texas National Bank, of Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Bell County Water Control and Improvement District No. 2 (P. O. Little River), Texas

Bond Sale—The \$45,000 waterworks bonds offered Aug. 31—v. 186, p. 891—were sold to the Federal Housing and Home Finance Agency, as 4s, at a price of par.

Bellaire, Texas

Bond Sale—The \$250,000 drainage bonds offered Aug. 29—v. 186, p. 891—were awarded to McClung & Knickerbocker, as 4s, at a price of 100.04, a basis of about 3.99%.

Houston, Texas

Bond Sale—The \$10,000,000 water system revenue bonds offered Sept. 4—v. 186, p. 891—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., and Kidder, Peabody & Co., at a price of par, a net interest cost of about 4.58%, as follows:

- \$415,000 5s. Due on Dec. 1 from 1958 to 1967 inclusive.

1,840,000 4½s. Due on Dec. 1 from 1968 to 1984 inclusive.

7,745,000 4.60s. Due on Dec. 1 from 1965 to 1991 inclusive.

Other members of the syndicate: Kuhn, Loeb & Co., Salomon Bros & Hutzler, Bear, Stearns & Co., Hornblower & Weeks, Dean Witter & Co., Estabrook & Co., Roosevelt & Cross, the First of Michigan Corporation, Hayden, Stone & Co., Stroud & Co., Inc., Wood, Struthers & Co., W. H. Morton & Co., Inc., Bache & Co., Francis I. duPont & Co., Gregory & Sons, Braun, Bosworth & Co., Inc., Geo. B. Gibbons & Co., Inc., Adams, McEntee & Co., Inc., Dittmar & Co.

Rauscher, Pierce & Co., Inc., Dallas Rupe & Son, Inc., Thomas & Co., Underwood, Neuhaus & Co., Inc., Wallace, Geruldsen & Co., Moroney, Beissner & Co., Dewar, Robertson & Pancoast, Municipal Securities Company, Russ & Co., R. D. White & Co., Fox, Reusch & Co., Townsend, Dabney & Tyson, McDonald-Moore & Co., Woodcock, Hess, Moyer & Co., Inc., Shawell & Co., Raffensperger, Hughes & Co., Sweny Cartwright & Co., White, Masterson & Co., Pacific Northwest Co., and Joseph Mellen & Miller, Inc.

Odessa, Texas

Bond Offering—City Manager Dick G. Pepin announces that the City Council will receive sealed bids until 1:30 p.m. (CST) on Sept. 24 for the purchase of \$1,000,000 waterworks and sewer system revenue bonds. Dated Oct. 1, 1957. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the First National Bank, of Dallas.

Port Arthur Indep. Sch. Dist., Tex.

Bond Sale—The \$3,896,000 refunding bonds offered Aug. 29—v. 186, p. 676—were awarded to a group composed of the First Southwest Co., Merrill Lynch, Pierce, Fenner & Beane, Rauscher, Pierce & Co., First National Bank, Republic National Bank, both of Dallas, Equitable Securities Corp., Eddleman-Pollock & Co., Dewar, Robertson & Pancoast, Underwood, Neuhaus & Co., Municipal Securities Corp., Rotan, Mosle & Co., McClung & Knickerbocker, Lovett, Abercrombie & Co., Moreland, Bradenberger, Johnson & Currie, Burns, Corbett & Pickard, Inc., and Fridley, Hess & Frederking, as 3½s, at a price of par.

Travis County (P. O. Austin), Texas

Bond Sale—The \$300,000 permanent improvement bonds offered Aug. 29—v. 186, p. 676—were awarded to Dittmar & Co., and Rotan, Mosle & Co., jointly, at a price of par, a net interest cost of about 3.87%, as follows:

- \$123,000 4s. Due on March 1 from 1958 to 1969 inclusive.
- 56,000 3¾s. Due on March 1 from 1970 to 1973 inclusive.
- 121,000 3¾s. Due on March 1 from 1974 to 1980 inclusive.

Wichita Falls, Texas

Bond Sale—The \$500,000 sewer improvement and extension bonds offered Aug. 30—v. 186, p. 782—were awarded to the City National Bank, of Wichita Falls, and the First Southwest Company, jointly.

UTAH

Salt Lake County, Cottonwood Sanitary District (P. O. Salt Lake City), Utah

Bond Offering—Alvin Keddington, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (MST) on Sept. 25 for the purchase of \$1,000,000 sewer revenue bonds. Dated June 1, 1957. Due on June 1 from 1960 to 1990 inclusive. Callable as of June 1, 1967. Principal and interest (J-D) payable at the Tracy-Collins Trust Co., Salt Lake City. Legality approved by Chapman & Cutler, of Chicago.

VERMONT

Putney Town School District, Vt. Bond Sale—The \$131,000 school bonds offered Aug. 29—v. 186, p. 892—were awarded to F. S. Moseley & Co., as 4.10s, at a price of 100.34, a basis of about 4.05%.

VIRGINIA

Martinsville, Va.

Bond Offering—J. Gordon Bennett, Secretary of Commission on Local Debt, Richmond, will receive sealed bids until noon (EST) on Oct. 9 for the purchase of \$2,200,000 school construction bonds.

WASHINGTON

Bellevue, Wash.

Warrant Offering—Dorothy Borthen, City Treasurer, will receive sealed bids until 8 p.m. (PST) on Sept. 10 for the purchase of \$36,000 Local Improvement District No. 55-S-03 improvement warrants. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Bellingham, Wash.

Bond Offering—Alfred B. Loof, City Comptroller, will receive sealed bids until 5 p.m. (PST) on Sept. 23 for the purchase of \$2,000,000 water and sewer revenue bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1987 inclusive. The bonds are subject to prior call. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Benton County, Prosser Public Hospital District (P. O. Prosser), Washington

Bond Offering—Clare Epley, Secretary of the Board of Commissioners, will receive sealed bids until 3 p.m. (PST) on Sept. 12 for the purchase of \$170,000 general obligation bonds. Dated Sept. 1, 1957. Due serially in 20 years. Callable as of Sept. 1, 1963. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Grant County, Soap Lake School District No. 156 (P. O. Ephrata), Washington

Bond Offering—Robert S. O'Brien, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Sept. 16 for the purchase of \$45,000 general obligation bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1959 to 1977 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

WISCONSIN

Pewaukee (Town and Village) Joint Common School District No. 1 (P. O. Pewaukee), Wis.

Bond Offering—Clerk T. A. Redfield announces that the School Board will receive sealed and oral bids until 8 p.m. (CDST) on Sept. 18 for the purchase of \$350,000 high school building additions construction bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Pewaukee State Bank, Pewaukee. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Sun Prairie, Wis.

Bond Offering—R. F. Schiller, Village Clerk, will receive sealed bids until 2 p.m. (DST) on Sept. 16 for the purchase of \$150,000 corporate purpose bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Bank of Sun Prairie.

CANADA

QUEBEC

Grenville Protestant School Board, Quebec

Bond Sale—An issue of \$210,000 5½% school building bonds was sold to Rene T. LeClerc, Inc., at a price of 95.30. Dated July 2, 1957. Due on July 2 from 1958 to 1967 inclusive. Interest J-J.