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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Builds New Tank Cars—

The first-high pressure railroad tank cars designed and built to eliminate the need for insulation, although authorized by the Interstate Commerce Commission only two months ago, already are rolling across the country by rail. William P. Hindman, Vice-President of this corporation's Advanced Products division, announced on Sept. 5 that 300 of an order for 700 of the new cars have been completed and delivered to Phillips Petroleum Co.

The new cars have been approved for transport of liquefied petroleum (LP) gas, or anhydrous ammonia. They carry more lading than high-pressure insulated cars mounted on the same capacity railroad trucks, Mr. Hindman said, and at the same time are both lighter and shorter. He added that less material is used in their manufacture.

The large Phillips' order was obtained for ACF by the company's Shippers' Car Line division, Mr. Hindman said.

Industry Group Formed to Study Nuclear Center—

Four major United States companies have established a group of scientists and economists to study the technical and economic feasibility of building and operating a nuclear testing center with private capital.

Announcement of this Nuclear Test Center Study Group was made jointly by the heads of the cooperating companies. They are James F. Clark, President of ACF Industries, Incorporated; Edgar F. Kaiser, President of Kaiser Engineers; Courtland S. Gross, President of Lockheed Aircraft Corp., and K. S. Adams, Chairman of the Board of Phillips Petroleum Company.

The concept of such a center is in conformance with the desire of the Atomic Energy Commission and the Joint Committee on Atomic Energy to hasten the time when nuclear testing facilities will be built and operated with private capital rather than with government funds, the spokesmen said. They added that services of the test center would be available to government agencies, educational institutions and both domestic and foreign industrial enterprises.

Among the many facilities that would be included in the center such as the one under study are a very-high-neutron-flux test reactor—used primarily for nuclear test component irradiations and for production of high-specific-activity radioisotopes—and supporting laboratories to complement the test reactor.—V. 186, p. 521.

Adams Engineering Co.—Reverse Split Proposed—

The stockholders will be asked to approve a proposal to "reverse-split" the number of class A common shares and class B common shares to pave the way for financing that would raise an additional \$2,000,000 through sale of new stock at about \$10 per share.

There are presently 400,552 shares of the class A and 750,000 shares of class B outstanding. These would be converted into 200,276 shares of class A and 375,000 shares of class B.

Voting power would also be given to the class A stock and only stock dividends would be allowable on the class B. The class B would be convertible, as at present, into class A on a share-for-share basis. However, the conversion would be limited to 37,500 shares per year plus an additional 6,250 shares for each \$25,000 of net income in excess of \$500,000 in the previous fiscal year.

Charles Silvers, President, said that in the fiscal year ended June 30, Adams Engineering had record sales surpassing the \$8,500,000 of the preceding fiscal year and net income was also at a peak in excess of \$600,000.—V. 186, p. 2729.

Alabama Great Southern RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,499,233	\$1,339,340
Railway operating exps.	1,316,402	1,093,835
Net rev. from ry. ops.	\$182,831	\$245,505
Net ry. oper. income	33,308	137,315

—V. 186, p. 937.

Alabama Power Co.—New Hydroelectric Project—

The Federal Power Commission on Sept. 4 issued a 50-year license to this company for a hydroelectric project, consisting of four proposed new dams and the redevelopment of an existing dam, on the Coosa River in Alabama and Georgia.

The FPC, however, did not include in the license two existing dams as had been requested by the company. The company sought to have its Mitchell and Jordan projects, already under FPC license, brought under the new license for the 50-year period ending in 2007. The

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Commission said that comprehensive development of the Coosa River can be accomplished under a new license with Mitchell and Jordan remaining under their respective existing licenses, "and we do not otherwise find adequate justification for bringing those projects under the new license."

Total estimated cost of the ultimate project is \$120,961,100. Initial installation of the project will be 360,800 kilowatts, including 81,000 kilowatts now installed at the Lay dam. There will be provision for additional generating installations at each of the dams, and the ultimate dependable capacity will be 393,500 kilowatts.—V. 186, p. 829.

All American Life & Casualty Co.—Stock Offered—

The company on Sept. 9 offered to the holders of its outstanding common stock of record Sept. 6, 1957 the right to subscribe at \$5.75 per share for 300,000 additional shares of common stock (par \$1) at the rate of one new share for each six shares held. Subscription warrants will expire at 2:30 p.m. (CDT) on Sept. 23, 1957. The offering is underwritten by a group of investment bankers headed by A. C. Allyn & Co. Inc.

The subscription agent is Continental Illinois National Bank & Trust Co. of Chicago, 231 South LaSalle St., Chicago 90, Ill.

PROCEEDS—The net proceeds from the sale of the common shares will be added to the company's general funds to permit it to engage more aggressively in the pursuit of new business through the expansion of its agency operations; these proceeds will enable the company to absorb acquisition costs and to avoid depletion of surplus arising out of the necessity of providing for statutory reserves resulting from an increase in such new business. Also, the company is contemplating the acquisition of other insurance companies but has not as yet reached the stage of specific proposals or negotiations leading to the acquisition of any specific company. The additional funds will facilitate the financing of such acquisitions at such times as such opportunities present themselves.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common shares (par \$1 per share)	2,300,000 shs.	2,300,000 shs.

BUSINESS—Company was incorporated in Illinois in 1950 under the name "All American Casualty Co." During its first 5½ years, it was engaged primarily in the accident and sickness insurance business. In April of 1956, it added life insurance and adopted its present name. Its home office is located at 505 Park Place, Park Ridge, Ill., a suburb of Chicago.

UNDERWRITERS—The names of the underwriters and the respec-

tive percentages of the unsubscribed common shares to be purchased by each from the company are as follows:

A. C. Allyn & Co., Inc.	16.667	Kalman & Co., Inc.	3.333
Dempsey-Tegeler & Co.	8.333	The Kentucky Co.	3.333
The First Cleveland Corp.	8.333	Irving J. Rice & Co., Inc.	3.333
Johnston, Lemon & Co.	8.333	Stroud & Co., Inc.	3.333
Baxter & Co.	6.667	Bell & Farrell, Inc.	1.667
Gregory & Sons	6.667	Clayton Securities Corp.	1.667
I. M. Simon & Co.	6.667	Hanrahan & Co., Inc.	1.667
Arthurs, Lestrangle & Co.	5.000	Metropolitan Dallas Corp.	1.667
Cruttenden, Podesta & Co.	3.333	Fusz-Schmelzle & Co., Inc.	1.667
A. G. Edwards & Sons	3.333	Straus, Blosser & McDowell	1.667
First Securities Corp.	3.333		

—V. 186, p. 829.

Allegheny Ludlum Steel Corp.—New Affiliate—

See Arthur D. Little, Inc., below.—V. 186, p. 937.

Also, Inc., Akron, O.—Stock Offered—Van Alstyne, Noel & Co. and associates on Sept. 11 offered 200,000 shares of common stock (par \$1) at \$7 per share.

BUSINESS—Also, Inc. was incorporated in Delaware last June and succeeded by merger to the business and property of an Ohio corporation of the same name which was organized in 1945. It since has acquired Also Products of Canada, Ltd. and Summit Aluminum Smelting Corp., with plants in Ohio.

The company's principal operations include the conversion of aluminum ingot and scrap into billets and slabs, the extrusion of billets into various shapes, the fabrication of windows, storm windows and doors, and the production of lap-siding, curtain walls and awnings from aluminum coiled sheet. The main uses of the company's products have been for the improvement of homes.

PROCEEDS—Part of the net proceeds from the sale of the shares will be applied to payment of \$926,475 sundry indebtedness, including bank loans of \$550,000. The balance of the proceeds will be used for additional working capital, made necessary by additional plants and expanded operations of the company.

EARNINGS, ETC.—Sales of the company in the year ended May 31, 1957 combined with those of Also of Canada and Summit Aluminum totaled \$16,220,236. Net earnings amounted to \$819,493.

DIVIDENDS—The company intends to adopt a policy of paying dividends quarterly and accordingly intends to declare a quarterly dividend of 12½¢ a share on the common stock, payable not later than Dec. 31, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Long-term notes		\$1,267,160
†Subsidiary mortgage debt		540,692
‡Sundry indebtedness		895,802
Common stock (\$1 par value)	\$2,000,000 shs.	200,000 shs.
Class B common stock (\$1 par value)	650,000 shs.	615,754 shs.

*Includes \$1,170,000 due The Penn Mutual Life Insurance Co. of which \$80,000 is payable within one year, and \$97,160 due Sugar Creek, Inc. of which \$6,940 is payable within one year. On or about Aug. 22, 1957 the Sugar Creek, Inc. loan was refunded with a mortgage debt payable at the rate of \$6,940 annually (for approximately 15 years) and bearing 5% interest under terms which make such mortgage obligation a second mortgage upon the execution of a first mortgage not in excess of \$250,000.

†Includes \$71,827 payable within one year.

‡Represented by (a) a loan due to Harry Sugar, President of the company, amounting to \$89,896 and (b) bank loans totaling \$805,906, of which \$67,730 will be unsecured, and \$673,273 by Also Products of Canada, Ltd., and \$64,903 by Also of Colorado, Inc., will be secured by a pledge of sales contracts owned by each of these companies to cover their respective loans.

Of which 615,754 shares are reserved for issue upon conversion of shares of class B common stock

Giving effect to (a) the merger of Also, Inc. (Ohio) into Also, Inc. (Del.), (b) the issue of all shares issuable on the consummation of the merger, (c) the acquisition of the common stock of Also Products of Canada, Limited and Summit Aluminum Smelting Corp. for class B common stock, and (d) the transfer to the company of 4,000 shares of class B common stock (new) owned by Also Products of Canada, Ltd.

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

	Shares	Shares	
Van Alstyne, Noel & Co.	40,000	Hirsch & Co.	25,000
Baker, Simonds & Co.	5,000	Lester, Ryons & Co.	15,000
Bateman, Eichler & Co.	15,000	Paine, Webber, Jackson & Curtis	35,000
Bingham, Walter & Hurry, Inc.	5,000	Reinholdt & Gardner	15,000
Crowell, Weedon & Co.	15,000	Wilson Johnson & Higgins	5,000
Hayden, Stone & Co.	25,000		

—V. 186, p. 109.

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

Period End, June 30—	1957—3 Mos.—1956	1957—6 Mos.—1956
Income	\$3,323,680	\$2,677,008
Earnings before taxes	815,883	655,004
Income taxes	462,700	373,300

Net earnings	\$353,183	\$281,704	\$558,624	\$516,830
Earnings per share (after taxes)	\$0.52	\$0.42	\$0.85	*\$0.76
Dividends per share	\$0.15	\$0.15	\$0.30	\$0.30

*Adjusted to number of shares outstanding June 30, 1957.—V. 186, p. 1041.

A Guide to— Investment in Canada

Significant business and economic trends in Canada are reviewed regularly in our Monthly Bulletin. This informed aid to investment decisions on Canadian securities is available on request.

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American Machine & Metals, Inc.—Acquisition—

This corporation on Sept. 9, announced that it has purchased the name and certain additional assets of Rahm Instruments, Inc., and has leased on a long-term basis that company's plant and equipment at Westbury, N. Y. Rahm is an engineering organization which designs, develops and fabricates intricate electro-mechanical instruments for aircraft and missile application.

Charles W. Anderson, President, said that AM&M's latest acquisition will become the Rahm Instruments division and will function as an adjunct to the company's instrument plant at Sellersville, Pa. The Rahm acquisition closely follows purchase by American Machine and Metals of the Hunter Spring Co. of Lansdale, Pa., which manufactures wire fatigue testers, constant tension and other types of springs, force indicators and metal stampings.

Rahm Instruments, Inc. was organized in 1940 to manufacture medical instruments. The line subsequently was discontinued and in 1952 it began making pressure transducers for aircraft and missile builders. Later it added miniature gyroscopes for missile guidance systems and other applications where weight and size limitations are controlling factors.—V. 186, p. 830.

American-Marietta Co.—Expands in Printing Ink Field

This company became a major producer of printing inks on Sept. 9 when it acquired the 67-year-old Sinclair & Valentine Co. S. & V. shareholders, at a meeting on Aug. 23, approved the terms under which they will receive 1.15 American-Marietta common shares for each Sinclair & Valentine common share. In the exchange, American-Marietta will issue 209,969 common shares.

Sinclair & Valentine, whose annual sales of inks, pigments and chemicals are running in excess of \$25,000,000, will be operated as a division of American-Marietta. There are 37 plants in the United States. Sinclair & Valentine Co. of Canada, Ltd., in which American-Marietta will hold a controlling interest, has eight plants. Foreign operations are conducted in Mexico, Cuba, and Colombia.

The new division is an important supplier to the modern packaging industry, whose requirements include an increasing volume of colorful, specialized printing inks. Sinclair & Valentine's research facilities will continue to be directed toward the development of new products.—V. 186, p. 725.

American Metal Co., Ltd.—Two New Directors—

Sir Chester Beatty retired from the board of directors of this company, it was announced on Sept. 5 by Walter Hochschild, Chairman.

Sir Chester, until 1950 Chairman of Selection Trust Ltd. and of Rhodesian Selection Trust Ltd., Mufulla Copper Mines Ltd. and Roan Antelope Copper Mines Ltd., has been a director of American Metal since 1930.

Eric J. T. Goudie, of London, was elected to the board to fill the vacancy created by Sir Chester's resignation. Mr. Goudie is a director of Selection Trust Ltd. and other companies, including Mercantile Credit Co., Ltd., a leading instalment finance company in London.

Mr. Hochschild also announced the election to the board of Frank B. Common, Q.C., the senior partner of the well-known Montreal law firm of Common, Howard, Cate, Ogilvy, Bishop & Cope.—V. 185, p. 2094.

American Trailer Co., Inc., Washington, D. C.—Bonds Offered—Mackall & Co., also of Washington, on Aug. 29 offered publicly \$120,000 of first mortgage 6% bonds due July 1, 1967 (with common stock purchase warrants) at 100% and accrued interest.

With each \$1,000 bond, the purchaser will receive a detachable warrant which entitles the bearer thereof to purchase 10 shares of common stock on or before June 30, 1959, at a price of \$15 per share.

The bonds may be called for redemption up to July 1, 1959 at 103%; and up to July 1, 1959 at 102½%; the following year 102%; from July 1, 1960 to July 1, 1961, at 101½%; thereafter and up to July 1, 1962 at 101%; thereafter and up to July 1, 1963 at 100½%; and thereafter at 100%; with accrued interest in each case.

PROCEEDS—The net proceeds from the sale of the bonds are to be used to repay a note of \$30,000 covering the purchase price of three acres of property and for improvements, etc. The proceeds from the sale of common stock are to be used in the general business operations of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding, First mtge. 5 1/2% bds. due Aug. 1, 1961, First mtge. 6% bonds due July 1, 1967, Second mtge. (with interest at 5 1/2%), 6% cum. preferred stock (par \$100), Common stock (no par)

*Payable in 10 years from April 26, 1955. Interest on first mortgage becomes 5% when principal balance is reduced to \$40,000. At April 30, 1957, and payable at rate of \$185.49 per month, principal and interest. \$Not including 1,500 shares reserved for exercise of stock purchase warrants.

BUSINESS—The company, will head offices at 5020 Wisconsin Ave., N. W., Washington, D. C., was incorporated in Delaware in 1948. Its business consists primarily of sales and servicing of house trailers and of owning and operating mobile home developments, or trailer courts. The company and its predecessor corporation of the same name have been engaged in this business continuously for over 20 years. At present it conducts operations at three different locations, owning fee simple title to the real estate in each instance, as follows: (1) General administrative offices and branch sales establishment, consisting of one building on approximately one-fifth of an acre in Washington, D. C.; (2) mobile home development at 218 Telegraph Road, Alexandria, Va. (called Temple Trailer Village); and (3) mobile home development at 3301 Richmond Highway, Fairfax County, Va. (called Oak Grove Trailer Court).

The company sells and rents a type of mobile comfort station, designed for use in connection with large outdoor gatherings of people, upon which it has applied for a patent on May 22, 1957. The company also sells and rents a mobile classroom unit, upon which it has applied for a patent on Oct. 23, 1956.—V. 186, p. 314.

Amphenol Electronics Corp.—Common Stock Offered—An underwriting group managed by Hornblower & Weeks on Sept. 10 offered publicly a new issue of 200,000 shares of \$1 par value common stock at \$27.50 per share.

PROCEEDS—Net proceeds from the sale of these shares will be used for expansion of facilities and for the purchase of all of the outstanding capital stock of Danbury-Knudsen, Inc.

BUSINESS—Amphenol Electronics Corp. was incorporated under Illinois law in 1933 to carry on the business started in 1932 by Arthur J. Schmitt, who has served as its President and principal executive officer since its inception. With the rapid development of the electronic industry, the company has grown from the manufacturer of a revolutionary one-piece molded phenolic radio tube socket to a principal supplier of connectors, cables, and other electronic components. The company's products are sold under the trade-mark, "Amphenol," which is well known in the electronics field. In order better to identify the company with such trade-mark and its products, the corporate name was changed in 1956, from American Phenolic Corp. to its present name. The principal office is located at 1830 South 54th Ave., Chicago 50, Ill.

Danbury-Knudsen, Inc., located in Danbury and Brookfield, Conn., manufactures various lines of connectors and miscellaneous electronic specialties. Its acquisition by Amphenol will provide additional manufacturing and distributing facilities, broaden its product lines in the connector field and will add certain electronic specialties, such as wave guides, not heretofore manufactured and sold by Amphenol.

EARNINGS—Net sales of Amphenol for the year ended Dec. 31, 1956 totaled \$27,318,000. For the six months ended June 30, 1957, net sales were \$15,806,000. Sales of Danbury-Knudsen, Inc. are at a current annual rate of approximately \$4,000,000.

DIVIDENDS—Amphenol has paid quarterly dividends in each of the past eight years. The current indicated quarterly rate is 30 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding, 4 1/2% notes, due in installments to March 1, 1967, Common shares (\$1 par value)

*Under a Restricted Stock Option Plan of the company 35,000 shares may be issued.

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

Table with columns: Shares, Hornblower & Weeks, Glore, Forgan & Co., Merrill Lynch, Pierce, Fenner & Beane, A. G. Becker & Co. Inc., Hemphill, Noyes & Co., Paine, Webber, Jackson & Curtis, Reynolds & Co., Inc., Dean Witter & Co., A. C. Allyn & Co., Inc., Equitable Securities Corp., Hayden, Stone & Co., F. E. Hutton & Co., W. S. Moseley & Co., Baeh & Co., Cruttenden, Podesta & Co., Kalman & Co., Inc., Reinholdt & Gardner, Singer, Deane & Scribner, William R. Staats & Co., Straus, Blosser & McDowell, Bacon, Whipple & Co., Blunt Ellis & Simmons, Goodbody & Co., Lester, Ryons & Co., The Milwaukee Co., Shearson, Hammill & Co., Baker, Simonds & Co., Bateman, Eichler & Co., Robert Garrett & Sons, Janney, Dulles & Battles, Inc., Newburger & Co., Scherck, Richter, Co., Arthur, Lestrangle & Co., Clayton Securities Corp., Dempsey-Tegele & Co., Gordon Graves & Co., Inc., Mullaney, Wells & Co., Suplee, Yeatman, Mosley Co. Inc.

Ann Arbor RR.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. \$69,418, Net ry. oper. income. 20,922

Armco Steel Corp.—Announces New Stainless Steel—

This corporation on Sept. 10 announced the development of a new high-strength stainless steel that will permit future aircraft and missiles to streak across the sky faster than rifle bullets without suffering damage due to intense air friction heat.

The new low-cost aircraft material, which will be used mainly for skins and major structural parts, is known as Armco PH 15-7 Mo.

In announcing the new steel, R. L. Gray, President, said, "PH 15-7 Mo provides the best combination of characteristics for aircraft and missiles flying up to 2,700 miles an hour of any metal available today."

In addition to its high strength at supersonic speeds and low cost, the new steel's outstanding qualities are assured production in volume, ease of fabrication and corrosion resistance.

The cost of PH 15-7 Mo is less than one-tenth that of high-strength titanium alloys, he said.

The corporation is spending approximately \$70,000,000 for improvement and expansion of its Butler, Pa., Works to speed production of the new steel and other highly specialized steels, Mr. Gray said.

Within the last five years, aircraft and missiles have become the second largest consumers of stainless steel, Mr. Gray pointed out. Approximately \$75,000,000 worth of stainless steel went into aircraft and missiles in 1956.

Although the production pattern of air weapons is difficult to predict right now, our market analysts are convinced that within the next five years the aircraft and missile industry can become the top user of stainless steel, taking some \$200,000,000 worth annually.

The expanded facilities for production of PH 15-7 Mo at Butler, Pa., will include one of the most powerful 54-inch hot strip mills in the world, with a new Sendzimir cold reduction mill for finishing 48-inch wide cold rolled stainless steel coils to precision thicknesses.

The new equipment will enable Armco to produce thinner, wider and flatter sheets of stainless steel rolled to the closer-than-standard tolerances required for aircraft and missiles of the future, Mr. Gray concluded.—V. 186, p. 521.

Armour & Co. (Ill.)—New President—

William Henry Wood Prince has been named President to succeed F. W. Specht, who continues as Chairman.

Mr. Prince had been Vice-Chairman of the company, and continues as Chairman of the Union Stockyard & Transit Co. He is also a director of Baldwin-Lima-Hamilton Corp., Livestock National Bank of Chicago, John Hancock Mutual Life Insurance Co., and International Dairy Show Association.—V. 185, p. 1633.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. 17,199,588, Net railway oper. inc. 7,755,234

Atlanta & St. Andrews Bay Ry.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. \$169,433, Net railway oper. inc. 56,774

Atlanta & West Point RR.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. \$10,642, Net ry. oper. deficit. 16,341

Atlantic Coast Line RR.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. 105,387, Net railway oper. inc. 281,044

Atomic Fuel Extraction Corp.—Proposed Merger—

The stockholders will vote on Sept. 25 on a plan to merge with a new company, Nuclear Resources, Inc., set up by Transworld Resources, Inc., of San Antonio, Texas.

Atomic Fuel Extraction Corp. has claims and leases in Colorado and Utah. The company also holds a milling contract from the Atomic Energy Commission for a uranium ore processing plant, to be built at Bedrock, Colo.

In a letter to shareholders, John R. Black, Secretary, said that under terms of the proposed merger, Nuclear Resources would assume liabilities of Atomic Fuel up to \$300,000. Nuclear Resources will make available \$4,500,000 for construction and operation of the proposed uranium mill. Atomic Fuel stockholders of the company itself, under the merger plans, would receive Nuclear Resources stock on a share-for-share basis, he said.—V. 184, p. 1790.

Automation Instruments, Inc.—Sales and Earnings Up

This corporation for the three months ended July 31, 1957, doubled its earnings on a volume increase of 45% compared with the like

quarter a year ago, J. Randolph Richards, President, announced on Sept. 10 in a letter to shareholders.

Consolidated net sales of the company and its subsidiary, Electro-Circuits, Inc., amounted to \$298,277 for the quarter ended July 31, last compared with combined sales for the corresponding period last year when the two firms were separate of \$205,699.

Net income after all charges came to \$38,838 or 9.2 cents a share on the 421,048 shares of common stock outstanding at July 31, 1957. This compares with \$19,137 or 4.5 cents a share for the like period a year ago, based on the same number of shares.

The company has signed a contract with the Electro Chemical Corp. of Tulsa, Okla., whereby the two firms will pool their accumulated knowledge, gained over several years of research, to find an economic means of detecting weak points caused by corrosion and erosion in oil distribution pipelines, Mr. Richards said.

Under the contract Automation Instruments will have the exclusive license to manufacture and use the devices which result from the joint venture.—V. 185, p. 2910.

Axe-Templeton Growth Fund of Canada, Ltd.—Registers With Securities and Exchange Commission—

This Fund (formerly Templeton Growth Fund of Canada, Ltd.), on Sept. 9, 1957, filed with the SEC an amendment to its registration statement covering an additional 1,000,000 shares of its capital stock. Emerson W. Axe of Tarrytown, N. Y., is Board Chairman and John M. Templeton of New York is President. Axe-Templeton Management, Ltd., is investment adviser; and Axe Securities Corp. is the underwriter.—V. 186, p. 938.

Bangor & Aroostook RR.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. \$15,406, Net railway oper. inc. 168,557

Bankers Life & Casualty Co., Chicago, Ill.—Sells Oil Properties—

See Transcontinental Oil Corp. below.—V. 167, p. 1142.

(A. S.) Beck Shoe Corp.—August Sales Up—

Table with columns: Period End, Aug. 31, 1957, 5 Wks., 1956, 1957-5 Wks., 1956, Retail Sales

—V. 186, p. 939.

Bellanca Corp.—Suspension of Trading Continued—

The Securities and Exchange Commission on Sept. 11 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, Sept. 12 to Sept. 21, 1957, inclusive.—V. 186, p. 1041.

Bendix Aviation Corp.—New Development Announced

A new improved automatic yarn inspection device has been developed by the Sheffield Corp., Dayton, Ohio, a subsidiary, to spot minute imperfections. According to the announcement "Seconds" in cloth and other textiles may soon be a thing of the past for consumers, as electronic devices like the "Neptel" come into general use to make possible higher quality standards for both natural and man-made fibers.

Besides the "Neptel" there is the Sheffield "Micronaire," and air gage that measures the fineness of cotton fibers with unprecedented accuracy. Both instruments are in wide use in cotton processing and other textile manufacture, providing new scientific controls and cutting costs of rejects and seconds throughout the industry.—V. 186, p. 1041.

Boeing Airplane Co.—Contract With VARIG Airlines

This company and VARIG Airlines of Brazil have signed an agreement involving the purchase of three Boeing 707 Intercontinental Jetliners, it was announced on Sept. 9 by Ruben M. Berta, President of the Brazilian airline. Cost of the aircraft plus spare engines and parts will approximate \$20,000,000.

The contract marks the first purchase of long-range, four-engine turbine jet aircraft by a South American airline, Boeing said.—V. 186, p. 939.

Bond Stores, Inc.—August Sales Higher—

Table with columns: Month of August, 1957, 1956, Sales

—V. 186, p. 939.

Boston & Maine RR.—Earnings—

Table with columns: Period End, July 31, 1957, Month, 1956, 1957-7 Mos., 1956, Railway operating rev., Railway operating exps.

Net rev. from ry. ops. \$972,847, Net railway oper. inc. 438,573

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

Table with columns: Period End, Aug. 31, 1957, Month, 1956, 1957-8 Mos., 1956, Sales

—V. 186, p. 315 and 939.

C. & C. Television Corp.—Sells Film Negatives—

See Guild Films Co., Inc. below.—V. 186, p. 523.

California Electric Power Co.—To Issue Preferred—

The Federal Power Commission has authorized this company to issue and sell 140,000 shares of cumulative preferred stock, par value \$50.

The FPC exempted the company from the Commission's competitive bidding requirements. The company, in its application, said that a negotiated underwriting of the issue would best serve its interests and those of its customers.

The company with FPC authority, negotiated for the sale and underwriting of the proposed issue with the firms of Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane. On July 30, representatives of both firms agreed to jointly underwrite the proposed issue on the basis that the offering yield will be in the range of 6 to 6.25%, subject to variations in market conditions, and that the underwriters' commission will be between 95 cents and \$1.05 per share.

The company said that as a result of the continuing growth and demand in its service area, new construction requirements continue to be high. The company estimated construction expenditures for 1958 at about \$24,200,000. The company anticipates that approximately \$7,000,000 will be obtained from the stock issue. The company provides electric service in California and Nevada.—V. 186, p. 939.

Calvert Drilling, Inc.—Common Stock Offered—An

underwriting group headed by W. E. Hutton & Co. offered publicly on Sept. 10 a new issue of 250,000 shares of \$1 par value common stock at \$11.25 per share.

The current offering is the first public distribution of Calvert Drilling's common stock. Upon completion of the offering, there will be 500,058 shares outstanding, and F. A. Calvert, Jr., President, will have the power to vote slightly in excess of 50% of outstanding stock.

PROCEEDS—Corporation will use the net proceeds of this offering to repay approximately \$1,830,134 of bank indebtedness and \$205,504 of other indebtedness; the balance will be added to general funds to be available for working capital and other purposes.

BUSINESS—The company, with headquarters at Olney, Ill., is engaged in the business of drilling oil and gas wells for individuals, independent companies and major oil companies. In addition, the company has alone, and with others, acquired leases on various properties

for exploration and development. Calvert has also engaged in the production and sale of crude oil and natural gas from these properties, and present plans call for placing increasing emphasis on this phase of the business.

The company began as a partnership in 1945 with an investment of \$20,000. Upon completion of this sale, capital will amount to \$4,644,183. The company now owns and operates 12 drilling rigs—four in the Tri-State Area of Illinois-Indiana-Kentucky, three in North Dakota's Williston Basin, one in Utah, and four in Oklahoma.

DIVIDENDS—Calvert Drilling, incorporated in 1946 has never paid dividends on its common stock. The company does not anticipate paying such dividends for a number of years as it intends to use future earnings for expansion of the business.

EARNINGS—For the year ended March 31, 1957, gross income from drilling operations was \$3,891,023 and oil and gas production sales amounted to \$1,453,355.

CAPITALIZATION-GIVING EFFECT TO PRESENT FINANCING

Authorized, Outstanding
Common stock (\$1 par value) \$1,000,000 shs. 500,058 shs.
*As of Aug. 15, 1957, the effective date under Illinois law of the recapitalization adopted Aug. 8, 1957. †Includes 50,000 shares reserved for issuance pursuant to the options granted under the key-employees' restricted stock option plan and another option.

UNDERWRITERS—The several underwriters named below, acting through their representative, W. E. Hutton & Co., have entered into an underwriting agreement with the company pursuant to which they have agreed severally to purchase from the company the following respective numbers of shares of common stock:

Shares	Shares
W. E. Hutton & Co. 172,000	Kidder, Peabody & Co. 10,000
Bacon, Whipple & Co. 6,000	Incorporated 3,000
Drill, Cabell & Co. 6,000	Newburger & Company 3,000
Doolittle & Co. 6,000	Rodman & Renshaw 3,000
A. G. Edwards & Sons 5,000	Stein Bros. & Boyce 10,000
Honnold & Co., Inc. 6,000	Tucker, Anthony & R. L. Day 8,000
The Johnson, Lane, Space Corporation 4,000	Wulff, Hansen & Co. 5,000

—V. 186, p. 726.

Canada Southern Oils Ltd.—To Redeem Debentures—

The corporation has called for redemption on Sept. 30, 1957, all of the outstanding 5% convertible debentures due Oct. 1, 1961 at \$100 plus accrued interest. Immediate payment will be made at any branch in Canada (far north excepted) of the Canadian Bank of Commerce. The debentures may be converted into stock of Canada Southern Petroleum Ltd., Canso Oil Producers Ltd. and Canso Natural Gas Co. Ltd., the successor companies to Sept. 27, 1957.—V. 185, p. 2911.

Canadian Pacific Lines in Maine—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$416,523	\$4,848,279
Railway operating exps.	403,251	3,596,825
Net rev. from ry. ops.	\$13,272	\$1,251,454
Net railway oper. inc.	\$5,432	616,610

*Deficit.—V. 186, p. 939.

Carolina & North Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$264,215	\$2,117,689
Railway operating exps.	172,923	1,212,614
Net rev. from ry. ops.	\$91,292	\$905,075
Net railway oper. inc.	40,131	375,483

—V. 186, p. 939.

Cataract Mining Corp.—Exchange of Stock—

This corporation and Gannaway International have acquired a stake in each other's future through an exchange of stock. Cataract, an oil, gas, and mining enterprise, issued 100,000 shares of its common for 300,000 shares of Gannaway, a producer of motion pictures for theatres and television.

Sells Oil Concessions—

This corporation on Sept. 11 received from United Fruit Co. a cash payment of \$150,000 in payment of one million acres of oil and gas concessions in the Province of Chiriqui in the Republic of Panama. The payment was a down payment with Cataract Mining Corp. retaining an overriding royalty of 1 1/2% on this acreage which will now be actively developed by United Fruit Co.

In addition to the \$150,000 payment made to Cataract Mining Corp., United Fruit also made a substantial cash payment to Time Petroleum Co. for their interest in this concession.

Cataract retains another 1,100,000 acre concession in the Provinces of Chiriqui and Bocas del Toro offsetting the concession which has been turned over to United Fruit.

Cataract holds substantial additional acreage in the Provinces of Veraguas and Darien and off-shore concessions in the Golfo de Chiriqui.—V. 186, p. 726.

Central RR. Co. of New Jersey—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$4,528,168	\$34,414,057
Railway operating exps.	4,096,330	27,872,418
Net rev. from ry. ops.	\$431,838	\$6,541,639
Net railway oper. inc.	\$71,883	1,752,149

*Deficit.—V. 186, p. 939.

Central Vermont Ry. Inc.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$943,000	\$6,757,000
Railway operating exps.	876,431	5,738,840
Net rev. from ry. ops.	\$66,569	\$1,018,160
Net railway oper. inc.	\$119,234	\$354,650

*Deficit.—V. 186, p. 939.

Charleston & Western Carolina Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$492,342	\$4,201,719
Railway operating exps.	458,421	3,229,072
Net rev. from ry. ops.	\$33,921	\$972,647
Net railway oper. inc.	36,981	557,142

—V. 186, p. 939.

Century Acceptance Corp., Kansas City, Mo. — Proposes Preferred Stock Offering—

This corporation on Sept. 9 filed a registration statement with the SEC covering 100,000 shares of cumulative preferred stock, 70c convertible series, \$5 par, to be offered for public sale at \$10 per share through an underwriting group headed by Paul C. Kimball & Co. and McDonald, Evans & Co. The underwriters have agreed to purchase 50,000 shares and have the option for a period of six months to purchase up to an additional 50,000 shares of the new preferred. The underwriting commission is to be \$1.20 per share.

In addition, the company is offering 15,195 shares of regular common stock at \$3 per share, pursuant to regular common stock purchase warrants initially attached to its outstanding junior subordinated debentures.

The net proceeds of the sale of the new preferred and common shares will be added to the company's working funds. According to the prospectus, it is impracticable to make any specific allocation of such funds but it is expected that they will be used primarily to provide

the company and its subsidiaries with working capital for general operations, to supply funds to lend to borrowers and, if favorable opportunities are presented, to acquire or open additional loan offices.—V. 183, p. 1471.

Chesapeake & Ohio Ry.—August Earnings Higher—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Gross income	40,899,000	289,091,000
Net income	6,974,000	43,153,000
Earnings per com. share	\$0.86	\$5.34

—V. 186, p. 940.

Chicago, Burlington & Quincy RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	21,957,203	143,654,122
Railway operating exps.	18,609,194	116,914,804
Net rev. from ry. ops.	3,348,009	26,739,318
Net railway oper. inc.	1,087,564	11,424,928

—V. 186, p. 940.

Chicago & Eastern Illinois RR.—Issues Brochure—

A new eight-page illustrated brochure, "This is the Chicago & Eastern Illinois Railroad", is being made available free of charge, it was announced on Sept. 6 by H. R. Sampson, Vice-President in charge of traffic.

The pamphlet includes a brief history of the line, information on the right of way, types of equipment used and contains more than 20 photographs.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,129,379	\$22,507,518
Railway operating exps.	2,392,470	17,335,979
Net rev. from ry. ops.	\$736,909	\$5,171,539
Net railway oper. inc.	335,128	2,398,125

—V. 186, p. 940.

Chicago Great Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,290,527	\$22,051,292
Railway operating exps.	2,230,358	14,808,772
Net rev. from ry. ops.	\$1,060,169	\$7,242,520
Net railway oper. inc.	388,368	2,696,020

—V. 186, p. 940.

Chicago & Illinois Midland Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$533,774	\$4,568,505
Railway operating exps.	415,645	2,670,043
Net rev. from ry. ops.	\$118,129	\$1,898,462
Net railway oper. inc.	37,770	883,891

—V. 186, p. 940.

Chicago & North Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	18,243,263	125,788,568
Railway operating exps.	15,950,300	108,718,648
Net rev. from ry. ops.	2,292,963	17,069,920
Net railway oper. inc.	144,339	7,995,905

*Deficit.—V. 186, p. 940.

Chicago, Rock Island & Pacific RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	19,607,208	122,322,310
Railway operating exps.	14,432,766	94,830,905
Net rev. from ry. ops.	5,174,442	27,491,405
Net railway oper. inc.	1,663,437	9,000,823

—V. 186, p. 840.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,219,083	\$24,907,205
Railway operating exps.	2,527,807	17,155,481
Net rev. from ry. ops.	\$691,276	\$7,751,724
Net railway oper. inc.	481,711	4,599,470

—V. 186, p. 940.

Cincinnati & Suburban Bell Telephone Co.—Stock Offering—

Mention was made in our issue of Sept. 9 of the offering by the company to its stockholders of record Aug. 27, 1957, of 124,991 additional shares of capital stock at par (\$50 per share) on the basis of one new share for each ten shares held; subscription rights to expire on Oct. 3, 1957. The offering is not underwritten. Further details follow:

PROCEEDS—The proceeds from the sale of the shares now offered will be used to reimburse the company's treasury for expenditures made for extensions, additions and improvements to its telephone plant. Its treasury having been so reimbursed, the company will reduce its borrowings from various banks.

It is expected that it will be necessary to continue to obtain substantial amounts of new capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized, Outstanding
Common capital stock (par \$50) 2,000,000 \$1,374,908 shs.
*The company does not intend to sell shares not subscribed for through the exercise of subscription rights. American Telephone & Telegraph Co., which owns 29.8% of the presently outstanding shares, has informed the company that it intends to subscribe for the 37,275 shares which represent its proportion of the offering.

BUSINESS—The company whose principal executive offices are located at 225 East Fourth St., Cincinnati 2, Ohio, was incorporated in Ohio as the City & Suburban Telephone Association on July 5, 1873. The company is not controlled directly or indirectly by any person or corporation. American Telephone and Telegraph Company, the largest stockholder, owns of record and beneficially 29.8% (372,758 shares) of the outstanding capital stock.

The business of the company is that of furnishing communication services, mainly telephone service, in Hamilton, Butler, Warren and Clermont Counties in the State of Ohio, and to a few subscribers in adjacent counties in Indiana. Its wholly-owned subsidiary, Citizens Telephone Co., furnishes such services in Kenton, Campbell, Grant, Pendleton and Gallatin Counties in Kentucky, and The Harrison Telephone Co., another wholly-owned subsidiary, in parts of Hamilton and Butler Counties in Ohio and Dearborn and Franklin Counties in Indiana. On May 31, 1957 the company had 433,880 telephones in service. Citizens Telephone Co. had 75,442 and The Harrison Telephone Co. 2,610. See also V. 186, p. 1042.

Civil and Military Investors Mutual Fund, Inc., Washington, D. C.—Hearing Ordered by SEC—

The SEC has scheduled a hearing for Sept. 23, 1957, with respect to the question whether use of the corporate name of this corporation

under which it has registered as an investment company and proposes to offer securities for public sale, is inconsistent with provisions of the Investment Company Act of 1940. At the hearing, inquiry will be conducted into the question whether such corporate name may contain representations or implications prohibited by Section 35(a) of the Act, or deceptive or misleading within the scope of Section 35(d) of the Act.

Colonial Sand & Stone Co., Inc. — Notes Placed Privately—This company, it was announced on Sept. 4, has placed privately with institutional investors, through Glore, Forgan & Co., an issue of \$5,775,000 5% senior notes due 1967.

Of these notes, \$4,275,000 principal amount was exchanged for a like amount of outstanding senior notes due 1966 and \$1,500,000 will be sold to the institutional investors in 1958.—V. 186, p. 623.

Colorado & Southern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,272,445	\$8,901,403
Railway operating exps.	1,086,711	7,364,229
Net rev. from ry. ops.	\$185,734	\$1,537,174
Net railway oper. inc.	55,568	473,135

*Deficit.—V. 186, p. 940.

Columbia Gas System, Inc.—Registers With SEC—

This corporation on Sept. 6 filed a registration statement with the SEC covering \$25,000,000 of debentures, series I due 1982, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the debentures are to be added to the general funds of the company and, together with other available funds, including approximately \$45,870,000 from the recent sales of common stock and series H debentures, will be used to satisfy the demands in 1957 upon such general funds, including principally the financing of the 1957 construction program of the company's subsidiaries. This program is presently estimated to require expenditures of approximately \$84,000,000.

The SEC, it was announced on Sept. 10, has issued an order giving interested persons until Sept. 24, 1957, to request a hearing upon the debenture financing proposal of The Columbia Gas System, Inc.

Proposes Investment in Columbia Hydrocarbon—

The Columbia Gas System, Inc., it was announced on Sept. 9, has joined with Columbia Hydrocarbon Corp. in the filing of an application with the SEC proposing the acquisition by Columbia Gas of Hydrocarbon securities; and the Commission has scheduled the application for hearing on Sept. 23, 1957.

According to the application, Columbia Gas proposes to organize Hydrocarbon to engage in the business of fractionating and selling light hydrocarbons (such as natural gasoline, butane, propane, and ethane) and related activities. It will have an authorized capital stock of 140,000 common shares, \$25 par value. Columbia Gas estimates the maximum investment required for Hydrocarbon's operations at \$5,700,000, as follows: Fractionation plant (including utilities and off-sites) \$3,500,000, land \$1,000,000, products pipeline \$1,300,000, working capital \$800,000.

To raise the required funds, Columbia Gas proposes to acquire at par 114,000 shares of Hydrocarbon's common stock and, as further funds are required, up to \$2,850,000 of Hydrocarbon's installment promissory notes. According to the application, Columbia Gas' subsidiary, United Fuel Gas Company has substantial reserves of Appalachian natural gas, rich in heavy hydrocarbons; that it now has plants in the eastern Kentucky-Western West Virginia area for removing natural gasoline, butane and part of the propane from the natural gas streams, which extracted hydrocarbons it has heretofore sold for fuel purposes; that until recently it had a contract with a non-affiliated corporation to extract ethane and the remaining propane from such gas streams for petrochemical uses; that United Fuel now proposes to construct at Kenova, W. Va., an estimated cost of \$7,180,000, a modern and more efficient plant to extract all the heavier hydrocarbons from its Appalachian gas; that the residual gas will satisfy the quality specifications for the sale of natural gas as a fuel; that the stream of heavier hydrocarbons will be sold to Hydrocarbon for fractionation and utilization in the petroleum industry. It is represented that the problems of fractionating hydrocarbons for petrochemical uses are considerably different from their sale as liquid fuel, and it has been concluded that the ownership and operation of the fractionation plant and facilities, and the development of markets for sale of the resultant hydrocarbons, can most efficiently be conducted by a new subsidiary concentrating exclusively in this field.

The proposed site of Hydrocarbon's fractionation plant is at Siloam, Ky., approximately 35 miles from United Fuel's proposed new extraction plant at Kenova, W. Va. Hydrocarbon proposes to build a pipeline connecting the two plants. A site of 160 acres has already been purchased for Hydrocarbon's plant, and a 3-year option has been taken (by Preston Oil Co., another subsidiary of Columbia) on an adjacent 396-acre tract in order to preserve its availability for the possible future construction of petrochemical facilities to utilize the raw materials produced by Hydrocarbon.—V. 186, p. 1042.

Columbia Pictures Corp.—New Official of Unit—

Harry Takiff has been appointed Vice-President of the Columbia Pictures Realty Corp., a wholly-owned subsidiary, it was announced by Harry Cohn, President.

Mr. Takiff recently handled the acquisition and development of the Columbia Pictures Corporation Building at 711 Fifth Avenue, New York, N. Y., the new home office of the corporation.—V. 186, p. 838.

Columbia Telephone Co., Columbia, Pa.—Files With Securities and Exchange Commission—

The company on Sept. 3 filed a letter of notification with the SEC covering 4,500 shares of common stock (par \$25) to be offered at \$40 per share, without underwriting. The proceeds are to be used to finance an expansion program.—V. 180, p. 1207.

Comico Corp., Memphis, Tenn. — "Stop Order" Proceedings Instituted by SEC—

The Securities and Exchange Commission on Sept. 6 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether to suspend the effectiveness of a registration statement filed by this corporation for alleged failure to comply with the disclosure requirements of that Act. A hearing therein is scheduled for Sept. 16, 1957, in the Commission's Washington Office.

Comico's registration statement, filed May 2, 1957, proposed the public offering of 750,000 shares of its common stock at \$2 per share. The offering was to be made on a "best efforts" basis by Southeastern Securities Corp., of New York, for which it would receive a selling commission of 15% plus expenses not to exceed \$100,000. Comico was organized under Delaware law in February, 1957, for the primary purpose of exploiting by mining, milling and marketing a mining lease on properties located near Greenwood, Ark., received by assignment from its promoters (including H. E. Phillips, of Osceola, Ark., company President, and C. V. Goodwin, Marion, Ark., and C. W. Beale, Sr., of Memphis, Vice-Presidents).

In its order for proceedings, the Commission challenges the accuracy and adequacy of various informational disclosures contained in Comico's registration statement and prospectus. Among these are disclosures with respect to the economic feasibility of the proposed operation and the investment risks of the securities sought to be registered, including the asserted failure to disclose in the prospectus in concise, informative manner, whether the mineral deposit has been explored to determine the extent and continuity of the deposit; whether representative samples of the mineral deposit have been taken to determine its physical and chemical properties or whether the mineral is suitable for any of the uses for silica materials; whether Comico has made a survey of the market for the mineral proposed to be

produced or milled; whether the owner of the mineral deposit leased to Comico has made other attempts to sell the deposit or the minerals; and whether exploration of the deposit, analysis of representative samples and results of the marketing survey and chemical research into the uses of the mineral will affect the uses of proceeds.

In addition, the Commission questions the adequacy and accuracy of information contained in the registration statement and prospectus concerning the terms of the proposed stock offering; the proposed use of the proceeds of the sale of stock; the business and property of Comico, including particularly the costs of mining, processing and marketing, general competitive conditions in the industry and the extent and continuity of the mineral deposit; and the organization of the company and the interest of management and others in certain transactions, including the cost to the promoters of the leasehold transferred to Comico, as well as concerning the past business experience of the principal promoters.

At the Sept. 16 hearing, inquiry will be conducted for the purpose of determining whether Comico's registration statement and prospectus are inadequate, false or misleading in respect of material facts and, if so, whether a stop order should be issued suspending the effectiveness of the registration statement.—V. 185, p. 2211.

Commercial Credit Co.—Notes Sold Privately—This company, it was announced on Sept. 6, has placed privately \$30,000,000 of 5½% subordinated notes due Sept. 1, 1972.

The proceeds, together with other funds, will be used to pay \$25,000,000 of subordinated notes due Sept. 1, 1957 and to prepay \$10,000,000 of subordinated notes due June 1, 1958.—V. 186, p. 623.

Concert Network, Inc., Providence, R. I.—Files With Securities and Exchange Commission—

The corporation on Sept. 4 filed a letter of notification with the SEC covering 18,000 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are to be used for the payment of obligations and working capital.

Connelly (John F.) Inc., Somerset, Mass.—Files With Securities and Exchange Commission—

The corporation on Sept. 3 filed a letter of notification with the SEC covering 379 shares of common stock (no par) to be offered at market at time of issue. No underwriting is involved. The proceeds are to be used for working capital and inventory.

Consolidated Cuban Petroleum Corp.—Proposed Lease

Clarence W. Moore, President, on Sept. 3 said in part: "Continuing its projected acquisition of desirable leases, this company is now competing a contract with Cuban American Sugar Co. to take over on attractive terms almost 40,000 acres of oil rights held by that company. This acreage is in the northern part of Pinar del Rio Province where activity by the majors is expected to get under way soon. Consolidated looks forward to an early geological study of the leases and possible drilling within the coming year.

"A slightly sour note is the abandonment of the deep test Consolidated was drilling in Las Villas Province in partnership with Cuban Gulf Oil Co. At 5,200 feet the Simpson Oil Drilling Co. had to give up efforts to fish five drill collars and 350 feet of drill pipe. As the test did not reach the contemplated horizon, this test did not prove or disprove the existence of deep level oil reserves. Consolidated still owns substantial royalties in this vicinity and other tests are about to be undertaken by a major oil company.

Consolidated's 12th well in the Cruz Verde field came in on Sept. 1. On that day, 237 barrels were saved and on Sept. 2, 357 barrels were saved. The chief driller estimates that the production if uncontrolled would exceed 1,000 barrels a day.

A development in August was the purchase of a producing offset well heretofore known as Fomento San Jorge No. 1 from a small independent who drilled the well for the now almost defunct United Caribbean. This well is already on pump, and has averaged 23 barrels a day, bringing Consolidated normal production to 128 barrels daily. Involved in the deal was a small tract which gives Consolidated an additional development location, and also eliminated a 20% royalty burden which had previously existed on Consolidated No. 2. It is a step toward further consolidation of the Cruz Verde field and will hereafter be known as Consolidated No. 7.—V. 185, p. 2444.

Consolidated Natural Gas Co.—Financing Approved—

This company it was announced on Sept. 5, has received SEC authorization to issue and sell, at competitive bidding, the \$30,000,000 of debentures, due Sept. 1, 1962. Consolidated also was authorized to increase its open-account advances to subsidiaries from \$50,000,000 to \$59,400,000, with a corresponding increase in the amount of the related long-term notes to be issued by the subsidiaries and acquired by Consolidated. Such advances will be used by the subsidiaries for the purpose of financing their plant construction and for other corporate purposes.—V. 186, p. 1048.

Controls for Radiation, Inc., Cambridge, Mass.—Formed

This new company, specializing in an increasingly important segment of the atomic energy industry, has been organized, according to an announcement made Sept. 9 by William E. Barbour, Jr., President. He was founder and former President and Chairman of Tracerlab, Inc. Other principal officers of the new firm are Dr. Irving A. Berstein, Vice-President and Technical Director, and Edward A. DeCrosa, Vice-President in charge of sales. Headquarters will be at 130 Alewife Brook Parkway in Cambridge, Mass.

The company will provide a comprehensive "package" service covering the broad radiation safety and hazards control aspects of the nuclear industry which are encountered by nuclear reactor operators, fuel fabricators, reprocessors of uranium fuels, users of radioactive materials and particle accelerators, and radioactive waste disposal groups.

The concern will act as an independent or "third party" entity in carrying out programs of radiation control. It will lease and maintain instrumentation for monitoring radiation at or near nuclear facilities and make periodic determinations of radioactive content of air, ground water, streams, vegetation and soil collected in the environment of the installation. The new firm's experts will provide regularly calibrated personnel protection dosimeters and neutron-beta-gamma film badges, and perform periodic bioassays for increased radioactivity. Permanent records of all these analytical data will be maintained for reference.

Commercially available instruments will be continually evaluated by the company to provide its customers with the most reliable and advanced measuring systems. The company, in addition, will undertake instrument modification and development to fulfill special requirements of any monitoring problem.

Assistance will be given users of radioactivity in establishing radiation protection programs, in training personnel in the fundamentals of radiological safety and in solving decontamination problems. In related areas, the corporation, will make radiometric, mass spectrographic and fluorometric analyses of reactor fuels to determine fissionable material content. Such service is necessary for accountability of special nuclear materials including plutonium and uranium in compliance with governmental regulatory control, the announcement said.

Cuban American Sugar Co.—May Lease Oil Rights—

See Consolidated Cuban Petroleum Corp. above.—V. 171, p. 1459.

Dalton Finance, Inc., Mt. Ranier, Md.—Files With SEC

The corporation on Aug. 30 filed a letter of notification with the SEC covering 267,000 shares of class A common stock (par 50 cents) to be offered at 75 cents per share, through McDonald, Holman & Co., Inc., New York, N. Y. The proceeds are to be used to liquidate outstanding notes and to finance the making of additional loans.—V. 185, p. 340.

Daniels & Fisher Stores Co.—Proposed Sale—

The stockholders will vote on Oct. 7 on approving the sale of a substantial part of its assets to May Department Store Co. Joseph Ross, President, said the directors unanimously have approved the proposed sale, which has been in negotiation several weeks. Mr. Ross said the price to be paid by the May company to

Daniels & Fisher stockholders would be based upon a determination of the book value of stock. There are 160,000 shares outstanding. The book value is expected to be around \$24 per share.

Yonker's, a Des Moines, Iowa, department store, and Jerome Ney of Fort Smith, Ark., each hold a 50% interest in a voting trust that owns more than 66% of Daniels & Fisher stock. Mr. Ross in a letter to stockholders indicated those interests approved the proposal.

Mr. Ross said Daniels & Fisher directors are recommending that the company sell to May its merchandise inventories, accounts receivable, furniture and fixtures, leasehold interest in Colorado Springs and certain other personal property.

Daniels & Fisher also would lease to May its present Denver store and other real estate, until Daniels & Fisher's new store premises in Court House Square are ready for occupancy, probably next Spring. Court House Square is being constructed by Webb & Knapp, Inc., of New York City. Daniels & Fisher is scheduled to occupy a four-story department store section.

Daniels & Fisher will assign to May the right to use its name. A two-thirds vote of stockholders is required for approval.—V. 179, p. 2595.

Daystrom, Inc.—Forms Controlonics Group—

Formation of the Daystrom Controlonics Group to provide industry with entire electronic systems for the instrumentation and automatic control of industrial processes was announced on Sept. 9 by Dause L. Bibby, Executive Vice-President. Formation of the Controlonics Group follows the recently announced organization of the Daystrom Avionics Group which is specializing in providing complete systems for the guidance and control of aircraft and missiles.

Also announced on Sept. 9 by Daystrom Systems Division, part of the new Controlonics Group, was the receipt of a major contract for the design, manufacture and installation of an Operational Information System in the new Sterlington Steam Electric Station of the Louisiana Power and Light Company. It will literally put control of the entire plant in the hands of one man by automatically monitoring and reporting measurements from over 300 critical points throughout the plant.

The Daystrom units involved in the reorganization include Weston Electrical Instrument Corp., Newark, N. J., world's largest manufacturer of electrical indicating instruments; Daystrom Systems Division, La Jolla, Calif., which employs one of the country's largest concentrations of engineers specializing in automatic control; and Daystrom Electric, Poughkeepsie, N. Y., manufacturer of industrial instruments, recorders and controllers and electronic equipment.

"Controlonics" is a new word coined by Daystrom to express the functions of measurement, actuation, computation and control for industrial processes. Derived from control and electronics, it embraces both automation and instrumentation, fields in which the new Group will be active.—V. 186, p. 316.

Delaware, Lackawanna & Western RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$6,441,241	\$6,485,695
Railway operating exps.	6,071,796	6,003,252
Net rev. from ry. ops.	\$369,445	\$482,443
Net railway oper. inc.	\$20,860	\$32,643
*Deficit.—V. 186, p. 940.		

Denver & Rio Grande Western RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$6,903,156	\$5,753,454
Railway operating exps.	4,857,791	4,385,760
Net rev. from ry. ops.	\$2,045,365	\$1,367,694
Net railway oper. inc.	1,049,815	876,138
—V. 186, p. 940.		

Detroit, Toledo & Ironton RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,818,811	\$1,403,989
Railway operating exps.	1,260,768	1,103,952
Net rev. from ry. ops.	\$558,043	\$300,037
Net railway oper. inc.	283,808	195,452
—V. 186, p. 940.		

Detroit & Toledo Shore Line RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$554,543	\$546,265
Railway operating exps.	419,257	363,513
Net rev. from ry. ops.	\$126,286	\$182,752
Net railway oper. inc.	12,161	43,847
—V. 186, p. 941.		

Diana Stores Corp.—August Sales Higher—

Month of August —	1957	1956
Sales	\$3,203,934	\$2,801,043
—V. 186, p. 941.		

Dictaphone Corp.—New Portable Voice Recorder—

A new truly portable voice recorder—about the size and weight of a home movie camera—is now available as an important aid to people on-the-move.

Called the Dictet, this tiny battery-powered device—a product of Dictaphone Corp. features a novel start-stop microphone which enables the speaker to control the recording operation with his thumb. Another exclusive Dictet plus is the presence of visual battery life indicators, which tell at a glance whether battery strength is sufficient at any given moment.

The Dictet is a self-contained unit which measures 2 by 4½ by 6½ inches, weighs only 2 pounds, 11 ounces and is designed to give top performance, even under difficult conditions. Enough magnetic tape for one hour's recording comes in a magazine, and no tape handling or threading is involved.—V. 178, p. 1159.

Dow Chemical Co.—To Continue Record Expansion—

The company plans to continue its "vigorous expansion" with total investment in the current fiscal year expected to exceed the record \$162,000,000 spent in fiscal 1957, Dr. Leland I. Doan, Dow President, told Stockholders on Sept. 11.

The directors have declared a 2% stock dividend—one share for each 50 held—payable Nov. 8 to shareholders of record at the close of business Sept. 25.

Dr. Doan dwelt at some length on the "profit squeeze" reflected in "continually rising costs against rather inflexible selling prices," and said they appear to be problems which will require time to solve.

He said that while "we hope to show an improvement in earnings in fiscal 1958, we would be insincere if we attempted to paint too bright a picture."

He pointed out that although earnings of \$53,000,000 in fiscal 1957 were down 11% from the previous year's total, they were the second highest in the company's history. Sales were up 11%, reaching a record high at \$628,000,000.

To Enter Linear Polyethylene Field—

The company on Sept. 11 announced its entrance into the linear polyethylene field with construction of a multi-million production plant at the company's Bay City, Mich., division. The plant is scheduled for completion in October, 1958.

In making the announcement, C. B. Branch, Manager of Dow's Plastics Department, said that the linear polyethylene plant will be supplied with raw materials from Dow's petrochemical group and from the Bay Refining Corp., a wholly-owned subsidiary, at Bay City. The powder and granular material in its natural white and other color formulations.—V. 186, p. 1049.

Duke Power Co.—Debentures Offered—Halsey, Stuart &

is a manager of an underwriting syndicate, on Sept. 11 offered \$50,000,000 of 4½% sinking fund debentures, due Sept. 1, 1962, at 102% and accrued interest,

to yield approximately 4.74%. Award of the debentures was won by the underwriters at competitive sale on Sept. 10 on a bid of 101.261%.

Other bids for the debentures also as 4½s came from: The First Boston Corp., 101.129%; Morgan Stanley & Co., 100.485, and Stone & Webster Securities Corp., 100.1899.

The new debentures are to be redeemable at optional redemption prices ranging from 108.38% to par, and at special redemption prices exceeding from 101.87% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the debentures will be applied by the company to finance in part the cost of its continuing construction program, including the reimbursement of the company's treasury for expenditures made in connection with the construction program, and payment for short-term borrowings made or to be made as part of that financing of the expansion program.

BUSINESS—Company is engaged primarily in the business of the production, purchase, transmission, distribution and sale of electricity in 50 counties in the Piedmont Section of North and South Carolina. This business is presently producing over 98% of the company's total gross operating revenues. Other businesses in which the company is engaged are the operation of urban bus transit systems serving 4 municipalities and the operation of water supply systems serving 3 municipalities.

EARNINGS—For the 12 months ended June 30, 1957, the company had total utility operating revenues of \$132,519,155 and net income of \$19,295,776.

PURCHASERS—The purchasers named below (the successful bidders at public competitive bidding) have severally agreed to purchase from the company the following respective principal amounts of the debentures:

Halsey, Stuart & Co. Inc.	\$7,850,000	A. M. Kidder & Co., Inc.	250,000
Allison-Williams Co.	150,000	Ladenburg, Thalmann & Co.	\$3,500,000
Almsted Brothers	100,000	Leedy, Wheeler & Allen, Inc.	100,000
American Securities Corp.	2,000,000	Mackall & Coe	300,000
Anderson & Strudwick	200,000	McCormick & Co.	300,000
Arnold and S. Bleichroeder, Inc.	500,000	McDonald & Co.	450,000
Auchincloss, Parker & Redpath	600,000	McDonnell & Co.	850,000
Baker, Watts & Co.	200,000	McMaster Hutchinson & Co.	200,000
Ball, Burge & Kraus	600,000	Merrill Lynch, Pierce, Fenner & Beane	3,500,000
The Bankers Bond Co.	100,000	Moreland, Brandenberger, Johnston & Currie	150,000
Barret, Fitch, North & Co.	200,000	Mullany, Wells & Co.	300,000
George K. Baum & Co.	150,000	Newburger, Loeb & Co.	200,000
Baxter & Company	2,000,000	New York Hanseatic Corp.	750,000
A. G. Becker & Co., Inc.	1,250,000	Norris & Hirschberg, Inc.	100,000
Blair & Co. Inc.	1,000,000	Home O'Connell & Co., Inc.	150,000
Branch & Stein	150,000	J. A. Overton & Co.	150,000
Branch, Cabell & Co.	100,000	Patterson, Copeland & Kendall, Inc.	150,000
Stuckton Broome & Co.	150,000	Penington, Colket & Co.	250,000
Burnham & Co.	1,000,000	Peters, Writer & Christensen, Inc.	150,000
Burns Bros. & Denton, Inc.	450,000	Wm. E. Pollock & Co., Inc.	600,000
Butcher & Sherrerd	150,000	Prescott, Wright, Snider & Co.	150,000
Bvrd Brothers	250,000	Raffensperger, Hughes & Co., Inc.	250,000
City Securities Corp.	250,000	Rambo, Close & Kermer, Inc.	100,000
E. W. Clark & Co.	250,000	Rand & Co.	400,000
Clayton Securities Corp.	250,000	Scott, Horner & Co.	150,000
Coolley & Co.	600,000	Shaughnessy & Co., Inc.	150,000
Courts & Co.	600,000	Shearson, Hammill & Co.	750,000
Cunningham, Schmertz & Co., Inc.	150,000	Sterne, Agee & Leach	100,000
Dallas Union Securities Co.	200,000	Stifel, Nicolaus & Co., Inc.	300,000
Shelby Cullom Davis & Co.	600,000	Stix & Co.	150,000
Dempsey-Tegeles & Co.	300,000	Walter Stokes & Co.	150,000
Diok & Merle-Smith	1,250,000	Strauss, Blosser & McDowell	250,000
Doolittle & Co.	100,000	J. S. Strauss & Co.	300,000
R. J. Edwards, Inc.	150,000	Stubbs, Smith & Lombardo, Inc.	150,000
Elkins, Morris, Stokes & Co.	200,000	Thomas & Co.	300,000
Estes & Co., Inc.	100,000	Van Alstyne, Noel & Co.	600,000
Evans & Co., Inc.	400,000	Wallace, Geruldsen & Co.	200,000
Clement A. Evans & Co., Inc.	150,000	Wansker & Co.	200,000
Fairwell, Chapman & Co.	200,000	Weeden & Co. Inc.	1,000,000
Fauset, Steele & Co.	150,000	C. N. White & Co.	150,000
Ferris & Co.	100,000	Robert L. Whitaker & Co.	150,000
First of Iowa Corp.	150,000	Harold E. Wood & Co.	100,000
First Securities Corp.	600,000	Arthur L. Wright & Co., Inc.	200,000
Freeman & Co.	450,000	Wyatt, Neal & Waggoner	200,000
M. M. Freeman & Co., Inc.	100,000	F. S. Yantis & Co., Inc.	250,000
Gregory & Sons	750,000	Yarnall, Bidde & Co.	150,000
Hamlin & Lunt	150,000		
Hannahs, Ballin & Lee	250,000		
Ira Haupt & Co.	600,000		
Hirsch & Co.	600,000		
E. F. Hutton & Co.	600,000		
Investment Corp. of Norfolk	100,000		
The Johnson, Lane, Space Corp.	200,000		
Johnston, Lemon & Co.	750,000		
Kenower, MacArthur & Co.	200,000		
—V. 186, p. 1049.			

Duluth, Missabe & Iron Range Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue.	\$8,586,335	\$743,862
Railway oper. expenses.	3,785,440	1,382,343
Net rev. from ry. oper.	\$4,800,895	\$638,481
Net railway oper. inc.	2,002,078	\$590,677
*Deficit.—V. 186, p. 941.		

Duluth, South Shore & Atlantic RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue.	\$671,146	\$711,274
Railway oper. expenses.	642,617	580,120
Net rev. from ry. oper.	\$28,529	\$131,154
Net railway oper. inc.	\$36,486	68,052
*Deficit.—V. 186, p. 941.		

Duluth, Winnipeg & Pacific Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue.	\$697,100	\$545,500
Railway oper. expenses.	338,790	416,393
Net rev. from ry. oper.	\$358,310	\$129,107
Net railway oper. inc.	222,830	56,048
—V. 186, p. 941.		

Eagle Pencil Co.—To Move to Connecticut—

The high cost of constructing modern plants, particularly one-story structures needed for efficient operations, within New York City has forced this 102-year-old company to plan a shift to Danbury, Conn., Alfred C. Berol, President, said on Sept. 4.

The firm, with headquarters at East 13th St. and Ave. A. in Manhattan, is constructing a \$3,500,000 plant scheduled to be completed next May. Financing so far has been done with the company's own funds. Later, additional money is expected to be obtained from insurance companies or retirement funds, but no final agreements have gone through.—V. 187, p. 717.

Eastern Utilities Associates — Bank Borrowings Proposed by Subsidiaries

The Brockton Edison Co. and Fall River Electric Light Co., subsidiaries, have applied to the SEC for permission to make bank borrowings during the period ending Sept. 30, 1956, and the Commission has given interested persons until Sept. 24, 1957, to request a hearing thereon.

The borrowings are to be made in the aggregate amount of not to exceed \$10,000,000 each, but the maximum amount to be outstanding at any one time for each company will not exceed \$2,500,000. The funds are to be used as interim financing of construction requirements through Sept. 30, 1958 (and for additional investments in Montaup Electric Co.), for which the two borrowing companies are expected to require additional funds in the amounts of \$8,846,000 and \$4,241,000, respectively. Permanent financing prior to Sept. 30, 1958, is contemplated by each of the two companies.—V. 185, p. 1884.

Edison Brothers Stores, Inc.—August Sales Increased

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$8,039,541	\$6,990,380 \$62,307,135 \$55,848,829

—V. 186, p. 941.

Elgin, Joliet & Eastern Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$4,426,856	\$1,696,765 \$34,053,437 \$30,253,589
Railway oper. expenses	3,470,324	1,803,886 23,320,143 20,538,745
Net rev. from ry. oper.	\$956,532	\$892,879 \$10,733,294 \$9,714,844
Net railway oper. inc.	189,387	\$154,906 2,732,471 2,420,067

*Deficit.—V. 186, p. 941.

Eric RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	13,579,256	12,707,846 100,699,448 100,090,869
Railway oper. expenses	12,411,434	11,761,861 83,689,858 79,561,176
Net rev. from ry. oper.	1,167,822	945,985 17,009,590 20,529,693
Net railway oper. inc.	262,124	678,774 5,733,513 8,226,067

—V. 186, p. 941.

Federal Steel Corp.—Correction

Richards & Co., Pittsburgh, Pa., are offering 11,000 shares of 7% cumulative preferred stock and 11,000 shares of common stock (not 110,000 shares as previously reported), both at par (\$5 per share). For details, see V. 186, p. 1049.

Firestone Tire & Rubber Co. (& Subs.)—Earnings

Period End. July 31—	1957	1956
Net sales	\$44,603,697	\$41,750,210
Profit before income taxes	88,833,808	85,904,733
Prov. for Fed. and foreign income taxes	44,250,000	43,000,000
Net profit (estimated)	44,583,808	42,904,733
Earnings per common share	\$5.40	\$5.27

Partial Redemption

The company on Sept. 25 will call for redemption as of Nov. 15, next, 11,370 shares of its 4½% cumulative preferred stock at \$102 per share, plus accrued dividends of 92½ cents per share. Immediate payments will be made beginning Oct. 7, 1957.—V. 186, p. 624.

(M. H.) Fishman Co., Inc.—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$1,668,105	\$1,424,849 \$9,364,922 \$8,535,564

—V. 186, p. 942.

Florida East Coast Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$2,532,408	\$2,432,819 \$24,313,712 \$23,320,193
Railway oper. expenses	2,101,772	1,843,104 18,597,736 17,196,672
Net rev. from ry. oper.	\$430,636	\$589,665 \$5,715,976 \$7,123,521
Net railway oper. inc.	40,141	244,617 2,104,339 2,773,062

—V. 186, p. 942.

Florida Power Corp.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$7.50) was made on Sept. 11 by Blyth & Co., Inc. at \$49.75 per share, with a dealer's concession of \$1 per share. It was completed.—V. 185, p. 2801.

Foremost Dairies, Inc.—Stock Offered—A group of underwriters, headed by Dean Witter & Co. and Allen & Co., on Sept. 11 offered publicly 200,000 shares of common stock (par \$2) at \$16 per share. This offering was quickly oversubscribed.

PROCEEDS—None of the proceeds will accrue to the corporation, but will go to Grover D. Turnbow, its President.

CAPITALIZATION AS OF JUNE 1, 1957

	Authorized	Outstanding
4½% promissory note due May 1, 1968	\$10,000,000	\$8,750,000
4½% prom. note due March 1, 1969	10,000,000	9,500,000
4½% promissory note due Jan. 1, 1970	10,000,000	8,000,000
4½% promissory note due July 1, 1971	6,000,000	6,000,000
4½% subor. note due Jan. 1, 1981	20,000,000	19,980,000
Other notes and contracts payable	385,475	\$355,475
Preferred stock (par \$100)	50,000 shs.	None
Cumulative preferred stock (par \$50)		
4½% cumul. pd. stk.—sinking fund series of 1955	83,165 shs.	None
Common stock (par value \$2)	10,000,000 shs.	7,360,884 shs.
Options to purchase common stock		34,050
Common stock purchase warrants		39,612

*Does not include \$250,000, \$500,000 and \$500,000 of current unpaid debt on the 1968, 1969 and 1970 notes respectively or \$313,833 current debt on certain contracts.

In addition, an aggregate of 379,662 shares of common stock were reserved for issuance upon the exercise of options granted pursuant to the corporation's Employees Restricted Stock Option Plan and upon the exercise of outstanding common stock purchase warrants.

DIVIDENDS—Quarterly dividends on the common stock each in the amount of 25 cents per share were paid by Foremost on April 1, 1957 and July 1, 1957. On July 23, 1957, the directors declared a quarterly dividend on the common stock in the amount of 25 cents per share, payable on Oct. 1, 1957 to holders of record Sept. 12, 1957. Purchasers of the shares offered by this Prospectus will not participate in this dividend.

UNDERWRITERS—The underwriters named below, severally, have made a firm commitment to purchase from the selling stockholder all of the 200,000 shares of common stock:

Shares	Shares
Dean Witter & Co. 44,000	Lester, Ryons & Co. 6,000
Allen & Co. 30,000	Walston & Co., Inc. 6,000
Golanman, Sachs & Co. 12,000	A. M. Kidder & Co., Inc. 3,500
Lehman Brothers 12,000	Auchincloss, Parker & Redpath 3,500
First California Co., Inc. 11,000	E. F. Hutton & Co. 3,500
Hallgarten & Co. 11,000	Hirsch & Co. 3,500
Reynolds & Co., Inc. 11,000	Stroud & Co., Inc. 3,500
Paine, Webber, Jackson & Curtis 11,000	Bateman, Fitchler & Co. 3,500
Schwabacher & Co. 10,000	Kerr & Bell 1,000
A. C. Allen & Co., Inc. 6,000	Sutro & Co. 1,000
Crowell, Weedon & Co. 6,000	Sutro Bros. & Co. 1,000

BUSINESS—Company was incorporated in New York on Nov. 7, 1945. Foremost and its subsidiaries are engaged in the purchase, processing and distribution of milk, cream, ice cream and an increasing diversity of related dairy products including cheese, butter, eggs, canned, fresh

milk, fresh-tasting evaporated milk and inedible vegetable oil products. The corporation distributes various of its products either at retail on a house-to-house basis or at wholesale to stores, restaurants, hotels and other outlets. The corporation and various of its subsidiaries also distribute a number of others food products, but the distribution of these items is generally restricted to a relatively few communities and represents but a small portion of the corporation's total business.—V. 186, p. 639.

Fort Worth & Denver Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$2,222,619	\$1,788,971 \$12,521,529 \$12,164,618
Railway oper. expenses	1,568,242	1,541,973 10,514,121 9,968,143
Net rev. from ry. oper.	\$654,377	\$246,998 \$2,007,408 \$2,196,475
Net railway oper. inc.	225,638	71,468 443,145 763,780

—V. 186, p. 942.

Foster Grant Co., Inc., Leominster, Mass.—Elects Four New Directors—Plans \$5,400,000 Expansion

This chemical and plastics producer on Sept. 10 announced the election of four new members to its board of directors and plans for a \$5,400,000 expansion of its styrene monomer, polystyrene, nylon and plastic molding facilities.

The new directors are: Solomon R. Baker, Chairman and President of Baker Industries, Inc., Newark, N. J. and Chairman of the Board of L. A. Young Spring & Wire Corp., Detroit, Mich.; Milton Pollack, General Counsel to the company, Dr. Robert L. Purvin, newly elected Executive Vice-President of Foster Grant; and William H. Raye, Jr., Vice-President of The First National Bank of Boston.

The expansion program will include a further major increase in the capacity of Foster Grant's styrene monomer plant at Baton Rouge, La. This is the third increase since the plant opened in April, 1954, and will boost its annual capacity to 105 million pounds—almost nine times greater than the capacity called for in the original design.

The company's polystyrene, nylon and plastic molding facilities at Leominster, Mass., and Manchester, N. H. will also be greatly expanded as part of the program.

Foster Grant has been producing polystyrene since 1950 and is now a leading supplier of polystyrene molding powders to the plastics industry, as well as the nation's pioneer injection molder.

The new expansion plans follow close on the heels of a \$2,500,000 expansion program currently being completed. The latter expansion included construction of a new plant for the polymerization of nylon plastic molding and extrusion powders at Manchester, N. H. and a new high impact polystyrene and color blending plants at Leominster, Mass.

Joseph C. Foster, President of the company, stated that both the nylon and high impact polystyrene plants would commence production within the next two months.

The nylon plant will make use of a unique German process new to the United States to polymerize Nylon six molding and extrusion powders.—V. 183, p. 557.

Franklin Atlas Corp.—Sale of Stock Barred

A Federal judge earlier this month issued a preliminary injunction to the Securities and Exchange Commission enjoining Franklin Atlas Corp., a New York real estate firm, and its owners, from selling stock in what SEC alleges is an imaginary 55-story office building on Wall Street. A hearing will be held to determine if the injunction should be made permanent.

The Commission charged the corporation and its principals, John L. deLya and Walter L. Elmott, with violating the registration and anti-fraud provisions of the SEC Act in the sale of the company's stock. According to the Commission, some 100,000 shares have been sold at \$1.75 per share.

A hitch to the company's plans, the SEC told the Court, is that it owns no real estate in Manhattan. Franklin Atlas' main assets on March 28, 1957, the agency said, were \$41.44 in cash and three small parcels of land in Brooklyn, N. Y.

Federal Judge Richard H. Levett in U. S. District Court for the Southern District, however, denied a Government motion for an injunction against Jack Gold, doing business as I. W. Page & Co., broker-dealer firm. The judge noted that as the result of a previous re-training order they had stopped selling the stock.—V. 185, p. 2671.

Franklin Stores Corp.—August Sales Increased

Period End. Aug. 31—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$3,763,816	\$3,228,279 \$6,596,234 \$5,784,133

—V. 186, p. 942.

Futures, Inc.—Reports 54.6% Gain in Assets

This commodity mutual fund showed a net gain of \$92,551 for the ten months ended July 31, 1957, with net asset value per share rising 54.6% from \$2.93 on Sept. 30, 1956 to \$4.53 at the close of July. Richard D. Donchian, Manager of the Fund, announced on Sept. 5.

Total net assets aggregated \$251,592 on July 31 last, compared with \$193,858 one month earlier and \$189,144 on Sept. 30, 1956. Mr. Donchian pointed out in his report to shareholders.—V. 186, p. 729.

Gamble-Skogmo, Inc. (& Subs.)—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$10,419,034	\$9,848,248 \$69,948,513 \$63,778,547

—V. 186, p. 942.

Gar Wood Industries, Inc.—To Operate New Plant

E. F. Fisher, President, on Sept. 4 announced plans for the operation of a new plant for the production of Gar Wood-St. Paul dump truck bodies.

The new plant will be located in Exeter, Pa., in the Scranton, Wilkes-Barre area, and according to Mr. Fisher, will improve distribution to the firm's Eastern distributor network.

"The new plant, together with the corporation's present truck equipment plants in Wayne, Mich.; Mattoon, Ill., and Richmond, Calif., will enable Gar Wood to offer unequalled distribution and service to any point in the nation," Mr. Fisher said.

CONSOLIDATED STATEMENT OF INCOME

Nine Months Ended July 31—	1957	1956
Sales	\$34,686,718	\$29,267,461
Operating profit before Federal taxes on income	427,157	392,052
Provision for Federal taxes	91,500	
Net operating profit	\$335,657	\$392,052
Non-recurring income (less in 1956, provision for prior years' Federal taxes)	16,033	62,846
Total net profit after Federal taxes	\$351,690	\$454,898
Common shares outstanding	1,142,088	1,142,088
Earnings per common share after provision for preferred stock dividends	\$0.22	\$0.31

—V. 186, p. 420.

General Dynamics Corp.—Division to Expand

Construction of an engineering department building at the main plant of the corporation's Stromberg-Carlson division at San Diego, Calif., will start this week, Harold P. Field, Manager, has announced. Completion is expected by Nov. 4.

Mr. Field said the new build will increase space at the main San Diego plant by 50% and will bring the total plant, office and laboratory space of the division in San Diego to 52,700 square feet.

He stated that the 13,000 square foot structure is made necessary by continued expansion of engineering and manufacturing activities of Stromberg-Carlson at San Diego.—V. 186, p. 729.

General Gas Corp.—Plans LP-Gas Barge Terminal

This corporation on Sept. 4 announced purchase of an 18-acre site on Flint River, Bainbridge, Ga., for development of a major barge terminal which will facilitate distribution of liquefied petroleum gas to thousands of customers in Georgia, Alabama and South Carolina.

Hal S. Phillips, President, said the new Bainbridge facility will have a 600,000-gallon capacity and will represent an investment of approximately \$500,000. Work on the new terminal will start immediately. The barge facility is expected to be in operation during the month of October.—V. 186, p. 112.

ity is expected to be in operation during the month of October.—V. 186, p. 112.

General Mills, Inc.—Japanese Sales Agent

The Chemical Division of General Mills has entered into an agreement with Daiichi Bussan Kaisha, Ltd., Japan's largest trading company, under which the Tokyo concern becomes exclusive sales agent in Japan for the division's chemical products, according to an announcement made jointly on Sept. 6 by the two companies.

In making the announcement, William F. Mitchell, General Manager of General Mills' Chemical Division, Kankakee, Ill., said that increased demand for the company's chemicals in the expanding Japanese economy created a need for the new arrangement. Previously, General Mills' Chemical Division had participated in the Japanese chemical market through a New York representative, with no sales agent in the Far East area.

Daiichi Bussan Kaisha, Ltd. has 37 offices in Japan and 43 offices at overseas locations, embracing some 3,000 staff members. A major offshoot of the pre-war Mitsui combine, DBK's scope of activities covers a large line of commodities with heavy emphasis on chemicals.

Under the agreement, DBK will handle the complete line of General Mills' Chemical Division product, including fatty nitrogen compounds, Versamid polyamide resins, fatty acids, methyl esters of fatty acids, soya sterols, and others. These products serve such major industries as coatings, soaps and detergents, plastics, mining, pharmaceutical, petroleum and textiles.—V. 186, p. 525.

General Motors Corp.—August Car Output Lower

This corporation produced 283,293 passenger cars and trucks in the United States and Canada during August, as compared with 307,926 during August 1956. It was announced today. Of the total vehicles produced by GM during August, 246,690 were passenger cars and 36,603 were trucks.

OUTPUT OF MOTOR VEHICLES (U. S. AND CANADIAN FACTORIES)

	1957		1956	
	Passenger Cars	Trucks	Passenger Cars	Trucks
January	325,296	44,212	321,371	44,783
February	276,285	39,270	318,763	45,941
March	275,773	38,364	341,116	47,379
April	272,691	42,402	312,958	47,120
May	251,077	40,290	262,593	43,813
June	233,653	37,072	249,216	40,347
July	241,756	36,774	235,155	36,503
August	246,690	36,603	267,181	40,745

—V. 185, p. 2313.

General Telephone Co. of California — To Issue New Preferred Stock

This company on Sept. 9 filed a registration statement with the SEC covering 259,000 shares of 5½% cumulative preferred stock, \$20 par, to be offered for public sale at \$20 per share through Paine, Webber, Jackson & Curtis and Mitchell, Jones & Templeton. There is no firm commitment by the underwriters to purchase the stock; but they each have an option for 60 days to purchase up to 125,000 shares at the price of \$19.08 per share, except for shares purchased and resold to single purchasers in blocks of 10,000 or more shares, in which event the price is \$19.45 per share.

Net proceeds of the sale of the new preferred will become a part of the treasury funds of the company and will be used for property additions and improvements. The company estimates its gross property additions for the six months ending Dec. 31, 1957, and the year ending Dec. 31, 1958, at \$30,400,000 and \$14,600,000, respectively.—V. 186, p. 1049.

General Telephone Co. of the Southeast — Preferred Stock Offered

Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. on Sept. 3 offered 37,674 preferred shares at \$25 per share and accrued dividends, with a dealer's concession of \$1 per share. The stock represents the remaining stock out of a recent exchange offer by the company of 92,120 shares.—V. 186, p. 942.

General Tire & Rubber Co.—Stock Split Voted

The shareholders on Sept. 5 approved two amendments to the company's articles of incorporation, including a three-for-one split of the issued common stock and a limited voting right for holders of cumulative preference stock.

A favorable vote of 99.74% was received from stockholders submitting their proxies on the issue to change the authorized common stock from 2,500,000 shares of \$2.50 par value to 7,500,000 shares of 83⅓ cents par value, and to change each issued share of common stock, par value \$2.50, into three shares of common stock, par value 83⅓ cents.

In approving the amendment to the Articles of Incorporation expanding the cumulative preference stockholders' right to vote at the rate of one-third of a vote per share jointly with the holders of common stock, the shareholders voting cast a 97.94% affirmative vote. Corresponding changes in the company's by-laws were also authorized.—V. 186, pp. 942 and 625.

General Waterworks Corp.—Acquisition

Acquisition by this corporation of the Key Biscayne Water Co. in Dade County, Fla., was announced on Sept. 9, by Howard Butcher, III, President.

The Florida company owns and operates the water and sewage facilities serving the community of Key Biscayne directly south of Miami Beach. It was acquired by General from Investors Diversified Services, Inc. and will add approximately \$600,000 to General's assets.

The acquisition marks an expansion of General's Florida holdings which include Consumers Water Co. serving Coral Gables, South Miami and adjacent portions of Dade County, and the Florida Utilities Division serving Winter Park, Lake Wales and Apopka.

Reports Record July Gross and Net Income

The General Waterworks Corp. on Sept. 11 reported consolidated operating revenues for July of \$1,032,271 to mark the first month that the total has crossed the million mark. It represents an increase of 18.3% over the July, 1956, figure of \$869,573.

Consolidated net income for the month rose 19.5% to \$175,873 from \$147,167 in July, 1956. The 1956 figure includes a profit on sale of property of \$33,570.

July net income from operations alone is equal after preferred dividends to 17 cents a share on 889,779 common shares outstanding as compared with 11.8 cents a share from operations on 794,727 common shares outstanding in July, 1956.

Consolidated gross revenues for the 12 months ended July 31, 1957, rose 14.7 per cent to \$9,949,137 from \$8,671,603 in the preceding 12 months.

Consolidated net income for the latest 12-month period amounted to \$1,243,857, equal after preferred dividends to \$1.18 a share on an average of 832,817 common shares outstanding. This compares with \$1,101,736 equal after preferred dividends to \$1.15 a share on an

Georgia Southern & Florida Ry.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Gimbel Brothers, Inc. (& Subs.)—Earnings Increased

Table with 5 columns: Period End, 1957-6 Mos., 1956, 1957-12 Mos., 1956. Rows include Net retail sales, Profit before Federal income taxes, Federal income taxes, Net profit, and Earnings per com. share.

(B. F.) Goodrich Co.—Buys Plant for Rocket Research

B. F. Goodrich Aviation Products, a B. F. Goodrich Co. division, has purchased the land and buildings formerly owned by the West Coast Loading Co. at Rialto, Calif., to be announced on Sept. 9 by P. W. Perdriau, General Manager.

Grain Elevator Warehouse Co.—New President Elected

Morris E. Albert of Camden, N. J., on Sept. 11 has been elected President and Treasurer to succeed W. A. Donnelly who was President during the organizational year of the company.

Grand Trunk Western RR.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Grand Union Co.—August Sales Up—

Table with 5 columns: Period End, 1957-5 Wks., 1956, 1957-26 Wks., 1956. Rows include Sales.

Acquires Maryland Supermarkets—

Acquisition of the three H. L. Mills supermarkets in Hagerstown, Md., by this company, was announced on Sept. 9 by Lansing P. Shield, President.

(W. T.) Grant Co.—Sales Up—Earnings Off—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Profit before Federal income taxes, Net earnings, Common shares outstanding, and Earnings per common share.

Grayson-Robinson Stores, Inc.—August Sales Up—

Table with 5 columns: Month of August, 1957, 1956. Rows include Sales.

Green Bay & Western RR.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

(H. L.) Green Co., Inc.—August Sales Higher—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Mos., 1956. Rows include Sales.

Gruen Industries, Inc.—Reports Loss—

This corporation has reported a net loss of \$2,333,481 for the fiscal year ended March 31 and called it, in certain respects, "one of the most difficult in Gruen's history." The corporation reported a \$965,799 loss in fiscal 1956.

Guild Films Co., Inc.—Acquires 1200 RKO Shorts for World Distribution—

This company has acquired world-wide rights to approximately 1,200 Hollywood short subjects produced by RKO Pictures, it was announced by R. R. Kaufman, President.

Hubshman Factors Corp.—Reports Profit—

Table with 5 columns: Results of Operations for 6 Months to July 31, 1957. Rows include Receivables acquired, Net income, Number of class A shares outstanding, and Earnings per class A share.

Hycan Mfg. Co.—Receives Technical Contract—

This company has received a contract from the Air Materiel Command to furnish technical assistance for aerial camera systems instruction and maintenance, it was announced on Sept. 6.

Idaho Maryland Mines Corp.—Plans to Diversify—

This company now proposes to diversify its activities by acquiring a manufacturing company in southern California, according to Bert

Gulf, Mobile & Ohio RR.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Gulf States Utilities Co.—Bids Sept. 30—

The company, up to noon (EDT) on Sept. 30, will receive bids at the Hanover Bank, 70 Broadway, New York 15, N. Y., for the purchase from it of \$17,000,000 first mortgage bonds due Oct. 1, 1987.—V. 186, p. 1050.

Gulton Industries, Inc., Metuchen, N. J.—New Development.

Development of a unique exhibit booth that can be split up into four equal displays for regional trade show participation, was revealed on Sept. 9 by this corporation at the opening of the Instrument and Automation Conference and Exhibit.

Hagan Chemicals & Controls, Inc.—Preferred Stock Sold—

Singer, Deane & Scribner, managing an underwriting group offered publicly on Sept. 11 an issue of 30,000 shares of 5.30% cumulative convertible preferred stock (\$50 par value) at a price of \$50.50 per share, plus accrued dividends. This offering was oversubscribed and the books closed.

Illinois Terminal RR.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Indian Head Mills, Inc.—Merger Approved—

See J. F. Stifel & Sons, Inc. below.—V. 186, p. 944.

Industrial Enterprises, Inc.—Merger—

See United Specialties Co. below.—V. 186, p. 944.

International Business Machines Corp.—License Agreement for Electronic Computers and Data-Processing Machines Signed—

See Radio Corp. of America below.—V. 186, p. 944.

International Harvester Co.—Sales & Earnings Lower

Table with 5 columns: Nine Months Ended, 1957, 1956. Rows include Sales, Income before provision for Federal inc. taxes, Provision for Federal incomes taxes, Net income, and Earnings per common share.

I-T-E Circuit Breaker Co. (& Subs.)—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Jefferson Lake Sulphur Co.—Rights Offering—

The directors and executive committee have tentatively authorized an offering to the common shareholders of such number of additional common shares of the company as shall equal one-fifth of the shares of said stock outstanding on Sept. 19, 1957, on the basis of one new common share for each five common shares outstanding.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

C. Austin, President. The directors have approved acquisition of Schroeder Manufacturing Co., producers of valves and other accessories for the aircraft industry, in Long Beach, Calif.

The stockholders on Sept. 20 will vote on a proposal to change the mining company's corporate purposes to enable it to engage in any line of business, to increase its authorized stock from 2,500,000 to 5,000,000 shares, and to reduce its par value from \$1 to 50 cents per share.

The acquisition would be effected by issuing 400,000 shares of Idaho Maryland 50-cent par value stock in exchange for all outstanding shares of Schroeder, now owned by a group headed by Frederick W. Richmond of New York. Mr. Austin said that Idaho Maryland also would issue \$225,000 in convertible 5% promissory notes maturing to 10 years. The notes, which are being privately sold, would be convertible into 50-cent par stock on the basis of two shares for each \$1 of notes.

Since quitting unprofitable mining operations several months ago, Mr. Austin said, the company has been considering entering fields other than mining. Schroeder Manufacturing has had an average sales volume of \$600,000 over the last three years, he said, and its current backlog of orders is reported at \$1,250,000. The company is undergoing expansion which will substantially increase production volume, he said.

Idaho Maryland, whose principal property is a gold mine on the mother lode at Grass Valley, Calif., is among the companies pressing a war damage claim as a result of the Government wartime shutdown order. Its claim is for \$5,021,799.—V. 175, p. 2487.

Idea, Inc., Silver Springs, Nev.—Exemption for Stock Offering Permanently Suspended—

In a decision announced on Sept. 6, the SEC ordered the permanent suspension of a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this corporation for failure to comply with the terms and conditions of Regulation A.

In a Regulation A notification filed in September, 1955, Idea Inc. proposed the public offering of 200,600 shares of its class A stock at \$1 per share. It stated that there would be no underwriting discounts or commissions except that not more than 20% of the gross proceeds from the sale of stock would be used to cover the costs of advertising and sale. It further stated that the authorized capital stock of the company, which proposed to operate a jobbing machine shop, consisted of 480,000 shares of class A stock, \$1 par, none of which had been issued, and 700,000 shares of class B stock, 5c par, of which 150,000 shares had been issued to Warren H. Barlow, President and General Manager, and 20,000 shares to another person. The two classes of stock have the same voting and dividend rights; but the class A stock has certain preferences in the event of dissolution.

Pursuant to the Regulation A offering, Idea Inc. sold 5,699 shares of class A stock between November, 1955 and March, 1956. The purchasers of 1,900 of these shares were given, in consideration of their purchases, a share of Mr. Barlow's unregistered and unexpended class B stock for each share of class A stock purchased, while the purchasers of the remainder of the class A stock received no such bonus. In addition, most of the stock was sold by a person who was employed by Idea Inc. as a salesman and was paid a commission of 15% on the stock sold by him. Thus, the Commission ruled, "the representation in the offering circular that no underwriting commissions or discounts would be paid was false. Such misrepresentation and the failure to disclose the discriminatory method of offering the stock as between purchasers were material and constitute grounds for suspension."

Furthermore, according to the Commission's decision, Idea Inc. failed to comply with a requirement of Regulation A that it file semi-annual reports of the sales of stock pursuant to the offering.—V. 185, p. 719.

International Harvester Co.—Sales & Earnings Lower

Table with 5 columns: Nine Months Ended, 1957, 1956. Rows include Sales, Income before provision for Federal inc. taxes, Provision for Federal incomes taxes, Net income, and Earnings per common share.

I-T-E Circuit Breaker Co. (& Subs.)—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Jefferson Lake Sulphur Co.—Rights Offering—

The directors and executive committee have tentatively authorized an offering to the common shareholders of such number of additional common shares of the company as shall equal one-fifth of the shares of said stock outstanding on Sept. 19, 1957, on the basis of one new common share for each five common shares outstanding. The price at which the common shares will be offered has not yet been fixed.

A registration statement in respect of the proposed issue has been filed with the Securities and Exchange Commission. Subject to timely effectiveness of the registration statement, it is contemplated that subscription warrants will be issued to common shareholders of record on Sept. 19, 1957, and will be mailed on Sept. 20, 1957 to such shareholders located within the continental United States, Canada and Cuba. The warrants of other shareholders will be held for a reasonable period by the company's warrant agent (Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.), subject to receipt of instructions from the shareholders involved. The warrants will be transferable and will have a life of about 17 days.—V. 186, p. 944.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Table with 5 columns: Period End, 1957-Month, 1956, 1957-7 Months, 1956. Rows include Revenue, Expenses, Net Rev. from ry. oper., Net railway oper. inc., and Deficit.

Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kentucky Coal & Coke Co.—Earnings Rise—

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Kentucky Coal & Coke Co.—Earnings Rise—

Table with 5 columns: Six Months Ended, 1957, 1956. Rows include Sales, Income before taxes, Income taxes, Net income, and Earnings per common share.

Kern County Land Co.—July Royalties Off—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Gross oil royalties—	\$1,684,000	\$1,818,000
—V. 186, p. 945.	\$12,845,000	\$12,688,000

(G. B.) Kinney Co., Inc.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$5,612,000	\$4,406,000
—V. 186, p. 945.	\$35,839,000	\$31,464,000

Knox Corp.—Stock Listing Approved—

The Board of Governors of the American Stock Exchange on Sept. 4 approved for original listing 500,000 shares of class A common stock (par \$1) of this corporation, which was incorporated in June 1956 and manufactures prefabricated homes and house trailers. The company is also engaged in milling and finishing lumber. The prefabricated houses range in price from \$8,000 to \$22,000 and the house trailers from \$3,000 to \$5,500. The company's operations are mainly in the Southeast.—V. 186, p. 526.

(S. S.) Kresge Co.—August Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$32,071,967	\$28,195,484
—V. 186, p. 945.	\$217,840,693	\$208,267,947

(S. H.) Kress & Co.—August Sales Off—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$13,190,815	\$13,396,086
—V. 186, p. 945.	\$93,376,465	\$96,679,237

(W. A.) Krueger Co.—Stock Offered—An underwriting group headed by Straus, Blosser & McDowell on Sept. 10 offered publicly 100,000 shares of common stock (\$5 par value) at a price of \$8 per share.

PROCEEDS—Net proceeds will be added to working capital primarily for expansion of inventories, applied toward the construction of a new plant and used to pay equipment obligations.

BUSINESS—The company, with headquarters at Milwaukee, Wis., is engaged in lithographic printing and specializes in color work.

EARNINGS—Company in the fiscal year ended June 30, had net income of \$248,927, equal after preferred dividends to \$1.41 per share, compared with \$173,899 and \$1 per share the year before.

CAPITALIZATION—Giving effect to the current issue and application of proceeds, capitalization of the company will consist of: \$163,611 of long-term debt; \$233,400 of 6% subordinated debentures; 1,632 shares of preferred stock, \$100 par value; and 269,064 shares of common stock, \$5 par value.

UNDERWRITERS—Associated in the offering are: Dempsey-Tegeler & Co.; Hill Richards & Co.; Bache & Co.; Crutenden, Podesta & Co.; Scott, Horner & Co.; Scherck, Richter Co.; Walston & Co., Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Fusz-Schmelzle & Co., Inc.; Lentz, Newton & Co.; White & Co.; Willis, Korny & Ayres Inc.; Braun, Monroe & Co.; Carr & Co.; and Hudson White & Co.—V. 186, p. 840.

Lake Superior & Ishpeming RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$783,864	\$97,118
Railway oper. expenses—	\$349,260	\$214,460
Net rev. from ry. oper.—	\$434,604	\$117,342
Net railway oper. inc.—	\$205,205	\$304
*Deficit.—V. 186, p. 945.	\$2,770,574	\$2,316,696
	\$1,600,097	\$1,600,097

Lane Bryant, Inc.—August Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$5,668,614	\$5,277,125
—V. 186, p. 945.	\$46,139,377	\$42,548,845

Lehigh & Hudson River Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$280,439	\$261,458
Railway oper. expenses—	219,764	188,183
Net rev. from ry. oper.—	\$60,675	\$73,275
Net railway oper. inc.—	3,808	16,837
—V. 186, p. 945.	\$2,116,645	\$1,920,127
	\$1,501,378	\$1,364,021

Lehigh Portland Cement Co.—Securities Offered—

The First Boston Corp. and associates offered publicly on Sept. 11 an issue of \$30,000,000 4% sinking fund debentures, due Oct. 1, 1979, at 100% and accrued interest from Oct. 1, 1957. This offering was oversubscribed and the books closed. In addition, the company is offering its common stockholders of record Sept. 10, 1957, rights to subscribe at \$28 per share for an additional 380,312 shares of common stock (par \$15) at the rate of one new share for each ten shares then held. The First Boston Corp. is manager of the group that will purchase any unsubscribed shares at the termination of the offer at 3:30 p.m. (EDT) on Sept. 25, 1957.

The new debentures are not redeemable prior to Oct. 1, 1967 from the proceeds, or in anticipation, of the issuance of any indebtedness for money borrowed having an interest cost to the company of less than 4.875% per annum. Otherwise, the debentures are redeemable at redemption prices ranging from 105.5% for those redeemed prior to Oct. 1, 1961, to 100% for those redeemed on or after Oct. 1, 1977. The debentures may also be redeemed for the sinking fund at their principal amount together with accrued interest to the redemption date; approximately 93% of the issue is to be redeemed prior to maturity through operation of the sinking fund.

PROCEEDS—Net proceeds from the sale of the debentures and of the stock will be used in part to prepay a presently existing \$25,000,000 term bank loan incurred in connection with the company's improvement and expansion program, and the balance will be employed for additional expenditures for the program. From the close of World War II through June 30, 1957, the company spent \$134,000,000 in capital improvements and replacements; expansion plans currently in progress are expected to increase this total outlay to \$161,000,000 by the close of 1958. During the period 1945 through 1958, Lehigh's productive capacity will have increased from 19.3 million barrels of cement annually to an estimated 30.5 million barrels a year.

BUSINESS—Company operates 14 plants in New York, Pennsylvania, Maryland, Virginia, Florida, Alabama, Indiana, Illinois, Iowa, Kansas and Washington. In the course of its expansion, the company completed, in 1952, construction of a 1,500,000 barrel plant at Bunnell, Fla., midway between St. Augustine and Daytona Beach. Since that date, the plant has been enlarged twice, doubling the original capacity. Because of Florida's rapidly increasing importance as a cement consuming market, Lehigh is presently building another plant in that state, just west of Miami. The Miami plant is being designed for an initial capacity of 2 million barrels and is expected to start producing cement sometime next year. In addition to these two new plants, Lehigh has enlarged existing facilities at a number of other locations.

EARNINGS—For the six months ended June 30, 1957, total revenues of the company amounted to \$34,157,000 and earnings for the period to \$4,154,000, compared with total revenues of \$34,886,000 and earnings of \$5,024,000 for the same period of 1956. For the calendar year 1956, total revenues amounted to \$75,867,000 and earnings to \$10,725,000.

DIVIDENDS—Quarterly cash dividends on the common stock are currently at the rate of 25c cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

4% sink. fund debentures due 1979—	Authorized	Outstanding
*Revolving credit bank loans—	\$10,000,000	\$30,000,000
Common stock (\$15 par value)—	6,700,000 shs.	4,183,432 shs.
*The Revolving and Term Loan Credit Agreement provides for loans		

prior to Aug. 31, 1959, bearing interest at the prime commercial rate of The Chase Manhattan Bank and for a commitment fee of 1/2 of 1% per annum on the unused portion of the credit. On Aug. 31, 1959, the loans may, at the company's option, be converted into term loans bearing interest at 1/2 of 1% per annum above the then existing prime commercial rate and repayment in 3 equal annual installments beginning 1 year after conversion. The Agreement requires the company to maintain net current assets (determined without regard to obligations under the Agreement) at least as great as the sum of (1) \$5,000,000 and (2) the unpaid principal amount of any loans under the Agreement.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective principal amounts of the debentures:

The First Boston Corp.—	\$5,800,000	Warren W. York & Co., Inc.—	\$350,000
Blyth & Co., Inc.—	1,450,000	Robert W. Baird & Co., Inc.—	250,000
Morgan Stanley & Co.—	1,450,000	Bacon, Whipple & Co.—	250,000
Drexel & Co.—	975,000	Ball, Burge & Kraus—	250,000
Fastman Dillon, Union Securities & Co.—	975,000	E. W. Clark & Co.—	250,000
Goldman, Sachs & Co.—	975,000	The Robinson-Humphrey Co., Inc.—	250,000
Harriman Ripley & Co., Inc.—	975,000	Singer, Deane & Scribner—	250,000
Kidder, Peabody & Co.—	975,000	Auchincloss, Parker & Redpath—	200,000
Lazard Freres & Co.—	975,000	DeHaven & Townsend, Crouter & Bodine—	200,000
Lehman Brothers—	975,000	Elkins, Morris, Stokes & Co.—	200,000
Merrill Lynch, Pierce, Fenner & Beane—	975,000	Fulton, Reid & Co., Inc.—	200,000
Smith, Barney & Co.—	975,000	Moore, Leonard & Lynch—	200,000
White, Weld & Co.—	975,000	W. H. Newbold's Son & Co.—	200,000
A. G. Becker & Co. Inc.—	575,000	Newhard, Cook & Co.—	200,000
Dominick & Dominick—	575,000	First Southwest Co.—	150,000
Hallgarten & Co.—	575,000	Thomas & Co.—	150,000
Hemphill, Noyes & Co.—	575,000	Boettcher & Co.—	100,000
Lee Higginson Corp.—	575,000	Janney, Dulles & Battles, Inc.—	100,000
Paine, Webber, Jackson & Curtis—	575,000	McCormick & Co.—	100,000
Shields & Co.—	575,000	Newburger & Co.—	100,000
Dean Witter & Co.—	575,000	Winslow, Cohu & Stetson—	100,000
A. C. Allyn & Co., Inc.—	350,000	Woodcock, Hess, Moyer & Co., Inc.—	100,000
Butcher & Sherrerd—	350,000		
Estabrook & Co.—	350,000		
W. C. Langley & Co.—	350,000		
Stroud & Co. Inc.—	350,000		
Spencer Trask & Co.—	350,000		
Tucker, Anthony & R. L. Day—	350,000		
G. H. Walker & Co.—	350,000		

The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of additional common stock as are not subscribed for pursuant to the offer to stockholders:

The First Boston Corp.—	19.30%	G. H. Walker & Co.—	1.17%
Blyth & Co., Inc.—	4.83%	Warren W. York & Co., Inc.—	1.17%
Morgan Stanley & Co.—	4.83%	Robert W. Baird & Co., Inc.—	0.83%
Drexel & Co.—	3.25%	Bacon, Whipple & Co.—	0.83%
Eastman Dillon, Union Securities & Co.—	3.25%	Ball, Burge & Kraus—	0.83%
Goldman, Sachs & Co.—	3.25%	E. W. Clark & Co.—	0.83%
Harriman Ripley & Co., Inc.—	3.25%	The Robinson-Humphrey Co., Inc.—	0.83%
Kidder, Peabody & Co.—	3.25%	Singer, Deane & Scribner—	0.83%
Lazard Freres & Co.—	3.25%	Auchincloss, Parker & Redpath—	0.67%
Lehman Brothers—	3.25%	DeHaven & Townsend, Crouter & Bodine—	0.67%
Merrill Lynch, Pierce, Fenner & Beane—	3.25%	Elkins, Morris, Stokes & Co.—	0.67%
Smith, Barney & Co.—	3.25%	Fulton, Reid & Co., Inc.—	0.67%
White, Weld & Co.—	3.25%	Moore, Leonard & Lynch—	0.67%
A. G. Becker & Co. Inc.—	1.92%	W. H. Newbold's Son & Co.—	0.67%
Dominick & Dominick—	1.92%	Newhard, Cook & Co.—	0.67%
Hallgarten & Co.—	1.92%	First Southwest Co.—	0.50%
Hemphill, Noyes & Co.—	1.92%	Thomas & Co.—	0.50%
Lee Higginson Corp.—	1.92%	Boettcher & Co.—	0.33%
Paine, Webber, Jackson & Curtis—	1.92%	Janney, Dulles & Battles, Inc.—	0.33%
Shields & Co.—	1.92%	McCormick & Co.—	0.33%
Dean Witter & Co.—	1.92%	Newburger & Co.—	0.33%
A. C. Allyn & Co., Inc.—	1.17%	Winslow, Cohu & Stetson—	0.33%
Butcher & Sherrerd—	1.17%	Woodcock, Hess, Moyer & Co., Inc.—	0.33%
Estabrook & Co.—	1.17%		
W. C. Langley & Co.—	1.17%		
Stroud & Co. Inc.—	1.17%		
Spencer Trask & Co.—	1.17%		
Tucker, Anthony & R. L. Day—	1.17%		
—V. 186, p. 840.			

Lehigh Valley RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$5,479,933	\$5,199,398
Railway oper. expenses—	5,022,249	4,615,432
Net rev. from ry. oper.—	\$457,684	\$583,966
Net railway oper. inc.—	\$196,341	\$88,812
*Deficit.—V. 186, p. 945.	\$39,434,425	\$40,834,595
	\$34,629,587	\$33,485,189

Lerner Stores Corp.—August Sales Increased—

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales—	\$14,348,610	\$12,782,805
—V. 186, p. 1092.	\$97,482,617	\$85,540,506

Ling Electronics, Inc.—To Build New Plant—

This corporation, which manufactures electronically driven vibration test systems or the aircraft and missile industries, has announced plans for the construction of a new 30,000 square foot plant in the Culver City (Calif.) area.

The new facility will provide expanded plant capacity for the manufacture of the company's high-powered electronic equipment.

Cameron G. Pierce, President said the new plant represents an investment in excess of \$400,000. It is expected to be ready for occupancy before Dec. 1, 1957.

The company will continue to maintain existing facilities in Los Angeles, Glendale and Burbank, Calif.

Mr. Pierce said Ling will move its research and development, underwater sound and very low frequency communications systems groups, and major manufacturing as well as executive offices to the Culver City facility.—V. 184, p. 2837.

Litchfield & Madison Ry. Co.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$275,126	\$303,678
Railway oper. expenses—	176,901	166,750
Net rev. from ry. oper.—	\$98,225	\$136,928
Net railway oper. inc.—	28,456	39,929
—V. 186, p. 945.	\$2,107,372	\$2,265,031
	\$1,144,616	\$1,131,389

(Arthur D.) Little, Inc.—New Affiliate Formed—

Nuclear Metals, Inc. on Sept. 13 announced the successful conclusion of its transition from a government-owned atomic energy research facility to complete private ownership and operation, thus making the personnel and facilities of this laboratory available to industry on a consulting basis. The final step, just completed, was the signing of an agreement for the purchase of government-owned laboratory equipment. The equipment will be moved to new laboratory buildings under construction by Nuclear Metals in Concord, Mass., from its present location where the company is operating in two government-owned buildings in Cambridge. Plans to build its own laboratories were announced by Nuclear Metals in late 1956 and the buildings, ground for which was broken last week, are expected to be completed in late 1958.

The metallurgical research and development laboratory, now known as Nuclear Metals, Inc., was originally a facility of the Manhattan District Project during the World War II development of the atomic bomb. It was operated by the Massachusetts Institute of Technology

in the government-owned Hood Building in Cambridge until 1954, when all of its personnel were transferred to Nuclear Metals, and the building and facilities were leased. This new company had been formed for this purpose by Arthur D. Little, Inc., and Allegheny Ludlum Steel Corp. Nuclear Metals was selected by the Atomic Energy Commission from among several applicants to perform this vital task.—V. 183, p. 1614.

Loew's, Inc.—Licenses Pre-1948 Feature Library—

Joseph R. Vogel, President, on Sept. 11 issued the following statement: "The company has concluded the licensing of its pre-1948 feature library for \$3,050,000, representing television exhibition in four additional cities. This brings the company's total MGM TV licensing to more than \$43,000,000.

"We have held an executive committee meeting at which George L. Killion, Chairman, and I have heard reports from department heads on the progress being made to rejuvenate the company.

"A number of pending deals for new pictures were brought before the executive committee and have received approval subject to continued negotiations with the principals involved. I have been advised by our special counsel, Louis Nizer of New York, that all of the proxies which have been turned into be voted Oct. 15, 1957, are valid."

Special Meeting to Reconvene on October 15—

The special meeting of the stockholders which was called by the President, Joseph R. Vogel, was convened Sept. 12 as scheduled.

In compliance with an order of Chancellor Collins J. Seltz of the Chancery Court of Delaware, the only business taken up was a motion to adjourn the meeting to Oct. 15, 1957. On that date the matters for which the meeting was originally called will be placed before the stockholders for voting.

The agenda includes voting on the removal of two members of the board of directors, Joseph Tomlinson and Stanley Meyer; amendment of the by-laws to increase the membership of the board from 13 to 19, and the filling of all vacancies on the board.

Proxies obtained prior to Sept. 12 will be applicable to the meeting when it reconvenes on Oct. 15, 1957.—V. 186, p. 1092.

Long Island RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$5,855,799	\$5,734,357
Railway oper. expenses—	4,701,335	4,571,676
Net rev. from ry. oper.—	\$1,154,464	\$1,162,681
Net railway oper. inc.—	556,210	568,947
—V. 186, p. 945.	\$38,383,788	\$37,360,877
	\$33,239,027	\$32,913,551

Los Angeles Drug Co.—To Redeem Debentures—

The company has called for redemption on Oct. 1, next, three 5% sinking fund debentures (Nos. 995, 998 and 1142) at 100%, plus accrued interest. Immediate payment will be made at the Citizens National Trust & Savings Bank, Los Angeles, Calif.—V. 185, p. 45.

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

Mention was made in our issue of Sept. 9 of the public offering by The First Boston Corp. and associates of an issue of \$12,000,000 4% first mortgage bonds, due Sept. 1, 1987, at 101.185% and accrued interest. The offering was quickly completed. Further details follow:

	Authorized	Outstanding	
First mortgage bonds—	\$77,000,000	\$77,000,000	
Preferred stock (par \$25)—	1,720,000 shs.	860,772 shs.	
Common stock (no par)—	10,000,000 shs.	3,650,000 shs.	
UNDERWRITERS— The names of the purchasers and the respective principal amounts of the new bonds to be purchased by each are set forth in the table below:			
The First Boston Corp.—	\$2,800,000	A. C. Allyn & Co., Inc.—	\$1,000,000
Equitable Securities Corp.—	2,000,000	W. E. Hutton & Co.—	1,000,000
Salomon Bros. & Hutzler—	2,000,000	The Robinson-Humphrey Co., Inc.—	1,000,000
Wertheim & Co.—	2,000,000	First Southwest Co.—	200,

Maracaibo Oil Exploration Corp.—Declares Two Dividends (Including One in Debentures)

The directors on Sept. 10 declared two dividends, one a cash dividend of \$1 per share to be paid Oct. 8, 1957, the other a dividend payable in subordinated debentures of this corporation in the principal amount of \$7.50 per share, to be distributed Oct. 15, 1957, in each case to holders of record Sept. 23, 1957.

The dividends will amount to \$495,000 in cash and \$3,712,500 in debentures, a total of \$4,207,500. At June 30, 1957, the "Earned Surplus" of the corporation was \$1,063,595, and its "Capital Surplus" was \$3,288,143, a total surplus of \$4,351,738. Thus, the two dividends will represent, in the aggregate, a distribution of substantially all of the surplus of the corporation.

The debentures will bear interest at the rate of 6% per annum. The annual interest charges thereon will initially total \$222,750. However, 52% of this is saved by reduction of income taxes of the corporation (interest is deductible whereas dividend distributions are not). The net cost of the interest is therefore \$106,920. A conditional sinking fund obligation of \$150,000 per annum applies to the debentures. The sum of these cash requirements is \$256,920, which compares with \$198,000 per annum which would have been required to continue cash dividends at the rate of 40 cents per share per annum heretofore in effect. Therefore (disregarding possible future dividend payments on the stock) the funds available out of current revenues for the acquisition of new properties will be about \$50,000 per annum less than the funds that would have been available if this dividend had not been distributed.

The distribution of this dividend payable in debentures is not intended as a step toward liquidation of the corporation. It is the intention of the directors to continue to seek favorable opportunities for the acquisition of new properties and, at the same time, to apply a reasonable portion of future cash revenues to the payment of dividends on the stock. The directors will exercise their discretion, for the best interests of the stockholders, in determining the extent to which such revenues will be used to acquire properties, to retire the debentures, or to pay dividends on the stock. The directors expect to establish in 1958 a new dividend rate of 15 cents per share per annum, but this must not be taken as a commitment because it is necessarily subject to revision in the light of circumstances as then existing.

The corporation will on or before Oct. 15, 1957 deposit \$300,000 in trust with the Chemical Corn Exchange Bank, in New York City, with instructions that it be used, to the extent and in the manner indicated below, for the purchase of debentures for retirement.

Each debenture holder may tender, on or before Nov. 29, 1957, all or any part of his debentures for purchase by said bank for the account of the corporation at a price not exceeding 90, that is, 90% of the principal amount thereof, plus accrued interest. The bank will be instructed to purchase debentures at the lowest prices at which they are so tendered, in an amount which, including accrued interest, will utilize the \$300,000 to the fullest extent which may be practical considering that debentures in denominations of less than \$100 will not be used.—V. 186, p. 841.

Marine Midland Corp.—Hill Becomes a Director

John A. Hill, President of Air Reduction Co., Inc., has been elected a member of the board of directors. Mr. Hill is also a director of The Marine Midland Trust Co. of New York. His other directorships include the National Industrial Conference Board, the Commerce and Industry Association of New York, and the Manufacturing Chemists' Association, Inc. He is a trustee of the National Security Industrial Association.—V. 186, p. 320.

Marmon-Herrington Co., Inc.—Secondary Offering—A secondary offering of 4,000 shares of common stock (par \$1) was made on Sept. 11 by White, Weld & Co. at \$13.25 per share, with a dealer's discount of 50 cents per share. It was later terminated.—V. 171, p. 1785.

Marshall Field & Co.—Sales Higher—Profit Declines

Period End. July 31—	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales	\$46,706,223	\$43,945,590
Net income	902,323	1,118,346
Earnings per pd. share	\$6.02	\$7.46
Earns. per com. share, after pd. dividends	\$0.38	\$0.49

May Department Stores Co.—Proposed Acquisition

See Daniels & Fisher Stores Co. above.—V. 185, p. 2915.

McCrorry Stores Corp.—August Sales Higher

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$9,134,211	\$8,872,203

McLellan Stores Co.—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$5,308,250	\$4,976,725

Melville Shoe Corp.—Current Sales Higher

Period End. Aug. 24—	1957—4 Wks.—1956	1957—34 Wks.—1956
Retail sales	\$7,895,629	\$7,333,248

Mercantile Stores Co., Inc. (& Subs.)—Earnings Decline

Six Months Ended July 31—	1957	1956
Net sales	\$65,947,569	\$62,563,137
Profit before income taxes	1,891,524	2,162,822
Provision for income taxes	1,010,000	1,118,000
Consolidated net profit	\$881,524	\$1,044,822
Earnings per share of common stock	\$0.60	\$0.72

SALES FOR MONTH AND 7 MONTHS ENDED AUG. 31

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales	\$12,468,000	\$11,927,000

Michigan Bell Telephone Co.—To Sell Bonds

The company has applied to the Michigan P. S. Commission for approval of a \$40,000,000 debenture issue, the proceeds of which are to be used to retire notes on past and current construction projects, the company said.

William M. Day, President, emphasized the proposed debentures would not finance new projects, but would pay for construction obligations already incurred by the company. The proposed issue if approved would bear a maturity "not to exceed 40 years" and would be offered at public bidding on or about Nov. 18, he said.

Michigan Bell also petitioned the Commission for another hearing of its rate application. In August, the company received approval for an additional \$2,835,000 on its application for an increase of \$12,500,000 annually.

If the State permits what he called "an adequate return," Mr. Day said the company will spend \$60,000,000 for new construction in the next 27 months, and another \$60,000,000 would be spent for improvements "that are desirable but dependent on better earnings." The company also will spend \$140,000,000 during this period to meet growth and serve existing customers, he added.—V. 186, p. 946.

Michigan Gas Storage Co.—To Increase Facilities

The Federal Power Commission has authorized this company to construct and operate natural gas facilities in central Michigan at an estimated cost of approximately \$2,461,000.

The company will add 3,800 horsepower to its Muskegon River compressor station, increasing that station's capacity to 25,200 horsepower and will improve its Winterfield and Cransberry Lake Storage Fields by drilling new wells, constructing about six miles of six and/or eight-inch gathering pipeline and various four-inch well lines. The FPC granted the company temporary authorization to construct and operate the proposed facilities on June 21, 1957.

The new facilities, the company's application stated, are necessary

to enable it to meet the requirements of its sole customer, Consumers Power Company, also of Jackson. The Storage company estimates its peak day requirement in the 1957-58 winter will be 432,500,000 cubic feet, of which it must be able to obtain up to 407,500,000 cubic feet from the storage fields. The remainder would be delivered from the main line of the company's supplier, Panhandle Eastern Pipe Line Co., of Kansas City, Mo.—V. 181, p. 1879.

Middle States Petroleum Corp.—Earnings Increased

Consolidated net income for the six months ended June 30, 1957 was \$629,960 before "special credit" from sale of the Kansas properties and \$965,132 after such credit, compared to \$605,624 for the same period of 1956. The increase in earnings, despite a decrease of approximately 860 barrels per day by reason of the sale of production in Kansas effective Jan. 1, 1957, is due to a general increase in the price of crude oil and to reduced expenses and operating costs.

In the first half of the year, long-term debt was reduced \$2,000,000, the \$2,500,000 oil payment sold in December, 1956, was reduced by \$649,329 and \$125,000 par value of preferred stock of Midstates Oil Corp., the principal operating subsidiary, was retired. Capital expenditures were less than for the comparable period of 1956, due in part to the deferment of drilling gas wells where no immediate market is available; it is likely that such expenditures for the year 1957 will equal those for 1956.

"Net income for the year 1957, not taking into account the special credit due to sale of the Kansas properties, is projected to equal or exceed like amount for 1956 in spite of loss of income from those properties and the continuance of present all-time low rates of allowable oil production imposed by the various states," said Philip C. Dixon, President, on Aug. 27.—V. 183, p. 2419.

Miller-Wohl Co., Inc.—August Sales Higher

Month of August—	1957	1956
Sales	\$3,572,870	\$3,190,874

Minneapolis-Moline Co.—Reports Improved Earnings

Period End. July 31—	1957—3 Mos.—1956	1957—9 Mos.—1956
Net total sales	\$14,893,821	\$17,029,962
Inc. before int. on debts and taxes on income	191,294	45,679
Accrued int. on debts	96,364	67,566
Provision for inc. tax	\$65,000	Cr7,000
Net income	\$29,930	\$20,887

*Represents estimated taxes on income of the Canadian and Western Hemisphere subsidiaries. †Loss.

The net loss above for 1957 includes gain from the sale of fixed assets of \$637,000 for the nine months ended July 31, 1957. Of this amount, approximately \$479,000 represents the profit on the sale of properties which were then leased back by the company for operation as factory sales and service branches. Profit on the sale of fixed assets for the nine-month period ended July 31, 1956 was \$270,000.

On July 22 the company announced that the regular quarterly interest on the 6% subordinated sinking fund debentures amounting to \$96,361 would be paid, but that dividend action on the outstanding first and second preferred stock had been deferred. Such action resulted from the restrictions in the company's long-term note (the note holder having consented only to the payment of interest). As of July 31 of this year, more than 65% of the holders of first and second preferred stock had exchanged their stock for 6% subordinated sinking fund debentures.

Gradual improvement in the company's liquid position, E. S. Reddig, Chairman of the Board, said in his letter to shareholders, is "reflected by the estimated \$24 net working capital per share at July 31, 1957, available to the common stock, after deducting all indebtedness and preferred stocks, compared to \$20 at Oct. 31, 1955."

"We firmly believe that the consummation of present plans," he continued, "will enable stockholders to realize the potential existing from a more productive employment of Minneapolis-Moline net worth available to the common shares of over \$37,000,000, equal to approximately \$41 per share."—V. 186, p. 422.

Minneapolis, Northfield & Southern Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$380,609	\$337,853
Railway operating exps.	290,106	198,437
Net rev. from ry. ops.	\$90,503	\$139,416
Net railway oper. inc.	28,296	52,057

Minneapolis & St. Louis Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,903,666	\$1,755,962
Railway operating exps.	1,371,799	1,364,705
Net rev. from ry. ops.	\$531,867	\$391,257
Net ry. operating inc.	223,003	178,482

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

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$4,340,614	\$3,767,518
Railway operating exps.	3,601,867	3,371,464
Net rev. fr. ry. ops.	\$738,747	\$396,054
Net ry. oper. inc.	185,253	297,631

Minnesota Mining & Manufacturing Co.—Unit to Expand

Plans for the construction of a pilot plant for the production of ceramic fuel elements for nuclear power reactors were announced on Sept. 9 by Robert A. McGinnis, Vice-President and General Manager of American Lava Co., a wholly-owned subsidiary.

Mr. McGinnis said authorization of the pilot plant followed notification from the Atomic Energy Commission that American Lava had been granted a license to work with special (enriched uranium) nuclear materials. He said the plant may be built on the site of American Lava's plant in Chattanooga, Tenn., but added that several other sites are also under consideration. Mr. McGinnis said a final decision on the site will be made within the next three or four weeks, so that construction can begin as quickly as possible. The plant is expected to be in operation sometime next Spring.

The pilot plant will have about 7,000 square feet of floor space (on two levels) and will employ about 20 persons initially. Mr. McGinnis said the design of the building will make it possible to increase production substantially with only a modest increase in plant size, should demand for ceramic fuel elements warrant an increase in production facilities.

Officials of the parent company revealed that a small nuclear research center is under construction at the central research site in St. Paul, Minn., and will be completed in October. It will include a nuclear materials laboratory devoted primarily to the development of high temperature reactor materials, and a gamma radiation facility.—V. 186, p. 946.

Missisquoi Corp.—To Redeem Preferred Stock

The corporation has called for redemption on Oct. 1, 1957, all of its outstanding \$1.60 cumulative participating preferred stock at \$40 per share, plus dividends of 40 cents per share. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 175, p. 2379.

Missouri-Illinois RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$539,089	\$505,626
Railway operating exps.	293,011	285,233
Net rev. from ry. ops.	\$246,078	\$220,393
Net railway oper. inc.	119,283	116,701

Mojud Co., Inc.—Reports Loss

The corporation and its subsidiaries report that the consolidated net loss for the first six months of 1957 amounted to \$3,411.

These earnings compare with consolidated income of \$305,078, equal to 79 cents per common share outstanding at June 30, 1956. The latter includes \$118,899 equal to 31 cents per share earned from partial liquidation of the hosiery business.—V. 135, p. 1046.

Monon RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.	\$1,887,751	\$1,808,489
Railway oper. exps.	1,574,282	1,500,954
Net rev. fr. ry. ops.	\$313,469	\$307,535
Net ry. oper. inc.	109,008	98,732

Monongahela Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$409,102	\$433,825
Railway operating exps.	351,319	293,777
Net rev. from ry. ops.	\$57,783	\$142,048
Net railway oper. inc.	*101,126	7,222

Montgomery Ward & Co. Inc.—Sales and Earnings Off

Six Months Ended July 31—	1957	1956
Net sales	\$466,005,000	\$467,495,000
Pretax earnings	21,806,000	24,963,000
Federal taxes on income	11,045,000	12,850,000
Net earnings	\$10,761,000	\$12,113,000
Provision for class A dividend	705,000	705,000

Net earnings applicable to common shares \$10,056,000 \$11,408,000
Earnings per common share \$0.77 \$0.88

In July and August, the corporation purchased 97% of the common stock of The Fair at \$25 per share. The Fair is a chain of four Chicago area department stores with 1956 sales of \$45,596,000 and net earnings of \$686,000. Book value of The Fair, as stated in its annual report of Feb. 2, 1957, was \$33.36 per share.—V. 186, p. 946.

Morningstar Nicol, Inc.—Sales Up—Earnings Off

Six Months Ended June 30—	1957	1956
Sales	\$9,728,767	\$9,369,310
Costs and expenses	9,297,693	8,714,123
Taxes on income	202,865	313,557
Net profit	\$228,209	\$341,630
Earnings per share	\$0.57	\$0.85

*Based on the number of shares outstanding at June 30, 1957. Sales for the six months ended June 30, 1957 reached a new high, and were 4% above sales for the corresponding period of 1956. Heavy non-recurring start of expenses of the new Hawthorne plant, the cost of moving the major portion of its starch and gum operations from Jersey City to Hawthorne and narrower profit margins on products sold to certain depressed industries caused the net income to decline.—V. 186, p. 527.

(G. C.) Murphy Co.—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	18,206,554	16,325,581

Narda Microwave Corp.—Forms New Subsidiary

John McGregor and Paul M. Platzman have formed the Narda Ultrasonic Corp. in Mineola, L. I., N. Y., to manufacture ultrasonic cleaning machines and metalworking equipment. Mr. McGregor is President and Mr. Platzman Executive Vice-President. Mr. McGregor is also President of Narda Microwave Corp., majority stockholder in the new concern. Mr. Platzman formerly was Vice-President and a director of Acoustic Associates, Inc.—V. 186, p. 1093.

Nashville, Chattanooga & St. Louis Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$2,500,856	\$2,666,765
Railway operating exps.	2,353,537	2,247,012
Net rev. from ry. ops.	\$147,319	\$419,753
Net railway oper. inc.	35,831	170,845

See also Louisville & Nashville RR. Above.—V. 186, p. 946.

National Cylinder Gas Co.—Tube Turns to Expand

The company's Tube Turns Division will increase its manufacturing area approximately 40% by converting buildings on property adjacent to its main plant.

The company announced on Sept. 10 the signing of a \$400,000 construction contract with Sullivan & Cozart of Louisville, Ky., to connect three existing buildings, creating a new manufacturing area under one roof.

John G. Sellar, Tube Turns' President, said the construction program would provide plant facilities for products now in the design and development stage and for expansion of the welding fittings and custom forgings departments. Some new machines an heavy equipment have already been acquired or are on order to be ready for actual expansion of production facilities when construction is completed in about 10 months, he said.

The new construction will take place on a 13-acre site purchased in July 1956 from the Louisville Transit Co. by National Cylinder Gas Co. at a cost of \$2,000,000. Besides the three buildings that will be connected, according to the plans announced Sept. 10, there is a fourth existing building on the property that provides additional floor space for the expansion program. An adjacent 2.6 acre plot, also purchased recently, is available for future construction.

A new process for making semi-precision sand molds for metal castings, using carbon dioxide and a sodium silicate-based binder, has been developed by this company, it was announced on Sept. 5. The company said the new process will handle virtually all castable metals. Castings are produced with tolerances in the semi-precision range.—V. 186, p. 946.

National Shirt Shops of Delaware, Inc.—Aug. Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$1,605,264	\$1,413,904

New Haven Water Co.—Partial Redemption

The company has called for redemption on Oct. 1, next, for the account of the sinking fund, \$17,000 of its 3 3/4% general and refunding 3 3/4% bonds, series B, due Oct. 1, 1975 at 105% and accrued interest. Payment will be made at the First National Bank & Trust Co., New Haven, Conn.—V. 186, p. 731.

New Jersey Bell Telephone Co.—Debentures Offered

White, Weld & Co. and Shields & Co. were joint managers of an underwriting syndicate which offered on Sept. 12 \$30,000,000 of 36-year 4 7/8% debentures, due Sept. 1, 1993, at 102.146% and accrued interest, to yield 4.75%. Award of the issue was won by the group at competitive sale on Sept. 11 on a bid of 101.2899%.

Other bids for the debentures as 4 7/8s were received as follows: Morgan Stanley & Co., 101.1899%; Halsey, Stuart & Co. Inc., 100.849, and The First Boston Corp., 100.54999.

The debentures are to be redeemable at optional redemption prices ranging from 107.146% to par, plus accrued interest.

PROCEEDS—Net proceeds from the sale of the debentures will be applied by the company toward the repayment of advances from its

parent organization, American Telephone & Telegraph Co. These advances are expected to approximate \$34,000,000 at the time the proceeds are received.

BUSINESS—Company furnishes communication services, principally telephone service, in the State of New Jersey. On June 30, 1957, the company had 2,455,960 telephones in service, of which about two-thirds were in the northeastern part of the state. Toll service is furnished by the company within New Jersey and between points within and points outside of the state in conjunction with other companies. Services of the company also include teletypewriter exchange service and facilities for private line telephone or teletypewriter use, for the transmission of radio and television programs and for other purposes.

EARNINGS—For the six months ended June 30, 1957, the company had total operating revenues of \$134,207,604 and net income of \$14,773,935.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally in the respective amounts set forth below, an aggregate of \$30,000,000 principal amount of debentures:

Principal Amount of Debentures	Principal Amount of Debentures
White, Weld & Co. \$2,000,000	Rand & Co. \$500,000
Shields & Company 2,000,000	Butcher & Sherrerd 300,000
Kidder, Peabody & Co. 2,000,000	Emmanuel, Deetjen & Co. 300,000
Bear, Stearns & Co. 1,700,000	Ferris & Co. 300,000
Francis I. duPont & Co. 1,700,000	Moore, Leonard & Lynch 300,000
Hallgarten & Co. 1,700,000	Hallowell, Sulzberger & Co. 200,000
Horsden, Stone & Co. 1,700,000	Indianapolis Bond & Share Corp. 200,000
R. W. Fressprich & Co. 1,700,000	Mason-Hagan, Inc. 200,000
L. F. Rothschild & Co. 1,700,000	Singer, Deane & Scribner 200,000
Pabne, Webber, Jackson & Curtis 1,400,000	Sweeney Cartwright & Co. 200,000
Coffin & Burr, Inc. 1,200,000	John B. Joyce & Co. 100,000
Stroud & Co., Inc. 1,000,000	B. W. Pizzini & Co., Inc. 100,000
Spencer Trask & Co. 1,000,000	Stern, Frank, Meyer & Fox 100,000
Johnston, Lemon & Co. 900,000	Thayer, Baker & Co. 100,000
First of Michigan Corp. 700,000	Harold E. Wood & Co. 100,000
H. Hentz & Co. 700,000	
First Securities Corp. 500,000	
Henry Hermann & Co. 500,000	
E. F. Hutton & Co. 500,000	
The Ohio Co. 500,000	

New Orleans & Northeastern RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$1,102,597	\$1,202,299	\$7,289,029	\$7,846,557
Railway operating exps.	786,956	665,444	4,950,353	4,473,378
Net rev. from ry. ops.	\$315,641	\$536,855	\$2,338,676	\$3,373,179
Net railway oper. inc.	107,385	197,372	836,130	1,282,344

New York Central RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$9,142,589	\$6,616,013	\$43,931,020	\$45,708,775
Railway operating exps.	49,566,068	47,505,143	366,199,641	367,070,050
Net rev. from ry. ops.	9,576,521	9,110,870	72,731,379	86,638,725
Net railway oper. inc.	2,338,927	2,441,156	21,754,059	34,403,859

New York, Chicago & St. Louis RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$13,820,501	\$12,006,867	\$100,321,600	\$99,567,882
Railway operating exps.	10,461,642	9,724,062	72,604,464	70,399,588
Net rev. from ry. ops.	3,358,859	2,282,805	27,717,136	29,168,294
Net railway oper. inc.	1,292,243	768,953	10,752,033	11,793,745

New York Connecting RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$280,814	\$240,818	\$2,281,498	\$2,654,321
Railway operating exps.	213,196	252,374	1,455,322	1,440,526
Net rev. from ry. ops.	\$67,618	\$11,556	\$826,176	\$1,213,795
Net railway oper. inc.	\$14,027	\$116,694	\$39,433	\$491,470

New York, New Haven & Hartford RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$12,829,911	\$12,596,258	\$95,301,514	\$93,327,423
Railway operating exps.	11,031,373	9,924,100	78,209,766	77,539,872
Net rev. from ry. ops.	\$1,798,538	\$2,672,158	\$17,091,748	\$15,787,551
Net railway oper. inc.	\$602,742	\$364,173	\$665,851	\$499,731

New York, Susquehanna & Western RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$341,216	\$366,326	\$3,010,366	\$3,059,823
Railway operating exps.	338,200	345,216	2,476,567	2,456,464
Net rev. from ry. ops.	\$3,196	\$21,110	\$533,799	\$603,359
Net railway oper. inc.	\$64,239	\$23,545	\$6,915	\$145,073

(J. J.) Newberry Co.—August Sales Higher—

Period End, Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Sales	\$18,832,668	\$17,446,589	\$122,420,366	\$115,128,542

Niagara Mohawk Power Corp.—Bids Sept. 16—
The company at Room 1840, 15 Broad St., New York, N. Y., will up to \$50,000,000 general mortgage bonds due Sept. 1, 1967. See also V. 186, p. 947.

Norfolk Southern Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$798,877	\$861,120	\$6,306,069	\$6,022,102
Railway operating exps.	755,749	675,082	5,105,795	4,812,017
Net rev. from ry. ops.	\$43,128	\$186,038	\$1,200,274	\$1,210,085
Net railway oper. inc.	\$1,828	\$60,809	\$37,617	\$390,103

Norfolk & Western Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$19,667,108	\$16,951,372	\$148,373,779	\$135,263,519
Railway operating exps.	14,096,960	12,962,648	102,476,096	96,235,809
Net rev. from ry. ops.	5,570,148	3,988,724	45,897,683	39,027,710
Net railway oper. inc.	2,970,344	2,163,021	23,702,886	20,503,228

Normandy Osteopathic Hospital, Normandy, Mo.—Partial Redemption—
There have been called for redemption on Sept. 15, next, \$13,000 of its first mortgage serial bonds dated March 1, 1955 at 100% plus accrued interest. Payment will be made at the Mercantile Trust Co., St. Louis, Mo.

North American Car Corp.—Certificates Placed Privately—The corporation, it was announced on Sept. 10, has placed privately, through Glore, Forgan & Co., \$3,000,000 of equipment trust certificates, those due 1958 to 1962 bearing interest at the rate of 4.20% per annum and those maturing 1963 to 1972 4.50%.—V. 185, p. 2561.

Northern Natural Gas Co.—Registers With SEC—
This company on Sept. 11 filed a registration statement with Securities and Exchange Commission seeking authority to issue 160,000 shares of \$100 par value preferred stock.
Harry H. Siert, Treasurer, said the preferred stock issue will be offered for sale by Blyth & Co., Inc. on or about Oct. 1.
The proceeds, Mr. Siert explained, will be used to help defray a portion of the company's 1957 construction program.
Northern presently has 240,000 shares of preferred stock outstanding. The present stock is listed on the New York Stock Exchange.—V. 186, p. 947.

Northern Pacific Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway oper. rev.	\$15,948,094	\$15,666,729	\$104,119,150	\$105,064,904
Railway oper. exps.	12,980,981	12,748,899	88,349,859	86,948,665
Net rev. fr. ry. ops.	2,968,013	2,917,830	15,769,291	18,116,239
Net ry. oper. inc.	1,495,771	1,439,605	7,552,547	8,448,884

Northwestern Pacific RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$1,109,825	\$1,187,904	\$7,127,282	\$7,384,001
Railway operating exps.	726,173	813,817	4,932,827	4,764,250
Net rev. from ry. ops.	\$383,652	\$374,087	\$2,194,455	\$2,619,751
Net railway oper. inc.	67,980	57,556	382,417	455,804

Northwestern Public Service Co.—Bonds Sold—Mention was made in our issue of Sept. 9 of the public offering of \$1,500,000 5 7/8% first mortgage bonds due July 1, 1987, at 101.777% and accrued interest, through Halsey, Stuart & Co. Inc. (as sole underwriter). The offering was quickly oversubscribed. Further details follow:
These bonds will be redeemable at the option of the company at general redemption prices ranging from 107.66% to 100%, plus accrued interest; also through the maintenance and renewal fund or upon application of debt retirement fund, etc., at prices ranging from 101.78% to 100%, with accrued interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
3% series due 1973		\$6,275,000
3 3/4% series due 1978		600,000
3 1/2% series due 1978		700,000
3 3/4% series due 1978		700,000
3% series due 1978		1,000,000
3.80% series due 1983		700,000
3.30% series due 1983		800,000
4% series due 1983		1,300,000
5 1/8% series due 1987		1,500,000
Cumulative preferred stock (par \$100)	72,300 shs.	
4 1/2% series		26,000 shs.
5 1/4% series		4,560 shs.
5 1/4% series of 1950		5,740 shs.
Common stock (par \$3)	800,000 shs.	595,320 shs.

Norwich Pharmacal Co.—Has Expansion Program—
Construction of four new buildings by this company is now underway as part of its long-range expansion program, George W. Bengert, President, announced on Sept. 11.
The new structures will add 13,000 square feet of plant space and will cost approximately \$350,000. They will be located at Woods Corners just outside of Norwich, N. Y., where the company already maintains its research laboratory and animal research station.
The new structures will include: a plant for the manufacture of Furaxone, one of the nitrofurans drugs developed by Norwich; a service building incorporating offices, maintenance shop, instrument repair room, locker rooms and cafeteria; a plant for nitration and for acid recovery; and a plant for the manufacture of Furacin, another Norwich nitrofurans.
Mr. Bengert said the new facilities will enable the company to carry out its plans for future expansion, will permit the use of more efficient processes and will insure greater safety.
He added that the service building is expected to be completed by next May or June and that he expects all the new manufacturing facilities to be in operation early in 1959.—V. 186, p. 422.

Oil Ventures, Inc., Salt Lake City, Utah—Stock Offered—Mid America Securities Inc. and Moran & Co. on Aug. 20 offered publicly as a speculation an issue of 2,500,000 shares of common stock at par (10¢ per share).
The corporation has an option to purchase leasehold interests in two Utah State mineral leases and an option to buy an overriding royalty interest in four Federal oil and gas leases.—V. 185, p. 2561.

Oxford Paper Co.—To Simplify Corporate Structure—
William H. Chisholm, President, on Sept. 12 announced that this company will acquire the assets and assume the liabilities of its wholly-owned subsidiary, Oxford Miami Paper Co. of West Carrollton, Ohio, as of Sept. 30, 1957. Oxford Miami henceforth will be operated as a division.—V. 186, p. 528.

Pacific Clay Products—Acquires Refractories Firm—
This company has acquired the total assets of Tillotson Refractories Co. of Corona, Calif., John D. Fredericks President, announced on Sept. 9. The purchase was a cash transaction, the terms of which were not disclosed.
The newly purchased firm is a completely integrated company, mining, producing, and delivering 4, 6, and 8 inch vitrified clay pipe. It has 110 acres of deep clay deposits located within 4 miles of the plant which supply the major portion of its raw clay requirements.
Employing approximately 100 people, Tillotson Refractories Co. occupies a modern 150,000 sq. ft. plant that includes 10 kilns with an additional kiln scheduled to be in production by Oct. 1. Rolling and delivery equipment are included in the purchase.
Mr. Fredericks pointed out that Tillotson's current sales volume is running at the rate of \$1,500,000 per year.
He estimated that the acquisition will lift Pacific Clay Products sales to a level in excess of \$10,000,000 annually.—V. 186, p. 322.

Pacific Gas & Electric Co.—Canadian Gas Planned—
Plans to construct a \$330,000,000 pipeline to carry gas from the Province of Alberta, Canada, to California have been disclosed by Norman R. Sutherland, President and General Manager.
Initial deliveries of 400,000,000 cubic feet a day are expected by 1960 to meet the ever mounting fuel and energy needs of the state.
The Canadian gas will augment PG&E's present supply from California fields and from fields in Texas and New Mexico. The latter fields currently provide two-thirds of the company's daily gas resources with additional deliveries to be made when available.
Subsidiary pipeline companies have been formed by PG&E to build and operate the 1,300 mile pipeline. Approximately 55,000 tons of large-diameter steel pipe will be required for the line which will run

from points north of Edmonton, Alberta, through a portion of British Columbia, into Idaho, Washington, Oregon and south to San Francisco Bay.

The line will traverse several rugged mountain ranges, including the Canadian Rockies.
Governmental agencies of Canada, the Province of Alberta, the U. S. Federal Power Commission and the California P. U. Commission must give their authorizations for the project.

In his announcement, Mr. Sutherland said:
"This international transmission undertaking, if it receives the necessary approvals, will provide a new market for Canadian producers of natural gas and will assure California of added supplies to meet future growth."

"The market provided by the line to California will induce sub-investment of additional capital for further exploration and development in Canada. It will open the way for new Canadian industrial development in the field of petroleum by-products."

"We have worked out cooperative agreements with Canadian Western Natural Gas Co., Ltd., of Calgary and Northwestern Utilities, Ltd., of Edmonton, which are gas distributing utilities in Alberta, for purchases, sales and transmission of gas to the mutual advantage of the companies and their customers."

PG&E will be assisted in financing the project by Blyth & Co., Inc. Securities in substantial amounts will be offered the investing public in both the United States and Canada. Part of the capital will be supplied by PG&E and others in amounts yet to be determined.

PG&E will be assisted in the design, engineering and construction of the line by the Bechtel Corporation.
Operating gas utility companies in Southern California, which now import gas from Texas and New Mexico in quantities equal to that of PG&E, have been offered 50% of the deliveries from Canada.

All PG&E's customer gas needs were served from California fields until 1950 when supplies were imported from fields in Texas and New Mexico for the first time.—V. 186, p. 422.

Pacific Outdoor Advertising Co., Los Angeles, Calif.—Files With Securities and Exchange Commission—
The company on Aug. 30 filed a letter of notification with the SEC covering 14,075 shares of common stock (par \$5) to be offered at \$9.50 per share, without underwriting. The proceeds are to be used for working capital.—V. 177, p. 1051; V. 169, p. 606.

Pacific Power & Light Co.—To Issue and Sell, at Competitive Bidding, \$20,000,000 of First Mortgage Bonds—
The Federal Power Commission has authorized this company to issue and sell, at competitive bidding, \$20,000,000 of first mortgage bonds, due 1987.
The FPC conditioned the authorization in that prior to the consummation of the sale the Commission, by further order, must approve the price to be received for the bonds and the interest rate.
The company will use the proceeds from the sale of the bonds to forward its 1957 construction program, estimated to require approximately \$57,860,000. Included is \$23,480,000 for the completion of its 204,000-kilowatt Swift No. 1 hydroelectric development in the State of Washington.—V. 186, p. 1094.

Parker Appliance Co.—To Acquire Hannifin Firm—
The directors on Sept. 9 announced the making of a contract by which this company will acquire, effective Sept. 30, 1957, all the outstanding capital stock of Hannifin Corp., Des Plaines, Ill., a leading manufacturer of industrial fluid power equipment.
Organized in 1905, Hannifin's operations have been wholly in the fluid power field. Its products include hydraulic and pneumatic power cylinders, pneumatic controls, air and hydraulic presses, hydraulic punches and riveters, and such compressed air preparation units as lubricators, filters and pressure regulators.
Purchase price for all the outstanding Hannifin capital stock is \$7,473,960. Hannifin earnings in 1956 were \$1,013,013, and for the first six months of 1957 were \$507,856. The purchase price is, therefore, approximately 7 1/2 times current earnings.
Financing has been arranged through a six year term loan in the amount of \$5,500,000, on favorable terms, from Parker's banks. Parker has the right to pay the balance of the purchase price by issuing to Hannifin shareholders 20,000 shares of Parker common stock and \$1,500,000 two-year subordinated notes which, though convertible into Parker common shares on a basis of \$25 per share, are subject to redemption by Parker after notice of conversion at the then conversion value of such shares.
It is anticipated that the proposal to increase the number of authorized Parker common shares from 550,000 to 750,000, which is to be considered at the annual meeting, will be approved. The provisions of the purchase contract with Hannifin shareholders were specifically designed to permit Parker, at a favorable time, to sell additional shares of its common stock to the public, the proceeds of which would then be used to redeem the subordinated notes held by Hannifin shareholders and to anticipate payments on the bank loan. In the event a public offering of Parker common shares is made, the number of shares to be sold, including shares which may be issued to Hannifin in part payment of the purchase price, will not exceed the proposed 200,000 shares, and may be less.—V. 186, p. 1094.

(J. C.) Penney Co.—August Sales Up—

Period End, Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Sales	\$124,193,037	\$112,507,056	\$755,933,872	\$739,973,765

Pennsalt Chemicals Corp.—Canadian Plant Site—
This corporation has selected a ten-acre area near Oakville, Ontario, Canada, as the site of its first plant in that country, William P. Drake, President, has announced. As a component of Pennsalt Chemicals of Canada, Ltd., a wholly-owned subsidiary, the new unit will facilitate the distribution of Pennsalt chemical specialties not now available in eastern Canada and will make possible the extension and improvement of customer services. Initial product lines will include metal processing chemicals, laundry and dry cleaning chemicals, and numerous other Pennsalt and "Sharples" brand specialty products.
In addition to its modern blending and materials-handling equipment, the new unit will provide warehousing facilities and offices for administrative and sales personnel. The one-story, brick structure already under construction is expected to be completed in December 1957. Cooper Construction Co. of Hamilton, Ontario, is the general contractor.—V. 186, p. 947.

Petrofina of Brussels (Compagnie Financiere Belge des Petroles Petrofina Societe)—Plans Financing—
This firm, parent of Canadian Petrofina, Ltd., plans to offer a total of \$25,000,000 in debentures. The offering is expected to be made soon and Europeans will be offered \$20,000,000 principal amount of the issue while the balance of \$5,000,000 will be offered in Canada, at par. European holders will have the option of accepting United States funds at maturity or their equivalent in Belgian francs, Swiss francs or Netherlands guilders. The offering will not be made in the United States.
It is understood the Canadian offering will be made by W. C. Pitfield & Co., Ltd., and Greenfields & Co., Inc., Montreal. The interest rate is reported to have been set at 5 1/2% for the first year, rising by a quarter of 1% each year until 7 1/2% in 1965, where it will remain until maturity in 1977.
The Belgian company will use the debenture proceeds for expansion and other corporate purposes.

Pennsylvania Reading Seashore Lines—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$935,209	\$936,446	\$5,446,549	\$5,539,457
Railway operating exps.	914,622	946,124	6,301,756	6,143,514
Net rev. from ry. ops.	\$20,587	\$90,322	\$1,144,793	\$1,395,943
Net ry. oper. deficit	246,349	255,010	2,717,847	2,260,366

*Deficit.—V. 186, p. 947.

Pennsylvania Reading Seashore Lines—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$935,209	\$936,446	\$5,446,549	\$5,539,457
Railway operating exps.	914,622	946,124	6,301,756	6,143,514
Net rev. from ry. ops.	\$20,587			

Philadelphia Electric Co.—Bonds Offered—The First Boston Corp. and associates offered publicly on Sept. 13 an issue of \$40,000,000 first and refunding mortgage bonds, 4% series due Sept. 1, 1987, at 100% and accrued interest. The group was awarded the issue at competitive bidding on Sept. 12 at 99.29% for the indicated coupon.

Bids for the bonds are received as follows: White, Weld & Co., 100.9399; Morgan Stanley & Co. and Drexel & Co. (Jointly), 100.929, and Halsey, Stuart & Co. Inc., 100.9199.

The new bonds are not redeemable prior to Sept. 1, 1962, if such redemption is for the purpose of refunding, directly or indirectly, at a lower effective interest; otherwise, the bonds are redeemable at the option of the company at regular redemption prices ranging from 105% for those redeemed prior to Sept. 1, 1958, to 100% for those redeemed on or after Sept. 1, 1966.

PROCEEDS—Net proceeds from the sale of the new bonds will be used to repay a portion of the \$23,000,000 in outstanding bank loans incurred for the interim financing of construction, and the balance will be applied to the continuation of the company's expansion program which is expected to cost about \$460,000,000 for the period 1957-61. Of this amount, about \$260,000,000 is expected to be obtained from the sale of new securities, including the \$22,000,000 of common stock sold in June of this year and the \$40,000,000 of bonds now being sold, and the rest of the funds required are to be provided from internal sources to the extent available.

BUSINESS—Company is an operating utility engaged primarily in supplying electric and gas service in southeastern Pennsylvania. Three subsidiaries own and operate the Conowingo Hydro-Electric Project, and one distribution subsidiary provides electricity in northern Maryland. The area served covers 2,340 square miles. The electric service territory in southeastern Pennsylvania and northern Maryland includes the City of Philadelphia and has a population of about 3,500,000; the gas service territory includes the southeastern area of Pennsylvania, but not the city itself, and has a population of about 1,260,000.

EARNINGS—For the 12 months ended June 30, 1957, total operating revenues of the company amounted to \$228,690,000 and net income to \$35,605,000; this compared with total operating revenues of \$224,710,000 and net income of \$35,473,000 for the calendar year 1956.

CAPITALIZATION—Giving effect to the sale of new bonds, capitalization of the company will consist of: \$376,800,000 in long-term debt; \$74,720 shares of cumulative preferred stock, par value \$100; 231,345 shares of \$1 dividend cumulative preference common stock; and 12,806,125 shares of common stock, no par value.

UNDERWRITERS—Among those associated with The First Boston Corporation in the offering are: Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Lehman Brothers; L. F. Rothschild & Co.; Wertheim & Co.; Coffin & Burr, Inc.; Hirsch & Co.; F. S. Moseley & Co.; Shields & Co., and F. S. Smithers & Co.—V. 186, p. 1094 and 947.

Piedmont & Northern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$343,366	\$3,031,136
Railway operating exps.	224,756	1,526,951
Net rev. from ry. ops.	\$118,610	\$1,497,798
Net railway oper. inc.	25,344	564,933

—V. 186, p. 948.

Pillsbury Mills, Inc.—Expansion Planned—

The stockholders on Sept. 10 were told of plans for plant modernization and expansion, a record research expenditure and new additions to the company's product line.

They also learned that in the first quarter of fiscal 1958 the company is ahead of its position for the same period in the preceding year.

Paul S. Gerot, President, reported: "Although August figures are not yet official, our data for the first quarter indicates that we are ahead of our position a year ago on both sales and revenue."

He announced that plans for the current year call for a minimum investment of \$4,500,000 in plant modernization. "This figure may increase by a substantial amount," he said, "subject to our ability to plan, engineer and install facilities during the coming year."

In addition to the near-record investment in plant modernization, Pillsbury will establish new plants at East Greenville, Pa., and New Albany, Ind.

The new plants are being built, stockholders were told, to replace refrigerated foods plants at Downingtown, Pa., and Louisville, Ky.

The East Greenville plant will be erected on a 26 acre site and will cover more than 100,000 square feet. It will be put at a cost of approximately \$500,000.

The New Albany plant, which will be erected on a 35 acre site, will cover more than 175,000 square feet and will include new laboratory facilities for refrigerated foods research. The plant is being engineered currently and its cost is yet to be determined.

"We have again increased our research budget by 7% in fiscal 1958 for a new all-time record," Mr. Gerot said.

Mr. Gerot stressed the steadiness and stability of the business, in which the company is engaged. "Last year we paid dividends on common stock amounting to \$2,336,441, the largest amount paid in dividends to the largest number of stockholders in our company's history," he said. "We now list nearly 12,000 common stockholders, an increase of 1,900 stockholders during the past fifteen months."

"We have paid cash dividends each of the last 48 years, except one, 1923. This month our common stockholders received their 121st consecutive quarterly dividend."—V. 185, p. 1389.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,661,971	\$26,577,044
Railway operating exps.	3,266,121	20,145,131
Net rev. from ry. ops.	\$395,850	\$3,420,648
Net railway oper. inc.	823,171	5,681,594

*Deficit.—V. 186, p. 948.

Pittsburgh & West Virginia Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$871,851	\$5,925,325
Railway operating exps.	595,354	3,933,160
Net rev. from ry. ops.	\$276,497	\$1,664,789
Net railway oper. inc.	143,246	752,724

—V. 186, p. 948.

Pittston Co.—Coal Production Up—

A new high in production was reached at the bituminous coal mines of Pittston in August with 1,209,092 tons, breaking the previous record established in May of this year. Pittston reported its bituminous coal production for the first eight months of 1957 was 21% greater than in the same period of 1956.

Pittston also reported a continuing increase in its overseas export tonnage, with shipments so far this year running 32% ahead and orders booked for shipment during the balance of the year assuring an increase of 40% in export tonnage.—V. 185, p. 2562.

Plough, Inc.—Dividend Rate Increased—

The directors on Sept. 4 voted to increase the quarterly dividend on the company's stock to 15c from 12 1/2c. This increased dividend will be payable Oct. 1 to shareholders of record Sept. 16.

The effect of this action is to continue a trend of the past three years. The annual dividend rate was 30c per share in 1954; raised to 40c during 1955; then to 50c during 1956 and is now 60c per share.

In announcing the boost in the dividend, Abe Plough, President, said, "The board's action was brought about by their concluding that another increase in the quarterly dividend is justified by our continued improvement in sales and earnings. This represents an increase of 100% in our dividend rate in the past three years, although the number of our shares outstanding increased from 900,000 in 1954 to the present 1,218,428."

Mr. Plough further announced that the company's board of directors had elected Robert E. Grant as Vice-President in charge of Finance. Since the war he has been associated with Kidder, Peabody & Co.,

investment banking firm, in their New York and Chicago offices. Mr. Grant will assume his duties with Plough, Inc. in the latter part of September.—V. 186, p. 322.

Precision Transformer Corp. (Ill.)—Securities Offered—John R. Boland & Co., Inc., New York City, on Sept. 4 offered \$294,000 of 6% 10-year convertible debentures, due July 15, 1967, and 29,400 shares of common stock (par 20 cents) in units of \$100 of debentures and ten shares of stock at \$102 per unit. These securities are offered as a speculation.

Each \$100 of debentures are convertible into 50 shares of common stock, and are redeemable at 105% on or before July 15, 1960; 103% thereafter and on or before July 15, 1962; 101% thereafter and on or before July 15, 1964; and 100% thereafter, with accrued interest in each case.

BUSINESS—The company was organized on Oct. 3, 1950, in Illinois under the name of Precision Welder Manufacturing Co. Its name was changed to its present one, namely, Precision Transformer Corp., on April 5, 1957.

The principal products manufactured by the company are electrical transformers, which are used primarily for the purpose of increasing or decreasing electrical voltages.

The company's offices and plant at 2218 West Lake St. in Chicago, Ill., consist of approximately 20,000 square feet of manufacturing space on the first floor, 3,000 square feet of space for offices on the second floor, and 3,000 square feet of space for the company's engineering department on the third floor. These premises were leased for a period of five years commencing Nov. 1, 1955, at a monthly rental of \$1,000.

COMPARATIVE STATEMENT OF EARNINGS

	6 Mos. End. Mar. 31, '57	Fiscal Year 1956	1955	1954
Net sales	\$573,422	\$958,425	\$495,694	\$473,563
Net profit	23,318	16,242	20,069	5,322
Net profit to surplus	16,323	11,229	14,048	3,725

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% 10-year convertible debentures	\$294,000	\$294,000
Common stock (par 20 cents)	2,000,000 shs.	*694,900 shs.

*Not including 147,000 shares of common stock reserved for issuance upon conversion of the 6% 10-year convertible debentures.—V. 185, p. 2918.

Radio Corp. of America—License Agreement for Electronic Computers and Data-Processing Machines Signed

John L. Burns, President of this corporation, and Thomas J. Watson, Jr., President of International Business Machines Corp., announced on Sept. 10 that RCA and IBM signed a non-exclusive agreement exchanging licenses under their respective patents for electronic computers and other data-processing machines. Under a non-exclusive agreement, each party retains freedom to license applicants under its own patents.

Under the license arrangement, RCA acquires the right to use IBM patents in its electronic computers and other data-processing machines. IBM in turn acquires the right to use RCA patents in its computers and electronic data-processing machines, thus providing both companies freedom of action in this fast-moving field.

In a joint statement, Mr. Burns and Mr. Watson said: "As a consequence of this agreement, both RCA and IBM expect to make further progress in the rapidly expanding art of electronic data-processing. Business machines, computers and electronic data-processing will in the future broaden industrial and commercial horizons. This arrangement enables the widest possible competition between our companies without the risks of infringing each other's patents."

Three New Directors Elected—

Election of three new members to the board of directors of this corporation, increasing the membership from 14 to 17, was announced on Sept. 6 by David Sarnoff, Chairman of the Board.

The new directors are: Andre Meyer, Senior Partner of Lazard Freres & Co., investment bankers, New York; Paul M. Mazur, partner, in Lehman Brothers, investment bankers, New York; and Robert W. Sarnoff, President of the National Broadcasting Co.—V. 186, p. 1094.

Reading & Bates Offshore Drilling Co.—Earnings—

A net cash income of \$1,007,736 for the nine-month period ended June 30 was reported by this company on Aug. 28.

Of this amount, \$561,837 was deducted for amortization and depreciation, and \$187,747 for income taxes applicable to future years.

The company's third offshore drilling unit is now under construction and is expected to be ready in March.—V. 185, p. 2918.

Reading Co.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$10,169,278	\$81,180,566
Railway operating exps.	8,796,242	64,092,256
Net rev. from ry. ops.	\$1,373,036	\$17,088,310
Net railway oper. inc.	1,131,089	8,285,298

—V. 186, p. 948.

Reading Tube Corp.—Sales and Earnings Show Gain—

Increases in both sales and earnings were scored by this corporation in the quarter ended June 29, 1957, according to Martin Mack, President.

Sales for the second quarter amounted to \$4,727,197, compared with \$4,050,703 in the like months of 1956. Net profit after all charges and taxes was \$201,352, against \$117,075 the year before. The net profit is equal after preferred dividends to 28 cents per share on the 601,626 shares of common stock outstanding on June 29. The net in the second quarter last year was equal to 13 cents a share on the same share basis.

Sales in the opening quarter of 1957 were \$3,178,681 and net profit was \$119,415, or 14 cents per share.

Net sales for the six months to June 29, 1957, were \$7,905,878, compared with \$11,434,970 for the like period a year ago. Net profit was \$320,767, which is equal after preferred dividends to 42 cents per share on the common stock. Net profit of \$416,454, equal to 58 cents per present common share, was reported for the first half of 1956. Figures for the six months this year include results of the company's wholly owned subsidiary, Mackenzie Walton Corp., since its acquisition on March 18.

Mr. Mack says that the improvement in Reading Tube's operating results in the second quarter reflects the return to more nearly normal conditions in the copper products industry, primarily as a result of the reduction of previously high customer inventories.

The company's new copper refining plant, operated by Reading Metals Refining Corp., a wholly owned subsidiary, should begin operations this fall, it was stated. Through integration of operations and lessening of dependence on supplies of raw materials from outside sources which often have been erratic, he said, the new facilities will solve one of the most vexing problems the management has had to face in recent years.—V. 186, p. 1095.

Reliance Electric & Engineering Co.—Earnings Up—

Preliminary results for the nine months ended July 31, according to Edward E. Helm, President, show earnings after taxes of \$4,549,890 on net sales of \$75,297,785, compared with earnings of \$3,445,813 on sales of \$65,237,619 for the corresponding period a year ago, consolidated to include Master Electric in both periods. Based upon 1,293,472 shares presently outstanding, earnings per share were \$3.52, against \$2.66 for the first nine months of fiscal 1956.

Mr. Helm stressed that Reliance is planning continuing emphasis on growth in research and development. "We have," he stated, "a long range capital expenditure program plan of some \$28,000,000 which contemplates appropriate expansion, improvement and modernization of manufacturing plants and facilities, further product development and redesign, additional marketing and distribution facilities and new engineering equipment, tooling, and miscellaneous facilities."—V. 186, p. 424.

Resource Fund, Inc. (N. Y.)—Shares Offered—This Fund on Aug. 30 offered publicly 100,000 shares of its common stock (par \$1) at a price equal to the current net asset value, without any sales charge. The offering is not underwritten, and all sales will be made through the efforts of the officers and directors of the Fund.

The Fund intends to purchase securities for investment rather than with a view to trading profits.

The Fund, organized in Maryland, is a diversified open-end investment company. Its offices are located at 120 Broadway, New York 5, N. Y. Resource Fund Management Co., Inc., will act as investment adviser. D. John Heyman is President; Thomas M. Heyman, Vice-President and Treasurer; William M. Landau, Vice-President and Assistant Treasurer; and Alan L. Rosenblum, Secretary.

Keyserling on Board—

Leon H. Keyserling was recently elected a director of and appointed to the post of Economic Advisor to Resource Fund, Inc., 120 Broadway, New York City, an open-end investment trust, it was announced on Sept. 10 by D. John Heyman, President.

Mr. Keyserling is a consulting economist and attorney with offices in Washington, D. C. He is also President of the Conference of Economic Progress, a non-profit, educational foundation in the economic field. He was Chairman of the Council of Economic Advisors to the President of the United States from 1950 to 1953 and Vice-Chairman from 1946 to 1950.—V. 185, p. 1640.

Richmond, Fredericksburg & Potomac RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$2,061,843	\$16,317,981
Railway operating exps.	1,525,817	10,608,838
Net rev. from ry. ops.	\$536,026	\$5,709,143
Net railway oper. inc.	151,350	2,663,992

—V. 186, p. 948.

Robertshaw-Fulton Controls Co.—Moves Offices—

Effective Sept. 9, the executive offices of this company occupied the entire top floor of the 11-story Life Insurance Co. of Virginia building at 911 East Broad St., Richmond 19, Va.

Continuing to make their headquarters at the present office—110 East Otterman St., Greensburg, Pa.—are John A. Robertshaw, Chairman of the Board of Directors, and the company's international operations under John A. Robertshaw, Jr., Vice-President.

Stock Option Incentive Plan for Key Personnel Approved—

A majority of common stockholders on Sept. 10 voted approval of a stock option plan adopted on July 23 by the board of directors, it was announced by Thomas T. Arden, President.

The plan provides for the reservation of 81,500 shares of common stock (which represent approximately 5% of the 1,632,696 presently outstanding shares), with provision for adjustment to maintain the 5% relationship should the number of outstanding shares be changed. Options have been granted under the plan to 19 key employees covering an aggregate of 60,000 shares at prices not less than 95% of the mean between the stock's high and low prices on the day the options were granted. The options run for 10 years, but option holders are entitled to exercise their percentages of their rights only at stated intervals.

Under Delaware law, the directors are authorized to adopt an employee option plan without stockholder vote, but the board nevertheless requested approval of the stockholders.—V. 186, p. 733.

Rockland Light & Power Co.—Plans Convertible Preferred Stock Offering to Shareholders—

The directors on Sept. 12 approved the filing of a petition with the New York P. S. Commission and a registration statement with the Securities and Exchange Commission relating to the offering to shareholders, in late October, subject to market conditions, of \$2,809,600 par value of convertible preferred stock, to be underwritten by a group headed by The First Boston Corp. with dividend rate, offering price, and conversion rate to be determined later.—V. 185, p. 1280.

Roman Catholic Bishop of the Diocese of Covington (Ky.)—Notes Offered—B. C. Ziegler & Co., West Bend, Wis., on Aug. 21 offered publicly \$450,000 of 4 1/2%, 4 3/4% and 5% direct obligation serial notes at 100% and accrued interest. The notes will mature semi-annually from Jan. 15, 1959, to and including July 15, 1972.

Simultaneously, B. C. Ziegler & Co. are underwriting two first mortgage bond issues for the Bishop of Covington, viz: \$425,000 St. Pius X Parish, South Fort Mitchell, Ky., and \$140,000 Mary Queen of Heaven Parish. These also carry interest of 4 1/2%, 4 3/4% and 5%, according to maturity, and mature semi-annually from Jan. 15, 1959, to and including July 15, 1972, and yield 5% and 5 1/4%, according to maturity.

The net proceeds from the sale of these securities are to be used to establish two new parishes in the Diocese of Covington and for general diocesan purposes.

The notes are subject to redemption at 103% on or before July 15, 1959; thereafter and on or before July 15, 1961 at 102%; thereafter and on or before July 15, 1963, at 101%; and thereafter at 100%; with accrued interest in each case.—V. 183, p. 1862.

Ronson Corp.—Builds New Warehouse—

Louis V. Aronson II, President, on Sept. 5 broke ground at the site of the company's new executive offices and warehouse to be built in Woodbridge, N. J.

The new million-dollar project, featuring ultra-modern construction and architectural design, will serve as Ronson's world-wide executive home office, and finished products warehouse.

The structure will divide 72,000 square feet of floor area equally to house executive offices and warehouse facilities.

The new building, which will be located on a 6-acre tract, is expected to be ready for occupancy early next summer.

Other Ronson installations in New Jersey, include the company's flint manufacturing factory, Ronsonal packaging facility and the main service station—all in Newark.—V. 186, p. 530.

Rose's 5-10-25-Cent Stores, Inc.—Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$2,592,035	\$16,992,263

—V. 186, p. 323.

Royal McBee Corp.—New Subsidiary to Provide Financing Services—

This corporation on Sept. 11 announced the establishment of RMB Corporation, a wholly-owned subsidiary. RMB has been organized to provide specialized financing service for installment sales and the leasing of Royal McBee products, including Royal office and portable typewriters, McBee data processing equipment, and Royal Precision electronic computers.

RMB regional offices are being opened at all points where Royal McBee maintains regional offices, it was stated. The President of the newly formed RMB company is C. H. Diddriksen, who previously had been associated with General Motors Acceptance Corp. since its inception more than 35 years ago.—V. 186, p. 949.

(Jacob) Ruppert—Chairman Acquires Control—

Murray Vernon, Chairman of the Board, on Sept. 4 said he had acquired control of the common stock of this company.

The recent purchase of a block of 84,000 common shares, Mr. Vernon said, gave him control, "one way or the other" of 257,000 shares of the 500,000 shares of common outstanding.

The 84,000 shares were acquired privately from Mrs. Anna Krieger, formerly Anna Schalk, who sold all her holdings, and from J. Ruppert

Schalk, a Vice-President and a director, who sold 50% of his holdings, Mr. Vernon said.
 Mr. Vernon's purchase followed reports in June that Anheuser-Busch, Inc., St. Louis, was seeking to buy Ruppert's. At first the reports were denied by both Ruppert and Anheuser-Busch. Later Anheuser-Busch admitted that discussions about such a purchase had taken place. In July an attorney for Ruppert's said that the talks had been terminated. He emphasized, however, that the negotiations had not been carried on by Ruppert's management.
 Mr. Vernon said that he wished to keep the brewery in the family.—V. 184, p. 2329.

Rutland Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$380,429	\$399,485
Railway operating exps.	370,351	347,998
Net rev. from ry. ops.	\$10,078	\$51,487
Net railway oper. inc.	\$24,851	7,707
*Deficit.—V. 186, p. 949.		

Ryder System, Inc.—Acquires North Carolina Firm—

Purchase by this corporation of the Miller Motor Line of North Carolina (Greensboro) was announced on Sept. 9 by James A. Ryder, President.
 Acquisition of the bulk liquid carrier adds 70 tractors and tank trailers with operating rights in 22 eastern and southeastern states and the District of Columbia to the common motor carrier division of Ryder System.
 Recent ICC decisions have added the T.S.C. Motor Freight Line of Houston, and the Goldston-Motor Express of Spray, N. C., to the fast growing common carriers of Ryder System, the largest being the Great Southern Trucking Co.
 Miller's operation is exclusively the transport of bulk liquids. Ryder said, 10% petroleum products, the balance chemical and edible liquids. Late August Ryder System announced the acquisition of three northern and mid-western truck leasing firms by its rental division for a purchase price of \$1,500,000.

Seeks Approval of Stock Issue—

This corporation has applied to the Interstate Commerce Commission for permission to market 200,000 shares of common stock publicly through Elyth & Co., Inc., and associates.
 The company reported that the estimated \$3,400,000 proceeds from the proposed sale would be used to finance the modernization program of a subsidiary, Great Southern Trucking Co., and to repay short-term notes.—V. 186, p. 1095.

Saco-Lowell Shops—Dividend Rate Reduced—

The directors have declared a dividend of 15 cents per share on the common stock, payable Sept. 23, 1957 to stockholders of record Sept. 13, 1957. In each of the two preceding quarters, a distribution of 35 cents per share was made.
 M. D. Shaffner, President, said: "Because continuing depressed conditions in the textile industry coincide with substantial expenses of relocating the major portion of our textile machinery manufacturing facilities in the south where the overwhelming bulk of our domestic market now is, the company is experiencing operating losses. In the light of this and the company's cash requirements, we considered it advisable to follow a prudent financial course at this time with respect to the dividend. Action on future dividend payments necessarily will be governed by the conditions existing at the time."—V. 185, p. 981.

Sacramento Northern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$184,131	\$107,027
Railway operating exps.	147,996	117,658
Net rev. from ry. ops.	\$36,135	\$10,631
Net railway oper. inc.	6,246	\$3,822
*Deficit.—V. 186, p. 949.		

St. Louis-San Francisco Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$10,394,076	\$10,185,890
Railway operating exps.	8,461,132	8,539,969
Net rev. from ry. ops.	\$1,932,944	\$1,645,921
Net railway oper. inc.	959,713	917,692
*V. 186, p. 949.		

St. Louis, San Francisco & Texas Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$364,765	\$371,844
Railway operating exps.	297,544	275,260
Net rev. from ry. ops.	\$67,221	\$96,584
Net railway oper. inc.	\$7,188	2,750
*Deficit.—V. 186, p. 949.		

St. Louis Southwestern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$5,787,518	\$5,433,399
Railway operating exps.	3,556,545	3,511,567
Net rev. from ry. ops.	\$2,230,973	\$1,921,832
Net railway oper. inc.	\$21,332	779,295
*V. 186, p. 949.		

Savannah & Atlanta Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$306,259	\$319,350
Railway operating exps.	283,311	220,423
Net rev. from ry. ops.	\$22,948	\$98,927
Net railway oper. inc.	22,387	64,934
*V. 186, p. 949.		

Schenley Industries, Inc.—Affiliate Changes Name—

A change in name for the pharmaceutical affiliate of this corporation was announced on Sept. 6. Effective immediately, SchenLabs Pharmaceuticals, Inc. will replace Schenley Laboratories, Inc. as the corporate name of the company which has manufacturing and distributor arrangements covering its products in 60 foreign countries.
 Plans for the introduction of at least four additional ethical pharmaceutical products during the coming fiscal year were also revealed.

Introduces New Product—

More than 12 years in the planning, Long John, a light blend of 86 proof Scotch whisky distilled, aged and specially packaged to meet the tastes of American Scotch drinkers, was introduced in this country on Sept. 11 in a new package. Long John is produced in Scotland by Seager, Evans and Co., Ltd., which was recently acquired by Schenley Industries, Inc.
 Extensive plans have already been launched for national distribution and a powerful sales and promotion campaign has been planned to make the brand a top selling prestige Scotch.—V. 186, p. 884.

Schering Corp.—Registers Voting Trust Certificates—

Francis C. Brown, et al, voting trustees, filed a registration statement with the SEC on Sept. 9, 1957, covering voting trust certificates representing up to 418,475 shares of Schering common stock, \$1 par, and up to 278,983 shares of Schering 5% cumulative preferred stock, \$30 par.—V. 186, p. 949.

(Ed) Schuster & Co., Inc.—Earnings Show Decline—

26 Weeks Ended—	Aug. 3, '57	July 28, '56
Sales	\$21,713,048	\$20,018,805
Profit before taxes	289,296	501,941
Net profit for period	133,296	228,941
*Earnings per share common	\$0.14	\$0.34
*After deducting dividend requirements on the preferred stocks.		
*V. 184, p. 2673.		

Scott & Fetzer Co., Cleveland, O.—Stock Offered—

McDonald & Co. on Sept. 10 publicly offered an issue of 38,000 shares of common stock (par \$5) at \$16.50 per share.

PROCEEDS—The net proceeds are to go to certain selling stockholders, and will not accrue to the company.—V. 186, p. 884.

Scott-Paine Marine Corp.—Further Details of Offering—

In connection with the public offering, through Winslow, Cohu & Stetson, of 14,900 shares of common stock (par \$1) and 5,960 shares of 6% cumulative preferred stock (par \$47.50) in units of five shares of common and two shares of preferred stock at \$100 per unit (as a speculation), the prospectus states:
 None of the stock units will be delivered and no underwriting commissions will be paid unless and until purchasers have been found for a minimum of 2,000 stock units. All funds received from purchasers before such minimum number of stock units have been subscribed for will be deposited in escrow with Chemical Corn Exchange Bank, 165 Broadway, New York, N. Y., and, if purchasers are not found for such minimum number of stock units by Nov. 1, 1957, all such funds will be returned. For further details, see V. 186, p. 1095.

Seaboard Air Line RR.—To Sell Equipments—

The company on Sept. 25 will receive bids for the purchase from it of \$5,445,000 equipment trust certificates.
 The proceeds are to be used to provide the 80% of the cost of a freight car purchase.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$11,940,520	\$12,029,851
Railway operating exps.	9,650,602	9,500,333
Net rev. from ry. ops.	\$2,289,918	\$2,529,518
Net railway oper. inc.	1,448,184	1,646,062
*V. 186, p. 734.		

Sears Roebuck & Co.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales	\$34,491,378	\$32,855,430
	\$128,062,255	\$128,062,255
*V. 186, p. 949.		

Sentinel Security Life Insurance Co., Salt Lake City, Utah—Files With SEC—

The company on Sept. 3 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$25 per share, without underwriting. The proceeds are to be used to invest in securities and income properties and for working capital.

Sentry Safety Control Corp.—Completes Foundry—

This corporation on Sept. 10 announced the completion of its new, highly mechanized merchant foundry, equipped with the latest type of patterns for soil pipe fittings at Pell City, Ala.
 The new plant has started on a one-shift basis, and as soon as more people can be trained, second and third shifts are planned.
 The new plant is capable of producing castings from 1 to 200 pounds per casting of iron, aluminum or alloys. Initially, it is focusing on soil pipe fittings, thus enabling the company's two older plants in Pell City and Anniston to concentrate on manufacture of pipe. Castings are also being manufactured under contract for a number of industrial concerns.
 With the completion of the new plant, management is now able to devote more of its efforts to diversification. The first of such steps was taken recently by the acquisition of P. M. Industries, a manufacturer of high precision motors, tachometers, generators and other rotary components. P. M. products are sold to General Electric, RCA, Northern Ordnance, U. S. Naval Supply and Reeves Instrument.
 Currently, management is studying several interesting situations in other fields.—V. 184, p. 1956.

Servomechanisms, Inc.—Awarded Production Contract

This corporation has been awarded a \$1,894,000 production contract by Hughes Aircraft Co. for a new Barometric Altitude Controller.
 Development of a Barometric Altitude Controller which can measure aircraft and missile altitude deviations as small as 2 1/2 feet at sea level is the product of three years of research and development at Servomechanisms. The BAC is adaptable to either aircraft or missile flight control systems, and is employed for fixed altitude flying. It is also an integral element of aircraft automatic landing approach equipment.
 With the receipt of this new contract, the total backlog for the Barometric Altitude Controller which has been in production for several months, is now over \$2,000,000. Current sales efforts indicate that additional substantial production quantities will be forthcoming within the next three months.—V. 186, p. 884.

Shamrock Oil & Gas Corp.—Registers With SEC—

The corporation filed a registration statement on Sept. 11 with the SEC covering a proposed offering of \$17,500,000 of convertible subordinated debentures, due 1982. It is expected that underwriters headed by The First Boston Corp. will underwrite the offering.
 Of the net proceeds to be received by the company from the sale of the debentures, \$12,000,000 will be applied to the prepayment of an outstanding bank loan. The remaining proceeds will be added to the general funds of the company and will be available for working capital and general corporate purposes, including construction or completion of additional facilities for processing liquid hydrocarbons, additions to the sulphuric acid plant, pipelines and terminal and other marketing facilities, and the acquisition and development of oil and gas properties.
 The corporation is principally engaged in the production and purchase of natural gas; the processing of natural gas and the recovery and sale of gasoline and other liquid hydrocarbons; the sale of residue gas to natural gas pipeline companies and industrial users; and the production, purchase and refining of crude oil and the sale of refined products. Its gas processing and petroleum refining facilities are situated in the northern portion of the Texas Panhandle.
 For the eight month period ended July 31, 1957, the company reported total operating revenues of \$37,538,000 and net income of \$5,775,000, equal to \$1.67 per common share adjusted for the stock distribution declared Sept. 4 of one additional share of common for each two outstanding.—V. 186, p. 1095.

Sharon Steel Corp.—Changes in Personnel—

Henry A. Roemer, will turn over the management reins of this corporation, which he has held since 1930, to a young management group, it was announced on Sept. 10. Mr. Roemer will relinquish his posts as Chief Executive Officer, Chairman of the Board and President but will continue as a director and Chairman of the Executive Committee.
 Succeeding him will be James A. Roemer, President of Mallory-Sharon Titanium Corp., who was elected Sharon's Chairman of the Board, and Alfred M. Tredwell, Jr., who was elected President. Mr. Tredwell, formerly Vice-President in charge of operations, was also elected a director and member of the executive committee. James A. Roemer will continue as head of Mallory-Sharon.
 Another change was the election of Wilbur T. Blair, Vice-President in charge of finance and Treasurer, to the board of directors.—V. 186, p. 1095.

Shawinigan Water & Power Co.—Plans Financing—

This company announced on Sept. 2 plans to issue debentures and split the common and class A common shares on a three-for-one basis. Stockholders will be asked to vote on the proposals at a special meeting on Sept. 25.
 J. A. Fuller, President, said the moves were necessary to provide a broader basis of financing. If approval is granted, he said, the company will have greater flexibility in financing. The company plans to sell this Fall debentures not to exceed \$20,000,000 out of a total authorized issue of \$50,000,000.

The stock split would increase the number of authorized common shares from 3,200,000 to 9,600,000, and the number of class A shares from 197,500 to 592,500.—V. 184, p. 1169.

Shoe Corp. of America (& Subs.)—August Sales Up—

Period End. Aug. 31—	1957—5 Wks.—1956	1957—35 Wks.—1956
Sales	\$8,443,476	\$7,848,698
*V. 186, p. 949.		

Siegler Corp.—To Make Telephone Equipment—

The corporation's Hallamore Electronics Co. division has been licensed by the Western Electric Co. Inc. to manufacture telephone equipment, it was announced on Sept. 10 by John G. Brooks, President.
 Hallamore's license with Western Electric, manufacturing division of American Telephone & Telegraph Co., is one of the first such licenses to go to an independent supplier. It covers manufacture of communication type equipment, according to Mr. Brooks.
 The Hallamore division is producing a type of telephone line amplifier under terms of the agreement. The amplifier is known as an E-type negative impedance repeater, a device for boosting voice signal level over distances.
 Mr. Brooks said this manufacturing agreement means broadened activity for the Hallamore division in the communication field. The equipment will be nationally distributed under an agreement between Hallamore and the Graybar Electric Co., Inc.

Awarded Missile Equipment Orders—

Two extensive contracts totaling nearly \$300,000 for closed circuit television systems to monitor rocket engine and missile testing for major U. S. Government ballistic missile projects have been awarded the Hallamore Electronics Co. division of The Siegler Corp., it was announced on Aug. 29.
 The systems, two of the largest ever developed for this purpose, are being installed for the Army's guided missile center in Huntsville, Ala., and the Martin Company's Titan intercontinental ballistic missile program in Denver, Colo., according to John G. Brooks, President of Siegler.
 The two orders call for Hallamore to provide a total of 46 systems, each consisting of a receiver, a single multi-wire connecting cable, and a camera capable of withstanding the white-hot exhaust blast of rockets. Each system affords intercommunication between receiver and camera locations as well as remote control of camera lens position and pan and tilt action.
 Scheduled for completion early in 1958, the 24-system installation for The Martin Company was described by Mr. Brooks as one of the largest in the nation. The Army Ballistic Missile Agency installation consists of 22 systems.—V. 186, p. 949.

Silvray Lighting, Inc.—Stock Offered—Public offering of 237,039 shares of common stock (par 25 cents) at a price of \$3.62 1/2 per share was made on Sept. 11 by Auchincloss, Parker & Redpath; Milton D. Blauner & Co., Inc. and Hallowell, Sulzberger & Co.

PROCEEDS—None of the proceeds from the sale of the stock will accrue to the company as the shares are being offered for the account of the estate of M. E. Beck, one of the founders and a former officer and director of the company.

BUSINESS—Company incorporated in 1929, is engaged primarily in the processing of incandescent lamps with a mirror silver coating by means of the "Silvray" process and the manufacture of incandescent lighting fixtures for commercial, industrial and home use, and to a lesser extent, the manufacture of fluorescent lighting fixtures for commercial, industrial and home use. The company's "Silvray" process has been successfully exploited and maintained on an exclusive basis for more than 25 years. To the company's knowledge, it is the only one in the field of outside silvered-bowl incandescent illumination in the country.

SALES—For the six months ended June 30, 1957, the company reported net sales of \$1,215,688 as compared to net sales of \$1,102,053 for the corresponding period in 1956.

CAPITALIZATION PRESENTLY AUTHORIZED AND OUTSTANDING

Common stock (25 cents par value)-----	Authorized 750,000 shs.	Outstanding 625,000 shs.
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DIVIDENDS—On July 18, 1957, a quarterly dividend of 7 1/2 cents per share of common stock was declared by the directors, payable on Aug. 15, 1957 to holders of record on Aug. 5, 1957. Prior to the above dividend, quarterly dividends of 5 cents per share were paid on February, 1957. In May, 1957, a quarterly dividend of 7 1/2 cents per share was paid.

It is the present intention of the board to continue to declare and pay quarterly cash dividends on the common shares, subject to future business conditions and the operations and financial requirements of the company.

UNDERWRITERS—The underwriters named below, for whom Auchincloss, Parker & Redpath is acting as a Representative, have severally agreed to purchase from the selling stockholder the respective number of shares of common stock set forth below opposite their names:

Auchincloss, Parker & Redpath-----	137,484 shares
Milton D. Blauner & Co., Inc.-----	75,851 shares
Hallowell, Sulzberger & Co.-----	23,704 shares
*V. 186, p. 884.	

Sinclair & Valentine Co.—Acquired—

See American-Marietta Co. above.—V. 186, p. 629.

Solar Aircraft Co.—Designing New Engine—

This company is designing and will produce a new variable-speed gas turbine engine for flying platforms under study by the Army, Paul A. Pitt, Chief of Turbine and Controls Engineering, announced on Sept. 4. The engine will be an adaptation of the constant-speed YT-62—world's smallest gas turbine aircraft engine—designed by Solar for a one-man helicopter.

The engine's military designation is the YT-66. The company is developing both power plants under contract sponsored jointly by the Bureau of Aeronautics and the U. S. Army.—V. 186, p. 218.

Sorg Printing Co., Inc.—Changes in Personnel—

Robert L. Sorg, formerly Executive Vice-President, has been elected President and Chief Executive Officer succeeding Francis J. Sorg, who has been elected Chairman of the Board. Francis J. Sorg, Jr., who has been Vice-President and Treasurer, was elected Executive Vice-President.—V. 181, p. 962.

Southern California Water Co.—Bonds Sold Privately—

The company, it was announced on Sept. 12, has placed privately, through Dean Witter & Co. and Smith, Polian & Co., an issue of \$3,000,000 5% first mortgage bonds due 1987. Of these bonds, \$2,425,000 have been delivered and \$575,000 are to be delivered not later than Nov. 20, 1957. See also V. 186, p. 1095.

Southern New England Telephone Co.—To Offer \$k.

The directors on Sept. 11 approved the issuance of 1,400,000 shares of new capital stock to be offered to stockholders at the par value of \$25.
 The board also elected Carl G. Freese to succeed Victor M. Tyler as a director. Mr. Freese is President of the Connecticut Savings Bank and a past president of the National Association of Mutual Savings Banks. Mr. Tyler, who has served more than 50 years as a director of the company founded by his father, will continue as an honorary director.
 The new issue, subject to approval by both the Connecticut P. U. Commission and registration with the Securities and Exchange Commission, will be made on the basis of one new share for every four held of record Oct. 7. Rights will be mailed about Oct. 15, expiring Nov. 8. The proceeds, expected to total almost \$35,000,000, will be used to

repay temporary borrowings from American Telephone & Telegraph Co. Southern New England Telephone is an associate but non-controlled member of the Bell System.—V. 186, p. 950.

Southern Ry.—Earnings—

Table with columns: Period End, 1957—Month—1956, 1957—7 Mos.—1956. Rows include Railway operating rev., Railway operating exps., Net rev. from ry. ops., Net railway oper. inc.—

Southwestern Bell Telephone Co.—Proposes \$100 Million Debenture Offering—

This company on Sept. 6 filed a registration statement with the SEC covering \$100,000,000 of 35-year debentures, due Oct. 1, 1992, to be offered for public sale at competitive bidding.

Southwestern Chemical & Mineral Corp. (N. Y.)—Files With Securities and Exchange Commission—

The corporation on Sept. 3 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting.

Sperry Rand Corp.—Debentures Offered—Public offering of \$110,000,000 5 1/2% sinking fund debentures, due Sept. 1, 1982 (with common stock purchase warrants attached) was made on Sept. 12 by an underwriting syndicate headed by Lehman Brothers and Merrill Lynch, Pierce, Fenner & Beane.

The warrants will entitle the holder to purchase for cash 20 shares of the company's common stock for each \$1,000 principal amount of debentures, at \$25 a share through Sept. 16, 1963, and at \$28 a share thereafter until the warrants expire on Sept. 15, 1967.

The debentures are entitled to a sinking fund requiring the company to retire \$4,500,000 principal amount of debentures in each of the years 1963 through 1981, a total of \$85,500,000, or about 78% of the issue, prior to maturity; and an additional principal amount of debentures up to \$4,500,000 may, at the company's option, be redeemed for the sinking fund in each of such years.

PROCEEDS—Net proceeds from the sale of the debentures will be added to the general funds of the company and will be available for capital expenditures and increased working capital required by the expansion of the company's activities.

BUSINESS—Corporation develops and manufactures instruments and controls for defense, civil aviation and the merchant marine; tabulating and business machines and equipment, including electronic data processing equipment, for science, government and industry; hydraulic devices for a variety of applications, farm machinery, and other products and services.

EARNINGS—For the year ended March 31, 1957, net sales of the company's products and services were divided as follows: 40%, instrumentation and controls; 31%, electronic data-processing systems, tabulating and business machines, and office equipment supplies; 11%, hydraulic equipment; 7%, farm equipment; and 11%, other products and services.

Net sales of products and services for the year ended March 31, 1957, were \$871,047,239, which resulted in a net income of \$49,612,352, equal to \$1.83 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include 5 1/2% sinking fund debentures, due Sept. 1, 1982; 3 1/2% sinking fund debentures, due Feb. 1, 1972; 3 1/2% promissory notes due 1971-74; 3 1/4% promiss. notes due Dec. 31, 1959; Short-term bank loans; \$4.50 cfm. pd. stock (par \$25); Common stock (par 50 cents).

*See "Proceeds" above. Does not include bank and other loans payable in foreign currencies which aggregated \$15,489,235 at March 31, 1957.

*Options for a maximum of 1,500,000 shares, which may be granted under "Incentive Stock Option Plan For Key Employees."

*Does not include 2,200,000 shares reserved for issuance on exercise of warrants (see above).

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of debentures with warrants set forth below:

Table listing underwriters and their principal amounts, including Lehman Brothers, Merrill Lynch, Pierce, Fenner & Beane, A. C. Allyn & Co., Inc., American Securities Corp., Anderson & Strudwick, etc.

Large table listing various companies and their financial figures, including Elkins, Morris, Stokes; Elworth & Co.; Emanuel, Deetjen & Co.; Eppler, Guerin & Turner, Inc.; Equitable Securities Corp.; Estabrook & Co.; Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; First Southwest Co.; Fulton, Reid & Co., Inc.; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Granberry, Marache & Co.; Gregory & Sons; Halle & Stieglitz; Hallgarten & Co.; Halliwell, Sulzberger & Co.; Hanrahan & Co., Inc.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hentz & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Company, Inc.; Ingalls & Snyder; Janney, Dulles & Battles, Inc.; Jenks, Kirkland, Grubbs & Keir; The Johnson, Lane, Space Corp.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; Kidder, Peabody & Co.; Kormendi & Co., Inc.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird & Company Corp.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lester, Ryons & Co.; Carl M. Loeb, Rynodes & Co.; Irving Lunaborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonnell & Co.; Mead, Miller & Co.; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newburger, Loeb & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Rippl & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Scott, Horner & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stix & Co.; Stone & Webster Securities Corp.; J. S. Strauss & Co.; Sitrou & Co., Inc.; Suture Bros. & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Underwood, Neuhaus & Co., Inc.; Van Alstyne, Noel & Co.; G. H. Walker & Co.; Joseph Walker & Sons; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Winslow, Cohn & Stetson; Dean Witter & Co.; Harold E. Wood & Co.

Spiegel, Inc. (& Subs.)—August Sales Increased—

Table with columns: Period End, 1957—Month—1956, 1957—8 Mos.—1956. Rows include Sales.

Spokane International RR.—Earnings—

Table with columns: Period End, 1957—Month—1956, 1957—7 Mos.—1956. Rows include Railway operating rev., Railway operating exps., Net rev. from ry. ops., Net railway oper. inc.—

Spokane, Portland & Seattle Ry.—Earnings—

Table with columns: Period End, 1957—Month—1956, 1957—7 Mos.—1956. Rows include Railway operating rev., Railway operating exps., Net rev. from ry. ops., Net railway oper. inc.—

Staten Island Rapid Transit Ry.—Earnings—

Table with columns: Period End, 1957—Month—1956, 1957—7 Mos.—1956. Rows include Railway operating rev., Railway operating exps., Net rev. from ry. ops., Net railway oper. deficit.

Sterchi Brothers Stores, Inc.—August Sales Off—

Table with columns: Period End, 1957—Month—1956, 1957—8 Mos.—1956. Rows include Sales.

(J. F.) Stifel & Sons, Inc.—Merger Approved—

The merger of this corporation with and into Indian Head Mills, Inc. has been overwhelmingly approved by stockholders of both corporations at meetings held on Sept. 12.

(John G.) Stratford Film Corp.—Stock Offered—

Joseph Mandell Co., of New York City, on Sept. 12 publicly offered 199,999 shares of common stock (par 25¢) at \$1.50 per share.

PROCEEDS—The net proceeds are to be used to pay for production of films and to increase working capital and for other corporate purposes.—V. 186, p. 155.

Tampa Electric Co.—Securities Offered—Mention was made in our issue of Sept. 9 of the public offering of \$18,000,000 5% first mortgage bonds due 1987 at 102.358% and accrued interest, and of the offering by the company to common stockholders of record Sept. 4, 1957, of 217,286 additional shares of common stock at \$27.50 per share on the basis of one new share for each ten shares held, with

subscription rights to expire on Sept. 23, 1957. Both offerings are underwritten by investment banking groups, both headed by Stone & Webster Securities Corp. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include First mortgage bonds: 2 3/4% series due 1976; 3% series due 1978; 2.80% series due 1980; 3.7% series due 1983; 4 1/8% series due 1986; 5% series due 1987; Debentures: 3% due 1969; Capital stock: Preferred stock (par \$100); 4.32% series A; 4.16% series B; Common stock (\$7 par value).

*Additional bonds of these or other series may be issued, subject to the restrictions contained in the mortgage, without limit in amount except as limited by law or the Certificate of Reincorporation of the company, which presently limits funded debt the company may have outstanding at any one time to \$100,000,000.

UNDERWRITERS—The underwriters (who were the successful bidders in competitive bidding) severally agreed to purchase from the company, the respective amounts of the new bonds set forth below:

Table listing underwriters and their principal amounts, including Stone & Webster Securities Corp., Blyth & Co., Inc., Coffin & Burr, Inc., Eastman Dillon, Union Securities & Co., Harriman Ripley & Co., Inc., Lee Higginson Corp., Lehman Brothers, F. S. Moseley & Co., Tucker, Anthony & R. L. Day, Wood, Struthers & Co.

The following underwriters are under a firm commitment to buy the respective percentages shown below of any shares not purchased upon exercise of warrants:

Table listing underwriters and their percentages, including Stone & Webster Securities Corp., Blyth & Co., Inc., Eastman Dillon, Union Securities & Co., Estabrook & Co., Goodbody & Co., A. M. Kidder & Co., Inc., Kidder, Peabody & Co., Lehman Brothers, Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, Pierce, Carrison, Wulbern, Inc., Shields & Co., Smith, Barney & Co., Tucker, Anthony & R. L. Day, White, Weld & Co.

Teokil Corp.—To Purchase Producing Properties—

An agreement by this corporation to purchase an interest in 55 producing oil wells from Mountain Valley Oil Co. of Denver, Colo., was announced on Sept. 3 jointly by W. H. Davison, Teokil President, and G. L. O'Dell, Mountain Valley President. The undisclosed purchase terms, approved by Mountain Valley stockholders, involve the transfer of stock and assumption of long-term obligations.

Effective immediately, Teokil—an independent oil and gas producer specializing in secondary recovery—will assume operation of working interests in 55 producing oil wells and in other properties in Oklahoma, Nebraska, Colorado, Wyoming and Utah.

Included is a one-half interest in a shut-in gas well in Weld County, Colo., with a quarter interest in 3,000 undeveloped acres under lease. The acreage's gas reserves are estimated at 100 billion cubic feet.

The acquisition adds approximately 1,000,000 barrels to Teokil's oil reserve.

An Oklahoma corporation organized by Mr. O'Dell in May, 1954, Mountain Valley maintains offices in Denver and Tulsa. Properties are concentrated in Oklahoma's Silver City field in Creek County and in the Julesburg Basin of Nebraska and Colorado.

Last month, Teokil announced the purchase of interests in 55 producing oil wells and 16 gas wells, along with 34,212 net acres of non-producing leases and royalties from Texolona Oil Co. and its President, Kenneth Ellison.

Earlier, Teokil acquired 34 producers in Oklahoma's Sunflower Pool from E. L. Oliver, Davis Investment Co. and the Mutter Co. of Oklahoma City.—V. 186, p. 885.

Tel-A-Sign, Inc.—Stock Listing Authorized—

The Board of Governors of the American Stock Exchange on Sept. 4 approved for original listing 538,750 shares of common stock (par 20 cents) of this corporation which was incorporated in 1950 and manufactures illuminated and non-illuminated signs used in advertising. The products of the company are manufactured in either metal, glass or plastic. The company is presently engaged in the production of a new process called "Dynamite" in which screen printing is combined with lensing to obtain startling color in motion effects in animation.—V. 183, p. 930.

Texas Eastern Transmission Corp.—Bonds Offered—

Dillon, Read & Co. Inc. heads an investment banking group which offered on Sept. 11, \$30,000,000 of first mortgage pipe line bonds, 5% series due Sept. 1, 1977, priced at 99% and accrued interest, to yield approximately 5.71% to maturity. Subscription books were quickly closed.

A semi-annual sinking fund beginning March 1, 1960, will retire approximately 96.3% of the bonds prior to maturity. The bonds are not refundable for a period of 10 years at an interest cost of less than 5.71% but are otherwise redeemable at the option of the company at any time at prices scaling from 105.5% to 100%.

PROCEEDS—Net proceeds from the sale of these securities will be used by the company in connection with a \$235,000,000 program which contemplates an increase of 250 million cubic feet in the daily delivery capacity of the company's natural gas system and the reconversion of a major portion of the "Little Big Inch" pipe line to transportation of petroleum products. Of this amount, approximately \$214,000,000 has been provided by previous financings and the balance will be provided by the sale of these bonds. The remainder of the proceeds from the sale of these bonds will be used by the company for another currently authorized expansion program estimated to cost \$30,000,000, under which approximately 126 million cubic feet of gas p. may be delivered to certain of the company's present customers.

A further expansion program adding 100 million cubic feet of capacity and costing approximately \$50,000,000 is proposed for 1958 but has not yet been authorized by the Federal Power Commission.

The reconversion of part of the "Little Big Inch" will enable the company to furnish a petroleum products transportation service extending from Beaumont, Texas to Moundsville, W. Va. and through a lateral now under construction to Indianapolis and Chicago.

BUSINESS—Corporation was incorporated in Delaware on Jan. 30, 1947. Its general offices are located at Shreveport, La. The company owns all of the outstanding common stock of Texas Eastern, Pennsylvania Transmission Corp., 87.7% of the outstanding common stock of Wilcox Trend Gathering System, Inc., 28% of the outstanding common stock of Abouquin Gas Transmission Co., and all of the outstanding capital stock of La Gloria Oil & Gas Co., which was acquired pursuant to a share-for-share exchange offer made to La Gloria stockholders on Aug. 6, 1957.

The company's principal business is the transmission of natural gas. The company is also engaged in the production of oil and gas and in the transportation of petroleum products.

(Continued on page 55)

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.
Abrasive & Metal Products, common	5c	9-10	8-20
5% preferred (quar.)	31 3/4c	9-10	8-20
Aetna Casualty & Surety Co. (quar.)	60c	10-1	9-13
Aetna Life Insurance Co. (quar.)	60c	10-1	9-13
Affiliated Fund (from investment income)	5c	10-21	9-23
Ainsworth Mfg. (reduced)	12 1/2c	10-1	9-13
Akron, Canton & Youngstown RR. (s-a)	50c	10-1	9-16
Allied Thermal Corp.	50c	10-1	9-10
Amerace Corp, common	25c	10-9	9-23
Stock dividend	1 1/2c	10-9	9-23
4 1/4% preferred (quar.)	\$1.06 1/2c	10-1	9-23
\$3.50 preferred (quar.)	87 3/4c	10-1	9-23
American Alloys, 6% conv. pfd. (quar.)	7 1/2c	10-1	9-20
American Brake Shoe, common (quar.)	60c	9-30	9-20
4% preferred (quar.)	\$1	9-30	9-20
American Broadcasting-Paramount Theatres Common (quar.)	25c	10-19	9-27
5% preferred (quar.)	25c	10-19	9-27
American Hair & Felt Co., \$6 pfd. (quar.)	\$1.50	10-1	9-20
American Vitrified Products (quar.)	30c	9-23	9-16
Anglo-Canadian Pulp & Paper Mills—\$2.80 preferred (quar.)	\$70c	10-20	9-27
Applied Arts Corp. (quar.)	5c	10-15	9-30
Arrow-Hart & Hegeman Electric	60c	10-15	9-20
Ash Temple, Ltd., 6% pref. A (quar.)	\$1.50	10-1	9-19
Preference B (quar.)	\$1.6 1/4c	10-1	9-19
Atamil Corp. (initial)	10c	10-15	10-1
Backstay Welt (quar.)	12 1/2c	10-9	9-27
Extra	12 1/2c	10-9	9-27
Balwin-Hill Co. (quar.)	10c	9-27	9-13
Bank of New York (quar.)	\$3	10-1	9-20
Belding-Cortice, Ltd., 7% pfd. (quar.)	\$17 1/2c	11-1	9-30
Belgium Stores, Ltd., 5% pfd. (quar.)	\$25c	10-1	9-13
Bessemer Limestone & Cement Co.—4% preferred (quar.)	50c	10-1	9-16
Bickford's, Inc. (quar.)	20c	10-1	9-23
Bird Machine Co. (quar.)	25c	10-1	9-16
Bird & Son, Inc. (quar.)	25c	10-1	9-16
Bliss & Laughlin (quar.)	45c	9-30	9-23
Bond Fund of Boston	14c	9-27	9-17
Boston Insurance Co. (quar.)	45c	10-1	9-18
Bowater Paper Corp., Ltd.	a12 1/2c	10-28	9-14
Broad Street Investing Corp.	20c	9-30	9-10
Brockway Glass, common (quar.)	15c	10-1	9-10
Voting trust certificates (quar.)	15c	10-1	9-10
5% preferred (quar.)	62 1/2c	9-10	8-27
Bruce (E. L.) Co., 3 3/4% preferred (quar.)	93 3/4c	9-30	9-30
Budget Finance Plan, common (quar.)	10c	10-15	9-27
60 cents convertible preferred (quar.)	15c	10-15	9-27
6% preferred (quar.)	15c	10-15	9-27
Bullock's Inc., 4% preferred (quar.)	\$1	11-1	10-14
Butler's, Inc., common (quar.)	15c	10-1	9-16
4 1/2% preferred (quar.)	28 1/2c	10-1	9-16
Campbell Taggart Associated Bakeries (quar.)	25c	10-1	9-29
Canada Bread Co. Ltd., 5% pfd. B (quar.)	\$62 1/2c	10-1	9-18
Canadian International Power, Ltd.—6% preferred (quar.)	\$75c	9-30	9-13
Canadian Oil Cos. Ltd., 4% pfd. (quar.)	\$1.21	10-1	9-11
5% redeemable preference (quar.)	\$1.25	10-1	9-11
5% preferred (quar.)	\$1.25	10-1	9-11
8% preferred (quar.)	\$2	10-1	9-11
Carman & Co. (liquidating)	19 1/2c	9-23	9-17
Carolina Power & Light, com. (quar.)	30c	11-1	10-11
\$4.20 preferred (quar.)	\$1.05	10-1	9-18
\$5 preferred (quar.)	\$1.25	10-1	9-18
Cartier (J. W.) Co. (quar.)	10c	9-30	9-19
Centlivre Brewing Corp.	10c	9-27	9-17
Central Electric & Gas, 4.75% pfd. (quar.)	59 3/4c	9-30	9-17
\$2.50 preferred (quar.)	62 1/2c	9-30	9-17
Central Illinois Public Service Co.—4% preferred (quar.)	\$1	9-30	9-18
4.92% preferred (quar.)	\$1.23	9-30	9-18
Central Indiana Gas (quar.)	20c	10-5	9-25
Central Telephone Co. (Chicago)—Common (quar.)	25c	9-30	9-17
\$2.50 preferred (quar.)	62 1/2c	9-30	9-17
5.44% preferred (quar.)	68c	9-30	9-17
\$5 preferred (quar.)	\$1.25	9-30	9-17
\$5.50 preferred (quar.)	\$1.37 1/2c	9-30	9-17
Central Wisconsin Motor Transport—Common (quar.)	10c	9-30	9-20
6% convertible preferred	15c	9-30	9-20
Cerre de Pasco Corp. (quar.)	40c	9-30	9-20
Chicago Great Western Ry., common (quar.)	50c	10-3	9-23
Stock dividend	2 1/2c	12-31	11-29
5% preferred (quar.)	62 1/2c	9-30	9-23
Cincinnati & Suburban Bell Telephone—Quarterly	\$1.12	10-1	9-12
Cincinnati Union Stockyards	25c	10-1	9-17
Circle Theatre Co. (quar.)	\$1	9-16	9-10
City Title Insurance Co. (N. Y.) (quar.)	7 1/2c	10-25	10-15
Clark Oil & Refining (stock div.)	2 1/2c	9-30	9-20
Clargstat Manufacturing Co.	5c	10-1	9-23
Clinton Trust Co. (N. Y.) (quar.)	20c	10-1	9-20
Coca-Cola Bottling (Cinn.) (quar.)	62c	10-1	9-16
Colonial Ice Co., \$6 pfd. (quar.)	\$1.50	10-1	9-20
Commercial Trust Jersey City (quar.)	75c	10-1	9-18
Commonwealth Edison, common (quar.)	50c	11-1	9-23
4.64% preferred (quar.)	\$1.16	11-1	9-23
Commonwealth Loan Co. (Indianapolis)—4% preferred (quar.)	\$1	9-30	9-16
Composite Bond & Stock Fund	13c	9-30	9-13
Comptometer Corp.—(Common payment omitted at this time)			
Consolidated Diesel Electric Corp.—(Dividend payment omitted at this time)			
Consolidated Investment Trust—(From investment income)	15c	9-25	9-12
Consolidated Metal Products (quar.)	37 1/2c	10-15	9-30
Extra	37 1/2c	10-15	9-30
Consolidated Rock Products (quar.)	20c	10-5	9-16
Consumers Gas Co. (Toronto) (quar.)	\$20c	10-1	9-13
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2c	10-1	9-13
Cooper Tire & Rubber (quar.)	12 1/2c	9-30	9-20
Cosca River Newspaper (quar.)	62 1/2c	10-1	9-12
Corporate Investors, Ltd., class A	7 1/2c	10-15	9-13
Counselors Investment Fund, Inc., class A	5c	10-15	9-13
Craig Bldg. Ltd.	75c	10-10	9-30
Craig Systems, Inc.	10c	9-30	9-16
Crampton Mfg. Co., 6% conv. pfd. (quar.)	15c	9-30	9-13
Crown of Wheat Corp. (quar.)	40c	10-1	9-20
Crum & Forster, 8% pfd. (quar.)	\$2	12-30	12-16
Dalch Crystal Dairies, Inc. (quar.)	15c	10-7	9-23
Dalex, Ltd., 7% redeemable pfd. (quar.)	\$1.75	10-1	9-16
De Laval Steam Turbine	25c	10-21	9-27
De Lugh Investing Co.	15c	9-20	9-4
Delaware Fund, Inc.	12 1/2c	9-16	8-30
Detroit Chemical Industries (increased)	25c	9-30	9-20
Detroit Aluminum & Brass (quar.)	10c	9-30	9-16
Devco & Reynolds, class A (quar.)	50c	9-30	9-20
Class B (quar.)	25c	9-30	9-20
District Theatres (quar.)	5c	10-1	9-14
Diversey Corp. (quar.)	20c	9-30	9-17
Dominion Steel & Coal Ltd. (quar.)	25c	10-30	10-11
Dow Chemical Co. (stock div.)	2 1/2c	11-8	9-25

Name of Company	Per Share	When Payable	Holders of Rec.
Du-Art Film Laboratories, common	5c	11-15	11-8
60c partic. pfd. (quar.)	15c	10-15	10-8
Duff-Norton Co. (quar.)	60c	9-16	9-5
Dynamics Corp. of America—(Payment on com. stk. omitted at Company meeting held on Sept. 10)			
\$1 conv. pref. (s-a)	50c	12-31	12-13
Ekco Products, common (quar.)	50c	11-1	10-15
4 1/2% preferred (quar.)	\$1.12 1/2c	11-1	10-15
Elder Mfg. Co. (quar.)	25c	10-1	9-20
Emerson Electric Mfg., common	40c	9-30	9-16
7% preferred (quar.)	\$1.75	10-1	9-16
Empire Trust Co. (N. Y.) (quar.)	75c	10-8	9-20
Equitable Credit Corp., 6c pfd. (quar.)	15c	11-1	10-15
20c participating preferred (quar.)	5c	10-1	9-13
Extra	1c	10-1	9-13
Erwin Mills, Inc. (quar.)	15c	10-1	9-20
Estabrooks (T. H.) Co., Ltd.—4.16% preferred (quar.)	\$26c	10-15	9-13
Fairmont Foods, common (quar.)	30c	10-1	9-13
4% preferred (quar.)	\$1	10-1	9-13
Farmers Underwriters Assn. (quar.)	35c	9-14	8-30
Federal Maching & Welder	10c	9-30	9-16
Federal National Mortgage Assn. (monthly)	17c	10-15	9-20
Federation Bank & Trust (N. Y.) (quar.)	30c	10-1	9-20
Felt & Tarrant—Name changed to Comptometer Corp. (com. dividend omitted at this time)			
Firemen's Insurance (Newark, N. J.) (s-a)	65c	11-1	10-3
Fischer & Porter Co., 5% preferred (quar.)	12 1/2c	10-1	9-14
Fisher Bros., \$5 preferred (quar.)	\$1.25	10-1	9-20
Fisher Governor (quar.)	15c	9-30	9-14
Florida Mutual Fund	7c	9-25	9-14
Florida Telephone Corp. (quar.)	22 1/2c	9-30	9-20
Fluor Corp., Ltd.	30c	10-23	10-3
Fram Corp. (quar.)	25c	10-15	10-1
Franklin Custodian Funds—Common stock	9c	10-15	10-1
Utilities series	6c	10-15	10-1
Frito Company (quar.)	15c	10-31	10-18
Gamble Bros. (quar.)	10c	10-1	9-24
Gas Industries Fund (from investment inc.)	9c	10-1	9-13
General Builders Supply Corp.—5% convertible preferred (quar.)	31 1/4c	9-30	9-16
General Cable Corp., common (quar.)	50c	10-1	9-20
4% 1st preferred (quar.)	\$1	10-1	9-20
General Crude Oil Co. (quar.)	2 1/2c	12-27	12-13
General Electric Co. (quar.)	50c	10-25	9-20
General Investors Trust (Boston)—From net investment income	7c	9-30	9-10
General Realty & Utilities Corp. (quar.)	20c	9-30	9-23
General Reinsurance Corp (N. Y.) (quar.)	50c	9-26	9-16
General Steel Ware Ltd., common (quar.)	\$10c	11-15	10-18
5% preferred (quar.)	\$1.25	11-1	10-4
General Telephone Co. of the Southwest—5 1/2% preferred (quar.)	27 1/2c	10-1	9-10
\$2.20 preferred (quar.)	55c	11-1	10-10
Genesee Brewery, class A (quar.)	7 1/2c	10-1	9-13
Class B (quar.)	7 1/2c	10-1	9-13
Gera Corp., \$5 preferred (quar.)	\$1.50	9-30	9-16
Gibson Art Co. (quar.)	50c	10-1	9-20
Gielow (J. J.) & Sons, Inc.	3c	10-1	9-16
Grand & Toy Co. Ltd.—Extra	\$35c	9-30	9-20
\$10c	9-30	9-20	
Greenwich Gas Co., common	17 1/2c	10-1	9-19
\$1.50 preferred (quar.)	37 1/2c	10-1	9-19
Griggs Equipment (quar.)	5c	9-30	9-10
Guo State, Land & Industries—\$4.50 prior preferred (quar.)	\$1.12 1/2c	10-1	9-20
Hamilton Mfg. (quar.)	25c	9-30	9-20
Hamilton Fire Insurance Co. (N. Y.) (quar.)	5c	10-1	9-18
Harding Carpets Ltd. (quar.)	15c	10-1	9-16
Hartford Fire Insurance Co. (quar.)	75c	10-1	9-16
Haydock Fund (quar.)	15c	10-31	10-1
Haves Industries (quar.)	30c	10-25	10-4
Helena Rubinstein & Co.—See Rubinstein (Helena)			
Hercules Motors Corp. (quar.)	20c	10-1	9-20
Herz Corp. (increased quar.)	30c	10-7	9-23
Stock dividend	5 1/2c	1-10-58	12-27
Hevi-Duty Electric Co.	30c	11-1	10-4
Hinde & Dauch Paper Co. of Canada, Ltd.	\$45c	12-24	11-30
Holmes (D. H.) Co. (quar.)	50c	10-1	9-14
Holophane Co.—Extra	15c	9-27	9-16
Holt (Henry) & Co. (stock dividend)	5 1/2c	11-8	10-10
Home Finance Group (quar.)	10c	9-14	9-6
Home Insurance Co. or Hawaii, Ltd.	40c	9-13	9-3
Home Insurance Co. (N. Y.) (quar.)	50c	11-1	10-1
Household Finance Corp., common (quar.)	30c	10-15	9-30
3 3/4% preferred (quar.)	93 3/4c	10-15	9-30
4% preferred (quar.)	\$1	10-15	9-30
4.40% preferred (quar.)	\$1.10	10-15	9-30
Houston Natural Gas, common (quar.)	37 1/2c	9-30	9-16
5% preferred (\$50 par) (quar.)	62 1/2c	9-30	9-16
5% preferred (\$25 par) (quar.)	31 1/4c	9-30	9-16
5 1/4% convertible preference (quar.)	\$1.31 1/4c	9-30	9-16
Hoving Corp. (quar.)	20c	9-20	9-10
Hudson City National Bank (Jersey City)	50c	10-1	9-20
Hughes-Owens, 90c conv. class A	\$20c	10-15	9-14
Class B	\$10c	10-15	9-14
6.49% preference (quar.)	\$40c	10-15	9-14
Husky Oil Co., 6% 1st pfd. (quar.)	\$1.50	10-1	9-14
Hutchinson (W. H.) & Son (quar.)	15c	9-30	9-3
Imperial Investment Corp., Ltd., common A	\$18 1/4c	9-30	9-15
\$2.50 preferred (quar.)	\$62 1/2c	9-30	9-15
Incorporated Income Fund	13c	10-15	9-25
Insurance Co. of North America (quar.)	62 1/2c	10-15	9-30
International Power Co., Ltd. (quar.)	\$83	9-27	9-13
Extra	\$2	9-27	9-13
International Telephone & Telegraph—Quarterly	45c	10-15	9-20
Interstate Bakeries, com. (increased)	35c	10-1	9-20
\$4.80 preferred (quar.)	\$1.50	10-1	9-20
Interstate (The) Co., 5% prior pfd. (quar.)	\$1.25	9-30	9-13
Interstate Power Co. (Delaware)—4.38% preferred (quar.)	54 1/2c	10-1	9-16
Island Creek Coal, com. (quar.)	50c	10-1	9-19
\$6 preferred (qu			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Radio Corp. of America, common (quar.)	25c	10-28	9-20	Abbott Laboratories, common (quar.)	45c	10-1	9-5
\$3.50 1st preferred (quar.)	87½c	1-2-58	12-9	4% preferred (quar.)	\$1	10-1	9-5
Reece Corp. (Mass.), common	30c	10-1	9-18	Abitibi Power & Paper Co., Ltd.	442½c	10-1	9-1
5% preferred (quar.)	\$1.25	11-1	10-15	Common (quar.)	\$28½c	10-1	8-31
Rice Ranch Oil	2c	9-30	9-20	Acadia Atlantic Sugar Refineries, Ltd.	112½c	10-1	9-10
Richman Bros. Co. (quar.)	50c	10-1	9-18	Common (quar.)	430c	10-1	9-10
Ritter Company, Inc. (quar.)	35c	10-1	9-20	Class A (quar.)	5c	9-20	9-5
River Brand Rice Mills (quar.)	30c	11-1	10-9	Acme Electric Corp. (quar.)	2%	9-30	9-13
Rockland Power & Light, com. (increased)	22½c	11-1	10-18	Stock dividend	2%	12-31	12-13
4.65% preferred A (quar.)	\$1.17	11-1	10-18	Stock dividend	2%	3-31-58	3-21
4% preferred B (quar.)	\$1.19	1-1-58	12-23	Stock dividend	15c	9-27	9-4
Rubenstein (Helena) Inc. (quar.)	35c	10-1	9-17	Adams Express Co.	\$1	10-10	9-18
Stock dividend	10%	10-8	9-17	Stock dividend	3%	11-7	10-7
Russell Industries, Ltd. (quar.)	\$20c	9-30	9-13	Addressograph-Multigraph Corp. (quar.)	10c	10-1	9-9
Saco-Lowell Shops (reduced)	15c	9-25	9-13	Aero Service Corp.	65c	10-1	9-13
St. Louis National Stockyards (quar.)	75c	10-1	9-20	Aetna Insurance Co. (Hartford) (quar.)	37½c	9-16	8-30
San Carlos Milling Ltd. (irreg.)	40c	9-23	9-16	Aetna-Standard Engineering (quar.)	40c	10-1	9-13
Sanders Association, Inc. (quar.)	2c	9-16	9-4	Agricultural Insur. Co. (Watertown, N. Y.)	40c	10-1	9-13
Special	2c	9-16	9-4	Aid Investment & Discount, com. (quar.)	7½c	10-1	9-12
Savannah Electric & Power, common	\$1.09	10-15	10-1	5½% convertible preferred A (quar.)	34½c	10-1	9-12
4.36% preferred A (quar.)	\$1.31¼	10-15	10-1	5½% preferred B (quar.)	34½c	10-1	9-12
5½% preferred B (quar.)	10c	10-21	10-7	Akron Brass Manufacturing	10c	9-20	9-10
Savoy Oil (Del.) (stock dividend)	\$20c	11-1	10-15	Alabama Power, 4.20% preferred (quar.)	\$1.05	10-1	9-13
Scarie & Co., Ltd., class A (quar.)	30c	9-30	9-23	4.60% preferred (quar.)	\$1.15	10-1	9-13
Schick, Inc. (quar.)	10c	10-11	9-30	Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-5
Schild Bantam (reduced quar.)	30c	10-4	9-25	Alamo Iron Works (quar.)	12c	9-16	9-13
Sculin Steel Co. (quar.)	10c	9-27	9-20	Alan Wood Steel, 5% pfd. (quar.)	\$1.25	10-1	9-11
Selsomograph Service Corp. (quar.)	10c	9-25	9-18	Alco Products, common (quar.)	\$1.75	10-1	9-11
Selma-Dindings Plantation, Ltd. (quar.)	10c	9-30	9-16	7% preferred (quar.)	30c	10-1	9-10
Sharon Steel Corp. (quar.)	75c	9-30	9-19	Alden's Inc., common (quar.)	\$1.06¼	10-1	9-10
Shattuck Denn Mining (reduced)	10c	9-30	9-19	4¼% preferred (quar.)	\$1.25c	9-30	8-30
Sherraton Corp. of America (quar.)	15c	11-1	10-3	All Canada Steel, Ltd., new common (initial)	46c	9-16	7-15
Sicks Ranier Brewing (quar.)	5c	9-27	9-13	All Canadian Dividend Fund	\$2	10-1	9-23
Formerly known as Sicks Seattle Brewing & Malting Co.				Alleghany Corp., \$4 prior pfd. (s-a)	50c	9-30	9-13
Slater (N.) & Co., common (quar.)	\$25c	11-1	10-11	Allied Electric & Equipment Co. (quar.)	5c	10-1	9-14
\$2.12 preferred (quar.)	\$53c	10-14	9-27	Allied Artists Pictures Corp.			
Smith, Kiene & French Laboratories (quar.)	40c	9-30	9-19	5½% preferred (quar.)	13¾c	12-15	12-3
Somerville Ltd., \$2.80 preferred (quar.)	\$70c	10-1	9-16	Allied Laboratories (quar.)	25c	10-1	9-3
Sorg Paper Co., common	15c	9-25	9-13	Extra	10c	10-1	9-3
5½% preferred (quar.)	\$1.38	10-1	9-15	Allied Products Corp. (Mich.) (quar.)	40c	9-30	9-16
Southeastern Telephone Co. (quar.)	22½c	9-30	9-17	Allied Stores Corp., common (quar.)	75c	10-21	9-24
Southern Materials (quar.)	10c	11-1	10-11	Allis-Chalmers Mfg., common (quar.)	50c	9-30	9-3
Southern New England Telephone Co. (quar.)	50c	10-15	9-20	Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	18¾c	10-1	9-20
Sovereign Investors Inc. (from net investment income)	15c	9-27	9-16	Alloy Cast Steel Co. (quar.)	50c	11-15	10-31
Springfield City Water Co.				Altec Companies (quar.)	20c	9-16	9-2
7% preferred A (quar.)	\$1.75	10-1	9-14	Aluminum Co. of America	93¾c	10-1	9-20
4¼% preferred E (quar.)	\$1.06¼	10-1	9-14	\$3.75 preferred (quar.)	\$1.25	10-1	9-17
Standard Holding Corp., class A (quar.)	15c	10-10	9-25	5% preferred (quar.)	30c	10-1	9-11
Class B (quar.)	15c	10-10	9-25	Aluminum Goods Mfg. Co.	35c	10-1	9-16
Standard Paper Mfg., common	\$1	10-1	9-20	Amalgamated Sugar Co. (quar.)	35c	10-1	9-16
6% preferred (quar.)	75c	10-1	9-20	Special	35c	10-1	9-16
Standard Properties (quar.)	12½c	10-1	9-20	American Agricultural Chemical Co. (Del.)	75c	9-20	9-6
Stanley Home Products, voting com. (quar.)	50c	10-1	9-16	Extra	\$1.50	9-20	9-6
Non-voting common (quar.)	50c	10-1	9-16	American Air Filter Co., com. (quar.)	45c	10-5	9-18
Stanley Works (quar.)	60c	9-30	9-13	5% conv. pref. (quar.)	18¾c	10-5	9-18
Sterling Discount Corp. (Atlanta, Ga.)				\$7 preferred (quar.)	\$1.75	10-5	9-18
Quarterly	15c	9-16	8-29	American Art Metals Co.			
Sterling National Bank & Trust (N. Y.)				6% preferred (quar.)	15c	11-1	10-22
Quarterly	40c	10-15	9-30	American Bank Note, common (quar.)	30c	10-1	9-6
Stern & Stern Textiles, com. (quar.)	15c	10-1	9-18	6% preferred (quar.)	75c	10-1	9-6
4¼% preferred (quar.)	57c	1-2-58	12-11	American Bitrite Rubber			
Stop & Shop, Inc. (quar.)	10c	10-1	9-23	6½% 1st preferred (quar.)	\$1.62½c	12-15	11-29
Stock dividend	4%	11-1	10-15	American Bosch Arms Corp., com. (quar.)	25c	10-15	9-16
Suburban Electric Co.	\$1.25	9-27	9-20	5% preferred A (quar.)	\$1.25	10-1	9-16
Sun Publishing, class B	1¼c	9-14	9-7	5% preferred B (quar.)	\$1.25	10-1	9-16
Class B (payable in preferred stock)	10c	9-14	9-7	American Can Co., 7% preferred (quar.)	43¾c	10-1	9-12
Supertest Petroleum Corp., Ltd.				American Crystal Sugar Co., com. (quar.)	40c	10-1	9-13
5% preference (quar.)	\$81.25	10-15	9-20	4½% preferred (quar.)	\$1.12½c	10-1	9-13
Talco (James) Inc., 5¼% pfd. (quar.)	71½c	10-1	9-16	American Cyanamid, new common (initial)	37½c	9-27	9-3
Terry Steam Turbine, common (quar.)	\$2	9-14	9-5	3½% preferred "D" (quar.)	87½c	10-1	9-3
7% preferred (quar.)	\$1.75	9-14	9-5	American Dredging Co. (quar.)	50c	9-27	9-18
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	10-10	9-17	Extra	50c	9-27	9-18
Time Finance (Balt.), class A (quar.)	10c	10-15	10-9	American Electronics (quar.)	12½c	9-16	8-30
Class B (quar.)	10c	10-15	10-9	Stock dividend	4%	12-16	11-15
7% preferred (quar.)	12½c	10-15	10-9	American Express Co. (increased quar.)	50c	10-1	9-6
Timely Clothes (quar.)	25c	10-1	9-20	American Factors, Ltd. (increased quar.)	45c	9-16	9-5
Tip Top Canners, Ltd., class A (s-a)	\$2.25	10-1	9-21	American Felt Co., common (quar.)	25c	9-16	9-6
Toronto Mortgage, Ltd. (quar.)	\$1.25	10-1	9-13	6% preferred (quar.)	\$1.50	10-1	9-16
Trans-Caribbean Airways, Inc. (Del.)				American Fire & Casualty (quar.)	25c	9-16	8-31
Common "A" (quar.)	7½c	10-15	9-30	Quarterly	25c	12-14	11-30
Transue & Williams Steel Forgings (quar.)	25c	9-30	9-23	American Hair & Felt (quar.)	25c	10-10	9-30
Tri-Continental Corp., common	30c	10-1	9-17	American Hardware Corp. (quar.)	37½c	10-1	9-13
\$2.70 preferred (quar.)	67½c	10-1	9-17	American Home Products (quar. monthly)	35c	10-1	9-13
Trico Products (quar.)	75c	10-1	9-17	American Hospital Supply (quar.)	35c	9-20	8-20
Truck Underwriters Assn. (quar.)	35c	9-14	8-30	American Ice Co., 6% non-redeemable pfd.	\$1.50	9-27	9-13
Trust Co. of New Jersey (Jersey City)				American Insulator Co.	20c	9-16	9-5
Quarterly	10c	10-15	9-26	American Insurance Co. (Newark, N. J.)	32½c	12-2	11-4
Twin City Rapid Transit, common (quar.)	45c	10-2	9-20	Quarterly	10c	9-24	9-4
5% prior preferred (quar.)	62½c	10-1	9-20	American International Corp. (quar.)	10c	9-24	9-4
Underwriters Trust Co. (N. Y.) (quar.)	\$2	10-1	9-18	American Investment Co. of Illinois	\$1.31¼	10-1	9-13
Union Mfg. Co. (quar.)	25c	9-30	9-16	5¼% prior preferred (quar.)			
Union Twist Drill (reduced)	50c	10-4	9-20	American Machine & Foundry Co.			
United Life Mines	25c	9-27	9-20	3.90% preferred (quar.)	97½c	10-15	9-30
United Life & Accident Insurance (quar.)	\$1	10-1	9-20	5% preferred (quar.)	\$1.25	10-15	9-30
United Printers & Publishers	10c	10-1	9-20	American Machine & Metals (quar.)	60c	9-30	9-16
United Shoe Machinery, common (quar.)	62½c	11-1	10-3	American Maize-Products, common (quar.)	50c	9-30	9-13
6% preferred (quar.)	37½c	11-1	10-3	7% preferred (quar.)	\$1.75	9-30	9-13
U. S. Bearing Corp. (quar.)	5c	9-30	9-16	American Metal Co., Ltd.			
U. S. & Foreign Securities				4½% preferred (quar.)	\$1.12½	12-2	11-21
(20c from ordinary income and 25c from capital gains)	45c	9-30	9-23	American Metal Products, common (quar.)	37½c	9-30	9-13
U. S. Shoe Corp. (quar.)	25c	10-14	9-27	5½% preferred (quar.)	27½c	9-30	9-13
U. S. Smelting, Refining & Mining				American Meter Co. (quar.)	50c	9-13	8-30
(No action taken on common payment at company meeting held on Sept. 11)				American National Fire Insurance Co. (quar.)	20c	10-15	9-20
7% preferred (quar.)	87½c	10-15	9-23	American National Insurance (Galveston)			
U. S. Sugar Corp. (quar.)	30c	9-30	9-20	Quarterly	3c	9-27	9-10
Quarterly	30c	12-9	11-29	Quarterly	3c	12-30	12-10
Extra	65c	12-9	11-29	American News Co. (quar.)	40c	9-20	9-10
United Stockyards Corp., common (quar.)	17½c	10-15	9-20	American Optical (quar.)	50c	10-1	9-14
70c convertible preferred (quar.)	17½c	10-15	9-20	American Photocopy Equipment Co.			
Utah Home Fire Insurance (quar.)	25c	9-16	9-5	Increased Quarterly	25c	10-1	9-16
Utility Appliance Corp.				American President Lines Ltd.			
\$1 convertible preferred (quar.)	25c	10-1	9-16	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10
Vance Industries (increased)	12½c	10-15	9-20	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-18
Vendo Company	15c	9-30	9-12	American Radiator & Standard Sanitary			
Wall Street Investing Corp.				Common (quar.)	25c	9-24	8-26
From ordinary income	6c	9-30	9-18	American Screw Co. (quar.)	85c	9-27	9-13
Wallace & Tiernan (quar.)	35c	10-1	9-18	American Seal-Kap Corp. of Del.			
Western Electric	90c	9-30	9-20	5% conv. pfd. 2nd series (quar.)	\$1.25	9-30	9-23
Western Insurance Securities				5% conv. pfd. 3rd series (quar.)	\$1.25	9-30	9-23
Class A (accum.)	\$2	11-1	10-15	American Snuff Co., common (quar.)	60c	10-1	9-5
6% preferred (quar.)	\$1.50	10-1	9-12	6% preferred (quar.)	\$1.50	10-1	9-5
Western Natural Gas, 5% conv. pfd. (quar.)	37½c	10-1	9-13	American Stamping Co. (increased)	25c	9-30	9-13
Western Union Telegraph (quar.)	30c	10-15	9-20	American States Insur. Co. (Indianapolis)			
Whitehall Fund	10c	9-30	9-10	\$1.25 preferred (quar.)	31¼c	10-1	9-10
Wolff & Marx, Inc. (quar.)	15c	9-16	9-5	American Stores (quar.)	50c	10-1	8-30
Youngtown Steel Door (quar.)	50c	10-15	9-30	American Sugar Refining, common (quar.)	37½c	10-2	9-11
Zontite Co. (dividend payment omitted at this time)				7% (quar.)	43¾c	10-2	9-11

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.
A C F Industries (quar.)	\$1	9-16	8-30
ACF Wrigley Stores (quar.)	10c	9-30	9-12

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bridgport Gas Co., common (quar.)	35c	9-30	9-6	Central Hudson Gas & Electric—				Continental Insurance Co. (N. Y.) (quar.)	50c	9-16	9-3
Extra	5c	9-30	9-6	4.35% preferred (quar.)	\$1.00 1/2	10-1	9-10	Continental Motors Corp. (quar.)	10c	10-4	9-13
5.28% preferred (quar.)	53c	9-30	9-6	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-10	Controls Co. of America (increased)	20c	10-1	9-13
Briggs & Stratton Corp. (quar.)	35c	9-16	8-30	4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Cornell-Dubilier Electric Corp., com. (quar.)	30c	9-23	9-12
Extra	20c	9-16	8-30	Central Illinois Electric & Gas, com. (quar.)	40c	10-1	9-13	\$25 series A preferred (quar.)	\$1.31 1/4	10-15	9-20
Bright (T. G.) & Co., Ltd., common	125c	9-30	9-16	4.10% preferred A (quar.)	\$1.02 1/2	10-1	9-13	Corning Glass Works, common (quar.)	25c	9-30	9-16
5% preference (quar.)	\$28 3/4 c	9-30	9-16	4.10% preferred B (quar.)	\$1.02 1/2	10-1	9-13	3 1/2% preferred (quar.)	87 1/2 c	10-1	9-16
Brillo Mfg. Co. (quar.)	45c	10-1	9-13	4.75% preferred C (quar.)	\$1.18 3/4	10-1	9-13	3 1/2% preferred (1947 series) (quar.)	87 1/2 c	10-1	9-16
Brink's Inc. (quar.)	40c	9-20	9-9	4.80% preferred D (quar.)	\$1.20	10-1	9-13	Coro, Inc. (quar.)	25c	9-30	9-16
Extra	5c	9-20	9-9	Central Illinois Light, common (quar.)	65c	9-20	8-30	Corroon & Reynolds (quar.)	15c	10-1	9-20
Bristol Brass Corp. (quar.)	15c	9-10	8-23	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13	\$1 preferred A (quar.)	25c	10-1	9-20
Bristol-Myers, 3 3/4% preferred (quar.)	93 3/4 c	10-15	10-1	4.64% preferred (quar.)	\$1.16	10-1	9-13	Cosden Petroleum (quar.)	26c	9-30	9-13
British American Bank Note Co. Ltd. (quar.)	135c	9-16	8-30	Central Illinois Public Service—				Cosmopolitan Realty (quar.)	\$4	11-15	11-1
British American Oil, Ltd. (quar.)	125c	10-1	8-30	4% preferred (quar.)	\$1	9-30	9-18	Counselor's Investment Fund, Inc.	5c	10-15	9-13
British American Tobacco Co., Ltd.				4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-18	Cowles Chemical Co. (quar.)	12 1/2 c	9-30	9-16
Bearer and registered shares (final). Payment of 6 pence free from British income tax		10-9	8-28	4.92% preferred (quar.)	\$1.23	9-30	9-18	Craig Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-15	12-18
British Columbia Electric, 4% pfd. (quar.)	\$1	10-1	9-6	Central Maine Power Co. common (quar.)	35c	9-30	9-10	Craig Systems (stock dividend)	2%	9-30	8-30
4 1/4% preferred (quar.)	\$53c	10-1	9-6	3.50% preferred (quar.)	\$1.15	10-1	9-10	Craig & L., Ltd. (increased quar.)	\$25c	9-30	9-6
4 1/2% preferred (quar.)	\$56c	10-1	9-6	4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Craze Co., common (quar.)	50c	9-24	9-6
5% preferred (\$50 par) (quar.)	\$62c	10-1	9-6	6% preferred (quar.)	\$1.50	10-1	9-10	3 1/2% preferred (quar.)	93 3/4 c	9-16	8-30
4 3/4% preferred (quar.)	\$119	10-1	9-6	Central Vermont Public Service—				Credit Finance Service, Inc., class A (quar.)	12 1/2 c	10-1	9-10
British Columbia Packers, Ltd.—				4.15% preferred (quar.)	\$1.04	10-1	9-13	Class B (quar.)	12 1/2 c	10-1	9-10
Class A (s-a)	\$37 1/2 c	9-16	8-30	4.65% preferred (quar.)	\$1.16	10-1	9-13	Crestmont Oil Co. (quar.)	4c	9-27	9-13
Class B	\$1	9-16	8-30	4.75% preferred (quar.)	\$1.19	10-1	9-13	Crestmont Oil Co., class A (quar.)	10c	11-1	10-15
British Columbia Power Ltd. (quar.)	\$135c	10-15	9-13	Central Warehouse Corp., class A	20c	9-18	8-23	Class B (quar.)	10c	11-1	10-15
British Columbia Telephone, com. (quar.)	\$50c	10-1	9-16	Class B	20c	9-18	8-23	Crown Cork International, class A (quar.)	25c	10-1	9-10
4 1/2% preferred (quar.)	\$112 1/2 c	10-1	9-16	Century Acceptance Corp., com. (quar.)	7c	10-1	9-3	Crown Cork & Seal Co. Inc.—			
6% preferred (quar.)	\$150	10-1	9-16	Class A (quar.)	10c	10-1	9-3	\$2 preferred (quar.)	50c	9-16	8-19
4 3/4% preferred (quar.)	\$109 1/2 c	11-1	10-17	8% preferred (quar.)	\$2	10-1	9-3	Crown Zellerbach Corp., common (quar.)	45c	10-1	9-10
4 3/4% preferred (quar.)	\$118 1/4 c	11-1	10-17	Century Shares Trust—				Crown Zellerbach (Canada) Ltd. (quar.)	\$25c	10-1	9-10
6% 2nd preferred (quar.)	\$150	11-1	10-17	Quarterly from investment income	13c	9-24	9-9	Cruible Steel Co. of America (quar.)	40c	9-30	9-16
British Industries Corp. (N. Y.) (quar.)	7 1/2 c	9-30	9-16	Certain-Teed Products Corp.	15c	9-20	9-3	Crum & Forster—			
Stock dividend	5%	9-30	9-16	Champion Paper & Fibre				8% preferred (quar.)	\$2	9-30	9-16
Brookton Taunton Gas Co.—				\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12	Cuban-American Sugar Co., com. (year-end)	\$1	9-27	9-16
\$3.80 preferred (quar.)	95c	10-1	9-23	Chance Vought Aircraft, Inc. (quar.)	40c	9-23	9-6	7% preferred (quar.)	\$1.75	9-27	9-13
Brookway Glass, common (quar.)	15c	10-1	9-10	Chapman Valve Manufacturing (quar.)	75c	10-1	9-14	Cumberland Apartments (quar.)	15c	10-1	8-31
5% preferred (quar.)	62 1/2 c	10-1	9-10	Chicago Corn Exchange Bank (New York)—				Cumberland Gas Corp. (quar.)	15c	10-1	9-20
Brooklyn Borough Gas, common (quar.)	20c	10-10	9-10	Increased	57 1/2 c	10-1	9-13	Cunningham Drug Stores (quar.)	40c	9-20	9-5
Brown-Forman Distillers, common (quar.)	20c	10-1	9-13	Chenango & Unadilla Telephone Corp.—				Extra	30c	9-20	9-5
4% preferred (quar.)	10c	10-1	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-30	Quarterly	40c	12-20	12-5
Bruce (E. L.) Co. (reduced)	25c	9-30	9-19	Chesapeake & Ohio Ry., common (quar.)	\$1	9-20	9-3	Curlee Clothing Co., common	12 1/2 c	10-1	9-13
Brunswick-Balke-Collender Co.—				3% conv. preferred (quar.)	87 1/2 c	11-1	10-7	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13
Common (increased)	40c	9-17	8-30	Chesebrough-Pond's, Inc. (quar.)	75c	9-25	9-4	Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	10-1	9-6
Stock dividend	100%	9-25	8-30	Chicago, Burlington & Quincy RR. (quar.)	\$2	9-25	9-11	\$4 prior preferred (quar.)	75c	10-1	9-6
\$5 preferred (quar.)	\$1.25	10-1	9-20	Chicago Mill & Lumber (quar.)	25c	9-30	9-13	Curtiss-Wright Corp., com. (quar.)	75c	9-27	9-6
Bulova Watch Co. (quar.)	90c	9-27	9-6	Chicago, Milwaukee, St. Paul & Pacific RR.				\$2 non-cumulative class A (quar.)	50c	9-27	9-6
Bucyrus-Erie Co. (quar.)	50c	10-1	9-13	Common (quar.)	37 1/2 c	10-24	10-4	\$2 non-cumulative class A (quar.)	50c	12-27	12-6
Buffalo-Eclipse Corp. (quar.)	30c	9-16	9-9	Common (quar.)	37 1/2 c	12-24	12-6	Outler-Hammer, Inc. (quar.)	40c	9-16	8-30
Buffalo Forge Co.	35c	10-18	10-4	\$5 preferred (quar.)	\$1.25	9-26	9-6	D. W. G. Clear Corp. (quar.)	23 1/2 c	9-25	9-10
Building Products, Ltd. (quar.)	145c	10-1	9-13	\$5 preferred (quar.)	\$1.25	11-27	11-8	Dan River Mills, common (quar.)	20c	10-1	9-12
Bunker Hill Co. (quar.)	15c	10-25	10-9	Chicago Molded Products Corp. (reduced)	10c	10-15	9-13	5% preferred (quar.)	25c	10-1	9-12
Burlington Steel, Ltd. (quar.)	115c	10-1	9-13	Chicago Pneumatic Tool (quar.)	25c	10-1	9-12	Dana Corporation, common (quar.)	75c	9-16	9-6
Burnham Corp. (quar.)	25c	9-25	9-13	Extra	12 1/2 c	10-1	9-12	Darling (L. A.) Co. (quar.)	93 3/4 c	10-15	10-4
Burrard Dry Dock, Ltd., class A (quar.)	112c	9-16	8-23	Chicago Rock Island & Pacific RR. (quar.)	67 1/2 c	9-30	9-13	3 1/2% preferred A (quar.)	12 1/2 c	9-30	9-10
Burroughs Corp. (quar.)	25c	10-21	9-27	Chicago, South Shore & South Bend RR.—				Davegs Stores, 5% conv. pfd. (quar.)	25c	10-1	9-16
Butler Manufacturing Corp., com. (quar.)	50c	9-30	9-16	Quarterly	15c	9-16	9-5	David & Freer, Ltd., class A (quar.)	175c	9-30	9-16
4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-13	Chicago Towel Co., common	\$1.50	9-16	8-31	Davidson-Boutell Co., 6% conv. pfd. (quar.)	\$1.50	10-1	9-14
Butterick Co., 5% non-cum. pfd. (quar.)	62 1/2 c	10-1	9-16	\$7 convertible preference (quar.)	\$1.75	9-16	8-31	Dayton Malleable Iron	\$1.25	10-1	8-27
Buzzards Bay Gas, 6% prior pfd. (quar.)	37 1/2 c	10-1	8-29	Chicago Coppers Co. (quar.)	\$1	9-25	9-3	5% preferred (quar.)	\$1.25	10-1	8-27
C. M. Tintair, Inc., 5% preferred (quar.)	12 1/2 c	9-16	9-2	5% preferred (quar.)	\$1.75	10-1	9-20	Dayton & Michigan RR., common (s-a)	87 1/2 c	10-1	9-13
				Chincinnati Gas & Electric, 4% pfd. (quar.)	\$1	10-1	9-16	8% preferred (quar.)	\$1	10-1	9-13
				City Products Corp. (quar.)	62 1/2 c	9-30	9-13	De Vegg Investing Co. Inc. (quar.)	15c	9-20	9-4
				City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-16	Decca Records (quar.)	25c	9-30	9-16
				Civil Service Employees Insurance Co. (s-a)	55c	9-16	8-26	Decker Nut Manufacturing (quar.)	7 1/2 c	10-1	9-10
				Cleveland Builders Supply (quar.)	60c	9-27	9-13	Deere & Co., common (quar.)	37 1/2 c	10-1	9-3
				Cleveland Electric Illuminating—				Dejay Stores (quar.)	5c	10-1	9-13
				\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-8	Delaware & Hudson Co. (quar.)	50c	9-28	9-4
				Cleveland Quarries (quar.)	10c	10-1	9-16	Delaware Lackawanna & Western RR.	12 1/2 c	9-16	8-30
				Cleveland Trencher (quar.)	20c	10-1	9-16	Delaware Power & Light, 4% pfd. (quar.)	92 1/2 c	9-30	9-10
				Clifton Forge-Waynesboro Telephone Co.	30c	9-30	8-30	3.70% preferred (quar.)	\$1.07	9-30	9-10
				Climax Molybdenum Co. (quar.)	90c	9-30	9-3	4.28% preferred (quar.)	\$1.14	9-30	9-10
				Club Aluminum Products Co.	10c	9-27	9-3	4.28% preferred (quar.)	\$1.14	9-30	9-10
				Cleut Peabody & Co., common	50c	9-25	9-11	5% preferred (quar.)	\$1.05	9-30	9-10
				7% preferred (quar.)	\$1.75	10-1	9-17	Delaware Valley Financial Corp., cl. A (quar.)	4 1/2 c	9-16	9-6
				4% second preferred (quar.)	\$1	10-1	9-17	Delta Electric (quar.)	25c	9-20	9-10
				Coca-Cola Bottling Co. of N. Y. (quar.)	25c	9-28	9-13	Denver & Rio Grande Western RR. (quar.)	62 1/2 c	9-16	9-6
				Coca-Cola Bottling Corp. (Cinn.)	62c	10-1	9-16	Denver Tramway Corp.—			
				5% convertible class A (quar.)	\$1	10-1	9-13	\$2.50 to \$3.50 1st preferred (s-a)	62 1/2 c	12-15	12-8
				Coca-Cola Co. (quar.)	\$7.40	10-1	9-13	Detroit Gray Iron Foundry (quar.)	5c	9-20	9-9
				Coca-Cola International Corp.	15c	10-1	9-15	Detroit Steel Corp.—			
				Colgate Engineering, common (quar.)	87 1/2 c	9-30	9-12	6% preferred (quar.)	\$1.50	9-20	9-20
				Colgan-Palmolive Co., 3 1/2% pfd. (quar.)	30c	9-20	8-31	Di-Noc Chemical Arts, Inc. (quar.)	12 1/2 c	9-16	9-5
				Colonial Finance Co. (quar.)	7 1/2 c	9-27	9-3	Diamond T Motor Car Co.	25c	9-20	8-30
				Colonial Sand & Stone (quar.)	11c	10-1	9-16	Diana Stores Corp. (quar.)	10c	10-1	9-13
				Colorado Central Power, common (monthly)	11c	11-1	10-16	Disney (Walt) Productions	3%	11-25	11-1
				Common (monthly)	\$1.12 1/2	11-1	10-16	Stock dividend	12 1/2 c	10-29	8-29
				4 1/2% preferred (quar.)	50c	10-7	9-3	Distillers Co., Ltd. (final)	20c	9-30	9-17
				Colorado Fuel & Iron, com. (quar.)	62 1/2 c	9-30	9-3	Diversified Corp. (quar.)	\$1	9-20	9-13
				5% preferred A (quar.)	68 1/2 c	9-30	9-3	Diversified Growth Stock Fund, Inc. (quar.)			
				5 1/2% preferred B (quar.)	31 1/2 c	9-30	9-13	terry from income	2 1/4 c	9-25	9-3
				Colorado Interstate Gas, common (quar.)	\$1.25	10-1	9-13	Dixie Aluminum Corp., common	5c	10-15	10-5
				5% preferred (quar.)	\$1.25	10-1	9-13	36c preferred (quar.)	9c	10-15	10-5
				Colorado & Southern Ry. Co.—				Dixon (Joseph) Crucible (quar.)	25c	9-30	

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.
Eaton & Howard Balanced Fund (quarterly from net investment income)	17c	9-25	9-10	General Contract Co., common (stock div.)		10-1	9-6	Hanna (M. A.), class A (quar.)	50c	10-1	9-16
Eaton & Howard Stock Fund (quarterly from net investment income)	13c	9-25	9-10	5% preferred (\$100 par) (quar.)	\$1.25	10-1	9-6	Class B (quar.)	50c	10-1	9-16
Eaton Paper Corp.	\$1	9-16	9-5	5% preferred (\$20 par) (quar.)	25c	10-1	9-6	Hanover Bank (N. Y.) (quar.)	50c	10-1	9-16
Economic Investment Trust, Ltd. (quar.)	\$25c	9-30	9-16	6% preferred (quar.)	15c	10-1	9-6	Hanover Shoe, Inc. (quar.)	37 1/2c	10-1	9-16
Economy Baler (quar.)	7 1/2c	10-1	9-10	General Controls, common (quar.)	25c	9-30	9-16	Hanson-Van Winkle-Munning	10c	9-30	9-16
Eddy Match Co. Ltd. (quar.)	\$37 1/2c	9-30	9-14	6% preferred (quar.)	37 1/2c	9-30	9-16	Harbison-Walker Refractories			
Edison Bros. Stores, 4 1/4% pfd. (quar.)	\$1.06 1/4	10-1	9-20	General Crude Oil (quar.)	25c	9-27	9-13	6% preferred (quar.)	\$1.50	10-19	10-4
Edo Corp., class A (quar.)	15c	9-27	9-16	General Electric, Ltd. (final)	\$25	9-24	8-15	Harding Carpets, Ltd. (quar.)	215c	10-1	9-16
Class B	1 1/2c	9-27	9-16	General Industries, 5% preferred (quar.)	\$25	10-1	9-20	Harnischfeger Corp. (quar.)	40c	10-1	9-18
El Paso Electric Co., common (quar.)	25c	9-16	8-28	General Industries, 5% preferred (quar.)	\$25	10-1	9-20	Harris-Seybold Co. (name changed to Harris-Intertype Corp. (quar.))	50c	9-25	9-13
\$4.12 preferred (quar.)	\$1.03	10-1	8-28	General Mills Inc., 5% preferred (quar.)	\$1.25	10-1	10-7	Harsco Corp. (quar.)	50c	10-1	9-13
\$4.50 preferred (quar.)	\$1.18	10-1	8-28	General Motors Corp., \$3.75 pfd. (quar.)	\$93 3/4c	11-1	10-7	Stock dividend	50c	11-1	9-13
\$4.72 preferred (quar.)	\$1.35	10-1	8-28	\$5 preferred (quar.)	\$1.25	11-1	10-7	Hartford Gas, common (quar.)	30c	9-27	9-19
\$5.40 preferred (quar.)	\$32 1/2c	9-30	9-5	General Paint Corp.	25c	10-1	9-16	8% preferred (quar.)	50c	9-27	9-19
Electric Auto-Lite Co. (quar.)	50c	9-30	9-9	General Portland Cement (quar.)	45c	9-30	9-13	Hastings Mfg. Co. (quar.)	5c	9-16	9-5
Electric Bond & Share Co. (quar.)	50c	9-30	9-9	General Railway Signal (quar.)	25c	10-1	9-10	Hathaway (C. F.) Co., 5.80% ptd. (quar.)	36 1/4c	10-1	9-16
Electric Storage Battery (quar.)	50c	9-30	9-8	General Refractories Co. (quar.)	50c	9-26	9-9	(All payments less 2% Hawaiian tax)			
Electrical Products Consolidated (Seattle) Quarterly	30c	10-1	9-18	General Securities Inc. (Minn.)	15c	9-20	8-31	Hawaiian Electric Co., Ltd.			
Electrical Products Corp. (Los Angeles) Quarterly	25c	10-1	9-20	General Steel Castings (quar.)	50c	9-30	9-20	5% preferred B (quar.)	25c	10-15	10-5
Electro Refractories & Abrasives Corp.—Common (quar.)	15c	9-30	9-19	General Telephone Co. of California—5% preferred (quar.)	25c	10-1	9-6	4 1/4% preferred C (quar.)	21 1/4c	10-15	10-5
Electrolux Corp. (quar.)	25c	9-16	8-15	General Telephone Co. of Illinois—2 1/2% preferred (quar.)	59 1/2c	10-1	9-5	5% preferred D (quar.)	25c	10-15	10-5
Elgin National Watch Co. (quar.)	15c	9-26	9-5	General Telephone Co. of Indiana—\$2.50 preferred (quar.)	62 1/2c	10-1	9-13	5% preferred E (quar.)	25c	10-15	10-5
Elizabeth Consolidated Gas (quar.)	35c	9-16	8-15	General Telephone Co. of Michigan—\$1.35 preferred (quar.)	33 3/4c	10-1	9-14	5 1/2% preferred F (quar.)	27 1/2c	10-15	10-5
Elizabethtown Water Consolidated (quar.)	40c	9-27	9-13	\$2.40 preferred (quar.)	60c	10-1	9-14	Hazelton Corp. (quar.)	35c	9-16	8-30
Emporium Caswell Co., 7% pfd. (s-a)	\$3.50	10-1	9-21	General Telephone Co. of Nebraska—Preferred A (quar.)	37 1/2c	10-1	9-20	Hecla Mining	12 1/2c	9-20	8-21
Endicott Johnson, common (quar.)	50c	10-1	9-19	General Telephone Co. of Ohio—\$1.25 preferred (quar.)	31 1/4c	10-1	9-16	Heidelberg Brewing (quar.)	25c	9-27	9-6
4% preferred (quar.)	\$1	10-1	9-19	\$1.40 preferred (quar.)	35c	10-1	9-16	Hein-Werner Corp. (quar.)	25c	9-27	9-6
Equity Fund, Inc.	6c	9-30	9-13	General Telephone Co. of Pennsylvania—\$2.10 preferred (quar.)	52c	10-1	9-14	Heinz (H. J.) Co., 3.65% preferred (quar.)	91 1/4c	10-1	9-13
Erie Railroad, conv. (reduced)	25c	9-30	9-6	General Telephone Co. of Wisconsin—\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-14	Hellemann (G.) Brewing Co. (quar.)	25c	9-16	8-30
\$5 preferred (quar.)	\$1.25	12-1	11-8	General Telephone Corp., com. (quar.)	50c	12-31	12-3	Heller (Walker E.) & Co., common (quar.)	25c	9-30	9-20
Eversharp Inc., common (quar.)	30c	10-1	9-19	Increased quar.	55c	10-1	9-3	4% preferred (quar.)	\$1	9-30	9-20
5% preferred (quar.)	25c	10-1	9-19	4.40% preferred (quar.)	55c	10-1	9-3	5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-20
Ex-Cell-O Corp. (quar.)	37 1/2c	10-1	9-10	4.75% conv. pfd. (quar.)	59 1/2c	10-1	9-3	Helm (Geo. W.) Co., common (quar.)	40c	10-1	9-13
Excelsior Insurance Co. of New York (quar.)	10c	9-24	9-10	4.25% conv. preferred (quar.)	53 1/2c	10-1	9-3	7% preferred (quar.)	43 3/4c	10-1	9-13
				4.25% conv. preferred (quar.)	53 1/2c	1-1-58	12-3	Hendershot Paper Products, Ltd.—Common (quar.)	110c	10-1	9-13
Family Finance Corp., com. (increased quar.)	40c	10-1	9-10	4.40% preferred (quar.)	55c	1-1-58	12-3	6% preference (quar.)	\$1.50	10-1	9-13
4 1/2% preference A (quar.)	56 1/2c	10-1	9-10	4.75% conv. preferred (quar.)	59 1/2c	1-1-58	12-3	Hercules Cement Co. (quar.)	12 1/2c	10-1	9-13
5% preferred B (quar.)	62 1/2c	10-1	9-10	5.28% preferred (initial)	33c	10-1	9-13	Hercules Galion Products, Inc., com. (quar.)	5c	9-16	9-5
Fanny Farmer Candy Shops (quar.)	37 1/2c	9-30	9-14	5.28% preferred (quar.)	66c	1-1-58	12-3	Stock dividend	4%	9-16	9-5
Fansteel Metallurgical (quar.)	25c	9-20	8-30	General Time Corp.	25c	10-1	9-18	Hercules Powder Co. (quar.)	20c	9-25	9-11
Farmers & Traders Life Insurance Co.—Quarterly	\$3	10-1	9-14	General Tire & Rubber Co.—\$5 preferred (quar.)	\$1.25	9-30	9-16	Heritage Fund, Inc.	4c	9-25	8-31
Farrel-Birmingham (quar.)	50c	9-27	9-6	5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-16	Hershey Chocolate—4 1/4% preferred A (quar.)	53 1/2c	11-15	10-25
Federal Bake Shops (quar.)	10c	9-30	8-31	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-16	Hershey Creamery (quar.)	50c	9-30	9-20
Federal National Mortgage Assn. (monthly)	17c	9-16	8-30	4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-16	Hibbard, Spencer & Bartlett & Co. (quar.)	60c	9-26	9-17
Federal Pacific Electric (quar.)	20c	9-16	8-30	4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-16	Hilo Electric Light Co.	45c	12-16	12-5
Stock dividend	5%	9-23	8-30	George Putnam Fund of Boston—(From investment income)	10c	9-20	8-29	Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	9-25	8-31
Federated Department Stores (quar.)	40c	10-31	10-11	Georgia-Pacific Corp., common (quar.)	25c	9-26	9-5	Hoffman Electronics (quar.)	25c	9-30	9-13
Federated Publications (quar.)	\$1	9-28	9-13	Stock dividend	2%	9-26	9-5	Holland Furnace (quar.)	15c	10-1	9-15
Extra	15c	9-28	9-13	5% preferred (quar.)	\$1.25	10-1	9-21	Hollinger Consolidated Gold Mines, Ltd.—Quarterly	16c	9-27	8-30
Ferro Corp. (quar.)	40c	9-20	9-6	Georgia Power Co., \$4.60 preferred (quar.)	\$1.15	10-1	9-13	Holly Sugar, common (quar.)	30c	11-1	9-30
Stock dividend	2%	12-20	11-29	\$4.92 preferred (quar.)	\$1.23	10-1	9-13	5% preferred (quar.)	37 1/2c	11-1	9-30
Ferry Cap & Set Screw	10c	9-16	9-6	5% preferred (quar.)	\$1.25	10-1	9-21	Hooker Electrochemical Co.—\$4.25 preferred (quar.)	\$1.06 1/4	9-27	9-3
Fibreboard Paper Products, com. (quar.)	30c	9-27	9-10	Geigy Oil Co., com. (stock dividend)	\$5	10-1	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-20
4% preferred (quar.)	\$1	10-15	10-1	Giant Portland Cement Co. (quar.)	20c	10-1	9-13	Horner (F. W.), Ltd., class A (quar.)	12 1/2c	10-1	9-13
Fidelity Fund, Inc.—(Quarterly from current and accumulated net income)	11c	9-25	9-5	Giant Yellowknife Gold Mines, Ltd. (s-a)	115c	10-15	9-16	Houdaille Industries, common (quar.)	25c	10-1	9-13
Fidelity-Phenix Fire Insurance Co. (N. Y.)—Quarterly	50c	9-16	9-3	Giddings & Lewis Machine Tool (quar.)	50c	9-28	9-20	\$2.25 preferred (quar.)	56 1/2c	10-1	9-13
Fiduciary Trust Co. of New York (quar.)	30c	9-20	9-3	Gladding McBean & Co. new com. (initial)	25c	10-22	10-8	Hoving Corp. (quar.)	60c	9-24	9-9
Field (Marshall) & Co. See Marshall Field				Glens Falls Insurance (quar.)	25c	10-1	9-13	Hubbell (Harvey) Inc. (quar.)	60c	9-16	8-30
Fifteen Oil (quar.)	7 1/2c	9-16	8-23	Glens Falls Portland Cement (quar.)	20c	9-16	9-3	Hugon Production Inc., common	60c	9-24	9-9
Fifth Avenue Coach Lines, Inc. (quar.)	50c	9-27	9-17	Glidden Co. (quar.)	50c	10-1	9-6	Hunt Foods, Inc., common	30c	9-30	9-16
Finance Co. of America, class A (quar.)	40c	9-16	9-5	Giltch (Fritz W.) & Sons (quar.)	25c	9-15	9-1	Hunt Corp., 5% conv. preferred A (quar.)	62 1/2c	9-30	9-13
Class B (quar.)	40c	9-16	9-5	Goebel Brewing—60 cents convertible preferred (quar.)	15c	10-1	9-9	Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	9-30	9-18
Financial-General Corp., com. (quar.)	7 1/2c	11-1	10-11	4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-1	9-9	5% preferred (quar.)	\$1.25	12-30	12-18
\$2.25 pfd. series A (quar.)	56 1/4c	11-1	10-11	Gold Seal Dairy Products Corp.—Class A (quar.)	10c	9-18	9-4	Huron & Erie Mortgage (quar.)	40c	10-1	9-13
Financial-Industrial Fund	14 1/2c	9-16	8-30	Gold & Stock Telegraph (quar.)	\$1.50	10-1	9-13	Huyck (P. C.) & Sons, common (quar.)	35c	9-30	9-20
First National Bank of Jersey City, N. J.—Quarterly	50c	9-30	9-18	Goldblatt Bros. (quar.)	12 1/2c	10-1	9-9	\$2.75 class A preferred (quar.)	60c	9-30	9-20
First National City Bank (N. Y.) (quar.)	75c	11-1	10-1	Goodrich (B. F.) Co. (quar.)	55c	9-30	9-6	4 1/2% prior preferred series I (quar.)	\$1.12	9-30	9-20
First National Stores (quar.)	50c	10-1	9-6	Goodyear Tire & Rubber (quar.)	60c	9-16	8-15	I-T-E Circuit Breaker—4.60% preferred (quar.)	57 1/2c	10-15	10-1
Firth Carpet Co. (quar.)	15c	9-16	8-30	Goodyear Tire & Rubber (Canada), Ltd.—Common (quar.)	\$1	9-30	9-10	4.60% preferred (quar.)	50c	9-30	9-10
Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	11-1	10-18	4% preference (quar.)	150c	10-30	10-10	Illinois Bell Telephone (quar.)	\$2	9-30	9-10
Fisher Bros. Co. (quar.)	20c	9-16	9-10	Gorham Manufacturing Co. (quar.)	50c	9-16	9-2	Illinois Central RR. (quar.)	\$1	10-1	9-4
Flag-Utica Corp., 5% prior pfd. (quar.)	62 1/2c	10-1	9-13	Gould-National Batteries (increased quar.)	50c	9-16	9-4	Illinois Lock Co. (quar.)	12c	9-16	9-3
Fleming Co., 5% pfd. (quar.)	\$1.25	10-1	9-20	Government Employees Insurance—Increased (quar.)	40c	9-25	9-10	Imperial Life Assurance Co. (Canada)	150c	10-1	9-13
5% preferred (quar.)	\$1.25	1-1-58	12-20	Grafton & Co., Ltd., class A (quar.)	125c	9-16	8-24	Imperial Oil, Ltd. (quar.)	130c	9-30	9-3
Flexible Tubing Corp.	10c	9-30	8-30	Class A (quar.)	235c	12-16	11-28	Imperial Paper & Color Corp. (quar.)	35c	10-1	9-13
Flintkote Co., common (quar.)	60c	9-16	8-30	Granite City Yarnish (quar.)	10c	9-25	9-12	Imperial Tobacco Co. of Canada, Ltd., com.	112 1/2c	9-30	8-30
\$4 preferred (quar.)	\$1	9-16	8-30	Granite City Steel Co. (quar.)	75c	9-18	8-20	6% preference (semi-annual)	3%	9-30	8-30
Florida Power Corp. (quar.)	45c	9-20	9-5	Grant (W. T.) Co., common (quar.)	50c	10-1	9-5	Income Foundation Fund, Inc.	3c	9-20	8-30
Florida Power & Light, common (quar.)	32c	9-24	8-30	3 1/4% preferred (quar.)	93 1/2c	10-1	9-5	Income Fund of Boston	12c	9-16	8-15
Florida Steel (quar.)	15c	9-20	8-26	Gray Drug Stores (quar.)	35c	10-1	9-16	Incorporated Investors (from current and accumulated earnings)	6c	9-16	8-23
Food Fair Stores, common (quar.)	25c	10-1	9-11	Great American Industries	5c	10-1	9-3	Indiana & Michigan Electric—4.12% preferred (quar.)	\$1.03	10-1	9-9
\$4.20 preferred (quar.)	\$1.05	10-1	9-11	Great American Insurance Co. (N. Y.)—Quarterly	37 1/2c	10-15	9-20	4 1/4% preferred (quar.)	\$1.03 1/4	10-1	9-9
Food Machinery & Chemical Corp.—Common (quar.)	50c	9-30	8-30	Great American Realty Class A (quar.)	5c	10-1	9-25	4.56% preferred (quar.)	\$1.14	10-1	9-9
3 1/4% preferred (quar.)	81 1/4c	9-16	8-30	Great Lakes Paper, Ltd., common (quar.)	140c	9-30	9-16	Indianapolis Power & Light Co., com. (quar.)	37 1/2c	10-15	10-2
Food Mineral (quar.)	20c	9-19	9-9	\$1.20 class B preference (quar.)	130c	9-30	9-16				

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

Range for Previous Year 1956		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	Shares
28 1/2 Dec 21	32 1/4 Mar 12	29 Jan 14	33 1/2 Jun 17	Abacus Fund	1	30 1/4	30 3/4	30 1/4	30 3/4	30 1/4	2,200
37 1/2 Dec 6	45 1/2 Apr 6	37 1/2 Feb 12	51 1/2 July 15	Abbot Laboratories common	5	44	44 1/2	42 3/4	44	44 1/2	11,800
98 1/2 Dec 14	109 1/2 Feb 7	97 1/2 Sep 11	104 1/2 May 22	4 1/2 conv preferred	100	98 1/2	101	100	97 1/2	98 1/2	800
11 Dec 4	14 1/2 Jan 9	11 1/2 Jan 2	17 1/2 Jun 10	ABC Vending Corp	1	15	15 1/4	15	14 3/4	14 1/2	3,700
55 Oct 1	67 1/2 Jan 3	53 1/2 Sep 11	64 1/2 May 17	ACP Industries Inc	25	54 1/2	55 1/2	53 1/2	54 1/2	54 1/2	5,800
14 Apr 10	20 July 30	13 Aug 29	18 1/2 May 27	ACP-Wrigley Stores Inc	10	x13 1/2	14	14	14	14 1/2	13,300
29 1/2 May 25	37 1/2 Dec 28	29 1/2 Sep 29	38 1/2 Jan 8	Acme Steel Co	1	29 1/2	30	29 1/2	29 1/2	29 1/2	3,700
22 Sep 19	29 1/2 May 4	23 1/2 Feb 12	27 1/2 Jan 18	Adams Express Co	1	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	5,500
28 1/2 Dec 6	32 1/2 Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	160	160	158	165	161 1/2	200
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	200
12 1/2 Dec 31	22 1/2 Jan 3	9 Aug 20	14 1/2 Jan 7	Admiral Corp	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,900
13 1/2 Apr 19	22 1/2 Dec 31	20 1/2 Jan 14	31 1/2 July 5	Aetna-Standard Engineering Co	1	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	2,900
36 1/2 Feb 9	52 Dec 10	46 1/2 Feb 13	65 1/2 July 8	Air Reduction Inc common	No par	52 1/4	54	52	53 1/2	51 1/2	800
13 1/2 Dec 9	190 Dec 13	176 1/2 Feb 15	232 1/2 Jun 28	4.50 conv pfd 1951 series	100	192	202	194	202	196 1/2	11,700
15 1/2 Nov 9	163 Mar 14	155 July 1	160 Aug 28	Alabama & Vicksburg Ry	100	153	160	153	160	153	1,700
2 1/2 Dec 13	4 1/2 Feb 16	2 1/2 Mar 6	8 1/2 May 28	Alaska Juneau Gold Mining	2	3 1/2	3 1/4	3	3 1/2	3	10,800
17 Dec 11	23 1/2 Mar 22	14 1/2 Sep 10	19 1/2 Jan 16	Alco Products Inc common	1	15	15 1/4	14 1/2	15 1/4	15	5,800
11 1/2 Dec 14	117 1/2 Jan 19	107 Jun 25	114 Jan 8	7% preferred	100	107 1/2	107 1/2	107 1/2	109	108	50
16 1/2 Dec 21	23 1/2 Feb 6	15 1/2 Feb 12	18 1/2 May 13	Aldens Inc common	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500
77 Dec 31	88 1/2 Jan 23	70 1/2 July 26	77 1/2 Jan 14	4 1/4 preferred	100	70 1/2	70 1/2	70 1/2	72	70 1/2	40
6 1/2 Dec 31	10 1/2 May 7	5 1/2 Feb 11	9 1/2 Jun 14	Allegheny Corp common	1	8 1/2	8 1/2	8	8 1/2	8 1/2	42,500
24 1/2 Sep 14	24 1/2 Sep 14	108 1/2 Mar 19	140 Sep 5	5 1/4 preferred A	100	245	290	245	290	215	290
115 Dec 5	160 May 4	43 1/2 Sep 11	66 1/2 Apr 3	5 1/4 conv prior preferred	No par	138	148	136	146	136	148
30 Jan 23	64 1/2 Dec 17	102 Jan 11	110 1/2 Jun 13	Allegheny Ludlum Steel Corp	1	45 1/2	46	45	45 1/2	45	20,000
105 Nov 30	117 1/2 Mar 27	13 Jan 25	16 Aug 13	Allegheny & West Ry 6% gtd	100	102	107	102	107	102	407
12 1/2 Dec 5	18 1/2 Jan 12	2 Aug 26	5 Jan 11	Allied Industries Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600
88 Nov 28	129 1/2 Apr 9	82 1/2 Sep 11	98 1/2 Jan 3	Allied Chemical & Dye Corp	5	2	2 1/4	2	2 1/4	2	23 1/2
21 1/2 Dec 11	25 1/2 Aug 15	21 1/2 Jun 12	23 1/2 July 2	Allied Chemical & Dye	5	83	83 1/2	82 3/4	84	84	9,500
29 1/2 Dec 26	36 1/2 Apr 23	50 1/2 Aug 27	58 1/2 Aug 19	Allied Kid Co	5	22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	200
		27 1/2 Aug 16	30 1/2 Jan 8	Allied Laboratories Inc	No par	28 1/2	28 1/2	27 1/2	28 1/2	28 1/2	11,400
		20 1/2 Aug 6	22 1/2 Aug 13	Allied Mills	No par	21	21	20 3/4	21	20 3/4	600
				Allied Products Corp	5	21	21	20 3/4	21	20 3/4	1,600
42 1/2 Dec 21	56 1/2 Jan 4	40 1/2 Feb 15	47 1/2 Jun 19	Allied Stores Corp common	No par	44	44 1/2	43 1/4	43 1/4	43	7,700
77 Dec 26	97 1/2 Jan 3	75 Jun 26	82 Jan 30	4% preferred	100	76	76 1/2	76	77	76 1/2	60
30 1/2 Nov 29	37 1/2 July 25	31 1/2 Aug 29	36 1/2 May 9	Alpha-Chalmers Mfg common	20	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	15,700
104 1/2 Nov 8	125 Mar 12	104 Sep 11	119 May 16	4.00 convertible preferred	100	102 1/2	107 1/2	104	104	104	1,600
34 Apr 17	47 July 11	31 1/2 Sep 12	39 Jan 4	Alpha Portland Cement	10	32 1/2	33 1/2	32	33 1/2	31 1/2	7,700
82 Feb 14	133 1/2 Aug 10	78 Sep 11	102 July 8	Aluminum Co of America	1	81 1/2	82 1/2	79 1/2	80 3/4	81	30,600
		37 1/2 Sep 11	53 1/2 July 8	Aluminum Limited	No par	38 1/2	39 1/2	37 1/2	39 1/2	39	53,900
28 Dec 31	39 Apr 3	27 Feb 4	30 1/2 Feb 21	Amalgamated Leather Co	50	27 1/2	28 1/2	27 1/2	27 1/2	28	70
24 Sep 27	31 1/2 Nov 19	26 Jan 2	29 1/2 Jan 16	Amalgamated Sugar Co (The)	1	27 1/2	27 1/2	28	28 1/2	27 1/2	1,100
91 1/2 Jan 10	121 1/2 Mar 23	39 1/2 Sep 11	53 1/2 July 3	Ameacorp	12.50	40 1/2	40 1/2	40	40 1/2	40 1/2	2,000
58 Dec 4	79 Jan 9	60 1/2 Feb 12	147 1/2 Jun 7	Amerada Petroleum Corp	No par	116	117 1/2	115 3/4	118 1/4	118	16,700
22 Sep 19	26 1/2 Mar 16	16 1/2 Aug 27	24 1/2 Jan 8	Amer Agricultural Chemical	No par	65	65	64	65	64 1/2	2,200
105 1/2 Sep 27	126 Mar 19	89 Apr 17	113 Jan 2	American Airlines common	1	17 1/2	17 1/2	16 1/2	17	16 1/2	30,500
30 Oct 10	36 Feb 7	31 1/2 Jan 7	37 1/2 Aug 8	3 1/2 convertible preferred	100	90	94	89 1/2	92	90	200
95 1/2 Dec 7	108 Jan 26	95 1/2 Jan 9	99 1/2 Mar 28	American Bakeries Co common	No par	36	36 1/2	36	36 1/2	36 1/2	2,400
27 1/2 Mar 8	31 1/2 Oct 29	26 1/2 Aug 15	31 Jan 15	4 1/2 conv preferred	100	95 1/2	97	95 1/2	97	96	70
64 May 28	70 1/2 Jan 9	51 Sep 5	66 Mar 8	American Bank Note common	10	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	500
16 1/2 Jan 23	23 1/2 Aug 2	18 1/2 Aug 27	27 May 9	6% preferred	50	52	52 1/2	52	52 1/2	53 1/2	10
39 1/2 Oct 1	47 1/2 Dec 11	41 1/2 Feb 12	57 1/2 July 8	American Bosch Arms Corp	2	19 1/2	20 1/2	19 1/2	20	20 1/2	10,400
99 Sep 28	118 Dec 11	104 1/2 Feb 12	140 July 8	Amer Brake Shoe Co common	No par	48	48 1/2	47	47 1/2	46 1/2	8,900
				4% convertible preferred	100	119 1/2	119 1/2	115 1/2	117	115	1,700
21 1/2 Dec 20	32 1/2 May 21	16 1/2 Aug 27	24 1/2 Jan 4	Amer Broadcasting-Paramount		17 1/2	17 1/2	17 1/2	17 1/2	18 1/4	17,700
19 1/2 Dec 3	20 1/2 Jan 11	19 Aug 8	20 1/2 May 2	Theatres Inc common	1	17 1/2	17 1/2	17 1/2	19	19 1/2	600
4 1/2 Dec 31	7 1/2 Mar 12	4 1/2 Mar 4	6 1/2 July 11	5% preferred	20	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,900
40 Oct 1	49 1/2 Apr 2	39 1/2 Feb 18	45 1/2 July 25	American Cable & Radio Corp	1	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	23,400
38 Nov 20	45 1/2 Jun 18	35 1/2 Jun 20	42 1/2 Mar 7	American Can Co common	12.50	37 1/2	38	37 1/2	37 1/2	37 1/2	1,800
38 1/2 Jan 27	61 1/2 Nov 12	48 1/2 Mar 11	64 1/2 July 5	7% preferred	25	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	2,700
53 1/2 Dec 3	67 Jan 6	53 1/2 Jan 25	64 Sep 3	American Chain & Cable	No par	62 1/2	63	60 1/2	62	61	62
27 Dec 13	37 1/2 Apr 9	27 Jan 3	34 1/2 Sep 9	American Chicle Co	No par	34 1/2	34 1/2	33 3/4	34	34	1,700
27 1/2 May 15	35 Dec 28	32 1/2 Jun 13	39 1/2 Jan 8	American Colortype Co	10	34	34	33 3/4	34	34	2,200
81 Dec 18	100 Feb 14	80 1/2 Aug 12	93 1/2 Feb 27	American Crystal Sugar com	10	34	34	33	34	32 1/2	300
		39 1/2 Aug 29	48 1/2 July 15	4 1/2 prior preferred	100	83	84	81 1/2	84	82	84
22 1/2 Jun 8	27 1/2 Mar 21	24 1/2 Aug 20	29 1/2 Apr 30	American Cyanamid Co	10	41	41 1/2	40	41	41 1/2	31,400
12 1/2 Dec 28	19 1/2 Aug 1	11 1/2 May 7	17 1/2 Aug 27	American Distilling Co	20	25 1/2	25 1/2	25 1/2	26	25 1/2	1,000
25 Dec 3	44 1/2 Mar 12	18 Aug 29	27 1/2 Jan 14	American Encaustic Tiling	1	15	15 1/2	14 1/2	15	14 1/2	3,000
35 1/2 Jan 3	48 Dec 7	45 Feb 13	49 Jun 7	American Enka Corp	5	18	18 1/2	18	18 1/2	18 1/2	2,300
17 1/2 Jan 10	30 1/2 Dec 14	21 1/2 Sep 10	31 1/2 Feb 1	American European Secur	No par	44 1/2	45	44	45	45	600
13 1/2 Nov 27	16 1/2 Apr 5	14 1/2 Aug 19	17 1/2 Apr 23	American Export Lines Inc	400	21 1/2	22 1/2	21 1/2	22 1/2	23	10,000
35 1/2 May 28	43 1/2 Aug 2	32 1/2 Aug 26	39 1/2 May 22	American & Foreign Power	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,600
18 1/2 Oct 4	23 1/2 Dec 31	19 Sep 13	23 1/2 Jan 2	American Gas & Electric Co	10	34	34 1/2	33 1/2	34 1/2	32 1/2	12,400
86 Jan 25	142 1/2 Nov 7	90 Aug 26	135 Feb 18	American Hardware Corp	12.50	91	91	89 1/2	91	89 1/2	1,700
				American Home SS Co	10	91	91	91	91	87 1/2	200
84 1/2 Jan 31	143 Aug 7	118 1/2 Feb 13	178 1/2 July 5	American-Home Products	1	157	158 1/2	156 1/2	156 1/2	157 1/2	1,700
11 Dec 31	14 1/2 Mar 21	10 1/2 Feb 12	15 1/2 Aug 19	American Ice Co common	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,500
96 Dec 4	102 July 9	95 1/2 Feb 14	97 1/2 Jun 7	6% noncumulative preferred	100	95	97	93	96	95	96
13 1/2 Nov 29	17 1/2 Apr 17	14 1/2 Jan 2	16 1/2 Jun 3	American International Corp	1	15	15	15	15	14 1/2	900
15 Dec 28	17 1/2 Jan 3	15 1/2 Jan 2	17 1/2 Jun 11	American Investment Co of Ill	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,800
95 Dec 19	106 1/2 Feb 21	94 Aug 8	102 May 27	5 1/4 prior preferred	100	94 1/2	94 1/2	92 1/2	94 1/2	93	10
24 1/2 Feb 9	40 1/2 Dec 11	31 1/2 Feb 12	43 1/2 July 16	American Mach & Fry common	7	36 1/2	37 1/2	36 1/2	37	37 1/2	13,100
77 1/2 Dec 26	93 Mar 23	78 Aug 28	83 Feb 4	3.80 preferred	100	79 1/2	80	79	79	78	200
35 1/2 Feb 10	45 1/2 Nov 7	41 Jan 21	58 1/2 July 18	Amer Machine &							

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 Par, Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, and Sales for the Week Shares.

Table listing various stocks such as Archer-Daniels-Midland, Arco Oil Corp, Armo Steel Corp, and others, with their respective prices and sales data.

B

Table listing stocks under section B, including Babbitt (B T) Inc, Babbcock & Wilcox Co, and others, with price and sales data.

C

Table listing stocks under section C, including California Packing Corp, Callahan Zinc-Lead, and others, with price and sales data.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13		
23 1/2 Dec 12	41 1/2 Feb 1	14 1/2 Sep 11	26 1/2 Jan 4	Capital Airlines Inc.	15 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	11,900
31 1/2 Jan 23	45 1/2 Aug 17	38 3/4 Feb 12	51 1/4 Jun 13	Carborundum (The) Co.	41 3/4	42	41 3/4	41 3/4	41 3/4	42 3/4	4,500
22 Nov 14	29 1/2 Mar 20	22 Feb 12	32 1/2 May 22	Carey (Phillip) Mfg Co.	23 3/4	24	23 3/4	23 3/4	23 3/4	23 3/4	2,400
101 Nov 29	121 Mar 9	94 July 17	105 Mar 21	Carolina Clinchfield & Ohio Ry.	95	95	95 1/2	96	95	94 1/2	570
40 1/2 Feb 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	23	23 1/2	23 1/2	23 1/2	23 1/2	24	6,400
49 1/2 Nov 20	65 1/2 Dec 31	50 1/2 Feb 12	74 1/2 July 16	Carpenter Steel Co.	60 1/4	61	59 1/2	61	58 1/2	61 1/4	3,100
43 Nov 9	53 1/2 Jan 26	41 1/2 Aug 29	65 1/4 Jan 11	Carrier Corp common	41 3/4	43	41 1/2	42 1/2	42	42 1/2	11,400
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	47 Apr 26	4 1/2 preferred	39 1/4	40 1/2	40 1/4	40 1/2	40 1/2	40 1/2	3,100
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	23 1/2 Aug 6	Carriers & General Corp.	23	23	23	23 1/4	23 1/4	23 1/4	700
100 Dec 21	119 1/4 Jan 9	101 Jun 27	110 1/2 Jun 14	Case (J I) Co common	16 1/2	16 1/2	16	16 1/2	16 1/2	17 1/2	32,000
55 1/2 Jan 23	95 1/2 July 18	5 1/4 Jan 11	10 1/2 Mar 6	7 1/2 preferred	103 1/4	104	102 3/4	104	102 1/2	102 1/2	300
94 Dec 11	104 Jan 5	82 1/4 Aug 20	99 1/2 May 9	6 1/2 2nd preferred	84	85 1/2	83 1/4	84 1/2	85	86 1/2	12,400
13 1/2 Nov 23	21 1/2 Jan 3	89 Aug 15	100 1/4 Mar 13	Caterpillar Tractor common	89	91	89	91	91	91	100
102 Nov 21	119 Feb 27	104 Feb 20	109 Aug 20	4 1/2 preferred	14 1/4	14 1/4	14	14 1/4	13 3/4	14 1/4	21,300
64 1/2 Dec 21	75 Jan 13	64 1/2 Sep 5	70 1/2 Jan 8	Celanese Corp of Amer com	105 1/2	106 1/2	105 1/2	105 1/2	105 1/2	105 1/2	80
34 Feb 14	47 1/2 May 3	29 1/2 Sep 10	38 1/4 Jan 11	7 1/2 2nd preferred series A	65 1/2	65 1/2	65 1/2	66	66	66 1/2	6,200
17 1/2 Dec 3	20 Jan 22	16 1/2 Sep 11	18 1/2 Feb 28	5 preferred	29 1/4	30 1/2	29 1/4	30	29 1/4	30 1/2	6,500
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	20	20 1/2	20 1/4	20 1/4	20 1/4	20 1/4	1,200
8 1/2 Dec 28	12 1/2 Mar 16	8 1/4 Jan 3	13 1/2 May 22	Central Foundry Co.	10 1/2	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	2,900
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	54 July 29	Central of Georgia Ry com	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	400
81 1/2 Feb 9	86 1/2 Mar 12	71 July 10	80 July 29	5 preferred series B	75	78	75	78	75	78	700
15 1/2 Oct 16	17 1/2 May 22	15 May 2	16 Jun 7	Central Hudson Gas & Elec	15 1/2	15 1/2	15 1/4	15 1/2	15 1/4	15 1/2	3,900
51 1/2 Jan 16	61 Aug 14	47 Aug 15	56 1/4 Apr 1	Central Illinois Light Co	50 1/4	51	50 1/4	50 1/4	50 1/4	50 1/4	700
98 1/4 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2 preferred	89 1/2	91	89	91	91	92	50
27 1/2 Jan 23	35 July 24	27 1/2 Sep 5	31 1/2 May 14	Central Illinois Public Service	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2	21,300
32 Nov 19	43 Aug 9	25 1/4 Aug 27	36 May 20	Central RR Co of N J	26 1/2	27 1/2	26 1/2	26 1/2	26	26	600
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central & South West Corp	37 1/2	38	37 1/2	38 1/2	38 1/2	38 1/2	7,900
13 1/2 Jun 8	19 1/2 Nov 28	16 1/4 Apr 1	22 1/2 Jan 10	Century Industries Co	18 1/2	18 1/2	18 1/2	18	18	18 1/2	500
7 Dec 31	14 1/2 Mar 7	7 Aug 20	9 1/2 Jan 8	Cerro de Pasco Co	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	1,800
54 Dec 18	77 1/2 July 19	30 3/4 Sep 9	59 1/2 Jan 8	Certain-Teed Products Corp	30 3/4	32 1/2	31 1/4	32	31 3/4	33	37
10 Sep 13	14 Aug 17	8 3/4 Aug 28	11 1/2 Jan 10	Cessna Aircraft Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	8,000
27 1/2 Feb 28	45 Dec 26	29 Aug 26	43 1/2 Jan 2	Chadbourne Gotham Inc	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,800
2 1/2 Sep 28	4 1/2 Jan 3	2 Aug 21	3 Jan 11	Chain Belt Co	55 1/4	56 1/4	56	56 1/4	56	56 1/4	800
54 1/2 Jan 9	75 1/2 May 8	55 1/2 Sep 13	69 1/2 Jan 9	Champion Paper & Fibre Co	35 1/2	36	35 1/2	35 1/2	34 1/4	35	1,800
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Common	91 3/4	93	92	93	92	92	50
94 Dec 21	108 Feb 7	86 1/2 Jan 24	99 1/2 Jan 29	\$4.50 preferred	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	6,500
22 1/2 Oct 1	27 1/2 Apr 5	22 Aug 26	31 1/2 May 2	Champion Oil & Refining Co	31 1/2	32	31 1/2	31 1/2	31 1/2	31 1/2	4,500
31 1/2 May 24	45 1/2 Dec 12	29 1/2 Aug 19	49 1/4 Jan 24	Chance Vought Aircraft Inc	7 1/4	8	7 1/4	7 1/4	7 1/4	7 1/4	1,200
7 Jan 3	12 1/2 May 4	7 Sep 11	10 1/4 Mar 28	Checker Cab Manufacturing	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9,600
6 Nov 28	10 1/2 Apr 13	7 Jun 26	9 1/2 Feb 9	Chenway Corp	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	9,800
29 1/2 Nov 29	44 1/2 July 19	25 Sep 12	31 1/2 Jan 4	Chesapeake Corp of Va	59 1/2	59 1/2	59 1/2	59 1/2	57 1/2	58 1/2	16,400
53 Jan 3	69 1/2 Nov 21	56 1/2 Sep 11	69 1/2 Jan 9	Chesapeake & Ohio Ry common	98 3/4	103	98 3/4	103	98 1/4	99	700
96 1/4 Jan 20	109 1/2 Nov 21	98 Sep 11	110 3/4 Jan 9	3 1/2 convertible preferred	18	18	17 1/2	18 1/4	17 1/2	18	2,000
20 1/2 Oct 9	24 1/2 Jan 16	17 1/2 Sep 10	23 1/4 Jan 11	Chicago & East Ill RR com	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	100
28 1/2 Feb 17	31 1/2 Apr 27	27 1/2 Sep 12	30 3/4 Mar 11	Class A	37	37	37 1/2	37 1/2	37 1/2	38 1/4	1,800
36 1/2 Dec 28	50 Apr 27	31 1/2 Mar 15	42 July 25	Chic Great Western Ry com	35	36	35 1/2	35 1/2	35 1/4	36	1,600
35 1/2 Dec 31	41 1/2 Jan 6	35 Aug 20	40 Mar 15	5 preferred	17 1/4	17 1/4	17 1/4	17 1/4	17	17 1/4	10,200
16 1/2 Nov 29	26 1/2 Jan 3	16 Feb 11	20 1/2 July 25	Chic Mill St Paul & Pac	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	1,900
55 1/2 May 28	71 1/2 Jan 4	55 Sep 3	61 1/2 Jan 14	5 series A noncum pfd	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	9,300
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2 Feb 12	34 1/4 Apr 29	Chic & North Western com	33 1/2	34	33 1/2	34	32 1/2	33	23,300
27 1/2 Nov 19	46 1/2 Feb 1	30 Sep 10	29 1/4 May 10	5 preferred series A	23 1/2	24	23 1/2	24	24 1/4	24 1/4	20,400
35 1/2 Dec 20	43 1/2 Mar 5	31 1/2 Sep 10	37 1/2 Jan 7	Chicago Pneumatic Tool	33 1/4	34	33 1/4	34	31 1/4	32 1/2	9,000
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	Chicago Rock Isl & Pac RR	17	17	17	17	17	17	400
12 1/2 Nov 5	13 1/2 Oct 26	11 Sep 9	12 1/2 Jan 9	Chicago Yellow Cab	50	54	50	53 1/2	50	54	100
51 1/2 Feb 9	69 1/2 Mar 1	52 Sep 5	64 Jan 11	Chickasha Cotton Oil	74 1/2	76	74 1/2	76	74 1/2	76 1/4	68,000
60 Jun 1	87 Jan 3	64 1/2 Jan 28	82 1/4 July 24	Chile Copper Co	24	24 1/2	23 3/4	24	23 3/4	24 1/4	14,000
24 Oct 25	29 1/2 July 10	23 1/2 Sep 11	30 Apr 24	Cincinnati Gas & Electric	85	85	86	86 1/2	84 1/4	85	4,400
87 Dec 3	102 1/2 Apr 4	83 1/2 Jun 28	94 1/2 Jan 31	Common	37 1/4	37 1/2	37	37 1/2	36 3/4	37	1,500
37 1/2 Jan 3	55 1/2 July 10	35 1/2 Aug 25	50 1/2 Jan 4	4 preferred	42 1/4	42 1/2	42 1/4	42 1/2	42 1/4	42 1/2	7,000
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	47 Jun 17	Cincinnati Milling Mach Co	64 1/4	64 1/2	63 3/4	64 1/2	64 1/4	65 1/2	16,800
54 Jan 23	73 1/2 July 17	58 Feb 12	71 Jun 6	C I T Financial Corp	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,100
12 1/2 Jan 29	20 1/2 Mar 29	10 1/2 Aug 29	18 1/2 May 31	Cities Service Corp	101	104	101	104	100	104	800
102 Nov 2	104 1/2 Jan 18	100 1/2 Aug 26	103 May 2	City Investing Co common	39 1/4	39 1/2	38 3/4	39 1/2	38 3/4	39 1/2	2,600
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	46 1/2 Jun 4	City Products Corp	18 1/4	18 1/4	17 1/2	18 1/4	17 1/2	18 1/4	2,600
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 1/4 Apr 9	City Stores Co common	95 1/4	96 1/2	95 1/4	96 1/2	95 1/4	96 1/2	3,300
93 Nov 20	109 Jan 3	93 1/4 Jan 7	96 1/2 Apr 12	4 1/4 convertible preferred	53 1/4	54	53	53 1/4	54 1/2	54 1/2	20
46 1/2 May 24	75 1/2 July 18	52 1/2 Mar 26	67 1/2 July 2	Clark Equipment Co	166 1/2	170	162	170	162	170	8,000
185 Oct 16	196 May 28	166 1/2 Aug 22	175 May 16	C C C & St Louis Ry Co com	80	86	79	85	79	85	320
89 1/4 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	5 noncumulative preferred	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	10
34 1/4 Jan 26	43 1/2 Jan 15	35 1/2 Aug 20	43 1/2 May 20	Cleveland Electric Illum com	93	93	93	93	93	93	60
97 1/2 Dec 31	111 Jan 6	92 Sep 4	104 Jan 14	\$4.50 preferred	63	63 1/2	62 1/2	63 1/2	63 1/2	63 1/2	6,800
70 Dec 26	80 1/4 Mar 26	62 Aug 21	71 1/2 Feb 6	Cleveland & Pitts RR 7% gtd	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36	50
39 1/2 Dec 19	45 Jan 10	35 1/4 Aug 14	40 1/4 May 3	Special guaranteed 4% stock	23 1/2	23 1/2	23 1/2	23 1/2	22 3/4	23 1/2	2,500
18 Jun 8	24 1/2 Jan 3	18 Feb 11	25 1/2 July 19	Clevite Corporation	70 1/2	71	69 1/2	70 1/2	70	71	6,800
60 Jan 23	78 1/2 Aug 15	60 1/2 Feb 12	76 1/2 Jun 12	Climax Molybdenum	36 1/2	37	36 1/2	37	36 1/2	36 1/2	3,600
39 Nov 5	50 1/2 Jan 13	35 1/4 Sep 13	43 1/2 Mar 5	Cluett Peabody & Co com	129 1/4	131	129 1/4	131	127 1/2	131	700
127 1/4 Sep 20	141 Jan 5	123 1/2 Jan 27	139 Jan 8	7 preferred	90	92	92	92	89	90 1/2	2,500
100 Nov 15	125 Jan 13	87 1/2 Sep 13	106 Mar 5	4 cumulative 2nd preferred	101	101	100	100 1/2	100	100 1/2	700
98 1/2 Dec 20	131 1/2 Mar 2	99 Jan 2	114 1/2 May 8	Coca-Cola Co (The)	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	48 1/2	11,500
40 1/2 Nov 29	62 1/2 Jan 9	41 Feb 27									

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), Par, Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week Shares. Includes sections for CONTINENTAL COPPER & STEEL, CREAM OF WHEAT CORP, DANA CORP, DR PEPPER CO, and EAGLE-FISCHER CO.

Notes on page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13). Includes sub-sections F and G.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1935 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week (Shares). Includes sub-sections H, I, and J.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday-Sept. 9, Tuesday-Sept. 10, Wednesday-Sept. 11, Thursday-Sept. 12, Friday-Sept. 13, Sales for the Week Shares). Includes sections for 'K' (Kaiser Alum & Chem Corp., Kansas City Pr. & Lt. Co., etc.), 'L' (Laclede Gas Co., Lane Bryant, etc.), and 'M' (MacAndrews & Forbes, Mack Trucks, etc.).

For all other footnotes see page 28. *Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Miami Copper, Midland Steel, etc.

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	Shares	
49 Dec 14	58 1/4 Aug 13	47 Aug 29	52 1/2 May 9	Ohio Edison Co common.....12	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	2,900	
90 1/4 Dec 13	110 1/4 Jan 4	88 Jun 24	101 1/4 Mar 18	4.40% preferred.....100	91	92 1/2	92	92	92	30	
78 Dec 20	100 Jan 5	76 1/2 Jun 27	89 Jan 29	3.90% preferred.....100	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	90	
55 Dec 18	110 Jan 11	89 Aug 12	103 1/4 Mar 1	4.56% preferred.....100	91	91	91	91	91	170	
62 1/2 Dec 31	109 1/4 Feb 10	88 Jun 21	99 1/4 Mar 25	4.44% preferred.....100	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	270	
33 1/4 Jan 4	47 1/4 Apr 3	35 1/4 Feb 11	44 1/4 Jan 4	Ohio Oil Co.....No par	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	17,600	
2 1/4 Jan 10	4 1/4 July 10	18 Jan 14	44 1/4 Jun 14	Oklahoma Gas & Elec Co com.....10	40 1/4	41 1/4	40 1/4	40 1/4	40 1/4	2,500	
17 1/4 Nov 1	19 1/4 July 13	17 July 17	18 Jan 3	4% preferred.....20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300	
9 1/4 May 29	10 1/4 Jun 26	8 1/4 July 24	9 1/4 Jan 15	Preferred 4.24% series.....100	83 1/2	84 1/2	83 1/2	83 1/2	83 1/2	6,500	
3 1/4 Jan 3	2 1/4 July 16	2 1/4 Sep 13	2 1/4 Mar 7	Oklahoma Natural Gas.....7.50	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	28,600	
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	61 1/4 July 11	Olin Mathieson Chemical Corp.....5	49 1/4	50 1/4	48 1/4	49 1/4	49 1/4	800	
10 1/4 Nov 20	130 1/4 Aug 2	10 1/4 Sep 10	129 July 11	Common.....100	106	106	104	106	107	8,300	
2 1/4 May 28	17 1/4 Jan 9	10 1/4 Sep 11	13 1/4 Jan 11	Conv preference 1951 series.....100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	90	
20 1/4 Dec 31	107 1/4 Jan 9	78 1/4 Sep 12	80 1/4 May 31	Oliver Corp common.....100	79 1/2	80	78 1/2	79 1/2	78 1/2	9,600	
33 1/4 Feb 14	50 1/4 July 26	29 1/4 Feb 12	49 1/4 Jun 19	4 1/2% convertible preferred.....100	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	16,900	
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Olin Elevator.....6.25	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	570	
36 1/4 Sep 16	17 Mar 26	16 1/4 Mar 27	16 1/4 July 15	Outboard Marine Corp.....30c	81	81	80 1/2	81	80	6,000	
59 Nov 20	81 July 5	47 1/4 Aug 27	68 Jan 3	Overland Corp (The).....No par	50	50 1/2	48 1/4	49 1/4	48 1/4	8,800	
60 Nov 27	84 July 11	57 1/4 Jan 18	66 1/2 July 25	Owens Corning Fiberglas Corp.....1	92 1/2	93	92	92 1/2	92 1/2	1,200	
58 1/2 Dec 6	106 Oct 18	81 Jun 18	104 Jan 2	Owens-Illinois Glass Co.....6.25	92 1/2	93	92	92 1/2	92 1/2	3,100	
35 Jan 27	51 1/4 May 9	31 1/4 Aug 20	43 Mar 15	4% cumul preferred.....100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10	
50 Nov 30	102 1/4 Jan 13	86 1/2 Aug 26	93 Jan 15	Oxford Paper Co common.....15	88 1/2	89	88 1/2	89	88 1/2		
9 1/4 Jan 10	16 1/4 Oct 5	10 1/4 Aug 15	16 1/4 Jan 31	Pacific Amer Fisheries Inc.....5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Pacific Cement & Aggregates Inc.....5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	Pacific Coast Co common.....1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	300	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	5% preferred.....25	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	3,200	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Pacific Finance Corp.....10	39	39 1/4	39 1/4	39 1/4	39 1/4	7,800	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	Pacific Gas & Electric.....25	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	6,200	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	Pacific Lighting Corp.....No par	34 1/4	34 1/4	33 1/4	34 1/4	34 1/4	700	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Pacific Mills.....No par	24 1/4	24 1/4	24	24 1/4	23 1/2	4,310	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Pacific Teleg & Teleg common.....100	118	118 1/2	117 1/4	118 1/2	118 1/2	81,200	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Common rights.....100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	130	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	Pacific Tin Consolidated Corp.....1	127 1/2	127 1/2	126 1/2	128	127 1/2	3,900	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	Pan Amer World Airways Inc.....1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	23,800	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Panhandle East Pipe Line.....No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	8,000	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	Common.....100	42 1/2	42 1/2	42	42 1/2	42 1/2	60	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	4% preferred.....100	86 1/2	87 1/2	86 1/2	87 1/2	86 1/2	5,300	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Paramount Pictures Corp.....100	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	20,100	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Park & Tilford Distillers Corp.....1	41	42 1/2	41	42 1/2	41	1,400	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Parke Davis & Co.....No par	59 1/2	59 1/2	59	59 1/2	58 1/2	1,200	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	Parker Rust Proof Co.....2.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,200	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	Parneelee Transportation.....No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	10,300	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Pasmino Mines & Enterprises.....1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,500	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	Peabody Coal Co common.....5	9 1/2	10 1/4	9 1/2	9 1/2	9 1/2	3,200	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	5% conv prior preferred.....25	25	25 1/2	25 1/2	25 1/2	25 1/2		
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Penick & Ford.....3.50	26	26	26	26 1/4	25 1/4		
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Peninsular Teleg common.....No par	52	55	52	55	52	200	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	1% preferred.....25	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	160	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	\$1.32 preferred.....25	23 1/2	23 1/2	23 1/2	24	23 1/2	400	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	\$1.30 preferred.....25	23	24	23	23	23	5,200	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Penny (J C) Co.....No par	79 1/4	80 1/2	79 1/4	79 1/4	79 1/4	16,000	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	Penn-Dixie Cement Corp.....1	27 1/2	28 1/4	27 1/2	27 1/2	27 1/2	14,500	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	Pennroad Corp (The).....1	14 1/4	15	14 1/4	14 1/4	14 1/4	1,200	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Pennsalt Chemicals Corp.....10	56 1/2	56 1/2	56	56 1/2	56 1/2	300	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Penna Glass Sand Corp.....No par	54 1/4	57 1/4	54 1/4	54 1/4	54	4,200	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Penn Power & Light com.....No par	41 1/4	42 1/4	41 1/4	41 1/4	41 1/4	470	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	4 1/2% preferred.....100	95 1/4	95 1/4	95	95 1/4	94	90	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	4.4% series preferred.....100	18 1/4	19	18 1/4	18 1/4	18 1/4	38,800	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Penn-Texas Corp common.....10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	16,900	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	\$1.60 preferred.....40	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,200	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	Peoples Drug Stores Inc.....25	32 1/2	33	32 1/2	33	33	100	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Peoples Gas Light & Coke.....25	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	700	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Peoria & Eastern Ry Co.....No par	63	67	63	64	61	100	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	4 1/2% preferred.....100	20 1/2	21 1/4	20 1/2	20 1/2	20 1/2	13,300	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	Pet Milk Co common.....No par	51 1/2	52 1/2	51	51 1/2	51	500	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	4 1/2% preferred.....100	94 1/4	97	94 1/4	97	94 1/4	3,500	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	Petroleum Corp of Amer.....5	17 1/2	17 1/4	17 1/2	17 1/2	17 1/2	1,500	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	Pfeiffer Brewing Co.....5	4 1/4	4 1/4	4 1/4	4 1/4	4	9,100	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	Pfizer (Chas) & Co Inc common.....1	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	110	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	4 1/2% preferred (conv).....100	85 1/2	90	85 1/2	85 1/2	85 1/2	23,600	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Phelps-Dodge Corp.....12.50	42 1/2	44 1/4	42 1/2	44	45		
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Phila Electric Co common.....No par	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	5,300	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	1% conv preference com.....No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	4.40% preferred.....100	96	96	95	96 1/2	96 1/2	190	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	3.80% preferred.....100	80	80	80	81 1/2	80	330	
35 1/4 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 9	4.30% preferred.....100	89	91	89	90	89	180	
30 1/4 Nov 29	54 Jan 12	23 1/4 Sep 12	33 1/4 Jan 9	4.88% preferred.....100	99	101	99	101	99	20	
122 1/4 Sep 28	142 1/4 July 16	117 1/4 Sep 11	132 Jun 7	Phila & Reading Corp.....1	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	8,700	
128 Dec 26	152 1/4 Feb 9	125 1/4 July 3	137 1/4 Mar 12	Phila Corp common.....3	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,900	
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	3 1/2% preferred series A.....100	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2	100	
23 1/4 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	27 Jan 2	Philp Morris Inc common.....5	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	5,300	
31 1/4 Oct 31	40 Jan 16	33 1/4 Jan 21	43 Apr 8	4% preferred.....100	70	73	70	70	70	100	
47 Oct 2	53 1/4 Mar 28	46 Sep 12	51 Jun 13	4.90% series preferred.....100							

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. 9, Tuesday Sept. 10, LOW AND HIGH SALE PRICES (Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13), Sales for the Week Shares. Includes sections for Quaker Oats Co., Radio Corp of America, Reynolds (R. J.) Tob class B, Safeway Stores, and various other companies.

For footnotes see page 28.

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, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes sections for T and U.

For footnotes see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, 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 EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, 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 EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week (Shares). Includes companies like Wabash RR 4 1/2% preferred, Wagner Electric Corp, Waldorf System, etc.

Y

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week (Shares). Includes companies like Yale & Towne Mfg Co, Young (L A) Spring & Wire, Youngtown Sheet & Tube, etc.

Z

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS EXCHANGE (Company Name, Par), Monday Sept. 9, Tuesday Sept. 10, Wednesday Sept. 11, Thursday Sept. 12, Friday Sept. 13, Sales for the Week (Shares). Includes Zenith Radio Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for the company's reorganization. ‡Deferred delivery. rCash 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		LOW AND HIGH SALE PRICES					Sales for the Week Bonds (\$)									
Lowest	Dec 17	88	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday	Thursday	Friday										
								Low	High	Low	High	Low	High									
Treasury 3 1/2s June 15 1978-1983													94.4	94.6	94.4	94.6	93.28	94.4	93.4	93.12		
Treasury 3s Feb 15 1995													88.16	88.24	88.16	88.24	88.16	88.24	87.24	88		
Treasury 2 3/4s Sept 15 1961													95.22	95.26	95.20	95.24	95.18	95.22	95.12	95.16		
Treasury 2 3/4s June 15 1958-1963													99.10	99.18	99.10	99.18	99.10	99.18	99.8	99.16		
Treasury 2 1/2s Dec 15 1960-1965													99	99.8	99	99.8	99	99.8	98.24	99.12		
Treasury 2 1/2s Mar 15 1958													99.11	99.13	99.11	99.13	99.11	99.13	99.10	99.12		
Treasury 2 1/2s Nov 15 1958													98.5	98.7	98.5	98.7	98.5	98.7	98.5	98.7		
Treasury 2 1/2s Nov 15 1961													94.10	94.14	94.8	94.12	94.6	94.10	94.2	94.6		
Treasury 2 1/2s June 15 1962-1967													90.14	90.18	90.14	90.18	90.16	90.20	90.12	90.16		
Treasury 2 1/2s Aug 15 1963													92.28	93	92.28	93	92.26	92.30	92.20	92.24		
Treasury 2 1/2s Dec 15 1963-1968													88.22	88.26	88.22	88.26	88.24	88.28	88.16	88.20		
Treasury 2 1/2s June 15 1964-1969													88.4	88.8	88.4	88.8	88.4	88.8	88.16	88.20		
Treasury 2 1/2s Dec 15 1964-1969													88.4	88.6	88.4	88.6	88.4	88.6	88.16	88.20		
Treasury 2 1/2s Mar 15 1965-1970													87.30	88.2	87.30	88.2	87.28	88	87.16	87.20		
Treasury 2 1/2s Mar 15 1966-1971													87.24	87.28	87.24	87.28	87.26	87.28	87.16	87.20		
Treasury 2 1/2s June 15 1967-1972													87.22	87.26	87.22	87.26	87.20	87.24	87.16	87.20		
Treasury 2 1/2s Sept 15 1967-1972													87.14	87.16	87.14	87.16	87.12	87.16	87.16	87.20		
Treasury 2 1/2s Dec 15 1967-1972													87.22	87.26	87.22	87.26	87.20	87.24	87.16	87.20		
Treasury 2 1/2s Mar 15 1958-1959													97.20	97.24	97.20	97.24	97.20	97.24	97.20	97.24		
Treasury 2 1/2s June 15 1958													98.27	98.29	98.27	98.29	98.28	98.30	98.28	98.30		
Treasury 2 1/2s Sept 15 1958-1959													96.23	96.25	96.23	96.25	96.23	96.25	96.23	96.25		
Treasury 2 1/2s June 15 1959-1962													92.30	93.2	92.28	93	92.26	92.30	92.22	92.24		
Treasury 2 1/2s Dec 15 1959-1962													92.24	92.28	92.22	92.26	92.20	92.24	92.16	92.20		
Treasury 2 1/2s Nov 15 1960													94.30	95.2	94.28	95	94.28	95	94.28	95		
International Bank for Reconstruction & Development																						
25-year 3s July 15 1972													86.16	87.16	87	87	87.16	87.16	88	89		
25-year 3s Mar 1 1976													88	88	87	87	84.16	85.16	84.16	85.16		
30-year 3 1/2s Oct. 1 1981													83	84	83	84	83	84	83	84		
23-year 3 1/2s May 15 1975													90.16	91.16	90.16	91.16	90.16	91.16	90.16	91.16		
19-year 3 1/2s Oct 15 1971													92	93	92	93	92	93	92	93		
15-year 3 1/2s Jan 1 1969													93.16	94.16	93.16	94.16	93.16	94.16	93.16	94.16		
20-year 4 1/2s Jan 1 1977													100	100.16	100	100.16	100	100.24	100	100.16		
15-year 2 1/2s Sept 15 1959													96.8	97	96.8	97	96.8	97	96.8	97		
13 1/2s Oct 1 1958													99.24	100.8	99.24	100.8	99.24	100.8	99.24	100.8		
21-year 4 1/2s May 1 1978													96	96.24	96	96.24	96	96.24	96	96.16		
Serial bonds of 1950																						
2s due Feb 15 1958													98	99	98	99	98	99	98	99		
2s due Feb 15 1959													96	97	96	97	96	97	96	97		
2s due Feb 15 1960													94	95	94	95	94	95	94	95		
2s due Feb 15 1961													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		

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

RANGE FOR WEEK ENDED SEPTEMBER 13					RANGE FOR WEEK ENDED SEPTEMBER 13								
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				Low High	No.	Low High	New York Stock Exchange				Low High	No.	Low High
Territorial Issue—													
Panama Canal 3s 1961		Quar-June		103	103 1/4			Brazil (continued)—					
New York City													
Transit Unification Issue—								3 1/2s series No. 19					
3% Corporate Stock 1980		June-Dec	89	88 3/4	89 1/2	107	88 3/4	98 3/4					

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)—

- Guaranteed sinking fund 6s 1947 Feb-Aug
- Guaranteed sinking fund 6s 1948 April-Oct

Akershus (Kingdom of Norway) 4s 1968 Mar-Sep

- Antioquia (Dept) collateral 7s A 1945 Jan-July
- External sinking fund 7s ser B 1945 Jan-July
- External sinking fund 7s ser C 1946 Jan-July
- External sinking fund 7s ser D 1945 Jan-July
- External sinking funds 7s 1st ser 1957 April-Oct
- External sec sink fd 7s 2nd ser 1957 April-Oct
- External 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
- 20-year 3 1/2s 1966 June-Dec
- 15-year 3 3/4s 1962 Feb-Aug
- 15-year 3 3/4s 1969 June-Dec
- 15-year 4 1/2s 1971 June-Dec
- 15-year 5s 1972 Mar-Sept

Bavaria (Free State) 6 1/2s 1945 Feb-Aug

- 4 1/2s debts ad (series 8) 1965 Feb-Aug

Belgium (Kingdom of) extl loan 4s 1964 June-Dec

- Berlin (City of) 6s 1958 June-Dec
- 6 1/2s external loan 1950 April-Oct

Brazil (U S of) external 8s 1941 June-Dec

- Stamped pursuant to Plan A (interest reduced to 3.5%) 1978 June-Dec
- External s f 6 1/2s of 1926 due 1957 April-Oct
- Stamped pursuant to Plan A (interest reduced to 3.375%) 1979 April-Oct
- External s f 6 1/2s of 1927 due 1957 April-Oct
- Stamped pursuant to Plan A (interest reduced to 3.375%) 1979 April-Oct
- 7s (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 1/2s series No. 1 June-Dec
- 3 1/2s series No. 2 June-Dec
- 3 1/2s series No. 3 June-Dec
- 3 1/2s series No. 4 June-Dec
- 3 1/2s series No. 5 June-Dec
- 3 1/2s series No. 6 June-Dec
- 3 1/2s series No. 7 June-Dec
- 3 1/2s series No. 8 June-Dec
- 3 1/2s series No. 9 June-Dec
- 3 1/2s series No. 10 June-Dec
- 3 1/2s series No. 11 June-Dec
- 3 1/2s series No. 12 June-Dec
- 3 1/2s series No. 13 June-Dec
- 3 1/2s series No. 14 June-Dec
- 3 1/2s series No. 15 June-Dec
- 3 1/2s series No. 16 June-Dec
- 3 1/2s series No. 17 June-Dec
- 3 1/2s series No. 18 June-Dec

Brazil (continued)

- 3 1/2s series No. 19 June-Dec
- 3 1/2s series No. 20 June-Dec
- 3 1/2s series No. 21 June-Dec
- 3 1/2s series No. 22 June-Dec
- 3 1/2s series No. 23 June-Dec
- 3 1/2s series No. 24 June-Dec
- 3 1/2s series No. 25 June-Dec
- 3 1/2s series No. 26 June-Dec
- 3 1/2s series No. 27 June-Dec
- 3 1/2s series No. 28 June-Dec
- 3 1/2s series No. 29 June-Dec
- 3 1/2s series No. 30 June-Dec
- Caldas (Dept of) 30-yr 3s s f bonds 1978 Jan-July
- Canada (Dominion of) 2 1/2s 1974 Mar-Sept
- 25-year 2 1/2s 1975 Feb-Aug
- Cavea (Dept of) 30-yr 3s s f bds 1978 Jan-July
- Chile (Republic) external s f 7s 1942 May-Nov
- 7s assessed 1942 May-Nov
- External sinking fund 6s 1960 April-Oct
- 6s assessed 1960 April-Oct
- External sinking fund 6s 1961 Feb-Aug
- 6s assessed Feb 1961 Feb-Aug
- Ry external sinking fund 6s Jan 1961 Jan-July
- 6s assessed Jan 1961 Jan-July
- External sinking fund 6s Sept 1961 Mar-Sept
- 6s assessed Sept 1961 Mar-Sept
- External sinking fund 6s 1962 April-Oct
- 6s assessed 1962 April-Oct
- External sinking fund 6s 1963 May-Nov
- 6s assessed 1963 May-Nov
- Extl sink fund \$ bonds 3s 1993 June-Dec
- Chile Mortgage Bank 6 1/2s 1957 June-Dec
- 6 1/2s assessed 1957 June-Dec
- 6 1/2s assessed 1961 June-Dec
- Guaranteed sinking fund 6s 1961 April-Oct
- 6s assessed 1961 April-Oct
- Guaranteed sinking fund 6s 1962 May-Nov
- 6s assessed 1962 May-Nov
- Chilean Consol Municipal 7s 1960 Mar-Sept
- 7s assessed 1960 Mar-Sept
- Chinese (Hukuang Ry) 5s 1951 June-Dec
- Cologne (City of) 6 1/2s 1950 Mar-Sept
- 4 1/2s debt adjustment 1970 Mar-Sept
- Colombia (Rep of) 6s of 1928 Oct 1961 April-Oct
- 6s of 1927 Jan 1961 Jan-July
- 3s ext sinking fund dollar bonds 1970 April-Oct
- Colombia Mortgage Bank 6 1/2s 1947 April-Oct
- Sinking fund 7s of 1926 due 1947 May-Nov
- Sinking fund 7s of 1927 due 1947 Feb-Aug
- Costa Rica (Republic of) 7s 1951 May-Nov
- 3s ref s bonds 1953 due 1972 April-Oct
- Cuba (Republic of) 4 1/2s external 1977 June-Dec
- Cundinamarca (Dept of) 3s 1978 Jan-July
- Czechoslovakia (State)—
- Stamped assessed (interest reduced to 6%) extended to 1960 April-Oct
- Denmark (Kingdom of) extl 4 1/2s 1962 April-Oct
- Called Bonds (October 15)

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & Co. INC.

FOREIGN SECURITIES SPECIALISTS
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For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 13

BONDS		Interest	Friday	Week's Range		Bonds	Range Since		BONDS		Interest	Friday	Week's Range		Bonds	Range Since			
New York Stock Exchange		Period	Last	Low	High	Sold	Jan. 1	Low	High	New York Stock Exchange		Period	Last	Low	High	Sold	Jan. 1	Low	High
El Salvador (Republic of) —										Sao Paulo (State of) continued—									
3 1/2% extl s dollar bonds Jan 1 1976	Jan-July			*74			72 1/2	75 1/2		7s external water loan 1956	Mar-Sept								
3s extl s dollar bonds Jan 1 1976	Jan-July			*72 1/2			70	74		Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July			*91				87	96 1/2
Δ Estonia (Republic of) 7s 1967	Jan-July			*17 1/2			17 1/2	18 1/2		Δ 6s external dollar loan 1968	Jan-July								
Δ Frankfurt on Main 6 1/2s 1953	May-Nov						163	163		Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct			*91 1/2				88	97 1/2
4 1/2s sinking fund 1973	May-Nov			*80			76 1/2	76 1/2		Serbs Croats & Slovenes (Kingdom) —	May-Nov			14	14	2	13 1/2	15	
German (Fed Rep of) — Ext loan of 1924										Δ 8s secured external 1962	May-Nov			13 1/2	13 1/2	1	12 1/2	15	
5 1/2s dollar bonds 1969	April-Oct			98 3/4	98 3/4	3	95 1/2	99 1/2		Shinyetsu Electric Power Co Ltd —	June-Dec			*188				191 1/2	191 1/2
3s dollar bonds 1972	April-Oct			75	72 1/2	77 1/2	65	75 1/2		Δ 6 1/2s 1st mtge s f 1952	June-Dec			*99	100			100	102 1/2
10-year bonds of 1936										Δ 6 1/2s due 1952 extended to 1962	June-Dec			*21	22			17 1/2	24
3s conv & fund issue 1953 due 1963	Jan-July			90	90	91 1/2	30	79 1/2	91 1/2	Δ Silesia (Prov of) external 7s 1958	June-Dec			*17 1/2	19 1/2			17 1/2	20 1/2
Prussian Conversion 1953 issue —	Apr-Oct									Δ 1 1/2s assented 1958	June-Dec			90 1/4	89 3/4	90 1/4	115	87 1/2	96 1/2
4s dollar bonds 1972	Apr-Oct									Taiwan Electric Power Co Ltd —									
International loan of 1930 —	June-Dec			93 1/4	91 3/4	93 3/4	56	85 1/4	93 3/4	Δ 5 1/2s (40-yr) s f 1971	Jan-July			*164				90 1/2	94 1/2
5s dollar bonds 1980	June-Dec			74 1/2	72 1/4	76	65	64 1/4	76	Δ 5 1/2s due 1971 extended to 1981	Jan-July			*90 1/2	95				
3s dollar bonds 1972	June-Dec									Tokyo (City of) —									
German (extl loan 1924 Dawes loan) —	April-Oct									Δ 5 1/2s extl loan of '27 1961	April-Oct			*168 1/2				176 1/2	176 1/2
Δ 7s gold bonds 1949	April-Oct			*138				132	138	5 1/2s due 1961 extended to 1971	April-Oct			*95 1/2	99			96 1/2	100
German Govt International (Young loan) —	June-Dec									Δ 5 1/2s sterling loan of '12 1952	Mar-Sept			*90				91	95
5 1/2s loan 1930 due 1965	June-Dec			130	130	1	118	130		Δ With March 1 1952 coupon on	Mar-Sept			*85					
Greek Government —	May-Nov			19 1/2	20 1/2	26	15 1/2	21 1/2		Tokyo Electric Light Co Ltd —									
Δ 7s part paid 1964	Feb-Aug			18	19 1/4	101	13 1/4	19 1/2		Δ 6s 1st mtge s series 1953	June-Dec			186	186	1	182 1/2	186	
Δ 6s part paid 1968	Feb-Aug									8s 1953 extended to 1963	June-Dec			95	95 1/2	19	94	100 1/2	
Δ Hamburg (State of) 6s 1946	April-Oct			*88	90		78 1/4	84 1/4		Uruguay (Republic of) —									
Conv & funding 4 1/2s 1966	April-Oct									3 1/2s-4s-4 1/2s (dollar bond of 1937) —	May-Nov			82	80 1/2	82	18	77	95
Heidelberg (City of) ext 7 1/2s 1950	Jan-July									External readjustment 1979	May-Nov			*82	80 1/2			84	96
Helmsingors (City) external 6 1/2s 1960	April-Oct			*97 1/2	103 1/2		85 1/2	101 1/2		External conversion 1979	May-Nov				84			84	96
Italian (Republic) ext s f 3s 1977	Jan-July			58	58 1/2	15	57 1/2	66		3 1/2s-4 1/2s-4 3/4s external conversion 1978	June-Dec			85	85	5	81	96 1/2	
Italian Credit Consortium for Public Works	Jan-July			57 1/2	57	6	56 1/2	62		4s-4 1/2s-4 3/4s external readjustments 1978	Feb-Aug			*85	85	5	81	96 1/2	
30-year gtd ext s f 3s 1977	Jan-July			*112						3 1/2s external readjustment 1981	Jan-July			*75 1/4	79			75	85
Δ 7s series B 1947	Mar-Sept									Valle Del Cauca See Cauca Valley (Dept of)									
Italian Public Utility Institute —	Jan-July			58	58	58 1/2				Δ Warsaw (City) external 7s 1958	Feb-Aug			*19	20 1/2			19	24
30-year gtd ext s f 3s 1977	Jan-July			*112						Δ 4 1/2s assented 1958	Feb-Aug			*16 1/4	18			16 1/4	19 1/2
Δ Ekternal 7s 1952	Jan-July									Δ 4 1/2s assented 1958	Feb-Aug			*180 1/2				179 1/2	181 1/2
Δ Italy (Kingdom of) 7s 1951	June-Dec									Δ Yokohama (City of) 6s of '26 1961	June-Dec			*95 1/2	98 1/4			95	99 1/2
Japanese (Imperial Govt) —																			
Δ 6 1/2s extl loan of '24 1954	Feb-Aug			103	101 1/2	103	18	100 1/4	104	RAILROAD AND INDUSTRIAL COMPANIES									
6 1/2s due 1954 extended to 1964	Feb-Aug			*170 1/2				175 1/2	178 1/2	Alabama Great Southern 3 1/2s 1967	May-Nov			*89				89	90
Δ 5 1/2s extl loan of '30 1965	May-Nov			*95 1/2	98			94 1/2	100 1/2	Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July			90	90	90	5	89	94 1/2
5 1/2s due 1965 extended to 1975	May-Nov									1st mortgage 3 1/2s 1984	Mar-Sept								
Δ Jugoslavia (State Mtge Bank) 7s 1957	April-Oct									ABany & Susquehanna RR 4 1/2s 1975	April-Oct			*94				94	97 1/2
Δ Medellin (Colombia) 6 1/2s 1954	June-Dec									Aldens Inc 4 1/2s conv subord deb 1970	Mar-Sept			84	84	84 1/2	18	81 1/2	90
30-year 3s s f 8 bonds 1978	Jan-July			49	49	2	47 1/4	51 1/2		Allegheny Corp deb 5s ser A 1962	May-Nov			*95 1/2	98 1/2			94	99 1/2
Mexico (Republic of) —										Allegheny Ludlum Steel Corp —									
Δ 4 1/2s assented (1922 agreement) 1943	May-Nov									4s conv subord deb 1981	Apr-Oct			100	100	101	130	98	123 1/2
Δ 4 1/2s small 1943	Jan-July			*13 1/2	14 1/2			13 1/2	14 1/2	Allegheeny & Western 1st gtd 4s 1998	Apr-Oct			*66	69			66	75
Δ New assented (1942 agree't) 1968	Jan-July									Allied Chemical & Dye 3 1/2s deb 1978	Apr-Oct			92 1/4	92 1/2	93	60	89 1/2	98
Δ Small 1968	Jan-July									Aluminum Co of America 3 1/2s 1964	Feb-Aug			96 1/2	96 1/2	96 3/4	89	96 1/2	98 1/2
Mexico (Republic of) —										3s s f debentures 1979	June-Dec				83	84	15	83	93 1/2
Δ 5s of 1899 due 1945	Quar-Jan									4 1/2s sinking fund debentures 1982	Jan-July			100	99 1/2	100 1/4	83	98 1/2	105 1/2
Δ Large	Jan-July									Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov			95 1/2	95 1/2	95 1/2	55	99 1/2	103 1/2
Δ Small	Jan-July									4 1/2s s f debentures 1980	Apr-Oct			100 1/2	100 1/2	100 1/2	55	99 1/2	103 1/2
Δ 5s assented (1922 agree't) 1945	Quar-Jan									American Airlines 3s debentures 1966	June-Dec			*81				85 1/2	91
Δ Large	Jan-July			*18 1/2	19 1/2			18 1/2	19	American Bosch Corp 3 1/2s s f deb 1964	May-Nov			*95				95	95
Δ Small	Jan-July			*18 1/2	18 1/2			18 1/2	18 1/2	American & Foreign Power deb 5s 2030	Mar-Sept			79 1/2	78 1/2	79 1/2	43	78	90 1/2
Δ 5s new assented (1942 agree't) 1963	Jan-July			*18 1/2				18 1/2	18 1/2	4.80s junior debentures 1987	Jan-June			74 1/2	73 1/2	74 1/2	83	73 1/2	80 1/2
Δ Large	Jan-July									American Machine & Foundry Co —									
Δ Small	Jan-July									4 1/2s subord conv deb 1981	Jan-July			117 1/2	123	49	106 1/2	139 1/2	
Δ 4s of 1904 (assented to 1922 agree't)	June-Dec									5s conv subord deb 1977	Feb-Aug			110 1/2	107 1/2	110 1/2	180	102 1/2	116
due 1954	June-Dec									American Telephone & Telegraph Co —									
Δ 4s new assented (1942 agree't) 1968	Jan-July			*13 1/2	14			13 1/2	13 1/2	2 1/2s debentures 1980	Feb-Aug			76 1/2	76 1/2	77 1/2	22	75 1/2	84 1/2
Δ 4s of 1910 assented to 1922 agree-	Jan-July									2 1/2s debentures 1975	Apr-Oct			80 1/2	79	81	45	77 1/2	88 1/2
ment) 1945	Jan-July									2 1/2s debentures 1986	Jan-July			73 1/2	73 1/2	74	59	71 1/2	81 1/2
Δ Small	Jan-July			*17 1/4	19			17	18 1/2	2 1/2s debentures 1982	Apr-Oct			75	75	2	74	84 1/2	
Δ 4s new assented (1942 agree't) 1963	Jan-July			*17 1/4	17 1/2			17	18 1/2	2 1/2s debentures 1987	June-Dec			73 1/2	73 1/2	5	72 1/2	84	
Δ Small	Jan-July									3 1/2s debentures 1973	June-Dec			90 1/2	90 1/2	91 1/2	36	89	96 1/2
Δ Treasury 6s of 1913 (assented to 1922	Jan-July									2 1/2s debentures 1971	Feb-Aug			85 1/2	85	85 1/2	7	80 1/2	90 1/2
agreement) 1933	Jan-July									3 1/2s debentures 1984	Mar-Sept			84 1/2	84 1/2	37	82 1/2	91 1/2	
Δ Small	Jan-July			*20	20 1/2			20 1/2	21	3 1/2s conv deb 1967	Apr-Oct			126 1/2	128 1/2	124	126 1/2	135 1/2	
Δ 6s new assented (1942 agree't) 1963	Jan-July			*20	21			20 1/2	21	3 1/2s debentures 1990	Jan-July			91	86 1/2	91 1/2	52	89	99

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 15

BONDS			BONDS			BONDS			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	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
			Low High		Low High				Low High		Low High
Central of Georgia Ry—						Daystrom Inc—					
First mortgage 4s series A 1995	Jan-July	73 1/2	72 1/2 73 1/2	7	70 84	4 1/2 conv subord deb 1977	Mar-Sep	127	118 1/2 127 1/2	266	105 140
Δ Gen mortgage 4 1/2 series A Jan 1 2020	May		87 1/2		86 1/2 87 1/2	Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct		80 1/2		80 1/2 87 1/2
Δ Gen mortgage 4 1/2 series B Jan 1 2020	May		61 61	5	58 77	First mortgage 3s 1978	Jan-July				
Central RR Co of N J 3 1/4s 1987	Jan-July		53 1/4 53 1/4	37	53 1/4 59 1/4	First mortgage 3s series A 1978	June-Dec				
Central New York Power 3s 1974	April-Oct		84 84	11	80 1/2 89 1/2	First mortgage 3 1/2s 1982	Feb-Aug		82 90	2	90 95 1/2
Central Pacific Ry Co—						First mortgage 3s 1984	Mar-Sept		89		85 1/2 89 1/2
First and refund 3 1/2 series A 1974	Feb-Aug		90		92 94	Dayton Union Ry 3 1/4s series B 1965	June-Dec				
First mortgage 3 1/2 series B 1968	Feb-Aug		94 1/4		94 95	Deere & Co 2 1/2 debentures 1965	April-Oct		87 1/4 90	4	87 1/2 92 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July		91 1/2		91 1/2 91 1/2	3 1/2 debentures 1977	Jan-July		89		86 91 1/2
3 1/4s debentures 1961	Jan-July		93 1/2		93 1/2 97 1/2	Delaware & Hudson 4s extended 1963	May-Nov	94 1/4	94 1/2 95	4	94 1/2 98 1/2
Cheapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept		89 1/2	1	98 109 1/4	Delaware Lackawanna & Western RR Co—					
Refund and imp M 3 1/2 series D 1996	May-Nov		86 86	1	85 1/2 91 1/2	New York Lackawanna & Western Div					
Refund and imp M 3 1/2 series E 1996	Feb-Aug		86 1/4 86 1/4	1	86 1/4 91 1/2	First and refund M 5s series C 1973	May-Nov		82 82	5	82 92
Refund and imp M 3 1/2 series H 1973	June-Dec		85 1/2 85 1/2	3	93 1/2 100 1/2	Δ Income mortgage due 1993	May		61 61	3	61 73 1/2
R & A div first consol gold 4s 1989	Jan-July		93 1/2 94	6	93 1/2 99 1/2	Morris & Essex Division					
Second consolidated gold 4s 1989	Jan-July				96	Pennsylvania Division					
Chicago Burlington & Quincy RR—						Collateral trust 4-6s May 1 2042	May-Nov		80 1/2 80 1/2	3	76 92
General 4s 1958	Mar-Sept		99 1/2 99 1/2	13	99 1/2 101 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov		77		75 86
First and refunding mortgage 3 1/2s 1985	Feb-Aug		82		85 3/4 87 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov		69 1/2		69 1/2 73
First and refunding mortgage 2 1/2s 1970	Feb-Aug		83 1/2		83 3/4 86 1/4	Delaware Power & Light 3s 1973	April-Oct		79 1/2 81		77 1/2 88
1st & ref mtge 3s 1990	Feb-Aug					First mortgage and coll trust 3 1/2s 1977	June-Dec		93		
Chicago & Eastern Ill RR—						First mortgage and coll trust 2 1/2s 1979	Jan-July		84		84 84
Δ General mortgage inc conv 5s 1997	April		78 79	12	78 101 1/4	1st mtge & coll tr 3 1/2s 1980	Mar-Sept				
First mortgage 3 1/2 series B 1985	May-Nov		75		75 81 1/4	1st mtge & coll tr 3 1/2s 1984	May-Nov				
5s income deb 3s 2054	May-Nov		63 63	6	63 71	1st mtge & coll tr 3 1/2s 1985	June-Dec				
Chicago & Erie 1st gold 5s 1982	May-Nov		105		105 109	1st mtge & coll trust 5s 1987	Jan-July		104 1/4 105 1/4		
Chicago Great Western 4s ser A 1988	Jan-July		77 77	1	75 85	Denver & Rio Grande Western RR—					
Δ General inc mtge 4 1/2s Jan 1 2038	April		68 1/2 68 1/2	3	68 77 1/2	First mortgage series A (3% fixed					
Chicago Indianapolis & Louisville Ry—						1% contingent interest) 1993	Jan-July		83 1/4 87		87 90
Δ 1st mortgage 4 1/2 series A Jan 1983	April		57 61		57 65	Income mortgage series A (4 1/2%					
Δ 2nd mortgage 4 1/2 inc ser A Jan 2003	April		57 1/4 57 1/4	3	56 1/4 66	contingent interest) 2018	April		84		83 91 1/2
Chicago Milwaukee St Paul & Pacific RR—						Denver & Salt Lake Income mortgage (3% fixed					
First mortgage 4s series A 1994	Jan-July		80 1/4 80 1/4	4	80 1/4 85	1% contingent interest) 1993	Jan-July		83 1/4 83 1/4	1	83 1/4 89 1/2
General mortgage 4 1/2 series A Jan 2019	April		75 1/4 75 1/4	9	75 1/4 82 1/4	Detroit Edison 3s series H 1970	June-Dec		86 1/2 87 1/2	24	84 85
4 1/2 conv increased series B Jan 1 2044	April		58 58	19	56 62 1/2	General and refund 2 1/2s series I 1982	Mar-Sept		76 1/2 76 1/2	8	78 87
5s inc deb ser A Jan 1 2055	Mar-Sept		57 1/4 56 1/4	194	55 1/2 61 1/4	Gen & ref mtge 2 1/2s ser J 1985	Mar-Sept		82		79 84
Chicago & North Western Ry—						3s & ref 3 1/2s ser K 1976	May-Nov		87		86 85
Second mortgage conv inc 4 1/2s Jan 1 1999	April		62 1/4 61 1/2	381	53 70	3s convertible debentures 1958	June-Dec				198 198
First mortgage 3s series B 1989	Jan-July		66 1/4		65 1/4 70 1/2	3 1/4s convertible debentures 1969	Feb-Aug				152 160
Chicago Rock Island & Pacific RR—						3 1/4s deb 1971 (conv from Oct 1 1958)	Mar-Sept	117 1/2	117 1/4 118 1/4	250	113 1/2 128 1/2
1st mtge 2 1/2s ser A 1980	Jan-July		80 1/2		74 79	Gen & ref 2 1/2s ser N 1984	Mar-Sept		75 78 1/2		80 84 1/2
4 1/2 income deb 1995	Mar-Sept		88 90		88 93 1/4	Gen & ref 3 1/4s series O 1980	May-Nov		87 88		84 1/2 93 1/2
Chicago Terre Haute & Southeastern Ry—						Detroit & Mack first lien gold 4s 1995	June-Dec		68 75		70 1/2 75
First and refunding mtge 2 1/2s 4 1/4s 1994	Jan-July		62 1/2 62 1/2	6	62 69	Second gold 4s 1995	June-Dec		72		70 78
Income 2 1/2s-4 1/4s 1994	Jan-July		60 1/2 60 1/2	2	60 70	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov		99 99	5	97 102
Chicago Union Station—						Detroit Tol & Ironton RR 2 1/2s ser B 1976	Mar-Sept		78		85 85
First mortgage 3 1/2 series F 1963	Jan-July		93 1/2 93 1/2	5	90 97 1/2	Douglas Aircraft Co Inc—					
First mortgage 2 1/2s series G 1963	Jan-July		90 92		89 1/4 95 1/2	4s conv subord debentures 1977	Feb-Aug		89 1/2 93 1/2	165	87 1/2 108 1/2
Chicago & Western Indiana RR Co—						Dow Chemical 2.35s debentures 1961	May-Nov		92 1/2		91 95 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov		91 1/4 91 1/4	8	91 1/4 101 1/4	3s subordinated deb 1982	Jan-July		118 122	116	118 147 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct		82 1/2 82 1/2	2	82 87 1/2	Dresser Industries Inc—					
First mortgage 2 1/2s 1978	Jan-July		97 1/2 97 1/2	5	97 98 1/2	4 1/2 conv subord deb 1977	Mar-Sept	106 1/4	104 1/4 106 1/4	97	101 1/2 115
1st mortgage 4 1/2s 1987	May-Nov		97 1/2 97 1/2	5	97 98 1/2	Duquesne Light Co 2 1/2s 1977	Feb-Aug		78 1/2 80		78 87 1/2
Cincinnati Union Terminal—						1st mortgage 2 1/2s 1979	April-Oct		78		92 1/2
First mortgage gtd 3 1/2 series E 1969	Feb-Aug		91		90 1/2 97	1st mortgage 2 1/2s 1980	Feb-Aug		85		85 1/2 85 1/2
First mortgage 2 1/2s series G 1974	Feb-Aug		84		83 1/2 88	1st mortgage 3 1/2s 1982	Mar-Sept		75		93 1/2 93 1/2
C I T Financial Corp 2 1/2s 1959	April-Oct		96 1/4 96 1/4	11	95 1/2 97 1/2	1st mortgage 3 1/2s 1983	Mar-Sept		74 1/2 93 1/2		
4s debentures 1960	Jan-July		97 1/4 97 1/4	115	97 1/2 101 1/4	1st mortgage 3 1/2s 1984	Jan-July		75		
3 1/2s debentures 1970	Mar-Sept		89 1/2 89 1/2	13	88 3/4 97 1/2	1st mortgage 3 1/2s 1986	April-Oct		80		
4 1/4s debentures 1971	Apr-Oct		86 1/2 87	16	86 102 1/2	Eastern Gas & Fuel Associates—					
Cities Service Co 3s s f deb 1977	Jan-July		81 1/4 81 1/4	19	80 1/2 92	1st mortgage & coll tr 3 1/2 1965	Jan-July		89 1/2 89 1/2	1	89 94
Cleveland Cincinnati Chicago & St Louis Ry—						Edison El III (N Y) first cons gold 5s 1995	Jan-July		125		130 130
General gold 4s 1993	June-Dec		72 1/4 72 1/4	10	72 1/2 81	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept		88 1/4		88 89
General 5s series B 1993	Jan-July		73 1/4 73 1/4	32	71 77 1/2	EF Paso & Southwestern first 5s 1965	April-Oct		100 100	3	97 103 1/2
Refunding and imp 4 1/2 series E 1977	Jan-July		63 63	1	62 67 1/2	5s stamped 1965	April-Oct		95 99		99 102
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July		78 1/4 78 1/4	1	78 1/4 90	Erie Railroad Co—					
St Louis Division first coll trust 4s 1990	May-Nov		88 1/4 88 1/4	17	85 1/2 96	General mtge inc 4 1/2s ser A Jan 2015	April	63 1/2	62 64 1/4	9	62 72 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July		80 1/4		80 86 1/2	First consol mortgage 3 1/2s ser B 1964	April-Oct		88		90 91
First mortgage 3s 1982	June-Dec		80 1/4		80 84	First consol mortgage 3 1/2s ser C 1964	Jan-July		65 1/2		74 1/4 75 1/2
First mortgage 2 1/2s 1985	Mar-Sept		80		80 84	First consol mortgage 3 1/2s ser G 2000	Jan-July		70		65 73
First mortgage 3 1/2s 1986	June-Dec		83 1/2		82 1/2 93	Δ 5s income deb Jan 1 2020	April-Oct		65 66 1/2	19	65 74
First mortgage 3s 1989	May-Nov		83 1/2		78 1/2 83	Ohio division first mortgage 3 1/4s 1971	Mar-Sept		88		88 88
First mortgage 3s 1989	May-Nov		83 1/2		78 1/2 83	Fansteel Metallurgical Corp—					
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		98 1/2 98 1/2	12	94 1/4 101 1/2	4 1/2s conv subord deb 1976	April-Oct		110 1/4 116	25	110 1/4 133
Colorado Fuel & Iron Corp—						Firestone Tire & Rubber 3s deb 1961	May-Nov		95 1/2 95 1/2	38	94 1/2 99 1/2
4 1/2 series A s f conv deb 1977	Jan-July		98 1/2 97 99	139	97 108 1/2	2 1/2s debentures 1972	Jan-July		85		84 1/2 86
Columbia Gas System Inc—						3 1/4s debentures 1977	May-Nov		90 90 90	6	89 96 1/2
3s debentures series A 1975	June-Dec		83 1/4 87		79 91	Florida East Coast first 4 1/2s 1950	June-Dec		99 1/2 99 1/2	3	98 100
3s debentures series B 1975	Feb-Aug		83 1/4 83 1/4	25	76 1/2 89 1/2	Δ First and refunding 5s series A 1974	Mar-Sept		97 98	8	96 124 1/2
3 1/2s debentures series C 1977	April-Oct		87 1/4 87 1/4	2	85 92	Foremost Dairies Inc 4 1/2s 1980	Jan-July		87 90		83 95 1/2
3 1/2s deb series D 1979	Jan-July		84 88 1/2		84 94	Fort Worth & Denver Ry Co 4 1/2s 1982	May-Nov				101 101
3 1/2s debentures series E 1980	Mar-Sept		86 86	9	86 94 1/2	Gardner-Denver Co—					
3 1/2s debentures series F 1981	April-Oct		87 1/2 87 1/2		90 99 1/2	4 1/2s conv subord deb 1976	April-Oct	109 1/4	108 109 1/4	25	108 124 1/2
4 1/2s deb series G 1981	April-Oct		100 100 1/2		98 1/2 105 1/2	General American Transportation—					
5 1/2s deb series H 1982	June-Dec		105 105 1/2	54	103 105 1/2	4s conv subord debentures 1981	May-Nov		111 1/2 109 1/2 112	41	106 120
3 1/2s subord conv deb 1964	May-Nov		123 123 1/2	20	123 133 1/2	General Cigar Co Inc—					
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept		91		89 91 1/2	5 1/2s inc subord deb 1987	June-Dec		88 1/2 87 1/2 89	114	81 1/2 89
1st mortgage 3 1/2s 1983	May-Nov		86		91 1/2 91 1/2	General Dynamics Corp—					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 13

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes entries for Hudson & Manhattan, Illinois Bell Telephone, International Minerals & Chemical Corp, etc.

For footnotes see page 33.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 13

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
		Low High				Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	92 1/2 92 3/4	1	Standard Oil (N J) debentures 2 1/2s 1971	May-Nov	82 1/2 83	65
4 1/4s conv subord debts 1987	Feb-Aug	105 1/2 104 1/2	680	2 3/4s debentures 1974	Jan-July	85 85 1/2	3
Pillsbury Mills Inc 3 1/2s s f debts 1972	June-Dec	86 86	1	Standard Oil Co (Ohio)	Jan-July	100 101	9
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec	81 81	1	4 1/4s sinking fund debentures 1982	Jan-July	99 99	9
Pittsburgh Cincinnati Chic & St Louis Ry	Jan-July	99 99	1	Stauffer Chemical 3 1/2s debts 1973	Mar-Sept	98 98	100 7/8
Consolidated guaranteed 4s ser G 1957	May-Nov	97 97	1	Sunray Oil Corp 2 1/2s debentures 1966	Jan-July	94 94	3
Consolidated guaranteed 4s ser H 1960	Feb-Aug	101 101	2	Superior Oil Co 8 1/2s debts 1981	Jan-July	94 94 1/4	3
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	98 98	1	Surface Transit Inc 1st mtge 6s 1971	May-Nov	82 82 1/2	3
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	99 99	1	Swift & Co 2 1/2s debentures 1972	Jan-July	80 80 1/2	3
Pittsburgh Cinc Chicago & St Louis RR	Jan-July	99 99	1	2 1/2s debentures 1973	May-Nov	85 88 1/2	1
General mortgage 5s series A 1970	June-Dec	94 1/2 97 1/4	16	Terminal RR Assn of St Louis	Jan-July	85 85	1
General mortgage 5s series B 1975	April-Oct	97 97	1	Refund and impmt M 4s series C 2019	Jan-July	85 85	1
General mortgage 3 1/2s series E 1975	April-Oct	97 97	1	Refund and impmt 2 1/2s series D 1965	April-Oct	93 93	1
Pittsbh Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	96 3/4 96 3/4	1	Texas Corp 3s debentures 1965	May-Nov	93 93	1
Pittsburgh Consolidation Coal 3 1/2s 1966	May-Nov	96 3/4 96 3/4	1	Texas & New Orleans RR	Jan-July	83 83 3/4	3
Pittsburgh Plate Glass 3s debts 1967	Jan-July	91 3/4 92	3	First and refund M 3 1/2s series B 1970	April-Oct	78 78	1
Pittsburgh & West Virginia Ry Co	April-Oct	94 94	2	First and refund M 3 1/2s series C 1990	April-Oct	111 1/4 111 1/4	4
1st mtge 3 1/2s series A 1984	Mar-Sept	99 1/2 101 3/4	100	Texas & Pacific first gold 5s 2000	June-Dec	94 94	33
First general 5s series B 1982	Feb-Aug	99 1/2 101 3/4	100	General and refund M 3 1/2s ser E 1985	Jan-July	94 94	1
First general 5s series C 1974	June-Dec	99 1/2 101 3/4	100	Texas Pacific-Missouri Pacific	Jan-July	86 86	1
First general 4 1/2s series D 1977	June-Dec	89 1/2 89 1/2	89 1/2	Term RR of New Orleans 3 1/2s 1974	June-Dec	108 1/4 111	269
Plantation Pipe Line 2 1/2s 1970	Mar-Sept	89 1/2 89 1/2	89 1/2	Thompson Products Inc	Feb-Aug	98 98	1
3 1/2s s f debentures 1986	April-Oct	97 97 3/4	37	4 1/4s subord debts 1982	Feb-Aug	108 1/4 111	269
Procter & Gamble 3 1/2s debts 1981	Mar-Sept	97 97 3/4	37	Tidewater Oil Co 3 1/2s 1986	April-Oct	94 94	4
Public Service Electric & Gas Co	Jan-July	92 1/2 92 1/2	2	Tol & Ohio Cent ref and impmt 3 1/2s 1960	June-Dec	91 1/2 91 1/2	1
3s debentures 1963	May-Nov	92 1/2 92 1/2	2	Tri-Continental Corp 2 1/2s debts 1961	Mar-Sept	89 1/2 89 1/2	11
First and refunding mortgage 3 1/4s 1968	Jan-July	105 106 1/2	3	Union Electric Co of Missouri 3 1/2s 1971	May-Nov	79 79	81
First and refunding mortgage 5s 2037	Jan-July	162 162	162	First mortgage and coll trust 2 1/2s 1975	April-Oct	88 1/2 88 1/2	3
First and refunding mortgage 8s 2037	June-Dec	93 93	93	3s debentures 1968	May-Nov	88 1/2 88 1/2	3
First and refunding mortgage 3s 1972	May-Nov	84 1/4 87 1/4	84 1/4	1st mtge & coll tr 2 1/2s 1980	June-Dec	81 81	1
First and refunding mortgage 2 1/2s 1979	June-Dec	81 81	81	1st mtge 3 1/4s 1982	May-Nov	70 1/2 74	84
3 1/2s debentures 1972	June-Dec	87 1/4 90	87 1/4	Union Oil of California 2 1/2s debts 1970	June-Dec	81 1/2 84	81 1/2
1st and refunding mortgage 3 1/4s 1983	April-Oct	81 83 1/2	81	Union Pacific RR 2 1/2s debentures 1976	Feb-Aug	82 82	28
3 1/2s debentures 1975	Apr-Oct	81 83 1/2	81	Refunding mortgage 2 1/2s series C 1991	Mar-Sept	82 82	28
4 1/2s debentures 1977	Mar-Sept	99 1/2 99 1/2	19	Union Tank Car 4 1/4s s f debts 1973	April-Oct	97 97	1
Quaker Oats 2 1/2s debentures 1964	Jan-July	91 91	91	United Artists Corp	Jan-July	102 1/2 102 1/2	142
Radio Corp of America 3 1/2s conv 1980	June-Dec	90 91 1/4	160	6s conv subord debts 1969	May-Nov	85 1/2 85 1/2	55
Reading Co first & ref 3 1/2s series D 1955	May-Nov	84 84	84	United Biscuit Co of America 2 1/2s 1966	April-Oct	90 90	1
Reynolds (R J) Tobacco 3s debts 1973	April-Oct	84 84	1	3 1/2s debentures 1977	Mar-Sept	81 1/2 81 1/2	1
Rheem Mfg Co 3 1/2s debts 1975	Feb-Aug	85 85	1	United Gas Corp 2 1/2s 1970	Jan-July	81 1/2 81 1/2	1
Rhine-Westphalia Elec Power Corp	Jan-July	90 90	90	1st mtge & coll trust 3 1/2s 1971	Jan-July	88 1/2 88 1/2	19
\$ Direct mtge 7s 1950	May-Nov	180 180	180	1st mtge & coll trust 3 1/2s 1972	Feb-Aug	88 1/2 88 1/2	19
\$ Direct mtge 6s 1952	May-Nov	152 152	152	1st mtge & coll trust 3 1/2s 1975	May-Nov	94 1/2 94 1/2	8
\$ Consol mtge 6s 1953	Feb-Aug	152 152	152	4 1/4s s f debts 1972	April-Oct	94 1/2 95	8
\$ Consol mtge 6s 1955	April-Oct	152 152	152	3 1/2s sinking fund debentures 1973	Apr-Oct	95 95	1
Debt adjustment bonds	Jan-July	81 81	81	1st mtge & coll tr 4 1/2s 1977	Mar-Sept	100 100	18
5 1/4s series A 1978	Jan-July	74 74	74	U S Rubber 2 1/2s debentures 1976	May-Nov	75 75	80
4 1/2s series B 1978	Jan-July	74 74	74	2 1/2s debentures 1967	April-Oct	80 80	1
4 1/2s series C 1978	Jan-July	72 72	72	United Steel Works Corp	Jan-July	88 88	1
Rochester Gas & Electric Corp	Jan-July	84 84	84	6 1/2s debts series A 1947	Jan-July	88 88	1
General mortgage 4 1/2s series D 1977	Mar-Sept	86 86	86	3 1/2s assented series A 1947	Jan-July	160 160	160
General mortgage 3 1/2s series J 1969	Mar-Sept	96 1/2 96 1/2	6	3 1/2s sinking fund mtge series A 1951	June-Dec	161 161	161
Rohr Aircraft Corp	Jan-July	95 1/4 96 1/2	6	6 1/2s sinking fund mtge series C 1951	June-Dec	162 162	162
5 1/4s conv subord debts 1977	Jan-July	85 1/2 91	85 1/2	3 1/2s assented series C 1951	June-Dec	88 3/4 90 1/4	28
Saguenay Power 3s series A 1971	Mar-Sept	85 1/2 91	85 1/2	Participating cifs 4 1/2s 1968	Jan-July	88 3/4 90 1/4	28
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July	71 1/2 79 3/4	71 1/2	Vanadium Corp of America	June-Dec	129 1/2 129 1/2	119
Second gold 6s 1996	April-Oct	84 84	84	4 1/4s conv subord debts 1976	Mar-Sept	93 1/2 93 1/2	55
St. Louis-San Francisco Ry Co	Jan-July	74 74 1/2	74	Vandalla RR consol gtd 4s series B 1957	May-Nov	99 99	1
1st mortgage 4s series A 1997	Jan-July	63 3/4 66 1/2	49	Virginia Electric & Power Co	Jan-July	80 1/2 84	78 1/2
\$ Second mtge inc 4 1/2s ser A Jan 2022	May	83 83	83	First and refund mtge 2 1/2s ser E 1975	Mar-Sept	98 1/2 98 1/2	1
1st mtge 4s ser B 1980	Mar-Sept	62 1/4 63 1/4	29	First and refund mtge 2 1/2s ser G 1979	Jan-July	80 80	1
5s income debts ser A Jan 2006	Mar-Nov	92 92 3/4	92 3/4	First and refund mtge 2 1/2s ser H 1980	Mar-Sept	80 80	1
St. Louis-Southwestern Ry	Jan-July	85 85	85	1st mortgage & Refund 3 1/2s ser I 1981	June-Dec	88 1/2 88 1/2	4
First 4s bond certificates 1989	May-Nov	90 90	90	1st & ref mtge 3 1/2s ser J 1982	April-Oct	100 100	101 1/2
Second 4s inc bond certificates Nov 1989	Jan-July	92 92	92	Virginia & Southwest first gtd 5s 2003	Jan-July	99 3/4 99 3/4	29
St Paul & Duluth first cons gold 4s 1968	June-Dec	100 100	100	First consolidated 5s 1958	April-Oct	79 3/4 79 3/4	12
St Paul Union Depot 3 1/2s B 1971	April-Oct	93 1/2 93 1/2	373	Virginian Ry 3s series B 1995	May-Nov	88 88	1
Scioto V & New England 1st gtd 4s 1989	May-Nov	102 1/2 105 1/2	102 1/2	First lien and ref mtge 3 1/2s ser C 1973	April-Oct	69 69	69
Scott Paper 3s conv debentures 1971	Mar-Sept	77 1/2 77 1/2	77 1/2	Gen mtge 4s income series A Jan 1991	April	69 69	69
Scovill Manufacturing 4 1/2s debts 1982	Jan-July	84 84	84	Gen mtge income 4 1/4s series B Jan 1991	April	69 69	69
Seaboard Air Line RR Co	Jan-July	84 84	84	First mortgage 3 1/2s series B 1971	Feb-Nov	56 1/2 60	54 1/2
1st mtge 3s series B 1980	May-Nov	84 84	84	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	78 1/2 78 1/2	83
3 1/2s s f debentures 1977	Mar-Sept	84 84	84	Washington Terminal 2 1/2s series A 1970	Feb-Aug	95 1/2 95 1/2	2
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	99 1/2 99 1/2	99 1/2	Westchester Lighting gen mtge 3 1/2s 1967	Jan-July	90 90	1
3s debentures 1974	June-Dec	99 1/2 99 1/2	99 1/2	General mortgage 3s guaranteed 1979	May-Nov	96 96	7
Sears, Roebuck Acceptance Corp	Feb-Aug	99 1/2 99 1/2	52	West Penn Electric 3 1/2s 1974	May-Nov	96 96	7
4 1/4s debentures 1972	Feb-Aug	94 1/2 95 1/2	46	West Penn Power 3 1/2s series I 1966	Jan-July	58 58	19
3 1/2s subord debts 1977	Feb-Aug	83 83 1/2	5	West Shore first 4s guaranteed 2361	Jan-July	57 1/2 57 1/2	34
Service Pipe Line 3 20s s f debts 1982	April-Oct	105 107	478	4s registered 2361	Jan-July	93 93	93
Shell Union Oil 2 1/2s debentures 1971	April-Oct	93 93	93	Western Maryland Ry 1st 4s ser A 1969	April-Oct	97 97	97
\$ Siemens & Halske 6 1/2s 1951	Mar-Sept	80 1/2 80 1/2	6	1st mortgage 3 1/2s series C 1979	Apr-Oct	99 1/2 99 1/2	9
Skelly Oil Corp 4 1/2s conv debts 1966	June-Dec	78 1/2 78 1/2	24	5 1/2s debentures 1982	Jan-July	88 88	88
Skelly Oil 2 1/2s debentures 1965	Jan-July	78 78	78	Western Pacific RR Co 3 1/2s ser A 1981	Jan-July	93 93	1
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	102 1/2 103 3/4	79	5s income debentures 1984	May	82 1/2 82 1/2	81
South & North Ala RR gtd 5s 1963	April-Oct	62 62 1/4	4	Wheeling & Lake Erie RR 2 1/2s A 1992	Mar-Sept	85 85	12
Southern Bell Telephone & Telegraph Co	Jan-July	137 140	27	Wheeling Steel 3 1/2s series C 1970	Mar-Sept	88 1/2 89 1/2	88 1/2
3s debentures 1979	Jan-July	102 3/4 103 3/4	79	First mortgage 3 1/2s series D 1967	Jan-July	96 96	218
2 1/2s debentures 1985	Feb-Aug	102 3/4 103 3/4	79	3 1/2s conv debts 1975	May-Nov	87 1/2 87 1/2	87 1/2
2 1/2s debentures 1987	Jan-July	62 1/4 62 1/4	4	Whirlpool Corp 3 1/2s s f debts 1980	Feb-Aug	98 1/2 98 1/2	2
Southern California Edison Co	Jan-July	140 140	27	Wilson & Co. first mortgage 3s 1958	April-Oct	101 101	98 3/4
3 1/4s convertible debentures 1970	Jan-July	90 1/2 91 1/2	49	Winston-Salem S B first 4s 1960	Jan-July	64 64	5
Southern Indiana Ry 2 1/2s 1994	Jan-July	90 1/2 91 1/2	49	Wisconsin Central RR Co	Jan-July	67 1/2 67 1/2	63 1/2
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	87 3/4 88 3/4	23	1st mtge 4s series A 2004	Jan-July	83 83	83
Southern Pacific Co	Jan-July	82 82	82	Gen mtge 4 1/2s inc ser A Jan 1 2029	Jan-July	83 83	83
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	66 71	66	Wisconsin Electric Power 2 1/2s 1976	June-Dec	86 1/2 86 1/2	86 1/2
Gold 4 1/2s 1969	May-Nov	61 61	61	First mortgage 2 1/2s 1979	Mar-Sept	86 1/2 86 1/2	86 1/2
Gold 4 1/2s 1981	May-Nov	91 91	91	Wisconsin Public Service 3 1/2s 1971	Jan-July	90 90	86
Sah Fran Term 1st mtge 3 1/2s ser A 75	June-Dec	102 1/2 102 1/2	2	Yonkers Electric Light & Power 2 1/2s 1976	Jan-July	90 90	90
Southern Pacific RR Co	Jan-July	103 1/2 103 1/2	10				
First Mortgage 2 1/2s series E 1986	Jan-July	98 3/4 98 3/4	10				
First mortgage 2 1/2s series F 1986	Jan-July	101 1/2 101 1/2	10				
First mortgage 2 1/2s series G 1961	Jan-July	101 1/2 101 1/2	10				
1st mtge 5 1/2s series H 1983	Apr-Oct	101 1/2 101 1/2	10				
Southern Ry first consol gtd 5s 1994	Jan-July	101 1/2 101 1/2	10				
Memphis Div first gold 5s 1996	Jan-July	101 1/2 101 1/2	10				
New Orleans & Northeastern RR	Jan-July	75 1/4 75 1/4	1				
Joint 3 1/2s 1977	May-Nov	80 80 1/2	80				
Southwestern Bell Tel 2 1/2s debts 1985	April-Oct	79 1/2 80	3				
3 1/2s debentures 1983	May-Nov	79 1/2 80	3				
\$ Spokane Internal first gold 4 1/2s 2013	April	101 1/2 101 1/2	101 1/2				
Standard Oil (Indiana) 3 1/							

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		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
Algemens Kunststijde N V													
Amer dep rcts Amer shares													
All American Engineering Co.	100	3%	3 1/2	3 1/2	3 1/2	500	23 1/2	Aug	28 1/2	Jan		28 1/2	Jan
All American Corp warrants	100	6 1/2	5 7/8	6 1/2	6 1/2	13,700	3 1/2	Sep	6	Feb		28 1/2	Aug
All American Airlines Inc.	1		2 1/2	2 1/2	2 1/2	400	2 1/2	Jun	4 1/2	Jan		28 1/2	Aug
Allies & Fisher common	1		13 1/2	13 1/2	13 1/2		13 1/2	Jan	15	May		28 1/2	Aug
Allied Artists Pictures Corp.	1	3	3	3 1/4	3 1/4	3,200	2 1/2	Jul	4 1/2	Mar		28 1/2	Aug
Allied Artists Pictures Corp.	10	8	8	8 1/4	8 1/4	200	8	Aug	10 1/2	Mar		28 1/2	Aug
Allied Control Co Inc.	1	41 1/4	37 1/2	41 1/4	41 1/4	600	19 1/2	Feb	52 1/2	Jul		28 1/2	Aug
Allied Internat'l Investing cap stock	1		6	6	6		6	Apr	7	Feb		28 1/2	Aug
Allied Paper Corp.	8	9 1/2	9 1/4	9 1/2	9 1/2	4,200	9	Aug	17	May		28 1/2	Aug
Aluminum Co of America													
\$3.75 cumulative preferred	100		81 1/4	81 1/2	81 1/2	500	76	Aug	88 1/2	Jan		28 1/2	Aug
Aluminum Goods Manufacturing	10	22	22	22	22	100	22	Feb	24 1/2	May		28 1/2	Aug
Aluminum Industries common	10	9 1/2	9 1/2	9 1/2	9 1/2	150	8	July	11 1/2	Jan		28 1/2	Aug
Aluminum Industries Inc (R I)	1		13 1/2	13 1/2	13 1/2	200	9 1/2	Jan	14 1/2	May		28 1/2	Aug
American Air Filter 5% conv pfd	15	68	68	68	68	40	50	Jan	78 1/2	July		28 1/2	Aug
American Beverage common	1		69	69	69	25	1 1/2	Jan	1 1/2	May		28 1/2	Aug
American Book Co.	100		69	69	69	25	68 1/2	Aug	76 1/2	Jan		28 1/2	Aug
American Electronics Inc.	1	18 1/4	16 1/2	18 1/4	18 1/4	5,500	11 1/2	Feb	30 1/2	Jan		28 1/2	Aug
American Laundry Machine	20		25 1/4	26 1/4	26 1/4	1,400	25 1/4	Sep	30 1/2	Jan		28 1/2	Aug
American Manufacturing Co com	25	37 1/2	37	37 1/2	37 1/2	800	32 1/2	Jan	37 1/2	Aug		28 1/2	Aug
American Maraschino Co.	1	8 1/2	8 1/2	8 1/2	8 1/2	7,600	8 1/2	Aug	11 1/2	May		28 1/2	Aug
American Meter Co.	1		29 1/4	30	30	400	27 1/2	Aug	34 1/2	May		28 1/2	Aug
American Natural Gas Co 6% pfd	25		13 1/2	14 1/4	14 1/4	7,200	13 1/2	Feb	18 1/2	Jul		28 1/2	Aug
American Petrofina Inc class A	1	14 1/4	13 1/2	14 1/4	14 1/4	2,000	19 1/2	Apr	39 1/2	July		28 1/2	Aug
American Petrofina Equip Co	1	30 1/2	30	32 1/4	32 1/4	2,000	12 1/2	Sep	17 1/2	Jan		28 1/2	Aug
American Seal-Kap common	1	13 1/2	12 1/2	13 1/2	13 1/2	5,300	12 1/2	Sep	17 1/2	Jan		28 1/2	Aug
American Thread 5% preferred	5	3 1/2	3 1/2	3 1/2	3 1/2	500	3 1/2	Jun	4 1/4	Jan		28 1/2	Aug
American Writing Paper common	5		20 1/2	20 1/2	20 1/2		20 1/2	Mar	23 1/2	Mar		28 1/2	Aug
AMI Incorporated	3	12	11 1/2	12	12	1,400	7 1/2	Feb	15 1/2	Aug		28 1/2	Aug
Amurex Oil Company class A	5	4 1/4	4 1/4	4 1/4	4 1/4	4,800	4 1/4	Sep	7 1/2	Mar		28 1/2	Aug
Anacon Lead Mines Ltd.	200	14	14	14 1/4	14 1/4	800	13 1/2	Feb	16 1/2	May		28 1/2	Aug
Anchor Post Products	2		12 1/2	12 1/2	12 1/2	2,600	11 1/4	Aug	17 1/2	Jan		28 1/2	Aug
Anglo Amer Exploration Ltd.	4.78												
Anglo-Lautaro Nitrate Corp.													
"A" shares	2.40	7 1/2	7 1/4	7 1/2	7 1/2	5,200	7 1/2	Aug	10 1/2	Jan		28 1/2	Aug
Angostura-Wupperman	1	4 1/4	4 1/4	4 1/4	4 1/4	400	4 1/4	Mar	4 1/4	July		28 1/2	Aug
Appalachian Elec Power 4 1/2% pfd	100	89	88 3/4	89 1/2	89 1/2	240	85	Aug	101	Feb		28 1/2	Aug
Arkansas Fuel Oil Corp.	5	38 1/2	37 1/2	39	39	13,300	33	Jan	41 1/4	Aug		28 1/2	Aug
Arkansas Louisiana Gas Co	5	24 1/2	24 1/2	24 1/2	24 1/2	8,100	20	Feb	28 1/2	Aug		28 1/2	Aug
Arkansas Power & Light	100		89 1/2	89 1/2	89 1/2	25	89 1/2	Apr	101	Apr		28 1/2	Aug
4.72% preferred	100		5 1/2	5 1/2	5 1/2	1,200	4 1/2	Jan	6 1/2	Mar		28 1/2	Aug
Armour & Co warrants	1	14 1/2	14 1/2	14 1/2	14 1/2	1,500	13 1/2	Feb	15 1/2	Apr		28 1/2	Aug
Armstrong Rubber Co class A	1	17 1/2	17 1/2	17 1/2	17 1/2	900	16 1/2	Sep	22 1/2	Jun		28 1/2	Aug
Armstrong Rubber Corp.	250	17 1/2	16 1/2	17 1/2	17 1/2	900	16 1/2	Sep	22 1/2	Jun		28 1/2	Aug
Assoc Artists Productions Inc	250	9	9	9 1/2	9 1/2	8,600	9	Aug	11 1/4	May		28 1/2	Aug
Associate Electric Industries													
American dep rcts reg	21		2 1/4	2 1/4	2 1/4	300	2 1/4	Jun	3	July		28 1/2	Aug
Associated Food Stores Inc	1		1 1/2	1 1/2	1 1/2	4,200	1 1/2	Jan	3 1/2	Jan		28 1/2	Aug
Associated Laundries of America	1	3%	3%	3%	3%	13,900	3%	Sep	3%	Sep		28 1/2	Aug
Associated Oil & Gas Co	10		95	95	95	110	95	Sep	103 1/2	Feb		28 1/2	Aug
Associated Tel & Tel			1 1/2	1 1/2	1 1/2	100	1	Jan	1 1/2	Jan		28 1/2	Aug
Class A participating			26	26 1/2	26 1/2	200	36	Sep	46 1/4	July		28 1/2	Aug
Atlantic Coast Fisheries	1		12 1/2	12 1/2	12 1/2	12,600	12 1/2	Sep	26 1/2	Jan		28 1/2	Aug
Atlantic Coast Line Co			4 1/4	4 1/4	4 1/4	100	4	Aug	4 1/4	Aug		28 1/2	Aug
Atlas Consolidated Mining & Development Corp	10 pesos	15 1/2	12 1/4	16 1/2	16 1/2	12,600	12 1/2	Sep	26 1/2	Jan		28 1/2	Aug
Atlas Corp option warrants	1	4 1/4	4 1/4	4 1/4	4 1/4	14,000	4	Aug	5	Aug		28 1/2	Aug
Atlas Plywood Corp.	1	5 1/2	5	5 1/2	5 1/2	10,700	5	Aug	9 1/2	Jan		28 1/2	Aug
Audio Devices Inc.	100	10 1/2	10 1/2	11 1/2	11 1/2	11,700	10 1/2	Jan	12 1/2	Sep		28 1/2	Aug
Automatic Steel Products Inc.	1		4 1/4	4 1/4	4 1/4	1,800	3 1/2	Jan	4 1/4	Jan		28 1/2	Aug
Non-voting non-sum preferred	1	19 1/4	19 1/4	20 1/2	20 1/2	400	16 1/2	Jan	21 1/2	Mar		28 1/2	Aug
Automatic Votting Machine	1		36	36 1/2	36 1/2	300	36	Aug	46	Jan		28 1/2	Aug
Ayshire Collieries Corp common	3												
B													
Bailey & Selburn Oil & Gas													
Class A	1	14 1/2	12 3/4	14 1/2	14 1/2	30,000	12 3/4	Sep	21 1/2	Jan		28 1/2	Aug
Baker Industries Inc.	1	14 1/2	14 1/2	15	15	150	14 1/2	Feb	17	Mar		28 1/2	Aug
Baldwin Rubber common	1	15 1/2	15 1/2	15 1/2	15 1/2	1,200	14 1/2	Feb	16 1/2	Jan		28 1/2	Aug
Baldwin Securities Corp	10		2 1/2	2 1/2	2 1/2	1,000	2 1/2	Feb	3 1/2	July		28 1/2	Aug
Banco de los Andes													
American shares													
Banf Oil Ltd.	500	3	2 1/4	3 1/4	3 1/4	16,700	2 1/4	Feb	4 1/4	July		28 1/2	Aug
Barcelona Tr Light & Power Ltd	100		6 1/2	6 1/2	6 1/2	18,200	6	Aug	12 1/2	Jan		28 1/2	Aug
Barium Steel Corp.	1	6 1/2	6 1/2	6 1/2	6 1/2	500	7 1/2	Sep	12 1/2	Jan		28 1/2	Aug
Bary Controls Inc class B	1		15 1/2	16 1/4	16 1/4	1,100	15 1/2	Apr	18 1/2	May		28 1/2	Aug
Basic Incorporated	1	1 1/2	1 1/2	1 1/2	1 1/2	1,800	1 1/2	July	2 1/2	Jan		28 1/2	Aug
Bayview Oil Corp.	250	1 1/2	1 1/4	1 1/2	1 1/2	1,800	1 1/4	Jan	2 1/2	Jan		28 1/2	Aug
6% conv class A	7.50		3 1/2	3 1/2	3 1/2	700	3 1/2	Mar	4 1/2	Jan		28 1/2	Aug
Bearings Inc.	500		5 1/2	5 1/2	5 1/2	900	5 1/2	Jan	5 1/2	Feb		28 1/2	Aug
Beau-Brummell Ties common	1		14	14	14	100	14	Jan	14 1/2	Jan		28 1/2	Aug
Beck (A S) Shoe Corp	1		41 1/2	42	42	1,000	41 1/2	Aug	48 1/2	Jan		28 1/2	Aug
Bell Telephone of Canada common	25		11	11 1/2	11 1/2	1,600	9	May	13 1/2	Jan		28 1/2	Aug
Belock Instrument Corp	500		7 1/2	7 1/2	7 1/2	1,400	6 1/2	Mar	8 1/2	May		28 1/2	Aug
Benrus Watch Co Inc.	1		15 1/4	16	16	1,290	12 3/4	Feb	16	Jan		28 1/2	Aug
Bickford's Inc common	1		4 1/2	4 1/2	4 1/2	200	4 1/2	Jan	5 1/2	Apr		28 1/2	Aug
Black Starr & Gorham class A			29 1/4	30 1/4	30 1/4	800	28 1/2	Aug	34 1/2	Mar		28 1/2	Aug
Blanner's common	3	4 1/4	4 1/4	4 1/4	4 1/4	800	5 1/2	Jun	9 1/2	Jan		28 1/2	Aug
Blumenthal (B) & Co common	1	30	29 1/4	30 1/4	30 1/4	50	28 1/2	Aug	34 1/2	Mar		28 1/2	Aug
Bohack (H C) Co common	1	87 1/2	87 1/2	87 1/2	87 1/2	1,100	87 1/2	Sep	95 1/2	Jan		28 1/2	Aug
5% prior cumulative preferred	100		10 1/2	11 1/4	11 1/4	1,100	10 1/2	Jan	11 1/2	Jul		28 1/2	Aug
Borne Chemical Company Inc	5		6 1/2	6 1/2	6 1/2	400	6 1/2	Jan	7 1/2	Jan		28 1/2	Aug
Bourjois Inc.	1		8 1/2</										

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS		Friday Last	Week's Range of Prices	Sales for Week	Range Since Jan. 1		STOCKS		Friday Last	Week's Range of Prices	Sales for Week	Range Since Jan. 1	
American Stock Exchange		Par	Low High	Shares	Low High	Low High	American Stock Exchange		Par	Low High	Shares	Low High	Low High
New Bristol Oils Ltd	1	1	1 1/2	8,200	1 1/2	1 1/2	St Lawrence Corp Ltd common	14 1/2	14 1/2	14 1/2	2,800	14 1/2	19 1/2
New British Dominion Oil Ltd	40c	2 1/2	2 1/2	17,200	1 1/2	3 1/2	Salem-Brosius Inc.	2.50	19 1/2	18 1/2	1,000	8 1/2	27 1/2
New Chamberlain Petroleum	50c	1 1/2	2 1/2	900	1 1/2	2 1/2	San Carlos Milling Co Ltd	8	8 1/2	8 1/2	600	8 1/2	11 1/2
New England Tel & Tel	100	131 3/4	131 3/4	1,640	131 3/4	137 1/2	San Diego Gas & Electric Co	20	19	19	300	17 1/2	21 3/4
New Haven Clock & Watch Co	1	1 1/2	1 1/2	1,200	1 1/2	1 1/2	Cumulative preferred 5% series	20	18	18	100	16 3/4	20 3/4
New Idria Min & Chem Co	50c	1 1/2	1 1/2	18,700	1 1/2	1 1/2	Cumulative preferred 4 1/2% series	20	17	17	100	17	19 1/4
New Jersey Zinc	25c	28 3/4	27 1/2	9,800	27 1/2	28 3/4	Cumulative preferred 4.40% series	20	1 1/2	1 1/2	29,700	1	1 1/2
New Mexico & Arizona Land	20c	1 1/2	1 1/2	2,100	1 1/2	1 1/2	Sapphire Petroleum Ltd	1	1 1/2	1 1/2	1,100	7 1/4	9 1/4
New Pacific Coal & Oils Ltd	20c	1 1/2	1 1/2	17,500	1 1/2	1 1/2	Savoy Oil Inc (Del)	25c	24	24	5,800	7	10
New Park Mining Co	1	1 1/2	1 1/2	4,600	1 1/2	1 1/2	Sayre & Fisher Co	1	2 1/2	2 1/2	2,100	16 1/2	25 3/4
New Process Co common	1	2	2	700	2	2	Scullin Steel Co common	1	3 1/2	3 1/2	37,500	2 1/2	4 1/2
New Superior Oils	1	2	2	700	2	2	Scurry-Rainbow Oil Co Ltd	50c	3 1/2	3 1/2	2,300	12 1/2	17 3/4
New York Auction Co common	10	56 1/4	56 1/4	1,000	10 1/2	10 1/2	Seaboard Western Airlines	1	2 1/2	2 1/2	3,300	2 1/2	2 1/2
New York & Honduras Rosario	10	13	13	30,100	2	2	Seaport Metals Inc	10c	1 1/2	1 1/2	1,700	1	1 1/2
New York Merchandise	10	13	13	3,300	1 1/2	1 1/2	Securities Corp General	1	1 1/2	1 1/2	200	8 3/4	10 3/4
Nickel Rim Mines Ltd	1	1 1/2	1 1/2	1,000	1 1/2	1 1/2	Seaman Bros Inc	10c	1 1/2	1 1/2	61,500	1 1/2	2
Nipissing Mines	1	1 1/2	1 1/2	1,000	1 1/2	1 1/2	Sentry Safety Control	1	1 1/2	1 1/2	400	11 1/2	14
Noma Lites Inc	50c	4 1/2	4 1/2	3,500	3	3	Serrick Corp class B	1	6 3/4	6 3/4	200	4 1/2	8
Norhute Corporation	10c	9	9	15,400	7 1/2	7 1/2	Servo Corp of America	20c	8 3/4	8 3/4	1,000	8 1/2	12 1/2
Noreen-Ketay Corp	10c	9	9	500	9	9	Servomechanisms Inc	1	26 1/2	26 1/2	1,000	26 1/2	29
Norfolk Southern Railway	1	30	31	900	30	31	Seton Leather common	5	6	6	1,000	6	8 1/2
North American Cement class A	10	7	7 1/4	2,500	4 3/4	4 3/4	Shattuck Denn Mining	5	80 3/4	82 1/2	500	80 1/2	101
North American Cement class B	10	7	7 1/4	2,500	4 3/4	4 3/4	Shawinigan Water & Power	1	4 1/2	4 1/2	1,000	4 1/2	5 1/4
North American Royalties Inc	25	4 1/2	4 1/2	19,800	4 1/2	4 1/2	Sherman Products Inc	25	119 1/2	120	800	109 1/2	127 1/2
North Canadian Oils Ltd	1	6 1/2	6 1/2	3,900	6 1/2	6 1/2	Sherwin-Williams common	100	90	90	350	89	101 3/4
Northeast Airlines	1	6 1/2	6 1/2	3,900	72	72	Sherwin-Williams of Canada	100	41 1/2	41 1/2	200	41 1/2	41 1/2
North Penn RR Co	50	79 1/4	80	120	78	78	Shoe Corp of America common	3	20 1/2	20 1/2	13,200	1	2
Northern Ind Pub Serv 4 1/2% pfd	100	6	5 1/2	21,400	5 1/2	5 1/2	Sibony-Caribbean Petroleum Co	10c	1 1/2	1 1/2	1	20 3/4	23 1/2
Northern Uranium Mines Ltd	1	3 1/2	3 1/2	39,200	3 1/2	3 1/2	Sicks Breweries Ltd	10c	53 1/2	54 1/2	8,200	42 1/2	63 1/2
Warrants	1	2 1/2	2 1/2	2,300	1 1/2	1 1/2	Signal Oil & Gas Co class A	2	52 1/2	53	50	46	68 1/2
Nuclear Corp of America	1	1 1/2	1 1/2	1,000	1 1/2	1 1/2	Class B	1	3 1/2	3 1/2	600	2 1/2	4 1/2
Class A	1	1 1/2	1 1/2	1,000	1 1/2	1 1/2	Silcox Co common	1	5	5	5,000	1 1/2	1 1/2
Oceanic Oil Company	1	2 1/2	2 1/2	2,900	2 1/2	2 1/2	Silver Creek Precision Corp	10c	3 1/2	3 1/2	4,400	3 1/2	3 1/2
Ogden Corp common	50c	14	13 3/4	15,600	13 3/4	14 1/2	Silver-Miller Mines Ltd	1	3 1/2	3 1/2	800	2 1/2	3 1/2
Ohio Brass Co class B common	100	89 1/2	91	170	89	89	Silvray Lighting Inc	25c	3 1/2	3 1/2	6,000	10 1/2	10 1/2
Ohio Power 4 1/2% preferred	90c	2	2	5,600	2	2	Sinca American Shares	5,000 fr	11 1/2	11 1/2	600	10 1/2	10 1/2
Okalta Oils Ltd	90c	7	7 1/2	300	7 1/2	7 1/2	Simonson-Boardman Publications	1	31 1/2	31 1/2	100	28 1/2	33 1/2
Okonite Company common	25	2	2 1/2	500	2 1/2	2 1/2	\$3 convertible preferred	1	12 1/2	12 1/2	600	10 1/2	13 1/2
Old Town Corp common	7	9	9	125	9 1/4	9 1/4	Simplicity Pattern common	1	16 1/2	15 1/2	6,100	15 1/2	21 1/2
Old Town Corp preferred	7	9	9	125	9 1/4	9 1/4	Simpson's Ltd common	20	38 1/2	39 1/2	7,000	36 1/2	47
Omer Inc	10c	64 3/4	64 3/4	750	58 1/2	58 1/2	Singer Manufacturing Co	1	3 1/2	3 1/2	200	3 1/2	4
O'Keefe Copper Co Ltd Amer shares	10c	22	22	700	22	22	Singer Manufacturing Co Ltd	1	8	7 3/4	29,200	3 1/2	3 1/2
Overseas Securities	1	22	22	700	22	22	Amer dep rcts ord registered	1	4 1/2	4 1/2	3,000	4 1/2	4 1/2
Oxford Electric Corp	1	22	22	700	22	22	Skiatron Electronics & Telev Corp	10c	4 1/2	4 1/2	3,000	32 1/2	39 1/2
Class A	1	22	22	700	22	22	Slick Airways Inc	5	5 1/2	5 1/2	1,900	5 1/2	5 1/2
Class B	1	22	22	700	22	22	Smith (Howard) Paper Mills	1	7 1/2	7 1/2	300	7 1/2	7 1/2
Class C	1	22	22	700	22	22	Sonotone Corp	1	15 1/2	15	1,600	13 1/2	13 1/2
Class D	1	22	22	700	22	22	Soss Manufacturing common	1	36 1/2	35 3/4	1,300	35 3/4	37
Class E	1	22	22	700	22	22	South Coast Corp common	12.50	36 1/2	35 3/4	1,300	35 3/4	37
Class F	1	22	22	700	22	22	South Penn Oil Co common	1	49	49	10	46	55 1/4
Class G	1	22	22	700	22	22	Southern California Edison	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class H	1	22	22	700	22	22	5% original pfd	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class I	1	22	22	700	22	22	4.88% convertible preferred	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class J	1	22	22	700	22	22	4.66% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class K	1	22	22	700	22	22	4.48% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class L	1	22	22	700	22	22	4.32% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class M	1	22	22	700	22	22	4.24% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class N	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class O	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class P	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class Q	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class R	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class S	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class T	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class U	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class V	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class W	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class X	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class Y	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4
Class Z	1	22	22	700	22	22	4.08% convertible preference	25	23 1/4	23 1/4	100	22 3/4	26 3/4

For footnotes see page 37

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 13

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	Low
United Elastic Corp.	36 1/2	35 1/2	36 1/2	400	30	Feb	39 3/4
United Milk Products common	5	4 3/4	5	700	4 1/4	Feb	5
United Molasses Co Ltd— Amer dep rets ord registered	100	—	—	—	4 1/2	Aug	5 1/2
United N J RR & Canal	190	188	192	100	188	Aug	208
United Profit Sharing common	25	1 1/2	1 3/4	7,800	1	Aug	1 1/2
10% preferred	10	13 1/2	11	1,050	9	Aug	14 1/2
United Specialties common	1	13 3/4	14	1,200	10 1/2	Mar	16 3/4
U S Air Conditioning Corp.	100	1	1 1/2	4,700	1 1/2	Jun	2 1/2
U S Foil class B	1	33	30	38,200	29 1/4	Aug	43 1/4
U S Rubber Reclaiming Co.	1	2 1/2	2 1/2	100	2	Jan	3 1/4
United States Vitamin Corp.	1	39 1/4	38 1/2	40	28	Feb	46 1/2
United Stores Corp common	500	4 1/4	4	1,600	4	Jan	4 1/2
Unifronics Corp.	1	8 1/2	8 1/2	10,500	6 1/2	Feb	10 1/2
Universal American Corp.	250	1 1/4	1 1/4	600	1 1/4	Aug	2 1/4
Universal Consolidated Oil	10	48 1/2	49	200	48	Feb	59 1/4
Universal Insurance	15	—	—	—	29 1/4	July	31 1/2
Universal Marlon Corp.	14	16 1/2	16	8,900	15 1/2	Feb	21
Universal Products Co common	2	24 1/2	23 1/2	6,000	20 1/2	Jan	28 1/2
Utah-Idaho Sugar	5	4 1/4	4 1/4	1,900	4 1/4	Apr	5 1/4

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1
			Low	High		
Δ German Cons Munic 7s 1947	Feb-Aug	—	175	175 1/2	2	128
Δ S 1 secured 6s 1947	June-Dec	—	155 1/2	165	—	111 1/2
Δ Hanover (City of) Germany— 7s 1939 (50% redeemed)	Feb-Aug	—	145 1/2	59 1/2	—	45 1/4
Δ Hanover (Prov) 6 1/2s 1949	Feb-Aug	—	160	—	—	—
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	—	173 1/2	—	—	70 1/4
Δ Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	—	153	—	—	54
Mortgage Bank of Bogota— Δ 7s (issue of May 1927) 1947	May-Nov	—	172	—	—	—
Δ 7s (issue of Oct 1927) 1947	Apr-Oct	—	172	—	—	73
Mortgage Bank of Denmark 8s 1972	June-Dec	—	199 1/2	100	—	99 1/2
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	—	155	177 1/2	—	53
Peru (Republic of)— Sinking fund 3s Jan 1 1997	Jan-July	49 1/4	49	49 1/2	56	49
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	—	40	40	2	39

*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; "x w," without warrants.

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1
			Low	High		
Δ Amer Steel & Pump 4s Inc debts 1994	June-Dec	—	148	51	—	50
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	91	91	18	86 3/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	130	130	2	121 1/4
Boston Edison 2 1/2s Series A 1970	June-Dec	86	85 1/4	86	8	81
Chicago Transit Authority 3 1/4s 1978	Jan-July	—	177 1/4	78 1/4	—	77 1/4
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mortgage 4s Series A 1993	May-Nov	—	57	57	6	57
1st mortgage 4s series B 1993	May	—	52	52	1	51
Finland Residential Mgt Bank 5s 1961	Mar-Sept	—	95	—	—	95
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July	—	103	103	1	100
Guanitama & Western RR 4s 1970	Jan-July	—	85	57	—	53 1/2
Δ Italian Power Realization Trust 6 1/2% liq tr cfs.	—	—	81 3/4	82	14	80 1/2
Midland Valley RR 4 1/2% 1963	April-Oct	—	81 1/2	81 1/2	2	81 1/2
National Research Corp— 6s convertible subord debentures 1976	Jan-July	95	95	97	41	95
New England Power 3 1/4s 1961	May-Nov	—	95	99	—	94 1/4
Nippon Electric Power Co Ltd— 6 1/2s due 1953 extended to 1963	Jan-July	—	99	99 1/4	—	99 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	—	93 1/2	94	13	88 3/4
1st mortgage 3s 1971	April-Oct	—	83 3/4	86	—	80
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	—	92 1/2	95	—	89
3 1/4s 1970	Jan-July	—	87	93	—	85
Public Service Electric & Gas Co 6s 1998	Jan-July	118	118	120	2	118
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	75	90	—	71
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	—	71	75	5	89
Southern California Edison 3s 1965	Mar-Sept	92	91 1/4	92 1/2	77	83 1/2
3 1/4s series A 1973	Jan-July	—	80	90	—	82 1/2
3s series B 1973	Feb-Aug	—	81	86	—	82 1/2
2 1/2s series C 1978	Feb-Aug	—	76 3/4	80	—	76 1/4
3 1/4s series D 1978	Feb-Aug	—	84 1/4	89	—	88
3s series E 1978	Feb-Aug	88	88	88	12	84
3s series F 1973	Feb-Aug	—	77	87	—	90 1/2
3 1/2s series G 1981	April-Oct	—	86 1/2	90	—	89
4 1/4s series H 1982	Feb-Aug	97 1/2	97 1/2	97 1/2	1	94
Southern California Gas 3 1/4s 1970	April-Oct	—	88	88	10	87 1/2
Southern Counties Gas (Calif.) 3s 1971	Jan-July	—	84	86 1/2	—	84
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	—	85	88	—	83
United Dye & Chemical 6s 1973	Feb-Aug	—	103	103	7	100 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July	103	103	103	—	90
Washington Water Power 3 1/2s 1964	June-Dec	95	94 1/2	95	31	70 1/4
Webb & Knapp Inc 5s debts 1974	June-Dec	—	72 1/4	73	—	98
West Penn Traction 5s 1960	June-Dec	—	99	—	—	92
Western Newspaper Union 6s 1959	Feb-Aug	—	96 1/4	100 1/2	—	101 1/4

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 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	10 Util-ities
Sept. 6	478.63	133.94	67.73	164.37	88.31	84.01	83.13	84.00
Sept. 9	474.28	132.52	67.29	162.90	88.39	84.96	83.12	83.93
Sept. 10	470.23	129.93	67.04	161.24	88.26	85.10	83.10	84.15
Sept. 11	474.40	130.64	67.11	162.34	88.29	84.86	83.06	84.20
Sept. 12	460.56	132.49	67.58	164.32	88.27	85.13	83.00	84.37

Over-the-Counter Industrial Stock Averages

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

Date	Closing	Range for 1957
Mon. Sept. 9	88.30	High 95.07 July 26
Tues. Sept. 10	87.80	Low 85.25 Feb 13
Wed. Sept. 11	87.12	Range for 1956
Thurs. Sept. 12	87.20	High 94.00 Aug 3
Fri. Sept. 13	87.36	Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Sept. 6, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Sept. 6, '57	Aug. 30, '57	Percent Change	1957	
				High	Low
Composite	333.3	337.4	-1.2	365.0	322.5
Manufacturing	426.9	432.9	-1.4	472.5	405.7
Durable Goods	394.8	400.3	-1.4	438.7	382.7
Non-Durable Goods	456.5	462.9	-1.4	503.5	427.1
Transportation	271.0*	275.6	-1.7	317.5	271.0
Utility	153.8*	154.9	-0.7	163.5	153.8
Trade, Finance and Service	276.1	276.4	-0.1	292.1	274.8
Mining	341.7	347.6	-1.7	402.3	339.7

Transactions at the New York Stock Exchange

Daily, Weekly and Yearly

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. Sept. 9	1,421,215	\$2,740,000	\$266,000	—	—	\$3,006,000
Tues. Sept. 10	1,872,120	3,508,000	187,000	\$3,000	—	3,698,000
Wed. Sept. 11	2,132,390	3,469,000	293,000	4,000	—	3,766,000
Thurs. Sept. 12	2,005,260	3,192,000	143,000	—	—	3,335,000
Fri. Sept. 13	1,620,260	3,078,000	120,000	—	—	3,198,000
Total	9,051,245	\$15,997,000	\$1,009,000	\$7,000	—	\$17,003,000

	Week Ended Sept. 13 1957	1956	Jan. 1 to Sept. 13 1957	1956
Stocks—No. of Shares	9,051,245	9,835,199	370,936,649	408,732,172

	U. S. Government Bonds	International Bank	Foreign	Railroad and Industrial	Total
U. S. Government	—	—	\$73,000	—	\$215,000
International Bank	—	\$7,000	—	—	\$11,000
Foreign	—	1,009,000	\$962,000	—	\$3,841,950
Railroad and Industrial	—	15,987,000	20,514,000	666,533,300	684,965,900
Total	—	\$17,003,000	\$21,476,000	\$700,539,250	\$724,591,000

Transactions at the American Stock Exchange

Daily, Weekly and Yearly

	Stocks (No. of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. Sept. 9	753,195	\$49,000	\$5,000	\$2,000	\$56,000
Tues. Sept. 10	796,485	48,000	2,000	15,000	65,000
Wed. Sept. 11	792,670	53,000	14,000	1,000	68,000
Thurs. Sept. 12	654,200	47,000	40,000	—	87,000
Fri. Sept. 13	602,365	43,000	1,000	3,000	47,000
Total	3,598,915	\$240,000	\$62,000	\$21,000	\$323,000

	Week Ended Sept. 13 1957	1956	Jan. 1 to Sept. 13 1957	1956
Stocks—No. of Shares	3,598,915	4,500,360	153,236,994	168,661,731

	Domestic	Foreign government	Foreign corporate	Total
Domestic	\$240,000	\$269,000	\$8,297,000	\$10,999,000
Foreign government	62,000	72,000	1,576,000	4,854,000
Foreign corporate	21,000	27,000	1,212,000	1,152,000
Total	\$323,000	\$368,000	\$11,085,000	\$17,005,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1
			Low	High		
Δ Baden (Germany) 7s 1951	Jan-July	—	190	190	1	190
Central Bk of German State & Prov Banks— Δ 6s series A 1952	Feb-Aug	—	1135	—	—	105
Δ 6s series B 1951	April-Oct	—	106 1/2	106 1/2	3	91
Δ Danzig Port & Waterways 6 1/2s 1952	Jan-July	—	24 1/2	—	—	21 1/2

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

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%	7%	7%	198	5% Jan	8 1/2 Mar
American Sugar Refining com.	100		25 1/2	26 1/2	58	25 1/2 Sep	34 1/2 May
American Tel & Tel	100	171%	170 1/4	172 3/4	3,656	170 1/4 Jun	180 1/2 Mar
Anaconda Co	50		48 1/2	52 1/2	1,018	48 1/2 Sep	54 Jan
Boston Edison	25	47%	46 1/2	47 1/2	686	46 1/2 Aug	54 Jan
Boston & Maine RR common	100		15 1/2	15 3/4	34	15 1/2 Jun	19 1/2 Jan
5% preferred	100		40 1/2	40 3/4	1	36 1/2 Jun	44 1/2 Feb
Boston Pers Prop.			43	44	414	37 Mar	49 1/2 July
Buffalo-Eclipse Corp.			14	14 1/4	170	14 Sep	16 Aug
Calumet & Hecla Inc	5		11 1/4	11 3/4	10	11 1/4 Sep	14 Aug
Cities Service Co.	10		63 1/4	65 3/4	275	58 Mar	70 Aug
Copper Range Co.			25 1/2	25 3/4	80	25 1/2 Sep	42 1/2 Jan
Eastern Gas & Fuel Assoc com.	10		31 1/4	32 1/2	482	28 1/2 Feb	42 1/2 July
Eastern Mass St Ry Co.	100		1 1/2	1 1/2	25	70c Jan	1 Apr
6% cum 1st pfd class A	100		55	55	25	54 1/2 Aug	67 1/2 Feb
5% cum preferred adjust.	100		9 1/2	9 1/2	70	7 1/4 Jan	13 1/2 Apr
First Nat'l Stores Inc.			47 1/4	48 1/4	75	47 July	52 Jan
Ford Motor Co.			51 1/2	53 1/2	514	51 1/2 Sep	59 Mar
General Electric Co.	5	65%	62 1/2	65 1/4	1,922	52 1/2 Feb	72 1/2 July
Gillette Co.	1		36 1/2	37 1/2	260	36 1/2 Sep	46 1/2 Mar
Kennecott Copper Corp.			88 1/4	94	576	88 1/4 Sep	182 3/4 Jan
Lone Star Cement Corp.	10		30 1/2	32 1/2	151	30 1/2 Sep	40 1/4 July
Narragansett Racing Association	1		12 1/2	12 3/4	100	12 Feb	14 Jun
New England Electric System	20	15 1/4	15	15 3/4	4,245	15 Sep	17 Jan
New England Tel & Tel Co	100	131 1/4	131 1/2	133	275	131 1/2 Sep	137 1/2 Jun
N Y, N H & Hart RR.	100		11 1/2	11 1/2	50	11 1/2 Sep	16 1/2 Jan
Norbut Corp.	50c		5	5	110	3 Mar	5 1/2 Jun
Northern RR (N H)	100		8 1/2	8 1/2	6	8 1/2 Sep	9 1/2 Mar
Olin Mathieson Chemical	5		48 1/2	50 1/2	337	42 1/2 Feb	60 1/2 July
Pennsylvania RR Co.	25		18 1/2	19	355	18 1/2 Sep	22 1/2 Jan
Quincy Mining Co.	25		24	24 1/2	200	24 Sep	28 1/2 May
Shawmut Association			21 1/2	21 3/4	400	20 1/2 Aug	23 1/2 Jan
Standard Oil Co (N J)	7		59 1/2	62 1/2	1,717	59 1/2 Sep	65 1/2 May
Stone & Webster Inc.			42	43	130	36 Feb	49 1/2 May
Strop & Shop Inc.	1		18 1/4	19 1/4	241	17 1/2 Feb	20 1/2 Jan
Torrington Co.			26 1/2	27 1/2	488	24 1/2 Mar	27 1/2 Aug
United Fruit Co.		44 1/2	43 1/4	44 1/4	1,306	41 1/4 Aug	47 1/4 Jan
United Shoe Mach Corp.	25	38%	37 1/2	39 1/2	769	37 1/4 Aug	45 1/2 Feb
U S Rubber Co.	5		39 1/2	40 1/2	396	39 1/2 Feb	49 Jan
U S Smelting Rfg & Mining	50		39 1/2	39 1/2	90	39 1/2 Sep	63 1/2 Jan
Waldorf System Inc.			13 1/2	13 1/2	15	12 1/2 Apr	14 Feb
Westinghouse Electric Corp.	12.50	63%	61	64 1/4	950	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		25 1/2	26	146	25 1/2 Sep	30 3/4 Apr
Champ common			34 1/2	35 3/4	30	33 1/2 Feb	37 1/2 Jan
Cincinnati Gas & Electric com.	8.50	24 3/4	23 1/2	24 1/2	503	23 1/2 Sep	30 Apr
4% preferred	100		84 1/4	84 1/4	16	83 1/4 July	95 1/4 Jan
Cincinnati Telephone	50	77 1/4	77	78 1/2	390	77 Sep	90 1/2 Mar
Rights			2 1/2	2 3/4	35,712	2 1/2 Sep	3 Aug
Cincinnati Transit	12 1/2	4%	4 1/4	4 1/4	565	3 3/4 July	4 3/4 Mar
Dow common		8%	8 1/2	8 3/4	227	7 1/2 Feb	9 Jan
Preferred	100	80%	80 1/2	80 3/4	25	80 Mar	87 Mar
Eagle Picher	10		34 1/4	34 1/2	120	33 1/2 Aug	47 1/2 Jan
Gibson Art		54	54	56	101	53 1/4 Aug	68 Jun
Kahn (E) & Sons			17	17	100	17 Aug	25 Jan
Kroger	1	61%	60 1/2	61 1/2	106	45 1/2 Jan	62 1/2 Aug
Procter & Gamble	2	50 1/2	49 1/4	51	9 1/2	4 1/4 Jun	5 1/2 Sep
Rapid	1		13 1/2	13 3/4	110	13 1/2 Jun	16 1/2 Mar
U S Printing common			38	38 1/4	117	38 Jun	44 Jun
Preferred	50		52	52	8	52 Jan	52 Jan
Allied Stores	*		43	43	4	40 1/2 Feb	47 1/4 July
American Airlines	1		16 1/2	17 1/2	70	16 1/2 Sep	24 Jan
American Cyanamid	10	42 1/4	40 1/2	42 3/4	84	40 1/2 Aug	48 1/4 July
American Radiator	5		13	13 1/4	72	13 Sep	18 Jan
American Telephone & Telegraph	100	171 1/4	170 1/4	172 3/4	208	170 1/4 Jan	180 1/2 Mar
American Tobacco	25	72 3/4	71 1/4	72 3/4	30	70 Aug	77 1/2 Feb
Anaconda	50		49 1/4	52 1/2	120	49 1/4 Sep	72 1/2 Jan
Armco	10	56 1/4	53 1/2	56 1/4	184	51 1/2 Jan	65 1/2 Jan
Armour (Ill)	5	13 1/4	13 1/2	13 3/4	35	13 1/2 Sep	16 1/4 Jan
Ashland Oil	1		17	17 1/4	61	16 1/2 Feb	19 1/2 May
Avco Manufacturing	3		44	44 1/2	85	43 1/2 May	50 1/2 July
Bethlehem Steel	25	58 1/2	58 1/2	59 3/4	95	59 1/2 Feb	70 Jan
C and O	10		64 1/2	65	34	58 Feb	70 Aug
Cities Service	10		39 1/2	39 3/4	10	39 1/2 Sep	45 Jun
City Products			47 1/4	47 1/4	60	42 1/4 Mar	47 1/2 July
Colgate-Palmolive			16 1/2	16 1/2	133	16 1/2 Aug	18 Jan
Columbia Gas	1		37 1/2	37 1/2	33	36 1/2 Aug	46 1/4 Jan
Curtiss Wright	1		43 1/4	43 3/4	93	42 1/2 Feb	49 1/2 Apr
Dayton Power & Light	7		54 1/2	55 1/2	45	54 1/2 Sep	68 Jun
Dow Chemical	5		183	186 1/4	71	177 1/2 Mar	205 1/4 July
Dupont	5		30 1/2	31	53	28 1/2 Feb	34 Jun
Federated Department Stores	2.50		52 1/2	53	125	52 1/2 Sep	59 1/2 Mar
Ford Motor	5	53	52 1/2	53	15	53 1/2 Aug	68 1/2 Apr
General Dynamics	1		63 1/2	65	122	62 1/2 Feb	72 1/2 July
General Electric	5		40 1/2	41 1/2	506	38 1/2 Feb	47 1/2 July
General Motors	1 1/2	41 3/4	40 1/2	41 1/2	8	14 Jan	17 Apr
Greyhound Corp	3		15 1/2	15 1/2	52	15 1/2 Aug	19 1/2 May
International Harvester			31 1/2	31 1/2	1	30 1/2 Jan	36 1/2 July
International Tel & Tel.			15 1/2	15 1/2	75	15 1/2 Sep	20 1/2 May
Loew's Inc	10		21 1/2	21 1/2	50	14 1/4 Jan	22 Aug
Lorillard (P)			30 1/2	30 1/2	20	28 1/2 Aug	45 1/2 Jan
Martin (Glen L)	1		34	34 1/2	35	34 Mar	39 1/4 July
Mead (The) Corp	25		34	34 1/2	88	33 Mar	40 1/2 July
Monsanto Chemical	2	34 3/4	36 1/2	36 1/2	40	36 1/2 Feb	39 1/2 Jan
Montgomery Ward	5		57 1/2	58 1/4	89	48 1/2 Feb	69 3/4 Jan
National Cash Register	5		24 1/2	24 1/2	50	23 1/2 Aug	28 Mar
Natl Distillers	5		18 1/2	19 1/2	230	18 1/2 Sep	22 1/2 Jan
Pennsylvania RR	50		20 1/2	20 1/2	90	19 1/4 Jan	23 1/2 May
Pepsi-Cola	33 1/2	20%	42 1/2	43 1/4	54	42 1/2 Sep	53 Jan
Phillips Petroleum	10	43 1/4	42 1/2	43 1/4	90	42 1/2 Sep	53 Jan
Pure Oil	5		39	39	50	38 1/2 Feb	49 1/2 Jun
Republic Steel	10	53 1/4	53 1/4	53 1/4	50	48 1/2 Feb	58 1/2 Jan
Reynolds Tobacco	10		58	58	21	52 1/2 July	58 Mar
St Regis Paper	5	29 1/4	27	29 1/4	70	27 Sep	41 1/2 Feb
Schenley	1.40		19 1/2	20	15	18 1/2 Feb	22 1/2 May
Sears Roebuck	3		25 1/2	25 1/2	12	25 1/2 Jun	29 1/4 Jan
Socony	15		53 1/2	54	33	48 Feb	65 1/2 July
Southern Co	5		20 1/2	21 1/2	86	21 Jan	25 1/2 July
Sperry Rand	50	21 1/2	20 3/4	21 1/2	201	20 1/2 Apr	26 1/2 July
Southern Railway			38	38	10	38 Sep	45 1/2 Feb
Standard Brands			40 1/2	40 1/2	14	37 1/2 Jan	42 1/2 Aug
Standard Oil (Indiana)	25	46%	45 1/2	47 1/4	72	45 1/2 Sep	61 1/2 Jan
Standard Oil (N J)	7		60 1/4	61 1/4	45	53 1/2 Feb	68 3/4 July
Sunray Oil	1		24 1/2	24 1/2	25	23 1/2 Feb	29 1/2 Jun
Toledo Edison	5		13	13	2	13 Aug	13 1/2 Apr
Union Carbide		111 1/4	107 1/2	111 1/4	16	101 1/2 Feb	124 1/2 July
U S Shoe	1		21 1/2	21 1/2	35	18 Feb	22 1/2 July
U S Steel	16 1/2		62 1/2	64 1/2	240	57 1/2 Mar	72 1/2 Jan
Westinghouse	12 1/2		64 1/4	64 1/4	20	52 1/2 Feb	68 1/2 July
Woolworth (F W)	10		40 1/2	40 1/2	105	39 1/2 Aug	45 1/4 Jan

BONDS

Cincinnati Transit 4 1/2%	1998	47	47 1/2	\$10,862.50	47	Sep	58	Jan
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For footnotes see page 46.

WATLING, LERCHEN & CO.

Members
 New York Stock Exchange
 Detroit Stock Exchange
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DETROIT
 Ford Building
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 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
Allen Electric common	1		2 1/2	2 1/2	200	2% Mar	3 1/2 May
American Metal Products common	2		24 1/2	26	200	22 Feb	28 1/2 July
Brown-Mclaren Mfg common	1	3%	3 1/2	3 1/2	100	3 1/4 Aug	5 Feb
Budd Company common	5		17 1/2	17 3/4	205	17 1/2 Sep	21 1/2 May
Burroughs Corporation	40		38 3/4	40	366	34 1/2 Feb	50 1/2 July
Chrysler Corp	25	76 1/4	74 1/2	77 1/4	2,292	64 1/2 Jan	82 1/4 July
Consolidated Paper	10		16 1/2	17	465	16 1/2 Jun	17 1/2 Mar
Consumers Power common	1		44 1/2	44 1/2	975	44 1/2 Sep	49 1/4 Jan
Davidson Bros	20		6 1/2	6 1/2	206	6 1/2 Jun	7 1/2 Jan
Detroit Edison	15	40%	39 1/4	40 1/4	4,603	37 1/4 Jan	41 1/2 May
Detroit Steel Corporation	1	15	14 1/4	15	766	14 1/4 Sep	21 1/2 Jan
Economy Baler	1	4	4	4	765	3 1/2 Apr	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
100				100	7% Aug	10	32%	32%	33%	300	31% Jan
5	11%	11%	11%	700	11% Apr	1	85%	8%	8%	1,200	6% Sep
25	30%	30%	30%	200	30% Feb	1	31	31%	31%	200	88% Feb
16%	3 3/4	3 3/4	3 3/4	3,700	3 3/4 Aug	10	50%	50%	50 1/2	1,150	31 Aug
10	41%	41%	41%	100	41% Sep	12.50	15	15	15	50	49 Apr
50c	17%	17%	17%	400	14 Aug	2	36 1/4	36 1/4	36 1/4	1,800	14 1/2 Apr
5	38 3/4	37 1/2	38 3/4	900	17 Feb	5	33	33	34	800	30 Feb
10	28 1/2	27 1/2	28 1/2	400	34 1/2 Jan	2	36 1/4	36 1/4	36 1/4	1,100	40 1/2 Apr
5	28 1/2	28 1/2	28 1/2	600	27 1/2 Jun	5	42%	42%	42%	200	40 1/2 Jan
1	58 1/2	57	58 1/2	200	24 1/2 Aug	1	4	4	4	100	3 1/2 Aug
25	16 3/4	16 3/4	17	300	59 Sep	50c	3	3	3	100	2 1/2 Jan
1	25 3/4	25 3/4	25 3/4	100	24 Jan						
				300	31 1/2 Sep						
12.50	140	136 1/2	140	200	12 1/2 Feb						
	77	74 3/4	77	105	140 Mar						
8.50	24 1/2	24 1/2	24 1/2	20	153 1/4 Feb						
10	63 1/2	63 1/2	64 1/2	800	6 1/2 Jan						
1	38 3/8	38 3/8	39 3/8	300	24 1/2 Aug						
100	78	78	78	500	58 1/2 Mar						
15	36	36	36	100	38 1/2 Sep						
5	14 1/2	14 1/2	14 1/2	100	14 Aug						
	28 1/2	28 1/2	28 1/2	100	28 1/2 May						
	16 3/4	16 3/4	16 3/4	1,200	16 3/4 Aug						
25	40	39 3/4	40	2,300	37 3/4 July						
1	28 1/2	27 1/2	28 1/2	2,600	26 Mar						
1.33 1/2	15 1/4	15 1/4	15 1/4	200	14 Aug						
5	44 1/2	44 1/2	44 1/2	400	44 1/2 Aug						
5	18	17 3/8	18 1/4	500	17 3/8 Sep						
10	43	43	43	500	43 Sep						
5	15	15	16 1/4	2,200	11 1/2 Feb						
25	27	27 1/2	27 1/2	300	21 1/2 Feb						
25	28 1/2	28 1/2	28 1/2	100	27 1/2 Aug						
5	7 3/4	7 3/4	7 3/4	300	7 3/4 Sep						
1	36 3/8	35 3/4	37 1/4	1,800	35 3/8 Sep						
				200	27 1/2 Feb						
5	21	21	21 1/2	650	21 May						
5	56 1/4	54 3/4	56 1/4	1,900	54 3/4 Sep						
1	18 1/2	18 1/2	18 1/2	100	17 1/2 Feb						
5	184 1/2	184 1/2	184 1/2	100	178 Feb						
				200	33 1/2 Sep						
10	97 1/2	97 1/2	97 1/2	200	84 1/2 Feb						
5	10 1/2	10 1/2	10 1/2	200	10 Aug						
				800	15 1/2 Apr						
1	15 1/2	15 1/2	16	250	5 1/4 May						
5	53 1/4	53 1/4	53 1/4	200	53 Jun						
2	15 1/2	15 1/2	16	500	15 1/2 Sep						
10	13 1/2	13 1/2	13 1/2	350	12 1/2 Jun						
1	14 1/2	14 1/2	15	1,400	14 1/2 Sep						
2.50		80%	81 1/4	200	72 Jan						
1	2	2	2	3,700	1 1/2 Aug						
5	9 1/2	9 1/2	9 1/2	127	8 1/2 Jan						
2	12	12	12	200	9 1/2 July						
1	56 1/4	55	56 1/4	400	52 1/2 Aug						
5	63	64 1/2	64 1/2	1,500	52 1/2 Feb						
166 3/4	41 1/2	41 1/2	42 1/2	4,300	38 1/2 Feb						
5	35 1/2	35 1/2	35 1/2	100	34 Mar						
10	40 3/8	39 3/8	40 3/8	600	38 1/2 Aug						
1	38 1/2	36 3/8	38 1/2	800	36 3/8 Sep						
10	35 3/4	35 3/4	35 3/4	100	34 1/2 Jun						
5	88 1/2	86 1/4	88 1/2	300	73 1/2 Feb						
12.50	16	15 1/2	16	350	15 1/2 Sep						
1	43 1/4	43 1/4	43 1/4	100	43 1/4 Sep						
1	29 1/2	29 1/2	29 1/2	200	23 1/2 Jan						
1	37 1/4	36 3/4	37 1/4	1,000	29 1/2 Jan						
1	2 1/2	2 1/2	2 1/2	1,300	1 1/4 Jan						
1	40 1/2	40 1/2	40 1/2	50	30 Jan						
3	15 1/4	15 1/4	15 1/4	400	14 1/2 Jan						
1	9 1/2	9 1/2	9 1/2	115	9 1/2 Sep						
25	138	131	138	400	108 Feb						
				100	29 Aug						
1	31 1/4	31 1/4	31 1/4	1,650	12 1/2 Sep						
1	12 1/2	12 1/2	13 1/4	100	11 1/2 Mar						
3	17 1/4	17 1/4	17 1/4	400	16 3/8 Feb						
1	38 1/2	36 3/8	38 1/2	100	38 1/2 Sep						
1	2 1/2	2 1/2	2 1/2	2,600	1 1/2 Jun						
1	4 1/4	4 1/4	4 1/4	200	4 1/4 Feb						
10	25 1/2	25 1/2	25 1/2	100	25 1/2 May						
				550	19 1/2 Sep						
10	41 1/2	44 1/2	44 1/2	900	41 1/2 Sep						
1	20%	20%	21	400	19 1/2 Apr						
1	89 1/2	90 1/2	90 1/2	600	79 Mar						
1	36 1/2	37 1/2	37 1/2	100	32 1/2 Jan						
1	34 1/2	33 3/4	34 1/2	2,000	33 3/4 Jun						
5	30	30	30	100	26 Feb						
1	80	80	80	100	80 Sep						
15	8 1/2	8 1/2	8 1/2	200	8 1/2 Sep						
7.50	91	90 1/2	91 1/4	500	90 1/2 Sep						
1	38 1/2	38 1/2	38 1/2	100	38 1/2 Sep						
1	31 1/2	31 1/2	31 1/2	200	29 1/2 Feb						
3.50	13	13	13	300	13 Jun						
				100	6 1/2 Sep						
10	55 1/2	54 1/2	55 1/2	300	45 3/4 Mar						
				200	33 1/2 Sep						
33 1/2		33 1/2	33 1/2	300	34 1/2 Sep						
8.75		23 1/2	23 1/2	200	23 1/2 Jan						
5		90	92 1/2	300	90 Sep						
1		46 1/4	46 1/2	400	41 1/2 Jan						
1		3	3	1,900	2 1/2 Sep						
				100	9 1/2 Sep						
4	14	14	14 1/2	400	13 1/2 July						
1		24	24	50	24 Sep						
1		44 1/4	44 1/4	101	43 1/2 July						
7		16 1/2	16 1/2	400	10 1/2 Jun						
25	63 1/2	63 1/2	63 1/2	300	62 1/2 Aug						
1	24 1/4	24	24 1/4	250	18 1/2 Mar						
1	61	59	61	450	58 1/2 Feb						
15	55 1/2	53 1/2	55 1/2	700	53 1/2 Sep						
1		15 1/2	16 1/2	300	15 1/2 Sep						
1		6 1/4	6 1/4	100	6 1/4 Aug						
4		29 1/2	29 1/2	1,000	29 1/2 Sep						
1	32 1/2	32 1/2	33 1/2	700	31 1/2 Jan						
1		30 1/4	30 1/4	100	26 1/2 Aug						
1	55	55	55	230	55 Aug						
15	43	43	44	100	43 Sep						
16 1/2	40	37 1/2	40	200	30 1/2 Feb						
12.50		117 1/4	117 1/4	400	17 1/2 Sep						
4		11 1/2	11 1/2	200	10 Aug						
1		11 1/2	11 1/2	150	10 1/2 Jan						
				100	3 1/2 July						
				700	37 May						
				100	46 1/2 Jan						
				60	55 Aug						
				100	57 1/2 Jan						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Pacific Coast Stock Exchange

Main table containing stock market data with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. Includes sub-sections for Pacific Coast Stock Exchange and STOCKS.

Footnotes see page 46.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radio Corp of America (Un)	1	20 7/8	33 1/2	34	347	31 1/2	Jan 39 1/2
Rayonier Incorporated common	1	22 1/2	19 1/4	20 3/4	790	19 1/4	Sep 34
Raytheon Mfg Co (Un)	5	22 1/2	21 3/4	22 1/2	917	16 1/2	Feb 23 1/4
Republic Steel Corp (Un)	10	53 1/2	53	53 3/4	1,104	48 1/2	Jan 59
Reserve Oil & Gas Co.	1	20 7/8	19 3/4	21 1/4	10,458	16 1/4	Jan 23 3/4
Revlon Inc	1	30 3/4	30 3/4	30 3/4	175	22 1/2	Mar 39 1/2
Reynolds Metals Co (Un)	1	47 1/2	47 1/2	47 1/2	100	10 1/2	Jan 10 1/2
Reynolds Tobacco class B (Un)	10	15 1/2	15 1/2	15 1/2	366	51 1/2	Feb 64 1/2
Rheem Manufacturing Co.	1	15 1/2	15 1/2	15 1/2	1,262	52 1/2	July 58 1/2
Rice Ranch Oil Co.	1	83c	83c	90c	1,900	15 1/2	Sep 21 1/4
Richfield Oil Corp	1	78	77 1/2	78 3/4	519	81c	Jan 99c
Riverside Cement Co A pfd (Un)	25	22 3/4	22 1/4	22 3/4	215	63 1/2	Feb 79 1/4
Rockwell Spring & Axle Co (Un)	5	28 3/4	28	28 3/4	180	28 1/4	Jan 28 1/4
Rohr Aircraft Corp	1	25 3/8	25 3/8	26	692	31 1/2	July 31 1/2
Ross Bros	1	35	35	35	110	33	May 33
Royal Dutch Petroleum Co (Un)	20 1/2	53 1/8	53 1/8	54 3/4	1,093	38	May 38
Ryan Aeronautical Co.	1	33 3/8	33 3/8	35 3/8	156	39 1/2	Feb 60 1/4
Safeway Stores Inc	5	72 3/4	72 3/4	73 1/2	823	61 1/2	Feb 42 1/2
St Joseph Lead (Un)	10	22 3/4	22 3/4	23 1/4	154	82	July 82
St Louis-San Francisco Ry (Un)	1	18 3/4	18	18 3/4	501	28 1/2	Aug 44 1/2
St Regis Paper Co (Un)	5	27 1/2	27 1/2	29 1/4	730	26 1/4	Jan 26 1/4
San Diego Gas & Elec com	10	18 1/4	18 1/4	18 1/2	356	57 1/2	Jan 48
Sandhite Petroleum Ltd	1	1 1/2	1 1/2	1 1/2	425	23 1/4	Feb 23 1/4
Scherberg Corp (Un)	15c	75	73 3/4	75	403	1 1/2	Sep 1 1/2
Seaboard Finance Co com	1	16 3/4	16 3/4	16 3/4	761	48 1/2	Feb 96 3/4
Sears Roebuck & Co.	3	26 3/4	26	26 3/4	877	16 1/4	Aug 17 3/4
Servel, Inc (Un)	1	4 1/2	4 1/2	4 1/2	525	25 3/4	Jun 29
Snasta Water Co (Un)	2.50	7.50	7.50	7.50	300	2 1/2	Aug 5 1/2
Shell Oil Co	7.50	84 1/4	82 3/4	84 1/4	429	4	Feb 5 1/2
Signal Oil & Gas Co class A	15	54 1/4	49 1/4	54 1/4	3,804	77	Jun 91 1/4
Sinclair Oil Corp (Un)	15	59 3/4	59 3/4	59 3/4	599	42 1/2	May 42 1/2
Socony Mobil Oil Co (Un)	15	53 1/4	53 1/4	54 1/4	854	54 1/2	Feb 67 1/2
Southern Calif Edison Co common	25	45 3/4	45	45 3/4	2,239	48	Feb 64 1/2
4.48% conv pfd	25	37 3/4	37 3/4	37 3/4	15	45	Jun 51 1/2
4.32% conv pfd	25	20 3/4	20 3/4	20 3/4	33	42 3/4	Sep 42 3/4
Southern Cal Gas Co pfd ser A	25	27 3/4	27 3/4	28	462	26 3/4	July 30 3/4
Southern California Petroleum	2	5 1/4	5	5 1/4	650	4	Mar 4
Southern Railway Co (Un)	50c	40 1/4	40 1/4	40 3/4	2,866	40 3/4	Sep 40 3/4
Sperry-Rand Corp (Un)	50c	38 1/2	38	38 1/2	550	38	Sep 38
Standard Brands Inc (Un)	50c	21	20 7/8	21 1/4	3,851	20	Feb 20
Standard Oil Co of California	6 1/4	54 1/4	51 1/4	54 1/4	1,500	38 1/4	Mar 43 1/4
Standard Oil Co (Ind)	25	47	45 1/4	47	8,691	43	Mar 43
Standard Oil Co of N J (Un)	7	61 3/4	59 3/4	62 3/4	1,247	45 1/4	Sep 61 1/4
Standard Oil (Ohio) (Un)	10	53 1/4	52 1/4	53 1/4	8,666	53 1/4	Feb 68 3/4
Stanley Warner Corp (Un)	5	63 1/2	63 1/2	63 1/2	254	51	Mar 61 1/4
Stauffer Chemical Co	10	63 1/2	63 1/2	63 1/2	100	14 1/2	Jan 14 1/2
Sterling Drug Inc (Un)	5	43 1/2	43 1/2	43 1/2	305	63	Jan 81 1/2
Stones & Webster Inc (Un)	1	43 1/2	43 1/2	43 1/2	207	26	Feb 35 1/4
Studebaker Packard	1	43 1/2	43 1/2	43 1/2	112	43 3/4	Aug 45
Sunray Mid-Continent Oil (Un)	1	24 1/2	24 1/2	25	720	5 1/4	Jan 8 1/4
Super Mold Corp	5	32 1/2	32 1/2	33 1/4	1,340	23 1/2	Feb 29 1/2
Swift & Co (Un)	25	31	31	31 1/4	325	21	Jan 36
Sylvania Electric Products	7.50	34 1/2	34 1/2	35 3/8	793	31 3/4	Aug 44 3/4
TXL Oil Corp (The) (Un)	1	18 1/2	19 1/4	19 1/4	163	18 1/2	Mar 28 1/4
Texas Co (Un)	25	70	70	70	745	54 1/2	Feb 78
Texas Gulf Sulphur Co (Un)	50c	23 1/2	22 3/4	23 3/4	3,847	22 3/4	Sep 33
Textron Inc common	50c	12 3/4	12 3/4	13	672	12 3/4	Sep 21
Thriftmart Inc	1	21 1/2	21 1/2	21 3/4	322	21 1/2	Feb 24 1/2
Tidewater Oil common	10	32 1/2	32 1/2	32 3/4	331	32 3/4	Aug 41 3/4
Preferred (Un)	25	35 3/8	35 3/8	35 3/8	4,187	22 3/4	Sep 25 3/4
Trans World Airlines Inc	5	39 1/2	39 1/2	39 1/2	395	11 3/4	Aug 19 1/2
TreeSweet Products Co.	1	4 1/2	4 1/2	4 1/2	300	4 1/2	Jan 9
Tri-Continental Corp (Un)	1	29 1/2	29 1/2	30	314	26 3/4	Aug 34
Warrants (Un)	1	14 1/2	14 1/2	15 1/2	700	11 1/2	Jan 20 1/2
Twentieth Century-Fox Film (Un)	1	24 1/2	24 1/2	25 1/2	548	22 1/4	Feb 30 1/4
Union Carbide Corp	1	111	107 1/4	111	1,042	103 3/4	Feb 124 3/4
Union Electric Co (Un)	10	26 3/4	26 3/4	26 3/4	235	26 3/4	Jan 29 1/4
Union Oil Co of Calif	25	52 1/2	51 3/4	53 3/4	2,572	51 3/4	Sep 63 3/4
Union Pacific Ry Co (Un)	10	26 3/4	26 3/4	27	841	26 3/4	Sep 31 1/2
U. S. Sugar	12.50	15 1/2	15 1/2	16	625	15 1/2	Sep 18
United Air Lines Inc	10	24 3/4	24 3/4	24 3/4	271	24	Aug 42 1/2
United Aircraft Corp (Un)	5	64 3/4	64 3/4	64 3/4	373	60 1/2	Jul 88 3/4
United Corp (Un)	1	7	7	7	500	6 1/2	Jan 7 1/4
United Fruit Co	1	43 1/2	43 1/2	43 1/2	349	42	Aug 47 1/2
United Gas Corp (Un)	10	31	31	31 1/2	554	31	Feb 38 1/2
U S Plywood Corp	1	30 1/2	30 1/2	30 1/2	140	30 1/2	May 35 1/4
U S Rubber (Un)	5	40	40	41 1/4	492	40	Jan 49 1/4
U S Steel Corp common	16 3/4	64 1/2	62 1/4	65 1/4	4,106	57 3/4	Jan 72 1/2
Universal Consol Oil	10	158	158	158 1/4	158	49	Feb 60
Victor Equipment Co.	1	26 3/4	24 1/2	26 3/4	2,245	17 3/4	Jan 26 3/4
Washington Water Power	100	32 3/8	32 1/4	32 3/8	200	32 1/4	Sep 36 3/4
Well & Co (Raphael)	1	12	12	12	200	12	Aug 15
Westates Petroleum com (Un)	1	1.30	1.20	1.30	2,795	7 7/8	Mar 1.55
Preferred (Un)	5	11 1/2	11 1/2	11 1/2	1,158	9 3/4	Mar 14 1/4
West Coast Life Insurance (Un)	5	45 1/4	45 1/4	45 1/4	60	44	Jan 47 1/2
Western Air Lines Inc	1	22 1/2	22 1/2	22 1/2	555	21 1/4	May 22 1/4
Western Dept Stores	25c	13 3/4	13	13 3/4	2,200	11 1/4	Jan 14 1/4
Western Pacific Ry Co	5	62 1/4	62 1/4	62 1/4	354	55 1/4	Feb 63
Western Union Telegraph (Un)	2.50	18	18	18 1/2	979	17 1/4	Apr 20
Westinghouse Air Brake (Un)	10	26 1/2	25 3/4	26 1/2	228	25 3/4	Sep 32 3/4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Westinghouse Elec Corp (Un)	12.50	64 3/4	62	64 3/4	1,368	52 3/4	Feb 68 3/4
Wheeling Steel Corp (Un)	10	51 3/4	52 1/4	52 1/4	115	51 3/4	Sep 65 3/4
Wilson & Co Inc (Un)	1	13	13	15	125	13 1/2	May 16
Woolworth (F W) (Un)	10	40 3/4	40 3/4	40 3/4	616	40 3/4	Aug 45
Yellow Cab Co common	1	7 1/2	7 1/2	7 1/2	216	7 1/2	Aug 8 3/4
Youngstown Sheet & Tube (Un)	1	89 3/4	89 3/4	89 3/4	166	96 1/2	Aug 114 1/2
Zenith Radio Corp (Un)	1	116	116	116	250	96	Jan 116

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	25	25	25 3/4	25	25	Sep 31 3/4
American Stores Co	1	56	54 1/2	56	236	45 3/4	Mar 58 1/2
American Tel & Tel	100	171 1/4	170 1/4	172 3/4	3,180	170 1/4	Sep 180 1/4
Arundel Corporation	1	25 1/4	25	25 1/2	250	25	Sep 31 1/4
Atlantic City Electric Co	6.50	27 1/4	27 1/4	28 1/4	1,663	27 1/4	Sep 30 3/4
Baldwin-Lima-Hamilton	13	12 1/2	12 1/2	12 3/4	75	12 1/2	Jul 15
Baltimore Transit Co common	1	8 1/2	8 1/2	8 3/4	660	8 1/2	Aug 11 1/2
Bank Company	5	17 1/2	17 1/2	17 3/4	421	16 3/4	Mar 21 1/2
Campbell Soup Co.	1.80	33 3/4	33 3/4	34	190	32 1/2	Jun 37 3/4
Chrysler Corp	25	76	74 1/4	77 1/4	255	64 1/2	Jun 82 1/4
Curtis Publishing Co.	1	11 1/4	11	11 1/4	315	9 3/4	Jan 13
Delaware Power & Light common	13 1/4	45	44 1/4	45	97	41 1/4	Feb 51 1/4
Duquesne Light Co	10	34 3/4	33 3/4	34 1/2	778	33 3/4	Apr 37 1/4
Electric Storage Battery	10	30 1/4	30	30 3/4	234	29 1/2	Sep 34 3/4
Ford Motor Co	5	52	51 3/4	53 3/4	831	51 3/4	Sep 59 3/4
Foremost Dairies	2	16	15 3/4	16 1/4	1,275	15 3/4	Sep 18 1/2
General Motors Corp	1.66 3/4	41 1/2	40 7/8	42 1/4	5,343	38 3/4	Mar 47 3/4
Gimbel Brothers	5	26 3/4	26 3/4	26 3/4	55	23 3/4	Feb 28 3/4
Hecht (The) Co common	15	31 1/4	30 1/4	31 1/4	330	24 1/2	Sep 27 3/4
Martin (The) Co	1	39 3/4	36 3/4	39 3/4	323	26 3/4	Aug 47 3/4
Merck & Co Inc	16 1/2	39 3/4	36 3/4	39 3/4	323	26 3/4	Feb 42 1/2
Pennrod Corp	1	14 1/4	14 1/4	15 1/4	431	13 1/4	Jan 16 3/4
Pennsalt Chemicals Corp	10	55 1/2	55 1/2	56 1/4	97	55 1/2	Sep 70 3/4
Pennsylvania Power & Light	50	41 1/4	41 1/4	42 1/2	1,350	40 3/4	Jun 46 1/4
Pennsylvania RR	19	18 1/8	18 1/8	19 1/8	2,425	18 1/8	Sep 22 1/2
Philadelphia Electric common	50	36 3/4	35 3/4	36 3/4	3,412	35 3/4	Sep 40 3/4
Philadelphia Transportation Co.	10	6 3/4	6 3/4	6 3/4	990	6 1/4	Jul 10
Philo Corp	3	14	14	14 1/4			

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Canadian Fairbanks Morse com.	130	117 1/2	118	130	20	20	July	
Canadian Lusk	130	16 1/2	16 1/2	130	12 1/2	12 1/2	Jan	
Canadian Hyarco carbons	175	10 1/2	10 1/2	175	9 1/2	9 1/2	Jan	
Canadian Industrials common	1,525	17 1/4	19	1,525	15 1/2	15 1/2	Mar	
Canadian International Power	6,825	14 1/2	15 1/4	6,825	14 1/2	14 1/2	Sep	
Preferred	1,094	42 1/2	43 1/2	1,094	42 1/2	42 1/2	Sep	
Canadian Oil Companies common	1,598	31	33	1,598	26 1/4	26 1/4	Mar	
4% preferred	310	75	75	310	75	75	Mar	
195% warrants	3,526	9 1/2	9 1/2	3,526	4 1/2	4 1/2	Mar	
Canadian Pacific Railway	2,177	29 1/2	29 1/2	2,177	28 1/2	28 1/2	Feb	
Canadian Petrofina Ltd preferred	375	20 1/2	22 1/4	375	20	20	Aug	
Canadian Vickers	2,040	25	26	2,040	25	25	Jan	
Cockshutt Farm Equipment	25	8	8 3/8	25	7 1/4	7 1/4	Jan	
Coghlin (B J)	735	11 1/4	11 1/4	735	10	10	Feb	
Combined Enterprises	6,515	22 1/4	22 1/4	6,515	20 1/2	20 1/2	Jan	
Consol Mining & Smelting	400	2.50	2.50	400	2.50	2.50	Mar	
Consolidated Textile	100	25	25	100	25	25	Apr	
Consumers Glass	625	15 1/4	15 1/4	625	14 1/2	14 1/2	Feb	
Corby's class A	25	16	16	25	14 1/2	14 1/2	Feb	
Class B	1,000	17	18	1,000	17	17	Sep	
Crown Zellerbach	3,112	25 1/4	26 1/4	3,112	25 1/4	25 1/4	Aug	
Distillers Seagrams	2,485	23 1/2	23 1/2	2,485	19 1/4	19 1/4	Jan	
Dominion Bridge	10	8 1/2	8 1/2	10	7	7	Feb	
Dominion Coal 6% pfd	1,000	14 1/4	14 1/4	1,000	13 1/2	13 1/2	Feb	
Dominion Corsets	2,031	27 1/2	28 1/2	2,031	26	26	Sep	
Dominion Foundries & Steel com.	455	60	59 1/2	455	51	51	Jan	
Dominion Glass common	40,777	26 3/4	27 1/2	40,777	19 1/2	19 1/2	Feb	
Dominion Steel & Coal	170	46 1/2	47	170	38 1/2	38 1/2	Jan	
Dominion Stores Ltd.	13,495	10	9 1/4	13,495	9 1/4	9 1/4	Sep	
Dominion Tar & Chemical common	1,250	7 1/4	8	1,250	7 1/4	7 1/4	Jan	
Dominion Textile common	200	10	10	200	10	10	Aug	
Donohue Bros Ltd.	490	30	30	490	30	30	Jan	
Dow Brewery Ltd.	1,640	20	18 1/2	1,640	17	17	Feb	
Du Pont of Canada Sec common	375	25 1/2	25 1/2	375	24 1/2	24 1/2	Jun	
Eddy Match	50	10	10	50	9 1/4	9 1/4	Aug	
Electrolux Corp.	535	16 1/2	16 1/2	535	15 1/4	15 1/4	Jan	
Famous Players Canadian Corp	410	49 1/2	50 1/2	410	49 1/2	49 1/2	Aug	
Ford Motor Co.	450	19	20	450	19	19	Sep	
Foundation Co of Canada	1,795	23	22 1/2	1,795	22 1/2	22 1/2	Sep	
Fraser Cos Ltd common	885	27 1/4	28 1/4	885	27 1/4	27 1/4	Jan	
Gatineau Power common	50	92 1/4	94	50	92 1/4	92 1/4	Sep	
5% preferred	510	54 1/2	54 1/2	510	50	50	Aug	
General Dynamics	200	39 1/2	39 1/2	200	37 1/4	37 1/4	Mar	
General Motors	175	5 1/4	5 1/4	175	5 1/4	5 1/4	Sep	
General Steel Wares common	100	35 1/2	35 1/2	100	35 1/2	35 1/2	Aug	
Great Lakes Paper Co Ltd.	610	29	28	610	22	22	Apr	
Gypsum Lime & Alabas.	12,370	19	21 1/2	12,370	11 1/2	11 1/2	Jan	
Home Oil class A	7,223	21	19 1/4	7,223	11	11	Jan	
Class B	445	27 1/4	28	445	26	26	Aug	
Howard Smith Paper common	3,530	52 1/2	49	3,530	49	49	Sep	
Hudson Bay Mining	4,778	44 1/2	47 1/2	4,778	44 1/2	44 1/2	Sep	
Imperial Oil Ltd.	300	11 1/4	12	300	11 1/4	11 1/4	Sep	
Imperial Investment class A	2,610	11	10 1/4	2,610	10 1/2	10 1/2	July	
Imperial Tobacco of Canada com.	1,225	27	25 1/2	1,225	23	23	Mar	
Indust Accept Corp common	85	7	7	85	8	8	Aug	
Warrants	200	43	43	200	43	43	Jun	
\$2.25 preferred	1,900	49 1/2	49 1/2	1,900	47 1/2	47 1/2	Jan	
\$2.75 preferred	1,900	16	16 1/2	1,900	16	16	Jan	
Inland Cement pfd	5	11	11	5	11	11	Sep	
International Bronze Powders com.	7,054	81	81	7,054	81	81	Mar	
6% preferred	779	87 1/4	84 1/4	779	84 1/4	84 1/4	Sep	
Int Nickel of Canada common	300	46	44 1/4	300	42 1/4	42 1/4	Jan	
International Paper common	765	26 1/2	27	765	26 1/2	26 1/2	Sep	
International Petroleum Co Ltd.	4,940	45 1/4	47 1/4	4,940	45	45	Aug	
International Utilities Corp common	310	18 1/2	19	310	18	18	Mar	
Interprovincial Pipe Lines	200	11 1/4	11 1/4	200	9	9	Jan	
Labatt Limited (John)	885	25 1/4	27 1/4	885	25 1/4	25 1/4	Sep	
Laurentide Acceptance class A	3,260	6 1/4	6 1/2	3,260	6	6	Feb	
MacMillan & Bloedel class B	77	77	77	77	55	55	Feb	
Massey-Harris-Ferguson common	1,086	75	69	1,086	58 1/2	58 1/2	Jan	
Preferred	240	44 1/4	45	240	44 1/4	44 1/4	Sep	
McCull Frontenac Oil	125	7	7	125	7	7	Sep	
Morsey Paper 5 1/4% pfd	400	1.00	1.00	400	1.00	1.00	Sep	
Mitchell (Robt) class A	710	24	24	710	23 1/2	23 1/2	Jan	
Class B	195	24 1/2	24 1/2	195	23 1/4	23 1/4	Apr	
Molson Breweries Ltd class A	790	16	16 1/2	790	14	14	Jan	
Class B	320	34 1/4	35 1/2	320	34 1/4	34 1/4	Sep	
Montreal Locomotive	5	2	2	5	20	20	Jan	
Montreal Trust	60	92	92	60	92	92	July	
Morgan & Co common	980	24 1/2	25	980	24	24	Aug	
4% preferred	4,092	38	41 1/4	4,092	38	38	Sep	
National Steel Car Corp.	575	29	29 1/4	575	29	29	Sep	
Noranda Mines Ltd	3,580	26 1/2	28 1/2	3,580	26 1/2	26 1/2	Sep	
Ogilvie Flour Mills common	230	114 1/2	115	230	101	101	Sep	
Pacific Petroleum	550	23	25	550	23	23	Feb	
Page-Hershey Tubes	600	9 1/2	9 1/2	600	9 1/2	9 1/2	Jan	
Penmans common	1,915	33	35 1/2	1,915	33	33	Sep	
Placer Development	2,148	55	57	2,148	55	55	Sep	
Powell River Company	44,365	2c	40c	44,365	2c	2c	Sep	
Power Corp of Canada	900	6 1/4	6 1/4	900	6 1/2	6 1/2	Sep	
Rights	2,549	42 1/2	47 1/2	2,549	42 1/2	42 1/2	Sep	
Premium Iron Ore	100	78 1/2	78 1/2	100	78	78	Jun	
Price Bros & Co Ltd common	65	11	11	65	11	11	Apr	
4% preferred	25	44	44	25	44	44	Sep	
Provincial Transport common	502	27 1/2	30	502	27 1/2	27 1/2	Jan	
5% preferred	6,905	15 1/2	16 1/2	6,905	15 1/2	15 1/2	Sep	
Quebec Power	100	18	18	100	17 1/2	17 1/2	Feb	
Roe (A V) (Canada)	21	22 1/2	22 1/2	21	20 1/2	20 1/2	Jan	
Rolland Paper class A	1,648	67 1/2	65 1/2	1,648	63 1/4	63 1/4	Jan	
Class B	2,030	18	17 1/4	2,030	16	16	Jan	
Royal Bank of Canada	325	83 1/2	83 1/2	325	82 1/2	82 1/2	Jan	
Royalite Oil Co Ltd common	300	13	14	300	13	13	Mar	
Preferred	6,775	13 1/4	14	6,775	13 1/4	13 1/4	Jan	
St Lawrence Cement class A	135	91	95	135	91	91	Jan	
St Lawrence Corp common	100	24 1/2	24 1/2	100	24 1/2	24 1/2	Sep	
5% preferred	1,605	77	77 1/2	1,605	77	77	Sep	
Salada-Sheriff-Horsely 5 1/2% pfd	325	89	90	325	89	89	Jun	
Shawinigan Water & Power common	50	42 1/2	42 1/2	50	40 1/2	40 1/2	July	
Class A	50	45 1/2	46 1/2	50	45 1/2	45 1/2	Jan	
Series A 4% preferred	40	36	36 1/2	40	36	36	Jan	
Class B 4 1/2% preferred	40	20	20	40	20	20	July	
Sherwin Williams of Canada com.	1,065	16	15 1/4	1,065	15 1/4	15 1/4	Sep	
Sicks' Breweries common	50	45	45	50	45	45	Mar	
Simpsons Ltd	2,607	87 1/2	87 1/2	2,607	87 1/2	87 1/2	Sep	
Southern Co	180	40	42	180	40	40	Aug	
Steel Co of Canada	3,900	5.90	6.45	3,900	5.90	5.90	Sep	
Toronto-Dominion Bank	555	13 1/2	13 1/2	555	13 1/2	13 1/2	Aug	
Triad Oils	105	64	64	105	64	64	Feb	
United Steel Corp	610	67 1/2	71 1/2	610	67 1/2	67 1/2	Feb	
Viau Ltd	1,400	3.50	3.75	1,400	2.75	2.75	Feb	
Walker Gooderham & Worts	460	21	22	460	18 1/2	18 1/2	Feb	
Webb & Knapp (Canada) Ltd	650	21 1/2	22	650	19 1/4	19 1/4	Jan	
Weston (Geo) class A	5	86	80	5	86	86	July	
Class B	350	23	22	350	23	23	Jan	
4 1/2% preferred	155	42 1/2	42 1/2	155	42 1/2	42 1/2	Sep	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abita Lumber & Timber	65c	60c	70c	36,500	60c	60c	Sep	
Anglo-Can Pulp & Paper Mills Ltd.	32	5 1/4	6 1/2	4,245	5 1/2	5 1/2	Sep	
Anglo-Nfld Development Co Ltd.	5	6 1/2	6 1/2	385	1.50	1.50	Feb	
Butterfly Hosiery Co Ltd	1	2.00	2.00				May	
Canada & Dominion Sugar	21 1/4	21 1/2	21 3/4	695	21	21	Sep	
Canada Packers Ltd class A	25	36	36	25	31	31	Feb	
Class B	50	35	35	50	35	35	Mar	
Canadian Dredge & Dock Co Ltd.	101	28 1/2	29	101	28	28	Mar	
Canadian Gen Investments Ltd.	75	46	46	75	44	44	Jan	
Canadian Ingersoll Rand Co Ltd.	100	30	32	100	19	19	May	
Catell Food Products Ltd class A	135	100	100	135	65	65	Jan	
Claude Neon General Advert pfd	49	1.10	1.10	49	1.20	1.20	Aug	
Consolidated Div Standard Sec "A"	57	30	31 1/2	57	29 1/2	29 1/2	Aug	
Consolidated Paper Corp Ltd.	200	44 1/2	45	200	44 1/2	44 1/2	Sep	
Crown Zellerbach Corp.	125	20	20	125	20	20	Aug	
Dominion Engineering Works Ltd.	180	28	28	180	28	28	Feb	
Dominion Oilcloth & Linoleum Co Ltd.	200							

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

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			
East Sullivan Mines Ltd.	1	2.25	2.25	2.20	2.20	190	2.20	2.20
Eastern Asbestos Co Ltd.	1	20c	20c	20c	20c	1,800	20c	20c
Eastern Mining & Smelting Corp Ltd.	1	2.00	1.90	2.05	1.90	19,800	1.70	2.05
El Sol Gold Mines Ltd.	1	14 1/2c	14 1/2c	14 1/2c	14 1/2c	1,000	14 1/2c	14 1/2c
Empire Oil & Minerals Inc.	1	10c	10c	10c	10c	15,200	10c	10c
Fab Metal Mines Ltd.	1	12c	12c	12c	12c	500	12c	12c
Falconbridge Nickel Mines Ltd.	1	27 1/2c	27 1/2c	27 1/2c	27 1/2c	1,780	27 1/2c	27 1/2c
Fano Mining & Exploration Inc.	1	21c	18c	23c	18c	130,600	14c	23c
Ferrous & Titanium Mines Ltd.	1	2.15	2.05	2.19	2.05	2,100	1.75	2.19
Fatima Mining Co Ltd.	1	1.04	1.00	1.13	1.00	112,700	72c	1.13
Fluorobor Ltd.	1	2.00	2.00	2.00	2.00	1,000	1.95	2.00
Fundy Bay Copper Mines	1	94c	11c	14c	11c	1,500	11c	14c
Futurity Oils Ltd.	1	12c	12c	12c	12c	500	12c	12c
Gaspe Oil Ventures Ltd.	1	2.05	2.05	2.05	2.05	500	2.05	2.05
Glacier Mining Ltd.	1	39c	35c	39c	35c	6,950	22c	39c
Golden Age Mines Ltd.	1	8c	8c	8c	8c	4,000	8c	8c
Grandines Mines Ltd.	1	17 1/2c	17 1/2c	17 1/2c	17 1/2c	200	17 1/2c	17 1/2c
Gunnar Mines Ltd.	1	10 1/4c	10 1/4c	10 1/4c	10 1/4c	200	10 1/4c	10 1/4c
Haitian Copper Corp Ltd.	1	6c	6c	6c	6c	2,800	6c	6c
Hillcrest Collieries Ltd.	1	70c	70c	70c	70c	1,260	70c	70c
Hollinger Cons Gold Mines Ltd.	5	26	25	28	25	3,200	23 1/2c	28
Hudson Bay Mines Ltd.	1	10c	10c	10c	10c	1,000	8c	10c
Indian Lake Mines Ltd.	1	11c	7 1/2c	11c	7 1/2c	7,000	7 1/2c	11c
Inspiration Mining & Dev Co Ltd.	1	40c	40c	40c	40c	1,000	40c	40c
International Ceramic Mining Ltd.	1	18c	18c	18c	18c	500	16c	18c
Iso Uranium Mines Ltd.	1	35c	33c	39c	33c	21,800	16c	39c
Israel Continental Oil Co Ltd.	1	40c	30c	40c	30c	5,000	30c	40c
Jardun Mines Ltd. voting trust.	1	4c	4c	4c	4c	1,000	3c	4c
Kerr-Addison Gold Mines Ltd.	1	16 1/2c	16 1/2c	16 1/2c	16 1/2c	200	14c	16 1/2c
Kontiki Lead & Zinc Mines Ltd.	1	7 1/2c	7c	8c	7c	10,000	7c	8c
Labrador Mining & Explor Co Ltd.	1	15 1/2c	15 1/2c	15 1/2c	15 1/2c	1,500	15 1/2c	15 1/2c
Lingside Copper Mining Co Ltd.	1	3c	3c	3c	3c	2,000	3c	3c
Long Island Petroleum Ltd.	1	13 1/2c	13 1/2c	13 1/2c	13 1/2c	2,000	13 1/2c	13 1/2c
Louvicourt Goldfield Corp.	1	13c	12c	15c	12c	3,000	10c	15c
Maritimes Mining Corp Ltd.	1	1.02	1.02	1.02	1.02	1,500	99c	1.02
McIntyre-Porcupine Mines Ltd.	5	80	80	85	80	125	73	85
Mercedes Exploration Co Ltd.	1	24 1/2c	23c	29c	23c	7,000	20c	29c
Merrill Island Mining Ltd.	5	1.10	85c	1.10	85c	31,200	85c	1.10
Merrill Petroleum Ltd.	1	13 1/4c	13 1/4c	13 1/4c	13 1/4c	1,800	13	13 1/4c
Mica-Chibougamau Mines Ltd.	1	75c	63c	80c	63c	57,400	63c	80c
Molybdenite Corp of Canada Ltd.	1	1.20	1.20	1.20	1.20	1,000	98c	1.20
Monpre Mining Co Ltd.	1	20c	20c	20c	20c	600	20c	20c
Montgary Explorations Ltd.	1	1.30	1.20	1.30	1.20	20,350	1.20	1.30
New Forman Mines Ltd.	1	14c	12c	14c	12c	27,500	12c	14c
New Fortune Mines Ltd.	1	15c	15c	15c	15c	1,000	15c	15c
New Goldvue Mines Ltd.	1	8c	8c	8c	8c	2,000	8c	8c
New Jack Lake Uranium Mines Ltd.	1	1.47	1.45	1.50	1.45	900	1.40	1.50
New Pacific Coal & Oils Ltd.	20c	6c	6c	6 1/2c	6c	12,825	6c	6 1/2c
New Santiago Mines Ltd.	50c	12c	12c	14c	12c	8,000	6c	14c
New Spring Coulee Oil & Minerals Ltd.	1	5c	5c	7c	5c	5,000	5c	7c
New Vinray Mines Ltd.	1	14c	14c	14c	14c	500	14c	14c
New West Amulet Mines Ltd.	1	5 1/2c	5 1/2c	5 1/2c	5 1/2c	500	5c	5 1/2c
Nocana Mines Ltd.	1	15c	15c	15c	15c	200	15c	15c
North American Asbestos Corp.	1	1.50	1.35	1.50	1.35	3,900	1.25	1.50
North American Rare Metals	1	5.50	5.50	5.50	5.50	2,625	5.20	5.50
Northspan Uranium Mines Ltd.	1	10c	9c	10c	9c	6,500	9c	10c
Obalski (1945) Ltd.	90c	1.90	1.85	2.07	1.85	12,400	1.85	2.07
Okalta Oils Ltd.	1	19c	18c	21c	18c	11,500	15c	21c
Opemisco Explorers Ltd.	1	9.00	7.40	9.00	7.40	8,300	7.40	9.00
Opemiska Copper Mines (Quebec) Ltd.	1	17c	17c	21c	17c	26,000	17c	21c
Orchan Uranium Mines Ltd.	1	17c	17c	21c	17c	26,000	17c	21c
Partridge Canadian Explorations Ltd.	1	17c	17c	19c	17c	7,500	14c	19c
Paudash-Lake Uranium Mines Ltd.	1	31c	26c	31c	26c	33,300	18c	31c
Pennock Mining Corp.	2	27c	25c	27c	25c	17,000	20c	27c
Permo Gas & Oil Ltd. 4 1/2% pfd.	1	2.90	2.75	3.00	2.75	2,600	2.40	3.00
Phillips Oil Co Ltd.	1	1.54	1.35	1.54	1.35	2,100	1.30	1.54
Pitt Gold Mining Co.	1	5 1/2c	5c	5 1/2c	5c	19,000	5c	5 1/2c
Porcupine Prime Mines Ltd.	1	7c	7c	7c	7c	500	5c	7c
Portage Island (Chib) Mines Ltd.	1	16c	13c	16c	13c	21,000	12c	16c
Provo Gas Producers Ltd.	1	3.35	3.00	3.35	3.00	4,400	1.98	3.35
Quebec Chibougamau Gold Fields Ltd.	1	82c	65c	82c	65c	13,000	65c	82c
Quebec Copper Corp Co Ltd.	1	45c	50c	50c	45c	3,100	45c	50c
Quebec Metallurgical Industries Ltd.	1	1.58	1.58	1.58	1.58	6,400	1.58	1.58
Quebec Oil-Development Ltd.	1	7 1/2c	7 1/2c	8c	7 1/2c	20,500	6c	8c
Quebec Smelting Refining Ltd.	1	30c	21c	30c	21c	31,400	21c	30c
Queumont Mining Corp Ltd.	1	10 1/2c	10	10 1/2c	10	700	10	10 1/2c
Red Crest Gold Mines	1	5c	5c	6 1/2c	5c	5,200	5c	6 1/2c
Rexspar Uranium & Metals Min Co Ltd.	1	54c	51c	54c	51c	2,000	40c	54c
Rocky Petroleum Ltd.	50c	54c	54c	54c	54c	500	34c	54c
Scurry Rainbow Oil Ltd.	50c	3.00	3.00	3.00	3.00	200	2.9c	3.00
Sharbot Lake Mines Ltd.	1	63c	60c	68c	60c	11,600	60c	68c
Sherritt-Gordon Mines Ltd.	1	5.00	5.00	5.10	5.00	600	4.85	5.10
Soma-Duvernay Gold Mines Ltd.	1	7c	5c	7c	5c	4,000	4 1/2c	7c
Stadacona Mines (1944) Ltd.	1	23c	23c	23c	23c	500	23c	23c
Standard Gold Mines Ltd.	1	11c	11c	11c	11c	1,000	10c	11c
Stanleigh Uranium Mining Corp.	1	4.15	4.15	4.25	4.15	300	1.65	4.25
Steep Rock Iron Mines Ltd.	1	14 1/2c	11 1/4c	14 1/2c	11 1/4c	18,665	11 1/4c	14 1/2c
Sullivan Cons Mines	1	1.96	1.96	2.10	1.96	1,800	1.90	2.10
Tache Lake Mines Ltd.	1	15c	10c	15c	10c	24,700	10c	15c
Tarbell Mines Ltd.	1	5c	5c	12 1/2c	5c	26,385	5c	12 1/2c
Tazin Mines Ltd.	1	27c	20c	29c	20c	42,600	10c	29c
Tib Exploration Ltd.	1	12c	12c	12c	12c	3,500	12c	12c
Trans Empire Oils Ltd rights	1	19c	19c	19c	19c	725	18c	19c
Trebort Mines Ltd.	1	19c	16c	19c	16c	12,000	14c	19c
Trojan Consolidated Mines Ltd.	1	31c	23c	34c	23c	6,620	23c	34c
United Montauban Mines Ltd.	1	8c	8c	8c	8c	1,000	8c	8c
United Oils Ltd.	1	3.70	3.40	3.90	3.40	48,700	1.80	3.90
Valor Lithium Mines Ltd.	1	10c	10c	10c	10c	3,500	9c	10c
Ventures Ltd.	1	31 1/4c	31 1/4c	31 1/4c	31 1/4c	1,330	30 1/2c	31 1/4c
Virginia Mining Corp.	1	40c	35c	44c	35c	23,600	35c	44c
Weedon Pyrite & Copper Corp Ltd.	1	26c	23c	26c	23c	8,500	20c	26c
Wendell Mineral Products Ltd.	1	97c	95c	98c	95c	9,600	91c	98c
Westburne Oil Co Ltd.	1	2.22	2.22	2.22	2.22	500	1.90	2.22
Western Decalita Petroleum Ltd.	1	10c	9c	10 1/2c	9c	16,000	7c	10 1/2c
Westville Mines Ltd.	1	21 1/2c	21 1/2c	21 1/2c	21 1/2c	500	18c	21 1/2c
Wiltsey-Coghlan Mines Ltd.	1	50c	50c	50c	50c	500	50c	50c

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 1/2c	25 1/4c	28 1/2c	25 1/4c	6,110	25 1/4c	28 1/2c
Preferred	25	22 1/4c	22 1/4c	22 1/4c	22 1/4c	490	22 1/4c	22 1/4c
Acadia Atlantic Sugar common	100	18	8 1/4c	8 1/2c	8 1/4c	830	7	8 1/2c
Class A	100	18	18 1/8c	18 1/8c	18 1/8c	355	17 1/2c	18 1/8c
Preferred	100	83	83	83	83	31	83	83
Acadia-Uranium Mines	1	8 1/2c	8c	8 1/2c	8c	4,775	7c	8 1/2c
Acme Gas & Oil	1	16 1/2c	16c	16 1/2c	16c	2,500	16c	16 1/2c
Aconic Mining	1	1.75	1.65	2.00	1.65	60,475	1.00	2.00
Voting trust	1	1.14	1.13	1.33	1.13	125,640	64c	1.33
Advocate Mines Ltd.	1	4.50	4.05	4.90	4.05	4,330	3.70	4.90
Agnew Surpass Shoe common	50c	62c	62c	65c	62c	325	64c	65c
Ajax Petroleum	1	30c	30c	30c	30c	3,800	28c	30c
Akatecho Yk Gold	1	10c	10c	10c	10c	1,500	10c	10c
Alba Explorations Ltd.	1	1.50	1.50	1.55	1.50	5,650	1.30	1.55
Alberta Distillers common	1	1.30	1.30	1.30	1.30	100	1.30	1.30
Voting trust certificates	1	53c	53c	58c	53c	8,850	53c	58c
Alberta Pacific Cons Oils	1	19	18 1/4c	20 1/4c	18 1/4c	3,733	18	20 1/4c
Argus Uranium	100	94	94	94	94	40	92	94
5% debentures	100	11 1/4c	10 3/4c	12	10			

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1. The table lists numerous companies and their stock prices.

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Greyhawk Uranium	35c	30c 35c	118,050	McMannac Red Lake	1	12c	10,500
Girdoll Freehold	90	6.80 7.50	850	McWatters Gold Mines	34c	31c 38c	25,575
Guaranty Trust	10	20 20 1/2	585	Medallion Petroleum	1.25	3.70 3.50 3.90	14,348
Gulch Mines Ltd.	15c	14c 15 1/2	11,000	Mentor Exploration & Development	50c	20c	12,000
Gulf Lead Mines	1	7c	3,500	Mercury Chipman Knitting	1	6c 9c	3,000
Gunbar Mines	1	17 1/2 17 3/4	16,245	Merrill Island Mining	1	1.06	41,100
Warrants	1	9.70 10 1/2	8,150	Merrill Petroleum	1	1.13	1,725
Gwillim Lake Gold	1	6 1/2 c	3,100	Meta Uranium Mines	1	11 1/2 c	8,000
Gypsum Lime & Alab.	1	29	1,595	Mexican Light & Power common	1	12 1/2 12 3/4 13	262
Hard Rock Gold Mines	1	10c	6,500	Preferred	13.50	13 1/2 13 3/4 13 1/2	200
Harrison Minerals	1	16c	6,500	Midcon Oil & Gas	1	75c	167,145
Headway Red Lake	1	36c	21,600	Midrim Mining	1	1.49	38,090
Heath Gold Mines	1	31c	31c	Midwest Industries Gas	1	3.00	10,340
Heva Gold Mines	1	10c	26,500	Warrants	1	1.10	2,650
Highland Bell	1	6c	10,500	Mill City Petroleum	1	28c	10,785
Highwood Searce Oils	20c	1.46 1.45 1.46	800	Milliken Lake Uranium	1	3.05	84,550
Hollinger Consol Gold	5	34c 33 1/2 c 38c	10,000	Milton Brick	1	2.25 2.25	100
Home Oil Co Ltd.	26c	25c 28c	10,701	Mindamar Metals Corp.	1	8c 10c	1,578
Class A	21 1/2	18 1/2 21 1/2	30,027	Mining Corp.	1	12 3/4	3,220
Class B	21 1/2	19 1/2 21 1/2	33,910	Mining Endeavour Co.	1	17c	30,000
Howard Smith Paper common	27 1/2	27 28	860	Min Ore Mines	1	12 1/2 c	5,200
Hoyle Mining	4.15	3.60 4.30	12,540	Mogul Mining Corp.	1	1.00	30,000
Hudson Bay Mining & Smelting	52 1/2	49 52 1/2	6,612	Molson Brewery class A	1	24	100
Hugh Pam Porcupine	1	24 1/2 c	5,500	Monarch Mfg & Inv.	1	40 40	25
Humber Oils	1	1.25	13,225	Moneta Porcupine	1	77c	7,700
Huron & Erie Mtge.	20	32 33	250	Montreal Locomotive Works	1	16 1/2	515
Imperial Bank	10	48 1/2 50 1/2	680	Montreal Trust	1	35 35	50
Imperial Flo Glaze common	25	25 25	25	Moore Corp common	1	62 1/2	3,074
Preferred	26	26 26	25	Multi Minerals	1	77c	23,215
Imperial Invest class A	11 1/4	11 1/4	200	Nama Creek Mines	1	33c	13,400
Imperial Life Assurance	10	53 53	35	National Drug & Chemical com.	5	11 11	160
Imperial Oil	46 3/4	44 1/2 47 1/2	9,592	National Explorations Ltd.	1	30c	40,900
Imperial Tobacco of Canada ordinary	5	10 1/2 11 1/4	1,855	National Hosiery Mills class A	1	3.75	25
6% preferred	4.86 3/4	5 1/4 5 1/4	500	Class B	1	3.75 4.00	1,100
Indian Lake Gold	10 1/2 c	7c 11 1/2 c	30,500	National Petroleum	1	3.50 3.95	2,110
Industrial Accept Corp Ltd common	27	25 1/2 27 1/2	2,410	National Steel Car	1	24 25	720
5 1/2% preferred	50	7.00 7.00	750	Nealon Mines	1	6c 7c	2,120
5 1/4% preferred	50	50 50	100	Nello Mines	1	16c 16 1/2 c	3,000
Englis (John) & Co.	3.25	2.90 3.25	5,925	Neon Products	1	14 14	200
Inland Cement Co preferred	10	17 16 1/2 18	5,225	Nesbitt Labine Uranium	1	42c	10,800
Inland Natural Gas common	1	8 1/2 9	10,223	New Alger Mines	1	8c	3,000
Preferred	20	14 1/2 17	1,125	New Athona Mines	1	30c	500
Warrants	3.80	3.80 4.30	1,420	New Bristol Oils	1	40 1/2 c 45c	5,089
Inspiration Mining	1	38c	16,750	New British Dominion Oil	1	2.55	1,780
International Nickel Co common	80 3/4	76 81 1/4 76	17,622	New Calumet Mines	1	2.2c	22,150
International Petroleum	46	44 46 1/2 48 1/2	2,839	New Chamberlain Petroleum	1	1.90	12,950
International Randwick Ltd.	1	15c	2,100	New Continental Oil of Canada	1	47c 50c	12,600
Interprovincial Bldg Credits	1	10 1/2 10 1/2	325	New Davies Petroleum	1	18c 22c	4,500
Interprovincial Pipe Line	5	44 1/2 48	9,930	New Delhi Mines	1	81c	47,850
Investors Syndicate common	25c	13 1/4 14	620	New Dikensson Mines	1	1.75	20,386
Class A	25c	11 1/4 12	1,589	New Fortune Mines	1	15c	88,500
Irish Copper Mines Ltd.	1	88c	13,900	New Gas Explorations	1	2.10	18,650
Iron Bay Mines	1	2.75	5,375	New Goldway Mines	1	7 1/2 c	12,000
Isotope Products Ltd.	1.50	1.35 1.60	11,100	New Harricana	1	17c	14,183
Jack White Mining	1	20c	4,300	New Highridge Mining	1	14c	11,100
Jacobus Mining Corp.	1	1.05	28,600	New Hoscoc Mines	1	15c 15c	2,000
Jaye Exploration	1	38c	20,300	New Jason Gold	1	8c 8c	15,500
Jeannette Minerals Ltd.	1	20c	20,947	New Kelore Mines	1	9c	10,500
Jellicoe Mines (1939)	1	24c	369,160	Newland Mines	1	24c	27,290
Juburke Gold Mines	1	12 1/2 c	15,000	New Manitoba Mining & Smelting Co Ltd.	1	53c	15,800
Juliet-Quebec Mines	1	30c	11,000	New Minda-Scotia	1	12c	7,625
Jonsmith Mines	1	11 1/2 c	25,300	New Mylanaque Exploration	1	13c	35,950
Jowsey Mining Co Ltd.	1	57c	12,768	Newnorth Gold Mines	1	6c 6c	1,500
Jumping Pound Petroleum	1	35c	19,100	New Robyn Merger	1	7 1/2 c 8c	7,350
Jupiter Oils	150	3.10 2.89 3.15	5,645	New Senator Robyn	1	6c 6c	3,000
Kelvinator of Canada	1	5 1/2	725	New Superior Oils	1	1.85	3,150
Kenville Gold Mines	1	6 1/2 c	13,500	New Taku Mines	1	14c	625
Kerr-Addison Gold	1	16 1/2	4,124	Nickel Rim Mines Ltd.	1	2.15	20,800
Kerr Lake Copper	1	2.12	167,803	Nipissing Mines	1	1.79	16,100
Kilmebe Copper	1	1.70	2,000	Nisto Mines	1	7c 7c	16,000
Warrants	1	40c 45c	1,800	Nor Acme Gold	1	14c 15 1/2 c	5,100
Kirkland Hudson Mines	1	7c	24,421	Noranda Mines	1	41 3/4	9,150
Kirkland Minerals	1	74c	93,858	Norgold Mines	1	10 1/2 c	32,500
Kirkland Townsite	1	18 1/2 c	5,500	Norlantic Mines	1	8c 9c	8,500
Labatt (John) Ltd.	19	18 1/2 19	1,495	Normetal Mining Corp.	1	3.20	15,699
Labrador Mining & Exploration	1	17 1/4	10,323	Norpax Oils & Mines Ltd.	1	64c	73,900
Lafarge Cement class A	10	8 1/2 9	210	Name chgd to Norpax Nickel Mines Ltd.	1	20c	23,720
Lake Chinch Mines	1	1.25	6,100	Norsyncomaque Mining	1	28c	2,275
Lake Dufault Mines	1	80c	7,900	Northcal Oils Ltd.	1	4.30	2,380
Lakeland Gas Units	107 1/4	105 110 1/2	562	North Canadian Oils common	1	32	5
Lake Lingman Gold Mines	1	9c 9c	1,300	Preferred	50	32 32	32
Lake Osu Mines	1	17c	4,500	Warrants	1.75	1.75 2.10	880
Lake Shore Mines	1	5.50	940	North Rankin	1	1.12	133,840
Lake Wasa Mining	1	16c	2,500	Northspan Uranium	1	5.75	18,026
La Luz Mines	1	3.40	950	Class A warrants	1	3.60	12,655
Lamaque Gold Mines	1	2.30	1,702	North Star Oil common	1	14	1,855
Laura Secord Candy	3	19 1/4 19 1/4	20	Preferred	50	36 1/2 36 1/2	285
Laurentide Accept class A	1	11 1/4 11 1/4	200	Warrants	1	6.50 6.50	370
Leitch Gold	1	1.07	30,500	Class A	1	15 15	145
Lencourt Gold Mines	1	7 1/2 c	10,700	1956 warrants	1	3.80 3.80	250
Lexindin Gold Mines	1	8c	34,000	Northern Canada Mines	1	1.35	13,220
Liberal Petroleum	1	1.83	13,400	Northern Telephone	20	3.85	200
Little Long Lac Gold	1	2.00	13,740	Northwestern Util pfd.	10	76	90
Loblaw Groceries common	1	27	75	Northland Oils Ltd.	1	55c 57c	2,000
1st preferred	30	27 28	465	Norvalle Mines	1	13c 14 1/2 c	4,700
Loblaw Cos class A	1	23	1,495	Nudulama Mines Ltd.	1	22c 24c	3,800
Class B	1	20 1/2 20 1/2	1,446	Obaska Lake Mines	1	6c 6c	3,500
Preferred	50	40 1/2 40 1/2	904	O'Brien Gold Mines	1	60c	9,400
Lomega Explorations	1	5 1/2 c	11,500	Ogama Rockland Gold	1	8 1/2 c	38,200
Long Island Petroleum	1	14c 14c	2,900	Oil Selections Ltd.	1	1	1
Lorado Uranium Mines	1	1.17	45,495	Being exchgd into Quanto Petroleum	1	1	1
Warrants	70c	70c 77c	3,750	Ltd One new for each four old	1	20c	5,100
Louvichou Goldfield	1	10c 10c	13,000	Oka Rare Metals Mining	1	1.90	24,600
Lyndhurst Mining Co.	1	21c	21,600	Okalta Oils	1	2.2c	22,000
Lynx Yellowknife Gold Mines	1	6 1/2 c 6 1/2 c	1,000	O'Leary Malartic	1	8 8	100
Macassa Mines	1	2.16	6,650	Ontario Beauty Supply pfd.	2	1.70	7,997
Macdonald Mines	1	38c	6,950	Warrants	10	50c 53c	1,550
Macleod Explorations	1	8 1/2 c	47,600	6% preferred	10	8 1/2 8 1/2	315
Macleod Cocksouth Gold Mines	1	1.13	20,700	Opemiska Copper	1	9.10	53,616
Macmillan Bloedel class B	1	26	26	Orange Crush	1	2.50	612
Madsen Red Lake Gold Mines	1	1.60	9,900	Ornsby Gold	1	18c	56,950
Magnet Consolidated Mines	1	4 1/2 c	3,100	Oremba Minerals	1	31c	2,100
Majortrans	1	4 1/2 c	16,600	Ossisko Lake Mines	1	26c 33c	14,600
Malartic Goldfields	1	1.47	33,800	Pacific Petroleum	1	27 1/2	40,935
Maneast Uranium Ltd.	1	16c	22,300	Page Hersey Tubes	1	115	100
Maple Leaf Milling common	1	7 1/2	200	Pamour Porcupine	1	42c	2,000
Marago Mines	1	33c	58,200	Pan Western Oils	10c	37c 30c 38c	45,400
Marcon Mines Ltd.	1	7c 8c	4,500	Paranaque Mines	1	7c 7c	5,000
Marigold Oils Ltd.	1	19c	4,200	Parbec Mines	1	5 1/2 c	12,250
Maritime Mining Corp.	1	1.03	88,820	Pardee Analgamated Mines	1	69c	11,802
Martin-McNeely Mines	1	11 1/2 c	10,900	Parker Drilling	1	4.75 4.75	205
Massey-Harris-Ferguson Ltd com.	1	6 1/2	5,780	Pater Uranium Mines Ltd.	1	67c	15,700
Preferred	100	77 1/2 77 1/2	85	PCE Explorations Ltd.	1	22c	12,240
Maxwell Ltd.	1	5 1/2	100	Peace River Nat Gas	1	10 1/4	1,650
Mayburn Mines	1	23c	23,677	Peerless Exploration	1	30c 35c	1,430
McCull Protenac common	1	67	1,737	Pembina Pipeline common	1.25	11 10 11	6,566
McIntyre Porcupine	1	80 1/2	853	Pennams common	1	25 25 25	5
McKenzie Red Lake	1	18c	15,150	Preferred	160	105 105	50

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High			
Perno Gas & Oil preferred	2.98	2.66	3.05	32,089	2.30	3.90	26	26	26	275	22 1/4	30
Perron Gold Mines	40c	37c	42c	70,275	27c	88c	1	24	25 1/2	900	20	31
Peruvian Oil & Minerals	1	92c	1.15	23,900	92c	2.35	1	14c	14c	500	10c	23c
Phillips Oil Co Ltd	1.54	1.06	1.10	33,100	61c	1.50	1	34 1/2	33 1/2	3,280	33 3/4	42 1/2
Pickles Gold Mines	1.10	1.06	1.10	7,570	1.35	1.83	1	1.65	1.50	1,700	95c	8.25
Pioneer Gold of B.C.	1.35	1.30	1.40	8,100	1.20	1.66	1	2.35	2.30	2.45	7,042	2.00
Pitch-Ore Uranium	9 1/2c	8c	9 1/2c	25,600	7c	1.50	1	25c	23c	26c	9,682	23c
Placer Development	50c	9.40	10 1/2	3,550	9.40	1.66	1	85 1/2	83	90 7/8	8,443	83
Ponder Oils	50c	50c	50c	2,500	50c	77c	1	27	26	27	1,505	17
Powell River	35 1/2c	33c	36c	1,395	33c	46 1/2	1	6.50	5.95	6.50	20,386	5.95
Powell Rouny Gold	1	47c	50c	4,100	47c	1.00	1	29c	29c	29c	500	28c
Power Corp	55 1/2	55	57	1,202	55	83 1/2	1	23c	22c	25c	3,800	20c
Rights	1	1c	40c	34,531	1c	2.50	1	40c	35c	43c	72,425	26c
Prairie Oil Roy	3.85	3.85	3.85	200	3.70	5.90	1	70	67 1/2	70	1,860	63 1/4
Premier Gold	7c	7c	7 1/2c	10,500	7c	13c	1	19c	19c	19c	2,807	19c
Premium Iron Ore	20c	6 1/2c	7 1/2c	6,995	6 1/2c	7 1/2c	1	5.80	5.55	5.85	5,300	5.50
Prentiss Electric	1.00	90c	1.00	2,800	90c	1.70	1	21 1/2	21 1/2	21 1/2	400	19 1/2
Prentiss East Dome	7.25	6.70	7.25	4,980	6.40	8.80	1	5.80	5.55	5.85	400	19 1/2
Pronto Uranium Mines	5.90	5.75	6.15	2,930	5.30	8.35	1	54	52 1/2	54	155	53
Warrants	1.91	1.70	1.91	3,660	1.50	2.30	1	4.25	4.05	4.25	500	3.95
Prospectors Airways	1.10	1.00	1.10	8,650	1.00	2.30	1	7 1/2c	7c	8c	2,750	7c
Provo Gas Producers Ltd.	3.25	3.00	3.40	89,280	1.70	4.25	1	3.70	3.40	3.85	212,840	1.73
Purdex Minerals Ltd.	7c	7c	8c	4,000	7c	18c	1	13 1/2	13 1/2	13 1/2	240	13 1/2
Quebec Chibougamau Gold	82c	65c	82c	66,700	65c	2.34	1	23 1/2	22 1/2	23 1/2	3,212	21
Quebec Copper Corp.	58c	45c	58c	7,750	35c	1.25	1	61c	61c	70c	8,800	56c
Quebec Labrador Develop.	9c	9c	10c	6,100	8 1/2c	28c	1	8c	7c	8 1/2c	14,840	7c
Quebec Lithium Corp.	6.50	6.50	7.00	1,025	5.60	10 1/2	1	32	30 1/2	32 1/2	7,284	30
Quebec Mantou Mines	1	32c	33c	3,200	32c	80c	1	2.00	2.00	2.00	100	2
Quebec Metallurgical	1.55	1.40	1.61	13,500	1.40	2.87	1	8 1/2c	8c	9c	51,200	8c
Queenston Gold Mines	1	21c	23c	10,300	15c	28c	1	1.40	1.38	1.45	4,050	1.20
Queumont Mining	10 1/2	9 1/2	10 1/2	2,616	9	19	1	60c	60c	65c	6,700	50c
Quonto Petroleum	19c	17c	20c	19,134	17c	31c	1	3.60	3.60	3.75	3,825	2.95
Radiore Uranium Mines	75c	71c	79c	6,200	60c	1.49	1	6.75	6.10	6.75	5,875	6.10
Rainville Mines Ltd.	50c	44c	50c	12,767	44c	1.35	1	7 1/2	7c	7 1/2	4,622	6 1/2
Rapid Grip & Batten	8	8	8	25	8	10 1/2	1	10 1/2	10 1/2	10 1/2	29,450	10c
Rayrock Mines	1.45	1.41	1.50	26,550	1.25	1.90	1	10 1/2	10c	11c	8,100	21c
Reef Explorations	12 1/2c	10c	13c	30,400	10c	1.00	1	25c	23c	26c	8,100	21c
Repspar Uranium	48c	44c	55c	30,900	37c	1.00	1	8c	8c	12c	10,000	8c
Reynold Aluminum pfd.	100	85	85	25	84	2.50	1	23c	22c	23 1/2c	17,800	16 1/2c
Richwell	1.76	1.55	1.76	20,036	1.25	2.3c	1	7c	7c	7 1/2c	1,540	6c
R/o Rupunni Mines Ltd.	1	8c	8c	1,033	6 1/2c	23c	1	2.50	2.25	2.65	38,300	1.12
Riverside Silk class A	14	14	14	150	9 1/2	14	1	17 1/2	17 1/2	17 1/2	360	15 1/2
Rix Athabasca Uranium	61c	58c	61c	13,100	50c	75c	1	2.17	2.15	2.30	19,715	1.85
Robertson Mfg \$1 pfd.	1	18	18	250	18	20	1	70c	70c	80c	8,200	46c
Roche Mines	13c	12c	14c	13,600	10 1/2c	35c	1	33	33	33	50	32
Rockwin Mines	79c	67c	82c	163,400	21c	1.82	1	5.00	5.00	5.00	100	5.00
Rocky Pete Ltd.	50c	30 1/2c	52c	146,345	30c	1.00	1	1.50	1.50	1.51	6,800	1.00
Roe (A V) Can Ltd.	15 1/2	15	16 1/2	24,661	15	25 1/2	1	1.25	1.25	1.51	100	12 1/2
Rowan Consol Mines	1	7 1/2c	8c	4,000	7c	15c	1	13	13	13	100	12 1/2
Roxana Oils	20c	18c	22c	24,200	9c	24c	1	20	20	22	1,596	18 1/2
Royal Bank of Canada	10	6 1/2	65	2,563	63 1/2	77	1	21 1/2	20 1/2	21 1/2	2,235	19 1/2
Royal Oil common	18	17	18	5,891	16	23 1/2	1	7.75	7.40	8.00	2,000	6 1/2
Russell Industries	10	10	10	245	9 1/2	12 1/2	1	1.15	96c	1.15	29,250	96c
Ryanor Mining	10c	10c	11 1/2c	7,500	10c	17 1/2c	1	40c	40c	40c	600	40c
St Lawrence Corp common	14 1/2	13 1/2	14 1/2	5,200	13 1/2	18 1/2	1	22c	21c	24c	202,250	10c
St Lawrence Cement class A	14	14	14	25	13	16 1/2	1	6c	6c	6c	6,000	6c
St Maurice Gas	75c	70c	80c	17,200	59c	1.05	1	16c	15c	17c	30,770	15c
St Michael Uranium Mines Ltd.	1	17c	20c	5,600	15c	40c	1	13	11 1/2	13 1/2	2,057	10 1/2
Salada-Shirriff-Horsely common	1	13	13	480	9 1/2	15 1/2	1	36	35	36 1/2	200	35
Preferred	25	25 1/2	25 1/2	75	24 1/2	30 1/2	1	7c	5c	7c	53,900	5c
Class B	25	24 1/2	24 1/2	57c	25	25	1	11 1/4	11 1/4	12	120	10 1/4
San Antonio Gold	54c	54c	57c	3,275	45c	68c	1	1.50	1.35	1.60	55,815	1.15
Sand River Gold	25 1/2c	24c	30c	166,800	13c	70c	1	9c	9c	10c	11,600	7c
Sapphire Petroleum Ltd.	1.00	92c	1.03	82,900	91c	1.82	1	7c	5 1/2c	7c	9,000	5 1/2c
Debentures	45	45	49	40	42	80	1	1.15	1.04	1.15	21,237	1.00
Saskatchewan Cement	2.75	2.75	2.85	11,535	2.10	3.60	1	5c	5c	5 1/2c	4,500	5c
Secury Rainbow Oils Ltd.	50c	3.05	2.84	3,10	13,585	2.50	1	25c	24c	26c	16,050	20c
Security Freehold Petroleum	7.55	7.35	8.35	42,057	3.60	3.95	1	41c	39c	41c	11,600	39c
Shawinigan Water & Power common	78 1/2	76 1/2	81 1/2	1,614	76 1/2	96	1	1.15	1.04	1.15	21,237	1.00
Class A preferred	50	42	42	85	40	44 1/2	1	25c	24c	26c	16,050	20c
Sheep Creek Gold	50c	44c	45c	2,500	35c	1.35	1	41c	36c	43c	23,850	30c
Sherritt Gordon	5.25	4.90	5.25	42,566	4.85	8.10	1	25c	24c	26c	16,050	20c
St. Breweries common	21	21	21	25	20	23	1	41c	36c	43c	23,850	30c
Voting trust cts.	19 1/2	19 1/2	20	375	19 1/2	22	1	25c	24c	26c	16,050	20c
Sigma Mines Quebec	1	4.00	4.25	342	3.65	4.55	1	41c	36c	43c	23,850	30c
Silver-Miller Mines	55c	51c	60c	10,160	51c	1.05	1	25c	24c	26c	16,050	20c
Silver Standard Mines	50c	21c	25c	3,000	21c	63c	1	25c	24c	26c	16,050	20c
Silverwood Dairies class A	1	10 1/2	10 1/2	179	9 1/2	12	1	25c	24c	26c	16,050	20c
Class B	1	10 1/2	10 1/2	121	10 1/2	12	1	41c	36c	43c	23,850	30c
Simpsons Ltd.	16	15	17	6,428	15	20 1/4	1	25c	24c	26c	16,050	20c
Siscoe Mines Ltd.	74c	70c	76c	8,575	66c	1.03	1	25c	24c	26c	16,050	20c
S K D Manufacturing	1	2.40	2.75	700	2.40	5 1/2	1	25c	24c	26c	16,050	20c
Slater common	1	16 1/2	16 1/2	100	16 1/2	19	1	25c	24c	26c	16,050	20c
Slocan Van Rod	8 1/2c	7 1/2c	8 1/2c	4,000	7c	15c	1	25c	24c	26c	16,050	20c
Somerville Ltd preferred	50	47	47	35	45	48 1/2	1	25c	24c	26c	16,050	20c
Sotris Valley Oil	1	16c	16c	500	16c	30c	1	25c	24c	26c	16,050	20c
Southern	46	46	46	5	45 1/2	55 1/2	1	25c	24c	26c	16,050	20c
Southern Union Oils	39c	35c	39c	23,000	24c	60c	1	25c	24c	26c	16,050	20c
Spartan Air Services	9	9	9 1/2	800	6	11 1/2	1	25c	24c	26c	16,050	20c
Spooner Mines & Oils	30c	28c	34c	62,700	21c	78c	1	25c	24c	26c	16,050	20c
Stadacona Mines	23 1/2c	21c	26c	19,136	21c	42c	1	25c	24c	26c	16,050	20c

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 13

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

Industrials and Utilities

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Aerovox Corp	1	4 3/4	5 1/4	Hagan Chemicals & Controls	1	38	40 1/2	San Jacinto Petroleum	1	46 1/2	49 1/2
Air Products Inc	1	33 3/4	35 3/4	Halle Mines Inc	1	27 1/2	29 1/2	Searle (G D) & Co	2	41 1/2	45 1/2
American Commercial Barge Line	5	21 1/4	23 1/4	Haloid Company	1	25 1/2	27 1/2	Seismograph Service Corp	1	11 1/2	13 1/2
American Express Co	1	27 3/4	29 3/4	Hanna (M A) Co class A com 10	121	121	127	Sierra Pacific Power Co	7 1/2	21 3/4	23 3/4
American Hospital Supply Corp	10	37 1/2	40 1/2	Class B common	10	123	130	Skill Corp	2	23	25 1/2
American-Marietta Co	1	27	29 1/2	High Voltage Engineering	1	24	26 1/2	Smith, Kline & French Lab 33 3/4	6	64 3/4	68
American Pipe & Const Co	1	55 3/4	58 3/4	Hoover Co class A	2 1/2	27	29 1/2	South Shore Oil & Devel Co	10	13 3/4	14 1/2
Amer Research & Develop	1	27 1/2	29 1/2	Hudson Pulp & Paper Corp	1	22 1/4	24 1/4	Southeastern Pub Serv Co	10	10 3/4	11 1/4
American Window Glass Co 12 1/2	10	11 1/2	12 1/2	Class A common	1	22 1/4	24 1/4	Southern Calif Water Co	5	14 3/4	15 3/4
A M P Incorporated	1	22 1/4	24 1/4	Hugoton Production Co	1	62	65 1/2	Southern Colorado Power Co	5	14	15 1/2
Anheuser-Busch Inc	4	18 3/4	20 3/4	Husky Oil Co	1	10 3/4	11 3/4	Southern New Eng Tele Co	25	38 3/4	40 1/2
Arden Farms Co common	1	13 1/4	14 3/4	Hycron Mfg Co	10	3 3/4	3 3/4	Southern Union Gas Co	1	25 1/4	27
Partic preferred	5	44 1/2	47 1/2	Indian Head Mills Inc	1	14	15 1/2	Southwestern States Tele Co	1	19	20 1/4
Arizona Public Service Co	5	25 1/2	27 1/2	Indiana Gas & Water Co	18	18 3/4	20 1/2	Sper Carbon Co	2 1/2	25 1/2	27 1/2
Arkansas-Missouri Power Co	5	16 3/4	17 3/4	Indianapolis Water Co	10	19	20 3/4	Sprague Electric Co	2 1/2	30 3/4	32 3/4
Arkansas-Western Gas Co	5	20	21 3/4	International Textbook Co	5	54 1/2	58 1/2	Staley (A E) Mfg Co	2 1/2	30 3/4	32 3/4
Art Metal Construction Co	10	33	35 3/4	Interstate Bakeries Corp	1	23 1/2	25 1/2	Stand Fruit & Steamship	2.50	13 1/4	14 3/4
Associated Spring Corp	10	34 3/4	37 1/4	Interstate Motor Freight Sys	1	14 3/4	15 1/2	Standard Register	1	31 1/4	33 1/4
Avon Products Inc	10	44 1/2	47 3/4	Investor Securities Co	5	15 1/2	16 3/4	Stanley Home Products Inc	5	29 1/2	33
Aztec Oil & Gas Co	1	15 3/4	16 1/2	Class A common	1	99	104	Stanley Works	25	40 3/4	43 1/2
Bareco Investment Co	1	6 3/4	7 1/4	Iowa Electric Lt & Pow Co	5	27 1/4	29 1/4	Stalder Hotels Delaware Corp	1	6 1/4	6 3/4
Bates Mfg Co	10	5 1/2	6 1/4	Iowa Public Service Co	5	14 1/2	15 1/2	Stouffer Corp	1.25	5	5 1/2
Bausch & Lomb Optical Co	10	19 3/4	21 1/2	Iowa Southern Utilities Co	15	20 1/2	21 3/4	Strong Cobb & Co Inc	1	12	13 1/4
Baxter Laboratories	1	19 3/4	21 1/2	Jack & Heintz Inc	1	10 1/4	11	Struthers Wells Corp	2 1/2	24	26 1/4
Bayless (A J) Markets	1	10 1/2	10 3/4	Jamaica Water Supply	5	31 1/2	34 1/2	Stutz Greene Corp	1	11 1/4	12 1/2
Bell & Gosselt Co	10	9 3/4	10 3/4	Jefferson Electric Co	5	10	11	Suburban Propane Gas Corp	1	16 3/4	17 1/4
Beneficial Corp	1	9 3/4	10 3/4	Jervis Corp	1	7 1/4	8	Suntide Refining Co	10	8 1/2	9 3/4
Berkshire Hathaway Inc	5	7 3/4	8 3/4	Jessop Steel Co	1	21 1/2	23 1/4	Suntide (O A) Corp Inc	1	3 1/2	4 1/4
Beryllium Corp	1	38	41 3/4	Kaiser Steel Corp common	1	54 1/2	58	Tampax Inc	1	43	47 1/4
Black Hills Power & Light Co	1	23 1/2	24 1/2	\$1.46 preferred	1	22 3/4	24 1/4	Tekol Corp	1	9 3/4	10 1/4
Black, Sivalis & Bryson Inc com	1	24 1/2	26 1/2	Kalamazoo Veg Parchment Co	10	35 1/2	38 1/2	Tennessee Gas Transm Co	5	29 3/4	31 1/4
Botany Mills Inc	1	5 3/4	6 1/4	Kansas City Pub Serv Co	1	3 1/4	3 3/4	Texas Eastern Transm Corp	2	25	26 1/2
Bowser Inc \$1.20 preferred	25	15	16 1/2	Kansas-Nebraska Natural Gas	3	34	36 1/2	Texas Gas Transmission Corp	5	22 1/2	24
Brown & Sharpe Mfg Co	10	25	27 1/4	Kearney & Trecker Corp	3	8 1/2	9 1/4	Texas Ill Nat Gas Pipeline Co	1	18 3/4	20 1/4
Brunner Mfg Co	1	7 3/4	8 1/4	Kellogg Co	50	35 3/4	37 3/4	Texas Industries Inc	1	5 1/4	5 3/4
Brush Beryllium Co	1	11	12 1/2	Kendall Co	16	34 1/2	37 1/4	Texas Natural Gasoline Corp	1	51 1/2	56
Buckeye Steel Castings Co	5	34	37 1/4	Kennametal Inc	10	34 1/2	37 1/4	Texas National Petroleum	1	4 3/4	5 1/4
Bullock's Inc	10	39 1/4	42 1/4	Kentucky Utilities Co	10	24 3/4	26 1/2	Thermo King Corp	1	8 1/2	9 1/4
Burndy Corp	1	13	14	Keystone Portland Cem Co	3	29 1/4	31 1/2				
				Koehring Co	5	21 3/4	23 1/4				
California-Oregon Power Co	20	28 1/2	30 3/4	L-O-F Glass Fibers Co	5	12 1/2	13 1/2	Bank of America N T & S A			
California Water Service Co	25	39 1/4	42 1/4	Landers Frary & Clark	25	15 3/4	16 3/4	(San Francisco)	6 1/4	34 1/4	37
Calif Wat & Telephone Co 12 1/2	19 1/2	20 3/4		Lau Blower Co	1	5	5 1/2	Bank of Commerce (Newark)	25	35	38 1/2
Canadian Delhi Oil Ltd	10	9 3/4	10 3/4	Le Cuno Oil Corp	10	4 1/2	5 1/4	Bank of New York	100	290	302
Canadian Superior Oil of Calif	1	29	30 3/4	Lilly (Eli) & Co Inc com cl B	5	69 1/2	73 1/4	Bank of North America (NY)	5	20 1/4	22 1/4
Carlisle Corp	1	9 3/4	10 3/4	Lithium Corp of America	1	25	27 1/4	Bankers Trust Co (N Y)	16	65	67 3/4
Carpenter Paper Co	1	34 1/2	37 1/4	Lone Star Steel Co	1	38	40 1/2	Bankers Trust Co (St Louis)	20	58	62 1/2
Ceco Steel Products Corp	10	21 3/4	23 1/4	Lucky Stores Inc	1 1/4	12 3/4	13 3/4	Broad St Trust Co (Phila)	10	38	40 1/4
Cedar Point Field Trust cfs	1	6 1/2	7	Ludlow Mfr & Sales Co	5	33 3/4	36 1/4	Camden Trust Co (N J)	5	25	27
Central Electric & Gas Co 3 1/2	14 3/4	15 3/4		Macmillan Co	1	29 1/4	31 3/4	Central Natl Bank of Cleve	16	33 1/4	35 3/4
Central Ill Elec & Gas Co	10	30 1/4	32 1/4	Madison Gas & Electric Co	16	44 1/2	47 3/4	Centl-Penn Natl Bk of Phila	10	37 1/4	39 3/4
Central Indiana Gas Co	5	12 3/4	13 3/4	Maremont Auto Prods Inc	1	16 1/2	17 1/2	Chase Manhattan Bk (N Y)	12 1/2	50 1/2	53 3/4
Central Louisiana Electric Co	5	35 1/2	37 3/4	Marlin-Rockwell Corp	1	22	23 1/2	Chem Corn Exch Bk (N Y)	10	47 3/4	50 1/4
Central Maine Power Co	10	21 1/4	22 3/4	Marmont Herrington Co Inc	1	12 1/4	13 1/4	Citizens & Southern National			
Central Public Utility Corp	6	20 3/4	22 1/4	Maryland Shipbldg & Dry Co	50	32 1/2	35 1/4	Bank (Savannah)	10	35 1/4	37 3/4
Central Soya Co	1	30 3/4	32 3/4	Maxson (W L) Corp	3	6	6 3/4	City Natl Bk & Tr (Chicago)	25	59 1/4	62 1/4
Central Telephone Co	10	18 3/4	20 1/4	McDermott (J Ray) & Co Inc	1	53	56 1/2	Cleveland Trust Co	50	227	241
Central Vt Pub Serv Corp	6	15	16 1/4	McLean Industries	10	12 3/4	13 3/4	Commercial State Bank & Trust Co (N Y)	25	57	61 1/4
Chatanooga Gas Co	1	15	16 1/4	McLouth Steel Corp	2 1/2	37 3/4	40 3/4	Commercial Trust Co. of N J	25	x74 1/2	80 1/4
Citizens Util Co com cl A	33 3/4	14 1/4	15 1/4	Merced Publishing Co	5	31 1/4	33 1/2	Connecticut Bank & Tr Co	12 1/2	39	41 1/4
Common class B	33 3/4	14 1/4	15 1/4	Michigan Gas Utilities Co	5	19	20 3/4	Continental Ill Bank & Trust Co (Chicago)	33 1/2	86	89 1/2
Clinton Machine Co	1	5 1/4	6 1/4	Mich-Goss-Dexter Inc	7 1/2	24 1/2	26 3/4	County Bank & Trust Co (Paterson N J)	10	27 1/2	29 1/4
Coastal States Gas Prod	1	9 1/2	10 1/4	Class A common	7 1/2	24 1/2	26 3/4	County Trust Co (White Plains N Y)	5	x24 1/2	26
Collins Radio Co A com	1	18	19 1/4	Miles Laboratories Inc	2	26 1/4	28	Empire Trust Co (N Y)	50	169	178
Class B common	1	17 1/2	18 3/4	Minneapolis Gas Co	1	25 1/4	27	Federal Trust Co (Newark N J)	10	33 1/2	36 1/4
Colonial Stores Inc	2 1/2	22 1/4	24 1/4	Mississippi Shipping Co	5	18 3/4	20 1/4	Federation Bk & Tr Co (N Y)	10	30	32 1/2
Colorado Interstate Gas Co	5	55 1/2	59	Miss Valley Barge Line Co	5	14 3/4	16 1/4	Fidelity-Balt Nat Bk & Tr Co	17	47	50 3/4
Colorado Milling & Elev Co	1	19 3/4	21 1/4	Missouri Valley Gas Co	5	16 3/4	18 1/2	Fidelity-Phila Trust Co	20	73 1/2	77 1/2
Colorado Oil & Gas Corp com	3	20 1/4	21 3/4	Mo-Kans Pipe Line Co com	5	16 3/4	18 1/2	Fidelity Trust Co (Phg)	10	70	74 1/2
\$1.25 conv preferred	25	30 1/2	33	Missouri Utilities Co	1	21 3/4	23 1/4	Fidelity Un Tr Co (Newark)	10	62	66 1/2
Commonwealth Gas Corp	1	6 1/2	7 1/4	Montrose Chemical Co	1	7 3/4	8 3/4	Fiduciary Trust Co (N Y)	10	31	35 1/2
Commonwealth Oil Ref Co Inc	20	6 3/4	7 1/4	Mountain Fuel Supply Co	10	23 1/4	24 3/4	First Bk Stk Corp (Minn)	10	32 1/4	34 3/4
Connecticut Light & Power Co	1	17 3/4	19 1/4	National Aluminate Corp	2 1/2	34	37 3/4	First Camden Natl Bk & Tr Co (Camden N J)	6 1/4	19 1/4	21 1/4
Continental Transp Lines Inc	1	8 3/4	9 3/4	National Gas & Oil Corp	5	17 1/2	18 3/4	First Natl Bank of Atlanta	10	31 1/2	33 3/4
Cross Refrigeration Corp	1	13 1/4	14 3/4	National Homes Corp A com	50	18 1/2	20 1/4	First Natl Bank of Boston	12 1/2	69 1/2	72 1/2
Cross Company	5	33 1/2	36 1/4	Class B common	50	18 1/4	19 3/4	First Natl Bank of Chicago	100	330	340
Cummings Engine Co Inc	5	51 1/2	55 1/2	National Shirt Shops of Del	1	11	12	First Natl Bank of Dallas	10	32 3/4	35 1/4
Cutter Laboratories com vtg	1	8 3/4	9 3/4	New Eng Gas & Elec Assoc	8	16	17 1/2	First Natl Bk (Jersey City)	25	49 1/2	53
Common Ltd vtg	1	8 3/4	9 3/4	Nicholson File Co	1	24 1/2	26 1/4	First Natl Bank Trust Co of Paterson	25	63 1/2	68
				Norris Thermador Corp	50	11 3/4	12 3/4	First Natl Bk of St Louis	20	59	62 1/2
Darling (L A) Co	1	10 1/2	11 3/4	Nortex Oil & Gas Corp	1	9 3/4	10 3/4	First Natl City Bank (N Y)	20	65	67 3/4
Delhi-Pavlo Oil Corp	1	15 3/4	16 1/2	North Penn Gas Co	1	12 1/4	13 1/4	First & Trust Co (Phila) Banking	10	43	45 1/2
Denitists' Supply Co of N Y	2 1/2	12 1/2	13 1/4	North American Coal	1	12 1/4	13 1/4	First Westchester Natl Bank of New Rochelle	10	30	33 1/2
Detroit & Canada Tunnel Corp	5	12 1/2	13 1/4	Northeastern Water Co \$4 pfd	5	62 1/2	67	Franklin Natl Bk (Franklin Square N Y)	5	25 1/2	27 1/4
Detroit Harvester Co	1	18 1/2	19 3/4	Northwestern Pub Serv Co	3	15 1/4	16 1/4	Girard Trust Corn Exch Bk	15	45 1/4	48
Detroit Internat Bridge Co	1	18	19 3/4	Oklahoma Miss River Prod	10	5 3/4	6 1/4	Guaranty Trust Co (N Y)	20	70	73 1/4
Dictaphone Corp	5	54 1/2	58 1/2	Old Ben Coal Corp	10	13 3/4	14 3/4	Hanover Bank of New York	10	45 1/2	48 1/2
Di-Noc Chemical Arts Inc	1	12	13 1/4	Opella Manufacturing Corp	5	14	15 1/2	Harris Tr & Sav Bk (Chi)	100	417	443
Disney (Walt) Productions	2 1/2	17 3/4	19 1/4	Other Tail Power Co	5	26	27 3/4	Harford Natl Bk & Tr Co	10	32	34 3/4
Dixilyn Drilling Corp A conv	4	4 1/4	4 3/4	Pabst Brewing Co	5	7 1/4	7 3/4	Hudson County Natl Bank (Jersey City N J)	25	49	54 1/2
Doeskin Products Inc	1	2 1/4	2 3/4	Pacific Airmotive Corp	1	5 3/4	6 1/4				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 13

Mutual Funds

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	25c	1.65	1.81
Affiliated Fund Inc.	1.25	5.85	6.33
American Business Shares	1	3.64	3.89
American Mutual Fund Inc.	1	8.28	9.05
Associated Fund Trust	1	1.45	1.59
Atomic Devel Mut Fund Inc.	1	4.92	5.38
Axe-Houghton Fund "A" Inc.	1	5.20	5.65
Axe-Houghton Fund "B" Inc.	5	7.70	8.37
Axe-Houghton Stock Fund Inc.	1	x3.46	3.78
Axe-Ridge & Elect'nics Corp	10	9.75	10.60
Blue Science Mutual Fund Inc.	1	10.97	11.92
Bond Inv Tr of America	1	20.20	21.72
Boston Fund Inc.	1	15.51	16.77
Bowling Green Fund	10c	9.08	9.95
Broad Street Investment	1	21.11	22.82
Bullock Fund Ltd.	1	12.48	13.68
California Fund Inc.	1	6.95	7.66
Canada General Fund	1	12.41	13.42
(1954) Ltd	1	18.05	19.53
Canadian Fund Inc.	1	7.14	7.80
Canadian International Growth	1	5.58	6.11
Fund Ltd	1	22.16	23.96
Century Shares Trust	1	16.73	18.09
Chemical Fund Inc.	50c	12.60	13.20
Christiana Securities com.	100	124	130
Preferred	100	9.62	10.44
Colonial Fund Inc.	1	8.67	9.42
Commonwealth Investment	1	12.46	13.54
Commonwealth Stock Fund	1	16.76	18.25
Composite Bond & Stock	1	14.89	16.19
Fund Inc.	1	12.94	13.99
Composite Fund Inc.	1	16% ^a	18% ^a
Concord Fund Inc.	1	6.39	6.99
Consolidated Investment Trust	1	13.75	13.89
Crown Western Investment Inc	1	73	76 1/2
Dividend Income Fund	1	10.35	11.38
De Vegh Investing Co Inc.	1	8.42	9.26
De Vegh Mutual Fund Inc.	1	6.64	7.28
Delaware Income Fund Inc.	1	8.34	9.14
Diver Growth Stk Fund Inc.	1	16.33	18.45
Diversified Investment Fund	1	2.50	2.65
Diversified Trustee Shares	25c	2.65	2.91
Series E	1	8.91	9.68
Dividend Shares	1	21.29	22.77
Dreyfus Fund Inc.	1	20.23	21.63
Eaton & Howard	1	4.81	5.26
Balanced Fund	1	157.06	158.64
Stock Fund	1	6.76	7.01
Electronics Investment Corp.	10	13.58	14.68
Energy Fund Inc.	20c	14.89	16.10
Equity Fund Inc.	5	3.59	3.93
Fidelity Fund Inc.	1	4.38	4.79
Fiduciary Mutual Inv Co Inc.	1	7.63	8.29
Fiduciary Industrial Fund Inc.	1	9.97	10.93
Financial Growth Fund Inc.	10c	6.28	6.89
Florida Growth Fund	10c	15.86	17.38
Franklin Custodian Funds Inc.	10	4.60	5.00
Common stock series	10c	x13.50	14.75
Preferred stock series	10c	12.52	13.54
Fundamental Investors Inc.	2	6.84	7.43
Futures Inc.	1	8.58	9.40
Gas Industries Fund Inc.	1	9.24	10.12
General Capital Corp.	1	5.78	6.34
General Investors Trust	1	7.96	8.73
Group Securities	10	12.20	13.36
Automobile shares	10	10.83	11.86
Aviation shares	10	6.72	7.37
Building shares	10	5.75	6.31
Capital Growth Fund	10	8.31	9.11
Chemical shares	10	7.33	8.04
Common (The) Stock Fund	10	6.81	7.47
Electronics & Electrical	10	8.05	8.39
Equipment shares	10	9.98	10.93
Food shares	10	7.15	7.84
Fully administered shares	10	11.83	12.95
General bond shares	10	2.37	2.62
Industrial Machinery shares	10	5.81	6.38
Institutional Bond shares	10	8.74	9.58
Merchandising shares	10	8.40	9.21
Mining shares	10	4.17	4.58
Petroleum shares	10	8.19	8.98
Railroad Bond shares	10	14.78	15.22
RR equipment shares	10	16.05	16.54
Railroad stock shares	10	4.12	4.51
Steel shares	10	4.08	4.51
Tobacco shares	10	a22.60	2.38
Utilities	10	7.42	8.11
Growth Industry Shares Inc.	1	8.06	8.81
Guardian Mutual Fund Inc.	1	8.55	9.24
Hamilton Funds Inc.	10c	10.16	11.11
Series H-C7	10c	9.73	10.64
Series H-DA	10c	10.62	11.61
Haydock Fund Inc.	10c	6.53	7.15
Income Foundation Fund Inc	10c	11.50	12.58
Income Fund of Boston Inc.	1	4.61	5.04
Incorporated Income Fund	1		
Incorporated Investors	1		
Institutional Shares Ltd.	10		
Institutional Bank Fund	10		
Inst Foundation Fund	10		
Institutional Growth Fund	10		
Institutional Income Fund	10		
Institutional Insur Fund	10		
Intl Resources Fund Inc.	10		

Recent Security Issues

Bonds—	Bid	Ask
Atlantic Refining 4 1/2s	1987	105 3/4
Belgium (Kingdom of) 5 1/2s	1972	97 3/8
Burlington Industries 4 1/2s	1976	74
Capital Airlines 4 1/2s	1976	100
Central Illinois Light 4 1/2s	1987	101
Ferro Corp 3 1/2s	1975	73
Fruehauf Trailer 4s	1976	66 3/4
3 1/2s	1975	78
General Motors Accept 5s	1977	102 1/2
Hilton Hotels 4 1/2s	1970	85
Jersey Central Pwr & Lt 5s	1987	101 1/4
Louisville Gas & Elec 4 1/2s	1987	102 1/4
Lowenstein (M) & Sons	1981	73 3/4
Michigan Wisconsin Pipe Line	1977	105 1/2
6 1/2s	1977	106 1/4
Muelled Brass 3 1/2s	1975	75
National Carb 5s	1976	96
Northern States Power 5s	1987	103 3/8
Pacific Gas & Electric 5s	1989	101 1/4
Pacific Tel & Tel 5 1/2s	1980	103 3/4

Mutual Funds—	Par	Bid	Ask
Investment Co of America	1	9.00	9.84
Investment Trust of Boston	1	9.55	10.44
Jefferson Custodian Funds Inc.	1	5.31	5.87
Johnston (The) Mutual Fund	1	a20.41	—
Keystone Custodian Funds—			
E-1 (Investment Bonds)	1	23.55	24.58
E-2 (Medium Grade Bonds)	1	22.97	25.06
E-3 (Low Priced Bonds)	1	16.20	17.68
E-4 (Discount Bonds)	1	9.52	10.40
K-1 (Income Pfd Stocks)	1	11.85	12.94
K-2 (Speculative Pfd Stks)	1	14.79	16.14
E-1 (High-Grade Com Stk)	1	11.06	12.07
S-2 (Income Com Stocks)	1	13.01	14.20
S-3 (Speculative Com Stk)	1	8.29	9.05
S-4 (Low Priced Com Stks)	1	11.11	12.03
Keystone Fund of Canada Ltd.	1	5.88	6.45
Knickerbocker Fund	1	10.98	12.00
Lexington Trust Fund	25c	9.66	10.56
Lexington Venture Fund	1	15.20	16.62
Life Insurance Investors Inc.	1	5.64	6.15
Life Insurance Stk Fund Inc.	1	a42.63	—
Loomis Sayles Mutual Fund	1	4.94	5.44
Managed Funds—			
Automobile shares	10	2.27	2.51
Electrical Equipment shares	10	3.09	3.36
General Industries shares	10	3.57	3.88
Metal shares	10	3.46	3.81
Paper shares	10	3.21	3.54
Petroleum shares	10	2.71	2.99
Special Investment shares	10	2.74	3.02
Transport shares	10	6.76	7.41
Manhattan Bond Fund Inc.	10c	11.21	12.12
Massachusetts Investors Trust	1	10.63	11.49
Mars Investors Growth Stock	1	18.62	20.13
Fund Inc.	1	13.41	14.50
Massachusetts Life Fund—			
Units of beneficial interest	1	9.08	9.97
Mutual Income Foundation	1	a13.83	—
Mutual Invest Fund Inc.	1	3.25	3.53
Mutual Shares Corp.	1	17.53	18.97
Mutual Trust Shares	1	10.01	10.87
of beneficial interest	1	9.69	10.59
Nation Wide Securities Co Inc.	1	5.88	6.43
National Investors Corp.	1	3.87	4.23
National Security Series—			
Balanced Series	1	7.59	8.30
Bond Series	1	5.38	5.88
Dividend Series	1	7.66	8.37
Preferred Stock Series	1	6.06	6.62
Income Series	1	19.50	21.08
Stock Series	1	31	33
Growth Stock Series	1	9.05	9.89
New England Fund	1		
New York Capital Fund	1		
of Canada Ltd.	1		
Nucleonics Chemistry &			
Electronics Shares Inc.	1		
Over-The-Counter Securities			
Fund Inc.	1	10.71	11.71
Peoples Securities Corp.	1	12.86	14.09
Philadelphia Fund Inc.	1	8.28	9.04
Pine Street Fund Inc.	1	20.43	20.63
Pioneer Fund Inc.	1	14.12	15.35
Price (T Rowe) Growth Stock	1	30.97	31.28
Fund Inc.	1	6.05	6.54
Puritan Fund Inc.	1	12.12	13.17
Putnam (Geo) Fund	1		
Science & Nuclear Funds	1	a11.51	—
Scudder Fund of Canada Inc.	1	48	50 1/4
Scudder Stevens & Clark	1	43.79	—
Fund Inc.	1		
Scudder, Stevens & Clark	1	a22.63	—
Common Stock Fund	1	8.52	9.22
Selected Amer Shares	1.25	10.88	11.89
Shareholders Trust of Boston	1	13.41	14.70
Smith (Edson B) Fund	1	11.33	12.38
Southwestern Investors Inc.	1	12.05	13.20
Sovereign Investors	1	36 3/4	39 1/4
State Street Investment Corp.	1	a28.72	—
Stern Roe & Farnham Fund	1	10.66	11.28
Sterling Investment Fund Inc.	1		
Television-Electronics Fund	1	11.64	12.69
Templeton Growth Fd of Can.	1	20	22
Texas Fund Inc.	1	8.03	8.78
United Funds Inc.			
United Accumulated Fund	1	10.81	11.75
United Continental Fund	1	7.51	8.21
United Income Fund Shares	1	9.40	10.22
United Science Fund	1	10.63	11.62
United Funds Canada Ltd.	1	15.31	16.64
Value Line Fund Inc.	1	5.49	6.00
Value Line Income Fund Inc.	1	5.08	5.55
Value Line Special Situations	1	2.55	2.79
Fund Inc.	10c	10.47	11.40
Van Strum & Towne Stock	1	6.84	7.48
Fund Inc.	1	8.13	8.89
Wall Street Investing Corp.	1	12.70	13.85
Washington Mutual	1	11.36	12.26
Investors Fund Inc.	1	4.98	5.38
Wellington Fund	1		
Whitehall Fund Inc.	1		
Wisconsin Fund Inc.	1		

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	136	143
Aetna Insurance Co.	10	58	61 1/2
Aetna Life	10	196 1/2	204
Agricultural Insurance Co.	10	26 1/4	28 3/8
American Equitable Assur.	5	30 1/2	32 3/4
American Fidelity & Casualty	5	23 1/4	25 1/2
\$1.25 conv preferred	5	24 1/4	26 1/4
Amer Heritage Life Ins—	1	7	7 1/2
(Jacksonville Fla)	1	30	33 1/2
American Home Assurance Co.	5	11.85	12.94
Amer Ins Co (Newark N J)	2 1/2	24	25 1/2
Amer Mercury (Wash D C)	1	2	3 1/2
American Re-insurance	5	27 1/4	29 3/8
American Surety Co.	6.25	16	17 1/4
Bankers & Shippers	10	50	54
Bankers Natl Life Ins (N J)	10	24 1/4	27 1/4
Beneficial Stand Life Ins Co	1	17 1/2	18 1/2
Boston Insurance Co.	5	x28 1/2	30 3/8
Camden Fire Ins Assn (N J)	5	27	29 1/2
Columbian Natl Life Ins.	2	70	77 1/4
Connecticut General Life	10	287	297
Continental Assurance Co.	5	118	125
Continental Casualty Co.	5	83 1/4	86 3/4
Crum & Forster Inc.	10	53	56 1/2
Eagle Fire Ins Co (N J)	1.25	3 3/4	4 1/4
Employers Group Assoc.	5	51	54 1/2
Employers Reinsurance Corp.	5	25 1/4	27 1/2
Federal	4	34 1/4	36 1/2
Fidelity & Deposit of Md.	10	86 1/4	86 1/4
Fire Assn of Philadelphia	10	37	40 3/4
Fireman's Fund (S F)	2.50	49 1/2	52 1/2
Fireman's of Newark	7.50	33 1/4	35 1/4
Franklin Life—			
(Ex-50% stock dividend)	4	69	72 1/4
General Reinsurance Corp.	10	46 1/2	49 1/2
Glens Falls	5	26 1/4	28 1/2
Globe & Republic	5	16 1/4	17 1/4
Great American	5	30 1/4	32 1/4
Gulf Life (Jacksonville Fla)	2 1/2	25 1/2	27 1/4
Hanover Fire	10	x32 1/4	35 1/4
Hartford Fire Insurance Co.	10	139	145
Hartford Steamboiler	10	73	78 1/4
Home	5	35 1/4	37 1/4
Insurance Co of North Amer.	5	95 1/2	99 1/4
Jefferson Standard Life Ins.	10	84 1/2	88 1/2
Jersey Insurance Co of N Y	10	30 1/2	33 1/2
Lawyers Title Ins Corp (Va)	5	15 1/4	17 1/4
Lawyers Mtge & Title Co	65c	1 1/2	2 1/4
Liberty Natl Life Ins (Birm)	2	31 1/4	33 1/4
Life Companies Inc.	1	13 1/2	14 1/2
Life Insurance Co of Va.	20	109 1/2	114
Lincoln National Life	10	207	214 1/2
Maryland Casualty	1	32 1/4	34 1/4
Massachusetts Bonding	5	26 1/4	28 1/2
Mass Indemnity & Life Ins.	5	61	65 1/2
Merchants Fire Assurance	5	50 1/2	54 1/2
Merchants & Manufacturers	4	9 1/2	10 1/2
Monarch Life Ins Co.	5	42 1/2	46 1/2
National Fire	10	74	78 1/4
National Union Fire	5	32 1/4	34 1/2
Nationwide Corp class A	5	16	17 1/2
New Amsterdam Casualty	2	42 1/4	45 1/2
New Hampshire Fire	10	35 1/4	38 1/4
New York Fire	5	24	25 1/2
North River	2.50	32 1/4	35 1/2
Northern	3.33 1/2	7 1/4	8 1/2
Northern	12.50	72	76 1/4
Northwestern National Life	10	82	87 1/4
Insurance (Minn)	10		
Pacific Insurance Co of N Y	10	47 1/2	51 1/2
Pacific Indemnity Co	10	49	53
Peerless Insurance Co.	5	21 1/4	22 1/4
Phila Life Insurance Co.	5	75	80 1/4
Phoenix	10	60	63 1/2
Providence-Washington	10	16 1/2	17 1/4
Reinsurance Corp (N Y)	2	12	13 1/2
Republic Insurance (Texas)	10	48	

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 14, clearings from all cities of the United States, from which it is possible to obtain weekly clearings will be 0.3% below those for the corresponding week last year. Our preliminary totals stand at \$21,097,571,479 against \$21,150,727,581 for the same week in 1956. At this center there is a gain for the week ended Friday of 3.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Sept. 14—	1957	1956	%
New York	\$10,284,140,188	\$9,957,676,999	+ 3.3
Chicago	1,173,376,483	1,164,268,907	+ 0.8
Philadelphia	970,000,000	1,225,000,000	-20.8
Boston	605,601,617	654,141,526	-7.4
Kansas City	394,317,573	417,187,411	-5.5
St. Louis	350,400,000	384,800,000	-8.9
San Francisco	626,676,000	630,148,366	-0.6
Pittsburgh	448,249,850	469,622,369	-4.6
Cleveland	535,305,100	558,510,566	-4.2
Baltimore	344,885,512	336,066,037	+ 2.6
Ten cities, five days	\$15,732,952,323	\$15,797,422,181	-0.4
Other cities, five days	4,470,515,963	4,461,087,830	+ 0.2
Total all cities, five days	\$20,203,468,286	\$20,258,510,011	-0.3
All cities, one day	894,103,193	892,217,870	+ 0.2
Total all cities for week	\$21,097,571,479	\$21,150,727,581	-0.3

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

Description—	Month of August—		Eight Months—	
	1957	1956	1957	1956
Stocks—				
Number of shares	41,409,195	44,532,173	356,406,219	388,742,665
Bonds—				
Railroad & misc.	\$70,977,700	\$75,647,000	\$638,609,300	\$649,655,900
Internat'l Bank	2,000	10,000	84,000	111,000
Foreign govt.	4,013,200	4,132,600	32,128,540	37,537,100
U. S. Government			73,000	215,000
Total bonds	\$74,992,900	\$79,789,600	\$670,894,750	\$687,519,000

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

January	Number of Shares	
	1957	1956
January	48,160,955	47,197,100
February	37,575,141	46,400,622
March	35,651,568	60,364,702
1st Quarter	121,387,664	153,960,424
April	48,309,665	54,106,201
May	52,528,561	53,229,949
June	44,478,864	37,201,113
2nd Quarter	145,347,090	144,537,263
July	206,734,754	298,497,687
August	48,262,270	45,712,805
Six months	414,091,195	445,532,173
1957	1,101,801,704	1,101,801,704
1956	1,101,801,704	1,101,801,704

The course of bank clearings for leading cities for the month of August and the eight months ended Aug. 31 in each of the last four years is shown below:

000,000	Month of Aug.—				Jan. 1 to Aug. 31			
	1957	1956	1955	1954	1957	1956	1955	1954
Omitted	14,527	45,441	41,452	43,344	382,919	371,192	349,838	352,177
New York	4,321	5,551	5,063	4,624	39,762	43,042	39,854	37,531
Philadelphia	4,819	4,728	4,564	4,036	39,254	38,164	34,681	31,707
Chicago	2,309	3,315	3,266	2,684	26,344	25,725	23,851	20,902
Detroit	2,857	2,913	2,601	2,492	23,859	23,087	21,274	20,161
Boston	2,930	2,880	2,781	2,380	23,166	22,318	20,562	18,112
Can. Fran.	2,508	2,404	2,335	1,915	20,152	19,293	16,986	15,241
Cleveland	1,951	1,897	1,841	1,524	15,760	15,066	14,258	12,734
Dallas	2,055	1,858	1,815	1,567	16,603	15,558	13,775	12,674
Pittsburgh	1,792	1,736	1,738	1,578	13,985	13,688	13,325	12,312
Kansas City	1,526	1,554	1,548	1,369	12,952	12,665	12,009	11,423
St. Louis	1,807	1,690	1,604	1,505	13,683	12,818	11,874	11,217
Minneapolis	1,670	1,727	1,703	1,351	14,213	13,781	12,551	10,967
Houston	1,726	1,701	1,649	1,411	13,447	12,903	12,087	10,723
Atlanta	1,526	1,573	1,437	1,240	12,743	12,247	11,225	10,180
Baltimore	1,206	1,233	1,184	1,009	9,886	9,672	8,873	8,285
Richmond	931	880	837	752	6,886	6,520	6,122	5,695
Louisville	829	835	824	693	6,585	6,566	6,211	5,610
New Orleans	896	867	768	694	7,342	6,750	6,153	5,680
Seattle	973	896	860	733	6,965	6,497	6,219	5,563
Jacksonville	897	937	826	679	6,601	6,547	6,015	5,302
Portland	929	881	837	679	6,637	6,637	5,903	5,103
Birmingham	674	659	664	600	5,204	5,130	5,073	4,559
Omaha	868	862	775	625	6,736	6,186	5,548	4,895
Denver	689	645	621	534	5,050	4,805	4,486	4,151
St. Paul	569	559	505	457	4,517	4,360	4,016	3,777
Memphis	613	597	568	493	4,899	4,713	4,394	3,986
Buffalo	593	568	536	492	4,708	4,482	4,253	3,843
Washington	630	634	587	500	4,704	4,612	4,156	3,820
Milwaukee	618	565	529	427	4,498	4,241	3,853	3,514
Nashville								
Tot. 31 cities	92,037	93,477	87,103	83,105	769,326	746,950	695,931	668,106
Other cities	8,141	7,863	7,477	6,351	64,584	61,677	57,120	50,796
Total All	100,178	101,340	94,580	89,456	833,910	808,627	753,051	718,902
Out. N.Y.C.	53,748	55,899	53,128	46,112	450,991	437,428	403,212	366,725

We now add our detailed statement showing the figures for each city for the month of August and since Jan. 1 for two years and for the week ended Sept. 7 for four years:

Clearings at—	Month of August—			Jan. 1 to Aug. 31			Week Ended September 7		
	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %
Maine—Bangor	12,727,564	13,508,047	-5.8	98,190,971	96,601,054	+ 1.6	2,747,233	2,596,537	+ 5.8
Portland	32,590,499	35,038,765	-7.0	250,988,949	248,053,468	+ 1.2	6,485,089	6,442,774	+ 0.7
Massachusetts—Boston	2,857,831,584	2,913,591,605	-1.9	23,859,032,257	23,087,450,789	+ 3.3	541,770,504	511,738,220	+ 5.9
Fall River	14,331,314	15,104,462	-5.1	120,425,279	121,947,099	-1.2	2,738,817	2,665,795	+ 2.7
Holyoke	8,387,504	8,061,095	+ 4.1	67,340,470	60,474,224	+ 11.4	1,142,228	1,277,730	-10.6
Lowell	6,733,908	7,726,225	-12.8	55,170,077	53,986,730	+ 2.7	3,299,000	3,253,500	+ 1.4
New Bedford	16,153,376	16,976,628	-4.8	127,142,715	123,815,515	+ 2.1	13,727,831	12,758,209	+ 7.6
Springfield	63,120,641	67,459,587	-6.4	518,084,556	512,514,923	+ 1.1	9,285,090	9,646,996	-3.8
Worcester	52,399,916	49,502,864	+ 5.9	418,824,730	373,231,182	+ 12.0	33,685,638	31,134,192	+ 8.2
Connecticut—Hartford	206,532,163	176,723,332	+ 13.3	1,554,813,932	1,388,562,122	+ 12.0	21,018,358	21,350,260	-1.6
New Haven	102,207,186	117,873,967	-13.3	843,293,423	833,594,487	+ 1.2	26,468,000	24,878,409	+ 6.4
Waterbury	26,457,900	26,991,700	-2.0	219,671,600	216,194,300	+ 1.6	2,439,140	2,439,140	+ 0.0
Rhode Island—Providence	142,121,500	131,004,700	+ 8.5	1,169,189,900	1,051,994,500	+ 11.1	26,468,000	24,878,409	+ 6.4
New Hampshire—Manchester	12,637,353	13,400,606	-6.1	100,067,470	92,382,311	+ 8.3	2,439,140	2,439,140	+ 0.0
Total (14 cities)	3,554,232,408	3,593,024,583	-1.1	29,402,236,332	28,260,902,704	+ 4.0	665,199,339	630,181,756	+ 5.6

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Sept. 7. For that week there was an increase of 6.2%, the aggregate of clearings for the whole country having amounted to \$17,756,602,872 against \$16,713,015,753 in the same week in 1956. Outside of this city there was an increase of 6.5%, the bank clearings at this center having registered a gain of 6.0%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show a gain of 6.1% and in the Boston Reserve District of 5.6%, but in the Philadelphia Reserve District the totals record a loss of 13.3%. In the Cleveland Reserve District the totals are larger by 14.0%, in the Richmond Reserve District by 12.4% and in the Atlanta Reserve District by 13.9%. The Chicago Reserve District registers an increase of 6.2%, the St. Louis Reserve District of 5.3% and in the Minneapolis Reserve District of 5.7%. In the Kansas City Reserve District the totals register an improvement of 2.2%, in the Dallas Reserve District of 10.2% and in the San Francisco Reserve District of 9.8%.

Federal Reserve Districts	1957		1956		Inc. or Dec. %	1955		1954	
	\$	%	\$	%		\$	%	\$	%
1st Boston	665,199,339	12 cities	630,181,756	12 cities	+ 5.6	546,066,801	12 cities	497,335,429	12 cities
2nd New York	9,009,350,098	10 "	8,489,247,108	10 "	+ 6.1	7,307,414,908	10 "	7,319,300,900	10 "
3rd Philadelphia	851,014,232	11 "	851,014,232	11 "	-13.3	903,773,324	11 "	842,376,201	11 "
4th Cleveland	1,192,122,252	7 "	1,045,507,296	7 "	+ 14.0	932,634,068	7 "	821,063,403	7 "
5th Richmond	648,195,235	6 "	576,708,989	6 "	+ 12.0	540,245,713	6 "	544,421,037	6 "
6th Atlanta	1,001,538,444	10 "	879,570,712	10 "	+ 13.9	833,361,372	10 "	753,719,443	10 "
7th Chicago	1,326,181,091	17 "	1,248,995,342	17 "	+ 6.2	1,093,046,264	17 "	978,430,083	17 "
8th St. Louis	582,072,620	4 "	552,572,480	4 "	+ 5.3	561,951,617	4 "	511,806,783	4 "
9th Minneapolis	495,753,567	7 "	468,966,852	7 "	+ 5.7	438,457,270	7 "	428,553,433	7 "
10th Kansas City	503,890,155	9 "	492,863,333	9 "	+ 2.2	479,245,284	9 "	472,938,459	9 "
11th Dallas	427,931,033	6 "	388,437,698	6 "	+ 10.2	355,298,793	6 "	338,458,569	6 "
12th San Francisco	1,053,354,806	10 "	958,909,921	10 "	+ 9.8	766,629,058	10 "	788,002,804	10 "
Total	17,756,602,872	109 cities	16,713,015,753	109 cities	+ 6.2	14,758,124,492	109 cities	14,296,426,592	109 cities
Outside New York City	9,108,941,301		8,550,509,896		+ 6.5	7,748,319,562		7,243,879,034	

We also furnish today, a summary of the clearings for the month of August. For that month there was a decrease for the entire body of clearing houses of 1.1%, the 1957 aggregate of clearings having been \$100,178,570,683 and the 1956 aggregate \$101,340,924,403. In the New York Reserve District the totals suffer a decline of 2.1%, in the Boston Reserve District of 1.1% and in the Philadelphia Reserve District of 20.9%. In the Cleveland Reserve District the totals are larger by 4.4%, in the

Richmond Reserve District by 1.2% and in the Atlanta Reserve District by 4.5%. In the Chicago Reserve District the totals record a gain of 1.8% and in the Minneapolis Reserve District of 7.2%, but in the St. Louis Reserve District the totals register a loss of 0.3%. In the Dallas Reserve District there is a decrease of 0.3%, but in the Kansas City Reserve District there is an increase of 2.6% and in the San Francisco Reserve District of 1.7%.

Federal Reserve Districts	1957		1956		Inc. or Dec. %	1955		1954	
	\$	%	\$	%		\$	%	\$	%
1st Boston	3,554,232,408	14 cities	3,593,024,583	14 cities	-1.1	3,207,463,635	14 cities	3,015,771,943	14 cities

Clearings at—	Month of August		Inc. or Dec. %	Jan. 1 to Aug. 31		Inc. or Dec. %	1957 \$	1956 \$	Week Ended September 7	Inc. or Dec. %	1955 \$	1954 \$
	1957 \$	1956 \$		1957 \$	1956 \$							
Second Federal Reserve District—New York—												
New York—Albany	171,281,841	170,960,097	+ 0.2	1,693,105,697	1,696,719,217	- 0.2	27,990,450	22,093,625	+26.7		20,437,628	16,914,266
Binghamton	(a)	(a)		(a)	(a)		(a)	(a)			4,532,618	4,532,618
Buffalo	616,271,935	597,071,351	+ 2.7	4,899,728,467	4,718,670,432	+ 3.8	108,670,253	107,921,775	+ 0.7		90,513,648	82,597,152
Elmira	11,207,482	11,233,671	- 0.2	97,644,287	101,712,207	- 4.0	2,206,256	2,474,987	- 10.9		2,163,661	2,112,040
Jamestown	14,364,612	14,793,047	- 2.9	114,755,313	110,881,655	+ 3.7	3,019,172	2,650,698	+ 13.9		2,518,294	1,887,505
New York	44,429,687,285	45,441,560,622	- 2.2	382,919,457,030	371,192,522,051	+ 3.2	8,650,661,571	8,162,505,857	+ 6.0		7,009,894,930	7,052,547,558
Rochester	170,420,986	168,625,981	+ 1.1	1,410,113,226	1,339,431,986	+ 5.3	34,189,697	33,029,056	+ 3.3		28,817,960	24,239,719
Syracuse	112,821,364	104,379,167	+ 8.1	890,866,912	795,179,138	+ 12.0	20,583,406	21,357,347	- 3.6		15,551,107	14,540,445
Utica	22,875,780	22,389,102	+ 1.3	190,024,723	174,158,194	+ 9.1	24,040,820	18,644,548	+ 28.9		26,021,171	21,669,715
Connecticut—Stamford	122,154,520	123,630,243	- 1.2	952,524,532	935,535,556	+ 1.8	66,266,242	64,317,467	+ 3.0		53,372,084	48,274,264
New Jersey—Newark	131,991,280	317,651,652	- 1.8	2,570,160,779	2,508,182,339	+ 3.4	71,722,131	54,191,748	+ 32.4		53,803,821	49,985,678
Northern New Jersey	348,856,763	336,773,491	+ 3.6	2,882,255,131	2,787,943,928							
Total (11 cities)	46,328,733,848	47,309,066,424	- 2.1	398,620,636,097	386,360,736,703	+ 3.2	9,009,350,098	8,489,247,108	+ 6.1		7,301,414,908	7,319,300,900
Third Federal Reserve District—Philadelphia—												
Pennsylvania—Alltoona	9,807,913	7,268,785	+ 34.9	67,668,173	62,239,225	+ 8.5	1,554,210	1,563,387	- 0.6		1,309,360	1,500,692
Bethlehem	9,279,865	7,663,503	+ 21.1	72,627,980	66,532,505	+ 9.2	2,192,150	1,989,522	+ 10.2		2,163,018	1,447,715
Chester	8,971,671	8,164,388	+ 9.9	71,011,062	63,557,189	+ 11.7	2,083,716	2,591,323	- 20.7		1,599,274	1,825,052
Harrisburg	38,970,421	38,970,421	- 0.7	304,562,694	300,199,279	+ 1.5	4,068,696	4,544,203	- 10.5		4,483,865	3,795,428
Lancaster	17,538,792	19,928,761	- 12.0	152,860,663	155,271,014	- 1.6						
Lebanon	7,194,496	6,477,536	+ 11.1	53,536,828	49,557,124	+ 8.0						
Philadelphia	4,321,000,000	5,551,000,000	- 22.2	39,762,000,000	43,042,000,000	- 7.6	790,000,000	921,000,000	- 14.2		850,000,000	798,000,000
Reading	19,725,131	19,262,041	+ 2.4	138,769,837	145,771,504	- 4.8	3,650,339	3,450,569	+ 5.8		3,321,966	2,560,871
Scranton	29,270,240	27,937,127	+ 4.8	242,196,210	240,091,592	+ 8.7	5,597,183	5,423,126	+ 3.2		5,323,147	4,921,132
Wilkes-Barre	16,220,728	16,994,667	- 4.6	137,249,689	129,654,918	+ 5.7	4,063,649	3,743,928	+ 8.5		4,083,921	2,354,008
York	28,362,672	30,850,547	- 8.1	242,248,363	253,336,488	- 4.4	6,249,494	6,244,096	+ 0.1		6,789,801	6,113,969
Du Bois	1,725,749	1,622,388	+ 6.4	17,075,001	12,314,813	+ 38.7						
Hazleton	6,241,234	5,981,105	+ 4.3	48,012,758	48,946,009	- 1.9						
Delaware—Wilmington	72,233,726	70,894,035	+ 1.9	597,260,210	603,041,408	- 1.0	14,828,453	15,859,759	- 6.5		13,346,528	10,931,017
New Jersey—Trenton	69,764,397	76,228,484	- 8.5	627,061,660	586,227,288	+ 7.0	16,756,342	14,644,353	+ 14.4		11,352,424	9,226,317
Total (15 cities)	4,656,034,594	5,889,243,788	+ 20.9	42,534,141,123	45,759,040,356	- 7.0	851,014,232	981,054,266	- 13.3		903,773,324	842,376,201
Fourth Federal Reserve District—Cleveland—												
Ohio—Canton	56,813,378	45,123,308	+ 25.9	428,875,993	408,416,213	+ 5.0	10,510,052	8,959,044	+ 17.3		9,217,904	7,305,131
Cincinnati	1,206,285,062	1,233,722,089	- 2.2	9,886,654,570	9,672,389,485	+ 2.2	223,123,557	217,276,293	+ 2.7		188,211,365	175,732,231
Cleveland	2,508,393,345	2,404,935,487	+ 4.3	20,152,170,252	19,293,587,001	+ 4.5	467,178,776	420,558,955	+ 11.1		369,505,852	309,306,194
Columbus	250,289,500	250,572,400	- 0.1	1,963,292,200	1,874,629,400	+ 4.7	59,607,500	52,926,700	+ 12.6		42,799,400	36,244,000
Hamilton	17,870,976	17,344,300	+ 3.0	129,502,817	127,807,314	+ 1.3						
Lorain	8,139,693	8,540,796	- 4.7	65,081,285	61,903,247	+ 5.1						
Manfield	45,664,745	58,994,583	- 22.6	409,923,464	417,040,566	- 1.7	9,176,855	7,132,056	+ 28.7		9,213,439	8,512,425
Youngstown	68,598,422	57,105,702	+ 16.6	501,252,900	465,212,071	+ 7.7	11,715,592	10,535,967	+ 11.2		9,924,555	8,213,655
Newark	42,786,117	39,098,930	+ 9.4	342,323,812	320,729,577	+ 6.7						
Toledo	153,095,638	164,256,299	- 6.8	1,260,556,463	1,257,84,968	+ 0.2						
Pennsylvania—Beaver County	4,779,527	4,387,252	+ 8.9	36,716,709	35,801,449	+ 2.6						
Greensburg	3,025,000	2,848,188	+ 6.2	25,289,255	23,846,885	+ 6.1						
Pittsburgh	2,055,518,572	1,858,774,594	+ 10.6	16,603,405,901	15,558,620,092	+ 6.7	410,809,920	328,118,281	+ 25.2		303,761,573	275,769,676
Erie	39,410,787	40,623,752	- 3.0	306,113,451	303,087,679	+ 1.0						
Od City	23,391,969	26,864,332	- 12.9	204,713,012	199,774,012	+ 2.5						
Kentucky—Lexington	27,890,740	25,269,674	+ 10.4	210,007,261	211,286,949	- 0.6						
West Virginia—Wheeling	20,741,927	18,155,027	+ 14.2	163,024,976	147,677,731	+ 10.4						
Total (17 cities)	6,530,705,398	6,256,616,713	+ 4.4	52,688,904,321	50,379,294,639	+ 4.6	1,192,122,252	1,045,507,296	+ 14.0		932,634,088	821,083,402
Fifth Federal Reserve District—Richmond—												
West Virginia—Huntington	20,594,254	18,390,411	+ 12.0	159,704,236	149,167,589	+ 7.1	4,611,829	3,939,540	+ 17.1		3,622,534	3,523,379
Virginia—Norfolk	94,161,000	93,439,000	+ 0.8	796,952,422	738,162,000	+ 8.0	19,953,713	17,848,431	+ 11.8		15,773,000	14,245,000
Richmond	931,005,689	880,181,059	+ 5.8	6,886,961,552	6,529,436,587	+ 5.5	200,426,669	173,272,116	+ 15.4		165,030,303	153,280,644
South Carolina—Charleston	33,454,556	33,187,812	+ 0.9	272,821,385	289,383,335	+ 1.3	6,572,966	6,393,826	+ 2.8		6,528,270	5,005,006
Columbia	60,740,930	55,250,012	+ 9.9	514,986,851	487,926,959	+ 10.1						
Maryland—Baltimore	1,526,086,500	1,573,166,614	- 3.0	12,743,170,561	12,247,629,544	+ 4.0	295,241,955	272,724,974	+ 8.3		249,346,771	276,322,564
Frederick	6,273,994	5,654,378	+ 12.1	59,755,438	46,273,937	+ 9.7						
District of Columbia—Washington	593,572,994	568,424,712	+ 4.4	4,708,207,369	4,482,274,217	+ 5.0	121,788,103	102,530,102	+ 18.8		99,744,835	92,044,414
Total (8 cities)	3,265,889,917	3,227,603,998	+ 1.2	26,133,559,814	24,930,254,168	+ 4.8	648,195,225	576,708,989	+ 12.4		540,245,713	544,421,037
Sixth Federal Reserve District—Atlanta—												
Tennessee—Knoxville	142,632,057	132,595,585	+ 7.6	1,037,331,954	997,733,924	+ 4.0	23,454,930	19,027,276	+ 23.3		21,506,358	20,606,810
Nashville	618,993,795	565,850,122	+ 9.4	4,498,923,696	4,241,730,188	+ 6.1	105,606,865	92,080,949	+ 14.7		81,948,184	76,268,273
Georgia—Atlanta	1,726,400,000	1,701,900,000	+ 1.4	13,447,400,000	12,903,000,000	+ 4.2	336,100,000	298,300,000	+ 12.7		288,500,000	262,700,000
Augusta	29,583,317	29,050,561	+ 1.8	237,072,774	233,444,492	+ 1.6	6,332,486	6,202,860	+ 2.1		6,419,856	5,427,464
Columbus	26,480,718	28,854,431	- 8.2	206,416,158	214,263,628	- 3.7						
Macon	29,807,776	27,768,088	+ 7.3	227,986,222	227,520,670	+ 0.2	7,023,650	5,511,214	+ 27.4		5,557,882	5,524,074
Florida—Jacksonville	973,859,201	919,843,569	+ 5.9	8,511,497,261	7,581,218,885	+ 12.3	163,400,301	147,413,937	+ 10.8		128,908,996	122,523,263
Tampa	81,744,155	70,905,226	+ 15.3	719,729,949	624,903,304	+ 15.2						
Alabama—Birmingham	929,071,482	881,252,053	+ 5.4	7,392,003,894	6,637,427,805	+ 11.4	179,084,113	149,008,582	+ 20.2		150,540,019	118,174,059
Mobile	66,234,653	61,394,605	+ 7.9	528,095,193	480,773,742	+ 9.8	13,708,129	12,163,945	+ 12.7		10,315,785	8,960,168
Montgomery	28,202,139	25,875,965	+ 9.0	225,818,598	207,691,702	+ 8.7						
Mississippi—Hattiesburg	31,790,000	28,310,000	+ 12.3	241,601,000	221,807,000	+ 8.9						
Jackson	57,555,210	54,654,918	+ 5.3	457,211,941	436,436,052	+ 4.8						
Meridian	9,997,023	9,087,416	+ 10.0	76,183,741	69,925,143	+ 8.9						
Vicksburg	3,163,656	2,875,402	+ 10.0	23,857,368	22,216,951	+ 7.4						
Louisiana—New Orleans	896,207,405	867,238,782	+ 3.3									

Clearings at—	Month of August			Jan. 1 to Aug. 31			Week Ended Sept. 7			1954
	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	
Ninth Federal Reserve District—Minneapolis—										
Minnesota—Duluth	51,892,986	42,452,778	+22.2	358,403,337	326,740,986	+9.7	10,143,733	8,492,312	+19.4	7,153,126
Minneapolis	1,807,259,764	1,690,490,475	+6.9	13,683,870,911	12,818,727,678	+6.7	325,758,246	313,395,010	+3.9	297,766,954
Rochester	13,252,824	10,594,378	+25.1	102,765,292	84,736,643	+21.3	---	---	---	7,041,356
St. Paul	689,785,204	645,971,532	+6.8	5,050,471,527	4,805,054,582	+5.1	128,554,749	118,804,468	+8.2	104,951,625
Winona	4,648,230	4,173,100	+11.4	36,593,373	34,972,444	+4.6	---	---	---	106,729,390
Fergus Falls	2,611,172	2,099,427	+24.4	16,326,471	12,803,860	+27.5	---	---	---	---
North Dakota—Fargo	49,190,535	43,891,983	+12.1	332,917,714	305,336,994	+9.0	9,790,508	8,551,554	+14.5	7,153,288
Grand Forks	8,020,000	6,445,000	+24.4	54,965,000	46,406,000	+18.4	---	---	---	6,827,312
Minot	10,257,656	7,761,172	+32.2	68,011,244	54,658,365	+24.4	---	---	---	---
South Dakota—Aberdeen	24,333,673	20,791,081	+17.0	160,219,450	149,784,448	+7.0	4,276,528	3,921,855	+9.0	4,473,521
Stout Falls	36,332,777	34,546,294	+4.0	266,153,622	257,147,378	+3.5	---	---	---	3,816,829
Huron	3,975,317	3,398,098	+17.0	30,270,898	29,707,400	+1.9	---	---	---	---
Montana—Billings	27,215,064	29,974,363	-9.2	204,308,540	215,347,370	-5.1	6,006,115	6,079,812	-1.2	6,040,170
Great Falls	23,492,178	21,689,425	+8.3	167,144,547	150,088,201	+11.4	---	---	---	5,385,513
Helena	58,268,405	57,552,436	+1.2	443,851,373	430,779,141	+3.0	11,224,388	9,721,841	+15.5	10,918,586
Lewistown	2,239,129	2,182,502	+2.6	14,047,736	14,486,785	-3.0	---	---	---	11,455,877
Total (16 cities)	2,812,774,895	2,624,413,944	+7.2	20,990,321,035	19,736,778,275	+6.4	495,753,567	468,966,852	+5.7	438,457,270
Tenth Federal Reserve District—Kansas City—										
Nebraska—Fremont	4,143,122	3,976,965	+4.2	31,703,890	34,341,724	-7.7	936,036	1,031,986	-9.3	1,114,026
Hastings	---	---	---	---	---	---	---	---	---	879,347
Lincoln	44,580,280	41,715,443	+6.9	350,720,888	335,684,364	+4.5	793,557	782,556	+1.4	824,784
Omaha	674,987,097	659,010,768	+2.4	5,204,591,263	5,130,506,494	+1.4	9,047,955	8,348,880	+8.4	7,015,522
Kansas—Manhattan	4,150,837	3,917,047	+6.0	29,900,274	28,671,547	+4.3	126,140,473	123,353,732	+2.3	123,275,749
Parsons	1,631,533	1,591,608	+2.5	14,004,257	13,688,089	+2.3	---	---	---	---
Topeka	49,003,321	50,983,377	-3.9	391,390,047	391,654,041	-0.1	---	---	---	---
Wichita	125,901,474	116,701,713	+7.9	1,001,522,034	956,797,943	+4.7	9,311,141	9,186,745	+1.4	10,008,409
Missouri—Joplin	5,173,663	5,549,573	-6.8	42,585,459	45,070,281	-5.5	22,959,095	22,436,037	+2.3	20,915,329
Kansas City	1,792,451,292	1,736,373,245	+3.2	13,985,301,599	13,688,247,182	+2.2	318,105,863	311,024,291	+2.3	301,130,806
St. Joseph	56,584,127	55,266,261	+2.4	453,408,353	420,765,832	+7.8	10,846,654	11,262,366	-3.7	10,242,309
Carthage	2,153,485	1,806,182	+19.2	17,286,406	16,700,725	+3.5	---	---	---	295,355,933
Oklahoma—Tulsa	307,315,210	296,769,916	+3.6	2,497,461,888	2,269,985,039	+10.0	---	---	---	9,777,245
Colorado—Colorado Springs	26,457,024	28,460,511	-7.0	202,823,831	221,534,216	-8.4	---	---	---	---
Denver	868,922,542	862,102,285	+0.8	6,736,723,823	6,186,865,662	+8.9	5,749,381	5,436,740	+5.7	5,376,764
Total (14 cities)	3,963,455,007	3,864,224,894	+2.6	30,959,424,028	29,740,513,139	+4.1	503,890,155	492,863,333	+2.2	479,245,284
Eleventh Federal Reserve District—Dallas—										
Texas—Austin	52,464,440	50,305,930	+4.3	404,747,065	389,840,115	+3.8	9,243,304	9,396,814	-1.6	9,918,836
Beaumont	25,912,075	24,329,834	+6.5	213,749,417	195,965,898	+9.1	---	---	---	8,585,672
Dallas	1,951,928,667	1,897,602,448	+2.9	15,760,770,611	15,066,565,753	+4.6	359,979,201	321,285,713	+12.0	294,669,950
El Paso	215,078,736	193,008,025	+11.4	1,693,064,014	1,545,670,094	+9.5	---	---	---	280,215,990
Fl. Worth	162,388,434	174,116,654	-6.7	1,376,840,582	1,335,562,069	+3.1	---	---	---	---
Galveston	35,850,000	43,087,000	-16.8	296,391,000	266,374,000	+11.3	31,618,565	30,284,287	+4.4	27,846,011
Houston	1,670,462,198	1,727,229,602	-3.2	14,213,430,239	13,781,182,925	+3.1	8,062,000	7,516,000	+7.3	5,344,000
Fort Arthur	9,774,566	8,679,088	+14.5	74,528,007	65,684,602	+13.5	---	---	---	6,852,000
Wichita Falls	30,066,712	36,182,537	-16.9	236,299,026	256,579,872	-7.9	6,059,462	6,252,666	-3.1	5,757,212
Texarkana	55,365,694	68,145,096	-18.8	480,667,174	576,482,247	-16.6	12,968,501	13,702,218	-5.4	11,762,784
Louisiana—Shreveport	---	---	---	---	---	---	---	---	---	5,076,719
Total (11 cities)	4,218,705,026	4,231,638,756	-0.3	34,821,637,344	33,549,890,803	+3.8	427,931,033	388,437,698	+10.2	355,298,793
Twelfth Federal Reserve District—San Francisco—										
Washington—Bellingham	8,585,932	7,313,481	+17.4	64,996,059	57,988,206	+12.1	---	---	---	---
Seattle	896,423,646	868,037,133	+3.3	6,965,435,062	6,497,511,177	+7.2	192,456,213	147,320,920	+30.6	146,120,945
Yakima	24,848,173	24,616,893	+0.9	188,291,426	178,483,834	+5.5	5,286,562	5,206,153	+1.5	4,779,279
Oregon—Boise	44,127,633	46,207,985	-4.5	340,131,205	334,687,145	+1.6	---	---	---	129,313,205
Oregon—Eugene	16,484,000	18,016,000	-8.5	125,126,000	127,675,000	-2.0	---	---	---	5,155,675
Portland	897,668,655	937,376,016	-4.2	6,601,358,311	6,547,416,266	+0.8	161,099,111	160,003,286	+0.7	148,598,296
Utah—Ogden	26,000,000	24,996,381	+4.0	187,301,805	174,124,428	+7.6	---	---	---	127,212,256
Salt Lake City	420,526,946	389,390,196	+10.9	3,295,318,509	2,993,374,712	+10.1	57,286,777	52,412,737	+9.3	52,968,676
Arizona—Phoenix	199,241,657	179,580,711	+10.9	1,706,387,576	1,511,581,120	+12.9	---	---	---	49,902,363
California—Bakersfield	53,722,654	50,534,022	+6.3	408,278,448	383,046,799	+6.6	---	---	---	---
Berkeley	42,965,600	42,486,465	+1.1	359,515,059	330,223,145	+8.9	---	---	---	---
Long Beach	120,707,942	120,736,032	-0.1	1,023,083,844	949,358,344	+7.8	26,083,335	23,409,943	+11.4	25,157,565
Modesto	29,310,400	30,053,302	-2.5	233,302,975	217,657,757	+7.1	---	---	---	18,400,043
Pasadena	77,384,141	71,396,751	+8.4	658,483,207	610,367,775	+7.1	---	---	---	---
Riverside	21,183,547	20,793,922	+1.9	188,844,637	170,367,550	+10.5	14,110,745	14,105,795	+0.1	10,568,676
San Francisco	2,930,025,870	2,880,887,569	+1.7	23,166,336,095	22,318,601,911	+3.8	555,256,253	517,348,850	+7.3	347,800,202
San Jose	119,569,269	117,709,460	+1.6	912,861,501	819,431,510	+11.4	22,220,327	21,937,841	+1.3	15,558,269
Santa Barbara	35,464,613	33,409,157	+6.2	291,140,868	245,827,444	+18.4	8,004,457	6,449,722	+24.1	4,139,706
Stockton	56,312,178	56,038,104	+0.5	435,614,563	402,493,679	+8.2	11,551,026	10,714,674	+7.8	10,937,444
Total (19 cities)	6,020,552,856	5,919,573,580	+1.7	47,149,807,150	44,873,534,802	+5.1	1,053,354,806	958,909,921	+9.8	766,629,058
Grand Total (179 cities)	100,178,570,683	101,340,924,403	-1.1	833,910,707,603	808,621,227,429	+3.1	17,756,602,872	16,713,015,753	+6.2	14,753,124,492
Outside New York	55,748,883,398	55,899,363,781	-0.3	450,991,250,573	437,428,705,378	+3.1	9,108,941,301	8,550,509,896	+6.5	7,748,319,562

(a) Clearings operations discontinued.

Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
SEPTEMBER 6, 1957 TO SEPTEMBER 12, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 6	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0221740	.0221407	.0220740	.0218260	.0218260
Australia, pound	2.216882	2.217380	2.217280	2.217280	2.217131
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198437	.0198412	.0198437	.0198437	.0198437
British Malaysia, Malayan dollar	324300	324300	324300	324300	324300
Canada, dollar	1.050937	1.048489	1.046875	1.043125	1.040937
Ceylon, rupee	208600	208600	208600	208600	208675
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
France (Free)	.00237562	.00237687	.00237500	.00237500	.00237500
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.208430	.208430	.208460	.208460	.208436
Ireland, pound	2.782187	2.782812	2.782687	2.782687	2.782500
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.261000	.261000	.261000	.261000	.261000

\$239 million and borrowings from others increased \$272 million. Loans to banks increased \$304 million.

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

	Sept. 4, 1957*	Aug. 28, 1957**	Sept. 5, 1956	Increase (+) or decrease (-) since
	(In millions of dollars)			
ASSETS—				
Loans and investments adjusted†	86,300	—170	+ 616	
Loans adjusted†	53,882	— 53	+ 2,587	
Commercial and industrial loans	31,635	+ 52	+ 2,741	
Agricultural loans	430	+ 1	— 31	
Loans to brokers and dealers for purchasing or carrying securities	1,693	—117	— 212	
Other loans for purchasing or carrying securities	1,134	+ 14	— 99	
Real estate loans	8,687	+ 9	— 60	
Other loans	11,359	+ 4	+ 434	
U. S. Government securities—total	24,788	—126	—1,713	
Treasury bills	1,473	—150	+1,010	
Treasury certificates of indebtedness	1,583	+ 21	+ 466	
Treasury notes	3,622	—216	— 143	
U. S. bonds	18,110	+ 3	— 258	
Other securities	18,110	+ 3	— 1,043	
Loans to banks	1,552	+304	+ 226	
Reserves with Federal Reserve Banks	12,792	—450	— 498	
Cash in vault	970	— 73	+ 39	
Balances with domestic banks	2,443	+178	— 19	
LIABILITIES—				
Demand deposits adjusted	54,434	—539	— 486	
Time deposits except U. S. Government	23,651	+ 26	+1,713	
U. S. Government deposits	2,387	—442	— 995	
Interbank demand deposits:				
Domestic banks	10,641	+669	— 202	
Foreign banks	1,701	+ 40	+ 107	
Borrowings:				
From Federal Reserve Banks	366	—239	— 208	
From others	1,129	+272	+ 15	

*Preliminary (San Francisco District). **Aug. 28 figures revised. †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 11, 1957	Sept. 4, 1957	Sept. 12, 1956	Increase (+) or decrease (-) since
ASSETS—				
Gold certificate account	21,109,392	+ 9,000	+ 763,999	
Redemption fund for F. R. notes	836,205	— 2,101	— 20,431	
Total gold certificate reserves	21,945,597	+ 6,899	+ 743,568	
F. R. notes of other banks	391,366	+ 31,647	+ 62,769	
Other cash	373,857	+ 7,876	+ 14,887	
Industrial loans	720,347	+286,870	+ 116,403	
Acceptances—bought outright	553	— 54	— 418	
U. S. Government securities:	23,671	— 871	+ 5,211	
Bought outright—				
Bills	521,873	— 65,900	— 318,297	
Certificates	19,933,612	—	+9,000,913	
Notes	2,801,750	—	—9,153,913	
Bonds	—	—	—	
Total bought outright	23,357,235	— 65,900	— 471,297	
Held under repurchase agreement	—	—	—	
Total U. S. Govt. securities	23,357,235	— 65,900	— 471,297	
Total loans and securities	24,101,796	+220,045	— 350,101	
Due from foreign banks	22	—	—	
Uncollected cash items	4,825,470	+468,937	— 116,101	
Bank premises	81,788	+ 366	+ 11,135	
Other assets	111,905	+ 15,299	— 161,829	
Total assets	51,831,801	+735,317	+ 204,328	
LIABILITIES—				
Federal Reserve notes	26,929,794	— 2,367	+ 337,749	
Deposits:				
Member bank reserves	18,537,106	+375,181	— 162,844	
U. S. Treasurer—genl. acct.	489,721	— 11,260	— 64,201	
Foreign	355,107	+ 11,232	— 21,366	
Other	260,634	+ 18,027	— 18,027	
Total deposits	19,642,568	+363,821	— 230,384	
Deferred availability cash items	3,873,997	+359,241	— 5,265	
Other liab. and accrued divids.	19,505	+ 1,326	+ 813	
Total liabilities	50,464,964	+722,021	+ 201,913	
CAPITAL ACCOUNTS—				
Capital paid in	338,202	+ 43	+ 19,335	
Surplus (Section 7)	747,593	—	+ 53,961	
Surplus (Section 13b)	27,543	—	—	
Other capital accounts	253,499	+ 13,253	+ 28,099	
Total liab. & capital accts.	51,831,801	+735,317	+ 204,328	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1%	— 4%	+ 1.5%	
Contingent liability on acceptances purchased for foreign correspondents	62,518	— 2,902	+ 10,914	
Industrial loan commitments	1,403	+ 54	— 1,020	

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."

PARTIAL REDEMPTIONS

Company and Issue—	Date	Page
Bishop of Mobile, serial debts., dated March 15, 1951	Sep 15	622
Firestone Tire & Rubber Co.—		
4½% cumulative preferred stock	Nov 15	*
Garrett Freightlines, Inc.—		
5% s. f. conv. debts., due Oct. 1, 1967	Oct 1	1049
General Plywood Corp., 5% convertible pfd. stock	Sep 21	942
Liggett & Myers Tobacco Co.—		
3½% s. f. debts., due Oct. 1, 1966	Oct 1	1092
Loblav Groceries Co., Ltd.—		
4½% series D debentures due Oct. 1, 1976	Oct 1	1092
Los Angeles Drug Co.—		
5% s. f. debentures, due Oct. 1, 1966	Oct 1	*

Company and Issue—	Date	Page
New Haven Water Co.—		
3½% general & refunding bonds, series B, due 1975	Oct 1	*
Normandy Osteopathic Hospital—		
1st mortgage serial bonds dated 1955	Sep 15	*
Penobscot Chemical Fibre Co.—		
1st mortgage 4½% bonds due Oct. 1, 1974	Oct 1	1004
Translantic Shipping Corp., 5% s. f. ship mtg. bds.	Oct 1	1096
Trans Mountain Oil Pipe Line Co.—		
1st mortgage & coll. trust bonds	Oct 1	1095
ENTIRE ISSUES CALLED		
Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
3½% 12-year convertible debentures due 1967	Oct 14	314
American Telephone & Telegraph Co.—		
12-year 3½% conv. debts., due Oct. 13, 1967	Oct 14	2910
Beacon Associates, Inc., 7% cum. preferred stock	Oct 1	1041
Ben-Hur Products, Inc., 5% s. f. debts. due Aug. 1, 1966	Oct 1	1041
Canada Southern Oils Ltd., 5% conv. debts., due 1961	Sep 30	*
Frontier Refining Co., 5¾% conv. debts., due 1962	Oct 1	1049
Liquid Carbonic Corp., 3½% cum. preferred stock	Sep 25	1092
Missisquoi Corp., \$1.60 cum. participating pfd. stock	Oct 1	*
Otter Tail Power Co.—		
4¼% convertible debentures, due Jan. 1, 1964	Sep 24	1094
Varian Associates, series A preferred stock	Sep 30	1096
Weingarten (J.), Inc.—		
5% cum. preferred stock series 1951 and 1952	Oct 15	1096

*Announcement in this issue. †In volume 185.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.	Holders
Investors Royalty Co. Inc. (semi-annual)	5c	9-27	9-16
Investors Selective Fund, Inc. (Quarterly from net investment income)	12c	9-12	8-30
Investors Syndicate of Canada, Ltd.—			
Common (semi-annual)	\$20c	9-30	8-30
Class A (s-a)	\$20c	9-30	8-30
Iowa Electric & Power, common (quar.)	37½c	10-1	9-14
4.80% preferred (quar.)	60c	10-1	9-14
4.30% preferred (quar.)	53¾c	10-1	9-14
Iowa Power & Light, common (quar.)	40c	9-26	8-23
3.30% preferred (quar.)	82½c	10-1	9-13
4.40% preferred (quar.)	\$1.10	10-1	9-13
4.35% preferred (quar.)	\$1.08¾	10-1	9-13
Ironrite, Inc. (quar.)	10c	9-30	9-16
Irving Trust Co. (N. Y.) (quar.)	40c	10-1	9-3
Jacobsen Mfg. (Wisconsin) (quar.)	15c	10-1	9-16
Jamaica Public Service, Ltd., common	\$37½c	10-1	8-30
7% preference (quar.)	x\$1.75	10-1	8-30
7% preference B (quar.)	x\$1¾	10-1	8-30
5% preference C (quar.)	x\$1¼	10-1	8-30
5% preference D (quar.)	x\$1¼	10-1	8-30
5% preference E (quar.)	x\$1½	10-1	8-30
Jamaica Water Supply Co.—			
\$5 preferred A (quar.)	\$1.25	9-30	9-13
\$5 preferred B (quar.)	\$1.25	9-30	9-13
\$5.50 preferred C (quar.)	\$1.37½	9-30	9-13
\$4.40 preferred D (quar.)	\$1.20	9-30	9-13
Jamestown Telephone (N. Y.)—			
5% 1st preferred (quar.)	\$1.25	10-1	9-13
Jeannette Glass, 7% pfd. (accum.)	\$1.75	10-1	9-16
Jefferson Electric Co. (quar.)	15c	9-30	9-10
Jewel Tea Co., common (quar.)	50c	9-20	9-6
3¾% preferred (quar.)	93¾c	11-1	10-18
Jones & Laughlin Steel, common (quar.)	62½c	10-1	9-6
5% preferred, series A (quar.)	\$1.25	10-1	9-6
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36½c	9-30	9-13
Kansas City Power & Light, common (quar.)	50c	9-20	8-30
\$3.80 preferred (quar.)	95c	12-1	11-15
\$4 preferred (quar.)	\$1	12-1	11-15
\$4.50 preferred (quar.)	\$1.12½	12-1	11-15
\$4.20 preferred (quar.)	\$1.05	12-1	11-15
\$4.35 preferred (quar.)	\$1.08¾	12-1	11-15
Kansas City Southern Ry., common (quar.)	75c	9-16	8-30
Extra	25c	9-16	8-30
4% preferred (quar.)	50c	10-15	9-30
Kansas Gas & Electric, common (quar.)	33c	9-30	9-9
4½% preferred (quar.)	\$1.12½	10-1	9-9
4.28% preferred A (quar.)	\$1.07	10-1	9-9
\$4.32 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
Kansas Power & Light Co., common (quar.)	32½c	10-1	9-6
4¼% preferred (quar.)	\$1.06¼	10-1	9-6
4½% preferred (quar.)	\$1.12½	10-1	9-6
5% preferred (quar.)	\$1.25	10-1	9-6
Katz Drug Co. (quar.)	40c	9-16	9-3
Kawneer Co. (quar.)	20c	9-27	9-13
Kearney & Trecker (quar.)	15c	9-16	8-30
Kelsey-Hayes Co. (quar.)	60c	10-1	9-13
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	10-1	9-16
Kendall Refining (reduced)	35c	10-1	9-20
Kennecott Copper Corp. (quar.)	\$1.50	9-23	8-30
Kentucky Utilities, common (quar.)	32c	9-16	8-23
Kerr-Addison Gold Mines Ltd. (quar.)	\$20c	9-26	8-30
Kerr-McGee Oil Industries Inc., com. (quar.)	20c	10-1	9-11
4.80% preferred (quar.)	28½c	10-1	9-11
4.80% 1st preferred (quar.)	30c	10-1	9-10
Kewanee Oil Co. (quar.)	25c	9-16	9-3
Keystone Portland Cement (quar.)	40c	9-20	9-6
Kingsport Press (quar.)	20c	10-1	9-6
Kidde (Walter) & Co. (quar.)	25c	10-1	9-18
Kimberly-Clark Corp. (quar.)	45c	10-1	9-13
Kingsburg Cotton Oil, common	5c	12-15	11-29
Common	5c	3-15-58	2-28
Common	5c	6-15-58	5-29
Kirsch Company (quar.)	25c	10-1	9-3
Knudsen Creamery, common (quar.)	20c	9-14	9-3
Koehring Co., 5% conv. preferred A (quar.)	62½c	10-1	9-21
5% convertible preferred B (quar.)	62½c	10-1	9-21
Koppers Co., common (quar.)	62½c	10-1	9-10
4% preferred (quar.)	\$1	10-1	9-10
Kroger Co., 6% 1st preferred (quar.)	\$1.50	10-1	9-14
7% 2nd preferred (quar.)	\$1.75	11-1	10-15
5½% preferred A (quar.)	13¾c	11-1	10-21
La Salle Extension University (Inc. quar.)	15c	10-10	9-27
Quarterly	15c	1-10-58	12-27
Labatt (John), Ltd. (quar.)	\$30c	10-1	9-13
Laclede Gas Co., common (quar.)	20c	10-1	9-18
4.32% preferred (quar.)	25c	9-30	9-18
Lakeside Laboratories (increased quar.)	25c	10-1	9-20
Lakey Foundry Corp. (quar.)	10c	9-28	9-16
Lambert (Alfred), Inc.—			
Partic. class A (quar.)	115c	9-30	9-16
Class B (quar.)	115c	9-30	9-16
Partic. class A (quar.)	115c	12-31	12-16
Class B (quar.)	115c	12-31	12-16
Lamson Corp. of Delaware (quar.)	25c	9-27	9-13
Lamson & Sessions—			
4.75% convertible preferred (quar.)	59¾c	10-15	10-2
Lawrence Investing Co.—			
85 preferred (quar.)	\$1.25	12-12	11-30
Lawyers Title Insurance Corp. (Richmond, Virginia) (quar.)	12½c	9-20	9-6
Leath & Co., common (quar.)	35c	10-1	9-10
\$2.50 preferred (quar.)	62½c	10-1	9-10
Lehn & Pink Products (quar.)	30c	9-25	9-5
Leonard Refineries (quar.)	20c	9-16	9-4
Leslie Salt Co. (quar.)	40c	9-16	8-15
Leverage Fund, Ltd. (Canada)	14c	9-16	8-30
Lexington Funds, Inc.—			
Lexington Venture Fund—			
(Quarterly from net investment income)	3c	9-16	8-30
Liberty Life Insurance (Greenville, S. C.)—	</		

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.
Mid-West Rubber Reclaiming, com. (quar.)	25c	10-1	9-5	Nicholson File (quar.)	30c	10-1	9-16	Pittsburgh & West Virginia Ry. (quar.)	25c	9-16	8-19
Extra	25c	10-1	9-5	Nopco Chemical Co. (quar.)	50c	9-20	9-12	Plastics, Inc. (quar.)	40c	9-30	8-30
4 1/2% preferred (quar.)	50 1/2c	10-1	9-5	Noranda Mines, Ltd. (quar.)	150c	9-16	8-16	Plough, Inc. (increased quar.)	15c	10-1	9-16
Miller Manufacturing, common (quar.)	7 1/2c	9-30	9-20	Normetal Mining, Ltd. (interim)	33c	9-30	8-30	Plymouth Oil Co. (quar.)	40c	9-30	9-6
Class A (quar.)	15c	10-15	10-4	Norris-Thermador (quar.)	18 3/4c	9-27	9-13	Polaroid Corp., common (quar.)	12 1/2c	9-24	9-10
Minneapolis Brewing Co. (quar.)	15c	9-20	9-6	North American Aviation Inc. (quar.)	40c	10-7	9-20	5 1/2% 2nd preferred (quar.)	62 1/2c	9-24	9-10
Minnesota Fund, Inc. (7c from investment income plus 13c from realized long-term capital gains)	20c	9-27	8-30	Extra	40c	10-7	9-20	\$2.50 2nd preferred (quar.)	17 1/2c	9-30	9-16
Minnesota Power & Light				North American Car, 5 1/2% pfd. (quar.)	\$1.28 1/4	10-1	9-9	Pomona Tile (quar.)	20c	10-1	9-23
5% preferred (quar.)	\$1.25	10-1	9-16	North American Cement Corp., cl. A (quar.)	15c	9-18	9-4	Port Huron Sulphite & Paper Co. (quar.)	20c	10-1	9-20
Mississippi Corp., \$1.60 preferred	40c	10-1	9-16	Class B (quar.)	15c	9-18	9-4	Porter-Cable Machine (quar.)	20c	10-1	9-23
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-16	North American Investment Corp.—	15c	9-18	9-4	Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	9-30	9-20
4.60% preferred (quar.)	\$1.10	10-1	9-16	5 1/2% preferred (quar.)	37 1/2c	9-20	8-30	Potomac Electric Power (increased)	40c	9-27	8-23
Mississippi River Fuel (quar.)	\$1.15	10-1	9-16	6% preferred (quar.)	34 1/2c	9-20	8-30	Power Co. of Canada Ltd., common (quar.)	150c	9-30	9-20
Mississippi Shipping (quar.)	40c	9-27	9-11	North American Refractories Co. (quar.)	50c	10-15	9-30	4 1/2% 1st preferred (quar.)	\$1.57c	10-15	9-20
Mississippi Valley Gas (quar.)	25c	10-1	9-16	Stock dividend	5c	9-30	9-10	6% non-cumulative partic. pfd. (quar.)	\$1.75c	10-15	9-20
Missouri-Kansas Pipe Line Co., common	90c	9-17	8-30	North Penn Gas Co. (quar.)	25c	10-1	9-9	Pratt & Lambert, Inc. (quar.)	75c	10-1	9-13
Class B	90c	9-17	8-30	North Star Oil Ltd., \$2.50 pfd. (quar.)	\$62 1/2c	10-2	9-9	Prentice-Hall, Inc., 5% pfd. (s-a)	\$1.25	12-1	11-18
Missouri Pacific RR., class A	4 1/2c	9-17	8-30	Northern Illinois Gas Co. (quar.)	22c	11-1	9-23	Prestole Corp., 5% preferred (quar.)	12 1/2c	9-30	9-20
Missouri Power & Light, 3.90% pfd. (quar.)	75c	10-1	9-13	Northern Indiana Public Service—				Progress Manufacturing (quar.)	10c	10-1	9-20
4.30% preferred (quar.)	97 1/2c	10-1	9-14	Common (quar.)	48c	9-20	8-23	Prophet Co. (quar.)	17 1/2c	10-1	9-16
4.60% preferred (quar.)	\$1.07 1/2	10-1	9-14	4.40% preferred (quar.)	44c	9-30	8-23	Prospect Hill Apartments, pfd. (accum.)	15c	9-30	9-17
Modern Containers Ltd., class A (quar.)	\$1.07 1/2	10-1	9-14	4 1/2% preferred (quar.)	\$1.13	10-14	9-20	Providence Gas (quar.)	83	10-1	9-13
Mohawk Rubber Co.	25c	9-30	9-12	4 1/2% preferred (quar.)	\$1.06 1/4	10-14	9-20	Provincial Transport Co., common (quar.)	\$1.25c	9-30	9-13
Molson's Brewery, Ltd., class A (quar.)	\$1.35c	9-20	8-30	Northwestern Natural Gas Co., com. (quar.)	65c	9-20	8-30	5% preferred (quar.)	\$1.25	9-30	9-13
Class B (quar.)	\$1.35c	9-20	8-30	5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-20	Public Service Co. of New Mexico—			
Molybdenum Corp. of America (quar.)	15c	10-1	9-9	Northern Ohio Telephone (quar.)	40c	10-1	9-13	5% preferred A (quar.)	\$1.25	9-16	9-2
Monroe Auto Equipment, 5% pfd. (quar.)	62 1/2c	10-1	9-13	Northrop Aircraft Works (quar.)	40c	9-16	9-5	Public Service Co. of Oklahoma—			
Monsanto Chemical Co. (quar.)	25c	9-16	8-24	Northwestern Portland Cement, pfd. (quar.)	40c	9-24	9-10	4% preferred (quar.)	\$1	10-1	9-16
Montana-Dakota Utilities, common (quar.)	25c	10-1	8-30	Northwestern States Portland Cement Co.—	\$1.50	9-20	9-10	4.24% preferred (quar.)	\$1.06	10-1	9-16
4.50% preferred (quar.)	\$1.12 1/2	10-1	8-30	Quarterly	25c	10-1	9-20	4.65% preferred (quar.)	\$1.16 1/4	10-1	9-16
4.70% preferred (quar.)	\$1.17 1/2	10-1	8-30	Nova Scotia Light & Power, Ltd.	15c	10-1	9-4	Public Service Electric & Gas, com. (quar.)	45c	9-30	8-30
Montgomery Ward & Co., common (quar.)	50c	10-15	9-11	Nuclear-Chicago Corp. (stock div.)	5%	9-20	9-5	4.08% preferred (quar.)	\$1.02	9-30	8-30
Class A (quar.)	\$1.75	10-1	9-11	Ogilvie Flour Mills, Ltd., com. (quar.)	\$25c	10-1	8-30	4.18% preferred (quar.)	\$1.04 1/2	9-30	8-30
Montrose Chemical (quar.)	15c	10-1	8-30	Extra	\$25c	10-1	8-30	4.30% preferred (quar.)	\$1.07 1/2	9-30	8-30
Moore Corp., Ltd., common (quar.)	145c	10-1	8-30	Ohio Brass Co., class A (quar.)	\$1	9-30	9-16	4.40% div. pref. common (quar.)	35c	9-30	8-30
7% preferred A (quar.)	\$1.75	10-1	8-30	Class B (quar.)	\$1	9-30	9-16	Publication Corp., common (quar.)	50c	9-24	9-11
7% preferred B (quar.)	\$1.75	10-1	8-30	Ohio Edison Co., common (quar.)	66c	9-30	9-3	Non-voting common (quar.)	50c	9-24	9-11
Moore Drop Forging, common (quar.)	20c	10-1	9-13	3.90% preferred (quar.)	97 1/2c	10-1	9-16	7% original preferred (quar.)	\$1.75	10-1	9-20
Extra	10c	10-1	9-13	4.40% preferred (quar.)	\$1.10	10-1	9-16	7% 1st preferred (quar.)	\$1.75	9-16	9-5
4 3/4% convertible preferred (quar.)	59 3/4c	10-1	9-13	4.44% preferred (quar.)	\$1.11	10-1	9-16	Publicker Industries, com. (stock dividend)	5%	9-30	8-30
Morgan Engineering, \$2.50 prior pfd. (quar.)	62 1/2c	10-1	9-17	Ohio Water Service (quar.)	37 1/2c	9-30	9-6	Purex Corp., Ltd. (increased quar.)	25c	9-30	9-3
Morningstar Nichol Inc. (quar.)	21c	9-16	8-20	Stock dividend	2%	9-30	9-6	Stock dividend	4%	9-30	9-3
Morris (Phillip), Inc. (see Phillip Morris)				Oklahoma Mississippi River Products Line, Inc. (quar.)	5c	9-16	8-15	Putnam (George) Fund (see George Putnam Fund)			
Morrison Cafeterias Consolidated, Inc.—				Old Line Life Insurance Co. of America—				Fyle-National Co., common (quar.)	30c	10-1	9-16
7% preferred (quar.)	\$1.75	10-1	9-20	Quarterly	25c	9-23	9-13	8% preferred (quar.)	\$2	10-1	9-16
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	9-28	9-9	Old National Corp., class A	20c	10-24	10-10	Quaker City Fire & Marine Insurance Co.—			
Mount Royal Dairies, Ltd. (quar.)	15c	10-1	9-1	Class B	20c	10-24	10-10	Quarterly	25c	9-27	8-30
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-2	Olin Mathieson Chemical—				Quaker State Oil Refining Corp. (quar.)	50c	9-16	8-16
Mountain States Telephone & Telegraph—				4 1/4% preferred (1951 series) (quar.)	\$1.06 1/4	12-1	11-15	Quemont Mining, Ltd. (interim)	15c	9-30	8-30
Quarterly	\$1.65	10-15	9-20	Oliver Corp., common (quar.)	15c	10-2	9-6	R & M Bearings (Canada), Ltd.—			
Mueller Brass (quar.)	50c	9-28	9-14	4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-2	Class A (quar.)	\$27c	10-1	9-13
Murray Co. of Texas (quar.)	22 1/2c	9-16	9-3	Ontario Jockey Club, Ltd.—				Extra	\$10c	10-1	9-13
Murray Corp. of America (quar.)	50c	9-23	9-9	5 1/2% convertible preferred B (quar.)	\$13 3/4c	10-15	9-30	Radio Condenser (quar.)	5c	9-20	8-23
Mutual Investment Co. of America (6c from net investment income plus 6c from capital gains)	12c	9-20	9-3	5% preferred A (quar.)	\$15c	10-15	9-30	Ranco, Inc. (quar.)	30c	9-16	8-23
Mutual Systems, Inc., common	6c	10-15	9-30	Ontario Loan & Debenture (quar.)	\$25c	10-1	9-13	Rapid Electrotype Co. (quar.)	12 1/2c	9-20	9-10
6% preferred (quar.)	37 1/2c	10-15	9-30	Ontario Steel Products Co. Ltd. (quar.)	\$25c	11-15	10-15	Ray-O-Vac Co. (quar.)	20c	9-30	8-9
Myers (P. E.) & Bros. Co. (quar.)	60c	9-23	9-9	Opehita Manufacturing Co. (quar.)	20c	10-1	9-15	Raybestos-Manhattan (quar.)	85c	10-1	9-13
Nafco Corp. (quar.)	20c	10-1	9-20	Orangeburg Mfg. (quar.)	30c	2-25	9-18	Reading & Bates Offshore Drilling—			
Nation-Wide Securities Co., Inc. (Md.)—				Owens Illinois Glass, 4% pfd. (quar.)	\$1	10-1	9-12	Class A (quar.)	7 1/2c	9-30	9-20
27 1/2c from net investment income plus 7 1/2c from net securities profits	\$1	9-27	9-6	Oxford Paper Co., common (quar.)	50c	10-15	10-1	Reading Co., 4% 2nd preferred (quar.)	50c	10-10	9-19
National Aluminate (quar.)	30c	9-10	8-20	Pacific Cement & Aggregates (quar.)	20c	9-19	9-5	Reed Roller Bit (quar.)	25c	9-30	9-13
National Bellas Hess (s-a)	12 1/2c	9-20	9-6	Pacific Chemical & Fertilizer Co.	25c	9-20	9-9	Reeves Bros. (quar.)	12 1/2c	9-16	8-30
Extra	5c	9-20	9-6	Pacific Indemnity (quar.)	70c	10-1	9-14	Refractory & Insulation (quar.)	15c	9-17	9-3
National Cash Register (quar.)	30c	10-15	9-23	Pacific Intermountain Express (quar.)	20c	10-1	9-19	Stock dividend	10c	9-17	9-3
National Distillers & Chemical Corp.—				Pacific Telephone & Telegraph Co.—				Reliance Mfg. (Ill.), 3 1/2% pfd. (quar.)	87 1/2c	10-1	9-20
Stock dividend on common	2%	10-22	9-6	Common (quar.)	\$1.75	9-30	8-28	Renoble Mines, Ltd.	\$2c	9-16	8-17
4 1/4% preferred (quar.)	\$1.06 1/4	9-16	8-15	6% preferred (quar.)	\$1.50	10-15	9-30	Renold Chains (Canada), Ltd., cl. A (quar.)	\$27c	10-1	9-13
National Electric Welding Machine (quar.)	25c	10-31	10-14	Pacific Vegetable Oil (quar.)	25c	9-23	9-9	Extra	15c	10-1	9-13
National Fire Insurance Co. (Hartford)—				Page-Hershey Tubes Ltd. (quar.)	\$90c	10-1	9-13	Class A (quar.)	\$28c	1-15-58	12-13
Quarterly	40c	10-1	9-16	Panhandle Eastern Pipe Line, com. (quar.)	45c	9-16	8-30	Republic Aviation Corp. (quar.)	50c	9-20	9-6
National Gas & Oil Corp. (quar.)	30c	9-20	9-3	4% preferred (quar.)	\$1	11-1	10-18	Republic Insurance, (Texas)—			
National Grocers, Ltd. (quar.)	\$1.15c	10-1	9-13	Pantex Mfg., com. (stock dividend)	4%	11-1	10-18	4% preferred (quar.)	\$1	9-25	9-16
National Gypsum Co. (quar.)	60c	10-1	9-13	5% preferred (quar.)	37 1/2c	10-1	9-20	Republic Steel Corp. (quar.)	75c	10-23	9-20
National Homes, class A (stock dividend)	20%	10-1	9-3	6% preferred (quar.)	2 1/2c	10-1	9-16	Revlon, Inc. (quar.)	40c	10-2	9-18
Class B (stock dividend)	20%	10-1	9-3	Park Chemical Co., 5% conv. pfd. (quar.)	2 1/2c	1-2-58	12-16	Reynolds Metals Co., common (quar.)	12 1/2c	10-1	9-11
National Hosiery Mills, Ltd.—				5% conv. preferred (quar.)	\$2.50	9-16	8-30	3.60% preferred A (quar.)	59 3/4c	11-1	10-11
Class A (quar.)	15c	10-1	9-6	Parker-Lexington (N. Y.) (quar.)	30c	9-24	9-10	Reynolds (R. J.) Tobacco Co.—			
Class B (quar.)	15c	1-2-58	12-6	Parker Appliance (increased quar.)	12 1/2c	9-27	9-13	3.60% preferred (quar.)	90c	10-1	9-10
National Lead Co., common (quar.)	18c	10-1	9-6	Parmelee Transportation (quar.)	25c	9-25	9-11	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10
6% preferred B (quar.)	75c	9-25	9-3	Peninsular Metal Products, com. (quar.)	25c	9-25	9-6	Rich's Inc., common (increased quar.)	20c	11-1	10-18
National Linen Service, common (quar.)	\$1.50	11-1	10-7	Peninsular Telephone Co.—	\$1	9-30	9-6	3 1/4% preferred (quar.)	93 3/4c	11-1	10-18
Stock dividend (fractional shares at rate of \$12.75 to be paid in cash)	2%	10-3	9-19	Common (quar.)	50c	10-1	9-10	Richardson Co. (quar.)	25c	9-27	9-13
Extra	5c	10-3	9-19	\$1 preferred (quar.)	25c	11-15	10-25	Rieke Metal Products Corp.	65c	9-30	9-13
4 1/2% preferred (quar.)	\$1.12 1/2	10-3	9-19	\$1.30 preferred (quar.)	32 1/2c	11-15	10-25	Riegel Textile Corp.,			
5% preferred (quar.)	\$1.25	10-3	9-19	\$1.32 preferred (quar.)	33c	11-15	10-25	\$4 preferred A (quar.)	\$1	9-16	9-5
National Presto Industries (quar.)	15c	9-30	9-13	Penn-Texas Corp.—				Riley Stoker Corp. (increased)	30c	9-30	9-16
National Rubber Machinery (quar.)	35c	9-16	8-30	\$1.60 convertible preferred (quar.)	40c	9-30	9-16	River Raisin Paper (quar.)	20c	9-20	9-6
National Sew & Manufacturing (quar.)	62 1/2c	10-1	9-17	Pennsylvania Glass Sand (quar.)	45c	10-1	9-6	Riverside Cement Co.—			

Name of Company	Per Share	When Payable	Holders of Rec.
Scott & Fetzer (quar.)	35c	10-1	9-20
Scott Paper Co.—			
\$3.40 preferred (quar.)	85c	11-1	10-15
\$4 preferred (quar.)	\$1	11-1	10-15
Scovill Manufacturing, common (quar.)	50c	10-1	9-12
3.65% preferred (quar.)	91½c	12-1	11-14
Scranton-Spring Brook Water Service—			
Common (quar.)	22½c	9-16	9-5
4.10% preferred (quar.)	\$1.02½	9-16	9-5
Schlage Lock (quar.)	25c	9-16	9-10
Schwizer Corp., 5½% preferred A (quar.)	27½c	11-1	10-17
5½% preferred (quar.)	27½c	2-1-58	1-17
5½% preferred A (quar.)	27½c	5-1-58	4-17
5½% preferred A (quar.)	27½c	8-1-58	7-17
Seaboard Air Line RR. (quar.)	62½c	9-27	9-16
Seaboard Finance Co., common (quar.)	25c	10-10	9-19
\$4.75 s. f. preferred (quar.)	\$1.18¾	10-10	9-19
\$5 s. f. preferred (quar.)	\$1.25	10-10	9-19
Seaboard Oil Co. (quar.)	25c	9-16	9-3
Sealed Power Corp. (quar.)	25c	9-20	9-6
Seagrave Corp.	25c	9-18	8-22
Sears Roebuck & Co. (quar.)	25c	10-2	8-23
Securities Acceptance Corp., common	10c	10-1	9-10
5% preferred (quar.)	31¼c	10-1	9-10
Security Title Insurance Co. (Los Angeles)—			
Quarterly	25c	10-1	9-13
Seiberling Rubber Co., common	15c	9-20	9-3
4½% prior preferred (quar.)	\$1.15	10-1	9-15
5% class A preferred (quar.)	\$1.25	10-1	9-15
Serrick Corp., 90c class A (quar.)	23c	9-16	8-25
Class B (quar.)	25c	9-16	8-26
Servo Corp. of America (quar.)	5c	9-25	9-3
Shamrock Oil & Gas (increased quar.)	60c	10-1	9-16
Stock dividend	150%	10-1	9-16
Shattuck (F. C.) Co. (quar.)	10c	9-20	9-3
Shawinigan Water & Power—			
4½% preferred A (quar.)	150c	10-2	8-30
4½% preferred B (quar.)	\$56¼c	10-2	8-30
Shawmut Association (quar.)	20c	10-1	9-19
Shelby Salesbook, common	40c	10-1	9-15
4½% preferred (quar.)	\$1.13	10-1	9-15
5% preferred (quar.)	\$1.25	10-1	9-15
Shell Oil Co. (quar.)	50c	9-27	9-12
Shenandoa Rayon Corp., preferred A (quar.)	\$1.25	10-1	9-13
5% prior preferred (quar.)	\$1.25	10-1	9-13
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	\$1.45c	11-1	10-10
7% preferred (quar.)	\$1.75	10-1	9-10
Shulton, Inc., class A (quar.)	25c	10-1	9-6
Class B (quar.)	25c	10-1	9-6
Shuron Optical (quar.)	35c	9-27	9-13
Sicks' Breweries, Ltd. (quar.)	\$30c	9-30	8-30
Silverwood Dairies, Ltd., class A (quar.)	15c	10-1	8-30
Class B (quar.)	15c	10-1	8-30
Skil Corp. (quar.)	30c	9-23	9-9
Smith-Corona, Inc. (quar.)	45c	9-30	9-16
Increased quar.	50c	12-31	12-16
Smith E. B. Fund	14c	9-30	8-30
Smith (Howard) Paper Mills, Ltd.—			
\$2 preferred (quar.)	\$50c	10-31	9-30
Smith Engineering Works (quar.)	30c	9-16	9-3
Snyder Tool & Engineering (quar.)	10c	9-30	9-20
Solar Aircraft (quar.)	25c	10-15	9-30
Sommers Drug Stores Co., common	10c	10-1	9-16
50c conv. preferred (quar.)	12½c	10-1	9-16
Sonotone Corp., common (quar.)	7c	9-30	8-30
\$1.25 conv. preferred A (quar.)	31¼c	9-30	8-30
\$1.55 conv. preferred (quar.)	38¼c	9-30	8-30
Soss Mfg. Co. (quar.)	10c	9-25	9-11
South Carolina Electric & Gas, com. (quar.)	27½c	10-1	9-12
5% preferred (quar.)	62½c	10-1	9-12
4.60% preferred (quar.)	57½c	10-1	9-12
4.60% preferred A (quar.)	57½c	10-1	9-12
4½% preferred (quar.)	56¼c	10-1	9-12
South Georgia Natural Gas, com.	12½c	11-1	10-15
\$6 preferred (quar.)	\$1.50	10-1	9-14
South Jersey Gas (quar.)	37½c	9-27	9-6
South Penn Oil Co. (quar.)	50c	9-24	9-10
South Pittsburgh Water Co.—			
4½% preferred (quar.)	\$1.12½	10-15	10-1
South Porto Rico Sugar, com. (quar.)	50c	9-30	9-12
Stock dividend	10%	9-30	9-12
8% preferred (quar.)	50c	9-30	9-12
Southam Co., Ltd. (quar.)	\$50c	9-28	9-13
Southeastern Public Service (quar.)	20c	10-1	9-20
Southern California Edison Co.—			
5% original preferred (quar.)	60c	9-30	9-5
4.32% preferred (quar.)	27c	9-30	9-5
Southern Canada Power Ltd., com. (quar.)	\$62½c	11-15	10-18
6% partic. pfd. (quar.)	\$1.50	10-15	9-20
Participating	\$1	10-15	9-20
Southern Indiana Gas & Electric—			
Common (quar.)	40c	9-30	9-10
4.80% preferred (quar.)	\$1.20	11-1	10-15
Southern Nevada Power, 4.80% pfd. (quar.)	24c	10-1	9-13
Southern Oxygen (quar.)	25c	9-27	9-17
Southern Pacific Co. (quar.)	75c	9-16	8-26
Southern Ry. (Mobile & Ohio Stock Trust)—			
Semi-annual	\$2	10-1	9-16
Southern United Power, 5% pfd. (quar.)	\$1.25	9-16	8-30
Southern Royalty Co.	75c	9-16	9-3
Southwest Natural Gas Co.—			
\$6 dividend preferred (quar.)	\$1.50	10-1	9-20
Southwestern Gas & Electric—			
5% preferred (quar.)	\$1.25	10-1	9-16
4.65% preferred (quar.)	\$1.16¼	10-1	9-16
4.28% preferred (quar.)	\$1.07	10-1	9-16
Southwestern Investment Co.—			
Stock dividend	3%	9-16	9-3
Southwestern Life Insurance (quar.)	40c	10-10	10-1
Southwestern Public Service Co.—			
3.70% preferred (quar.)	92½c	11-1	10-18
3.90% preferred (quar.)	97½c	11-1	10-18
4.15% preferred (quar.)	\$1.03¼	11-1	10-18
4.25% preferred (quar.)	\$1.06¼	11-1	10-18
4.40% preferred (\$100 par) (quar.)	\$1.10	11-1	10-18
4.60% preferred (quar.)	\$1.15	11-1	10-18
4.36% preferred (quar.)	27½c	11-1	10-18
4.40% preferred (\$25 par) (quar.)	27½c	11-1	10-18
Spalding (A. G.) & Bros. (stock dividend)	3%	10-15	10-1
Spartan Corp., 6% preferred (quar.)	\$1.50	9-16	9-6
Spiery Rand Corp., common (quar.)	20c	9-26	8-19
\$4.50 preferred (quar.)	\$1.12½	10-1	8-19
Spiegel, Inc., common (quar.)	10c	9-16	8-30
4½% preferred (quar.)	\$1.12½	9-16	8-30
Spokey International RR. (quar.)	30c	10-1	9-13
Quarterly	30c	12-13	12-2
Springfield Fire & Marine Insurance (quar.)	50c	10-1	9-6
Square D Co. (quar.)	25c	9-30	9-16
Stahl-Meyer, \$2-\$5 prior preferred (accum.)	50c	10-1	9-16
Staley (A. E.) Mfg., \$3.75 pref. (quar.)	94c	9-20	9-6
Standard Brands, common (quar.)	50c	9-16	8-15
\$3.50 preferred (quar.)	87½c	9-16	9-2
Standard Financial Corp., common (quar.)	9c	9-30	9-16
75 cents preferred (quar.)	18¼c	9-30	9-16
Standard Oil (Ohio), 3¼% pfd. A (quar.)	93¼c	10-15	9-30
Standard Paving & Materials, Ltd. (quar.)	\$37½c	10-1	9-13
Standard Radio, Ltd., class A (quar.)	\$15c	10-10	9-20
Class B (quar.)	15c	10-10	9-20
Starrett Corp., conv. preferred (initial)	6¼c	10-1	9-10
Starrett (L. S.) Co. (quar.)	75c	9-30	9-18
Standard Fuel Co. Ltd.—			
4½% redeemable preferred (quar.)	\$56¼c	11-1	10-15
Standard Tube Co., class B (quar.)	10c	9-16	8-30
Stearns Mfg. Co.	10c	9-16	8-30
Stecher-Traung Lithograph, com. (increased)	35c	9-30	9-14
Extra	10c	9-30	9-14
5% preferred (quar.)	\$1.25	9-30	9-14
5% preferred (quar.)	\$1.25	12-31	12-14
Stedman Bros., Ltd. (increased quar.)	\$30c	10-1	9-16

Name of Company	Per Share	When Payable	Holders of Rec.
Steel Improvement & Forge Co.—			
Stock dividend	10c	9-30	9-23
1%	1%	9-30	9-23
25c	25c	9-16	9-3
25c	25c	10-10	9-20
Sterling Aluminum Products (quar.)			
Sterling Brewers (quar.)			
Stern & Stern Textiles—			
4½% preferred (quar.)	56c	10-1	9-11
Stix, Barr & Fuller—			
7% 1st preferred (quar.)	43¼c	9-30	9-16
Stokely-Van Camp, common (reduced)	15c	10-1	9-12
Stock dividend	5%	10-1	9-12
5% prior preferred (quar.)	25c	10-1	9-12
5% convertible 2nd preferred (quar.)	25c	10-1	9-12
Strawbridge & Clothier, \$5 preferred (quar.)	\$1.25	10-1	9-18
Sun Chemical Corp., common (quar.)	20c	10-1	9-21
\$4.50 preferred A (quar.)	\$1.13	10-1	9-21
Sun Life Assurance Co. of Canada (quar.)	\$1	10-1	9-16
Sunbeam Corp. (quar.)	35c	9-27	9-17
Sundstrand Machine Tool (quar.)	25c	9-20	9-10
Sunray Mid-Continent Oil Co.—			
Common (increased)	33c	9-20	8-8
Sunrise Fund, Inc. (initial)	5c	9-20	8-24
Sunshine Mining (quar.)	10c	9-30	8-30
Superior Propane, Ltd., \$1.40 pfd. (quar.)	\$35c	10-1	9-15
Superior Tool & Die (stock dividend)	2½c	9-30	8-30
Swift & Co. (quar.)	50c	10-1	9-3
Quarterly	50c	1-1-58	11-29
Switson Industries, Ltd. (quar.)	77c	9-30	9-13
Sylvania Electric Products, Inc.—			
Common (quar.)	50c	10-1	9-10
\$4 preferred (quar.)	\$1	10-1	9-10
Symington-Gould Corp. (quar.)	15c	10-2	9-11
Talcoitt (James), Inc. (quar.)	30c	10-1	9-16
5% preferred (quar.)	62½c	10-1	9-16
5¼% preferred (quar.)	71¾c	10-1	9-16
Tamblyn (G.) Ltd., new com. (initial)	115c	10-1	9-6
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	12-28	12-13
Taylor Instrument Cos.—			
New common (increased quar.)	30c	10-1	9-13
Telechrome Manufacturing (quar.)	7¼c	9-16	9-3
Telluride Power Co., 6% pfd. (quar.)	\$1.50	10-1	9-14
Temco Aircraft (quar.)	15c	9-27	9-3
Tennessee Corp. (quar.)	55c	9-25	9-11
Tennessee Gas Transmission, com. (quar.)	35c	9-16	8-23
4.10% preferred (quar.)	\$1.02½	10-1	9-13
4.25% preferred (quar.)	\$1.06¼	10-1	9-13
4.50% preferred (quar.)	\$1.12½	10-1	9-13
4.60% preferred (quar.)	\$1.15	10-1	9-13
4.64% preferred (quar.)	\$1.16	10-1	9-13
4.65% preferred (quar.)	\$1.16¼	10-1	9-13
4.90% preferred (quar.)	\$1.22½	10-1	9-13
5% preferred (quar.)	\$1.25	10-1	9-13
5.10% preferred (quar.)	\$1.27½	10-1	9-13
5.12% preferred (quar.)	\$1.28	10-1	9-13
5.25% preferred (quar.)	\$1.31¼	10-1	9-13
Tennessee Natural Gas Lines, Inc. (quar.)	15c	10-1	9-13
Texas Electric Service Co., \$4 pfd. (quar.)	\$1	11-1	10-15
\$4.56 preferred (quar.)	\$1.14	11-1	10-15
\$4.56 preferred (quar.)	\$1.16	11-1	10-15
Texas Gas Transmission Corp.—			
Common (quar.)	25c	9-16	8-30
4.96% preferred (quar.)	\$1.24	10-1	9-16
6.40% preferred (quar.)	\$1.35	10-1	9-16
Texas Gulf Sulphur (quar.)	50c	9-18	8-23
Texas Illinois Natural Gas Pipeline Co.—			
Common (quar.)	30c	12-16	11-15
5% preferred (quar.)	\$1.25	10-1	9-13
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., 4% preferred (quar.)	25c	10-1	9-21
Textron, Inc., common (quar.)	25c	10-1	9-13
\$1.25 convertible preferred (quar.)	31¼c	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
Thomas Industries, class A (quar.)	25c	10-1	9-13
Class B (quar.)	25c	10-1	9-13
Thor Power Tool (quar.)	40c	9-30	9-13
Thorfare Markets, common (quar.)	20c	10-1	9-6
5% convertible preferred (quar.)	31¼c	10-1	9-6
5½ convertible preferred B (quar.)	31¼c	10-1	9-6
Thrift 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.)	\$1.06¼	9-30	9-10
Tilo Roofing (quar.)	30c	9-16	8-23
Tishman Realty & Construction—			
New common (initial quar.)	8¼c	9-25	9-13
5% preferred (quar.)	25c	9-25	9-13
Tobin Packing (quar.)	20c	10-1	9-16
Extra	10c	12-16	12-2
Todd Shipyards Corp. (quar.)	\$1.25	9-16	9-9
Trinity Universal Insurance (quar.)	50c	11-25	11-15
Toronto General Trusts Corp. (quar.)	\$37½c	10-1	9-6
Torrington Co. (quar.)	40c	10-1	9-16
Towmotor Corp. (quar.)	35c	10-1	9-18
Traders Finance Corp. Ltd., class A (quar.)	\$60c	10-1	9-9
Class B (quar.)	\$60c	10-1	9-9
4½% preferred (quar.)	\$1.12½	10-1	9-9
5% preferred (quar.)	\$1.50	10-1	9-9
Trancon Lines common (quar.)	25c	9-20	9-9
Voting trust cdfs. com. (quar.)	25c	9-20	9-9
Treesweet Products, \$1.25 pfd. (quar.)	31¼c	10-15	10-7
Triangle Conduit & Cable (initial quar.)	32c	9-16	9-3
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
Udylite Corp. (quar.)	25c	10-15	10-1
Ulrich Mfg., class B	1c	9-31	8-20
Union Acceptance Corp. Ltd., common	15c	10-1	9-13
60c non-cum. partic. 2nd pref. (quar.)	115c	10-1	9-13
Union 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.)	92½c	11-15	10-18
Union Investment Co. (quar.)	15c	10-1	9-17
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-	

Name of Company	Per Share	When Payable	Holders of Rec.
Wolf & Dessauer (quar.)	17 1/2c	9-16	8-31
Woodley Petroleum Co. (quar.)	12 1/2c	9-30	9-13
Woodward Governor Co. (extra)	50c	9-20	9-12
Woodward & Lothrop, common (quar.)	50c	9-27	9-4
5% preferred (quar.)	\$1.25	9-27	9-4
World Publishing Co. (quar.)	25c	9-15	9-5
World-Wide Helicopters	12 1/2c	9-18	9-3
Worthington Corp., common (quar.)	12 1/2c	9-20	9-3
4 1/2% (prior) preferred (quar.)	\$1.12 1/2	9-16	9-3
Wrigley (Wm.) Jr. Co. (monthly)	25c	10-1	9-20
Monthly	25c	11-1	10-18
Yale & Towne Mfg. (quar.)	37 1/2c	10-1	9-10
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	10-31	10-10
6% convertible preferred (quar.)	37 1/2c	1-31-58	1-10
6% convertible preferred (quar.)	37 1/2c	4-30-58	4-10
6% convertible preferred (quar.)	37 1/2c	7-31-58	7-10
York Corrugating (quar.)	25c	9-25	9-13
York Water Co. (quar.)	30c	10-1	9-16
Yosemite Park & Curry	7 1/2c	9-30	9-14
Young (L. A.) Spring & Wire (quar.)	25c	9-16	9-3
Extra	25c	9-16	9-3
Youngtown Sheet & Tube (quar.)	\$1.25	9-16	8-16
Younger Bros., 5% preferred (quar.)	62 1/2c	10-1	9-16
5% series preferred (quar.)	\$1.25	10-1	9-16
7% preferred (quar.)	17 1/2c	10-1	9-16
Zenith Radio Corp. (quar.)	75c	9-27	9-10
Zion's Co-Operative Mercantile Institute—Quarterly	40c	9-16	9-3

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 § Less British income tax.
 ¶ Less Jamaica income tax.
 †† Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 12)

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
First mortgage pipe line bonds	\$332,000,000	\$291,638,000
Mortgage note	3,500,000	2,935,684
Secured mortgage notes	6,000,000	3,710,000
Debentures	62,000,000	60,180,000
Term loan notes	56,000,000	55,455,000
Preferred stock (par \$100)	1,000,000 shs.	
5.50% first preferred series		186,430 shs.
4.50% convertible series		45,675 shs.
4.75% convertible series		54,079 shs.
5.00% series		160,000 shs.
5.85% series		150,000 shs.
5.75% subordinate convertible series		196,490 shs.
Common stock (par value \$7)	15,000,000 shs.	8,294,025 shs.

*Additional bonds in one or more series may be issued under the mortgage subject to the restrictions contained therein.
 †228,375 shares were reserved for conversion of the 4.50% convertible series, 257,518 shares were reserved for conversion of the 4.75% convertible series and 785,960 shares were reserved for conversion of the 5.75% subordinate convertible series. 220,707 shares were reserved for issuance pursuant to stock options.

†† UNDERWRITERS—The names of the principal underwriters of the new bonds, and the principal amount thereof which each has severally agreed to purchase from the company are as follows:

—(000's Omitted)—			
Dillon, Read & Co., Inc.	\$1,800	Irving Lundborg & Co.	\$100
Lovett Abercrombie & Co.	75	Mackall & Co.	75
A. C. Allyn & Co., Inc.	275	Laurence M. Marks & Co.	275
American Securities Corp.	225	Mason-Hagan, Inc.	75
Bache & Co.	150	A. E. Masten & Co.	125
Robert W. Baird & Co., Inc.	125	McCormick & Co.	100
Baker, Weeks & Co.	225	McDonald & Company	200
Ball, Burge & Kraus	150	McDonnell & Co.	100
Barrow, Leary & Co.	75	Mead, Miller & Co.	75
A. G. Becker & Co., Inc.	275	Merrill Lynch, Pierce, Fenner & Beane	575
Blair & Co., Inc.	275	Merrill, Turben & Co., Inc.	125
Blythe & Co., Inc.	575	The Milwaukee Company	125
Chaplin & Company	75	Moore, Leonard & Lynch	125
Clark, Dodge & Co.	225	F. S. Moseley & Co.	275
E. W. Clark & Co.	150	Mullany, Wells & Co.	75
Richard W. Clarke Corp.	75	W. H. Newbold's Son & Co.	100
Curtis & Co.	150	Newhard, Cook & Co.	125
Curtis, Foust & Co.	100	The Ohio Company	200
J. M. Dain & Company, Inc.	100	Pacific Northwest Company	100
Dallas Union Securities Co.	75	Paine, Webber, Jackson & Curtis	275
Davis, Skaggs & Co.	75	Piper, Jaffray & Hopwood	125
D. S. Dickson & Co., Inc.	100	Prescott, Shepard & Co., Inc.	100
Ritmar & Co., Inc.	75	R. W. Pressprich & Co.	225
Dominick & Dominick	225	Putnam & Co.	75
Drexel & Co.	375	Rauscher, Pierce & Co., Inc.	125
Francis L. duPont & Co.	150	Reinhold & Gardner	125
Eastman Dillon, Union Securities & Co.	575	Reynolds & Co.	375
Elkins, Morris, Stokes & Co.	75	Riter & Co.	275
Elworthy & Co.	125	The Robinson-Humphrey Company, Inc.	75
Equitable Securities Corp.	225	Rotan, Mosie & Co.	125
Estabrook & Co.	225	L. P. Rothschild & Co.	375
Fauset, Steele & Co.	75	Rowles, Winston & Co.	75
Ferris & Company	650	Salomon Bros. & Hutzler	375
The First Boston Corp.	125	Schoellkopf, Hutton & Pomeroy, Inc.	125
Fridley Hess & Frederking	75	Schwabacher & Co.	225
Fulton Reid & Co., Inc.	125	Shearson, Hammill & Co.	150
Glore, Forgan & Co.	575	Shields & Company	375
Goldman, Sachs & Co.	575	Shuman, Agnew & Co.	200
Goodbody & Co.	150	Singer, Deane & Scribner	125
Granbery, Marache & Co.	125	Smith, Barney & Co.	575
Halgarten & Co.	225	F. S. Smithers & Co.	225
Halsey, Stuart & Co., Inc.	575	William R. Staats & Co.	200
Harriman Ripley & Co., Inc.	575	Starkweather & Co.	125
Hayden, Miller & Co.	375	Stein Bros. & Boyce	125
Hayden, Stone & Co.	225	Stern Brothers & Co.	100
Hemphill, Noyes & Co.	375	Stone & Webster Securities Corporation	575
H. Hentz & Co.	75	Stroud & Co., Inc.	200
Henry Herrman & Co.	100	Sweeney Cartwright & Co.	100
Hornblower & Weeks	275	Swiss American Corp.	150
E. F. Hutton & Co.	150	Thomas & Company	75
W. F. Hutton & Co.	275	Spencer Trask & Co.	275
Janney, Dulles & Battles, Inc.	75	Tucker, Anthony & R. L. Day	275
The Johnson, Lane, Space Corporation	75	Underwood, Neuhaus & Co.	100
Johnston, Lemon & Co.	200	Incorporated	100
Joseph, Mellen & Miller, Inc.	100	Van Alstyne, Noel & Co.	100
A. M. Kidder & Co., Inc.	75	Vickor, Common, Dann & Co.	75
Kidder, Peabody & Co.	575	G. H. Walker & Co.	275
Kirkpatrick-Pettis Co.	75	Wertheim & Co.	375
Luhn, Loeb & Co.	650	White, Weld & Co.	575
Ludenburg, Thalmann & Co.	100	Winslow, Cohn & Stetson	75
Laird, Bissell & Meeds	375	Dean Witter & Co.	575
W. C. Langley & Co.	100	Wood, Struthers & Co.	375
Lazard Freres & Co.	575	Woodard-Elwood & Co.	100
Lee Higginson Corporation	275	Yarnall, Biddle & Co.	125
Lehman Brothers	575		
Carl M. Loeb, Rhoades & Co.	375		

Texas Glass Manufacturing Corp., Houston, Tex.—SEC Orders Stop Order Proceedings—

The Securities and Exchange Commission on Sept. 11 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether the corporation for alleged failure to register a statement filed by this corporation for alleged failure to comply with the requirements of that Act. A hearing therein is scheduled for Sept. 28, 1957, in the Commission's Washington office. The corporation filed its registration statement on May 28, 1957, proposing the public offering of 2,700,000 shares of common stock at \$2 per share. An additional 300,000 shares are said to be under option to the original stockholders at their \$1 par value. The public offering was to be made on a best efforts basis by T. J. Campbell Investment Co., Inc., also of Houston, for which it would receive a selling commission of 35 cents per share. In addition, Campbell Investment had an option to purchase, at \$2 per share, 50 shares of stock for every 1,000 shares sold to the public. According to the prospectus, the company proposed to manufacture window and heavy sheet crystal plate glass at a plant to be constructed in Bryan, Brazos County, Texas, at a cost of \$2,000,000 (including equipment). The promoters are C. V. Mulkey (President and board chairman) and Al L. Crystal, both of Houston, and Walter Peltz, of Fort Smith, Ark.

In its order for proceedings, the Commission challenges the accuracy and adequacy of various informational disclosures contained in Texas Glass' registration statement and prospectus. Among these are statements concerning the products proposed to be manufactured, the "unique" processes for the manufacture of glass products proposed to be employed and the time-saving effects of such processes, and the strategic competitive location of the proposed plant, as well as the omission of material facts concerning the competition which may be encountered from domestic and foreign producers of identical and similar glass products. The order also questions the adequacy or accuracy of statements which imply and predict annual profits to the company; statements which assure that plant construction costs will not exceed the company's estimates; statements concerning the location and supply of suitable raw materials available to the company; and statements with respect to the demand for the company's products and its proposed market area. Furthermore, it alleges an omission of material facts concerning the capacity of the company's proposed plant and its anticipated production, and a failure to disclose the terms of agreements between the company and L. R. Raitz & Co. and Roy C. McClellan regarding the purchase of Texas Glass stock, and whether such shares should be covered by the registration statement. In addition, the Commission's order asserts that disclosures with respect to the proposed use of the proceeds of the sale of Texas Glass stock and concerning transactions with the company's officers and organizers are inaccurate and inadequate.—V. 186, p. 570.

Texas Instruments, Inc.—New Electronic System—

A new transistorized electronic system for measuring the level of liquid in any of 100 remotely located storage tanks, with accuracy of performance, reliability and self-checking features unique within its price range, was introduced on Sept. 9 by this corporation. Called the "DATA-CAGE," the system was designed and developed especially for the oil and chemical industries to control inventories, quickly and accurately, in large installations such as tank farms. It can be used, however, wherever liquid materials are stored in large tanks.—V. 186, p. 669.

Texas Mexican Ry.—Earnings—

Period End, July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway operating rev.	\$379,010	\$263,088	\$2,120,041	\$1,899,649
Railway operating exps.	227,231	187,776	1,398,998	1,277,438
Net rev. from ry. ops.	\$151,779	\$75,312	\$721,043	\$622,211
Net railway oper. inc.	42,208	16,141	176,126	160,958

—V. 186, p. 992.

Texas & New Orleans RR.—Earnings—

Period End, July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway operating rev.	\$11,972,770	\$11,472,951	\$81,348,172	\$81,540,118
Railway operating exps.	8,946,187	8,971,071	60,647,148	62,678,110
Net rev. from ry. ops.	\$3,026,583	\$2,501,880	\$20,701,024	\$18,862,008
Net railway oper. inc.	723,704	409,875	4,806,323	4,628,186

—V. 186, p. 992.

Texas & Pacific Ry.—Earnings—

Period End, July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Railway operating rev.	\$6,532,096	\$6,478,910	\$46,458,106	\$47,586,288
Railway operating exps.	5,298,854	5,249,775	36,154,451	35,652,920
Net rev. from ry. ops.	\$1,233,242	\$1,229,135	\$10,303,655	\$11,933,368
Net railway oper. inc.	361,613	405,505	3,446,369	5,466,792

—V. 186, p. 776.

Textol Oil Co.—Proposed Debenture Offering—It is now planned to offer the \$650,000 of 6.25% convertible debentures due Aug. 1, 1967 at 102%, plus accrued interest, through an underwriting group headed by Piper, Jaffray & Hopwood. See also V. 186, p. 776.

Thatcher Glass Manufacturing Co., Inc.—Leases Space

This company has leased an entire floor for executive offices at 375 Park Ave., New York City, a 38-story skyscraper now nearing completion. Thatcher plans to move its executive personnel to New York City from Elmira, N. Y., and also consolidate at 375 Park Ave. the present New York sales offices now located at 11 West 42nd St., in New York City. Occupancy of the new quarters is expected to take place in January of 1958.—V. 186, p. 885.

Thriftmart, Inc. (& Subs.)—Reports Record Earnings

Thirteen Weeks Ended—	June 29, 1957	June 30, 1956
Net sales	\$38,726,533	\$29,688,249
Income before Federal taxes thereon	819,493	763,139
Provision for Federal taxes on income	419,385	389,988
Net profit	\$400,108	\$373,151
Shares outstanding	759,260	730,178
Net profit per share	\$0.53	\$0.51

On Aug. 6, 1957 the stockholders approved an increase in the number of authorized \$1 par, class A shares from 1,000,000 to 2,000,000. The directors have no present plan for the issuance of any additional class A stock of the company, other than those shares now reserved for issuance upon conversion of its debentures. Based on the initial conversion price, full conversion of the debentures would require the issuance of approximately 204,082 shares of additional stock, in which case the total number of outstanding class A shares would have been close to the previously authorized 1,000,000 shares. The increase in the amount of authorized stock permits the board of directors to continue to declare annual stock dividends. In addition, the company is now in a position to take advantage of possible acquisitions through the issuance of stock. The company's expansion program is being continued. With the acquisition of Nixon's supermarket in Whittier, Calif., and the opening of a new Thriftmart on Aug. 15, a total of 45 Thriftmarts are in operation. In addition, three more supermarkets are in various stages of development. Last year at this time there were 36 Thriftmarts in operation.—V. 186, p. 992.

(August) Thyssen-Huette, A. G. (Germany)—Expans'n

Continuing its deliberate expansion and modernization program, this company on Sept. 4 announced that Deutsche Edelstahlwerke of Krefeld, West Germany's largest producer of stainless steel and high-grade alloy steel, has been integrated into the Thyssen Group through an exchange of stock. At the same time Thyssen-Huette also announced that it had purchased 35% minority ownership in the Huettenerwerke Siegerland, Europe's largest sheet steel producer. To complete the transaction, Thyssen shares were exchanged for Siegerland shares, in addition to a cash payment. This prime interest in Siegerland, which also produces tinplate, allows Thyssen-Huette an assured, continual market for its hot strip to be processed at the Siegerland mills.

The Deutsche Edelstahlwerke consolidation, recognized by the High Authority of the European Coal and Steel Community, follows the recent Thyssen-Huette union with Niederrheinische Huette, West Germany's largest wire producer, and raises the present combined steel production of the Thyssen Group to 2.8 million tons annually.

To achieve the majority share ownership in DEW, Thyssen-Huette exchanged 1.5 of its shares for each DEW share. On the Dusseldorf Stock Exchange, DEW stock is quoted at about 210, ATH about 158. For the last fiscal year both ATH and DEW paid 8% dividends to stockholders.—V. 184, p. 1274.

Toledo, Peoria & Western Ry.—Earnings—

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Railway oper. revenue	\$605,249	\$558,239	\$4,393,014	\$4,543,610
Railway oper. expenses	390,509	363,920	2,633,860	2,749,079
Net rev. from ry. oper.	\$214,740	\$194,319	\$1,759,154	\$1,794,531
Net railway oper. inc.	68,830	56,463	532,101	587,761

—V. 186, p. 992.

Toledo Terminal RR.—Proposed Bond Financing—

The company has applied to the Interstate Commerce Commission for authority to market \$6,000,000 first mortgage bonds due Oct. 1, 1982 at competitive bidding. The company stated the proceeds would be used to pay off \$6,000,000 of 4 1/2%, 50-year first mortgage bonds coming due on Nov. 1. The new securities would be guaranteed by six major railroads which jointly control Toledo Terminal. These roads are New York Central RR., Michigan Central RR., Baltimore & Ohio RR., Pennsylvania RR., New York, Chicago & St. Louis RR. and Chesapeake & Ohio RR.—V. 159, p. 1806.

Towers Apartment, Inc.—Florida Property Leased—

Lawrence A. Wien, prominent New York attorney and real estate investor, has signed a long-term lease on the Palm Beach Towers, Palm Beach, Fla., an apartment hotel. This lease is for a term of 73 years and carries a total rental in excess of \$75,000,000. This multi-million dollar 7-story, luxury apartment hotel was completed by The Taylor Construction Co. of Miami, Fla., this past January. This acquisition is Mr. Wien's third in the Palm Beach area within the past four months. On May 1, he acquired title to the Palm Beach Ambassador Hotel and Villas and on June 1 the "Sea Breeze," an oceanfront luxury motor hotel adjoining the Ambassador. The Palm Beach Towers, built at a cost of about \$9,000,000, is a 7-story structure containing 5,700,000 cubic feet and a total floor area of 550,000 square feet. It is built on an 11-acre parcel next to the Whitehall and fronting on Lake Worth. This property contains 1,430 rooms, as well as 30 stores and offices. On the Lakeside patio, there is a modern cabana club and swimming pool. The property fronts on Coconut Row and faces The Breakers. Brokers negotiating the deal were Harry B. Helmsley and Stephen W. Brener of Helmsley-Spear, Inc., New York. Helmsley-Spear, Inc. will supervise the management of this property. The Towers will be operated as a luxury resort hotel and an immediate program of expansion to provide additional guest facilities is being instituted. The attorneys representing Mr. Wien were Robert I. Weissman, Esq. of Wien, Lane, Klein & Purcell, of New York City, and Philip D. O'Connell, Esq. of West Palm Beach, Florida. The landlord, Towers Apartment, Inc., was represented by Mr. Joseph Leo McGroarty, Esq. of McGroarty & Quinn, Washington, D. C. This acquisition adds another prime property to the many previously acquired by groups headed by Mr. Wien including such leading hotels as the Shelton, Governor Clinton and Lexington in New York City, the Warwick in Philadelphia, the de Ville in New Orleans, and the Senator in Sacramento, and such office buildings as the Lincoln Building, the Garment Center Capitol Buildings and 120 Broadway in New York City, The Sterick Building in Memphis, and the Mall Building in Philadelphia.

Transcontinental Oil Corp., Dallas, Texas—Acquisition

This corporation announced on Sept. 10 that it has entered into a contract with Bankers Life & Casualty Co. of Chicago, Ill., for the acquisition of the insurance company's oil properties for a consideration of \$4,250,000. Bernard Fein, President of Transcontinental, stated the transaction includes oil properties of Col-Tex Oil Corp., National Drilling Co., Illamex Oil Co. and Lincoln Oil Co., all wholly owned by the insurance company. The properties involved consist of 113 producing oil and gas wells located in Arkansas, Colorado, Illinois, Kentucky, Oklahoma, Texas and Wyoming. Oil reserves are estimated at approximately 6,000,000 barrels. Included is an 18% interest of Col-Tex Oil Co. in the new water-flood project of Continental Oil Co. in the Little Beaver Field in Colorado which has recently been approved by the Colorado Oil and Gas Conservation Commission. The Commission has estimated the oil reserves in the project at 18,000,000 barrels. Also included are approximately 185,000 acres of non-producing leases in Montezuma and adjacent counties in Colorado on which an active exploration and development program is being planned. Financing of the program will be provided in part by Bankers Life who have agreed to subscribe to bonds and stock of Transcontinental as part of the transaction.—V. 176, p. 2440.

Trinity Acceptance Corp. (Tex.)—Stock Offered—

Parker, Ford & Co., Inc., Dallas, Texas, on July 1, last, offered 24,900 shares of common stock at \$12.50 per share to bona fide residents of Texas only.

Union Carbide Corp.—Has New Jet-Flame Process—

The corporation on Sept. 5 announced that "the rocket jet principal used to power our modern jet aircraft and missile weapons is now being put to industrial use. On the gigantic St. Lawrence Seaway project, blast holes are being sunk in rock with a flame process known as Jet-Piercing. Developed by Linde Company, a division of Union Carbide Corp., the new process works on the rocket principle and makes it possible to pierce rock at speeds up to 10 times faster than conventional drilling methods." United Waterways Constructors Ltd., a group of Canadian contractors, is using the Jet-Piercing process on the St. Lawrence Seaway project. This \$14,000,000 contract involves the removal of 3,000,000 tons of rock on the Upper Beauharnois Lock job near Melocheville, Quebec.—V. 186, p. 992.

Union Oil & Gas Corp. of Louisiana—Secondary Offering—

A secondary offering of 1,500 shares of class A common stock (par \$1) was made on Sept. 11 by White, Weld & Co. at \$60 per share, with a dealer's discount of \$2 per share. It was completed.—V. 184, pp. 2059 and 564.

Union Pacific RR.—Earnings—

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Railway oper. revenue	42,545,090	42,510,964	289,443,764	285,806,632
Railway oper. expenses	31,718,836	30,773,815	222,910,490	216,045,364
Net rev. from ry. oper.	10,826,254	11,737,149	66,533,274	69,761,268
Net railway oper. inc.	2,835,412	3,115,713	17,530,603	21,369,666

—V. 186, p. 99

greater versatility, and is stronger, safer, and more efficient to operate, maintain, load, and unload and inspect than any other tank car of comparable capacity now being built," Mr. Locke stated.

In addition to elimination of the dome and understructure, the company has petitioned the Interstate Commerce Commission for removal of the side running boards.

The new multi-purpose tank car also is being made available to the company's Canadian customers through the firm's production facilities in Oakville, Ont., just outside Toronto.—V. 186, p. 1096.

United Cuban Oil Inc.—Stock Listed—

The 10-cent par value common stock of this corporation was admitted to listing on the Pacific Coast Stock Exchange at the opening of business Sept. 5, 1957.

The company, a Delaware corporation, with its main office in Los Angeles, Calif., has 4,344,880 shares of common stock, of which 3,844,880 are outstanding, and 500,000 are subject to notice of issuance.

Ted Jones, President, said that "The company has major properties in California and Texas, but the majority of its interests are in Cuban concessions exceeding 95,000 acres. Production of approximately 7,000 barrels of oil per month is believed to be the largest production by any Cuban company."

The company's stock is also listed on the American Stock Exchange and the Havana Stock Exchange in Cuba.—V. 184, pp. 2374, 2228 and 1734.

United Fruit Co.—Buys Oil Concessions—

See Cataract Mining Corp. above.—V. 186, p. 992.

United Specialties Co.—Sales Approved—

The stockholders have approved the sale of all of the property and assets of this company to Industrial Enterprises, Inc. The transfer of the assets was expected to be consummated on Sept. 12, 1957. Under the sale agreement each share of \$1 par common stock of United will be exchanged for 3/4 of a share of \$1 par common stock of Industrial.

The \$1 par common stock of United was suspended from dealings on the American Stock Exchange at the opening of business on Sept. 13, 1957.

Walter E. Bronston, President of Industrial Enterprises, Inc., emphasized that all of the present activities at the Chicago and Philadelphia plants of the company will be continued by United Specialties Co. of Illinois, the name of the newly organized company which will operate the business as a subsidiary of Industrial Enterprises, Inc. He said that special effort would be taken to vigorously pursue the sales and engineering of its line of air-cleaner products at the Chicago plant.—V. 185, p. 2853.

United States Chemical Milling Corp.—Expansion—

Acquisition by this corporation of a 20-acre plant site near Dallas, Texas has been announced.

C. H. Lundquist, President in his letter to stockholders, stated that the acquisition was made "in order to provide for future expansion in the rapidly growing industrial areas of the Southwest." The property is located midway between Fort Worth and Dallas, Texas in Tide Industrial Park.

The company also revealed future plans for the establishment of manufacturing facilities in the New York-Philadelphia-Baltimore area and in the Midwest.

"These additional manufacturing facilities will be established as needed to meet the steadily rising volume of business available to the company," according to Mr. Lundquist.

He said the backlog of orders continues to increase and is now in excess of \$2,500,000.

Universal Marion Corp.—Buys Merritt-Chapman Stk.

This corporation, controlled by Louis E. Wolfson and associates, has agreed to purchase 250,000 shares of Merritt-Chapman & Scott Corp. common stock, making Universal the largest single stockholder of record in Merritt-Chapman.

Mr. Wolfson is President and Chairman of Merritt-Chapman, which had 5,569,132 shares outstanding as of June 30, 1957. He and his associates owned of record that date at least 215,000 shares of Merritt-Chapman.

The agreements by Universal are listed in a proxy statement issued by Universal for a special meeting Sept. 19 to vote on the acquisition, through an exchange of stock, of Southern Pipe & Supply Co., a privately-owned concern also controlled by Mr. Wolfson.

The statement says Universal on Jan. 1, 1957, agreed to purchase from Abraham I. Savin 100,000 shares of Merritt-Chapman stock at \$23 per share; and on July 1, 1957 agreed to buy 50,000 shares each from Mr. Savin and his sons, M. S. Savin and H. C. Savin, at the same price. This would amount to a total purchase price of \$5,750,000.

Mr. Savin and his sons received their holdings of Merritt-Chapman stock in 1955 when Merritt-Chapman acquired Savin Construction Corp., East Hartford, Conn. Mr. Savin said he still owns 20,000 to 30,000 shares of Merritt-Chapman stock.

He disclosed on Sept. 3 that "within the last 30 days" he and his sons severed all connection with Merritt-Chapman. He is listed in the latest Merritt-Chapman annual report as a director, Vice-President of the Construction Department and President of the Savin Construction Corp. division. Herbert C. Savin and Marvin S. Savin are listed as Vice-Presidents of the Savin Construction division and Herbert is listed as a Vice-President of the Construction Department.

The acquisition of the stock, according to the proxy statement, will be completed by July 1, 1958, though Universal was to receive all dividends paid on the shares from June 10, 1957, including a 4% stock dividend paid to holders of record June 14.—V. 186, p. 992.

Variable Annuity Life Insurance Co. of America, Inc.

Federal Judge Robert N. Wilkin ruled in Washington, D. C., on Sept. 3 that companies selling variable annuity insurance policies were exempt from control of the Securities and Exchange Commission.

Judge Wilkin dismissed a suit by the SEC and the National Association of Securities Dealers, Inc. to require this company and Equity Annuity Life Insurance Co. to register with the SEC.

Under the variable annuity plan, payments by policy holders are invested in stocks with annuities varying in proportion to profits or losses from the stock investments. Ordinary annuity policies provide for payment of fixed amounts.—V. 183, p. 3060.

Victoreen Instrument Co.—New Power Unit—

A new ultra-stable DC power supply unit of the type required for precision scintillation counting, and similar applications, is announced by this company. Physically, the Victoreen Model 683 High-Voltage Power Supply is a modular double-chassis assembly panel-mounted in a ventilated cabinet. It consists of an input regulating transformer followed by a conventional high-voltage transformer, rectifier and RC filter network. The filtered DC voltage is applied to a bank of 17 cold cathode tubes from which the regulated output voltage is obtained.

A new bulletin on the Victoreen Model 565A Electrometer, a micro-microammeter electrometer to ORNL Specification Q826B, is also announced by this company. The new 2-color illustrated bulletin outlines suggested uses and applications, and gives complete specification and performance data, accuracy, ranges, etc.—V. 185, p. 2962.

Virginian Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956		
Railway oper. revenue—	\$4,735,049	\$4,144,357	\$38,187,738	\$31,297,068
Railway oper. expenses—	2,499,598	2,233,576	16,984,712	15,047,025
Net rev. from ry. oper.	\$2,235,451	\$1,910,781	\$21,203,026	\$16,250,043
Net railway oper. inc.—	1,264	1,007,633	11,590,687	8,702,082

—V. 186, p. 993.

Vitro Corp. of America—New Uranium Contract—

Vitro Uranium Co., a division of Vitro Corp. of America, has signed a long-term agreement with Jen, Inc. of Moab, Utah, for the purchase of large quantities of low-lime uranium ore, according to a joint announcement on Sept. 12 by J. Carlton Ward, Jr., President of Vitro, and Clarence A. Jen, President of Jen, Inc.

Under the terms of the agreement Jen, Inc. will ship uranium ores from four claims in the Big Indian Mining District of San Juan County, Utah, known jointly as the Cord Mine, to Vitro Uranium Co.'s

Salt Lake City mill, one of the largest custom uranium mills in the country.

The Cord Mine, which includes the Pasco, Uncle Ben, Jen and Jackie uranium claims, was purchased by Jen in March from E. L. Cord and Associates of Reno, Nev., in the largest single uranium sale ever recorded in the U. S.

The agreement extends to March 31, 1962, the expiration date of Atomic Energy Commission purchase contracts. Jen, Inc., which has been shipping Vitro substantial quantities of amenable ore for several months, will provide a maximum 10,000 tons of ore per month during the life of the agreement.

Jen also has received an option to increase shipments to 12,000 tons per month on 30-days notice.—V. 186, p. 669.

Wainwright Producers & Refiners Ltd. (Can.)—Earnings.

Revenues and earnings for the first six months of 1957 were very substantially higher than for the comparable period a year ago, Edgar H. Stapper, President, and Murray A. Schutz, Executive Vice-President, announced on Sept. 5 in a semi-annual report to shareholders.

Net earnings for the fully integrated oil company for the half year amounted to \$140,993, equal to 17 1/2 cents a share on the 806,578 shares of common stock outstanding at July 31, 1957. This compares with \$27,815 or 3 1/2 cents a share for the corresponding period a year ago, based on the same number of shares.

The report attributed the improvement in sales to a 40% increase in refinery throughput and to greater production from the company's oil and gas wells. Earnings were up because of the sales rise and increased prices received for crude oil and finished products.

Subsequent to the semi-annual report, the company completed drilling American Northland Wainwright P. & R. Well No. 47-5-D in Section 15 of the Wainwright, Alberta, field. The well came in at a good elevation and the company cored 14 feet of oil sand, Mr. Schutz said.

The successful completion of this well marked the 52nd well drilled by Wainwright in the 25 months ended Aug. 30, 1957. Of these, 50 were productive oil wells, one a gas well, and one a dry hole, Mr. Schutz commented.

Deliveries were started during May, 1957, on the company's jet fuel contract with the RCAF, the report said. Asphalt contracts for the period under review were approximately three times what they had been during the first half of 1956.

Earnings for the third and fourth quarters of 1957 will be significantly higher than for the comparable periods a year ago, the report forecast.

Wellington Fund, Inc.—Had Record August Sales—

During the month of August, 1957, new investment sales of shares in the Wellington Fund, one of the country's largest mutual funds, amounted to \$8,707,000. A. J. Wilkins, Vice-President, stated on Sept. 6 in a report issued to field representatives. This total was \$1,210,000 more than sales during August of 1956.—V. 186, p. 777.

West Texas Utilities Co.—To Lease System—

This company, it was announced on Sept. 5, has received SEC authorization to lease from the City of Spur, Texas, for an initial term of 40 years, all of the properties comprising the City's electric generating plant and distribution system at an annual rental of \$22,500, plus an annual franchise tax equal to 2% of total annual revenues from customers within the City limits.—V. 186, p. 685.

Westcoast Transmission Co., Ltd.—Debentures Offered—

An underwriting group headed by Eastman Dillon, Union Securities & Co. on Sept. 12 offered for public sale a new issue of \$25,000,000 (U. S.) 5 1/2% subordinate debentures, series C, due April 1, 1988. Of the total, \$12,300,000 principal amount are being offered in the United States at a price per \$100 principal amount of debentures of \$104 (U. S.), plus accrued interest. In Canada, a group of underwriters and dealers offered the balance of \$12,700,000 of the debentures at \$100 (Canadian), plus accrued interest per \$100 principal amount of debentures. Both offerings were oversubscribed.

The new debentures are convertible into the company's common stock through July 15, 1978. Conversion prices are \$35 (U. S.) for the first ten years, and \$38.50 thereafter.

The debentures are redeemable at 107 1/2% if redeemed on or before Sept. 1, 1967, and at prices decreasing to the principal thereafter. Beginning Sept. 1, 1976, the debentures are redeemable for the sinking fund at 100%.

PROCEEDS—The company, a Canadian corporation with executive offices at Calgary, Alberta, will use the proceeds of the sale, together with other funds, for final construction expenses of a natural gas pipeline and a gas scrubbing plant.

The pipeline system will transport natural gas from fields in the Peace River area of northern Alberta and British Columbia to markets in southern British Columbia. Natural gas also will be delivered to facilities of the Pacific Northwest Pipeline Corp. at the United States border. The pipeline system is expected to be in operation Nov. 1, 1957 and will consist at that time of 650 miles of 30-inch line and 37 miles of 26-inch line.

Initial daily capacity of the line will be 300,000 Mcf, but it is anticipated that this will be increased to 400,000 Mcf during the first year of operations as the gathering system is extended and additional horsepower is installed.

In addition to sales to Pacific Northwest, the company has entered into contracts for the sale of natural gas to Inland Natural Gas Co., Ltd. and British Columbia Electric Co. Ltd.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage pipe line bonds,		
4 3/8% ser. (ser. A) due Nov. 1, '77	\$83,000,000 (U.S.)	*\$83,000,000 (U.S.)
First mtge. pipe line bonds 5% ser. (series B), due Nov. 1, 1969	9,150,000 (U.S.)	9,150,000 (U.S.)
3 1/2% debs. maturing semi-annually from May 1, 1959 to Nov. 1, 1963	10,500,000 (Can.)	10,500,000 (Can.)
3 1/2% notes matur'g semi-annually from May 1, 1959 to Nov. 1, 1963	19,000,000 (U.S.)	19,000,000 (U.S.)
4 1/4% notes matur'g semi-annually from May 2, 1960 to Nov. 1, 1961	3,500,000 (U.S.)	3,500,000 (U.S.)
32-year 5 1/2% subord. debs., series A, due April 1, 1988	20,500,000 (U.S.)	20,500,000 (U.S.)
5 1/2% subord. debs., series B, due April 1, 1988	3,100,000 (U.S.)	3,100,000 (U.S.)
5 1/2% subord. debs., series C, due April 1, 1988	25,000,000 (U.S.)	25,000,000 (U.S.)
Bank loan for working capital	1,000,000 (Can.)	†
Capital stock (without nominal or par value)	25,000,000 shs.	\$4,817,990 shs.

*Includes \$8,000,000 principal amount of first mortgage pipeline bonds, 4 3/8% series (series A) were sold on Aug. 29, 1957.

†By a commitment letter dated March 6, 1956, a Canadian chartered bank has established a line of credit in favor of the company in an amount limited to borrowings up to \$1,000,000 at any time outstanding over a period extending to Jan. 1, 1961, all such borrowings to be used by the company for working capital purposes. The company expects to make borrowings under this line of credit from time to time as may be necessary for such purposes.

‡Not including 198,010 shares reserved for issuance upon the exercise of warrants granted to Frank M. McMahon and Eastman Dillon, Union Securities & Co. and not including 1,077,915 shares that may be issued by Westcoast Transmission Co. Ltd. for the acquisition of shares of Westcoast Production Co. Ltd.

UNDERWRITERS—The names of the several underwriters and the

principal amount of series C debentures to be purchased by each are as follows:

	U. S. Funds	Canadian Funds
Eastman Dillon, Union Securities & Co.-----	\$3,502,000	\$2,048,000
Arthur, Lestrage & Co.-----	95,000	55,000
Bateman, Eichler & Co.-----	158,000	92,000
Bear, Stearns & Co.-----	221,000	129,000
Bingham, Walter & Hurry, Inc.-----	158,000	92,000
Blair & Co. Inc.-----	221,000	129,000
Blyth & Co., Inc.-----	694,000	406,000
Alex. Brown & Sons-----	221,000	129,000
Drexel & Co.-----	378,000	222,000
F. Eberstadt & Co.-----	378,000	222,000
The First Boston Corp.-----	694,000	406,000
First California Co. Inc.-----	221,000	129,000
Robert Garrett & Sons-----	95,000	55,000
Glore, Forgan & Co.-----	378,000	222,000
Goldman, Sachs & Co.-----	378,000	222,000
Harriman Ripley & Co., Inc.-----	378,000	222,000
Hornblower & Weeks-----	221,000	129,000
Kidder, Peabody & Co.-----	378,000	222,000
Lazard Freres & Co.-----	378,000	222,000
Lehman Brothers-----	378,000	222,000
Merrill Lynch, Pierce, Fenner & Beane-----	378,000	222,000
Nesbitt, Thomson & Co., Ltd.-----	378,000	222,000
Piper, Jaffray & Hopwood-----	158,000	92,000
Reynolds & Co.-----	221,000	129,000
Se. erck, Richter Co.-----	95,000	55,000
Smith, Barney & Co.-----	694,000	406,000
Stone & Webster Securities Corp.-----	378,000	222,000
J. C. Wheat & Co.-----	95,000	55,000
White, Weld & Co.-----	378,000	222,000
Norman R. Whittall Ltd.-----	-----	1,500,000
Dean Witter & Co.-----	378,000	222,000
Wood, Gundy & Co. Ltd.-----	-----	2,000,000
Total-----	\$12,300,000	\$12,700,000

—V. 186, p. 885.

Western Auto Supply Co. (Mo.)—August Sales Up—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956		
Net sales-----	\$22,194,000	\$21,585,000	\$147,072,000	\$139,915,000

—V. 186, p. 993.

Western Electric Co., Inc.—Licenses Electronics Firm

See Siegler Corp. above.—V. 186, p. 155.

Western Pacific RR. Co.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956		
Railway oper. revenue—	\$4,630,546	\$4,131,245	\$31,905,887	\$30,660,395
Railway oper. expenses—	3,552,169	3,646,832	23,490,038	24,011,429
Net rev. from ry. oper.	\$1,078,377	\$484,413	\$8,415,849	\$6,648,966
Net railway oper. inc.—	565,911	341,423	4,389,265	3,915,893

—V. 186, p. 994.

Western Ry. of Alabama—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956		
Railway oper. revenue—	\$319,685	\$313,804	\$2,360,201	\$2,436,385
Railway oper. expenses—	285,226	294,830	2,094,307	2,098,021
Net rev. from ry. oper.	\$34,459	\$18,974	\$268,894	\$338,364
Net railway oper. inc.—	21,107	15,894	159,162	194,865

—V. 186, p. 994.

Western Tool & Stamping Co.—New Records—

It was announced on Sept. 4 that this company has established new records in sales and earnings for the fiscal year which ended July 27, 1957. Net sales for this period were \$23,804,284, as compared to \$16,995,059 for the preceding year. Net income after taxes was \$1,289,059, as compared to \$928,966 the preceding year.

The company is currently building a substantial addition to its new warehouse at Des Moines, Iowa, designed to house the sales promotion and parts department. This building should be completed this Fall.

The company expects the demand for its products for the 1957-1958 season to equal the past year's record sales, it was further announced. For the year ended July 27, 1957, net earnings amounted to approximately \$4.09 per share on the stock presently outstanding.

A regular quarterly dividend of 25 cents per share and a special dividend of 10 cents per share were declared by the directors on Sept. 3, both payable Oct. 4 to stockholders of record July 20, 1957. This compares with a dividend of 20 cents per share paid in each of the preceding quarters.—V. 185, p. 2962.

White Sewing Machine Corp.—To Diversify—

This corporation plans to sell its main plant in Lakewood, Ohio and move some of its equipment into its former factory building near downtown Cleveland. Most of the equipment at the Lakewood installation will be sold.

E. S. Reddig, President, said on Sept. 4 that in the future the company would import or buy machine parts for assembly in an effort to compete with low-cost imported machines. The company recently lost a major sewing machine account with Sears, Roebuck & Co. It had spent about \$500,000 renovating two older factory units for its retrenched operations.

When the proposed move is completed, White's combined operations will include a relatively small sewing machine division, the production of fiber glass products, vacuum cleaners and defense equipment.

In the first half of this year, White reported sales of \$24,712,299, compared with \$14,134,238 in the like 1956 period. It had a loss of 120,085, compared with a profit of 195,095 in the first half of 1956.—V. 184, p. 1398.

White Stores, Inc.—August Sales Increased—

Period End, Aug. 21—	1957—Month—1956	1957—8 Mos.—1956		
Sales-----	\$3,573,268	\$2,613,329	\$23,582,576	\$21,342,694

—V. 186, p. 994.

Wisconsin Natural Gas Co.—Bids Sept. 16—

The company at Room 1306, 48 Wall Street, New York 5, N. Y., up to noon (EDT) on Sept. 16 will receive bids for the purchase from it of \$2,500,000 first mortgage bonds due 1982.—V. 186, p. 1096.

(F. W.) Woolworth Co.—August Sales Higher—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956		
Sales-----	\$67,663,621	\$62,799,631	\$480,440,823	\$464,955,197

—V. 186, p. 994.

Yale & Towne Mfg. Co.—New Lift Truck—

A Worksaver rider-walkie lift truck with an attachment to integrate the unit with conveyor lines carrying bulky, fragile materials such as flasks of sand in a foundry has been developed by the company's Yale Materials Handling Division.

The unit is a high lift platform Worksaver equipped with a swinging boom to which a one-half ton capacity Yale Spur Gear trolley type hoist has been attached.

This company's Yale Materials Handling Division has published a bulletin describing the functions of an accumulator in the hydraulic system of an industrial lift truck. When trucks are used over rough terrain, these devices have been found to reduce shock impact to the load and lifting mechanism by as much as one-half.—V. 186, p. 994.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile County (P. O. Mobile), Ala.

Warrant Offering—Alfred P. Delchamps, President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Sept. 24 for the purchase of \$1,500,000 public school tax warrants. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Callable after five years from date of issue. Principal and interest payable at the Bankers Trust Co., New York City.

Talladega, Ala.

Warrant Sale—An issue of \$260,000 3¼%, 3¾% and 4% capital outlay school warrants was sold to Thornton, Mohr & Farish. Dated Aug. 1, 1957. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Winfield, Ala.

Bond Sale—An issue of \$60,000 revenue bonds was sold to the Winfield State Bank, and the Citizens Bank, both of Winfield, jointly, as 5s. Dated June 1, 1957. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Pinal County School District No. 2 (P. O. Florence), Ariz.

Bond Sale—The \$50,000 building bonds offered Sept. 6—v. 186, p. 994—were awarded to Refsnies, Ely, Beck & Co., of Phoenix.

CALIFORNIA

Alvord School District, Riverside County, Calif.

Bond Sale—The \$110,000 school building bonds offered Sept. 5—v. 186, p. 994—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and Fred D. Blake & Co., at 100.003, a net interest cost of about 4.54%, as follows:

\$45,000 5s. Due on Oct. 1 from 1958 to 1966 inclusive.
20,000 4½s. Due on Oct. 1 from 1967 to 1970 inclusive.
45,000 4½s. Due on Oct. 1 from 1971 to 1979 inclusive.

Antelope Valley Joint Union High School District, Los Angeles and Kern Counties, Calif.

Bond Sale—The \$1,000,000 building bonds offered Sept. 10—v. 186, p. 778—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as 4¾s, at 101.61, a basis of about 4.57%.

California (State of)

Bond Offering—The Veterans Finance Committee of the State announces that bids will be received until Oct. 23 for the purchase of \$50,000,000 veterans farm and home loans bonds.

Camarillo Sanitary District, Ventura County, Calif.

Bond Sale—The \$675,000 general obligation bonds offered Sept. 10—v. 186, p. 1097—were awarded to a group composed of the Security-First National Bank of Los Angeles, Blyth & Co., Inc., and Wagenseller & Durst, Inc., at 100.001, a net interest cost of about 5.38%, as follows:

\$40,000 5¼s. Due on Aug. 1 from 1961 to 1967 inclusive.
30,000 5¼s. Due on Aug. 1 from 1968 to 1970 inclusive.
375,000 5½s. Due on Aug. 1 from 1971 to 1991 inclusive.
230,000 5¼s. Due on Aug. 1 from 1992 to 1997 inclusive.

Claremont Unified School District, Los Angeles County, Calif.

Bond Sale—The \$98,000 school bonds offered Sept. 3—v. 186, p. 886—were awarded to Dean Witter & Co., as 4½s, at 101.41, a basis of about 4.34%.

Cold Spring School District, Santa Barbara County, Calif.

Bond Sale—The \$80,000 building bonds offered Sept. 3—v. 186, p. 886—were awarded to the Security-First National Bank of Los Angeles, Calif.

Elbow Sch. District, Tulare County, California

Bond Sale—The \$65,000 school bonds offered Sept. 3—v. 186, p. 994—were awarded to the Security-First National Bank of Los Angeles.

Fullerton Junior College District, Orange and Los Angeles Counties, California

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on Sept. 24 for the purchase of \$1,000,000 school building bonds. Dated Sept. 15, 1957. Due on Sept. 15 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the office of the Orange County Treasurer. Legality approved by O'Melveny & Myers, of Los Angeles.

Garden Grove Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on Sept. 24 for the purchase of \$767,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

LaVerne City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Oct. 8 for the purchase of \$38,000 building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Los Angeles, Calif.

Bond Sale—The \$5,000,000 general obligation library, recreation and park bonds offered Sept. 11—v. 186, p. 778—were awarded to a group composed of Glore, Forgan & Co., Bear, Stearns & Co., Stroud & Co., W. E. Hutton & Co., Fitzpatrick, Sullivan & Co., National Bank of Commerce, of Seattle, McDonnell & Co., Dreyfus & Co., Raffensperger, Hughes & Co., Singer, Deane & Scribner, Foster & Marshall, Stern, Lauer & Co., C. F. Childs & Co., Arthurs, Lester & Co., and Scott, Horner & Co., at par, a net interest cost of about 3.87%, as follows:

\$2,000,000 library bonds: \$500,000 4½s, due on Oct. 1 from 1958 to 1962 inclusive; \$1,000,000 3½s, due on Oct. 1 from 1963 to 1972 inclusive; and \$500,000 3¾s, due on Oct. 1 from 1973 to 1977 inclusive.
3,000,000 recreation and park bonds: \$750,000 4½s, due on Oct. 1 from 1958 to 1962 inclusive; \$1,500,000 3½s, due on Oct. 1 from 1963 to 1972 inclusive; and \$750,000 3¾s, due on Oct. 1 from 1973 to 1977 inclusive.

Mariposa Public Utility District, Mariposa County, Calif.

Bond Sale—The \$238,000 sewer bonds offered Aug. 14—v. 186, p. 670—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 6s.

Midway City Sanitary District, Orange County, Calif.

Bond Sale—The \$50,000 general obligation sanitary bonds offered Sept. 5—v. 186, p. 886—were awarded to Taylor & Co., of Beverly Hills.

Palo Alto, Calif.

Bond Offering—Winifred Kidd, City Clerk, will receive sealed bids until 3 p.m. (PDST) on Sept. 23 for the purchase of \$3,000,000 hospital bonds. Dated Oct. 1, 1957. Bidders are requested to submit alternate bids: (a) on the entire issue due on Oct. 1 from 1958 to 1987 inclusive; (b) on the entire issue as above but with the bonds due in 1969 and thereafter callable in whole or in part on any interest payment date after Oct. 1, 1968. Principal and interest (A-O) payable at the American Trust Company, of Palo Alto, or at the holder's option, at the City's fiscal agent in Chicago or New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pomerado Union School District, San Diego County, Calif.

Bond Sale—The \$58,000 school building bonds offered Sept. 3—v. 186, p. 886—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Stone & Youngberg, Lawson, Levy & Williams, and C. N. White & Co., as 5s, at 100.36, a basis of about 4.97%.

San Francisco (City and County), California

Bond Offering—Controller Harry D. Ross announces that bids will be received until Oct. 7 for the purchase of \$28,900,000 bonds, as follows:

\$1,500,000 hospital—1954, Series B bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
4,500,000 sewer—1954, Series B bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
12,000,000 Hetch Hetchy power—1955, Series B bonds. Due on Nov. 1 from 1958 to 1977 inclusive.
2,000,000 playgrounds and recreation centers—1955, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
2,900,000 airport—1956, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
6,000,000 school—1956, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
The bonds are dated Nov. 1, 1957.

Santa Ana, Calif.

Bond Offering—Erma Hunter, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 16 for the purchase of \$58,491.28 Vehicle Parking District No. 1 bonds.

Simi Valley Unified School District, Ventura County, Calif.

Bond Sale—The \$250,000 school building bonds offered Sept. 10—v. 186, p. 995—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco; Dean Witter & Co.; J. Barth & Co.; Merrill Lynch, Pierce, Fenner & Beane; Eastman Dillon, Union Securities Co.; Taylor &

Co.; Stone & Youngberg; H. E. Work & Co.; Fred D. Blake & Co., and C. N. White & Co., at 100.01, a net interest cost of about 4.22%, as follows:

\$75,000 5s. Due on Oct. 15 from 1958 to 1962 inclusive.
15,000 4¾s. Due on Oct. 15, 1963.
105,000 4s. Due on Oct. 15 from 1964 to 1970 inclusive.
55,000 4¼s. Due on Oct. 15 from 1971 to 1974 inclusive.

Stockton Port District, San Joaquin County, Calif.

Bond Offering—Thos. S. Louttit, Secretary of the Board of Port Commissioners, will receive sealed bids at his office in Stockton, until 4 p.m. (CDST) on Sept. 16 for the purchase of \$500,000 Port improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Callable as of Oct. 1, 1967. Principal and interest (A-O) payable at the District Treasurer's office; American Trust Co., San Francisco, or at the First National City Bank, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Torrance Unified School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Oct. 8 for the purchase of \$2,000,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at any of the fiscal agencies of the county in New York City or Chicago.

COLORADO

Aurora, Colo.

Bond Offering—Sealed bids will be received until 3 p.m. (MST) on Sept. 25 for the purchase of \$3,000,000 general obligation water extension and improvement bonds.

Colorado Seminary (P. O. Denver), Colorado

Bond Offering—Robert Selig, President of the Board of Trustees, will receive sealed bids until 3:30 p.m. (MST) on Sept. 27 for the purchase of \$1,710,000 non tax-exempt University of Denver dormitory and dining facility revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1997 inclusive. Interest M-N. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

Delta, Colo.

Bond Offering—Bids will be received until 8 p.m. (MST) on Sept. 18 for the purchase of \$45,000 sewer improvement bonds.

CONNECTICUT

Bridgeport, Conn.

Bond Sale—The \$1,500,000 various purposes bonds offered Sept. 10—v. 186, p. 995—were awarded to the First National City Bank of New York, as 3.10s, at 100.27, a basis of about 3.05%.

Groton (P. O. Groton), Conn.

Bond Sale—The \$630,000 school and general purpose bonds offered Sept. 10—v. 186, p. 995—were awarded to a group composed of Shearson, Hammill & Co., Dominick & Dominick, and Bramhall, Falion & Co., as 4s, at 100.47, a basis of about 3.92%.

Somers, Conn.

Bond Sale—The \$830,000 school bonds offered Sept. 5—v. 186, p. 995—were awarded to a group composed of Estabrook & Co.,

Tucker, Anthony & R. L. Day & Co., and Hornblower & Weeks, as 4¼s, at 100.06, a basis of about 4.49%.

FLORIDA

Santa Rosa County (P. O. Milton), Florida

Certificates Not Sold—No bids were submitted for the \$1,036,000 court house and jail certificates of indebtedness offered Sept. 5—v. 186, p. 887.

University of Florida (P. O. Tallahassee), Fla.

Certificate Offering—Secretary J. B. Culpepper announces that the Board of Control will receive sealed bids until 11 a.m. (EST) on Sept. 27 for the purchase of \$1,925,000 apartment revenue certificates. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1997 inclusive. Interest J-J. Legality approved by Patterson, Freeman, Richardson & Watson, of Jacksonville.

GEORGIA

Atlanta, Ga.

Certificate Sale—The \$1,800,000 water works revenue certificates offered Sept. 10—v. 186, p. 995—were awarded to a group composed of Blyth & Co., Inc., First Boston Corp., Robinson - Humphrey Co., Inc., Shields & Co., and Bacon, Stevenson & Co., at a price of 100.005, a net interest cost of about 3.58%, as follows:

\$480,000 4½s. Due on Sept. 1 from 1958 to 1963 inclusive.
1,320,000 3½s. Due on Sept. 1 from 1964 to 1977 inclusive.

Savannah, Ga.

Bond Sale—The \$1,373,000 3½% general obligation bonds offered Sept. 12—v. 186, p. 887—were awarded to the Wachovia Bank & Trust Co., Winston-Salem, at 94.36, a basis of about 3.86%.

ILLINOIS

Bloomington, Ill.

Bond Offering—Marguerite L. Zook, City Clerk, will receive sealed bids until 8:30 p.m. (DST) on Sept. 23 for the purchase of \$500,000 water revenue bonds. Dated Oct. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at a Chicago banking institution, or at some other place to be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Cook County (P. O. Chicago), Ill.

Bond Sale—The \$10,000,000 Expressway bonds offered Sept. 10—v. 186, p. 887—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, as 3¾s, at 100.81, a basis of about 3.77%.

Other members of the syndicate: Bankers Trust Co., A. C. Allyn & Co., Merrill Lynch, Pierce, Fenner & Beane, Bear, Stearns & Co., Lee Higginson Corp., Stifel, Nicolaus & Co., Seattle First National Bank, of Seattle, F. S. Smithers & Co., Blunt, Ellis & Simmons, R. H. Moulton & Co., Laurence M. Marks & Co., W. H. Morton & Co., Laidlaw & Co., Wm. E. Pollock & Co., Tripp & Co., Talmage & Co., Raffensperger, Hughes & Co., Nongard, Showers & Murray, Inc., Newhard, Cook & Co., Channer Securities Co., Provident Savings Bank & Trust Co. of Cincinnati, Foster & Marshall, Kalman & Co., Weil Roth & Irving Co., First of Iowa Corp. and Ginther & Co.

Greater Peoria Airport Authority (P. O. Peoria), Ill. Bond Sale—The \$600,000 general obligation airport bonds offered Sept. 4—v. 186, p. 887—were awarded to John Nuveen & Co., and Hornblower & Weeks, jointly, at 100.02, a net interest cost of about 3.58%, as follows: \$180,000 4s. Due semi-annually from Sept. 1, 1962 to Sept. 1, 1966 inclusive. 420,000 3½s. Due semi-annually on March 1 and Sept. 1 from 1967 to 1977 inclusive.

Lake County Twp. School District No. 119 (P. O. Waukegan), Ill. Bond Sale—The \$4,485,000 school building bonds offered Sept. 5—v. 186, p. 887—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., and the Northern Trust Co., of Chicago, at a price of 100.01, a net interest cost of about 3.98%, as follows: \$2,030,000 4s. Due on Dec. 1 from 1958 to 1966 inclusive. 250,000 3¾s. Due on Dec. 1, 1967. 2,205,000 4s. Due on Dec. 1 from 1968 to 1976 inclusive.

Other members of the syndicate: Goldman, Sachs & Co., Harriman Ripley & Co., Inc., White, Weld & Co., Hornblower & Weeks, William Blair & Co., Braun, Bosworth & Co., Inc., First of Michigan Co., Stern Brothers & Co., City National Bank & Trust Co., Chicago, McCormick & Co., The Milwaukee Company, Rodman & Renshaw, Kenower, MacArthur & Co., Burns, Corbett & Pickard, Inc., and Ballman & Main.

Ogle County School District No. 152 (P. O. Holcomb), Ill. Bond Sale—An issue of \$70,000 building bonds was sold to the Farmers & Merchants Bank, of Belvidere.

Winnebago County School District No. 205 (P. O. Rockford), Ill. Bond Sale—The \$5,527,000 school building bonds offered Sept. 5 were awarded to a syndicate headed by J. P. Morgan & Co., Inc.; Glore, Forgan & Co., at a price of 100.01, a net interest cost of about 3.43%, as follows: \$3,380,000 bonds, for \$830,000 3.10s, due on Dec. 1 from 1962 to 1964 inclusive; and \$3,050,000 3.40s, due on Dec. 1 from 1965 to 1973 inclusive. 1,647,000 bonds, for \$1,097,000 5s; due on Dec. 1 from 1958 to 1960 inclusive; \$350,000 3.20s, due on Dec. 1, 1961; and \$200,000 3.10s, due on Dec. 1, 1962.

Other members of the account: White, Weld & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Barr Brothers & Co.; F. S. Moseley & Co.; Stern Brothers & Co.; the National Bank of Commerce, of Seattle; A. G. Edwards & Sons; City National Bank & Trust Co., of Chicago; Raffensperger, Hughes & Co.; Wood, Gundy & Co., Inc.; H. V. Sattly & Co., Inc.; McMaster Hutchinson & Co., and McDonald-Moore & Co.

INDIANA

Huntingburg, Ind. Bond Offering—Ralph D. Overbeck, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 25 for the purchase of \$545,000 sewage works revenue bonds. Dated Sept. 1, 1957. Due on Jan. 1 from 1959 to 1988 inclusive. Bonds due in 1969 and thereafter are callable as of Jan. 1, 1968. Principal and interest (J-J) payable at the First National Bank, of Huntingburg. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis, Ind. Bond Sale—The \$1,500,000 Off-Street parking revenue bonds offered Sept. 10—v. 186, p. 996—were awarded to a group composed of City Securities Corp., Collett & Co., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., and Kiser, Cohn

& Shumaker, Inc., as 4½s, at a price of 98.22, a basis of about 4.56%.

Jasper, Ind.

Bond Sale—The \$1,225,000 electric utility refunding and improvement revenue bonds offered Sept. 5—v. 186, p. 887—were awarded to a group composed of John Nuveen & Co., City Securities Corp., Raffensperger, Hughes & Co., Stranahan, Harris & Co., Inc., and Indianapolis Bond & Share Corp., at par, a net interest cost of about 4.64%, as follows: \$205,000 5s. Due on Oct. 1 from 1958 to 1962 inclusive. 1,045,000 4¾s. Due on Oct. 1 from 1963 to 1977 inclusive.

Jonesboro, Ind.

Bonds Not Sold—No bids were received for the \$325,000 sewage works revenue bonds offered Aug. 14—v. 186, p. 672.

LaGrange, Ind.

Bond Sale—The \$193,000 sewage works revenue bonds offered Sept. 11—v. 186, p. 887—were awarded to a group composed of City Securities Corp.; Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., as 5¼s, at 100.0005, a basis of about 5.24%.

Madison, Ind.

Bond Offering—Catherine E. Wildman, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 16 for the purchase of \$80,000 municipal airport bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Madison Bank & Trust Company, Madison. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Thornton, Ind.

Bond Offering—Bern Macy, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 25 for the purchase of \$105,000 water works revenue bonds. Dated Sept. 1, 1957. Due on Dec. 30 from 1958 to 1987 inclusive. Callable as of Dec. 30, 1967. Principal and interest (J-D) payable at the Home National Bank, Thornton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Veedersburg-Van Buren Sch. Corp. (P. O. Veedersburg), Ind. Bond Offering—Sallie Starkey, Secretary of the School Board, will receive sealed bids until 2 p.m. (DST) on Sept. 16 for the purchase of \$50,000 school building bonds. Dated Sept. 1, 1957. Due semi-annually from July 1, 1959 to Jan. 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Charles City, Iowa Bond Sale—The \$195,000 sewer construction bonds offered Sept. 3 were awarded to the Iowa-Des Moines National Bank of Des Moines. Dated Sept. 1, 1957. Due on Nov. 1 from 1958 to 1973 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Crescent Township School District (P. O. Salem), Iowa Bond Sale—The \$101,000 school building bonds offered Sept. 10—v. 186, p. 1098—were awarded to the Iowa-Des Moines National Bank, of Des Moines.

Larrabee Consol. Indep. Sch. Dist., Iowa Bond Sale—The \$12,000 building bonds offered Sept. 10—v. 186, p. 1098—were awarded to the Cherokee State Bank, of Cherokee, as 3½s, at 100.41, a basis of about 3.30%.

Manson Community School District, Iowa Bond Sale—The \$650,000 school building bonds offered Sept. 3—v. 186, p. 887—were awarded to a group composed of Iowa-Des Moines National Bank, Des Moines,

Becker & Cownie, Inc., and State Bank of Manson.

Melvin Community School District, Iowa Bond Sale—The \$245,000 school building bonds offered Sept. 4—v. 186, p. 996—were awarded to Halsey, Stuart & Co., Inc., at 100.02, a net interest cost of about 3.68%, as follows: \$106,000 3¾s. Due on Nov. 1 from 1958 to 1967 inclusive. 56,000 3½s. Due on Nov. 1 from 1968 to 1971 inclusive. 83,000 3¾s. Due on Nov. 1 from 1972 to 1976 inclusive.

Odebolt-Arthur Community School District (P. O. Odebolt), Iowa Bond Sale—The \$780,000 building bonds offered Sept. 11 were awarded to a group composed of Becker and Cownie, Inc.; Carleton D. Beh Co.; Iowa-Des Moines National Bank, Des Moines; Quail & Co.; White-Phillips Co., Inc.; Vieth, Duncan & Wood, and Arthur Trust & Savings Bank, of Arthur. Dated Sept. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Interest M-S. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Ottumwa, Iowa Bond Sale—The \$735,000 flood protection and sewer bonds offered Sept. 9—v. 186, p. 996—were awarded to First National Bank of Chicago, and City National Bank & Trust Co., of Kansas City, jointly, as 3¾s, at 100.13, a basis of about 3.73%.

Parsons College (P. O. Fairfield), Iowa Bond Offering—Francis L. Walters, Vice-President, will receive sealed bids until 10 a.m. (CST) on Sept. 30 for the purchase of \$425,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive.

Salix, Iowa Bond Sale—The \$35,000 bonds offered Aug. 20—v. 186, p. 779—were awarded to Carleton D. Beh & Co., of Des Moines, as follows: \$20,000 street improvement special assessment bonds, as 5s. 15,000 street improvement bonds, as 4s.

KANSAS

Johnson County, Shawnee-Mission Rural School District No. 6 (P. O. Merriam), Kan. Bond Offering—Richard V. Garnett, Treasurer of the School Board, will receive sealed bids until 2 p.m. (CST) on Sept. 25 for the purchase of \$3,250,000 school building bonds. Dated Oct. 1, 1957. Due on Feb. 1 and Aug. 1 from 1959 to 1977 inclusive. Callable as of Aug. 1, 1972. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Montezuma Rural High Sch. Dist., Kansas Bond Sale—An issue of \$225,000 building bonds was sold to the First Securities Co., of Wichita.

Offerle, Kan. Bond Sale—An issue of \$72,000 water system improvement bonds was sold to Small-Milburn Co.

KENTUCKY

Allen County (P. O. Scottsville), Kentucky Bond Sale—The \$340,000 school building revenue bonds offered Sept. 3—v. 186, p. 887—were awarded to a group composed of Stein Bros. & Boyce, Bankers Bond Co., Almstedt Bros., Merrill Lynch, Pierce, Fenner & Beane, and W. L. Lyons & Co., at a price of 100.01, a net interest cost of about 4.73%, as follows: \$57,000 4¾s. Due on Oct. 1 from 1958 to 1962 inclusive. 42,000 4½s. Due on Oct. 1 from 1963 to 1965 inclusive. 241,000 4¾s. Due on Oct. 1 from 1966 to 1977 inclusive.

Murray, Ky.

Bond Offering—Charles Grogan, City Clerk, will receive sealed bids until 8:30 p.m. (CST) on Sept. 20 for the purchase of \$110,000 school building revenue bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Callable as of Feb. 1, 1963. Principal and interest (F-A) payable at the Murray Bank, Murray. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA

Calcasieu Parish Sewerage District No. 2, of Ward 4 (P. O. Lake Charles), La. Bond Offering—Mrs. Edna F. Rock, Secretary-Treasurer of the Police Jury, will receive sealed bids until 10 a.m. (CST) on Oct. 1 for the purchase of \$250,000 bonds, as follows: \$250,000 sewerage revenue bonds. 50,000 public improvement sewerage district bonds, payable from unlimited ad valorem taxes.

Monroe, La.

Bond Sale—The \$4,500,000 water and electric revenue bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, John Nuveen & Co., A. C. Allyn & Co., Scharff & Jones, Inc., Barrow, Leary & Co., R. S. Dickson & Co., First of Michigan Corporation, King, Quirk & Co., Illinois Company, Rodman & Renshaw, Robinson - Humphrey Co., Inc., H. V. Sattly & Co., J. M. Dain & Co., McDougal & Condon, Inc., Steiner, Rouse & Co., and E. Ray Allen & Co., at par, a net interest cost of about 4.73%, as follows: \$525,000 5s. Due on Feb. 1 from 1960 to 1967 inclusive. 605,000 4.30s. Due on Feb. 1 from 1968 to 1972 inclusive. 595,000 4½s. Due on Feb. 1 from 1973 to 1976 inclusive. 990,000 4.60s. Due on Feb. 1 from 1977 to 1981 inclusive. 1,785,000 4.70s. Due on Feb. 1 from 1982 to 1987 inclusive.

Natchitoches Parish (P. O. Natchitoches), La. Bond Offering—S. T. Sibley, III, Secretary of the Parish Police Jury, will receive sealed bids until 9 a.m. (CST) on Oct. 16 for the purchase of \$450,000 public improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1982 inclusive. Callable after 10 years from date of issue. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

New Orleans, La. Certificate Sale—The \$185,000 paving certificates offered Sept. 5—v. 186, p. 996—were awarded to White, Hattier & Sanford, of New Orleans, as 4½s, at a price of 100.68, a basis of about 4.17%.

Rapides Parish Road Dist. No. 51-A (P. O. Alexandria), La. Bond Sale—The \$75,000 public improvement bonds offered Sept. 10—v. 186, p. 888—were awarded to the Guaranty Bank & Trust Co., of Alexandria.

Webster Parish, Heflin Sch. Dist. No. 21 (P. O. Minden), La. Bond Sale—The \$85,000 school building bonds offered Sept. 3—v. 186, p. 672—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane, Newman, Brown & Co., Nusloch, Baudean & Smith, Arnold & Crane, John Dane, Glas & Co., and W. D. Kingston & Co., as 4½s. The bonds bear additional interest of 0.50% from Oct. 1, 1957 to Oct. 1, 1958.

Webster Parish, Springhill School District No. 8 (P. O. Minden), La. Bond Sale—The \$500,000 school building bonds offered Sept. 3—v. 186, p. 388—were awarded to a group composed of Barrow, Leary & Co. Scharff & Jones, Inc., Ducournau & Kees, Howard, Weil, Labouisse,

Friedrichs & Co., and the Minden Bank & Trust Co., as follows: \$56,000 4¾s. Due on Oct. 1 from 1958 to 1962 inclusive. 123,000 4s. Due on Oct. 1 from 1963 to 1968 inclusive. 321,000 4¼s. Due on Oct. 1 from 1969 to 1977 inclusive. The entire issue will carry additional interest of ¾% from Dec. 1, 1957 to Oct. 1, 1958.

MARYLAND

Baltimore County (P. O. Towson), Maryland Bond Sale—The \$23,550,000 bonds offered Sept. 12—v. 186, p. 996—were awarded to a syndicate headed by the Chase Manhattan Bank, and Bankers Trust Co., both of New York City, at 100.079, a net interest cost of about 3.90%, as follows: \$9,300,000 public school building bonds: \$4,173,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$1,605,000 4¾s, due on Oct. 1 from 1972 to 1976 inclusive; and \$3,522,000 4s, due on Oct. 1 from 1977 to 1987 inclusive. 5,500,000 general public facilities bonds: \$2,470,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$950,000 4¾s, due on Oct. 1 from 1972 to 1976 inclusive; and \$2,080,000 4s, due on Oct. 1 from 1977 to 1987 inclusive. 8,750,000 water and sewer bonds: \$2,912,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$1,120,000 4¾s, due on Oct. 1 from 1972 to 1976 inclusive; \$3,808,000 4s, due on Oct. 1 from 1977 to 1993 inclusive; and \$910,000 0.25s, due on Oct. 1 from 1994 to 1997 inclusive.

Other members of the syndicate: Harris Trust and Savings Bank; Smith, Barney & Co.; Alex. Brown & Sons; Harriman Ripley & Co. Incorporated; Lehman Brothers; Blyth & Co., Inc.; Phelps, Fenn & Co.; C. J. Devine & Co.; Shields & Company; Salomon Bros. & Hutzler; The First National Bank of Portland, Ore.; Mercantile Trust Company; R. W. Rhoades & Co.; Carl M. Loeb, Rhoades & Co.; Bear, Stearns & Co.; Clark, Dodge & Co.; Lee Higginson Corporation; F. S. Moseley & Co.; Braun, Bosworth & Co. Incorporated; B. J. Van Ingen & Co. Inc.; A. G. Becker & Co. Incorporated; First of Michigan Corporation; Reynolds & Co.; Laurence M. Marks & Co.; J. C. Bradford & Co.; Shearson, Hammill & Co. Eldridge & Co. Incorporated; Schoellkopf, Hutton & Pomeroy, Inc.; Coffin & Burr Incorporated; R. S. Dickson & Company Incorporated; Bacon, Stevenson & Co.; W. H. Morton & Co. Incorporated; National State Bank, Newark; Dick & Merle-Smith; Weeden & Co. Incorporated; City National Bank & Trust Co., Kansas City, Mo.; Ira Haupt & Co.; Kean, Taylor & Co.; R. D. White & Company; Wm. E. Pollock & Co., Inc.; Fitzpatrick, Sullivan & Co.; Gregory & Sons; Robert Garrett & Sons; Rand & Co.; A. Webster Dougherty & Co.; Union Trust Company of Maryland, Baltimore; Julien Collins & Company; Hannahs, Ballin & Lee; Singer, Deane & Scribner; Wood, Gundy & Co., Inc.; A. M. Kidder & Co., Inc.; John Small & Co.; Third National Bank in Nashville; Wachovia Bank and Trust Company, Winston-Salem.

Hook College of Frederick (P. O. Frederick), Md. Bond Sale—The \$500,000 non tax-exempt dormitory revenue bonds offered Sept. 9—v. 186, p. 388—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Howard County (P. O. Ellicott City), Md.

Bond Offering—Sealed bids will be received at the County Commissioner's office until 11 a.m. (DST) on Sept. 24 for the purchase of \$910,000 bonds, as follows:

\$500,000 County School bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

60,000 Metropolitan Commission sanitary bonds. Due on Oct. 1 from 1960 to 1971 inclusive.

350,000 Metropolitan Commission sanitary bonds. Due on Oct. 1 from 1958 to 1982 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at the Patapsoo National Bank, Ellicott City. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS**Boston, Mass.**

Note Sale—An issue of \$5,000,000 temporary loan notes was sold on Sept. 6 to a group composed of the First Boston Corp., Chemical Corn Exchange Bank, of New York City, Merchants National Bank, Rockland-Atlas National Bank, Second Bank-State Street Trust Co., and the Boston Safe Deposit & Trust Co., all of Boston, at 2.74% interest, plus a premium of \$77.

Dedham, Mass.

Bond Sale—The \$185,000 sewer and street bonds offered Sept. 5—v. 186, p. 996—were awarded to Tucker, Anthony & R. L. Day & Co., as 3½s, at 100.32, a basis of about 3.46%.

Dracutt, Mass.

Bond Sale—The \$400,000 school bonds offered Sept. 5—v. 186, p. 996—were awarded to Kidder, Peabody & Co., and Townsend, Dabney & Tyson, as 4s, at 100.32, a basis of about 3.95%.

Fitchburg, Mass.

Bond Offering—Cecile B. Guenette, City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Department, 111 Franklin Street, Boston, until noon (DST) on Sept. 19 for the purchase of \$150,000 bonds, as follows:

\$100,000 sewer construction bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

50,000 departmental equipment bonds. Due on Oct. 1 from 1958 to 1962 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Sale—The \$175,000 street and sewer bonds offered Sept. 5—v. 186, p. 996—were awarded to Essex Trust Co., Lynn, as 3.40s, at 100.05, a basis of about 3.38%.

Lynn Housing Authority, Mass.

Note Sale—The \$480,000 State-aided project notes offered Sept. 4—v. 186, p. 996—were awarded to First National Bank of Boston, at 2.54% interest, plus a premium of \$5.

Ludlow, Mass.

Note Sale—The \$35,000 4-year sewer notes offered Sept. 11 were awarded to the Third National Bank & Trust Co., Springfield, as 3.40s, at par.

The notes are dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1964 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Marshfield, Mass.

Bond Sale—The \$100,000 police station bonds offered Sept. 11—v. 186, p. 996—were awarded to the Second Bank-State Street Trust Co., Boston, as 3.90s, at 100.35, a basis of about 3.85%.

North Reading, Mass.

Bond Sale—The \$760,000 school bonds offered Sept. 12—v. 186, p. 996—were awarded to a group

composed of Bankers Trust Co., New York City; Kidder, Peabody & Co., and Dwinnett, Harkness & Hill, as 4.10s, at 100.53, a basis of about 4.03%.

Lincoln, Mass.

Bond Offering—Frederick B. Taylor, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until noon (DST) on Sept. 17 for the purchase of \$575,000 bonds, as follows:

\$400,000 school project bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

75,000 school construction bonds. Due on Oct. 1 from 1958 to 1972 inclusive.

100,000 police and fire station bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hingham, Mass.

Bond Sale—The \$700,000 school bonds offered Sept. 11—v. 186, p. 1098—were awarded to a group composed of Goldman, Sachs & Co., Kidder, Peabody & Co., F. Brutam Kenney & Co., and Dwinnett, Harkness & Hill, as 3.70s, at 100.55, a basis of about 3.68%.

Malden Housing Authority, Mass.

Note Sale—The \$300,000 State-aided project notes offered Sept. 4—v. 186, p. 996—were awarded to First National Bank of Boston, at 2.54% interest, plus a premium of \$4.

Massachusetts (Commonwealth of)

Bond Offering—The State Treasurer and Receiver-General is expected to receive sealed bids until Oct. 15 for the purchase of \$65,000,000 bonds, as follows:

\$42,000,000 highway improvement bonds.

5,000,000 highway flood control bonds.

3,000,000 regular flood control bonds.

15,000,000 capital outlay bonds.

The bonds will mature serially in 20 years, and no further long-term financing will be effected by the Commonwealth for a period of six months.

New Bedford, Woods Hole, Martha's Vineyard and Nantucket Steamship Authority (P. O. New Bedford), Mass.

Bond Sale—The \$300,000 steamship revenue bonds offered Sept. 5—v. 186, p. 996—were awarded to Hornblower & Weeks, as 4½s, at a price of 100.23, a basis of about 4.48%.

Newton, Mass.

Bond Sale—The \$2,700,000 various purposes bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Harriman Ripley & Co., Inc., Smith, Barney & Co., Hornblower & Weeks, W. E. Hutton & Co., Estabrook & Co., Coffin & Burr, Tucker, Anthony & R. L. Day, Townsend, Dabney & Tyson, and New York Hanseatic Corp., as 3.20s, at 100.05, a basis of about 3.19%.

Wakefield, Mass.

Bond Offering—Paul Lazzaro, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (DST) on Sept. 17 for the purchase of \$240,000 school project bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1969 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN**Alpena, Mich.**

Bond Sale—The \$1,950,000 general obligation bonds offered Sept. 10—v. 186, p. 1098—were awarded as follows:

\$1,200,000 water bonds to Barcus, Kindred & Co., at 97, a net interest cost of about 3.94%, as follows: \$1,040,000 4s, due on Aug. 1 from 1958 to 1983 inclusive; and \$160,000 3s, due on Aug. 1 from 1984 to 1987 inclusive.

750,000 sewer bonds to a group composed of First of Michigan Corp., Harriman Ripley & Co., Inc., White, Weld & Co., Braun, Bosworth & Co., Rand & Co., Watling, Lerchen & Co., Burns, Corbett & Pickard, Inc., and Goodbody & Co., as 4s, at 97.18, a basis of about 4.18%.

Benton Twp. Lafayette Sch. Dist. No. 34 (P. O. Benton Harbor), Michigan

Bond Sale—The \$75,000 school building bonds offered Aug. 27—v. 186, p. 888—were awarded to Walter J. Wade, Inc.

Birch Run Area School District (P. O. Birch Run), Mich.

Bond Sale—The \$220,000 school building bonds offered Sept. 5—v. 186, p. 997—were awarded to the First of Michigan Corporation, and Kenower, MacArthur & Co., jointly.

Calvin Township School District No. 8 (P. O. R. F. D. 3, Cassopolis), Michigan

Bond Offering—Carleton Wilson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 17 for the purchase of \$12,000 school building bonds. Dated May 1, 1957. Due on June 1 from 1958 to 1964 inclusive. Callable as of June 1, 1960. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Glenn Squires, of Cassopolis.

Carman School District (P. O. Flint), Mich.

Note Offering—Doris J. McEwen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$217,700 tax anticipation notes. Dated Sept. 15, 1957. Due Feb. 23, 1958.

Charlevoix County (P. O. Charlevoix), Mich.

Note Sale—The \$26,500 tax anticipation notes offered Sept. 10—v. 186, p. 1098—were awarded to the Charlevoix County State Bank of Charlevoix, as 4.45s.

Clio Area School District (P. O. Clio), Mich.

Bond Sale—The \$400,000 school building bonds offered Sept. 10—v. 186, p. 1098—were awarded to Barcus, Kindred & Co., and Friday & Co., jointly.

Godwin Heights School District (P. O. Grand Rapids), Mich.

Bond Offering—Marjorie S. Evans, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 24 for the purchase of \$1,600,000 school site and building bonds. Dated Sept. 1, 1957. Due on June 1 from 1959 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.

Grand Ledge, Mich.

Bond Sale—The \$50,000 general obligation sewer bonds offered Sept. 9—v. 186, p. 997—were awarded to the Grand Ledge State Bank of Grand Ledge.

Grand Traverse County (P. O. Traverse City), Mich.

Bond Sale—The \$500,000 infirmity bonds offered Sept. 11—v. 186, p. 997—were awarded to Barcus, Kindred & Co., and Watling, Lerchen & Co., jointly.

Hartford, Mich.

Bond Sale—The \$100,000 water supply system revenue bonds offered Sept. 3—v. 186, p. 888—were awarded to Channer Securities Co.

Kelly School District (P. O. R. F. D. 1, Shepard), Mich.

Bond Sale—The \$78,000 school building bonds offered Sept. 4—v. 186, p. 997—were awarded to McDonald-Moore & Co., of Detroit, as 5s.

Milford, Mich.

Bond Sale—The \$37,000 water supply system revenue bonds offered Sept. 9—v. 186, p. 888—were awarded to Goodbody & Co.

Nankin Township School District No. 1 (P. O. Garden City), Mich.

Bond Sale—The \$350,000 general building and site bonds offered Sept. 10—v. 186, p. 1098—were awarded to a group composed of Kenower, MacArthur & Co., McDonald & Co., and Watling, Lerchen & Co., as follows: \$130,000 5s. Due on June 1 from 1958 to 1971 inclusive. 160,000 4½s. Due on June 1 from 1972 to 1983 inclusive. 60,000 4½s. Due on June 1 from 1984 to 1986 inclusive.

Northville School District, Mich.

Note Sale—The \$37,000 tax anticipation notes offered Aug. 21 were awarded to the Manufacturers National Bank of Detroit, at 2.99% interest.

Northwestern Sch. District (P. O. Lansing), Mich.

Bond Offering—Robert Cheetham, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$200,000 school site and building bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Paris Township (P. O. Grand Rapids), Mich.

Bond Offering—Sydney Vander Galien, Township Clerk, will receive sealed bids until 5 p.m. (EST) on Sept. 17 for the purchase of \$76,000 special assessment water bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Interest M-S.

Additional Offering—Bids will be received until 7:30 p.m. on the same day for the purchase of \$78,000 special assessment bonds, as follows:

\$28,000 sanitary sewer district bonds. Dated July 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Interest A-O.

50,000 water bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Bonds due in 1965 and thereafter are callable as of March 1, 1959. Interest M-S.

All of the bonds included in the offering will be approved as to legality by Miller, Canfield, Paddock & Stone, of Detroit.

Ravenna Fourth Class School District No. 24, Mich.

Bond Sale—The \$65,000 school building bonds offered Aug. 20—v. 186, p. 780—were awarded to Paine, Webber, Jackson & Curtis, at 100.006, a net interest cost of about 4%, as follows:

\$35,000 4½s. Due on Oct. 1 from 1958 to 1964 inclusive.

25,000 4s. Due on Oct. 1 from 1965 to 1969 inclusive.

5,000 3½s. Due on Oct. 1, 1970.

St. Louis School District, Mich.

Bond Sale—The \$995,000 school building bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Stranahan, Harris & Co., Inc.; Watling, Lerchen & Co., and H. V. Sattley & Co., at 100.04, a net interest cost of about 4.50%, as follows:

\$105,000 5s. Due on July 1 from 1958 to 1963 inclusive.

890,000 4½s. Due on July 1 from 1964 to 1986 inclusive.

Shiawassee County (P. O. Corunna), Mich.

Note Sale—The \$75,000 county road notes offered Aug. 15—v. 186, p. 673—were awarded to the First of Michigan Corporation.

Southfield Township (P. O. Birmingham), Mich.

Bond Offering—Fannie Adams, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$57,000 special assessment bonds, as follows:

\$46,000 Water District No. 36 bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Oct. 1, 1959.

11,000 Street Districts Nos. 34 and 35 bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Oct. 1, 1959.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Utica Community School District, Michigan

Bond Sale—The \$1,750,000 school building and site bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of Halsey, Stuart & Co. Inc.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Paine, Webber, Jackson & Curtis, Hornblower & Weeks; and Friday & Co., at a price of 100.03, a net interest cost of about 4.47%, as follows:

\$365,000 4½s. Due on July 1 from 1960 to 1967 inclusive.

1,385,000 4½s. Due on July 1 from 1968 to 1985 inclusive.

Wayne (P. O. 34808 Sims Ave., Wayne), Mich.

Bond Offering—Clarence H. Ladd, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$217,000 paving bonds, as follows:

\$135,000 special assessment bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1966 are callable as of Oct. 1, 1962.

82,000 general obligation bonds. Due on Oct. 1 from 1958 to 1967 inclusive.

The bonds are dated Sept. 15, 1957. Principal and interest (A-O) payable at the National Bank of Detroit. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Webberville Community School District, Mich.

Note Sale—The \$32,000 tax anticipation notes offered Sept. 10—v. 186, p. 997—were awarded to McDonald-Moore & Co.

Wyoming School District No. 4 (P. O. Grand Rapids), Mich.

Note Sale—The \$104,000 tax anticipation notes offered Sept. 12 were awarded to the Old Kent Bank, and Michigan Trust Co., both of Grand Rapids, jointly, at 3.50% interest.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Bond Sale—The \$20,000 street improvement special assessment bonds offered Aug. 20—v. 186, p. 780—were awarded to Paine, Webber, Jackson & Curtis.

MINNESOTA**Becker and Otter Tail Counties Joint Independent Consolidated School District No. 1 (P. O. Detroit Lakes), Minn.**

Bond Sale—The \$950,000 school building bonds offered Sept. 10—v. 186, p. 996—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., Inc., J. M. Dain & Co., Kalman & Co., Northwestern National Bank, Minneapolis, Paine, Webber, Jackson & Curtis, Shaughnessy & Co., and Woodward-Elwood & Co., at par, a net

interest cost of about 4.07%, as follows: \$550,000 3.80s. Due on Feb. 1 from 1960 to 1970 inclusive. 240,000 4.10s. Due on Feb. 1 from 1971 to 1976 inclusive. 160,000 4.20s. Due on Feb. 1 from 1977 to 1980 inclusive. The bonds bear additional interest of 1.20% from Feb. 1, 1958 to Aug. 1, 1958.

Bloomington, Minn.

Bond Offering—Bids will be received until Oct. 7 for the purchase of \$100,000 park and improvement survey bonds, it is reported.

Note—The foregoing bonds were originally scheduled for Aug. 5—v. 186, p. 368—and not sold.

Cannon Falls, Minn.

Bond Offering—Gareth F. Conley, City Clerk, will receive sealed bids until 7 p.m. (DST) on Sept. 25 for the purchase of \$295,000 hospital and nursing home bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1960 to 1987 inclusive. Bonds due in 1980 and thereafter are callable as of Jan. 1, 1975. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Douglas County Indep. Consol. Sch. Dist. No. 31 (P. O. Brandon), Minnesota

Bond Offering—Mike Wettstein, District Clerk, will receive sealed and oral bids until 2 p.m. (CDST) on Sept. 18 for the purchase of \$48,000 school building general obligation bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Eveleth, Minn.

Bond Sale—The \$650,000 hospital bonds offered Sept. 9—v. 186, p. 996—were awarded to a group composed of the First National Bank of Minneapolis, First National Bank, St. Paul, and Baxter & Co.

Finlayson, Minn.

Bond Sale—The \$11,000 street improvement bonds offered Aug. 27—v. 186, p. 889—were awarded to the First State Bank, of Finlayson, as 5s.

Grand Marais, Minn.

Bond Sale—The \$100,000 water system bonds offered Sept. 11—v. 186, p. 1098—were awarded to the American National Bank, St. Paul, and Grand Marais State Bank, jointly.

Lake Field, Minn.

Bond Sale—The \$30,000 street light bonds offered Sept. 10—v. 186, p. 997—were awarded to J. M. Dain & Co., Inc.

Madison, Minn.

Bond Sale—An issue of \$225,000 street improvement bonds was purchased via negotiated sale by the First National Bank, of Minneapolis, as 4s.

Nicollet and Le Sueur Counties Joint Indep. Consol. Sch. Dist. No. 1 (P. O. St. Peter), Minn.

Bond Offering—Bids will be received until Oct. 14 for the purchase of \$100,000 school bonds, it is reported.

Nicollet County (P. O. St. Peter), Minn.

Bond Sale—The \$165,000 drainage bonds offered Sept. 9—v. 186, p. 997—were awarded to the First National Bank of Minneapolis, and First National Bank, St. Paul, jointly, at par, a net interest cost of about 3.44%, as follows: \$105,000 3 1/2s. Due on Jan. 1 from 1960 to 1968 inclusive. 60,000 3.40s. Due on Jan. 1 from 1969 to 1972 inclusive.

Northfield, Minn.

Bond Sale—The \$500,000 sewer revenue bonds offered Sept. 3—v. 186, p. 889—were awarded to a group composed of Piper, Jaffray & Hopwood; Allison-Williams Co., Inc.; J. M. Dain & Co.; Woodard-Elwood & Co.; Caldwell, Phillips Co.; and Harold E. Wood & Co., as follows:

\$150,000 4.20s. Due on Oct. 1 from 1960 to 1972 inclusive. 350,000 4.40s. Due on Oct. 1 from 1973 to 1987 inclusive.

The entire issue carries additional interest of 1.60% from Jan. 1, 1958 to Oct. 1, 1958.

St. Louis County Independent Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Sale—The \$300,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Inc., Piper, Jaffray & Hopwood, Caldwell, Phillips & Co., Mannheim-Egan, Inc., Harold E. Wood & Co., and Woodard-Elwood & Co., at par, a net interest cost of about 4.82%, as follows:

\$80,000 4 1/4s. Due on Feb. 1 from 1960 to 1966 inclusive. 60,000 4 1/2s. Due on Feb. 1 from 1967 to 1970 inclusive. 160,000 4 3/4s. Due on Feb. 1 from 1971 to 1979 inclusive.

The bonds bear additional interest of 1 1/4% from Feb. 1, 1958 to Feb. 1, 1960 inclusive.

Walnut Grove, Minn.

Bond Offering—B. O. Christopher, Village Clerk, will receive sealed bids until 7:30 p.m. (DST) on Sept. 18 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 a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Wykoff, Minn.

Bond Sale—The \$45,000 general obligation water works bonds offered Aug. 29—v. 186, p. 889—were awarded to Juran & Moody, Inc., and Kalman & Co., Inc., jointly, at par, a net interest cost of about 4.38%, as follows: \$30,000 4s. Due on Aug. 1 from 1960 to 1965 inclusive. 15,000 4.30s. Due on Aug. 1 from 1966 to 1968 inclusive.

The bonds bear additional interest of 1.70% from Feb. 1, 1959 to Feb. 1, 1959.

MISSISSIPPI

Greenville, Miss.

Bond Offering—C. L. Lancaster, City Clerk, will receive sealed bids until 4 p.m. (CST) on Sept. 17 for the purchase of \$50,000 municipal building bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to approval by the City Council. Legality approved by Charles & Trauernicht, of St. Louis.

Hancock County, County Sch. Dist. (P. O. Bay St. Louis), Miss.

Bond Offering—A. C. Mitchell, Clerk of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on Sept. 16 for the purchase of \$300,000 school bonds. Dated Oct. 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest payable at a place designated by the bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson, Miss.

Bond Sale—The \$3,126,000 bonds offered Sept. 4—v. 186, p. 781—were sold via negotiation to a syndicate headed by the First National Bank of Memphis, and Deposit Guaranty & Trust Co., of Jackson, as follows: \$2,000,000 water works improvement bonds: \$280,000, 6s, due on Nov. 1 from 1958 to 1963

inclusive; \$320,000 5s, due on Nov. 1 from 1964 to 1967 inclusive; and \$1,400,000 3 3/4s, due on Nov. 1 from 1968 to 1982 inclusive. 1,126,000 special street improvement bonds were sold as 3 3/4s. Due on Nov. 1 from 1958 to 1967 inclusive.

Other members participating in the purchase were: White, Hattier & Sanford, Inc., Scharff & Jones, Inc., Ducournau & Kees, Lewis & Co., T. W. Woodward Co., First National Bank, Hinds Bank, both of Jackson, Leland Speed & Co., J. Hamp Jones & Co., and Allen & Co.

Jackson County Supervisor's Dist. No. 3 (P. O. Pascagoula), Miss.

Bond Sale—The \$750,000 industrial bonds offered Sept. 6—v. 186, p. 997—were awarded to the Pascagoula Moss Point Bank, of Pascagoula.

MISSOURI

Center, Mo.

Bond Sale—An issue of \$72,000 3 1/2% public service sewer bonds was sold to the Center State Bank. Dated Aug. 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Jonesburg, Mo.

Bond Sale—An issue of \$75,000 5% and 5 1/4% water works bonds was sold to Municipal Bond Corp. Dated July 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Kinloch School District, Mo.

Bond Sale—An issue of \$200,000 4 3/4% and 5% school building bonds was sold to the Municipal Bond Corp. Dated July 15, 1957. Due on March 1 from 1959 to 1977 inclusive.

Livingston County School District No. R-3 (P. O. Chula), Mo.

Bond Sale—The \$157,000 building bonds offered Sept. 12 were awarded to Burke & MacDonald, Inc.

MONTANA

Garfield County, Cohagen School District (P. O. Cohagen), Mont.

Bond Sale—The \$18,500 school bonds offered Sept. 3 were awarded to the State Board of Land Commissioners, as 4.80s, at par.

Glasgow, Mont.

Bond Offering—City Clerk Martin Miller announces that the City Council will receive sealed bids until 2 p.m. (MST) on Sept. 20 for the purchase of \$100,000 water and sewer system revenue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Bonds due in 1965 and thereafter are callable as of July 1, 1964. Principal and interest payable at the First National Bank, of St. Paul. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

NEBRASKA

Burt County School District No. 7 (P. O. Decatur), Neb.

Bond Sale—An issue of \$23,000 refunding bonds was sold to the Wachob-Bender Corp.

Utica School District, Neb.

Bond Sale—The \$170,000 building bonds offered Sept. 4—v. 186, p. 998—were awarded to Chiles-Schutz Co., and National Company of Omaha, jointly.

NEW HAMPSHIRE

Auburn School District, N. H.

Bond Sale—The \$65,000 school bonds offered Sept. 11—v. 186, p. 998—were awarded to the First National Bank of Boston, as 3 3/4s, at 100.01, a basis of about 3.74%.

Nashua, N. H.

Note Offering—Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 17 for the purchase of \$250,000 notes. Dated Sept. 18, 1957. Due Dec. 31, 1957.

Raymond, N. H.

Bond Sale—The \$190,000 water bonds offered Sept. 5—v. 186, p. 998—were awarded to Townsend, Dabney & Tyson, as 3.90s, at a price of 100.46, a basis of about 3.83%.

Rockingham County (P. O. Exeter), N. H.

Bond Sale—The \$200,000 hospital bonds offered Sept. 10—v. 186, p. 998—were awarded to Dwinell, Harkness & Hill, as 3 1/2s, at 100.30, a basis of about 3.46%.

NEW JERSEY

Bridgeton School District, N. J.

Bond Sale—The \$3,500,000 school building bonds offered Sept. 11—v. 186, p. 889—were awarded to a group headed by Kidder, Peabody & Co., National State Bank of Newark, and Ira Haupt & Co., taking \$3,493,000 bonds as 4 1/4s, at 100.20, a basis of about 4.22%.

Other members of the group: R. W. Pressprich & Co., Equitable Securities Corporation, Hornblower & Weeks, Coffin & Burr, Bacon, Stevenson & Co., J. B. Hanauer & Co., Kean, Taylor & Co., Van Deventer Brothers, Inc., Andrews & Wells, Inc., Rand & Co., H. V. Sattley & Co., Ewing & Co., and Walter, Woody & Heimerdinger.

Carteret, N. J.

Bond Sale—The \$1,865,000 storm and sanitary sewer, and equipment and improvement bonds offered Sept. 10—v. 186, p. 998—were awarded to a group headed by Kidder, Peabody & Co., taking \$1,864,000 bonds as 4.20s, at 100.099, a basis of about 4.19%.

Other members of the syndicate: Stroud & Co., Inc., Lee Higginson Corp., Hornblower & Weeks, First of Michigan Corp., Rand & Co., and Walter, Woody & Heimerdinger.

East Brunswick Twp. School Dist. (P. O. Box 155, Old Bridge), N. J.

Bond Offering—Melvin N. Kamen, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Sept. 16 for the purchase of \$833,000 building bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at the South River Trust Company, South River, or at the option of the holder, at the First National Bank, of South River, or at the Empire Trust Company, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—The lone bid received for the foregoing bonds when originally offered on June 27 was rejected.

Guttenberg, N. J.

Bond Offering—Peter Heinz, Town Clerk, will receive sealed bids until 8 p.m. (EDST) on Sept. 16 for the purchase of \$10,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1962 inclusive. Principal and interest (M-S) payable at the Hudson County National Bank, of Jersey City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Salem, N. J.

Bond Offering—William H. Kugler, City Recorder, will receive sealed bids until 7:30 p.m. (DST) on Sept. 23 for the purchase of \$28,000 bonds, as follows: \$20,000 Union Fire Company bonds. Due on Oct. 1 from 1958 to 1962 inclusive. 8,000 street sweeper bonds. Due on Oct. 1 from 1958 to 1961 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at the Salem National Bank & Trust Co., Salem.

Sandyston-Walpack Consolidated School District (P. O. Layton), New Jersey

Bond Sale—The \$190,000 school building bonds offered Sept. 4—v. 186, p. 889—were awarded to John J. Ryan & Co., and W. A. Gardner & Co., jointly, as 4.30s, at 100.15, a basis of about 4.27%.

Scotch Plains Twp. School District (P. O. Scotch Plains), N. J.

Bond Sale—The \$113,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to the Linden Trust Company, Linden, as 3 1/2s, at a price of 100.08, a basis of about 3.46%.

Union Township School District (P. O. Union), N. J.

Bond Sale—The \$2,300,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of Halsey, Stuart & Co., Inc., Phelps, Fenn & Co., Blair & Co., Inc., Hornblower & Weeks, Hemphill, Noyes & Co., Bache & Co., and Baxter & Co. The group bid for \$2,292,000 bonds as 4s, at a price of 100.36, a basis of about 3.95%.

Waldwick School District, N. J.

Bond Sale—The \$162,000 school building bonds offered Sept. 9—v. 186, p. 889—were awarded to a group consisting of John J. Ryan & Co., J. B. Hanauer & Co., and J. R. Ross & Co., as 4.65s, at 100.14, a basis of about 4.63%.

Woodbury School District, N. J.

Bond Offering—F. Sherman Yeiter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Sept. 24 for the purchase of \$275,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1968 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company, of Woodbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Auburn City School District, N. Y.

Bond Offering—G. B. Atwater, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on Sept. 19 for the purchase of \$1,600,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Auburn Trust Co., Auburn, or at the Marine Midland Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Babylon, Deer Park Fire District (P. O. Deer Park), N. Y.

Bond Offering—Ernest Thiel, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Sept. 24 for the purchase of \$195,000 fire house construction bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1970 inclusive. Principal and interest (M-S) payable at the Security National Bank of Huntington in Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo, N. Y.

Bond Offering—Chester Kowal, City Comptroller, will receive sealed bids until 11 a.m. (DST) on Sept. 19 for the purchase of \$8,396,000 bonds, as follows: \$2,545,000 general improvement bonds. Due on Oct. 15 from 1958 to 1966 inclusive. 382,000 school bonds. Due on Oct. 15 from 1958 to 1972 inclusive. 1,703,000 general improvement water supply bonds. Due on Oct. 15 from 1958 to 1972 inclusive. 3,468,000 general improvement bonds. Due on Oct. 15 from 1958 to 1972 inclusive. 298,000 school bonds. Due on Oct. 15 from 1958 to 1972 inclusive.

The bonds are dated Oct. 15, 1957. Principal and interest (A-O) payable at the City Comptroller's office, or at The Hanover Bank, New York City. Legality approved

by Hawkins, Delafield & Wood, of New York City.

Camillus (P. O. Camillus), N. Y.
Bond Sale—The \$2,300,000 public improvement bonds offered Sept. 5—v. 186, p. 998—were awarded to Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 4.30s, at a price of 100.08, a basis of about 4.28%.

Greenburgh (P. O. Elmsford), New York
Bond Offering—Edward H. Innet, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Sept. 24 for the purchase of \$29,500 Hillside Close improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1968 inclusive. Principal and interest (M-S) payable at the County Trust Co., White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Herkimer and Little Falls Central School District No. 1 (P. O. Herkimer), N. Y.
Bond Sale—The \$2,593,800 building bonds offered Sept. 5—v. 186, p. 890—were awarded to a group composed of Halsey, Stuart & Co., Inc., Kuhn, Loeb & Co., George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., First of Michigan Corp., Baxter & Co., and Goodbody & Co., as 4.10s, at 100.71, a basis of about 4.02%.

Islip (P. O. Islip), N. Y.
Bond Sale—The \$215,000 public improvement bonds offered Sept. 12—v. 186, p. 1099—were awarded to Tilney & Co., as 3.40s, at 100.08, a basis of about 3.36%.

Jamestown, N. Y.
Bond Sale—The \$650,000 public improvement bonds offered Sept. 10—v. 186, p. 890—were awarded to a group composed of Chemical Corn Exchange Bank, New York City, J. C. Bradford & Co., and Brown Bros. Harriman & Co., as 3.10s, at 100.46, a basis of about 3.02%.

Morristown, Oswegatchie, Macomb, Hammond, and DePeyster Central School District No. 1 (P. O. Morristown), N. Y.
Bond Sale—The \$333,000 school bonds offered Sept. 12—v. 186, p. 1099—were awarded to Smith, Barney & Co., and Bacon, Stevenson & Co., jointly, as 4.20s, at 100.07, a basis of about 4.19%.

Mount Kisco, N. Y.
Bond Offering—Alicia M. Brooks, Village Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 26 for the purchase of \$95,000 fire house bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Interest M-S. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Vernon, N. Y.
Bond Sale—The \$1,229,000 various purposes bonds offered Sept. 12—v. 186, p. 1099—were awarded to Salomon Bros. & Hutzler, and Stern, Lauer & Co., jointly, as 3 1/4s, at 100.23, a basis of about 3.20%.

New York City Housing Authority, N. Y.
Note Sale—The \$6,947,000 notes offered Sept. 11—v. 186, p. 1099—were awarded to Salomon Bros. & Hutzler, at 2.65% interest, plus a premium of \$131, making an effective rate of 2.6461%.

New York City Housing Authority, New York
Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 1 p.m. (DST) on Sept. 18 for the purchase of \$21,897,000 notes. Dated Oct. 14, 1957. Due April 28, 1958. Principal and interest payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York City Housing Authority, New York
Note Sale—The \$23,975,000 notes offered Sept. 4—v. 186, p.

998—were awarded to Salomon Bros. & Hutzler, at 2.65% interest, plus a premium of \$360, the effective rate being 2.64647%.

Niskayuna and Colonie, Stanford Heights Fire District (P. O. 2240 Central Avenue, Schenectady), New York
Bond Offering—Henry J. Henzel, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Sept. 19 for the purchase of \$90,000 fire bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1985 inclusive. Principal and interest (A-O) payable at the Schenectady Trust Company, Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free Sch. Dist. No. 9 (P. O. New Hyde Park), New York
Bonds Not Sold—Bids for the \$7,397,000 school building and site bonds offered Sept. 5—v. 186, p. 890—were rejected.

Northport, N. Y.
Bond Offering—Andrew J. Scheuermann, Village Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 19 for the purchase of \$134,000 general obligation bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Security National Bank, Northport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pittsford, Long Meadow Water District (P. O. Pittsford), N. Y.
Bond Sale—The \$60,000 water bonds offered Sept. 11—v. 186, p. 1099—were awarded to Roosevelt & Cross, and John J. DeGolyer Co., jointly, as 4.30s, at 100.11, a basis of about 4.28%.

Port Chester, N. Y.
Bond Sale—The \$484,000 public improvement and apparatus bonds offered Sept. 12—v. 186, p. 1099—were awarded to George B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 3 3/4s, at 100.22, a basis of about 3.71%.

Southampton Union Free Sch. Dist. No. 17 (P. O. East Quogue), N. Y.
Bond Offering—Walter I. Terrell, District Clerk, will receive sealed bids until 1 p.m. (DST) on Sept. 26 for the purchase of \$300,000 school building bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the Hampton Bays National Bank, Hampton Bays. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Davidson County (P. O. Lexington), N. C.
Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 17 for the purchase of \$750,000 county courthouse and building bonds. Dated Oct. 1, 1957. Due on April 1 from 1960 to 1984 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Newport, N. C.
Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 17 for the purchase of \$120,000 water bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1989 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Scotland County (P. O. Laurinburg), N. C.
Bond Sale—The \$410,000 bonds offered Sept. 10—v. 186, p. 1099

—were awarded to R. S. Dickson & Co., and the Interstate Securities Corp., jointly, at 100.04, a net interest cost of about 3.60%, as follows:

\$60,000 county jail bonds: \$35,000 6s, due on April 1 from 1959 to 1965 inclusive; and \$25,000 3 1/2s, due on April 1 from 1966 to 1970 inclusive.
350,000 school building bonds: \$105,000 6s, due on April 1 from 1959 to 1965 inclusive; \$30,000 3 1/4s, due on April 1, 1966 and 1967; \$165,000 3 1/2s, due on April 1 from 1968 to 1976 inclusive; and \$50,000 2 1/2s, due on April 1, 1977 and 1978.

Wilson County (P. O. Wilson), North Carolina
Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 24 for the purchase of \$2,000,000 school building bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NORTH DAKOTA

Dickinson, N. Dak.
Bond Sale—The \$206,000 sewage revenue bonds offered Aug. 14—v. 186, p. 675—were awarded to the First National Bank, of Dickinson, as 4 1/2, at a price of par.

Fargo, N. Dak.
Bond Offering—W. G. Johnson, City Auditor, will receive sealed and oral bids until 11 a.m. (CST) on Sept. 24 for the purchase of \$1,725,000 city hall-auditorium bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-B) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Wahpeton, N. Dak.
Bond Offering—H. T. Hintgen, City Auditor, will receive sealed bids until 8 p.m. (CST) on Sept. 16 for the purchase of \$175,000 water revenue bonds. Due on Jan. 1 from 1959 to 1978 inclusive. Callable as of Jan. 1, 1963. Interest J-J.

Walsh County, Nash Sch. District No. 51 (P. O. Nash), N. Dak.
Bond Sale—The \$70,000 school building and site bonds offered Aug. 29—v. 186, p. 5750 were awarded to the Walsh County State Bank of Grafton, as 5s.

OHIO

Akron, Ohio
Bond Sale—The \$4,000,000 bonds offered Sept. 9—v. 186, p. 782—were awarded to a group headed by Halsey, Stuart & Co., Inc., at a price of 100.36, a net interest cost of about 3.84%, as follows:

Other members of the group: Kidder, Peabody & Co., Phelps, Fenn & Co., White, Weld & Co., the Equitable Securities Corporation, B. J. Van Ingen & Co., Kean, Taylor & Co., Stroud & Co., Lee Higginson Corp., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Rodman & Renshaw, Mulanev, Wells & Co. and Granbery, Marache & Co.
\$2,000,000 expressway system bonds, as 4s. Due Oct. 1 from 1958 to 1977 inclusive.
2,000,000 highway improvement bonds, as 3 3/4s. Due Oct. 1 from 1958 to 1977 inclusive.

Bedford City School District, Ohio
Bond Sale—The \$1,980,000 school building bonds offered Sept. 11—v. 186, p. 890—were awarded to a group composed of Field, Richards & Co., Harriman Ripley & Co., Inc., Hayden, Miller & Co., Prescott & Co., Wm. J. Mericka & Co., Merrill Turben & Co., Provident Savings Bank & Trust Co., Cincinnati, Sweney

Cartwright & Co., Seasongood & Mayer, Weil, Roth & Irving Co., Pohl & Co., Doll & Ispording, Inc., and Ginther & Co., as 4 1/4s, at 100.91, a basis of about 4.15%.

Dayton City School District, Ohio
Bond Offering—Harold L. Howard, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 10 for the purchase of \$8,000,000 school building and site improvement bonds. Dated November 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1978 inclusive. Principal and interest payable at the fiscal agent of the Board of Education in New York City or Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

East Holmes Local School District (P. O. Berlin), Ohio
Bond Offering—Oscar R. Miller, Clerk of Board of Education, will receive sealed bids until noon (EST) on Sept. 25 for the purchase of \$678,000 school building bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at the Commercial and Savings Bank, of Millersburg. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Elyria, Ohio
Note Sale—The \$176,000 paving and water line improvement notes offered Sept. 9 were awarded to Stranahan, Harris & Co., Inc., as 3 3/8s, at 100.11.

Girard, Ohio
Bond Sale—The \$202,720 various purposes bonds offered Sept. 5—v. 186, p. 890—were awarded to the First Cleveland Corp.

Greenfield, Ohio
Bond Sale—The \$17,000 municipal building improvement bonds offered Sept. 5—v. 186, p. 890—were awarded to Fox, Reusch & Co., of Cincinnati, as 4 1/4s, at a price of 100.79, a basis of about 4.14%.

Jefferson, Ohio
Bond Sale—The \$8,350 special assessment street improvement bonds offered Sept. 9 were awarded to the Jefferson Banking Company, Jefferson, as 4s.

Lucas County (P. O. Toledo), Ohio
Bond Sale—The \$173,510 special assessment bonds offered Sept. 10—v. 186, p. 890—were awarded to Fahey, Clark & Co., as 3 1/2s, at 100.43, a basis of about 3.48%.

Miami University (P. O. Oxford), Ohio
Bond Offering—Lloyd Goggin, Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 26 for the purchase of \$1,000,000 non tax-exempt Student Housing revenue bonds. Dated April 1, 1950. Due from 1959 to 1996 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newark City School District, Ohio
Bond Offering—Thelma N. Holcombe, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 2 for the purchase of \$2,430,000 school building bonds. Dated Oct. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1978 inclusive. Principal and interest payable at the First National Bank, of Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

North Olmsted, Ohio
Bond Issue Reduced—The amount of special assessment street improvement bonds to be sold on Sept. 17 will be \$117,100, rather than \$141,750 as originally contemplated.—v. 186, p. 998.

Ohio (State of)
Bids Rejected—Bonds Re-offered—Bids for the \$31,000,000 Major Thoroughfare Construction, Series G bonds offered Sept. 10—v. 186, p. 782—were rejected. The high bid, based on a net interest cost of 3.68%, was submitted by a syndicate under the management

of Eastman Dillon, Union Securities & Co. The issue is being re-offered for sale on Oct. 8, the only change in the terms being that the bonds will be dated Oct. 15, 1957, instead of Sept. 15, 1957.

Perrysville Local School District, Ohio
Bond Sale—The \$130,000 school building bonds offered Aug. 29—v. 186, p. 890—were awarded to Ball, Burge & Kraus, as 4 1/4s, at 101.60, a basis of about 4.04%.

Portsmouth, Ohio
Bond Sale—An issue of \$300,000 street and highway improvement bonds was sold to the City Sinking Fund Trustees.

Richfield Township (P. O. West Richfield), Ohio
Bond Sale—The \$75,000 Municipal Building bonds offered Aug. 30—v. 186, p. 675—were awarded to the Evans Savings & Loan Association, as 4 1/4s, at par.

Shadyside Local School District, Ohio
Bond Offering—Mary Louise Ault, Clerk of Board of Education, will receive sealed bids until noon (EDST) on Sept. 26 for the purchase of \$600,000 school improvement bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bellaire. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Washington Local School District (P. O. Dublin), Ohio
Bond Sale—The \$135,142 building bonds offered Sept. 10—v. 186, p. 998—were awarded to J. A. White & Co., as 4 1/4s, at 101.40, a basis of about 4.10%.

Whitehall City School Dist., Ohio
Bond Sale—The \$1,200,000 school building bonds offered Sept. 10—v. 186, p. 891—were awarded to a group composed of Ohio Company, McDonald & Co., Braun, Bosworth & Co., Inc., Provident Savings Bank & Trust Co., of Cincinnati, Weil, Roth & Irving Co. and Doll & Ispording, Inc., as 4 1/2s, at 101.53, a basis of about 4.33%.

OKLAHOMA

Ardmore, Okla.
Bond Offering—Tom H. Hefley, City Clerk, will receive sealed bids until 7 p.m. (CST) on Sept. 16 for the purchase of \$280,000 public library bonds. Due from 1959 to 1976 inclusive.

Fairview, Okla.
Bond Sale—The \$101,000 water works system and sewage system bonds offered Sept. 3 were awarded to a group composed of Small-Milburn Co., First National Bank & Trust Co., Oklahoma City, and R. J. Edwards, Inc.

Texas County, Unity Dependent School District No. 7 (P. O. Guymon), Okla.
Bond Sale—An issue of \$65,000 building bonds was sold to First National Bank & Trust Co., Oklahoma City, as follows:
\$20,000 3 1/2s. Due on Nov. 1, 1960 and 1961.
45,000 3 3/4s. Due on Nov. 1 from 1962 to 1965 inclusive.

The bonds are dated Nov. 1, 1957. Principal and interest (M-N) payable at the First National Bank & Trust Co., Oklahoma City. Legality approved by George J. Fagin, of Oklahoma City.

OREGON

Linn County School District No. 62C (P. O. Route 1, Box 210, Lebanon), Oregon
Bond Sale—The \$18,000 school bonds offered Sept. 5—v. 186, p. 999—were awarded to the First National Bank, of Portland, as 4 3/4s.

Oregon (State of)
Bond Offering—H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on Oct. 1 for the purchase

of \$6,000,000 Veterans' Welfare bonds. Dated Oct. 1, 1957. Due Oct. 1, 1971. Callable as of Oct. 1, 1967. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington and Multnomah Counties Union High School District No. 10 Joint (P. O. Beaverton), Ore.

Bond Offering—D. Herbert Armstrong, District Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 24 for the purchase of \$1,500,000 general obligation bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1973 inclusive. Callable as of April 1, 1968. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Council Rock Joint Sch. Authority (P. O. Newton), Pa.

Bond Sale—An issue of \$1,575,000 school revenue bonds was sold privately to a group composed of Butcher & Sherrerd, Smith, Barney & Co., Harriman Ripley & Co., Inc., Dolphin & Co., DeHaven & Townsend, Crouter & Bodine, Boenning & Co., and Fauset, Steele & Co. The serial bonds, maturing from 1962 to 1984 inclusive, bear coupons ranging from 4½% to 4¾%, and the \$815,000 bonds due Oct. 15, 1997 are 5s. The bonds are dated Oct. 15, 1957. Principal and interest (A-O) payable at the Doylestown Trust Co., Doylestown. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Duquesne School District, Pa.

Bond Offering—R. A. Kenney, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EDST) on Sept. 23 for the purchase of \$100,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1968 inclusive.

McKeesport, Pa.

Bond Sale—The \$150,000 general obligation bonds offered Sept. 5—v. 186, p. 999—were awarded to the Peoples Union Bank & Trust Co., of McKeesport, as 3¼s, at a price of par.

Nanticoke School District, Pa.

Bond Offering—Joseph Duncan, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on Sept. 23 for the purchase of \$85,000 general obligation funding and refunding bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1973 inclusive. Principal and interest payable at the Miners' National Bank of Wilkes-Barre, in Nanticoke. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Rankin, Pa.

Bond Sale—The \$75,000 general obligation bonds offered Aug. 29—v. 186, p. 891—were awarded to Stroud & Co., and A. E. Masten & Co., jointly, as 4¼s, at a price of 100.13, a basis of about 4.22%.

Ross Township (P. O. Pittsburgh), Pennsylvania

Bond Sale—The \$725,000 general obligation bonds offered Sept. 9—v. 186, p. 999—were awarded to a group composed of Drexel & Co., A. E. Masten & Co., Schmidt, Poole, Roberts & Parke, DeHaven & Townsend, Crouter & Bodine, and Kay, Richards & Co., as 4¼s, at 100.02, a basis of about 4.24%.

Ross Twp. School District (P. O. Pittsburgh), Pa.

Bond Sale—The \$220,000 general obligation bonds offered Sept. 3—v. 186, p. 999—were awarded to a group composed of Stroud & Co., Arthurs, Lestrangle & Co., and Thomas & Co., as 4¼s, at 100.82, a basis of about 4.15%.

Upper St. Clair Township (P. O. Pittsburgh), Pa.

Bond Sale—The \$295,000 general obligation bonds offered Sept. 3—v. 186, p. 891—were awarded

to Arthurs, Lestrangle & Co., as 5¼s, at 100.78, a basis of about 5.27%.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority, Puerto Rico

July Revenues Rise—Revenues of the Authority in July, 1957, amounted to \$647,664, as compared with \$591,818 in July a year ago, according to Rafael V. Urrutia, Executive Director.

During the month of July the construction program saw 14 projects completed and 16 new ones begun. Among the completed projects were 5 rural aqueducts bringing water to 6,000 inhabitants of rural areas. Five more aqueducts were among those started and will supply water to 4,500 inhabitants.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

SOUTH DAKOTA

Meade County, Enning Common School District No. 35 (P. O. Enning), S. Dak.

Bond Offering—Mrs. Elsie Richter, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 23 for the purchase of \$8,000 funding bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1960 to 1967 inclusive. Callable on any interest payment date after Dec. 31, 1960.

Moody County, Trent Indep. Sch. District No. 2 (P. O. Trent), South Dakota

Bond Offering—L. K. Mutschelknaus, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 27 for the purchase of \$20,000 school building bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Principal and interest payable at the District Treasurer's office.

Yankton County Indep. Sch. Dist. No. 1 (P. O. Yankton), S. Dak.

Bonds Not Sold—No bids were submitted for the \$210,000 general obligation school building and equipment bonds offered Aug. 27—v. 186, p. 891.

TENNESSEE

Collierville, Tenn.

Bond Offering—H. F. Kelsey, Jr., Mayor, will receive sealed bids until 2 p.m. (CST) on Sept. 27 for the purchase of \$175,000 general liability bonds. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank, Memphis; at the City Clerk's office, or at a place to be designated by the bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Harriman, Tenn.

Bond Offering—Neva J. Brown, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on Sept. 26 for the purchase of \$2,400,000 water works and sewer revenue bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1993 inclusive. Bonds due in 1973 and thereafter are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson, Tenn.

Bond Sale—The \$250,000 school bonds offered Sept. 10—v. 186, p. 891—were awarded to C. H. Little & Co., and Union Planters National Bank of Memphis, jointly, at par, a net interest cost of about 3.66%, as follows:
\$200,000 3¾s. Due on Sept. 1 from 1958 to 1965 inclusive.
50,000 3½s. Due on Sept. 1, 1966 and 1967.

Jefferson County (P. O. Dandridge), Tenn.

Bond Sale—The \$200,000 school bonds offered Aug. 15—v. 186, p.

471—were awarded to the First National Bank, of Memphis.

Knoxville, Tenn.

Bond Offering—J. W. Dance, Mayor, will receive sealed bids until noon (MST) on Sept. 24 for the purchase of \$500,000 Riverfront-Willow Street improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Callable as of July 1, 1967. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

TEXAS

Alice Indep. School District, Texas

Bond Offering—Dr. A. M. Allison, President of Board of Trustees, will receive sealed bids until 2 p.m. (CST) on Sept. 17 for the purchase of \$1,075,000 school house bonds. Dated Oct. 15, 1957. Due on April 15 from 1958 to 1987 inclusive. Alternate bids will be received (1) Bonds due in 1973 and thereafter are callable as of April 15, 1972; (2) Bonds due in 1978 and thereafter are callable as of April 15, 1977. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Beeville, Texas

Bond Offering—George Spikes, Mayor, will receive sealed bids until 4 p.m. (CST) on Sept. 24 for the purchase of \$500,000 bonds, as follows:

\$250,000 general obligation bonds. Due on March 1 from 1958 to 1972 inclusive.

250,000 water and sewer revenue bonds. Due on March 1 from 1958 to 1977 inclusive.

The bonds are dated Sept. 1, 1957. Interest M-S.

El Paso, Texas

Bond Sale—After no bids had been submitted pursuant to the terms of sale, the City asked representatives of three groups in attendance to submit offers for the \$1,791,000 water and sewer revenue bonds on the basis of a shorter maturity schedule than originally contemplated and a non-callable feature.—v. 116, p. 676. An account headed by Merrill Lynch, Pierce, Fenner & Beane, and F. S. Smithers & Co., submitted an offer, which was accepted, providing for a 4% coupon and a price of 100.0002, a basis of about 3.999%. The bonds will mature on Oct. 1 from 1959 to 1972 inclusive and are non-callable. Original terms provided for a maturity schedule of from 1964 to 1977 inclusive, with the bonds due in 1973 and thereafter being callable as of March 1, 1972.

Associate underwriters are J. C. Bradford & Co., Gregory & Sons, E. F. Hutton & Co., Fridley, Hess & Frederick, Ransom & Co., and Fox, Reusch & Co.

Everman Indep. School District, Texas

Bonds Not Sold—No bids were received for the \$85,000 school-house bonds offered Aug. 29—v. 186, p. 676.

Sterling City, Texas

Bond Sale—Bonds totaling \$160,000 were sold to the Columbian Securities Corporation of Texas, San Antonio, as follows:
\$80,000 waterworks system revenue bonds, as 5½s.
80,000 waterworks system tax bonds, as 5¼s.

Dated May 1, 1957. Due on May 1 from 1961 to 1987 inclusive. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Texarkana Junior College District (P. O. Texarkana), Texas

Bond Sale—The \$475,000 Student Union revenue non tax-exempt bonds offered Aug. 31—v. 186, p. 783—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Yoakum, Texas

Bond Sale—An issue of \$300,000 electric and water system revenue bonds was sold to the First Southwest Company and the First of Texas Corporation, jointly, as follows:

\$60,000 3¾s. Due on Oct. 1 from 1958 to 1960 inclusive.

240,000 4s. Due on Oct. 1 from 1961 to 1969 inclusive.

Dated Oct. 1, 1957. Bonds due in 1968 and 1969 are callable as of Oct. 1, 1967. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UTAH

State Board of Education of Utah (P. O. Salt Lake City), Utah

Bond Sale—The \$134,000 non tax-exempt Carbon College dormitory revenue bonds offered Sept. 1—v. 186, p. 783—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

VERMONT

South Burlington Fire District No. 4 (P. O. Burlington), Vt.

Bond Offering—Robert Miller, Chairman of Prudential Committee, will receive sealed bids at the Chittenden Trust Company, Burlington, until 11 a.m. (EDST) on Sept. 18 for the purchase of \$60,000 sewage plant general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest payable at the Chittenden Trust Company, Burlington. Legality approved by Peter Giuliani, of Montpelier.

Vergennes Union High Sch. District No. 5, Vermont

Bond Offering—Clifford M. Harris, Chairman of the Board of School Directors, will receive sealed bids at the Chittenden Trust Co., Burlington, until 12:30 p.m. (DST) on Sept. 26 for the purchase of \$930,000 high school 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 Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Prince William County, Dunfries Sanitary Dist. (P. O. Richmond), Virginia

Bonds Not Sold—The only bid submitted for the \$375,000 sewer system bonds offered Sept. 5—v. 186, p. 892—was rejected.

WASHINGTON

Chehalis, Wash.

Bond Sale—The \$120,000 water and sewer revenue bonds offered Sept. 3—v. 186, p. 1000—were awarded to Foster & Marshall.

Clarkston, Wash.

Bond Offering—Roy H. Kennedy, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Sept. 23 for the purchase of \$118,000 general obligation swimming pool

bonds. Dated Oct. 1, 1957. Due in from 2 to 20 years. Callable as of Oct. 1, 1965. Principal and interest payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Moses Lake, Wash.

Bond Sale—An issue of \$1,200,000 gas revenue bonds was sold privately to a group composed of A. C. Allyn & Co., Inc., Wm. P. Harper & Son & Co., Inc., Stifel, Nicolaus & Co., Quail & Co., and McLean & Co., as follows:

\$131,000 5¼s. Due on Aug. 15 from 1963 to 1972 inclusive.

389,000 5½s. Due on Aug. 15 from 1973 to 1980 inclusive.

509,000 5¾s. Due on Aug. 15 from 1981 to 1987 inclusive.

The bonds are dated Aug. 15, 1957 and are callable at any time. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pend Oreille County Public Hospital District No. 2 (P. O. Metaline Falls), Wash.

Bond Sale—The \$122,000 general obligation bonds offered Sept. 3—v. 186, p. 783—were sold to the State Finance Committee, as 4¼s, at a price of par.

Shagit County, Burlington-Edison School District No. 100 (P. O. Mount Vernon), Wash.

Bond Offering—Will B. Ellis, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Sept. 19 for the purchase of \$85,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1972 inclusive. Callable after 7 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Fairview, W. Va.

Bond Sale—An issue of \$350,000 5% sewer revenue bonds was sold to Edw. G. Taylor & Co., Inc. Dated Aug. 1, 1957. Due on Aug. 1 from 1964 to 1996 incl. Callable as of Feb. 1, 1967. Principal and interest (F-A) payable at the office of the State Sinking Fund Commission in Charleston. Legality approved by Chapman & Cutler, of Chicago.

WISCONSIN

Black Creek (Village), Black Creek, Cicero, Maine, Wellington and Center (Towns) Joint Sch. Dist. No. 6 (P. O. Black Creek), Wisconsin

Bond Sale—The \$303,000 building bonds offered Aug. 20—v. 186, p. 676—were awarded to a group composed of the Channer Securities Co.; Barcus, Kindred & Co.; Allan Blair & Co.; Mullaney, Wells & Co., and White-Phillips Co., Inc., as 4¼s, at a price of 100.23, a basis of about 4.22%.

Bloomer, Wis.

Bond Sale—The \$190,000 school bonds offered Sept. 5—v. 186,

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these shares. The offer is made only by the Offering Circular.

NEW ISSUE

150,000 Shares
Common Stock (par value \$0.10)

INDUSTRO TRANSISTOR CORPORATION

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649 Broadway, New York 12, N. Y.
ORegion 7-8400

p. 1000—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Cochrane (Village), Fountain City and Buffalo City, Belvidere, Buffalo, Cross, Lincoln, Milton, Montana and Waumandee (Towns) Joint Sch. Dist. No. 1 (P. O. Cochrane), Wis.

Bond Sale—The \$460,000 school building bonds offered Sept. 4—v. 186, p. 676—were awarded to a group composed of Juran & Moody, Inc.; First National Bank, of St. Paul; Kalman & Co., Inc., and Barcus, Kindred & Co.

Fox Point, Bayside, River Hills (Villages), and Glendale (City), Mapledale School District (P. O. Milwaukee), Wis.

Bond Sale—The \$535,000 school building bonds offered Sept. 10—

v. 186, p. 892—were awarded to Halsey, Stuart & Co. Inc., and Goldman, Sachs & Co., jointly, at 100.01, a net interest cost of about 4.19%, as follows:

\$196,000 4½s. Due on April 1 from 1959 to 1965 inclusive.

112,000 4s. Due on April 1 from 1966 to 1969 inclusive.

227,000 4¼s. Due on April 1 from 1970 to 1977 inclusive.

Greenfield and Milwaukee (Cities) Joint Union High School District No. 1 (P. O. 6921 West Cold Spring Road, Milwaukee), Wisconsin

Bond Sale—The \$1,910,000 high school building bonds offered Sept. 5—v. 186, p. 892—were awarded to a group composed of The Milwaukee Company, Robert W. Baird & Co., Inc., White-Phillips

Co., Inc., Barcus, Kindred & Co., Mullaney, Wells & Co., Allan Blair & Co., Loewi & Co., Chaner Securities Co., and Quail & Co., at a price of 100.10, a net interest cost of about 4.67%, as follows:

\$910,000 4½s. Due on Oct. 1 from 1958 to 1967 inclusive.

1,000,000 4¾s. Due on Oct. 1 from 1968 to 1977 inclusive.

Madison Metropolitan Sewerage Dist. (P. O. Madison), Wis.

Bond Offering—William J. Polk, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (DST) on Sept. 26 for the purchase of \$4,000,000 sewerage extension bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1961 to 1974 inclusive. Principal and interest (A-O) payable at a

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

WYOMING

Casper, Wyo.

Bond Sale—The \$1,725,000 bonds offered Sept. 5—v. 186, p. 892—were awarded to a group composed of John Nuveen & Co., Weeden & Co., Wm. Blair & Co., McCormick & Co., Provident Savings Bank & Trust Co., of Cincinnati, Wachob-Bender Corp., and J. A. Hogle & Co., as follows:

\$1,150,000 sanitary sewer bonds, at a price of 100.007, a net interest cost of about 3.90%, for \$168,000 4½s, due on Oct. 1 from 1959 to 1962 inclusive; \$258,000 4s, due on Oct. 1 from 1963 to 1967 inclusive; \$254,000 3¾s, due on Oct. 1 from

1968 to 1971 inclusive; and \$470,000 3.90s, due on Oct. 1 from 1972 to 1977 inclusive. \$75,000 water works bonds, at a price of 100.005, a net interest cost of about 3.70%, for \$146,000 4½s, due on Oct. 1 from 1958 to 1961 inclusive; and \$429,000 3¾s, due on Oct. 1 from 1962 to 1969 inclusive.

DuBois, Wyo.

Bond Offering—Jack F. Cowan, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Sept. 30 for the purchase of \$90,000 sewer revenue bonds.

Lovell, Wyo.

Bond Sale—An issue of \$60,000 sewer bonds was sold to Bosworth, Sullivan & Company.

Teton County School District No. 4 (P. O. Wilson), Wyo.

Bond Sale—The \$35,000 school bonds offered Sept. 2 were awarded to Coughlin & Co., of Denver.

CANADA

NEW BRUNSWICK

New Brunswick (Province of)

Debenture Sale—An issue of \$6,000,000 5% sinking fund debentures was sold to a group composed of Dominion Securities Corp., Bell, Gouinlock & Co., and Nesbitt Thomson & Co., Due on Oct. 1, 1962 and 1977.

ONTARIO

Ottawa, Ontario

Debentures Placed in U. S.—The Equitable Securities of Canada, Ltd., placed privately in the United States an issue of \$10,761,000 4¾% debentures at a net interest cost to the city of 4.99%.

QUEBEC

Chicoutimi, Quebec

Bond Sale—An issue of \$305,000 5½% school building bonds offered Aug. 27 were awarded to a group composed of Banque Canadienne Nationale, Casgrain & Co. Credit-Quebec, Inc., and Floride Matteau, at 95.57, a basis of about 6.34%. Dated Sept. 1, 1957 and due on Sept. 1 from 1958 to 1972 inclusive.

Clermont School Commission, Quebec

Bond Sale—An issue of \$210,000 convent improvement bonds was sold to J. F. Simard & Cie, as 5½s, at a price of 96.25, a basis of about 6.14%. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Interest A-O.

Malbaie, Quebec

Bond Sale—An issue of \$344,000 5½% improvement bonds was sold to J. F. Simard & Co., at 97.52, a basis of about 5.94%. Due from 1958 to 1977 inclusive.

St. Georges de Windsor, Quebec

Bond Sale—An issue of \$166,000 5½% school building bonds was sold to Savard & Hart, Inc., at a price of 95.55. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1966 inclusive.

St. Prime, Quebec

Bond Sale—An issue of \$25,000 sewer improvement bonds was sold to Savard & Hart, Inc., at 5½s, at a price of 94.41, a basis of about 6.25%. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Interest J-J.

St. Sophie, Quebec

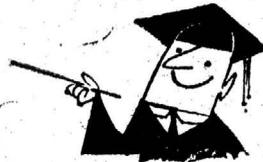
Bond Sale—The \$88,000 5½% school building bonds offered Aug. 26 were awarded to Credit Quebec, Inc., at 97.70, a basis of about 6%. Dated Aug. 1, 1957 and due on Aug. 1 from 1958 to 1977 inclusive.

Tadoussac, Quebec

Bond Sale—The \$42,000 road improvement bonds offered Aug. 26 were awarded to Corporation de Prets de Quebec, as 5½s, at 90.57, a basis of about 7.15%. Dated June 15, 1957 and due on June 15 from 1958 to 1967 inclusive.

Can you pass this IQ* TEST?

* INDUSTRIAL QUIZ



Industrial & commercial wages & salaries in the Upper Midwest are four times farm income

TRUE FALSE

Number of industrial & commercial employees has nearly doubled in the Upper Midwest since 1939

TRUE FALSE

The backbone of Upper Midwest economy is diversification—both in industry and agriculture

TRUE FALSE

The Upper Midwest has an almost unlimited supply of water for processing

TRUE FALSE

KWH sales for Northern States Power Company have more than doubled in the past 10 years

TRUE FALSE

NSP's gross operating revenues are 2½ times those of 10 years ago

TRUE FALSE

ANSWER: You were 100% right if you answered all questions as TRUE. The financial story of NSP is easy as ABC: (a) NSP is in the heart of a diversified industrial and agricultural area. (b) NSP has had 23 straight years of revenue growth. (c) 43% of NSP's electric revenues come from residential and rural sales—least sensitive to any future business fluctuations.

Have your secretary write for a copy of our annual report.



NORTHERN STATES **NSP** POWER COMPANY

Minneapolis 2, Minn.

Serving a thriving area in Minnesota, Wisconsin and the Dakotas with electricity and gas