

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Abacus Fund—Gets Operation of Business—

The U. S. District Court at Boston, Mass., entered an order transferring the operation of the business of Abacus Fund to its recently elected management and has directed the trustee appointed in 1944 to turn over to Abacus Fund approximately \$29,000,000 of assets, it was announced on Sept. 17.

Abacus Fund, formerly known as International Hydro-Electric System, is now a registered closed-end investment company.

The assets to be transferred consist of cash and treasury obligations of approximately \$9,200,000 net, after a reserve of \$1,500,000 retained by the trustee for payment of as yet undetermined fees and expenses; 462,572 shares of New England Electric System common stock with a market value of approximately \$7,200,000; 313,707 shares of Gaiineau Power Co. with a market value of approximately \$9,200,000 and 856,718 shares of Eastern New York Power Corp., the assets of which consist entirely of cash and U. S. Treasury obligations with a value of approximately \$3,200,000.

The directors of Abacus Fund were elected at a special stockholders meeting in Boston last June. Later that month, Paul H. Todd was elected Chairman of the Board; William K. Jacobs, Jr., was elected President; Justin Haynes, Executive Vice-President and Treasurer; and Henry J. Friendly, Secretary.

Abacus Fund common shares are listed on the New York Stock Exchange.—V. 186, p. 109.

### ACF-Wrigley Stores, Inc.—Sales and Earnings Higher

Consolidated net sales of this corporation and its subsidiary companies for the fiscal year ended June 29, 1957 amounted to \$326,183,639. Profit before taxes for the period was \$10,242,240.

Consolidated net income, after taxes, totaled \$5,066,575 and was equivalent to \$1.35 per share on the 3,706,494 shares of common stock outstanding at the close of the fiscal year.

Inasmuch as ACF-Wrigley Stores, Inc., as such, was not formed until Dec. 30, 1955 and various of the enterprises which became part of the company at that time had different fiscal years, it is not possible to present comparable figures for the full 52 weeks ended June 30, 1956. Nathan W. Lurie, Chairman, and S. N. Goldman, President, stated in their annual report to stockholders.

Comparable data are available, however, for the six-month period ended June 30, 1955, which corresponds to the second half of the 1957 fiscal year. Results for the 1956 period include the sales and earnings of Foodtown, Inc., and Fred P. Rapp, Inc., as if they had been part of the company for the entire half year, although their respective acquisitions did not become effective until March 1 and June 29, 1956.

On this basis, the report said, second half fiscal 1957 profit before taxes increased 15% as against a year earlier on a rise of 8% in sales, the more than proportionate gain in pre-tax earnings reflecting increased operating efficiency resulting from a company-wide introduction of new and improved equipment and methods, together with the further consolidation of operations of the various divisions.

Consolidated net sales for the fiscal half-year ended June 29, 1957 amounted to \$168,155,870 as against \$155,168,652 (pro forma) for the corresponding period of 1956. Profit before taxes was \$5,203,077 as compared with pre-tax earnings of \$4,511,583 a year earlier.

Consolidated net income, after taxes, for the second half of fiscal 1957 totaled \$2,525,344, or 68 cents per share on the 3,706,494 shares of common stock outstanding at fiscal year-end, as against \$2,254,319, or 61 cents per share, calculated on the same basis, for the comparable period of 1956.

A total of 10 new stores was constructed or acquired in fiscal 1957, including two operating super markets purchased in Bay City, Mich. The company operated 157 super markets as of June 29, 1957.

Present plans call for increasing the number of new stores by approximately 20% during the current fiscal year, with 24 new units already under construction, of which 12 will be located in southern and central Michigan, five in the Cleveland metropolitan district, two in St. Louis, three in Oklahoma and two in Texas. In addition, leases have been signed covering locations for another 19 super markets, of which two are scheduled for the Cleveland district, eight for Michigan, two for Oklahoma, four for Texas and three for St. Louis.

Completion of the overall program will raise the company's super markets to 195 and should increase sales to an annual rate in excess of \$400,000,000 when all new units are fully in operation.—V. 185, p. 253.

### Air Products Inc.—New Affiliate Formed—

A new company named Air Products (Great Britain) Ltd. has been organized by Air Products, Inc. of Allentown, Pa., and the Butterley Co. of London, England.

*In This Issue*

### Stock and Bond Quotations

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

  

### Miscellaneous Features

General Corporation & Investment News—Cover State and City Bond Offerings.....	55
Dividends Declared and Payable.....	11
Foreign Exchange Rates.....	48
Condition Statement of Member Banks of Federal Reserve System.....	48
Combined Condition Statement of Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	47

industrial machinery, and specialty iron and steel products.—V. 186, p. 109.

### Alabama Power Co.—Proposed Hydroelectric Project

The Federal Power Commission has issued a 50-year license to this company for a proposed \$37,000,000 hydroelectric project on the Black Warrior River in Alabama. The company will construct at the proposed Lewis Smith Dam development, located at the Upper New Hope Dam site on the Sipsey Fork of the Black Warrior River, a high earth and rock fill dam, a spillway, an intake, penstocks, tailrace and substation. The dam will create a reservoir with a usable power storage of 400,000 acre-feet. The proposed power plant will have an initial installation of 80,000 kilowatts and provision for another similar unit.

Another power plant, designated as the John Hoills Backhead Dam development, will be located at the existing United States Lock and Dam No. 17 on the Black Warrior River about 30 miles west of Birmingham. The proposed power plant will have an initial installation of 22,500 kilowatts and provision for the installation of a second similar unit.

The estimated cost of the initial installation is \$30,133,226 and the cost of the total ultimate installation is estimated as \$37,000,000. The completion of the development will assist the company in supplying the increasing demand for electric power throughout the area it serves in Alabama.—V. 186, p. 1145.

### Allstate Commercial Corp., New York, N. Y. — Proposes Common Stock Offering—

This corporation filed a registration statement with the SEC on Sept. 16, 1957, covering 256,300 shares of class A common stock (one cent par). The company proposes to make a public offering of 233,000 shares at \$1.50 per share. The offering is to be made on a best efforts basis by Midland Securities, Inc., for which it will receive a selling commission of 30 cents per share. In addition, Allstate has agreed to reimburse the underwriter for expenses in the amount of 7 1/2 cents per share, and to pay the expenses of qualification under the "blue sky" laws of certain states. If all the 233,000 shares are sold, the underwriter also will receive warrants to purchase 35,000 class A shares at \$1.50 per share within a three-year period. Allstate also has sold to Ben Degeatano, the President and sole stockholder of the underwriter at a price of one cent per share, 23,300 class A shares, which Mr. Degeatano proposes to offer for public sale at \$1.50 per share upon completion of the sale of the 233,000 shares in behalf of the issuer.

Allstate was organized under Delaware law on Sept. 9, 1957, for the principal purpose of engaging in the business of investing in, buying and selling mortgages on real estate, lending funds for construction loans and otherwise dealing in connection with the financing of real estate, its purchase, sale and construction. Its business will be speculative, according to the prospectus, and its proposed program is dependent upon this financing. Net proceeds of the financing are estimated at \$247,000, which are to be added to the company's general funds and working capital for use in its realty financing activities.

The prospectus lists Herbert S. Geist, of New York, as President. The organizers were Arthur Gottlieb, of Levittown, N. Y., and Stanley P. Levine, of North Babylon, N. Y. They and Mrs. Geist have acquired all of the outstanding class B (voting) common stock, for which they paid \$2,000. The class A shares are non-voting.

### Alma, Inc., Salt Lake City, Utah—Files With SEC—

The corporation on Sept. 12 filed a letter of notification with the SEC covering 1,500 shares of class A common stock and 7,500 shares of class B common stock, both to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for working capital, etc.

### (A. S.) Aloe Co., St. Louis, Mo. — Stock Offered—A group of underwriters, headed by Newhard, Cook & Co. and Scherck, Richter Co., on Sept. 9 offered publicly 7,450 shares of common stock (par \$5) at \$37 per share.

The net proceeds are to go to the Estate of Edith R. Aloe, deceased, and will not accrue to the company. Also associated in the offering are Reinholdt & Gardner and Stifel, Nicolaus & Co.—V. 186, p. 725.

### Altamil Corp., El Segundo, Calif.—Sets New Records—

This corporation, manufacturer of sculptured aluminum components for aircraft and missiles, set new high records for sales and earnings in the fiscal year ended Aug. 31, 1957, William H. Brown President

This new organization will be an overseas counterpart of Air Products, Inc., primarily involved in the design, manufacture, installation, and operation of oxygen plants and other low temperature equipment for the British Commonwealth and European markets. The company will also produce and sell industrial gases, sewage treatment equipment, and textile cleaning equipment.

Modern manufacturing facilities and experienced personnel formerly operating under the name of Hughes & Lancaster, Ltd., a subsidiary of the Butterley Co., form the nucleus of Air Products (G. B.) Ltd. This manufacturing operation is located in Acrefair, North Wales (G. B.).

Two oxygen plants, each exceeding 200 tons per day capacity, are currently under construction. One is being built for Stewarts & Lloyds, Ltd. at Corby, England, a major steelmaking concern, while the other is for Imperial Chemical Industries, at Bilingham, England.

Other smaller plants are being erected for the military and commercial applications. The Butterley Co., founded in 1750, has been under license from Air Products, Inc., for several years to manufacture air separation equipment in England.

After its founding the Butterley Company was engaged in coal mining operations but has now diversified into heavy construction.

## Norris, Adams Limited

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

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PRESIDENT Bruce A. Norris VICE-PRESIDENT George D. Adams

DIRECTORS:

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



reported on Sept. 9. The company's first public offering of common stock was made on July 24.

Sales for the year were estimated at \$11,500,000 compared with \$4,567,000 in the preceding 12 months. Earnings, likewise, rose sharply, being expected to total more than 80 cents a common share after taxes.

Forecasting continued growth in the year ahead, Mr. Brown said unfilled orders increased from \$5,800,000 on April 30 to approximately \$7,000,000 on Aug. 1. He announced the recent negotiation of Government facility contract for the use of approximately \$1,000,000 of production equipment to be installed in the plant at Tallahoma, Tenn. This operation will enable the company, he said, to fulfill a recognized requirement in the Eastern, Mid-Western and Southern areas for sculpture milling techniques and production. The plant at Tallahoma was first opened in February of 1956. The El Segundo plant produces large structural components, such as wing spars, bulkheads, ribs, floorings and sculptured surfaces, for major aircraft and missile manufacturers on the Pacific Coast.

An initial quarterly dividend of 10 cents a share has been declared on the common stock payable Oct. 15 to holders on record Oct. 1.—V. 186, p. 417.

**American Airlines, Inc.—Traffic in August Higher—**

This corporation on Sept. 17 reported new highs last month for August passenger and cargo traffic.

American carried some 725,000 passengers more than 482,000,000 revenue passenger miles, according to an announcement by C. R. Speers, Senior Vice-President, Sales. This compared to 704,000 passengers and 466,350,000 revenue passenger miles for August of last year. Airfreight for the month totalled 7,685,000 ton miles, compared to 7,014,000 last year.—V. 186, p. 725.

**American Banner Lines, Inc.—S. W. Brown Consultant**

This corporation has engaged the firm of S. W. Brown as consultants for the air conditioning of its first passenger vessel, the S. S. Atlantic, it was announced on Sept. 20 by Arnold Bernstein, President.

The 564-foot, 18,100-gross-ton liner, which will accommodate 900 passengers, will be completely air-conditioned.

The Atlantic's inaugural run from New York to Zeebrugge, Belgium, and Amsterdam, Holland, is scheduled for March 29.

S. W. Brown, head of the consulting firm, is technical coordinator of the committee on marine air conditioning and refrigeration for the American Society of Refrigerating Engineers. He is also associate editor of its Data Book, and is the author of a number of standard reference works on shipboard application of air conditioning.—V. 185, p. 2321.

**American Cable & Radio Corp.—System Earns Off—**

Six Months Ended June 30—	1957	1956
Operating revenues	\$15,687,709	\$14,842,201
Operating expenses	14,658,857	13,786,279
Income from operations	\$1,028,852	\$1,055,922
Nonoperating income (net)	213,762	117,527
Income before U. S. Federal income tax	\$1,242,614	\$1,173,449
Provision for U. S. Federal income tax	710,000	600,000
Net income	\$532,614	\$573,449

—V. 186, p. 1041.

**American Encaustic Tiling Co., Inc.—Merger Discussions Discontinued—**

The discussion of a possible exchange of stock between this company and National Gypsum Co. has been discontinued for the present time according to an announcement on Sept. 13. The exchange of information between National and American disclosed a difference of opinion as to the relative exchange ratio of the stock of the two companies to such an extent it appeared that further negotiations at this time would not reconcile difference of viewpoints.

American Encaustic's sales and earnings for the first eight months this year are running ahead of the comparable period of 1956, with about the same percentage of profit margin. Sales and earnings for the full year 1957 are expected to exceed those of 1956.

Mr. Schwelker, President, ascribed the improvement to a number of factors including the company's expansion of productive capacity, the introduction of several new products, and the high level of institutional construction. Furthermore larger homes which use more tile per unit, have not been drastically affected by the home-building slow-down.—V. 186, p. 1145.

**American Enka Corp.—Develops New Rayon Yarn—**

The corporation announced on Sept. 18 the introduction of a new lofted filament rayon yarn utilizing a special burling process developed in the company's research laboratories. The new yarn, to be known as "SKYLOFT", was developed for decorative upholstery, drapery fabric and carpeting.

Initial production will be in heavy deniers ranging from 2,200 to 5,360, offered in natural and Jetspun solution-dyed colors, particularly suitable for the carpeting and upholstery trades.

The company anticipates that the yarn will find widespread use in floor coverings, upholstery and decorative fabrics.—V. 186, p. 725.

**American Gas & Electric Co.—System Earnings Up—**

The consolidated net income of this company and its subsidiaries consolidated after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended Aug. 31—	1957	1956
1 month	\$3,119,259	\$2,708,086
8 months	28,308,767	26,316,126
12 months	42,025,241	39,532,022
*Earnings per common share—12 months—	\$2.14	\$2.01

\*Adjusted for 1 1/2-for-1 stock split and 2% stock dividend and based on average number of shares outstanding during period (19,676,039 shares for 1957 and 19,664,263 shares for 1956).—V. 186, p. 314.

**American Home Products Corp.—To Increase Stock—**

The stockholders on Oct. 23 will consider (a) increasing the authorized capital stock from 5,000,000 to 10,000,000 shares to effect a two-for-one split-up; and (b) adopting a proposed stock option plan.—V. 186, p. 521.

**American-Marietta Co.—Stock Split Approved—Nine Months Sales and Earnings Set Record—**

The company on Sept. 17 authorized a 3-for-2 split of its common shares after reporting record high sales and earnings in the first nine months of 1957. Shareowners will receive one additional share for each two shares held as of Sept. 27.

Distribution of additional common shares, the fourth within six years, will take place on Oct. 15, 1957.

A quarterly dividend of 25 cents payable Nov. 1, 1957, was declared on existing common shares and on those to be distributed. The current declaration results in a 25% increase in dividend income and represents the 10th raise in the common share dividend rate since 1950. The board of directors acted in recognition of successful operations this year and in expectation of continued progress in 1958.

The regular quarterly dividend of \$1.25 on preferred shares was also declared payable on Nov. 1. The record date for both dividends is Oct. 18, 1957.

Net sales of \$59,092,611 for this company and its subsidiaries during the quarter ended Aug. 31, 1957, increased 16.2% over sales of \$50,838,480 in the comparable period a year ago.

For the fiscal year's first nine months, sales rose to \$155,162,325 from \$136,789,081, a gain of 13.4%.

Net income of \$4,677,278 for the third quarter was 13.7% higher than the \$4,114,662 earned during the third quarter of 1956.

In the nine-month comparison, net earnings increased 11.7% to \$11,009,536 from \$9,860,031, the previous record.

After preferred dividend requirements and exclusive of restricted class B common shares, earnings applicable to each of the 4,605,065 common shares outstanding as of Aug. 31, 1957, totaled \$2.21. Earnings on a lesser number of shares, 3,755,900, amounted to \$2.47 per share in the first nine months of 1956.

During the third quarter, overall earnings were affected by the curtailment of construction projects and highway build-

ing in many areas. Due to the general shortage of cement, deliveries of concrete pipe and other construction materials produced by American-Marietta were deferred. Two of A-M's own cement plants were closed for the duration of the strike.

Added production from the company's new cement facilities now in operation at Roberta, Ala., and the return to normal of the heavy construction industry with its demands for increasing quantities of concrete products are favorable factors for American-Marietta.

Fourth quarter operations will reflect sales and earnings of the newly acquired Sinclair & Valentine Co., leading producer of printing inks.—V. 186, p. 1146.

**American Ship Building Co.—Reports Loss—**

The company on Sept. 18 reported a net loss of \$761,525 for the fiscal year ended June 30, 1957, reflecting losses of \$991,000 during the fiscal year, and the additional provision of \$900,000 for future losses, on a U. S. Navy contract.

In August the company's board of directors told stockholders that substantial losses had been incurred on a contract for the building of two LST's for the Navy. On Aug. 30, Edmund Sylvester was elected President, and Herbert P. Ladds was elected Chairman of the Executive Committee.

The \$900,000 provision for losses expected in the completion of the contract, which is net of taxes, means that all losses incurred or anticipated in connection with the contract have been absorbed in the fiscal year just ended, Mr. Sylvester pointed out in the annual report.

He said: "The backlog of new construction and reconstruction work is now approximately \$33,000,000, which indicates a substantial level of operations through the summer of 1959."

During the year the company paid dividends of \$7 per share on preferred stock, and \$3 per share on common stock.—V. 186, p. 1041.

**American Steel Foundries—To Build Canadian Plant**

This company will construct and equip a second Canadian plant to produce EQS (Electric Quality Steel) wheels for railroad freight cars, Charles C. Jarchow, President, announced on Sept. 19.

The new plant, at Transcona, Manitoba, will be operated by Griffin Steel Foundries Ltd. of St. Hyacinthe, Quebec, a subsidiary. Operations are scheduled to begin in late 1958, Mr. Jarchow said. He noted that capacity will be 100,000 wheels a year.

The wheels will be made of electric furnace steel and cast in permanent graphite molds using a unique pressure-pouring system.—V. 186, p. 725.

**American Surety Co. of New York—3 New Trustees—**

Randolph E. Brown, Edward Warren Willard (of Denver) and Frank H. Blair (of New York) have been elected trustees of this company of New York, it was announced by William E. McKell, President.

Mr. Brown is Executive Vice-President of American Surety. He is also a Vice-President and a director of The American Life Insurance Company of New York, the life affiliate of American Surety.

Mr. Willard is managing partner of Boettcher & Company of Denver, Colo. He is a director of American Crystal Sugar Company, Scruggs-Vandervort-Barney, Inc., and Denver Dry Goods Company.

Mr. Blair is Chairman of the Mount Olive & Staunton Coal Company of St. Louis, a Vice-President and a director of Litchfield & Madison Ry. Company and a director of United Cigar-Wheeler Stores Corp.—V. 185, p. 2910.

**American Telephone & Telegraph Co.—Earnings—**

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Operating revenues	\$38,081,148	\$34,239,830
Operating expenses	26,730,206	23,972,036
Federal income taxes	3,635,000	3,171,000
Other operating taxes	2,236,014	2,008,646
Net operating income	\$5,479,923	\$5,088,148
Net after charges	3,150,683	3,083,415

—V. 186, p. 830.

**American Tobacco Co. (& Subs.)—Earnings Off—**

Period End. June 30—	1957—3 Mos.—1956	*1957—6 Mos.—1956
Sales	\$270,345,000	\$274,142,000
Fed. taxes on income	14,081,000	14,231,000
Net income	12,954,000	13,308,000
Earnings per com. share	\$1.87	\$1.93

\*Results for the first half of 1957 do not reflect the recent increase of 35¢ per thousand in the wholesale price of the company's Lucky Strike, Pall Mall and non-filter Herbert Tareyton Cigarettes, which will be reflected in the results for the third quarter. The decrease in profits for the first six months of 1957 was due principally to increased costs.—V. 185, p. 2798.

**Ann Arbor RR.—August Income Declined—**

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Ry. oper. revenues	\$886,072	\$927,467
Ry. oper. expenses	721,023	675,318
Net ry. oper. inc. after Federal income taxes	69,175	105,093
Net inc. after fxd. chgs. and other deductions	53,146	93,884

—V. 186, p. 1146.

**Applied Radiation Corp.—Announces New Development\***

This corporation is offering for sale or lease a high powered descendant of the atom smashers developed at Stanford by W. W. Hansen. The machine, a traveling wave linear electron, is designed for research in the effects of high energy radiation on chemical, food, drug and electronic products. A brochure describing this accelerator, the Mark 1-F4, is available from the corporation.

The Mark 1-F4 linear electron accelerator emits high energy electrons, X-rays or neutrons as desired. Its electron beam, variable in energy from 2 to 10 million electron volts, can penetrate material of unit density up to 1 1/4 inches thick from one side. At full power (four kilowatts), it can process a maximum of 3,000 megard-pounds per hour, yet it is only 12 feet high and weighs less than 6,000 pounds.—V. 186, p. 938.

**Armstrong Cork Co.—Division to Expand Plastic Fabricating Facilities—**

An expansion of plastic fabricating facilities of this company has been announced by W. W. Pedrick, Production Manager of the Glass and Closure Division.

As a first step in this expansion program, equipment for manufacturing plastic pipettes has been transferred from Armstrong's Closure plant in Lancaster, Pa., to the Keyport, N. J., plant.

All of the company's plastic pipettes are now being manufactured, assembled and packaged at Keyport. Pipettes made of polyethylene, a plastic material that cannot be broken, have gained widespread acceptance since they were pioneered and placed on the market by Armstrong a few years ago.

Mr. Pedrick said future plans call for expansion into plastic fabricating for various markets and that the pipette operation was located at Keyport because there was the necessary room for expansion.—V. 186, p. 726.

**A-S-R Products Corp.—Establishes Materials Division**

A Materials Division with responsibility for ordering, purchasing, receiving, storing and control of inventory has been established at the Staunton, Va., plant of this corporation, it was announced on Sept. 18 by Calvin R. Dewey, Vice-President—Staunton Operations.

The new division will also handle all warehousing and shipping of finished products.

The division will have three departments: Production Control, Traffic, and Purchasing.

The corporation's main plant is in Staunton where 1,000 employees produce razors and blades and other precision products, including surgical blades and handles, and pile wire and blades for looms.—V. 186, p. 109.

**Assembly Products Inc., Chesterland, Ohio—Files With Securities and Exchange Commission—**

The corporation on Sept. 13 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$1) to be offered at \$10 per share, through L. B. Schwinn & Co., Cleveland, Ohio. The proceeds are to be used for payment on land contract, additional space and equipment, and for working capital.—V. 183, p. 2758.

**Atlanta Gas Light Co.—Registers With SEC—**

This company filed a registration statement with the SEC on Sept. 17, 1957, covering \$8,000,000 of first mortgage bonds, due 1982, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the bonds, together with other company funds to the extent required, will be used for the retirement of notes payable to banks incurred or to be incurred for construction purposes (expected to aggregate \$8,000,000 at the time of the sale of the bonds). The company estimates that \$9,267,000 have been expended for construction in the fiscal year ending Sept. 30, 1957, and that approximately \$9,600,000 will be expended for construction during the fiscal year ending Sept. 30, 1958.—V. 184, p. 618.

**Atlas Corp.—SEC Exempts Transaction—**

The SEC, it was announced on Sept. 16, has issued an exemption order permitting this corporation to make an additional \$75,000 investment in Welco Corp. Because of the affiliation between Atlas and Welco the transaction is prohibited by the Investment Company Act unless an exemption order is issued by the Commission.

Welco is a North Carolina corporation engaged in the manufacture and sale of footwear directly and through Moda Shoe Corp., its wholly-owned Puerto Rican subsidiary. It now contemplates additional manufacturing facilities in Jamaica, B.W.I., the output of which will be exported to the United Kingdom. Pursuant to an arrangement with The Rollmans a general partnership which renders consulting services throughout the world to concerns engaged in the manufacture and sale of footwear and co-owner with Atlas of Welco, Atlas will purchase an additional 4,000 common shares of Welco for \$75,000. Coincident therewith, the Rollmans will transfer to Welco all of its assets related to the manufacture, distribution, and sale of footwear, including all the outstanding capital stock of Ro-Search, Inc., which owns a number of United States and foreign patents relating to the manufacture of footwear, in exchange for which The Rollmans will receive 13,334 shares of Welco common stock. Thereupon, Atlas will own approximately 35% and The Rollmans 65% of the Welco common. The common shares are then to be reclassified, with Atlas receiving all of the new class A (with a dividend preference) and The Rollmans all of the class B common stock.—V. 186, p. 1041.

**Baltimore & Ohio RR.—August Net Lower—**

The net income in August was approximately \$1,720,000, which was a decrease of about 45% compared to August of 1956, Howard E. Simpson, President, announced on Sept. 18.

Operating revenues for August were approximately \$39,450,000, which was an increase of nearly \$50,000 over the similar period of 1956.

Net income of the B & O for the first eight months of this year amounted to \$15,890,000, representing a decrease of \$1,990,000, or 11% under the first eight months of 1956.—V. 186, p. 1041.

**Barden Corp.—Earnings—**

Period Ended July 31, 1957—	3 Mos.	9 Mos.
Earnings before income taxes and renegotiation	\$740,000	\$2,076,000
Provision for income taxes and renegotiation	500,000	1,363,000
Net earnings	\$240,000	\$713,000
*Net earnings per share	\$0.39	\$1.17

\*On the basis of 609,000 shares of stock outstanding.

This is slightly less than the second quarter earnings of 42 cents per share and reflects the results of the summer holidays and the first part of the plant vacation period that began near the end of the third quarter.

The earnings at the end of the third quarter show a marked contrast with 1956 earnings which were 70 cents for the nine months.

The backlog of orders at the end of July was 39% higher than at that time last year, according to J. R. Tomlinson, President.—V. 185, p. 2910.

**Barker Bros. Corp.—To Redeem Preferred Stock—**

The corporation will redeem on Oct. 24, 1957, all of its outstanding 4 1/2% cumulative preferred stock at \$52.65 per share.—V. 186, p. 939.

**Bell Telephone Co. of Pennsylvania—Earnings—**

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Operating revenues	\$29,758,683	\$26,430,159
Operating expenses	21,158,020	19,754,398
Federal income taxes	3,444,300	2,526,100
Other operating taxes	1,291,399	1,135,330
Net operating income	\$3,864,964	\$3,014,331
Net after charges	3,407,765	2,478,477

—V. 186, p. 837.

**B-I-F Industries, Inc. (R. I.)—Stock Sold—Brown, Lisle & Marshall of Providence, R. I., on Sept. 19 offered publicly 2,600 shares of common stock (par 10) at \$33 per share. This offering was quickly completed.**

PROCEEDS—The net proceeds of the sale will become part of the Estate of Zechariah Chafee, Jr.

CAPITALIZATION AS OF SEPT. 18, 1957

	Authorized	Outstanding
4% debentures due 1958 and 1962		\$71,220
Notes payable to bank		1,500,000
Common stock (par \$10)	75,000 shs.	53,644 shs.

**BUSINESS—**Corporation was organized in Rhode Island in June, 1953, under the name of Builders Iron Foundry. Its principal office is at 345 Harris Avenue, Providence, R. I. It manufactures and sells, either directly or through affiliated companies, equipment used in the control and measurement of the flow of liquids and equipment designed to measure and deliver precise amounts of liquid and dry materials. This equipment is used in municipal water and sewage plants and in industry generally.

The company is one of the principal manufacturers of this type of apparatus in the United States and leads the field in furnishing equipment for water treatment applications.

The company's offices and manufacturing buildings are located upon a large tract of real estate bounding on Kinsley Avenue, Sims Avenue and Harris Avenue in the City of Providence. Its manufacturing operations occupy approximately 242,000 square feet of floor space and comprise modern machine, sheet metal and assembly shops.

The company has nine subsidiary corporations, each of which is wholly owned, viz: Harris-Kinsley, Inc.; Proportioners, Inc.; BIF Industries of Canada, Ltd.; Builders-Providence, Inc.; Omega Machine Co.; Builders Iron Foundry, Inc.; B-I-F Pacific, Inc.; B-I-F Texas, Inc., and Alan A. Wood, Inc.

Harris-Kinsley, Inc., is a real estate corporation and owns the company's plant and office properties in Providence. Proportioners, Inc. is an engineering and sales corporation engaged in business similar to that of the company. B-I-F Industries of Canada, Ltd. is engaged in Canada in the same kind of business as the company. It buys manufactured products from the company or from Canadian subcontractors. The remaining subsidiaries are inactive and have been kept in existence to protect their names. None of the subsidiaries, except Harris-Kinsley, Inc., has any plant or equipment.

**DIVIDENDS—**The company has followed a policy of paying regular cash dividends. It paid upon its shares issued and outstanding, dividends at the rate of \$2 per share in the years 1952 and 1953, \$2.20 per share in the years 1954 and 1955, and 55 cents per share in the year 1956. Three quarterly dividends of 55 cents per share each were paid during the current fiscal year. The company also distributed a stock dividend of 25% in 1952 and one of 33 1/3% in 1955.—V. 186, p. 1042.



**Book-of-the-Month Club, Inc.—Earnings Higher—**

The report for the six months ended June 30, 1957 showed a net income transferred to earned surplus of \$732,000 or 81 cents per share. The net income for the comparable six-month period in 1956 was \$308,000 or 34 cents per share, and for the entire calendar year 1956, \$806,000 or 92 cents per share. Net sales amounted to \$9,809,600 for the six months ended June 30, 1957, as compared to \$8,736,000 for the six months ended June 30, 1956.—V. 185, p. 2211.

**Bowater Paper Corp. Ltd. (England)—Earnings Higher—**

Sales of this corporation and its subsidiary companies for the first half of 1957 amounted to \$146,986,000, an increase of 17% over sales of \$125,241,000 for the comparable period of 1956, according to the company's semi-annual report released today.

Consolidated net profit for the corporation and its subsidiary companies was \$8,467,000, a gain of 14% over the \$7,436,000 reported for the first six months of 1956.

Gross profit of the Bowater Paper Corporation Limited and subsidiary companies for the six months ended June 30, 1957 amounted to \$23,248,000, compared with \$21,602,000 for the 1956 period.

Consolidated profits of the organization for the first half were \$14,151,000, of which \$5,684,000 was set aside for taxes. After deduction of dividends on preferred stock or subsidiaries and the proportion of profits attributable to minority interests, balance of profits attributable to the corporation was \$7,337,000. This compares with \$7,158,000 for the corresponding 1956 period.—V. 185, p. 2911.

**Brockton Edison Co.—Registers With SEC—**

This company filed a registration statement with the SEC on Sept. 17, 1957, covering \$3,000,000 of first mortgage and collateral trust bonds, due 1987, and 30,000 shares of its \$100 par preferred stock. Both issues are to be offered for public sale at competitive bidding.

Net proceeds will be used by the company to purchase \$4,200,000 principal amount of debenture bonds and \$800,000 par value of common stock of Montaup Electric Co. The balance of the proceeds will be applied to the prepayment of Brockton's short-term bank loans. The bank loans were incurred for construction purposes and amounted to \$1,240,000 at July 31, 1957; and the proceeds thereof were used to improve, strengthen and expand the company's facilities.

Brockton has a substantial interest in Montaup, from which it purchases all but a minor portion of its electric requirements. Montaup will use the proceeds of its sale of debenture bonds and common stock to provide funds with which to pay a portion of its short-term bank loans incurred primarily to finance in part the installation of a 100,000 kilowatt generating unit in its Somerset Station, expected to be placed in service in 1959.—V. 185, p. 1512.

**Brunswick-Balke-Collender Co. — To Establish New Plants Abroad—**

This company has formed a new wholly-owned subsidiary with headquarters in Caracas, Venezuela, as the first step in a long-term program aimed at increasing overseas sales and establishing new plants abroad. B. E. Bensinger, President, announced on Sept. 16. The name of the new subsidiary is Brunswick International, C. A.

At the same time, Mr. Bensinger, who will serve as Chairman of the Board of Directors of Brunswick International, C. A., announced the appointment of Bryan H. Doble as President of the new subsidiary. He was manager of Brunswick's International Division.—V. 186, p. 837.

**Bureau of National Affairs, Inc., Washington, D. C.—Files With Securities and Exchange Commission—**

The corporation on Sept. 6 filed a letter of notification with the SEC covering 500 shares of common stock to be offered to employees at \$32 per share, without underwriting. The proceeds are to be used to create a cash reserve for operating expenses.—V. 185, p. 1634.

**California Electric Power Co.—Preferred Stock Offered—Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co. and associates on Sept. 18 offered 140,000 shares of 6% cumulative preferred stock at par (\$50 per share), plus accrued dividends.**

The new preferred shares will be redeemable at prices ranging from \$55 per share to \$51 per share. A purchase fund established for the shares provides that the company will use its best efforts to purchase annually (beginning with 1958) up to 2,800 of these shares at prices not to exceed \$50 per share.

PROCEEDS—Net proceeds from the sale of these shares will be used to discharge a portion of the company's short-term bank loans payable to Bank of America N.T. & S.A. which totaled \$8,750,000 at Sept. 17, 1957. The borrowed funds have been used for interim financing of additions and improvements to the public utility facilities of the company. Construction expenditures for 1957 are estimated at \$22,600,000 and for 1958 at \$24,200,000.

BUSINESS—Company is engaged in the generation, purchase, transmission, distribution and sale of electric energy in parts of southeastern California and southwestern Nevada. The principal service areas of the company are located in San Bernardino and Riverside Counties, Calif., which account for about 72% of total electric revenues.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds:		
3% series due 1976	\$16,000,000	\$16,000,000
3% series due 1978	10,000,000	5,500,000
2 1/2% series due 1980	10,000,000	6,000,000
3 1/4% series due 1984	25,000,000	8,000,000
3 3/4% series due 1985	25,000,000	6,000,000
4 1/2% series due 1986	25,000,000	8,000,000
4 3/4% series due 1987	25,000,000	6,000,000
3% debentures due 1960	2,000,000	750,000
Short-term bank loans	12,000,000	1,750,000
Cumulative preferred stock (\$50 par)	497,600 shs.	
8 1/2% cumulative preferred stock		104,963 shs.
8% cumulative preferred stock		60,000 shs.
6% cumulative preferred stock		140,000 shs.
Preference stock (\$20 par value)	328,149 shs.	
Common stock (\$1 par value)	5,003,000 shs.	3,500,000 shs.

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

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

Shares	Shares
Merrill Lynch, Pierce, Fenner & Beane	14,000
Kidder, Peabody & Co.	14,000
The First Boston Corp.	8,000
Eastman Dillon, Union Securities & Co.	7,000
Goldman, Sachs & Co.	7,000
Harriman Ripley & Co.	7,000
Incorporated	7,000
Lehman Brothers	7,000
Smith, Barney & Co.	7,000
White, Weld & Co.	7,000
Dean Witter & Co.	7,000
Ernst & Young Corp.	4,000
Hornblower & Weeks	4,000
Carl M. Loeb, Rhoades & Co.	4,000
Laurence M. Marks & Co.	4,000
Paine, Webber, Jackson & Curtis	4,000
R. W. Pressprich & Co.	4,000
Salomon Bros. & Hutzler	4,000
Spencer Trask & Co.	4,000
Francis I. du Pont & Co.	3,000
E. F. Hutton & Company	3,000
William R. Staats & Co.	3,000
Bateman, Eichler & Co.	2,000
Eosworth, Sullivan & Co., Inc.	2,000
Goochbody & Co.	2,000
Lester, Ryons & Co.	2,000
Pacific Northwest Company	2,300
Crowell, Woodson & Co.	1,000
Garrett-Bronfield	1,000
J. A. Hogle & Co.	1,000
Peters, Writer & Christensen, Inc.	1,000

—V. 186, p. 1146.

**California Oregon Power Co.—Registers With SEC—**

The company on Sept. 16 filed two registration statements with the SEC covering (1) \$10,000,000 of first mortgage bonds, due Oct. 1, 1987, to be offered for public sale at competitive bidding; and (2) 200,000 shares of its \$20 par common stock, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc., and The First Boston Corp. (the public offering price and underwriting terms are to be filed by amendment).

Net proceeds of the sale of the bonds and stock will be used to retire bank loans aggregating \$14,000,000 obtained for temporary financing of a part of the company's construction program, and to the extent of any premium received, to reimburse its treasury in part for capital expenditures. Construction expenditures for the seven months ended July 31, 1957, totaled \$6,731,000; and the company expects to expend an additional \$8,400,000 during the last five months of 1957. Construction expenditures for the three years ending Dec. 31, 1960, are estimated at \$24,000,000.—V. 186, p. 726.

**Calvert Drilling, Inc.—Stock Sold—The public offering made on Sept. 10, through W. E. Hutton & Co. and associates, of 250,000 shares of common stock (par \$1) at \$11.25 per share, was quickly oversubscribed. For details, see V. 186, p. 1146.**

**Campbell Soup Co.—Reports Increased Profits—**

Fiscal Year Ended—	July 28, '57	July 31, '56
Net sales	\$ 440,852,971	\$ 429,841,230
Income before taxes	62,157,944	61,190,363
Income after taxes	29,943,148	29,243,557
Earnings per share	\$2.80	\$2.74

—V. 186, p. 1042.

**Cargill, Inc.—Absorbs New York Export Firm—**

This corporation on Sept. 16 announced that it has completed negotiations with Tradax, Inc., the American subsidiary of Tradax Internacional, worldwide grain brokerage organization, whereby effective Sept. 16 Cargill will absorb and will conduct the business previously performed by Tradax, Inc.

Tradax, Inc. has for several years acted as broker for Cargill in the exporting of U. S. surplus grains and vegetable oils. The announcement said Cargill will expand its New York office to include the facilities and personnel of Tradax, Inc.

**Research Farm Names Director—**

Dr. Cloy B. Knott, nationally known animal nutrition scientist, has been named Farm Research Director for this corporation's newly acquired research farm at Elk River, Minn., it was announced on Sept. 13 by Dr. A. Ricardo Baldwin, the company's Director of Research.

The facility, to be known as the Cargill-Nutrena Research Farm, will be built on an 840-acre tract in Sherburne County, Minn., 35 miles from Minneapolis.

Construction of office space, living quarters for supervisory personnel and buildings to carry on broiler, laying, turkey and swine research programs for Nutrena Mills, Inc. will be started immediately, Dr. Baldwin said.

Nutrena Mills is the animal feed subsidiary of Cargill, Inc., leading grain handling and processing firm.

James C. North, Nutrena President, said that when the farm is completed it will be equipped to conduct nutritional research projects on beef and dairy cattle, sheep and dogs, in addition to those on poultry and swine.—V. 186, p. 837.

**Carolina Pipeline Co. — Securities Offered — White, Weld & Co. and Scott, Horner & Co. are joint managers of an underwriting syndicate which on Sept. 19 offered in units of \$1,050,000 of 7% subordinate interim notes, due 1963 and 42,000 shares of common stock (par \$1). Each unit is priced at \$27 and consists of a 7% subordinate interim note, \$25 principal amount, and one share of common stock, which will not be separately transferable until Feb. 15, 1958. Simultaneously, White, Weld & Co. and Scott, Horner & Co. and associates offered 300,000 shares of common stock at \$6 per share.**

The subordinate interim notes may be redeemed at the optional redemption price of 100%, plus accrued interest and unpaid interest to the date fixed for redemption. However, the notes may be redeemed only with the proceeds of the concurrent sale of stock or subordinated notes bearing a lower interest rate than the interim notes and payable solely in stock. The notes are payable at maturity at the company's option by delivery of one share of \$1.75 cumulative preferred stock, without par value, for each \$25 principal amount of 7% subordinate interim notes.

PROCEEDS—Net proceeds from the financing will be applied by the company toward its construction program and for the payment of interest on the subordinate notes for the period from the date of issue to March 1, 1958.

BUSINESS—Company plans to construct a transmission gas pipeline system connecting with the pipeline of its supplier, Transcontinental Gas Pipe Line Corp., near Blacksburg, S. C., in the Piedmont area. The proposed pipeline will extend southward toward the coastal area of South Carolina to serve natural gas to 21 distribution systems and various industrial customers. By order of the Federal Power Commission the company has been granted an allocation of a maximum of 23,612 MCF of natural gas per day from Transcontinental.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage bonds—		
4 3/4% series A due Feb. 1, 1978	\$36,160,000	\$6,160,000
7% subord. interim notes due 1963	1,050,000	1,050,000
\$1.75 cumulative preferred stock (without par value)	42,000 shs.	None
Common stock, \$1 par value	750,000 shs.	\$606,612 shs.

\*Payable at maturity, upon certain conditions, at the election of the company by delivery of one share of \$1.75 cumulative preferred stock, without par value, for each \$25 principal amount of subordinate interim notes.

\*Reserved for issuance in payment of the subordinate interim notes. See Note (\*) above.

\*Does not include 20,000 shares reserved for issuance to an officer upon exercise of stock options.

The company has entered into bond purchase agreements with New York Life Insurance Co., Liberty Life Insurance Co. and Alabama Farm Bureau Insurance Co. for the purchase of the principal amount of \$6,160,000 principal amount of the company's first mortgage pipeline bonds, 4 3/4% series A, due Feb. 1, 1978, at their principal amount.

The bond purchase agreements obligate the respective purchasers to take delivery and pay for bonds from time to time between March 4, 1957 and Dec. 31, 1957 upon not less than 30 days written notice by the company. The aggregate principal amount of bonds to be sold and purchased under the bond purchase agreements is to be the smallest of (a) \$6,160,000, (b) 70% of the total capitalization of the company, or (c) 80% of the sum of (i) construction costs of properties chargeable to Utility Plant Accounts (other than Intangible Plant Accounts) of the company and subject to the lien of the mortgage and (ii) the amount of cash then held in the Pipeline Construction Fund provided for by the mortgage (including funds then to be deposited therein).

UNDERWRITERS—The names of the principal underwriters of the units and the common stock, and the number of units and the number

of shares of common stock which each has severally agreed to purchase from the company are as follows:

	Units	Shares
White, Weld & Co.	5,420	38,670
Scott, Horner & Co.	4,830	34,500
Arnold & Crane	1,316	9,390
Berney Perry & Co.	1,316	9,390
Carolina Securities Corp.	1,280	9,000
Chace, Whiteside, West & Winslow, Inc.	654	4,680
Clement A. Evans & Co., Inc.	654	4,680
Frost, Read and Simons, Inc.	1,260	9,000
Alester G. Furman Co., Inc.	4,400	31,410
Wm. P. Harper & Son & Co.	874	6,240
Hill, Darlington & Co.	4,400	31,410
Huger, Barnwell & Co.	874	6,240
Johnston, Lemon and Co.	1,260	9,000
A. M. Isaw & Co., Inc.	874	6,240
McDaniel Lewis & Co.	840	6,000
Edgar M. Norris	654	4,680
Pierce, Carrison, Wulbern, Inc.	1,970	14,100
The Robinson-Humphrey Co., Inc.	3,070	21,930
Stubbs, Smith & Lombardo, Inc.	1,970	14,100
Thomas & Co.	1,260	9,000
Thornton, Mohr and Parish	1,970	14,100
Varnedoe, Chisholm & Co., Inc.	874	6,240

—V. 186, p. 838.

**(J. I.) Case Co.—Credit Unit Elects President—**

John D. Grayson has been named President of the newly formed J. I. Case Credit Corp., Marc B. Rojzman, Executive Vice-President and General Manager of J. I. Case Co., has announced.

C. E. McCumsey has been appointed Secretary-Treasurer of the wholly owned financing subsidiary of Case, Mr. Rojzman added.

Mr. Grayson has been Controller of Case since its merger last January with American Tractor Corp. He formerly was Vice-President of American Tractor.

Both Mr. McCumsey and Mr. Grayson were named directors of the Credit corporation along with T. A. Mulligan, O. S. Hoeckreack, W. S. Davis, and D. A. Beckenbaugh.

Mr. Grayson said the Credit corporation will discount dealer and end-user paper in the United States and Canada. In addition to the conventional conditional sales contract, arrangements are being made to offer a two-year and a three-year lease plan with or without option to purchase, he added.

Formation of the Credit corporation was announced earlier this year. It is intended to supplement the activities of local banks in providing financing for dealers and buyers of Case agricultural and construction machinery.—V. 185, p. 2911.

**Celotex Corp.—Reports Lower Sales and Earnings—**

Nine Months Ended July 31—	1957	1956
Net sales	\$49,089,233	\$57,546,477
Income before income taxes	4,965,431	9,251,561
Federal income taxes (including deferred taxes)	2,231,000	4,575,000
State income taxes	41,000	111,000

Net income \$2,693,431 \$4,565,561  
Earnings per share of common stock \$2.24 \$4.97

\*Based on 878,651 common shares outstanding and after preferred dividend requirements.—V. 186, p. 939.

**Central Methodist Church of Richmond, Ind.—Bonds Offered—B. C. Ziegler & Co. on Sept. 9 publicly offered \$175,000 of 5%, 5 1/2% and 5 3/4% first mortgage bonds due semi-annually from Jan. 15, 1958 to and including July 15, 1971. They are priced at 100% and accrued interest.**

The bonds may be redeemed at 104% on or before Jan. 15, 1960; thereafter and on or before July 15, 1962 at 103%; thereafter and on or before Jan. 15, 1965 at 102%; thereafter and on or before July 15, 1967 at 101%; and thereafter at 100%.

The net proceeds will be used to help pay cost of construction of a new church and remodeling of existing building (estimated at \$436,712).

**Central Mortgage & Investment Corp., Miami Beach, Fla.—Registers With SEC—**

This corporation filed a registration statement with the SEC on Sept. 12, 1957, covering \$5,000,000 principal amount of 20-year mortgage bonds and 885,000 shares of common stock, 5 cents par. The public offering is to be made on a "best efforts" basis by Aetna Securities Corp. The company will pay Aetna a commission of 10% of the public offering price of the securities. In lieu of receiving such commission, the underwriter has the right to purchase for cash full or fractional units at the public offering price less 10% of the face amount of bonds so purchased.

The bonds and 500,000 shares of the common stock are to be offered in units, as follows: a full unit, consisting of \$1,000 principal amount of bonds and 100 shares of common stock, will be offered at a price of \$1,005; a half unit, consisting of \$500 principal amount of bonds and 50 shares of common stock, will be offered at a price of \$502.50; and 1/10th of a unit, consisting of \$100 principal amount of mortgage bonds and 10 shares of common stock, will be offered at a price of \$100.50. Of the remaining 385,000 shares of common stock, 250,000 shares will be offered to Mr. Ira Krupnick, President and controlling stockholder of Aetna Securities Corp., and 135,000 shares will be offered to Raymond L. Wise, Counsel for Central Mortgage & Investment Corp., at 5 cents per share.

The company was organized under the laws of the State of Florida on March 29, 1957, under the name Central Investment & Mortgage Corp. of Florida. On May 13, 1957, the corporate name was changed to Central Mortgage & Investment Corp. It has conducted no operations, but it plans to conduct a general mortgage and construction business.

Of the net proceeds from the sale of the securities, the company expects to use approximately 10% for the purchase of first mortgages on improved real estate or to make first mortgage loans thereon. It is expected that the majority of the proceeds, perhaps as much as 80%, will be used for the company's construction business. The balance, or approximately 10% of the proceeds, will be used for the conduct of the company's mortgage business and for general corporate purposes.

**Chart-Pak, Inc., Leeds, Mass.—New Product—**

This corporation has developed "DI-AZO-TAK," a new diazo sensitized film for the production of direct positive transparent copy on clear pressure sensitive foil.

This new material, designed for use on any ammonia vapor diazo type equipment, has wide application in the industrial and graphic arts fields. It extends the principles of simplified drafting and paste-up procedures to new frontiers.

Industrial users can obtain "DI-AZO-TAK" through their local blue-inkers, as well as from franchised dealers handling other pressure sensitive Chart-Pak products used for making charts, graphs and layouts. Blue-inkers will also prepare special templates and other copy on "DI-AZO-TAK" on special order.—V. 186, p. 838.

**Chesapeake Industries, Inc.—Refunds Bank Loan—**

The corporation has consolidated and refunded its term bank debt in a new \$5,000,000 loan, William C. MacMillen, Jr., President, announced on Sept. 16. This refinancing improves Chesapeake's working capital by slightly more than \$3,000,000.—V. 185, p. 1039.

**Chicago & North Western Ry.—To Vote on Merger—**

The stockholders on Oct. 22 will consider approving an agreement and plan of merger dated June 6, 1957, between this company and Litchfield & Madison Ry.—V. 186, p. 1147.

THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers 25 Park Place, New York 7, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President. Published twice a week (every Thursday (general news and advertising issue) with a statistical issue on Monday). Other offices: 135 S. La Salle Street, Chicago 3, Illinois; post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$60.00 per year; in Dominion of Canada, \$63.00 per year. Other Countries, \$67.00 per year.

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



**Chippewa Plastics, Inc.—Earnings Higher—**

The corporation showed an increase in profits after taxes of 100% over the previous year, it was announced on Sept. 16 by D. H. Williams, President.

For the fiscal year ended June 30, 1957, net earnings were \$80,000 with a before-tax earnings of \$170,000. Sales were \$3,239,000, an increase of about 50% over the previous year.

With the continued rapid growth of the polyethylene film market and with the commercial production of new products now being introduced, Mr. Williams stated that the company expects sales and profits to show further growth during the present year.—V. 185, p. 1513.

**Chrysler Corp.—Louis B. Warren Elected Director—**

L. L. Colbert, President, announced on Sept. 12 that Louis B. Warren, a partner in the law firm of Kelley, Drye, Newhall & Maglianesi of New York City, General Counsel of Chrysler, has been elected a director.

Mr. Warren is also a director of Agawan Aircraft Products, Inc.; Guinness Imports, Inc.; Laboratory for Electronics, Inc.; and Morco Corp.

It was also announced that Neil H. McElroy, who will become the new Secretary of Defense, presented his resignation as a director of Chrysler Corp. effective Sept. 30, 1957.

**Announces New Brake Fluid—**

"Hi-Temp"—newly-developed heavy-duty brake fluid with superior heat resistance that adds to braking certainty—will be introduced later this fall on all 1958 Chrysler cars and trucks.

Paul C. Ackerman, Vice-President and Director of Engineering, said the new safety brake fluid is the product of five years of research and grading road tests.

He added that the new fluid, marketed as "MoPar Hi-Temp" heavy-duty brake fluid, would also be made available this fall to all car owners, regardless of car make or model year, through Chrysler dealers.—V. 186, p. 1042.

**Cities Service Co., Inc.—Earnings at Higher Rate—**

Period Ended—	1957—3 Mos.—1956	1957—6 Mos.—1956
	\$	\$
Gross operating income	241,066,516	230,899,457
Profit before inc. taxes	15,958,301	15,986,653
Fed. & foreign inc. taxes	3,069,333	3,761,273
Net income	12,888,968	12,225,380
Earnings per com. share	\$1.25	\$1.21

\*Gross operating income 241,066,516 230,899,457 547,555,629 497,931,630  
Profit before inc. taxes 15,958,301 15,986,653 53,902,055 45,321,018  
Fed. & foreign inc. taxes 3,069,333 3,761,273 17,586,565 14,915,869

Net income 12,888,968 12,225,380 36,315,490 30,405,149  
Earnings per com. share \$1.25 \$1.21 \$3.52 \$3.01

\*Includes sales of purchased crude oil at prices approximately equal to cost.—V. 185, p. 2555.

**Clark Equipment Co.—Forms Australian Firm—**

The formation of Clark Equipment Australia Pty. Ltd. to manufacture and distribute the Clark line of materials handling industrial trucks and the "Michigan" line of construction machinery in Australia was announced on Sept. 13 by Walter E. Schirmer, Vice-President in charge of Clark's international operations.

The company is owned jointly by Clark Equipment International, C. A. and Tutt Bryant, Clark distributor of fork lift trucks in Australia and also a manufacturer under a licensing arrangement since 1950.

The new company will absorb Australian Industrial Trucks Ltd., a company formed by Tutt Bryant to handle fork truck manufacturing. Plant facilities are located at Hornsby, a suburb of Sydney, New South Wales. By the end of the year, production of fork lift trucks will be augmented by production of "Michigan" tractor shovels, according to Mr. Schirmer.

The firm has been granted distributor rights in Australia for both industrial trucks and construction machinery. Plans are going forward to establish Clark distributorships and branches in principal cities in Australia to handle both lines. The distributorships will include complete sales and service facilities.

Clark's participation in an Australian manufacturing operation is part of the company's program to manufacture its equipment in important industrialized nations throughout the free world, according to Mr. Schirmer.—V. 186, p. 940.

**Clary Corp.—Consolidates Two Divisions—**

This corporation has announced consolidation of its Aircraft Division and Automatic Controls Division into a single unit to be named Clary Dynamics.

Paul J. Meeks, Vice-President of Clary Corp., will be General Manager of the new division which will develop and manufacture aircraft and guided missile components.

The Aircraft Division makes pressure regulators, hydraulic valves and fuel valves for all the major aircraft companies. Gyroscopes, servomotors, rocket engine valves and high pressure valves for guided missile propulsion and control systems on intercontinental ballistic missiles, and other missiles, are produced by the Automatic Controls Division.

The two divisions account for approximately 25% of Clary Corp.'s total sales at the present time, and Mr. Meeks foresees a rapid growth for Clary Dynamics.—V. 186, p. 523.

**Clevite Corp.—Forms Three New Divisions—**

James K. Nunan, newly-elected Vice-President—electronics, announced on Sept. 16 that Clevite has formed three new divisions, bringing to five the number of operating units in its electronics group: transistors, instruments, components, ordnance, and seismic gear.—V. 185, p. 2330.

**Coastal Ship Corp., Dover, Del.—Registers With SEC—**

This corporation and McLean Industries, Inc., filed a registration statement with the SEC on Sept. 19, 1957, covering securities, as follows: Coastal, \$6,000,000 of 5% debentures due Feb. 1, 1968, of Coastal, 60,000 warrants to purchase at \$1 per share one share of class A common stock, \$1 par, of Coastal, and 60,000 shares of class A common stock, \$1 par, of Coastal, purchasable upon exercise of the said warrants; and McLean, 60,000 warrants to purchase shares of A common stock, 1c par, of McLean (the terms of the McLean warrants are to be supplied by amendment).

It is proposed to offer these securities for public sale in units, each consisting of one \$100 debenture of Coastal, a warrant to purchase one share of class A common stock of Coastal, and a warrant to purchase class A common shares of McLean. The public offering price and underwriting terms are to be supplied by amendment. Eastman Dillon, Union Securities & Co. and White, Weld & Co. are listed as the principal underwriters. Neither Coastal nor McLean will receive any of the proceeds from the sale of the McLean warrants or the shares of A common stock of McLean. These warrants are being sold by M. P. McLean, President and a director of McLean.

The registration statement also covers additional Coastal warrants to purchase at \$1 per share an aggregate of 20,000 shares of class A common stock of Coastal as well as the 20,000 shares purchasable upon exercise of the warrants. These additional Coastal warrants are to be privately placed.

Coastal, a Delaware corporation, was organized on July 25, 1957, and is to be engaged in the business of owning and bareboat chartering C-2 cargo vessels converted into C-2 containerhips. McLean Industries, also a Delaware corporation, is a holding company whose principal subsidiaries, both of which are wholly-owned, are Waterman Steamship Corp. and Pan-Atlantic Steamship Corp., which are principally engaged in the transportation by water of freight and passengers in offshore and domestic commerce, respectively.

The proceeds of \$5,412,500 to be received by Coastal from the sale of the units will be applied toward the purchase from Pan-Atlantic and Waterman on or before Jan. 31, 1958, of a total of five containerhips. Coastal has contracted, subject to its obtaining necessary financing, to purchase from Pan-Atlantic and Waterman on or before Jan. 31, 1958, a total of five containerhips at an aggregate cost of \$22,500,000 and to charter such vessels back to Waterman and Pan-Atlantic, jointly and severally, under a bareboat charter ending Jan. 31, 1968. The charter will be guaranteed by McLean Industries. Coastal has made arrangements to obtain the \$22,500,000 required to finance the purchase of the five containerhips as follows: \$14,625,000 from a loan from The First National City Bank of New York, such loan to be evidenced by a 1½% principal amount of 5½% Series A Notes due 1959-1963, \$2,462,500 from the sale, by separate sales, of \$2,500,000 aggregate principal amount of 6% series B notes due 1963-64

and the additional Coastal warrants to purchase an aggregate of 20,000 shares of class A common stock at \$1 per share; and the \$5,412,500 from the net proceeds to Coastal of the sale of the units offered by the pending registration statement.

See also McLean Industries, Inc. below.

**Coastal States Gas Producing Co.—New Gas Wells—**

Reporting on recent drilling activities, Oscar S. Wyatt, Jr., President, has announced the successful completion of five gas wells, of which four were dual completions and one a triple completion.

Stated Mr. Wyatt, "Our evaluation of these new wells, which will deliver gas into our various gathering systems by December, indicates we can expect their production to add significantly to Coastal States' future earnings. It is management's estimate that approximately \$21,000 per month of gross income may be derived from these wells.

"Revenues in the months ahead will also be increased upon the completion of three gas gathering systems presently under construction, which are scheduled to commence deliveries within the next few months. These three systems will raise the total number of gas gathering systems operated by the company to 23. In addition, Coastal States produces and sells natural gas, crude oil and condensate from properties located principally in southern Texas."—V. 186, p. 838.

**Coleman Engineering Co., Inc.—To Redeem Debts.**

The corporation has called for redemption on Oct. 1, next, for the amount of the sinking fund \$10,000 of its 6% convertible debentures due April 1, 1970 at 100%. Payment will be made at the California Bank, Los Angeles, Calif.—V. 186, p. 315.

**Collins Radio Co.—To Install Auto-Pilot Systems for Canadian Air Fleet—**

This company has announced it will supply Trans-Canada Air Lines with 33 additional automatic pilot systems for its turbo-prop Viscount fleet. The equipment will cost well in excess of \$500,000. Trans-Canada last January began installation of Collins' auto-pilots on 18 of its Viscounts. The equipment on order will go aboard Trans-Canada's remaining Viscounts and will be installed in new aircraft as received. Deliveries will begin in December and will be completed by March, 1958.

Trans-Canada is the first commercial airline to adopt the Collins' auto-pilot, although the system is in use on many private and business aircraft.

The Collins' AP-101 automatic pilot system ordered by Trans-Canada includes the Collins' developed "integrated flight system" which provides monitoring of flight information by pictorial representation on two easy-to-read instruments.—V. 186, p. 940.

**Columbus & Southern Ohio Electric Co. — Registers Preferred Shares With SEC—**

This company on Sept. 13 filed a registration statement with the SEC covering 80,000 cumulative preferred shares, \$100 par, to be offered for public sale through an underwriting group headed by Dillon, Read & Co., Inc., and The Ohio Company. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the preferred shares will be added to the company's general funds, which funds will be used to reduce bank loans by approximately \$3,000,000. Approximately \$18,000,000 of bank loans were outstanding on Oct. 1, 1957, these loans having been effected principally to enable the company to pay in part the cost of additions and improvements to its electric properties.

The company's construction program for the period from July 1, 1957 to Dec. 31, 1959, contemplates additions and improvements to its electric properties estimated to cost approximately \$53,300,000, exclusive of investments in Simco, Inc., recently organized by Columbus and Southern as an Ohio subsidiary. Funds in addition to the proceeds of the present financing and the cash to become available from operations will be required for this program. The company contemplates that additional bank loans will be incurred and that additional securities will be issued for this program during such period. It is estimated that the aggregate amount of such additional securities issued during such period and of bank loans, if any, outstanding at the end of such period will be approximately \$32,600,000, exclusive of investments in Simco Inc.—V. 186, p. 726.

**Commonwealth Edison Co.—To Sell Preferred Stock—**

The company plans to have a public offering on Oct. 9 of \$25,000,000 of \$100 par value cumulative preferred stock to help finance its current construction program. Willis Gale, Chairman, announced. A registration statement covering the proposed issue was filed with the SEC on Sept. 19. At the same time application was made to the Illinois Commerce Commission for authority to issue the stock.

Arrangements have been made for the underwriting of the 250,000-share preferred stock issue by a nation-wide group headed by The First Boston Corp. and Gore, Forgan & Co.—V. 186, p. 623.

**Condor Petroleum Co., Inc., Dover, Del.—Files With Securities and Exchange Commission—**

The corporation on Sept. 9 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. The proceeds are to be used for roads and equipment for drilling.

**Consolidated Edison Co. of New York, Inc. — To Sell \$60,000,000 of Bonds on Oct. 22—**

This company on Sept. 20 registered with the Securities and Exchange Commission an issue of \$60,000,000 30-year first and refunding mortgage bonds, series N, to be awarded at competitive bidding on Oct. 22, 1957.

Hearings were held by the New York P. S. Commission on the matter on Sept. 19.

Proceeds from the sale of the \$60,000,000 principal amount of the bonds will be applied to the payment of short-term bank notes, estimated to aggregate \$43,000,000 at the date of sale of the bonds, issued in connection with the company's construction program.

The balance will be applied toward payment for additions to utility plant in the company's continuing construction program which will require expenditure of an estimated \$60,000,000 for the remainder of 1957 and approximately \$150,000,000 a year through 1961.—V. 186, p. 524.

**Consolidated Natural Gas Co.—Debentures Offered—**

White, Weld & Co. and Paine, Webber, Jackson & Curtis are joint managers of an underwriting syndicate which offered on Sept. 18, \$30,000,000 of 5% debentures due Sept. 1, 1982, at 102% and accrued interest, to yield 4.86%. The group won award of the issue at competitive sale Sept. 17 on a bid of 101.1699%.

Other bids received by this company for the debentures as 5s were received from: Morgan Stanley & Co. and First Boston Corp. (jointly), 105 1/8; and Halsey, Stuart & Co. Inc., 100.733.

The 1982 debentures will be redeemable at optional redemption prices ranging from 107% to par, and for the sinking fund at redemption prices receding from 101.78% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used to finance in part the 1957 construction program of the Consolidated Natural Gas System, which is engaged in an expansion program that is estimated to involve expenditures of about \$77,000,000 for this year.

BUSINESS—Company and its wholly-owned subsidiaries constitute the so-called Consolidated System, which is engaged in all phases of the natural gas business—production, purchasing, gathering, transmission, storage and distribution, together with by-product operations. Principal cities served at retail are Cleveland, Akron, Youngstown, Canton, Warren, Massillon, Niles and Marietta, Ohio; a portion of Pittsburgh, and Altoona, Johnstown and Monessen, Pa.; and Clarksville, Parkersburg, Farmont and Morgantown, W. Va. A non-utility subsidiary supplies natural gas at wholesale to two of the distributing subsidiaries and also to non-affiliated utilities in New York and Western Pennsylvania.

EARNINGS—For the year ended June 30, 1957, the company and its

subsidiaries had consolidated operating revenues of \$270,482,000 and consolidated net income of \$28,510,000.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the Sept. 1, 1982 debentures:

White, Weld & Co.	\$1,875,000	Clement A. Evans & Co., Inc.	\$350,000
Paine, Webber, Jackson & Curtis	1,875,000	Fahnestock & Co.	350,000
Blyth & Co., Inc.	1,800,000	First of Michigan Corp.	350,000
Equitable Securities Corp.	1,800,000	Henry Herrman & Co.	350,000
Harriman Ripley & Co., Inc.	1,800,000	E. F. Hutton & Co.	350,000
Kidder, Peabody & Co.	1,800,000	William R. Staats & Co.	350,000
Merrill Lynch, Pierce, Fennor & Beane	1,800,000	Stein Bros. & Boyce	350,000
Salomon Bros. & Hutzler	1,800,000	Joseph Walker & Sons	350,000
A. C. Allyn & Co., Inc.	1,400,000	Bingham, Sheldon & Co.	100,000
Bear, Stearns & Co.	1,400,000	Bloren & Co.	100,000
A. G. Becker & Co. Inc.	1,400,000	Blyler, Glynn & Co.	100,000
Coffin & Burr, Inc.	1,200,000	Richard W. Clarke Corp.	100,000
Blair & Co., Inc.	750,000	Crowell, Weedon & Co.	100,000
Alex. Brown & Sons	750,000	H. L. Emerson & Co., Inc.	100,000
Clark, Dodge & Co.	750,000	John B. Joyce & Co.	100,000
Dick & Merle-Smith	750,000	Rodman & Renshaw	100,000
Laurence M. Marks & Co.	750,000	Rowles, Winslow & Co.	100,000
Ritter & Co.	750,000	Smith, Moore & Co.	100,000
Spencer Trask & Co.	750,000	Strader & Co., Inc.	100,000
Burns Bros. & Denton, Inc.	350,000	C. T. Williams & Co., Inc.	100,000
C. F. Childs & Co. Inc.	350,000	Arthur L. Wright & Co., Inc.	100,000

**Consumers Power Co.—To Sell Debentures—**

The Midwest Stock Exchange has received notice from this company that, subject to effective registration of \$35,156,700 principal amount of its convertible debentures, due 1970, under the Securities Act of 1933, its common stockholders of record Oct. 16, 1957 will be entitled to subscribe to the debentures at a 1 for 25 basis for each \$100 principal amount of debentures without an over-subscription privilege. Terms of the offering have not yet been finally determined. Common stockholders will be advised of the proposed offer in a letter to be mailed on or about Sept. 24. The Rights, expiring Nov. 1, 1957, will be traded on the Exchange.

The Exchange rules that the common stock be not quoted ex-Rights until further notice, and that all certificates delivered after Oct. 15, 1957 for transactions made prior to the ex-date shall be accompanied by a Due-Bill for the rights.

**Bids for Bonds to Be Received—**

The company, at the offices of Commonwealth Services, Inc., 300 Park Ave., New York 22, N. Y., will up to 11:30 a. m. (EDT) on Sept. 23, receive bids for the purchase from it of \$35,000,000 first mortgage bonds.—V. 186, p. 940.

**Copperweld Steel Co.—Directors Approved Merger—**

The directors of this company and of Superior Steel Corp. on Sept. 16, approved formally a joint plan to merge under which Superior will merge into Copperweld. The merger will be effected by the issue of three fourths of one share of Copperweld common stock in exchange for each share of Superior common stock. The stockholders meetings of both companies are to be held on Nov. 8 to vote on the merger. Stockholders of record at the close of business on Sept. 26 in the case of Copperweld and stockholders of record at the close of business on Sept. 27 in the case of Superior will be entitled to vote at the meeting.

After the merger, the business conducted by Superior will be continued as the Superior Steel Division of Copperweld with Carl I. Collins, now President of Superior, as Vice-President of Copperweld in charge of that Division. Two of the directors of Superior, Mr. Collins and William B. McFall, will be added to the board of directors of Copperweld. Other present officers of Superior will occupy appropriate management positions in the Superior Steel Division.—V. 186, p. 1048.

**Cribben & Sexton Co.—Acquires Commercial Range Operation—**

See Magic Chef-Food Giant Markets, Inc. below.—V. 185, p. 1272.

**Crown Zellerbach Corp.—Sales and Earnings Outlook**

A. B. Layton, President, on Sept. 18 estimated that the company should earn about \$40,000,000 in 1957. "If the remaining four months of the year continue at the July and August levels."

Mr. Layton said: "Sales for the last two months have been running 10% ahead of the average for the first half of the year. As a result, net income has been 10% ahead of the previous monthly average."

Mr. Layton added that, "August sales for the corporation established an all-time record."

While net income of \$40,000,000 in 1957 would be 20% less than last year, he pointed out, this would still be the third best year for earnings in the corporation's history.—V. 186, p. 111.

**Crucible Steel Co. of America—Plans Preferred Stock Offering—Has \$20,000,000 Expansion Program—**

The directors on Sept. 18 approved a \$20,000,000 program for improvements to primary mill facilities at the company's Midland Works. A special meeting of stockholders has been called for Nov. 7, 1957, with a record date of Sept. 27, 1957, to authorize issuance of 101,153 shares of cumulative convertible preferred stock, \$100 par value per share. The remaining cost of the program is to be financed by sale of additional mortgage bonds.

The company plans to offer the preferred stock to holders of its common stock shortly after it is authorized and registration with the SEC becomes effective. It is planned to offer one share of new preferred stock at \$100 per share for each 36 shares of common stock held. Arrangements are expected to be made with a group of underwriters headed by The First Boston Corp. to purchase from the company new shares not purchased by stockholders. Further details of the proposed offering will be announced at a later date.

The new \$20,000,000 capital expenditure program consists of the purchase and installation of a new electrically driven blooming and slabbing mill, modifications to the hot strip mill, plus additions and improvements in slab heating and other auxiliary equipment at the company's Midland Works.—V. 185, p. 2800.

**Culligan, Inc., Northbrook, Ill.—Sales Up 60%—**

Sales in the first three months of the company's 1957 fiscal year rose more than 60% over the same period in 1956, it was revealed on Sept. 13 by Harold F. Werhane, President.

Mr. Werhane reported that sales for the May, June, and July period totaled \$2,303,299, compared to \$1,432,521 for the same three months in 1956. He credited demand for the company's new completely automatic water softener for the boost in sales which set a new quarterly record for Culligan.

Werhane said that the continuing demand for the new water softener and other water conditioning equipment manufactured by Culligan indicates that the 1957-58 fiscal year will be the biggest in the 21-year history of the company.

For the fiscal year ending April 30, 1957, sales of Culligan, Inc., totaled \$6,958,343. The entire Culligan organization, including the company's 1,100 independent franchised dealers, grossed more than \$69,000,000 for the year.—V. 186, p. 111.

**Dalton Finance, Inc. (Md.)—Stock Sold—McDonald, Holman & Co., Inc., New York, on Sept. 17 offered 267,000 shares of class A common stock (par 50 cents) at 75 cents per share as a speculation. The offering was completed.**

PROCEEDS—The net proceeds are to be used to retire \$50,000 4% five-year subordinated notes (presently subject to redemption for ap-



approximately \$40,000, to make additional loans and reduce other short-term debt.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
6% subordinated conv. debentures	\$50,000	\$50,000
6% 10-year subord. debentures (with warrants attached)	250,000	95,000
Preferred stock (par \$2)	50,000 shs.	
Class A common stock (par 50 cents)	1,990,000 shs.	448,998 shs.
Class B common stock (par 50 cents)	10,000 shs.	6,000 shs.

\*Of which 301,950 shares are reserved for conversion of debentures and exercise of options and warrants.

**BUSINESS**—Corporation was organized on Nov. 22, 1955, in Maryland in order to engage, directly or through subsidiaries, principally in the small loan business, making loans to individual borrowers under the small loan laws of the various states, as well as other forms of financing.

It is the company's intention over a period of years to conduct a series of small loan businesses in various parts of the country. However, for the present, operations will take place only at four locations in Mt. Rainier, Silver Spring and Takoma Park, Md.

The corporation has its principal office at 3800—34th Street, Mt. Rainier, Md.

In 1956 Dalton Finance, Inc. began active loan operations by purchasing the capital stock of Good Will Finance, Inc., a Maryland corporation, operating in Mt. Rainier, Md. The name of Good Will was changed to Dalton Finance Co., Inc., and the company was moved into larger quarters to accommodate the new expanded operation. This company is now being operated as a wholly-owned subsidiary, and has receivables of approximately \$175,000.

On Jan. 15, 1957, the corporation, through a new wholly-owned subsidiary, acquired the assets of a loan office formerly operated by Coastal Finance Corp. in Silver Spring, Md. On Feb. 15 the corporation purchased the capital stock of Fair Loans, Inc., which was operating next door to the aforementioned Coastal office. The two offices have been combined into one large operating unit, having total receivables of approximately \$250,000, and now operating as Dalton Finance Inc. of Silver Spring.

Fair Loans Inc., along with its license and certain other assets, has been kept intact though inactive. It is expected that this company will be reactivated as soon as a propitious opportunity presents itself.

On March 26, 1957, the corporation purchased from Associates Investment Co., South Bend, Ind., the former assets of Coastal Finance Corp. of Silver Spring and Coastal Finance Corp. of Takoma Park. These acquisitions were consolidated into one operating unit, presently doing business in Takoma Park, Md., as Dalton Finance Inc. of Takoma Park and, having total receivable of approximately \$150,000.—V. 186, p. 1148.

**Dayton Rubber Co.—Boosts Nylon-Cord Content**

The company on Sept. 17 announced that it is substantially increasing the nylon-cord content for all sizes and types of its nylon truck tires, and at the same time advancing nylon truck tire prices by 7 1/2%.

A sizable increase in nylon-cord content, according to I. Eisbrouch, Vice-President of Dayton Rubber's tire division, has long been contemplated by the tire industry to bring the ultimate in nylon truck tire quality and cost-per-mile economy to a heavily cost-burdened motor transport industry and to truck users generally.

Mr. Eisbrouch said his company's price adjustment on nylon truck tires reflects increased material costs and also brings nylon truck tire prices into a more realistic manufacturing-cost relationship with rayon truck tire prices.—V. 186, p. 1048.

**Deere & Co. (& Subs.)—Sales and Earnings Rise**

Nine Months Ended July 31—

	1957	1956
Net sales	\$302,467,349	\$219,412,647
Profit before income taxes	52,442,609	19,282,106
Provision for Fed., Canadian & State inc. taxes	29,100,000	8,000,000
Net income	23,342,609	11,282,106
Cash dividends declared on preferred stock	1,620,150	1,620,150
Cash dividends declared on common stock	7,537,500	6,700,000

Certain of the figures for the nine months ended July 31, 1956 differ slightly from those reported a year ago because the accounts of John Deere, C. A., a foreign subsidiary, have not been consolidated whereas a year ago they were consolidated.—V. 185, p. 2801.

**Diamond Alkali Co.—Employees' Thrift Plan**

Broadening its employee benefits program to assist personnel in their efforts to provide greater economic security for themselves and their families, this company has launched a voluntary personal thrift program for some 6,200 employees of the firm, Raymond F. Evans, Chairman and Chief Executive Officer, announced on Sept. 5.

The plan provides Diamond employees with a convenient means of systematically saving, through regular payroll deductions over a three-year period, a portion of their current income and earning 5% interest annually on such savings. Also, it gives employees an opportunity to invest their savings accumulated in this manner in Diamond common stock.

Participants have the choice of either letting their savings "ride" in their thrift account and earn 5% interest annually, or using the option granted to them under the plan to purchase a specific number of shares of Diamond common stock at 95% of the closing stock market price on Sept. 4. Participants who do not exercise their option to purchase stock will receive their savings plus accrued interest upon termination of the plan Nov. 30, 1960.—V. 186, p. 1049.

**Diamond Gardner Corp.—Proposed New Name**

See Diamond Match Co. below.

**Diamond Match Co.—Proposed Acquisition**

The stockholders on Oct. 29 will consider: (a) approval and adoption of the plan and agreement of reorganization providing for the acquisition by this company of substantially all of the properties and assets of The Gardner Board & Carton Co.; and (b) proposed amendment to the certificate of incorporation changing company's name to Diamond Gardner Corp.—V. 186, p. 524.

**Dilbert's Quality Supermarkets, Inc.—Securities Offered**—S. D. Fuller & Co., New York City, on Sept. 17 publicly offered 180,000 shares of 7% cumulative first preferred stock (par \$10) and 180,000 shares of common stock (par 10 cents) in units of one share of each class of stock at \$10.10 per unit. These shares are not separable until Dec. 11, 1957, and are transferable only in units until such date. This is the first public offering of Dilbert's stock.

The first preferred stock is subject to redemption in whole or in part, at any time, on 30 days prior notice, at the price of \$11 a share plus dividends accrued to the redemption date until Oct. 1, 1959, at \$10.50 per share plus dividends accrued to the redemption date until Oct. 1, 1961 and at \$10 per share plus dividends accrued to the redemption date at any time thereafter.

**PROCEEDS**—It is intended to use the net proceeds from the sale of the units as follows: to pay approximately \$970,000 in connection with the acquisition of the Big Ben supermarkets; to repay a note of \$80,000 to Bildner Big Ben Corp.; to use approximately \$300,000 for equipment and merchandise for five new supermarkets which have already been leased and which will be opened in the Fall of 1957 and during 1958, and the remainder will be added to working capital.

**BUSINESS**—Corporation was incorporated as Dilbert Bros., Inc. in New York in 1925 as a successor to a business originally started in 1914 as a partnership under the same name. The present corporate name was adopted in July, 1957. The company maintains its principal executive offices and warehouse at 88-36 77th Ave., Glendale 27, N. Y.

The corporation, together with its wholly-owned subsidiaries, operates a retail chain of 17 supermarkets and 22 food stores under the Dilbert name, located in Brooklyn, Queens and Nassau County, Long Island, N. Y. The chain will be further expanded by the addition of 17 Big Ben supermarkets which operate in Queens, Nassau and Suffolk Counties, Long Island, N. Y. if the sale of securities now offered is successfully consummated.

In March, 1956, S. Solon Cohen acquired a substantial interest in the company and became Chairman of the Board.

All supermarkets maintain grocery, dairy, frozen food, produce, meat and nonfood departments and all food stores maintain similar departments except for meat and produce. All units are primarily self-service operations, making sales on a cash and carry basis. The company operates all departments of its business, having no co-chaudise and most of its purchases are direct from manufacturers, processors, canners, dairies and meat packers. It does, however, package certain meat and dairy products and inspects and cartons all eggs in a modern candling department.

During September 1957 a food store will be enlarged and converted into a supermarket and in the fall of 1957 and during 1958, the company will open 5 additional supermarkets in Brooklyn, Queens and Nassau County, Long Island, which will occupy premises ranging from 10,000 square feet to 24,000 square feet. Two of the leases are on fixed annual rentals and the other four contain provisions for payments based upon a percentage of sales with a minimum rental.

The company contemplates further expansion which will depend upon the number of attractive and suitable opportunities that exist for leasing new supermarket locations or acquiring existing supermarkets and the financial condition of the company, and its ability to secure additional financing, if required.

All of the property occupied by the company and its subsidiaries is leased.

Under a lease which expires in 1960, the company occupies a warehouse in Glendale, N. Y., which was built specifically for it and completed early in 1955. It contains approximately 80,000 square feet of warehouse distribution space and 6,000 square feet for the company's executive offices and is located on a plot of approximately two acres.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Debt due within one year:		
4 1/2% demand note payable to bank		\$211,494
Equipment purchases and other notes (3 1/2% to 6%)		152,658
6% collateral notes, due Jan. 2 and April 2, 1958		*175,769
Debt not due within one year:		
5 1/2% subord. debts., due Aug. 15, 1959		320,600
6% equip. notes due serially 1958-59		88,798
6% collateral notes due serially 1966		*800,000
6% collateral notes due serially 1961		*87,500
7% cumulat. 1st pd. stk. (\$10 par value)	180,000 shs.	180,000 shs.
4% non-cumulative preferred stock (\$100 par value)		
Common stock (10 cents par value)	6,500 shs.	6,500 shs.
	\$1,000,000 shs.	510,000 shs.

\*Notes are payable quarterly and will be secured by chattel mortgages superimposed in partial payment of the purchase price of Big Ben.

Convertible into common stock at the rate of \$5 per share for a total of 130,000 shares.

\$130,000 shares have been reserved for conversion of the 4% non-cumulative preferred stock; 10,000 shares have been reserved for issuance upon a stock option to Martin Bruce; and 45,000 shares have been reserved for issuance upon exercise of warrants.

**RECENT RECAPITALIZATION**—On July 26, 1957 the Certificate of Incorporation was amended to provide for a change in authorized capital stock from 1,666 shares of class A common stock (\$20 par value) and 1,666 shares of class B common stock (\$20 par value) and 2,696 shares of preferred stock (\$100 par value) to 180,000 shares of 7% cumulative first preferred stock (\$10 par value), 6,500 shares of 4% non-cumulative preferred stock (\$100 par value) and 1,000,000 shares of common stock (10 cents par value). The outstanding 2,696 shares of preferred stock (\$100 par value) were reclassified into 2,696 shares of 4% non-cumulative preferred stock (\$100 par value), the outstanding 1,666 shares of class A common stock (\$20 par value) was changed and reclassified into 1,902 shares of 4% non-cumulative preferred stock (\$100 par value) and 165,000 shares of common stock (10 cents par value) and the outstanding 1,666 shares of class B common stock (\$20 par value) was changed and reclassified into 1,902 shares of 4% non-cumulative preferred stock (\$100 par value) and 165,000 shares of common stock (10 cents par value). Substantially all of said shares were owned by S. Solon Cohen, Abraham Dilbert, Arthur Dilbert, Louis Dilbert and Samuel Dilbert.

**OPTIONS TO PURCHASE SECURITIES**—The company has agreed to give Martin Bruce, one of the selling stockholders of the corporations owning Big Ben Supermarkets, an option to purchase 10,000 shares of its common stock for a period of five years from the consummation of the sale of the Big Ben Supermarkets upon the following terms: The price shall be \$3 per share for the first two years, \$3.50 per share for the third year, \$4.25 per share for the fourth year, and \$5 per share for the fifth year. Said option may be exercised in whole or in part at any time after six months from the date of the consummation of said sale. Mr. Bruce presently is and has been for the past nine years General Manager of the Big Ben Supermarkets and upon the acquisition, will become a Vice-President of Dilbert's.

Pursuant to the provisions of the underwriting agreement, the underwriter has the right to purchase 45,000 common stock warrants in connection with the new financing at a price of one cent per warrant, permitting the purchase of an aggregate of 45,000 shares of common stock of the company during a period of five years commencing six months from Sept. 12 at the following rates:—during the first two years \$3 per share, during the third year \$3.50 per share; during the fourth year \$4.25 per share and during the fifth year \$5 per share. At the end of the fifth year, the warrants will expire and become null and void.—V. 186, p. 624.

**Dorr-Oliver, Inc. (& Subs.)—Earnings Up**

	3 Mos. End. June 30—	6 Mos. End. June 30—
Net sales billed and other revenue	\$14,595,486	\$28,971,803
Income before income taxes	1,072,737	2,211,931
Fed. and foreign taxes on income	509,449	1,064,321
Net income	\$563,288	\$1,147,610
Dividends paid	168,764	337,438

Increase in earned surplus—\$394,524 \$810,172 \$384,109  
Common shares outstanding—1,095,159 1,095,159 905,689  
Earnings per share on the com. stock \$0.48 \$0.99 \$0.71  
\*After provision for the quarterly dividend on the preferred stock of 50¢ per share.

Deliveries of equipment exceeded the receipt of new orders, which reduced the company's excessive backlog from approximately \$40,000,000 at Dec. 31, 1956 to about \$33,000,000 at June 30, 1957. Incoming orders for the first six months of 1957 total \$21,388,000, compared with \$34,556,000 for the similar period last year.

The per share earnings on the common stock for the two periods in 1957 have been adjusted to the new stock base of 1,095,159 common shares outstanding as of June 30, 1957, which includes 173,970 shares issued in connection with the June rights offering. The increase in earnings per common share is due largely to increase of volume of shipments made possible by expansion of production capacity.

Net income for the second half of 1957 will be adversely affected by a strike at the Oakland, Calif., plant which was called on July 3, 1957 in connection with the area-wide negotiations in the San Francisco Bay region. Approximately 124 plants were closed until settlement on Aug. 14, with signing of an area-wide agreement.

Current assets of Dorro-Oliver Inc. and subsidiaries at June 30, 1957 were \$28,601,273, including \$5,025,113 cash. Current liabilities were \$14,857,773, resulting in net current assets of \$13,743,500, a ratio of 1.9 to 1, compared with a ratio of 1.8 to 1 at Dec. 31, 1956.—V. 185, p. 2912.

**Douglas Oil Co. of California—Acquisition**

This company has completed the acquisition of 98.8% of the common stock of Apex Petroleum Corp., Ltd., and will operate the firm as a subsidiary for the time being, it was announced on Sept. 18 by W. G. Krieger, President.

Following the initial purchase of two-thirds of the Apex stock last July, Douglas Oil Co. embarked on a program to acquire the additional outstanding stock. Mr. Krieger stated. This effort was completed on Sept. 6 and the company no longer is in the market for the remaining stock, he said.

Acquisition of the Apex stock was accomplished through issuance of a combination of 5 1/2% 12-year convertible debentures and cash.

New officers of Apex Petroleum have been elected. Mr. Krieger announced. They include George T. Goggin, President; T. A. Atkinson, Executive Vice-President; J. M. Jackson, Vice-President; R. L. Tolleson, Secretary; D. L. Commons, Treasurer and Assistant Secretary; and W. B. Seaton, Assistant Treasurer.

In acquiring Apex Petroleum, Douglas Oil more than doubled its net proven crude oil reserves. Mr. Krieger pointed out. Currently, there are 66 wells in production, in the West Wilmington, Signal Hill and Anaheim fields. An additional 25 wells on proven locations are being drilled and will be placed on production in the next few months, he said.—V. 186, p. 941.

**Dow Chemical Co.—Enters Linear Polyethylene Field**

The company announced on Sept. 11 its entrance into the linear polyethylene field with construction of a multi-million dollar production plant at its Bay City, Mich. division.

The plant is scheduled for completion in October, 1958.

In making the announcement, C. B. Branch, Manager of Dow's plastic department, said that the linear polyethylene plant will be supplied with raw materials from Dow's petro-chemical group and from the Bay Refining Corp., a wholly-owned subsidiary, at Bay City. The new facility, using a process under the Ziegler license, will produce powder and granular material in its natural white and other color formulations.

The product has had extensive pilot plant preparation at Dow's Texas Division for the last two years, and the company plans to make a major effort in this field, Mr. Branch stated.

Linear polyethylene, distinguished from high-pressure polyethylene by its greater resistance to heat, chemicals, and vapor transmission, increased hardness, toughness and rigidity, promises to boost polyethylene into the world's number one plastic measured in pounds consumed. It is expected to become the first billion-pound-a-year plastic within a short time.

**Orders New Tanker**

A sister ship to the "Marine Dow-Chem"—the first ship designed specifically for the bulk shipment of liquid chemicals—has been ordered by this company. It was announced on Sept. 3.

The 18,000-ton vessel will be built in the Quincy, Mass., yard of Bethlehem's Shipbuilding Division. Keel-laying is scheduled about Oct. 1, 1958, and launching about April, 1959. Delivery is scheduled in July.

The new tank ship will join the "Marine Dow-Chem" and the "Marine Chemist" in moving Dow products to U. S. and foreign ports. It will be owned and operated by the Marine Transport Lines, Inc., and chartered by Dow. The other two ships are also leased by the company from Marine Transport.

In the main, the ship will service Dow facilities in California, Texas, Louisiana, Virginia, and Connecticut. Chief ports of call will be the major U. S. coastal market areas and foreign ports now served by the "Marine Dow-Chem" and the "Marine Chemist."

However, the ship also has been designed for possible limited operation in the St. Lawrence Seaway and the Great Lakes. This would make it possible to offer direct seaport service to markets in this area as well as to Dow plants in Midland, Bay City and Ludington and Dow Chemical of Canada's facilities in Sarnia, Ontario.

Essentially a duplicate of the "Marine Dow-Chem," the new vessel will feature some modifications engineered to reduce time in port.

The new ship—in the 18,000 ton 15-knot class—will be equipped to handle perchloroethylene, methylene chloride, chloroform, carbon tetrachloride, ethylene dichloride, styrene, glycols, 73 to 50% caustic soda, and many other products.—V. 186, p. 1148.

**Duquesne Brewing Co.—Earnings Sharply Higher**

The company reports earnings of \$305,964, or 49 cents per share during the six-month period ended June 30, 1957. This compares with \$31,299, or five cents per share during the first six months of 1956.

Gross sales increased from \$14,351,861 in the first six months of 1956 to \$15,457,507 in the first six months of 1957.

John A. Friday, Jr., President, said that the first-half earnings this year were the best since 1952, when the beer companies in Pittsburgh were hit with a lengthy strike.

Mr. Friday also reported that during July 1957, Duquesne had its best sales month in history. He said that the sales outlook for the second half of 1957 is good, but that costs will be increased by a new labor contract which became effective Aug. 1, 1957.

To offset the increased cost of labor, as well as brewing supplies and packaging material, the price of Duquesne beers was increased Sept. 3.—V. 78, p. 991.

**Emhart Manufacturing Co. — New Emhart Unit to Manufacture Vacform**

Manufacturing facilities for VacForm and VacTrim vacuum forming machinery are now a fully integrated unit of this company, it was announced on Sept. 17 by Francis R. O'Leary, Executive Vice-President. The company obtained the rights to VacForm and VacTrim in January of this year through purchase of Vacuum Forming Corp.—V. 186, p. 317.

**Empire State Golf & Country Club, Ramapo, N. Y.—Sold to New York Realtors—Leaseback Deal**

In one of the largest transactions in Rockland County, N. Y., real estate history, Irving Maidman and Bernard G. Nemeroff have purchased this newly completed golf and country club.

The property consists of 225 acres purchased several years ago by John Handberg, Inc., the sellers, who built a 27-hole golf course, swimming pool, a guest house containing 40 double rooms, a club house, lounge and dining rooms seating 1,200, all completely air-conditioned.

The buildings and golf layout were designed and executed by John Handberg, Sr., who also built Greenwood and Riverdale Country Clubs in Bergen County, N. J.

The sale was for all cash. A long-term lease was taken back by the sellers at an aggregate rental of more than \$8,000,000.

The property is situated near the Spring Valley exits of the New York Thruway and Palisades Interstate Parkway.

The management company, the Empire State Country Club and Hotel Corp., will construct 200 cabanas around the pool as well as 200 dressing rooms and a poolside cafe-restaurant.

It is also planned, in addition to the 40 double rooms now available in the Club House, to build a 250-room motel for overnight and weekend guests.

Although operated as a private membership club, Empire State will be available to large industrial firms for conventions and other special company events.

New construction at the club will continue throughout the winter and spring.

**Empresa Minera de Mantos Blancos, S.A. (Chile)—Capitalization Increased—Sell Debentures**

Robert L. Garner, President of the International Finance Corporation, announced on Sept. 16 that the corporation has reached agreement, subject to completion of the necessary legal formalities, for a \$2,200,000 investment in Empresa Minera de Mantos Blancos, S.A., a Chilean corporation engaged in the development of a copper mine and smelter in the Antofagasta region of northern Chile. Mantos Blancos is controlled by Empresas Sudamericanas Consolidadas, S.A., a Panamanian corporation. Consolidadas holds the extensive mining, industrial and commercial interests of Dr. Mauricio Hochschild and his associates throughout the major countries of South America, North America and Europe. Corporacion de Fomento de la Produccion of Chile and other Chilean and foreign nationals have small investment interests in the enterprise.

IFC's investment, its first in Chile, is part of a financial program totaling \$12,800,000 for development of the Mantos Blancos mine and smelter located 45 kilometers northeast of Antofagasta, largest city and port of northern Chile. The ore deposit has been known for many years but the development of the property required new metallurgical methods for treating the ore and also an adequate and reliable source of water which became available only this year.

The Hochschild interests have invested about \$3,000,000 during the past several years in defining the Mantos Blancos ore bodies, and in engineering, through extensive pilot plant operations, a satisfactory metallurgical process. The proved ore body will now be developed and a metallurgical plant will be constructed to process



2,000 tons of ore per day, producing about 25 million pounds of refined copper per year. Full-scale operation is expected by mid-1959.

Including the \$3,000,000 already invested in common shares by the stockholders' group, the total capital of Mantos Blancos will amount to \$12,800,000 of which half will be in the form of unsecured debt and half equity. The Hochschild group is committed to provide the total equity of \$6,400,000 and \$2,200,000 in debt. The balance of debt financing will be provided by \$2,000,000 from the American Overseas Finance Company of New York and \$2,200,000 from IFC.

The IFC investment of \$2,200,000 will be in debentures bearing interest of 7% with amortization completed in 1968. The corporation reserves option rights to purchase at par \$1,100,000 of Mantos Blancos common stock. In addition IFC may receive additional payments dependent upon the amount of dividends. The debentures can be redeemed without premium.

**Energy Fund Inc.—Dividends and Assets Increased—**

	Aug. 31, '57	Dec. 31, '56
As of net assets	\$4,265,756	\$3,203,203
Shares outstanding	26,642	20,080
Net asset value per share	\$160.11	\$159.52

The directors have declared 1957 annual dividends totaling \$7.85 per share. Approximately \$5.91 of the total dividend represents distribution from realized capital gains. The 1957 distribution will be paid Sept. 27, 1957 on 23,994 shares to shareholders of record Sept. 18, 1957. One year ago 1956 dividends totaling \$6.70 per share were paid on 17,686 shares.—V. 186, p. 213.

**Equitable Gas Co. (& Subs.)—Earnings Off—**

12 Months Ended June 30—	1957	1956	1955
Operating revenues	\$43,401,585	\$43,945,887	\$36,523,404
Operating expenses and taxes	36,847,082	37,051,034	30,726,207
Net operating revenues	\$6,554,503	\$6,894,853	\$5,797,197
Other income (net)	16,627	Dr58,828	Dr167,725
Gross income	\$6,571,130	\$6,836,025	\$5,629,472
Income deductions	1,637,941	1,601,081	1,312,458
Net income	\$4,933,189	\$5,234,944	\$4,317,014
Preferred dividend requirements (on 47,215 shares)	212,467	*212,467	*212,467
Earnings available for com. stock	\$4,720,722	*\$5,022,477	*\$4,104,547
Number of com. shs.—June 30, 1957	2,211,140	*2,211,140	*2,211,140
Earnings per share of common stock	\$2.13	*\$2.27	*\$1.86

\*Restated from previously published statement to give effect, for comparative purposes, to the conversion of 52,785 shares of 4.50% convertible preferred stock into 211,140 shares of common stock.

The company on Sept. 1 announced that the conversion of 4.50% convertible preferred stock into shares of common stock continues at a rapid pace. As of the end of July, 1957, 56,736 shares of preferred have been converted into 226,940 shares of common.—V. 185, p. 2214.

**Eureka Casualty Co.—Merger Approved—**

See Fire Association of Philadelphia below.—V. 186, p. 317.

**Fairchild Camera & Instrument Corp.—Unit Expands**

Expansion of facilities has been announced by Fairchild Controls Corporation's Components Division, a subsidiary.

Floor space at 225 Park Avenue, Hicksville, N. Y. has been nearly doubled with the addition of an adjacent building making a total of 50,000 square feet in the Hicksville facility of this Division. Both buildings, which have been connected, are completely air conditioned and the expanded laboratory, office and production areas functionally arranged for peak efficiency.—V. 186, p. 941.

**Fire Association of Philadelphia—Merger, etc., Voted—**

The merger into this Association of Reliance Insurance Co. of Philadelphia and the Eureka Casualty Co. and the change of name of the surviving company to Reliance Insurance Co. was voted on Sept. 12 at a special stockholders' meeting.

The merger and change of name are to take place at the end of the year 1957.—V. 186, p. 317.

**Firestone Tire & Rubber Co.—New Development—**

Air suspension—hailed as the biggest contribution to passenger comfort in 50 years—is featured on most 1958 model cars currently rolling off Detroit production lines, the company announced on Sept. 17.

"Airride by Firestone," the original air spring, in development more than 25 years, is offered as optional equipment by most automobile manufacturers.

The move to air suspension began about 10 years ago in the truck, bus and railroad industries. New 1958 model cars will mark full acceptance of the soft riding suspension system.

Airride springs are being manufactured at Firestone's Noblesville, Ind., plant. Approximately 15 types of rubber bellows are in production for different model cars.—V. 186, p. 1149.

**First Methodist Church, Athens, Ohio—Bonds Offered**

B. C. Ziegler & Co., on Sept. 9 offered publicly \$200,000 of 5%, 5 1/4% and 5 1/2% first mortgage bonds due semi-annually from April 1, 1958 to and including Oct. 1, 1969. They are priced at 100% and accrued interest.

The bonds may be redeemed at 102% on or before April 1, 1962 and thereafter at 100% with accrued interest in each case.

The net proceeds are to be used to help pay cost of construction of a new church and education building (estimated at \$771,718).

**Flintkote Co., Sweetwater (Tex.)—Plant Opened—**

The company's new multi-million dollar gypsum products plant at Sweetwater, Texas, was officially opened on Sept. 19. This marks the entry of the company into the gypsum business as well as its first plant investment in the State of Texas. The company is a producer of box and paperboard, cement, composition floor coverings, industrial lime, pre-fabricated chimneys, paving and automotive products, and a wide range of building materials.—V. 186, p. 1049.

**Friendly Finance, Inc., Paducah, Ky.—Exchange Offer**

The 20,375 shares of class B common stock recently covered by letter of notification filed with SEC on Aug. 25 were issued in connection with a Plan of Capital Reorganization under which the company offered to the holders of its outstanding 43,003 shares of preferred stock (par \$10) the right to exchange such shares in units of 10 shares of preferred stock, or multiples thereof, on a par for par basis, or (i) \$100 principal amount of the corporation's 6% subordinated debentures, dated Dec. 15, 1956 and due Dec. 15, 1981, and (ii) a warrant to purchase five shares of the corporation's authorized but unissued class B common stock (par \$1) at a price of \$2 per share.

Exchanges pursuant to this offer was made only with holders of preferred stock who voluntarily surrendered their shares for that purpose. All shares so surrendered were cancelled and retired. See also V. 186, p. 942.

**Gabriel Co.—Acquires Gladden Firm—**

Final terms for the acquisition by this company of certain assets of Gladden Products Corp., Glendale, Calif., were announced on Sept. 18 by the directors of both corporations.

Amounting to about a \$4 per share package deal for Gladden stockholders, the final agreement must be approved by a vote of two-thirds of the outstanding shares of the Gladden corporation. A stockholders' meeting for this purpose has been scheduled for Sept. 27.

Under the terms of the agreement, The Gabriel Co. will purchase certain assets and assume all liabilities of Gladden on the basis of \$1 in cash plus debentures equal in par value to \$2 per share for each outstanding Gladden share. These debentures would be 10-year, 6% subordinated debentures with an annual sinking fund requirement of not less than 10% of the original issue.

The two subsidiaries of Gladden not included in the transaction, The Lincoln Foundry Corp. and The Mustang Motor Products Corp., would become a separate company to be called The Lincoln Manufacturing Co. Gladden stockholders will receive one share of stock of The

Lincoln Manufacturing Co. with a pro forma book value of \$1.07 as of June 30, 1957 for each share of Gladden stock now held.

When the preliminary plan for acquisition was announced, it did not include any cash distribution and the debentures were five-year, 5 1/4% subordinated debentures equal in par value to \$3 per share.

Purpose of the acquisition, according to officials of Gabriel, is to obtain additional shock absorber facilities on the West Coast and to implement Gabriel's diversification program into the missile and aircraft industries field. The Gabriel Company is the largest independent manufacturer of automotive shock absorbers in the country, and contrary to the experience of many automotive suppliers, has experienced sharply accelerated profits this year.

Gladden Products Corporation is nationally known for the manufacture of aircraft hydraulic valve controls. In addition three of its divisions, The Motronic Corp., The Missile Products Division, and the Gladden Aircraft Products Corp. are major suppliers of servomechanisms and components of hydraulic and fire control systems to more than 30 leading aircraft and missile manufacturers. The Gabriel Company already has its own electronics division operating in Boston, Mass.—V. 186, p. 112.

**Gardner Board & Carton Co.—To Be Acquired—**

See Diamond Match Co. above.

**General Merchandise Co.—Sales Show Gain—**

This company reports that its sales volume for June, July, and August, 1957 totaled \$4,292,563 which is an 8.9% increase for the same period in 1956. Sales for August, 1957 were \$1,269,813 as compared with \$1,205,631 for the same month in 1956.—V. 186, p. 839.

**General Telephone Co. of California—Preferred Stock**

Sold—Paine, Webber, Jackson & Curtis and Mitchum, Jones & Templeton on Sept. 17 jointly made a public offering of 250,000 shares of 5 1/2% cumulative preferred stock at par (\$20 per share). This offering was quickly oversubscribed.

The 5 1/2% cumulative preferred stock is redeemable in whole or in part (selected by lot) at the option of the company, upon not less than 30 days' notice, through Aug. 31, 1962 at \$23, and thereafter at \$22 per share plus accrued dividends.

PROCEEDS—The net proceeds from the sale of the new shares will become a part of the treasury funds of the company and will be used by the company for the construction, completion, extension and/or improvement of its facilities. Additional funds for the construction program will be obtained from internal sources and from short term bank loans and the sale of additional securities when and as required.

The company estimates that gross property additions for the six months ending Dec. 31, 1957 and for the year ending Dec. 31, 1958, will amount to \$30,400,000 and \$74,800,000, respectively, and that the major additions for the 18 months ending Dec. 31, 1958 will be approximately \$10,200,000 for buildings, \$34,700,000 for central office equipment, \$21,700,000 for station equipment and \$33,100,000 for outside plant.

RECENT FINANCING—On Sept. 5, 1957, the company sold to Mitchum, Jones & Templeton and Paine, Webber, Jackson & Curtis the underwriters of the new preferred stock, 500,000 shares of 5 1/2% cumulative preferred stock. The new preferred stock is an additional amount of the same class as that so sold (see V. 186, p. 942).

BUSINESS—The company was incorporated under the laws of the State of California on March 18, 1929 and provides local telephone service in certain cities and communities in Southern and Central California. Effective Dec. 31, 1952, the name of the company was changed from Associated Telephone Co., Ltd. to General Telephone Co. of California. The principal executive offices of the company are located at 2020 Santa Monica Boulevard, Santa Monica, Calif.

Toll service to points in and out of California is provided in part over lines owned by the company and other connecting telephone companies, but principally by connection with the Bell System through the lines of The Pacific Telephone & Telegraph Co.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage bonds—		
Series B, 3 1/4%, due Dec. 1, 1969	10,300,000	10,300,000
Series C, 3 1/4%, due Nov. 1, 1974	6,950,000	6,950,000
Series D, 3 1/4%, due Nov. 1, 1977	6,000,000	6,000,000
Series E, due Nov. 1, 1979 (3 1/4%)	15,000,000	15,000,000
Series F, due Oct. 1, 1981 (3 1/4%)	10,000,000	10,000,000
Series G, due Oct. 1, 1982 (3 1/4%)	10,000,000	10,000,000
Series H, due Feb. 1, 1958 (3 1/4%)	12,000,000	12,000,000
Series I, due Sept. 1, 1956 (4 1/2%)	20,000,000	20,000,000
Series K, due June 1, 1987 (5%)	20,000,000	20,000,000
3 1/2% s. i. fund debts. (due Feb. 1, '81)	\$14,900,000	14,900,000
3 1/2% serial notes (due 1958-1966)	4,500,000	4,500,000
Bank loans—short-term	24,000,000	24,000,000
Cumulative pd. stock (\$20 par value)		
4 1/2% series	280,312 shs.	280,312 shs.
Future series, if any	19,688 shs.	None
4 1/2% cum. pd. stock (\$20 par value)	1,000,000 shs.	718,862 shs.
5% cum. pd. stock (\$20 par value)	500,000 shs.	500,000 shs.
5 1/2% cum. pd. stock (\$20 par value)	1,503,000 shs.	750,000 shs.
Common stock (\$20 par value)	7,000,000 shs.	5,133,038 shs.

\*The aggregate principal amount of bonds that may be issued under the indenture is not limited, except that the indenture contains certain restrictions and conditions upon the issuance of additional bonds and the manner of such issuance.

The company has arrangements with Security-First National Bank of Los Angeles, Bank of American National Trust and Savings Association, Citizens National Trust & Savings Bank of Los Angeles and The First National City Bank of New York to borrow from time to time up to Oct. 31, 1957, an aggregate amount not to exceed \$24,000,000 outstanding at any time on an unsecured basis, at the prime unsecured commercial loan rate of interest prevailing at the date the respective loan is made.—V. 186, p. 1149.

**General Telephone Co. of Indiana, Inc.—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Operating revenues	\$1,833,095	\$1,745,326	\$12,626,777	\$12,052,284
Operating expenses	1,148,856	1,056,323	7,647,771	7,202,201
Federal income taxes	195,000	242,218	1,620,000	1,714,569
Other operating taxes	178,689	147,647	1,157,797	1,030,049
Net operating income	\$310,550	\$299,138	\$2,201,209	\$2,105,465
Net after charges	234,719	235,104	1,680,613	1,691,482

**General Telephone Co. of Ohio—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Operating revenues	\$908,361	\$823,825	\$6,270,829	\$5,685,748
Operating expenses	540,907	492,887	3,675,053	3,412,753
Federal income taxes	121,000	114,000	887,000	775,000
Other operating taxes	73,186	65,125	504,372	475,376
Net operating income	\$173,268	\$152,613	\$1,204,404	\$1,022,619
Net after charges	122,118	111,793	868,003	749,858

**General Telephone Co. of the Southwest—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Operating revenues	\$2,196,714	\$1,715,491	\$13,894,455	\$11,507,076
Operating expenses	1,538,516	1,085,045	9,305,546	7,234,710
Federal income taxes	213,000	247,000	1,569,000	1,652,507
Other operating taxes	142,092	105,973	898,817	727,808
Net operating income	\$303,106	\$277,473	\$2,121,092	\$1,892,051
Net after charges	236,840	221,114	1,564,778	1,473,530

**General Telephone Corp.—Exchange Offer Extended**

The corporation on Sept. 13 announced final extension to Oct. 14 of its offer to exchange its common stock for common shares of

Peninsular Telephone Co. The offer to Peninsular preferred stockholders expired on Aug. 14.

Donald C. Power, President, said in a letter to Peninsular holders more than 95% of all Peninsular common and over 90% of all Peninsular preferred stock have been exchanged to date.

General's original offer was to have expired July 15, but extensions were granted to Aug. 14 and later to Sept. 13. "The corporation does not intend to extend the offer beyond Oct. 14," Mr. Power's letter said.—V. 186, p. 839.

**General Tire and Rubber Co.—Registers Deb. Offering**

The company filed a registration statement with the SEC on Sept. 13, 1957, covering \$12,000,000 of subordinated debentures, due Oct. 1, 1982 with common stock purchase warrants attached. The company proposes to offer the debentures, with warrants, for public sale through an underwriting group headed by Kidder, Peabody & Co. The interest rate, public offering price, and underwriting terms are to be supplied by amendment, as are the terms for the exercise of the warrants.

Proceeds from the sale of the debentures with warrants will be added to the general funds of the company and be used in part to increase working capital, in part to retire a portion of short-term bank loans incurred primarily because of increased needs for working capital and for other general corporate purposes. Working capital needs have been increasing as a result of larger inventories and receivables required in connection with the expansion of the scope of activities of the company and its subsidiaries, increased sales, and higher costs of production. Any proceeds received by the company upon the exercise of the warrants will be used for its general corporate purposes.—V. 186, p. 1149.

**Gladden Products Corp.—To Sell Certain Assets—**

See Gabriel Co. above.—V. 162, p. 3073.

**Gould-National Batteries, Inc. (& Subs.)—Earnings Up—**

Quarter Ended July 31—	1957	1956
Net sales	\$16,046,911	\$16,700,190
Income before income taxes	1,517,063	1,495,157
Federal, State and Canadian income taxes (est.)	79,167	785,299
Net income	\$717,896	\$709,858
Cash dividends paid or declared on com. stock	400,000	340,000
Income per share of common stock	\$0.90	\$0.89

**(W. R.) Grace & Co. (& Subs.)—Net Earnings Lower**

Six Months Ended June 30—	1957	1956
Net sales	\$173,679,517	\$170,505,395
Operating revenues	55,306,869	51,612,477
Total revenues	228,986,386	222,117,868
Net income	15,288,620	20,088,196
Provision for U. S. and foreign taxes on income	5,848,076	8,133,601
Income applicable to minority stockholders in consolidated subsidiary companies	299,149	983,034
Prov. for unrealized foreign exch. differential	350,746	424,017
Net income	8,790,649	10,547,544
Dividends paid on preferred stocks	464,332	472,166
Dividends paid on common stock	5,264,173	4,658,466
Dividend declared on preferred stocks for payment after June 30	464,332	464,332
Average number of shares of common stock outstanding during the period	4,383,690	4,248,047
Earnings per common share	\$1.90	\$2.37
Cash div. paid on common stock—per share	\$1.20	\$1.10

\*After deducting \$286,013 in 1957 and \$57,728 in 1956 applicable to minority stockholders. \*Computed on basis of the average number of shares of common stock outstanding during each period. \*Represents the rate paid by the company. \*Before deduction of taxes, minority interest and provision for unrealized foreign exchange differential.

Among the major new projects are the \$20,000,000 polyethylene plant at Eaton Rouge, La., which is scheduled to go into production before the end of the year and bagasse pulp and paper mills in Puerto Rico and Colombia. Expenses incurred as a result of the oil venture in Libya, in which the company is associated with Texas Gulf Producing Co., also were reflected in the results for the first half of 1957. Exploratory drilling is proceeding as planned.

J. Peter Grace, President, pointed out that while it is difficult to predict accurately when start-up costs of new businesses will end and contributions to earnings will commence, the projects already mentioned together with similar ones "are the basis for future growth."

"Taking the various factors into account," Mr. Grace said, "it is our present belief that operating profits for the full year 1957 will be somewhat below those for 1956."—V. 186, p. 729.

**Grand Union Co.—Opens New Store—**

The company on Sept. 18 opened its newest market in Hoosick Falls, N. Y., and currently operates 370 markets in nine Eastern states, the District of Columbia, and Ontario, Canada. The new market occupies 8,200 square feet.—V. 186, p. 1150.

**(W. T.) Grant Co.—August Sales Higher—**

Period End, Aug. 31—	1957—Month—	1956	1957—8 Mos.—	1956
Sales	\$34,555,479	\$29,528,785	\$228,955,922	\$208,795,227

—V. 186, pp. 1150 and 1050.

**Greer Hydraulics, Inc.—Reports Profit—**

6 Months Ended June 30—	1957	1956
Net sales	\$2,873,490	\$3,188,103
Net income after Federal taxes	*204,105	*1309,933
Shares of common stock outstanding	286,024	286,024

\*\$153,000 is non-recurring capital gain. \*Net loss.

The operations of this company during the first six months of 1957 resulted in an operating profit of \$51,105.

During the first half of 1957, your company sold its interest in its two subsidiaries, Greer Marine Corporation and Greer Industries, Inc. Greer Marine Corp. was sold on May 2, 1957, to General American Transportation Corp. for a consideration of \$200,000. Under the terms of sale, Greer Hydraulics retains a 20% interest in the earnings of Greer Marine for the next seven years (through Dec. 31, 1963). The losses to Greer Hydraulics incurred by Greer Marine ceased, retroactive to Dec. 31, 1956. In addition to the proceeds from sale of this subsidiary, the company was relieved of Greer Marine obligations which it had guaranteed and will receive full payment of advances made to that company as well as the accounts receivable from it.

In the second transaction involving a subsidiary, the company sold its 51% interest in Greer Industries, Inc., to the minority stockholder. Net proceeds to Greer Hydraulics, Inc., on the sale was approximately \$107,000, resulting in a small profit. Greer Industries' name has been changed by the new owners to Disorgan Industries, Inc. No corporate relationship now exists between this firm and its former parent, Greer Hydraulics, Inc.

As a result of these two sales, notes payable to banks have been reduced from \$1,340,000 on Dec. 31, 1956 to \$950,000 as of June 30, 1957.—V. 186, p. 1050.

**Gulf States Utilities Co.—FPC Approves Bonds—**

The Federal Power Commission has authorized this company to issue and sell, at competitive bidding, \$17,000,000 of first mortgage bonds, due 1987.

The commission conditioned the authorization in that prior to the consummation of the sale the FPC, by further order, must approve the price to be received for the bonds and the interest rate.

Proceeds from the issue will initially reimburse the company's treasury in part for previous construction expenditures and will enable it to pay off approximately \$16,000,000 of short-term notes expected to be outstanding as of the date of the issuance of the new bonds.

The company, at The Hanover Bank, 70 Broadway, New York 15, N. Y., will up to noon (EDT) on Sept. 30 receive bids for the



**Gulton Industries, Inc.—Expands Sales Force by 25%**  
A 25% increase in sales representatives, was announced on Sept. 17 by this corporation.

According to a prediction by Dr. Leslie K. Gulton, President, the company would double its sales force, add many new sales engineers, sales representatives and internal sales personnel, during 1957. At the start of the year, total sales personnel numbered more than 100. The recent appointments bring the total sales personnel representing the company to just below 200, the goal for the year.—V. 186, p. 1150.

**Gurries Manufacturing Co., San Jose, Calif. — Stock Offered**—Hooker & Fay, San Francisco, Calif., on Sept. 12 publicly offered 12,000 shares of common stock (par \$10) at \$12.50 per share.

**PROCEEDS**—The company proposes to use the net proceeds from the sale of its shares to pay any current indebtedness and for working capital.

In connection with this financing, Hooker & Fay arranged with the American Trust Co. for a \$100,000 line of credit for the company to finance seasonal peaks in accounts receivable. This line of credit already has been extended to the company by the American Trust Co. The company proposes to use funds to the extent necessary to repay current borrowings from the American Trust Co.

**BUSINESS**—Company principally makes land forming farm equipment such as field planters, levelers and scrapers. All of its products are designed for use with Caterpillar tractors.

Recently the company was approved formally, by the Caterpillar Tractor Co. of Peoria, Ill., as one of Caterpillar's allied equipment manufacturers.

The company is the outgrowth of experimental and development work commenced in 1954 by Raymond A. Gurries in association with John Curlett, an engineer. As a result a new invention for leveling and unifying terra land was developed into the marketable Gurries Plane. The Raymond A. Gurries Manufacturing Co., a partnership, was formed. Commercial production commenced in January, 1955. The partnership was incorporated on Jan. 3, 1956 as a California corporation under the name of Gurries Manufacturing Co.

The plant and offices of the company are located at 1720 South First St., San Jose, Calif. The plant consists of two adjacent buildings, having a total floor space of 14,000 square feet.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**  
Authorized Outstanding  
Common stock (par \$10) 102,500 shs. 68,800 shs.  
In addition, the underwriter will have options to purchase not exceeding 6,000 share for cash at \$12.50 per share.—V. 186, p. 943.

**Haile Mines, Inc.—Changes in Personnel Announced**

W. Lunstorf Long, President, on Sept. 9 announced that he had become Chairman of the Board of Directors of the company and its subsidiaries, Tungsten Mining Corp. and Manganese, Inc., and that William M. Weaver, Jr., had become President.

Mr. Weaver is President of Frank Samuel & Co., Inc. of Philadelphia, Pa., ore importers since 1889. Recently Haile entered into a contract to acquire all of the stock of that company in exchange for Haile shares.

Haile Mines, through its subsidiary, Tungsten Mining Corp., produces primary grade hubberite and scheelite concentrates from the Hamme Mine in North Carolina which is one of the largest tungsten mines in North America. Haile also produces approximately 110,000 long tons per year of metallurgical grade manganese nodules at The Three Kids Mine near Henderson, Nevada through its subsidiary, Manganese, Inc.—V. 186, p. 525.

**Halliburton Oil Well Cementing Co., Inc.—Secondary Offering**—A secondary offering of 70,000 shares of common stock (par \$5) was made on Sept. 19 by Harriman Ripley & Co. Inc. and Blyth & Co., Inc., at \$64.75 per share, with a dealer's concession of \$1.25 per share. It was completed.—V. 183, pp. 3010 and 2651.

**(J. L.) Hammett Co., Cambridge, Mass. — Registers Preferred Stock Offering With SEC**

This company on Sept. 12 filed a registration statement with the SEC covering 9,365 shares of its 5% preferred stock. The company proposes to make direct sales of the stock through solicitation by its directors, officers, and employees, and is offering such stock for sale at \$100 per share. No underwriting discounts or commissions will be paid in connection with the sale of the stock.

The company, which is engaged in the school supply business, had outstanding as of June 30, 1957, 12,000 shares of common stock, \$100 par value; 1,000 shares of preferred stock, 5% cumulative, \$100 par value (referred to as "Existing Preferred Stock"), authorized in 1941; and 635 shares of 5% preferred stock, \$100 par value, authorized in March, 1957. The 9,365 shares of 5% preferred stock being registered at this time represent the remaining shares of the 10,000 shares of 5% preferred stock authorized in 1957 and are subject to the preferential rights of the "Existing Preferred Stock."

Proceeds from the stock sale will be added to the company's working capital. The prospectus states that at present the company supplements its working capital by seasonal short-term borrowings. On June 30, 1957, there were outstanding short-term notes of the company aggregating \$1,950,000. Part of the net proceeds from the stock sale may be applied to reduce the outstanding amount of such notes.

**Harsco Corp.—Acquires Another Detroit Firm**

This corporation (formerly Harrisburg Steel Corp.) has purchased all of the stock of Frederick Colman & Sons, Inc., Detroit, Mich., it was announced on Sept. 18 by Joseph T. Simpson, President. Colman is a designer and producer of tools, dies and machinery used primarily by automobile manufacturers, but also by other industries, with sales currently at an annual rate of around \$7,000,000. Colman, which already is one of the largest tool and die shops in the country, may further expand its facilities to supply the needs of other Harsco divisions. The purchase, Mr. Simpson said, was made for an undisclosed amount of cash.

Shields & Co. assisted in arranging this transaction. Purchase of Colman marks the third acquisition to have been announced by Harsco in less than 30 days. Prior acquisitions, announced Aug. 19, 1957, were Ainsworth Manufacturing Corp., Detroit, Mich., manufacturers of automobile steering columns, shaft assemblies, windshield regulators, ventilator window assemblies and a variety of other related items for the automotive industry, together with certain defense products, and Standard Die Set Manufacturers, Inc., and subsidiaries, a manufacturer of die sets and drill bushings.

After giving effect to the new acquisitions, Harsco's sales will be at an annual rate of approximately \$140,000,000, the announcement said.—V. 186, p. 944.

**Hartfield Stores, Inc. (& Subs.)—Reports Record Sales**

Period End, July 31—	1957—6 Mos.	1956—12 Mos.	1955—12 Mos.
Sales	\$9,332,529	\$8,960,486	\$20,121,677
Inc. bef. Fed. inc. taxes	328,509	293,688	1,066,712
Federal income taxes	123,714	105,543	364,909
Net income	\$204,796	\$188,146	\$701,803
Earnings per share	\$0.34	\$0.31	\$1.17

—V. 186, p. 318.

**Heger Drilling Co., Inc., Rangeley, Colo.—Files**

The corporation on Aug. 29 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$2 per share, through H. Carroll & Co., Denver, Colo., and Anglo-American Securities, Inc., Jersey City, N. J. The proceeds are to be used for the payment of obligations and working capital.

**(H. J.) Heinz Co.—International Sales Rise**

H. J. Heinz, II, President, on Sept. 13 said that the combined international sales of the Heinz organization in the first four months of the fiscal year which began May 2, 1957, are substantially ahead of the same period of the previous year.

The current report to stockholders showed 3,734 owners of the

company's common stock, the largest since the company was founded in 1869. One year ago, there were 3,248 owners of Heinz common stock. The common stock was first offered for public sale and listed on the New York Stock Exchange in 1946.—V. 186, p. 730.

**Hercules Cement Corp.—Proposed Merger**  
See Riverside Cement Co. below.—V. 184, p. 1729.

**Homestake Mining Co.—Debentures Offered**—An underwriting group headed by Eastman Dillon, Union Securities & Co. offered publicly on Sept. 18 two issues of debentures totaling \$12,000,000 viz: \$7,000,000 of 12-year 5 1/2% sinking fund debentures, due Sept. 1, 1969, at 99.79% and accrued interest, and \$5,000,000 of 15-year 5 1/8% subordinate convertible debentures, due Sept. 1, 1972, at 100% and accrued interest. Until maturity, they are convertible into common stock at \$39.50 per share.

The sinking fund debentures are non-callable, except for the sinking fund, until Sept. 1, 1962, and are non-refundable at a lower rate of interest to maturity. They are callable, other than through refunding, beginning in 1962 at prices ranging from 105 to the principal amount. A mandatory sinking fund, beginning in 1959, provides for annual cash payments sufficient to redeem \$650,000 principal of the debentures. The sinking fund redemption prices range from 102 to the principal amount.

The subordinate convertible debentures are convertible into common stock until maturity at \$39.50 per share, and are redeemable under optional redemption at prices ranging from 105% to the principal amount. A sinking fund provides for annual payments of \$375,000 beginning in 1962. The sinking fund redemption price is 100%.

**PROCEEDS**—Net proceeds of the issues will be used to repay short-term loans amounting to \$7,000,000; used in financing the development of uranium properties in New Mexico; for possible property acquisitions in the future; and for general corporate purposes.

**BUSINESS**—Since 1878 the company has operated the Homestake mine at Lead, S. D., one of the world's major gold producing properties. Although the company has historically derived substantially all of its revenues from gold mining, in recent years uranium production has contributed increasingly to earnings. Uranium operations conducted in Utah by the company and its subsidiaries, Little Beaver Mining Co., Inc., and La Sal Mining & Development Company, produced approximately 7% of Homestake's net income in 1955 and 13% in 1956. In the first six months of 1957, these operations accounted for about 20% of the company's net income.

**EARNINGS**—Total revenues in 1956 amounted to \$21,498,000 and net income was \$4,407,000, equal to \$2.19 per share. In the previous year, total revenues were \$20,804,000, and net income \$4,360,000, equal to \$2.17 per share. In the first half of 1957, the company reported total revenues at \$11,185,000, net income of \$2,275,000, equal to \$1.13 a share.

**DIVIDENDS**—Since 1953, the company has paid common stockholders dividends equalling \$2 a share annually. In each year they have been divided among four quarterly payments of 40 cents a share plus a year-end payment of the same amount.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
12 year 5 1/2% sinking fund debentures due Sept. 1, 1969	\$7,000,000	\$7,000,000
15 year 5 1/8% subordinate convertible debentures due Sept. 1, 1972	5,000,000	5,000,000
Common stock (par value \$12.50)	2,509,280 shs.	2,009,280 shs.

\$126,582 shares are reserved as the maximum number required for issuance for conversion of the convertible debentures at the basic conversion price.

**UNDERWRITERS**—The names of the several underwriters and the principal amount of sinking fund debentures and convertible debentures to be purchased by each are as follows:

	Sinking Fund Debentures	Convertible Debentures
Eastman Dillon, Union Securities & Co.	\$875,000	\$625,000
A. C. Allyn & Co., Inc.	140,000	100,000
Arthur, Lestrang & Co.	40,000	50,000
Batman, Eichler & Co.	70,000	50,000
Blyth & Co., Inc.	315,000	225,000
Boettcher & Co.	105,000	75,000
Alex. Brown & Sons	105,000	75,000
John W. Clarke & Co.	70,000	50,000
Clark, Dodge & Co.	140,000	100,000
F. Eberstadt & Co.	140,000	100,000
The First Boston Corp.	350,000	250,000
Glore, Forgan & Co.	350,000	250,000
Goldman, Sachs & Co.	315,000	225,000
Hempill, Noyes & Co.	140,000	100,000
Hornblower & Weeks	140,000	100,000
Johnston, Lemon & Co.	140,000	100,000
Kirkpatrick-Pettis Co.	70,000	50,000
Kuhn, Loeb & Co.	350,000	250,000
Lazard Freres & Co.	315,000	225,000
Lehman Bros. & Co.	315,000	225,000
Carl M. Loeb, Rhoades & Co.	140,000	100,000
Mason-Hagan, Inc.	105,000	75,000
Merrill Lynch, Pierce, Fenner & Beane	315,000	225,000
Piper, Jaffray & Hopwood	105,000	75,000
Reynolds & Co.	140,000	100,000
The Robinson-Humphrey Co., Inc.	105,000	75,000
Schwabacher & Co.	70,000	50,000
Smith, Barney & Co.	315,000	225,000
Stein Bros. & Boyce	70,000	50,000
Stephens, Inc.	105,000	75,000
Stifel, Nicolaus & Co., Inc.	105,000	75,000
Stone & Webster Securities Corp.	315,000	225,000
J. C. Wheat & Co.	70,000	50,000
White, Weld & Co.	315,000	225,000
Dean, Witter & Co.	210,000	150,000

—V. 186, p. 944.

**Howe Sound Co.—Two Bankers on Board**

William L. Less and Ralph Stillman have been elected directors and members of the executive committee of this company, it was announced on Sept. 17 by E. Cecil Roper, President.

Mr. Less, who replaces L. Boyd Hatch, deceased, is a partner of the New York Stock Exchange firm of D. H. Ellis & Co.

Mr. Stillman, who replaces Harry M. Durning, resigned, is President of Grace National Bank of N. Y.—V. 185, p. 2099.

**Hudson's Bay Oil & Gas Co., Ltd.—Shares Priced at \$11 per Share**—The registration statement covering the offering of 1,744,592 additional shares of its stock to shareholders of its two parent companies became effective on Sept. 17. F. McCollum, President of Continental Oil Co., one of the parent firms, announced. The subscription price has been set at \$11 (Canadian) per share.

Hudson's Bay Oil & Gas is 75% owned by Continental Oil and 25% by Hudson's Bay Co.

Mr. McCollum stated that Continental shareholders will receive one subscription right for each Continental share held, with 15 rights required to subscribe for each Hudson's Bay Oil & Gas share. Continental holders of record Sept. 16 are eligible. He added that Hudson's Bay Oil & Gas will mail each eligible stockholder a prospectus, together with a transferable warrant.

Hudson's Bay Co. shareholders of record Sept. 3 will receive one and one-sixth rights for each Hudson's Bay share owned, and 15 rights will be required to buy one Hudson's Bay Oil & Gas share, Mr. McCollum added.

Continental holders should receive their subscription rights within the next week, he said. The offer will expire Nov. 1, 1957.

Hudson's Bay Oil & Gas now has 16,000,000 shares outstanding. See also V. 186, p. 944.

**Hycalog, Inc.—Debentures Offered**—The company is offering to its common stockholders of record Sept. 17 the right to subscribe on or before Sept. 27, 1957, for \$280,000 of 6 3/4% convertible debentures, dated Oct. 15, 1957, and due Oct. 15, 1967, at 99% of principal amount. Subscriptions may be entered for an unlimited amount, subject to allotment. This offering is underwritten by Keith Reed & Co., Inc.; Aetna Securities Corp. and Roman & Johnson.

The debentures are convertible into common stock until Oct. 15, 1960 at \$3 per share; thereafter until Oct. 15, 1964 at \$4 per share; and thereafter until Oct. 15, 1967 at \$5 per share; subject to adjustment in certain events.

The net proceeds are to be used to retire bank loans and purchase equipment.—V. 186, p. 626.

**Hycan Mfg. Co.—Subsidiary Flies Bolivian Survey**

Hycan Aerial Surveys, Inc., of Pasadena, Calif., is now photographing some 35,000 square miles of Bolivia for the Bolivian Gulf Oil Corp. Gulf was the first major oil company to obtain a Bolivian concession. Hycan is using specially equipped P-38 aircraft to fly photography from an altitude of 20,000 feet above mean terrain.—V. 186, p. 1150.

**Illinois Bell Telephone Co.—Earnings**

Period End, July 31—	1957—Month	1956—7 Months	1955—7 Months
Operating revenues	\$37,522,146	\$34,097,488	\$256,741,525
Operating expenses	22,441,486	165,168,814	155,173,145
Federal income taxes	3,949,000	3,928,000	30,703,000
Other operating taxes	3,744,665	3,348,699	26,131,791
Net operating income	4,852,411	4,379,303	34,737,920
Net after charges	4,280,175	3,866,460	31,383,000

—V. 186, p. 944.

**Intermountain Petroleum, Inc., Salt Lake City, Utah—Delisting Proceedings Ordered**

The Securities and Exchange Commission, it was announced on Sept. 17, has ordered proceedings under the Securities Exchange Act of 1934 to determine whether the 10 cents par common stock of this corporation (formerly Magnolia Uranium & Oil Co.) should be suspended or withdrawn from listing and registration on the Salt Lake Stock Exchange. A hearing for the purpose of taking evidence therein will commence on Oct. 21, 1957, in the Salt Lake City branch office of the Commission.

According to its order, the Commission has reason to believe that Intermountain failed to comply with the reporting and disclosure requirements of Section 13 of the Act in the following respects:

(1) In its current report filed Sept. 19, 1955, for the month of August, 1955, Intermountain falsely claimed an exemption from the registration requirements of the Securities Act of 1933 for the issuance of 1,400,000 shares of its stock in exchange for certain leases held by General Oil & Uranium, Inc., and Powder River Lease & Minerals Co. In addition, this report was not filed within the time provided by the Commission's rules.

(2) Intermountain delinquently filed on March 20, 1957, a report for the month of April, 1956. Intermountain falsely stated in said report that 274,500 shares of its stock were issued for leases acquired from General Oil & Uranium, Inc., and Powder River Lease & Minerals Co., when, in fact, these shares were issued to another company. Moreover, Intermountain failed to furnish all of the information required by the report and falsely claimed an exemption from the registration requirements of the Securities Act of 1933 for the issuance of these shares.

(3) Intermountain failed to file a current report with the Commission reflecting the acquisition of all of the assets of Aztec Uranium Co. in exchange for approximately 274,500 shares of Intermountain stock in April, 1956.

(4) On March 20, 1957, Intermountain delinquently filed its current report for the month of May, 1956. This report disclosed certain transactions with officers and directors involving the sales of approximately 60 uranium mining claims to Intermountain in exchange for securities, and the issuance of additional securities by Intermountain to its officers and directors for cash. This report appears to be false and misleading concerning the exemption from registration claimed under the Securities Act and the valuation of uranium mining claims involved.

At the hearing, inquiry will be conducted into the foregoing matters to determine whether there has been a failure to comply with Section 13 of the Act in the respects indicated and, if so, whether it is necessary or appropriate in the public interest or for the protection of investors to suspend for a period not exceeding 12 months, or to withdraw, the Intermountain common stock from listing and registration on the Exchange.

**International Business Machines Corp.—New Products**

Two new products which will greatly reduce paperwork drudgery for everybody from clerk to engineer were introduced on Sept. 18 by this corporation. The products are:

The IBM 610 Auto-Point Computer—a desk-side electronic computer about the size of a spinet piano—which can handle problems ranging from insurance premium computation to jet aircraft design. This computer is mounted on wheels, and may be rolled from one location to another to perform some of the tasks previously fed to larger electronic calculators, including those in the \$1,000,000 or more class. The 610 will lease for \$1,150 a month, or may be purchased for \$55,000. Outstanding features of the new computer are automatic positioning of the decimal point and simplicity of operation.

The IBM 8200 Time Punch, which punches employee payroll and job cost data on IBM cards at the source of these operations—thereby permitting automatic accounting. With conventional recorders, payroll and job cost data are printed on the cards, requiring manual computation, key punching, and verification. The Time Punch may be purchased for \$1,250.—V. 186, p. 1150.

**International Minerals & Chemical Corp.—Earnings Up**

This corporation on Sept. 16 reported record sales and a 29% increase in net earnings after taxes for the fiscal year ended June 30, 1957.

The annual report listed earnings for the year at \$6,961,000 or \$2.81 per share on the 2,337,297 common shares outstanding compared with 5,402,000 or \$2.14 per share a year ago. In addition, a gain after taxes of \$713,000, or 31 cents per share, was realized from the sale of property in the year just ended.

Earnings before taxes for the fiscal year were \$8,533,000, compared with the previous year's \$6,395,000.

Sales, totaling \$103,189,000, were up 10% over the \$96,627,000 total for the 12 months ended June 30, 1956. Louis Ware, President, pointed out that sales have increased in each of the past 13 years and this year for the first time exceeded \$100,000,000.

Net earnings after taxes for the quarter ended June 30, 1957, were \$2,717,000, or \$1.12 per common share, compared with \$2,371,000, or 97 cents per share for the corresponding quarter a year ago. Earnings before taxes, during the quarter, were \$2,754,000 compared with the \$2,697,000 for the 1956 period. Fourth quarter sales of \$25,775,000 represented an 11% increase over the \$23,423,000 in the corresponding 1956 quarter.—V. 184, p. 1914.

**Investors Planning Corp. of America—Registers With Securities and Exchange Commission**

The corporation filed with the SEC an amendment on Sept. 16, 1957 to its registration statement covering an additional \$30,000,000 of Systematic Investment Plans and Systematic Investment Plans with insurance.—V. 184, p. 2225.

**Jefferson Lake Sulphur Co.—Changes Record Date**

The proposed rights offering to common stockholders will be made to holders of record Sept. 20 (not Sept. 19 as previously announced). See also V. 186, p. 1150.



**Kerr-McGee Oil Industries, Inc.—New Directors—**

Two new directors have been elected to the board of directors, viz: J. B. Saunders of Houston, Tex., and Breene M. Kerr of Oklahoma City, Okla. The action brings to 14 the total number of directors. Mr. Saunders is President of Triangle Refineries, Inc., of Houston, a company acquired this Spring by Kerr-McGee. Mr. Kerr is a son of Sen. Rob't S. Kerr, founder and Chairman of Kerr-McGee.

Other members of the board include Rob't S. Kerr, Rob't S. Kerr Jr., T. M. Kerr, F. C. Love, D. A. McGee, and James E. Webb of Oklahoma City; J. D. Blosser, Guy C. Kiddoo, Frederick W. Straus, and Dean Terrill of Chicago; Edwin L. Kennedy of New York; and Jr., T. M. Kerr, F. C. Love, D. A. McGee, and James E. Webb of

**Kroger Co.—Current Sales Up—**

Pd End. Sept. 7—	1957—4 Wks.—1956	1957—36 Wks.—1956
Sales	\$126,265,576	\$111,548,719
	\$1,129,354,942	\$1,007,912,771

—V. 186, p. 840.

**(W. A.) Krueger Co.—Stock Sold—Mention was made in our issue of Sept. 16 of the public offering on Sept. 10 of 100,000 shares of common stock (par \$5) at \$8 per share through Straus, Blosser & McDowell and associates. It was quickly oversubscribed and the books closed. Further details follow:**

**DIVIDENDS**—The common stock of the company has heretofore been held almost entirely by its four principal executives and members of their families. In order to provide working capital for expansion, the company has heretofore paid dividends on its common stock principally in stock except that a cash dividend was paid on Aug. 15, 1957. The directors have declared a cash dividend of 14¢ per share on the common stock, payable Nov. 15, 1957 to stockholders of record Oct. 31, 1957. The board intends to consider dividend payments at quarterly intervals.

**BUSINESS**—The company was organized in Wisconsin in June, 1934, and commenced business on July 2, 1934 in Milwaukee, Wis. It is a plant containing approximately 4,000 square feet. At the present time, the company has 250 employees and owns and occupies a plant containing 65,000 square feet; it leases an additional 20,000 square feet. The company believes it has outgrown its present quarters, and has acquired land and is completing plans for construction of a new plant containing not less than 135,000 square feet. The company is engaged in the lithography business, specializing in full color reproductions. More than half of its business is in the printing of magazines, principally in color, which have national circulation. The balance of its work is in commercial lithography, including annual reports, catalogs, advertising material and similar items.

Among its magazine publications are, principally "Arizona Highways", an internationally known scenic color magazine of the State of Arizona, with a monthly circulation of approximately 375,000 during the year and 1,000,000 in December; "Together," official publication of the Methodist Church, with a monthly circulation of 950,000; and "Ideals," a series of books with fine color reproductions on natural and religious themes, sold on a national basis direct to subscribers and through book stores and church supply houses. The company also produces "Horticulture," a monthly gardening magazine which appeals to a selected readership, primarily the professional gardener and County Agricultural Agent; "American Investor," the magazine of the American Bankers Association; "Banking," the official journal of the American Bankers Association; and a number of other magazines for commercial, industrial and governmental organizations. In addition, the company has a substantial diversified commercial lithography business.

The company has a Publications Department, which engages in market surveys for its publication clients and plans circulation programs and magazine methods in the subscription, renewal and newsstand field. In addition, the company acts as an advertising agency for commercial firms requiring such service. The company does not place space or buy radio or TV time, but offers its customers product evaluation and market surveys, and recommendations for promotional programs, as well as for radio and TV tie-ins, displays and point-of-sales material. The company devises sales manuals and similar items for its customers. The company's product and service are marketed under the name "Micro-Color" (registered as a trade mark with U. S. Patent Office).

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Authorized	Outstanding
5% first mortgage	\$250,000
16% first mortgage	700,000
6% subordinated debentures	300,000
Preferred stock, \$100 par value	8,000 shs. 1,632 shs.
Common stock, \$5 par value	500,000 shs. 1,269,064 shs.

\*Such obligation bears interest at the rate of 5% per annum, and is secured by a mortgage on the present plant of the company. Principal is payable in quarterly instalments with final payment on Dec. 1, 1966. It is contemplated that the building securing this mortgage will be sold and the mortgage retired out of the proceeds of the sale.

\*Such mortgage will be issued to an institutional lender and will be a first lien on the new plant to be built (and certain equipment contained therein). On or prior to the date of issuance of which mortgage, the present first mortgage will be retired as mentioned in Note above. Such new mortgage obligation will bear interest at the rate of 6%; will be payable in quarterly instalments (which together with interest will aggregate \$15,000 each) beginning Oct. 1, 1958; and will mature on July 1, 1978.

\*Such debentures are subordinate to all debts of the company. Debentures in the amount of \$127,200 are due July 1, 1959, and \$106,200 are due on July 1, 1964.

As of June 30, 1957, the company's authorized capital stock consisted of 4,000 shares of preferred stock and 6,000 shares of common stock of the par value of \$100 per share, 1,632 shares of preferred stock and 3,019 shares of common stock were then outstanding. On Sept. 9, 1957, the company's articles of incorporation were amended to provide the authorized capital stock described above, and each share of common stock, \$100 par value, theretofore outstanding, became 56 shares of new common stock, of the par value of \$5 per share. 1,541 shares of preferred stock (in addition to the above amount) were issued on or before Sept. 15, 1957 as the company's contribution under the pension plan, with respect to the fiscal year ended June 30, 1957.

**UNDERWRITERS**—The underwriters named below have severally agreed, subject to the terms and conditions specified in the Underwriting Agreement, to purchase all of the 100,000 shares of common stock offered hereby, if any are taken. The name of each Underwriter and the respective number of shares which each has agreed to purchase are as follows:

Shares	Clark, Landstreet & Kirkpatrick, Inc.	4,000
Shares	Fusz-Schmelzle & Co., Inc.	4,000
Shares	Lentz, Newton & Co.	4,000
Shares	White & Co.	4,000
Shares	Willis, Kenny & Ayres, Inc.	3,000
Shares	Braun Monroe & Co.	2,000
Shares	Carr & Co.	2,000
Shares	Hudson White & Co.	2,000

See also V. 186, p. 1151.

**Lane Bryant, Inc. (& Subs.)—Sales & Earnings Higher—**

Six Months Ended July 31—	1957	1956
Sales	\$36,314,870	\$33,273,300
Estimated income before provision for Federal taxes on income	2,170,000	1,825,000
Provision for Federal taxes on income	1,070,000	915,000
Estimated net income	\$1,100,000	\$910,000
Number of shares of common stock outstanding at end of period	767,966	767,962
Earnings per common share	\$1.43	\$1.18

—V. 186, p. 1151.

**Lawyers Mortgage & Title Co.—Proposed Merger—**

This company and the United Mortgage Servicing & Capital Corp., two of the leading mortgage and title institutions in New York City, have combined their operations into one concern that will service about \$60,000,000 in mortgages. This was disclosed in a statement released on Sept. 9.

Under the agreement, the two companies, plus the United Title & Mortgage Guaranty Co., a subsidiary of United Mortgage, will operate under the name of Lawyers Mortgage & Title Company.

The merger was accomplished in a stock transaction with no cash involved. Lawyers Mortgage has about 10,000 stockholders, while United Mortgage is privately held.

The agreement was based on acquisition by United Mortgage of the controlling stock interest in Lawyers Mortgage. United Mortgage assumes managerial operation of the company, although Lawyers' is the surviving name.

Assets of the new company will be about \$3,000,000 with combined capital and surplus estimated at \$2,000,000. Gross income of Lawyers Mortgage is about \$1,200,000 a year. United Mortgage's gross is about \$200,000 less.

Jerome F. Katz, United Mortgage Chairman, said that with the completion of the transaction his group would have more than 60% of the outstanding stock of Lawyers Mortgage.

Lawyers Mortgage is understood to be in the process of increasing its stock authorization to 2,500,000 shares of 65-cent par value. Recent previous increases raised the authorization to 1,500,000 shares, of which 767,971 were outstanding last June 11.—V. 186, p. 7.

**Lehigh Portland Cement Co.—Subscription Agent—**

The City Bank Farmers Trust Co., New York, N. Y., has been appointed subscription agent in connection with the offering of 380,312 additional shares of Lehigh Portland Cement Co. common stock to its shareholders on the basis of one additional share for each 10 shares held of record Sept. 10, 1957. Warrants for rights will expire on Sept. 25, 1957. See details in V. 186, p. 1151.

**Link-Belt Co.—Building New Bearing Plant—**

The new \$5,000,000 bearing plant west of Indianapolis (Ind.) is expected to be completed in 1958. The plant will be about 850 feet long, 400 feet in depth, with a two-story office building. All manufacturing operations will be on one floor. Incorporating the latest specialized equipment for manufacture of ball and roller bearings, the plant will be in full production in 1959.—V. 186, p. 841.

**Litchfield & Madison Ry.—Proposed Merger—**

See Chicago & North Western Ry. above.—V. 186, p. 1151.

**Litton Industries—Proposed Acquisition—**

The intended purchase by this company of Maryland Electronic Manufacturing Corp. of College Park, Md., was announced jointly on Sept. 19 by Charles B. Thornton, President of Litton and William R. Morse, President of the Maryland firm. The purchase will involve payment of an undisclosed amount of Litton stock, the announcement stated.

"The location of Maryland Electronic's 60,000 square foot plant on property virtually adjacent to Litton Industries' Maryland Division in College Park will facilitate a close working relationship between these two activities and will appreciably add to the Eastern facilities of the company," Mr. Thornton said.

Current employment at Maryland Electronic is 335 people. Sales for the current year are estimated at over \$3,000,000. A new 40,000 square foot supplement to the existent plant is scheduled for occupancy by the end of October this year.

The addition of the new facility brings Litton Industries total to 12 plant locations in five states, and the employee complement to over 3,000. Preliminary Litton sales figures for the fiscal year ended July 31 showed sales of approximately \$28,000,000 for the past year.—V. 186, pp. 841 and 826.

**Macomber, Inc. — Sells 6% Debentures —**

The Ohio Company, of Columbus, O., has underwritten a \$1,100,000 issue of Macomber Inc. 10-year 6% convertible debentures, Ewing T. Boles, President of the Columbus investment banking firm, announced on Sept. 19. The Ohio Company is offering these debentures to Ohio investors only, priced at \$1,000 per \$1,000 debentures, plus accrued interest. This is the fourth time The Ohio Company has provided financing services for Macomber of Canton, O., one of the leading steel fabricators of the nation.

The debentures are convertible to common stock at any time on or before Nov. 1, 1963, or earlier redemption, on the following basis: 60 shares per \$1,000 debentures to May 1, 1959; 54 shares per \$1,000 debenture thereafter to May 1, 1961; 50 shares per \$1,000 debenture thereafter to Nov. 1, 1963.

**BUSINESS**—Macomber, designer and fabricator of the famous V-section steel building products, reported net sales of \$13,795,685 in 1956. In the first seven months of 1957 net sales climbed to \$9,975,401, which is more than 33% above sales for the same period of 1956. Company books show an \$8,000,000 backlog of orders.

Net income before interest payments and before provision for Federal taxes for the three years ended Dec. 31, 1956 has averaged \$789,036 annually, which is 4.4 times the annual interest requirement of \$177,255 on all of the company's presently outstanding funded debt.

Net tangible assets amount to more than \$1,800 per \$1,000 of principal amount of outstanding funded debt.—V. 184, p. 2015.

**Magic Chef-Food Giant Markets, Inc.—Sells Commercial Range Operation—**

Magic Chef, Inc., the manufacturing division of the newly merged Magic Chef-Food Giant Markets, Inc., on Sept. 10 announced the sale of its commercial range operation in Cleveland, Ohio to Cribben & Sexton Co. of Chicago.

The purchase includes tools and dies, special machinery for the production of heavy-duty ranges, and the raw material and finished goods inventory. The purchase price was not disclosed.

Not involved in the transaction, however, are Magic Chef's physical properties in Cleveland, comprising 34 acres of land with 300,000 square feet of manufacturing space, 50,000 of which is a warehouse leased to General Electric Co.

Cribben and Sexton, manufacturers of "Universal" gas ranges, will be entitled to use the "Magic Chef" name on commercial ranges during an interim period. Otherwise, the "Magic Chef" name is not involved.

Magic Chef's domestic ranges are being produced at its Franklin, Tenn. plant. Shipment of ranges during August set a new record for the plant, according to Cecil M. Dunn, President of Magic Chef-Food Giant Markets, Inc. He predicts even greater sales increases once the 1958 Magic Chef line is unveiled at the Merchandise Mart in January. The '58 line will include new popular-price models to appeal to a broader segment of the market.—V. 186, p. 731.

**Magnavox Corp.—Sales and Earnings Rise—**

New all-time highs in sales and profits have been reported by this company for the fiscal year ended June 30, 1957, according to a joint announcement by Richard A. O'Connor, Chairman of the Board, and Frank Freimann, President.

Net sales of products for the year totaled \$87,467,864, an increase of 24% over sales of \$70,529,646 reported for the fiscal year ended June 30, 1956.

Net income after taxes amounted to \$3,759,226 compared with \$3,100,442 in the preceding fiscal year. The current year's earnings were equivalent to \$3.90 per share on 890,140 shares outstanding at June 30, 1957, after preferred dividends. In the corresponding period a year ago earnings equalled \$3.33 per share on the number of shares currently outstanding. Outstanding shares in the 1957 fiscal year increased by 48,996 shares, due largely to the payment of a 5% stock dividend.

Earnings before taxes were \$7,109,226 as against \$6,220,442 in the preceding fiscal year.—V. 185, p. 2449.

**Manufacturers Light Co.—Correction—**

The item given under this heading in the "Chronicle" of Sept. 16 refers to borrowings by Manufacturers Light & Heat Co. See V. 186, p. 1151.

**Manufacturers Light & Heat Co.—Plans Expansion—**

The Federal Power Commission has granted the company temporary authority to construct and operate natural gas facilities in Ohio and West Virginia at an estimated cost of approximately \$757,300.

**Borrow from Parent—**

The item appearing in the "Chronicle" of Sept. 16 under the heading of "Manufacturers Light Co." should have been published under "Manufacturers Light & Heat Co." See V. 186, p. 1151.

**Marathon Corp. (& Subs.)—Sales Up—Earnings Off—**

Period End. July 31—	1957—9 Mos.—1956	1957—12 Mos.—1956
Net sales	\$112,285,535	\$109,174,850
Earnings before income taxes	10,909,673	13,402,637
Prov. for Fed., State and Canadian income taxes	6,048,724	7,292,692
Net earnings	4,860,949	6,109,945
Earnings per com. share	\$1.33	\$1.69
Physical pulpwood inventory adjustments	659,960	659,960
Adjusted net earnings applicable to common stock	5,520,909	6,109,945
Earnings per com. share	\$1.53	\$1.69
Com. shares outstanding	3,611,262	3,611,262

\*\$1,245,207, less income taxes. Net sales of \$33,003,301 for the third quarter ended July 31, 1957 compare with \$32,770,976 for the comparable period last year. Net earnings applicable to common stock for the third quarter this year were \$2,240,589. This compares with \$2,406,033 for the same quarter last year.

Earnings per share of common stock for the second quarter of 1957 were 52¢—an increase of 6% from the 50¢ of 1956. Third quarter earnings of 62¢ were 6% lower than last year's 66¢.—V. 185, p. 343.

**Maremont Automotive Products, Inc.—Earnings Higher**

This is the 18th consecutive 20-cent quarterly dividend paid by the corporation since the first public issue of stock in 1953. Howard E. Wolfson, Chairman of the Board, on Sept. 11 said that earnings are expected to reach \$3 per share, or approximately \$1,550,000 on 516,288 shares for the nine-month period ended Sept. 30, 1957 compared with \$1.89, or approximately \$851,400 on 504,389 shares for the same period last year.—V. 185, p. 1276.

**Marsh Steel Corp.—Partial Redemption—**

The corporation has called for redemption on Oct. 1, 1957 for the account of the sinking fund; all of the 5½% convertible sinking fund debentures, due Oct. 1, 1966, having a prefix letter C and a number ending in digit 0 at 100%. Payment will be made at the City National Bank & Trust Co., Kansas City, Mo. Debentures are convertible into common stock at \$11 per share up to the close of business on the fifth day prior to date set for redemption.—V. 184, p. 1583.

**Maud Muller Candy Co.—Reports Profit—**

Year Ended June 30—	1957	1956
Income before Federal income taxes	\$14,701	*\$23,981
Federal income taxes	4,237	
Net income	\$10,464	*\$23,981
Dividends paid	1,600	Nil
Earnings per share	\$0.33	Nil
Working capital	147,149	130,253
Book value per share of stock	\$8.64	\$8.19

\*Loss.—V. 182, p. 1340.

**McLean Industries, Inc.—Moves to Expand Coastwise Trade—Financing Program Announced—**

An important step in expanding and revitalizing coastwise dry-cargo trades has been announced in a joint \$22,500,000 financing program by this company and Coastal Ship Corp.

The two companies revealed details of a purchase-charter plan involving five C-2 cargo ships currently being converted into trailerships. The first of these five was completed in mid-September with the remaining four scheduled for conversion before the end of the year.

Company officials expect these ships, with their improved loading efficiency and economy factors, to reverse the trend in coastwise shipping which has been on the decline for a number of years due to high cost of operation.

McLean Industries, Inc. is a holding company whose principal operating subsidiaries are Waterman Steamship Corp., operating in the deep water field, and Pan-Atlantic Steamship Corp., which offers domestic services wholly.

The recently-organized Coastal Ship Corp. has contracted to purchase for \$22,500,000 five C-2 freighters which Pan-Atlantic is converting into trailerships.

Pan-Atlantic then proposes to barboat charter the five vessels from Coastal Ship for a period of 10 years, with McLean Industries guaranteeing the performance of the charter and the payment of the charter hire.

Each of the trailerships will be capable of handling 226 loaded trailer bodies stored below and on the deck of the vessels. Inaugural service, scheduled for Oct. 4, will include the ports of Newark, Miami, Houston and Tampa. New Orleans will be included later this fall.

The financing will involve both a public offering of securities and the private placement of mortgage notes with institutions. Principal lender is The First National City Bank of New York, which has purchased \$14,625,000 of 5½% series A notes due 1956-1963 of Coastal Ship Corp. Three institutions have agreed to take up \$2,500,000 of 6% series B notes due 1963-1964.

Details of the public financing were given in a registration statement filed with the Securities and Exchange Commission covering the following: (1) \$6,000,000 of Coastal Ship Corp. 6% debentures due 1968; (2) warrants to purchase 80,000 shares of Coastal Ship Corp. common stock (of which 60,000 shares are included in the public offering); and (3) warrants to purchase an undetermined number of shares of McLean Industries, Inc. common stock at market, the exact number of shares to be established at a later date.

The securities are to be offered in units consisting of one \$100 debenture, a warrant to purchase one share of Coastal Stock and a warrant to purchase shares of McLean stock. Eastman Dillon, Union Securities & Co. and White, Weld & Co. will head a group of underwriters which will offer the securities for public sale.

See also Coastal Ship Corp. above.—V. 186, p. 215.

**McRae Oil & Gas Corp.—Earnings Increased—**

This corporation will report for the fiscal year ended Sept. 30, gross income of approximately \$3,100,000. James A. McRae, President, told a group of brokers on Sept. 17. He added that this gross income figure compared with \$2,543,631 in the 1956 fiscal year.

Net operating income, the amount of the cash flow, will approximate \$1,352,000 or about 50 cents a share in the current fiscal year, a sizable increase over the previous year, according to Mr. McRae. He pointed out that gross oil and gas income in the 1957 year totaled \$1,634,000, almost double the \$823,301 in 1956, while drilling income which totaled \$1,720,329 in 1956 dropped to \$1,668,000 in the current fiscal year.

Net income of the company after depletion and taxes will show a substantial increase over the \$152,102 in 1956 which included a non-recurring item of \$184,471 received from the sale of certain company assets.

Mr. McRae continued: "Assets of the corporation today total more than \$16,000,000 showing the tremendous growth of the company since its beginning back in 1949 with only \$4,000 in assets."



"McRae Oil & Gas properties are located not only in the highly productive fields of the United States but also in many Latin-American countries. The company is engaged in three wild cat drilling ventures, two of which are in the prolific Paradox Basin in Utah, where the company holds leases totaling 90,000 acres. The other is in the Williston Basin area in Montana.  
 "The company has not as yet realized any income from its newly discovered oil and gas fields in San Juan County, New Mexico, because the gas contracts have not been completed, but is looking forward to receiving a good income in the future."—V. 186, p. 114.

**Mead Corp.—Acquires Property in North Carolina—**

This corporation is purchasing the property of the Armour Leather Co. which adjoins Mead's Sylva Division at Sylva, N. C. It was announced on Sept. 12 by L. E. Grown, Vice-President, Operations.  
 The Armour property contains approximately 35 acres including the tannery.  
 On July 11, 1957, Armour announced the suspension of tannery operations which began more than 50 years ago. Armour has arranged for the transfer or disposal of all of the tannery's process equipment.  
 While Mead will not operate the plant as a tannery, the acquisition of the site is a natural one for Mead. The adjoining plants, while not directly associated, complemented each other during the years when chestnut wood was the primary raw material for both plants. A jointly operated fire protection system and the railroad transportation facilities serve both plants.—V. 186, p. 731.

**Mexican Eagle Oil Co., Ltd.—Receives Payment—**

The Mexican Government on Sept. 18, paid the 10th installment of \$3,690,257.75 U. S. to this company through the latter's banker in New York. This is in accordance with the Agreement of 1947 whereby the Government undertook to pay 15 equal annual installments in compensation for the properties, rights and interests of the company affected by the expropriation decree of 1938.—V. 182, p. 1221.

**Michigan Bell Telephone Co.—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Operating revenues	22,594,163	20,937,969	153,938,850	144,175,269
Operating expenses	16,553,524	14,886,403	107,789,556	102,004,925
Federal income taxes	2,148,600	2,268,650	16,485,234	15,569,480
Other operating taxes	1,336,907	1,342,355	10,759,345	9,714,178
Net operating income	2,555,132	2,446,551	18,904,715	16,896,686
Net after charges	2,180,414	2,213,303	16,709,194	15,427,920

—V. 186, p. 946.

**Michigan Wisconsin Pipe Line Co.—Request Denied—**

The Federal Power Commission has denied a request by this company to increase natural gas deliveries to its existing utility customers in order to permit them to attach additional space heating customers, because the request was based on gas supplies now available on only a temporary basis.  
 In a letter to the company, the FPC pointed out that it would be appropriate at this time for Michigan Wisconsin to make the necessary filings to provide for service to 6,658 space heating customers in communities which it had not previously served, as authorized by prior FPC orders.  
 This temporary supply is complicated by proceedings involving the expansion of the system of American Louisiana Pipe Line Co., which supplies Michigan Wisconsin, and a proposal by Panhandle Eastern Pipe Line Co. to abandon natural gas sales to Michigan Consolidated Gas Co. American Louisiana is proposing to deliver a portion of its increased sales capacity to Michigan Consolidated.  
 The Commission said that while these applications were still pending it could not find that Michigan Wisconsin has permanent gas supplies available on the basis of the temporary allocations from American Louisiana to justify the additional space heating attachments. However, the FPC said, the rejection was without prejudice to a future filing subsequent to modification of outstanding certificate authorizations of Michigan Wisconsin or American Louisiana so as to provide for sufficient natural gas supplies on a firm basis to meet the requirements.—V. 186, p. 946.

**Micro Abrasives Corp., Westfield, Mass.—The company on Aug. 29 offered publicly 531 shares of class A stock (no par) and 1,140 shares of class B non-voting stock (par \$50) at \$50 per share. No underwriting is involved. This initial issue of stock will close on June 30, 1958.**

**PROCEEDS—**The proceeds from this sale, together with proceeds from a so-called "intrastate" offering will amount to \$160,450, and has tentatively allocated this sum as follows: These proceeds are to be used to purchase building and equipment, buy raw materials, pay off equipment and mortgage notes and used for working capital and other general corporate purposes.

**BUSINESS—**Company was incorporated under the laws of the Commonwealth of Massachusetts on July 22, 1957 and its offices are located at 720 Southampton Road, Westfield, Mass.

The corporation is at now in commercial production. It proposes to manufacture abrasive grains and powders for the grinding wheel, metal finishing and glass grinding trades. It will specialize in items which are now more or less incidental to other abrasives manufacturers.

The plant is under construction at 720 Southampton Road on a 15-acre tract of land recently zoned for industrial use.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Class A stock (no par)	4,000 shs.	1,750 shs.
Class B stock (par \$50)	6,000 shs.	2,006 shs.

—V. 186, p. 841.

**Minute Maid Corp.—Holman R. Cloud Promoted—**

Holman R. Cloud has been elected Executive Vice-President, a new position, it was announced on Sept. 19 by John M. Fox, President.  
 Mr. Cloud, a director of Minute Maid since 1945, had previously been Vice-President in charge of Florida operations. From 1921 to 1945 he had been with Florida Power Corp. where he became a Vice-President and a director.—V. 186, p. 841.

**Montgomery Ward Co., Inc.—August Sales Up—**

Period End, Aug. 31—	1957—Month—	1956	1957—7 Mos.—	1956
Sales	90,497,564	87,162,443	556,502,884	554,657,764

—V. 186, p. 1152.

**Montrose Chemical Co.—Earnings—**

Years Ended May 31—	1957	1956
Net sales	\$3,703,982	\$4,373,453
Profit before income taxes	967,963	1,022,663
Provision for Federal income taxes	172,846	127,322
Net profit	\$795,117	\$895,341
Capital shares outstanding	530,000	550,000
Earnings per common share	\$0.84	\$0.94

—V. 184, p. 1124.

**Mount Wilson Mines, Inc., Telluride, Colo.—Stock Offered—**Investment Service Co., Denver, Colo., on Sept. 6 publicly offered 400,000 shares of class A common stock (par 50 cents) at \$1 per share as a speculation.

**PROCEEDS—**The net proceeds are to be used for exploration and related purposes, including construction of a mill.

**BUSINESS—**The company, incorporated in Colorado in October 1956, was organized for the purpose of exploring for and developing metalliferous mineral and ore deposits of all kinds, and to mine and process any such deposits discovered and developed.  
 The company holds three groups of mining claims, located in the vicinity of Telluride, San Miguel County, Colo.—V. 186, p. 8.

**Mountain States Telephone & Telegraph Co.—Earnings**

Period End, July 31—	1957—Month—	1956	1957—7 Months—	1956
Operating revenues	19,867,613	17,567,522	132,252,444	118,881,624
Operating expenses	13,140,361	11,674,042	87,672,603	79,610,964
Federal income taxes	2,425,329	2,173,963	15,414,896	14,287,246
Other operating taxes	1,494,839	1,256,180	10,387,036	8,954,995
Net operating income	2,807,089	2,463,327	18,777,909	16,028,419
Net after charges	2,492,416	2,192,861	16,150,394	14,513,767

—V. 186, p. 841.

**Mountaineer Fire & Casualty Insurance Co., Charleston, W. Va.—Files With SEC—**

The company on Sept. 11 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$1.50 per share, without underwriting. The proceeds are to be invested in securities and for reserve and surplus.

**Narda Microwave Corp.—Expands Into Ultrasonics—**

John C. McGregor, President, on Sept. 18 announced the company's entry into the new, fast-growing ultrasonics industry. A subsidiary, The Narda Ultrasonics Corp., has been formed as a separate operating group to provide ultrasonic cleaning machines and metalworking equipment. The subsidiary will be capitalized at approximately \$250,000.  
 The formation of the new company is another step in Narda's long range program of expansion and diversification. The decision to enter Narda Ultrasonics has occupied separate production facilities in Mineola, N. Y., vicinity of the parent company's microwave manufacturing, engineering and assembly plants. Sales and administration headquarters have been integrated with the substantially enlarged corporate offices of Narda Microwave Corp. These offices are housed in a newly constructed building recently acquired in line with the company's general expansion program in all areas of operations.—V. 186, p. 1152.

**Nation Wide Check Corp., Baltimore, Md.—Files With Securities and Exchange Commission—**

The corporation on Sept. 6 filed a letter of notification with the SEC covering 50,000 shares of common stock (par 25 cents) to be offered at \$3 per share and \$100,000 of 7% five-year debentures to be offered at par in denominations of \$100 each. No underwriting is involved. The proceeds are to be used for business machines, administrative expenses and to increase depository bank balance and for working capital.

**National Aviation Corp.—Stock Purchase Exempted—**

The SEC on Sept. 12 announced the issuance of an exemption order permitting this corporation to purchase not more than \$750,000 principal amount of debentures of Sperry Rand Corp.  
 Sperry Rand has made a public offering of \$110,000,000 of sinking fund debentures due Sept. 1, 1962, through an underwriting group which includes Paine, Webber, Jackson & Curtis and Hornblower & Weeks. Stuart R. Reed, a director of National Aviation, is a special partner of the Paine-Webber firm; and Charles S. Sargent, another director, is a partner of Hornblower & Weeks. Because of this intercompany affiliation, the purchase of Sperry Rand debentures by National is prohibited by the Investment Company Act unless an exemption order is issued by the Commission.—V. 186, p. 946.

**National Biochemicals, Inc., Houston, Tex.—Files With Securities and Exchange Commission—**

The corporation on Sept. 10 filed a letter of notification with the SEC covering 100,000 shares of common stock (par 10 cents) to be offered at \$3 per share, through Scott Taylor & Co., Inc., New York, N. Y. The proceeds are to be used to pay cost of plant and inventory and used for general corporate purposes.

**National Gypsum Co.—Merger Discussions Off—**

See American Encaustic Tiling Co. Inc. above.—V. 186, p. 1093.

**National Steel Corp.—Secondary Offering—**A secondary offering of 103,500 shares of capital stock (par \$10) was made on Sept. 18 by The First Boston Corp. at \$67 per share, with a dealer's concession of \$1.25 per share. It was completed.—V. 186, p. 1094.

**Natural Power Corp. of America—New Subsidiary—**

This corporation has announced the organization of a subsidiary which will handle the copper holdings of the parent company.  
 According to Herbert Richards, Chairman of the Board, the new company, Continental Copper, will start this week to work the Tamarack and Humboldt copper mine, 12 miles northwest of Buena Vista, Colorado.  
 Present plans call for the employment of a mining contractor to clean out the mine and start production of ore. Engineering reports estimate that the T & H mine contains over \$20,000,000 in copper ore based on current prices.  
 Natural Power, which owns rights to several large uranium claims, reactivated the T & H copper property last year, and the subsidiary has been organized to exploit this new phase of Natural Power's resources, Mr. Richards explained.—V. 184, p. 221.

**Neisner Brothers (& Subs.)—Sales Up—Earnings Off**

Six Months Ended June 30—	1957	1956
Sales	\$29,886,783	\$29,113,103
Profit before taxes	66,077	191,888
Federal and State taxes	32,500	63,200
Net profit	\$33,577	\$128,688
Common dividend	247,481	247,481
Earnings per share	\$0.05	\$0.20
Total assets at June 30	31,397,703	29,849,641
Current assets at June 30	19,420,069	18,124,325
Cash at June 30	2,982,884	3,185,806
U. S. Government securities at June 30	13,000	70,000
Inventories at June 30	16,165,989	14,476,929
Working capital at June 30	10,284,332	10,322,939
Stores in operation at June 30	146	139

—V. 186, p. 1094.

**New England Telephone & Telegraph Co.—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Oper. revenues	27,471,324	25,621,897	186,683,898	176,508,005
Operating expenses	21,704,927	18,470,557	135,310,895	128,388,371
Federal inc. taxes	1,457,733	2,303,969	16,196,968	15,293,433
Other oper. taxes	1,906,823	1,806,149	13,673,362	12,542,110
Net oper. income	2,401,841	3,041,225	21,602,833	20,285,091
Net after charges	1,634,048	2,345,812	17,058,728	15,901,874

—V. 186, p. 946.

**New York, Chicago & St. Louis RR.—Aug. Earnings Up—**

Period End, Aug. 31—	1957—Month—	1956	1957—8 Mos.—	1956
Gross income	15,286,401	14,722,543	115,608,002	114,290,430
U. S. income taxes	1,402,000	1,097,000	8,224,000	8,848,000
Other ry. tax accruals	917,684	882,418	7,253,906	6,853,381
Net ry. oper. income	1,966,717	1,903,125	12,715,095	13,701,900
Net income	1,517,492	1,402,839	9,163,886	10,068,342
Earnings per share	\$0.37	\$0.34	\$2.24	\$2.45

—V. 186, p. 1153.

**New York Shipbuilding Corp.—Carrier Contract—**

The U. S. Navy's fifth super-aircraft carrier the "USS Kitty Hawk" is rapidly taking shape in the giant graving dock of this corporation at Camden, N. J.

Of a total of 54,000 tons of steel which will go into the vessel's construction, more than 12,000 have already been erected and 10,000 additional tons have been fabricated in the yard. This includes 4,900 tons subassembled in readiness for final erection.  
 Expected to be christened in the Fall of 1958, the keel of the "Kitty Hawk" was laid Dec. 27, 1956, just a year after ground was broken for privately-owned facility of its type in the nation.  
 This will be the thirteenth carrier to be built by New York Ship, which operates as the Shipbuilding Department of Merritt-Chapman & Scott Corp.—V. 185, p. 2861.

**New York Telephone Co.—Earnings—**

Period End, July 31—	1957—Month—	1956	1957—7 Mos.—	1956
Operating revenues	71,914,163	67,008,778	504,534,466	476,921,708
Operating expenses	51,048,028	47,766,714	340,421,872	324,038,908
Federal inc. taxes	5,476,000	5,238,000	48,329,000	48,458,000
Other oper. taxes	8,011,042	7,388,215	56,661,053	51,798,356
Net oper. income	6,879,095	6,615,849	59,122,843	51,629,360
Net after charges	5,641,940	5,433,219	49,139,602	43,598,857

—V. 186, p. 842.

**Niagara Mohawk Power Corp.—Bonds Offered—**Morgan Stanley & Co. and associates on Sept. 17 offered publicly an issue of \$50,000,000 general mortgage bonds, 4 1/4% series due Sept. 1, 1937, at 100.867% and accrued interest to yield 4.82% to maturity. The group was awarded the issue Sept. 16 at competitive bidding on a bid of 100.13999%.

Two other bids for the bonds as 5s were received from The First Boston Corp., 101.7899, and Halsey, Stuart & Co. Inc., 101.73.  
 The new bonds are non-refundable at a lower interest rate or cost on or prior to Sept. 1, 1962 but are otherwise redeemable at the option of the company at general redemption prices ranging from 105.75% for those redeemed before Sept. 1, 1962, to 100% for those redeemed on or after Sept. 1, 1962; and at special redemption prices ranging from 100.87% for those redeemed before Sept. 1, 1958, to 100% on or after Sept. 1, 1966.

**PROCEEDS—**Net proceeds from the sale of the new bonds will be used for the payment of outstanding bank loans which amounted to \$15,000,000 on Aug. 31, to reimburse the company's treasury and to finance in part the company's construction program, which cost \$66,952,000 in 1956 and is expected to cost about \$95,000,000 in 1957.

**BUSINESS—**Niagara Mohawk Power Corporation renders electric service to the public in an area in New York State having a total population of about 3,300,000 and including the cities of Buffalo, Syracuse, Albany, Utica, Schenectady, Niagara Falls and Troy. The company also distributes natural gas in an area in central, northern and eastern New York having a population of about 1,500,000. In the 12 months ended July 31, 1957, the average number of electric customers of the company and its subsidiaries was 1,048,642 and the average number of gas customers was 335,568.

**EARNINGS—**For the 12 months ended July 31, 1957, total operating revenues of the company amounted to \$246,045,000 and gross income before income deductions was \$37,283,000.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
* General mortgage bonds:		
3 1/4% series due 1974 of Central N. Y. Power Corp.		\$48,000,000
2 3/4% series due Jan. 1, 1960		40,000,000
2 5/8% series due Oct. 1, 1960		40,000,000
3 1/2% series due Dec. 1, 1961		15,000,000
3 1/2% series due Feb. 1, 1963		25,000,000
3 3/4% series due Oct. 1, 1963		40,000,000
3 3/4% series due Aug. 1, 1964		25,000,000
3 3/4% series due May 1, 1966		30,000,000
4 1/4% series due Sept. 1, 1967		50,000,000
Buffalo Niagara Electric Corp. first mtge. bonds, 2 3/4% series due 1975		56,360,000
New York Power & Light Corp. first mtge. bonds, 2 3/4% series due 1975		48,785,000
4 1/2% conv. debts, due Feb. 1, 1972	\$46,224,200	46,215,500
Preferred stock (\$100 par value; cumulative):		
3.40% series	200,000 shs.	200,000 shs.
3.60% series	350,000 shs.	350,000 shs.
3.90% series	240,000 shs.	240,000 shs.
4.10% series	210,000 shs.	210,000 shs.
5.25% series	200,000 shs.	200,000 shs.
* Common stock (without par value)	14,594,662 shs.	\$11,556,036 shs.

\* Not limited except as set forth in the general mortgage.  
 The number of shares of common stock outstanding would be increased by 1,458,880 shares if all debentures now offered were converted at the initial conversion price.  
 The holders of common stock of the company at a meeting held on Dec. 4, 1956 authorized an amendment of the charter of the company increasing the number of authorized shares of preferred stock to 1,800,000 shares and the number of authorized shares of common stock to 14,594,662 shares.

**PURCHASERS—**The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the 1967 bonds:

Morgan Stanley & Co., \$4,025,000	Indianapolis Bond & Share Corp.	\$165,000
Robert W. Baird & Co., Inc.	Kidder, Peabody & Co.	3,550,000
Bartov Leeds & Co.	W. C. Langley & Co.	1,100,000
Blyth & Co., Inc.	Lee Higginson Corp.	1,650,000
Domolick & Dominick	F. S. Moseley & Co.	1,850,000
Drexel & Co.	The Ohio Co.	680,000
Francis I. duPont & Co.	Parrish & Co.	550,000
Folzer, Nolan, Fleming, W. B. Hibbs & Co., Inc.	R. W. Pressprich & Co.	1,650,000
Globe, Forgan & Co.	Schoellkopf, Hutton & Pomeroy, Inc.	3,550,000
Goldman, Sachs & Co.	Smith, Barney & Co.	3,550,000
Hambill & Lunt	White, Weld & Co.	3,550,000
Hendhill, Noyes & Co.	Winstown, Cohu & Stetson	550,000
W. E. Hutton & Co.		

—V. 186, p. 1153.

**Norfolk & Western Ry.—Equipment Trust Certificates Offered—**Salomon Bros. & Hutzler and associates on Sept. 20 offered 4,260,000 of 4 1/4% non-callable, equipment trust certificates, series B, maturing semi-annually Dec. 1, 1957 to June 1, 1972, inclusive. The certificates, third and final installment of an aggregate of \$12,900,000 were priced to yield from 4.25% to 4.35%, according to maturity. They were awarded to the group on Sept. 19 on a bid of 98.5983%.

Halsey, Stuart & Co., Inc. bid 98.5196% also for a 4 1/4% coupon. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission



by the use of "Autollizer" automatic toll-ticketing equipment, manufactured by the North Electric Co. of Gallon, Ohio, a member of The Ericsson Group. This equipment was ready for operation on Sept. 14-15, with the "cutover" supervised by North engineers.

The system, now a reality after years of planning and development, is designed to solve the problem of the mounting volume of long distance calls confronting telephone companies today. Eventually, it will be possible to call any dial phone in the United States and Canada directly.

Providing better, faster and more convenient telephone service, the Autollizer system is based on the division of the United States and Canada into more than 100 different dialing areas, with each area assigned its own three-digit code number. In this way, if a person in Pine Plains wanted to call someone in San Francisco, he would dial the three numbers of his own dialing area, the three numbers of the San Francisco area, and then the number in San Francisco he wanted. If he wanted to call another city within his own dialing area, he would dial only the code number of that area, and then the individual number itself.—V. 184, p. 2328.

**Northern Indiana Public Service Co.—To Sell Bonds Privately**—The company, it is reported, has arranged to sell privately, through Blyth & Co., Inc., an issue of \$20,000,000 first mortgage bonds.

The proceeds are to be used to repay bank loans and for construction program.—V. 184, p. 823.

**Northern Natural Gas Co.—Registers With SEC**—This company filed a registration statement with the SEC on Sept. 11, 1957, covering 160,000 shares of cumulative preferred stock, \$100 par, to be offered for public sale through an underwriting group headed by Blyth & Co., Inc. The interest rate, public offering price, and underwriting terms are to be supplied by amendment.

The net proceeds from the sale of the preferred stock will be used for a portion of the cost of the construction program for 1957 and for purchase of securities to be issued by subsidiary companies for their costs of construction and acquisition of property. The company has filed applications for certificates of public convenience and necessity with the Federal Power Commission for construction of facilities which, together with other proposed construction not requiring such certificates, is estimated to cost, in addition to the \$12,900,000 expended therefor in 1956, an aggregate of \$96,000,000, of which it is estimated that \$64,000,000 will be expended in 1957. It is anticipated that construction requirements during 1957 will require the company to undertake additional financing through the sale of approximately \$25,000,000 of debentures later in the year. Interim financing with bank loans will be used during the construction period.—V. 186, p. 1153.

**Northern States Power Co. (Minn.)—Seeks Authority to Acquire Wisconsin Facilities, Issue Common Stock, and to Acquire Preferred Stock**—This company, Northern States Power Co., of Eau Claire, Wis., and Wisconsin Hydro Electric Co., of Amery, Wis., have filed a joint application seeking authority from the Federal Power Commission to acquire and sell facilities.

NSP (Wis.) proposes to acquire the facilities of Wisconsin Hydro and to assume its liabilities, except long-term debt and notes payable to banks. In consideration, NSP (Wis.) would deliver 60,398 shares of its common stock to its parent, NSP (Minn.). NSP (Minn.) would issue 176,300 shares of its common stock to Wisconsin Hydro and would assume responsibility for Wisconsin Hydro's bonds, debentures and notes.

The assets which NSP (Wis.) proposes to acquire from Wisconsin Hydro include facilities for the generation and distribution of electricity around Amery, Clear Lake, Colfax and Durand, Wis., and in manufacturing and distributing gas in Monroe and Menomonie, Wis. NSP (Wis.) said in its application that there would be no change in the use of these facilities after their acquisition.

In another application, NSP (Minn.) proposes to acquire any or all of the presently issued shares of 5% cumulative preferred stock, par value \$100 per share, of NSP (Wis.), consisting of 1,773 shares outstanding in the hands of the public and 1,598 shares in the treasury of NSP (Wis.).

NSP (Minn.) proposes to offer all holders \$121 per share and may pay an amount equivalent to the accrued dividends and may also pay any customary brokerage fees. The application also said that it is desirable that the preferred stock be eliminated from the capitalization of NSP (Wis.) and from the Northern States Power System.—V. 186, p. 947.

**Northern States Power Co. (Wis.)—Parent to Offer to Purchase Preferred Stock—Proposed Acquisition.**

See Northern States Power Co. (Minn.) above.—V. 186, p. 422.

**Northwestern Bell Telephone Co.—Earnings**

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956		
Operating revenues	18,484,807	17,004,232	124,359,151	116,592,837
Operating expenses	12,446,610	11,189,898	83,556,693	78,127,875
Federal inc. taxes	2,222,066	2,206,087	15,055,219	14,469,916
Other oper. taxes	1,318,253	1,181,490	9,074,056	8,473,374
Net oper. income	2,497,878	2,426,757	16,673,183	15,521,672
Net after charges	2,222,207	2,191,503	15,078,011	14,172,294

—V. 186, p. 947.

**Ohio Bell Telephone Co.—Earnings**

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956		
Operating revenues	20,186,950	18,658,022	138,869,728	129,441,446
Operating expenses	13,402,924	12,182,915	90,035,633	84,659,040
Federal inc. taxes	2,709,114	2,657,024	19,576,182	18,490,048
Other oper. taxes	1,471,659	1,275,828	10,431,105	9,115,042
Net oper. income	2,602,953	2,542,255	18,826,788	17,777,316
Net after charges	2,596,370	2,543,116	18,928,997	17,841,318

—V. 186, p. 842.

**Ohio Fuel Gas Co.—To Increase Capacity**—The Federal Power Commission has granted this company temporary authority to construct and operate about 33 miles of pipeline in Ohio to help meet increasing natural gas market requirements and to improve operations and service during the 1957-58 winter.

The proposed construction involves pipeline to be built in Lorain, Belmont, Guernsey, Champaign, Logan, Greene, Clark, Madison, Fayette, Licking and Richland Counties.

The company has also proposed the abandonment of approximately 33.9 miles of pipeline, to be replaced by the new facilities. Total estimated cost of the proposed lines is about \$1,241,500. The salvage value of the facilities to be abandoned is estimated at \$111,200 and the cost of retiring these facilities is estimated to be \$79,500.—V. 186, p. 628.

**Oil Ventures, Inc. (Utah)—Stock Offering—Mention was made in our issue of Sept. 16 of the public offering of 2,500,000 shares of common stock at par (10 cents per share) as a speculation, through Mid America Securities Inc. of Utah and Moran & Co. Further details follow:**

PROCEEDS—The net proceeds are to be used to pay drilling expenses, to pay balance due on purchase contracts and on exercise of option.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par 10 cents)	Authorized	Outstanding
	3,000,000 shs.	2,800,000 shs.

BUSINESS—Corporation was incorporated in Utah on April 22, 1957 and its office is located at 725 Judge Bldg., Salt Lake City, Utah.

The property now held by this corporation includes land under oil and gas leases in the Four Corners, Last Chance Area (Emery and Sevier) Counties and San Juan, Grand, Sevier, Garfield and Millard. The total acreage in this group is 10,823.27 acres.

The above mentioned properties all lie within the Colorado Plateau with the exception of the acreage in Millard and Sevier Counties, which

lie in the Basin and Range Province and High Plateaus of Utah, respectively. See also V. 186, p. 1153.

**Olin Mathieson Chemical Corp.—To Sell \$60,000,000 of Convertible Debentures**

The corporation announced on Sept. 19 that, subject to market conditions and compliance with legal requirements, it intends to sell \$60,000,000 of subordinate debentures which will be convertible into common stock. The new issue will be sold publicly through an underwriting group headed by Dillon, Read & Co., Inc. and Eastman Dillon, Union Securities & Co.

The purpose of the financing will be to provide the additional working capital needed in connection with the development of the corporation's business during the next few years. Present plans call for completion of the financing prior to the end of the year.

At the same time it was announced that a special meeting of stockholders had been called for Nov. 5, 1957, to vote on a proposal to increase the number of authorized shares of common stock of the corporation from 15,000,000 shares to 20,000,000 shares. The additional shares will be available for issuance upon conversion of the new debentures, for future financing and for other corporate purposes.—V. 186, p. 947.

**Orangeburg Manufacturing Co., Inc.—Fire Loss**

Damage from the fire at the company's plant at Orangeburg, N. Y. fortunately was confined to the coal tar pitch impregnating plant, with tentative estimate of loss between \$500,000 and \$750,000, fully covered by both fire insurance and business interruption insurance. H. J. Robertson, President, said on Sept. 16.

While a portion of this operation was a total loss, the balance can be restored, at an early date, and the company anticipates the plant will be operating at two-thirds capacity within several weeks, Mr. Robertson said. A detailed survey and appraisal of damage is now being made.—V. 186, p. 628.

**Oregon Veneer Co., Medford, Ore.—Files With SEC**

The company on Sept. 6 filed a letter of notification with the SEC covering 3,000 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for building and foundations; machinery and equipment; and for working capital.

**Pacific Fruit Express Co.—Receives Orders**

Plans for construction of 1,000 mechanical refrigerator cars, costing more than \$20,000,000, were announced on Sept. 11 by K. V. Plummer, Vice-President and General Manager.

The order will bring to 1,714 PFE's ownership of mechanical "reefers" which can carry heavy tonnages of frozen foods over the railroad at sub-freezing temperatures.

The cars will be built by Pacific Fruit Express Co., jointly owned by Union Pacific and Southern Pacific railroads.

First cars of this order, Mr. Plummer said, will be ready for service in March 1958. Completion of the program is set for February 1959.

Fire hundred of the cars will be "super-giant" mechanical reefers, 50 feet long, expressly built for transporting frozen foods.

The other 500 will be 40-foot cars, which can handle smaller shipments of frozen foods and also be used for carrying fresh fruit and vegetables, the first time, Mr. Plummer said, that PFE will regularly use mechanical cars rather than conventional ice-bunker refrigerator cars for this traffic.

When all 1,000 cars are in service PFE will have about 34,000 cars in its refrigerator car fleet, 14,516 of these new cars acquired since the end of World War II.—V. 181, p. 1079.

**Pacific Northwest Pipeline Corp.—Rate Decision**

The Federal Power Commission has suspended until Feb. 5, 1958, pending hearing and decision, all but about \$1,700,000 of a proposed \$5,500,000, or 17% annual wholesale natural gas rate increase by this company.

The increase, which the company had proposed to make effective Sept. 5, 1957, would affect 26 wholesale customers in Colorado, Idaho, Oregon, Utah, Washington, and Wyoming. The Commission said that a hearing date would be set later.

The company based its proposed higher rates on stated increased costs which were not known at the time its present rates were designed. The company also is claiming a 6 1/2% rate of return.

The \$1,700,000 of the increase which was not suspended related to the sale of natural gas for resale to industrial customers.—V. 186, p. 423.

**Pacific Power & Light Co.—Bonds Offered—Eastman Dillon, Union Securities & Co. and Kidder, Peabody & Co. headed an underwriting syndicate which offered on Sept. 19 \$20,000,000 of first mortgage bonds, 5 3/4% series due Sept. 1, 1987, at 100.714% and accrued interest, to yield 5.70%. This offering was quickly oversubscribed and the books closed. Award of the issue was won by the group at competitive sale on a bid of 99.22%.**

Bids for the bonds as 5 3/4% were received from Halsey, Stuart & Co., Inc., at 99.77 and Lehman Brothers, Bear, Stearns & Co. and Solomon Bros. & Hutzler (jointly) at 99.759. Blyth & Co., Inc., and White, Weld & Co. (jointly) bid 101.079 for 6s.

The new bonds will be redeemable at general redemption prices ranging from 108.22% to par, and at special redemption prices receding from 100.72% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds, together with other funds, will be used in carrying forward the company's construction program for 1957 and 1958 and in retiring bank loans made or to be made under a credit agreement for the purpose of financing temporarily the construction program.

BUSINESS—Company is an operating public utility engaged primarily in the business of generating, purchasing, transmitting, distributing and selling electric energy in the states of Oregon, Washington, Wyoming, Montana and Idaho. Electricity is supplied in an area of about 13,000 square miles with a census population of approximately 1,070,000 in 1950. The company also supplies steam heating service in two communities, telephone service in 10 and water service in eight.

EARNINGS—For the 12 months ended June 30, 1957, the company and its subsidiaries had consolidated operating revenues of \$47,174,000 and net income of \$9,965,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
Outstanding series		\$118,736,000
New bonds		20,000,000
Serial notes (3 1/2%) due semi-annually to 1961		15,400,000
Capital stock—		
5% pfd., cum., \$100 par value	126,533 shs.	126,533 shs.
Serial pfd., cum., \$100 par value—		
4.52% series		9,835 shs.
6.16% series		90,000 shs.
Common, \$6.50 par value	5,000,000 shs.	\$4,142,600 shs.

\*Issuance limited by property, earnings and other provisions of the mortgage indentures. †Exclusive of \$1,800,000 payable within one year. ‡Inclusive of 376,600 shares sold in August 1957, but exclusive of shares issued under Employees' Stock Purchase Plan after Aug. 15, 1957.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of new bonds set forth below:

Eastman Dillon, Union Securities & Co.	\$4,590,000	Johnston, Lemon & Co.	\$750,000
Kidder, Peabody & Co.	3,500,000	Robert W. Baird & Co., Inc.	440,000
Stone & Webster Securities Corp.	2,500,000	Granbery, Marache & Co.	440,000
Equitable Securities Corp.	1,700,000	Putnam & Co.	440,000
Shields & Co.	1,100,000	Joseph Walker & Sons	400,000
Blair & Co., Inc.	825,000	Cunningham, Schertz & Co., Inc.	330,000
Hirsch & Co.	825,000	Hayden, Miller & Co.	330,000
Adams & Peck	750,000	Kormendi & Co., Inc.	330,000
Fahnestock & Co.	750,000		

—V. 186, p. 1153.

**Pacific Telephone & Telegraph Co.—Earnings**

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956		
Operating revenues	79,949,725	65,229,073	491,733,314	446,216,172
Operating expenses	49,261,640	42,843,290	328,686,666	302,173,015
Federal inc. taxes	7,126,000	7,119,000	50,543,000	45,307,484
Other oper. taxes	6,782,735	5,884,381	44,138,613	38,105,428
Net oper. income	9,779,350	9,382,402	68,347,635	60,630,245
Net after charges	7,811,221	7,672,127	57,247,623	50,578,361

—V. 186, p. 947.

**Paramount Pictures Corp.—Records Sales Rise**

For the seventh consecutive year, Dot Records, Inc., a wholly-owned subsidiary, will double its previous annual sales and reach a new high of \$10,000,000 in gross sales in 1957, Randy Wood, its President, disclosed on Sept. 16. Dot Records, which was founded in 1950 by Mr. Wood, was acquired by Paramount in April, 1957.

Mr. Wood's report revealed an increase of more than 100% in single record sales for the first six months of 1957 as compared to the same period in 1956. He reported that 8,887,453 single units were sold as of June 30, 1957—against 3,790,442 units sold during the same period of 1956. Mr. Wood also reported an unprecedented five-fold increase in Dot Record album sales for the first six months of 1957 as compared to 1956 which was the first year the company was in the record album field.—V. 186, p. 823.

**Peerless Cement Corp.—Proposed Merger**

See Riverside Cement Co. below.—V. 163, p. 216.

**Peninsular Telephone Co.—Exchange Offer Extended**

See General Telephone Corp. above.—V. 186, p. 844.

**Pennsylvania Power Co.—Bond Financing Proposal**

This company on Sept. 19 filed a registration statement with the SEC covering \$8,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the bonds will be applied to the payment of the company's outstanding bank loans aggregating \$4,500,000 and, together with cash on hand and to be derived from operations, toward its cash requirements during 1957 and 1958 for property additions and improvements, or to reimburse its treasury for expenditures for such purposes. Such expenditures are estimated at \$24,367,000 for 1957 and 1958.—V. 186, p. 1094.

**Peoples Drug Stores, Inc.—August Sales Higher**

Period End. Aug. 31—	1957—Months—1956	1957—8 Mos.—1956		
Sales	\$5,424,775	\$4,967,101	\$42,088,268	\$38,821,301

—V. 186, p. 947.

**Permutit Co.—Merger Effective Oct. 1, 1957**

See Pfaudler Co. below.—V. 186, p. 947.

**Pfaudler Co.—Merger to Be Effective Oct. 1—**

The stockholders on Sept. 16 approved merger of this company and the Permutit Co. under the name Pfaudler Permutit Inc. Consolidation will become effective about Oct. 1.

The merger will be accomplished by an exchange of common stock, giving Pfaudler shareholders 4,429 shares in the merged company for each share owned. Permutit stock will be exchanged on a share-for-share basis.

Henry W. Foulds, Chairman of the Board and President of Permutit and Ranlet Miner, Board Chairman of Pfaudler, will become Chairman and Vice-Chairman, respectively, of the board of the combined companies. Mercer Brugler, Pfaudler President, will be President and Chief Executive Officer and Donald A. Gaudion, Pfaudler Executive Vice-President, will be Executive Vice-President.

Directors of both companies approved the merger in July when Pfaudler announced purchase of approximately 25% of the outstanding shares of Permutit stock from Ward Industries Corp.

Pfaudler, the originator and world's largest manufacturer of glassed steel processing equipment, had total domestic sales of \$22,030,042 in the fiscal year ended May 31, 1957. Permutit, pioneer and largest producer of water conditioning equipment and ion exchangers and power plant accessories, had sales of \$13,909,810 in the fiscal year ended Dec. 31, 1956.

Shareholders' equities in the two companies show a relationship similar to the relative sales volume. Pfaudler had a net worth of \$9,782,648 as of May 31, 1957; Permutit's net worth amounted to \$5,495,580 on June 30, 1957.

Backlog of unfilled Pfaudler orders at May 31, 1957 was \$9,319,755. Permutit's unfilled orders on June 30, 1957 totaled approximately \$6,500,000.—V. 186, p. 947.

**Pfaudler Permutit Inc.—Merger Effective Oct. 1—**

See Pfaudler Co. above.—V. 186, p. 947.

**Philadelphia Electric Co.—Bonds Sold—Mention was made in our issue of Sept. 16 of the public offering, through The First Boston Corp. and associates, of \$40,000,000 4 1/2% first and refunding mortgage bonds, due Sept. 1, 1987, at 100% and accrued interest. Further details follow:**

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

The First Boston Corp.	\$4,500,000	Carolina Securities Corp.	\$250,000
Eastman Dillon, Union Securities & Co.	2,750,000	Farwell, Chapman & Co.	250,000
Goldman Sachs & Co.	2,750,000	Kahma & Co., Inc.	250,000
Lehman Brothers	2,750,000	Yarnall, Biddle & Co.	250,000
L. F. Rothschild & Co.	2,750,000	Brooke & Co.	200,000
Wertheim & Co.	2,750,000	Hendrix & Hayes, Inc.	200,000
Coffin & Burr, Inc.	2,000,000	Interstate Securities Corp.	200,000
Hirsch & Co.	2,000,000	McJunkin, Patton & Co.	200,000
F. S. Moseley & Co.	2,000,000	Mead, Miller & Co.	200,000
Shields & Co.	2,000,000	Newburger & Co.	200,000
F. S. Smithers & Co.	2,000,000	Pacific Northwest Co.	200,000
Estabrook & Co.	1,000,000	Rippel & Co.	200,000
McDonnell & Co.	1,000,000	Shuman, Agnew & Co.	200,000
Stern Brothers & Co.	1,000,000	Talmage & Co.	200,000
Bacon, Whipple & Co.	700,000	J. C. Wheat & Co.	200,000
H. Hentz & Co.	700,000	C. C. Collins & Co., Inc.	150,000
The Milwaukee Co.	600,000	Smith, Moore & Co.	150,000
Dawson, Hannaford Inc.	500,000	J. W. Sparks & Co.	150,000
Inc. Illinois Company, Inc.	500,000	Sutro Bros. & Co.	150,000
Wallace, Geruldsen & Co.	500,000	Townsend, Dabney & Co.	150,000
Gardner & Co., Inc.	400,000	Chace, Whiteside, West & Winslow, Inc.	100,000
Newburger, Loeb & Co.	300,000	Leonard A. Frisbie Co.	100,000
Winslow, Cohn & Stetson	300,000	A. L. Stamm & Co.	100,000

EXPANSION PROGRAM—During the period from Dec. 31, 1951 to June 30, 1957, gross property additions amounted to \$368,111,503; retirements were \$38,633,327; and \$4,041,589 was written off in connection with the restatement of utility plant pursuant to orders of the regulatory authorities having jurisdiction. Net additions to utility plant have thus amounted to \$325,416,577 since Dec. 31, 1951, an increase of 51%.

During the expansion since World War II, the company has maintained a high degree of control over the effects of rising costs, by employing new practices, larger units, and improved designs. This is indicated by the fact that the company's growth in revenue, with only one electric rate increase and smaller increases in gas and steam rates, has kept pace with the growth in plant investment. Today plant investment per revenue dollar is no larger than in 1945.

In order to continue its expansion program to provide for increasing demands for service, it is estimated that the company will expend approximately \$264 million between July 1, 1957, and Dec. 31, 1959, and an additional \$158 million between Jan. 1, 1960, and Dec. 31,

(Continued on page 51)



# DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Agnew-Surpass Shoe Stores, Ltd.—			
Common (quar.)	112c	12-2	10-31
5% preferred (s-a)	227½c	12-2	10-31
Air Control Products (quar.)	15c	11-1	10-15
Stock dividend	5%	11-1	10-15
Air Products, Inc. (quar.)	5c	10-2	9-23
Allied Paper (stock dividend)	2½%	10-14	9-30
Alltair Corp. (initial)	10c	10-15	10-1
Aluminum Co. of America, common (quar.)	30c	12-10	11-20
\$3.75 preferred (quar.)	93½c	11-15	12-20
American Art Metals Co., class A common	16½c	10-1	9-20
American Book Co. (quar.)	87½c	11-1	10-18
American Box Board Co. (quar.)	25c	11-8	10-25
Stock dividend	1%	11-8	10-25
American Manufacturing Co.	25c	10-1	9-23
American Marietta Co. (quar.)	25c	11-1	10-18
Stock dividend (one share of new common for each two held to effect a three-for-two split)		10-15	9-27
5% preferred (quar.)	\$1.25	11-1	10-18
American Molasses Co. (quar.)	17½c	10-8	9-30
American Mutual Fund (a payment of six cents plus a special of 30 cents. The special distribution is payable in stock or cash, subject to the option of shareholder prior to Oct. 15)	36c	10-29	10-1
American Spring of Holly (quar.)	15c	9-30	9-23
Ames Manufacturing (quar.)	39c	9-30	9-23
Anchor Hocking Glass, common (quar.)	45c	10-10	9-30
\$4 preferred (quar.)	\$1	10-1	9-25
Anderson Electric Corp., 60c conv. pfd. (quar.)	15c	10-1	9-16
Anglo-Canadian Pulp & Paper Mills—			
\$2.80 preferred (quar.)	170c	10-20	9-27
Ansil Chemical Co. (quar.)	30c	10-15	10-1
Atlantic City Sewerage (quar.)	25c	10-1	9-23
Atlantic Refining Co., 3.75% pfd. B (quar.)	93½c	11-1	10-4
Atlas Credit Corp., common (quar.)	2c	9-30	9-20
Stock dividend	1%	9-30	9-20
20c convertible preferred (quar.)	5c	9-30	9-20
Atlas Finance Co., \$1.60 prior pfd. (s-a)	80c	10-15	10-10
Atlas Thrift Plan Corp., 7% pfd. (quar.)	117½c	10-1	9-14
Auto-Soler Co. (quar.)	5c	10-1	9-19
Axe-Houghton Fund "B", Inc. (23c from net profit plus 7c from income)	30c	10-25	9-27
Badger Paint & Hardware Stores, Inc.	50c	10-1	9-9
Balcrank, Inc. (quar.)	25c	9-30	9-23
Bank Shares, Inc., 6% prior pfd. "A" (quar.)	15c	9-30	9-13
6% prior preferred "B" (quar.)	15c	9-30	9-13
6% prior preferred "C" (quar.)	15c	9-30	9-13
Bankers Commercial Corp. (N. Y.)—			
6% preferred (quar.)	\$1.50	10-1	9-23
Bankers Trust Co. (N. Y.) (quar.)	75c	10-15	9-26
Barium Steel Corp.	15c	10-15	10-1
Barker Bros., common (quar.)	25c	9-30	9-25
4% preferred (quar.)	56¼c	10-1	9-25
Bates Mfg., 4½% preferred (quar.)	\$1.12½	10-1	9-17
Bearns Watch Co. (quar.)	10c	11-1	10-15
\$1.50 preferred (s-a)	75c	10-1	9-13
Biddeford & Seacoast Water (quar.)	\$1.25	10-20	10-10
Blks Manufacturing (quar.)	25c	10-10	9-30
Borg-Warner Corp., common (quar.)	60c	11-1	10-9
3½% preferred (quar.)	87½c	11-1	12-11
Bowl-Mer Co., 30c preferred (quar.)	73½c	10-1	9-20
Bridgeport Hydraulic Co. (quar.)	74c	10-15	9-31
Briggs-Weaver Machinery Co., pfd. (quar.)	25c	9-30	9-20
British Petroleum Co., Ltd. ordinary (a payment of 5% equal to 1c)		10-22	9-9
Brown-Durrell Co. (quar.)	10c	10-1	9-20
Browning-Perris Machinery (quar.)	10c	10-15	10-1
Bush Terminal Co. (stock dividend)	2%	11-5	10-11
California Portland Cement (quar.)	50c	10-25	10-15
Campbell Red Laze Mines, Ltd. (quar.)	77½c	10-28	9-27
Canada Felt, Ltd., common (quar.)	110c	11-15	10-30
60c participating class A (quar.)	115c	11-15	10-30
Canadian Arena (annual)	\$1	11-1	10-1
Canadian Drama Steel Co., 60c pfd. (quar.)	115c	10-15	10-1
Canadian General Investment, Ltd. (quar.)	130c	10-15	9-30
Canadian Industries, Ltd., common (quar.)	310c	10-31	9-30
7½% preferred (quar.)	193½c	10-15	9-20
Capital Plastics (quar.)	25c	10-16	10-4
Capitol Records (quar.)	25c	9-30	9-17
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	10-21	10-10
Celotex Corp., common (quar.)	60c	10-31	10-8
5% preferred (quar.)	25c	10-31	10-8
Central Canada Investments, Ltd.—			
Common (quar.)	25c	10-1	9-25
5% preference (s-a)	\$2.50	1-2	12-20
Chadbourne Gotham, Inc.			
4½% convertible preferred (quar.)	58¼c	10-1	9-20
5% preferred (quar.)	25c	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
Champion Oil & Refining (quar.)	25c	11-1	10-10
Stock dividend	10%	10-16	10-4
Chemical Fund (quarterly from net investment income)	9c	10-15	9-25
Chicago & Eastern Illinois RR. (quar.)	25c	10-5	9-26
Cincinnati Gas & Electric Co.—			
Increased quarterly	37½c	11-15	10-15
Cleveland & Pittsburgh RR. Co.	10c	10-5	9-20
4% special guaranteed (quar.)	50c	12-2	11-8
7% regular guaranteed (quar.)	87½c	12-2	11-8
Collins Radio, 4% preferred (quar.)	50c	10-1	9-20
Color-Craft Products (quar.)	5c	10-4	9-20
Columbia Baking Co.—			
Name changed to Southern Bakeries Co. (see dividend announcement under new corporate title)			
Commercial Banking Corp., common (s-a)	10c	10-1	9-24
Extra	20c	10-1	9-24
Condon-Moore Corp., 6% preferred	75c	10-15	9-27
Connecticut Light & Power Co.—			
\$1.90 preferred (quar.)	47½c	11-1	10-5
\$2 preferred (quar.)	50c	11-1	10-5
\$2.04 preferred (quar.)	51c	11-1	10-5
\$2.06 preferred series E (quar.)	51½c	11-1	10-5
\$2.08 preferred (quar.)	51c	11-1	10-5
\$2.09 preferred (quar.)	52c	11-1	10-5
\$2.20 preferred (quar.)	55c	11-1	10-5
Consolidated Natural Gas (quar.)	47½c	11-15	10-15
Consumers Water Co. (quar.)	15c	11-29	11-15
Corn Products Refining, common (quar.)	27½c	10-25	9-30
7% preferred (quar.)	\$1.75	10-15	9-30
Craig Bt. Ltd. (quar.)	35c	10-10	9-30
Crown Life Insurance Co. (Toronto) (quar.)	\$50c	10-1	9-20
Davidson Bros. (quar.)	10c	10-25	10-10
Dayton Rubber Co., common (quar.)	35c	10-25	10-10
\$2 class A (quar.)	50c	10-25	10-10
Denver, Chicago Trucking (quar.)	25c	9-27	9-13
Denver Union Stock Yard (quar.)	\$1	12-1	11-15
Detroit Edison (quar.)	50c	10-15	9-26
Detroit International Bridge Co. (quar.)	25c	9-27	9-20
Diebold, Inc. (s-a)	20c	10-7	9-27
District Theatres Corp. (quar.)	5c	10-1	9-16

Name of Company	Per Share	When Payable	Holders of Rec.
Dividend Shares, Inc. (1957 fiscal year-end of 3c from investment income) and 10c from net securities profits)	13c	10-26	10-3
Dodge Mines, Ltd. (quar.)	\$17½c	10-30	9-30
Dominion Papers, Ltd., common (quar.)	11c	11-1	10-15
2nd convertible preference (quar.)	\$37½c	11-1	10-15
Dominion Textile Co., Ltd., common	\$15	10-15	9-26
7% preferred (quar.)	\$81.75	10-15	9-26
Douglas Oil Co. of Calif., 5½% pfd. (quar.)	34½c	12-1	11-16
Dupuis Freres, Ltd., class A (quar.)	113c	11-15	10-31
4.80% preferred (quar.)	330c	11-15	10-31
Duquesne Natural Gas Co.—			
\$1.50 preferred (accum.)	37½c	10-15	9-18
Eastern States Corp. (Md.)—			
87 preferred A (quar.)	\$1.75	11-1	10-4
80 preferred B (accum.)	\$1.50	11-1	10-4
Enamel & Heating Products, Ltd.—			
Class A (quar.)	110c	10-31	9-30
Energy Fund, Inc. (1957 annual dividends) (Approximately \$5.91 of the total from realized capital gains)	\$7.85	9-27	9-18
Erie Forge & Steel Corp., common (quar.)	10c	11-8	10-18
6% 1st preferred (quar.)	15c	11-1	10-18
5% 2nd preferred (quar.)	62½c	11-1	10-18
Erie & Pittsburgh RR., 7% pfd. (quar.)	67½c	12-10	11-29
Ero Mfg. Co. (RR.)	12½c	10-15	10-1
Fairbanks Company, 6% conv. pfd. (quar.)	\$1.50	11-1	10-18
Faultless Rubber Co. (quar.)	30c	10-1	9-16
Federal Drop Forge Co.	25c	9-25	9-20
Federal Paper Board, common (quar.)	50c	10-15	9-30
4.60% pfd. (quar.)	28½c	12-15	11-29
Fidelity & Deposit (Md.) (quar.)	\$1	10-31	10-15
Firestone Tire & Rubber (quar.)	65c	10-21	10-7
Stock dividend	2%	10-31	10-18
Fort Worth Transit (quar.)	10c	10-1	9-24
Fraser Brick & Tile (monthly)	6c	10-25	10-18
Fuller Mfg. (quar.)	50c	10-11	9-26
Gamble Bros. (stock dividend)	10%	9-24	9-3
General Bakeries, Ltd. (quar.)	17½c	9-26	9-24
General Baking (quar.)	15c	11-1	10-15
General Bronze Corp. (quar.)	37½c	9-30	9-23
General Electric Amer. dep. receipts ordinary	\$0.119	9-24	8-15
General Shoe Corp., common (quar.)	37½c	10-31	10-17
\$3.50 pref. series A (quar.)	\$7.25	10-31	10-17
General Steel Wares Co., Ltd. (quar.)	\$81.25	11-1	10-4
General Telephone (Iowa) 5½% pfd. (quar.)	34½c	10-1	9-20
General Telephone (Mo.), 6% pfd. A (quar.)	37½c	10-1	9-20
General Telephone Co. of the Southeast—			
5.80% preferred (initial quar.)	36¼c	10-1	9-23
General Tire & Rubber (stock dividend) (Two additional shares of com. for each share held to effect a 3-1 split)		9-26	9-12
Glatfelter (P. H.) Co., common (quar.)	45c	11-1	10-15
4½% preferred (quar.)	56½c	11-1	10-15
4% preferred (quar.)	\$0.5781¼	11-1	10-15
Grand Union Co., 4½% preferred (quar.)	59½c	10-15	9-23
Greist Mfg. Co.	25c	9-27	9-20
Hahn Brass, Ltd., common (quar.)	125c	10-1	9-18
Class A (quar.)	120c	10-1	9-18
Hamilton Funds, Inc. Series H-C7 (from ordinary income)	3c	10-31	10-1
Series H-DA (from ordinary income)	3c	10-31	10-1
Hartfield Stores (quar.)	17½c	10-10	9-25
Hibbs (H. J.) Co. (quar.)	55c	10-10	9-23
Higatston Rug Co., 5% prior pfd. (accum.)	62½c	10-1	9-20
Hines Edward Lumber (quar.)	50c	10-10	9-27
Extra	50c	11-9	10-28
Holan (J. H.) Corp. (quar.)	12½c	9-30	9-20
Home Title Guaranty (Brooklyn, N. Y.)	25c	9-30	9-23
Horn & Hardart Baking (N. J.) (quar.)	\$2	9-28	9-16
Houston Oil Field Material Co.			
5% preferred (quar.)	\$1.25	9-30	9-20
5½% preferred (quar.)	\$1.37½	9-30	9-20
Industrial Bank of Commerce (N. Y.)—			
Quarterly	50c	10-1	9-18
Ingersoll Machine & Tool Co., Ltd.—			
50c participating A (quar.)	\$12½c	10-1	9-16
4% preferred (quar.)	\$1	10-1	9-16
Ingram & Bell, Ltd., 60c preferred (quar.)	115c	10-30	10-15
Inland Investors—			
Interim (from ordinary income)	50c	9-30	9-20
Inland Natural Gas, Ltd., 5% pref. (quar.)	125c	10-15	9-27
Institutional Shares Growth Fund (6c from investment income and 16c from securities profits)	22c	11-1	10-1
Class B (quar.)	20c	10-1	9-16
\$1 preferred (quar.)	25c	10-1	9-16
6% preferred (quar.)	15c	10-1	9-16
Ivey (J. B.) & Co. (quar.)	25c	10-1	9-14
James Mfg. (quar.)	30c	9-30	9-23
Jefferson Custodian Fund	4c	9-30	9-20
Jenkins Bros., Ltd. (quar.)	125c	9-30	9-13
Jersey Central Power & Light Co.—			
4% preferred (quar.)	\$1	11-1	10-10
Johnson Service Co.	25c	9-27	9-17
Joseph & Felsch Co. (quar.)	15c	10-1	9-20
K. W. Battery (quar.)	6c	9-16	9-10
Kearney (James R.)	30c	10-15	10-1
Kelite Corp. (quar.)	4½c	10-15	10-1
Kerr Manufacturing Co.—			
6% partic. class A (quar.)	4½c	9-30	9-20
Keystone Custodian Funds—			
Medium-Growth Bond Fund series B-2 (from net investment income)	51c	10-15	9-30
Appreciation Common Stock Fund series B-3 (special of 98c from net realized profits and 16c from investment income)	\$1.14	10-15	9-30
King-Seely Corp. (quar.)	62½c	10-15	9-30
Knott Hotels (quar.)	25c	9-26	9-19
Langendorf United Bakeries, com. (quar.)	50c	10-15	9-30
\$1.80 preferred (quar.)	45c	10-15	9-30
Lee Rubber & Tire (quar.)	30c	10-30	10-15
Extra	20c	10-30	10-15
Lehigh Portland Cement (quar.)	25c	12-2	11-1
Lehman Corp. (quar.)	12½c	10-11	9-27
Liberty Fabrics of New York, 5% pfd. (quar.) (Com. payment omitted at this time)	12½c	9-30	9-20
Liberty Loan Corp., 6½% conv. pfd. (quar.) (Common payment was omitted at meeting held on Sept. 13)	36c	10-1	9-16
Long Star Brewing (quar.)	50c	10-1	9-14
Louchins-Wittmayer Watch Co. (quar.)	20c	10-14	10-1
Lower St. Lawrence Power Co.—			
4½% preferred (quar.)	\$22½c	11-1	10-15
Lowney (Walter M.) Co., Ltd. (quar.)	125c	10-15	9-16
Ludlow Typograph Co., \$6 pfd. (quar.)	\$1.50	10-1	9-20



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Texas & Pacific Ry., common (quar.)	\$1.25	9-30	9-25	American Insurance Co. (Newark, N. J.)—			
Preferred (quar.)	\$1.25	9-30	9-25	Quarterly	32 1/2c	12-2	11-4
Thermoid Co., \$2.50 convertible pfd. (quar.)	62 1/2c	11-1	10-10	American International Corp. (quar.)	10c	9-24	9-4
Thompson Fibre Glass (quar.)	12 1/2c	10-15	9-27	American Investment Co. of Illinois—			
Stock dividend	2 1/2	10-15	9-27	5 1/4% prior preferred (quar.)	\$1.31 1/4	10-1	9-13
Thompson-Starrett Co., 70c conv. pfd. (quar.)	17 1/2c	10-7	9-20	American Machine & Foundry Co.—			
Third Canadian General Investment Trust, Ltd. (Toronto)	310c	10-15	9-30	3.90% preferred (quar.)	97 1/2c	10-15	9-30
Toronto Iron Works, Ltd., common (quar.)	125c	10-1	9-18	5% preferred (quar.)	\$1.25	10-15	9-30
60c participating class A (quar.)	125c	10-1	9-18	American Machine & Metals (quar.)	60c	9-30	9-16
Towle Mfg. Co. (quar.)	50c	10-15	10-1	American Maize-Products, common (quar.)	50c	9-30	9-16
Transamerica Corp. (quar.)	35c	10-31	10-4	7% preferred (quar.)	\$1.75	9-30	9-13
Twin City Rapid Transit, common (quar.)	45c	10-2	9-20	American Metal Co., Ltd.			
5% conv. prior pfd. (quar.)	62 1/2c	10-1	9-20	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-21
Union Gas Co. of Canada, Ltd. (quar.)	340c	11-1	10-4	American Metal Products, common (quar.)	37 1/2c	9-30	9-13
United Drill & Tool, new com. (initial)	25c	11-1	10-8	5 1/2% preferred (quar.)	27 1/2c	9-30	9-13
Preferred (quar.)	15c	11-1	10-8	American National Fire Insurance Co. (quar.)	20c	10-15	9-20
United Industrial Bank (Bklyn.) (quar.)	\$2.50	1-10-58	12-20	Quarterly	3c	9-27	9-10
United New Jersey RR. & Canal (quar.)	40c	10-31	10-15	Quarterly	3c	12-30	12-10
Universal Products (quar.)	40c	10-31	9-18	American Optical (quar.)	50c	10-1	9-14
Van Camp Sea Food (quar.)	20c	11-1	10-14	American Photocopy Equipment Co.—			
Velvet Freeze (quar.)	5c	10-1	9-19	Increased Quarterly	25c	10-1	9-16
Vermont & Massachusetts RR. (s-a)	\$3	10-7	9-24	American President Lines Ltd.—			
Vittek Tool Co., 7% preferred (quar.)	\$1.75	9-30	9-18	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-11
Wagner Baking—				American Radiator & Standard Sanitary—			
(Directors took no action on both the com. and preferred payments at this time)				Common (quar.)	25c	9-24	9-26
Wayne Knitting Mills (quar.)	50c	10-1	9-23	American Screw Co. (quar.)	85c	9-27	9-13
Weber Showcase & Fixture Co.—				American Seal-Kap Corp. of Del.—			
5% preferred (quar.)	31 1/4c	10-1	9-14	5% conv. pfd. 2nd series (quar.)	\$1.25	9-30	9-23
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-58	12-13	5% conv. pfd. 3rd series (quar.)	\$1.25	9-30	9-23
6% special guaranteed (s-a)	\$1.50	1-2-58	12-13	American Shuff Co., common (quar.)	60c	10-1	9-5
White Hardware Ltd.—				6% preferred (quar.)	\$1.50	10-1	9-5
\$2.80 1st pref. (quar.)	170c	10-1	9-20	American Stamping Co. (increased)	25c	9-30	9-13
White Sewing Machine—				American States Insur. Co. (Indianapolis)—			
\$3 conv. pfd. (quar.)	75c	11-1	10-18	\$1.25 preferred (quar.)	31 1/4c	10-1	9-10
\$2 prior preferred (quar.)	50c	11-1	10-18	American Stores (quar.)	50c	10-1	8-30
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	11-1	10-15	American Sugar Refining, common (quar.)	37 1/2c	10-2	9-11
5.04% preferred (quar.)	\$1.26	11-1	10-15	7% (quar.)	43 3/4c	10-2	9-11
Wood (J.) Industries, class A (quar.)	150c	10-1	9-20	American Surety Co. of New York (quar.)	22 1/2c	10-1	9-6
Class B (quar.)	150c	10-1	9-20	American Telephone & Telegraph Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-20	Quarterly	\$2.25	10-10	9-10
Wood, Alexander, Ltd., 6% pfd. (quar.)	\$1.50	10-1	9-16	American Tobacco, 6% preferred (quar.)	\$1.50	10-1	9-10
				American Vitriol Products (quar.)	30c	9-23	9-16
				American Writing Paper (quar.)	25c	9-27	9-13
				Ameco Metal (quar.)	12 1/2c	9-27	9-13
				Anaconda Co.—	\$1	9-27	9-3
				Anchor Casualty Co. (Minn.)—			
				\$1.75 preferred (quar.)	43 3/4c	10-1	9-5
				Anderson-Prichard Oil Corp., com. (quar.)	30c	9-30	9-17
				4 1/4% convertible preferred (quar.)	53 1/4c	9-30	9-17
				Anglo-Canadian Pulp & Paper Mills Ltd.—			
				Common (quar.)	350c	10-7	9-14
				\$2.80 preferred (quar.)	370c	10-20	9-27
				Anglo-Newfoundland Development Co., Ltd.	17 1/2c	10-4	9-10
				Applied Arts Corp. (quar.)	25c	10-15	9-30
				Arkansas Fuel Oil Corp. (quar.)	50c	9-27	9-13
				Arkansas Louisiana Gas (quar.)	30c	9-28	9-6
				Arkansas Power & Light Co.—			
				4.72% preferred (quar.)	\$1.18	10-1	9-13
				4.32% preferred (quar.)	\$1.08	10-1	9-13
				Armstrong Rubber Co., class A (quar.)	25c	10-1	9-13
				Class B (quar.)	25c	10-1	9-13
				Arnold Constable Corp. (quar.)	12 1/2c	9-30	9-16
				Arrow-Hart & Hegeman Electric	60c	10-15	9-20
				Art Metal Construction (quar.)	50c	9-30	9-3
				Arundel Corp. (quar.)	35c	10-1	9-16
				Arvin Industries (quar.)	50c	9-30	9-9
				Asbestos Corp., Ltd. (quar.)	125c	9-27	9-6
				Ash Temple, Ltd., 6% pref. A (quar.)	\$1.50	10-1	9-19
				Preference B (quar.)	116 1/4c	10-1	9-19
				Ashdown (J. H.) Hardware Co., Ltd.—			
				Class A (quar.)	115c	10-1	9-10
				Class B (quar.)	118c	10-1	9-10
				ASB Products			
				Formerly known as American Safety Razor			
				Corp. (quar.)	10c	9-30	9-13
				Associated Electric Industries, Ltd.—			
				Ordinary (interim)	2 1/2c	10-17	9-9
				Associated Motion Picture Industries	25c	10-1	9-13
				Associated Telephone & Telegraph Co.—			
				\$4 participating class A (quar.)	\$1	10-1	9-2
				Associates Investment (quar.)	65c	10-1	9-11
				Athy Products Corp.	25c	9-25	9-10
				Atlantic City Electric (quar.)	32 1/2c	10-15	9-12
				Atlantic Co. (quar.)	12 1/2c	10-1	9-16
				Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	10-1	9-16
				Atlantic Wholesalers Ltd., class A (quar.)	115c	10-2	9-16
				Class B (quar.)	115c	10-2	9-16
				5% preferred (s-a)	155c	12-2	11-15
				Automatic Canteen (increased)	45c	10-1	9-16
				Stock dividend	5%	11-1	9-16
				Automatic Steel Products, common	10c	9-30	9-16
				30c non-cum. non-voting preferred	10c	9-30	9-16
				Avalon Telephone Co., Ltd., com. (quar.)	110c	9-30	8-31
				5% preferred (quar.)	131 1/4c	9-30	8-31
				6% preferred (quar.)	137 1/2c	9-30	8-31
				7% preferred (quar.)	143 3/4c	9-30	8-31
				Avon Products, 4% pfd. (quar.)	50c	10-1	9-16
				Axe-Houghton Stock Fund (from income)	4c	9-27	9-6
				Ayrshire Collieries (quar.)	25c	9-30	9-6
				75 cents convertible class A (quar.)	18 3/4c	10-1	8-30
				B S F Co. (stock dividend)	1 1/2c	9-27	9-6
				Beafood & Wilcox (quar.)	25c	10-1	9-10
				Backstay Welt (quar.)	12 1/2c	10-9	9-27
				Extra	12 1/2c	10-9	9-27
				Baker Industries (quar.)	12 1/2c	10-15	9-27
				Baldwin-Hill Co. (quar.)	10c	9-27	9-13
				Baldwin Piano Co.—			
				6% preferred (quar.)	\$1.50	10-15	9-30
				6% preferred (quar.)	\$1.50	1-15-58	12-31
				Baltimore Brick Co., 5% 1st pfd. (accum.)	\$2.50	9-27	9-10
				Baltimore Gas & Electric, common (quar.)	45c	10-1	9-13
				4 1/2% preferred B (quar.)	\$1.12 1/2	10-1	9-13
				4% preferred C (quar.)	\$1	10-1	9-13
				Bangor & Aroostook RR. (quar.)	60c	9-27	9-6
				Bangor Hydro Electric, common (quar.)	47 1/2c	10-21	10-1
				5% preferred (quar.)	\$1.75	10-1	9-10
				4 1/4% preferred (quar.)	\$1.08	10-1	9-10
				4% preferred (quar.)	\$1	10-1	9-10
				Bank of New York (quar.)	\$3	10-1	9-20
				Bankers National Life Insurance (N. J.)—			
				Stock dividend	5%	9-27	9-6
				Barber-Ellis of Canada, Ltd. (extra)	350c	9-30	9-13
				Barber Oil Corp. (quar.)	62 1/2c	10-1	9-13
				Barry Controls, class A (quar.)	10c	9-27	9-11
				Class B (quar.)	10c	9-27	9-11
				Basic, Inc., common (quar.)	25c	9-27	9-13
				5 3/4% preferred (quar.)	\$1.43 1/4	10-1	9-30
				Bastian-Blessing Co. (quar.)	\$1	10-1	9-13
				Bath Iron Works (quar.)	65c	10-1	9-13
				Bausch & Lomb Optical, common (quar.)	25c	10-1	9-16
				4% preferred (quar.)	\$1	10-1	9-16
				Baxter Laboratories (quar.)	16 1/4c	9-30	9-13
				Beacon Associates, 7% preferred (quar.)	43 3/4c	10-1	
				Beam (James B.) Distilling (quar.)	7 1/2c	10-7	9-27
				Stock dividend	1 1/2c	10-7	9-27
				Beatrice Foods, common (quar.)	45c	10-1	9-13
				3 3/4% convertible preferred (quar.)	84 1/4c	10-1	9-13
				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13
				Beaver Lumber, Ltd., common	125c	10-1	9-10
				Class A (quar.)	125c	10-1	9-10
				\$1.40 preferred (quar.)	135c	10-1	9-10
				Beech Creek R. R. (quar.)	50c	10-1	9-13
				Belding-Corticelli, Ltd., 7% pfd. (quar.)	117 1/2c	11-1	9-30
				Belgium Stores, Ltd., 5% pfd. (quar.)	125c	10-1	9-13
				Belknap Hardware & Manufacturing, com.—			
				Common	15c	12-2	11-8
				4% preferred (quar.)	20c	10-31	10-16
				4% preferred (quar.)	20c	1-31-58	1-15
				4% preferred (quar.)	20c	4-30-58	4-16
				Bell Telephone Co. of Canada (quar.)	150c	10-15	9-10
				Bendix Aviation Corp. (quar.)	60c	9-30	9-16
				Beneficial Finance Co. (quar.)	25c	9-30	9-16
				Beneficial Standard Life Insurance (quar.)	10c	10-1	9-13
				Stock dividend	2%	10-10	9-13
				Beryllium Corp. (stock div.)	3%	12-16	12-2
				Bessemer Limestone & Cement Co.—			
				5% preferred (quar.)	50c	10-1	9-16
				Bethlehem Steel Corp., 7% pfd. (quar.)	\$1.75	10-1	9-6
				Ebb Manufacturing (quar.)	35c	10-1	9-20
				Extra	15c	10-1	9-20
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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.
Canadian Celanese, Ltd., com. (increased)	\$20c	9-30	8-30	Columbia Pictures Corp. (quar.)	30c	10-30	9-30	terly from income)			
\$1.75 preferred (quar.)	\$143 3/4c	9-30	8-30	Columbus & Southern Ohio Electric (quar.)	40c	10-10	9-25	Dixie Aluminum Corp., common	2 1/2c	9-25	9-3
\$1 series preferred (quar.)	\$25c	9-30	8-30	Combined Insurance Co. of America (stock div.)				38c preferred (quar.)	5c	10-15	10-5
Canadian Collieries Resources, Ltd. (s-a)	\$12 1/2c	9-30	9-6	3 shs. for each 7 shs. held)				Dixon (Joseph) Crucible (quar.)	25c	9-30	9-20
Canadian General Electric Ltd. (quar.)	\$38 1/2	10-1	9-16	Combustion Engineering (quar.)	28c	10-29	10-15	Dodge Chemical Co. (stock div.)	2 1/2c	11-8	9-25
Canadian Ice Machine Co., Ltd., common	\$110	10-1	9-17	Commercial Credit Co. (quar.)	70c	9-30	9-3	Dodge Manufacturing Corp., \$1.56 pfd. (quar.)	39c	10-1	9-20
Class A (quar.)	\$120c	10-1	9-17	Commercial Solvents Corp. (quar.)	25c	9-30	9-6	Dominion Corset, Ltd. (quar.)	\$25c	10-1	9-17
Canadian International Power, Ltd.				Commercial Trust (Jersey City) (quar.)	75c	10-1	9-18	Dominion Foundries & Steel, Ltd.—			
6% preferred (quar.)	\$175c	9-30	9-13	Commonwealth Edison, common (quar.)	50c	11-1	9-23	Common (quar.)	\$25c	10-1	9-10
Canadian Oil Cos. Ltd., 4% pfd. (quar.)	\$81	10-1	9-11	4.64% preferred (quar.)	\$1.16	11-1	9-23	4 1/2% preferred (quar.)	\$112 1/2c	10-15	9-24
5% redeemable preference (quar.)	\$81.25	10-1	9-11	Commonwealth Investment Co.—				Dominion Glass, Ltd. (quar.)	\$150c	10-15	9-27
5% preferred (quar.)	\$81.25	10-1	9-11	(From investment income)	8c	9-25	9-5	Dominion Steel & Coal Ltd. (quar.)	25c	10-30	10-11
8% preferred (quar.)	\$82	10-1	9-11	Commonwealth Loan Co. (Indianapolis)—	\$1	9-30	9-16	Dominion Tar & Chemical Co., Ltd.—			
Canadian Westinghouse Ltd. (quar.)	\$125c	10-1	9-13	4% preferred (quar.)				Common (quar.)	\$12 1/2c	11-1	10-1
Carroll Products (quar.)	25c	10-1	9-10	Commonwealth Water Co.—				Dover & Rockaway RR. (s-a)	\$25c	10-1	9-3
Carey Baxter & Kennedy (quar.)	\$20c	9-30	9-9	5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-10	Dow Chemical Co. RR. (s-a)	83	10-1	9-30
Carman & Co. (liquidating)	19 1/2c	9-28	9-17	Compo Shoe Machinery, com. (resumed)	10c	10-31	10-18	Draper Corp. (quar.)	30c	10-15	9-27
Carriation Co., 3 1/2% preferred (quar.)	93 3/4c	10-1	9-15	Voting trust common (resumed)	10c	10-31	10-18	Dravo Corp., 4% preferred (quar.)	50c	10-1	9-20
Carolina Power & Light, com. (quar.)	\$30c	11-1	9-18	5% preferred (quar.)	31 1/4c	9-30	9-20	Du-Art Film Laboratories, common	5c	11-15	11-8
\$4.20 preferred (quar.)	\$1.05	10-1	9-18	5% preferred (quar.)	31 1/4c	12-31	12-20	60c part. pfd. (quar.)	15c	10-15	10-8
\$5 preferred (quar.)	\$1.25	10-1	9-18	Composite Bond & Stock Fund	13c	9-30	9-13	DuMont (Allen B.) Laboratories, Inc.—			
Carolina Telephone & Telegraph Co.—				Confederation Life Association (Toronto)—				5% preferred (quar.)	25c	10-1	9-16
Quarterly	\$2	10-1	9-20	Connecticut General Life Insurance Co.—	\$50c	12-15	12-1	du Pont (E. I.) de Nemours & Co.—			
Carriers & General Corp. (quarterly from net investment income)	15c	10-1	9-10	Quarterly	45c	10-1	9-17	\$3.50 preferred (quar.)	87 1/2c	10-25	10-10
Carter (J. W.) Co. (quar.)	10c	9-30	9-19	Connecticut Light & Power (quar.)	25c	10-1	9-3	\$4.50 preferred (quar.)	\$112 1/2	10-25	10-10
Carter Products	15c	9-30	9-13	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20	Duke Power Co., common (increased quar.)	30c	10-1	9-10
Carthage Mills, Inc. (quar.)	50c	9-30	9-13	Consolidated Cement Corp. (quar.)	20c	9-30	9-16	7% preferred (quar.)	\$1.75	10-1	9-10
Case (J. I.) Co., 6 1/2% 2nd conv. pfd. (quar.)	11 1/2c	10-1	9-12	Consolidated Cigar Corp., common (quar.)	30c	10-1	9-16	Dunhill International, Inc. (quar.)	10c	9-23	9-9
7% preferred (quar.)	\$1.75	10-1	9-12	\$5 preferred (quar.)	\$1.25	10-1	9-16	Duquesne Light Co., common (quar.)	50c	10-1	9-5
Cataract Mining (stock dividend)				Consolidated Dry Goods, com. (quar.)	90c	10-1	9-24	3.75% preferred (quar.)	46 1/2c	10-1	9-8
One share of Central American Petroleum for each 20 shares held		9-23	8-23	7% preferred (s-a)	\$3.50	10-1	9-24	4% preferred (quar.)	50c	10-1	9-5
Celanese Corp. of America, com. (quar.)	25c	9-27	9-9	Consolidated Edison Co. (N. Y.)				4.10% preferred (quar.)	51 1/2c	10-1	9-5
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-9	\$5 preferred (quar.)	\$1.25	11-1	10-4	4.15% preferred (quar.)	51 1/2c	10-1	9-5
7% 2nd preferred (quar.)	\$1.75	10-1	9-9	Consolidated Gas, com. (quar.)	25c	10-1	9-16	4.20% preferred (quar.)	52 1/2c	10-1	9-5
Centlivre Brewing Corp.	10c	9-27	9-17	5 1/4% preferred (quar.)	65 3/4c	10-1	9-16	\$2.10 preferred (quar.)	52 1/2c	10-1	9-5
Central Aguirre Sugar (quar.)	35c	10-15	9-30	Consolidated Investment Trust—				Duraloy Co. (quar.)	5c	9-30	9-16
Central Detroit Warehouse Co.	\$2	10-1	9-20	(From investment income)	15c	9-26	9-12	Duval Sulphur & Potash (quar.)	31 1/4c	9-30	9-10
Central Electric & Gas, 4.75% pfd. (quar.)	59 3/4c	9-30	9-17	Consolidated Metal Products (quar.)	37 1/2c	10-15	9-30	Dynamics Corp. of America—			
\$2.50 preferred (quar.)	\$2 1/2c	9-30	9-17	Extra	37 1/2c	10-15	9-30	\$1 conv. pref. (s-a)	50c	12-31	12-13
Central of Georgia Ry. Co.—				Consolidated Paper Corp. Ltd. (quar.)	\$40c	10-15	9-6	Eason Oil Co. (quar.)	12 1/2c	10-15	10-4
5% preferred B (quar.)	\$1.25	12-20	12-7	Consolidated Rock Products (quar.)	20c	10-5	9-16	East Tennessee Natural Gas, com. (quar.)	15c	10-1	9-15
Central Hudson Gas & Electric				Consolidated Textile Mills, Ltd.—				5.20% preferred (quar.)	32 1/2c	10-1	9-14
4.25% preferred (quar.)	\$1.00 1/4	10-1	9-10	5% preferred (s-a)	\$50c	12-2	11-16	Eastern Bakeries, Ltd., common	\$50c	10-15	9-30
4.50% preferred (quar.)	\$1.12 1/2	10-1	9-10	Consumers Acceptance Corp., class A (quar.)	5c	10-1	9-18	4% participating (quar.)	\$81	10-15	9-30
4.75% preferred (quar.)	\$1.18 1/4	10-1	9-10	60c preferred (quar.)	15c	10-1	9-18	Eastern Gas & Fuel Association, com. (quar.)	\$13.50	10-15	9-30
Central Illinois Electric & Gas, com. (quar.)	\$1.18 1/4	10-1	9-13	Consumers Gas Co. (Toronto) (quar.)	\$20c	10-1	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-8
4.10% preferred A (quar.)	\$1.02 1/2	10-1	9-13	Consumers Power Co.—				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-8
4.10% preferred B (quar.)	\$1.02 1/2	10-1	9-13	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-6	Eastern Racing Assn., common (quar.)	7 1/2c	10-1	9-18
4.10% preferred C (quar.)	\$1.02 1/2	10-1	9-13	\$4.52 preferred (quar.)	\$1.13	10-1	9-6	\$1 preferred (quar.)	25c	10-1	9-18
4.75% preferred C (quar.)	\$1.18 1/4	10-1	9-13	\$4.16 preferred (quar.)	\$1.04	10-1	9-6	Eastern Stainless Steel (quar.)	37 1/2c	10-1	9-13
4.80% preferred D (quar.)	\$1.20	10-1	9-13	Continental Assurance (quar.)	50c	9-30	9-16	Eastman Kodak Co., common	60c	10-1	9-5
Central Illinois Light				Continental Baking, common (quar.)	25c	10-1	9-16	6% preferred (quar.)	\$1.50	10-1	9-9
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13	5.50% preferred (quar.)	\$1.37 1/2	10-1	9-16	Eaton & Howard Balanced Fund (quarterly from net investment income)	17c	9-25	9-10
4.64% preferred (quar.)	\$1.16	10-1	9-13	Continental Can, \$3.75 preferred (quar.)	93 3/4c	10-1	9-13	Eaton & Howard Stock Fund (quarterly from net investment income)	13c	9-25	9-10
Central Illinois Public Service—				\$4.50 second preferred (quar.)	\$1.12 1/2	9-30	9-6	Economic Investment Trust, Ltd. (quar.)	\$25c	9-30	9-16
4% preferred (quar.)	\$1	9-30	9-18	Continental Casualty (Stock dividend)	1%	10-15	10-1	Economy Baier (quar.)	7 1/2c	10-1	9-10
4.92% preferred (quar.)	\$1.23	9-30	9-18	Continental Copper & Steel Industries (quar.)	25c	9-30	9-16	Eddy Match Co. Ltd. (quar.)	\$37 1/2c	9-30	9-14
4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-18	Continental Gin Co., common	50c	10-1	9-4	Edison Bros. Stores, 4 1/4% pfd. (quar.)	\$1.06 1/4	10-1	9-20
Central Indiana Gas (quar.)	20c	10-5	9-25	4 1/2% preferred (quar.)	\$1.12	10-1	9-16	Edo Corp., class A (quar.)	1 1/2c	9-27	9-16
Central Maine Power Co., common (quar.)	35c	9-30	9-10	4 1/2% preferred (quar.)	\$1.13	1-25	12-16	Class B	1 1/2c	9-27	9-16
3.50% preferred (quar.)	87 1/2c	10-1	9-10	Continental Motors Corp. (quar.)	10c	10-4	9-13	Ekco Products, common (quar.)	50c	11-1	10-15
4.60% preferred (quar.)	\$1.15	10-1	9-10	Controls Co. of America (increased)	20c	10-1	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-15
4.75% preferred (quar.)	\$1.18 1/4	10-1	9-10	Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	10-1	9-13	El Paso Electric Co.			
6% preferred (quar.)	\$1.50	10-1	9-10	Cooper Tire & Rubber (quar.)	12 1/2c	9-30	9-20	\$4.12 preferred (quar.)	\$1.03	10-1	8-26
Central Telephone Co. (Chicago)—				Coosa River Newspaper (quar.)	62 3/4c	10-1	9-12	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	8-26
Common (quar.)	25c	9-30	9-17	Cornell-Dublier Electric Corp., com. (quar.)	30c	9-23	9-12	\$4.72 preferred (quar.)	\$1.18	10-1	8-26
\$2.50 preferred (quar.)	62 1/2c	9-30	9-17	\$5.25 series A preferred (quar.)	\$1.31 1/2	10-15	9-20	\$5.40 preferred (quar.)	\$1.35	10-1	8-26
5.44% preferred (quar.)	68c	9-30	9-17	Corning Glass Works, common (quar.)	25c	9-30	9-18	El Paso Natural Gas (quar.)	32 1/2c	9-30	9-6
\$5 preferred (quar.)	\$1.25	9-30	9-17	3 1/2% preferred (quar.)	87 1/2c	10-1	9-16	Elder Mfg. Co. (quar.)	25c	10-1	9-20
\$5.50 preferred (quar.)	\$1.37 1/2	9-30	9-17	3 1/2% preferred (1947 series) (quar.)	87 1/2c	10-1	9-16	Electric Bond & Share Co. (quar.)	35c	9-30	9-9
Central Vermont Public Service—				Coro, Inc. (quar.)	25c	9-30	9-16	Electric Storage Battery (quar.)	50c	9-30	9-6
4.15% preferred (quar.)	\$1.04	10-1	9-13	Corporate Investors, Ltd., class A	\$7 1/2c	10-15	9-13	Electrical Products Consolidated (Seattle)—			
4.65% preferred (quar.)	\$1.16	10-1	9-13	Corroon & Reynolds (quar.)	15c	10-1	9-20	Quarterly	30c	10-1	9-18
4.75% preferred (quar.)	\$1.19	10-1	9-13	\$1 preferred A (quar.)	25c	10-1	9-20	Electrical Products Corp. (Los Angeles)—			
Central Wisconsin Motor Transport				Cosden Petroleum (quar.)	25c	9-30	9-13	Quarterly	25c	10-1	9-20
Common (quar.)	10c	9-30	9-20	Cosmopolitan Realty (quar.)	\$4	11-15	11-1	Electro Refractories & Abrasives Corp.—			
6% convertible preferred	15c	9-30	9-20	Counselors Investment Fund, Inc., class A	5c	10-15	9-13	Common (quar.)	15c	9-30	9-19
Century Acceptance Corp., com. (quar.)	7c	10-1	9-3	Cowles Chemical Co. (quar.)	12 1/2c	9-30	9-16	Elgin National Watch Co. (quar.)	15c	9-28	9-5
Class A (quar.)	10c	10-1	9-3	Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-1-58	12-18	Elizabethtown Water Consolidated (quar.)	40c	9-27	9-13
8% preferred (quar.)	\$2	10-1	9-3	Craig Bit, Ltd.—				Emerson Electric Mfg., common	40c	9-30	9-16
Century Shares Trust—				Craig Systems, Inc.—				7% preferred (quar.)	\$1.75	10-1	9-16
Quarterly from investment income	13c	9-24	9-9	Stock dividend	15c	10-10	9-30	Empire Trust Co. (N. Y.) (quar.)	75c	10-8	9-20
Cerre de Pasco Corp. (quar.)	40c	9-30	9-20	Crahn (R. L.), Ltd. (increased quar.)	125c	9-30	9-6	Emporium Capwell Co., 7% pfd. (s-a)	\$3.50	10-1	9-21
Champion Paper & Fibre				Crampton Mfg. Co., 6% conv. pfd. (quar.)	15c	9-30	9-13	Endicott Johnson, common (quar.)	50c	10-1	9-19
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12	Crane Co., common (quar.)	50c	9-24	9-6	4% preferred (quar.)	\$1	10-1	9-19
Chance Vought Aircraft, Inc. (quar.)	40c	9-23	9-6	Cream of Wheat Corp. (quar.)	40c	10-1	9-20	Equitable Credit Corp., 60c pfd. (quar.)	15c	11-1	10-15
Chapman Valve Manufacturing (quar.)	75c	10-1	9-14	Credit Finance Service, Inc., class A (quar.)	12 1/2c	10-1	9-10	20c participating preferred (quar.)	5c	10-1	9-13
Chemical Corn Exchange Bank (New York)—				Class B (quar.)	12 1/2c	10-1	9-10	Extra	6c	9-30	9-13
increased	57 1/2c	10-1									



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.
Forbes & Wallace, class A (quar.)	75c	10-1	9-24	Great American Realty Class A (quar.)	5c	10-1	9-25	Indiana & Michigan Electric			
Class B common (voting and non-voting) (quar.)	35c	12-2	11-25	Great Lakes Paper, Ltd., common (quar.)	140c	9-30	9-16	4.12% preferred (quar.)	\$1.03	10-1	9-9
Foremost Dairies (quar.)	25c	10-1	9-12	\$1.20 class B preference (quar.)	30c	9-30	9-16	4.14% preferred (quar.)	\$1.03 1/2	10-1	9-9
Foundation Co. of Canada, Ltd. (quar.)	125c	10-18	9-27	Great Lakes Power Corp., Ltd.				4.56% preferred (quar.)	\$1.14	10-1	9-9
Fram Corp. (quar.)	25c	10-15	10-1	5% 1st preference (quar.)	\$31 1/2c	9-30	9-3	Indianapolis Power & Light Co., com. (quar.)	37 1/2c	10-15	10-2
Franklin Custodian Funds				Great Lakes Towing Co.	25c	9-30	9-16	4% preferred (quar.)	\$1	10-1	9-16
Common stock	9c	10-15	10-1	Great West Life Assurance Co. (Winnipeg)				4.20% preferred (quar.)	\$1.05	10-1	9-16
Utilities series	6c	10-15	10-1	Quarterly	\$1	10-1	9-16	4.60% preferred (quar.)	\$1.15	10-1	9-16
Fraser Cos. Ltd. (quar.)	\$30c	10-28	9-30	Great Western Financial Corp. (quar.)	30c	10-1	9-13	Indianapolis Water Co.	\$1.25	10-1	9-10
Frisk Company, 6% preferred (quar.)	75c	10-1	9-16	Great Western Sugar, common (quar.)	30c	10-2	9-10	5% preferred A (quar.)	\$1.06 1/2	10-1	9-10
Friedman (L.) Realty (quar.)	10c	11-15	11-1	7% preferred (quar.)	\$1.75	10-2	9-10	5% preferred B (quar.)	\$1.06 1/2	9-30	9-3
Friglar Corp. (increased)	10c	9-30	9-16	Greeley Square Building (N. Y.) (liquidating)	\$2	11-1		Industrial Acceptance, Ltd., com. (quar.)	\$56 1/2c	9-30	8-29
Frito Company (quar.)	15c	10-31	10-18	Greenfield Tap & Die (quar.)	25c	10-1	9-16	\$2.25 preferred (quar.)	\$1.12 1/2	9-30	8-29
Fuller (Geo. A.) Co. (quar.)	30c	9-27	9-10	Greening (B.) Wire, Ltd. (quar.)	15c	10-1	9-14	\$4.50 preferred (quar.)	\$1.12 1/2	9-30	8-29
Fundamental Investors (quarterly from net investment income)	12 1/2c	9-25	9-3	Extra	17 1/2c	10-1	9-19	Industrial Development Corp., common	20c	10-3	9-21
Funsten (R. E.) Co.				Greenwich Gas Co., common	17 1/2c	10-1	9-19	International-Rand Co., 6% pfd. (s-a)	\$3	1-2-58	12-3
4 1/2% preferred (quar.)	56 1/2c	10-1	9-13	\$1.50 preferred (quar.)	25c	9-30	9-4	Institutional Shares, Ltd.			
Futures, Inc. (resumed)	15c	9-23	9-9	Greyhound Corp., common (quar.)	25c	9-30	9-4	Institutional Bank Fund			
				4 1/2% preferred (quar.)	\$1.06 1/2	9-30	9-4	(13 cents from investment income and 18 cents from securities profits)	31c	10-1	9-2
Gamble Bros. (quar.)	10c	10-1	9-24	5% preferred (quar.)	15c	10-1	9-13	Institutional Income Fund (9c from investment inc. plus 6c from securities profits)	15c	10-16	9-16
Gannett Co., class B conv. pfd. (quar.)	\$1.50	10-1	9-16	Griesedek Co. (quar.)	15c	10-1	9-13	Insurance Co. of North America (quar.)	62 1/2c	10-15	9-30
Garfinkel (Julius) & Co., common (quar.)	40c	9-30	9-13	Griggs Equipment (quar.)	5c	9-30	9-10	Insurance Exchange Building (Ill.) (quar.)	50c	10-1	9-17
4 1/2% convertible preferred (quar.)	28 1/2c	9-30	9-13	Guantanamo Sugar (year-end)	\$1	9-27	9-16	Inter-County Telephone & Telegraph (quar.)	50c	10-1	9-14
Garlock Packing Co. (quar.)	25c	9-30	9-6	Guaranty Trust Co. (N. Y.) (quar.)	80c	10-15	9-16	Inter-Ocean Securities Corp., 4% pfd. (s-a)	35c	9-30	9-13
Extra	25c	9-30	9-6	Gulf Life Insurance Co. (quar.)	12 1/2c	11-1	10-15	Interlake Iron Corp.	50c	10-1	9-13
Garrett Corp. (quar.)	50c	9-23	9-3	Gulf Mobile & Ohio RR.				Interlake Steamship Co.	50c	10-15	9-13
General Builders Supply Corp.	9c	10-1	9-13	5% preferred (quar.)	\$1.25	12-16	11-25	International Harvester Co., com. (quar.)	\$1	10-15	9-30
General Electric Fund (from investment inc.)	9c	10-1	9-13	5% preferred (quar.)	\$1.25	10-15	9-15	International Milling Co., pfd. A (quar.)	\$1	10-15	9-30
Gateaux Power Co., Ltd., common (quar.)	\$35c	10-1	8-30	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	10-1	9-20	International Minerals & Chemical			
5% preferred (quar.)	\$1.25	10-1	8-30	Gulf States Land & Industries				Common (quar.)	40c	9-30	9-20
5 1/2% preferred (quar.)	\$1.37	10-1	8-30	Gulf \$4.50 prior preferred (quar.)	\$1.12 1/2	10-1	9-20	4% preferred (quar.)	\$1	9-30	9-20
General American Investors Co.				Gypsum Lime & Alabastine of Canada, Ltd., Quarterly	\$30c	12-2	11-1	International Ocean Telegraph (quar.)	\$1.50	10-1	9-13
Common (quar.)	10c	10-1	9-13	Halliburton Oil Well Cementing Co. (quar.)	60c	9-25	9-10	International Power Co., Ltd. (quar.)	\$3	9-27	9-13
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-13	Halold Company (quar.)	20c	10-1	9-13	Extra	\$2	9-27	9-13
General American Oil Co. of Texas				Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	11-15	11-5	International Salt Co. (quar.)	\$1	10-1	9-16
Stock dividend	3%	10-1	9-6	Hamilton Mfg. (quar.)	25c	9-30	9-20	International Shoe Co. (quar.)	60c	10-1	9-16
General American Transportation Corp.				Hammermill Paper Co.				International Silver Co., 7% pfd. (quar.)	43 1/2c	10-1	9-11
Quarterly	80c	9-27	9-6	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	International Telephone & Telegraph			
General Baking Co., 8% preferred (quar.)	\$2	10-1	9-17	4% preferred (quar.)	\$1.06 1/2	10-1	9-10	Quarterly	45c	10-15	9-20
General Box Co. (quar.)	2c	10-1	9-6	Hancock Oil Co., 5% preferred (s-a)	62 1/2c	10-31	10-10	Interstate Bakeries, com. (increased)	75c	10-1	9-6
General Builders Supply Corp.				Hanna (M. A.), class A (quar.)	50c	10-1	9-18	\$4.80 preferred (quar.)	\$1.20	10-1	9-20
5% convertible preferred (quar.)	31 1/2c	9-30	9-16	Class B (quar.)	50c	10-1	9-17	Interstate (The) Co., 5% prior pfd. (quar.)	\$1.25	9-30	9-13
General Cable Corp., common (quar.)	50c	10-1	9-20	Hanover Bank (N. Y.) (quar.)	50c	10-1	9-18	Interstate Department Stores (quar.)	62 1/2c	10-15	9-27
4% 1st preferred (quar.)	\$1	10-1	9-20	Hanover Fire Insurance Co. (N. Y.) (quar.)	50c	10-1	9-18	Interstate Power Co. (Delaware)			
General Contract Co., common (stock div.)	2%	10-1	9-6	Hanover Shoe, Inc. (quar.)	37 1/2c	10-1	9-16	4.36% preferred (quar.)	54 1/2c	10-1	9-16
5% preferred (\$100 par) (quar.)	\$1.25	10-1	9-6	Hanson-Van Winkle-Munning	10c	9-30	9-16	Interstate Securities (quar.)	22c	10-1	9-10
5% preferred (\$20 par) (quar.)	25c	10-1	9-6	Harbison-Walker Refractories				Investment Co. of America	6c	10-1	9-10
6% preferred (quar.)	15c	10-1	9-6	6% preferred (quar.)	\$1.50	10-19	10-4	Investment Foundation Ltd., com. (quar.)	\$60c	10-16	9-16
General Controls, common (quar.)	25c	9-30	9-16	Harding Carpets Ltd. (quar.)	115c	10-1	9-16	6% convertible preference (quar.)	\$75c	10-16	9-16
6% preferred (quar.)	37 1/2c	9-30	9-16	Harnischfeger Corp. (quar.)	40c	10-1	9-18	Investment Trust of Boston			
General Crude Oil (quar.)	25c	9-27	9-13	Harris-Seibold Co. (name changed to Harris-Intertype Corp. (quar.))	50c	9-25	9-13	(Quarterly from net investment income)	8c	9-30	9-9
Quarterly	25c	12-27	12-13	Harsco Corp. (quar.)	50c	10-1	9-15	Investors Funding Corp. of New York			
General Electric Co. (quar.)	50c	10-25	9-20	Stock dividend	3%	11-1	9-13	Class A common	1c	10-10	10-1
General Electric Ltd. (final)	50c	9-24	8-15	Hartford Fire Insurance Co. (quar.)	75c	10-1	9-16	Class B common	1c	10-10	10-1
General Industries, 5% preferred (quar.)	\$1.25	10-1	9-20	Hartford Gas, common (quar.)	50c	9-27	9-19	6% conv. preferred (quar.)	71c	10-10	10-1
General Investors Trust (Boston)				8% preferred (quar.)	50c	9-27	9-19	Investors Royalty Co. Inc. (semi-annual)	5c	9-27	9-16
From net investment income	7c	9-30	9-10	Hathaway (C. F.) Co., 5.80% pfd. (quar.)	36 1/2c	10-1	9-18	Extra	1c	9-27	9-16
General Mills Inc., 5% preferred (quar.)	\$1.25	10-1	9-10	Hawaiian Electric Co., Ltd.				Extras Syndicate of Canada, Ltd.			
General Motors Corp., \$3.75 pfd. (quar.)	93 1/2c	11-1	10-7	5% preferred B (quar.)	25c	10-15	10-5	Common (semi-annual)	\$20c	9-30	8-30
5% preferred (quar.)	\$1.25	11-1	10-7	5 1/2% preferred C (quar.)	21 1/2c	10-15	10-5	Class A (s-a)	\$20c	9-30	8-30
General Paint Corp.				5% preferred D (quar.)	25c	10-15	10-5	Iowa Electric & Power, common (quar.)	37 1/2c	10-1	9-14
\$1 1st conv. preferred (quar.)	25c	10-1	9-16	5 1/2% preferred E (quar.)	25c	10-15	10-5	4.80% preferred (quar.)	60c	10-1	9-14
General Portland Cement (quar.)	45c	9-30	9-13	5 1/2% preferred F (quar.)	27 1/2c	10-15	10-5	4.30% preferred (quar.)	53 1/2c	10-1	9-14
General Railway Signal (quar.)	25c	10-1	9-10	Haydock Fund (quar.)	15c	10-21	10-1	Iowa Power & Light, common (quar.)	40c	9-26	8-23
General Realty & Utilities Corp. (quar.)	20c	9-30	9-23	Hayes Industries (quar.)	10c	10-25	10-1	3.30% preferred (quar.)	82 1/2c	10-1	9-13
General Refractories Co. (quar.)	50c	9-26	9-9	Heidelberg Brewing (quar.)	5c	10-1	9-20	4.40% preferred (quar.)	\$1.10	10-1	9-13
General Reinsurance Corp. (N. Y.) (quar.)	50c	9-26	9-16	Helm-Werner Corp. (quar.)	25c	9-27	9-6	4.35% preferred (quar.)	\$1.08 1/2	10-1	9-13
General Sisk Canning (quar.)	50c	9-30	9-20	Heinz (H. J.) Co., 3.65% preferred (quar.)	91 1/2c	10-1	9-13	Ironrite, Inc. (quar.)	10c	9-30	9-16
General Sisk Wares, Ltd., common (quar.)	\$10c	11-15	10-18	Heller (Walter E.) & Co., common (quar.)	25c	9-30	9-20	Irving Trust Co. (N. Y.) (quar.)	40c	10-1	9-3
5% preferred (quar.)	\$1.25	11-1	10-4	4% preferred (quar.)	\$1	9-30	9-20	Island Creek Coal, com. (quar.)	50c	10-1	9-19
General Telephone Co. of California				5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-20	\$6 preferred (quar.)	\$1.50	10-1	9-19
5% preferred (quar.)	25c	10-1	9-6	Helme (Geo. W.) Co., common (quar.)	40c	10-1	9-13	Jacobson Mfg. (Wisconsin) (quar.)	15c	10-1	9-16
General Telephone Co. of Illinois				7% preferred (quar.)	43 1/2c	10-1	9-13	Jamaica Public Service, Ltd., common	\$37 1/2c	10-1	8-30
2% preferred (quar.)	59 1/2c	10-1	9-5	Hendrot Paper Products, Ltd.				7% preference (quar.)	\$31.75	10-1	8-30
General Telephone Co. of Indiana				Common (quar.)	110c	10-1	9-13	7% preference B (quar.)	\$11 1/2c	10-1	8-30
\$2.50 preferred (quar.)	62 1/2c	10-1	9-13	6% preference (quar.)	\$1.50	10-1	9-13	5% preference C (quar.)	\$11 1/2c	10-1	8-30
General Telephone Co. of Michigan				Hercules Cement Co. (quar.)	12 1/2c	10-1	9-13	5% preference D (quar.)	\$11 1/2c	10-1	8-30
\$1.35 preferred (quar.)	33 1/2c	10-1	9-14	Hercules Motors Corp. (quar.)	20c	10-1	9-20	6% preference E (quar.)	\$11 1/2c	10-1	8-30
\$2.40 preferred (quar.)	60c	10-1	9-14	Hercules Powder Co. (quar.)	20c	9-25	9-11	Jamaica Water Supply Co.			
General Telephone Co. of Nebraska				Heritage Fund, Inc.	40c	9-25	8-31	\$5 preferred A (quar.)	\$1.25	9-30	9-13
Preferred A (quar.)	37 1/2c	10-1	9-20	Hershey Chocolate				\$5 preferred B (quar.)	\$1.25	9-30	9-13
General Telephone Co. of Ohio				4 1/4% preferred A (quar.)	53 1/2c	11-15	10-25	\$5.50 preferred C (quar.)	\$1.37 1/2	9-30	9-13
\$1.25 preferred (quar.)	31 1/2c	10-1	9-16	Hershey Creamery (quar.)	50c	9-30	9-20	\$4.40 preferred D (quar.)	\$1.20	9-30	9-13
\$1.40 preferred (quar.)	35c	10-1	9-16	Hertz Corp. (increased quar.)	30c	10-3	9-23	Jamestown Telephone (N. Y.)			
General Telephone Co. of Pennsylvania				Stock dividend	5%	1-10-58	12-27	5% 1st preferred (quar.)	\$1.25	10-1	9-13
\$2.10 preferred (quar.)	52c	10-1	9-14	Hevi-Duty Electric Co.	30c	11-1	10-4	Jeannette Glass, 7% pfd. (accum.)	\$1.75	10-1	9-16
General Telephone Co. of the Southwest				Hibbard, Spencer & Bartlett & Co. (quar.)	60c	9-26	9-17	Jefferson Electric Co. (quar.)	15c	9-30	9-10
5 1/2% preferred (quar.)	27 1/2c	10-1	9-10	Hilo Electric Light Co.	45c	12-16	12-5	Jenkins Bros. Founders shares (quar.)	\$1	9-30	9-20
\$2.20 preferred (quar.)	55c	11-1	10-10	Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	9-25	8-31	Non-voting common (quar.)	25c	9-30	9-20
General Telephone Co. of Wisconsin				Quarterly	145c	12-24	11-30	Jewel Tea Co., 3 1/4% preferred (quar.)	93 1/2c	10-1	10-18



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED STOCK

Range for Previous Year 1934		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Sept. 16	Tuesday Sept. 17	Wednesday Sept. 18	Thursday Sept. 19	Friday Sept. 20	Shares	
38% Sep 21	32% Mar 12	29 Jan 14	33% Jun 17	Abacus Fund	30 3/4	30 3/4	30	30	30	300	
37% Dec 6	45% Apr 6	37% Feb 12	51% July 15	Abbott Laboratories common	44 1/2	45 1/2	45 1/2	45 1/2	44 1/2	5,200	
98% Dec 14	100% Feb 7	97% Sep 11	104% Jun 22	4% conv preferred	100	100	100	100	100	300	
11 Dec 4	14% Jan 9	11% Jan 2	17% Jan 10	ABC Vending Corp	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,700	
55 Oct 1	67% Jan 3	52 Sep 20	64% May 27	ACF Industries Inc	25	25	25	25	25	4,300	
14 Apr 10	20 Jun 30	13 Aug 29	18% May 27	ACF-Wrigley Stores Inc	15	15 1/2	15	15 1/2	14 1/2	29,000	
29% May 25	37% Dec 28	29% Sep 26	38% Jan 8	Acme Steel Co	10	29 1/2	29 1/2	30	29 1/2	3,900	
22 Sep 19	29% May 4	23% Feb 22	27% July 18	Adams Express Co	1	25 1/2	25 1/2	24 1/2	25	3,300	
23% Dec 6	32% Jan 4	24 Mar 1	27% Jan 11	Adams-Millie Corp	No par	25	26	25 1/2	26	600	
108 Jan 19	154 July 17	132 Feb 12	204 Jun 7	Addressograph-Multigraph Corp	10	165	162 1/2	162 1/2	163 1/2	1,000	
12% Dec 31	22% Jan 3	9 Aug 23	14% Jan 7	Admiral Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	8,000	
11% Apr 19	22% Dec 31	20% Jan 14	31% July 5	Aerogrup Corp	1	25 1/2	25 1/2	25 1/2	25 1/2	1,200	
36% Feb 9	52 Dec 10	26 Aug 20	31% July 23	Aetna-Standard Engineering Co	1	26 1/2	26 1/2	27	27 1/2	700	
13% Feb 9	190 Dec 13	176 Feb 15	65% July 8	Air Reduction Inc common	No par	52 1/2	53 1/2	53 1/2	53 1/2	8,600	
155 Nov 9	163 Mar 14	155 July 1	232 1/2 Jun 28	1.50% conv pfd 1951 series	100	197	203	199	205	1,900	
2% Dec 13	4% Feb 16	2% Mar 5	3% May 28	Alabama & Vicksburg Ry	100	153	160	153	160	200	
				Alaska Juneau Gold Mining	2	3	3	3	3	2,800	
17 Dec 11	23% Mar 22	14% Sep 20	19% Jan 16	Alco Products Inc common	100	14	14 1/2	14 1/2	15	5,000	
11% Dec 11	117% Jan 18	107 Jun 25	114 Jan 8	Alco 7% preferred	100	108	108 1/2	108 1/2	108 1/2	140	
16% Dec 21	23% Feb 6	15% Feb 23	18% May 13	Alcans Inc common	5	19 1/2	17	16 1/2	16 1/2	800	
77 Dec 31	88% Jan 23	70% July 26	77% Jan 14	4% preferred	100	70 1/2	72	70 1/2	72	70	
6% Dec 31	10% May 7	5% Feb 11	9% Jan 14	Allegheny Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	28,700	
24 1/2 Sep 14	24 1/2 Sep 14	108 1/2 Mar 19	146 Sep 5	5% preferred A	100	245	290	245	290	200	
115 Dec 5	160 May 4	42 Sep 20	66% Apr 3	4% conv prior preferred	No par	136	140	136	144	50	
30 Jan 23	64% Dec 17	42 Jan 11	110% Jun 13	Allegheny Ludlum Steel Corp	1	44 1/2	45 1/2	43 1/2	44 1/2	21,900	
105 Nov 30	117% Mar 27	102 Jan 11	110% Jun 13	Allegheny & West Ry 6% gtd	100	102	107	103	107	20	
12% Dec 5	18% Jan 12	13 Jan 25	16 Aug 13	Allen Industries Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	100	
88 Nov 28	120% Apr 9	81% Sep 20	98% Jan 3	Allied-Albany Paper Corp	5	2	2 1/2	2	2 1/2	100	
21% Dec 11	25% Aug 18	21% Jun 12	23% July 2	Allied Chemical & Dye	5	83 1/2	84 1/2	83 1/2	84 1/2	10,000	
		50% Aug 27	58% Aug 19	Allied Kid Co	5	21 1/2	22 1/2	22 1/2	22 1/2	200	
		27 1/2 Aug 16	28% Jan 4	Allied Laboratories Inc	No par	53 1/2	54 1/2	54 1/2	55 1/2	8,400	
		20 1/4 Aug 5	22% Aug 13	Allied Mills	No par	28 1/2	28 1/2	28 1/2	28 1/2	900	
				Allied Products Corp	5	20 1/2	20 1/2	20 1/2	20 1/2	660	
42% Dec 21	56% Jan 4	40 1/4 Feb 15	47% Jun 19	Allied Stores Corp common	No par	43	43 1/2	43 1/2	43 1/2	10,800	
77 Dec 26	97% Jan 3	75 Jan 26	82 Jan 30	4% preferred	100	76 1/2	76 1/2	76 1/2	76 1/2	150	
30% Nov 29	37% July 25	30% Sep 20	36% May 9	Allis-Chalmers Mfg common	20	31 1/4	31 1/4	31 1/4	31 1/4	14,900	
104 1/2 Nov 8	125 Mar 12	104 Sep 11	119 May 16	4.08% convertible preferred	100	103	107	102 1/2	105	100	
34 Apr 17	47 July 11	30% Sep 20	39 Jan 4	Alpha Portland Cement	1	31 1/2	31 1/2	31 1/2	31 1/2	4,600	
82 Feb 14	133% Aug 10	75 1/2 Sep 20	102 July 8	Aluminum Co of America	1	79 1/2	79 1/2	79	80 1/2	25,900	
		36% Sep 20	53 1/2 July 8	Aluminium Limited	No par	38 1/2	40 1/2	38 1/2	39 1/2	60,300	
28 Dec 31	39 Apr 3	26 1/2 Sep 17	30 1/2 Feb 21	6% convertible preferred	50	26 1/2	27 1/2	26 1/2	26 1/2	90	
24 Sep 27	31 1/2 Nov 19	26 Jan 2	29 1/2 Jan 16	Amalgamated Sugar Co (The)	1	28	28	27 1/2	28 1/2	200	
91 1/2 Jan 10	121 1/2 Mar 23	39 1/2 Sep 11	53 1/2 July 3	Amercan Corp	12.50	42	45	43 1/2	44 1/2	1,700	
58 Dec 4	79 Jan 9	60 1/2 Feb 27	147% Jun 7	Amerada Petroleum Corp	No par	118 1/2	119 1/2	117 1/2	122	17,000	
22 Sep 19	26 1/2 Mar 16	16% Sep 20	24% Jan 3	Amer Agricultural Chemical	No par	64 1/2	64 1/2	64 1/2	64 1/2	2,100	
105 1/2 Sep 27	128 Mar 19	89 Apr 17	113 Jan 2	American Airlines common	100	163 1/2	17	16 1/2	16 1/2	25,600	
30 Oct 10	38 Feb 7	31% Jan 7	37 1/2 Aug 8	3 1/2% convertible preferred	100	89 1/2	93	90	90	300	
95 1/2 Dec 7	108 Jan 26	95 1/2 Jan 9	99 1/2 Mar 28	American Bakeries Co com	No par	36 1/2	36 1/2	36 1/2	36 1/2	1,900	
27 1/2 Mar 8	31 1/2 Oct 29	26 1/4 Aug 15	31 Jan 15	4% conv preferred	100	95 1/2	97 1/2	95 1/2	97 1/2	10	
64 May 28	70% Jan 9	51 Sep 5	66 Mar 5	American Bank Note common	100	27 1/2	27 1/2	27 1/2	27 1/2	1,200	
16 1/2 Jan 23	23% Aug 2	18% Aug 27	27 May 9	6% preferred	50	54	55	54 1/2	55 1/2	20	
39% Oct 1	47% Dec 11	41% Feb 12	57 1/2 July 8	American Bosch Arma Corp	2	20 1/2	20 1/2	19 1/2	20	7,300	
99 Sep 28	118 Dec 11	104 1/4 Feb 12	140 July 8	Amer Brake Shoe Co com	No par	48	48 1/2	47 1/2	47 1/2	6,100	
				4% convertible preferred	100	118	122	117 1/2	118	600	
21% Dec 20	32% May 21	16% Aug 27	24% Jan 4	Amer Broadcasting-Paramount		18	18 1/2	17 1/2	18 1/2	10,100	
19% Dec 3	20% Jan 11	19 Aug 8	20% May 2	Theatres Inc common	20	19 1/2	19 1/2	19	19 1/2	400	
4% Dec 31	7% Mar 12	4% Mar 4	6% July 11	5% preferred	20	4 1/2	4 1/2	4 1/2	4 1/2	4,500	
40 Oct 1	49% Apr 2	39% Feb 18	45% July 25	American Cable & Radio Corp	1	43 1/2	44 1/2	44 1/2	44 1/2	24,300	
38 Nov 20	45% Jun 18	35% Jun 20	42% Mar 7	American Can Co common	12.50	30 1/2	38 1/2	37 1/2	37 1/2	1,600	
38 1/2 Jan 27	61% Nov 12	46% Sep 20	64% July 5	7% preferred	25	51	51 1/2	50 1/2	50 1/2	3,200	
53 1/2 Dec 3	67 Jan 9	53 1/2 Jan 25	64 Sep 3	American Chain & Cable	No par	61 1/2	61 1/2	61 1/2	61 1/2	1,000	
27 Dec 13	37 1/2 Apr 9	27 Jan 3	34 Sep 9	American Chiclet Co	No par	33 1/2	33 1/2	33 1/2	33 1/2	600	
27 1/2 May 15	35 Dec 28	32 1/2 Sep 16	39 1/2 Jan 8	American Colortype Co	10	32 1/2	32 1/2	32 1/2	32 1/2	1,100	
81 Dec 18	100 Feb 14	80 1/4 Aug 12	93 1/4 Feb 27	American Crystal Sugar com	10	82	82	82	84	200	
		39% Aug 29	48 1/4 July 15	American Crystal Sugar 4 1/2% prior preferred	100	40 1/2	42 1/2	41 1/2	42 1/2	80	
22% Jun 8	27% Mar 21	24 1/2 Aug 20	26 1/2 Apr 30	American Cyanamid Co	10	25 1/2	25 1/2	25 1/2	26	30,700	
12% Dec 28	19% Aug 1	11% May 7	17% Aug 27	American Distilling Co	20	14 1/2	14 1/2	15 1/2	15 1/2	700	
23 Dec 3	44% Mar 12	18 Aug 29	27% Jan 14	American Enka Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	3,800	
25% Jan 2	48 Dec 7	45 Feb 13	49 Jun 7	American European Secur	No par	44 1/2	46	44 1/2	46	3,000	
47 1/2 Jan 10	50% Dec 14	21 1/2 Sep 10	31 1/4 Feb 1	American Export Lines Inc	400	24	24 1/2	24	24 1/2	5,600	
13% Nov 27	18% Apr 5	14 1/4 Aug 19	17% Apr 23	American & Foreign Power	No par	14 1/2	14 1/2	14 1/2	14 1/2	5,100	
35% May 28	43 1/2 Aug 2	32% Aug 26	39% May 22	American Gas & Electric Co	10	33	33 1/2	33 1/2	34 1/2	7,900	
18% Oct 4	23% Dec 31	18% Sep 17	23% Jan 2	American Hardware Corp	12.50	18 1/2	19	19	19 1/2	7,300	
88 Jan 25	142 1/2 Nov 7	84 Sep 20	135 Feb 18	American Hawaiian SS Co	10	89	91	89	91	500	
84 1/2 Jan 31	143 Aug 7	118 1/2 Feb 13	178 1/2 July 5	American-Home Products	1	158	158 1/2	158 1/2	158	2,200	
11 Dec 31	14% Mar 21	10% Feb 12	15% Aug 19	American Ice Co common	No par	15	15 1/2	15	15 1/2	100	
9% Dec 4	102 July 9	95 Sep 16	97 1/2 Jun 7	6% noncumulative preferred	100	93	96	94	96	2,600	
13% Nov 29	17 1/2 Apr 17	14 1/2 Sep 20	16 1/2 Jun 3	American International Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	1,500	
15 Dec 28	17% Jan 3	15% Jan 2	17% Jun 11	American Investment Co of Ill	1	16 1/2	16 1/2	16 1/2	16 1/2	1,400	
95 Dec 19	106 1/2 Feb 21	94 Aug 8	102 May 27	5 1/4% prior preferred	100	92	95	94	96 1/2	10	
24 1/2 Feb 9	40% Dec 11	31% Feb 12	43% July 13	American Mach & Fdry common	7	37 1/2	37 1/2	38 1/2	37 1/2	10,100	
77 1/2 Dec 26	93% Mar 23	78 Aug 28	83 Feb 4	3.80% preferred	100	78	79 1/2	78	79	150	
35% Feb 10	45% Nov 7	41 Jan 21	58% July 18	Amer Machine & Metals	No par	56 1/2	56 1/2	56 1/2	56 1/2	8,200	
25% Nov 29	34% May 4	20 Sep 9	28% Jun 13	Amer Metal Co Ltd common	No par	21 1/2	22 1/2	21 1/2	21 1/2	110	
97 1/2 Dec 6	108 Mar 16	88 Jun 28	99 1/2 Feb 6	4 1/2% preferred	100	89 1/2	89 1/2	89 1/2	89 1/2	2,000	
22 1/2 Dec 31	28 Jan 16	21 1/2 Apr 4	29 July 31	American Metal Products com	2	24 1/2	24 1/2	24 1/2	24 1/2	200	
28 Mar 2	30 Jan 27	25 Jan 21	31 July 31	5 1/2% convertible preferred	20	13 1/2	14	14	14	200	
12 1/2 Jan 30	18 Apr 5	13% Sep 11	16% Jun 12	American Molasses Co	5	7 1/2	7 1/2	7 1/2	7 1/2	21,600	
5% Dec 31	8% Jan 3	5 1/2 Jan 7	8 1/2 Mar 21	American Motors Corp	25	50 1/2	50 1/2	51 1/2	52 1/2	10,800	
55 1/2 Jan 12	70% Sep 17	49% Sep 11	64% Jan 31	American Natural Gas Co	25	26	26 1/2	26 1/2	26 1/2	3,700	
36 1/2 Feb 6	33% Dec 3	26 Sep 16	33% May 3	American News Co	No par	33 1/2	33 1/2	33 1/2	33 1/2	1,800	
23 1/2 Nov 21	40% Jan 9	33 Feb 11	37 1/2 May 17	American Optical Co	1	46 1/2	47 1/2	46 1/2	47 1/2	18,300	



NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock exchange records with columns for Range for Previous Year 1936, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, and Sales for the Week Shares.

For footnotes see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1946, Range Since Jan. 1, STOCKS NEW YORK EXCHANGE, LOW AND HIGH SALE PRICES, Sales for the Week. Includes entries for Capital Airlines Inc., Caterpillar Tractor common, Central Aguirre Sugar Co., etc.

For footnotes see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week (Shares). Includes stocks like Continental Copper & Steel, Industries common, etc.

Continuation of stock list from previous section, including Cream of Wheat Corp, Crescent Corp, Crown Cork & Seal, etc.

D

Table D containing stock listings such as Dana Corp, Delta Air Lines, Deny & Rio Grande West RR, Detroit Edison, etc.

E

Table E containing stock listings such as Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

For footnotes see page 26



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week (Shares). Includes sub-sections F, G, and H.

For footnotes see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956, Range Since Jan. 1, Stocks New York Stock Exchange, Par, Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week Shares. Includes sections I, II, and J listing various companies like Grumman Aircraft Corp, Hackensack Water, and Jacobs (F L) Co.

For footnotes see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week Shares.

For all other footnotes see page 25. \*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), LOW AND HIGH SALE PRICES (Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20), and Shares for the Week. Includes companies like Miami Copper, Middle South Utilities Inc., Midland Steel Prod common, etc.

N

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20), and Shares for the Week. Includes companies like Natco Corp, National Acme Co, National Airlines, etc.

For footnotes see page 26.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week (Shares). Includes companies like Ohio Edison Co, Pacific Amer Fisheries Inc, and many others.

For footnotes see page 26.



# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares					
Lowest	Highest	Lowest	Highest			Monday Sept. 16	Tuesday Sept. 17	Wednesday Sept. 18	Thursday Sept. 19	Friday Sept. 20						
31 May 28	35% Mar 7	33% Jan 2	39% Sep 13	Quaker Oats Co (The) common	5	38 3/4	39 1/2	38 3/4	39	x38 1/2	38 3/4	38 3/4	38 3/4	37 3/4	38 1/4	12,000
130 Nov 21	153 Feb 20	123 1/2 Aug 13	138 Feb 5	6% preferred	100	128	128	*128	130	127	127	126 1/2	127 1/2	127 1/2	127 1/2	130
29% Dec 26	33 1/2 Apr 19	26 1/4 Mar 26	29 1/2 Jan 7	Quaker State Oil Refining Corp	10	27 1/4	27 3/4	27 1/2	27 3/4	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	700
<b>R</b>																
33 1/2 Nov 23	50% Mar 22	31% Jan 21	40 May 13	Radio Corp of America com	No par	33 1/2	33 1/2	x32 1/2	33 1/2	33 1/2	34 1/4	33 1/2	33 3/4	32 3/4	33 1/4	22,500
70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred	No par	67	67	66 1/2	67	66 1/2	66 3/4	66 3/4	66 3/4	66 1/2	66 3/4	900
15% Dec 4	20 1/4 July 11	17 Mar 22	21 1/4 Aug 6	Ranco Inc	5	19 1/2	20 1/2	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,600
23 1/2 Jan 23	59 1/4 Apr 12	48 1/4 Feb 11	59 1/4 Jun 7	Raybestos-Manhattan	No par	50 1/4	52	50 1/4	52	52	52	51 1/2	51 1/2	51 1/2	51 1/2	300
28 1/4 Nov 29	44 1/2 Aug 3	19 1/2 Sep 9	34 1/2 Jan 11	Rayonier Inc	1	20 1/2	21	20 1/2	21	20	20 1/2	20	20 1/2	19 1/2	20	23,900
12 Dec 27	16 1/2 Aug 1	11 1/2 Mar 14	23 1/2 Aug 13	Ray-O-Vac Co	2.50	14	14	14 1/4	14 1/2	14 1/4	14 1/2	13 3/4	14 1/2	13 3/4	13 3/4	2,400
13 July 19	19 1/2 Mar 9	16 1/2 Mar 15	23 1/2 Aug 13	Raytheon Mfg Co	50	30	30 1/2	30	30 1/2	29 1/2	30	29 1/2	30	29 1/2	29 1/2	25,000
31 1/4 Feb 14	37 1/2 May 9	29 1/2 Sep 20	34 1/2 Jan 4	Reading Co	5	30	30 1/2	29 1/2	30 1/2	30	30 1/2	29 1/2	30	29 1/2	29 1/2	3,900
37 1/2 Sep 24	44 1/2 Jan 3	35 Aug 13	39 Jan 10	4% noncum 1st preferred	50	34 1/2	35 1/4	35 1/4	35 1/4	35	35	35	35	35	35	300
33 1/4 Nov 23	37 1/2 Apr 6	32 3/4 July 20	38 Jan 2	4% noncum 2nd preferred	50	32 1/2	33 1/4	32 1/2	33 1/2	33 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	100
33 1/4 Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12	Real Silk Hosiery Mills	5	36	44	36	44	36	44	36	44	36	44	2,500
20 1/2 Jan 11	30 1/2 Apr 11	21 1/2 Sep 10	31 1/2 Jan 12	Reed Roller Bit Co	No par	21 1/2	22 1/2	22	22	22	22 1/2	22 1/2	22 1/2	21 1/2	22	1,100
11 1/2 Dec 26	15 Jan 5	8 1/2 Sep 20	12 1/2 Jan 8	Reeves Bros Inc	50c	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	300
6 Nov 27	10 1/2 Mar 14	4 1/2 Sep 19	6 1/2 Feb 28	Reis (Robt) & Co	10	5	5 1/4	5	5 1/4	5	5 1/4	4 1/2	5	4 1/2	5 1/4	500
15 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8	\$1.25 div prior preference	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,300
18 1/2 Jan 3	30 1/4 Apr 18	24 Sep 17	30 Mar 29	Reliance Elec & Eng Co	5	40 1/4	41 1/4	40 1/4	41	40 1/4	40 1/4	40 1/4	40 1/4	39 1/2	40 1/4	1,200
61 Jan 18	64 1/2 Apr 4	54 1/4 July 1	62 Feb 1	Reliance Mfg Co common	5	24	24 1/2	24	25	24	25	24 1/2	25	24 1/2	25 1/4	30
28 1/2 Jan 19	43 1/2 Jan 3	19 1/2 Sep 20	32 1/2 Jan 10	Conv pfd 3 1/2% series	100	56	56 1/2	x56	56 1/2	55 1/2	56 1/2	55 1/2	55 1/2	55 1/2	56 1/2	7,300
5 Nov 27	8 1/2 Jan 16	5 1/2 Aug 27	8 1/2 May 6	Republic Aviation Corp	1	21	21 1/2	20 1/2	21	20 1/2	21	20 1/2	21	20 1/2	21	12,800
11 1/2 Dec 18	15 1/2 Jan 10	11 Aug 21	13 1/2 Apr 25	Republic Pictures common	50c	7 1/2	7 1/2	7 1/2	7 1/2	7	7	6 1/2	7	6 1/2	7	1,100
42 1/2 Feb 13	60 1/2 Dec 17	48 1/2 Feb 12	59 1/2 Jan 2	\$1 convertible preferred	10	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	26,200
34 1/2 Dec 31	45 Apr 24	30 Aug 23	39 July 19	Republic Steel Corp	5	53 1/2	53 1/2	x52 1/2	53 1/2	52 1/2	52 1/2	51 1/2	52 1/2	49 1/2	51 1/2	3,500
25 1/2 Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	Revere Copper & Brass	5	33 1/2	34	33 1/2	34	33 1/2	33 1/2	33	33 1/2	32 1/2	32 1/2	13,900
9% Feb 14	10 1/2 July 26	8 1/2 Sep 20	10 1/2 Jan 4	Revlon Inc	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	19,400
45 1/2 Feb 13	85 Aug 3	47 1/2 Sep 11	68 1/2 May 16	Reynolds Drug Co	2.50	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	21,400
41 1/2 Dec 27	49 1/2 Mar 19	42 1/2 Jun 17	46 1/2 Mar 29	Reynolds Metals Co common	1	49 1/2	50 1/2	49 1/2	51 1/2	50	51 1/2	49 1/2	50 1/2	48 1/2	49 1/2	300
49 Oct 1	57 1/2 May 7	52 1/2 July 22	61 Sep 19	4 1/2% pfd series A	50	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	43	42 1/2	42 1/2	42 1/2	42 1/2	25,800
70 Apr 26	70 Apr 26	68 1/2 Jun 6	73 1/2 Sep 19	Reynolds (R J) Tob class B	10	58	58 1/2	58 1/2	58 1/2	59	59 1/2	59 1/2	61	59 1/2	60 1/2	10
81 Sep 12	89 1/2 Jan 16	82 1/2 Jun 24	89 1/2 Jan 22	Common	10	65	75	68	77	68	74	73 1/2	73 1/2	72	75	200
91 Dec 21	105 1/4 Jan 11	87 1/2 Jun 24	99 Mar 4	Preferred 3.60% series	100	73 1/2	74 1/2	73 1/2	73 1/2	73 1/2	74	74	74	72	77	230
17 Dec 5	37 1/2 Mar 15	14 1/2 Sep 20	21 1/2 Jan 18	Preferred 4.50% series	100	89 1/2	90	90	90 1/2	89 1/2	89 1/2	90 1/2	89 1/2	89 1/2	89 1/2	6,300
66 1/2 Jan 23	84 1/4 Apr 5	62 1/2 Feb 19	80 Aug 1	Rheem Manufacturing Co	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	14 1/2	15 1/4	18,500
31 1/2 Nov 29	42 1/2 Aug 15	23 1/2 Sep 5	33 1/2 Jan 4	Rhodesian Selection Trust	5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	6,700
18 1/2 Jan 29	23 1/2 Jan 6	4 1/2 Sep 10	7 1/2 Apr 8	Richfield Oil Corp	No par	77 1/2	77 1/2	77 1/2	77 1/2	78 1/2	79 1/2	76 1/2	77 1/2	73 1/2	75 1/2	3,900
21 1/2 Jun 26	28 1/2 Apr 13	25 1/2 Jan 29	36 1/2 July 19	Riegel Paper Corp	5	25 1/4	25 1/4	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22 1/2	23	200
28 1/2 Jan 25	35 Apr 12	22 Jan 3	44 1/2 July 17	Ritter Company	5	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5,200
27 1/2 Dec 10	30 1/2 Aug 2	26 1/2 Aug 19	29 1/2 Mar 5	Roan Antelope Copper Mines	1	30 1/2	31 1/2	31	32 1/2	31 1/2	32 1/2	31 1/2	32	30 1/2	31	5,500
27 Feb 9	37 1/4 Apr 26	28 1/2 Feb 13	31 1/2 May 8	Robertshaw-Fulton Controls com	1	38	41	39 1/2	40	39 1/2	41	38 1/2	40	38	39 1/2	2,300
36 1/2 Dec 19	51 1/2 Apr 26	35 1/2 Feb 27	42 1/2 May 8	5 1/2% conv preferred	25	28	28 1/2	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28	28 1/2	6,700
90 Nov 28	105 Jan 16	82 1/2 Aug 3	96 May 29	Rochester Gas & El Corp	No par	28	28 1/2	28	28 1/2	28 1/2	28 1/2	28	28 1/2	28	28 1/2	1,200
21 1/2 May 28	31 1/2 Dec 13	24 1/2 Sep 20	33 1/2 May 21	Rockwell Spring & Axle Co	5	28	28 1/2	28	28 1/2	28 1/2	28 1/2	28	28 1/2	28	28 1/2	375
15 Feb 10	17 1/4 Jan 11	10 1/2 May 14	13 1/2 Jan 2	Rohm & Haas Co common	20	378 1/2	380	376	379	375	375	375 1/2	376	366	376	3,200
32 1/2 Nov 29	44 1/2 Dec 31	38 1/2 Feb 12	46 1/2 Jun 10	4% preferred series A	100	86	89	86	89	86	89	86	89	86	89	252
27 1/2 Feb 9	37 1/4 Apr 26	28 1/2 Feb 13	31 1/2 May 8	Rohr Aircraft Corp	1	26	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	26	26 1/2	1,000
12 Feb 10	17 1/4 Jan 11	10 1/2 May 14	13 1/2 Jan 2	Rome Cable Corp	5	27	27 1/2	27	27 1/2	27	27 1/2	27 1/2	27 1/2	27	27 1/2	2,000
27 1/2 Feb 9	37 1/4 Apr 26	28 1/2 Feb 13	31 1/2 May 8	Roussin Corp	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11	11 1/4	78,100
18 May 28	22 1/2 Mar 9	14 1/2 Aug 8	17 1/2 July 13	Royal Dutch Pet Co	20 Guilders	53 1/2	53 1/2	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	50 1/2	51 1/2	3,400
44 1/2 Feb 14	63 1/4 Apr 20	48 1/2 Feb 13	56 1/2 Sep 20	Royal McBees Corp	1	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	3,800
80 Feb 14	91% Feb 3	78 July 2	93 Mar 22	Ruberoid Co (The)	1	32 1/2	32 1/2	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	1,200
80 Nov 30	97 1/4 Feb 3	78 July 2	93 Mar 22	Ruppert (Jacob)	5	10	10	9 3/4	10	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	1,800
112 Feb 13	155 Dec 17	137 Feb 14	176 July 17	Safeway Stores common	5	72 1/2	73 1/2	72 1/2	72 1/2	72 1/2	73	72 1/2	72 1/2	71 1/2	72 1/2	18,300
38 1/2 Dec 5	52 Mar 19	27 1/2 Aug 26	46 1/2 Mar 5	4% preferred	100	80 1/4	81 1/4	81	82 1/4	81 1/2	82 1/2	81 1/2	82 1/4	81 1/4	81 1/4	690
22 1/2 Jan 16	25 1/2 Aug 31	16 1/2 Sep 20	20 1/2 May 24	4 3/4% conv preferred	10	155	165	154	160	154	160	153	160	153	157 1/2	6,000
68 1/2 Dec 3	83 Jan 13	61 1/2 Sep 18	74 1/2 Feb 5	St Joseph Lead Co	10	27 1/2	28 1/2	27 1/2	28 1/2	28	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	200
235 Nov 7	311 Aug 2	235 Feb 13	302 Sep 16	St Joseph Light & Power	No par	22 1/2	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	200
155 Jan 5	215 Sep 17	109 May 23	205 Jan 2	St L San P Ry Co com	No par	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	10,000
40% Feb 9	60% Feb 31	27 Sep														



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. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week (Shares). Includes companies like Standard Brands Inc, Standard Oil of California, Sunbeam Corp, etc.

T

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. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week (Shares). Includes companies like Talcott Inc, TelAutograph Corp, Texaco, etc.

U

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. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week (Shares). Includes companies like Udyllite Corp, Underwood Corp, Union Carbide Corp, etc.

For footnotes see page 28.



NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Sept. 16, Tuesday Sept. 17, Wednesday Sept. 18, Thursday Sept. 19, Friday Sept. 20, Sales for the Week Shares. Includes sections for V, W, and Z.



# Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1956		Range Since Jan. 1		GOVERNMENT BONDS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Bonds (\$)			
Lowest	Highest	Lowest	Highest	Monday Sept. 16	Tuesday Sept. 17	Wednesday Sept. 18	Thursday Sept. 19	Friday Sept. 20	Low	High	Low	High				
91-12 Dec 12	91-12 Dec 13	91-20 Mar 28	91-20 Mar 28	Treasury 4 1/2% Oct 1969	99-28 93 1/4	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12	100-8 100-12
90-13 Dec 12	91-3 Nov 13	91-20 Mar 28	91-20 Mar 28	Treasury 3 1/2% June 15 1978-1983	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88	97-24 88
90-12 Dec 12	90-12 Dec 12	91-20 Mar 28	91-20 Mar 28	Treasury 3% Feb 15 1981	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16	95-14 99-16
90-11 Dec 12	90-26 Dec 13	91-20 Mar 28	91-20 Mar 28	Treasury 2 1/2% Sept 15 1961	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93	98-24 93
89-21 Dec 12	85-14 Mar 8	87-16 July 8	87-16 July 8	Treasury 2 1/2% June 15 1958-1963	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11	99-9 99-11
90-23 Nov 13	95-11 Mar 9	88-10 May 31	88-10 May 31	Treasury 2 1/2% Dec 15 1960-1965	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8	98-6 98-8
90-30 Nov 13	96-30 Nov 13	97-8 Mar 28	97-8 Mar 28	Treasury 2 1/2% Mar 15 1958	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10	94-6 94-10
				Treasury 2 1/2% Dec 15 1962-1967	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6	90-2 90-6
				Treasury 2 1/2% Aug 15 1963	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28
				Treasury 2 1/2% Dec 15 1963-1968	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2	87-30 88-2
				Treasury 2 1/2% June 15 1964-1969	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10	87-6 87-10
				Treasury 2 1/2% Mar 15 1966-1970	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6	87-3 87-6
				Treasury 2 1/2% Mar 15 1966-1971	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87	86-28 87
				Treasury 2 1/2% June 15 1967-1972	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28	86-24 86-28
				Treasury 2 1/2% Sept 15 1967-1972	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16	86-12 86-16
				Treasury 2 1/2% Dec 15 1967-1972	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24	86-20 86-24
				Treasury 2 1/2% Mar 15 1968-1969	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24	97-20 97-24
				Treasury 2 1/2% June 15 1968-1969	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30	98-28 98-30
				Treasury 2 1/2% Sept 15 1968-1969	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25	96-23 96-25
				Treasury 2 1/2% June 15 1969-1962	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28	92-24 92-28
				Treasury 2 1/2% Dec 15 1969-1962	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22	92-18 92-22
				Treasury 2 1/2% Nov 15 1960	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95	94-28 95
				International Bank for Reconstruction & Development												
				25-year 3% July 15 1972	87-16 87-16	88-16 89-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16	87-16 88-16
				25-year 3% Mar 1 1976	84-16 85-16	84-8 84-8	84-16 85-16	84-8 84-8	84-16 85-16	84-8 84-8	84-16 85-16	84-8 84-8	84-16 85-16	84-8 84-8	84-16 85-16	84-8 84-8
				30-year 3 1/2% Oct 1 1981	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16	92-16 93-16
				23-year 3 1/2% May 15 1975	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16
				19-year 3 1/2% Oct 15 1971	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16	91-16 92-16
				15-year 3 1/2% Jan 1 1969	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16	93-16 94-16
				20-year 4 1/2% Jan 1 1977	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16	100 100-16
				15-year 2 1/2% Sept 15 1959	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97	96-8 97
				13 1/2% Oct 1 1958	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8	99-24 100-8
				21-year 4 1/2% May 1 1978	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16	96 96-16
				Serial bonds of 1950												
				2% due Feb 15 1958	98 99	98 99	98 99	98 99	98 99	98 99	98 99	98 99	98 99	98 99	98 99	98 99
				2% due Feb 15 1959	96 97	96 97	96 97	96 97	96 97	96 97	96 97	96 97	96 97	96 97	96 97	96 97
				2% due Feb 15 1960	94 95	94 95	94 95	94 95	94 95	94 95	94 95	94 95	94 95	94 95	94 95	94 95
				2% due Feb 15 1961	92 93	92 93	92 93	92 93	92 93	92 93	92 93	92 93	92 93	92 93	92 93	92 93
				2% due Feb 15 1962	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16	90-16 91-16

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

BONDS		Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	
Low	High	Low	High	Low	High	Low	High	No.	Low	High	
New York Stock Exchange											
Territorial Issue—											
Panama Canal 3s 1961—Quar-June											
New York City											
Transit Unification Issue—											
3% Corporate Stock 1980—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—Mar-Sept											
Cauca Val (Dept of) 30-yr 3s s f bds 1978 Jan-July											
Chile (Republic) external 5 1/2s 1942—May-Nov											
5 1/2s assented 1942—May-Nov											
External sinking fund 6s 1960—April-Oct											
6s assented 1960—April-Oct											
External sinking fund 6s Feb 1961—Feb-Aug											
6s assented Feb 1961—Feb-Aug											
Ry external sinking fund 6s Jan 1961—Jan-July											
6s assented Jan 1961—Jan-July											
External sinking fund 6s Sept 1961—Mar-Sept											
6s assented Sept 1961—Mar-Sept											
External sinking fund 6s 1962—April-Oct											
6s assented 1962—April-Oct											
External sinking fund 6s 1963—May-Nov											
6s assented 1963—May-Nov											
Exil sink fund \$ bonds 3s 1993—June-Dec											
40% 39 3/4 40 1/4 42 3/4 46 1/4											
Chile Mortgage Bank 6 1/2s 1957—June-Dec											
6 1/2s assented 1957—June-Dec											
6 1/2s assented 1961—June-Dec											
Guaranteed sinking fund 6s 1961—April-Oct											
6s assented 1961—April-Oct											
Guaranteed sinking fund 6s 1962—May-Nov											
6s assented 1962—May-Nov											
Chilean Consol Municipal 7s 1960—Mar-Sept											
4 1/2s assented 1960—Mar-Sept											
Chinece (Hukuang Ry) 5s 1951—June-Dec											
9 1/2 12 1/4											
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—April-Oct											
3s ext sinking fund dollar bonds 1970—Jan-July											
55 55 1/2 29 64 68 1/4											
Colombia Mortgage Bank 6 1/2s 1947—April-Oct											
6 1/2s sinking fund 7s of 1926 due 1946—May-Nov											
6 1/2s sinking fund 7s of 1927 due 1947—Feb-Aug											
71 1/2 71 1/2 72 5 71 1/2 76 1/4											
Costa Rica (Republic of) 7s 1961—May-Nov											
3s ref \$ bonds 1953 due 1972—April-Oct											
100 57 1/2 52 1/2 62											
Cuba (Republic of) 4 1/2s external 1977—June-Dec											
47 102 102 1/4 14 101 106											
Czechoslovakia (State)—											
47 47 47 3 46 53											



NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 20

Main table containing bond records with columns for Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price. Includes sections for New York Stock Exchange, Bonds, and Railroad and Industrial Companies.

For footnotes see page 31.



NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 20

Main table with columns: New York Stock Exchange, 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 Central of Georgia Ry, Chicago Burlington & Quincy RR, etc.

For footnotes see page 31.



NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 20

Table with columns: New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1. Includes entries for Hudson & Manhattan, Algonquin, Bell Telephone, etc.

For footnotes see page 31.



# NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 20

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last	Week's Range	Bonds	Interest	Friday Last	Week's Range
Sold	Period	Sale Price	or Friday's Bid & Asked	Sold	Period	Sale Price	or Friday's Bid & Asked
No.			Low High	No.			Low High
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	93 1/4	93 1/4 93 1/2	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	82 1/4	81 3/4 82 1/2
4 1/2s conv subord debs 1987	Feb-Aug	104 1/4	104 1/4 105 1/2	2 3/4s debentures 1974	Jan-July	83 1/2	83 1/2 83 1/2
Pillsbury Mills Inc 3 1/2s s f debs 1972	June-Dec			Standard Oil Co (Ohio)			
Pittsburg Bessemer & Lake Erie 2 3/4s 1966	June-Dec			4 1/2s sinking fund debentures 1982	Jan-July		100 101
Pittsburgh Cincinnati Chic & St Louis Ry				Stauffer Chemical 3 3/4s debs 1973	Mar-Sept		98 100
Consolidated guaranteed 4s ser G 1957	May-Nov		99 99	Sunray Oil Corp 2 3/4s debentures 1966	Jan-July		89 94
Consolidated guaranteed 4s ser H 1960	Feb-Aug		97 97	Superior Oil Co 3 3/4s debs 1981	Jan-July		90 93 1/2
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		98 98	Surface Transit Inc 1st mtge 6s 1971	May-Nov	80	80 81
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		98 98	Swift & Co 2 3/4s debentures 1972	Jan-July		80 1/2 81
Pittsburgh Cine Chicago & St Louis RR				2 3/4s debentures 1973	May-Nov		85 88 1/2
General mortgage 5s series A 1970	June-Dec		94 1/2 97	Terminal RR Assn of St Louis			
General mortgage 5s series B 1975	April-Oct		96 3/4 96 3/4	Refund and Imp't M 4s series C 2019	Jan-July		81 85 1/2
General mortgage 3 3/4s series E 1975	April-Oct		96 3/4 97 1/4	Texas Corp 3s debentures 1965	April-Oct		93 93 1/2
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		96 3/4 97 1/4	Texas & New Orleans RR			
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		91 91 1/2	First and refund M 3 3/4s series B 1970	April-Oct		83 83
Pittsburgh Plate Glass 3s debs 1967	April-Oct		95 1/2 96 1/2	First and refund M 3 3/4s series C 1990	April-Oct		78 85
Pittsburgh Youngstown & Ashtabula Ry				Texas & Pacific first gtd 5s 2000	June-Dec		111 111 1/2
First general 5s series B 1962	Feb-Aug		99 1/2 101 3/4	General and refund M 3 3/4s ser E 1985	Jan-July		94 96
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		89 1/2 89 1/2	Texas Pacific-Missouri Pacific			
3 1/2s s f debentures 1966	April-Oct		89 1/2 89 1/2	Term RR of New Orleans 3 3/4s 1974	June-Dec		86 88
Procter & Gamble 3 3/4s debs 1981	Mar-Sept	97	96 97	Thompson Products Inc			
Public Service Electric & Gas Co				4 1/2s subord debs 1982	Feb-Aug	111 1/2	110 113
3s debentures 1963	May-Nov		92 92 1/2	Tidewater Oil Co 3 1/2s 1986	April-Oct		86 88 1/2
3rd and refunding mortgage 3 1/4s 1968	Jan-July		89 1/2 98	Tol & Ohio Cent ref and imp't 3 3/4s 1960	June-Dec		91 91
First and refunding mortgage 5s 2037	Jan-July		90 1/2 93	Tri-Continental Corp 2 3/4s debs 1961	Mar-Sept		91 1/2 94
First and refunding mortgage 8s 2037	June-Dec		104 104 1/2	Union Electric Co of Missouri 3 3/4s 1971	May-Nov		80 1/2 81 1/2
First and refunding mortgage 2 3/4s 1972	May-Nov		162 173 1/2	First mortgage and coll trust 2 3/4s 1975	April-Oct		81 88
First and refunding mortgage 2 3/4s 1979	Jan-Dec		84 1/4 87 1/2	3s debentures 1968	May-Nov		86 88 1/2
3 3/4s debentures 1972	June-Dec		85 87	1st mtge & coll tr 2 3/4s 1980	June-Dec		81 81
1st and refunding mortgage 3 1/4s 1983	April-Oct		85 90	1st mtge 3 1/4s 1982	May-Nov		79 1/2 81
3 1/2s debentures 1975	Apr-Oct		83 85	Union Oil of California 2 3/4s debs 1970	June-Dec		82 1/2 84
4 1/2s debentures 1977	Mar-Sept	99	99 99 3/4	Union Pacific RR 2 3/4s debentures 1976	Feb-Aug		79 1/2 81
Quaker Oats 2 3/4s debentures 1964	Jan-July		91 1/2 91	Refunding mortgage 2 1/2s series C 1991	Mar-Sept		68 68
Radio Corp of America 3 1/2s conv 1960	June-Dec	89 3/4	89 1/2 91	Union Bank Car 4 1/4s s f debs 1973	April-Oct		97 97
Reading Co first & ref 3 3/4s series D 1985	May-Nov		65 67 1/2	United Artists Corp			
Reynolds (R) Tobacco 3s debs 1973	April-Oct		82 82 1/2	4s conv subord debs 1969	May-Nov	98	98 102 1/2
Rhone-Mfg Co 3 3/4s debs 1975	Feb-Aug		85 85	United Biscuit Co of America 2 3/4s 1966	April-Oct		90 90
Rhine-Westphalia Elec Power Corp				3 3/4s debentures 1977	Mar-Sept		90 90
\$Δ Direct mtge 7s 1950	May-Nov		180 180	United Gas Corp 2 3/4s 1970	Jan-July		82 3/4 83
\$Δ Direct mtge 4s 1952	May-Nov		152 152	1st mtge & coll trust 3 3/4s 1971	Jan-July		95 95
\$Δ Consol mtge 6s 1953	Feb-Aug		152 152	1st mtge & coll trust 3 3/4s 1972	Feb-Aug	90	90 90
\$Δ Consol mtge 6s 1955	April-Oct		152 152	1st mtge & coll trust 3 3/4s 1975	May-Nov		90 90
Debt adjustment bonds				4 3/4s s f debs 1972	April-Oct		94 94
5 1/4s series A 1978	Jan-July		81 88	3 3/4s sinking fund debentures 1973	Apr-Oct		96 96
4 1/2s series B 1978	Jan-July		72 72 1/2	1st mtge & coll tr 4 1/2s 1977	Mar-Sept		100 100
4 1/2s series C 1978	Jan-July		72 75	U S Rubber 2 3/4s debentures 1976	May-Nov		75 80
Rochester Gas & Electric Corp				2 3/4s debentures 1967	April-Oct		80 1/2 81
General mortgage 4 1/2s series D 1977	Mar-Sept		85 85	United Steel Works Corp			
General mortgage 3 3/4s series J 1969	Mar-Sept		84 93	6 1/2s debs series A 1947	Jan-July		
Rohr Aircraft Corp				3 1/4s assented series A 1947	Jan-July		
5 1/4s conv subord debs 1977	Jan-July	94	94 96 1/4	6 1/2s sinking fund mtge series A 1951	June-Dec		160 160
Saguney Power 3s series A 1971	Mar-Sept		85 1/2 91	3 1/4s assented series A 1951	June-Dec		161 162
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		71 71	6 1/2s sinking fund mtge series C 1951	June-Dec		162 162
Second gold 5s 1996	Jan-July		71 71 1/2	3 1/4s assented series C 1951	June-Dec		162 162
St. Louis-San Francisco Ry Co				Participating cts 4 7/8s 1968	Jan-July	90 1/4	90 1/4 90 1/2
1st mortgage 4s series A 1997	Jan-July	74 1/2	74 74 1/2	Vanadium Corp of America			
\$Δ Second mtge inc 4 1/2s ser A Jan 2022	May	64 3/4	64 3/4 65 1/2	3 3/4s conv subord debentures 1969	June-Dec		129 1/2 129 1/2
1st mtge 4s ser B 1980	Mar-Sept		75 75	4 1/2s conv subord debs 1978	Mar-Sept	97	94 97
5s income debs ser A Jan 2006	Mar-Nov	62 1/2	62 1/2 62 3/4	Vandalia RR consol gtd 4s series B 1957	May-Nov		99 99
St Louis-Southwestern Ry				Virginia Electric & Power Co			
First 4s bond certificates 1969	May-Nov		85 92 1/2	First and refund mtge 2 3/4s ser E 1975	Mar-Sept		80 80 1/2
Second 4s inc bond certificates Nov 1989	Jan-July		80 87 3/4	First and refund mtge 3s series F 1978	Mar-Sept		81 98 1/2
St Paul & Duluth first cons gold 4s 1968	June-Dec		90 90	First and refund mtge 2 3/4s ser G 1979	June-Dec		80 80
St Paul Union Depot 3 1/4s B 1971	April-Oct		99 96	First and ref mtge 2 3/4s ser H 1980	Mar-Sept		82 82
St Paul & New England 1st gtd 4s 1989	May-Nov		99 1/2	1st mortgage & Refund 3 3/4s ser I 1981	June-Dec	82	82 82
Scott Paper & Co conv debentures 1971	Mar-Sept	94 1/4	93 3/4 95	1st & ref mtge 3 3/4s ser J 1982	April-Oct		87 1/2 91 1/2
Scovill Manufacturing 4 3/4s debs 1982	Jan-July		102 103 1/2	Virginia & Southwest first gtd 5s 2003	Jan-July		100 100 1/2
Seaboard Air Line RR Co				Virginia consolidated 5s 1958	April-Oct		99 3/4 99 3/4
1st mtge 3s series B 1980	May-Nov		78 1/2 77 1/2	Virginia Ry 3s series B 1985	May-Nov		79 1/2 79 1/2
3 3/4s s f debentures 1977	Mar-Sept		77 1/2 85 1/2	First lien and ref mtge 3 1/4s ser C 1973	April-Oct		88 89 1/2
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec		84 84 1/2	Wabash RR Co			
3s debentures 1974	June-Dec		99 99 1/2	Gen mtge 4s income series A Jan 1981	April		70 75 1/2
Sears, Roebuck Acceptance Corp				Gen mtge income 4 1/4s series B Jan 1991	April	69	69 69
4 1/2s debentures 1972	Feb-Aug		99 1/2 99 3/4	First mortgage 3 3/4s series B 1971	Feb-Nov		80 80
4 1/2s subord debs 1977	May-Nov	94 3/4	94 3/4 95 1/4	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug		56 1/4 60
5s debentures 1982	Jan-July	101 3/4	100 3/4 101 3/4	Washington Terminal 2 3/4s series A 1970	Feb-Aug		76 1/2 81
Service Pipe Line 3.20s s f debs 1982	April-Oct		84 1/2 85	Westchester Lighting gen mtge 3 3/4s 1967	Jan-July		94 1/2 94 1/2
Shell Union Oil 2 3/4s debentures 1971	April-Oct	84 1/4	84 1/4 84 3/4	General mortgage 3s guaranteed 1979	May-Nov		88 88
\$Δ Siemens & Halske 6 1/2s 1951	Mar-Sept		105 1/4 107	West Penn Electric 3 3/4s 1974	May-Nov		91 91
Sinclair Oil Corp 4 1/2s conv debs 1986	June-Dec	105 1/4	105 1/4 107	West Penn Power 3 1/2s series I 1966	Jan-July		95 1/4 95 1/4
Skelly Oil 2 3/4s debentures 1965	Jan-July		93 93	West Shore first 4s guaranteed 2361	Jan-July	58 1/2	58 1/4 59
Socoy-Vacuum Oil 2 1/2s 1976	June-Dec	82	81 1/2 82	4s registered 2361	Jan-July	58 1/4	57 1/4 58 1/4
South & North Ala RR gtd 5s 1963	April-Oct		95 95	Western Maryland Ry 1st 4s ser A 1969	Apr-Oct	93 3/4	93 3/4 94
Southern Bell Telephone & Telegraph Co				1st mortgage 3 3/4s series C 1979	Apr-Oct		87 87
3s debentures 1979	Jan-July	78 1/4	78 1/4 78 3/4	5 1/2s debentures 1982	Jan-July		99 1/2 100
2 3/4s debentures 1985	Feb-Aug		76 76 1/2	Western Pacific RR Co 3 1/4s ser A 1981	Jan-July		88 88
2 3/4s debentures 1987	Jan-Aug		77 77	5s income debentures 1984	May		93 1/2 93 1/2
Southern California Edison Co				Washington Electric Corp 2 3/4s 1971	Mar-Sept		82 1/4 85
3 3/4s convertible debentures 1970	Jan-July	103 1/4	101 1/2 103 1/4	Wheeling & Lake Erie RR 2 3/4s A 1992	Mar-Sept		85 85
Southern Indiana Ry 2 3/4s 1994	Jan-July		62 1/2 62 1/2	First mortgage 3 1/4s series D 1967	Jan-July		88 1/2 85
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	136 1/4	136 1/4 138	3 3/4s conv debs 1975	May-Nov	91 1/2	90 1/4 95
Southern Pacific Co				Whirlpool Corp 3 1/2s s f debs 1980	Feb-Aug		86 86
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	89	88 1/4 91	Wilson & Co. first mortgage 3s 1958	April-Oct		98 98 1/2
Gold 4 1/2s 1969	May-Nov	91 1/2	90 1/2 91 1/2	Winston-Salem S B first 4s 1960	Jan-July		100 100
Gold 4 1/2s 1981	May-Nov	86	86 87 3/4	Wisconsin Central RR Co			
San Fran Term 1st mtge 3 3/4s ser A '75	June-Dec		82 86	1st mtge 4s series A 2004	Jan-July		64 64 1/2
Southern Pacific RR Co				Gen mtge 4 1/2s inc ser A Jan 1 2029	May		67 67
First Mortgage 2 3/4s series E 1986	Jan-July		66 77	Wisconsin Electric Power 2 3/4s 1976	June-Dec		1 78 85 1/2
First mortgage 2 3/4s series F 1996	Jan-July	61	61 61	First mortgage 2 3/4s 1979	Mar-Sept		84 84
First mortgage 2 3/4s series G 1961	Jan-July		91 93 1/2	Wisconsin Public Service 3 1/4s 1971	Jan-July		86 94
1st mtge 5 1/4s series H 1983	Apr-Oct		101 102	Yonkers Electric Light & Power 2 3/4s 1976	Jan-July		90 90
Southern Ry first consol gtd 5s 1994	Jan-July		106 106 1/4				
Memphis Div first gtd 5s 1996	Jan-July		98 98				
New Orleans & Northeastern RR							
Joint 3 3/4s 1977	May-Nov						
Southwestern Bell Tel 2 3/4s debs 1985	April-Oct		76 84				
3 3/4s debentures 1983	May-Nov		82 87 1/2				
Δ Spokane Internal first gtd 4 1/2s 2013	April		80 87				
Standard Oil Products 5s conv 1967	June-Dec		78 1/2 78 1/2				
Standard Oil (Indiana) 3 3/4s conv 1982	April-Oct	103	103 107 1/2				

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rules sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.  
 †Negotiability impaired by maturity.  
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.  
 \*Friday's bid and asked prices; no sales being transacted during current week.  
 Δ Bonds selling flat.

# AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Sept. 16 and ending Friday, Sept. 20. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Stocks	Friday Last	Week's Range	Sales for Week	Stocks	Friday Last	Week's Range	Sales for Week
Par	Sale Price	Low High	Shares	Par	Sale Price	Low High	Shares
Aberdeen Petroleum Corp class A	1	4 1/4	3,500	Air Way Industries Inc	3	2 3/8 2 3/8	200
Acme Precision Products Inc	1	6 1/4	200	Ajax Petroleum Ltd	500	2 1/2 2 1/2	1,700
Acme Wire Co common	10	23 1/4	60				







# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS American Stock Exchange					STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
<b>E</b>													
Eastern Sugar Associates—													
Common shares of beneficial int.	1				16 1/2	July						17	Aug
\$2 preferred	30				23 1/2	Sep		46 1/2	46 1/2	48	11,000	43 1/2	Jan
Edg Corporation class A	1	7 1/2	7 1/2	400	7 1/2	Jan		10 1/2	10 1/2	11 1/2	900	8 1/2	Jan
Elder Mines Limited	1			1,800	2 1/2	Jan		5	4 1/2	5	3,000	4 1/2	Jan
Electric Bond & Share common	5	28 1/2	28 1/2	11,300	4 1/2	Jan		2 1/2	2 1/2	2 1/2	1,300	8 1/2	Feb
Electrographic Corp common	1				14 1/2	Sep		2 1/2	2 1/2	2 1/2	8,700	2 1/2	May
Electronic Communications Inc.	1	11 1/2	11 1/2	300	8	Feb		10 1/2	10 1/2	10 1/2	400	10 1/2	Sep
Electronics Corp of America	1	8 1/2	8 1/2	1,700	8	Jun		9 1/2	9 1/2	10	200	5	Aug
El-Tronics Inc	50	2 1/2	2 1/2	6,900	2 1/2	Jun		1 1/2	1 1/2	1 1/2	1,200	1 1/2	Aug
Emery Air Freight Corp	200	13	12 1/2	1,600	12	May		1 1/2	1 1/2	1 1/2	10,900	1 1/2	Jan
Empire District Electric 5% pfd	100				90 1/2	Aug							
Empire Millwork Corp	1	7 1/2	7 1/2	700	7 1/2	Sep							
Equity Corp common	100	3 1/2	3 1/2	8,200	3 1/2	May							
\$2 convertible preferred	100	39 1/2	39 1/2	600	38 1/2	Jun							
Erie Forge & Steel Corp com	100	10 1/2	10 1/2	5,600	10 1/2	Jun							
6% cum 1st preferred	10	7 1/2	7 1/2	300	9 1/2	May							
Ero Manufacturing Co	1	7 1/2	6 1/2	400	6 1/2	Feb							
Esquire Inc	1	8	8	600	5	Feb							
Eureka Corporation Ltd \$1 or 25c	10	13	13	17,200	12	Jan							
Eureka Pipe Line common	10	13	13	10	12	Jan							
<b>F</b>													
Factor (Max) & Co class A	1	11	11 1/2	2,000	7 1/2	Feb							
Fairchild Camera & Instrument	1	25	24	4,000	16	Apr							
Faraday Uranium Mines Ltd	1	2 1/2	2 1/2	3,300	1 1/2	Jan							
Fargo Oils Ltd	1	7 1/2	7 1/2	29,000	3 1/2	Jan							
Financial-General Corp	100	6 1/2	6 1/2	600	6 1/2	Sep							
Fire Association (Phila)	10	36 1/2	37 1/2	650	36 1/2	Sep							
Firth Sterling Inc	2.50	11	10 1/2	15,300	7 1/2	Jan							
Fishman (M H) Co Inc	1	7 1/2	7 1/2	1,300	10 1/2	May							
Flying Tiger Line Inc	1	7 1/2	7 1/2	8	7 1/2	Jun							
Ford Motor of Canada—													
Class A non-voting	80	80	86 1/2	1,400	80	Sep							
Class B voting	80	86	86 1/2	100	86	Sep							
Ford Motor Co Ltd—													
American dep rets ord reg	1	4 1/2	4 1/2	2,900	3 1/2	Jan							
Fort Pitt Industries Inc	1	4 1/2	4 1/2	1,300	4 1/2	Jan							
Fox Head Brewing Co	1.25	1 1/2	1 1/2	2,700	1 1/2	Jan							
Fresnillo (The) Company	1	6 1/2	6 1/2	2,900	6 1/2	July							
Fuller (Geo A) Co	5	17 1/2	17 1/2	1,100	15	Feb							
<b>G</b>													
Galkeno Mines Ltd	1	7 1/2	7 1/2	7,300	7 1/2	Sep							
Gatineau Power Co common	100				28	Jan							
5% preferred	100				105	Mar							
Gellman Mfg Co common	1				3	Feb							
General Acceptance Corp warrants	1				4 1/2	July							
General Alloys Co	1	4 1/2	4 1/2	200	3 1/2	Jan							
General Builders Supply Corp com	1	1 1/2	1 1/2	200	1 1/2	Sep							
5% convertible preferred	25	13 1/2	13 1/2	100	13 1/2	Sep							
General Electric Co Ltd—													
American dep rets ord reg	1	46 1/2	46 1/2	600	39 1/2	Sep							
General Fireproofing common	5	16 1/2	16 1/2	100	16	Jun							
General Indus Enterprises	50c	15	14 1/2	69,200	1 1/2	Jan							
General Plywood Corp common	1	1 1/2	1 1/2	13,300	1 1/2	Jan							
General Stores Corporation	1	21 1/2	20 1/2	14,600	8 1/2	Feb							
General Transistor Corp	25c	89	89	25	85	Jun							
Georgia Power \$5 preferred	1	89	89	25	85	Jun							
\$4.60 preferred	1	89	89	25	85	Jun							
Giant Yellowknife Gold Mines	1	4 1/2	4 1/2	4,100	3 1/2	July							
Gilbert (A C) common	1	7 1/2	7 1/2	200	7 1/2	Aug							
Gilchrist Co	1	8 1/2	8 1/2	200	8 1/2	Sep							
Gladding McBean & Co	5	18 1/2	19	700	17 1/2	Aug							
Glen Alden Corp	1	10	10 1/2	5,400	10	Jun							
Glenmore Distillers class B	1	18 1/2	19 1/2	900	9 1/2	Jan							
Globe Union Co Inc	1	20 1/2	20 1/2	2,800	2 1/2	Mar							
Globe Wrecking Industries	5	2 1/2	2 1/2	1,600	6 1/2	Jun							
Gobel (Adair) Inc	1	7 1/2	7 1/2	7,500	7 1/2	Jun							
Gold Seal Dairy Products class A	100	22	22	1,200	21 1/2	Sep							
Goldfield Consolidated Mines	1	25	25	700	7	May							
Goodman Manufacturing Co	16 1/2	25	25	25 1/2	7	May							
Graham Manufacturing common	4	8 1/2	8 1/2	2,600	7 1/2	Jan							
Grand Rapids Varnish	1	2 1/2	2 1/2	3,000	2 1/2	Sep							
Gray Manufacturing Co	5	17 1/2	17 1/2	525	14 1/2	Feb							
Great Amer Industries Inc	100	126 1/2	125 1/2	170	125	Sep							
Great Atlantic & Pacific Tea—													
Non-voting common stock	100	126 1/2	125 1/2	170	125	Sep							
7 1/2 1st preferred	100	2 1/2	2 1/2	5,400	1 1/2	Jan							
Great Lakes Oil & Chemical Co	1	8 1/2	8 1/2	2,700	6	Feb							
Greer Hydraulics	50c	7	6 1/2	4,400	6 1/2	Sep							
Grioli Frechold Leases	9c	7	6 1/2	7 1/2	6 1/2	Sep							
Griesedick Company	1	7	6 1/2	1,600	1 1/2	Jan							
Grocery Stores Products common	5	3	3 1/2	8,600	2 1/2	Jan							
Guild Films Company Inc	100	75 1/2	75 1/2	80	75	Jan							
Gulf States Land & Industries—													
Common	1	x80	x80	70	77	Feb							
\$4.50 preferred	1				29	Aug							
Gypsum Lime & Alabastine	1												
<b>H</b>													
Hall Lamp Co	2	7	7 1/2	1,700	3 1/2	Feb							
Harbor Plywood Corp	1	10 1/2	10 1/2	1,100	10 1/2	Sep							
Harnischfeger Corp	10	35	35	300	35	Sep							
Hartford Electric Light	25	55	55 1/2	700	53 1/2	Jun							
Harvard Investors Inc	1	2 1/2	2 1/2	18,100	2	Jan							
Hastings Mfg Co	2	3 1/2	3 1/2	500	2 1/2	Feb							
Hathaway Bakeries Inc	1	3	3	200	3	Aug							
Havana Lithographing Co	100	1 1/2	1 1/2	400	1 1/2	Jan							
Hazel Bishop Inc	100	4	3 1/2	1,100	3 1/2	Jun							
Hazelton Corp	1	35 1/2	35 1/2	4,300	29 1/2	Aug							
Hecla Mining Co	25c	7 1/2	7 1/2	2,200	7	Sep							
Helena Rubenstein common	1	24 1/2	24 1/2	300	21 1/2	Mar							
Heller (W E) Co 5 1/2% pfd	100	93	93	10	86 1/2	Jan							
4% preferred	100				62 1/2	Jan							
Henry Holt & Co common	1	19 1/2	19 1/2	300	12 1/2	Jan							
Hercules Gallon Products Inc	100	5 1/2	5 1/2	2,900	4 1/2	Jan							
Hevi-Duty Electric Co	5	20 1/2	20 1/2	1,200	15 1/2	Feb							
Higbie Mfg Co common	1	8 1/2	8 1/2	400	8 1/2	Aug							
Hoe (R) & Co Inc common	1	12 1/2	11 1/2	2,200	10 1/2	Jun							
Class A	2.50	2	2 1/2	3,000	2	Sep							
Hofmann Industries Inc	25c	26	27 1/2	1,500	24	Feb							
Hollinger Consol Gold Mines	5	1 1/2	1 1/2	18,400	1 1/2	Jan							
Holly Corporation	60c	3 1/2	3 1/2	400	3 1/2	Jun							
Holly Stores Inc	1	31 1/2	31 1/2	200	26 1/2	Feb							



# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS				STOCKS				
American Stock Exchange				American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	
<b>A</b>				<b>S</b>				
New Bristol Oils Ltd.	100	100 1/2	12,100	St Lawrence Corp Ltd common	2.50	14 1/2	14 1/2	4,800
New British Dominion Oil Ltd.	400	2 1/4	9,000	Salem-Brosius Inc.	2.50	19	19 1/2	1,400
New Chamberlain Petroleum	500	1 1/2	1,700	San Carlos Milling Co Ltd.	8	19	19 1/2	8
New England Tel & Tel.	100	130 3/4	2,330	San Diego Gas & Electric Co.	20	16 1/2	18 1/2	200
New Haven Clock & Watch Co.	1	1 1/2	500	Cumulative preferred 5% series	20	16 1/2	16 1/2	200
50c convertible preferred	1	1 1/2	200	Cumulative preferred 4 1/2% series	20	16 1/2	16 1/2	200
New Idria Min & Chem Co.	500	27 1/4	13,500	Cumulative preferred 4.40% series	20	16 1/2	16 1/2	200
New Jersey Zinc	250	11 1/2	300	Sapphire Petroleum Ltd.	1	1 1/2	1 1/2	17,400
New Mexico & Arizona Land	1	1 1/2	71,700	Savoy Oil (Del)	25c	8	8	1,000
New Pacific Coal & Oils Ltd.	20c	7 1/2	3,100	Sayre & Fisher Co.	1	8 1/2	8 1/2	3,000
New Park Mining Co.	1	93	25	Soulin Steel Co common	1	23 3/4	24	1,500
New Process Co common	1	1 1/4	700	Scurry-Rainbow Oil Co Ltd.	60c	3	2 1/2	63,100
New Superior Oils	1	13	300	Seaboard Western Airlines	1	12 1/2	12 1/2	2,500
New York Auction Co common	1	13	200	Scapopulo Metals Inc.	10c	2 1/2	2 1/2	2,900
New York & Honduras Rosario	10	56 1/4	14 1/2	Securities Corp General	1	1 1/2	1 1/2	100
New York Merchandise	10	14 1/4	14 1/4	Seaman Bros Inc.	1	9	9 1/4	400
Nickel Rim Mines Ltd.	1	2 1/2	1,000	Sentry Safety Control Corp. Name changed to Sentry Corp (eff. Sep 16)	10c	1 1/2	1 1/2	6,100
Nipissing Mines	1	1 1/2	1,000	Sentry Corp	10c	1 1/2	1 1/2	100
Noma Lites Inc.	1	4 1/2	27,800	Serrick Corp class B	1	12 1/2	12 1/2	1,600
Norbuta Corporation	50c	8 1/2	3,400	Servo Corp of America	1	6	6 1/4	1,600
Norcen-Ketay Corp.	10c	9 1/2	800	Servomechanisms Inc.	20c	8 1/2	8 1/2	1,600
Norfolk Southern Railway	31	30 3/4	400	Seton Leather common	1	5 1/2	5 1/2	7,400
North American Cement class A	10	6 3/4	1,700	Shattuck Denn Mining	5	79 1/2	81 1/2	500
Class B	10	6 3/4	1,700	Shawinigan Water & Power	1	4 1/2	4 1/2	1,900
North American Royalties Inc.	1	4 1/4	16,800	Sherman, Williams common	25	121	121	2,700
North Canadian Oils Ltd.	25	6 1/4	13,500	4c preferred	100	90	90	10
Northwest Petroleum	1	6 1/4	13,500	Sherwin-Williams of Canada	1	20 1/2	20 1/2	200
North Penn RR Co.	50	80 1/2	90	Shoe Corp of America common	3	1	1 1/2	29,000
Northern Ind Pub Serv 4 1/4% pfd.	100	79 1/2	10,100	Sibex Breweries Ltd.	1	17 1/2	18	6,000
Nottingham Uranium Mines Ltd.	1	3 1/2	28,800	Sigler (The) Corp.	1	52 1/2	55	6,200
Warrants	1	3 1/2	1,200	Signal Oil & Gas Co class A	2	53 1/2	54	75
Nuclear Corp of America	1	1 1/2	3,900	Class B	2	53 1/2	54	400
Class A	1	1 1/2	3,900	Sillex Co common	1	3 1/2	3 1/2	13,600
<b>B</b>				<b>S</b>				
Oceanic Oil Company	1	2 1/4	4,000	Silver Creek Precision Corp.	10c	1 1/2	1 1/2	6,400
Ogden Corp common	50c	13 1/2	11,900	Silver-Miller Mines Ltd.	25c	3 1/2	3 1/2	8,500
Ohio Brass Co class B common	1	89	450	Silvray Lighting Inc.	1	10 1/2	10 1/2	1,000
Ohio Power 4 1/2% preferred	100	89	1,200	Sinca American Shares 5,000 ft	1	10 1/2	10 1/2	1,000
Oklahoma Oils Ltd.	90c	2	275	Simmons-Boardman Publications	1	32	32	100
Okonta Company common	25	76 1/4	700	53 convertible preferred	1	12 1/2	12 1/2	600
Old Town Corp common	1	2 1/2	700	Simplicity Pattern common	1	16 1/2	16 1/2	4,700
40c convertible preferred	7	2 1/2	700	Singer Manufacturing Co.	20	37 1/2	37 1/2	1,900
Omar Inc.	1	67	500	Singer Manufacturing Co Ltd.	1	3 1/2	3 1/2	300
O'keip Copper Co Ltd Amer shares	10c	62	700	Amer dep rets ord registered	1	7 1/4	7 1/4	25,500
Overseas Securities	1	3 1/2	400	Skiatron Electronics & Telev Corp	10c	4 1/4	4 1/4	2,300
Oxford Electric Corp.	1	3 1/2	400	Slick Airways Inc.	5	5 1/2	5 1/2	400
<b>C</b>				<b>S</b>				
Pacific Gas & Electric 6% 1st pfd.	25	29 1/4	2,300	Smith (Howard) Paper Mills	1	5 1/2	5 1/2	2,800
5 1/2% 1st preferred	25	26 1/4	500	Sonotone Corp.	1	7 1/2	7 1/2	400
5% 1st preferred	25	23 1/4	2,000	Soss Manufacturing common	1	15	15 1/2	200
5% redeemable 1st preferred	25	24	800	South Coast Corp common	1	37	36 1/2	700
4.80% redeemable 1st preferred	25	22 1/4	600	South Penn Oil Co common	12.50	30 1/2	30 1/2	100
4.50% redeemable 1st preferred	25	21 1/2	1,000	5% original preferred	25	23 1/2	23 1/2	400
4.30% redeemable 1st preferred	25	20 3/4	100	4.88% cumulative preferred	25	21	21 1/2	2,400
Pacific Lighting \$4.50 preferred	25	83 1/2	140	4.56% convertible preference	25	20 1/2	20 1/2	900
\$4.40 dividend cum preferred	1	88	30	4.48% cumulative preference	25	20 1/2	20 1/2	100
\$4.75 dividend preferred	1	100	100	4.32% cumulative preference	25	20 1/2	20 1/2	100
\$4.75 conv dividend preferred	100	81 1/4	910	4.08% cumulative preferred	25	5 1/2	5 1/2	1,100
\$4.36 dividend preferred	1	81 1/4	1,900	Southern California Petroleum Corp.	2	12 1/2	12 1/2	200
Pacific Northern Airlines	1	25 1/2	30,400	Southern Materials Co Inc.	1	69	69 1/2	400
Pacific Petroleum Ltd.	1	25 1/2	30,400	Southern Pipe Line	1	2 1/4	2 1/4	200
Pacific Power & Light 5% pfd.	100	11 1/2	148	Spear & Company	1	6	6	100
Page-Hersey Tubes common	1	8	24,700	Specialty Stores Co Inc.	5	7 1/2	7 1/2	100
Panacoast Petroleum (C A) vtc.	2 Bol	8 1/2	11,900	Spencer Shoe Corp.	1	7 1/2	7 1/2	16,000
Pan International vtc.	1c	2 1/2	6,600	Standard Dredging Corp common	1	23	24 1/4	400
Pentecost Oil (C A) Amer shares	1 Bol	2 1/2	6,600	\$1.60 convertible preferred	20	6	6 1/4	900
Paramount Motors Corp.	1	5	100	Standard Forgings Corp.	1	18 1/2	19	500
Park Chemical Company	1	16 1/4	200	Standard Industries Inc.	50c	1 1/4	1 1/2	6,000
Parker Pen Co class A	2	16 1/4	1,800	Standard Oil (Ky)	10	50 1/2	50 1/2	900
Class B	2	16 1/4	1,800	Standard Packaging Corp.	1	11 1/4	12 1/4	1,900
Parkersburg-Aetna Corp.	1	7 1/2	1,000	Convertible preferred	10	36 1/2	37 1/2	300
Patino of Canada Ltd.	2	8 1/2	1,000	Standard Products Co.	1	15 1/4	15 1/4	800
Penn Traffic Co.	2.50	4 1/2	100	Standard Shares Inc common	1	17 1/4	17 1/2	1,500
Pep Boys (The)	1	54 1/2	500	Standard-Thomson Corp.	1	4 1/2	4 1/2	100
Pepperell Manufacturing Co (Mass)	2.50	23	200	Standard Tube class B	1	7 1/2	7 1/2	6,600
Pepperell Corp.	2.50	1 1/2	7,300	Stanrock Uranium Mines Ltd.	1	2 1/2	2 1/2	200
Phillips Electronic Inc.	5	17 1/2	4,100	Starrett (The) Corp.	1	8 1/4	8 1/4	200
Phillips Long Dist Tel Co.	10 pesos	5 1/2	5,100	50c div conv preferred	50c	3 1/2	3 1/2	3,600
Phillips Screw Co.	10c	6 1/4	700	Statecraft Enterprises Inc.	25c	57	57	75
Piascki Aircraft Corp.	1	6 1/4	200	Steel Co of Canada ordinary	5	16	15 1/2	1,600
Pierce Industries Inc.	1	9 1/4	1,600	Steel Parts Corporation	5	15 1/2	15 1/2	600
Pioneer Gold Mines Ltd.	1	1 1/2	2,200	Stein (A) & Co common	5	16	15 1/2	1,400
Pittsburgh & Lake Erie	50	92	400	Sterling Aluminum Products common	5	12 1/2	13	300
Pittsburgh Railways Co.	1	5 1/4	200	Sterling Brewers Inc.	10c	2 1/4	2 1/4	9,100
Pleasant Valley Wine Co.	1	6 1/2	200	Sterling Precision Corp (Del)	10c	17 1/2	18 1/2	2,000
Pneumatic Scale common	10	1 1/4	1,300	Stetson (J B) common	1	33	33	400
Polaris Mining Co.	25c	1 1/4	1,300	Stinnes (Hugo) Corp.	5	19	19 1/4	200
Polaron Products class A	1	20 1/2	400	Stop & Shop Inc.	1	11 1/4	12 1/4	1,900
Porto Rico Telephone Co.	20c	9	100	Stroock (S) & Co common	1	2	2 1/2	3,900
Powder & Alexander common	2.50	57 1/2	125	Stylon Corporation	1	12 1/2	12 1/2	500
Powder Corp of Canada common	1	3 1/2	4,100	Sun Ray Drug common	25c	4 1/2	4 1/2	3,700
Prairie Oil Royalties Ltd.	1	55	350	Sunrise Supermarkets Corp.	1	4 1/2	4 1/2	1,600
Frait & Lambert Co.	1	55	350	Sunset International Petrol Corp.	1	4 1/4	4 1/4	1,600
Prentice-Hall Inc common	2.50	18 1/4	500	Superior Tool & Die Co.	1	14 1/4	14 1/4	500
Pressed Metals of America	10c	7 1/4	5,400	Class B common	5	14 1/4	15	2,000
Preston East Dome Mines Ltd.	1	14 1/2	600	Class C common	5	29 1/2	30 1/2	29,100
Progress Mfg Co Inc.	1	9 1/2	400	Tampa Electric Co common	7	9 1/4	9 1/4	6,300
Prophet (The) Company	1	8 1/2	1,100	Rights	r13/64	9 1/4	9 1/4	3,900
Providence Gas	1	8 1/2	1,100	Technicolor Inc common	1	5	5	4,800
Public Service of Colorado	100	15	100	Texas Oil Corporation	1	1 1/2	1 1/2	6,300
4 1/4% cumulative preferred	100	15	100	Texas Calgary Co.	25c	88	88	99
Puget Sound Pulp & Timber com	3	17 1/2	200	Texas Power & Light \$4.56 pfd.	5	27 1/2	28 1/4	700
Pyle-National Co common	5	17 1/2	200	Thew Shovel Co common	1	59 1/4	56 1/2	15,100
<b>D</b>				<b>T</b>				
Quebec Power Co.	1	14 3/4	1,500	Thickot Chemical Corp.	10c	1 1/2	1 1/2	3,800
Rapid Electrotyping (The) Co.	1	19 1/2	450	Thompson-Starrett Co Inc.	1	7	7 1/2	1,100
Rath Packing Co common	10	53	1,600	70c convertible preferred	10	21 1/4	21 1/4	200
Raymond Chemical Co common	1	53	1,600	Thornifax Markets Inc.	25c	21 1/4	21 1/4	400
Reading Tube Corp common	1	18	300	Thriftmart Inc.	1	12 1/2	12 1/2	900
\$1.25 convertible preferred	20	18	300	Tilo Roofing Inc.	1	19 1/4	18 1/2	1,100
Reda Pump Co.	1	18	300	Tishman Realty & Construction	1	19 1/4	18 1/2	1,100
Reis (Robert) & Co.	1	1 1/4	8,000	Tobacco Security Trust Co Ltd.	1	1 1/2	1 1/2	300
Reiter-Poster Oil Corp.	50c	9 1/4	4,700	Amer deposit rets ord registered	51	108	119	880
Remington Arms Co Inc.	1	6	23,800	Amer deposit rets def registered	51	108	119	880
Republic Industrial Corp.	1	1 1/4	4,000	Todd Shipyard Corp common	20	3 1/2	3 1/2	1,700
Richwell Petroleum Ltd.	1	3 1/4	1,300	Toklan Oil Corp.	70c	82	83	100
Rico Argentine Mining Co.	50c	10 1/4	800	Toledo Edison 4 1/4% preferred	100	2 1/2	2 1/2	1,400
Ridgeway Corp.	1	10 1/4	800	Toponah-Mining of Nevada	1	4 1/2	4 1/2	100
Ex-liquidating distribution	1	10 1/4	800	Tower Acceptance Corp class A	10c	11 1/2	12	200
Rio Grande Valley Gas Co.	1	2 1/2	2,400	Trans Caribbean Airways class A	10c	3 1/2	3 1/2	7,100
Vtc extended to Jan 3 1965	1	76 1/4	40	Trans Cont Industries Inc.	1	1 1/4	1 1/4	42,900
Rochester Gas & Elec 4 1/4% pfd	100	2	700	Trans Cuba Oil Co class A	50c	2 1/2	2 1/2	3,000
Rokeach (I) & Sons Inc.	1	2	700	Trans Empire Oils Ltd.	1.25	5	5	2,700
Rolls Royce Ltd.	1	15 1/2	1,100	Rights	1	4 1/2	5	3,000
Amer dep rets ord reg.	1.50	7	1,100	Trans Lux Corp.	1	15		



# AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Aircraft Products common	50c	6 5/8	6 3/8	6 7/8	7,200	5 1/2 Feb	7 3/4 July
United Asbestos Corp	1	5 7/8	5 3/4	6 1/8	6,500	5 3/4 Mar	7 1/2 May
United Cuban Oil Inc	10c	1	1	1	12,700	3/4 May	1 1/2 May
United Elastic Corp	5	35 1/2	35 1/2	36 1/2	300	30 Feb	39 3/4 May
United Milk Products common	5	4 1/8	4 7/8	4 7/8	50	4 1/4 Feb	5 Jan
United Molasses Co Ltd							
Amer dep rets ord registered	10s	183	183	191	100	4 1/2 Sep	5 1/2 Apr
United N J RR & Canal	100	1 1/2	1 1/2	1 3/4	50	188 Aug	208 Jan
United Profit Sharing common	25	1 1/2	1 1/2	1 3/4	2,400	1 Aug	1 7/8 Jan
10% preferred	10	1 1/2	1 1/2	1 3/4	1,550	9 Aug	15 Sep
U S Air Conditioning Corp	10c	1	1	1 1/8	6,900	3/4 Jun	2 1/4 Feb
U S Fuel class B	1	30 1/2	30 1/2	32 1/2	23,800	29 1/4 Aug	43 3/4 May
U S Rubber Reclaiming Co	1	1	1	1 1/8	900	2 Jan	3 1/4 Mar
United States Vitamin Corp	1	38	38	39 1/2	800	28 Feb	46 3/4 July
United Stores Corp common	50c	4 1/8	4	4 1/8	600	4 Jan	4 1/2 Jun
Unitorics Corp. Merged with and into Siegler (The) Corp (effec. Sep 16)	25c	1	1	1	12,700	1 1/2 Aug	2 1/4 Apr
Universal American Corp	10	50	48 1/4	50	400	49 Feb	59 3/4 May
Universal Consolidated Oil	15	27 1/2	27 1/2	27 1/2	100	27 1/2 Sep	31 1/2 Mar
Universal Insurance	14	17 1/4	16	17 1/4	13,600	15 1/2 Feb	21 Aug
Universal Marion Corp	15	24 1/2	23 3/4	24 1/2	3,300	20 1/2 Jan	28 1/2 July
Universal Products Co common	2	5	4 3/4	5	1,800	4 1/2 Apr	5 1/2 Jan

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ German Cons Munic 7s 1947	Feb-Aug	117 1/2	117 1/2	117 1/2	126	180	
Δ S I secured 6s 1947	June-Dec	115 1/2	115 1/2	115 1/2	111 1/2	155	
Δ Hanover (City of) Germany	Feb-Aug	145 1/2	145 1/2	145 1/2	45 1/4	52	
Δ 7s 1939 (50% redeemed)	Feb-Aug	160	160	160	70 1/4	73 1/2	
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	173 1/2	173 1/2	173 1/2	54	54	
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	173 1/2	173 1/2	173 1/2	73	73	
Mortgage Bank of Bogota	May-Nov	172	172	172	99 1/2	101 1/4	
Δ 7s (issue of May 1927) 1947	May-Nov	172	172	172	53	53	
Δ 7s (issue of Oct 1927) 1947	April-Oct	172	172	172	49 1/4	49 1/4	
Mortgage Bank of Denmark 3 1/2s 1972	June-Dec	199 1/2	199 1/2	199 1/2	68	49	52 1/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	165	165	165	39	41 1/4	
Peru (Republic of)	Jan-July	49 1/2	49 1/2	49 1/2			
Sinking fund 3s Jan 1 1997	Jan-July	49 1/2	49 1/2	49 1/2			
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	39 1/2	39 1/2	39 1/2			

\*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). i 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," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	80	80	80	30	4 1/4 Mar	6 1/4 Jan
\$4 convertible preferred	5	43 1/4	42 1/2	46 3/4	1,700	35 3/4 Feb	65 1/2 Jan
Vanadium-Alloys Steel Co	5	121	121	121	100	115 Apr	141 July
Van Norman Industries warrants	1	3 1/4	3 1/4	3 1/2	3,000	3 1/4 Aug	6 Jan
Venezuelan Petroleum	1	5 1/2	5 1/2	5 1/2	1,700	5 Sep	7 1/2 Jan
Vinco Corporation	2	10 3/4	10 3/4	10 3/4	600	10 1/2 Sep	13 1/4 Jan
Virginia Iron Coal & Coke Co	2	4 1/2	4 1/2	4 3/4	1,900	4 1/2 Sep	7 1/2 Jan
Vogt Manufacturing	1	4 1/2	4 1/2	4 3/4	1,900	4 1/2 Sep	7 1/2 Jan
Vulcan Silver-Lead Corp	1	4 1/2	4 1/2	4 3/4	1,900	4 1/2 Sep	7 1/2 Jan

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co	5	60	60	60	30	4 1/4 Mar	6 1/4 Jan
Wagner Baking voting clfs ext	100	43 1/4	42 1/2	46 3/4	1,700	35 3/4 Feb	65 1/2 Jan
Walt & Bond Inc	1	121	121	121	100	115 Apr	141 July
\$2 cumulative preferred	30	15 1/2	15	16 1/2	350	15 Sep	18 July
Wallace & Tiernan Inc	1	29 3/4	29 3/4	31 3/4	2,100	25 1/2 Feb	33 1/2 Aug
Waltham Precision Instrument Co	1	1 1/2	1 1/2	1 1/2	5,100	1 1/2 Sep	2 1/4 Apr
Webb & Knapp Inc	10c	1 1/2	1 1/2	1 1/2	21,700	1 1/2 Feb	1 1/2 Jan
\$6 series preference	144	14 1/2	14 1/2	14 1/2	160	13 1/4 Feb	16 1/2 Aug
Webster Investors Inc (Del)	5	20	19 1/2	20	200	19 3/4 Mar	21 July
Welman & Company Inc	1	2 1/2	2 1/2	2 1/2	3,100	2 1/2 Jan	3 1/2 July
Wentworth Manufacturing	1.25	2 1/2	2 1/2	2 1/2	600	1 1/2 May	2 1/2 July
West Texas Utilities 4.40% pfd	100	100	100	100	100	86 1/2 Jan	91 Mar
Western Leasholds Ltd	100	126 1/4	126 1/4	126 1/4	100	126 1/4 Jan	139 3/4 May
Western Maryland Ry 7% 1st pfd	100	100	100	100	100	100	100
Western Stockholders Invest Ltd	1s	64	64	64	100	54 Jan	68 Feb
Amer dep rets ord shares	100	34	34	36	300	33 3/4 Sep	47 May
Westmoreland Coal	10	28 1/2	28 1/2	28 1/2	25	23 3/4 Jan	29 1/2 Jan
Westmoreland Inc	10	35 3/4	35 3/4	35 3/4	50	32 1/2 Apr	38 Jan
Weyenberg Shoe Mfg	1	10	10	10 1/2	900	8 1/2 July	10 1/2 Sep
White Eagle Intern'l Oil Co	10c	10	10	10 1/2	50	20 1/4 Aug	23 1/4 Jan
White Stores Inc common	1	22 1/2	22 1/2	22 1/2	500	21 1/2 Sep	23 1/4 Jan
5 1/2% conv preferred	25	2 1/2	2 1/2	2 1/2	25	2 1/2 Sep	4 1/4 Jan
Wichita River Oil Corp	1	11 1/4	11	11 1/4	1,100	10 1/2 Mar	12 1/2 Jan
Wickes (The) Corp	5	17 1/2	17 1/2	17 1/2	2,400	15 1/2 Aug	26 1/2 Mar
Williams-McWilliams Industries	10	6 1/4	6 1/4	6 1/4	300	5 1/2 Jan	6 1/2 July
Williams (R C) & Co	1	3 1/4	3 1/4	3 1/4	3,300	2 1/2 Feb	4 1/4 Jan
Wilson Brothers common	1	16	16	16	25	14 1/2 July	17 1/2 Jan
5% preferred	25	91 1/2	95	95	90	91 1/2 Sep	101 May
Wisconsin Pwr & Lt 4 1/2% pfd	100	13	13	13	550	11 1/2 Jan	15 3/4 Mar
Wood (John) Industries Ltd	1	21	20 7/8	21 1/2	2,200	16 1/2 Feb	21 1/2 July
Wood Newspaper Machine	1	61	61	63 1/2	1,200	60 1/4 Aug	79 1/2 Jan
Woodall Industries Inc	2	61	61	63 1/2	1,200	60 1/4 Aug	79 1/2 Jan
Woodley Petroleum common	8	61	61	63 1/2	1,200	60 1/4 Aug	79 1/2 Jan
Woolworth (F W) Ltd	5s	15	15	16	1,300	14 1/2 Sep	23 May
Amer dep rets ord reg	5s	15	15	16	1,300	14 1/2 Sep	23 May
6 1/2% preference	21	1 1/2	1 1/2	1 5/8	14,900	1 1/2 Feb	1 1/2 Jan
Wright Hargreaves Ltd	5	1 1/2	1 1/2	1 5/8	14,900	1 1/2 Feb	1 1/2 Jan
Zapata Petroleum Corp	10s	15	15	16	1,300	14 1/2 Sep	23 May

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Amer Steel & Pump 4s Inc debts 1994	June-Dec	91 1/2	91 1/2	91 1/2	21	86 3/4	97 1/4
Appalachian Elec Power 3 1/4s 1970	June-Dec	113	113	113	21	121 1/2	130
Bethlehem Steel 6s Aug 1 1988	Quar-Feb	88	88	88	3	81	90 1/2
Boston Edison 2 1/4s series A 1970	June-Dec	77 1/2	77 1/2	78	18	77 1/2	86 1/2
Chicago Transit Authority 3 3/4s 1978	Jan-July	93 3/4	93 3/4	95	29	93 3/4	114
Delaware Lack & Western RR	Jan-July	95 1/2	95 1/2	95 1/2	5	84 1/2	98 1/2
Lackawanna of N J Division	Jan-July	99	99	99	5	99	102 1/2
1st mortgage 4s series A 1993	May-Nov	147	147	147	51	51	58 3/4
1st mortgage 4s series B 1993	May-Nov	102	102	102	9	100	119
Finland Residential Mfg Bank 5s 1961	Mar-Sept	102	102	102	9	100	119
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July	81 1/2	81 1/2	81 1/2	6	80 1/2	94
Quantanamo & Western RR 4s 1970	Jan-July	77 1/2	77 1/2	78	18	77 1/2	86 1/2
Δ Italian Power Realization Trust 6 1/2% liq tr clfs	Jan-July	93 3/4	93 3/4	95	29	93 3/4	114
Midland Valley RR 4% 1963	April-Oct	93 3/4	93 3/4	95	29	93 3/4	114
National Research Corp	Jan-July	93 3/4	93 3/4	95	29	93 3/4	114
5s convertible subord debentures 1976	Jan-July	93 3/4	93 3/4	95	29	93 3/4	114
New England Power 3 1/4s 1961	May-Nov	95 1/2	95 1/2	95 1/2	5	84 1/2	98 1/2
Nippon Electric Power Co Ltd	Jan-July	99	99	99	5	99	102 1/2
4 1/2s due 1953 extended to 1963	Jan-July	99	99	99	5	99	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	83 3/4	83 3/4	83 3/4	4	80	89
1st mortgage 3s 1971	April-Oct	92 1/2	92 1/2	92 1/2	1	89	96 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	187	187	187	93	85	93
Public Service Electric & Gas Co 6s 1998	Jan-July	118	118	120	4	118	136
Safe Harbor Water Power Corp 3s, 1981	May-Nov	77 1/2	77 1/2	77 1/2	7	76 1/2	82
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	92	91 1/2	92 1/4	65	89	97 1/2
Southern California Edison 3s 1965	Mar-Sept	81	81	81	90	83 1/2	83 1/2
3 1/2s series A 1973	Jan-July	82 1/2	82 1/2	85	7	76 1/2	82
3s series B 1973	Feb-Aug	84 1/4	84 1/4	87	7	84	91 1/2
2 1/2s series C 1976	Feb-Aug	88	88	89 1/2	7	84	97 1/2
3 1/2s series D 1976	Feb-Aug	88	88	89 1/2	7	84	97 1/2
3s series E 1978	Feb-Aug	88	88	89 1/2	7	84	97 1/2
3s series F 1979	Feb-Aug	88	88	89 1/2	7	84	97 1/2
3 1/2s series G 1981	April-Oct	97 3/4	97 3/4	97 3/4	7	94	99
4 1/4s series H 1982	Feb-Aug	88	88	88 3/4	7	87 1/2	97
Southern California Gas 3 1/4s 1970	April-Oct	84	84	84	2	84	91
Southern Counties Gas (Calif.) 3s 1971	Jan-July	84	84	84	2	84	91
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	84	84	84	2	84	91
United Dry & Chemical 6s 1973	Jan-July	65	65	65	12	60 1/2	104 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July	110 1/2	110 1/2	110 1/2	10	90	98 1/2
Washington Water Power 3 1/2s 1964	June-Dec	71 1/2	71 1/2				



OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

Boston Stock Exchange

Table of Boston Stock Exchange stocks including American Motors Corp, American Sugar Refining, American Tel & Tel, Anaconda Co, Boston & Albany RR, Boston Edison, Boston & Maine RR, Boston Piers Prop, Buffalo-Eclipse Corp, Calumet & Hecla Inc, Cities Service Co, Copper Range Co, Eastern Gas & Fuel Assoc, First Nat'l Stores Inc, Ford Motor Co, General Electric Co, Gillette Co, Island Creek Coal Co, Kennecott Copper Corp, Loew's Boston Theatres, Lone Star Cement Corp, Narragansett Racing Association, National Service Companies, New England Electric System, New England Tel & Tel Co, Norbut Corp, Northern RR (N H), Olin Mathieson Chemical, Pennsylvania RR Co, Rexall Drug Co, Shawmut Association, Standard Oil Co (N J), Stone & Webster Inc, Stop & Shop Inc, Torrington Co, United Fruit Co, United Shoe Mach Corp, U S Rubber Co, U S Smelting Rfg & Mining, Waldorf System Inc, Westinghouse Electric Corp.

STOCKS

Table of stocks including Westinghouse, Woolworth (F W), Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1.

BONDS

Table of bonds including Cincinnati Transit 4 1/2s, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1.

WATLING, LERCHEN & CO.

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

Detroit Stock Exchange

Table of Detroit Stock Exchange stocks including ACF Wrigley Stores, Allen Electric common, Baldwin Rubber common, Briggs Manufacturing common, Brown-McLaren Mfg common, Budd Company common, Buell Die & Machine common, Burroughs Corporation, Chrysler Corp, Consolidated Paper, Consumers Power common, Davidson Bros, Detroit Edison, Detroit Steel Corporation, Divco-Wayne Corporation, Economy Baler, Ex-Cell-O Corporation, Fenestra Inc, Ford Motor Co, Fruehauf Trailer, Gar Wood Industries, General Motors Corp, Goebel Brewing, Graham Paige common, Great Lakes Oil & Chemical, Hall Lamp, Hastings Manufacturing, Hoover Ball & Bearing, Hoskins Manufacturing, Houdaille Industries common, Howell Electric Motors, Hurd Lock & Manufacturing, Ironite Inc, King Seeley, Kinsler Drug, Kresge Co (S S), Lansing Stamping, LaSalle Wines & Champagnes, Leonard Refineries, Michigan Chemical Corp, Masco Screw Products Co, Mt Clements Metals common, Preferred, Park Chemical common, Parke Davis & Co common, Peninsular Metal Products, Prophet Company (The), Rickel (H W) common, River Raisin Paper common, Rockwell Spring & Axle common, Rudy Manufacturing, Sheller Manufacturing common, Standard Oil of N J, Standard Tube class B, Studebaker-Packard common, Superior Tool & Die common, Udyite Corporation common, Vinco Corporation common, Wayne Screw common.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange stocks including American Laundry, Baldwin Piano, Carey Manufacturing, Champ common, Cincinnati Gas & Electric com, Cincinnati Telephone, Cincinnati Transit, Dow common, Eagle Ficher, Gibson Art, Lunkenheimer, Procter & Gamble, Randall class B, Rapid, Unlisted Stocks, American Can, American Airlines, American Cyanamid, American Radiator, American Telephone & Telegraph, American Tobacco, Arco, Armour (Ill), Ashland Oil, Baltimore & Ohio RR, Boeing, Bethlehem Steel, Burkington, C and O, Cities Service, City Products, Columbia Gas, Columbus & So Ohio, Corn Products, Curtiss Wright, Dayton Power, Dow Chemical, Dupont, Eastman Kodak, Federated Department Stores, Ford Motor, General Dynamics, General Electric, General Motors, Greyhound Corp, International Harvester, International Tel & Tel, Martin (Glen L), Monsanto Chemical, Montgomery Ward, National Cash Register, National Distillers, National Lead, New York Central, Ohio Edison, Pennsylvania RR, Pepsi-Cola, Phillips Petroleum, Pure Oil, Radio Corp of America, Republic Steel, Reynolds Tobacco, St Regis Paper, Schenley, Sears Roebuck, Sinclair Oil, Bocoxy, Southern Co, Southern Railway, Standard Oil (Indiana), Standard Oil (N J), Texas Co, Sunray Oil, Toledo Edison, U S Rubber, U S Steel.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange stocks including Abbott Laboratories common, Acme Steel Co, Admiral Corp, Advanced Aluminum Castings, Aid Investment & Dis Inc, Akron Brass Manufacturing, Allegany Corp (Un), Allied Laboratories, Allied Paper Corp, Allis Chalmers Manufacturing, Aluminum Ltd, Aluminum Co of America, American Airlines (Un), American Broadcasting, Paramount Theatres (Un), American Can Co (Un), American Cyanamid, American Machine & Foundry, American Motors Corp, American Rad & Stand San (Un), American Tel & Tel Co, American Tobacco (Un), American Viscose Corp (Un), Anaconda Company (Un), Arco Steel Corp (Un), Armour & Co (Ill), Warrants, Ashland Oil & Refining common, Atchison Topeka & Santa Fe, Common, 5% non-cumulative preferred, Athey Products Corp, Atlantic Refining Co, Automatic Washer Co, Avco Manufacturing Corp.



# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS					STOCKS										
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High		Low	High		
Bailey Selburn Oil & Gas class A	1	13 1/2	13 3/4	100	13 1/2	Sep	18 1/4	May	29 1/2	29 1/2	100	29 1/2	Sep	35 1/2	July
Baldwin-Lima-Hamilton (Un)	13	12 1/2	12 3/4	200	12 1/2	Apr	18 1/4	May	29 1/2	29 1/2	100	29 1/2	Sep	35 1/2	July
Bastian-Blessing Co	63	62 1/2	63	200	62 1/2	Sep	74	May	42 1/2	42 1/2	500	42 1/2	Aug	46 1/2	Jan
Bearings Inc	50c	3 1/2	3 1/2	300	3 1/2	Mar	3 1/2	Jun	39 1/4	39 1/4	800	39 1/4	Feb	41	Jul
Belden Manufacturing Co	10	31 1/2	31 1/2	100	31 1/2	Sep	37	Jul	16 1/2	17	400	16 1/2	Sep	21 1/2	May
Bendix Aviation Corp	5	52	52	100	51 1/2	Sep	66	Mar	11 1/2	11 1/2	300	10	Aug	15 1/2	Jan
Benquet-Consolidated Inc (Un)	PI	1 1/4	1 1/4	1,000	1 1/4	Mar	1 1/4	Jan	11 1/2	11 1/2	400	10 1/2	Jan	12 1/2	Jan
Bethlehem Steel Corp (Un)	8	42 3/4	42 3/4	2,600	41 1/2	Feb	50 1/2	Jul	32 1/2	32 1/2	400	31 1/2	Jan	38	Jun
Binks Manufacturing Co	1	29	29	50	26	Mar	35 1/2	May	1	1	1,000	6 1/2	Sep	7 1/2	Jan
Boeing Airplane	5	41	41	300	38 1/2	Aug	44 1/2	Jul	8 1/2	8 1/2	400	8 1/2	Sep	9 1/2	Jul
Booth Fisheries Corp	5	14 1/2	14 1/2	600	14	Jun	18 1/2	Jul	8 1/2	8 1/2	400	8 1/2	Feb	9 1/2	Jul
Borg (George W) Corp	10	28 1/2	28 1/2	100	26 1/2	Feb	29 1/2	May	12 1/2	12 1/2	200	12 1/2	Feb	13 1/2	Feb
Borg-Warner Corp	5	37 1/4	37 1/4	2,600	36 3/4	Sep	45 3/4	Jan	50	50	350	49	Apr	37	Feb
Brach & Sons (E J)	5	17 1/4	17 1/4	200	17 1/4	Mar	17 1/4	Mar	2	2	300	2	Jan	3	Mar
Budd Company	5	11	10 3/4	1,000	10 3/4	Jan	11 1/2	May	36	36	2,400	36	Feb	40 1/2	Jul
Burlington Industries (Un)	1	41	40	41 1/2	40	Feb	42 1/2	Jul	40 1/2	40 1/2	100	40 1/2	Jul	40 1/2	Jul
Burroughs Corp (Un)	5	18 1/2	18 1/2	700	18 1/2	Sep	21 1/4	Jan	46 1/4	46 1/4	100	46 1/4	Feb	51 1/4	Jul
Burton-Dixie Corp	12.50	18 1/2	18 1/2	100	18 1/2	Sep	21 1/4	Jan	4 3/4	4 3/4	200	3 3/4	Jul	5 1/2	Jan
Butler Brothers	15	26 1/2	27	500	23 1/2	Jun	28 1/2	Jan	23 1/2	23 1/2	169	23 1/2	Aug	26	Jan
Calumet & Hecla Inc	5	11 1/4	11 1/4	500	11 1/4	Apr	15 1/4	Aug	14	14	500	13 1/4	Jun	14	Jul
Canadian Pacific (Un)	25	30 1/2	30 1/2	100	30 1/2	eb	30 1/2	Jun	7 1/2	7 1/2	5,400	6 1/2	Jul	12 1/2	Sep
Canadian Prospect Ltd	16 1/2	3	3	5,300	3	Sep	3 1/2	Jan	38 1/2	38 1/2	200	30 1/2	Jan	50	Jul
Carrier Corp common	10	40	40	300	40	Sep	63 1/2	Jan	23 1/2	23 1/2	300	23 1/2	Feb	28	May
Central & South West Corp	5	38 1/4	38 1/4	400	34 1/4	Jan	42 1/2	May	107	107	1,400	100 1/2	Sep	138	Jun
Central Illinois Public Service	10	27 1/4	28 1/4	600	27 1/4	Jun	31 1/2	May	31 1/2	30 3/4	450	29 1/2	Sep	32 1/2	Jan
Certain-Seed Products (Un)	1	8 1/2	8 1/2	700	8 1/2	Aug	11 1/4	Jan	8	8	2	8	Sep	12 1/2	Jan
Champion Oil & Ref common	1	29 1/2	29 1/2	700	24 1/2	Aug	31 1/4	May	26 1/2	26 1/2	600	26 1/2	Sep	26 1/2	Jul
\$3 convertible preferred	25	51	51	150	50 1/2	Aug	62	Apr	23 1/2	23 1/2	1,300	21 1/2	Sep	36 1/2	Jul
Chesapeake & Ohio Ry (Un)	25	58 1/2	58 1/2	400	58 1/2	Sep	69 1/2	Jan	34 1/2	34 1/2	2,700	31 1/2	Aug	38 1/2	Jan
Chic Milk St Paul & Pac	5	16 1/4	16 1/4	1,900	16 1/4	Feb	20 1/2	Jul	17 1/2	17 1/2	3,300	17 1/2	Aug	19 1/2	Jul
Chicago & Northwestern Ry common	5	23	23	400	23	Sep	34 1/2	Apr	40 1/4	40 1/4	100	39 1/2	Jan	49 1/2	May
5% series A preferred	100	51	51	150	50 1/2	Aug	62	Apr	15 1/2	15 1/2	800	15 1/2	Sep	20 1/2	Jan
Chicago Rock Isl & Pacific Ry Co	5	31 1/2	31 1/2	200	31 1/2	Sep	37 1/4	Jan	36 1/2	36 1/2	200	36 1/2	Feb	37 1/2	Jan
Chicago-South Shore & So Bend	12.50	9 1/4	9 1/4	200	9 1/4	Sep	12 1/2	Feb	12 1/2	12 1/2	142	12 1/2	Feb	14 1/2	Mar
Chicago Towel Co common	5	140	140	142	135	135	135	Feb	142	142	142	142	Mar	142	Mar
Chicago Towel Co \$7 conv pfd	5	135	135	21	129	Feb	142	Mar	142	142	142	142	Mar	142	Mar
Christiana Oil Corp	1	8	8	300	8	Jan	9 1/2	Jun	12	12	800	15 1/2	Sep	20 1/2	Jan
Chrysler Corp	25	75 1/2	75 1/2	1,700	75 1/2	Jan	82 1/2	Jul	38 1/2	38 1/2	200	47 1/2	May	52 1/2	May
Cities Service Co	10	63 1/2	64 1/4	800	58 1/4	Mar	70 1/2	May	36	36	100	36	Feb	47 1/4	Sep
City Products Corp	5	39 1/4	39 1/4	100	38 1/4	Feb	46 1/4	Jun	25 1/2	25 1/2	300	25 1/2	Sep	28	Mar
Cleveland Cliff's Iron common	1	38	38	800	38	Sep	51	Jan	45 1/2	45 1/2	1,200	45 1/2	Jan	60	Jul
4 1/2% preferred	100	79	80	200	78	Sep	89 1/4	Feb	62	62	100	57 1/4	Jan	65	Jul
Coleman Co Inc	5	13 1/4	13 1/4	900	13 1/4	Jan	20 1/4	Jan	47 1/2	47 1/2	100	46 1/2	Aug	51	Jun
Colorado Fuel & Iron Corp	5	27 1/2	27 1/2	900	27 1/2	Sep	32 1/2	Jul	33 1/2	34 1/2	300	28 1/4	Jan	36 1/2	May
Columbia Gas System (Un)	5	16 1/2	16 1/2	300	16 1/2	Aug	18 1/2	Jan	9 1/2	9 1/2	1,000	9 1/2	Aug	12	Jan
Commonwealth Edison common	25	39 1/4	39 1/4	3,000	37 1/4	Jul	42 1/2	Mar	24	24 1/2	600	24	Aug	31	Apr
\$4 1/4 preferred	100	97 1/4	97 1/4	100	93 1/2	Jul	102 1/2	Mar	6 1/2	6 1/2	400	6 1/2	Aug	13 1/4	Jan
Consolidated Cement Corp	1	27 1/4	27 1/4	2,300	26	Mar	31 1/2	Apr	18 1/2	18 1/2	1,400	18 1/2	Sep	22 1/4	Jan
Consolidated Foods Corp	1.33 1/4	16 1/2	15 1/2	500	14 1/4	Aug	45 1/2	Jan	39 1/2	39 1/2	100	39 1/2	Sep	49	Apr
Consumers Power Co	5	17 1/2	17 1/2	1,400	17 1/2	Sep	20 1/2	Jan	20 1/2	20 1/2	300	10 1/2	Jan	14	Apr
Continental Can Co	10	43 1/2	43 1/2	350	43	Sep	46 1/2	Jul	46 1/2	47 1/4	1,800	43	Feb	64 1/2	Jul
Continental Motors Corp	1	7 1/4	7 1/4	200	6 1/2	Jan	8 1/2	Jun	14 1/2	15	500	14 1/2	Sep	18 1/2	Apr
Controls Co of America	5	15 1/4	15 1/4	2,800	11 1/2	Feb	17 1/2	Aug	42 1/2	43 1/2	1,500	42 1/2	Mar	52 1/2	Jan
Crane Co	25	27 1/2	27 1/2	100	27 1/2	Feb	36 1/2	Apr	7	7 1/2	30	6 1/2	May	7 1/2	Jan
Crucible-Steel Co	25	26 1/2	26 1/2	400	26 1/2	Sep	35	Jul	34 1/2	34 1/2	700	33 1/2	Sep	39 1/2	May
Cudahy Packing Co	5	7 1/4	7 1/4	100	7 1/4	Sep	10 1/4	Jan	39 1/4	39 1/2	300	38	Feb	48	Jan
Curtis-Wright Corp (Un)	1	32 1/2	32 1/2	1,900	32 1/2	Sep	46 1/4	May	37 1/4	37 1/4	1,700	33 1/2	Jan	39 1/2	Sep
Deere & Co common	10	29 1/2	29 1/2	2,200	27 1/2	Feb	32 1/2	May	32 1/2	34 1/4	1,100	31 1/2	Jan	40	May
Dodge Manufacturing Corp	5	22	23	900	22	23	21	May	21 1/4	21 1/4	100	16 1/2	Mar	23 1/2	Aug
Dow Chemical Co	5	55 1/2	56	600	54 1/2	Sep	68	Jan	50 1/4	50 1/4	1,000	48 1/2	Feb	59 1/2	Jan
Drewrys-Ltd USA Inc	1	18 1/4	18 1/4	100	17 1/2	Feb	19	May	30 1/2	30 1/2	200	22 1/2	Mar	38	Jul
Du Pont Laboratories Inc (Allen B)	5	4 1/2	5 1/4	500	4 1/2	May	5 1/2	Jan	49	49	100	48	Sep	10 1/2	Jan
Common	5	182	182	300	178	Feb	205 1/4	Jul	25	25 1/2	250	24 1/2	Jul	26 1/2	Jan
Du Pont (E I) de Nemours (Un)	5	34	34	200	33 1/2	Sep	51 1/4	Jan	11 1/4	11 1/4	100	10 1/2	Feb	12 1/2	Jan
Eastern Air Lines Inc	1	97 1/2	97 1/2	300	84 1/2	Feb	112 3/4	Jul	53 1/2	53 1/2	100	52 1/2	Sep	61	Jul
Eastman-Kodak Co (Un)	10	10	10	200	10	Aug	11 1/2	May	57 1/2	57 1/2	100	57 1/2	Jul	62	May
Elgin National Watch	5	5	5 1/4	500	5	Sep	6 1/4	Jan	10 1/2	10 1/2	3,300	10 1/2	Feb	12 1/2	Feb
Emerson Radio & Phonograph (Un)	5	15 1/2	15 1/2	1,000	15 1/2	Apr	16 1/4	Jul	28	28 1/2	500	27	Sep	47 1/2	Jan
Falstaff Brewing Corp	1	52 1/4	52 1/4	53 1/4	52 1/4	Mar	59 1/2	Mar	73 1/2	74 1/2	300	73	Aug	94 1/2	Jul
Ford Motor Co	5	15 1/2	15 1/2	1,900	15 1/2	Sep	18 1/2	Apr	27	26 1/2	2,200	25 1/2	Jun	29 1/2	Jan
Foremost Dairies Inc	2	13 1/2	13 1/2	1,300	13 1/2	Jun	15 1/2	Apr	12 1/2	12 1/2	100	12 1/2	Jul	12 1/2	Jul
Four-Wheel-Drive Auto	10	14 1/4	14 1/4	400	14 1/4	Sep	24 1/4	Jan	12 1/2	12 1/2	100	12 1/2	May	13 1/2	May
Fruehauf Trailer	1	86 1/4	86 1/4	200	72	Jan	86 1/4	May	10 1/4	10 1/4	100	9 1/4	Jul	11 1/4	May
General Amer Transportation	2.50	2	2	4,200	2	Apr	2 1/4	Jan	82	82	100	75 1/2	May	92 1/2	May
General Box Corp	1	12 1/2	12 1/2												



# OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

## Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low High	
Admiral Corp	1	9 3/4	9 7/8	625	9 1/2 Aug 14 3/4 Jan
Aeco Corp	1.25	1.25	1.30	9,815	62c Feb 2.20 July
Alaska Juneau Gold Mining Co	2	3	3	225	2 1/2 Feb 3 1/2 May
Allegany Corp (Un)	1	8	8	100	5 1/2 Feb 9 Aug
Warrants (Un)	5 1/2	5 1/2	6	300	6 1/2 Jun 4 1/2 Mar
Allied Artists Pictures Corp	1	83 1/2	83 1/2	125	3 1/2 Feb 4 1/2 Mar
Allied Chemical & Dye Corp (Un)	18	81 1/2	81 1/2	666	81 1/2 Sep 96 1/2 Jan
Allis-Chalmers Mfg Co (Un)	10	31 1/2	31 1/2	896	31 1/2 Sep 36 May
Aluminum Ltd	1	36 1/2	36 1/2	853	36 1/2 Sep 53 1/2 July
American Airlines Inc com (Un)	1	16 1/2	16 1/2	1,296	16 1/2 Sep 24 Jan
American Bosch Arms Corp (Un)	2	19 1/2	19 1/2	355	19 1/2 Sep 26 1/2 May
American Can Co (Un)	12.50	44	44	289	40 1/2 Feb 45 1/2 July
American Cyanamid Co (Un)	1	17 1/2	18 1/2	1,140	49 1/2 Sep 21 1/2 July
American Electronics Inc	20	34 1/2	35	180	11 Feb 21 1/2 July
American Factors Ltd cap (Un)	5	7 1/2	7 1/2	462	5 Feb 8 1/2 Mar
American Motors Corp (Un)	5	13 1/2	13 1/2	1,343	13 Sep 18 1/2 Jan
American Radiator & S S (Un)	5	48 1/2	51 1/2	805	48 1/2 Sep 63 1/2 Jun
American Smelting & Refining (Un)	100	170 1/2	171 1/2	2,273	170 1/2 Jan 179 3/4 Mar
American Tel & Tel Co	25	72 1/2	74 1/2	709	70 Aug 77 1/2 July
American Tobacco Co (Un)	25	35 1/2	36 1/2	678	31 Feb 42 1/2 Sep
American Viscose Corp (Un)	25	51	50 1/2	1,549	49 1/2 Sep 72 1/2 Aug
Anacosta (The) Co (Un)	50	24	24	610	20 Feb 27 1/2 Aug
Arkansas Louisiana Gas (Un)	5	54	55 1/2	773	51 1/2 Aug 65 Jan
Armo Steel Corp (Un)	10	13 1/2	13 1/2	200	13 1/2 Feb 16 1/2 Jan
Armour & Co (Un)	5	21 1/2	22 1/2	1,291	21 1/2 Sep 26 1/2 Jan
Atech Top & Santa Fe (Un) com	10	47 1/2	47 1/2	100	44 1/2 Jan 56 1/2 May
Atlantic Refining Co (Un)	10	8 1/2	8 1/2	1,773	8 1/2 Sep 11 1/2 Jan
Atlas Corp (Un)	1	6 1/4	6 1/4	555	6 Jan 6 Jan
Warrants (Un)	3	6 1/4	6 1/4	320	6 Jan 7 3/4 July
Avco Mfg Corp (Un)	13	12 1/2	12 1/2	410	12 1/2 Feb 14 1/2 Jan
Baldwin-Lima-Hamilton Corp (Un)	100	47 1/2	49 1/2	590	47 1/2 Feb 58 1/2 July
Baltimore & Ohio RR (Un)	1	4 1/4	4 1/4	6,450	3 7/8 Aug 6 1/4 Apr
Bandini Petroleum Co	1	7	7	200	7 Sep 9 Jan
Bankline Oil Co	1	31 1/2	31 1/2	1,002	31 1/2 Sep 47 July
Beckman Instrument Inc	1	1 1/4	1 1/4	258	1 1/4 Mar 1 1/4 Jan
Benguet Cons Inc (Un)	1	43 1/2	43 1/2	199	40 1/2 Apr 52 Jan
Bestwall Gypsum Co (Un)	1	42 1/2	44 1/2	3,499	41 1/2 Feb 50 1/2 July
Bethlehem Steel Corp (Un)	8	12 1/2	13 1/4	4,048	11 Feb 13 1/2 Jan
Bishop Oil Co	2	8c	8c	9,100	7c Apr 13c Jan
Black Mammoth Cons Min	1	4	4 1/4	5,113	2.90 Feb 4 1/2 Jun
Blair Holdings Corp (Un)	1	14 1/2	14 1/2	508	14 1/2 Sep 18 1/2 Jan
Blue Diamond Corp	2	38	40 1/2	1,526	36 1/2 Aug 60 1/2 Jan
Boeing Airplane Co (Un)	5	7 1/2	6 7/8	35,985	3 3/4 Jan 8 1/2 Jun
Bolsa Chica Oil Corp	1	16	16	100	14 1/2 Jan 17 Mar
Bond Stores Inc (Un)	15	60 1/4	60 1/4	110	52 Feb 61 July
Borden Co (Un)	5	37 1/2	37 1/2	564	37 1/2 Sep 45 1/2 Jan
Borg-Warner Corp (Un)	10	21 1/2	22 1/2	830	19 1/2 Feb 25 1/2 Jun
Broadway-Hale Stores Inc	5	8 1/2	8 1/2	151	17 1/2 Sep 21 1/2 May
Budd Company	50c	6 1/2	6 1/2	241	6 1/2 Sep 7 1/2 Mar
Budget Finance Plan common	2.50	13 1/4	13 1/4	324	12 1/2 Jun 14 1/2 Jan
Bunker Hill Co (Un)	1	11 1/2	11 1/2	505	10 1/2 Aug 14 1/2 Jan
Burlington Industries (Un)	1	25 1/2	25 1/2	419	25 1/2 Sep 35 1/2 Jan
California Cement Co	5.50	20 1/2	20 1/2	100	19 1/2 Jun 23 Jan
California Ink Co	5	39 1/2	40 1/2	16,738	38 Feb 42 1/2 May
California Packing Corp	1 1/2	15 1/2	15 1/2	400	15 1/2 Jan 18 1/2 May
Canada Dry Ginger Ale (Un)	2c	6 1/2	6 1/2	1,750	6 1/2 Feb 10 1/2 Jun
Canadian Atlantic Oil Co	25	40	40 1/2	170	30 1/2 Feb 36 1/2 May
Canadian Pacific Railway (Un)	25	42 1/2	42 1/2	330	2 Sep 3 1/2 Feb
Canso Oil Producers Ltd	1	40	40	505	40 Sep 63 1/2 Jan
Carrier Corp (Un)	12.50	17 1/2	17 1/2	130	14 1/2 Mar 18 May
Case (J I) & Co (Un)	10	84 1/2	84 1/2	573	83 1/4 Aug 98 1/2 May
Caterpillar Tractor Co common	10	14 1/4	14 1/4	570	14 1/4 Aug 17 1/2 Jan
Celanese Corp of America	1	9 1/4	9 1/4	295	8 3/8 Sep 11 1/2 Jan
Certain-teed Products Corp	1	25 1/2	25 1/2	288	24 1/2 Aug 31 1/2 May
Champion Oil & Refining (Un)	1	2 1/2	2 1/2	400	2 1/2 Jan 4 1/2 Jun
Charter Oil Co Ltd	1	57 1/2	57 1/2	405	57 1/2 Sep 68 1/2 Jan
Chesapeake & Ohio Ry (Un)	25	31	31 1/2	598	31 Sep 37 1/2 Jan
Chicago Rock Island & Pac (Un)	25	76	75 1/2	857	65 Jan 82 July
Chrysler Corp	10	62 1/2	62 1/2	198	59 1/4 Feb 70 1/2 Jan
Cities Service Co (Un)	10	27 1/2	27 1/2	223	27 1/2 Feb 29 1/2 Jan
Clary Corp	1	16 1/2	16 1/2	295	16 1/2 Sep 17 1/2 Jan
Colorado Fuel & Iron	1	13 1/4	13 1/4	499	13 1/4 Sep 19 1/2 Jan
Columbia Gas System (Un)	1	39 1/2	40 1/2	499	38 Jun 41 1/2 Mar
Commercial Solvents (Un)	25	42	42	335	41 1/2 Jun 45 1/2 Jan
Commonwealth Edison common	25	41	41	150	33 1/2 Feb 51 1/2 July
Consolidated Edison of N Y (Un)	50c	16	16	380	14 1/2 Aug 16 Sep
Consol Electrodynamics Corp	1.33 1/2	40 1/2	40 1/2	120	40 1/2 Sep 46 1/2 May
Consolidated Natural Gas Co (Un)	10	43 1/2	43 1/2	388	42 1/2 Feb 47 1/2 May
Continental Can Co (Un)	2	11 1/2	11 1/2	312	11 1/2 Sep 14 1/2 Jan
Continental Copper & Steel Ind	10	853 1/2	853 1/2	182	55 1/4 Mar 68 1/2 Jun
Continental Oil Co (Un)	5	30 1/2	31 1/2	940	28 1/2 Feb 31 1/2 Apr
Corn Products Refining (Un)	10	28 1/2	28 1/2	291	27 1/2 Aug 34 1/2 Mar
Crane Co (Un)	25	5 1/2	5 1/2	521	4 3/4 July 5 1/2 Sep
Crestmont Oil Co	1	45	45	2,284	45 Sep 58 1/2 July
Crown Zellerbach Corp common	5	20 1/2	20 1/2	2,450	20 1/2 Sep 37 1/2 Jun
Cruible Steel Co of America (Un)	12 1/2	12 1/2	12 1/2	4,090	8 3/8 Sep 8 3/8 Sep
Cuban American Oil Co	50c	12 1/2	12 1/2	345	8 Jan 13 1/4 Apr
Curtis Publishing Co (Un)	1	33	33	1,318	33 Sep 47 1/2 Aug
Curtis-Wright Corp com (Un)	1	33 1/2	33 1/2	115	33 1/2 Sep 44 1/2 Jan
Class A (Un)	2	1.05	1.05	200	1.00 Apr 1.15 Jan
Cypress Abbey Co	1	18	18	197	17 1/2 Jan 18 1/2 Jun
Decca Records Inc	50c	29 1/2	29 1/2	150	28 Feb 32 1/2 May
Deere & Co (Un)	10	19 1/2	19 1/2	103	18 Jun 22 Apr
Di Giorgio Fruit Corp class A	5	18 1/2	19 1/2	520	18 Jun 22 Apr
Class B	5	48 1/2	48 1/2	679	46 Mny 52 Jan
Dominguez Oil Fields Co (Un)	1	62 1/2	62 1/2	576	62 1/2 Sep 91 Jan
Douglas Aircraft Co	1	4 1/2	5	550	4 1/2 Feb 6 1/2 Jun
Dow Chemical Co	5	46	46	468	53 Sep 68 Jun
Dresser Industries	50c	48	48 1/2	498	43 1/2 Feb 57 1/2 May
duPont Lab Inc (Allen B)	1	5 1/2	5 1/2	1,950	4 1/2 Sep 6 Apr
duPont de Nemours & Co (Un)	5	182 1/2	182 1/2	349	178 1/4 Mar 201 July
Eastman Kodak Co (Un)	10	80 1/2	80 1/2	103	82 1/2 Mar 112 1/2 July
El Paso Natural Gas Co	3	30 1/2	30 1/2	965	30 1/2 Jan 44 1/2 July
Common class B	3	29 1/2	29 1/2	122	28 1/2 Apr 40 1/2 July
Electric Auto-Lite Co (Un)	5	11 1/2	11 1/2	111	32 1/2 Feb 40 1/2 July
Electrical Products Corp	4	14 1/2	15	450	12 1/2 Apr 15 1/2 Aug
Emporium Capwell Co	20	35	35 1/2	765	35 Sep 41 1/2 Jan
Erle Railroad Co (Un)	1	13	13	123	13 Sep 20 1/2 Jan
Eureka Corp Ltd	1.25	9	9	500	8 1/2 Sep 11 1/2 Apr
Fairchild Eng & Airplane (Un)	1	7 1/4	7 1/4	1,600	6 1/2 Aug 8 1/2 July
Fargo Oils Ltd	1	40 1/2	40 1/2	505	36 1/2 Mar 43 July
Federal-Mogul-Bowen-Bearings	5	24 1/2	24 1/2	612	24 1/2 Jan 31 1/2 May
Fibreboard Paper Prod common	5	43 1/2	43 1/2	136	34 1/2 Jan 45 1/2 July
Flintkote Co (Un)	1	7 1/2	8	1,210	7 1/2 Jun 10 Jan
Flying Tiger Line Inc (The)	1	50 1/2	50 1/2	357	50 1/2 Sep 59 1/2 May
Food Mch & Chem Corp	10	52 1/2	52 1/2	1,440	52 1/2 Sep 59 1/2 May
Ford Motor Co	5	15 1/2	15 1/2	1,749	15 1/2 Sep 18 1/2 May
Foremost Dairies	2	58 1/2	58 1/2	1,772	38 Feb 71 1/2 July
Friden Calculating Co	1	14 1/4	14 1/4	3,216	14 Sep 24 Jan
Fruehauf Trailer Co	1	35 1/4	35 1/4	114	34 1/2 Aug 52 1/2 Jan
Garrett Corporation	2	37	37	110	37 Aug 45 1/2 Jun
General Amer Oil of Texas	5	17 1/2	17 1/2	578	17 1/2 Sep 24 July
General Controls	1	52 1/2	52 1/2	1,51 1/2	52 1/2 S Sep 68 1/4 Apr
General Dynamics Corp	1	62 1/2	62 1/2	1,630	62 1/2 Feb 72 1/2 July

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High		Low High	
General Explor Co of Calif	1	5 1/2	5 1/2	640	5 Jun 7 1/2 Jan
General Motors Corp com	40 1/2	40 1/2	41 1/2	6,397	39 1/2 Apr 47 1/2 July
General Paint Corp common	16	16	16	200	15 1/2 Jan 19 July
General Public Serv Utilities (Un)	10c	4 1/2	4 1/2	575	4 1/2 Feb 5 May
General Telephone (Un)	10	40 1/2	40 1/2	103	34 1/2 Mar 39 1/2 May
Getty Oil Co common	1	28 1/2	29 1/2	908	28 1/2 Aug 45 May
Gillette Company	5	26 1/2	27 1/2	474	26 1/2 Apr 39 1/2 May
Gimbel Brothers (Un)	5	26 1/2	27 1/2	180	26 1/2 Sep 46 Mar
Gladden Products Corp	1	2.90	2.80	415	2 1/2 Jan 28 1/2 July
Gladding McBean & Co new common	5	18 1/2	19 1/2	7,212	18 Aug 21 1/2 Aug
Good Humors Co of Calif	10c	36c	36c	17,500	16c Feb 38c Aug
Goodyear Tire & Rubber com	5	84 1/2	84 1/2	173	74 Mar 93 July
Grace (W R) & Co (Un)	1	1 1/2	1 1/2	198	1 1/2 Mar 2 1/2 Apr
Graham-Paige Corp (Un)	1	1 1/2	1 1/2	520	1 1/2 Feb 2 1/2 Apr
Granite City Steel Co (Un)	12.50	41 1/2	41 1/2	150	41 1/2 Sep 56 1/2 Jan
Great Northern Ry	1	15 1/2	15 1/2	651	14 1/2 Sep 16 1/2 Apr
Greyhound Corp	3	18 1/2	18 1/2	776	18 1/2 Sep 34 1/2 Jan
Grumman Aircraft Engr (Un)	1	18 1/2	18 1/2	150	18 1/2 Sep 150 May
Gulf Oil Corp (Un)	25	142 1/4	142 1/4	395	108 3/4 Feb 150 May
Hancock Oil Co class A	1	44 1/2	43 1/2	9,939	37 1/2 Feb 58 1/2 May
1.25 preferred	25	22 1/2	22 1/2	224	22 1/2 May 24 1/2 Jan
Hawaiian Pineapple	7 1/2	10 1/2	10 1/2	2,569	10 Aug 13 1/2 Feb
Hoffman Electronics (Un)	50c	22 1/2	22 1/2	1,655	17 1/2 Feb 25 1/2 July
Holly Development Co	1	2.45	2.45	7,100	2.45 Aug 2 1/2 May
Holly Oil Co (Un)	1	2.45	2.45	214	2.25 Feb 3.25 Feb
Home Oil Co Ltd class A	5	22	22	237	13 1/2 Feb 22 1/2 May
Class B	5	22	22	152	12 1/2 Jan 23 1/2 May
Homestake Mining Co (Un)	12.50	54 1/2	54 1/2	309	54 1/2 July 70 Jan
Honolulu Oil Corp	1	88 1/2	88 1/2	285	7 1/2 Sep 18 1/2 Jan
Howe Sourd Co (Un)	10	62c	62c	5,250	38c Apr 82c Jan
Idaho Maryland Mines Corp (Un)	1	63 1/2	63 1/		



### OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

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)	50	33 3/4	33 3/4	33 3/4	559	31 3/4	Jan
Raytheon Incorporated common	1	19 3/4	19 3/4	20 1/2	885	19 3/4	Sep
Republic Pictures (Un)	5	21 1/2	21 1/2	22 1/2	670	16 1/2	Feb
Republic Steel Corp (Un)	10	50	50	50	262	5 1/2	Jan
Reserve Oil & Gas Co.	1	21 1/2	20	22	1,017	48 3/4	Feb
Revlon Inc.	1	59 3/4	58 3/4	61	1,176	52 1/2	July
Reynolds Metals Co (Un)	2.50	8 1/2	8 1/2	8 1/2	200	8 1/2	Sep
Reynolds Tobacco class B (Un)	10	59 3/4	58 3/4	61	1,176	52 1/2	July
Rheem Manufacturing Co.	1	15	15	15 1/2	1,193	15	Sep
Rice Ranch Oil Co.	1	83	83	83	200	81	Aug
Richfield Oil Corp.	1	74 1/2	74 1/2	78	613	63 1/2	Feb
Riverside Cement Co A pfd (Un)	25	21 3/4	21 3/4	22 1/2	350	21 3/4	Sep
Rockwell Spring & Axle Co (Un)	5	27 1/2	27 1/2	27 1/2	215	26 1/2	Feb
Rohr Aircraft Corp.	1	25	25	26 3/4	301	25	Sep
Royal Dutch Petroleum Co (Un)	20 g	51 1/4	51 1/4	53 1/2	750	39 3/4	Feb
Ryan Aeronautical Co.	1	33 1/2	33 1/2	33 1/2	237	30 1/2	Aug
S and W Fine Foods Inc.	10	11 1/4	11 1/4	11 1/4	266	11	Feb
Sawley Stores Inc.	5	72	72	72 1/2	408	61 3/4	Apr
St Joseph Lead (Un)	10	27 1/2	27 1/2	28 1/2	241	27 1/2	Sep
St Louis-San Francisco Ry (Un)	1	17 3/4	17 3/4	17 3/4	405	17 3/4	Sep
St Regis Paper Co (Un)	5	28 1/4	28 1/4	28 1/4	500	27 3/4	Sep
San Diego Gas & Elec com	10	18 1/2	18 1/2	18 1/2	495	17 3/4	Aug
Sapphires Petroleum Ltd.	1	1 1/2	1 1/2	1 1/2	500	1 1/2	Sep
Schenley Industries (Un)	1.40	19 1/4	19 1/4	19 1/4	273	18 1/2	Aug
Scherberg Corp (Un)	15c	10 1/2	10 1/2	10 1/2	315	48 3/4	Feb
Seaboard Finance Co com	1	10 1/2	10 1/2	10 1/2	866	16 1/4	Aug
Sears Roebuck & Co.	3	27 1/2	26 3/4	27 1/2	2,527	25 3/4	Jun
Sharon Steel Corp (Un)	1	41 1/4	41 1/4	41 1/4	245	40 3/4	Jan
Shaw-Water-Oil (Un)	2.50	4 1/4	4 1/4	4 1/4	400	4	Feb
Shell Oil Co.	7.50	87 3/4	87 3/4	88 3/4	155	77	Feb
Signal Oil & Gas Co class A	2	52 3/4	52 3/4	55	2,675	42 3/4	Feb
Standard Oil Corp (Un)	15	85 1/2	85 1/2	85 1/2	351	54 3/4	Feb
Standard Oil Co (Un)	15	53 3/4	53 3/4	54 3/4	840	48	Feb
Southern Calif Edison Co common	25	45 3/4	44 3/4	46 3/4	1,722	44 3/4	Sep
Southern Cal Gas Co pfd ser A	25	27 1/2	27 1/2	28	1,145	26 3/4	July
6% preferred	25	27 1/2	27 1/2	28	385	27	Aug
Southern California Petroleum	2	5	5	5 1/4	900	4	Mar
Southern Co (Un)	5	23	23	23	160	20 3/4	Jan
Southern Pacific Co.	39 1/2	39 1/2	40 1/4	40 1/4	3,203	39 1/2	Sep
Southern Railway Co (Un)	1	38	38	38	270	38	Sep
Southwestern Public Service	1	30 1/2	30 1/2	30 1/2	242	26	Jan
Sperry-Rand Corp	50c	20 1/2	20 1/2	21 1/2	2,900	20	Feb
Standard Oil Co of California	6 1/4	52 1/4	52 1/4	54 3/4	7,147	43	Mar
Standard Oil Co (Ind)	25	60 1/2	60 1/2	62 1/2	829	53 1/2	Feb
Standard Oil Co of N J (Un)	7	60 1/2	60 1/2	62 1/2	2,050	53 1/2	Feb
Standard Oil (Ohio) (Un)	10	17 1/2	17 1/2	17 1/2	140	51	Jan
Stanley Warner Corp (Un)	5	17 1/2	17 1/2	17 1/2	336	14 1/2	Jan
Stauffer Chemical Co.	10	63	63	65	177	63 3/4	Jan
Sterling Drug Inc (Un)	5	31 3/4	31 3/4	31 3/4	270	26	Feb
Sturtevant-Packard	1	65 1/4	65 1/4	65 1/4	104	5 1/2	Aug
Sunray Mid-Continent Oil (Un)	1	24	23 1/2	26 3/4	1,056	23 1/2	Feb
Superior Oil Co (Calif)	25	1780	1780	1780	17	1240	Feb
Super Mold Corp.	5	33 1/2	34	34	505	21	Jan
Swift & Co (Un)	25	32	32	32	371	31 3/4	Jan
Sylvania Electric Products	7.50	36 1/2	36 1/2	36 1/2	923	34 1/2	Sep
TXL Oil Corp (The) (Un)	1	18 1/2	18 1/2	18 1/2	120	18 1/2	Sep
Texas Co (Un)	25	70 1/2	70 1/2	70 1/2	616	54 3/4	Feb
Texas Gulf Sulphur Co (Un)	1	21	20 3/4	23 1/4	6,419	20 3/4	Sep
Textron Inc common	50c	12 1/4	12 1/4	12 3/4	499	12 1/4	Sep
Thriftmark Inc	1	22 1/2	22 1/2	22 1/2	225	21 1/2	Sep
Tidewater Oil common	10	29 3/4	29 3/4	29 3/4	558	29 3/4	Sep
Transamerica Corp	2	36 3/4	35 3/4	37	1,417	34 3/4	Aug
Trans World Airlines Inc.	5	112	111 1/2	112	104	11 3/4	Aug
TreeSweet Products Co.	1	4 1/4	4 1/4	4 1/4	200	4 1/4	Aug
Tri-Continental Corp (Un)	1	29 1/2	29 1/2	29 1/2	321	26 3/4	Feb
Twentieth Century-Fox Film (Un)	1	24 3/4	24 3/4	25 3/4	110	22 1/2	Feb
Union Carbide Corp.	10	107 1/2	107 1/2	110 1/4	518	103 3/4	July
Union Oil Co of Calif.	25	51	51	52 1/4	2,325	51	Sep
Union Pacific Ry Co (Un)	10	26 1/2	26 1/2	27 3/4	1,444	26 1/2	Sep
United Air Lines Co.	10	24 1/2	24 1/2	24 1/2	609	24	Jan
United Aircraft Corp (Un)	5	61 1/2	61 1/2	64 3/4	366	60 1/2	July
United Fruit Co.	10	43 1/2	43 1/2	43 1/2	576	42	Aug
United Gas Corp (Un)	10	31 1/2	31 1/2	31 1/2	115	31	Sep
U-S Industries Inc common	1	13 1/2	13 1/2	13 1/2	280	13 1/2	Sep
U-S Plywood Corp.	5	30 3/4	30 3/4	30 3/4	383	30 3/4	Sep
U-S Rubber (Un)	1	40 1/2	40 1/2	42	602	40	Sep
U-S Steel Corp common	16 1/2	61 3/4	61 3/4	64 1/4	3,642	57 3/4	Mar
Universal Consol Oil	10	50	49 1/2	50	1,169	49	Feb
Victor Equipment Co.	1	26 1/2	26 1/2	27 1/2	1,857	17 1/2	Jan
Washington Water Power	1	1.20	1.20	1.25	150	32 1/4	Jan
Westates Petroleum com (Un)	1	1.20	1.20	1.35	3,220	77c	Mar
Preferred (Un)	1	11 1/4	11 1/4	11 3/4	3,764	9 3/4	Mar
West Coast Life Insurance (Un)	5	45 1/4	45 1/4	45 1/4	60	44	Jun
Western Dept. Stores	25c	13 1/2	13 1/2	13 1/2	863	11 1/4	Jan
Western Pacific Ry Co	1	86 1/4	86 1/4	86 1/4	218	55 1/4	Feb
Western Union Telegraph (Un)	2.50	17 1/2	17 1/2	18 1/4	826	17 1/2	Sep
Westinghouse Air Brake (Un)	10	25 1/2	25 1/2	25 1/2	766	25 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
Westinghouse Elec Corp (Un)	12.50	61 1/2	61 1/2	63 3/4	833	52 3/4	Feb
Woolworth (F W) (Un)	10	40 1/2	40 1/2	40 1/2	550	40 1/2	Aug
Yellow Cab Co common	1	7 1/2	7 1/2	7 1/2	100	7 1/2	Aug

### 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
American Stores Co.	1	57 1/2	55 3/4	59	499	45 3/4	Mar
American Tel & Tel.	100	171	170 3/4	171 1/2	2,296	170 3/4	Sep
Arundel Corporation	1	25 1/2	25 1/2	25 3/4	201	25	Sep
Atlantic City Electric Co.	6.50	27 1/2	27 1/2	28 1/2	501	26 1/2	Jan
Baldwin-Lima-Hamilton	13	12 1/2	12 1/2	12 3/4	465	12 1/2	Feb
Baltimore Transit Co common	1	8 1/4	8 1/4	9 1/4	869	8 3/4	Aug
Budd Company	5	17 3/4	17 1/4	17 3/4	567	16 1/2	Mar
Campbell Soup Co.	1.80	33 3/4	33 3/4	34	524	32 1/2	Jun
Chrysler Corp	25	75 1/4	75	77	876	64 1/4	Jan
Curtis Publishing Co.	1	12 1/2	12 1/2	12 3/4	285	9 3/4	Jan
Delaware Power & Light common	13 1/4	45 1/4	46 1/2	46 1/2	1,105	41 1/4	Feb
Duquesne Light Co.	10	33 3/4	33 3/4	34	1,291	33 3/4	Sep
Electric Storage Battery	10	29 1/2	29 1/2	30 1/4	541	29 1/2	Sep
Fidelity & Deposit Co.	10	61 3/4	61 3/4	61 3/4	25	80	Feb
Finance Co of America at Balt	10	41 3/4	41 3/4	41 3/4	100	41	July
Class A non-voting	10	52 1/2	52 1/2	53 1/2	717	51 3/4	Sep
Ford Motor Co.	5	15 1/4	15 1/4	16 1/4	793	15 1/4	Sep
Foremost Dairies	2	40 1/4	40 1/4	42	6,233	38 3/4	Mar
General Motors Corp.	1.66 1/2	27 1/2	27 1/2	27 3/4	50	23 3/4	Feb
Gimbel Brothers	15	25	25	25 1/2	75	24 1/2	Sep
Hecht (The) Co common	5	70 1/2	70 1/2	70 1/2	20	70 1/2	Sep
5 1/4% preferred	100	14 3/4	14 3/4	14 3/4	87	14 3/4	Aug
Lehigh Coal & Navigation	10	29 3/4	29 3/4	31 1/2	170	26 1/2	Aug
Martin (The) Co	1	39 1/2	39 1/4	40 1/4	520	29 1/2	Feb
Merck & Co Inc	10 1/2	14 1/2	15 1/2	15 1/2	403	13 1/2	Jan
Pennroad Corp	1	57 1/2	57 1/2	59	210	55 3/4	Sep
Pennsalt Chemicals Corp.	10	42	41 3/4	42 3/4	1,269	40 3/4	Jun
Pennsylvania Power & Light	50	18 1/4	18 1/4	19	2,506	18 1/4	Sep
Pennsylvania RR	50	36 1/2	36 1/2	36 3/4	4,703	35 3/4	Sep
Philadelphia Electric common	50	6 1/2	6 1/2	6 3/4	3,147	6 1/2	July
Philadelphia Transportation Co.	10	14 1/4	13 1/2	15	928	13 1/2	Sep
Philo Corp	3	21 1/4	21 1/4	21 1/2	2,828	19 3/4	Jan
Potomac Electric Power common	10	30	29 3/4	30 1/4	1,057	28	Jun
Public Service Electric & Gas com	1	25 1/2	25 1/2	25 1/2	39	24 1/2	Jun
Reading Co common	50	29 1/4	29	31 1/2	1,029	29	Sep
Scott Paper Co.	50	56 3/4	55 3/4	57 1/2	751	54 3/4	May
Seranton-Spring Brook Water	1	16 1/4	16 1/4	16 1/4	1,028	15 1/2	Jun
Service Co	5	25	24 1/2	25 1/4	535	24	Jan
South Jersey Gas Co.	5	79	75 3/4	79	893	72 1/2	Feb
Sun Oil Co.	1	7 1/2	7 1/2	7 1/2	630	6 3/4	Jan
United Corp	1	34 1/4	33 3/4	34 3/4	194	33 3/4	Sep
United Gas Improvement	13 1/2	35 1/4	35 1/4	35 3/4	242	35	Aug
Washington Gas Light common	1	74	75	75	3,000	72 1/2	Aug
Baltimore Transit Co 4 1/2 ser A	1975	69					



# CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Canadian Breweries common	25	23 3/4	25	23 3/4	25	1,727	23 1/2 Apr	28 July
\$1.25 preferred	25	25	25	25	25	125	24 Mar	29 Jun
Canadian British Aluminium	25	11 1/2	11 1/2	12 1/2	12 1/2	2,524	11 1/2 Sep	19 Jun
Canadian Celanese common	25	15 1/2	15	15 1/2	15 1/2	1,375	12 1/2 Apr	16 1/2 Jun
\$1.75 series	25	26 1/2	26 1/2	26 1/2	26 1/2	30	26 1/2 Sep	30 Feb
\$1.00 series	25	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2 May	16 1/2 Jun
Canadian Chem & Cellulose	20	3.50	3.50	3.50	3.50	1,950	5 1/2 Sep	9 Jan
Converters class A pfd	20	16	16	16	16	10	3.50 July	3.60 Feb
Canadian Cottons 6% pfd	20	18	18	18	18	15	6 Sep	8 Jan
Canadian Fairbanks Morse com	20	17	17	17	17	200	18 Sep	20 July
Canadian Husky	1	17 1/2	17 1/2	18 1/2	18 1/2	100	12 1/2 Jan	23 July
Canadian Industries common	1	17 1/2	17 1/2	18 1/2	18 1/2	345	15 1/2 Mar	20 May
Canadian International Power	15	14 1/2	15	15	15	495	14 1/2 Sep	19 May
Preferred	15	44	43	44	44	4,440	42 1/2 Sep	46 1/2 July
Canadian Oil Companies common	30	30	30	33	33	8,995	26 1/2 Mar	39 1/2 July
Canadian Pacific Railway	25	28 1/2	28 1/2	29 3/4	29 3/4	2,473	28 1/2 Feb	34 1/2 May
Canadian Petrofina Ltd preferred	10	21 1/2	21	22	22	767	20 Aug	26 1/2 Jan
Canadian Vickers	25	25	25	25	25	220	25 Sep	32 1/2 Jan
Cockshutt Farm Equipment	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,375	7 1/2 Jan	17 1/2 July
Coghlin (B J)	1	11 1/2	11 1/2	11 1/2	11 1/2	55	16 Jan	17 1/2 Jun
Combined Enterprises	1	11 1/2	11 1/2	11 1/2	11 1/2	1,450	10 Feb	13 1/2 May
Consolidated Mining & Smelting	21 1/2	21 1/2	22	22	22	2,935	20 1/2 Aug	28 1/2 Jan
Consumers Glass	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5	25 Apr	31 Jan
Corby's class A	1	15 1/2	15 1/2	15 1/2	15 1/2	160	14 1/2 Feb	17 1/2 July
Class B	1	15 1/2	15 1/2	15 1/2	15 1/2	150	14 1/2 Feb	17 1/2 July
Crown Cork & Seal Co	50	50	50	50	50	50	45 Mar	53 Aug
Crown Zellerbach	16 3/4	16 3/4	17	17	17	355	16 3/4 Sep	22 Jan
Distillers Seagrams	26	25 1/2	26 1/4	26 1/4	26 1/4	2,225	25 1/4 Aug	33 Jan
Dome Exploration	2.50	9 3/4	9 3/4	9 3/4	9 3/4	1,200	9 1/2 Jan	13 3/4 Apr
Dominion Bridge	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,110	19 1/2 Jan	28 1/2 July
Dominion Coal 6% pfd	25	a8	a8	a8	a8	130	7 Feb	9 Jan
Dominion Dairies common	35	a7 1/2	a7 1/2	a7 1/2	a7 1/2	45	7 1/2 Jan	8 Feb
5% preferred	35	a17 1/2	a17 1/2	a17 1/2	a17 1/2	10	17 Jan	17 1/2 Jan
Dominion Foundries & Steel com	25 1/2	25 1/2	29	29	29	1,755	25 1/2 Sep	33 1/2 Jun
Dominion Glass common	60	60	61	61	61	625	51 Jan	69 Jun
Dominion Steel & Coal	23 3/4	23 3/4	26 3/4	26 3/4	26 3/4	24,089	19 1/2 Feb	32 1/2 Aug
Dominion Tar & Chemical common	1	46	46 1/2	46 1/2	46 1/2	150	39 1/2 Jan	55 1/2 Jun
Dominion Textile common	7 3/4	7 1/2	7 3/4	7 3/4	7 3/4	4,557	7 1/2 Sep	9 1/2 Jun
7% preferred	100	a11 1/2	a11 1/2	a11 1/2	a11 1/2	5	11 1/2 May	13 3/4 Mar
Donohue Bros Ltd	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600	10 Aug	13 1/2 Apr
Dow Brewery Ltd	30	30	30	30	30	490	30 Jan	30 1/2 Jan
Du Pont of Canada Sec common	21 1/2	20	22	22	22	1,185	17 Feb	22 May
Dupuis Freres class A	1	7	7	7	7	400	6 1/2 Jun	7 3/4 Jan
Eddy Match	25	25	25	25	25	225	24 1/2 Jun	27 1/2 Jan
Electrolux Corp	1	a9 1/2	a10	a10	a10	35	9 1/2 Aug	11 1/2 Feb
Enamel & Heating Prod class A	1	a5 1/2	a6	a6	a6	80	5 Feb	5 1/2 Jun
Class B	1	a1.00	a1.00	a1.00	a1.00	80	1.00 Jan	1.10 Aug
Famous Players Canadian Corp	1	16 1/4	16 1/4	16 1/4	16 1/4	155	15 1/2 Jan	18 May
Ford Motor Co	1	50 1/2	50 1/2	50 1/2	50 1/2	500	49 Sep	55 3/4 Apr
Foundation Co of Canada	1	19	19 1/2	19 1/2	19 1/2	150	18 Aug	25 3/4 Apr
Fraser Cos Ltd common	23	23	23	23	23	1,151	22 1/2 Sep	33 1/2 Jan
Gatineau Power common	1	27 1/2	27 1/2	27 1/2	27 1/2	335	27 1/2 Jan	31 1/2 May
5% preferred	100	a96	a95	a96	a96	25	92 1/2 Apr	103 Feb
General Dynamics	1	51	51	53	53	812	50 Aug	66 Apr
General Motors	1 1/2	38 1/2	38 1/2	39 3/4	39 3/4	395	37 1/2 Mar	45 July
General Steel Wares common	1	5 1/2	5 1/2	5 1/2	5 1/2	10	5 1/2 Sep	5 1/2 Jan
Goodyear Tire 4% pfd inc 1927	50	44	44	44	44	25	42 1/2 Aug	46 1/2 Mar
Great Lakes Paper Co Ltd	34 1/2	34 1/2	36 3/4	36 3/4	36 3/4	1,085	34 1/2 Sep	47 May
Gypsum Lime & Alabas	1	27 1/2	27 1/2	28 1/2	28 1/2	300	22 Apr	30 1/2 July
Home Oil class A	3	18 1/4	18 1/4	21 1/2	21 1/2	7,109	11 1/2 Jan	23 1/2 May
Class B	3	18 1/2	18 1/2	21	21	2,497	11 Jan	23 1/2 May
Howard Smith Paper common	1	27	26 1/2	28	28	520	26 Aug	41 Jan
Hudson Bay Mining	1	52 1/4	52 1/4	54	54	4,280	49 Sep	86 1/2 Apr
Imperial Oil Ltd	44	44	44	47	47	2,430	44 Sep	60 May
Imperial Investment class A	1	a10 3/4	a10 3/4	a11 3/4	a11 3/4	140	11 3/4 Sep	13 Jun
Imperial Tobacco of Canada com	1	11 1/4	11	11 3/4	11 3/4	1,750	10 1/2 July	12 1/2 Apr
6% preferred	4.68 1/2	5 1/2	5 1/2	5 1/2	5 1/2	500	5 Aug	6 1/4 Feb
Indust Accept Corp common	1	26 1/4	26 1/2	27 1/2	27 1/2	3,560	23 Mar	32 1/2 Jun
Warrants	8	7	8	8	8	220	7 Sep	12 Jun
\$2.25 preferred	50	43	43	43	43	50	43 Jun	50 1/2 Feb
\$2.75 preferred	50	48	48	48	48	50	47 1/2 Jan	51 1/4 May
\$4.50 preferred	100	85 1/2	85 1/2	85 1/2	85 1/2	135	84 Jun	94 Apr
Inland Cement pfd	10	16 1/2	16 1/2	16 1/2	16 1/2	725	16 Jan	25 Jun
Int Nickel of Canada common	10	77 1/2	77 1/2	81	81	4,325	76 Sep	110 1/2 Jan
International Paper common	7.50	84 1/2	84 1/2	89	89	1,317	84 1/2 Jan	110 1/2 Jan
International Petroleum Co Ltd	5	44 1/2	44 1/2	46 1/2	46 1/2	262	42 1/2 Jan	57 1/2 Apr
International Utilities Corp common	5	26 1/4	26 1/4	27	27	320	26 1/4 Sep	27 Jan
Interprovincial Pipe Lines	5	43 1/2	43 1/2	46 1/2	46 1/2	2,858	43 1/2 Sep	62 May
Jamaica Public Service Ltd com	1	22	22	22	22	100	21 Apr	24 Jan
Johns-Manville	5	41 1/2	41 1/2	41 1/2	41 1/2	100	41 1/2 Sep	41 1/2 Sep
Lake of the Woods 7% preferred	10	a122	a124	a124	a124	6	122 Mar	126 Jan
Laurentide Acceptance pfd (1956)	20	18 1/4	18 1/4	18 1/4	18 1/4	25	18 Jul	19 May
Lewis Bros Ltd	1	a8 1/2	a8 1/2	a8 1/2	a8 1/2	75	8 1/4 Aug	9 1/2 Apr
MacMillan & Bloedel class B	25	25	26 1/4	26 1/4	26 1/4	675	25 Sep	35 Jan
Massey-Harris-Ferguson common	100	6	6	6 1/2	6 1/2	5,411	6 Feb	7 1/2 Jun
Preferred	100	6	6	6 1/2	6 1/2	190	77 Sep	86 Feb
McColl Frontenac Oil	100	66	67	67	67	730	58 1/2 Jan	85 Jun
Mitchell (Robt) class A	1	1.25	1.25	1.25	1.25	49	1.00 Sep	11 Jan
Class B	1	24	24	24	24	1,150	22 1/2 Jan	26 1/2 July
Molson Breweries Ltd class A	1	23 1/2	23 1/2	24	24	325	23 1/2 Apr	28 July
Class B	1	15 1/2	15 1/2	16 1/4	16 1/4	1,575	15 Jan	18 May
Montreal Locomotive	5	34 1/2	34 1/2	34 1/2	34 1/2	25	34 1/2 Sep	40 May
Montreal Trust	100	90	90	90	90	30	90 Sep	95 1/2 Jan
Morgan & Co 4 1/4% pfd	100	43	43	43	43	20	41 Jan	44 Sep
National Drug & Chemical com	5	a11	a11	a11	a11	10	10 Feb	11 1/4 Aug
National Steel Corp	1	23 1/2	23 1/2	24 1/2	24 1/2	530	23 1/2 Sep	29 May
Noranda Mines Ltd	1	39 1/2	39 1/2	42	42	3,280	38 Sep	57 1/2 Jan
Northwest Utilities preferred	100	75	75	75	75	25	75 Sep	80 May
Ogilvie Flour Mills common	28	a22	a22	a22	a22	150	28 Sep	38 May
Ontario Steel Products common	1	24 3/4	24 3/4	27	27	2,635	24 3/4 Sep	28 1/2 Sep
Pacific Petroleum	1	112	111	113 1/4	113 1/4	425	100 Jan	141 May
Page-Hershey Tubes	1	a25	a25	a25	a25	14	23 Feb	26 1/4 Jun
Penmans common	1	9.50	9.30	9.50	9.50	10,680	9.30 Sep	13 Jan
Pfizer Development	1	35 3/4	35 3/4	37 3/4	37 3/4	1,140	33 Sep	45 3/4 July
Powell River Company	20c	53	53	55 3/4	55 3/4	1,644	53 Sep	84 Jun
Power Corp of Canada	1	44 1/2	44 1/2	46 1/2	46 1/2	275	44 1/2 Sep	47 Sep
Premium Iron Ore	20c	44 1/2	43 1/2	45 1/2	45 1/2	1,411	42 1/2 Sep	59 Jan
Price Bros & Co Ltd common	50	43	43	43	43	20	41 Jan	44 Sep
Provincial Transport 5% pfd	50	29	29	29	29	77	27 1/2 Jan	32 May
Quebec Power	1	14	13 1/2	15 1/4	15 1/4	6,020	13 1/2 Sep	25 1/2 Jun
Roe (A V) (Canada)	1	a22 1/2	a22 1/2	a22 1/2	a22 1/2	2,223	20 1/2 Jan	22 1/2 Sep
Rolland Paper class B	10	65	65	68	68	2,223	63 1/2 Aug	77 May
Royal Bank of Canada	1	17 1/2	17 1/2	18	18	2,780	16 Jan	23 Jun
Royalite Oil Co Ltd common	1	14	14	14	14	100	13 Mar	16 1/2 Jun
St Lawrence Cement class A	1	14	14	14 1/2	14 1/2	2,630	13 1/2 Aug	18 1/2 Jan
5% preferred	100	13	13	13	13	90	91 July	97 1/2 Jan
Salada-Shirriff-Horsley common	1	13	13	13	13	100	10 Jan	15 1/2 July
5 1/2% preferred	25	a25	a25	a25	a25	10	24 Sep	30 July
Shawinigan Water & Power common	1	76 1/2	76 1/2	79	79	2,191	76 1/2 Sep	96 1/2 Jun
Class A	1	89	89	89	89	150	89 Sep	96 1/2 Jun
Series A 4% preferred	50	42	42 1/2	46	46	161	40 July	44 1/2 Jan
Class B 4 1/2% preferred	50	46	46	46	46	445	45 1/2 Sep	47 1/2 Jan
Simpsons Ltd	1	15 1/4	15 1/4	15 1/4	15 1/4	285	15 1/4 Sep	20 1/2 Jan
Southern Co	1	45	45	45				



# CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

## 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
Consol Quebec Yellowknife Mines	1	7c	6 1/2c	7c	13,700	6 1/2c	22c Jan
Cons Sudbury Basin Mines Ltd.	1	88c	87c	92c	2,600	81c	3.05 Jan
Continental Mining Exploration Ltd.	1	2.65	2.55	2.65	3,841	2.00	5.25 Jan
Copper Hand Chib Mines Ltd.	1	1.95	1.95	2.33	4,309	1.70	5.10 Jan
Cortez Explorations Ltd.	1	5c	5c	6c	23,500	5c	14 1/2c Feb
Dablon Mining Corp Ltd.	1	16c	16c	16c	501	9 1/2c	19c July
Dome Mines Ltd.	1	13	13	13 1/2	850	12 1/2	14 1/2 Jan
East Sullivan Mines Ltd.	1	2.50	2.50	2.60	1,000	2.20	5.20 Jan
Eastern Asbestos Co Ltd.	1	22c	22c	25c	2,500	20c	65c Jan
Eastern Mining & Smelting Corp Ltd.	1	1.95	1.95	1.97	1,600	1.70	4.05 Mar
El Sol Gold Mines Ltd.	1	14c	13 1/2c	15c	10,100	13 1/2c	80c Jan
Empire Oil & Minerals Inc.	1	9 1/2c	9 1/2c	10c	5,600	9 1/2c	24 1/2c Mar
Fab Metal Mines Ltd.	1	12c	12c	14c	4,000	12c	29 1/2c Jan
Falconbridge Nickel Mines Ltd.	1	27 1/2	27 1/2	27 1/2	175	27	42 1/2 Jan
Fatho Mining & Exploration Inc.	1	19 1/2c	19c	23c	129,600	14c	30c Aug
Fatima Mining Co Ltd.	1	80c	80c	1.04	136,800	72c	1.32 Sep
Fontana Mines (1945) Ltd.	1	6c	5c	6c	3,500	4c	14c Jan
Fundy Bay Copper Mines	1	12c	11c	14c	20,500	11c	23c Jan
Futurity Oils Ltd.	1	90c	86c	93c	7,610	55c	1.35 July
Galkeno Mines Ltd.	1	41c	41c	41c	1,000	41c	1.30 Mar
Gaspe Oil Ventures Ltd.	1	12c	12c	12c	1,000	11c	30c Mar
Golden Age Mines Ltd.	1	37c	37c	40c	7,600	22c	47c Aug
Gui-Por Uran Mines & Metals Ltd.	1	6c	6c	7c	2,000	6c	13c Jan
Haitian Copper Corp Ltd.	1	7c	7c	7 1/2c	17,000	6c	21c Jan
Hollinger Cons Gold Mines Ltd.	5	25	25	26	4,250	23 1/2	35 1/2 Jan
Hudson-Rand Mines Ltd.	1	10c	10c	12c	10,000	8c	65c Apr
Indian Lake Mines Ltd.	1	10c	10c	10c	10,400	7 1/2c	23c Jan
Inspiration Mining & Dev Co Ltd.	1	39c	39c	39c	1,000	39c	80c May
Iso Uranium Mines	1	27c	27c	35c	41,100	16c	84c Jun
Jardun Mines Ltd voting trust	1	3 1/2c	3 1/2c	4c	14,560	3c	13c Jan
Kirkland Minerals Corp Ltd.	1	66c	64c	66c	6,500	64c	95c Jun
Kontiki Lead & Zinc Mines Ltd.	1	7c	7c	7 1/2c	2,500	7c	23c Jan
Labrador Mining & Explor Co Ltd.	1	16 1/2	17	17	250	15 1/2	25 Jun
Long Island Petroleum Ltd.	1	14c	14c	14c	1,000	13 1/2c	23c Jun
Louvicourt Goldfield Corp.	1	10 1/2c	10 1/2c	10 1/2c	1,000	10c	23c Jan
McIntyre-Porcupine Mines Ltd.	5	81 1/2	81 1/2	83	150	73	115 July
Mercedes Exploration Co Ltd.	1	21c	18c	24c	6,071	13c	55c Jan
Merrill Island Mining Ltd.	5	96c	94c	1.10	19,800	85c	2.08 Jan
Mid-Chibougamau Mines Ltd.	1	60c	60c	72c	26,900	60c	1.92 Jun
Molybdenite Corp of Canada Ltd.	1	1.16	1.16	1.20	1,200	98c	1.75 May
Montgry Explorations Ltd.	1	1.20	1.13	1.37	19,400	1.20	2.65 Mar
New Formaque Mines Ltd.	1	12c	12c	14c	17,100	12c	62c Jan
New Goldvue Mines Ltd.	1	8c	8c	8c	3,500	8c	24c Jan
New Jack Lake Uranium Mines Ltd.	1	12c	9c	12c	6,000	8c	49c July
New Pacific Coal & Oils Ltd.	20c	1.50	1.45	1.65	20,300	1.40	2.00 Feb
New Santiago Mines Ltd.	50c	5c	5c	6c	10,000	5c	14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	10 1/2c	14c	14c	9,000	8c	18c July
New Vinray Mines Ltd.	1	5c	5c	5c	3,000	5c	12c Jan
New West Anulet Mines Ltd.	1	12c	12c	12c	1,000	9c	25c Jan
Normetal Mining Corp Ltd.	1	3.65	3.20	3.20	600	3.05	5.55 Jan
North American Asbestos Corp.	1	10c	10c	15c	4,200	10c	27c Aug
North American Rare Metals.	1	1.40	1.35	1.50	11,200	1.25	1.80 Mar
Northspan-Uranium Mines Ltd.	1	5.30	5.30	5.75	1,500	5.20	9.00 Mar
Obalski (1945) Ltd.	1	10c	8c	10c	9,500	8c	33c Jan
Okalta Oils Ltd.	90c	1.95	1.90	2.05	6,900	1.85	2.90 Jan
Opemiska Explorers Ltd.	1	19c	19c	20c	5,000	15c	54c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	8.30	8.30	9.10	1,800	7.40	14 1/2 Apr
Orchan Uranium Mines Ltd.	1	17c	17c	19c	4,000	11c	80c May
Parbec Mines Ltd.	1	6c	6c	6c	2,000	6c	6c Sep
Partridge Canadian Explorations Ltd.	1	17c	17c	17c	1,500	14c	34c Jun
Paudash Lake Uranium Mines Ltd.	1	32c	30c	32c	17,000	20c	32c Sep
Pennbec Mining Corp.	2	26c	26c	27c	17,700	20c	45c Jan
Phillips Oil Co Ltd.	1	1.45	1.45	1.55	1,100	1.35	1.85 Apr
Pitt Gold Mining Co.	1	5 1/2c	5 1/2c	5 1/2c	6,000	5c	15c Jan
Porcupine Prime Mines Ltd.	1	6c	6c	7c	1,500	5c	17c Jan
Portage Island (Chib) Mines Ltd.	1	13c	13c	16c	14,600	12c	75c Feb
Provo Gas Producers Ltd.	1	2.95	2.95	3.35	11,175	1.98	4.25 July
Quebec Chibougamau Gold Fields Ltd.	1	80c	80c	84c	6,900	65c	2.28 Jan
Quebec Copper Corp Co Ltd.	1	52c	52c	55c	4,500	46c	1.25 Jan
Quebec Labrador Development Co Ltd.	1	9 1/2c	10c	10c	2,000	9c	26c Mar
Quebec Lithium Corp.	1	6.50	6.50	6.60	200	5.75	10 Mar
Quebec Oil Development Ltd.	1	7c	7c	8c	31,500	6c	20c Mar
Quebec Smelting Refining Ltd.	1	27c	27c	31c	13,500	21c	77c Jan
Red Crest Gold Mines.	1	5 1/2c	6c	6c	8,050	5c	19c Jan
Rocky Petroleum Ltd.	50c	55c	59c	60c	6,000	34c	89c Jun
Sharbot Lake Mines Ltd.	1	49c	49c	65c	8,700	49c	1.00 Aug
Sherritt-Gordon Mines Ltd.	1	5.40	5.40	5.75	1,200	4.85	8.00 Jan
Stadacona Mines (1944) Ltd.	1	22c	22c	23c	22c	22c	42c Jan
Standard Gold Mines Ltd.	1	11 1/2c	12c	12c	6,000	10c	22c Aug
Stanleigh Uranium Mining Corp.	1	4.15	4.15	4.15	200	1.65	4.45 Sep
Steep Rock Iron Mines Ltd.	1	12 1/2	12 1/2	14 1/2	8,590	11 1/2	23 May
Sullivan Cons Mines.	1	2.25	2.25	2.35	700	1.90	4.00 Jan
Tache Lake Mines Ltd.	1	12c	12c	16c	22,500	10c	57c Jan
Tarbell Mines Ltd.	1	10c	9c	11 1/2c	38,100	5c	30c Jan
Tazin Mines Ltd.	1	21c	21c	27c	41,000	10c	65c Jun
Trans Empire Oils Ltd.	1.25	2.10	2.10	2.10	500	2.10	3.35 May
Trebor Mines Ltd.	1	25c	25c	25c	500	18c	70c May
Trojan Consolidated Mines Ltd.	1	18c	18c	19c	13,500	14c	33c Jan
United Oils Ltd.	1	3.35	3.35	3.80	37,300	1.80	4.40 May
Valpr Lithium Mines Ltd.	1	8 1/2c	8c	9c	17,200	8c	22c Jan
Ventures Ltd.	1	31 1/2	31 1/2	31 1/2	200	30 1/2	44 Jun
Virginia Mining Corp.	1	39c	38c	43c	15,100	35c	2.35 Jan
Weedon Pyrite & Copper Corp Ltd.	1	25c	25c	26c	5,900	20c	54c Jan
Wendell Mineral Products Ltd.	1	4c	4c	4c	3,000	3c	8c Feb
Westburne Oil Co Ltd.	1	90c	90c	1.00	12,350	90c	1.05 Jan
Westville Mines Ltd.	1	8c	8c	9 1/2c	2,000	7c	27c Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitibi Power & Paper common	26	26	28 1/2	28 1/2	5,189	25 1/2	35 1/2 Jan
Preferred	25	22 1/4	22 1/4	23 1/2	282	22 1/4	24 Feb
Acacia Atlantic Sugar common	1	8c	8c	8 1/2	170	7c	9 1/2 July
Class A	18 1/2	18 1/2	18 1/2	18 1/2	330	17 1/2	21 Jan
Acadia-Uranium Mines	1	8c	8c	8 1/2	15,350	7c	16c Apr
Acme Gas & Oil	1	16 1/2c	16 1/2c	16 1/2c	1,400	16c	16c Sep
Aconic Mining	1	1.30	1.30	1.76	115,740	1.00	23c Feb
Voting trust	1	89c	1.16	1.16	15,835	64c	13 1/2 July
Advocate Mines Ltd.	1	4.25	4.20	5.20	8,700	3.70	10 1/2 Mar
Agnew Surpass Shoe common	1	8 1/2	8 1/2	8 1/2	650	6 1/2	8 1/2 July
Ajax Petroleum	500	60c	65c	65c	5,250	60c	93c Sep
Akaicho Yk Gold	1	30c	35c	35c	4,000	26c	44c Feb
Alba Explorations Ltd.	1	9c	9c	10c	12,500	7 1/2c	20c Jan
Alberta Distillers common	1.45	1.45	1.55	1.55	3,100	1.40	1.85 Jan
Voting trust certificates	1	1.25	1.25	1.25	1,500	1.25	1.25 Sep
Alberta Pacific Cons Oils	1	52c	50c	55c	11,865	35c	66c Aug
Algom Uranium	1	18 1/4	18 1/4	19 1/2	8,361	18	25 1/2 May
5% debentures	100	94	94	94	20	92	89 Jan
Warrants	10 1/4	10 1/4	11 1/4	11 1/4	2,610	8	17 May
Algoma Steel	29	28 3/4	30 1/2	30 1/2	4,949	28 1/2	50 1/4 July
Aluminum Ltd common	35 1/4	34 3/4	39	39	16,962	34 3/4	50 1/4 July
Aluminum Co 4% pfd	25	21	21	21	335	18 1/2	46 1/2 Jan
4 1/2% preferred	50	44 1/2	45	45	1,440	43 1/2	48 1/2 Jan
Amalgamated Larder Mines	1	1.50	1.50	1.55	2,533	1.40	29c Feb
Amalgamated Rare Earth	1	1.50	1.15	1.55	20,225	1.00	2.00 July
American Leduc Petroleum Ltd.	1	25c	25c	28 1/2c	28,731	25c	70c Jan
American Nepheline	500	1.05	1.00	1.05	4,575	95c	1.99 Jan
Amurex Oil Develop	5	4.35	4.35	4.50	800	4.35	0.25 May
Anacon Lead Mines	20c	79c	75c	84c	11,779	70c	2.00 Jan
Analogue Controls	10c	2.40	2.40	2.40	100	2.20	3.50 Aug
Anchor Petroleum	1	17c	18 1/2c	18 1/2c	15,500	12c	28c May
Anglo American Exploration	4.75	11 1/2	11 1/2	11 1/2	100	11	16 1/2 Jan
Anglo Canadian Pulp & Paper pfd	50	49	49	49	75	47	51 1/2 Feb
Anglo Rouyn Mines	1	43c	44c	44c	2,800	37c	94c Feb
Ansil Mines	1	26c	30c	30c	3,700	26c	70c July
Apex Consolidated Resources	5 1/2c	5 1/2c	6c	6c	8,617	5c	14c Jan
Arcadia Nickel	1.27	1.22	1.35	1.35	26,700	1.05	2.20 Jan
Warrants	1	60c	60c	60c	800	60c	60c Aug
Arcan Corp	1	29c	29c	29c	500	22c	40c Feb
Area Mines	1	76c	75c	85c	27,850	37c	1.90 Jan
Argus Corp common	16 1/4	16 1/4	17 1/4	17 1/4	2,412	15 1/2	20 July
5 1/2% preferred	50	39	39 1/2	39 1/2	100	39	43 Jan



# CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS				STOCKS			
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
	Par	Low High	Range Since Jan. 1		Par	Low High	Range Since Jan. 1
Cabanga	1	75c 75c	500	Consolidated Red Poplar Min.	14 1/2c	14 1/2c 15c	11,578
Cable Mines Oils	1	38c 35c 40c	6,294	Consolidated Hecourt Mines Ltd.	1	26c 26c 30c	54,700
Calafia Petroleum	25c	90c 90c 1.00	21,315	Consolidated Suncor Mines Ltd.	1	6 1/2c 6 1/2c	3,500
Calgary & Edmonton	1	26 25 1/2 29 1/2	1,485	Consolidated Sudbury Basin	1	86c 85c 97c	130,850
Calgary Power common	1	62 62 64	1,335	Consolidated Tungsten Mining	1	12c 12c 14c	9,725
Calvan Consolidated Oil	1	4.75 4.75	200	Consolidated West Petroleum	1	6.25 6.25 7.00	8,445
Campbell Chibougamau	1	6.65 6.50 7.60	18,527	Consumers Gas of Toronto com.	10	30 3/4 32 3/4	2,075
Campbell Red Lake	1	5.70 5.85	2,100	Class A	100	101 10 1/2 101 1/2	95
Canada Bread common	1	3.15 3.15 3.50	445	Conwest Exploration	1	3.80 3.80 4.25	4,265
Canada Cement common	20	25 1/2 26 1/2	537	Coppercorp Ltd.	1	22c 22c 22c	18,100
Preferred	20	27 27 27	100	Copper-Man Mines	1	9 1/2c 9 1/2c 10c	4,000
Canada Iron Foundries common	10	31 1/2 31 1/2 32	236	Copper Rand Chiboug.	1	1.95 1.93 2.33	47,559
Canada Malting common	1	48 1/2 48 1/2 48 1/2	96	Corby Distillery class A	1	15 1/2 15 1/2 15 1/2	210
Canada Oil Lands	1	2.95 2.95 3.25	12,085	Class B	1	15 1/2 15 1/2 15 1/2	150
Warrants	1	1.65 1.60 1.95	10,407	Conitc Lead Zinc	1	42c 40c 44c	16,000
Canada Packers class A	1	35 1/2 35 1/2 37	280	Cowichan Copper	1	90c 90c 1.00	1,500
Class B	1	35 1/2 35 1/2 35 1/2	1,275	Cree Oil of Canada	1	4.85 4.85 5.40	3,060
Canada Permanent Mtge.	20	75 1/2 74 75 1/2	37 1/2	Warrants	1	2.55 2.55 3.00	5,410
				Crestbrook Timber common	50	2.25 2.25 2.25	100
Canada Southern Oil warrants	1	2.75 2.75 3.25	2,900	Croimor Pershing	1	13c 13c 13c	1,000
Canada Southern Petroleum	1	5.90 5.90 6.60	2,860	Crowpat Minerals	1	13c 13c 19c	63,255
Canada Wire & Cable class B	1	15 1/2 15 1/2	150	Cusco Mines Ltd.	1	9 1/2c 9 1/2c 10c	7,232
Canadian Admiral Oils	1	46c 46c	5,033	Decoursey Brewis Mines	1	45c 45c 53c	16,313
Canadian Astoria Minerals	1	10c 10c 13c	6,500	Warrants	1	5c 5c 6c	5,000
Canadian Atlantic Oil	2	6.20 6.15 6.90	6,735	Deer Horn Mines	1	15c 15c 17c	7,500
Canadian Bakeries	1	5 5 5	150	Deidona Gold Mines Ltd.	1	9 1/2c 9 1/2c 9 1/2c	4,200
Canadian Bank of Commerce	20	44 1/2 44 1/2 47	2,445	Delbia Mines	1	76c 73c 80c	5,500
Canadian Breweries common	25	23 1/2 23 1/2 25	4,093	Devon Palmer Oils	25c	1.60 1.60 1.70	19,169
Preferred	25	24 1/2 24 1/2 25 1/2	925	Diand Mines	1	8c 8c 9c	322,500
Canadian British Aluminium	1	11 1/4 11 1/4 12 1/4	2,425	Distillers Seagrams	2	26 25 1/2 26 1/2	2,677
Canadian British Empire Oils	10c	62c 62c 64c	10,960	Dome Exploration	2.50	9.80 9.80 10 1/4	7,785
Canadian Cannery class A	1	13 1/2 13 1/2 13 1/2	595	Dome Mines	1	12 1/2 12 1/2 13 1/4	935
Canadian Celanese common	1	15 15 15 1/4	1,773	Dominion Bridge	1	22 1/2 22 1/2 23 1/2	1,425
1 1/2 preferred	25	27 1/2 27 1/2	50	Dominion Foundry & Steel common	1	26 1/2 26 29	2,849
Canadian Chemical & Cellulose	1	6 6 6 1/4	3,072	Preferred	100	96 1/2 96 1/2 97 1/2	140
Canadian Chieftain Pete	1	1.50 1.50 1.63	11,925	Dominion Magnesium	1	13 1/2 13 1/2 13 1/2	400
Canadian Collieries Resources Ltd com	3	4.75 5.00	600	Dominion Steel & Coal	1	23 1/2 23 1/2 25 1/2	31,211
Preferred	3	70c 70c 70c	1,655	Ordinary	1	25 1/2 25 1/2 25 1/2	325
Canadian Decalga Gas warrants	1	65c 63c 75c	3,256	Dominion Stores	1	45 1/2 45 1/2 47	1,255
Canadian Devonian Petroleum	1	5.90 5.75 6.60	32,066	Dominion Tar & Chemical common	1	9 1/4 9 1/4 10	3,197
Canadian Drawn Steel pfd	1	10 10 10	100	Dominion Textile common	1	7 1/2 7 1/2 7 1/2	1,030
Canadian Dredge & Dock	1	17 1/4 17 1/2	250	Dominion Woollens	1	75c 75c 75c	500
Canadian Dyno Mines	1	1.10 1.07 1.30	58,290	Dominion Zinc	1	13c 13c 15c	4,700
Canadian Export Gas Ltd.	30c	7.00 7.00 7.10	3,301	Donald Mines	1	13 1/2 13 1/2 13 1/2	100
Canadian Food Products com.	1	2.50 2.50 2.50	4	Donald Rope class B	1	13 1/2 13 1/2	100
Class A	1	7 7 7	127	Dunnell & Mudge	1	85c 90c	1,500
Preferred	100	36 36 39	50	Dunlop Copper Co Ltd.	1	20c 17c 24c	37,093
Canadian Gen Securities class A	1	17 17 17	20	Duxco Oils & Minerals	1	16c 13c 17c	53,450
Canadian High Crest	20c	85c 95c	5,376				
Canadian Homestead Oils	10c	2.10 2.00 2.10	2,283	East Amphl Gold	1	7 1/2c 7 1/2c 8c	4,500
Canadian Husky Oil	1	16 16 17	1,731	East Madartc Mines	1	1.56 1.40 1.58	77,100
Warrants	1	8.50 8.50 9.20	1,225	East Sullivan Mines	1	2.40 2.40 2.75	10,750
				Eastern Asbestos Co Ltd.	1	2.30 2.30 2.50	2,000
				Eastern Metals	1	1.4c 1.5c	4,800
				Eastern Mining & Smelting Ltd.	1	1.90 1.85 2.09	36,674
				Eastern Steel Products	1	1.50 1.50 1.50	219
				Economic Investment Trust	10	35 1/2 35 1/2 37	95
				Eddy Match Co	1	25 25 25	156
				Eddy Paper class A	20	31c 31c 31c	1,060
				Eldridge Mines common	1	20c 18c 23c	26,900
				El Peu-Rey Oils	1	11 1/2c 11 1/2c 13c	95,922
				El Sol Gold Mines	1	14 1/2c 13 1/2c 15c	62,420
				Eureka Corp.	1	38c 38c 44c	32,606
				Excelsior Refineries	1	63c 61c 70c	6,400
				Explorers Alliance	1	26c 26c 28c	8,160
				Falconbridge Nickel	1	27 27 28	4,865
				Famous Players Canadian	1	16 1/2 16 1/2 16 1/2	1,015
				Fanny Farmer Candy	1	17 1/2 17 1/2 19 1/2	657
				Feraday Uranium Mines	1	2.03 2.03 2.14	8,155
				Warrants	1	1.04 1.03 1.15	2,090
				Ferco Oils Ltd.	25c	7 1/2 7 1/2 7 1/2	2,467
				Farwest Tungsten Copper	1	12c 12c 15c	13,000
				Federal Grain class A	1	25 1/2 26	375
				Federal Kirkland	1	9c 9c 10c	14,000
				Fleet Manufacturing	1	61c 60c 55c	3,950
				Florida Canada Corp.	1	9.55 9.35 10 1/4	43,175
				Ford Motor Co (U.S.)	15	50 1/2 50 1/2 50 1/2	640
				Ford of Canada class A	1	76 76 83	2,998
				Fraser Mines	1	8c 8c 9c	9,660
				Fraser Compaules	1	23 1/2 24	325
				Fruehauf Trailer common	1	1.75 1.75 1.90	21,400
				Fruehauf Trailer Co.	1	7 7 7	100
				Gaitwin Exploration	1	10c 8c 10c	10,200
				Galkeno Mines	1	45c 40c 54c	94,963
				Gatineau Power common	1	27 1/2 27 1/2 27 1/2	740
				5% preferred	10	96 95 96	20
				Geo Mines Ltd.	1	9.00 9.00 10	8,109
				General Dynamics	1	50 1/2 50 1/2 54	405
				General Motors	1 1/2	39 39 40	1,154
				General Petroleum Canada common	1	4.50 4.50 5.00	530
				Class A	1	4.20 4.20 4.30	2,150
				Genex Mines Ltd.	1	17c 19c	8,600
				Geo Scientific Prosp.	1	47c 46c 58c	6,800
				Giant Mascot Mine	1	11c 11c	2,000
				Giant Yellowknife Gold Mines	1	4.10 4.10 4.55	3,310
				Glacier Mining	1	2.15 2.05 2.18	19,090
				Glenn Uranium Mines	1	20c 20c 22c	11,672
				Gouldale Mines	1	17 1/2 17 1/2 20c	1,100
				Goldcrest Mines	1	9c 9c 9c	5,700
				Gohl Eagle Gold	1	6c 7 1/2c	4,000
				Golden Manitou Mines	1	55c 49c 75c	24,950
				Goldfields Uranium	1	14c 15c	10,000
				Goodyear Tire Canada common	1	163 160 170	100
				4% preferred	50	43 43 43	17
				Grafton class A	1	13 1/4 13 1/4 13 1/4	25
				Grand Mines Ltd.	1	11c 10 1/2 11 1/2	11,600
				Grandines Mines	1	9c 8 1/2c 9c	5,400
				Granduc Mines	1	1.80 1.80 2.10	7,305
				Great Lakes Paper	1	35 1/2 34 1/2 37	1,780
				Great Northern Gas common	1	7 1/2 7 1/2 8	340
				Warrants	1	4.00 4.00 4.00	100
				\$2.80 preferred	50	47 47 48	205
				Great Plains Develop.	1	26 1/2 26 1/2 27 1/2	1,020
				Great West Coal class B	1	5 1/4 5 1/4 5 1/4	1,000
				Greening Wire	1	4.50 4.50 4.50	50
				Greyhawk Uranium	1	32c 30c 34c	113,550
				Griold Freehold	1	7.00 7.00	100
				Guaranty Trust	10	20 1/2 20 1/2	150
				Guich Mines Ltd.	1	12c 12c 15c	14,400
				Gunnar Mines	1	17 16 1/2 17 1/2	8,465
				Warrants	1	9.50 9.50 10 1/4	4,850
				Gwillim Lake Gold	1	6 1/2c 6c 7c	20,500
				Gypsum Lime & Alab.	1	27 27 28 1/2	1,137
				Hallnor Mines	1	1.90 1.90	100
				Hard Rock Gold Mines	1	10c 10c 10 1/2c	7,600
				Harrison Minerals	1	15c 15c 18c	5,500
				Hasaga Gold Mines	1	19 1/2c 17 1/2c 19c	4,500
				Head of Lakes Iron	1	8c 8c	7,500
				Headway Red Lake	1	36c 35c 38 1/2c	23,400
				Heath Gold Mines	1	10c 8 1/2c 10 1/2c	24,315
				Hendershot Paper common	1	5 1/2 5 1/2 5 1/2	280
				Preferred	100	90 90 90	5
				Heva Gold Mines	1	5 1/2c 5 1/2c 6c	10,000
				Highland Bell	1	1.30 1.30 1.40	3,300

For footnotes see page 44.



# CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High	
Highwood Sarcee Oils	200	29c	29c	29c	35c	9,000	25c	Aug 47c	Milton Brick	1	2.15	2.25	2.00	2.15	200	2.15	Aug 3.25	
Hind & Dauch Canada	43	43	43	43	43	100	39 1/4	Feb 47c	Mindamar Metals Corp.	1	7 1/2c	8c	2,000	7c	Aug 17c	Mar 17c	Mar 17c	
Hi Tower Drilling	9	9	9	9	9	75	8 1/2	Jan 11 1/2	Mining Corp.	1	12 1/2	13 1/2	1,555	11 1/2	Sep 21 1/2	Jan 21 1/2	Jan 21 1/2	
Hollinger Consol Gold	5	25	25	26 1/2	27 1/2	2,755	23 1/2	Feb 36	Mining Endeavour Co.	1	14c	18c	13,500	14c	Sep 45c	Jan 45c	Jan 45c	
Home Oil Co Ltd.									Min Ore Mines	1	95c	1.04	4,285	10c	Sep 30c	May 30c	May 30c	
Class A	18 1/2	18	18	21 1/2	22 1/2	20,904	11 1/2	Feb 23 1/2	Mogul Mining Corp.	1	23 1/2	24 1/2	98,225	23 1/2	Aug 75c	Jan 2.05	Jan 2.05	
Class B	18	18	18	21	21	13,804	10 1/2	Jan 23 1/2	Molsons Brewery class A	1	23 1/2	23 1/2	75c	23 1/2	Jan 26 1/2	July 26 1/2	July 26 1/2	
Howard Smith Paper common	26 1/2	26 1/2	27 1/2	27 1/2	27 1/2	510	26 1/2	Sep 41	Moneta Porcupine	1	75c	80c	3,600	75c	Aug 31c	Aug 31c	Aug 31c	
Hoyle Mining	4.20	4.15	4.50	4.50	12,085	3,500	3.50	Sep 7.00	Montreal Locomotive Works	1	16	16	337	15	Jan 1.09	Apr 1.09	Apr 1.09	
Hudson Bay Mining & Smelting	51 1/2	51 1/2	54 1/2	54 1/2	1,676	49	49	Sep 86 1/2	Montreal Trust	5	30 1/2	34 1/2	100	30 1/2	Sep 40 1/2	May 40 1/2	May 40 1/2	
Hugh Pam Porcupine	1	22 1/2c	22c	22 1/2c	3,676	18c	18c	Aug 46c	Moore Corp common	1	60 1/2	59 1/2	62	3,981	49 1/2	Jan 71 1/2	July 71 1/2	
Humber Oils	1	1.05	1.04	1.20	10,500	1.04	1.04	Sep 2.20	Multi Minerals	1	75c	80c	22,176	74c	May 1.16	Mar 1.16	Mar 1.16	
Imperial Bank	10	47 1/2	47 1/2	49 1/2	656	46 1/2	46 1/2	Mar 65	Nama Creek Mines	1	28c	30c	7,120	21c	Aug 84c	Jan 84c	Jan 84c	
Imperial Invest class A	11 1/2	11 1/2	11 1/2	11 1/2	275	9	9	Feb 15 1/2	National Drug & Chemical com	5	10 1/2	10 1/2	1,050	9 1/2	Feb 12	July 12	July 12	
Imperial Life Assurance	10	50	50	50	60	50	50	Sep 68	Preferred	5	10 1/2	10 1/2	250	10 1/2	Jan 12 1/2	Jan 12 1/2	Jan 12 1/2	
Imperial Oil	44 1/2	44 1/2	47 1/2	47 1/2	9,270	44 1/2	44 1/2	Sep 60	National Explorations Ltd.	1	30 1/2	30c	38,000	23c	Aug 63c	Jan 63c	Jan 63c	
Imperial Tobacco of Canada ordinary	5	1 1/2	1 1/2	1 1/2	2,705	10 1/2	10 1/2	July 12 1/2	National Grocers preferred	20	25 1/2	25 1/2	315	25 1/2	May 27 1/2	Jan 27 1/2	Jan 27 1/2	
6% preferred	4.68 3/4	4.68 3/4	4.68 3/4	4.68 3/4	510	4 1/2	4 1/2	July 6 1/2	National Hosiery Mills class B	1	2.85	2.85	150	2.85	Sep 5.00	Apr 5.00	Apr 5.00	
Indian Lake Gold	8 1/2	8 1/2	8 1/2	11c	26,300	7c	7c	Jan 24c	National Petroleum	25c	2.35	3.50	5,400	2.85	Sep 5.05	May 5.05	May 5.05	
Industrial Accept Corp Ltd common	26 1/2	26 1/2	27 1/2	27 1/2	1,951	23	23	Mar 32 1/2	National Steel Car	1	23	24	645	23	Sep 29	May 29	May 29	
Warrants	8.00	7.25	8.50	8.50	2,150	7.00	7.00	Sep 10 1/2	Nealon Mines	1	7 1/2c	8c	7,700	6c	Aug 28c	Feb 28c	Feb 28c	
5 1/2% preferred	50	50	50	50	175	47 1/2	47 1/2	Jan 51	Nello Mines	1	15 1/2c	16 1/2c	6,250	15 1/2c	Sep 46c	Jan 46c	Jan 46c	
5 1/4% preferred	50	85 1/2	85 1/2	85 1/2	25	34	34	Aug 94	Nesbitt Labine Uranium	1	37c	40c	10,100	30c	Aug 90c	Feb 90c	Feb 90c	
5 1/2% preferred	50	43	43	43	110	42 1/2	42 1/2	Jun 56	New Alger Mines	1	8 1/2c	8c	5,500	8c	Aug 23c	Jan 23c	Jan 23c	
Inglis (John) & Co.	3.30	3.25	3.40	3.40	875	2.90	2.90	Sep 6 1/2	New Althona Mines	1	27c	32c	6,130	25c	July 67c	Mar 67c	Mar 67c	
Inland Cement Co preferred	10	16 1/2	16 1/2	16 1/2	1,280	16	16	Jan 24 1/2	New Bidlamague Gold	1	6 1/2c	8c	5,000	6c	Sep 12 1/2c	May 12 1/2c	May 12 1/2c	
Inland Natural Gas common	10	15	15	15	5,475	6 1/2	6 1/2	Feb 19 1/2	New Bristol Oils	1	40c	40 1/2c	2,100	40c	Aug 1.00	Jun 1.00	Jun 1.00	
Preferred	20	15	15	15	220	14 1/2	14 1/2	Sep 12 1/2	New British Dominion Oil	400	2.25	2.23	6,450	1.78	Feb 3.15	Jun 3.15	Jun 3.15	
Warrants	4.35	4.35	4.50	4.50	335	3.30	3.30	Mar 90c	New Cahumet Mines	1	23c	23c	5,300	22c	Aug 56c	Jan 56c	Jan 56c	
Inspirator Mining	1	40c	40c	44c	7,700	37c	37c	Sep 90c	New Chamberlain Petroleum	50c	1.81	1.80	7,275	1.75	Sep 2.60	Apr 2.60	Apr 2.60	
International Bronze Powders pfd	25	20 1/2	20 1/2	20 1/2	100	20 1/2	20 1/2	Sep 83	New Concord Development	1	23c	24c	1,500	22 1/2	Apr 40c	July 40c	July 40c	
International Milling cl A 4% pfd	100	73	73	73	40	73	73	Sep 83	New Continental Oil of Canada	1	50c	45c	50c	68,100	41c	July 70c	May 70c	May 70c
International Nickel Co common	77 1/2	77 1/2	81 1/2	81 1/2	9,472	76	76	Sep 111	New Davies Petroleum	50c	22c	22c	500	18c	Aug 30c	Jun 30c	Jun 30c	
International Petroleum	44 1/2	44 1/2	47 1/2	47 1/2	1,977	42 1/2	42 1/2	Jan 42 1/2	New Delhi Mines	1	70c	70c	20,750	42c	Jan 1.29	Jun 1.29	Jun 1.29	
International Ranwick Ltd.	1	15c	16c	16c	1,600	44	44	Aug 62	New Fortune Mines	1	1.82	1.70	29,190	1.22	May 2.10	Sep 2.10	Sep 2.10	
Interprovincial Pipe Line	5	44	43 1/2	46 1/2	5,962	44	44	Aug 62	New Goldens Mines	1	1.4c	1.3c	97,775	10c	Aug 24c	Jan 24c	Jan 24c	
Investors Syndicate common	25c	11 1/2	11 1/2	13 1/2	1,030	11 1/2	11 1/2	Sep 19	New Goldvue Mines	1	1.95	1.95	6,000	1.35	Jan 2.70	July 2.70	July 2.70	
Class A	25c	11 1/2	11 1/2	12	1,100	11 1/2	11 1/2	Aug 15 1/2	New Harricana	1	16c	15c	17c	8,800	15c	Sep 36c	Jun 36c	Jun 36c
Irish Copper Mines Ltd.	1	87c	78c	91c	13,300	69c	69c	Sep 2.20	New Highridge Mining	1	13c	12 1/2c	14c	10,000	12c	Aug 48c	Jan 48c	Jan 48c
Iron Bay Mines	1	2.56	2.55	2.79	1,900	2.30	2.30	Aug 5.20	New Jason Gold	1	8c	7 1/2c	9c	9,353	7 1/2c	Aug 25c	Jan 25c	Jan 25c
Isotope Products Ltd.	1	1.25	1.25	1.50	6,350	1.10	1.10	Feb 1.85	New Kelore Mines	1	9c	9c	21,000	8c	Aug 26c	Jun 26c	Jun 26c	
Jack Waite Mining	1	20c	19c	21c	3,000	19c	19c	Sep 33c	Newland Mines	1	22c	22c	16,130	20c	Aug 53c	May 53c	May 53c	
Jacobus Mining Corp.	1	1.05	95c	1.10	18,620	54c	54c	Jan 1.35	New Manitoba Mining & Smelting Co Ltd	1	45c	45c	51c	11,000	41c	Aug 1.34	Jan 1.34	Jan 1.34
Jaye Exploration	1	35c	36c	39c	14,575	27 1/2c	27 1/2c	Aug 96c	New Minda-Scotia	1	16c	13c	16c	3,000	11c	Jan 52c	Jan 52c	Jan 52c
Jeanette Minerals Ltd.	1	18c	15 1/2c	20c	44,864	15c	15c	Sep 65c	New Mylamague Exploration	1	11c	11c	12 1/2c	29,650	10c	Jan 20c	Feb 20c	Feb 20c
Jellicoe Mines (1939)	1	20c	20c	25c	155,100	13c	13c	Aug 62c	Newnorth Gold Mines	1	1	8c	8c	8,000	6c	Sep 13c	Jun 13c	Jun 13c
Joburke Gold Mines	1	14c	13c	15 1/2c	10,600	10 1/2c	10 1/2c	Jan 28c	New Robyn Merger	1	1	8c	8c	2,000	7 1/2c	July 20c	Feb 20c	Feb 20c
Joliet-Quebec Mines	1	27c	27c	30c	9,250	28c	28c	Mar 28c	New Senator Rouyn	1	6 1/2c	6c	7c	4,500	5 1/2c	Sep 12c	Apr 12c	Apr 12c
Jonsmith Mines	10 1/2	10 1/2	10c	11c	3,500	10c	10c	Aug 25c	New Superior Oils	1	1.80	1.80	1.82	3,666	1.72	Aug 2.65	May 2.65	May 2.65
Jowsey Mining Co Ltd.	1	53c	51c	57c	7,200	49c	49c	Jan 1.05	New Taku Mines	1	2.13	2.07	2.15	5,800	1.82	Aug 5.00	Jan 5.00	Jan 5.00
Jumping Pound Petroleum	1	34c	34c	38c	11,500	32c	32c	Aug 67c	Nickel Rim Mines Ltd.	1	1.50	1.50	1.70	7,415	1.50	Aug 3.35	Jan 3.35	Jan 3.35
Jupiter Oils	150	2.75	2.75	3.10	6,200	1.68	1.68	Feb 3.80	Nipissing Mines	1	1.3c	1c	8c	6,000	6c	Aug 44c	Jan 44c	Jan 44c
Kelvinator of Canada	1	6	6	6	165	5 1/2	5 1/2	Sep 9 1/2	Noranda Mines	1	39 1/2	39 1/2	42	4,958	38 1/2	Jan 57 1/2	Jan 57 1/2	Jan 57 1/2
Kenville Gold Mines	1	6 1/2c	6 1/2c	6 1/2c	12,500	6c	6c	Aug 9 1/2	Noranda Mines	1	10 1/2c	10c	11c	8,500	10c	Aug 34c	Apr 34c	Apr 34c
Kerr-Addison Gold	1	16 1/2	16	16 1/2	6,208	13	13	May 17 1/2	Norlatric Mines	1	9c	8c	9c	3,425	6 1/2	Aug 6.10	Jan 6.10	Jan 6.10
Kerr Lake Mines	1	2.42	2.03	2.42	222,712	49c	49c	Jan 2.42	Norpax Nickel	1	63c	60c	68c	40,500	56c	Sep 1.59	Jan 1.59	Jan 1.59
Kilmebe Copper	1	1.45	1.45	1.65	3,350	1.45	1.45	Sep 98c	Norsyncomaque Mining	1	20c	17c	28c	18,900	17c	Sep 65c	Mar 65c	Mar 65c
Warrants	1	8c	7c	8c	4,600	40c	40c	Jan 98c	Northcal Oils Ltd.	1	26c	26c	26c	1,000	26c	Sep 85c	Jan 85c	Jan 85c
Kirkland Hudson Mines	1	64c	64c	74c	27,900	7c	7c	Jan 1.34	North Canadian Oils common	1	4.00	3.85	4.15	2,220	3.85	Sep 6.10	July 6.10	July 6.10
Kirkland Minerals	1	64c	64c	74c	19,880	48c	48c	Apr 1.34	Preferred	50	31	31	420	31	Sep 39c	Feb 39c	Feb 39c	
Kirkland Townsite	1	16 1/2c	16 1/2c	16 1/2c	2,400	12 1/2c	12 1/2c	July 22c	Warrants	1	1.85	1.75	2.00	700	1.75	Sep 3.50	Feb 3.50	Feb 3.50
Labatt (John) Ltd.	1	18 1/2	18 1/2	18 1/2	397	18	18	Apr 10 1/2	North Rankin	1	1.02	1.00	1.12					



# CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 20

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
		Sale Price	Range of Prices	for Week Shares			
Quebec Ascot Copper	1	18c	18c	19c	4,366	15c	53c
Quebec Cribougamau Gold	1	74c	71c	85c	30,400	65c	2.34
Quebec Copper Corp.	1	50c	50c	57c	37,400	35c	1.25
Quebec Labrador Develop.	1	9c	9c	9 1/2c	26,700	8 1/2c	28c
Quebec Lithium Corp.	1	6.50	6.50	6.75	2,470	5.60	10 1/2
Quebec Manitou Mines	1	32c	31c	36c	3,200	31c	80c
Quebec Metallurgical	1	1.49	1.43	1.60	17,696	1.40	2.87
Quebecmont Gold Mines	1	23c	20c	23c	38,200	15c	28c
Quebecmont Mining	1	9.65	9 1/4	10 1/4	2,575	9	19
Quanto Petroleum	1	18c	18c	20c	15,125	17c	31c
Radiore Uranium Mines	1	70c	70c	75c	8,800	60c	1.49
Rainville Mines Ltd.	1	1.35	1.35	1.47	3,583	43c	1.35
Rayrock Mines	1	11c	11c	12c	9,640	1.25	1.90
Reef Explorations	1	1.10	1.02	1.02	4,500	10c	23c
Reeves Macdonald	1	1.60	1.40	1.60	1,800	1.01	1.99
Renabie Mines	1	42c	42c	46c	14,600	37c	1.00
Repspar Uranium	1	1.79	1.65	1.80	48,500	1.25	2.50
Richwell	1	8c	8c	8c	1,666	6 1/2c	23c
Rio Rupununi Mines Ltd.	1	52c	52c	62c	16,900	50c	75c
Rtx Athabasca Uranium	1	13 1/2	13 1/2	13 1/2	100	13 1/2	18
Robertson Mfg common	1	17 1/4	17 1/4	17 1/4	100	17 1/4	20
\$1 preferred	5	1.00	1.00	1.00	100	1.00	1.00
Robinson Cotton preferred	5	13 1/2	13 1/2	15c	4,360	10 1/2c	35c
Roche Mines	1	69c	66c	82c	160,100	21c	1.82
Rockwin Mines	1	48c	48c	60c	217,117	30c	1.00
Rocky Pete Ltd.	50c	13 1/4	13 1/4	15 1/4	15,616	13 1/4	25 1/2
Roe (A V) Can Ltd.	1	18c	18c	20c	12,400	9c	24c
Rowan Consol Mines	1	65	64 1/4	68	2,966	63 3/4	77
Roxana Oils of Canada	10	17 3/4	17 3/4	18	3,980	16	23 1/4
Royal Bank of Canada	10	31	31	31	25	27	38
Royale Oil common	25	9 3/4	9 3/4	9 3/4	625	9 3/4	12 1/4
Russell Industries	1	13 3/4	13 3/4	13 3/4	25	13	16 1/4
St Lawrence Cement class A	1	13 3/4	13 3/4	14 1/4	4,335	13 1/2	18 1/4
St Lawrence Corp common	1	94	94	95	100	91c	98c
5% preferred	1	70c	70c	75c	19,950	59c	1.35
St Maurice Gas	1	17c	16c	19c	7,700	15c	40c
St Michael Uranium Mines Ltd.	1	13	13	13	210	9 3/4	15 1/2
Salada-Shirriff-Horsely common	25	24 1/4	24 1/4	26	100	24 1/4	30 1/2
Preferred	25	24 1/4	24 1/4	25	650	24 1/4	25
Class B	25	56c	56c	60c	4,750	45c	68c
San Antonio Gold	1	22c	21c	26c	99,300	13c	70c
Sand River Gold	1	93c	93c	1.02	7,500	91c	1.82
Sapphire Petroleum Ltd.	1	2.60	2.75	2.80	1,229	2.10	3.60
Saskatchewan Cement	1	50c	2.86	3.00	9,666	2.50	3.95
Scurry Rainbow Oils Ltd.	50c	13 1/2	13 1/2	13 1/2	10	12 1/2	13 1/2
Scythies	1	6.60	6.50	7.75	38,590	3.60	8.75
Security Freehold Petroleum	1	76 1/2	76	79	544	76	96
Shawinigan Water & Power common	50	42	42	42	65	40	44 1/2
Class A preferred	50	48c	48c	47c	1,900	35c	44 1/2
Sheep Creek Gold	50c	5.30	5.25	5.75	34,933	4.85	8.10
Sherritt Gordon	1	20	20	21 1/2	425	20	23
Sicks Breweries common	1	20	20	20	150	19 1/2	22
Voting trust etc.	1	4.25	4.25	4.50	650	3.65	4.55
Sigma Mines Quebec	1	50c	50c	57c	10,296	50c	1.05
Silver-Miller Mines	1	22c	22c	23c	4,600	21c	63c
Silver Standard Mines	50c	10	10	10 1/2	647	9 1/2	11
Silverwood Dairies class A	1	15 1/4	15 1/4	16	10,889	15	20 3/4
Simpsons Ltd.	1	71c	71c	73c	2,750	66c	1.03
Siscoe Mines Ltd.	1	2.50	2.50	3.00	1,025	2.40	5 1/2
S K D Manufacturing	1	16 1/2	16 1/2	18c	3,167	16 1/2	19
Slater common	1	8c	8c	8c	1,000	7c	15c
Slocan Van Roi	1	16c	16c	16c	1,000	16c	30c
Souris Valley Oil	1	45	45	45	25	45	55 1/2
Southern Union Oils	1	36c	35c	39c	9,950	24c	60c
Spartan Air Services	1	8 1/2	8 1/2	9 1/4	1,200	6	11 1/4
Spooner Mines & Oils	1	29c	28c	32c	27,400	21c	78c
Stadacona Mines	1	22c	21c	23 1/2c	25,932	21c	42c
Standard Paving & Materials	1	35 1/2	35 1/2	37	370	34	43
Standard Radio class A	1	11 1/2	11 1/2	12	100	11 1/2	13
Stanleigh Uranium Corp.	1	3.75	3.75	4.15	8,210	3.15	6.40
Warrants	1	2.60	2.60	2.75	2,200	1.60	5.00
Stanrock Uranium Mines Ltd.	1	2.41	2.41	2.51	3,845	2.02	5.05
Starratt Oil & Gas	1	1.05	1.04	1.17	36,700	60c	1.75
Starratt Nickel	1	9c	9c	10c	68,100	9c	34c
Stedman Bros	1	24 1/4	24 1/4	24 1/4	305	23	26 1/2
Steel of Canada	1	54 1/2	54	59	2,568	54	73 1/4
Steeley Mining Services	1	6c	5c	6c	4,000	5c	11c
Steeple Rock Iron Mines	1	13	12 1/2	14 1/2	56,877	11 1/2	23 1/2
Sterling Trusts	20	42	42	42	200	40	44 1/2
Sturgeon River Gold	1	12c	12c	13c	34,550	11c	59c
Sudbury Contact	1	9c	9c	10c	2,600	7c	15c
Sullivan Cons Mines	1	2.20	2.20	2.40	4,700	1.90	4.10
Sunburst Exploration	1	24c	24c	28c	4,065	24c	45c
Superior Propane common	1	5 1/4	5 1/4	5 1/4	100	4 1/2	9
Warrants	1	2.11	2.10	2.45	320	1.35	3.90
Supertest Petroleum common	1	15 1/2	15 1/2	16 1/2	1,625	15 1/2	21 1/2
Ordinary	100	95	95	95	1,000	95	99
Preferred	100	5c	5c	7c	2,500	5c	9 1/2c
Surf Inlet Cons Gold	50c	3.50	3.10	3.50	360	3.10	5.50
Switson Industries	1	1.57	1.57	1.70	129,299	1.10	1.75
Sylvante Gold	1	37 1/2	37 1/2	37 1/2	40	37 1/2	43 1/2
Tandem preferred	50	8c	8c	9c	6,000	7 1/2c	16c
Tandem Mines	1	54c	48c	54c	21,275	35c	55c
Tauranis Mines	1	1.70	1.70	1.80	14,301	1.55	3.35
Teck-Hughes Gold Mines	1	2.00	2.00	2.52	14,320	1.85	4.90
Temagami Mines	1	62c	62c	62c	500	50c	98c
Texas Calgary	25c	81c	81c	81c	2,100	58c	1.25
Thompson-Lundmark	1	9c	8 1/2c	9 1/2c	12,000	8c	36c
Tiara Mines	1	62c	61c	75c	42,000	19c	93c
Tombill Gold Mines	1	35c	35c	36c	1,000	30c	47c
Torbitt Silver Mines	1	41 1/4	41 1/4	42 1/4	1,263	40	49
Toronto Dominion Bank	10	32	32	32 1/2	200	32	37 1/2
Toronto General Trusts	20	26	26	26	75	22 1/4	30
Toronto Iron Works common	1	26c	25 1/4	26	185	20	31
Class A	1	10 1/2c	10c	10 1/2c	1,000	10c	23c
Towagmac Exploration	1	34 1/4	34 1/4	35 1/2	2,375	33 1/4	42 1/2
Traders Finance class A	1	1.62	1.60	1.75	9,906	95c	3.25
Trans Canada Explorations Ltd	1	2.15	2.15	2.26	9,420	2.00	3.50
Trans Empire Oils	1	22c	22c	25c	1,930	22c	40c
Rights	1	82	81	86 1/2	5,005	81	145 1/4
Trans Mountain Oil Pipe Line	1	25 1/4	25 1/4	28	1,557	17	35 1/2
Transcontinental Resources	1	5.60	5.50	6.40	19,470	5.50	9.00
Trans Prairie Pipeline	1	23c	23c	27c	4,500	20c	33c
Triad Oil	1	23c	23c	27c	4,500	20c	33c
Trinity Chibougamau	1	23c	23c	27c	4,500	20c	33c

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
		Sale Price	Range of Prices	for Week Shares			
Ultra Shawkey Mines	1	38c	38c	44c	47,925	26c	93c
Union Acceptance common	1	6	6	6 1/2	200	3.85	7.75
2nd preferred	1	7 1/2	7 1/2	7 1/2	100	7 1/2	8 1/4
Union Gas of Canada	1	67 1/2	67 1/2	70 1/4	727	62 3/4	86
Union Mining Corp.	1	18c	18c	19c	23,850	18c	24c
United Asbestos	1	5.60	5.50	5.80	3,700	5.50	7.15
United Corp Ltd class B	1	20 1/4	20 1/4	20 1/4	360	19 1/2	26 1/2
United Estrella Mines	1	8 1/2	8 1/2c	9 1/2c	17,300	8 1/2c	20c
United Fuel Inv class A pfd	50	53	53	54	90	53	60
United Keno Hill	1	4.05	4.05	4.25	625	3.95	6.40
United Montauban	1	7c	7c	8c	12,400	7c	17c
United Oils	1	3.35	3.30	3.80	192,080	3.30	4.40
United Steel Corp.	1	13 1/2	13 1/2	13 1/2	567	13 1/2	18
Universal Products	2	23	23	23 1/2	1,100	21	27
Upper Canada Mines	1	65c	63c	68c	12,650	56c	73c
Vanadium Alloys	1	4.00	4.00	4.00	300	3	6
Vandoo Consol Explorations Ltd.	1	7c	7c	8c	8,700	7c	23c
Ventures Ltd.	1	31 1/2	31 1/2	32 1/4	4,008	30	44 1/4
Vico Explorations	1	9	8 1/2c	9c	39,110	8c	29c
Victoria & Grey Trust	10	24 1/2	24 1/2	24 1/2	50	23	25 1/2
Violamex Mines	1	1.39	1.35	1.42	6,800	1.20	2.00
Vulcan Oils	1	60c	60c	60c	1,200	50c	83c
Wainwright Producers & Ref.	1	3.50	3.50	3.65	1,075	2.95	5.00
Waite Amulet Mines	1	6.75	6.75	7.15	2,635	6.10	13 1/4
Walker G & W.	1	70c	70c	73 1/4c	2,140	67 1/4	72 1/2
Waterous Equipment	1	10 1/2	10 1/2				



# NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 20

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

## Industrials and Utilities

Company	Par	Bid	Ask	Company	Par	Bid	Ask	Company	Par	Bid	Ask
Aerovox Corp	1	4 1/2	5 1/4	Hagan Chemicals & Controls	1	39	42 1/2	Time Inc	1	62	65 1/2
Air Products Inc	1	32 1/4	34 3/8	Halle Mines Inc	250	27 1/2	34 1/4	Tokheim Corp	1	23 1/4	25 1/2
American Box Board Co	1	27 3/4	29 1/8	Haloid Company	5	50	54 1/2	Topp Industries Inc	1	12 1/2	13 3/8
Amer Commercial Barge Line	5	22	22 1/4	Hanna (M A) Co class A com	10	119	125	Towmotor Corp	1	12 1/2	13 3/8
American Express Co	10	39 1/2	42 1/4	Class B common	10	120	127	Tracerlab Inc	1	23 1/2	25 1/8
Amer Hospital Supply Corp	4	36	38 3/4	High Voltage Engineering	1	24	26 1/4	Trans Canada Pipe Lines unit	128	128	135
American-Marietta Co	2	56 1/4	59 1/2	Hoover Co class A	2 1/2	26 3/4	29 1/4	Common	28	28	30 1/2
American Pipe & Const Co	1	27	29 1/8	Hudson Pulp & Paper Corp	1	22	23 3/4	Trans Gas Pipe Line Corp	500	19 1/4	20 1/2
Amer Research & Develop	1	26 1/2	28 1/2	Class A common	1	22	23 3/4	Tucson Gas Elec Lt & Pwr Co	5	30 1/2	32 1/4
American Window Glass Co	12 1/2	1	11 1/2	Higton Production Co	1	62 1/4	65 1/2	United Drill & Tool Corp	10	16 1/4	18 1/2
A M P Incorporated	1	20 3/4	22 1/2	Husky Oil Co	1	10	11	6 1/2 preferred	10	9	9 3/4
Anheuser-Busch Inc	1	18 1/2	19 3/4	Hycon Mfg Co	10	3 3/8	3 3/8	United States Sugar Corp	1	24	26 1/4
Arden Farms Co common	1	13 1/2	14 3/4	Indian Head Mills Inc	1	13 3/4	15 1/4	United States Truck Lines Inc	1	20 3/4	22 1/2
Partic preferred	1	44 1/2	47 3/4	Indiana Gas & Water Co	1	18 1/2	19 1/2	United Utilities	10	20 1/2	21 1/2
Arizona Public Service Co	5	25 3/8	27 1/4	Indianapolis Water Co	10	18 1/2	19 1/2	United Western Minerals	100	27 1/4	29 1/2
Arkansas Missouri Power Co	5	16 3/4	17 3/4	International Textbook Co	1	57	61 1/2	Universal Match Corp	100	26	28 1/2
Arkansas Western Gas Co	5	20	21 3/4	Interstate Bakeries Corp	1	22	24 1/2	Upper Peninsula Power Co	2 1/2	26 1/4	28 1/2
Art Metal Construction Co	10	31 3/4	34 3/8	Interstate Motor Freight Sys	1	14 1/2	15 3/4	Utah Southern Oil Co	2 1/2	16 3/4	18 1/2
Associated Spring Corp	10	33 1/4	35 3/8	Interstate Securities Co	5	15 1/2	16 3/8	Valley Mould & Iron Corp	5	42	45 1/2
Avon Products Inc	10	44 1/2	47 3/4	Investors Diver Services Inc	1	101	106	Vanity Fair Mills Inc	5	14	15 1/2
Aztec Oil & Gas Co	1	15	16 1/2	Class A common	1	101	106	Vitro Corp of Amer com	23	23	24 1/2
Bareco Investment Co	1	6 3/8	7 1/8	Iowa Electric Lt & Pow Co	5	27 3/8	29 1/2	Warner & Swasey Co	1	26 1/4	28 1/4
Bates Mfg Co	10	5 1/4	5 7/8	Iowa Public Service Co	5	14 1/2	15 1/2	Warren Brothers Co	5	42 1/2	45 1/2
Bausch & Lomb Optical Co	10	19 1/2	21 1/4	Iowa Southern Utilities Co	15	21 1/2	22 1/2	Warren (S D) Co	1	31 1/4	33 3/4
Baxter Laboratories	1	19 1/2	20 1/2	Jack & Heintz Inc	1	10 1/4	11 1/4	Washington National Gas Co	10	12 1/2	13 3/4
Baxley (A J) Markets	1	10 1/2	11 1/2	Jamaica Water Supply	1	10 1/4	11 1/4	Washington Steel Corp	1	21 1/2	23 1/2
Bell & Gossett Co	10	10 1/2	10 3/4	Jefferson Electric Co	5	10 1/2	10 3/4	Welex Jet Services Inc	1	25 1/2	28 1/4
Beneficial Corp	1	9 3/4	10 1/2	Jervis Corp	1	7 1/4	8 1/4	West Point Manufacturing Co	5	15 1/4	16 3/4
Berkshire Hathaway Inc	5	6 1/2	7 1/2	Jessop Steel Co	1	21 1/4	23	Western Lt & Telephone Co	10	32 1/4	34 1/2
Beryllium Corp	1	36 1/2	39 3/4	Kaiser Steel Corp common	1	54	57 1/2	Western Massachusetts Co	1	39 1/2	42
Black Hills Power & Light Co	1	22 3/4	24 3/8	1.46 preferred	1	22 1/2	24 1/2	Western Natural Gas Co	1	16 3/4	17 1/2
Black, Sivalls & Bryson Inc com	1	23 3/4	25 1/2	Kalamazoo Veg Parchment Co	10	36	39 3/4	White Eagle Oil Co	100	10 1/4	11 1/4
Botany Mills Inc	1	5 3/8	5 7/8	Kansas City Public Serv Co	1	3 1/4	3 3/4	Whiting Corp	5	15 1/4	16 3/4
Bowser Inc \$1.20 preferred	25	15	16 3/4	Kansas-Nebraska Natural Gas	5	34	36 3/4	Williams & Co Inc	3 1/2	27 1/2	30 1/2
Brown & Sharpe Mfg Co	10	25	27 1/4	Kearney & Trecker Corp	3	8 1/4	8 3/4	Wisconsin Pow & Light Co	10	28 1/2	27 1/2
Brunner Mfg Co	1	7 3/4	8 1/8	Kendall Co	1	35 3/4	37 3/4	Wood Conversion Co	5	12 1/2	13 3/4
Bush Beryllium Co	1	11 1/4	12 1/4	Kellogg Co	500	33 1/2	36 1/4	Wurilizer Company	10	7 1/2	8 1/4
Buckeye Steel Castings Co	1	34 1/2	37 3/4	Kennametal Inc	16	33 1/2	36 1/4	Wyandotte Chemicals Corp	1	34 1/2	37 3/4
Bulllock's Inc	10	39	42	Kentucky Utilities Co	10	24 1/2	26 1/2	Zapata Off-Shore Co	500	13	14 1/2
Burndy Corp	1	12 1/2	13 3/4	Keystone Portland Cem Co	3	32 1/2	34 3/4				
				Koehring Co	5	21 3/4	23 1/2				
California Oregon Power Co	20	28 1/4	30 3/8	L-O-F Glass Fibers Co	5	12 1/4	13 1/4				
California Water Service Co	25	39	42	Landers Frary & Clark	25	16	17 1/2				
Calif Wat & Telephone Co	12 1/2	19 1/4	20 1/2	Lau Blower Co	1	4 3/4	5 1/8				
Canadian Delhi Oil Ltd	100	9 1/2	10 1/4	Le Cuno Oil Corp	100	4 1/2	5 1/8				
Canadian Superior Oil of Calif	1	25 3/4	27 1/2	Liberty Loan Corp	1	29 1/4	31 1/2				
Carlisle Corp	1	9 3/4	10 1/4	Lilly (Eli) & Co Inc com cl B	5	68 1/2	71 3/4				
Carpenter Paper Co	1	34 1/4	36 3/4	Lithium Corp of America	1	25 1/4	27				
Ceco Steel Products Corp	10	21 1/4	22 3/4	Lone Star Steel Co	1	34 1/4	36 3/4				
Cedar Point Field Trust cdfs	1	6 1/2	6 3/4	Lucky Stores Inc	1 1/4	12 3/4	13 3/4				
Central Electric & Gas Co	3 1/2	14 3/8	15 3/4	Ludlow Mfg & Sales Co	1	35	37				
Central Ill Elec & Gas Co	10	30	32	Macmillan Co	1	28 1/2	30 1/2				
Central Louisiana Electric Co	5	35 3/8	37 3/8	Madison Gas & Electric Co	16	43 1/2	46 1/2				
Central Maine Power Co	10	21 1/4	22 1/2	Maremont Auto Prods Inc	1	19 1/2	20 1/2				
Central Public Utility Corp	6	21	22 1/2	Marlin-Rockwell Corp	1	19 1/2	20 1/2				
Central Soya Co	1	31 1/4	32 1/2	Marmont Herrington Co Inc	1	12	13 1/2				
Central Telephone Co	10	18 3/4	20 1/2	Maryland Shipbldg & Dry Co	500	32 1/4	34 1/2				
Central Vt Pub Serv Corp	6	15 3/8	16 1/2	Maxxon (W L) Corp	3	6	6 3/8				
Chattanooga Gas Co	1	4 3/8	4 7/8	McDermott (J Ray) & Co Inc	1	54 1/2	58				
Citizens Util Co com cl A	33 1/2	15	16 1/2	McLean Industries	10	11 1/4	12 1/4				
Common class B	33 1/2	14 1/4	15 1/2	McLouth Trucking Co cl A com	1	9 3/4	10 1/2				
Clinton Machine Co	1	5 3/4	6 1/8	McLouth Steel Corp	2 1/2	35 3/4	38 1/2				
Coastal States Gas Prod	1	9 1/4	10	McNeil Machine & Eng	5	42 1/2	46 1/2				
Collins Radio Co A com	1	17 1/4	18 1/2	Meredith Publishing Co	5	31 1/4	33 1/2				
Class B common	1	17	18 1/2	Michigan Gas Utilities Co	5	19	20 1/2				
Colorado Stores Inc	2 1/2	22 3/4	24 1/2	Miehle-Goss-Dexter Inc	1	24	26 1/4				
Colorado Interstate Gas Co	5	57	61 1/4	Class A common	7 1/2	24	26 1/4				
Colorado Milling & Elev Co	1	20	22	Miles Laboratories Inc	2	25 1/2	27 1/2				
Colorado Oil & Gas Corp com	3	19 1/2	21 1/4	Minneapolis Gas Co	2	26	27 1/2				
\$1.25 conv preferred	25	31 1/2	33 1/2	Mississippi Shipping Co	5	18 1/2	20 1/2				
Commonwealth Gas Corp	1	6 1/2	7 1/4	Miss Valley Barge Line Co	1	14 1/4	15 1/2				
Commonwealth Oil Ref Co Inc	20	6 1/2	6 3/4	Mississippi Valley Gas Co	5	16 1/4	18				
Connecticut Light & Power Co	1	17 1/2	19	Missouri Utilities Co	1	21 1/2	23 1/2				
Continental Transp Lines Inc	1	8 3/4	9 1/2	Montrose Chemical Co	1	7 1/2	8 1/4				
Copeland Refrigeration Corp	1	12 3/4	13 3/4	Mountain Fuel Supply Co	10	23	24 1/2				
Cross Company	5	33	35 3/8	National Aluminate Corp	2 1/2	34 1/2	37 3/4				
Cummins Engine Co Inc	5	51 1/2	55	National Gas & Oil Corp	5	17 1/4	19 1/2				
Cutter Laboratories com vtg	1	8 1/4	9 1/8	National Homes Corp A com	500	19 1/2	21				
Common Ltd vtg	1	8 1/4	9 1/8	Class B common	500	19 1/2	21				
Darling (L A) Co	1	10 1/4	11 1/2	National Shirt Shops of Del	1	11	12				
Deini-Faylor Oil Corp	1	15 3/8	16 1/2	New Eng Gas & Elec Assoc	6 1/2	16 1/2	17 1/4				
Deists' Supply Co of N Y	2 1/2	16 1/2	17 3/4	Nicholson File Co	1	17	18 1/2				
Detroit & Canada Tunnel Corp	5	13	14 3/4	Norris Thermador Corp	500	11 1/4	12 1/2				
Detroit Harvester Co	1	19 1/4	20 3/8	Nortex Oil & Gas Corp	1	9 1/4	9 3/4				
Detroit Internat Bridge Co	1	17	18 1/2	North American Coal	1	12 1/4	13 1/2				
Dictaphone Corp	5	54 1/2	57 3/4	North Penn Gas Co	5	11 1/2	12 1/2				
Di-Noc Chemical Arts Inc	1	11 1/4	11 3/4	Northeastern Water Co \$4 pfd	5	62 1/2	67				
Disney (Walt) Productions	2 1/2	17 1/4	18 1/2	North Indiana Pub Serv Co	5	37 1/2	39 3/4				
Dixilyn Drilling Corp A conv	4	4	4 1/2	Northwest Production Corp	1	4 1/2	5 1/8				
Doeskin Products Inc	1	2	2 3/8	Northwestern Pub Serv Co	3	15 3/4	16 1/2				
Donnelley (R R) & Sons Co	5	22 1/2	24 3/8	Oklahoma Miss River Prod	10	6	6 1/2				
DuMont Broadcasting Corp	1	8 3/4	9 3/8	Old Ben Coal Corp	1	12 1/4	14				
Dun & Bradstreet Inc	1	29 1/2	31 1/2	Opelka Manufacturing Corp	5	14	15 1/2				
Dunham Bush Inc	2	10 3/8	11 1/4	Other Tail Power Co	5	26	27 3/4				
Dynamics Corp of America	1	12 1/4	13 3/8	Fabst Brewing Co	1	6 3/4	7 1/8				
\$1 preference	2	12 1/4	13 3/8	Pacific Airmotive Corp	1	8 1/4	9 1/8				
East Tennessee Nat Gas Co	1	8 1/4	8 3/4	Pacific Mercury Telev "A"	900	7 1/2	8 1/4				
Eastern Industries Inc	500	19 1/2	20 1/2	Pacific Power & Light Co	6 1/2	28 1/2	30 3/8				
Eastern Outcomes Associates	10	31 1/8	33	Fan American Sulphur Co	700	18 1/2	20 1/2				
Electrolux Corp	1	10	10 3/4	Pendleton Tool Indus	1	15 1/2	17				
El Paso Electric Co (Texas)	1	22 1/2	24 1/2	Peppi-Cola General Bottlers	1	10	10 1/2				
Emhart Mfg Co	7 1/2	45 1/4	48 1/2	Pickering Lumber Corp	3 1/2						



# NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 20

## Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	1.60	1.76	Investment Co of America	1	8.78	9.60
Affiliated Fund Inc.	1.25	5.79	6.26	Investment Trust of Boston	1	9.30	10.16
American Business Shares	1	3.64	3.88	Jefferson Custodian Funds Inc.	1	5.12	5.61
American Mutual Fund Inc.	1	3.03	3.63	Johnston (The) Mutual Fund	1	a20.10	—
Associated Fund Trust	1	1.42	1.56	Keystone Custodian Funds—			
Atomic Devel Mut Fund Inc.	1	4.77	5.21	B-1 (Investment Bonds)	1	23.62	24.65
Axe-Houghton Fund "A" Inc.	1	5.14	5.59	B-2 (Medium Grade Bonds)	1	22.89	24.97
Axe-Houghton Fund "B" Inc.	5	7.59	8.25	B-3 (Low Priced Bonds)	1	16.14	17.61
Axe-Houghton Stock Fund Inc.	1	3.43	3.75	B-4 (Discount Bonds)	1	9.50	10.36
Aze-Science & Electronics Corp	10	9.63	10.47	K-1 (Income Pfd Stocks)	1	8.11	8.85
Blue Ridge Mutual Fund Inc.	1	10.76	11.70	K-2 (Speculative Pfd Stks)	1	14.44	15.76
Bond Inv Tr of America	1	20.19	21.71	K-1 (High-Grade Com Stk)	1	10.82	11.81
Boston Fund Inc.	1	15.32	16.56	S-2 (Income Com Stocks)	1	12.67	13.83
Bowling Green Fund	10c	9.02	9.87	S-3 (Speculative Com Stks)	1	7.96	8.68
Broad Street Investment	1	20.73	22.41	S-4 (Low Priced Com Stks)	1	10.65	11.53
Bullock Fund Ltd.	1	12.36	13.55	Keystone Fund of Canada Ltd.	1	5.79	6.35
California Fund Inc.	1	6.89	7.53	Knickerbocker Fund	1	10.83	11.84
Canada General Fund	1	11.88	12.84	Lexington Trust Fund	250	9.40	10.27
(1954) Ltd	1	17.85	19.31	Lexington Venture Fund	1	15.25	16.67
Canadian Fund Inc.	1	7.03	7.74	Life Insurance Investors Inc.	1	5.62	6.12
Canadian International Growth	1	5.41	5.97	Life Insurance Stk Fund Inc.	1	a42.33	—
Fund Ltd	1	22.18	23.98	Loomis Sayles Mutual Fund	1	4.69	5.16
Capital Venture Fund Inc.	1	16.26	17.56	Managed Funds—			
Century Shares Trust	1	12.20	13.26	Automobile shares	1c	2.19	2.42
Chemical Fund Inc.	50c	9.41	10.21	Electrical Equipment shares	1c	3.49	3.85
Christiana Securities com.	100	12.50	13.100	General Industries shares	1c	2.94	3.24
Preferred	100	12.20	13.26	Metal shares	1c	3.41	3.76
Colonial Fund Inc.	1	16.60	18.04	Paper shares	1c	3.11	3.43
Commonwealth Investment	1	14.84	16.13	Petroleum shares	1c	2.63	2.90
Commonwealth Stock Fund	1	12.77	13.61	Special Investment shares	1c	2.62	2.89
Composite Bond & Stock	1	16.74	18.18	Transport shares	1c	6.71	7.35
Fund Inc.	1	6.23	6.82	Manhattan Bond Fund Inc.	10c	10.91	11.79
Composite Fund Inc.	1	13.51	13.65	Massachusetts Investors Trust	1	10.37	11.21
Concord Fund Inc.	1	72.2	76	Mas's Investors Growth Stock	1	18.18	19.65
Consolidated Investment Trust	1	10.14	11.15	Massachusetts Life Fund	1	13.18	14.25
Crown Western Investment Inc.	1	8.34	9.17	Units of beneficial interest	1	8.91	9.79
Dividend Income Fund	1	6.46	7.08	Mutual Income Foundation	1	a13.45	—
Dividend Shares	25c	8.20	8.99	Mutual Invest Fund Inc.	1	3.18	3.46
Dreyfus Fund Inc.	1	15.99	18.10	Mutual Shares Corp	1	17.52	18.96
Eaton & Howard—		2.64	2.90	National Investors Corp.	1	9.76	10.55
Balanced Fund	1	8.75	9.51	National Security Series—			
Stock Fund	1	20.95	22.40	Balanced Series	1	9.64	10.54
Electronics Investment Corp.	1	19.29	21.16	Bond Series	1	5.84	6.38
Energy Fund Inc.	10	4.67	5.10	Dividend Series	1	3.77	4.12
Equity Fund Inc.	20c	144.54	146	Preferred Stock Series	1	7.58	8.28
Fidelity Fund Inc.	5	6.58	6.82	Income Series	1	5.30	5.79
Fiduciary Mutual Inv Co Inc.	1	13.22	14.29	Stock Series	1	7.39	8.08
Financial Industrial Fund Inc.	1	14.68	15.67	Growth Stock Series	1	5.83	6.37
Florida Growth Fund Inc.	10c	3.49	3.83	New England Fund	1	19.34	20.91
Founders Mutual Fund	1	4.34	4.74	New York Capital Fund	1	30.12	32.12
Franklin Custodian Funds Inc.	1c	7.46	8.11	of Canada Ltd.	1	8.87	9.69
Common stock series	1c	9.79	10.73	Nucleonics Chemistry &	1		
Preferred stock series	1c	6.27	6.87	Electronics Shares Inc.	1	8.87	9.69
Fundamental Investors Inc.	2	15.41	16.89	Over-The-Counter Securities			
Futures Inc.	1	4.82	5.24	Fund Inc.	1	10.47	11.45
Gas Industries Fund Inc.	1	13.10	14.32	Peoples Securities Corp.	1	12.49	13.69
General Capital Corp.	1	12.14	13.12	Philadelphia Fund Inc.	1	6.03	6.77
General Investors Trust	1	6.70	7.28	Pine Street Fund Inc.	1	20.12	20.34
Group Securities				Pioneer Fund Inc.	2.50	13.92	15.13
Automobile shares	1c	8.38	9.18	Price (T Rowe) Growth Stock	1	30.33	30.64
Aviation shares	1c	8.70	9.53	Fund Inc.	1	5.95	6.43
Building shares	1c	5.68	6.23	Puritan Fund Inc.	1	11.89	12.92
Capital Growth Fund	1c	7.79	8.54	Putnam (Geo) Fund	1	a11.28	—
Chemical shares	1c	11.82	12.94	Science & Nuclear Funds	1	47	49.14
Common (The) Stock Fund	1c	10.78	11.61	Scudder Fund of Canada Inc.	1	a33.28	—
Electronics & Electrical				Scudder, Stevens & Clark	1	a21.99	—
Equipment shares	1c	6.51	7.14	Common Stock Fund	1	8.33	9.01
Food shares	1c	5.77	6.33	Selected Amer Shares	1.25	10.68	11.67
Fully administered shares	1c	8.29	9.09	Shareholders Trust of Boston	1	13.07	14.32
General bond shares	1c	7.29	7.99	Smith (Edson B) Fund	1	11.31	12.36
Industrial Machinery shares	1c	6.61	7.25	Southern Investors Inc.	1	11.61	12.71
Institutional Bond shares	1c	8.04	8.38	Sovereign Investors	1	35.94	38.34
Merchandising shares	1c	10.01	10.97	State Street Investment Corp.	1	a28.32	—
Mining shares	1c	6.89	7.56	Stein Roe & Farnham Fund	1	10.56	11.17
Petroleum shares	1c	11.46	12.55	Sterling Investment Fund Inc.	1	11.30	12.32
Railroad Bond shares	1c	2.36	2.61	Television-Electronics Fund	1	20	22
RE equipment shares	1c	5.65	6.20	Templeton Growth Fd of Can.	1	7.88	8.61
Railroad stock shares	1c	8.45	9.26	Texas Fund Inc.	1	10.54	11.46
Steel shares	1c	8.06	8.83	United Funds Inc.—			
Tobacco shares	1c	4.32	4.75	United Accumulated Fund	1	7.29	7.97
Utilities	1c	8.24	9.03	United Continental Fund	1	9.16	9.95
Growth Industry Shares Inc.	1	14.39	14.82	United Income Fund Shares	1	10.28	11.23
Guardian Mutual Fund Inc.	1	15.77	16.25	United Science Fund	1	14.68	15.96
Hamilton Funds Inc.—				United Funds Canada Ltd.	1	5.43	5.93
Series H-C	10c	4.05	4.43	Value Line Fund Inc.	1	4.99	5.45
Series H-DA	10c	a22.63	—	Value Line Income Fund Inc.	1	2.49	2.72
Haydock Fund Inc.	1	2.35	2.56	Value Line Special Situations	10c	10.18	11.09
Income Foundation Fund Inc	10c	7.27	7.95	Van Strum & Towne Stock	1	6.68	7.30
Income Fund of Boston Inc.	1	7.94	8.63	Wall Street Investing Corp.	1	7.92	8.66
Incorporated Income Fund	1	8.44	9.12	Washington Mutual	1	12.51	13.64
Incorporated Investors	1	10.11	11.06	Investors Fund Inc.	1	11.28	12.17
Institutional Bank Fund	1c	9.58	10.43	Whitehall Fund Inc.	1	4.88	5.29
Inst Foundation Fund	1c	10.29	11.29	Wisconsin Fund Inc.	1	100.1	100.2
Institutional Growth Fund	1c	6.29	6.83	Atlantic Refining 4 1/2s	1987	k	—
Institutional Income Fund	1c	11.50	12.58	Belgium (Kingdom) of 5 1/2s	1972	97 1/2	98
Investment Trust Fund	1c	4.41	4.82	Burlington Industries 4 1/2s	1975	74 1/2	75 1/2
Intl Resources Fund Inc.	1c	8.7	9.2	Carrier Corp 4 1/2s	1982	87	89
Bonds—				Central Illinois Light 4 1/2s	1987	100	100 1/2
Atlantic Refining 4 1/2s	1987	k	—	El Paso Natural Gas 5 1/2s	1977	103 1/2	104 1/2
Belgium (Kingdom) of 5 1/2s	1972	97 1/2	98	Ferro Corp 3 1/2s	1975	73	80
Burlington Industries 4 1/2s	1975	74 1/2	75 1/2	Fruehauf Trailer 4s	1976	65 1/2	67
Carrier Corp 4 1/2s	1982	87	89	3 1/2s	1975	78	80
Central Illinois Light 4 1/2s	1987	100	100 1/2	General Motors Accept 5s	1977	101 1/2	102
El Paso Natural Gas 5 1/2s	1977	103 1/2	104 1/2	Hilton Hotels 4 1/2s	1970	87	89
Ferro Corp 3 1/2s	1975	73	80	Jersey Central Pwr & Lt 5s	1987	101 1/2	102
Fruehauf Trailer 4s	1976	65 1/2	67	Lehigh Cement 4 1/2s	1979	100 1/2	101 1/2
3 1/2s	1975	78	80	Louisville Gas & Elec 4 1/2s	1987	101 1/2	102 1/2
General Motors Accept 5s	1977	101 1/2	102	Lowenstein (M) & Sons—			
Hilton Hotels 4 1/2s	1970	87	89	4 1/2s	1981	73 1/2	74 1/2
Jersey Central Pwr & Lt 5s	1987	101 1/2	102	Michigan Wisconsin Pipe Line—			
Lehigh Cement 4 1/2s	1979	100 1/2	101 1/2	6 1/2s	1977	105 1/2	106 1/2
Louisville Gas & Elec 4 1/2s	1987	101 1/2	102 1/2	Muehr Brass 3 1/2s	1975	75	82
Lowenstein (M) & Sons—				National Can 5s	1976	97	99
4 1/2s	1981	73 1/2	74 1/2	Northern States Power 5s	1977	103 1/2	104
Michigan Wisconsin Pipe Line—				Pacific Gas & Electric 5s	1989	k	—
6 1/2s	1977	105 1/2	106 1/2	Pacific Tel & Tel 5 1/2s	1980	103 1/2	103 1/2
Muehr Brass 3 1/2s	1975	75	82	Bonds—(Cont.)			
National Can 5s	1976	97	99	Pub Service El & Gas 4 1/2s	1987	100 1/2	100 1/2
Northern States Power 5s	1977	103 1/2	104	Puget Sound Power & Light	1987	107 1/2	108 1/2
Pacific Gas & Electric 5s	1989	k	—	6 1/2s	1987	107 1/2	108 1/2
Pacific Tel & Tel 5 1/2s	1980	103 1/2	103 1/2	Sears Roebuck Accept 5s	1982	k	—
				Sheraton Co of Am 4 1/2s	1974	83	85
				Southern Calif Edison	1982	100 1/2	101 1/4
				4 1/2s	1982	100 1/2	101 1/4
				Southern Calif Gas	1983	105 1/2	106 1/2
				5 1/2s	1983	105 1/2	106 1/2
				Sperry Rand 5 1/2s	1982	101 1/2	102 1/4
				Tenn Gas Transmission	1977	103	104
				6s	1977	99 1/2	99 1/2
				Texas Eastern Trans 5 1/2s	1977	99 1/2	100 1/2
				Texas Elec Service 4 1/2s	1987	101 1/2	102 1/2
				Textron Amer 5s	1971	67	68
				Underwood Corp 5 1/2s	1971	100	102
				U S Industries 4 1/2s	1970	94	97
				Universal Match 5s	1976	89 1/2	91 1/2
				West Penn Power 4 1/2s	1987	101 1/2	102
				Wisconsin Telephone 4 1/2s	1982	98 1/2	99 1/2
				Stocks—			
				El Paso Natural Gas	100	103	103 1/2
				6.40c preferred	100	103	103 1/2

## Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety	10	130	138	Jefferson Standard Life Ins.	10	86	89 1/2
Aetna Insurance Co.	10	56 1/2	60	Jersey Insurance Co of N Y.	10	30	33
Aetna Life	10	206	215	Lawyers Title Ins Corp (Va.)	5	15 1/2	17 1/2



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will 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. 21, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.9% below those of the corresponding week last year. Our preliminary totals stand at \$22,888,922,615 against \$24,612,373,043 for the same week in 1956. At this center there is a loss for the week ending Friday of 1.8%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Sept. 21	1957	1956	%
New York	\$11,655,245,344	\$12,077,187,419	- 1.8
Chicago	1,285,504,830	1,180,404,186	+ 8.9
Philadelphia	1,181,000,000	1,422,000,000	-16.9
Boston	757,290,893	729,117,518	+ 3.9
Kansas City	475,642,139	461,112,120	+ 3.0
St. Louis	446,900,000	437,700,000	+ 2.1
San Francisco	795,884,000	777,026,097	+ 2.4
Pittsburgh	486,675,580	511,946,137	- 4.9
Cleveland	697,257,931	604,868,168	+15.3
Baltimore	409,448,106	375,339,560	+ 9.1
Ten cities, five days	\$18,390,248,823	\$18,576,701,205	- 1.0
Other cities, five days	4,582,228,160	5,029,726,530	- 8.9
Total all cities, five days	\$22,972,476,983	\$23,606,427,735	- 2.7
All cities, one day	916,445,632	1,005,945,708	- 8.9
Total all cities for week	\$23,888,922,615	\$24,612,373,043	- 2.9

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Sept. 14. For that week there was an increase of 0.3%, the aggregate clearings for the whole country having amounted to \$21,209,626,732 against \$21,150,727,581 in the same week in 1956. Outside of this city there was a loss of 2.4%, the bank clearings at this center showing an increase of 3.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record an improvement of 3.2%, but in the Boston Reserve District the totals register a decline of 5.3% and in the Philadelphia Reserve District of 19.1%. In the Cleveland Reserve District the totals are smaller by 4.0%, but in the Richmond Reserve District the totals are larger by 2.8% and in the Atlanta Reserve District by 5.9%. The Chicago Reserve District has to its credit a gain of 1.9% and the Minneapolis Reserve District of 4.6%, but the St. Louis Reserve District suffers a loss of 8.8%. In the Kansas City Reserve District the totals show a decrease of 2.6% and in the Dallas Reserve District of 0.2%, but in the San Francisco Reserve District there is an increase of 0.5%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended Sept. 14	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	760,500,884	802,880,450	- 5.3	759,872,487	701,158,026
2nd New York—10 "	10,729,695,152	10,398,867,960	+ 3.2	11,030,610,323	10,659,009,929
3rd Philadelphia—11 "	1,045,955,912	1,292,866,124	-19.1	1,294,316,108	1,231,695,827
4th Cleveland—7 "	1,358,879,894	1,416,741,065	- 4.1	1,409,611,978	1,259,005,155
5th Richmond—6 "	754,853,209	733,976,519	+ 2.8	745,101,384	645,572,539
6th Atlanta—10 "	1,261,220,729	1,190,652,947	+ 5.9	1,199,893,600	1,088,596,154
7th Chicago—17 "	1,586,423,863	1,546,093,188	+ 1.9	1,546,093,188	1,404,501,429
8th St. Louis—4 "	646,423,237	709,134,326	- 8.8	732,999,747	706,320,831
9th Minneapolis—7 "	659,120,282	630,362,877	+ 4.6	654,143,274	625,140,839
10th Kansas City—9 "	632,735,477	649,865,971	- 2.6	688,390,146	652,074,356
11th Dallas—6 "	517,011,980	518,194,402	- 0.2	655,800,572	512,813,938
12th San Francisco—10 "	1,256,797,113	1,249,900,075	+ 0.5	1,408,654,441	1,170,769,783
Total—109 "	21,209,626,732	21,150,727,581	+ 0.3	22,025,477,248	20,656,658,800
Outside New York City	10,925,486,544	11,193,050,582	- 2.4	11,434,962,343	10,410,300,471

We now add our detailed statement showing the figures for each city for the week ended September 14 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	3,256,110	3,364,003	- 3.2	3,441,382	2,555,146
Portland	8,891,006	8,630,880	+ 3.0	8,436,592	6,784,304
Massachusetts—Boston	605,601,617	654,141,526	- 7.4	612,677,072	575,383,983
Fall River	3,612,110	4,041,989	-10.6	4,130,891	3,252,420
Lowell	1,599,086	1,932,531	-17.3	1,605,066	1,385,729
New Bedford	4,075,701	4,093,041	-18.4	4,960,779	3,905,354
Springfield	15,791,410	16,638,490	+ 0.9	16,184,776	12,596,735
Worcester	13,376,749	12,325,393	+ 8.5	12,036,762	10,060,562
Connecticut—Hartford	40,982,650	39,891,778	+ 2.7	36,850,974	35,829,866
New Haven	24,664,083	24,903,738	- 1.0	22,985,095	17,065,663
Rhode Island—Providence	34,740,500	30,051,000	+15.6	32,671,800	29,981,000
New Hampshire—Manchester	2,909,862	2,866,081	+ 1.5	3,891,298	2,357,258
Total (12 cities)	760,500,884	802,880,450	- 5.3	759,872,487	701,158,026

## Second Federal Reserve District—New York—

New York—Albany	64,054,011	49,745,449	+28.8	46,826,507	51,182,277
Binghamton	(a)	(a)	---	3,904,117	3,911,417
Buffalo	130,100,151	145,284,630	-10.4	141,585,030	128,730,706
Elmira	3,076,293	2,902,454	+ 6.0	3,028,749	3,070,980
Jamestown	4,426,557	4,297,676	+ 3.0	3,830,476	3,119,496
New York	10,284,140,188	9,957,676,999	+ 3.3	10,590,514,905	10,246,358,329
Rochester	40,809,075	39,478,365	+ 3.3	41,009,315	35,803,667
Syracuse	27,759,203	29,558,624	- 6.1	24,541,260	21,451,499
Connecticut—Stamford	28,263,487	26,851,979	+ 5.3	22,797,033	23,958,738
New Jersey—Newark	71,230,085	68,456,067	+ 4.1	73,732,900	69,312,502
Northern New Jersey	75,836,102	74,605,717	+ 1.7	78,840,031	72,110,313
Total (10 cities)	10,729,695,152	10,398,867,960	+ 3.2	11,030,610,323	10,659,009,929

## Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
<b>Week Ended Sept. 14</b>					
Pennsylvania—Alltoona	2,643,259	2,120,924	+24.6	2,263,778	1,878,994
Bethlehem	1,322,664	1,969,845	-32.9	1,991,607	1,445,427
Chester	2,292,940	2,453,710	+ 6.5	2,321,687	2,121,532
Lancaster	4,330,785	4,412,922	-1.5	4,467,701	5,287,130
Philadelphia	978,000,000	1,225,000,000	-20.2	1,225,000,000	1,165,000,000
Reading	4,034,295	4,354,499	- 7.4	4,388,588	4,330,109
Scranton	7,061,147	6,612,707	+ 6.8	7,228,941	6,716,280
Wilkes-Barre	4,000,000	3,665,892	+ 9.1	4,304,941	3,429,822
York	6,856,605	6,407,853	+ 7.0	6,832,069	8,363,456
Delaware—Wilmington	17,621,814	19,746,862	-10.8	18,495,713	18,539,364
New Jersey—Trenton	17,792,403	16,420,910	+ 8.4	14,731,084	14,583,703
Total (11 cities)	1,045,955,912	1,202,866,124	-19.1	1,294,316,108	1,231,695,827

## Fourth Federal Reserve District—Cleveland—

<b>Ohio—Canton</b>					
Cincinnati	13,263,516	16,710,234	-20.6	12,380,340	16,223,006
Columbus	269,007,012	286,513,516	- 6.1	287,400,314	267,673,390
Cleveland	535,305,100	558,510,566	- 4.2	571,836,239	492,390,929
Columbus	64,414,700	58,781,700	+ 9.6	62,098,100	58,457,900
Mansfield	10,365,751	11,839,009	-12.5	12,188,358	9,108,590
Youngstown	19,273,965	14,763,671	+23.8	14,991,642	14,641,413
Pennsylvania—Pittsburgh	448,249,850	469,622,369	- 4.6	448,716,985	400,509,927
Total (7 cities)	1,358,879,894	1,416,741,065	- 4.1	1,400,611,978	1,259,005,155

## Fifth Federal Reserve District—Richmond—

<b>West Virginia—Huntington</b>					
Virginia—Norfolk	4,964,406	4,824,172	+ 2.9	4,627,675	4,144,107
Richmond	23,372,371	22,472,658	+ 4.0	23,469,000	21,593,000
South Carolina—Charleston	227,837,142	220,327,064	+ 3.4	226,876,031	220,180,929
Maryland—Baltimore	8,250,857	8,508,179	- 3.0	8,593,753	6,398,207
District of Columbia—Washington	344,885,512	336,066,037	+ 2.6	342,062,267	253,120,411
District of Columbia—Washington	145,842,921	141,778,409	+ 2.7	139,472,658	140,135,885
Total (6 cities)	764,853,209	733,976,519	+ 2.8	745,101,384	645,572,539

## Sixth Federal Reserve District—Atlanta—

<b>Tennessee—Knoxville</b>					
Nashville	29,554,563	29,439,686	+ 0.4	32,239,264	40,407,755
Georgia—Atlanta	127,098,572	122,536,398	+ 3.7	127,489,344	116,593,119
Augusta	407,200,000	393,200,000	+ 3.6	413,000,000	375,400,000
Macon	7,689,902	8,499,693	- 9.5	8,179,663	7,235,089
Florida—Jacksonville	8,431,354	7,655,095	+10.1	6,838,673	6,829,450
Alabama—Birmingham	224,353,183	207,358,784	+ 8.2	195,769,250	167,368,703
Mobile	241,021,063	208,093,126	+15.8	206,070,802	185,150,377
Mississippi—Vicksburg	15,904,804	15,861,308	+ 0.3	14,825,817	10,639,510
Louisiana—New Orleans	867,524	808,351	+ 7.3	670,089	651,586
Total (10 cities)	1,261,220,729	1,190,652,947	+ 5.9	1,199,893,600	1,088,596,154

## Seventh Federal Reserve District—Chicago—

<b>Michigan—Ann Arbor</b>					
Grand Rapids	*3,200,000	2,952,763	+ 8.4	3,979,666	2,898,450
Lansing	23,314,194	22,594,354	+ 3.2	23,011,825	18,414,139
Indiana—Fort Wayne	13,256,557	10,705,168	+23.8	12,775,143	10,540,044
Indianapolis	82,782,000	11,963,127	+10.1	11,684,531	10,026,304
South Bend	10,484,674	86,681,000	- 4.5	86,577,000	84,882,000
Terre Haute	4,359,017	9,321,733	+12.5	9,117,336	9,003,732
Wisconsin—Milwaukee	140,092,300	129,307,273	+ 7.2	141,634,342	4,162,090
Iowa—Cedar Rapids	7,597,280	7,549,050	+ 0.6	131,211,407	115,396,965
Des Moines	49,026,514	46,318,776	+ 5.8	47,749,434	6,954,166
Sioux City	17,095,798	15,857,818	+ 7.8	16,842,474	13,420,403
Illinois—Bloomington	2,882,152	2,126,310	+35.5	1,886,423	2,137,815
Chicago	1,173,376,483	1,164,268,907	+ 0.8	1,146,347,992	1,041,504,180
Decatur	8,194,352	8,235,243	- 0.5	7,643,196	7,430,954
Peoria	18,747,470	16,838,912	+11.3	17,052,992	17,088,673
Rockford	12,301,714	11,789,860	+ 4.3	11,285,321	8,980,255
Springfield	6,544,041	6,706,618	- 2.4	7,336,311	6,614,301
Total (17 cities)	1,586,423,863	1,557,284,865	+ 1.9	1,546,093,188	1,404,501,429

## Eighth Federal Reserve District—St. Louis—

<b>Missouri—St. Louis</b>					
Kentucky—Louisville	350,400,000	384,800,000	- 8.9	412,700,000	393,000,000
Tennessee—Memphis	161,787,465	174,722,669	- 7.4	169,307,333	168,898,563
Illinois—Quincy	131,033,521	146,673,417	-10.7	148,305,162	144,920,459
Total (4 cities)	646,432,237	709,134,326	- 8.8	732,990,747	706,320,831

## Ninth Federal Reserve District—Minneapolis—

<b>Minnesota—Duluth</b>					
Minnesota—Duluth	12,493,801	12,185,054	+ 2.5	9,506,033	9,846,759
Minnesota—St. Paul	435,900,				



## 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 13, 1957 TO SEPTEMBER 19, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 13	Monday Sept. 16	Tuesday Sept. 17	Wednesday Sept. 18	Thursday Sept. 19
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0218593	.0217306	.0217829	.0214600	.0218926
Australia, pound	2.217131	2.217380	2.217829	2.217131	2.217131
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198437	.0198450	.0198450	.0198450	.0198450
British Malaya, Malayan dollar	.324366	.324300	.324333	.324333	.324333
Canada, dollar	1.035140	1.037875	1.038250	1.042281	1.040093
Ceylon, rupee	.208600	.208600	.208625	.208625	.208600
Finland, markka	.00435401*	.00311756*	.00311878*	.00311878*	.00311878*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
Franc (Free)	.00237625	.00237625	.00237500	.00237500	.00237500
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.208456	.208460	.208490	.208480	.208456
Ireland, pound	2.782500	2.782812	2.783375	2.782500	2.782500
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.261000	.261000	.261000	.261000	.261000
New Zealand, pound	2.754950	2.755259	2.755816	2.754950	2.754950
Norway, krona	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.772104	2.772415	2.772975	2.772104	2.772104
United Kingdom, pound sterling	2.782500	2.782812	2.783375	2.782500	2.782500

\*Nominal.

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

(In thousands of dollars)

	Sept. 18, 1957	Increase (+) or Decrease (-) Since	
		Sept. 11, 1957	Sept. 19, 1956
<b>ASSETS—</b>			
Gold certificate account	21,099,391	+ 10,001	+ 753,997
Redemption fund for F. R. notes	846,132	+ 9,927	+ 7,792
Total gold certificate reserves	21,945,523	+ 74	+ 746,205
F. R. notes of other banks	409,297	+ 17,931	+ 51,307
Other cash	388,144	+ 14,287	+ 20,992
Discounts and advances	1,022,562	+ 302,215	+ 609,109
Industrial loans	609	+ 66	+ 297
Acceptances—bought outright	20,832	+ 2,839	+ 3,886
U. S. Government securities:			
Bought outright—			
Bills	512,473	- 109,400	+ 185,147
Certificates	19,933,612	+ 9,000,913	+ 1,153,913
Notes	2,801,750	- 9,153,913	- 9,153,913
Bonds			
Total bought outright	23,247,835	- 109,400	+ 338,147
Held under repurchase agr't			
Total U. S. Govt. securities	23,247,835	- 109,400	+ 338,147
Total loans and securities	24,291,838	+ 190,042	+ 274,551
Due from foreign banks	22		
Uncollected cash items	6,363,941	+ 1,538,471	+ 477,019
Bank premises	81,898	+ 110	+ 10,863
Other assets	113,786	+ 1,881	+ 157,784
Total assets	53,594,449	+ 1,762,648	+ 1,423,153
<b>LIABILITIES—</b>			
Federal Reserve notes	26,853,994	- 75,800	+ 334,411
Deposits:			
Member bank reserves	19,109,870	+ 572,764	+ 73,105
U. S. Treasurer—general acct.	638,738	+ 149,017	+ 312,850
Foreign	360,902	+ 5,795	+ 5,468
Other	253,100	- 7,534	+ 32,878
Total deposits	20,362,610	+ 720,042	+ 424,301
Deferred availability cash items	4,979,947	+ 1,106,850	+ 563,654
Other liab. and accrued divs.	17,622	+ 1,883	+ 4,626
Total liabilities	52,214,173	+ 1,749,209	+ 1,317,740
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	338,318	+ 116	+ 19,029
Surplus (Section 7)	747,593		+ 53,981
U. S. Treasurer (Section 13b)	27,543		
Other capital accounts	266,822	+ 13,323	+ 32,403
Total liab. & capital accts.	53,594,449	+ 1,762,648	+ 1,423,153
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.5%	- .6%	+ .9%
Contingent liability on acceptances purchased for foreign correspondents	61,861	- 657	+ 10,930
Industrial loan commitments	1,327	- 76	+ 1,149

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 11: An increase of \$1,258 million in demand deposits adjusted, and a decrease of \$1,182 million in U. S. Government deposits, reflecting the usual heavy disbursements by the Treasury during the early part of the month.

Commercial and industrial loans increased in nearly all districts and a total of \$227 million at all reporting member banks; the principal increases were \$105 million in New York City, \$40 million in the Chicago District, \$30 million in the San Francisco District, and \$19 million in the Cleveland District. Changes according to industry appear in another press release. Real estate loans increased \$25 million.

Holdings of Treasury bills, Treasury certificates of indebtedness, and Treasury notes showed minor changes. Holdings of U. S. Government bonds decreased \$27 million. Holdings of "other" securities increased \$74 million.

Demand deposits adjusted increased \$452 million in

New York City, \$217 million in the San Francisco District, \$96 million in the Chicago District, \$84 million in the Cleveland District, and by smaller amounts in all of the other districts. Time deposits increased \$80 million, of which \$52 million was in deposits of individuals, partnerships, and corporations in New York City. Demand deposits credited to domestic banks increased \$235 million.

Borrowings from Federal Reserve Banks increased \$274 million, and borrowings from others decreased \$409 million. Loans to banks decreased \$376 million.

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

	Sept. 11, 1957	Increase (+) or Decrease (-) since	
		Sept. 4, 1957*	Sept. 12, 1956
<b>ASSETS—</b>			
Loans and investments adjusted†	86,581	+ 300	+ 713
Loans adjusted†	54,115	+ 251	+ 2,658
Commercial and industrial loans	31,843	+ 227	+ 2,759
Agricultural loans	436	+ 6	+ 34
Loans to brokers and dealers for purchasing or carrying securities	1,675	- 17	- 189
Other loans for purchasing or carrying securities	1,116	- 17	- 107
Real estate loans	8,708	+ 25	+ 481
Other loans	11,394	+ 28	+ 41
U. S. Government securities—total	24,762	- 25	- 1,783
Treasury bills	1,469	+ 3	+ 472
Treasury certificates of indebtedness	3,596	+ 3	- 2,064
Treasury notes	18,082	- 27	- 1,085
U. S. bonds	7,704	+ 74	+ 162
Other securities	1,179	- 376	- 290
Loans to banks	13,072	+ 280	- 179
Reserves with Federal Reserve Banks	1,056	+ 91	+ 3
Cash in vault	2,401	- 43	- 160
Balances with domestic banks			
<b>LIABILITIES—</b>			
Demand deposits adjusted	55,671	+ 1,258	- 106
Time deposits except U. S. Government	23,745	+ 80	+ 1,699
U. S. Government deposits	1,202	- 1,182	- 1,270
Interbank demand deposits:			
Domestic banks	10,880	+ 235	+ 427
Foreign banks	1,685	+ 13	+ 119
Borrowings:			
From Federal Reserve Banks	640	+ 274	+ 153
From others	720	- 409	- 480

\*Sept. 4 figures revised (San Francisco District). †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
Coleman Engineering Co., Inc.—		
5% convertible debentures due 1970	Oct 1	*
Firestone Tire & Rubber Co.—		
4½% cumulative preferred stock	Nov 15	1149
Garrett Freightlines, Inc.—		
6% s. f. conv. debts. due Oct. 1, 1967	Oct 1	1049
Liggett & Myers Tobacco Co.—		
2½% s. f. debts. due Oct. 1, 1966	Oct 1	1092
Loblav Groceries Co., Ltd.—		
4¾% series D debentures due Oct. 1, 1976	Oct 1	1092
Los Angeles Drug Co.—		
5% sinking fund debentures, due Oct. 1, 1966	Oct 1	1151
Marsh Steel Corp., 5½% conv. s. f. debts. due 1966	Oct 1	*
New Haven Water Co.—		
3¼% general & refunding bonds, series B, due 1975	Oct 1	1152
Penobscot Chemical Fibre Co.—		
1st mortgage 4½% bonds due Oct. 1, 1974	Oct 1	1094
Transatlantic Shipping Corp., 5% s. f. ship mtge. bds.	Oct 1	1098
Trans Mountain Oil Pipe Line Co.—		
1st mortgage & coll. trust bonds	Oct 1	1095
<b>ENTIRE ISSUES CALLED</b>		
Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
3½% 12-year convertible debentures due 1967	Oct 14	314

Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
12-year 3½% conv. debts., due Oct. 13, 1967	Oct 14	32910
4½% cumulative preferred stock	Oct 24	*
Barker Bros. Corp., 4½% cum. preferred stock	Oct 1	1041
Beacon Associates, Inc., 7% cum. preferred stock	Oct 1	1041
Ben-Hur Products, Inc., 5½% s. f. debts. due Aug. 1, 1966	Oct 1	1041
Canada Southern Oils Ltd., 5% conv. debts., due 1961	Sep 30	1147
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	1152
Otter Tail Power Co.—		
4¼% convertible debentures, due Jan. 1, 1964	Sep 24	1094
4¼% convertible debentures, due Jan. 1, 1964	Sep 30	1096
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 14)

Name of Company	Per Share	When Payable	Holders of Rec.
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 Consolidada S. A.—			
Stock dividend	18c	9-27	9-17
7c	9-27	9-17	
La Salle Extension University (inc. quar.)	15c	10-10	9-27
Quarterly	15c	1-10-58	12-27
Quarterly	\$30c	10-1	9-13
Labatt (John), Ltd. (quar.)	20c	10-1	9-18
Laclede Gas Co., common (quar.)	27c	9-30	9-18
4.32% preferred (quar.)	25c	10-1	9-20
Lakeside Laboratories (increased, quar.)	10c	9-28	9-16
Lahey Foundry Corp. (quar.)			
Class A (quar.)	\$1.50	9-30	9-16
Class B (quar.)	\$1.50	12-31	12-16
Class A (quar.)	\$1.50	12-31	12-16
Class B (quar.)	\$1.50	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
25c	9-30	9-13	
Landers, Frary & Clark (quar.)	25c	9-30	9-16
Lathrop Steel (quar.)	25c	9-30	9-16
Law Blower Co. (stock dividend)	2c	9-30	9-10
Lawrence Investing Co.—			
\$5 preferred (quar.)	\$1.25	12-12	11-30
Lay (H. W.) & Co., class A (quar.)	10c	9-30	9-20
Leath & Co., common (quar.)	35c	10-1	9-10
\$2.50 preferred (quar.)	62½c	10-1	9-10
Lees (James) & Sons Co., 3.85% pfd. (quar.)	96¼c	11-1	10-15
Lehn & Fink Products (quar.)	30c	9-25	9-5
Lerner Stores, common (quar.)	30c	10-15	10-1
4¼% preferred (quar.)	\$1.12½	11-1	10-18
Liberty Life Insurance (Greenville, S. C.)—			
Quarterly	25c	10-1	9-21
Quarterly	25c	12-31	12-21
Liberty Loan Corp. (quar.)	37½c	10-1	9-16
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1	9-11
Lincoln National Life Insurance (Fl. Wayne)			
Quarterly	35c	11-1	10-10
Extra	35c	11-1	10-10
Lionel Corp. (quar.)	20c	9-30	9-9
Extra	30c	9-30	9-9
Lipe Rollway Corp., class A (quar.)	12½c	9-30	9-6
Liquid Carbonic Corp., 3½% pfd. (entire issue called for redemption on Sept. 25 at \$101 per share plus this dividend)	\$0.243	9-25	---
Little Miami RR.—			
Original capital	\$1.10	12-10	11-18
Special guaranteed (quar.)	\$1	3-10-58	2-17
Original capital	50c	12-10	11-18
Special guaranteed (quar.)	50c	3-10-58	2-17



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Mastic Asphalt (reduced)	5c	9-26	9-13	National Homes, class A (stock dividend)	20%	10-1	9-3	O'Sullivan Rubber Corp. (accum.)	25c	10-1	9-20
Mathlessen & Hegeler Zinc Co.				Class B (stock dividend)	20%	10-1	9-3	Extra	25c	10-1	9-20
Stock dividend	4%	10-31	10-1	National Hosiery Mills, Ltd.				Owens Illinois Glass, 4% pfd. (quar.)	\$1	10-1	9-12
Macle Industries (quar.)	20c	9-30	9-12	Class A (quar.)	15c	10-1	9-6	Oxford Paper Co., common (quar.)	50c	10-15	10-1
Max Factor & Co., class A (increased quar.)	20c	9-30	9-24	Class B	15c	10-1	9-6	Pacific Coast Co., 5% preferred (quar.)	31 1/2c	9-30	9-19
Common	20c	12-23	12-12	National Investors Corp. (Md.)	15c	10-1	9-11	6% preferred A (initial)	37 1/2c	9-30	9-19
Maxwell, Ltd., common (quar.)	\$12 1/2c	10-11	9-13	National Lead Co., common (quar.)	75c	9-25	9-3	Pacific Coast Terminals (s-a)	50c	10-15	10-1
\$6 partic. preferred (quar.)	\$15.50	10-1	9-20	6% preferred B (quar.)	\$1.50	11-1	10-7	Extra	\$1	10-15	10-1
Mays (J. W.) Inc. (quar.)	25c	10-1	9-20	National Linen Service, common (quar.)	20c	10-3	9-19	Pacific Gas & Electric Co. (quar.)	60c	10-15	9-23
McCull-Fontenay Oil Ltd., 4% pfd. (quar.)	\$1	10-20	9-30	Stock dividend (to be paid in shares at rate of \$14.75)	2%	10-3	9-19	Pacific Indemnity (quar.)	70c	10-1	9-14
McCord Corp., \$2.50 preferred (quar.)	62 1/2c	9-30	9-16	Extra	5c	10-3	9-19	Pacific Intermountain Express (quar.)	20c	10-1	9-19
McCroly Stores, common (quar.)	25c	9-30	9-17	4 1/2% preferred (quar.)	\$1.12 1/2	10-3	9-19	\$4.40 preferred (quar.)	\$1.09	10-15	9-20
3 1/2% preferred (quar.)	87c	10-1	9-17	5% preferred (quar.)	\$1.25	10-3	9-19	\$4.50 preferred (quar.)	\$1.10	10-15	9-20
McDermott (J. Ray) & Co., (quar.)	15c	9-30	9-13	National Presto Industries (quar.)	15c	9-30	9-13	\$4.75 preferred (quar.)	\$1.12 1/2	10-15	9-20
McKoy Machine (quar.)	50c	10-1	9-20	National Propane Corp.				\$4.75 convertible preferred (quar.)	\$1.18 1/2	10-15	9-20
McLean Trucking, class A (quar.)	15c	10-1	9-17	5% 2nd preferred (quar.)	31 1/4c	10-1	9-20	Pacific Power & Light, common (quar.)	40c	10-10	9-30
McLellan Stores Co. (quar.)	35c	10-1	9-11	5% 2nd preferred B (quar.)	31 1/4c	10-1	9-20	5% preferred (quar.)	\$1.25	10-10	9-30
McLouth Steel, 5% convertible pfd. (initial)	85c	9-30	9-16	National Securities & Research Corp.	62 1/2c	10-1	9-17	4.52% preferred (quar.)	\$1.13	10-10	9-30
Class A 5 1/2 conv. preferred (quar.)	50c	10-1	8-30	National Bond Series (quarterly from net investment income)	4c	10-15	9-30	6.16% preferred (quar.)	\$1.54	10-10	9-30
McQuay, Inc., 5% preferred (quar.)	25c	10-1	9-14	National Balanced Series (quarterly from net investment income)	10c	10-15	9-30	Pacific Telephone & Telegraph Co.—			
McQuay-Norris Mfg. (quar.)	30c	11-1	9-30	National Dividend Series (quarterly from net investment income)	6c	10-15	9-30	Common (quar.)	\$1.75	9-30	8-28
Mead Johnson & Co. (increased)	30c	10-9	9-13	Extra	12c	10-15	9-30	6% preferred (quar.)	\$1.50	10-15	9-30
Medusa Portland Cement (quar.)	40c	10-1	9-13	National Shares Corp. (quar.)	12c	10-15	9-30	Page-Hershey Tube Ltd. (quar.)	25c	9-23	9-9
Melchers Distilleries, Ltd.—				National Standard Co. (quar.)	40c	9-25	9-13	Panhandle Eastern Pipe Line	\$90c	10-1	9-13
6% participating preferred (s-a)	\$30c	12-31	11-30	Extra	10c	9-25	9-13	4% preferred (quar.)	\$1	10-1	9-16
Mengel Co. (quar.)	25c	9-27	9-9	National Steel Car Corp., Ltd. (increased)	40c	10-15	9-16	Pantex Mfg. com. (stock dividend)	4%	11-1	10-18
Merchants Bank of New York (quar.)	75c	9-27	9-17	Special	25c	10-15	9-16	6% preferred (quar.)	37 1/2c	10-1	9-20
Merck & Co., common (quar.)	25c	10-1	9-9	National Sugar Refining Co. (quar.)	50c	10-1	9-16	Park Chemical Co., 5% conv. pfd. (quar.)	2 1/2c	10-15	12-16
\$3.50 preferred (quar.)	87 1/2c	10-1	9-9	National Supply Co. (quar.)	20c	10-1	9-19	5% conv. preferred (quar.)	2 1/2c	1-25	12-16
\$3.50 preferred (quar.)	\$1	10-1	9-9	National Tile & Mfg. Co. (quar.)	60c	9-30	9-20	Parker Appliance (increased quar.)	30c	9-24	9-10
Mergenthaler Linotype Co. (quar.)	50c	9-27	9-17	National Tool Co. (quar.)	10c	9-30	9-23	Parker Rust Proof (year-end)	37 1/2c	9-25	9-19
Extra	50c	9-27	9-17	National Union Fire Ins. Co. (Pittsburgh)—				Parmelee Transportation (quar.)	12 1/2c	9-27	8-13
Morrinack-Kessac Electric Co. (initial)	32c	9-30	9-16	Quarterly	50c	9-25	9-4	Peninsular Metal Products, com. (quar.)	25c	9-25	9-11
Merritt-Chapman & Scott—				National U. S. Radiator Corp. (quar.)	10c	9-30	9-9	4% 2nd preferred (quar.)	\$1	9-30	9-6
Quarterly	30c	9-30	9-13	Nehi Corporation	20c	10-1	9-19	Peninsular Telephone Co.—			
Mersey Paper Co., Ltd.—				Neon Products Canada, Ltd. (quar.)	115c	10-18	10-4	Common (quar.)	50c	10-1	9-10
5 1/2% preference (quar.)	\$68 3/4c	10-1	8-30	Quarterly	115c	1-17	1-3	\$1 preferred (quar.)	25c	11-15	10-25
Mesta Machine Co. (quar.)	62 1/2c	10-1	9-16	North American Mfg. Co., com. (quar.)	35c	11-15	11-1	\$1.30 preferred (quar.)	32 1/2c	11-13	10-25
Metal & Thermite, 7% preferred (quar.)	87 1/2c	9-30	9-20	\$2.40 preferred (quar.)	60c	11-15	11-1	\$1.32 preferred (quar.)	33c	11-15	10-25
Metals & Controls Corp. (quar.)	20c	10-2	9-18	New Britain Machine (quar.)	60c	9-30	9-18	Penn-Texas Corp.—			
Metropolitan Brick Inc. (quar.)	25c	9-30	9-14	New Brunswick Telephone (quar.)	15c	10-15	9-25	1.60 convertible preferred (quar.)	40c	9-30	9-16
Metropolitan Edison Co.—				New England Electric System (quar.)	25c	10-1	9-10	Pennsylvania Glass Sand (quar.)	45c	10-1	8-6
3.50% preferred (quar.)	95c	10-1	9-3	New England Gas & Electric Assn.—				Pennsylvania Power & Light, com. (quar.)	60c	10-1	9-10
3.85% preferred (quar.)	96 1/4c	10-1	9-3	Common (quar.)	25c	10-15	9-24	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-10
3.90% preferred (quar.)	97 3/4c	10-1	9-3	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-24	4.60% preferred (quar.)	\$1.10	10-1	9-10
4.35% preferred (quar.)	\$1.08 3/4	10-1	9-3	New England Telephone & Telegraph (quar.)	\$2	9-30	9-10	3.35% preferred (quar.)	\$1.15	10-1	9-10
4.45% preferred (quar.)	\$1.11 1/4	10-1	9-3	New Hampshire Fire Insurance Co. (quar.)	50c	10-1	9-10	Penney (J. C.) Co. (quar.)	75c	10-1	9-6
Mexican Light & Power Ltd.—				New Haven Gas Co. (quar.)	45c	9-30	8-13	Penobscot Chemical Fibre—			
\$1 preferred (s-a)	\$50c	11-1	10-10	New Haven Water Co. (quar.)	75c	10-1	9-16	Voting common (quar.)	20c	12-2	11-15
Miami Copper Co. (quar.)	50c	9-26	9-11	New Jersey Natural Gas Co., com. (quar.)	35c	10-15	10-1	Non-voting common (quar.)	20c	12-2	11-15
Miami Window Co. (quar.)	5c	10-15	10-2	6% preferred (s-a)	60c	10-1	9-17	Penton Publishing (quar.)	30c	10-1	9-13
Michaels, Stern & Co.—				New Jersey Power & Light, 4% pfd. (quar.)	\$1	10-1	8-6	Peoples Drug Stores (quar.)	50c	9-27	9-3
4 1/2% preferred "\$50 par" (quar.)	56 1/4c	11-30	11-15	4.05% preferred (quar.)	\$1.01 1/4	10-1	9-6	Peoples Gas Light & Coke (quar.)	50c	10-15	9-20
4 1/2% preferred "\$100 par" (quar.)	\$1.12 1/4	11-30	11-15	4 3/4% preferred (quar.)	\$1.18 1/4	10-1	9-9	Pepsi-Cola Co. (quar.)	25c	9-30	9-13
Michigan Gas & Electric, common (quar.)	50c	9-30	9-16	N. Y., Chicago & St. Louis RR. (quar.)	\$1.09	10-1	9-9	Perkins Machine & Gear Co.—			
4.40% preferred (quar.)	12c	11-1	10-16	(Interim)	50c	9-30	9-20	Common (stock dividend)	100%	10-1	9-20
4.40% preferred (quar.)	\$1.22 1/2	11-1	10-16	New York Shipbuilding Corp.	35c	9-27	9-12	Pet Milk Co., common (quar.)	40c	10-1	9-11
Middle South Utilities (increased)	42 1/2c	10-1	9-18	New York States Electric & Gas—				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-11
Middle States Telephone (Ill.) (quar.)	22 1/2c	9-30	9-17	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-6	Petroliane Gas Service (quar.)	20c	9-25	9-10
Midland Steel Products Co. com. (quar.)	75c	10-1	9-6	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-6	Prizer (Charles) & Co. (Del.)—			
8% non-cumulative preferred (quar.)	50c	10-1	9-6	3 1/4% preferred (quar.)	\$1.12 1/2	10-1	9-6	3 1/2% preferred (quar.)	87 1/2c	9-30	9-6
8% preferred (quar.)	82	10-1	9-6	New York Trust Co. (quar.)	81 1/4c	10-1	9-13	Philadelphia Electric, common (quar.)	50c	9-30	9-4
Mid-West Abrasive Co. (quar.)	10c	10-1	9-13	Newark Telephone (Ohio), 6% pfd. (quar.)	\$1.50	10-10	9-30	Philadelphia Fund, Inc.—			
Extra	5c	10-1	9-13	Newberry (J. J.) Co. (quar.)	50c	10-1	9-13	(6 cents from ordinary net income plus 9 cents from realized capital gains)	15c	9-30	9-10
Mid-West Rubber Reclaiming, com. (quar.)	25c	10-1	9-5	Common 3 1/4% preferred (quar.)	93 3/4c	11-1	10-15	Philadelphia Suburban Transportation Co.—			
Extra	25c	10-1	9-5	Newport Electric Corp.	93 3/4c	10-1	9-16	5% preferred (quar.)	62 1/2c	10-1	9-16
4 1/2% preferred (quar.)	56 1/4c	10-1	9-5	Niagara Frontier Transit System (quar.)	15c	10-1	9-13	Philio Corp.—			
Miles Laboratories, Inc. (monthly)	8c	9-25	8-30	Niagara Mohawk Power Corp., com. (quar.)	45c	9-30	9-6	3 1/4% preferred A. (quar.)	93 3/4c	10-1	9-16
Miller Manufacturing, common (quar.)	7 1/2c	9-30	9-20	3.40% preferred (quar.)	85c	9-30	9-6	4% preferred (quar.)	75c	10-15	9-23
Class A (quar.)	15c	10-15	10-4	3.60% preferred (quar.)	90c	9-30	9-6	3.90% preferred (quar.)	\$1	11-1	10-15
Miller-Wohl Co., common (quar.)	10c	10-1	9-19	3.90% preferred (quar.)	97 1/2c	9-30	9-6	Common (a payment of 25 centavos)	12 1/2c	10-15	9-13
4 1/2% conv. preferred (quar.)	56 1/4c	10-1	9-19	4.10% preferred (quar.)	\$1.02 1/2	9-30	9-6	Preferred (a payment of 40 centavos)	12 1/2c	10-15	9-13
Minneapolis, St. Paul & Sault St. Marie RR. Co. (s-a)	50c	10-30	10-17	5.25% preferred (quar.)	\$1.31 1/4	9-30	9-6	Phillis Electrical (quar.)	12 1/2c	9-30	9-23
Extra	25c	10-30	10-17	Niagara Wire Weaving Ltd. (quar.)	150c	10-1	9-10	Phoenix Glass Co. (monthly)	8 1/2c	9-25	7-10
Minnesota Fund, Inc. (7c from investment income plus 13c from realized long-term capital gains)	20c	9-27	8-30	Nicholson File (quar.)	30c	10-1	9-16	Phoenix Insurance (Hartford) (quar.)	75c	10-1	9-10
Minnesota Power & Light				Northmet Mining, Ltd. (interim)	33c	9-30	8-30	Piedmont Natural Gas, \$5.50 pfd. (quar.)	\$1.37 1/2	9-30	9-20
5% preferred (quar.)	\$1.25	10-1	9-16	Norris-Thermador (quar.)	18 1/4c	9-27	9-13	Piedmont & Northern Ry. (quar.)	\$1.25	10-21	10-7
Missisquoi Corp., \$1.60 partic. pfd. (entire issue called for redemption on Oct. 1 at \$40 per share plus this dividend)	40c	10-1		North American Aviation Inc. (quar.)	40c	10-7	9-20	Pillsbury Mills, \$4 preferred (quar.)	\$1	10-15	10-1
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-16	Extra	40c	10-7	9-20	Pinchin Johnson & Assoc., Ltd.—			
4.60% preferred (quar.)	\$1.15	10-1	9-16	North American Car, 5 1/2% pfd. (quar.)	\$1.281 1/4	10-1	9-9	American shares (final)	1 1/2%	9-24	8-1
Mississippi River Fuel (quar.)	40c	9-27	9-11	North American Refractories Co. (quar.)	50c	10-15	9-30	Pioneer Petroleum Co., prior preferred (s-a)	17 1/2c	11-1	10-1
Mississippi Shipping (quar.)	25c	10-1	9-16	Stock dividend	5%	9-30	9-10	Pitney-Bowes, Inc., 4 1/4% pfd. (quar.)	53 1/2c	10-1	9-20
Mississippi Valley Gas (quar.)	28c	10-1	9-16	North Penn Gas Co. (quar.)	25c	10-1	9-9	Pittsburgh Brewing Co.—			
Missouri Pacific RR., class A	75c	10-1	9-13	North Shore Gas Co. (Ill.) (quar.)	20c	9-27	9-20	\$2.50 conv. preferred (accum.)	62 1/2c	11-1	10-10
4.30% preferred (quar.)	97 1/2c	10-1	9-14	North Star Oil Ltd., \$2.50 pfd. (quar.)	\$62 1/2c	10-2	9-3	Pittsburgh, Ft. Wayne & Chicago Ry.—			
Mitchell (J. S.) Co. Ltd. (quar.)	\$13 1/4c	10-1	9-16	Northern Illinois Gas Co. (quar.)	22c	11-1	9-23	Common (quar.)	\$1.75	10-1	9-10
Mobile Gas Service, common (quar.)	25c	10-1	9-16	Northern Indiana Public Service—				7% preferred (quar.)	\$1.75	10-8	9-10
4.90% preferred (quar.)	\$1.22 1/2	10-1	9-16	4.40% preferred (quar.)	44c	9-3					



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Quaker City Fire & Marine Insurance Co.— Quarterly	25c	9-27	8-30	Sicks' Breweries, Ltd. (quar.)	\$30c	9-30	8-30	Taylor Instrument Cos.— New common (increased quar.)	30c	10-1	9-13
Quaker Oats, common (quar.)	45c	10-19	9-23	Sicks Ranier Brewing (quar.)	5c	9-27	9-13	Telluride Power Co., 6% pfd. (quar.)	\$1.50	10-1	9-14
Stock dividend	15c	11-20	10-21	Formerly known as Sicks Seattle Brewing & Malting Co.				Temco Aircraft (quar.)	15c	9-27	9-13
6% preferred (quar.)	\$1.50	10-19	9-23	Silverwood Dairies, Ltd., class A (quar.)	15c	10-1	8-30	Tennessee Corp. (quar.)	55c	9-25	9-11
Quomont Mining, Ltd. (interim)	\$15c	9-30	8-30	Class B (quar.)	15c	10-1	8-30	Tennessee Gas Transmission			
Quincy Mining Co.	25c	10-9	9-20	Skill Corp. (quar.)	25c	9-23	9-9	4.10% preferred (quar.)	\$1.02 1/2	10-1	9-13
R & M Bearings (Canada), Ltd.				Slater (N.) & Co., common (quar.)	\$53c	11-1	10-11	4.25% preferred (quar.)	\$1.06 1/2	10-1	9-13
Class A (quar.)	\$27c	10-1	9-13	\$2.12 preferred (quar.)	45c	9-30	9-16	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-13
Extra	\$10c	10-1	9-13	Smith-Corona, Inc. (quar.)	50c	12-31	12-16	4.60% preferred (quar.)	\$1.15	10-1	9-13
Radio Corp. of America, common (quar.)	25c	10-28	9-20	Increased quar.	14c	9-30	8-30	4.64% preferred (quar.)	\$1.16	10-1	9-13
\$3.50 1st preferred (quar.)	\$7 1/2c	1-2-58	12-9	Smith (E.) & French Laboratories (quar.)	40c	9-30	9-19	4.65% preferred (quar.)	\$1.16 1/2	10-1	9-13
Ray-O-Vac Co. (quar.)	20c	9-30	8-9	Smith (Howard) Paper Mills, Ltd.— \$2 preferred (quar.)	\$50c	10-31	9-30	4.90% preferred (quar.)	\$1.22 1/2	10-1	9-13
Raybestos-Manhattan (quar.)	85c	10-1	9-13	Snyder Tool & Engineering (quar.)	10c	9-30	9-20	5% preferred (quar.)	\$1.25	10-1	9-13
Reading & Bates Offshore Drilling				Solar Aircraft (quar.)	25c	10-15	9-30	5.10% preferred (quar.)	\$1.27 1/2	10-1	9-13
Class A (quar.)	7 1/2c	9-30	9-20	Somerville Ltd., \$2.80 preferred (quar.)	\$70c	10-1	9-16	5.12% preferred (quar.)	\$1.29	10-1	9-13
Class A (quar.)	50c	10-10	9-19	Sommerville Ltd., \$2.80 preferred (quar.)	40c	10-1	9-16	5.25% preferred (quar.)	\$1.31 1/2	10-1	9-13
Reading Co., 4% 2nd preferred (quar.)	30c	10-1	9-18	Sommerville Ltd., \$2.80 preferred (quar.)	12 1/2c	10-1	9-16	Tennessee Natural Gas Lines, Inc. (quar.)	15c	10-1	9-18
Reese Corp. (Mass.), common	\$1.25	11-1	10-15	Sonotone Corp., common (quar.)	31 1/2c	9-30	8-30	Texas Electric Service Co., \$4 pfd. (quar.)	\$1.11	11-1	10-15
5% preferred (quar.)	25c	9-30	9-13	\$1.25 conv. preferred A (quar.)	38 1/2c	9-30	8-30	\$4.55 preferred (quar.)	\$1.18	11-1	10-15
Reed Roller Bit (quar.)	87 1/2c	10-1	9-20	\$1.55 conv. preferred (quar.)	15c	9-25	9-13	\$4.66 preferred (quar.)	\$1.22 1/2	10-1	9-13
Reliance Mfg. (Ill.), 3 1/2% pfd. (quar.)	\$27c	10-1	9-13	Sorg Paper Co., common (quar.)	\$1.38	10-1	9-15	4.96% preferred (quar.)	\$1.24	10-1	9-16
Renold Chains (Canada), Ltd., cl. A (quar.)	15c	10-1	9-13	5 1/2% preferred (quar.)	10c	9-25	9-11	5.40% preferred (quar.)	\$1.38	10-1	9-16
Extra	\$28c	1-1-58	12-13	Soss Mfg. Co. (quar.)	27 1/2c	10-1	9-12	Texas Illinois Natural Gas Pipeline Co.— Common (quar.)	30c	12-16	11-15
Class A (quar.)	\$1	9-25	9-16	South Carolina Electric & Gas, com. (quar.)	62 1/2c	10-1	9-12	\$5 preferred (quar.)	\$1.25	10-1	9-13
Republic Insurance, (Texas)— 4% preferred (quar.)	75c	10-23	9-20	4.60% preferred (quar.)	57 1/2c	10-1	9-12	Texas Power & Light Co., \$4 pfd. (quar.)	\$1	11-1	10-10
Republic Steel Corp. (quar.)	40c	10-2	9-18	4.60% preferred A (quar.)	57 1/2c	10-1	9-12	\$4.56 preferred (quar.)	\$1.19	11-1	10-10
Revlon, Inc. (quar.)	12 1/2c	10-1	9-11	4 1/2% preferred (quar.)	56 1/2c	10-1	9-12	\$4.76 preferred (quar.)	\$1.19	11-1	10-10
Reynolds Metals Co., common (quar.)	59 1/2c	11-1	10-11	South Georgia Natural Gas, com.	12 1/2c	11-1	10-15	\$4.84 preferred (quar.)	\$1.21	11-1	10-10
4 1/2% preferred A (quar.)	90c	10-1	9-10	\$6 preferred (quar.)	\$1.50	10-1	9-14	Texas Utilities (quar.)	36c	10-1	9-3
Reynolds (E. J.) Tobacco Co.— 3.60% preferred (quar.)	\$1.12 1/2	10-1	9-10	South Jersey Gas (quar.)	37 1/2c	9-27	9-6	Textiles, Inc., 4% preferred (quar.)	25c	10-1	9-21
4 1/2% preferred (quar.)	2c	9-30	9-20	South Penn Oil Co. (quar.)	50c	9-24	9-10	Textron, Inc., common (quar.)	31 1/2c	10-1	9-13
Rice Ranch Oil	20c	11-1	10-18	South Pittsburgh Water Co.	\$1.12 1/2	10-15	10-1	\$1.25 convertible preferred (quar.)	\$1	10-1	9-13
Rich's Inc., common (increased quar.)	53 1/2c	11-1	10-18	4 1/2% preferred (quar.)	50c	9-30	9-12	4% preferred (quar.)	\$1	10-1	9-13
3 1/2% preferred (quar.)	25c	9-27	9-13	South Porto Rico Sugar, com. (quar.)	10%	9-30	9-12	Thermoid Co. (quar.)	15c	9-30	9-10
Richardson Co. (quar.)	50c	10-1	9-18	8% preferred (quar.)	50c	9-30	9-12	Thomas Industries, class A (quar.)	25c	10-1	9-13
Richman Bros. Co. (quar.)	65c	9-30	9-16	Southam Co., Ltd. (quar.)	\$50c	9-28	9-13	Class B (quar.)	25c	10-1	9-13
Riecke Metal Products Corp.	30c	10-1	9-20	Southeastern Public Service (quar.)	20c	10-1	9-20	Thor Power Tool (quar.)	40c	9-30	9-13
Riley Stoker Corp. (increased)	35c	10-1	9-20	Southeastern Telephone Co. (quar.)	22 1/2c	9-30	9-17	Thorfare Markets, common (quar.)	20c	10-1	9-6
Ritter Company, Inc. (quar.)	30c	11-1	10-9	Southern California Edison Co.— 5% original preferred (quar.)	60c	9-30	9-5	5% convertible preferred (quar.)	31 1/2c	10-1	9-6
River Brand Rice Mills (quar.)	30c	11-1	10-9	4.32% preferred (quar.)	27c	9-30	9-5	Thrifty Investment Corp., class A com. (quar.)	12 1/2c	9-30	9-14
Riverside Cement Co.— \$1.65 participating class A (quar.)	31 1/2c	11-1	10-15	Southern Canada Power Ltd., com. (quar.)	\$62 1/2c	11-15	10-18	Thrifty Drug Stores, 4 1/2% pfd. A (quar.)	\$1.12 1/2	9-30	9-10
Participating	25c	11-1	10-15	6% partic. pfd. (quar.)	\$1.50	10-15	9-20	4 1/4% preferred B (quar.)	\$1.06 1/2	9-30	9-10
Robinson-Little & Co., Ltd.	\$20c	9-30	9-14	Participating	\$1	10-15	9-20	Time Finance (Balt.), class A (quar.)	10c	10-15	10-9
Rochester-American Insurance Co. (quar.)	40c	10-15	9-20	Southern Indiana Gas & Electric— Common (quar.)	40c	9-30	9-10	Class B (quar.)	12 1/2c	10-15	10-9
Rochester Telephone, common (quar.)	25c	10-1	9-13	4% preferred (quar.)	\$1.20	11-1	10-15	Timely Clothes (quar.)	25c	10-1	9-20
5% preferred (quar.)	\$1.25	10-1	9-13	4.60% preferred (quar.)	10c	11-1	10-11	Tip Top Canners, Ltd., class A (S-U)	\$25c	10-1	9-21
Rockland Power & Light, com. (increased)	22 1/2c	11-1	10-18	4.60% preferred A (quar.)	24c	10-1	9-13	Tishman Realty & Construction— New common (initial quar.)	8 1/2c	9-25	9-13
4.65% preferred A (quar.)	\$1.17	11-1	10-18	4 1/2% preferred (quar.)	24c	10-1	9-13	5% preferred (quar.)	25c	9-25	9-13
4.75% preferred B (quar.)	\$1.19	10-1	9-23	4.60% preferred (quar.)	50c	10-15	9-20	Tobin Packing (quar.)	20c	10-1	9-16
4 1/4% preferred B (quar.)	\$1.19	1-1-58	12-23	4.36% preferred (quar.)	27 1/2c	11-1	10-18	Extra	10c	12-16	12-2
Rockwell Spring & Axle— Stock dividend	2%	12-18	11-15	4.40% preferred (\$100 par) (quar.)	\$1.15	11-1	10-18	Trinity Universal Insurance (quar.)	50c	11-25	11-15
Roe (A. V.) Canada, Ltd. (quar.)	\$20c	10-2	8-29	4.40% preferred (\$25 par) (quar.)	27 1/2c	11-1	10-18	Toronto General Trusts Corp. (quar.)	\$3 1/2c	10-1	9-6
Rome Cable (quar.)	35c	10-1	9-16	Sovereign Investors Inc. (from net investment income)	15c	9-27	9-16	Toronto Mortgage, Ltd. (quar.)	\$1.25	10-1	9-13
Roson Corp. (quar.)	25c	9-23	9-16	Spalding (A. G.) & Bros. (stock dividend)	3%	10-15	10-1	Torington Co. (quar.)	40c	10-1	9-16
Rose Marie Reid, 5% conv. pfd. (quar.)	12 1/2c	9-24	9-10	Sperry Rand Corp., common (quar.)	20c	9-25	8-19	Towmotor Corp. (quar.)	16c	10-1	9-18
Roxbury Carpet Co. (quar.)	30c	11-12	11-1	Spokane International RR. (quar.)	\$1.12 1/2	10-1	9-13	Traders Finance Corp. Ltd., class A (quar.)	\$40c	10-1	9-9
Quarterly	30c	2-10-58	1-31	Quarterly	30c	10-1	9-13	Class B (quar.)	\$1.12 1/2	10-1	9-9
Royalite Oil Co., Ltd., 5 1/4% pfd. (quar.)	\$0.3281 1/4	10-1	9-13	Springfield City Water Co.— 7% preferred A (quar.)	\$1.75	10-1	9-14	4 1/2% preferred (quar.)	\$50c	10-1	9-9
Rubinstein (Helena) Inc. (quar.)	35c	10-1	9-17	4 1/4% preferred B (quar.)	\$1.06 1/2	10-1	9-14	5% preferred (quar.)	50c	10-1	9-9
Stock dividend	10%	10-8	9-17	Springfield Fire & Marine Insurance (quar.)	50c	10-1	9-6	Trans-Caribbean Airways, Inc. (Dol.)	7 1/2c	10-15	9-30
Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-10	Square D Co. (quar.)	25c	9-30	9-16	Common "A" (quar.)	25c	9-30	9-23
Russell Industries, Ltd. (quar.)	\$20c	9-30	9-13	Stahl-Meyer, \$2-\$5 prior preferred (accum.)	50c	10-1	9-16	Tanganic & Williams Steel Forgings (quar.)	25c	9-30	9-23
Rutland Ry. (Vt.), 5% pfd. (accum.)	\$1.25	9-30	9-10	Standard Financial Corp., common (quar.)	9c	9-30	9-16	Tanaka & Williams Steel Forgings (quar.)	25c	9-30	9-23
Ryan Aeronautical (stock dividend)	20%	10-30	10-4	Standard Holding Corp., class A (quar.)	18 1/2c	9-30	9-16	Taswell Products, \$1.25 pfd. (quar.)	31 1/2c	10-15	10-7
Ryerson & Haynes (increased)	10c	9-26	9-13	Class B (quar.)	15c	10-10	9-25	Tri-Continental Corp., common	30c	10-1	9-17
Saco-Lowell Shops (reduced)	15c	8-25	9-13	Standard Oil (Ohio), 3 1/4% pfd. A (quar.)	93 1/2c	10-15	9-35	\$2.70 preferred (quar.)	67 1/2c	10-1	9-17
Safety Industries (quar.)	25c	10-25	9-25	Standard Paper Mfg., common	\$1	10-1	9-20	Trico Products (quar.)	75c	10-1	9-17
Safeway Stores, com. (increased quar.)	75c	10-1	8-27	6% preferred (quar.)	75c	10-1	9-13	Trust Co. of New Jersey (Jersey City)— Quarterly	10c	10-15	9-26
4% preferred (quar.)	\$1	10-1	8-27	Standard Paving & Materials, Ltd. (quar.)	\$37 1/2c	10-1	9-20	Twentieth Century-Fox Films (quar.)	40c	9-28	9-13
4.30% preferred (quar.)	\$1.07 1/2	10-1	8-27	Standard Properties (quar.)	12 1/2c	10-1	9-20	Twin City Rapid Transit, common (quar.)	45c	10-2	9-20
St. Joseph Light & Power				Standard Radio, Ltd., class A (quar.)	115c	10-10	9-20	5% prior preferred (quar.)	62 1/2c	10-1	9-20
5% preferred A (quar.)	\$1.25	10-1	9-13	Class B (quar.)	15c	10-10	9-20	208 South La Salle St. Corp. (quar.)	62 1/2c	10-1	9-26
St. Lawrence Corp., Ltd., common (quar.)	\$25c	10-25	8-27	Stanley Home Products, voting com. (quar.)	50c	10-1	9-16	Udylite Corp. (quar.)	25c	10-15	10-1
5% preferred A (quar.)	\$1.25	10-25	8-27	Non-voting common (quar.)	50c	10-1	9-16	Ulrich Mfg., class B	1c	9-31	8-20
St. Louis National Stockyards (quar.)	75c	10-1	9-20	Stanley Works (quar.)	60c	9-30	9-13	Underwriters Trust Co. (N. Y.) (quar.)	\$3	10-1	9-16
St. Louis San Francisco Ry.				Starrett (L. S.) Co. (quar.)	6 1/4c	10-1	9-10	Union Acceptance Corp. Ltd., common	11c	10-1	9-13
5% preferred (quar.)	\$1.25	12-16	12-2	Standard Fuel Co., Ltd.— 4 1/2% redeemable preferred (quar.)	\$56 1/4c	11-1	10-15	60c non-cum. partic. 2nd pref. (quar.)	28c	9-27	8-28
St. Louis Steel Casting (quar.)	15c	10-3	9-20	Extra	35c	9-30	9-14	Union Electric Co., common (quar.)	\$1.12 1/2	11-15	10-18
St. Paul Fire & Marine Insurance Co. (quar.)	30c	10-17	9-6	5% preferred (quar.)	\$1.25	9-30	9-14	\$4.50% preferred (quar.)	\$1.12 1/2	11-15	10-18
St. Regis Paper Co.— 4.40% 1st preferred A (quar.)	\$1.10	10-1	9-6	5% preferred (quar.)	\$1.25	12-31	12-14	\$4 preferred (quar.)	\$2 1/2c	11-15	10-18
San Antonio Transit Co. (quar.)	\$15c	11-15	11-1	Standard Bros., Ltd. (increased quar.)	\$30c	10-1	9-16	\$3.70 preferred (quar.)	87 1/2c	11-15	10-18
San Carlos Milling Ltd. (Irreg.)	40c	9-23	9-16	Steel Improvement & Forge Co.	10c	9-30	9-23	\$3.50 preferred (quar.)	15c	10-1	9-17
San Diego Gas & Electric, com. (quar.)	24c	10-15	9-30	1% preferred (quar.)	15c	9-30	9-23	Union Investment Co. (quar.)	25c	9-30	9-16
5% preferred (quar.)	25c	10-15	9-30	Sterling Brokers (quar.)	25c	10-10	9				



Name of Company	Per Share	When Payable	Holders of Rec.
U. S. Trust (N. Y.) (quar.)	80c	10-1	9-13
United Steel Corp. Ltd.	125c	9-27	9-6
United Steel, Ltd. (quar.)	125c	9-27	9-6
United Stockwards Corp., common (quar.)	17½c	10-15	9-20
70c convertible preferred (quar.)	17½c	10-15	9-20
United Utilities Inc. (quar.)	30c	9-30	8-28
United Whelan Corp.			
\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
Universal Leaf Tobacco, common (quar.)	50c	11-1	10-11
8% preferred (quar.)	\$2	10-1	9-12
Universal Marion Corp. (quar.)	40c	9-27	9-6
Quarterly	40c	12-27	12-6
Universal Pictures Co., Inc. (quar.)	25c	9-27	9-14
Upson Company (quar.)	30c	10-4	9-20
Utah Hotel Co. (quar.)	50c	9-16	9-5
Utah Power & Light (quar.)	30c	10-1	9-3
Utility Appliance Corp.			
\$1 convertible preferred (quar.)	25c	10-1	9-16
Van Norman Industries, Inc.			
\$2.28 convertible preferred (reduced)	25c	9-30	9-13
Van Sciver (J. B.), class A (quar.)	\$1.25	10-15	10-5
5% preferred (quar.)	\$1.25	12-10	12-7
Vance Industries (increased)	12½c	10-15	9-20
Vanco Company	15c	9-30	9-12
Vian, Ltd. (quar.)	\$50c	10-1	9-20
Vicksburg Shreveport & Pacific Ry.			
Common (S-a)	\$2.50	10-1	9-4
5% preferred (S-a)	\$2.50	10-1	9-4
Victor Chemical Works, common (quar.)	35c	9-30	9-20
3½% preferred (quar.)	87½c	9-30	9-20
Virginia Carolina Chemical Corp.			
6% preferred (accumulative)	\$1.50	10-1	9-11
Virginia Darc Stores (stock dividend)	3%	9-23	9-9
Virginia Tel. & Tel. Co., common (quar.)	25c	9-30	8-23
5½% preferred (quar.)	68¾c	9-30	8-23
Virginian Railway			
New 6% preferred (initial quar.)	15c	11-1	10-17
6% preferred (quar.)	15c	2-1-58	1-17
6% preferred (quar.)	15c	5-1-58	4-16
6% preferred (quar.)	15c	8-1-58	7-17
Vulcan Corp., \$3 conv. prior pfd. (quar.)	75c	9-30	9-13
\$4.50 preferred (quar.)	\$1.13	9-30	9-13
Waldorf System, Inc. (quar.)	25c	10-1	9-16
Walker & Co., class A (quar.)	62½c	10-1	8-23
Walker (H.)-Gooderham & Worts, Ltd.			
Quarterly	\$75c	10-15	9-20
Extra	\$81	10-15	9-20
Wall Street Investing Corp.			
From ordinary income	6c	9-30	9-18
Wallace & Flernan (quar.)	35c	10-1	9-18
Ward Baking Co., common (quar.)	25c	10-1	9-14
5½% preferred (quar.)	\$1.37½	10-1	9-14
\$4.50 preferred (quar.)	\$1.12½	10-1	9-30
Waukesha Motor Co. (quar.)	50c	10-1	9-5
Waukesha & Co., common (quar.)	75c	12-10	11-25
4% conv. preferred (quar.)	10c	9-27	9-6
Wellington Fund (from net investment inc.)	11c	8-30	8-16
Wesson Oil & Snowdrift (quar.)	35c	10-1	9-13
West Michigan Steel Foundry (quar.)	30c	9-25	9-9
West Penn Electric Co. (quar.)	37½c	9-30	9-13
West Penn Power Co., common	65c	9-25	9-10
4.10% preferred (quar.)	\$1.02½	10-15	9-20
4.20% preferred (quar.)	\$1.05	10-15	9-20
4½% preferred (quar.)	\$1.12½	10-15	9-20
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	10-1	9-16
West Virginia Pulp & Paper (quar.)	40c	10-1	9-9
West Virginia Water Service, com. (quar.)	17c	9-25	9-7
Stock dividend	1½	9-25	9-7
\$4.50 preferred (quar.)	\$1.12½	10-1	9-14
\$3 preferred (quar.)	\$1.25	10-1	9-14
Western Carolina Telephone (quar.)	10c	9-27	9-17
Western Casualty & Surety Co. (quar.)	30c	9-30	8-12
Western Department Stores (quar.)	25c	10-1	9-10
Western Electric	90c	9-30	9-20
Western Grocers Ltd., class A (quar.)	\$50c	10-15	9-13
\$1.40 preferred (quar.)	\$35c	10-15	9-13
Western Insurance Securities			
Class A (accum.)	\$2	11-1	10-15
5% preferred (quar.)	\$1.50	10-1	9-12
Western Maryland Ry.			
4% 2nd preferred (quar.)	\$1	9-27	9-17
5% 1st preferred (quar.)	37½c	9-27	9-17
7½% 1st preferred (quar.)	\$1.75	9-27	9-17
Western Massachusetts Co. (quar.)	55c	9-30	9-17
Western Natural Gas, 5% conv. pfd. (quar.)	37½c	10-1	9-13
Western Plywood Co. Ltd., class B (quar.)	\$15c	10-15	9-25
Class A (S-a)	\$25c	10-1	9-11
Western Tablet & Stationery Corp.			
Common (quar.)	60c	10-15	9-19
5% preferred (quar.)	\$1.25	10-1	9-10
5% preferred (quar.)	\$1.25	1-2-58	12-10
Western Tool & Stamping (increased)	25c	10-4	9-20
Special	10c	10-4	9-20
Western Union Telegraph (quar.)	30c	10-15	9-20
Westmoreland, Inc. (quar.)	30c	10-1	9-13
Weston (George), Ltd., class A (quar.)	\$12½c	10-1	9-10
Class B (quar.)	\$12½c	10-1	9-10
Weyenberg Shoe Mfg. (quar.)	50c	10-1	9-16
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43¾	11-1	10-11
4% prior lien (quar.)	\$1	11-1	10-11
Wheeling Steel Corp., common (quar.)	85c	10-1	9-6
5% preferred (quar.)	\$1.25	10-1	9-6
Whitaker Paper Co. (quar.)	50c	10-1	9-16
White Motor Co., common (quar.)	75c	9-24	9-10
5½% preferred (quar.)	\$1.31¼	10-1	9-17
Whitehall Cement Mfg. Co. (quar.)	40c	9-30	9-20
Whitehall Fund	10c	9-30	9-10
Whorner (P.) Ltd., class A (quar.)	\$12½c	10-1	8-30
Wieboldt Stores Inc., common (quar.)	20c	10-1	9-20
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-20
6% preferred (quar.)	75c	10-1	9-20
Wilson & Co., Inc., common (quar.)	25c	11-1	10-11
Common (quar.)	25c	11-1	10-11
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-16
Winn-Dixie Stores (monthly)	6c	9-30	9-13
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	10-31	10-15
Wiser Oil Co.	75c	10-1	9-10
Woodley Petroleum Co. (quar.)	12½c	9-30	9-13
Woodward & Lothrop, common (quar.)	50c	9-27	8-4
5% preferred (quar.)	\$1.25	9-27	9-4
Wrigley (Wm.) Jr. Co. (monthly)	25c	10-1	9-20
Monthly	25c	11-1	10-18
Yale & Towne Mfg. (quar.)	37½c	10-1	9-10
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	10-31	10-10
6% convertible preferred (quar.)	37½c	1-31-58	1-10
6% convertible preferred (quar.)	37½c	4-30-58	4-10
6% convertible preferred (quar.)	37½c	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	7½c	9-30	9-14
Youngtown Steel Door (quar.)	50c	10-15	9-30
Younker Bros., 5% preferred (quar.)	62½c	10-1	9-16
5% series preferred (quar.)	\$1.25	10-1	9-16
7% preferred (quar.)	17½c	10-1	9-16
Zenith Radio Corp. (quar.)	75c	9-27	9-10

\*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 10)

1961. Of this total of \$422 million, it is expected that about \$233 million will be obtained from the sale of new securities (including the \$40 million of new bonds), the rest of the funds being provided from internal sources to the extent available.

The estimated construction expenditures through 1961 include \$354 million for electric facilities, \$52 million for gas facilities, \$5 million for steam facilities and \$11 million for general facilities used in all operations. Of the total for electric facilities, approximately \$174 million is for additional steam-electric generating stations and other production equipment. This includes the cost of completing the new 175,000 kilowatt unit at Schuykill Station, which is scheduled for service in 1958, and the new 650,000 kilowatt Eddystone generating station, in which the first unit (325,000 kw) is scheduled for service in 1959 and the second unit (325,000 kw) in 1960. The remaining \$180 million for electric facilities is for additions to the transmission and distribution system to serve the growing loads.

### Philadelphia Fund, Inc.—Sales Up 36%—

This Fund recorded a 36% increase in sales in the first eight months of this year. Sales for the period, according to Roy R. Coffin, President, amounted to \$1,257,104 against \$919,520 in the like 1956 period. Total net assets in the same period increased 17% to \$5,642,822 from \$4,813,532 on Aug. 31, 1956.—V. 186, p. 732.

### Philips Electronics, Inc.—New Electron Microscope—

A new Norelco Electron Microscope (EM-75-B) for analytical work in industrial processing, research, medicine, pathology and biology, has been announced by the corporation's Instruments Division at Mount Vernon, N. Y.

Objective lens has an externally adjustable mechanical compensator with a single control, indexed and coupled to double dipoles positioned on the face of the pole shoe. Transmission electron diffraction patterns are obtained through a simple lens current adjustment. The new instrument permits stereo images to be produced by rotating the specimen rod under vacuum.—V. 186, p. 884.

### Pitney-Bowes, Inc.—Files Employees' Stock Purchase Plan With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Sept. 11, 1957, covering \$505,000 of participations in The Pitney-Bowes Employees' Stock Purchase Plan, together with shares of its common stock which may be acquired pursuant thereto.—V. 185, p. 2451.

### Pittsburgh Coke & Chemical Co.—Blows in Furnace—

Blast Furnace "A" at the Neville Island (Pa.) works of this company was blown in on Sept. 11 after complete relining and installation of new equipment, it has been announced.

Besides relining, the furnace has been adapted to permit production of standard ferromanganese in addition to pig iron, according to C. T. Marshall, General Manager of the firm's Coke and Iron Division.

The furnace's stove capacity was also increased 30% since ferromanganese requires higher blast heats than conventional pig iron, he said. In addition, a specialized gas cleaning system, designed by Pittsburgh Coke engineers, was installed. Mr. Marshall noted that the company expects the completely new system to materially aid its stream and air pollution abatement efforts.

The project also included installation of new stove burners, additional rows of stack cooling plates, a hot blast mixer system, and new slag handling equipment. Koppers Engineering and Construction Division was the prime contractor.

The furnace, one of two at Neville Island operated by the Coke and Iron Division of PCC&C has been out of blast since June 21. It has a daily production of 900 tons of pig iron.

Pittsburgh Coke will now be one of four companies in the nation to produce ferromanganese by the blast furnace method. A major supplier of the nation's foundries, the company produces merchant pig iron in all grades; basic, malleable, foundry, bessemer, and intermediate low phosphorous.—V. 186, p. 884.

### Plymouth Fund, Inc.—Stock Offered—Plymouth Bond & Share Corp., Miami, Fla., on Aug. 1 offered publicly

500,000 shares of capital stock (par \$1). Initially, this offering was made directly to investors in the State of Florida at a price equal to the net asset value per share, plus a sales charge of 7.5%.

The Fund was organized in Florida on Sept. 15, 1956, as an open-end, diversified investment company of the "Management" type.

The Fund is authorized to issue 1,000,000 shares of capital stock of the par value of \$1 per share. Fractional shares may be issued and when issued have the same rights proportionately as full shares.

The officers and directors of the Fund are as follows: Joseph A. Rayvis (President and Treasurer), Edward S. Roth (Vice-President and Secretary), Arthur S. Clark, Jr. (Assistant Secretary), C. J. Lenahan and Frank E. Solomon.

Irving Trust Co., 1 Wall St., New York City, is custodian of the securities and cash owned by the Fund and transfer agent for the Fund's capital stock.—V. 186, p. 948.

### Porto Rico Telephone Co.—Net Earnings Declined—

Six Months Ended June 30—	1957	1956
Operating revenues	\$3,564,505	\$3,208,433
Operating expenses and taxes	2,929,140	2,536,236
Net operating income	\$635,365	\$672,197
Other income (net)	38,441	3,508
Net earnings before interest charges	\$673,806	\$675,705
Interest charges	199,899	127,135
Net income	\$473,907	\$548,570
Shares outstanding	500,000	500,000
Earnings per share	\$0.95	\$1.10

—V. 184, p. 2673.

### Puget Sound Power & Light Co.—Earnings Up 9%—

For the eight months ended Aug. 31, 1957, net income was \$3,858,882, an increase of \$319,414 or 9% over the same period of 1956, Frank McLaughlin, President reports. This was equal to \$1.18 per common share for 1957 against \$1.08 for 1956. Operating revenues for this period amounted to \$17,885,404, an increase of \$1,123,097 or 6.7% over the same period of 1956.

Net income for the 12 months ended Aug. 31 amounted to \$5,771,835, an increase of \$510,356 or 9.7% over the previous comparable period. This equaled \$1.77 a common share as compared with \$1.61 a year ago. Operating revenues for the 12 months totaled \$26,335,828, an increase of \$1,508,234 or 6.1% over the previous period.—V. 186, p. 10.

### Pure Oil Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1957	1956
Gross operating income	258,742,000	249,521,000
Dividends, interest, etc.	2,031,000	1,765,000
Total income	260,773,000	251,286,000
Costs, operating, selling and general expenses	217,410,000	210,243,000
Provision for deprec., depletion and amortization	13,970,000	14,018,000
Interest expense	1,615,000	1,483,000
Cash discounts allowed	644,000	645,000
Provision for Federal income taxes	7,632,000	6,756,000
Income applicable to minority interests	490,000	315,000
Net income	19,012,000	17,826,000
Earnings per common share	\$2.21	\$2.08

—V. 186, p. 115.

### (George) Putnam Fund of Boston — August Sales at Record High—

Purchases by investors of shares of this Fund during August, 1957, were the largest for any month in the Fund's 20-year history, totalling more than \$2,907,000 and including a single purchase of slightly over \$1,000,000 by an institutional investor.—V. 186, p. 1094.

### Radorock Resources, Inc., Salt Lake City, Utah—Renegotiations in Connection With Merger Will Be Initiated—

Substantial new ore reserves have been developed at the corporation's Radon mine, it was informed on Sept. 13.

This new information as to ore reserves in the Radon Mine and other matters will necessitate a re-evaluation of the Radorock holdings in connection with a proposed merger of Radorock into an enlarged Hidden Splendor Mining Co., according to R. W. Neyman, President.

Mr. Neyman said other parties concerned in the proposed merger have been advised of increased ore reserves, and agree that renegotiations in connection with the merger will be initiated.

Hecla Mining Co., operator of Radon mine for Radorock, has unofficially informed Radorock that mine reserves are now estimated at more than 500,000 tons of uranium ore.

Mr. Neyman said that Radorock began an independent survey of ore reserves several weeks ago. This survey is proceeding, and will continue, Mr. Neyman said.

Hecla's most recent findings were based on underground development work. The mine is currently producing uranium ore at an average rate of more than 5,000 tons per month, with ore sales of more than \$350,000 monthly.

The Radon Mine is located in Utah's Big Indian District, southeast of Moab, Utah.

Radorock is a 52.6% owned subsidiary of Federal Uranium Corp.—V. 186, p. 1095.

### Radiation, Inc.—Sees Increase in Earnings—

Preliminary company figures for fiscal 1957 just closed show an expected profit for this year of more than \$300,000, according to Homer R. Denius, President. This is near a 50% increase over last year's figure of \$218,000. Although the company in May increased its outstanding common stock by 225,000 shares, this year's earnings-per-share figure will compare very favorably with that for last year.

The company recently announced the formation of a new Systems research division "which will greatly increase our field of operations in 1958," Mr. Denius stated. "Never before has the long-range future of Radiation looked better," he said.

Radiation, which was organized in 1950, has enjoyed a continuous growth since that time and now employs 900 people. Closely held until 1956, the company's original common stock issue was oversubscribed. Subsequent equity financing in 1957 brought the total outstanding shares to 750,000.—V. 186, p. 529.

### Rancho Club Cabazon Corp., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The corporation on Sept. 13 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to buy an interest in a limited partnership and for working capital.

### R-B Corp., Arlington, Va.—Files With SEC—

The corporation on Sept. 6 filed a letter of notification with the SEC covering 2,380 shares of 6% non-cumulative preferred stock (par \$10) and 119 shares of common stock (par \$10) to be offered in units of 20 shares of preferred and one share of common stock at \$120 per unit. No underwriting is involved. The proceeds are to be used for equipment and working capital.

### Regency Fund, Inc.—John A. Roosevelt President—

This diversified open-end investment company will be headed by John A. Roosevelt as President, it was announced on Sept. 17.

The fund, whose registration statement has recently been made effective by the Securities and Exchange Commission, will have long-term capital gains as its primary investment objective, Mr. Roosevelt said. He explained:

"Our holdings will be principally in common stocks with emphasis on growth issues and special situations."

For the present, shares will be distributed by the fund from its offices at 350 Fifth Avenue, New York, N. Y.

The Regency Fund succeeds the former Trinity Place Fund, Inc. In addition to Mr. Roosevelt, its new management includes Alexander Rittmaster as Vice-President and Treasurer. Mr. Rittmaster, who will manage the fund's portfolio, also is President of the business and investment counseling firm of Rittmaster and Co., Inc. Allan Kramer, of the New York law firm of Manning, Hollinger & Shea, has been elected Secretary.

Serving as directors of the fund with Mr. Roosevelt and Mr. Rittmaster are David B. Charney, Christian Hengst, Robert Rittmaster, William A. Shea and William Turner.

The Marine Midland Trust Co. of New York has been appointed registrar for 1,525,616 shares of the common 10c par value stock of this fund.—V. 186, p. 884.

### Reichhold Chemicals, Inc.—New Development—

A new paint vehicle which makes possible, for the first time, water-thinned gloss architectural finishes with properties approximating those of solvent-thinned gloss paints was announced by this corporation on Sept. 13.

The alkyd emulsion, designated "1505 Synthemul," is said to offer better adhesion, better water resistance, and much greater mar resistance than any vehicle for water-thinned gloss architectural finishes available heretofore.

Paints made with it will cost less because a lower percentage of vehicle



at the main plant at Farmingdale, will be built simultaneously, Mr. Peale added. One will deal with aerodynamic problems in the transonic area, at the point where flying shapes break the sound barrier. A larger one will be used in tests up to Mach 4, or approximately 3,000 miles per hour. (Mach 1 is the speed of sound, 760 miles per hour at sea level.—V. 186, p. 884.)

**Resistoflex Corp.—Lays Off 125 Employees—**

This corporation announced on Sept. 17 that it has laid off 125 of approximately 550 employees but that it hopes to recall many of them as soon as production schedules permit. Edgar S. Peierls, President, said that the lay-offs arose because of deferral of required deliveries in the aircraft and guided missile programs rather than from cancellations of existing orders, which actually totaled only slightly more than 5% of the order backlog.—V. 185, p. 2104.

**Reynolds Metals Co.—Gov't Reaffirms Rights—**

This company on Sept. 17 announced that the General Services Administration had reaffirmed the company's rights to "put" aluminum to the U. S. Government. Reynolds does not have any contracts for the purchase of primary metal. Calvin E. Coghill, company Treasurer, explained. The "primary metal clause was a major factor in contracts with the three largest aluminum producers disclosed Sept. 17 by G. S. A. Under terms of the contracts the three aluminum manufacturers agreed to deduct purchases of primary metal from their "puts" to the stockpile. The primary metal clause was included as a result of recent discussion on importation of Canadian aluminum by the other two American producers. Reynolds has no contracts for importing Canadian metal, Mr. Coghill stated.

**To Move General Sales Offices to Richmond, Va.—**

David P. Reynolds, Vice-President, on Sept. 17 informed employees at Louisville, Ky., that a policy decision had been made to move its general sales offices to Richmond, Va. The move will be made gradually and probably will be completed sometime in 1959. Approximately 750 people will be affected by the change.

The decision to move the company's general sales offices to Richmond was made by the executive committee of the board of directors. It was based on the need to consolidate all the company's managerial activities in one location.

The decision also will mean the termination of Reynolds plans to erect a research center and office building in Louisville. The company's eight manufacturing plants in Louisville will not be affected by the decision.—V. 186, p. 948.

**Riverside Cement Co.—Producers Propose Merger—**

Garner A. Beckett, President, on Sept. 19 announced that negotiations are under way for a merger of this company, Hercules Cement Corp. and Peerless Cement Corp. The boards of directors of the three corporations have approved the merger in principle, he said. He indicated that discussions are proceeding satisfactorily and that it is hoped the merger agreement can be submitted to stockholders of the three corporations in time to permit completion of the merger this December.

Riverside, with headquarters in Los Angeles, markets cement principally in Southern California, Southern Nevada and Arizona. Hercules Cement, with offices in Philadelphia, sells chiefly in the northeastern portion of the United States. Peerless Cement, of Detroit, sells principally in Michigan, Indiana and Ohio.

Total annual capacity of the merged company will be approximately 18,500,000 barrels, making it one of the five or six largest cement producers in the United States.

Under present plans, the combined company would have a new name. Officers would include Mr. Beckett, as Chairman; W. C. Russell, President of Peerless, as Vice-Chairman and Chairman of the Executive Committee; and D. S. MacBride, President of Hercules, as President.

Mr. Beckett emphasized the intention to operate properties and businesses of the three companies as autonomous divisions of the combined company with continuation of present brands and product names.

New common stock would be issued, according to the present discussions, as follows: two new shares in exchange for each present share of Riverside common; 1,258 shares for each share of Peerless; and 1,145 shares for each share of Hercules. This would result in a total of approximately 4,100,000 issued and outstanding shares. Preferred stock of Riverside now outstanding would continue on a share-for-share basis as preferred stock of the new company.

If pending tax litigation over percentage depletion allowances to Riverside and Hercules are favorably decided, and refunds of income taxes or reduced liabilities result therefrom Mr. Beckett said, additional shares of common of the merged company would be issued to holders of common stock of Riverside and Hercules on an equitable basis to be provided for in the merger agreement. Peerless has no such claims.—V. 185, p. 2326; V. 177, p. 2787.

**Roadway Express, Inc.—Reports Increased Profits—**

	—13 Weeks Ended—		—26 Weeks Ended—	
	June 15, '57	June 16, '56	June 15, '57	June 16, '56
Revenue	\$10,877,814	\$9,916,937	\$21,159,299	\$19,002,354
Inc. from current oper.	694,021	545,795	1,082,440	909,825
*Prov. for income taxes	360,891	285,669	562,869	476,202
Net inc. from current operations	\$333,130	\$260,126	\$519,571	\$433,623
Inc. from prior years (net)		34,132		65,395
Net income	\$333,130	\$294,258	\$519,571	\$499,018
Net income per share:				
Class A (567,460 shs.)	\$0.59	\$0.52	\$0.92	\$0.88
Class A and common combined (1,150,000 shares)	\$0.29	\$0.26	\$0.45	\$0.43

\*Provision for Federal income tax includes liabilities for both: (a) current, and (b) possible future income taxes.—V. 185, p. 2918.

**Rockland Light & Power Co.—Registers With SEC—**

This company filed a registration statement with the Securities and Exchange Commission on Sept. 18 covering a proposed offering to holders of its outstanding common stock of record on Oct. 9, 1957, of rights to subscribe for 28,096 shares of convertible cumulative preferred stock, series C, at \$100 per share at the rate of one share of convertible preferred stock for each 60 shares of common stock then held.

A group headed by The First Boston Corp. is to purchase any unsubscribed shares at the termination of the offer on Oct. 23.

The proceeds from the sale of the new stock will be applied by the company to reduction of short-term notes owed to banks, the proceeds of which were used for construction. The company and its subsidiaries expect to spend approximately \$6,348,000 in 1957; \$7,335,000 in 1958 and \$6,851,000 in 1959, or total of \$20,534,000, for construction.

The company and its predecessor have paid common stock dividends in each year since 1908. In recent years, dividends have been paid as follows: 1955, annual rate of 60 cents per share; 1956, annual rate of 70 cents; in 1957, three dividends of 20 cents and a dividend of 22½ cents, placing the common stock on a current annual basis of 90 cents per share.

The company and its subsidiaries furnish electric and gas services to an essentially residential area of 1,100 square miles near New York City, which includes principally Rockland County and parts of Orange and Sullivan Counties in New York and a part of Bergen County in New Jersey. In the period 1952 to 1956, the company's consolidated operating revenues increased from \$10,852,000 to \$19,434,000, or about 79%, and its consolidated net income increased from \$1,557,000 to \$2,197,000, or about 41%.—V. 186, p. 1154.

**(C. F.) Rule Construction Co., Nashville, Tenn.—Proposes Common Stock Offering—**

This company on Sept. 18 filed a registration statement with the SEC covering 127,289 shares of its common stock, \$10 par, to be

offered for public sale at a price of \$13 per share. The company will act as its own distributor of this stock and will act as its own transfer agent. The prospectus states that no commissions or discounts will be offered or given in connection with the sale of the stock.

Proceeds from the stock offering will be added to the company's general funds to be used as working capital, to retire outstanding loans, and to be held for additional working capital and investment in additional equipment.

**Ryan Aeronautical Co.—Profits Up 18%—**

Net profit for the first nine months of the 1957 fiscal year was up 18% compared with the same nine months last year, T. Claude Ryan, President, reported to stockholders in an interim statement covering the period ended July 31, 1957.

Net profit for the three quarters ended July 31, after provision for Federal income taxes, was \$1,076,330. Based on the net outstanding shares, earnings for the first nine months of fiscal 1957 were \$2.88 per share compared with \$2.44 per share at the end of the 1956 third quarter.

"Business volume this year reflects a substantially higher level than last year," Mr. Ryan said. "For the first three quarters of 1957, net sales and other income totaled \$46,244,618, against \$37,023,043 for the same period during 1956, an increase of \$9,221,575, or approximately 40%."

Stockholders equity increased by \$465,296 during the third quarter, bringing the net worth of the Ryan Aeronautical Company to a high of \$11,910,107. This was equal to \$31.85 per share on the 374,000 net outstanding shares, compared with \$28.55 at the end of the third quarter of fiscal 1956.

The directors recently declared a 20% stock dividend, payable Oct. 30 to stockholders of record Oct. 4. Robert C. Jackson, Los Angeles executive, has been appointed to the Ryan board, filling a vacancy caused by the recent resignation of Harrison G. Sloane, San Diego attorney. Mr. Sloane continues as the corporation's general legal counsel.—V. 186, p. 949.

**Ryder System, Inc.—Credit Facilities Extended—**

Arthur H. Bernstein, General Counsel and Secretary, has announced the additional extension of its banking and credit facilities through a recent agreement with the First National City Bank of New York.

The First National City Bank of New York becomes the third participating bank in the agreement, the others being the First National Bank of Boston and the First National Bank of Atlanta. The participating agreement provides Ryder System with total equipment financing of \$17,000,000, Mr. Bernstein said.—V. 186, p. 1155.

**Safeway Stores, Inc.—Current Sales Higher—**

Per. End. Sep. 7—	1957—4 Weeks—1956	1957—36 Weeks—1956
Sales	\$163,568,633	\$154,811,358
	\$1,448,207,869	\$1,358,585,307

—V. 186, p. 949.

**San Jose Water Works—Earnings Higher—**

12 Months Ended July 31—	1957	1956
Operating revenue	\$3,953,981	\$3,857,819
Operating expense & depreciation	2,781,748	2,561,883
Net operating revenue	\$1,172,233	\$1,095,936
Non-operating income	3,504	5,216
Balance before deductions	\$1,175,827	\$1,101,152
Interest, etc., deductions	345,640	310,439
Net income	\$830,187	\$790,713
Dividends on preferred stock	55,438	60,467
Balance available for common stock	\$774,749	\$730,256
Common shares outstanding	212,113	208,973

—V. 186, p. 530.

**Sap's Bakery, Inc., Columbus, Ind.—Stock Offering—**

Mention was made in our issue of Aug. 26 of the offering by this company to bona fide residents of Indiana of 30,000 shares of common stock (no par) at \$5 per share. No underwriting is involved.

PROCEEDS—The net proceeds from the sale of the stock, together with proceeds from a \$25,000 five-year loan (secured by a first mortgage on the company's older building) will be used to complete equipment of the proposed new bakery building in Columbus, Ind.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Five-year 5% mtge. loan due monthly	Authorized	Outstanding
1957 to 1962	\$40,000	\$40,000
Equipment purchase obligations	238,092	222,891
Common stock (no par)	150,000 shs.	90,000 shs.

BUSINESS—The company was incorporated in Indiana in 1955, to continue the business of a proprietorship formed in 1946 by its President and principal shareholder.

The company's executive offices are located in its bakery building at 317 Twelfth St., Columbus, Ind. This building, which is owned in fee, was constructed in 1953 and has floor space of 16,340 square feet.

The new building which the company will lease is situated on an eight-acre lot in Columbus. This building has floor space of 19,500 square feet.

The company produces a variety of cakes, pies, rolls, and doughnuts. These products are distributed to customers in Columbus and neighboring cities and towns in Indiana, Ohio, Illinois, and Kentucky.

The company is engaged in equipping a new bakery building in Columbus which is expected to increase substantially the company's sales and profits. This building, which is owned by an institutional investor, has nearly been completed.

DIVIDENDS—The company has paid no dividends on its common stock, and in view of its existing liabilities and commitments and the demands of reasonably foreseeable expansion, the payment of dividends in the near future does not seem likely.—V. 186, p. 884.

**Schenley Industries, Inc.—Appeals Force-Out Law to U. S. Circuit Court—**

The corporation on Sept. 18 resumed its Court fight to avoid the 63-year-old law which makes U. S. distillers pay taxes of \$10.50 a gallon on whiskey at the end of an 8-year bonding period whether or not there is a market for the goods.

Attorneys filed notice of appeal to the U. S. Court of Appeals (Third Circuit) of a suit to test this law.

Schenley is fighting for the elimination of the law so as to be on an equal competition basis within its own borders with foreign producers who have the right to hold goods in custom bond indefinitely without paying the tax until a market exists for their goods, according to a company spokesman.

Schenley's lawsuit to have the bonding law held unconstitutional was dismissed by the U. S. District Court last July. Judge John W. McVaine noted in his opinion, however, that Schenley and others may have "distinct problems, perhaps problems that were not envisioned or could not be foreseen when Congress originally enacted the internal revenue laws."

The company has vigorously urged equality legislation for some time. On June 20 the House of Representatives voted to eliminate the objectionable force-out rule by extending the bonding time from 8 to 20 years, the company said, and the bill is now waiting action of the Senate Finance Committee.—V. 186, p. 1155.

**Schering Corp.—To Issue Common Shares in Merger—**

This corporation filed a registration statement with the SEC on Sept. 18, 1957, covering 278,983 shares of 5% cumulative preferred stock, \$30 par (convertible), and 418,475 shares of \$1 par common stock.

According to the prospectus, certain former shareholders of White Laboratories, Inc., which is to be merged with Schering effective Sept. 19, 1957, and who receive shares of Schering stock in consummation of the merger (and who may be deemed to be "underwriters" as that term is defined in the Securities Act), are offering or may offer all or part of such shares for sale. Such sales may or may not be for cash, but no portion of the proceeds will inure to the benefit of Schering.

Schering stockholders were to vote upon the merger at a meeting called for Sept. 19, 1957.

Under terms of the merger, the authorized capitalization of Schering as the surviving company will be increased from 2,250,000 common shares, 15 cents par, to 6,000,000 common shares, \$1 par, and 278,983 shares of 5% cumulative preferred stock, \$30 par. Each one of the 1,760,000 outstanding common shares, 15 cents par, will be converted into two shares of the new \$1 par common. Each of the outstanding 1½ shares of common and one share of 5% preferred of Schering, White has outstanding 79,649 shares of class A and 194,946 shares of class B common (an additional 4,390 class B shares are subject to option). All of the property and assets of White, subject to its liabilities, which the surviving corporation will assume, will become the property of the surviving corporation. Schering agreed that it will register under the Securities Act the shares of its capital stock issued or issuable to White stockholders in connection with the merger.

According to the prospectus, a new wholly-owned subsidiary of Schering was to be organized in New Jersey on Sept. 19, 1957, under the name of White Laboratories, Inc., to which substantially all of the properties and business of White are to be transferred.—V. 186, p. 1155.

**Scott & Fetzer Co.—Stock Sold—Mention was made in our issue of Sept. 16 of the public offering made on Sept. 10, through McDonald & Co., of 38,000 shares of common stock (par \$5) at \$16.50 per share. The offering was quickly completed. Further details follow:**

BUSINESS—The business of the company dates back to 1914 with the formation of a partnership by George H. Scott and Carl S. Fetzer. Mr. Scott is presently Chairman of the Board and President, and Mr. Fetzer presently Vice-President of the company. The company was incorporated under the laws of the State of Ohio on Nov. 30, 1917 as The Scott & Fetzer Machine Co. The present name was adopted July 9, 1919.

The original business of the company and its predecessor was the operation of an automobile parts jobbing machine shop; however, the company began the manufacture and sale of household vacuum cleaners in 1919. Since then it has engaged in this field exclusively, interrupted only by Government contract work during World War II. The company's product is sold under the registered trade name of "Kirby".

The company's products are sold exclusively by the house-to-house method, through approximately 260 distributors located throughout the United States. The company sells directly to these distributors who resell to the public either directly or through approximately 250 sub-distributors.

The company's plant and office are located at 1920 West 114th St., Cleveland, Ohio, in a two-story building of steel and brick construction, having about 30,000 square feet of floor area. Plant area has been doubled since 1945.

**CAPITALIZATION AS OF MAY 10, 1957**

	Authorized	Outstanding
*Common stock (85 par value)	500,000 shs.	394,830 shs.

\*On May 10, 1957, the authorized number of shares was increased from 225,000 to 500,000 and a share for share stock dividend was paid on the 197,415 shares then outstanding.

DIVIDENDS—Dividends have been paid on the common stock in each year since 1942. On May 10, 1957 a share for share stock dividend was paid. In 1957, cash dividends (based on the 394,830 shares presently outstanding) have been paid as follows: Jan. 1, 25c per share; Feb. 1, 40c per share; April 1, 25c per share; and on July 1, 35c per share.

The directors have expressed an intention to pay quarterly dividends on the common stock and a dividend of 35c per share has been declared payable Oct. 1, 1957 to holders of record Sept. 20, 1957. Purchasers of common stock just offered who are holders of record on Sept. 20, 1957 will be entitled to receive such dividend.—V. 186, p. 1155.

**Sentry Corp.—New Name—**

See Sentry Safety Control Corp. below.

**Sentry Safety Control Corp.—Name Changed—**

Beginning Sept. 16, transactions on the American Stock Exchange were recorded under Sentry Corp., the new name of the company.—V. 186, p. 1155.

**Shaoron Oil Corp., Washington, D. C.—Files With SEC**

The corporation on Sept. 11 filed a letter of notification with the SEC covering 40,000 shares of common stock (par \$1) to be offered for subscription by stockholders at \$1.25 per share; the unsubscribed portion will be offered at \$1.37½ per share to the general public. No underwriting is involved. The proceeds are to be used for expenses incidental to the drilling of oil wells.—V. 182, p. 960.

**Sherburne Corp., Sherburne, Vt.—Files With SEC—**

The corporation on Sept. 6 filed a letter of notification with the SEC covering 600 shares of common stock (par \$10) to be offered at \$250 per share, without underwriting. The proceeds are to be used for expenses incidental to the operation of a ski resort.

**Siegler Corp.—Merger Ratified—**

Completion of the proposed merger into this corporation of Unitronics Corp. and the Hufford Corp. was announced on Sept. 13 by John G. Brooks, President. Siegler is the surviving corporation and its common shares were admitted to trading on the American Stock Exchange on Sept. 16.

Formal effectuation of the merger followed approval in special meetings at Dover, Del., by Siegler stockholders and in New York by Unitronics stockholders. Mr. Brooks said Hufford approval was effected by signing of necessary legal agreements.

The merger calls for one share of Siegler common stock to be exchanged for every two shares of Unitronics, and 108,800 shares of Siegler common to be issued and exchanged for all the outstanding Hufford stock. As a result, Siegler's outstanding common stock will be increased to approximately 1,170,000 shares.

With the approval of the merger, Siegler combined sales volume will be at an annual rate of \$75,000,000 of which more than \$50,000,000 will be in electronics production, divided equally between military and commercial work. Manufacturing facilities will be located in California, Illinois, New Jersey and New York. Executive headquarters for Siegler will continue to be located in Anaheim, Calif.

In acquiring Unitronics Corp., Siegler takes over the operations of Olympic Radio & Television, which manufactures television, radio and Hi-Fi sets, as well as certain military electronic equipment, in a large four-story facility in Long Island City, N. Y. Other Unitronics operations are the David Egeon Co. and Presto Recording Co., both located in Paramus, N. Y. Egeon is the largest manufacturer of high fidelity components in the country while Presto is a major producer of recording equipment for professional and semi-professional use.

Headquartered in El Segundo, Calif., the Hufford Corp. is the world's largest manufacturer of stretch-forming equipment for the aircraft and guided missile industries. It also is the west coast's major producer of special machinery. Subsidiaries of Hufford include Sancar Co. of Santa Barbara, Calif., which produces hydraulic and ground handling equipment for aircraft and guided missiles, and Vac-U-Lift Co. of Sales, Ill., which is the nation's leading manufacturer of vacuum material handling equipment used extensively in both military and commercial fields.

These acquisitions will be combined with existing Siegler production activities located in five plants in Southern California and one in Centralia, Ill. Siegler currently manufactures many types of electronic equipment, various heating products, woodworking machinery and juvenile specialty items.

**Stock Listed in New York—**

The \$1 par common stock of this corporation was admitted to trading Sept. 16 on the American Stock Exchange.

Unitronics Corp., whose common stock was suspended from dealings on the same date, was merged with and into The Siegler Corp. on Sept. 13. Under the merger agreement each outstanding share of \$1 par common stock of Unitronics will be exchangeable for one-half share of the \$1 par common stock of Siegler.—V. 186, p. 1155.



**Signature Loan Co., Inc.—Note Sold Privately—**This company, on Sept. 16, announced the private placement of a \$300,000 junior subordinated note with an institutional investor. Kidder, Peabody & Co. acted as agent in the transaction.

On July 19, 1957, a great milestone was reached in the 30-year history of this company. On that day, the combined loans outstanding of Signature passed the "ten million" mark. In June and July of 1957, Signature purchased loans outstanding from Fireside Thrift in California for approximately \$700,000.

Signature's loans outstanding are now approximately \$10,250,000. Presently Signature has over 1200 stockholders and borrows funds from 24 banks and six insurance companies. The stockholders' investment is now \$2,700,000.—V. 185, p. 2716.

**Silvray Lighting, Inc.—Stock Sold—**The \$237,039 shares of common stock (par 25 cents), which were publicly offered on Sept. 11 at \$3.62½ per share, through Auchincloss, Parker & Redpath, Milton D. Blauner & Co., Inc., and Hallowell, Sulzberger & Co., were quickly sold. For details, see V. 186, p. 1155.

**Smith-Corona Inc.—Sales Hit Record High—**

For the second successive year Smith-Corona sales hit a record high, totalling \$56,820,000 for the fiscal year ended June 30, compared with last year's record of \$43,729,938. Edward H. Litchfield, Chairman, and Elwyn L. Smith, President, reported on Sept. 3. Net earnings after taxes also reached a new high of \$2,154,000 compared with \$1,731,276 for fiscal 1956. Per share earnings were \$5.09 for fiscal 1957 and \$4.09 for 1956, based on the 423,132 shares outstanding at the close of the 1957 fiscal year. Sales and earnings for 1956 include Smith-Corona and Kleinschmidt Laboratories on a pro-forma basis.

**To Increase Common Stock, etc.—**

The stockholders on Sept. 30 will consider increasing the authorized common stock from 609,000 shares, (par \$10) to 1,600,000 shares, (par \$5) to effect a two-for-one split-up. They will also vote on approving a resolution consenting to conversion into common stock of not to exceed \$12,000,000 principal amount of debentures to be authorized from time to time by board of directors.—V. 186, p. 629.

**(A. O.) Smith Corp.—Common Stock Split Voted—**

The stockholders on Sept. 13 approved a proposal to increase the authorized common stock from 1,000,000 to 2,250,000 shares, to effect a two-for-one split-up.—V. 184, p. 2057.

**Southern Bell Telephone & Telegraph Co.—Earnings—**

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Operating revenues	\$ 54,989,928	\$ 48,203,879
Operating expenses	35,214,983	32,175,248
Federal inc. taxes	7,907,907	5,231,535
Other oper. taxes	4,278,667	3,826,387
Net oper. income	8,188,371	5,970,709
Net after charges	7,293,986	5,285,616

**Southern Discount Co., Atlanta, Ga.—Files With SEC**  
The company on Sept. 13 filed a letter of notification with the SEC covering \$41,000 of 5% subordinate non-convertible debentures, series B, due Oct. 1, 1975, to be offered for cash or in exchange for series D, or F debentures. No underwriting is involved. They will be issued in denominations of \$500 and \$1,000.—V. 185, p. 2960.

**Southern Nevada Power Co.—Seeks Higher Rates—**

The company has filed increased rate schedules with the Nevada P. S. Commission, it was announced on Sept. 19. The new rates are calculated to produce increased revenues of approximately \$1,060,000 annually, or 13.8%. The company hopes to be able to put the increased rates into effect by March 1, 1958, at the end of the winter heating season. The company currently is earning less than 6% on its rate base, which comprises an average of book value and reproduction cost net less depreciation as allowed by the Nevada Commission at the end of 1956, plus subsequent property additions at book cost to date. Earnings on the rate base would be 6½% if the revised rate schedules are in effect for the 30 months from March 1 to the end of 1958, and would amount to 6% if the new rates should be in effect for all of 1958.—V. 186, p. 530.

**Southern New England Telephone Co.—Earnings—**

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Operating revenues	\$ 8,915,856	\$ 8,167,548
Operating expenses	6,386,340	5,625,665
Federal inc. taxes	984,698	955,209
Other oper. taxes	408,125	402,808
Net oper. income	\$ 1,136,693	\$ 1,183,866
Net after charges	810,561	956,246

**Southwestern Bell Telephone Co.—Earnings—**

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Operating revenues	\$ 53,177,976	\$ 48,885,118
Operating expenses	32,108,400	29,768,178
Federal inc. taxes	8,268,905	7,526,120
Other oper. taxes	3,967,928	3,593,067
Net oper. income	8,812,683	7,997,753
Net after charges	8,126,312	7,226,643

**Spencer Chemical Co.—Reports Record Sales—**

Sales and profits from polyethylene made an important contribution to this company in the fiscal year ended June 30, but the gains in this area were not sufficient to offset the adverse effect of nitrogen price adjustments on net income. Total sales were the largest on record, amounting to \$48,262,634, compared with \$45,624,949. Net income of \$5,130,791 was equal to \$4.05 a common share, after preferred dividends, compared with the record profits of \$5,924,485, or \$4.73 a common share a year earlier. In the report to shareholders, Kenneth A. Spencer, President, stated that polyethylene sales accounted for nearly 28% of the year's volume. With new uses for polyethylene developing at a rapid pace and a doubling in the present capacity of the plant at Orange, Texas, which is scheduled for completion in the summer of 1958, the outlook for this product is good, he said. A new urea unit, now in operation, and a new nylon molding powder production unit should make a contribution to earnings this year, the annual report pointed out. "The outlook for the current year in all the company's product lines is quite satisfactory," Mr. Spencer said. The company continued to add to its facilities during the year, and gross additions were about \$4,500,000, which included expansion of formaldehyde capacity at Chicago and construction of the urea unit at Vicksburg, Miss.; the nylon facilities at Henderson, Ky., and a research center at Kansas City, Mo. To complete the capital projects currently underway, principally the polyethylene expansion and the new urea unit at Henderson, about \$7,800,000 will be expended. The company's cash and working capital, Mr. Spencer said, are adequate to finance the new projects already approved as well as others under active consideration. Working capital June 30 amounted to \$22,848,341, compared with \$21,861,856 a year before. Cash and government securities were about \$21,448,000, with total current liabilities of \$8,319,000. Emphasis was continued on research and technical activities. The company expects to spend about \$2,900,000 on research and develop-

ment and related programs during the current fiscal year.—V. 186, p. 530.

**Sperry Rand Corp.—Advice on Stock Warrants—**

The following announcement was made on Sept. 16: "It has come to the attention of the National Uniform Practice Committee that difficulties are being encountered when trading the common stock purchase warrants (attached to the 5½% sinking fund debentures due Sept. 1, 1982) on a when distributed or when detachable basis. "It should be noted that only one warrant will be detached, from each \$1,000 principal amount of debenture, on or after March 17, 1958. This warrant entitles the holder to purchase 20 shares of common stock and will be exercisable only in full or in units of ten shares. The quotation of approximately 4¾-5, appearing in the National Daily Quotation Service, dated Sept. 13, 1957, is the price for the right to purchase one share of Sperry Rand common stock at stipulated prices. "Members should use caution when trading the above and ascertain exactly what they expect to deliver or receive before consummating a trade."

**New Director Elected—**

C. G. Holschuh, President and General Manager of the Sperry Gyroscope Company Division of Sperry Rand Corporation, has been elected a director of the corporation to replace B. O. Reuther, who has retired from the company and resigned from the board.

**Analyzer Cuts Industrial Engine Maintenance Costs—**

A complete, cost-cutting look at the inner mechanical functioning of complex industrial engines—without expensive shutdowns—has been made possible by a new industrial engine analyzer announced on Sept. 10 by the Sperry Gyroscope Co. The hand-portable, multi-purpose equipment displays pictorially the information formerly obtained from as many as three electronic instruments. It enables operators and maintenance men to monitor reciprocating engines—whether spark-ignited or diesel—to keep them operating at continuous peak efficiency. It also detects and pinpoints malfunctions as they develop within engines. Sperry's lightweight analyzer accurately monitors engine operation, providing three types of data: ignition, vibration and pressure.—V. 186, p. 1156.

**Standard Oil Co. of California—Buys Property—**

Officials of the James Campbell Estate on Sept. 13 confirmed the announcement made by Standard Oil Co. of California that it had acquired land in the Ewa area in Honolulu, T. H., for construction of a \$40,000,000 refinery. They said in part: "Only recently some 1,500 acres of the Estate's property in the Ewa district was zoned for industrial use and of this Standard Oil, under the agreement entered into with the Estate trustees, will acquire by lease and purchase a total of 310 acres. "The 310 acres selected is in the Barber's Point area and offers unique and extremely favorable conditions for its use as an oil refinery site. "We understand that the refinery will be larger than originally projected and will process approximately 35,000 barrels daily and will provide new jobs for some 225 men and women. We also understand Standard's plans call for building a submarine pipe line running out 10,000 feet from shore to a 60 foot depth, to permit handling of the world's largest tankers."—V. 186, p. 950.

**Standard Oil Co. (Indiana)—To Close Synthetic Gasoline and Chemicals Plant—**

A technical success but an economic disappointment, the world's first plant to make synthetic gasoline and chemicals from natural gas in commercial quantities will close down, Amoco Chemicals Corp., a subsidiary, announced on Sept. 13. The plant is located at Brownsville, Texas. "We have determined that the Brownsville plant cannot make gasoline and chemicals from natural gas at present market prices as cheaply as they can be made by other processes," Jay H. Forrester, President of Amoco Chemicals, said. The synthetic gasoline plant was originally completed in 1950 by Carthage Hydrocol, Inc., aided by a Reconstruction Finance Corp. loan of \$18,500,000. Process and mechanical problems forced Carthage to shut it down in 1953. An affiliate of Standard Oil Co. (Indiana) took it over in 1954. Attempts to work out profitable operations have been continued until today. Adjoining chemical recovery, storage, and shipping facilities will also be closed down, Mr. Forrester said. At Brownsville, L. L. Smith, Plant Manager, told the more than 800 plant employees their employment would end within the next several months. Reduction of the work force will begin Oct. 1, 1957. As many employees as possible will be assigned to other operations of Amoco Chemicals, Standard Oil (Indiana), and its affiliated companies, Mr. Smith said. The company will also help the plant's work force find new employment with other companies, he added. Employees who are released will receive severance pay benefits. "The plant has been in operation since September, 1956," Mr. Forrester said, "but production has been at a very low level. "We have proved the technical soundness of the process. However, results indicate that the units are more costly to operate and maintain than we had anticipated." Commenting on the closing of the Brownsville, Texas, hydrocarbon synthesis and chemical recovery plant of Amoco Chemicals Corp., David Graham, Standard's Financial Vice-President, said on Sept. 13: "The immediate effect on the consolidated company from closing of the Brownsville plant is an estimated reduction in net 1957 earnings of about \$5 million. This will be partially offset by the fact that closing the plant will eliminate certain current operating losses. It will also obviate the necessity for additional heavy capital expenditures in an effort to make the plant operate profitably. "We will retain certain gas-producing properties which have heretofore supplied gas to the Brownsville plant. We should be able to get a higher price for the gas from those properties than we have been getting based on the contract price with the Brownsville plant for this gas, and thus increase our income. "The Brownsville plant closing will have no effect on our other plans for expansion in the petrochemical field."—V. 186, p. 950.

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**Statham Instruments, Inc., Los Angeles, Calif.—Stock Offered—**

A group headed by Blyth & Co., Inc., on Sept. 18 offered publicly 200,000 shares of \$1 par value common stock at a price of \$12.50 per share. Of these shares, 100,000 shares represent new financing and the other 100,000 shares represent shares owned by nine selling stockholders. PROCEEDS—Net proceeds from the sale of the shares offered by the company will be added to the general funds of the company which expects to apply at least an equal amount to purchase land and construct a new 100,000-square-foot plant in Los Angeles County to consolidate operations now at five different locations. BUSINESS—Corporation was incorporated in California in 1946, under the name Statham Laboratories, Inc. as successor to Statham Laboratories, a partnership which was organized in 1943. The company is engaged principally in the design, development, manufacture and sale of scientific instruments for military, scientific, industrial and medical uses. EARNINGS—For the year ended May 31, 1957, sales of the company were \$4,493,848 and net income was \$462,225, equal to 55 cents per share on 838,000 outstanding common shares. This compares with sales of \$2,943,402 and net income of \$264,690, equal to 32 cents per common share for the year ending May 31, 1956. Except for nominal cash dividends in 1947 and 1948, the company has followed a policy of retaining all earnings to finance development of the business. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term bank loan	\$500,000	\$50,000
Common stock (par \$1)	2,000,000 shs.	938,000 shs.

UNDERWRITERS—The underwriters named below, for whom Blyth & Co., Inc. is acting as representative, have severally made a firm

commitment to purchase from the company and the selling stockholders, the respective numbers of shares of common stock set forth below:

	Shares	Shares
Blyth & Co., Inc.	61,000	9,000
E. F. Hutton & Co.	15,000	9,000
Faine, Webber, Jackson & Curtis	15,000	9,000
Dean Witter & Co.	15,000	9,000
Bateman, Eichler & Co.	9,000	6,000
Crowell, Weedon & Co.	9,000	6,000
Dempsey-Tegeles & Co.	9,000	5,000
First California Co. Inc.	9,000	5,000

—V. 186, p. 950.

**(John G.) Stratford Film Corp.—Stock Offering—**

Mention was made in our issue of Sept. 16 of the public offering through Joseph Mandell Co., of New York City, of 199,999 shares of common stock (par 25 cents) at \$1.50 per share. These securities are being offered as a speculation. Further details follow:

PROCEEDS—The net proceeds are to be used for production of feature, television and educational films and for working capital.

BUSINESS—The company was incorporated on Jan. 5, 1956, in New York, for the purpose of engaging in the business of the production, distribution and other phases of the film industry. The company maintains its offices at 113 West 57th St., New York City, where it maintains facilities for the private showing of motion picture film and the editing thereof. The company has sold film to well known users of films, such as NBC-TV, CBS-TV, DUMONT TV, NBC PROJECT 20, KRAFT THEATRE, HAL ROACH STUDIOS, and others, and used in "THE TWISTED CROSS," "A NIGHT TO REMEMBER," "NIGHTMARE IN RED," and "CBS ADVENTURE SERIES." The company's present activities are chiefly concerned with the supply of similar film to television producers.

The company has produced from the film licensed to it a package of 13 films of a stop-motion puppet show and cartoons of Grimy Fairy Tales, and sold this series to DUMONT TV for showing in New York City only. The price at which these films were sold for showing in New York City alone, was in excess of the total cost of production. In addition, the company has entered into a contract with Governor Television Attractions, Inc. for the distribution of these films on a national basis to television stations. These films were made by the use of the film obtained from the U. S. Government, editing them and adding a soundtrack to provide the necessary music and dialogue. This type of operation the company intends to continue in addition to its other activities.

The company is also engaged in the process of "dubbing," that is, the substitution of English dialogue in foreign language pictures. To date the company has dubbed two feature length films, "G. P. U.," and "Queen's Cavalier," "Queen's Cavalier" and "F. E. I. Doesn't Answer" (a film with English dialogue) are under contract with Governor Television Attractions, Inc. for distribution to television stations. "G. P. U." is under contract with Zenith Features, Inc. for distribution to theatres and television stations. The company has the exclusive rights to these films until June 30, 1962.

The company also has contracts with S. & G. Foreign Films Ltd. and Grand Prize Films, Inc. for the distribution of features and shorts exclusively licensed to them by the company for showing in German language theatres. These contracts do not limit the company in its rights to the showing of these films in other theatres or on television. S. & G. is handling such films as "DAMALS," "CIRCUS RENZ," "SERGEANT BERRI," "DIE SACHE MIT STYX," and others, and Grand Prize is handling "REMBRANDT," "GERMANIA," "TRENCK," "FRIEDRICH SCHILLER," "GROSSER KOENIG" and others.

The company has an agreement with Almanac Films, Inc. for distribution of film in the non-theatrical field for showing in schools, churches, etc. Presently Almanac is handling the film "SNOWMAN IN JULY." As another phase of the company's business, it has provided film sequences, that is, special scenes, which have been incorporated in films made by other companies for showing in moving picture theatres and on television.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 25 cents)	1,000,000 shs.	449,999 shs.

—V. 186, p. 1156.

**Sunset International Petroleum Corp.—Acquisition—**

This corporation has acquired 220 acres of additional producing oil property from the Academy Oil Co. in the Raisin City Oil Field of Fresno, Calif., it was announced on Sept. 13 by Morton A. Sterling, President. Payment for the properties will not involve a cash outlay; they will be made in oil and a limited development commitment. The property has three producing wells and locations for a number of additional wells, said Mr. Sterling, and is adjacent to Sunset's existing holdings in the Raisin City Field. The latter comprise 346 acres and are currently producing between 750 and 800 barrels of oil per day. Sunset will immediately start a program to re-drill the present three wells, utilizing a specialized gas-lift completion technique he commented. This method has been successfully used by Sunset in other Raisin City operations. Following the re-drill program, the company plans to drill a number of offset wells, said Mr. Sterling, adding that these are planned on a 20-acre spacing program. Sunset's new property brings Sunset's lease in the field of 566 acres.—V. 186, p. 363.

**Superior Steel Corp.—Directors Approve Merger—**

See Copperweld Steel Co. above.—V. 186, p. 1095.

**(James) Talcott, Inc.—Nelson Loud Elected Director—**

The election of Nelson Loud, managing partner of F. Eberstadt & Co., to the board of directors of James Talcott, Inc., one of the country's leading commercial financing and factoring organizations, was announced on Sept. 19. Mr. Loud, who succeeds James L. Cox at Talcott, is also a Vice-President and director of the Chemical Fund, Inc.—V. 186, p. 363.

**Tampa Electric Co.—Bonds Sold—**

The recent offering to the public of \$18,000,000 of first mortgage 5% bonds due 1987 through Stone & Webster Securities Corp. and associates at 102.358% and accrued interest, has been oversubscribed and the books closed. See details in V. 186, pp. 1156 and 1095.

**Tennessee Central Ry.—Earnings—**

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$386,205	\$409,625
Railway operating exps.	304,774	310,366
Net rev. from ry. ops.	\$81,431	\$99,259
Net railway oper. inc.	7,695	35,817

\*Deficit.—V. 186, p. 992.

**Texas Gulf Sulphur Co.—Reduces Prices—**

This company on Sept. 18 announced that it had notified all of its customers in the United States and Canada of a decrease of \$3 per gross ton in the sales price of bright (top grade) sulphur, and \$2.50 per gross ton for dark sulphur, effective immediately. The new prices will be: \$23.50 per gross ton for bright sulphur, FOB mine, and \$23 for dark sulphur, FOB mine. General competitive conditions were given as the reason for the change, according to the company.—V. 186, p. 885.

**(Richard E.) Thibaut, Inc. (Wallpaper)—Obituary—**

Richard E. Thibaut of Woodstock, N. Y., formerly President and Chairman, died at Norwalk, Conn., of a heart attack at Norwalk Hospital. His age was 71.—V. 176, p. 56.



**Thrifty Mart, Inc.—Current Sales Higher—**

22 Weeks Ended Sept. 1— 1957 1956  
Sales \$66,886,691 \$52,333,046  
—V. 186, p. 1199.

**TMT Trailer Ferry, Inc.—May Reorganize—**

The corporation on Sept. 12 told creditors it will agree to reorganization of the company if it doesn't raise sufficient money to pay its debts by Oct. 4.

In a letter to three creditors suing in Miami, Fla. for involuntary reorganization of TMT, Eric Rath, President wrote: "If I am not successful in obtaining the funds to finance and pay the debts of TMT, then I authorize and direct that the corporation and its subsidiaries be placed under Chapter 10 (of the Bankruptcy Act) for the purpose of reorganization."

In New York, where he is trying to negotiate new financing, Mr. Rath said: "We hope to complete arrangements for additional financing and new management by Oct. 4."

Mr. Rath's letter was not filed with the Federal Court in Miami as part of the proceedings, but it was exhibited in Court. Attorneys for both TMT and the creditors agreed to postpone further hearings until Oct. 4.

The corporation operates converted wartime landing craft in roll-on, roll-off truck trailer shipping service between Florida and various Caribbean ports. The firm blamed a \$298,763 loss in 1956 on shipyard delays and mishaps, and a boiler explosion that put its first trailer-ship out of service.

The creditors filing suit include Rail Trailer Corp., Chicago; Trailmobile, Inc., Cincinnati; and Great Southern Trucking Co., Jacksonville, a subsidiary of Ryder System, Inc. They claim TMT owes them a combined total of about \$100,000.—V. 185, p. 1562.

**Transcontinental Gas Pipe Line Corp.—Expansion—**

The Federal Power Commission has granted this corporation temporary authority to construct 43.62 miles of 30- and 36-inch loop pipeline at an estimated cost of approximately \$6,368,000. This construction represents a small part of the total construction on which hearings were concluded in August, 1957.

The proposed looping will be in Louisiana, Mississippi, Alabama, Georgia, South Carolina, North Carolina and Virginia. The temporary authorization does not permit the operation of the additional facilities. The corporation said the additional looping would raise its total pipeline capacity from 877,000,000 cubic feet to a required 921,700,000 cubic feet. The facilities are part of a proposal by Transcontinental to render increased service to 16 existing customers and to initiate service to four new customers. The estimated cost of the entire project would be about \$61,500,000.—V. 186, p. 1096.

**Twin Coach Co.—Changes in Personnel—**

L. J. Fageol, former President, succeeds F. R. Fageol, as new Board Chairman. The new President will be William H. Coleman, widely known industrialist, currently associated with the Cleveland investment banking firm of Ball, Burge & Kraus.—V. 186, p. 465.

**U B S Chemical Corp.—Stock Sold—G. H. Walker & Co.**, on Sept. 18 offered 57,800 shares of \$1 par value common stock at \$16 per share. This offering was quickly oversubscribed and the books closed.

Of the total 34,000 shares are being sold by the company and the balance of 23,800 shares are being sold for the account of selling stockholders.

**PROCEEDS**—Definite allocation of the proceeds from the sale of the 34,000 shares being sold by the company has been made only as to \$58,669.60 which will be used to retire 365 outstanding prior preferred shares at the redemption price of \$103 plus accumulated and unpaid dividends to the redemption date of 84 cents per share. The balance will be added to the working capital or general funds of the company.

**BUSINESS**—Corporation, whose principal plant and offices are at Cambridge, Mass., serves industry with a wide variety of chemical products. Most of these are used for the manufacture of waxes and for finishing, combining, cementing, impregnating and processing soft goods such as leather, fabrics and textiles, paper and rubber. The company's products fall into three general categories: products for use in the shoe industry; polymers for use in the manufacture of wax products and leather finishes; and products used for textile coatings and for miscellaneous industrial purposes.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Indebtedness on long-term bank loan—		\$412,500
Note secured by first mortgage on Cambridge real estate and plant—		73,000
Preferred stock (\$100 par value)—	1,000 shs.	785 shs
Common stock (\$1 par value)—	200,000 shs.	154,000 shs.

\*Includes 19,000 common shares reserved for issue under option held by Paul W. Atwood.—V. 186, p. 922.

**Union Carbide Corp.—Affiliate Builds in Mexico—**

A new graphite electrode plant being built near Monterrey, Mexico, by Electrodo Nacionales, S.A., an affiliate of Union Carbide Corp., is scheduled to start production in 1958, Morse G. Dial, President of Union Carbide, announced on Sept. 17.

The new factory will serve the electric-furnace steel, ferro-alloy, and electro-chemical industries as well as provide materials essential to the nuclear power development of Mexico. Plant capacity will be capable of meeting Mexican requirements for these graphite products for a number of years to come. It is anticipated that a portion of the production will be exported, thus improving Mexico's foreign exchange position.

The 200-acre plant site of Electrodo Nacionales, S.A., is located in Apodaca, a small town approximately nine miles from Monterrey. The company has made arrangements to generate its own electric power and to use natural gas available locally for fuel. Ample water supply is assured from the company's existing wells at Apodaca and through its participation in the Industrial Water Project of Monterrey. Orders are now being placed for the heavy electrical equipment needed for the plant in order to meet the scheduled opening in 1958.—V. 186, p. 1199.

**Unitronics Corp.—Merger Ratified—**

See Siegler Corp. above.—V. 186, p. 2606.

**United Air Lines, Inc.—Traffic Volume Up 15%—**

This corporation flew 518,500,000 revenue passenger miles during August, more traffic than any other airline in the world has carried in a single month, according to W. A. Patterson, President.

The volume of traffic represented a 15% gain over the same month a year ago.—V. 186, p. 364.

**United Finance Corp., Phoenix, Ariz.—Files With SEC**

The corporation on Sept. 11 filed a letter of notification with the SEC covering 79,928 shares of class A non-voting common stock, of which 59,928 shares are to be offered by rescission to present holders and 20,000 shares are to be offered to officers and directors at par (\$1 per share). There will be no underwriting. The proceeds are to be used for working capital.—V. 177, p. 1414.

**United States Rubber Co.—Plans Large Expenditures**

This company plans to spend a minimum of \$120,000,000 on research and development over the next five years, H. E. Humphreys Jr., President, announced on Sept. 17 on the eve of the dedication of the company's new research center in Wayne, N. J.

This spending for research and development is part of a five-year program of expanded effort at the research center and at the company's laboratories at 22 locations, including plants in this country and Canada and plantations in the Far East, Mr. Humphreys stated.

Research scientists of the company have developed an improved type of butyl rubber which they believe is the best and most economical heat resistant rubber currently available. The new type of rubber, called HTB, was revealed for the first time on Sept. 17.

The company is not selling the butyl rubber compound, but is utilizing it in the production of conveyor belts, hose and a variety

of industrial molded products. It is also evaluating it as a possible tire rubber and for other automotive uses.

A giant rubber-fabric container that looks like an overgrown toothpaste tube and may revolutionize the transportation of liquid cargo for the trucking, railroad and barging industries has also been developed by the company. It is called the SealTank. When filled, it looks like a giant toothpaste tube. It is 56 inches in diameter, 35 feet long and holds 3,800 gallons of liquid. It weighs 1,040 pounds empty and its capacity when filled with molasses, for example, is 22 tons. When empty it lies flat and can be rolled into a compact, cylindrical package 25 inches in diameter and 17 feet 6 inches in length.

The SealTank can be made in any size to fit any truck, railroad car, barge or ship. For trucks, the company has in production a 3,600 gallon container which is the most practical size for the trucking industry because it permits maximum payload in most instances. It also plans to manufacture a 6,500 gallon size for the railroad industry and 10,000 to 20,000 gallon sizes for barges and industrial plant storage.—V. 186, p. 53.

**Universal Pictures Co., Inc.—Earnings Decline—**

This company and its subsidiaries report earnings for the 39 weeks ended Aug. 3, 1957 of \$1,887,498 after providing \$2,005,000 for Federal taxes on income. After dividends on the preferred stock these earnings are equivalent to \$1.86 per share on the 927,254 shares of common stock outstanding in the hands of the public at Aug. 3, 1957.

For the 39 weeks ended July 28, 1956 earnings were \$2,227,933, equivalent to \$2.22 per share after preferred dividends. The above 1956 earnings do not include non-recurring capital profit of \$1,021,000.—V. 185, p. 1563.

**Universal Winding Co.—Sales and Earnings Off—**

An industry-wide decline in demand for textile machinery was reflected in this company's 10% drop in sales and earnings for fiscal 1957, Robert Leeson, President, announced on Sept. 20.

Consolidated net sales for the year ended June 30, 1957 totaled \$13,150,352, against \$16,782,998 for the 12 months' period of 1956, Mr. Leeson said.

Net income, before taxes, for the 1957 period was \$610,321, compared with \$662,788 for fiscal 1956.

Net income, after provision for Federal taxes in fiscal 1957, amounted to \$464,321, equal after preferred dividend requirements to \$1.40 per share on 309,048 common shares outstanding. In the corresponding 1956 period net income after taxes amounted to \$654,388, or \$2.02 on the 306,542 common shares then outstanding.—V. 185, p. 2263.

**Utah Power & Light Co.—Financing Clears SEC—**

The SEC, it was announced on Sept. 17, has issued an order authorizing this company to issue and sell at competitive bidding (a) 400,000 shares of its \$12.80 par common stock and (b) \$15,000,000 of first mortgage bonds, due 1987. Of the proceeds, \$21,000,000 will be used to pay bank loans made in connection with Utah Power's construction program; and the remainder of the proceeds, together with the company's available cash, will be used to carry forward the construction program of the company and its subsidiary, The Western Colorado Power Co. This program involves expenditures estimated at \$46,000,000 for the three-year period 1957-59.

The company at Room 2033, Two Rector St., New York 6, N. Y., will up to noon (EDT) on Sept. 24 receive bids for the purchase from it of \$15,000,000 first mortgage bonds due 1987, and will up to 12:30 p.m. (EDT) on the same date receive bids for the purchase from it of 400,000 shares of common stock (par \$12.80).—V. 186, p. 1096.

**Vick Chemical Co.—To Split Capital Stock—**

The stockholders on Oct. 15 will consider increasing the authorized capital stock to 3,000,000 shares to effect a five-for-four split-up.—V. 186, p. 777.

**Victoreen Instrument Co.—Announces New Tubes—**

Two new types of neutron detector tubes for use in neutron shielding studies are announced by this company.

The new neutron detectors are used extensively at the Oak Ridge National Laboratory Tower Shielding Facility and Bulk Neutron Flux Facility for the determination of both fast and slow neutron flux.

The new neutron detector tubes are designated as the Victoreen Model VKN-1 for detecting thermal neutrons and built to ORNL Specification Q-1503, and Victoreen Model VKN-2 for detecting fast neutrons and built to ORNL Specification Q-1381.

A new 2-page 2-color bulletin covering the company's Model 695 Single-Channel Differential Analyzer is also announced by the company. The bulletin outlines suggested uses for the instrument and gives complete performance and specification data, dimensions, weights, etc.—V. 186, p. 1200.

**Wabash RR.—August Earnings Higher—**

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$10,435,353	\$9,569,139	\$82,862,139	\$77,734,260
Railway oper. expenses	8,409,327	7,499,405	64,479,155	59,538,506
Net railway operating income after Federal income taxes	780,688	728,335	6,495,403	6,590,383
Net income after capital fund & sinking funds	546,671	542,104	4,716,269	5,023,598

—V. 186, p. 885.

**Western Copperada Mining Corp., Montreal, Canada—Files With Securities and Exchange Commission—**

The corporation on Aug. 30 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share) through Jean R. Veditz Co., Inc., New York, N. Y. The proceeds are to be used for development and exploratory work, drilling costs and survey and for working capital.

**Western Kentucky Gas Co.—New President—**

G. J. Tankersley has been elected President and a director of this company and its subsidiary, according to Mr. A. D. Hanna, Chairman of the Board. Mr. Tankersley was formerly Executive Vice-President and a director of the Gas Light Co. of Columbus, Ga.

Mr. Tankersley will announce his new position Nov. 1.—V. 183, p. 2946.

**Winn-Dixie Stores, Inc.—Reports New Highs—**

Record sales of over one-half billion and record net earnings of over ten million were shown in the annual report of this corporation for the fiscal year ended June 29, 1957.

Sales for the 52 weeks ended June 29 were \$513,549,316, compared with \$421,327,312 for the previous fiscal year, an increase of \$92,222,004 or 21.89%. Average sales per store location for the latest fiscal year were \$1,111,517.

Net earnings were \$10,625,983, or \$1.71 per common share in the last period, compared with \$9,138,601, or \$1.47 per share for the previous fiscal year. Earnings for the fiscal year ended June 30, 1956 do not include a special credit of \$1,287,074, or 21 cents a share, representing profit of a non-recurring nature arising from involuntary conversion of property destroyed by fire.

During the past fiscal year the company continued its expansion program both in areas previously served and in new trading areas. At June 29, 1957 the company had in operation 462 retail units located in Florida, Georgia, Alabama, Mississippi, Louisiana, North and South Carolina, Kentucky and Indiana and 10 cash-and-carry whole units in Florida and Georgia.

James E. Davis, Chairman and A. D. Davis, President, stated that "present plans anticipate the opening of 45 new retail supermarkets during the fiscal year ending June 28, 1958, of which 23 are expected to be in operation by Jan. 1. Most of these are located in the company's present operating areas."

"We anticipate that sales will be between \$560,000,000 and \$570,000,000 with comparable earnings during the new year."—V. 186, p. 1096.

**Wisconsin Hydro Electric Co.—To Be Acquired—**

See Northern States Power Co. (Minn.) above.—V. 186, p. 466.

**Wisconsin Public Service Corp.—Offers Right to Common Stockholders—**This corporation is offering to holders of its common stock rights to subscribe for 253,494 shares of additional common stock (par 10) at \$18.50 per share on the basis of one new share for each 10 shares held of record at the close of business on Sept. 20, 1957. Shares, not exceeding 12,000 in the aggregate, not subscribed for by holders of warrants are being offered to the company's employees for subscription at the same price. The offer, which is to expire Oct. 8, is being underwritten by a group headed by The First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, Robert W. Baird & Co., Inc. and William Blair & Co.

**PROCEEDS**—The company plans to use the net proceeds from the sale of the new common stock to pay for current construction or to pay a portion of its outstanding short-term bank loans incurred for construction purposes of which about \$7,500,000 will be outstanding at the termination of the common stock offer. Subject to market conditions, the company also expects to sell approximately \$7,000,000 of first mortgage bonds late in 1957 to pay its bank loans and to provide money, in addition to funds from depreciation provisions and retained earnings, for the remainder of the 1957 construction program. Expenditures for construction are expected to total \$12,000,000 in 1957 and \$19,500,000 in 1958.

**BUSINESS**—Corporation is engaged principally in the production, transmission, distribution and sale of electricity and in the purchase, distribution and sale of gas in a territory of approximately 10,000 square miles in north and central and northeastern Wisconsin and an adjacent part of Upper Michigan with a population of about 545,500. Retail electric service is furnished to 278 communities, retail gas service to 19 communities, and wholesale electric service to nine communities.

**EARNINGS**—For the 12 months ended July 31, 1957, total revenues of the company amounted to \$39,063,000 and net income to \$5,494,000, compared with total revenues of \$37,214,000 and net income of \$5,325,000 for the year 1956.

**DIVIDENDS**—Since the beginning of 1956, the company has paid quarterly dividends of 30 cents per share, an annual rate of \$1.20 per share. The board of directors has declared a regular dividend of 30 cents per share payable Sept. 20, 1957 to holders of record Aug. 30, 1957.

**CAPITALIZATION**—Giving effect to the sale of the additional common stock, capitalization of the company will consist of: \$50,575,000 in first mortgage bonds; 162,000 shares of cumulative preferred stock, par \$100; and 2,788,431 shares of common stock.

**UNDERWRITERS**—Among those associated with the managers in the underwriting group are: The Milwaukee Co.; Loewi & Co. Inc.; The Marshall Co.; Bell & Farrell, Inc.; A. C. Best & Co.; Bingham, Sheldon & Co.; Braun, Monroe & Co.; Brew-Jenkins Company, Inc.; Emch & Company; Harley, Hayden & Co., Inc.; McKee & Jackels, Inc.; Adolph G. Thorser; and Ver Meulen & Co.—V. 186, p. 994.

**Wisconsin Natural Gas Co.—Bonds Offered—**Public offering of \$2,500,000 first mortgage bonds, 5½% series due Sept. 1, 1982, at 102.05% and accrued interest, to yield 5.35%, was made on Sept. 17 by White, Weld & Co. and Kidder, Peabody & Co. The underwriters won award of the bonds at competitive sale Sept. 16 on a bid of 100.4999%.

Two other bids for the bonds as 5½s were received from: Salomon Bros. & Hutzler, 100.4179, and Halsey, Stuart & Co. Inc., 100.26.

The new bonds will be redeemable at regular redemption prices ranging from 110.00% to par, and at special redemption prices receding from 102.05% to par, plus accrued interest in each case.

**PROCEEDS**—Net proceeds from the sale of the bonds will be used by the company to retire short-term bank loans; to reimburse the company's treasury for capital expenditures previously made; and to finance in part the cost of continuing additions and improvements to the company's utility property.

**BUSINESS**—Company is engaged principally in the sale of natural gas in southeastern Wisconsin in the cities of Racine, Kenosha, Waukesha, South Milwaukee, Cudahy, Watertown, Fort Atkinson, Oconomowoc, Whitewater and 52 other smaller communities. Estimated population of the territory served was about 413,000 at Dec. 31, 1956.

**EARNINGS**—For the year ended July 31, 1957, the company had total operating revenues of \$9,518,146 and net income of \$1,008,112.—V. 186, p. 1200.

**(Lyle A.) Wittney & Co., Inc., Denver, Colo. — Files With Securities and Exchange Commission—**

The corporation on Sept. 13 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$1.25 per share, without underwriting. The proceeds are to be used for supplies, equipment and working capital.

**Yale & Towne Manufacturing Co.—New Development**

The development of an improved paper roll clamp attachment for lift trucks, designed to give a greater equalization of clamping pressure on the roll, has been announced by the company's Yale Materials Handling Division.—V. 186, p. 1200.

**Yuba Consolidated Industries, Inc.—Backlog Increased**

This corporation which is the outgrowth of the consolidation of three companies in July, 1957, will have combined sales this year of \$23,000,000. L. L. McGara, President, predicted on Sept. 6. He added that net income after taxes should total about \$1,600,000 equal to 65 cents a share on the 2,513,000 shares outstanding, or an increase of 60% over the 1956 net income.

The corporation is engaged in the manufacture and sale of custom engineered machinery for the oil, chemical and public utility industries on a national scale.

Mr. McGara announced that Yuba Consolidated's combined sales for the seven months ended July 31, 1957 totaled \$8,602,611, while net income after taxes was \$654,420 equal to 34 cents a share on the 2,513,000 shares outstanding.

He also said that the company's backlog of orders on July 31 had increased to \$23,000,000 and added that the company's net worth was now about \$10,015,153 or \$3.99 a share.

Mr. McGara explained that the company's latest acquisition, the Honesdale, Pa., division of The Lumms Company, is another step in Yuba Consolidated's expansion and diversification program. This company now will be known as the Yuba Heat Transfer Division, and is expected to add substantially to Yuba Consolidated's sales.—V. 186, p. 670.

**Zenith Radio Corp.—Antitrust Suit Settlement—**

This corporation will recover \$10,000,000 as a settlement of its lengthy legal tangle with the Radio Corp. of America and others, according to an agreement filed on Sept. 13 in Federal District Court at Chicago, Ill.

The settlement is to end monopoly and patent infringement suits dating back to 1946. It is expected to be approved Sept. 30 at a hearing scheduled by Judge Michael L. Igoe.

The \$10,000,000 will be paid to Zenith in annual installments of \$1,000,000.

Under the settlement, royalty-free licenses for radio and television, including tubes, but excluding color television and its tubes, will be exchanged by R.C.A. and Zenith, by the General Electric Co. and Zenith and by the Western Electric Company and Bell System concerns and Zenith.

The pact also sets limits on patent infringement claims and counterclaims by R.C.A. and Zenith.—V. 185, p. 2554.



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

**Greene-Hale Counties Gas District (P. O. Moundville), Ala.**

**Bond Sale**—The \$900,000 first mortgage natural gas system revenue bonds offered Sept. 12—v. 186, p. 1097—were sold to the Federal Housing and Home Finance Agency, as 4½s, at a price of par.

**Sheffield Housing Authority, Ala.**

**Note Sale**—An issue of \$320,000 notes was held on Sept. 17 to the Chemical Corn Exchange Bank, New York City, at 2.78% interest, plus a premium of \$9.

### ARIZONA

**Pima County High School District No. 1 (P. O. Tucson), Ariz.**

**Bond Sale**—The \$2,000,000 building bonds offered Sept. 16—v. 186, p. 994—were awarded to the First Boston Corporation, Blyth & Co., Inc., First National Bank, of Portland, J. C. Bradford & Co., Blunt, Ellis & Simmons, and Woodward & Zuber, at a price of par, a net interest cost of about 3.79%, as follows:

- \$555,000 4s. Due on Nov. 1 from 1958 to 1962 inclusive.
- 999,000 3¾s. Due on Nov. 1 from 1963 to 1971 inclusive.
- 446,000 3.80s. Due on Nov. 1 from 1972 to 1975 inclusive.

**Pima County School District No. 30 (P. O. Tucson), Ariz.**

**Bond Offering**—Elsa B. Hanna, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Oct. 7 for the purchase of \$425,000 school building bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

### CALIFORNIA

**Anaheim School Districts, Orange County, Calif.**

**Bond Offering**—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on Sept. 24 for the purchase of \$3,050,000 general obligation bonds, as follows:

- \$2,050,000 Union High School District bonds. Due on Oct. 1 from 1958 to 1977 inclusive.
- 1,000,000 Elementary School District bonds. Due on Oct. 1 from 1958 to 1982 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Bryant School District, Fresno County, California**

**Bond Sale**—The \$100,000 building bonds offered Sept. 16—v. 186, p. 1097—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and C. N. White & Co., at 100.02, a net interest cost of about 4.40%, as follows:

- \$38,000 5s. Due on Oct. 1 from 1958 to 1963 inclusive.
- 63,000 4¾s. Due on Oct. 1 from 1964 to 1969 inclusive.

**California (State of)**

**Bond Offering**—State Treasurer A. Ronald Button announces that sealed bids will be received until 10 a.m. (PST) on Oct. 23 for the purchase of \$50,000,000 Veteran Farm and Home Loan, Series N, bonds. Dated Nov. 1,

1957. Due on April 1 from 1959 to 1978 inclusive. Bonds due in 1974 and thereafter are callable as of April 1, 1973.

**Note**—The foregoing supplements the report in our issue of Sept. 16—v. 186, p. 1202.

**California (State of)**

**Bond Offering**—A. Donald Button, State Treasurer, will receive sealed bids until Oct. 23 for the purchase of \$35,000,000 State school-aid bonds.

**Carmenita Sch. Dist., Los Angeles County, Calif.**

**Bond Sale**—The \$20,000 building bonds offered Sept. 17—v. 186, p. 994—were awarded to Stanley Arndt, as 4½s, at 100.055, a basis of about 4.49%.

**Crescent City, Calif.**

**Bond Offering**—Winifred Hardin, City Clerk, will receive sealed bids until 8 p.m. (CDST) on Oct. 1 for the purchase of \$505,000 water and sewer bonds. Dated Sept. 15, 1957. Due on Dec. 15 from 1958 to 1986 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the City's paying agent in San Francisco, Chicago or New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Esparto Union School District, Yolo County, Calif.**

**Bond Sale**—The \$21,000 school bonds offered Sept. 16—v. 186, p. 1097—were awarded to Dean Witter & Co., at 100.02, a net interest cost of about 4.36%, as follows:

- \$5,000 5s. Due on Sept. 16 from 1958 to 1960 inclusive.
- 6,000 4½s. Due on Sept. 16 from 1961 to 1963 inclusive.
- 10,000 4¼s. Due on Sept. 16 from 1964 to 1968 inclusive.

**Fresno City Unified School District, Fresno County, Calif.**

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (PST) on Oct. 8 for the purchase of \$2,775,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Garvey 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. 15 for the purchase of \$120,000 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.

**Laguna Beach, Calif.**

**Bond Sale**—The \$1,300,000 sewage system bonds offered Sept. 18—v. 186, p. 886—were awarded to a group composed of the Security-First National Bank of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., Wm. R. Staats & Co., and Taylor & Co., as follows:

- \$250,000 6s. Due on Oct. 1 from 1958 to 1963 inclusive.
- 100,000 3½s. Due on Oct. 1, 1964 and 1965.
- 600,000 3¾s. Due on Oct. 1 from 1966 to 1977 inclusive.
- 350,000 4s. Due on Oct. 1 from 1978 to 1984 inclusive.

**Oceanside, Calif.**

**Bond Offering**—Tom Lapham, City Clerk, will receive sealed

bids until 7:30 p.m. (CDST) on Oct. 2 for the purchase of \$500,000 general obligation sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the City Treasurer's office, or at the City's fiscal agency in Los Angeles, New York City or Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

**La Mesa Parking District No. 1, California**

**Bond Sale**—The \$210,000 parking revenue bonds offered Sept. 10—v. 186, p. 994—were awarded to Taylor & Co., and Wachob-Bender Corp., jointly.

**Lancaster School District, Los Angeles County, Calif.**

**Bond Sale**—The \$54,000 school building bonds offered Sept. 17—v. 186, p. 994—were awarded to Dean Witter & Co., as 4¾s, at 100.08, a basis of about 4.74%.

**Placentia Unified School District, Orange County, Calif.**

**Bond Offering**—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PDST) on Sept. 24 for the purchase of \$200,000 general obligation school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Santa Ana, Calif.**

**Bond Sale**—The \$700,000 library bonds offered Sept. 16—v. 186, p. 995—were awarded to a group composed of Bank of America National Trust and Savings Association of San Francisco, Blyth & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Wm. R. Staats & Co., J. Barth & Co., Eastman Dillon, Union Securities & Co., Irving Lundborg & Co., Lawson, Levy & Williams, Stone & Youngberg, Hill Richards & Co., Fred D. Blake & Co. and C. N. White & Co., at 100.06, a net interest cost of about 3.83%, as follows:

- \$175,000 6s. Due on Oct. 1 from 1958 to 1962 inclusive.
- 35,000 3¾s. Due on Oct. 1, 1963.
- 210,000 3½s. Due on Oct. 1 from 1964 to 1969 inclusive.
- 260,000 3¼s. Due on Oct. 1 from 1970 to 1977 inclusive.

**Stockton Port District, San Joaquin County, Calif.**

**Bond Sale**—The \$500,000 Port improvement bonds offered Sept. 16—v. 186, p. 1202—were awarded to a group composed of Bank of America N. T. & S. A., of San Francisco, Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Beane, Wm. R. Staats & Co., Eastman Dillon, Union Securities & Co., Stone & Youngberg, Lawson, Levy & Williams, Irving Lundborg & Co., and C. N. White & Co., at 100.019, a net interest cost of about 3.54%, as follows:

- \$100,000 4¼s. Due on Oct. 1 from 1958 to 1961 inclusive.
- 25,000 4s. Due on Oct. 1, 1962.
- 375,000 3½s. Due on Oct. 1 from 1963 to 1977 inclusive.

**Tustin 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 Oct. 1 for the purchase of \$288,000 building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Vista Sanitation District, San Diego County, Calif.**

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (CDST) on Sept. 24 for the purchase of \$150,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1972 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Valle Lindo School District, Los Angeles County, Calif.**

**Bond Sale**—The \$22,000 school building bonds offered Sept. 17—v. 186, p. 995—were awarded to Dean Witter & Co., as 4¾s, at 100.22, a basis of about 4.71%.

### COLORADO

**Aurora, Colo.**

**Bond Offering**—R. B. Johnston, City Clerk-Treasurer, will receive sealed bids until 3 p.m. (MST) on Sept. 25 for the purchase of \$3,000,000 general obligation water extension and improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

### FLORIDA

**Columbia County Special Tax Sch. Dist. No. 1 (P. O. Lake City), Fla.**

**Bond Sale**—The \$1,675,000 school building bonds offered Sept. 17—v. 186, p. 1097—were awarded to a group composed of White, Weld & Co., Salomon Bros. & Hutzler, Goodbody & Co., the Pierce, Carrison, Wulbern, Inc., Interstate Securities Corp., and Clement A. Evans & Co., Inc., at 100.08, a net interest cost of about 4.30%, as follows:

- \$304,000 5s. Due on June 1 from 1958 to 1962 inclusive.
- 290,000 4½s. Due on June 1 from 1963 to 1966 inclusive.
- 1,081,000 4¼s. Due on June 1 from 1967 to 1977 inclusive.

**Sarasota County (P. O. Sarasota), Florida**

**Bond Sale**—The \$1,800,000 county hospital bonds offered Sept. 18—v. 186, p. 887—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane, Goodbody & Co., Tripp & Co., Provident Savings Bank & Trust Co., Rand & Co., John J. Ryan & Co., Herbert J. Sims & Co., and M. B. Vick & Co., at 98.05, a net interest cost of about 4.40%, as follows:

- \$595,000 4s. Due on June 1 from 1959 to 1966 inclusive.
- 375,000 4¾s. Due on June 1 from 1967 to 1970 inclusive.
- 830,000 4.30s. Due on June 1 from 1971 to 1977 inclusive.

### GEORGIA

**Albany, Ga.**

**Bond Sale**—The \$4,500,000 water and sewerage revenue bonds offered Sept. 17—v. 186, p. 887—were awarded to a syndicate headed by White, Weld & Co., and Robinson-Humphrey Co., Inc., at a price of par, a net interest cost of about 4.88%, as follows:

- \$765,000 5s. Due on Aug. 1 from 1958 to 1966 inclusive.
- 3,135,000 4.90s. Due on Aug. 1 from 1967 to 1984 inclusive.
- 600,000 4.80s. Due on Aug. 1, 1985 and 1986.

Associates in the offering are: Equitable Securities Corporation;

Merrill Lynch, Pierce, Fenner & Beane; John Nuveen & Co. (Incorporated); Blair & Co. Incorporated; First of Michigan Corporation; Courts & Co.;

Johnson, Lane, Space & Co., Inc.; R. S. Dickson & Company Incorporated; Byron Brooke & Co.; Clement A. Evans & Company Incorporated; J. H. Hilsman & Co., Inc.; J. W. Tindall & Company;

Wyatt, Neal & Waggoner; E. F. Hutton & Company; First South-eastern Corporation; Interstate Securities Corporation; Norris & Hirschberg, Inc.; Harold E. Wood & Company.

**Americus, Ga.**

**Certificate Sale**—An issue of \$150,000 water and sewer certificates was sold to a group composed of the Interstate Securities Corp., R. S. Dickson & Co., and Merrill Lynch, Pierce, Fenner & Beane, as 4½s.

**DeKalb County School District (P. O. Decatur), Ga.**

**Bond Offering**—Jim Cherry, Secretary of Board of Education, will receive sealed bids until 1 p.m. (EST) on Oct. 1 for the purchase of \$2,925,000 school bonds, as follows:

- \$575,000 bonds. Due on Jan. 1 from 1959 to 1967 inclusive.
- 2,350,000 bonds. Due on Jan. 1 from 1968 to 1982 inclusive.

Dated Jan. 1, 1957. Principal and interest (J-J) payable at the Fulton National Bank, of Atlanta. Legality approved by Spalding, Sibley, Troutman, Meadow & Smith, of Atlanta.

### ILLINOIS

**Cook County Community Consol. School District No. 15 (P. O. Palatine), Ill.**

**Bond Sale**—The \$775,000 school building bonds offered Sept. 18—v. 186, p. 1097—were awarded to a group composed of Harriman Ripley & Co., Inc., Braun, Bosworth & Co., Channer Securities Corp., and Burns, Corbett & Pickard, Inc., as 4¼s, at 100.03, a basis of about 4.24%.

**Dupo, Ill.**

An issue of \$128,000 water system bonds was sold to Quail & Co.

**Marion and St. Clair Counties, East Side Levee and Sanitation District (P. O. East St. Louis), Ill.**

**Bond Sale**—The \$100,000 improvement bonds offered Sept. 11—v. 186, p. 1097—were awarded to Stifel, Nicolaus & Co., of St. Louis, as 4½s, at a price of 100.01, a basis of about 4.49%.

**Oglesby, Illinois**

**Bond Offering**—Edward Hand, City Clerk, will receive sealed bids until 7:30 p.m. (DST) on Sept. 30 for the purchase of \$140,000 water revenue bonds. Dated Sept. 1, 1957. Due on May 1 from 1958 to 1968 inclusive. Principal and interest (M-N) payable at a banking institution mutually acceptable to the City and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

**Rockford, Ill.**

**Bond Offering**—Robert J. Lindley, City Clerk, will receive sealed bids until 3 p.m. (CDST) on Sept. 30 for the purchase of \$1,700,000 bridge bonds. Dated Sept. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Principal and interest (J-J) payable at a banking institution to be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.



**Whiteside and Lee Counties School District No. 201 (P. O. Sterling), Illinois**

**Bond Sale**—The \$75,000 school building bonds offered Sept. 10—v. 186, p. 995—were awarded to Barcus, Kindred & Co., of Chicago, at a price of 100.04, a net interest cost of about 3.63%, as follows:

\$50,000 3 3/4s. Due on Dec. 1 from 1958 to 1964 inclusive.  
25,000 3 3/4s. Due on Dec. 1 from 1965 to 1967 inclusive.

**INDIANA**

**Clay, Erwin and Howard School Corporation (P. O. Kokomo), Ind.**

**Bond Offering**—Raymond M. Fawcett, Secretary of the School Board, will receive sealed bids until 10 a.m. (CST) on Oct. 2 for the purchase of \$80,000 school building bonds. Dated Oct. 23, 1957. Due semi-annually from July 1, 1960 to Jan. 1, 1962 inclusive. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**German Township School Building Corporation (P. O. South Bend), Indiana**

**Bond Sale**—The \$430,000 first mortgage revenue bonds offered Aug. 20—v. 186, p. 672—were awarded to a group composed of Raffensperger, Hughes & Co., City Securities Corp., and Indianapolis Bond & Share Corp., as 5s, at 100.009, a basis of about 4.99%.

**Griffith, Ind.**

**Bond Offering**—Leo P. Welch, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 30 for the purchase of \$30,000 municipal bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1968 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Jackson Township School Building Corporation (P. O. Arcadia), Ind.**

**Bond Sale**—The \$625,000 first mortgage revenue bonds offered Sept. 17—v. 186, p. 1097—were awarded to a group composed of City Securities Corp., American Fletcher National Bank & Trust Co., Indianapolis, Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., as 5s, at 100.56, a basis of about 4.94%.

**Lake County (P. O. Crown Point), Indiana**

**Bond Offering**—Andrey S. Kovacic, County Auditor, will receive sealed bids until 10 a.m. (CST) on Oct. 7 for the purchase of \$2,200,000 County Home bonds. Dated June 1, 1957. Due on June and Dec. 1 from 1959 to 1976 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Madison, Ind.**

**Bond Sale**—The \$80,000 municipal airport bonds offered Sept. 16—v. 186, p. 1203—were awarded to a group composed of Indianapolis Bond & Share Corp., American Fletcher National Bank & Trust Co., Indianapolis, City Securities Corp., and Raffensperger, Hughes & Co.

**Rushville, Ind.**

**Bond Sale**—The \$495,000 water works revenue bonds offered Sept. 12—v. 186, p. 887—were awarded to the City Securities Corp., as 4 1/2s, at a price of 100.22, a basis of about 4.60%.

**Valparaiso School City, Ind.**

**Bond Sale**—The \$42,000 school building bonds offered Sept. 12—v. 186, p. 996—were awarded to the First State Bank, of Valparaiso, as 3 1/4s.

**IOWA**

**Akron, Iowa**

**Bond Offering**—Sealed bids will be received by the City Treasurer until 2 p.m. (CST) on Sept. 26 for the purchase of \$20,000 general obligation swimming pool bonds.

**Ames Community School District, Iowa**

**Bond Offering**—Frank B. Howell, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on Sept. 23 for the purchase of \$200,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Bonds due in 1963 and thereafter are callable as of Nov. 1, 1962. Principal and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Gourie Community Sch. Dist., Iowa**

**Bond Sale**—The \$375,000 school building bonds offered Sept. 17—v. 186, p. 1098—were awarded to a group composed of Iowa-Des Moines National Bank of Des Moines, White-Phillips Co., Inc., Quail & Co., and Becker & Cownie, Inc., at 100.02.

**Grammercy, Iowa**

**Bond Offering**—Earl J. Derroche, Mayor, will receive sealed bids until 8 p.m. (CST) on Oct. 7 for the purchase of \$68,000 bonds, as follows:

\$28,000 public improvement fire protection bonds. Due on Nov. 1 from 1960 to 1982 inclusive.  
40,000 public improvement water bonds. Due on Nov. 1 from 1960 to 1982 inclusive.

The bonds are dated Nov. 1, 1957. Interest M-N. Legality approved by Martin, Himel & Morel, of New Orleans, also Charles & Trauernicht, of St. Louis.

**Perry, Iowa**

**Bond Sale**—The \$105,000 general obligation sewer bonds offered Sept. 11 were awarded to Becker & Cownie, Inc.

**Sloan Consolidated School District, Iowa**

**Bond Sale**—The \$75,000 school building bonds offered Sept. 11—v. 186, p. 996—were awarded to Becker & Cownie, Inc.

**Winfield, Iowa**

**Bond Offering**—Fred H. Weirather, Town Clerk, will receive sealed and oral bids until 2 p.m. (CST) on Sept. 23 for the purchase of \$38,000 water works bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1974 inclusive. Callable as of Nov. 1, 1967. Principal and interest payable at the Town Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**KANSAS**

**Bethany College (P. O. Lindsborg), Kansas**

**Bond Offering**—Wm. H. Taylor, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (CST) on Sept. 30 for the purchase of \$200,000 non tax-exempt dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**Hays, Kan.**

**Bond Sale**—The \$24,500 sanitary interceptor sewer bonds offered Sept. 15—v. 186, p. 996—were awarded to Stern Bros.

**Topeka, Kan.**

**Bond Offering**—Sealed bids will be received by the City Clerk until 11 a.m. (CST) on Sept. 25 for the purchase of \$2,500,000 bonds, as follows:

\$2,051,300 Shunganunga Interceptor Sewer bonds. Due on Oct. 1 from 1959 to 1968 inclusive.  
301,000 street and alley paving bonds. Due on Oct. 1 from 1958 to 1967 inclusive.  
147,700 sanitary and storm sewer bonds. Due on Oct. 1 from 1958 to 1967 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the State Fiscal Agency, Topeka.

**Wichita, Kan.**

**Bond Sale**—The \$41,825,000 water works revenue bonds offered Sept. 17—v. 186, p. 996—

were awarded to a syndicate representing a merger of groups formed by First Boston Corp., Harriman Ripley & Co., Inc., and Smith, Barney & Co., and by Halsey Stuart & Co., Inc., Lehman Bros., Glore, Forgan & Co., Salomon Bros. & Hutzler, and Phelps, Fenn & Co. The consolidated group purchased the bonds on a bid of par, a net interest cost of about 4.49%, as follows:

\$7,365,000 5s. Due on Oct. 1 from 1962 to 1970 inclusive.  
7,380,000 4 1/4s. Due on Oct. 1 from 1971 to 1976 inclusive.  
4,740,000 4.40s. Due on Oct. 1 from 1977 to 1979 inclusive.  
21,340,000 4 1/2s. Due on Oct. 1 from 1980 to 1987 inclusive.

Other members of the underwriting group included the following: Drexel & Co.; White, Weld & Co.; C. F. Devine & Co.; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Blair & Co., Incorporated; Stone & Webster Securities Corporation.

Bear, Stearns & Co.; Equitable Securities Corporation; John Nuveen & Co., Incorporated; B. J. Van Ingen & Co. Inc.; Hornblower & Weeks; R. W. Pressprich & Co.; F. S. Smithers & Co.; A. C. Allyn and Company, Incorporated; Ladenburg, Thalmann & Co.

Carl M. Loeb, Rhoades & Co.; F. S. Mosley & Co.; Dean Witter & Co.; Ira Haupt & Co.; Stern Brothers & Co.; R. S. Dickson & Company, Incorporated; A. G. Becker & Co., Incorporated; Hallgarten & Co.; Alex. Brown & Sons; Stroud & Company, Incorporated.

Clark, Dodge & Co.; Lee Higginson Corporation; Dick & Merle-Smith; Bache & Co.; Dominick & Dominick; Hemphill, Noyes & Co.; Estabrook & Co.; L. F. Rothschild & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.

Hayden, Stone & Co.; J. C. Bradford & Co.; Bacon, Stevenson & Co.; Eldredge & Co., Incorporated; William Blair & Company; Baxter & Company; Braun, Bosworth & Co., Incorporated; Francis I. duPont & Co.; First of Michigan Corporation; Kean, Taylor & Co.; Gregory & Sons; Shearson, Hammill & Co.; W. E. Hutton & Co.; Weeden & Co., Incorporated; The Illinois Company, Incorporated; F. W. Craigie & Co.; W. H. Morton & Co., Incorporated; Spencer Trask & Co.; Fitzpatrick, Sullivan & Co.

**KENTUCKY**

**Bardstown, Ky.**

**Bond Sale**—The \$800,000 school building revenue bonds offered Sept. 17 were awarded to a group composed of J. J. B. Hilliard & Son; Equitable Securities Corp., and Alstedt Bros., at a price of par, a net interest cost of about 4.16%, as follows:

\$357,000 4 1/4s. Due on Oct. 1 from 1958 to 1968 inclusive.  
225,000 4s. Due on Oct. 1 from 1969 to 1973 inclusive.  
218,000 4 1/2s. Due on Oct. 1 from 1974 to 1977 inclusive.

Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Citizens Fidelity Bank & Trust Company, of Louisville. Legality approved by Wyatt, Grafton, of Louisville.

**LOUISIANA**

**Calcasieu Parish Sch. District No. 21 (P. O. 1724 Kirkman St., Lake Charles), La.**

**Bond Offering**—H. A. Norton, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Oct. 15 for the purchase of \$660,000 building bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Wood, King & Dawson, of New York City.

**Church Point, La.**

**Bond Offering**—Vivian B. Thibodeaux, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on Oct. 23 for the purchase of \$377,000 public improvement bonds, as follows:

\$156,000 public improvement bonds. Due on Dec. 1 from 1959 to 1987 inclusive.  
221,000 Sewerage District No. 1 bonds. Due on Dec. 1 from 1959 to 1987 inclusive.

The bonds are dated Dec. 1, 1957. Callable after 15 years from date of issue. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

**Crowley, La.**

**Bond Sale**—The \$608,000 various purposes bonds offered Sept. 11—v. 186, p. 779—were awarded to Ducournau & Kees.

**DeSoto Parish, Mansfield Consol. School District (P. O. Mansfield) Louisiana**

**Bonds Not Sold**—No bids were received for the \$1,500,000 school building bonds offered Sept. 11—v. 186, p. 883.

**DeSoto Parish, Ward 6 School Dist. (P. O. Mansfield), La.**

**Bond Sale**—The \$135,000 school building bonds offered Sept. 11—v. 186, p. 887—were awarded to Barrow, Leary & Co., of Shreveport, as follows:

\$82,000 4s. Due on Oct. 1 from 1958 to 1967 inclusive. In addition this issue will carry an extra 1/2% coupon from Oct. 1, 1957 to Oct. 1, 1960.

\$53,000 4.30s. Due on Oct. 1 from 1968 to 1972 inclusive. In addition this issue will carry 1/2% coupon from Oct. 1, 1957 to Oct. 1, 1960.

**Houma, La.**

**Offering Reduced**—The \$3,250,000 utility system revenue bonds scheduled to be offered on Sept. 24—v. 186, p. 888—has been reduced to \$3,050,000.

**Port Allen, La.**

**Certificate Sale**—The \$53,867.33 paving certificates offered Sept. 11—v. 186, p. 888—were awarded to the Bank of West Baton, as 5s.

**St. Charles Parish Hospital Service District (P. O. Hahnville), La.**

**Bonds Not Sold**—No bids were received for the \$175,000 hospital bonds offered Sept. 10—v. 186, p. 888.

**St. Mary Parish Water Works Dist. No. 6 (P. O. Franklin), La.**

**Bond Offering**—May Belle B. Hicmsura, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on Oct. 24 for the purchase of \$1,215,000 bonds, as follows:

\$590,000 public improvement bonds. Due on March 1 from 1960 to 1987 inclusive. Bonds due in 1973 and thereafter are callable as of March 1, 1972.

625,000 water works utility revenue bonds. Due on Dec. 1 from 1960 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of Dec. 1, 1967.

The bonds are dated Dec. 1, 1957. Legality approved by Foley, Cox & Judell, of New Orleans.

**West Lake, La.**

**Bond Offering**—Mrs. T. S. Megason, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 25 for the purchase of 20,000 excess revenue bonds. Due serially from 1958 to 1967 inclusive.

**MARYLAND**

**Maryland State Roads Commission (P. O. Baltimore), Md.**

**Bond Offering**—Sealed bids will be received until Oct. 16 for the purchase of \$15,000,000 State highway construction bonds, series K. Dated Oct. 1, 1957.

**MASSACHUSETTS**

**Fitchburg, Mass.**

**Bond Sale**—The \$150,000 sewer construction and departmental equipment bonds offered Sept. 19—v. 186, p. 1204—were awarded to Lyons & Shafto, Inc., as 3.30s, at 100.12, a basis of about 3.28%.

**Lincoln, Mass.**

**Bond Sale**—The \$575,000 various purposes bonds offered Sept. 17—v. 186, p. 1204—were awarded to the First Boston Corp., as 3.60s, at 100.39, a basis of about 3.55%.

**Massachusetts (Commonwealth of)**

**Note Sale**—An issue of \$30,000,000 tax anticipation notes was sold on Sept. 17 as follows:

\$16,000,000 to a group composed of Chemical Corn Exchange Bank, New York City, C. J. Devine & Co., Salomon Bros. & Hutzler, and First National Bank of Boston, at 2.63% interest.  
5,000,000 to Bankers Trust Co., New York City, and J. P. Morgan & Co., Inc., jointly, at 2.67%.

3,000,000 to Boston Safe Deposit & Trust Co., Boston, as follows: \$1,000,000 each at rates of 2.38%, 2.48% and 2.58%, respectively.

2,000,000 to National Shawmut Bank of Boston, at 2.45%.

2,000,000 to Merchants National Bank of Boston, taking \$1,000,000 at 2.30% and \$1,000,000 at 2.40%.

2,000,000 to Second Bank-State Street Trust Co., Boston, as follows: \$500,000 each at rates of 2.40%, 2.43%, 2.47% and 2.50%, respectively.

The notes are dated Sept. 23, 1957 and mature on May 1, 1958.

**Massachusetts Housing Authorities (P. O. Boston), Mass.**

**Note Offering**—The Chairman of the following named housing authorities will receive sealed bids at the office of the State Housing Board, 120 Tremont Street, Boston, until noon (DST) on Sept. 25 for the purchase of \$7,721,000 State-aided project notes. The offering consists of the following issues:

Authority	Amount	Maturity
Arlington	\$662,000	10/23/58
Holyoke	335,000	4/24/58
Lynn	275,000	4/24/58
Mansfield	325,000	10/23/58
Millbury	300,000	10/23/58
Quincy	450,000	10/23/58
Revere	50,000	4/24/58
Stoneham	60,000	4/24/58
Springfield	635,000	4/24/58
Everett	976,000	10/23/58
Everett	50,000	1/28/58
Lowell	2,788,000	10/23/58
Lowell	690,000	10/23/57

Each issue is dated Oct. 17, 1957.

**Middlesex County (P. O. East Cambridge), Mass.**

**Note Offering**—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (DST) on Sept. 24 for the purchase of \$350,000 notes. Dated Oct. 1, 1957 and due on Nov. 12, 1957.

**Springfield, Mass.**

**Bond Sale**—The \$5,200,000 various purposes bonds offered Sept. 13—v. 186, p. 996—were awarded to a syndicate headed by the Chemical Corn Exchange Bank, New York City; Glore, Forgan & Co., and Kuhn, Loeb & Co., as 3.10s, at 100.04, a basis of about 3.09%.

Others in the syndicate: Schoellkopf, Hutton & Pomeroy, Inc.; New York Hanseatic Corporation; Wm. E. Pollock & Co., Inc.; Auchincloss, Parker & Redpath; McDonnell & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; C. F. Childs and Company Incorporated; Chas. E. Weigold & Co. Incorporated; Blewer, Glynn & Co.; Brown Brothers Harriman & Co.; Joseph, Mellen & Miller, Inc.; F. Brittain Kennedy & Co.



**Wakefield, Mass.**  
**Bond Sale**—The \$220,000 school building bonds offered Sept. 17—v. 186, p. 1204—were awarded to Salomon Bros. & Hutzler, as 3.40s, at 100.16, a basis of about 3.37%.

**MICHIGAN**

**Bedford Fourth Class Sch. District No. 6 (P. O. Bedford), Mich.**  
**Bond Sale**—The \$25,000 school building bonds offered Sept. 11—v. 186, p. 1098—were awarded to Paine, Webber, Jackson & Curtis, as follows:  
 15,000 4½s. Due on April 1 from 1958 to 1961 inclusive.  
 10,000 3½s. Due on April 1, 1962 and 1963.

**Birmingham School District, Mich.**  
**Note Sale**—The \$300,000 tax anticipation notes offered Sept. 17—v. 186, p. 1098—were awarded to the Detroit Bank & Trust Co., Detroit, as 2½s, plus a premium of \$100.

**Buena Vista Township Sch. Dist. No. 9 (P. O. Saginaw), Mich.**  
**Bond Sale**—The \$2,000,000 school building and site bonds offered Sept. 12—v. 186, p. 888—were awarded to a group composed of Braun, Bosworth & Co., Inc., First of Michigan Corp., Paine, Webber, Jackson & Curtis, Kenower, MacArthur & Co., McDonald-Moore & Co., H. V. Sattley & Co., Shannon & Co., Stranahan, Harris & Co., and Watling, Lerchen & Co., at a price of 100.06, a net interest cost of about 4.53% as follows:  
 \$600,000 4½s. Due on June 1 from 1958 to 1969 inclusive.  
 1,400,000 4½s. Due on June 1 from 1970 to 1983 inclusive.

**East Grand Rapids, Mich.**  
**Bond Offering**—Louis F. Battjes, City Clerk, will receive sealed bids until 5:15 p.m. (EST) on Sept. 23 for the purchase of \$130,000 Silver Creek Trunk Storm Relief Drain special assessment bonds. Dated Aug. 1, 1957. Due on Dec. 1 from 1959 to 1966 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at a fiscal agency appointed by the City Commission. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Eastern Michigan College (P. O. Lansing), Mich.**  
**Bond Sale**—The \$964,000 apartment revenue bonds offered Sept. 12—v. 186, p. 888—were awarded, as follows:  
 70,000 Series A bonds to the First of Michigan Corporation, as 2½s, at a price of 94.30.  
 894,000 Series B bonds to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

**Ecorse Township (P. O. Wyandotte), Mich.**  
**Note Offering**—Norman A. Cobb, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 25 for the purchase of \$28,000 tax anticipation notes. Dated Sept. 1, 1957. Due March 1, 1958.

**Emmett, Riley and Kenochee Townships School District No. 7 (P. O. Emmett), Mich.**  
**Bond Sale**—The \$18,000 school bonds offered Aug. 22—v. 186, p. 780—were awarded to the Citizens State Bank, of Emmett.

**Farmington, Mich.**  
**Bond Offering**—Trena M. Quinn, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 26 for the purchase of \$77,000 special assessment paving bonds. Dated July 1, 1957. Due on Dec. 1 from 1957 to 1966 inclusive. Bonds due in 1965 and 1966 are callable as of Dec. 1, 1959. Principal and interest (J-D) payable at a banking institution to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Frankfort School District, Mich.**  
**Bond Sale**—The \$750,000 school site and building bonds offered Sept. 17—v. 186, p. 997—were awarded to a group composed of Braun, Bosworth & Co., Inc.; First of Michigan Corp.; Kenower, MacArthur & Co., and Watling, Lerchen & Co., at par, a net interest cost of about 4.58%, as follows:  
 \$405,000 4½s. Due on July 1 from 1958 to 1977 inclusive.  
 345,000 4½s. Due on July 1 from 1978 to 1986 inclusive.

**Fraser, Mich.**  
**Bond Sale**—The \$185,000 general obligation street improvement bonds offered Sept. 9—v. 186, p. 997—were awarded to the First of Michigan Corporation, and Ryan, Sutherland & Co., jointly, at a price of 100.06, a net interest cost of about 4.29%, as follows:  
 \$80,000 4½s. Due on Oct. 1 from 1958 to 1964 inclusive.  
 105,000 4½s. Due on Oct. 1 from 1965 to 1971 inclusive.

**Grandville, Mich.**  
**Bond Sale**—The \$30,000 special assessment bonds offered Sept. 10—v. 186, p. 1098—were awarded to Paine, Webber, Jackson & Curtis, as follows:  
 15,000 4s. Due on Sept. 1 from 1958 to 1962 inclusive.  
 15,000 3¾s. Due on Sept. 1 from 1963 to 1967 inclusive.

**Rochester Community Sch. Dist., Michigan**  
**Bond Sale**—The \$875,000 school building bonds offered Sept. 17—v. 186, p. 1098—were awarded to a group composed of Harriman Ripley & Co., Inc.; Braun, Bosworth & Co., Inc.; Stranahan, Harris & Co., Inc., and McDonald-Moore & Co., at 100.05, a net interest cost of about 4.20%, as follows:  
 \$210,000 4½s. Due on June 1 from 1958 to 1966 inclusive.  
 260,000 4s. Due on June 1 from 1967 to 1974 inclusive.  
 405,000 4½s. Due on June 1 from 1975 to 1983 inclusive.

**Roosevelt Park, Mich.**  
**Bond Offering**—Arthur Bergquist, City Clerk, will receive sealed bids until 5 p.m. (EST) on Sept. 23 for the purchase of \$50,000 special assessment street improvement bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Interest F-A.

**St. Joseph, Mich.**  
**Bond Sale**—The \$640,000 water supply system improvement and refunding revenue bonds offered Sept. 18—v. 186, p. 997—were awarded to a group composed of John Nuveen & Co.; McCormack & Co., and Channer Securities Corp., at 100.02, a net interest cost of about 4.46%, as follows:  
 \$125,000 4½s. Due on July 1 from 1960 to 1967 inclusive.  
 170,000 4½s. Due on July 1 from 1968 to 1975 inclusive.  
 345,000 4½s. Due on July 1 from 1976 to 1985 inclusive.

**Sandy View School District No. 16 (P. O. Route 3, 46th Ave., Holland), Mich.**  
**Bond Offering**—Wallace Folkert, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 23 for the purchase of \$67,000 school building bonds. Dated Aug. 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Bonds due in 1967 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a banking institution to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**South Redford School District (P. O. Detroit), Mich.**  
**Note Sale**—The \$425,000 tax anticipation notes offered Sept. 11—v. 186, p. 1098—were awarded to the Detroit Bank & Trust Co.

**White Pigeon Community School District, Mich.**  
**Bond Sale**—The \$240,000 school building bonds offered Sept. 17—v. 186, p. 1098—were awarded to Barcus, Kindred & Co.

**MINNESOTA**

**Clarks Grove, Minn.**  
**Bond Offering**—C. C. Cavanaugh, Village Clerk, will receive sealed bids until 7 p.m. (DST) on Sept. 30 for the purchase of \$42,000 general obligation street and water works improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1974 inclusive. Callable as of Oct. 1, 1968. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Hawley, Minn.**  
**Certificate Sale**—The \$90,000 electric revenue certificates offered Sept. 17—v. 186, p. 1099—were awarded to Allison-Williams Co., and Piper, Jaffray & Hopwood, jointly, as 4.20s, at 100.08, a basis of about 4.18%.

**Heron Lake, Minn.**  
**Bond Offering**—Norman J. Hecker, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 24 for the purchase of 35,000 street improvement bonds. Dated Oct. 1, 1957. Due on Aug. 1 from 1959 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Houston County Indep. Sch. Dist. No. 15 (P. O. Houston), Minn.**  
**Bond Offering**—Harold Missell, District Clerk, will receive sealed bids until 1:30 p.m. (CDST) on Sept. 24 for the purchase of \$275,000 school building bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1974 inclusive. Bonds due in 1970 and thereafter are callable as of Feb. 1, 1968. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**Itasca County Independent School District No. 3118 (P. O. Grand Rapids), Minn.**  
**Bond Sale**—The \$350,000 school building bonds offered Sept. 10—v. 186, p. 999—were awarded to a syndicate composed of J. M. Dain & Co., Allison-Williams Co., Inc., Northwestern National Bank, of Minneapolis, Piper, Jaffray & Hopwood, Woodward-Elwood & Co., Co., Shaughnessy & Co., and the First National Bank, of Grand Rapids, at a price of par, a net interest cost of about 4.32%, as follows:  
 \$100,000 4s. Due on Aug. 1 from 1960 to 1967 inclusive.  
 250,000 4½s. Due on Aug. 1 from 1968 to 1973 inclusive.  
 In addition the entire issue will carry an extra 1½% interest from March 1, 1958 to Feb. 1, 1959.

**Lake County School District (P. O. Two Harbors), Minn.**  
**Bond Sale**—The \$1,500,000 school building bonds offered Sept. 17—v. 186, p. 1099—were awarded to a syndicate headed by J. M. Dain & Co., at par, a net interest cost of about 4.77%, as follows:  
 \$660,000 4½s. Due on Jan. 1 from 1960 to 1968 inclusive.  
 840,000 4.70s. Due on Jan. 1 from 1969 to 1974 inclusive.  
 The bonds bear additional interest of 1.20% from Nov. 1, 1957 to Jan. 1, 1959. Other members of the syndicate: Allison-Williams Co., American National Bank, of St. Paul, Baxter & Co., First National Bank of Minneapolis, First National Bank, of St. Paul, Kallman & Co., Inc., Northwestern National Bank, of Minneapolis, John Nuveen & Co., Paine, Webber, Jackson & Curtis, Piper,

Jaffray & Hopwood, B. J. Van Ingen & Co.  
 Northern Minnesota National Bank, of Duluth, McDougal and Condon, Inc., Caldwell, Phillips Co., Mannheim-Egan, Inc., E. J. Prescott & Co., Shaughnessy & Co., Inc., Harold E. Wood & Co., and Woodward-Elwood & Co.

**LeSueur County (P. O. Le Center), Minnesota**  
**Bond Offering**—A. J. McCabe, County Auditor, will receive sealed bids until 3 p.m. (CDST) on Oct. 8 for the purchase of \$155,000 general obligation drainage bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**MacAlister College (P. O. St. Paul), Minnesota**  
**Bond Sale**—The \$800,000 non tax-exempt dormitory bonds offered Sept. 5—v. 186, p. 889—were sold to the Federal Housing and Home Finance Agency, as 2½s, at par.

**Moorhead, Minn.**  
**Bond Offering**—Paul A. Cook, City Clerk, will receive sealed bids until 7:30 p.m. (DST) on Sept. 24 for the purchase of \$275,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1960 to 1973 inclusive. Callable as of Nov. 1, 1967. Interest M-N. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Roseville, Minn.**  
**Bond Sale**—The \$600,000 sanitary sewer improvement bonds offered Sept. 18—v. 186, p. 1099—were awarded to the First National Bank of St. Paul.

**St. Louis County Independent Sch. District No. 22 (P. O. Virginia), Minnesota**  
**Bond Offering**—Edwin A. Pakala, District Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 24 for the purchase of 785,000 school building bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1959 to 1972 inclusive. Subject to redemption after Jan. 1, 1967. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**St. Mary's College (P. O. Winona), Minnesota**  
**Bond Offering**—I. Basil, College Treasurer, will receive sealed bids until 10 a.m. (CST) on Sept. 27 for the purchase of \$760,000 non-tax-exempt faculty residence building and student dormitory revenue bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1997 inclusive. Interest J-J. Legality approved by Dallstream, Schiff, Hardin, Waite & Dorschel, of Chicago.

**Spring Valley, Minn.**  
**Bond Sale**—The \$80,000 general obligation bonds offered Sept. 17 were awarded to Piper, Jaffray & Hopwood.  
 Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1972 inclusive. Callable after Oct. 1, 1965. Principal and interest payable at a place designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

**Walnut Grove, Minn.**  
**Bond Sale**—The \$42,000 funding and improvement bonds offered Sept. 18—v. 186, p. 1205—were awarded to Piper, Jaffray & Hopwood, as 4s, at 100.04, a basis of about 3.99%.

**Wilkin County Independent School District No. 1 (P. O. Breckenridge), Minnesota**  
**Bond Sale**—The \$200,000 general obligation school building bonds offered Sept. 12—v. 186, p. 389—were awarded to a group

headed by the Farmers & Merchants State Bank, of Breckenridge, at a price of par, a net interest cost of about 4.38%, as follows:

\$75,000 4.10s. Due on Feb. 1 from 1960 to 1968 inclusive.  
 125,000 4.30s. Due on Feb. 1 from 1969 to 1975 inclusive.  
 In addition the entire issue will carry an extra 1½% interest from Feb. 1, 1958 to Feb. 1, 1959.

**Zumbrota, Minn.**  
**Bond Offering**—C. F. Marvin, Village Clerk, will receive sealed bids until 5 p.m. (CDST) on Sept. 26 for the purchase of \$50,000 storm sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest payable at a banking institution to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

**MISSISSIPPI**

**Fulton, Miss.**  
**Bond Sale**—An issue of \$50,000 4% water works refunding bonds was sold to Cady & Co. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1969 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**Greenville, Miss.**  
**Bond Sale**—The \$50,000 municipal building bonds offered Sept. 17—v. 186, p. 1205—were awarded to the First National Bank of Memphis.

**Hancock County, County Sch. Dist. (P. O. Bay St. Louis), Miss.**  
**Bond Sale**—The \$300,000 school bonds offered Sept. 16—v. 186, p. 1205—were awarded to the Merchants Bank & Trust Co., Bay St. Louis.

**Laurel Separate Municipal School District, Miss.**  
**Bond Offering**—John D. Robinson, District Clerk, will receive sealed bids until 10 a.m. (CST) on Sept. 24 for the purchase of \$500,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1974 inclusive. Principal and interest payable at the Commercial National Bank & Trust Company, of Laurel. Legality approved by Charles & Trauernicht, of St. Louis.

**Pass Christian, Miss.**  
**Bond Offering**—Sealed bids will be received by the City Clerk until 7:30 p.m. (CST) on Oct. 1 for the purchase of \$50,000 general obligation street improvement bonds. Due from 1958 to 1982 incl.

**MISSOURI**

**Ironton, Mo.**  
**Bond Sale**—An issue of \$188,000 combined water works and sewer system revenue bonds was sold to A. G. Edwards & Sons, and G. H. Walker & Co., jointly. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1982 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

**Missouri (State of)**  
**Bonds Not Sold**—Due to the 3% rate limit and the par or better price stipulation, the financial community refrained from making any offers for the \$30,000,000 State Building bonds offered Sept 17—v. 186, p. 781.

**North Kansas City, Mo.**  
**Bond Sale**—The \$350,000 hospital bonds offered Sept. 10—v. 186, p. 997—were awarded to the Commerce Trust Company, and City National Bank & Trust Company, both of Kansas City, jointly, as follows:  
 \$55,000 4½s. Due on March 1 from 1958 to 1962 inclusive.  
 75,000 4s. Due on March 1 from 1963 to 1967 inclusive.  
 15,000 3½s. Due on March 1, 1968.  
 20,000 3¾s. Due on March 1, 1969.  
 85,000 3¾s. Due on March 1 from 1970 to 1973 inclusive.  
 100,000 3¾s. Due on March 1 from 1974 to 1977 inclusive.



**St. Louis County, Lindbergh School District (P. O. St. Louis), Mo.**

**Bond Sale**—The \$1,000,000 school bonds offered Sept. 17—v. 186, p. 1099—were awarded to a group composed of Mercantile Trust Co., St. Louis, I. M. Simon & Co., Smith, Moore & Co., Stix & Co., Yates, Heitner & Woods, Reinholdt & Gardner, Barret, Fitch, North & Co., George K. Baum & Co., and Bankers Bond & Securities Co., Inc., at 100.469, a net interest cost of about 3.93%, as follows:

\$210,000 4½s. Due on Feb. 15 from 1959 to 1965 inclusive.

645,000 3¾s. Due on Feb. 15 from 1966 to 1976 inclusive.

145,000 4s. Due on Feb. 15, 1977.

**MONTANA****Billings, Mont.**

**Bond Offering**—William J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Oct. 1 for the purchase of \$15,760 Special Improvement District bonds, as follows:

\$4,960 District No. 714 bonds.

10,800 District No. 715 bonds.

The bonds are dated Oct. 1, 1957.

**Gallatin County, Bozeman District High Sch. (P. O. Bozeman), Mont.**

**Bond Offering Canceled**—District canceled notice of intention to sell an issue of \$240,000 school building bonds on Sept. 17—v. 186, p. 998.

**Roosevelt County School Districts (P. O. Culbertson), Mont.**

**Bond Offering**—B. L. Iverson, District Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 3 for the purchase of \$168,000 school bonds, as follows:

\$126,000 School District No. 17 bonds.

42,000 High School District No. 17C bonds.

Dated Dec. 1, 1957. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

**NEW HAMPSHIRE****Nashua, N. H.**

**Note Sale**—The \$250,000 notes offered Sept. 17—v. 186, p. 1205—were awarded to the Indian Head National Bank of Nashua, at 2.62% discount.

**NEW JERSEY****East Brunswick Township School District (P. O. Old Bridge), N. J.**

**Bond Sale**—The \$833,000 building bonds offered Sept. 16—v. 186, p. 1205—were awarded to a group composed of B. J. Van Ingen & Co., Boland, Saffin & Co. and consisting of J. B. Hanauer & Co., John J. Ryan & Co., J. R. Ross & Co., Leenthal & Co. and McBride, Miller & Co., as 5¼s, at 100.05, a basis of about 5.24%.

**Elk Township School District (P. O. Glassboro), N. J.**

**Bond Offering**—Mrs. Phyllis M. Gerlack, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Oct. 1 for the purchase of \$138,000 school bonds, as follows:

\$128,000 bonds. Due on May 1 from 1958 to 1972 inclusive.

Dated May 1, 1955.

10,000 bonds. Due on May 1 from 1958 to 1962 inclusive. Dated May 1, 1957.

Principal and interest (M-N) payable at the Pitman Title and Trust Company, Pitman. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Note**—The single bid received for the foregoing bonds when originally offered on May 1 was rejected.

**Essex County (P. O. Newark), N. J.**

**Bond Offering**—Frank S. Platts, Chairman of the Finance Committee, will receive sealed bids until 11 a.m. (DST) on Oct. 10 for the purchase of \$3,639,000 public improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to

1976 inclusive. Principal and interest (M-N) payable at the United States Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

**Fair Lawn School District, N. J.**

**Bond Sale**—The \$3,830,000 school bonds offered Sept. 17—v. 186, p. 1099—were awarded to a group composed of B. J. Van Ingen & Co., National State Bank, of Newark, C. J. Devine & Co., Fidelity Union Trust Co., of Newark, Boland, Saffin & Co., Ira Haupt & Co., Hornblower & Weeks, Roosevelt & Cross, J. B. Hanauer & Co., John J. Ryan & Co., Wm. E. Pollock & Co., Barcus, Kindred & Co., F. R. Cole & Co., J. R. Ross & Co., Adams & Hinckley, Herbert J. Sims & Co. and McBride, Miller & Co., as 4.60s, at 100.28, a basis of about 4.58%.

**Guttenberg, N. J.**

**Bond Sale**—The \$10,000 school bonds offered Sept. 16—v. 186, p. 1205—were awarded to Boland, Saffin & Co., as 3.65s, at 100.03, a basis of about 3.63%.

**Hillside Township School District (P. O. Hillside), N. J.**

**Bond Offering**—Mrs. Helen P. Kirkpatrick, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Oct. 1 for the purchase of \$1,475,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the Hillside National Bank, Hillside. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Jersey City Sewerage Authority, New Jersey**

**Bond Sale**—The \$4,400,000 sewer revenue bonds offered Sept. 17—v. 186, p. 1099—were awarded to a group composed of John Nuveen & Co., Glore, Forgan & Co., Eastman Dillon, Union Securities & Co., Dean Witter & Co., William Blair & Co., Tripp & Co., Inc., Julien Collins & Co., Talmage & Co., and Robert N. Tuller Co., at 100.005, a net interest cost of about 4.86%, as follows:

\$355,000 5s. Due on Jan. 1 from 1961 to 1965 inclusive.

1,225,000 4¾s. Due on Jan. 1 from 1966 to 1977 inclusive.

2,390,000 4.90s. Due on Jan. 1 from 1978 to 1991 inclusive.

430,000 4.80s. Due on Jan. 1, 1992 and 1993.

**Princeton, N. J.**

**Bond Sale**—The \$174,500 parking area bonds offered Sept. 10—v. 186, p. 889—were awarded to Schmidt, Poole, Roberts & Parke, of Philadelphia, as 3.35s, at a price of 100.21, a basis of about 3.32%.

**NEW YORK****Attica, Bennington, Sheldon, Orangeville, Java, Middlebury, Darien, Alexander and Wales Central Sch. Dist. No. 1 (P. O. Attica), N. Y.**

**Bond Offering**—Robert C. George, District Clerk, will receive sealed bids until 3 p.m. (DST) on Oct. 1 for the purchase of \$2,270,400 school building bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1958 to 1986 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Co., New York City, or at the Marine Trust Co. of Western New York, Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Auburn City School District, N. Y.**  
**Bond Sale**—The \$1,600,000 school building bonds offered Sept. 19—v. 186, p. 1205—were awarded to First Boston Corp., and Carl M. Loeb, Rhoades & Co., jointly, as 3.20s, at 100.33, a basis of about 3.16%.

**Bedford, Lewisboro, North Salem and Pound Ridge Union Free Sch. District No. 1 (P. O. Box 97 Katonah), N. Y.**

**Bond Offering**—J. Gilson Miller, District Clerk, will receive

sealed bids at the offices of Covey & Covey, 103 Katonah Avenue, Katonah, until 2 p.m. (EDST) on Sept. 26 for the purchase of \$37,000 school bus bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1962 inclusive. Principal and interest (M-S) payable at the County Trust Company, in Katonah. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Buffalo, N. Y.**

**Bond Sale**—The \$3,396,000 various purpose bonds offered Sept. 19—v. 186, p. 1205—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, as 3s, at a price of 100.351, a basis of about 2.91%.

Other members of the syndicate: Bankers Trust Co.; Chemical Corn Exchange Bank, and Guaranty Trust Co., all of New York; First Boston Corp.; Northern Trust Co., of Chicago; Salomon Bros. & Hutzler; Philadelphia National Bank, of Philadelphia; Hallgarten & Co.; Mercantile Trust Co., of St. Louis; Barr Brothers & Co.; Wood, Gundy & Co., Inc.; J. C. Bradford & Co.; Shelby Cullom Davis & Co.; W. H. Morton & Co., Inc.; Peoples National Bank, of Charlottesville; Woodcock, Hess, Moyer & Co., Inc., and A. Webster Daugherty & Co.

**Harrison (P. O. Harrison), N. Y.**

**Bond Offering**—James M. Landis, Town Supervisor, will receive sealed bids until 10 a.m. (EDST) on Sept. 25 for the purchase of \$734,000 improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1986 inclusive. Principal and interest (J-J) payable at the County Trust Company, White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Lancaster, N. Y.**

**Bond Offering**—Linus G. Eck, Village Clerk, will receive sealed bids until 12:10 p.m. (DST) on Sept. 26 for the purchase of \$265,500 various purposes bonds. Dated Sept. 15, 1957. Due on Oct. 15 from 1957 to 1975 inclusive. Principal and interest (A-O) payable at the Marine Trust Co. of Western New York, Buffalo, or at the Marine Midland Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Manlius, Pompey, DeWitt, Cazenovia, and Sullivan Central School District No. 1 (P. O. 107 Pleasant St., Manlius), N. Y.**

**Bond Offering**—Robert E. Curtis, District Clerk, will receive sealed bids until 2 p.m. (DST) on Sept. 26 for the purchase of \$1,165,000 school building bonds. Dated Sept. 1, 1957. Due on March 1 from 1959 to 1986 inclusive. Principal and interest (M-S) payable at the Marine Midland Trust Co. of Central New York, Syracuse, or at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Massapequa Park, N. Y.**

**Bond Offering**—James A. Brodbeck, Village Treasurer and Clerk, will receive sealed bids until 1 p.m. (EDST) on Sept. 25 for the purchase of \$331,000 drainage system and interim financing bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1986 inclusive. Principal and interest (F-A) payable at the office of the Village Treasurer. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

**New York City Housing Authority, New York**

**Note Sale**—The \$21,897,000 notes offered Sept. 18—v. 186, p. 1206—were awarded as follows: \$14,847,000 to Salomon Bros. & Hutzler, at 2.83% interest, plus a premium of \$330.

6,000,000 to C. J. Devine & Co.: \$3,000,000 at 2.78% interest, plus \$36 premium, and \$3,000,000 at 2.80%, plus \$36.

1,050,000 to The Hanover Bank, New York City, at 2¾%.

**New York (State of)**

**Bond Offering**—State Comptroller Arthur Levitt announces that sealed bids will be received until Oct. 1 for the purchase of \$24,000,000 mental health institution bonds. Dated Oct. 1, 1957. Due over a period of 15 years.

**Niskayuna and Colonie, Stamford Heights Fire District (P. O. Schenectady), N. Y.**

**Bond Sale**—The \$50,000 fire bonds offered Sept. 19—v. 186, p. 1206—were awarded to Roosevelt & Cross, as 4½s, at 100.05, a basis of about 4.49%.

**Oyster Bay Drainage District No. 1 (P. O. Oyster Bay), N. Y.**

**Bond Offering**—Lewis N. Waters, Town Supervisor, will receive sealed bids until 11 a.m. (EDST) on Sept. 24 for the purchase of \$1,900,000 drainage bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1958 to 1986 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1973. Principal and interest (F-A) payable at the Meadow Brook National Bank, of Oyster Bay, or at the First National City Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Ramapo Central School District No. 2 (P. O. Spring Valley), N. Y.**

**Bond Offering**—Olive C. Murray, District Clerk, will receive sealed bids until 11 a.m. (EDST) on Sept. 26 for the purchase of \$675,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1976 inclusive. Principal and interest (M-S) payable at the Rockland National Bank of Suffern, in Spring Valley, or at the Manufacturers Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Rochester, N. Y.**

**Note Offering**—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (DST) on Sept. 24 for the purchase of \$2,015,000 bond anticipation notes. Dated Oct. 1, 1957. Due Oct. 1, 1958. Legality approved by Reed, Hoyt, Washburn & McCarty, of New York City.

**Troy, N. Y.**

**Bond Sale**—The \$1,158,000 general purpose and water improvement bonds offered Sept. 18—v. 186, p. 1099—were awarded to a group composed of Smith, Barner & Co., Eastman Dillon, Union Securities & Co., and Chas. King & Co., as 4s, at 100.18, a basis of about 3.95%.

**NORTH CAROLINA****Davidson County (P. O. Lexington), N. C.**

**Bond Sale**—The \$750,000 county courthouse and building bonds offered Sept. 17—v. 186, p. 1206—were awarded to the Wachovia Bank & Trust Co., Winston-Salem, and the Interstate Securities Corp., jointly, at a price of 100.07, a net interest cost of about 3.70%, as follows:

\$280,000 6s. Due on April 1 from 1960 to 1971 inclusive.

60,000 3½s. Due on April 1, 1972 and 1973.

210,000 3¾s. Due on April 1 from 1974 to 1980 inclusive.

100,000 2¾s. Due on April 1, 1981 and 1982.

100,000 2½s. Due April 1, 1983 and 1984.

**Newport, N. C.**

**Bond Sale**—The \$120,000 water bonds offered Sept. 17—v. 186, p. 1206—were awarded to the Vance Securities Corp., at 100.12, a net interest cost of about 4.79%, as follows:

\$30,000 6s. Due on June 1 from 1959 to 1970 inclusive.

20,000 4¼s. Due on June 1 from 1971 to 1975 inclusive.

30,000 6s. Due on June 1 from 1976 to 1981 inclusive.

20,000 4½s. Due on June 1 from 1982 to 1985 inclusive.

10,000 4¼s. Due on June 1, 1986 and 1987.

10,000 3s. Due on June 1, 1988 and 1989.

**Rocky Mount, 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 Oct. 1 for the purchase of \$1,425,000 bonds, as follows:

\$800,000 sanitary bonds. Due on April 1 from 1959 to 1981 inclusive.

625,000 water bonds. Due on April 1 from 1959 to 1981 inclusive.

Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

**NORTH DAKOTA****Grand Forks, N. Dak.**

**Bond Offering**—R. S. Niles, City Auditor, will receive sealed and oral bids until 8 p.m. (CST) on Oct. 7 for the purchase of \$125,000 general obligation armory bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at any bank designated by the purchaser in Chicago, Minneapolis, St. Paul, Grand Forks or Bismarck. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

**Watford City, N. Dak.**

**Bond Sale**—An issue of \$80,000 city hall bonds was sold to the Bank of North Dakota, Bismarck.

**OHIO****Amherst, Ohio**

**Bond Sale**—The \$13,000 rubbish disposal bonds offered Sept. 17—v. 186, p. 1099—were awarded to Magnus & Co., as 4½s, at 100.35, a basis of about 4.44%.

**Bedford Heights, Ohio**

**Bond Offering**—Marguerite Fano, Village Clerk, will receive sealed bids until noon (EST) on Oct. 1 for the purchase of \$300,000 sewage disposal works bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Company, Cleveland. Legality approved by Sandra Sanders & Dempsey, of Cleveland.

**Cincinnati, Ohio**

**Bond Offering**—J. G. Flick, Director of Finance, will receive sealed bids until noon (EST) on Oct. 8 for the purchase of \$5,300,000 bonds, as follows:

\$3,000,000 water works improvement, unlimited tax bonds. Due on Nov. 1 from 1959 to 1998 inclusive.

1,300,000 street improvement, unlimited tax bonds. Due on Nov. 1 from 1959 to 1977 inclusive.

1,000,000 sewer improvement, unlimited tax bonds. Due on Nov. 1 from 1959 to 1983 inclusive.

The bonds are dated Nov. 1, 1957. Principal and interest payable at the Irving Trust Co., New York City. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus, Ohio**

**Bond Sale**—The \$69,752.54 special assessment street improvement bonds offered Sept. 11—v. 186, p. 890—were awarded to Braun, Bosworth & Co., Inc., as 3¾s, at a price of 101.10, a basis of about 3.55%.

**Coshocton County (P. O. Coshocton), Ohio**

**Bond Offering**—C. A. Miller, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on



Sept. 24 for the purchase of \$225,000 bridge bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Galena, Ohio**

**Bond Offering**—Estel Miller, Village Clerk, will receive sealed bids until noon (EST) on Sept. 27 for the purchase of \$42,000 water works assessment bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the Bank of Galena. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**North Olmsted, Ohio**

**Bond Sale**—The \$117,100 special assessment street improvement bonds offered Sept. 17—v. 186, p. 1207—were awarded to Walter, Woody & Heimerdinger, as 4 1/4s, at 100.97, a basis of about 4.07%.

**Summit County (P. O. Akron), Ohio**

**Bond Offering**—Richard E. Barkey, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 1 for the purchase of \$108,635.78 Sanitary Improvement No. 62 special assessment bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Firestone Bank, of Akron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Syracuse, Ohio**

**Bonds Not Sold**—No bids were received for the \$34,200 special assessment water works bonds offered Sept. 13—v. 186, p. 1099.

**OKLAHOMA**

**Anoka County Dependent Sch. Dist. No. 24 (P. O. Atoka), Okla.**

**Bond Offering**—A. S. Hyde, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Sept. 25 for the purchase of \$3,800 transportation equipment bonds. Due from 1960 to 1962 inclusive.

**Ardmore, Okla.**

**Bonds Not Sold**—Bids for the \$280,000 public library bonds offered Sept. 16—v. 186, p. 1206—were rejected.

**Dill City, Okla.**

**Bond Offering**—Alyne Wood, Town Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 24 for the purchase of \$60,000 sanitary sewer system bonds. Due from 1960 to 1979 inclusive.

**Hobart, Okla.**

**Bond Offering**—Susie E. Barton, City Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 24 for the purchase of \$30,000 Airport improvement bonds. Due from 1960 to 1974 inclusive.

**Muskogee County (P. O. Muskogee), Okla.**

**Bond Sale**—An issue of \$650,000 county road and state highway bonds was sold to a group composed of the First National Bank & Trust Co., Citizens National Bank, Commercial National Bank, all of Muskogee, Honnold & Co., and Evan L. Davis, as follows:

- \$245,000 3 3/4s. Due on Oct. 1 from 1959 to 1965 inclusive.
- 315,000 3 3/4s. Due on Oct. 1 from 1966 to 1974 inclusive.
- 90,000 3 3/4s. Due on Oct. 1 from 1975 to 1977 inclusive.

**Sequoyah County Dependent School District No. 35 (P. O. Sallisaw), Oklahoma**

**Bond Sale**—An issue of \$4,000 school building bonds was sold to Calvert & Canfield, as 5s. Due serially from 1959 to 1966 inclusive.

**OREGON**

**Kaizer Water District (P. O. Salem), Ore.**

**Bond Sale**—The \$550,000 general obligation bonds offered Aug. 26—v. 186, p. 891—were awarded

to the First National Bank of Portland.

**Lincoln County, County Sch. Dist. (P. O. Newport), Ore.**

**Bond Sale**—The \$1,183,000 school building bonds offered Sept. 17—v. 186, p. 1099—were awarded to a group composed of First National Bank, of Portland, Foster and Marshall, Merrill Lynch, Pierce, Fenner & Beane, Pacific Northwest Co., Dean Witter & Co., Atkinson & Co., June S. Jones & Co., Chas. N. Tripp Co., Blankenship, Gould & Blakeley, and Hess & McFaul, as 4 1/2s, at 100.03, a basis of about 4.49%.

**Milton-Freewater, Ore.**

**Bond Sale**—The \$120,000 sewer bonds offered Sept. 12—v. 186, p. 1100—were awarded to Blyth & Co., Inc., at 98, a net interest cost of about 4.37%, as follows:

- \$64,000 4s. Due on Oct. 1 from 1958 to 1967 inclusive.
- 56,000 4 1/2s. Due on Oct. 1 from 1968 to 1973 inclusive.

**Oregon (State of)**

**Bond Offering**—H. B. Glaisyer, Secretary of State Highway Commission, will receive sealed bids at the Elizabeth Room, Imperial Hotel, Broadway and Stark Sts., Portland, until 10 a.m. (PST) on Oct. 1 for the purchase of \$20,600,000 state highway, series 1957A, bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1960 to 1974 inclusive. Bonds due in 1968 and thereafter are callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the First National City Bank, of New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Sweet Home, Ore.**

**Bond Offering**—Roy Eames, City Recorder, will receive sealed bids until 8 p.m. (PST) on Sept. 24 for the purchase of \$50,000 general obligation water system bonds. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**PENNSYLVANIA**

**Bethlehem, Pa.**

**Bond Sale**—The \$1,500,000 general obligation improvement bonds offered Sept. 17—v. 186, p. 1100—were awarded to a group composed of Harriman Ripley & Co., Inc., Drexel & Co., B. J. Van Ingen & Co., Inc., and DeHaven & Townsend, Crouter & Bodine, at a price of par, a net interest cost of about 3.33%, as follows:

- \$420,000 4 1/2s. Due on Oct. 1 from 1958 to 1964 inclusive.
- 360,000 3 3/4s. Due on Oct. 1 from 1965 to 1970 inclusive.
- 720,000 3 3/4s. Due on Oct. 1 from 1971 to 1982 inclusive.

**Cheswick, Pa.**

**Bond Sale**—The \$125,000 general obligation bonds offered Sept. 17—v. 186, p. 1100—were awarded to Singer, Deane & Scribner, and Fauset, Steele & Co., as 4 1/2s, at 100.54.

**Oil City General Authority (P. O. Oil City), Pa.**

**Bond Offering**—Secretary Robert Karg announces that the Authority will receive sealed bids until 1 p.m. (EDST) on Sept. 30 for the purchase of \$1,500,000 sewer revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1982 inclusive. Bonds maturing on and after Oct. 1, 1963 are subject to redemption. Principal and interest (A-O) payable at the First Seneca Bank & Trust Company (Trustee), of Oil City. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Pennsylvania General State Authority (P. O. Harrisburg), Pa.**

**Bond Sale**—The \$25,000,000 revenue bonds offered Sept. 19—v. 186, p. 1100—were awarded to a syndicate headed by Drexel & Co., Harriman Ripley & Co., Inc.,

First Boston Corp., and Kidder, Peabody & Co., at a price of 98.21, a net interest cost of about 3.79%, as follows:

- \$2,645,000 6s. Due on July 15 from 1959 to 1962 inclusive.
- 1,555,000 3.30s. Due on July 15, 1963 and 1964.
- 1,655,000 3.40s. Due on July 15, 1965 and 1966.
- 7,700,000 3 1/2s. Due on July 15 from 1967 to 1974 inclusive.
- 11,445,000 3.70s. Due on July 15 from 1975 to 1983 inclusive.

Other members of the syndicate: Smith, Barney & Co., Blyth & Co., Inc., Lehman Brothers, Phelps, Fenn & Co., B. J. Van Ingen & Co., White, Weld & Co., A. C. Allyn & Co., Inc., Equitable Securities Corporation, Hemphill, Noyes & Co., Stroud & Co., Inc., Yarnall, Biddle & Co., Barr Brothers & Co., Alex. Brown & Sons, American Securities Corp., Schaffer, Necker & Co., W. E. Hutton & Co., A. G. Becker & Co., Inc., First of Michigan Corporation, Reynolds & Co., Carl M. Loeb, Rhoades & Co., Laurence M. Marks & Co., Roosevelt & Cross, Shearson, Hammill & Co., E. W. Clark & Co., W. H. Newbold's Son & Co., Butcher & Sherrerd, Schmidt, Poole, Roberts & Parke, Singer, Deane & Scribner, C. F. Childs & Co., Moore, Leonard & Lynch, William R. Staats & Co., Tucker, Anthony & R. L. Day, King, Quirk & Co., Inc., J. W. Sparks & Co., Janney, Dulles & Battles, Inc., Green, Ellis & Anderson, Andrews & Wells, Inc., Penington, Colket & Co., Auchincloss, Parker & Redpath, Bacon, Whipple & Co.

Baker, Watts & Co., Bartow Leeds & Co., Blunt, Ellis & Simmons, Courts & Co., Ernst & Co., Field, Richards & Co., A. E. Masten & Co., Newhard, Cook & Co., Stein Bros & Boyce, Townsend, Dabney & Tyson, Rand & Co., C. C. Collings & Co., Inc., Wallace, Geruldsen & Co., First Southwest Co., Folger, Nolan, Flemming-W. B. Hibbs & Co., Inc., Robert Garrett & Sons, Granbery, Marache & Co., Hollowell, Sulzberger & Co., Prescott & Co., Raffensperger, Hughes & Co., Inc., Suplee, Yeatman, Mosley Co., Inc., Thayer, Baker & Co., Robert L. Whittaker & Co., Zahner & Co., McJunkin, Patton & Co., John Small & Co., Inc., Talmage & Co., Cunningham, Schertz & Co., Inc., Boenning & Co., Chaplin & Co., A. G. Edwards & Sons, Johnson & Johnson, Kenower, MacArthur & Co., McDonald-Moore & Co., Walter Stokes & Co., Woodcock, Hess, Moyer & Co., Inc., Simpson, Emery & Co., Inc., Joseph, Mellen & Miller, Inc., and Irving Lundberg & Co.

**Philadelphia Development Authority, Pa.**

**Note Sale**—The \$995,000 preliminary loan notes offered Sept. 17 were awarded to the Chemical Corn Exchange Bank, New York City, and Bank of America National Trust & Savings Association, of San Francisco, at 2.42%, plus a premium of \$14.

**Pittsburgh, Pa.**

**Bond Offering**—Edward R. Frey, City Comptroller, will receive sealed bids until Oct. 16 for the purchase of \$6,300,000 bonds, as follows:

- \$5,300,000 general public improvement bonds.
- 1,300,000 funding bonds.

**Reserve Township (P. O. Pittsburgh), Pa.**

**Bond Sale**—The \$200,000 street improvement bonds offered Sept. 9—v. 186, p. 1100—were awarded to Singer, Deane & Scribner, and Moore, Leonard & Lynch, jointly, as 4 3/4s, at a price of 100.10, a basis of about 4.73%.

**Souderton Area Joint School Authority (P. O. Souderton), Pa.**

**Bond Sale**—An issue of \$2,800,000 school revenue bonds was sold on Sept. 16 to a group composed of Butcher & Sherrerd, Halsey,

Stuart & Co. Inc., Smith, Barney & Co., Eastman Dillon, Union Securities & Co., Goldman, Sachs & Co., Kidder, Peabody & Co., Merrill Lynch, Pierce, Fenner & Beane, Ira Haupt & Co., Dolphin & Co. and Schaffer, Necker & Co., as follows:

- \$115,000 5s. Due on Oct. 15 from 1958 to 1962 inclusive.
- 240,000 4 1/4s. Due on Oct. 15 from 1963 to 1967 inclusive.
- 185,000 4 3/4s. Due on Oct. 15 from 1968 to 1970 inclusive.
- 65,000 4.40s. Due Oct. 15, 1971.
- 70,000 4.45s. Due Oct. 15, 1972.
- 70,000 4 1/2s. Due Oct. 15, 1973.
- 75,000 4.55s. Due Oct. 15, 1974.
- 150,000 4.60s. Due on Oct. 15, 1975 and 1976.
- 160,000 4.65s. Due on Oct. 15, 1977 and 1978.
- 250,000 4.70s. Due on Oct. 15 from 1979 to 1981 inclusive.
- 255,000 4 3/4s. Due on Oct. 15 from 1982 to 1984 inclusive.
- 265,000 4.80s. Due on Oct. 15 from 1985 to 1987 inclusive.
- 900,000 5s. Due on Oct. 15, 1997.

The bonds are dated Oct. 15, 1957. Principal and interest (A-O) payable at the Union National Bank & Trust Co., Souderton, or at the Girard Trust-Corn Exchange Bank, Philadelphia. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

**Uniontown, Pa.**

**Bond Offering**—E. H. Baker, City Clerk, will receive sealed bids until 7:30 p.m. (DST) on Oct. 1 for the purchase of \$90,000 general obligation bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1975 inclusive. Principal and interest payable at the Gallatin National Bank. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

**Warminster Township School Authority (P. O. Warminster), Pa.**

**Bond Sale**—An issue of \$916,000 school building revenue bonds was sold on Sept. 11 to a group composed of Butcher & Sherrerd, Dolphin & Co., Reynolds & Co., and Pennington, Colket & Co., at a price of par, a net interest cost of about 5.19%, as follows:

- \$50,000 4 1/4s. Due on Oct. 15 from 1962 to 1966 inclusive.
- 15,000 4.30s. Due on Oct. 15, 1967.
- 15,000 4.40s. Due Oct. 15, 1968.
- 15,000 4 1/2s. Due Oct. 15, 1969.
- 15,000 4.60s. Due on Oct. 15, 1970.
- 30,000 4.65s. Due on Oct. 15, 1971 and 1972.
- 40,000 4.70s. Due on Oct. 15, 1973 and 1974.
- 60,000 4 3/4s. Due on Oct. 15 from 1975 to 1977 inclusive.
- 676,000 5 1/8s. Due on Oct. 15, 1997.

The bonds are dated Oct. 15, 1957 and are callable. Principal and interest (A-O) payable at the Girard Trust Corn Exchange Bank, Philadelphia. Legality approved by Ballard, Spahr, Andrews & Ingersoll, of Philadelphia.

**Womelsdorf, Pa.**

**Bond Offering**—Walter A. Rohrbach, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Sept. 23 for the purchase of \$14,000 general obligation bonds.

**PUERTO RICO**

**Puerto Rico Ports Authority, Puerto Rico**  
**Air Traffic Increases at San Juan International Airport**—Passenger traffic through the International Airport at San Juan during the month of July, 1957, totaled 112,974, a 19% increase over the 94,836 of July, 1956, and a 45% increase from the 78,178 in July, 1955, according to the Aviation Division of the Puerto Rico Ports Authority.

Cargo moved through the International Airport in July was 2,623,629 pounds or 2% more than the 2,564,963 pounds in July, 1956, and 50% greater than the 1,745,884 pounds the same month in 1955. The 12 month period ending July 31, 1957, listed 927,693 pas-

sengers, as compared with 769,015 in the previous 12 months, a 21% increase. Cargo movement for the 12 months rose 24% to 38,165,399 pounds from 30,714,987.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

**Puerto Rico Water Resources Authority, Puerto Rico**

**Electric Energy Sales Show Increase**—Electric power revenues of the Authority in July amounted to \$2,727,874 compared with \$2,249,805 in July of 1956, according to S. L. Descartes, Executive Director of the Authority.

Revenues for the 12 months ended July 31, 1957 were \$29,171,516 compared with \$25,562,358 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

**RHODE ISLAND**

**Cumberland (P. O. Valley Falls), Rhode Island**

**Bond Sale**—An issue of \$500,000 school and various purposes bonds was sold to a group composed of G. H. Walker & Co.; First of Michigan Corp., and Townsend, Dabney & Tyson, as 4.60s, at 100.50, a basis of about 4.53%. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1977 inclusive. Interest A-O. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**SOUTH CAROLINA**

**Chester County Natural Gas Authority (P. O. Chester), S. C.**

**Bonds Sold**—An issue of \$925,000 natural gas revenue bonds was sold on Sept. 18 to a syndicate headed by White, Weld & Co., and B. J. Van Ingen & Co., Inc., jointly, as follows:

- \$45,000 5s. Due on Sept. 1 from 1962 to 1966 inclusive.
- 20,000 5 1/4s. Due on Sept. 1, 1967 and 1968.
- 40,000 5 1/2s. Due on Sept. 1 from 1969 to 1972 inclusive.
- 60,000 5.70s. Due on Sept. 1 from 1973 to 1978 inclusive.
- 80,000 5 3/4s. Due on Sept. 1 from 1979 to 1986 inclusive.
- 680,000 5.80s. Due on Sept. 1, 1987.

The bonds are dated Sept. 1, 1957 and are callable beginning Sept. 1, 1967. Principal and interest (M-S) payable at the Citizens and Southern National Bank of South Carolina, Columbia, or at the Empire Trust Co., New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Participating in the offering are: Scott, Horner & Co.; Alester G. Furman Co., Inc.; The Robinson-Humphrey Company, Inc.; Thornton, Mohr and Farish; Stubbs, Smith & Lombardo, Inc.; Pierce, Carrison, Wulbern, Inc.; Berney Perry & Company Incorporated; Arnold & Crane; Carolina Securities Corporation; Johnston, Lemon & Co.;

Frost, Read & Simons Incorporated; Thomas & Company; Huger, Barnwell & Company; Varnedoe, Chisholm & Co. Incorporated; A. M. Law & Company, Inc.; Wm. P. Harper & Son & Co.; McDaniel Lewis & Co.; Clement A. Evans & Company Incorporated; Edgar M. Norris; Chase, Whiteside, West & Winslow Incorporated; J. F. Perko & Company.

**Columbia, S. C.**

**Bond Sale**—The \$2,500,000 water works and sewer system revenue bonds offered Sept. 19—v. 186, p. 1100—were awarded to a group composed of Blyth & Co., Inc., Smith, Barney & Co., Merrill Lynch, Pierce, Fenner & Beane, B. J. Van Ingen & Co., Inc., Estabrook & Co., Andrews & Wells, Inc., Park, Ryan, Inc., Green, Ellis & Anderson, and Varnedoe, Chisholm & Co., at a



price of 100.069, a net interest cost of about 3.97%, as follows:  
 \$640,000 5s. Due on Jan. 1 from 1959 to 1969 inclusive.  
 720,000 3.80s. Due on Jan. 1 from 1970 to 1977 inclusive.  
 1,140,000 3.90s. Due on Jan. 1 from 1978 to 1987 inclusive.

#### Due West, S. C.

**Bond Sale**—An issue of \$105,000 combined public utility system revenue bonds was sold to R. S. Dickson & Co., Inc., as 4 3/4s. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1983 inclusive. Bonds due in 1967 and thereafter are callable as of Aug. 1, 1966. Interest F-A. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

#### Lancaster County Natural Gas Authority (P. O. Lancaster), S. C.

**Bond Sale**—An issue of \$1,099,000 natural gas revenue bonds was sold on Sept. 18 to a syndicate headed by White, Weld & Co., and B. J. Van Ingen & Co., Inc., as follows:

\$25,000 5s. Due on Sept. 1 from 1962 to 1966 inclusive.  
 15,000 5 1/4s. Due on Sept. 1, 1967 and 1968.  
 40,000 5 1/2s. Due on Sept. 1 from 1969 to 1972 inclusive.  
 60,000 5.70s. Due on Sept. 1 from 1973 to 1978 inclusive.  
 80,000 5 3/4s. Due on Sept. 1 from 1979 to 1986 inclusive.  
 879,000 5.80s. Due on Sept. 1, 1987.

The bonds are dated Sept. 1, 1957 and become callable as of Sept. 1, 1967. Principal and interest (M-S) payable at the Citizens and Southern National Bank of South Carolina, Columbia, or at the Empire Trust Co., New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Note—Other members of the syndicate are the same as those listed in the above report on the Chester County Sale.

#### York County Natural Gas Authority (P. O. York), S. C.

**Bond Sale**—An issue of \$2,762,000 natural gas revenue bonds was sold on Sept. 18 to a syndicate headed by White, Weld & Co., and B. J. Van Ingen & Co., Inc., as follows:

\$35,000 5s. Due on Sept. 1 from 1962 to 1966 inclusive.  
 25,000 5 1/4s. Due on Sept. 1, 1967 and 1968.  
 60,000 5 1/2s. Due on Sept. 1 from 1969 to 1972 inclusive.  
 155,000 5.70s. Due on Sept. 1 from 1973 to 1978 inclusive.  
 280,000 5 3/4s. Due on Sept. 1 from 1979 to 1986 inclusive.  
 2,207,000 5.80s. Due on Sept. 1, 1987.

The bonds are dated Sept. 1, 1957 and become callable as of Sept. 1, 1967. Principal and interest (M-S) payable at the Citizens and Southern National Bank of South Carolina, Columbia, or at the Empire Trust Co., New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Note—See under the above report on the Chester County sale for the names of the associated underwriters.

#### DIVIDEND NOTICE

## ROHR

#### AIRCRAFT CORPORATION

The Board of Directors of Rohr Aircraft Corporation has declared a regular quarterly dividend of 35c per share on the outstanding common stock of the Corporation payable October 31, 1957, to stockholders of record as of the close of business on October 10, 1957.

S. W. SHEPARD  
Secretary

#### SOUTH DAKOTA

##### Minnehaha County, Dell Rapids Independent Sch. Dist. No. 146 (P. O. Dell Rapids), S. Dak.

**Bond Sale**—The \$180,000 building bonds offered Aug. 19 were sold to the State Commissioner of Schools and Public Lands, as 3s, at par.

##### Minnehaha County Independent School District No. 48 (P. O. Lyons), S. Dak.

**Bond Offering**—Mrs. Alfred Thompson, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Sept. 23 for the purchase of \$10,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Interest A-O.

#### Presho, S. Dak.

**Bond Offering**—Sealed bids will be received by the City Clerk until 8 p.m. (CST) on Sept. 30 for the purchase of \$55,000 general obligation street improvement bonds.

#### TEXAS

##### Alice Independent School District, Texas

**Bond Sale**—The \$1,075,000 school house bonds offered Sept. 17—v. 186, p. 1207—were awarded to a group composed of First Southwest Co.; Rauscher, Pierce & Co.; Dittmar & Co.; McClung & Knickerbocker, and Rowles, Winston & Co., at 100.042, a net interest cost of about 4.70%, as follows:  
 \$355,000 4 3/4s. Due on April 15 from 1958 to 1972 inclusive.  
 190,000 4 1/2s. Due on April 15 from 1973 to 1977 inclusive.  
 530,000 4 3/4s. Due on April 15 from 1978 to 1987 inclusive.

##### Big Spring Independent Sch. Dist., Texas

**Bond Offering**—Sealed bids will be received until 7:30 p.m. (CST) on Sept. 26 for the purchase of \$400,000 unlimited tax school house bonds. Dated Oct. 15, 1957. Due from 1958 to 1986 inclusive. Callable as of Oct. 15, 1977. Interest A-O.

#### Bonham, Texas

**Bond Offering**—R. G. Fisher, City Manager, will receive sealed bids until 7 p.m. (CST) on Sept. 30 for the purchase of \$85,000 water works and sewerage system revenue bonds. Due on Sept. 1 from 1959 to 1972 inclusive. Interest M-S.

##### Carrizo Springs Consolidated Independent School District (P. O. Dimmit), Tex.

**Bond Sale**—An issue of \$550,000 schoolhouse bonds was sold to Dittmar & Co., and Rauscher, Pierce & Co., Inc., jointly, as follows:

\$50,000 4s. Due on March 1 from 1958 to 1967 inclusive.  
 100,000 4 1/2s. Due on March 1 from 1968 to 1977 inclusive.  
 400,000 4.90s. Due on March 1 from 1978 to 1988 inclusive.

Dated Sept. 1, 1957. Principal and interest (M-S) payable at the Frost National Bank, of San Antonio. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

#### Clarksville, Texas

**Bond Sale**—An issue of \$210,000 4% water works and sewer system revenue bonds was sold to First Southwest Co. Dated Aug. 1, 1957. Due on Feb. 1 from 1959 to 1977 inclusive. Principal and interest (F-A) payable at the First National Bank in Clarksville, or at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Comanche Independent Sch. Dist., Texas

**Bond Sale**—An issue of \$150,000 school house bonds was sold to Thornton & McMahon, as follows:  
 \$14,000 4s. Due on Sept. 1 from 1958 to 1971 inclusive.  
 13,000 4 3/4s. Due on Sept. 1 from 1972 to 1976 inclusive.

121,000 4 1/2s. Due on Sept. 1 from 1977 to 1983 inclusive.

The bonds are dated Sept. 1, 1957, and those maturing in 1978 and thereafter are callable as of Sept. 1, 1977. Interest M-S. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### Dallas, Texas

**Bond Sale**—An issue of \$1,350,000 Airport maintenance base revenue bonds was sold to the First Southwest Co., as follows:

\$400,000 4 1/4s. Due on Sept. 1 from 1958 to 1965 inclusive.  
 950,000 4.30s. Due on Sept. 1 from 1966 to 1977 inclusive.

The bonds are dated Sept. 1, 1957, and those maturing in 1965 and thereafter are callable as of Sept. 1, 1964. Principal and interest (M-S) payable at the Republic National Bank in Dallas, or at the Chase Manhattan Bank, New York City.

#### Haltom, Tex.

**Bond Sale**—An issue of \$100,000 waterworks and sewer system revenue bonds was sold to William N. Edwards & Co., and the First of Texas Corporation, jointly, as 4 1/4s. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

##### Idalou Rural High School District, Texas

**Bond Sale**—An issue of \$200,000 schoolhouse bonds was sold to the Lubbock National Bank, Lubbock, as follows:

\$27,000 4s. Due on Feb. 1 from 1958 to 1962 inclusive.  
 41,000 4 1/4s. Due on Feb. 1 from 1963 to 1967 inclusive.  
 132,000 4 1/2s. Due on Feb. 1 from 1968 to 1979 inclusive.

Dated Aug. 1, 1957. Principal and interest (F-A) payable at the Lubbock National Bank. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Midland Indep. Sch. Dist., Texas

**Bond Sale**—Sealed bids will be received until 5 p.m. (CST) on Sept. 24 for the purchase of \$1,250,000 school house bonds. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

##### Pasadena Independent Sch. Dist., Texas

**Bond Sale**—An issue of \$3,000,000 schoolhouse bonds was sold to a syndicate headed by Rowles, Winston & Company, at a price of par, a net interest cost of about 4.46%, as follows:

\$2,718,000 4 1/2s. Due on Feb. 10 from 1958 to 1988 inclusive.  
 282,000 4 1/4s. Due on Feb. 10, 1989 and 1990.

Dated Oct. 10, 1957. Callable at par on Feb. 10, 1978, or on any interest payment date thereafter. Principal and interest (F-A) payable at the American National Bank & Trust Company, of Chicago. Legality approved by Dumas, Huguenin & Boothman, of Dallas. Other members of the syndicate: Columbian Securities Corporation of Texas, Dittmar & Co., Rand & Co., Shearson, Hammill & Co., Stern Brothers & Co., Lucas, Eisen & Waeckerle, A. E. Masten & Co., Mullaney, Wells & Co., Nongard, Showers & Murray, Inc., Burt Hamilton & Co., Metropolitan Dallas Corp., Walter, Woody & Heimerdinger, Fridley, Hess & Frederking, Moroney, Beissner & Co., Lovett Abercrombie & Co., Harrington & Co., and Muir Investment Corp.

#### Son Antonio, Texas

**Bond Offering**—J. Frank Gallagher, City Clerk, will receive sealed bids until 2 p.m. (CST) on Oct. 3 for the purchase of \$2,220,000 general obligation improvement bonds. Dated Nov. 1, 1957. Alternate bids are asked for (a) bonds due on Nov. 1 from 1958 to 1977 inclusive, and (b) bonds due on Nov. 1 from 1958 to 1972 inclu-

sive. Principal and interest (M-N) payable at the National Bank of Commerce, San Antonio; First National City Bank of New York; or at the Harris Trust & Savings Bank, Chicago. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### UTAH

##### North Davis County Sewer District (P. O. Clearfield), Utah

**Bond Sale**—The \$800,000 sewer revenue bonds offered Sept. 10—v. 186, p. 892—were awarded to a group composed of Edward L. Burton & Co., Blyth & Co., Inc., Kalman & Co., and Dwinell, Harkness & Hill, at a price of 98.55, a net interest cost of about 4.78%, as follows:

\$150,000 4 1/2s. Due on June 1 from 1963 to 1971 inclusive.  
 265,000 4 3/4s. Due on June 1 from 1972 to 1979 inclusive.  
 185,000 4.80s. Due on June 1 from 1980 to 1983 inclusive.  
 200,000 4.90s. Due on June 1 from 1984 to 1987 inclusive.

##### Salt Lake City Suburban District No. 2 (P. O. Sale Lake City), Utah

**Bond Offering**—Sealed bids will be received until Sept. 30 for the purchase of \$175,000 sewer revenue bonds. Brochure describing issue and terms of sale must be obtained from Mr. Lauren W. Gibbs, District's Fiscal Agent, Zion's Bank Bldg., Salt Lake City.

#### VERMONT

##### Winhall Town School District, Vt.

**Bond Sale**—The \$47,000 school construction bonds offered Sept. 13 were awarded to White, Weld & Co., as 4.10s, at a price of 100.05, a basis of about 3.93%.

#### VIRGINIA

##### Roanoke Redevelopment and Housing Authority, Va.

**Note Sale**—The \$1,221,500 notes offered Sept. 3 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.43%, plus a premium of \$17.

#### WASHINGTON

##### Bellevue, Wash.

**Bond Sale**—The \$27,000 Local Improvement District No. 56-D-04 special assessment bonds offered Aug. 27—v. 186, p. 892—were awarded to Southwick-Campbell & Co., of Seattle, as 5.20s, at a price of 100.08.

##### Benton County, Prosser Public Hospital District (P. O. Prosser), Washington

**Bond Sale**—The \$170,000 general obligation bonds offered Sept. 12—v. 186, p. 1100—were sold to the State Finance Committee.

##### Everett, Wash.

**Bond Sale**—An issue of \$3,850,000 water revenue bonds was purchased via negotiated sale by a group composed of Blyth & Co., Inc., Pacific Northwest Co., Foster & Marshall, and Kalman & Co., as follows:

\$1,715,000 4s. Due on Oct. 1 from 1959 to 1974 inclusive.  
 2,135,000 4 1/4s. Due on Oct. 1 from 1975 to 1982 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the City Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Grant County, Soap Lake School District No. 156 (P. O. Ephrata), Washington

**Bond Sale**—The \$45,000 general obligation bonds offered Sept. 16—v. 186, p. 1100—were sold to the State, as 4 1/4s, at par.

##### King County, Renton Sch. District No. 403 (P. O. Seattle), Wash.

**Bond Offering**—A. A. Tremper, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Oct. 1 for the purchase of \$750,000 general obligation school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1967 inclusive. Callable after 5 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.

##### Pierce County School District No. 402 (P. O. Tacoma), Wash.

**Bond Offering**—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Sept. 30 for the purchase of \$310,000 general obligation bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1977 inclusive. Callable after 10 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office.

##### Port of Vancouver Port District (P. O. Vancouver), Wash.

**Bond Offering**—A. R. Wechner, Clerk of the Board of Commissioners, will receive sealed bids until 1:30 p.m. (PST) on Oct. 8 for the purchase of \$300,000 general obligation bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1959 to 1967 inclusive. Callable after 6 years from date of issue. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Snohomish County, Everett School District No. 2 (P. O. Everett), Washington

**Bond Offering**—Verne Sievers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Oct. 4 for the purchase of \$195,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1977 inclusive. Callable after five years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

##### Washington Toll Bridge Authority (P. O. Seattle), Wash.

**Bond Offering**—An issue of \$30,500,000 Hood River Canal and Washington State Ferries bonds is expected to be sold on Oct. 17.

#### Washougal, Wash.

**Bond Sale**—An issue of \$447,000 water revenue bonds was sold to Wm. P. Harper & Son & Co., as 4 3/4s. Dated Sept. 1, 1957. Due on Sept. 1 from 1959 to 1987 inclusive. Callable as of Sept. 1, 1977. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

#### WISCONSIN

##### Milwaukee, Wis.

**Bond Offering**—Virgil H. Hurlless, City Comptroller, will receive sealed bids until 10:30 a.m. (CST) on Oct. 22 for the purchase of \$5,500,000 general obligation school bonds. Dated Nov. 1, 1957. Legality approved by Wood, King & Dawson, of New York City.

##### Sun Prairie, Wis.

**Bond Sale**—The \$150,000 corporate purpose bonds offered Sept. 16—v. 186, p. 1109—were awarded to Robert W. Baird & Co., as 3 3/4s, at 100.16, a basis of about 3.71%.

#### CANADA

##### BRITISH COLUMBIA

##### Delta, B. C.

**Bond Sale**—An issue of \$390,000 4 1/2% improvement bonds was sold to a group composed of A. E. Ames & Co., Pemberton Securities, and the Royal Bank of Canada. Due on Oct. 1 from 1957 to 1976 inclusive. Interest A-O.

##### Kitimat, B. C.

**Bond Sale**—An issue of \$1,522,000 5% district bonds payable in U. S. funds was purchased by a group composed of A. E. Ames & Co., Wood, Gundy & Co., Inc., Royal Bank of Canada and the Bank of Montreal. Due on April 15 from 1958 to 1977 inclusive. Interest A-O.