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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Has Fixed-Price Contract—

William T. Taylor, Chairman of the Board, on Oct. 4 made the following statement subsequent to receipt from the Atomic Energy Commission of termination of the present cost-plus, fixed-price work at the ACF Buffalo (N. Y.), plant as of Oct. 31, 1957, and its contemplated replacement with a fixed-price contract for completion of work now assigned to the plant:

"The Buffalo Plant No. 1 which ACF has operated in nuclear work for the last seven years is one of five facilities of our Nuclear Products-Erco division. The activity which will be discontinued represents only a moderate part of the division's work for the AEC.

"Additionally, the Nuclear Products-Erco division has a substantial and growing business in the peaceful uses of atomic energy and is the world's largest manufacturer, in terms of kilowatt output, of commercial research-and test reactors."—V. 186, p. 1145.

Air Products, Inc.—Installs Large Storage Tubes—

Vertical pressurized oxygen storage tubes, newcomers in the steel industry, have been installed by this corporation for Granite City Steel Co. at Granite City, Ill.

Towering 80 feet above the ground, the 30 tubes are being placed on Granite City site by Air Products, Inc. The storage bank holds 125,000 standard cubic feet of 99.5% purity oxygen, providing Granite City with reserve oxygen for peak periods.

Stored under 450 pounds per square inch pressure, the high-purity oxygen is generated at the steel company's new 60,000,000 cubic feet per month oxygen generator, leased from Air Products. Granite City also uses two smaller Air Products units.—V. 186, p. 1257.

Air Reduction Co., Inc.—Issues Research Booklet—

The company has just issued a 28-page illustrated booklet detailing its research and development activities.—V. 186, p. 1041.

Akron, Canton & Youngstown RR.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Months—	1956—8 Months—
Railway oper. revenue	\$584,740	\$495,969	\$4,412,234	\$3,948,285
Railway oper. expenses	408,677	375,221	3,205,217	2,996,327
Net rev. from ry. oper.	\$176,063	\$120,748	\$1,207,017	\$951,958
Net ry. oper. income	58,779	39,932	372,413	282,392

—V. 186, p. 1041.

Alabama Great Southern RR.—Earnings—

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$1,487,330	\$1,503,549	\$12,413,949	\$12,169,172
Railway oper. expenses	1,309,012	1,099,475	10,158,880	9,285,360
Net rev. from ry. op.	\$178,318	\$404,074	\$2,255,069	\$2,883,812
Net ry. oper. income	59,868	238,435	1,103,564	1,514,174

—V. 186, p. 1145.

Alabama National Life Insurance Co., Bessemer, Ala.—Files With Securities and Exchange Commission—

The company on Oct. 2 filed a letter of notification with the SEC covering 37,788 shares of common stock (par 25 cents) to be offered at \$3 per share, without underwriting. The proceeds are to go to six selling stockholders.

Algom Uranium Mines Ltd. (Canada)—Earnings—

W. H. Bouck, President, on Sept. 24 in a report to shareholders, said: "The gross revenue from production for the six months ended Aug. 31, 1957, totaled \$23,612,000. Operating costs at the mines averaged \$10.47 per ton ore milled giving an operating surplus of \$12,122,000. Interest, Ontario mining taxes and administration amounted to a further \$2.09 per ton, giving a net operating profit after these expenses but before depreciation and preproduction write-offs of \$9,825,000. These figures are subject to verification by the company's auditors.

"Both of the company's mills, at the Quirk Lake and Nordic Lake Mines, have a rated capacity of 3,000 tons per day. During the six months period a total of 1,097,470 tons of ore were milled, giving an average daily production of 3,000 tons at each mill.

"The average head content of the ore processed by the mills during the same period was 2.32 pounds of uranium per ton."—V. 183, p. 1105.

American Colortype Co.—Proposed Exchange Offer—

See Rapid Electrotpe Co. below.—V. 185, p. 605.

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American Electronics, Inc.—Proposed Acquisition—

This corporation has signed an agreement to acquire Cal-Air Engineering, Inc., of Compton, Calif., electronics sub-system designers and developers, Phillip W. Zonne, American Electronics' Board Chairman, announced on Oct. 4.

Under terms of the agreement, subject to approval of appropriate regulatory agencies, American Electronics would exchange 7,854 shares of common stock and pay \$35,000 in cash and \$123,500 in notes for all of the outstanding stock of Cal-Air Engineering, Inc. Cal-Air would operate as a wholly-owned subsidiary of American Electronics.

Robert A. Lehman, Cal-Air Board Chairman and President will become American Electronics' Vice-President and General Manager. Before associating with Cal-Air in 1957, Mr. Lehman was western division manager of Servomechanisms, Inc. and previously with Benrus Watch Co., Federal Radio and Telegraph and Sperry Gyroscope, Inc. Cal-Air occupies approximately 11,000 square feet of manufacturing space in Compton, Calif., and employs some 70 people.

Sales of Cal-Air are currently running at the rate of \$750,000 a year. Over half of the firm's total volume is in the missiles program. American Electronics' sales for 1957, exclusive of Cal-Air, are estimated at \$17,500,000.—V. 186, p. 1493.

American & Foreign Power Co., Inc.—Stock to Be Sold by Electric Bond and Share Registered With SEC—

This company on Oct. 7 filed a registration statement with the SEC covering 185,000 shares of its no par common stock. These shares represent part of the holdings of Electric Bond & Share Co., and are to be offered for public sale by that company through an underwriting group headed by Lazard Freres & Co. and The First Boston Corp. The initial public offering price will be a fixed price related to the current market price for the shares on the New York Stock Exchange at the time of the offering. Underwriting terms are to be supplied by amendment.

The shares are to be sold by Bond & Share as contemplated by its Final Comprehensive Plan for compliance with the Public Utility Holding Company Act of 1935. After such sale, Bond & Share will own 3,871,985 shares (53%) of the outstanding stock. Foreign Power will receive no part of the proceeds of sale.—V. 186, p. 1041.

American Gas & Electric Co.—Negotiates Bank Loan—

This company announced on Oct. 8 the negotiation of a \$52,000,000 bank loan agreement with 10 banking institutions in four cities. The banking institutions include: The First National City Bank of New York; Irving Trust Co.; Guaranty Trust Co. of New York; The Hanover Bank; Manufacturers Trust Co.; and Chemical Corn Exchange Bank & Trust Co., all of New York City; Mellon National Bank & Trust Co. of Pittsburgh; Continental Illinois National Bank & Trust Co. of Chicago and The Northern Trust Co., both of Chicago; and The First National Bank of Boston.

The agreement, subject to approval of the Securities and Exchange Commission, provides that the company may make the borrowings

from the banks from time to time, with all borrowings maturing two years from the date of the initial borrowing. The loans will bear interest at 1/4% above the prime commercial rate of The First National City Bank of New York in effect from time to time. The company will have the right to extend the original maturity of the loans for an additional year, subject to the further approval of the SEC.

Proceeds from the loans will be used to invest in the common stock equities of the subsidiary operating companies of the AGE System and, coupled with financing by the subsidiaries will provide the funds necessary to enable the AGE System to complete its projected \$670,000,000 construction program for the period 1957-60. It is expected that AGE company will not be required to sell any additional shares of its common stock prior to 1960.

The AGE System so far this year has placed in service two new generating units with a total capability of 332,000 kilowatts and has under construction an additional seven generating units totaling 2,025,000 kw. The latter include five 225,000 kw units and two 450,000 kw units, the world's largest power-producing machines. Total generating capability of the System upon completion of all of these units will be approximately 6,400,000 kw.—V. 186, p. 1258.

American Mono-Rail Co.—New Director—

William A. Romain, President of Sherman Products, Inc., Royal Oak, Mich., has been elected to the board of directors of the American Mono-Rail Co. major manufacturer of plant overhead conveyor systems, affiliated with Canadian Mono-Rail Co., of Ontario and the Landahl Conveyor Co. of Cleveland.

Mr. Romain is also a Director of the Spartan Corp., of Jackson, Mich.—V. 185, p. 714.

American Telephone & Telegraph Co.—Registers \$250,000,000 Debenture Offering With SEC—

This company filed a registration statement with the SEC on Oct. 3, 1957 covering \$250,000,000 of 26-year debentures; due Nov. 1, 1983. The company proposes to offer these securities for public sale at competitive bidding. It intends to use the proceeds for advances to subsidiary and associated companies; for the purchase of stock offered for subscription by such companies; for property additions and improvements; and for general corporate purposes.

COMPARATIVE STATEMENT OF EARNINGS

Period End. Sept. 30—	1957—3 Mos.—	1956—3 Mos.—	1957—12 Mos.—	1956—12 Mos.—
Operating revenues	113,930,000	103,011,073	455,410,000	419,345,195
Operating expenses	76,400,000	71,371,217	309,700,000	276,054,352
Fed. taxes on income	12,440,000	10,989,000	51,640,000	48,022,060
Other operating taxes	6,720,000	5,894,723	26,610,000	23,433,557
Net operating income	18,370,000	14,766,133	67,460,000	69,835,186
Dividend income	161,650,000	142,838,845	624,300,000	555,713,544
Other income	11,140,000	10,591,035	46,190,000	35,071,295
Total income	191,160,000	168,196,013	737,950,000	660,620,425
Interest deductions	18,070,000	15,792,259	67,780,000	63,161,106
Net income	173,090,000	152,393,754	670,170,000	597,459,319
Dividends	145,120,000	127,049,493	570,340,000	491,297,456
Earnings per share	\$2.68	\$2.70	\$10.58	\$10.94

*Figures for September, 1957 partly estimated. †Based on average number of shares outstanding. ‡Includes earnings of subsidiaries only to the extent that they have been received by the company as dividends.

*BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Per. End. Aug. 31—	1957—3 Mos.—	1956—3 Mos.—	1957—12 Mos.—	1956—12 Mos.—
Oper. revenues	1,584,902,669	1,462,388,100	6,156,958,431	5,661,413,967
Oper. exps.	1,051,169,769	976,074,759	4,065,837,675	3,779,481,987
Fed. taxes on inc.	186,203,792	172,036,745	742,437,489	667,966,991
Other oper. taxes	129,356,705	116,063,468	497,379,537	446,791,623
Net oper. inc.	218,172,403	198,193,127	851,303,730	767,173,366
Other income	36,728,102	31,196,928	148,036,615	119,320,726
Total income	254,900,505	229,390,055	999,340,345	886,494,092
Int. deductions	41,325,715	36,170,051	160,142,016	142,308,445
Net income	213,574,790	193,220,004	839,198,329	744,185,652
Appl. to min. interests	5,769,062	5,651,731	23,314,039	20,860,495
Appl. to A.T.&T. Co. stk.	205,805,728	187,568,273	815,884,290	723,325,157
Consol. earns. per share	3.22	3.35	13.00	13.37

*American Telephone & Telegraph Co. and its principal telephone subsidiaries. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries, not consolidated (partly estimated). ‡Based on average number of shares outstanding.—V. 186, p. 1258.

A M I Inc.—Proposes Offering to Stockholders—

This corporation on Oct. 4 filed a registration statement with the SEC covering 114,323 shares of its \$3 par common stock, with warrants. The company proposes to offer the common shares (with warrants) for subscription at \$9 per share by holders of its outstanding common stock at the rate of one additional share for each four shares held. The record date is to be supplied by amendment. Cage Trust, a trust organized under the laws of the State of Liechtenstein, has agreed to purchase unsubscribed shares. The warrants will entitle the purchasers to purchase on or prior to April 30, 1958, shares of common stock at \$10 per share at the rate of one share for each additional common share subscribed for.

Net proceeds of this financing will be applied, to the extent required, to the retirement of the company's 5% mortgage note, 5% unsecured notes and its short-term collateralized bank borrowings and the balance to the reduction of short-term bank borrowings. A M I is presently primarily engaged in the manufacture and sale of coin-operated automatic phonographs, commonly known as "juke boxes," and accessories therefor.—V. 181, p. 2237.

TAX LOSSES . . .

Holders of Canadian securities showing price declines may now find it advantageous to switch their securities and establish a tax loss. Our facilities are available to investors considering this move.

Ross, Knowles & Co. Ltd.

Members: The Toronto Stock Exchange
The Investment Dealers' Association of Canada
85 ADELAIDE ST. W. TORONTO, CANADA

Arizona Public Service Co.—Private Placement—The company on Oct. 4 announced the private placement with 31 institutional investors of \$15,000,000 5 1/2% first mortgage bonds due 1987.

The company never has had a public offering of its bonds, but John L. Liecny, Treasurer and Assistant Secretary, said, "Chances are very good we will."

Atchison, Topeka & Santa Fe Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Atlanta & St. Andrews Bay Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Atlanta & West Point RR.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Atlantic Coast Line RR.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Atlas Sewing Centers, Inc.—Sales Up 49%—
Sales and earnings hit new highs for the first quarter of the corporation's fiscal year, according to Herbert Kern, President.

Atomic Development Mutual Fund, Inc., Wilmington, Del.—To Acquire General Tire Debentures—
This investment company, it was announced on Oct. 4, has applied to the SEC for an exemption order permitting its purchase of \$500,000 of General Tire & Rubber Co. 6% subordinated debentures due Oct. 1, 1982.

Axe-Houghton Fund B, Inc., Tarrytown, N. Y.—Registers With Securities and Exchange Commission—
The corporation on Oct. 8 filed with the SEC an amendment to its registration statement covering 2,000,000 additional shares of common stock (par \$1).

Baltimore & Ohio RR.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Bangor & Aroostook RR.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Bessemer & Lake Erie RR.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Months—1956

Bliss & Laughlin Inc.—Completes Plant Expansion—
The expansion of the company's Detroit (Mich.) plant has just been completed bringing it to 77,500 square feet or 9 1/2% larger than the original plant, Arthur Lehr, President, announced on Oct. 7.

Boston & Maine RR.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

British American Oil Co., Ltd.—Linked to Interprovincial Pipe Line Co.—
The company's refinery at Clarkson earlier this month commenced receiving crude oil through the recently completed extension of the Interprovincial Pipe Line, it was announced on Oct. 4.

Brockton Edison Co.—To Increase Investment—
See Montaup Electric Co. below.—V. 186, p. 1501.

Budget Finance Plan (Calif.)—Opens 56th Office—
This nationwide consumer finance company on Oct. 3 announced the purchase of Lakewood Finance Co. of Long Beach, Calif.

Buhner Fertilizer Co., Inc.—To Redeem Pfd. Stock—
The corporation recently called for redemption on Oct. 1, 1957, all of its outstanding 5% cumulative convertible preferred stock at \$104 per share, plus accrued dividends.

(H. C.) Burns Co., Inc., Oakland, Calif.—Files With Securities and Exchange Commission—
The corporation on Oct. 3 filed a letter of notification with the SEC covering \$150,000 of 5% debentures due Oct. 1, 1972.

California Electric Power Co.—To Issue Notes—
The company has filed an application with the Federal Power Commission seeking authority to issue short-term promissory notes not to exceed \$15,000,000 in aggregate amount outstanding at any time.

California Oregon Power Co.—Common Stock Offered—
An investment banking syndicate headed jointly by Blyth & Co., Inc. and The First Boston Corp. on Oct. 8 made a public offering of 200,000 shares of common stock (par \$20) at \$27.25 per share.

Capitalization Giving Effect to Present Financing—
Authorized Outstanding

First mortgage bonds—
Series due Nov. 1, 1974, 3 1/2% — \$13,500,000
Series due April 1, 1978, 3 1/2% — 4,500,000
Series due Aug. 1, 1979, 2 3/4% — 7,000,000
Series due June 1, 1981, 3 1/2% — 6,000,000
Series due Oct. 1, 1982, 3 1/2% — 7,000,000
Series due March 1, 1984, 3 1/2% — 10,000,000
Series due May 1, 1986, 3 1/2% — 16,000,000
Series due Oct. 1, 1987 (new issue) — 10,000,000

Carroll & Northwestern Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Carpenter Paper Co.—Files With SEC for Officer-Employee Offering—
This company, filed a registration statement with the SEC on Oct. 2, 1957, covering 20,000 shares of its \$1 par common stock, to be offered for sale by the company to selected officers and employees.

Caruso Foods, Inc., Brooklyn, N. Y.—Files With SEC—
The corporation on Oct. 3 filed a letter of notification with the SEC covering 150,000 shares of common stock (par one cent) to be offered at \$2 per share, through Anglo-American Securities, Inc., New York.

Caterpillar Tractor Co.—Plans Debenture Offering—
The company plans the sale of \$65,000,000 of sinking fund debentures in mid-November through a group of investment houses headed by Blyth & Co., Inc.

Centex Petroleum Corp., Fort Worth, Texas — Files With Securities and Exchange Commission—
The corporation on Sept. 30 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

Central Electric & Gas Co.—Bonds Sold Privately—
The company has placed privately with the Equitable Life Assurance Society of the United States, the Life Insurance Co. of Virginia, Wilmington (Del.) Savings Fund and others an issue of \$1,500,000 first mortgage 5 3/8% bonds, series H, due 1982.—V. 185, p. 934.

Central of Georgia Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956

Camco, Inc., Houston, Tex.—Registers Proposed Stock Offering With Securities and Exchange Commission—
This corporation on Oct. 7 filed a registration statement with the SEC covering 84,000 shares of its \$1 par common stock.

Canadian Javelin, Ltd.—Retires Debt—John C. Doyle, President, on Oct. 4, in a letter to the stockholders, said in part:
This corporation has accomplished a series of progressive steps during the first three quarters of this year. These steps include:

(1) Retirement of the long-term funded debt of the corporation.
(2) Completion of a series of agreements between this corporation, Picketts & Mather & Co., The Steel Co. of Canada, The Youngstown Sheet & Tube Co., Interlake Iron Corp., Mather Iron Co., the Government of Newfoundland, and The Newfoundland and Labrador Corp. Ltd. providing for the development of the Wabush Iron Range by these companies together with Canadian Javelin Ltd.

(3) The technical group of Canadian Javelin have conducted extensive field work in an area of Quebec immediately adjacent to and west of the Wabush Iron Range which has resulted in several discoveries, one of which may rival the original Wabush deposit. This has been named the Jubilee Iron Corp., which was formed to provide for the development of this great iron property. Jubilee is a wholly-owned subsidiary of Canadian Javelin Ltd. as is the Julian Iron Corp.

Proceeds of the sale of the \$4,000 common shares will be applied as follows: \$500,000 to pay off short-term bank loans incurred to provide working capital needed to carry increased inventories; \$300,000 as the cash portion of the consideration for the acquisition of the company's plant, general offices and warehouse and the land on which these buildings are located; \$42,500 for the acquisition of a 3.4-acre tract of land adjoining the plant site; \$450,000 for the construction of a new plant which will provide an increase of 100% in plant capacity; and the balance to be added to the company's current funds to meet the increased inventory and working capital requirements brought on by the growth in its business. The company has an option to purchase its plant, general offices and warehouse (and the land on which these buildings are located), presently under lease, for \$99,000 in cash; the cancellation of indebtedness of \$90,000, and the assumption of a mortgage in an unpaid balance of \$172,250. It plans to exercise this option, it also proposes to acquire the adjacent land for \$42,500.—V. 182, p. 1461.

Central RR. of New Jersey—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$5,391,786 \$5,460,163 \$39,805,843 \$40,775,288

Central Vermont Ry. Inc.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$1,020,000 \$989,000 \$7,777,000 \$7,859,000

Chain Belt Co.—Sales Rise—Earnings Fall Off—L. B. McKnight, President, in his remarks before the New York Society of Security Analysts on Sept. 12, said in part:

Our fiscal year closes Oct. 31, so we are far enough along to know where we will end up. Saleswise, it will be a good year—slightly higher than '56, which was a record year for the company.

O. W. Carpenter, Vice-President, in discussing briefly the financial aspects of the company, said in part:

Historically Chain Belt has aimed to maintain a strong current position on its balance sheet. It goes without saying that this policy requires forward planning. As a result, Chain Belt has found it possible to anticipate its capital needs rather than to go to the money markets subsequent to a capital expenditure program.

Charleston & Western Carolina Ry.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$558,300 \$557,681 \$4,760,019 \$5,078,486

Chesapeake & Ohio Ry.—September Earnings—
Period Ended Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Gross income... \$37,829,000 \$36,332,000 \$26,919,000 \$30,909,000

Chicago, Burlington & Quincy RR.—Earnings—
Period ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$23,801,154 \$23,139,500 \$167,455,276 \$166,847,063

Chicago & Eastern Illinois RR.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$3,366,873 \$3,142,201 \$25,874,091 \$24,708,442

Chicago Great Western Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$2,089,902 \$2,168,056 \$25,141,194 \$23,479,511

Chicago & Illinois Midland Ry.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$701,983 \$662,236 \$5,370,745 \$5,230,741

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$24,550,782 \$24,097,716 \$167,826,599 \$166,824,793

Chicago & North Western Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$20,188,953 \$20,230,795 \$145,977,521 \$149,220,485

Chicago, Rock Island & Pacific RR.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$18,785,461 \$17,111,339 \$141,077,771 \$133,897,154

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$3,422,187 \$3,352,577 \$28,329,392 \$28,916,710

C. I. T. Financial Corp.—Definitive Debentures Ready.
Definitive 4 1/2% debentures due Oct. 1, 1971 with April 1, 1958 and subsequently maturing coupons attached, will be available for delivery on and after Oct. 14, 1957 in exchange for temporary debentures.

Clinchfield RR.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$1,956,102 \$2,153,268 \$15,454,304 \$16,645,767

Colorado & Southern Ry.—Earnings—
Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$1,430,186 \$1,253,270 \$10,381,589 \$9,918,838

Colorado & Wyoming Ry.—Earnings—
Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue... \$365,971 \$201,068 \$3,017,605 \$2,357,065

Columbia Gas System, Inc.—Debt Offering—
Mention was made in our issue of Oct. 7 of the public offering on Oct. 4 of \$25,000,000 5% debentures, series I, due Oct. 1, 1982, at 100% and accrued interest by a group of underwriters headed by Merrill Lynch, Pierce, Fenner & Beane and White, Weld & Co.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
3% debts., series A due 1975 \$110,000,000 Authorized \$160,050,000 Outstanding
3% debts., series B due 1975 90,000,000
3% debts., series C due 1977 60,000,000 50,750,000

PURCHASERS—The names of the purchasers and the respective principal amounts of the new debentures to be purchased by each are set forth in the table below:
Merrill Lynch, Pierce, Fenner & Beane \$1,325,000
White, Weld & Co. 1,325,000
A. C. Allyn & Co., Inc. 1,200,000

Columbia Telephone Co., Columbia, Pa.—Stock Offered—
The company on Oct. 1 offered to its common stockholders of record Sept. 30, 1957 the right to subscribe on or before Oct. 31, 1957 for 4,500 additional shares of common stock (par \$25) at \$40 per share on

the basis of one new share for each four shares held (with an oversubscription privilege). The offering is not underwritten.

PROCEEDS—The net proceeds are to be used to repay short term bank loans and for additions and improvements to property.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par \$25) Authorized 50,000 shs. Outstanding 22,500 shs.

BUSINESS—The company was incorporated in Pennsylvania on May 6, 1955. Its address is 40 North Third St., Columbia, Pa. The company is engaged in the business of furnishing telephone service to subscribers in portions of Lancaster and Dauphin Counties, Pa., and its territory embraces the area around Columbia, Pa., between the cities of York and Lancaster, Pa. It operates telephone exchanges in the following Pennsylvania communities within the above described area: Columbia, Elizabethtown, Mount Joy, Marietta and Mountville.

The company had 11,000 telephones in service at the close of 1956 and has over 15,000 today, an increase of more than 35%—V. 186, p. 1147.

Commercial Credit Co.—To Sell Notes Oct. 23—
A \$50,000,000 issue of senior notes is expected to be ready for marketing Oct. 23, through a group of underwriters led by First Boston Corp., and Kidder Peabody & Co.

The new 20-year notes were registered with the Securities and Exchange Commission on Oct. 10. They will be noncallable during the first 10 years.—V. 186, p. 1148.

Commodore Hotel, Inc.—Offer to Stockholders—
See Webb & Knapp, Inc. below.—V. 178, p. 1984.

Commonwealth Edison Co.—Preferred Stock Offered—
The First Boston Corp. and Glore, Forgan & Co. on Oct. 9 headed a group of underwriters offering publicly 250,000 shares of 5.25% cumulative preferred stock at par (\$100 per share), plus accrued dividends. This offering was oversubscribed and the books closed.

The new preferred will not be redeemable prior to Nov. 1, 1967 through debt or preferred stock refunding at a lower interest or dividend cost. Otherwise, it will be redeemable at the option of the company at prices ranging from \$107 if redeemed before Nov. 1, 1962 to \$102 if redeemed on or after Nov. 1, 1972.

PROCEEDS—Net proceeds from the sale of the new preferred stock will be applied by the company toward its construction program which is expected to cost approximately \$650,000,000 over the four years 1957-60. Of this amount, it is estimated that approximately \$370,000,000 will be provided out of (a) cash resources at the end of 1956, (b) the net proceeds of sales in 1957 of \$50,000,000 in first mortgage bonds and approximately 60,000 shares of common stock to employees, and (c) earnings not distributed in cash, depreciation accruals and other provisions over the four-year period. This would leave about \$280,000,000 to be provided through the sale of additional securities of which the present offering of new preferred stock is a part.

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

Shares
The First Boston Corp. 24,930
Glore, Forgan & Co. 24,930
E. M. Adams & Co. 370
A. C. Allyn & Co., Inc. 410
American Securities Corp. 1,500
Bache & Co. 1,500
Bacon, Whipple & Co. 2,500
Robert W. Baird & Co., Inc. 1,500
Baker, Weeks & Co. 620
Ball, Burge & Kraus 370
Barret, Fitch, North & Co. 370
Bear, Stearns & Co. 1,900
A. G. Becker & Co., Inc. 4,100
Blair & Co., Inc. 1,900
William Blair & Co. 2,500
Blunt Ellis & Simmons 2,500
Blyth & Co., Inc. 4,100
Botticher & Co. 300
Bosworth, Sullivan & Co., Inc. 370
J. C. Bradford & Co. 370
Alex. Brown & Sons 2,500
Burns, Corbett & Pickard, Inc. 300
H. M. Byllesby & Co. (Inc.) 1,100
E. W. Clark & Co. 1,100
Clark, Dodge & Co. 2,500
John W. Clarke & Co. 1,100
Coffin & Burr, Inc. 1,500
Julien Collins & Co. 1,900
Courts & Co. 620
Gruentzen, Podesta & Co. 1,500
Genssey-Teigler & Co. 370
Dick & Merle-Smith 1,900
R. S. Dickson & Co., Inc. 620
Dillon, Read & Co., Inc. 5,400
Reinhold & Gardner 1,100
Dominick & Dominick 1,500
Doyle, O'Connor & Co. 370
Drexel & Co. 1,900
Francis I. duPont & Co. 1,100
Eastman Dillon, Union Securities & Co. 4,100
Emanuel, Deeten & Co. 370
Equitable Securities Corp. 2,500
Estabrook & Co. 1,900
Farwell, Chapman & Co. 1,900
First of Michigan Corp. 1,100
First Securities Corp. of Chicago 620
First Southwest Co. 620
Fulton Reid & Co., Inc. 620
Goldman, Sachs & Co. 4,100
Goodbody & Co. 1,900
Granberg, Marache & Co. 300
Halgarten & Co. 1,900
Harriman Ripley & Co., Inc. 4,100
Hayden, Stone & Co. 1,500
Hemphill, Noyes & Co. 2,500
H. Hentz & Co. 370
Hickey & Co., Inc. 300
J. J. B. Hilliard & Son 620
Hornblower & Weeks 4,100
Hurd, Clegg & Co. 370
E. F. Hutton & Co. 620
W. E. Hutton & Co. 1,900
The Illinois Co., Inc. 2,500
Indianapolis Bond & Share Corp. 370
Johnston, Lemon & Co. 370
Kidder, Peabody & Co. 4,100
Kirkpatrick-Pettis Co. 370
Kuhn, Loeb & Co. 5,400
Laird, Bissell & Meeds 370
W. C. Langley & Co. 1,900

BUSINESS—Company is engaged in the production, purchase, transmission, distribution and sale of electricity in a territory having an

area of approximately 11,000 square miles and an estimated population of 6,500,000. It includes Chicago, an area of approximately 221 square miles with an estimated population of 3,750,000. The company at June 30, 1957 had about 1,919,000 customers.

EARNINGS—For the 12 months ended June 30, 1957, electric operating revenues of the company totaled \$370,414,874 and net income \$51,693,223. This compares with electric operating revenues of \$360,106,248 and net income of \$49,260,055 for the calendar year 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds—		
3%, series L, due Feb. 1, 1977	180,000,000	
3%, series M, due April 1, 1985	100,000,000	
3%, series N, due June 1, 1978	50,000,000	
3 1/4%, series O, due July 1, 1982	40,000,000	
3%, series Q, due May 1, 1984	50,000,000	
3 1/2%, series R, due June 1, 1986	40,000,000	
4 1/4%, series S, due March 1, 1987	50,000,000	
Sinking fund debentures—		
3%, due April 1, 1959	50,000,000	40,212,000
2 3/4%, due April 1, 1959	49,000,000	39,903,000
2 3/8%, due April 1, 2001	49,000,000	42,230,000
3 1/8%, due Oct. 1, 2004	50,000,000	46,025,000
Preferred stock, cumulative (\$100 par value), issuable in series—	2,500,000 shs.	
4.64% series		400,000 shs.
5.25% series		250,000 shs.
Common stock (\$25 par value)	330,000,000 shs.	17,964,725 shs.

*Subject to the terms of the company's mortgage, additional bonds of any existing or future series may be issued without limitation as to aggregate principal amount. Of the common stock now authorized, 367,632 shares were, as of July 31, 1957, reserved for issuance under the Employee Stock Purchase Plan.—V. 186, p. 1374.

Commonwealth Income Fund, Inc., San Francisco, Cal.—Registers With Securities and Exchange Commission—

This investment company filed with the SEC an amendment on Oct. 7, 1957 to its registration statement covering an additional 750,000 shares of common capital stock, \$1 par value.—V. 186, p. 727.

Connecticut Power Co.—Proposed Merger—

See Hartford Electric Light Co. below.—V. 184, p. 1912.

Consolidated Edison Co. of New York, Inc. — Bids October 22—

The company, at its office at 4 Irving Place, New York, N. Y., will up to 11 a. m. (EDT) on Oct. 22 receive bids for the purchase from 1st of \$60,000,000 first and refunding mortgage bonds, series N, due Oct. 1, 1987.—V. 186, p. 1502.

Consolidated Electrodynamics Corp.—Contracts—

The corporation's Systems Division has received contracts totaling \$698,000 for specialized mass spectrometers that will be used in the nation's atomic energy program, it was announced on Oct. 4 by Harry E. Burke, Jr., a director. The first contract for \$584,700 was let by Union Carbide Corp., and the second for \$113,300 by the National Lead Co. of Ohio.—V. 186, p. 727.

Copperweld Steel Co.—Chairman Kaplan Dies—

Frank R. S. Kaplan, prominent businessman, attorney and civic leader, died on Oct. 4 in Squirrel Hill, Pittsburgh, Pa. He was 71 years of age. Mr. Kaplan was Chairman of the Board and Chief Executive Officer of this company.—V. 186, p. 1260.

Cougar Mine Development Corp. (N. J.)—Stock Offered—Roth & Co., Newark, N. J., on Oct. 8 publicly offered 560,000 shares of common stock (par one cent) at 50 cents per share on a best-efforts basis.

PROCEEDS—The net proceeds are to be used to pay for a diamond drilling program on the company's lands and for improvements and prospecting on present holdings and new properties; and for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	5,000,000 shs.	1,856,000 shs.

BUSINESS—The corporation was organized in New Jersey on June 30, 1955 for the purpose of acquiring, exploring and developing properties containing natural resources. The company's principal office is located at 83 Campfield Street, Irvington, N. J. Although Ontario is important as a mining province because it includes a large and accessible part of the "Canadian Shield," there are no gold producing mines in the vicinity of the issuer's property and the nearest gold producing center of importance is the Red Lake District (Ontario), approximately 100 miles northeast of the company's Treasure Mine property, hereafter described.

The company's property holdings are in the Kenora, Ont., Canada, mining district located in the Lake of the Woods section. No representation is made that the company has any proven or probable bodies of ore of commercial grade or quantity.

Exploration work to date has centered in and around the so-called "Treasure Mine" area of Haycock Township where 15 claims or approximately 600 acres are located. The "El Diver" property, near the "Treasure Mine" consists of 100 acres.

Game Lake Mining & Development Corp., a New Jersey company organized in 1955, which is the beneficial owner of 32 mining claims in Bridges Township, is an 86% owned subsidiary.—V. 185, p. 1513.

Datamat Corp.—Unveils Giant Computer System—

The first Datamat 1000, a new \$2,500,000 giant "brain," successfully completed its first public demonstrations in Boston, Mass., on Oct. 7.

The new computer system, which occupies 5,000 square feet, is the latest development in the explosive evolution of electronic brains since World War II's Mark I scientific model. It is said to be the first designed exclusively for business use. Its builder, the two-year-old Datamat Corp., is a firm originally formed by Minneapolis-Honeywell and Raytheon. Honeywell, senior partner, subsequently bought out Raytheon for \$4,500,000 and is now sole owner.

This week the system will be shipped to Detroit, Mich., where it will be installed at the Michigan Hospital Service, the nation's second-largest Blue Cross-Blue Shield service. There it will watch over the personal statistics of 3,500,000 Michigan residents, processing an average of 25,000 record changes per day in less than two hours.

Walter W. Finke, President of Datamat, announced that the firm has more than doubled its production capacity, moving into an additional 75,000 square feet of floor space. This move, the third physical expansion for the company, brings its total floor space to 130,000 square feet.

Mr. Finke reported that Datamat had seven other orders and that they would be shipped in 1958.—V. 186, p. 4.

Dayton Power & Light Co.—Registers Bond Issue—

The company on Oct. 8 filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds will be added to the general funds of the company and will be used to repay outstanding bank loans (the proceeds of which were used for construction purposes) and to defray part of the cost of the current construction program. On the basis of present estimates, the construction program for 1957-1958 will aggregate \$67,736,000. Bank loans aggregated \$12,585,000 as of Aug. 31, 1957.—V. 186, p. 1503.

Delaware & Hudson RR. Corp.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$4,965,595	\$5,020,628
Railway oper. expenses	3,375,396	3,224,687
Net rev. from ry. ops.	\$1,621,199	\$1,795,941
Net ry. oper. income	944,576	1,017,398

Delaware, Lackawanna & Western RR.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$7,399,666	\$7,508,079
Railway oper. expenses	6,119,931	6,236,821
Net rev. from ry. ops.	\$1,279,735	\$1,271,258
Net ry. oper. income	600,566	755,172

Denver & Rio Grande Western RR.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$8,014,075	\$7,394,996
Railway oper. expenses	5,064,817	4,611,175
Net revenue from railway operations	\$2,949,258	\$2,783,821
Net ry. oper. income	1,451,501	1,343,940

Detroit, Toledo & Ironton RR.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$1,829,053	\$1,370,283
Railway oper. expenses	1,277,831	1,093,577
Net revenue from railway operations	\$551,222	\$276,706
Net ry. oper. income	392,876	362,605

Detroit & Toledo Shore Line RR.—Earnings—

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$658,310	\$626,698
Railway oper. expenses	389,819	402,752
Net rev. from ry. op.	\$268,491	\$223,946
Net ry. oper. income	74,236	50,309

Diamond Alkali Co.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$10) was made on Oct. 8 by the First Boston Corp. at \$36.50 per share, with a dealer's discount of \$1 per share. It was completed.—V. 186, p. 1375.

Dow Chemical Co.—Registers Employee Stock Plan—

The company has filed a registration statement with the SEC covering 200,000 shares of its \$5 par common stock, to be offered to employees of the company, its subsidiaries, and certain associated companies.

Files for Offering to Employees of Dow Corning Corp.

This company on Oct. 9 filed a registration statement with the SEC covering 20,000 shares of its \$5 par common stock, to be offered by Dow Corning Corp. to its employees. Dow Corning proposes to acquire the 20,000 shares of Dow Chemical on the open market or at private sale, for resale to its employees. Dow Chemical will receive no part of the proceeds thereof.—V. 186, p. 1503.

Duluth, Missabe & Iron Range Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$8,665,863	\$3,158,257
Railway oper. expenses	3,693,710	2,290,637
Net rev. from ry. ops.	\$4,972,153	\$867,620
Net ry. oper. income	2,197,749	402,130

Duluth, South Shore & Atlantic RR. Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$739,271	\$752,780
Railway oper. expenses	587,265	582,374
Net rev. from ry. ops.	\$152,006	\$170,406
Net ry. oper. income	90,684	100,352

Duluth, Winnipeg & Pacific Railway Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$478,900	\$531,800
Railway oper. expenses	424,407	415,069
Net rev. from ry. ops.	\$54,493	\$116,731
Net ry. oper. income	\$55,159	\$1,168

Edison Brothers Stores, Inc.—September Sales Up—

Period End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Sales	\$8,617,367	\$8,244,551

El Paso Natural Gas Co.—Plans Construction—

An application by this company, seeking authorization for the construction and operation of natural gas facilities during 1957, at a cost not in excess of \$5,000,000, has been accepted for filing, the Federal Power Commission announced on Sept. 30.

The company proposes to construct 4 1/2 to 20-inch field lateral lines, each single project not to exceed \$500,000 and the aggregate cost not to exceed \$1,500,000; compressor facilities varying in size from 300 to 1,600 horsepower, each single installation not in excess of \$500,000 and aggregate cost not in excess of \$1,500,000; purification and/or dehydration and dehydrant facilities, each single installation to cost not more than \$500,000 and the aggregate cost of such facilities not to exceed \$1,000,000; and additions and alterations to existing gasoline plants, each installation not to cost more than \$500,000 and the aggregate cost not to exceed \$1,000,000.

El Paso's application stated that the purpose of the additional facilities is to attach new supplies of gas from independent producers in the general area of its existing transmission system, where expansion of its over-all facilities are not involved.

Proposed Acquisition of Pacific Northwest Pipeline System

Applications relating to the proposed acquisition by El Paso of the natural gas pipeline system of Pacific Northwest Pipeline Corp. have been accepted for filing, the Federal Power Commission had announced on Sept. 27.

El Paso is seeking authority to acquire and operate Pacific Northwest's pipeline system, and the latter company is requesting approval to abandon the facilities. By the merger, El Paso proposes to succeed to all rights, obligations, franchises and privileges of Pacific Northwest and to render all of that company's services. El Paso, among other things, would acquire all of Pacific Northwest's remaining outstanding stock, retire certain of Pacific Northwest's obligations, and after obtaining the necessary consent of security holders would cancel all of Pacific's stock.

Pacific owns and operates a natural gas system consisting of about 2,125 miles of main and lateral pipelines extending in a general northerly direction from the San Juan Basin in New Mexico through Colorado, Utah, Wyoming, Idaho, Oregon and Washington, to a terminus at the U. S.-Canadian border. It sells natural gas in Washington, Oregon, Idaho, Wyoming, Utah and Colorado. The gas is purchased in the San Juan Basin and in Colorado, Utah and Wyoming. The company also has contracted to purchase natural gas from Canadian sources.

El Paso operates a pipeline system in the southwestern United States, selling gas to customers in Texas, New Mexico, Arizona, and to distribution companies at the Arizona-California boundary for transportation to customers in California and Nevada.

Protests or petitions to intervene in the proceedings may be filed with the Commission on or before Oct. 31, 1957.—V. 186, p. 1375.

El-Tronics, Inc.—Acquires Parkchester Firm—

This corporation on Sept. 27 acquired Parkchester Machine Corp. of New York. T. P. Tanis, President, announced that Wm. W. Hamel, Parkchester

President and sole stockholder, will serve El-Tronics in an active consulting capacity. Mr. Tanis also said that the present Mayfield Division of El-Tronics will be known as the Parkchester Division. This, with the Warren Division, continues the two operating divisions of the corporation.

Parkchester products are in the electro-mechanical field and include missile switches, spinner motors and generators, wind-speed and direction indicators, and flash range sets. The company's principal market has been the armed services, guided missile and aircraft manufacturers.—V. 185, p. 1384.

Elgin, Joliet & Eastern Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$4,789,406	\$4,081,955
Railway oper. expenses	3,431,259	2,636,705
Net rev. from ry. ops.	\$1,358,147	\$1,445,250
Net ry. oper. income	356,666	456,519

Emerson Radio & Phonograph Corp.—New Developments

Two new High Fidelity Consoles and a 21-inch TV Console have been introduced by this corporation, it was announced on Oct. 10 by E. A. Tracey, Vice-President in charge of sales.

Model 877, a high fidelity AM/FM phonoradio, with a list price range of \$168-\$188, features the Emerson Audio Augmentor loudness control which automatically maintains full frequency response even when the sound is turned low. It also contains an acoustically balanced three-speaker sound system and dual stylus four-speed automatic record changer. This unit, Mr. Tracey stated, makes available a fine high fidelity phonograph and a powerful AM/FM radio receiver at the price normally paid for a standard phonograph console.

Mr. Tracey also announced the Model 887 a new 20 watt high fidelity piano finished genuine wood console which contains a sound system consisting of a giant 15-inch woofer and a cluster of three five-inch tweeters; four-speed automatic record changer with a ceramic cartridge employing dual sapphire stylus, and provision to connect tape recorder, AM/FM tuner and external speakers. Model 887 has a list price range of \$198-\$218.

Simultaneously announced was the Model 1404, a 21-inch Deluxe console television which incorporates the Emerson Endurance-Tested chassis with full-power transformer and "Magic Memory" touch control. This receiver has a list price range of \$238-\$258.—V. 186, p. 419.

Erie RR.—Earnings—

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	15,233,105	14,700,251
Railway oper. expenses	12,107,571	11,888,351
Net rev. from ry. op.	3,125,534	2,811,900
Net ry. oper. income	993,705	1,110,594

Erie Resistor Corp.—Sales at Higher Rate—

Sales in the 1957 calendar year are expected to be approximately 15% greater and after-tax earnings probably will run slightly lower than in 1956, G. Richard Fryling, President, said on Oct. 2.

Mr. Fryling said that company sales were \$23,300,000 in 1956 and "if business continues as projected at this time" the 1957 figure should reach between \$26,000,000 and \$27,000,000.

Earnings, he said, were more difficult to project, but on the basis of 697,260 shares of common stock currently outstanding they should come within 10% of last year's \$1.37 a share.

In the 24 weeks ended June 16, sales were \$12,180,707 as compared with \$10,548,000 in the like period a year before. Net earnings were \$443,753, or 64 cents a share, as against \$394,758 and 57 cents a share.—V. 186, p. 111.

Fall River Electric Light Co.—To Add to Holdings—

See Montaup Electric Co. below.—V. 186, p. 1375.

Federal Pacific Electric Co.—Net Up 37%—

	1957	1956
Fiscal Year Ended June 30—		
Net sales	\$49,558,232	\$39,256,528
Net profit before taxes	5,219,932	3,712,629
Net profit after taxes	2,464,932	1,803,629
Common stock outstanding	910,778	834,708
Earnings per share	\$2.57	\$2.13
Net worth	\$15,646,400	\$13,870,384
Working capital	14,303,384	13,521,040

*After payment of preferred stock dividend, amounting to \$120,000 and \$23,000 respectively.—V. 184, p. 1580.

Florida East Coast Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$2,697,792	\$2,564,267
Railway oper. expenses	2,210,193	1,867,098
Net rev. from ry. oper.	\$487,599	\$697,169
Net railway oper. inc.	67,147	318,283

Fort Pitt Industries, Inc.—Securities Placed Privately

The company, it was announced on Oct. 11, has arranged to place privately with institutional investors an issue of \$1,250,000, 6% debentures, due Sept. 1, 1961, and 39,500 shares of common stock (par \$1). The financing was arranged through Kidder, Peabody & Co. Inc. and Montgomery, Scott & Co.—V. 185, p. 1042.

Fort Worth & Denver Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue	\$2,060,832	\$2,116,580
Railway oper. expenses	1,582,095	1,522,157
Net rev. from ry. ops.	\$478,737	\$594,423
Net ry. oper. income	159,878	225,257

Foster Grant Co., Inc.—Registration Statement Withdrawn

The registration statement filed with the SEC on Sept. 20, covering a proposed public offering of 300,000 shares of common stock (par \$1) through Wertheim & Co. and associates, has been withdrawn due to present market conditions.—V. 186, p. 1503.

Franklin Stores Corp.—September Sales Off—

Period Ended Sept. 30—	1957—Month—1956	1957—3 Mos.—1956
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sales rights to patented Pneuma-Serve fastener feeding equipment through a license granted by Geo. A. Tinnerman Corp. of Cleveland, O. Parker-Kalon, originator of self-tapping sheet metal screws and a leader in the field of industrial fasteners, will market automated Pneuma-Serve equipment nationally, together with its famous line of "P-K" screws.

Pneuma-Serve is recognized as the only portable fastener feeding machine by which any type of standard commercial screws, including those with pre-assembled washers, can be fed continuously from a hopper to any standard electric or air-driven power screw driver. It incorporates a selective release mechanism which controls the entry of fasteners into the plastic delivery tube so that over-size or mixed screws can be ejected before they enter the feeder mechanism.

Mr. Tinnerman's organization plans to continue its research and development work in the area of automated fastener feeding and will serve as a consultant to Parker-Kalon on all matters concerning Pneuma-Serve.—V. 186, p. 2214.

General Dynamics Corp.—To Build Nuclear Reactor—

The first nuclear reactor designed for the custom production of radioisotopes, as well as training and research will be built by this corporation's General Atomic Division at its John Jay Hopkins Laboratory for Pure and Applied Science at San Diego, Calif., it was announced Oct. 4.

Called the TRIGA, this multi-purpose reactor will have facilities for practical training in reactor operation and for reactor research in chemistry, physics, metallurgy, biology and medicine. It is one of three reactor types being developed by General Atomic that will utilize the new, inherently safe solid homogeneous reactor core presently undergoing critical assembly testing at the General Atomic laboratory site on Torrey Pines Mesa.

The other two new reactor types now under design that will use the new core are a versatile research reactor, REGA 10-30, and IRGA, a version of TRIGA that is designed for the industrial production of radioisotopes. IRGA will not require a trained operating staff.

Receives Orders for Seven Convoirs—

Orders for seven Convair Metropolitan 440 twin-engine commercial transports by three foreign airlines were announced on Oct. 2 by J. G. Zevy, Director of Commercial Sales and Contracts for the corporation's Convair Division.

Two of the three purchasers were reordering 440s, one of them for the second time. The third—Garuda Indonesian Airways—in ordering three Metropolitan 440s became the first airline to have purchased all three versions of Convair twin-engine piston-powered equipment. Garuda already operates eight Convair-liner 340s and eight Convair-liner 340s on its 20,240 miles of airline routes throughout the republic of Indonesia and neighboring areas.

Ansett Transport Industries, Ltd., which recently became the largest airline in Australia, was assumed control of Australian National Airways, has purchased three more Metropolitan 440s. This will bring Ansett's fleet of Convoirs up to 11 aircraft, seven of which will be 440s. Ansett already operates two Convair-liner 340s and two Convair-liner 240s. This was Ansett's second re-order of 440 equipment. The airline purchased one of the new, sound-improved transports in November, 1956, and three more in March of this year.

Karhunkali Airways, a Finnish airline, has purchased its second Metropolitan 440. It bought its first 440 in November of last year. The Ansett and Karhunkali aircraft will be delivered in 52-passenger configurations. Garuda's three will be 44-passenger versions.

These newest orders bring to 154 the number of 440s purchased since the sound-and-speed-improved Metropolitan was introduced late in 1955. Deliveries are scheduled through the spring of 1958. The seven aircraft most recently ordered represent a flying equipment investment of \$6,700,000, including spare parts.—V. 186, p. 1503.

General Foods Corp.—Proposed Acquisition—

Charles G. Mortimer, President of this corporation, and Charles Kendrick, President of The S.O.S. Co., announced on Oct. 4 that they are proceeding with plans under which General Foods will acquire The S.O.S. Co. by Dec. 31, 1957.

S.O.S. is one of the nation's leading manufacturers of housekeeping specialties. It produces and markets S.O.S., a soap-impregnated scouring pad, and Tuffy, a plastic dishwashing aid.

The company has manufacturing plants and administrative offices in Chicago and a wholly-owned subsidiary, Tuffy of Canada, Ltd., in Toronto, Canada.

George W. Brooks, Vice-President and General Manager of S.O.S. operations for many years, will continue to manage the business as a division of General Foods.—V. 186, p. 112.

General Merchandise Co.—September Sales Up 15%—

This company on Oct. 7 reported its sales volume for September, 1957, totaled \$2,275,000 which is a 15% increase for the same month in 1956.—V. 186, p. 1262.

General Portland Cement Co.—Registers Debenture Offering With SEC—Correction—

This company on Oct. 3 filed a registration statement with the SEC covering \$15,000,000 of subordinated debentures due Oct. 1, 1977 (convertible, at the option of the issuer, into common stock of \$100.00 par value) through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane (not Blyth & Co., Inc., as previously reported in these columns). The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds of the sale of the debentures, \$8,000,000 will be used to retire the company's outstanding revolving credit notes. The balance will be added to the company's general funds; and it is the intention that it be used in connection with the Dade County, Fla., plant now under construction or other construction projects. The proceeds of the revolving credit notes were expended principally on the Dade County plant.—V. 186, p. 1503.

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

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Operating revenues	\$1,897,353	\$1,774,429	\$14,524,130	\$13,826,713
Operating expenses	1,179,068	1,095,104	8,826,839	8,297,305
Federal income taxes	225,000	234,234	1,845,000	1,948,803
Other operating taxes	175,601	146,549	1,333,398	1,176,599
Net operating income	\$317,684	\$298,542	\$2,518,893	\$2,404,007
Net after charges	240,547	231,298	1,921,160	1,922,780

—V. 186, p. 1262.

General Telephone Co. of Ohio—Earnings—

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Operating revenues	\$919,115	\$813,549	\$7,189,944	\$6,499,297
Operating expenses	542,051	489,005	4,217,104	3,901,758
Federal income taxes	126,000	107,000	1,013,000	882,000
Other operating taxes	73,756	66,943	578,128	542,319
Net operating income	\$177,309	\$150,601	\$1,381,712	\$1,173,220
Net after charges	125,759	110,326	993,762	860,134

—V. 186, p. 1262.

General Telephone Co. of the Southwest—Earnings—

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Operating revenues	\$2,211,905	\$1,736,337	\$16,106,380	\$13,243,914
Operating expenses	1,547,458	1,115,362	10,853,005	8,350,072
Federal income taxes	219,000	241,000	1,788,000	1,893,507
Other operating taxes	136,135	166,755	1,034,982	834,553
Net operating income	\$309,312	\$213,220	\$2,430,403	\$2,165,772
Net after charges	221,373	171,381	1,786,149	1,690,911

—V. 186, p. 1262.

General Tire & Rubber Co.—Debentures Sold— The public offering made on Oct. 3 of \$12,000,000 6% subordinated debentures due Oct. 1, 1982 (with common stock purchase warrants) at 100% and accrued interest, through Kidder, Peabody & Co., was quickly oversubscribed. For details, see V. 186, p. 1503.

General Waterworks Corp.—Set Records for August—

The corporation on Oct. 7 reported consolidated operating revenues for August of \$1,021,938, largest for that month in its history and the second consecutive month that gross has topped the million dollar mark. The increase over the August, 1956, figure of \$902,510 amounted to 13%.

Consolidated net income for August similarly reached an all-time high for that month.

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Operating revenues	\$1,021,938	\$902,510	\$10,668,566	\$8,940,659
Net incl. def. spec. credit	169,504	136,229	1,171,701	1,050,195
Net gain on sale of property	—	6,821	98,610	109,745
Net income	169,504	143,050	1,270,311	1,169,940
Preferred dividends	24,489	19,596	267,200	214,519
Balance for common	145,015	123,454	1,003,111	954,421
Average number shares outstanding	906,779	794,727	842,073	774,580
Net utility income per average share	16.00	14.60	\$1.07	\$1.03
Net income per average share	16.00	15.50	\$1.19	\$1.22
Net income per average share preferred	\$2.85	\$3.07	\$24.00	\$27.18

—V. 186, p. 1143.

Georgia & Florida RR.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$306,392	\$336,256	\$2,251,730	\$2,426,655
Railway oper. expenses	225,824	266,790	1,917,053	2,043,082
Net revenue from railway operations	\$80,568	\$69,465	\$334,677	\$383,573
Net ry. oper. income	41,778	22,935	30,433	66,153

—V. 186, p. 1149.

Georgia RR.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$735,418	\$787,624	\$6,639,523	\$6,988,705
Railway oper. expenses	644,358	626,487	5,214,449	5,234,884
Net revenue from railway operations	\$91,060	\$161,137	\$1,425,074	\$753,821
Net ry. oper. income	93,624	166,889	404,006	473,619

—V. 186, p. 1143.

Georgia Southern & Florida Ry.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$739,515	\$844,345	\$6,353,312	\$6,851,702
Railway oper. expenses	619,839	692,697	5,265,049	5,272,482
Net rev. from ry. oper.	\$119,676	\$151,648	\$1,088,263	\$1,579,220
Net railway oper. deficit	53,072	39,987	505,940	44,429

—V. 186, p. 1150.

G-L Electronics Co., Inc.—Reports Profit—

STATEMENT OF INCOME FOR YEAR ENDED JULY 31, 1957	
Net sales	\$152,923
Cost of goods sold	65,242
Administrative, selling and research and develop. expenses	70,953
Provision for taxes on income	768
Net earnings	\$15,940

During the year 150,000 shares of capital stock were sold publicly at \$2 per share, of which 20 cents per share, or \$30,000 was credited to "capital stock," and \$1.80 per share, or \$270,000 was credited to "capital surplus." Commissions and other expenses of sale, \$41,846, were charged to "capital surplus."

The company manufactures high permeability magnetic components for the electronics industry. The first product line introduced by the company consisted of tape wound cores, which form the heart of magnetic amplifiers. These, in turn, replace vacuum tubes in such commercial electronic applications as automation, industrial controls, aircraft controls, atomic power controls, and refrigerated freight car controls, and such defense electronic applications as guided missiles, missile warning systems, anti-missile programs and nuclear powered submarines.

During the first year of operations, the company also accomplished most of the engineering and equipment installation for its second line of products, consisting of bobbin, or computer cores. That work has since been completed and these cores have just been introduced on the market. Bobbin cores serve as memory cells in computer equipment used in both commercial and defense applications.—V. 186, p. 5.

Glidden Co., Cleveland, Ohio—Builds New Plant—

A new \$4,000,000 edible protein plant, the world's first facility for commercial production of this important soybean derivative, will be constructed in Indianapolis, Ind., by this company, Dwight P. Joyce, Chairman and President, announced on Oct. 3.

The new plant, Mr. Joyce said, will make a major contribution to better human nutrition through the production of concentrated edible proteins, latest research achievement of Glidden's Chemistry Division.

Construction of the new Glidden facility will begin immediately, Mr. Joyce said.

The new protein product will be marketed under the registered trademark, "Promine." Promine, when incorporated in staple foods, builds up protein levels to considerably higher nutritive standards and imparts many desirable physical characteristics to such products.—V. 186, p. 729.

Grand Trunk Western RR.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$4,615,000	\$5,108,000	\$39,840,000	\$42,148,000
Railway oper. expenses	4,108,591	4,598,824	35,619,609	36,187,689
Net rev. from ry. oper.	\$506,409	\$509,176	\$4,220,391	\$5,960,311
Net railway oper. deficit	369,098	320,704	2,923,615	1,273,471

—V. 186, p. 1150.

Grand Union Co.—Launches Non-Food Operations—

The company on Oct. 3 unveiled a new concept in supermarket merchandising.

Lansing P. Shield, President, announced that:

(1) As a climax to 16 months of experimentation in extensive non-food merchandising at the company's mammoth supermarket in Keansburg, N. J., Grand Union now plans to open nine similar "one-stop shopping centers" in the next 16 months.

(2) These new, king-size combined food-and-non-food markets are to be known as "Grand-Way Saving Centers" and a special department has been set up in Grand Union's national headquarters at East Paterson, N. J., to supervise the non-food merchandising of such centers.

(3) The first "Grand-Way Saving Center" in New York State has just started operations in Albany. The Center is created through addition of a non-food department carrying 10,000 items to an existing food market stocking some 5,000 items. Simultaneously, the company's huge pilot store in large-scale non-food merchandising in Keansburg, which carries extensive non-food lines, has also been designated a "Grand-Way Saving Center."

Among non-food items sold in the Grand-Way Saving Centers are major and portable appliances, wearing apparel for the entire family; home furnishings and housewares; toys and sporting goods; outdoor and garden needs. There are also toiletries, cosmetics, notions, hardware, cameras, stationery, greeting cards, books and records for sale in the non-food sections of the Centers.

Innovations in the Grand-Way Saving Centers include a lay-away plan for the purchase of numerous every-day household essentials, as well as time payment credit arrangements for major appliances.—V. 186, p. 1504.

(W. T.) Grant Co.—September Sales Lower—

Per. End. Sept. 30—	1957—Month—	1956—Month—	1957—9 Months—	1956—9 Months—
Sales	\$28,501,474	\$29,224,551	\$257,496,857	\$238,019,778

—V. 186, p. 1262.

Grayson-Robinson Stores, Inc.—Sept. Sales Lower—

Period Ended Sept. 30—	1957—Month—	1956—Month—	1957—2 Mos.—	1956—2 Mos.—
Sales	\$3,172,042	\$3,217,706	\$7,297,483	\$6,916,787

—V. 186, p. 1150.

Great Lakes Oil & Chemical Co.—Rights—

The Midwest Stock-Exchange has received notice that stockholders of record Oct. 14, 1957 will receive, subject to effective registration, rights to subscribe to common stock, 50 cents par value, of Great Lakes Natural Gas Corp., at \$1.25 per share, on the basis of one-fourth share of Great Lakes Natural Gas for each share of Great Lakes Oil & Chemical with the privilege of oversubscription, subject to allotment. Rights which expire Oct. 29, 1957 will be traded on the Exchange.—V. 186, p. 943.

Great Northern Ry.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$27,931,888	\$28,598,567	\$184,659,021	\$179,403,930
Railway oper. expenses	19,473,647	18,820,885	141,983,979	139,791,305
Net rev. from ry. ops.	\$8,458,241	\$9,777,682	\$42,675,042	\$39,612,625
Net ry. oper. income	3,133,759	4,049,333	15,650,361	16,301,911

—V. 186, p. 1030.

Great Western Producers, Inc.—Proposed Merger—

See Pleasant Valley Wine Co. below.

Green Bay & Western RR.—Earnings—

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
Railway oper. revenue	\$436,765	\$389,401	\$3,087,699	\$2,987,288
Railway oper. expenses	318,368	278,605	2,229,828	2,273,911
Net revenue from railway operations	\$118,397	\$110,796	\$857,871	\$713,377
Net ry. oper. income	25,220	25,766	204,330	153,836

—V. 186, p. 1150.

(H. L.) Green Co., Inc.—September Sales Decreased—

Period End. Sept. 30—	1957—Month—	1956—Month—	1957—9 Mos.—	1956—9 Mos.—
Sales	\$8,256,053	\$9,126,375	\$67,145,407	\$67,630,502

—V. 186, p. 1150.

Greyhound Corp.—Completes Unification Program—

This corporation has completed its unification program by merging four companies into two larger divisions, it was announced on Oct. 7 by Arthur S. Genet, President.

Following the consolidation of two West Coast Greyhound companies on June 1, and the creation of a Canadian corporation on Oct. 1, Mr. Genet added, the moves will result in greater operating efficiency and equipment utilization throughout the Greyhound system.

A new division—Central Greyhound Lines—has been formed with the union of Northland and Great Lakes Greyhound Lines. It will cover 15 mid-western states.

In the second consolidation, Southeastern Greyhound Lines has merged with Greyhound's Florida company. The larger division will span 12 states.—V. 186, p. 214.

Growth Industry Shares, Inc., Chicago, Ill.—Registers With Securities and Exchange Commission—

The corporation on Oct. 8 filed with the SEC an amendment to its registration statement covering 200,000 additional shares of capital stock (par \$1).—V. 184, p. 1228.

Guaranty Union Life Insurance Co., Beverly Hills, Cal.—Proposed Merger—

Ralph W. Smith, Sr., President, on Oct. 3 announced a proposed plan and agreement to merge this company and The Western & Southern Life Insurance Co. of Cincinnati, Ohio. A meeting will be held Nov. 14, 1957 to consider and vote on the merger of the two companies.

Guild Films Co., Inc.—Commercial Division Expands

car and truck rental firm, from H. D. McCord, former Hertz System licensee.

Hertz will take over car rental operations conducted at Pensacola Municipal Airport, the San Carlos Hotel, and the downtown car rental office and garage at 27 Bru St., as well as operations at Fort Walton Beach and Eglin Air Force Base.

"We plan to increase the present fleet of 150 cars by 50%," Mr. Jacobs said.—V. 186, p. 1376.

Hewlett-Packard Co., Palo Alto, Calif.—Registers Secondary Offering With SEC

This company on Oct. 9 filed a registration statement with the SEC covering 350,000 shares of its \$1 par capital stock. Of these shares, 300,000 are outstanding shares being purchased by the underwriters (headed by Blyth & Co., Inc.) from certain "selling shareholders," for resale to the public. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the development and manufacturing of precision electronic measuring instruments. It has outstanding 3,060,000 shares of stock (including 60,000 to be issued on Nov. 6, 1957, in payment of a bonus to employees for past services). The selling stockholders are David Packard and William R. Hewlett, President and Executive Vice-President, respectively. Each owns 50% (1,500,000 shares) of the outstanding stock of the company. Each has agreed to sell 150,000 shares to the underwriters.

The remaining 50,000 shares represent shares to be offered by the company to its employees under a restricted stock option plan. Proceeds from these shares will be added to working capital.

Heyden Newport Chemical Corp.—Unit Opens Plant

The Newport Industries Company Division on Oct. 10 opened a new \$3,000,000 naval stores plant, constructed on a 100-acre site at Telega, Fla.

"The new plant, Newport's fifth naval stores production unit, will have capacity for producing thousands of tons of stump wood per month by large, continuous fractionating units," said E. J. Sisson, Vice-President of Heyden in charge of Newport Industries' operations.—V. 186, pp. 944 and 318.

Horizons, Inc., Cleveland, Ohio—Two Contracts

Coatings for niobium and the development of an inorganic laminate for radomes are the subjects of two contracts awarded to this corporation by the Wright Air Development Center, Dayton, Ohio.—V. 185, p. 626.

Hudson's Bay Oil & Gas Co. Ltd.—Stock Offered

The company is offering 1,308,453 shares of capital stock (par \$2.50) to the stockholders of Continental Oil Co. of record Sept. 16, 1957 at the rate of one new share for each 15 Continental shares held; and is offering 436,139 shares to holders of ordinary shares of Hudson's Bay Co. of record Sept. 3, 1957 on the basis of 1 1/6 shares of new stock for each 15 Hudson's Bay ordinary shares held. All warrants will expire on Nov. 1, 1957. The shares are priced at \$11 (Canadian) each. No underwriting is involved.

A contract has been entered into between the company, Continental Oil Co., and Hudson's Bay Co. whereby Continental Oil Co. and Hudson's Bay Co. have agreed to purchase at the subscription price, and the company has agreed to sell to them, 75% and 25% respectively of the shares above offered which shall not be subscribed for by the exercise of rights. There is no present intention to re-sell the shares so purchased.

The following will act as subscription agents in connection with the offer: Montreal Trust Co., at 15 King Street West, Toronto 1, Canada, or Eighth Avenue at Third St. West, Calgary, Canada, or Notre Dame at Albert St., Winnipeg, Canada; Guaranty Trust Company of New York, at 140 Broadway, New York 15, N. Y.; and Glyn, Mills & Co., at 67 Lombard St., London E. C. 3, England.

CONTROL—All of the capital stock of the company now outstanding is owned beneficially and (with the exception of directors' qualifying shares) of record by Continental Oil Co., Houston, Texas, a Delaware corporation, and Hudson's Bay Co., London, England, which was incorporated by Royal Charter in England in 1670.

Continental Oil Co. is the beneficial owner of 12,000,000 (75%) of the outstanding shares of the company for which it paid at par value, \$30,000,000, and Hudson's Bay Co. is the beneficial owner of 4,000,000 (25%) of the outstanding shares for which it paid at par value, \$10,000,000.

PROCEEDS—The estimated net proceeds to be received by the company from the sale of the shares will be \$18,865,512 which will be added to the company's funds and used for general corporate purposes.

The primary purpose for which the company's funds, supplemented by the proceeds of this issue, will be used is to meet the continuing expense of finding reserves and developing production. The company's expenditures for these purposes in the years 1955 and 1956 were approximately \$27,000,000 and \$28,000,000 respectively. It is estimated that such expenditures for 1957 will be of the same magnitude but the nature of the operations involved is such that the actual expenditures may vary substantially from this estimate. As additional funds become necessary for such purposes, the company may provide them out of its own resources or from the proceeds of sales of additional securities or from borrowings. The company has no present plans for the issuance of additional securities or for borrowings.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4% first mtge. sinking fund bonds, series A, due May 1, 1975	\$25,000,000	\$25,000,000
6 1/2% notes due Dec. 31, 1958	14,000,000	\$14,000,000
Capital stock (\$2.50 par value)	25,000,000 shs.	17,744,592 shs.

*Additional bonds may be issued under the first mortgage in accordance with the terms thereof. \$10,500,000 held by Continental Oil Co. and \$3,500,000 held by Hudson's Bay Co.

BUSINESS—The company was incorporated under the laws of Canada on Nov. 6, 1926. The company is actively engaged in exploration for and development of crude oil and natural gas reserves in western Canada and the production of crude oil and natural gas therefrom.

The company has an exclusive option until Dec. 31, 1959, to lease any or all of the petroleum and natural gas rights owned by Hudson's Bay Co. The exercise of this option requires no bonus payment. At June 30, 1957 this option covered the rights under about 4,465,000 acres of land in the Provinces of Alberta, Saskatchewan, Manitoba and British Columbia, exclusive of the lands already under lease. The distribution of most of these lands is in a regular pattern, basically being all or part of sections 8 and 26 in each township in the area lying between the United States-Canadian border and the North Saskatchewan River. Hudson's Bay Co., however, sold some of its land without reserving mineral rights before it initiated the policy of retaining such rights, and also has entered into some acreage exchange agreements. Therefore, in some townships within the general area mentioned, Hudson's Bay Co. does not own any petroleum and natural gas rights while in other townships the acreage under which such rights are owned is greater than two sections. In addition, Hudson's Bay Co. owns petroleum and natural gas rights in certain areas north of the North Saskatchewan River, particularly in the Peace River district of northwestern Alberta.

The company is and has been actively engaged in acquiring petroleum and natural gas rights under Crown and railway and other freehold lands in Alberta, Saskatchewan, Manitoba and British Columbia. Exclusive of the Hudson's Bay Co. lands, the lands under which the company holds petroleum and natural gas rights, totalling more than 5,500,000 acres, are predominantly represented by reservation blocks or concentrations of leases selected from reservations.

The company holds permits covering about 38,000 acres of Crown lands in the Mackenzie River basin of the Northwest Territories.—V. 186, p. 1263.

Illinois Central RR.—September Earnings Declined

Net income for September, 1957, is estimated to be \$1,087,000, or 35 cents a share, compared with \$2,188,215, or 70 cents for September, 1956, based on 3,111,775 shares outstanding Sept. 30, 1957.

Net income for the first nine months of 1957 is estimated to be \$10,751,279, or \$3.46 a share. This compares with \$17,287,271, or \$5.56 a share for the same 1956 period.

Railway operating revenues are estimated to amount to \$23,681,000 for September, 1957, compared with \$24,978,202 for the same month a year ago. For the first nine months of 1957, railway operating revenues are estimated to amount to \$217,154,868, compared with \$219,785,781 for the corresponding 1956 period.

Railway operating expenses in September, 1957, are estimated to be \$18,669,000, compared with \$18,282,361 in September, 1956. For the first nine months of 1957, railway operating expenses are estimated to total \$172,397,573, compared with \$164,770,371 in the like 1956 period.

	EARNINGS FOR AUGUST AND FIRST EIGHT MONTHS			
Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	25,131,098	25,433,208	193,473,868	194,807,579
Railway oper. expenses	19,300,105	18,604,650	153,728,573	146,488,010
Net rev. from ry. oper.	5,830,993	6,828,558	39,745,295	48,319,569
Net railway oper. inc.	1,812,481	2,484,242	12,889,419	17,981,859

—V. 186, p. 1092.

Illinois Bell Telephone Co.—Earnings

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Operating revenues	37,641,316	35,052,156	294,382,841	273,875,071
Operating expenses	23,595,807	22,134,767	188,764,621	178,307,913
Federal income taxes	4,761,000	4,125,000	35,464,000	32,622,000
Other operating taxes	3,697,169	3,206,800	29,628,960	27,499,274
Net operating income	5,587,340	4,582,589	40,325,260	35,446,884
Net after charges	5,013,863	4,058,867	36,576,865	31,864,941

—V. 186, p. 1263.

Illinois Terminal RR.—Earnings

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$1,145,396	\$1,246,338	\$8,443,196	\$8,698,875
Railway oper. expenses	899,495	859,504	6,739,083	6,603,551
Net revenue from railway operations	\$245,901	\$386,834	\$1,704,113	\$2,095,324
Net ry. oper. income	56,802	125,027	509,964	935,965

—V. 186, p. 1150.

International Telephone & Telegraph Corp.—Halsey Resigns as Director

Fleet Admiral William F. Halsey, U.S.N. (Ret.) has resigned as director of this corporation and all other offices held with the System, it was announced on Oct. 4 Edmond H. Leavay, President, of IT&T.

In submitting his resignation, Admiral Halsey said he now proposes to devote his major efforts to preserving the carrier U.S.S. Enterprise as a national memorial at Washington, D. C.

Admiral Halsey joined the IT&T System in November 1947, and held the following offices with the corporation and associated companies: director of International Telephone & Telegraph Corp., American Cable & Radio Corp., International Standard Electric Corp. and Chairman of the Board of Mackay Radio & Telegraph Co. and of All America Cables and Radio, Inc.—V. 186, p. 1376.

Interstate Department Stores, Inc.—Sept. Sales Off

Period End. Sept. 30—	1957—Month—	1956—Month—	1957—8 Months—	1956—8 Months—
	\$	\$	\$	\$
Sales	\$5,014,621	\$5,352,301	\$40,231,672	\$40,525,843

—V. 186, p. 944.

Iowa City Catholic High School, Inc., Iowa City, Iowa

Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., are offering \$600,000 of 4 1/2%, 4%, 5% and 5 1/4% first mortgage bonds due semi-annually from Feb. 1, 1960 to and including Aug. 1, 1972, at 100% and accrued interest.

The bonds may be redeemed at 103% on or before Aug. 1, 1962; and thereafter at 100%; with accrued interest in each case.

The net proceeds will be used to pay in part the cost of constructing and equipping the corporation's new Regina High School at Iowa City, Iowa, and for other corporate purposes.

The total cost of constructing the new high school including land acquisition and equipment is estimated at \$1,292,622. As of Aug. 1, 1957, the corporation had cash on hand or had already expended for the new construction in excess of \$440,000. In addition, as of this same date, the corporation had \$604,441 of outstanding building fund pledges payable by March 1, 1959.

Jamaica Public Service Co., Ltd.—New Chairman

Richard N. Benjamin, New York, has been elected President of Jamaica Public Service Co., Ltd., and Chairman of the Board of Jamaica Public Service Co., Ltd., operating subsidiary of the Canadian company and principal electric utility serving Jamaica, B. W. I.

Mr. Benjamin succeeds Russell D. Bell, who was killed recently in an airplane crash. Mr. Benjamin is President of Stone & Webster Service Corp., management subsidiary of Stone & Webster, Inc. The latter company holds a controlling interest of one-third of the outstanding stock of Jamaica Public Service, Ltd.

Also elected directors of Jamaica Public Service Co., Ltd., were Frederick W. Utz, New York, who is Vice-President of the company and also President of Safe Harbor Water Power Corp., and Vice-President of Stone & Webster Service Corp., and Richard O. Johnson, Montreal, a partner in the investment firm of Greenshields & Co.—V. 186, p. 730.

Jefferson Lake Sulphur Co.—Withdraws Registration Statement

The company, due to current market conditions, has withdrawn the registration statement filed with the SEC covering a proposed offering of its common shares, Eugene H. Walet, Jr., President, announced on Oct. 7.

The company continues in good liquid position, he said, noting that tonnage sales for the nine months ended Sept. 30, are "at a record level and are expected, for the current calendar year, to be the greatest in the company's history."

The Peace River Sulphur reduction plant, in British Columbia, is completed and will begin operations Nov. 1, 1957, Mr. Walet added. He also announced that the Jefferson Lake-Calgary well No. 25-11, on the 80,000 acre leasehold block in Alberta, after discovering commercial sweet gas in the Blairmore formation at 7,510-7,324 feet, was subsequently drilled to a total depth of 8,719 feet. This well is currently testing the Crossfield-Devonian formation "where excellent porosity and pressure indicate a prolific producer of hydrogen sulphide gas."

"The acquisition of the producing oil and gas properties of J. P. Owen and S. H. Howell, located in Texas and Louisiana, has been completed and we are currently negotiating for the purchase of additional producing oil and gas interests, Mr. Walet continued "all planned projects are moving forward, and arrangements for certain Canadian financing, probably by a subsidiary of the company, are being studied," he added.—V. 186, p. 1376.

Kansas City Southern Ry.—Earnings

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$3,353,942	\$4,201,926	\$30,471,682	\$31,864,001
Railway oper. expenses	2,196,823	2,279,894	17,612,380	18,137,116
Net rev. from ry. oper.	\$1,657,119	\$1,922,032	\$12,859,302	\$13,726,885
Net ry. oper. income	761,904	777,796	5,400,233	5,412,225

—V. 186, p. 1092.

Kansas, Oklahoma & Gulf Ry.—Earnings

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$423,576	\$350,455	\$3,349,157	\$3,477,639
Railway oper. expenses	251,139	281,704	2,022,125	2,195,213
Net rev. from ry. op.	\$172,437	\$68,751	\$1,327,032	\$1,282,426
Net ry. oper. income	75,293	10,557	490,369	512,606

—V. 186, p. 1150.

Kern County Land Co.—August Royalties Off

This company on Oct. 3 reported gross oil royalties from its lands in California for the first eight months of 1957 of \$14,589,000, up slightly from the \$14,531,000 for the same period of last year.

Royalties for the month of August were \$1,744,000, compared with \$1,843,000 for August, 1956. The drop in August royalties reflects a decrease in production, in part offset by higher prices which became effective early in 1957.—V. 186, p. 1151.

Keystone Custodian Funds, Inc.—Series K-1 Assets Up

	1957	1956
As of August 31—		
Total net assets of K-1 series	\$45,730,920	\$42,078,459
K-1 shares outstanding	5,570,269	4,701,767
Number of shareholders of K-1 series	22,965	20,462
Asset value per K-1 share	\$8.21	\$8.95
Income per K-1 share	\$0.48	\$0.46

—V. 186, p. 840.

(S. S.) Kresge Co.—September Sales Up

Per. End. Sept. 30—	1957—Month—	1956—Month—	1957—9 Mos.—	1956—9 Mos.—
	\$	\$	\$	\$
Sales	\$29,123,639	\$28,341,410	\$246,964,332	\$236,609,357

—V. 186, p. 1151.

Lake Superior & Ishpeming RR.—Earnings

Period Ended Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$745,856	\$626,916	\$3,516,230	\$2,963,803
Railway oper. expenses	301,047	271,435	2,122,234	1,871,532
Net rev. from ry. op.	\$444,809	\$375,475	\$1,393,996	\$1,092,270
Net ry. oper. income	214,860	266,065	717,655	716,470

—V. 186, p. 1152.

Lane Bryant, Inc.—September Sales Higher

Period End. Sept. 30—	1957—Month—	1956—Month—	1957—9 Mos.—	1956—9 Mos.—
	\$	\$	\$	\$
Net sales	\$5,762,040	\$5,647,480	\$51,901,417	\$48,196,325

—V. 186, p. 1264.

Lehigh & Hudson River Ry.—Earnings

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$283,386	\$274,710	\$2,500,031	\$2,194,837
Railway oper. expenses	239,497	203,445	1,740,875	1,567,466
Net rev. from ry. oper.	\$143,889	\$71,265	\$759,156	\$627,371
Net ry. oper. income	38,866	11,275	\$133,406	\$114,224

—V. 186, p. 1151.

Lehigh & New England RR.—Earnings

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$930,784	\$799,411	\$5,007,432	\$5,376,690
Railway oper. expenses	600,370	595,435	4,366,674	4,336,650
Net rev. from ry. oper.	\$330,414	\$203,976	\$640,758	\$1,040,040
Net ry. oper. income	427,808	291,437	1,500,227	1,691,137

—V. 186, p. 1092.

Lehigh Valley RR.—Earnings

Period End. Aug. 31—	1957—Month—	1956—Month—	1957—8 Mos.—	1956—8 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	\$6,214,177	\$6,151,888	\$45,648,602	\$46,986,483
Railway oper. expenses	5,065,211	4,917,619	39,694,798	38,402,808
Net rev. from ry. oper.	\$1,148,966	\$1,234,269	\$5,953,804	\$8,583,675
Net railway oper. inc.	509,712	739,750	741,996	4,148,966

—V. 186, p. 1151.

Lehman Corp.—Net Asset Value Lower

A total net asset value of \$219,888,810 equivalent to \$23.76 per share at Sept. 30, 1957 was announced jointly on Oct. 10 by Robert Lehman, President, and Monroe C. Gutman, Chairman of the Executive Committee, in the nine-months report of this corporation.

The net asset value per share of the corporation at the same time last year was \$24.58, after adjustment is made for the intervening 2-for-1 stock split.

During the nine months covered by the report the proceeds from the sale of portfolio securities exceeded the cost of securities purchased by \$8,620,052, sales amounting to \$

concrete foundations begun; some 1,000 feet of new railroad trackage already laid.

New soaking pits: Excavation 50% completed; pouring of concrete for foundations begun.

New 140-inch roughing mill: New site, within the present mill area, entirely cleared; rerouting of compressed air, gas, oxygen, and underground water pipes completed to permit necessary excavations; rerouting of present railroad trackage 70% complete.—V. 186, p. 1505.

Magnavox Co.—Constructs New Laboratories—

Richard A. O'Connor, Chairman of the Board, on Oct. 10 announced that construction of the company's new research and development laboratories in Urbana, Ill., has been completed.

The initial programs being undertaken will be largely in the business-machine field, he said.—V. 186, p. 1264.

Managed Funds, Inc., St. Louis, Mo.—Sales Up 16.4%

Record nine-month sales of \$11,448,955 have been reported by this fund. This was a 16.4% gain above the \$9,838,708 total for the same period a year ago.

According to Hilton H. Slayton, President, the period closed with the best September sales in the firm's history.

Last month's dollar volume amounted to \$1,379,773, 38.6% higher than the September, 1956, total of \$995,293.—V. 186, p. 320.

Mangel Stores Corp.—September Sales Declined—

Period Ended Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$2,699,384 \$2,724,176 \$23,523,894 \$19,992,028
—V. 186, p. 1151.

Manhattan Shirt Co.—Three New Directors—

James Crane Kellogg, 3rd, Robert L. Leeds, Jr. and Laurence C. Leeds, Jr. were elected directors at the annual meeting of stockholders held on Oct. 7. It was announced by Sylvan Gelsman, President.

Mr. Kellogg has been Chairman of the Board of the New York Stock Exchange since 1956, prior to which he served for six years as a Governor of the Exchange. He is also senior partner of Spear, Leeds & Kellogg; President and a director of J. C. Kellogg & Sons; President of the J. C. Kellogg Foundation; and a director of the Maymount Co. In 1955 Mr. Kellogg was named a Commissioner of the Port of New York Authority, and is Vice-Chairman of the Authority's Finance Committee.

Robert L. Leeds, Jr. has been with The Manhattan Shirt Co. since June, 1953 except for service with the U. S. Air Force, and Laurence C. Leeds, Jr. joined Manhattan in 1955.—V. 185, p. 823.

Maracaibo Oil Exploration Corp.—Distribution—

The Chemical Corn Exchange Bank, New York, N. Y., will act as trustee, distribution agent and paying agent for the 6% subordinated debentures due 1972 which, together with a cash payment, will be distributed to the common stockholders as a partial distribution of capital and earnings surplus.—V. 186, p. 1152.

Marietta Electric Co.—Stock to Parent—

The SEC, it was announced on Oct. 3, has issued an order authorizing this company to issue and sell to its parent, Monongahela Power Co., 7,500 additional shares of its \$100 par capital stock for \$750,000. The proceeds will be used to repay \$100,000 of open account advances made to Marietta by Monongahela and to provide for property additions and improvements. Marietta's construction expenditures are estimated at \$824,000 for 1957 and \$500,000 for 1958.—V. 184, p. 325.

McCrory Stores Corp.—September Sales Off—

Period Ended Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$8,347,334 \$8,689,716 \$74,244,214 \$74,093,195
—V. 186, p. 1152.

McCullough Motor Corp., Philadelphia, Pa.—Granted Hearings by SEC—

The Securities and Exchange Commission on Oct. 8 announced that, at the request of the following companies, hearings have been ordered, at the time and place indicated, for the purpose of determining whether to vacate or make permanent previous orders of the Commission temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the respective companies: McCullough Motor Corp. on Oct. 21 at the SEC Washington office and Truly Nolen Products, Inc. on Oct. 17 at the U. S. Post Office, Miami, Fla.

McCullough Motor filed its Regulation A notification with the Commission on Oct. 19, 1955, proposing the public offering of 7,500 class A and 7,500 class B shares of common stock, in units of one class A and one class B share and at \$6 per unit. In an order issued Aug. 29, 1957 temporarily suspending the Regulation A exemption for this offering, the Commission asserted that the company's notification and offering circular failed to disclose certain material facts.

In its Regulation A notification, filed July 19, 1957, Truly Nolen Products proposed the public offering of 100,000 common shares at \$2 per share. The Commission, in an order dated Sept. 20, 1957, temporarily suspending the Regulation A exemption with respect to such offering, alleged that a Regulation A exemption is not available for the offering, that the terms and conditions of the Regulation have not been complied with, and that the company's offering circular is misleading.—V. 186, p. 1093.

McLean Industries, Inc.—Extends Puerto Rican Service

Extension of its Puerto Rican service to Atlantic Coast ports was announced on Oct. 2 by Waterman Steamship Corp. a subsidiary which also disclosed plans for expanding this initial breakbulk service by the use of large "lift-on, lift-off" trailers early in 1958.

James K. McLean, President of Waterman, said the ports of New York and Baltimore will have direct service to San Juan, Ponce and Mayaguez, with the first sailing from Baltimore on Oct. 15 and from New York on Oct. 18. Two C-2 Waterman cargo vessels will sail from the two ports every Tuesday and Friday thereafter.

Mr. McLean said that Waterman has been in the Puerto Rican trade for about 30 years, with sailings from U. S. Gulf and Pacific Coast ports.

Formation of a new Puerto Rican company—Waterman Steamship Corp. of Puerto Rico—also was announced by Mr. McLean. The new company with headquarters in San Juan, will succeed the Waterman Dock Co. as a McLean subsidiary and will be responsible for operation of both Gulf and Atlantic services to Puerto Rico.—V. 186, p. 1264.

McLellan Stores Co.—September Sales Off—

Period End. Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$4,492,166 \$4,958,781 \$39,462,795 \$39,961,781
—V. 186, p. 1152.

Mead Corp.—To Purchase Assets of Hurlbut Paper

The directors on Oct. 9 approved an agreement to purchase the total assets of the Hurlbut Paper Co., South Lee, Mass., it was announced by H. E. Whitaker, Chairman of the Board.

Hurlbut Paper is one of the industry's foremost companies in the development of papers for the plastics industry, and of a wide range of papers through the use of many synthetic organic and inorganic fibers.

The Hurlbut Paper Co. will operate as a Mead subsidiary.—V. 186, p. 1505.

Melville Shoe Corp.—September Sales Up—

Period End. Sept. 28— 1957—5 Weeks—1956 1957—39 Weeks—1956
Retail sales \$13,528,877 \$13,003,472 \$86,295,340 \$80,805,050
—V. 186, p. 1152.

Mercantile Stores Co., Inc.—September Sales Lower—

Period End. Sept. 30— 1957—Month—1956 1957—8 Months—1956
Sales \$11,878,000 \$12,047,000 \$90,332,000 \$86,537,000
—V. 186, p. 1152.

Middle South Utilities, Inc.—Plans Financing, Etc.—

The corporation plans to add next year \$1,000,000 to its 1957 expansion budget of \$67,000,000, Edgar H. Dixon, President, told 920

stockholders on Oct. 9. In 1956 the companies spent \$46,000,000.

"Present indications are that Middle South will invest about \$22,000,000 in the common stocks of system operating companies through 1959," he said, adding that the recently authorized 451,894 shares of common stock are expected to raise about \$14,000,000, thus taking care of equity capital needs "until sometime in 1959."

He noted that the new stock will be offered for sale to underwriters at competitive bidding.

Mr. Dixon declined an estimate on 1957 earnings because of SEC rulings dealing with the registration statement that was filed on Oct. 9 for the new common stock.—V. 186, p. 1377.

Miller-Wohl Co., Inc.—Sales and Earnings Up—

Sales for the fiscal year ended July 31, 1957 totaled \$39,858,747, an increase of 2.4% over sales of \$38,909,387 in the 1956 fiscal year.

Net earnings showed an improvement of 9.1% over the previous year equalling \$476,964 compared with \$437,031.

Based upon 580,000 shares outstanding, net earnings after preferred dividends were 69 cents per common share against 62 cents in fiscal 1956.—V. 186, p. 1152.

Minneapolis & St. Louis Ry.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$2,064,896 \$1,840,049 \$15,423,566 \$14,275,638
Railway oper. expenses 1,467,937 1,325,893 11,481,493 11,002,875

Net rev. from ry. op. \$596,959 \$514,156 \$3,942,073 \$3,272,763
Net ry. oper. income 254,230 212,791 1,417,237 1,296,308
—V. 186, p. 1152.

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

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$4,723,749 \$5,027,071 \$31,771,477 \$30,942,557
Railway oper. expenses 3,842,080 3,462,830 25,969,290 24,965,787

Net rev. from ry. op. \$881,669 \$1,564,241 \$5,802,187 \$6,076,770
Net ry. oper. income 376,089 557,705 2,636,653 2,105,940
—V. 186, p. 1152.

Miracle Mining Corp., Las Vegas, Nev.—Stock Offered—

The company on Sept. 18 offered publicly, without underwriting, 300,000 shares of common stock at par (\$1 per share) as a speculation.

PROCEEDS—The net proceeds are to be used to pay for equipment and machinery and used for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

BUSINESS—Corporation was incorporated in Nevada, on May 27, 1957, for the purpose of acquiring and operating mining properties and/or interest therein. Its principal office is located at 710 South Fourth St., Las Vegas, Nev.

The company has not as yet engaged in any business except to acquire title to unpatented mining claims.

The property to which the company holds title consists of ten unpatented mining claims located in San Bernardino County, Calif.—V. 186, p. 731.

Missouri-Kansas-Texas RR.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$5,901,974 \$6,052,645 \$46,577,729 \$49,340,968
Railway oper. expenses 4,674,154 4,793,018 38,029,754 39,371,171

Net rev. from ry. op. \$1,227,820 \$1,259,627 \$8,547,975 \$9,969,797
Net ry. oper. income 406,687 504,797 1,828,695 3,493,179
—V. 186, p. 1093.

Missouri Pacific RR.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue 25,734,639 25,330,185 200,745,833 202,750,444
Railway oper. expenses 18,740,663 19,509,952 153,837,087 154,126,882

Net rev. from ry. op. 6,993,976 5,820,233 46,908,746 48,623,562
Net ry. oper. income 3,521,553 3,402,411 24,242,969 26,211,666
—V. 186, p. 1505.

Missouri Utilities Co.—Files Common Stock Offering—

This company filed a registration statement with the SEC on Oct. 7, 1957, covering 25,135 shares of its \$1 par common stock. The company proposes to offer these shares for subscription by its common stockholders at the rate of one new share for each 12 shares held. The record date, subscription price and underwriting terms are to be supplied by amendment. Edward D. Jones & Co. of St. Louis is named underwriter.

Net proceeds to the company from the sale of the stock, together with the proceeds of the sale to an institutional investor of \$800,000 of first mortgage bonds, series G-5%, due June 1, 1979, will be used (1) to retire \$450,000 of short-term bank notes and (2) for property additions and improvements. Expenditures for new construction during 1957 are estimated at \$1,415,057. Also, in 1958 the construction budget is estimated at \$1,300,000.—V. 186, p. 1377.

Monon RR.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$1,843,445 \$1,875,934 \$14,825,996 \$14,985,359
Railway oper. expenses 1,548,960 1,491,599 12,500,475 12,260,821

Net rev. from ry. op. \$294,485 \$384,335 \$2,475,521 \$2,724,748
Net ry. oper. income 99,430 129,983 791,522 948,090
—V. 186, p. 1152.

Monongahela Ry.—Earnings—

Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$508,693 \$541,547 \$4,198,948 \$4,189,790
Railway oper. expenses 354,061 374,303 2,654,251 2,609,262

Net rev. from ry. op. \$214,632 \$167,244 \$1,344,697 \$1,580,528
Net ry. oper. income 43,781 27,793 *49,759 500,471
*Deficit.—V. 186, p. 1152.

Montaup Electric Co.—Proposes Sale of Securities—

This company has filed a proposal with the SEC for the issuance and sale of \$800,000 of additional common stock and \$5,700,000 of 5% debenture bonds due 1987; and the Commission has given interested persons until Oct. 21, 1957, to request a hearing thereon.

Montaup is owned by Brockton Edison Co., Fall River Electric Light Co., and Blackstone Valley Gas & Electric Co., subsidiaries of Eastern Utilities Associates. It proposes to sell all of the common stock and \$4,200,000 of the debenture bonds to Brockton and \$1,500,000 of the debenture bonds to Fall River.

The proceeds thereof will be used to reduce or repay short-term bank indebtedness incurred in the initial steps of Montaup's construction program estimated to cost in excess of \$19,000,000 principally to provide additional capacity in its steam electric generating plant.—V. 185, p. 147.

Motorola Inc.—Announces Transistor Portable—

A startling new Motorola transistor portable—the Weatherama—that receives Government weather broadcasts, and long wave aeronautical beacon bands in addition to standard broadcasts has been announced by Edward R. Taylor, Executive Vice-President of the corporation's Consumer Products Division.—V. 186, p. 841.

Mountain States Life Insurance Co., Colorado Springs, Colo.—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC covering 33,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used for capital and surplus.—V. 182, p. 718.

(G. C.) Murphy Co.—September Sales Decreased—

Per. End. Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$15,210,550 \$16,091,303 \$137,634,745 \$133,254,527
—V. 186, p. 1152.

Mutual Investors Corp. of New York—Stock Offered—

Stuart Securities Corp., New York City, on Sept. 18 offered publicly 295,000 shares of common stock (par 10¢) at \$1 per share as a speculation.

The net proceeds are to be used to acquire real estate properties and mortgages and for working capital.—V. 185, p. 2450.

Nashville, Chattanooga & St. Louis Ry.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$2,816,010 \$2,999,476 \$21,820,338 \$23,991,393
Railway oper. expenses 2,343,800 2,238,390 18,343,789 18,759,763

Net rev. from ry. op. \$472,210 \$761,086 \$3,476,549 \$5,231,630
Net ry. oper. income 594,112 354,629 465,260 2,273,252
—V. 186, p. 1152.

National Can Corp.—Declares 6% Stock Dividend—

The directors on Oct. 8 declared a 6% stock dividend, payable Nov. 26 to stockholders of record Nov. 22.

Robert S. Solinsky, President, said that the company will have invested more than \$5,000,000 during 1957 in plant expansion and modernization of machinery and equipment. "This is more than \$3,000,000 over funds available from depreciation charges," Mr. Solinsky said. "The directors consider it desirable to finance this substantial investment so far as possible through retained earnings."

The company has added four plants this year. New plants have been opened at Stockton, Calif., and Green Bay, Wis., and another will open shortly at Marion, Ohio. In addition, the company recently purchased for cash the can making facilities of Consolidated Foods Corp. at Cambridge, Md.

A 6% stock dividend was also declared in 1956, after 5% in 1955. 1956 earnings were \$1.90 per share on sales of \$81,500,000. Sales for the first six months of 1957 were reported up 13% over the like period of 1956.—V. 186, p. 1093.

National Securities & Research Corp.—Sales Rise 85%

Sales of the National Securities Series of mutual funds in September established a record for the month of \$5,961,774, according to figures released by E. Wain Hare, Vice-President. This represents an increase of \$2,742,430 or 85% over the similar month last year. Nine months sales were reported at \$61,248,005 by Mr. Hare, 44% or \$18,613,056 over the previous record total set in the comparable 1956 period.—V. 186, p. 1093.

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

Period End. Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$1,453,528 \$1,458,917 \$13,894,872 \$13,171,594
—V. 186, p. 1152.

National Telefilm Associates, Inc.—Purchases TV and Radio Stations Serving New York City Area—

This corporation has purchased television station WATV (Channel 13) and its affiliated radio stations WAAT-AM and WAAT-FM of Newark, N. J., which serve the New York City area, according to a joint announcement made on Oct. 7 by Ely A. Landau, NTA Chairman of the Board, and Irving B. Rosenhaus, President of both Atlantic Television, Inc. and Bremer Broadcasting Corp., owners of the TV and radio stations.

Under the terms of the contract NTA acquires 100% of the stock of both Atlantic Television, Inc. and the Bremer Broadcasting Corp. The sale of the three properties is subject to approval by the FCC.

The acquisition of WATV marks the second TV station purchase made by NTA in carrying out its recently announced policy of expansion into the field of television station ownership. In August of this year, a controlling interest in station KMGH-TV in Minneapolis-St. Paul, Minn., was purchased from United Television, Inc., a transaction which is presently awaiting FCC approval.

NTA's purchase of WATV is the first transfer of absolute ownership of a television station in the New York City area, the nation's largest market. WATV has studios in Newark, N. J., with transmitting facilities located on top of the Empire State Building in New York City.

NTA is expected to seek authorization from the FCC to change the call letters of the TV station to WNTA-TV and of the radio stations to WNTA (AM) and WNTA-FM. NTA intends to operate each of its stations as independent and self-contained organizations.

In addition to its TV film distribution operations, NTA produces TV film series in conjunction with Desilu Productions and TCP-TV, Inc., the television film division of 20th Century-Fox Film Corporation. NTA is also active in the television network field having organized the NTA Film Network, the first film network in this country to operate on a commercial basis. The Network, which is jointly owned with 20th Century-Fox, began commercial operations on April 1, 1957.—V. 186, p. 1542.

Neisner Brothers, Inc.—September Sales Lower—

Period Ended Sept. 30— 1957—Month—1956 1957—9 Mos.—1956
Sales \$5,135,900 \$5,427,749 \$46,173,719 \$45,048,177
—V. 186, p. 1377.

Nestle-LeMur Co.—50% Stock Dividend—

The directors on Oct. 8 declared the regular quarterly dividend of 7 1/2 cents per share payable Dec. 16, 1957 to shareholders of record Dec. 2, 1957.

In addition, a stock dividend of 50% was declared, payable Dec. 23, 1957 to shareholders of record Dec. 9, 1957. A 50% stock dividend was paid in June, 1956 and a 5% stock dividend disbursed in March, 1957.—V. 186, p. 528.

New England Telephone & Telegraph Co.—Earnings—

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Operating revenues 27,659,860 26,354,422 214,313,758 202,862,427
Operating expenses 19,720,089 19,007,396 155,030,784 147,395,761
Federal income taxes 2,532,300 2,343,571 18,729,268 17,636,004
Other operating taxes 1,984,296 1,871,991 15,657,678 14,414,102

Net operating income 3,393,175 3,131,464 24,896,028 23,416,555
Net after charges 2,624,701 2,409,042 19,683,429 18,310,916
—V. 186, p. 1265.

New York Central RR.—Earnings—

Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue 61,797,370 64,344,716 500,728,390 518,053,491
Railway oper. expenses 53,806,854 50,991,874 420,006,495 418,061,924

Net rev. from ry. op. 7,990,516 13,352,842 80,721,895 99,991,567
Net railway oper. inc. 1,187,788 5,932,515 22,941,847 40,336,374
—V. 186, p. 1377.

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

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue 15,286,402 14,722,548 115,603,002 114,290,439
Railway oper. expenses 10,413,537 10,207,033 83,018,001 80,606,821

Net rev. from ry. op. 4,872,865 4,515,513 32,590,001 33,683,618
Net ry. oper. income 1,963,026 1,908,155 12,715,059 13,701,900
—V. 186, p. 1265.

New York Central RR.—Earnings—

Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue 61,797,370 64,344,716 500,728,390 518,053,491
Railway oper. expenses 53,806,854 50,991,874 420,006,495 418,061,924

Net rev. from ry. op. 7,990,516 13,352,842 80,721,895 99,991,567
Net railway oper. inc. 1,187,788 5,932,515 22,941,847 40,336,374
—V. 186, p. 1377.

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

Period Ended Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue 15,286,402 14,722,548 115,603,002 114,290,439
Railway oper. expenses 10,413,537 10,207,033 83,018,001 80,606,821

Net rev. from ry. op. 4,872,865 4,515,513 32,590,001 33,683,618
Net ry. oper. income 1,963,026 1,908,155 12,715,059 13,701,900
—V. 186, p. 1265.

New York Connecting RR.—Earnings—

Period End. Aug. 31— 1957—Month—1956 1957—8 Mos.—1956
Railway oper. revenue \$329,117 \$283,421 \$2,610,615 \$2,937,749
Railway oper. expenses 216,901 194,271 1,672,223 1,634,797

Net rev. from ry. op. \$112,216 \$89,150 \$938,393 \$1,302,945
Net ry. oper. income 18,155 10,687 157,588 502,157
—V. 186, p. 1153.

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

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Months, 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Railway Oper. Inc.

New York Telephone Co.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

(J. J.) Newberry Co.—September Sales Lower—

Table with 4 columns: Per. End, 1957-Month, 1956, 1957-9 Mos., 1956. Rows include Sales.

Niagara Share Corp.—Assets Below Year Ago—

Table with 2 columns: As of Sept. 30, 1957, 1956. Rows include Net assets, Shares outstanding, Asset value per share of common stock, and Dividend info.

Norfolk Southern Ry.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Months, 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Ry. Oper. Income.

Norfolk & Western Ry.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Railway Oper. Inc.

North American Aviation, Inc.—New Unit Formed—

Establishment of Navan Products, Inc., as a wholly-owned subsidiary was announced on Oct. 7. The new firm, which will have its headquarters in Santa Monica, Calif., will be marketing and licensing organization, handling specialized products which have been developed by divisions of North American or other companies.

North American Uranium & Oil Corp., New York—In Liquidation and Dissolution—

This corporation which is in the process of liquidation and dissolution, has applied to the SEC for an order declaring that it has ceased to be an investment company; and the Commission has given interested persons until Oct. 16, 1957, to request a hearing thereon. Distribution has now been made to holders of more than 75% of the stock of North American. The remaining shares are being held by the exchange agent, Registrar & Transfer Co., solely for distribution pro rata to North American shareholders.

Northern Natural Gas Co.—Preferred Stock Sold—The public offering made on Oct. 1 of 160,000 shares of 5.80% cumulative preferred stock at \$100 per share, plus accrued dividends, through Blyth & Co., Inc. and associates was oversubscribed and the books closed. For details, see V. 186, p. 1544.

Northern Pacific Ry.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Railway Oper. Inc.

Northwestern Bell Telephone Co.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

Northwestern Pacific RR.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Railway Oper. Inc.

(Charles F.) Noyes Co., Inc.—Forms Appraisal Firm—

Formation of the Noyes-Frank Co., Inc., with Jerome H. Frank as President, to consolidate the activities of the Charles F. Noyes Co., Inc. in the preparation of real estate appraisals for Federal, state and city government agencies was announced on Oct. 7 by E. J. Crawford, Jr., Executive Vice-President of the Noyes organization. The new company will expand the department established by the late George A. Hammer who in the 17 years preceding his death last August, developed the Noyes division he headed as Vice-President to reflect a 383% increase in volume of business.

Oglethorpe Life Insurance Co. (Ga.)—Stock Offered—The Johnson, Lane, Space Corp. and Varnedoe, Chisholm & Co., Inc., both of Savannah, Ga., on Oct. 3 offered publicly 17,932 shares of common stock (par \$2.50) at \$11

per share. Simultaneously, the insurance firm offered to its stockholders and employees an additional 9,000 shares of said stock at the same price, without underwriting.

PROCEEDS—The net proceeds of this offering will be used to increase the company's capital and surplus and to furnish the company with additional funds to expand its business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

BUSINESS—The company was organized in Georgia on Feb. 10, 1956 and was licensed to do business as a life insurance company by the Insurance Commissioner of the State of Georgia on March 15, 1956. The company began writing insurance in Georgia in April, 1956.

Otter Tail Power Co.—Registers Debenture Offering With Securities and Exchange Commission—

This company on Oct. 4 filed a registration statement with the SEC covering \$5,220,000 of 5 1/2% convertible debentures due Nov. 1, 1967. The company proposes to offer the debentures for subscription by common stockholders of record Oct. 25, 1957, at 100% of their principal amount, and on the basis of \$100 of debentures for each 14 common shares then held.

The company proposes to apply \$5,000,000 of the net proceeds to retire a like amount of bank loans which are now outstanding in the amount of \$5,542,500 and which were incurred for temporary financing of its construction program, and to apply the balance of the proceeds to the future cost of the construction program.

Pacific Power & Light Co.—Proposed Acquisition—

The company and The California Oregon Power Co. have filed a joint application with the Federal Power Commission seeking authority for the sale of electric facilities by Copco to Pacific.

In a separate application, Pacific requested authorization to lease Line 12, exclusive of underbuild circuits, to the Bonneville Power Administration. The application states that BPA would pay Pacific at the rate of \$1,159.30 per month until the completion of rehabilitation work specified in the lease agreement and that thereafter the rental payment by BPA to Pacific would be at the rate of \$1,876.30 per month.

Pacific said it would use the facilities as an interconnection between its system and BPA's system at the Alvey substation and, by means of existing and future underbuild circuits, to supply electrical energy to Pacific's customers in the area.

Pacific Telephone & Telegraph Co.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

Paramount Pictures Corp.—Acquires Chicago Theatre

This corporation on Oct. 4 announced that it is acquiring the Esquire Theatre in Chicago, Ill. George Weltner, Vice-President, revealed that the Esquire Theatre will be operated as an additional Chicago outlet for first-run Paramount pictures. He said, "This move represents no policy change on the part of Paramount, insofar as the divestment of its theatre interests seven years ago is concerned."

Parker-Hannifin Corp., Cleveland, O.—Registers Stock Financing Proposal With SEC—

This corporation on Oct. 7 filed a registration statement with the SEC covering 130,000 common shares, \$1 par. These shares are to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment.

Parker-Hannifin until recently was known as The Parker Appliance Co. On Sept. 30, 1957, Parker Appliance purchased all of the capital stock of Hannifin Corp., a manufacturer of industrial fluid power products. In recognition of the importance of this acquisition, Parker Appliance changed its name to Parker-Hannifin Corp.

Of the net proceeds of this financing, \$2,000,000 will be used to repay interim obligations (\$500,000 of bank notes and \$1,500,000 of notes payable to Hannifin Corp. shareholders) incurred in connection with the purchase of Hannifin Corp. stock.

Pennsylvania Power Co.—SEC Approved Financing—

The SEC, it was announced on Oct. 9, has issued an order authorizing this company to issue and sell, at competitive bidding, \$8,000,000 of first mortgage bonds, due Oct. 1, 1967. Of the net proceeds of the sale of the new bonds, \$4,500,000 will be applied to the payment of outstanding bank loans in that amount and the balance, together with other available funds, towards its cash requirements during 1957 and 1958 for property additions and improvements (estimated at \$2,367,000).

Pennsylvania RR.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Months, 1956. Rows include Revenue, Expenses, Net Rev. from Ry. Oper., and Net Ry. Oper. Income.

Pennsylvania-Reading Seashore Lines—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Months, 1956. Rows include Revenue, Expenses, Net def. from ry. oper., and Net ry. oper. deficit.

Pep-So Co., Denver, Colo.—Files With SEC—

The company on Sept. 30 filed a letter of notification with the SEC covering 2,886,400 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for plant expansion and other corporate purposes.

Piedmont & Northern Ry.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net rev. from ry. oper., and Net railway oper. inc.

Pittsburgh & Lake Erie RR.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net rev. from ry. oper., and Net railway oper. inc.

Pittsburgh & West Virginia Ry.—Earnings—

Table with 4 columns: Period End, 1957-Month, 1956, 1957-8 Mos., 1956. Rows include Revenue, Expenses, Net rev. from ry. op., and Net ry. oper. income.

Pleasant Valley Oil & Mining Corp., Salt Lake City, Utah—Files With SEC—

The corporation on Sept. 30 filed a letter of notification with the SEC covering 2,000,000 shares of common stock to be offered at par (five cents per share), through Steven Randall & Co., Inc., New York, N. Y. The proceeds are to be used for geological studies, reserve for contingent liability, for machinery and equipment, and other reserves.

Pleasant Valley Wine Co.—Plans Merger—

The directors of this company and Petrocarbon Chemicals, Inc., of Santa Barbara, Calif., have approved a proposed merger of two companies. Pleasant Valley produces wines and champagnes. Petrocarbon Chemicals owns a petrochemical refinery in Irving, Texas, with a capacity of 2,500 barrels a day.

Plough, Inc. (& Subs.)—Sales and Earnings Show Gain

Table with 4 columns: Period End, 1957-3 Mos., 1956, 1957-9 Mos., 1956. Rows include Net sales, Profit before taxes, Income taxes, Net after taxes, Shares outstanding, and Net per share.

Procter & Gamble Co.—Answers FTC Complaint—

Howard J. Morgens, President, on Oct. 7 stated in part: "The Staff of the Federal Trade Commission has filed a proceeding against Procter & Gamble attacking the recent acquisition of Clorox Chemical Co., manufacturer of liquid bleach. Although the Commission's staff has known the full facts at least since mid-May, it brings this proceeding two months after the completion of the acquisition on Aug. 1.

Prudential Insurance Co. of America—Expands—

This company is substantially expanding plans for its Southern New Jersey Regional Office at Linwood (In Atlantic County) and will erect a \$3,000,000 building there, employing upwards of 700, Richard J. Congleton, Prudential's general attorney, said today. Mr. Congleton said the plans now being drawn call for a building containing 150,000 square feet of working space. The modern, air conditioned structure will be about twice the size of the one originally contemplated and will be completed in mid-1959.

Public Service Co. of Indiana, Inc.—Sells Bonds Privately—

It was announced on Oct. 9 that arrangements were negotiated by Blyth & Co., Inc. and confirmed on Aug. 20, 1957 pursuant to which certain institutions have agreed to purchase \$35,000,000 of 4 1/2% first mortgage bonds, series L, due Oct. 1, 1987 directly from the utility company, for investment, in part during October, 1957, and the balance during January 1958.

Pure Oil Co.—Receives Paraguayan Concession—

This company confirmed on Oct. 7 that it had received a 40-year concession from the Paraguayan Government to explore and exploit oil resources over a 33,400 square-mile area in the Chaco territory. The concession, subject to ratification by the Paraguayan Parliament, was granted to the Pure Oil Co. of Paraguay, Inc., a wholly-owned subsidiary of Pure Oil Co.

Pusey & Jones Corp.—New Control—

Purchase of this 109-year-old corporation, which is prominent in the manufacture of papermaking machinery, metals fabrication and shipbuilding, by a group of Eastern business men headed by Joseph B. Ulicny of New Brunswick, N. J., was announced on Oct. 10. The company will continue to operate under its present name. Although the price was not disclosed, the transaction involved outright purchase of all capital stock, plant and equipment from the Aquaterra Co. of Wilmington, the holding corporation. Mr. Ulicny, who is President of John Waldron Corp. and a director of Heller Brothers Co., becomes President and Chief Executive Officer of Pusey & Jones Corp.

Radio Corp. of America—Extends Service—

International teletypewriter-exchange service (TEX) between the United States and Brazil was made available for the first time on Oct. 9 by RCA Communications, Inc.
The new service enables businessmen and government departments in the two countries to engage in direct, two-way radio-teletypewriter communication.

Develops New High-Speed Switching Transistor—

A new type of transistor that "approaches the ideal electronic switch" for high-speed switching functions in electronic computers and automatic control systems has been developed experimentally by scientists of this corporation. It was announced on Oct. 6 by Dr. Irving Wolff, Vice-President in Charge of Research.
The new device, called the "Thyrister," was described by Dr. Wolff as "a marked advance" over both gas tubes and existing transistor switching devices because of its combination of simplicity, speed and "extremely low" power requirements.—V. 186, p. 1545.

Rapid Electrotape Co. — Registers Exchange Offer With Securities and Exchange Commission—

This company, filed a registration statement with the SEC on Oct. 2, 1957, covering \$6,500,000 of 7% sinking fund subordinated debentures, due Nov. 15, 1967. Electrotape proposes to offer the debentures in exchange for common stock of American Colortype Co., at the rate of \$40 Electrotape debentures for each share of Colortype common. According to the prospectus, Electrotape now owns 125,787 shares of Colortype common, being 32.66% of the outstanding shares. The purpose of the exchange offer is the acquisition by Electrotape of so much of the minority interest in Colortype as to make the latter a two-thirds owned subsidiary of Electrotape. This, it is said, would simplify operating problems of both companies and materially reduce problems inherent in a simple majority-minority relationship. The exchange offer (which will expire Nov. 14, 1957, unless extended) shall become effective whenever it has been accepted by the holders of 40,000 shares of Colortype common; but Electrotape may declare the offer effective as to all or any lesser number of such shares.

Electrotape manufactures printing plates of all kinds, for use by newspapers, national magazines, trade papers, carton manufacturers and job printers, and also produces a complete line of matrices for strobotype casting. All but 600 shares of its holdings of Colortype stock were acquired in May, 1956. Colortype is engaged primarily in the business of letterpress printing and lithography, specializing in high grade color work.—V. 186, p. 1378.

Raymond Concrete Pile Co.—Issues Catalog—

This company has recently published a brochure entitled, "Raymond Cylinder Piles of Prestressed Concrete."
The 20-page catalog, promptly available upon request, describes and illustrates the manufacture, versatility and economic applications of prestressed concrete cylinder piles and related prestressed products. Information is given on the merits of prestressed concrete cylinder piles for foundations of bridges, waterfront and offshore structures. Numerous photographs of installations and drawings of suggested designs are shown in the brochure.—V. 185, p. 1640.

Reading Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$11,324,345	\$11,431,293
Railway oper. expenses—	9,149,802	8,874,674
Net rev. from ry. oper.	\$2,174,543	\$2,556,619
Net railway oper. inc.—	1,421,855	1,342,374

Red Owl Stores Inc.—Private Placement—This corporation on Oct. 7 announced the completion of arrangements to sell privately \$3,000,000 of 5½% notes due Oct. 1, 1972. Institutional investors have purchased \$1,800,000 of the notes and will purchase the balance by Sept. 4, 1958, the company said. Part of the \$1,200,000 balance may be taken down in February, 1958. The financing was arranged through Lehman Brothers, J. M. Dain & Co., Inc., and Piper, Jaffray & Hopwood.

The proceeds of the financing will initially be added to the company's general funds which, together with funds generated through operations, will be used to continue the program of store modernization and expansion.

The corporation owns and operates 146 retail food stores in the northern Midwest. It also supplies, at wholesale, the requirements of 419 independently owned Red Owl Agency franchise stores in Minnesota, Michigan, Wisconsin, Iowa, Montana and Wyoming. Sales of Red Owl Stores during the fiscal year ended Feb. 23, 1957, were \$154,500,000.

The loan was negotiated from a group of seven institutional lenders headed by Massachusetts Mutual Life Insurance Co., Springfield.

The other members of the group include Lincoln National Life Insurance Co., Hartford; Connecticut Mutual Life Insurance Co., Hartford; Central Life Assurance Co., Des Moines; Indianapolis Life Insurance Co., Indianapolis; Northwestern National Bank of Minneapolis, Minneapolis; First National Bank of Minneapolis. Amounts of participation range from \$200,000 to \$900,000.

The notes will be payable in \$150,000 installments from 1961 to 1966 and in \$350,000 installments from 1967 to 1972.

Sales established a new record high for the six months ended Aug. 31, 1957, Ford Bell, Chairman of the Board, announced on Oct. 3 in a semi-annual report letter to stockholders.

Sales for the six months reached \$85,688,604, a gain of 18% over comparable figures a year ago.

Net earnings were also up 18%, reaching a new high of \$1,039,957, approximately 1.21% of total sales. The earnings figure was somewhat above managements' expectations, according to Mr. Bell. For the period, earnings were \$1.70 per share of common stock, compared to \$1.61 last year. Dividends amounted to 70 cents per share as compared to 60 cents per share a year ago.

Sales during the second fiscal quarter of the period were \$45,002,153, as compared to \$38,064,894 for the same quarter a year ago. Earnings after taxes were \$589,279 for the quarter, compared to \$408,596 for the same period last year.

Mr. Bell predicted that the upward trend in sales will continue through the remainder of the year, during which the expansion program is due to accelerate.

"To help finance this expansion, the directors recently authorized the sale of 15-year notes, aggregating \$3,000,000, to seven institutional lenders, including the Northwestern National Bank and the First National Bank of Minneapolis. By the current fiscal year-end, \$2,200,000 will have been added to the company's funds," he said, "and this amount will be used to expand further our operations in the Red Owl trading area."—V. 186, p. 1545.

Reichhold Chemicals, Inc.—Reports Record Earnings—

Third quarter sales of \$17,393,222 are the highest for any similar period in the company's 30-year history, up 23.18% over the \$14,111,725 volume for July, August and September of 1956. Henry H. Reichhold, President, said. Sales for the first nine months of 1957 are \$50,433,531 as against \$43,648,588 for the same period of last year, a gain of 15.7%.

"The expansion financed through the sale of shares to the public last November has made today's greater sales volume possible despite a tapering off, to some extent, of the chemical business in general," Mr. Reichhold declared.

He added that, while net profit figures are not yet compiled for the third quarter, he expected them to be compatible with the record breaking sales total.—V. 186, p. 1307.

Richmond, Fredericksburg & Potomac RR.—Earnings

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$2,152,828	\$2,170,878
Railway oper. expenses—	1,507,271	1,450,663
Net rev. from ry. oper.	\$645,557	\$720,215
Net railway oper. inc.—	211,427	245,050

Roanoke Gas Co., Roanoke, Va.—Stock Offered—

The company on Oct. 5 offered to its common stockholders of record Sept. 30 the right to subscribe on or before Oct. 31, for 19,160 additional shares of common stock (par \$5) at \$15 per share on the basis of one new share for each five shares held (with an oversubscription privilege). No underwriting is involved. Any unsubscribed shares may be sold by the directors to the public at the same price.

PROCEEDS—Of the net proceeds, approximately \$225,000 will be used to pay for construction of a propane plant for peak shaving; and the remainder to pay for the installation and construction of mains for the purpose of extending the distribution facilities of the company.

BUSINESS—Corporation was incorporated in Virginia on March 29, 1912, as Roanoke Gas Light Co. In 1939 the name of the company was changed to Roanoke Gas Co. Its principal office is located at 125 West Church Avenue, Roanoke, Va.

The company is a public utility operating exclusively in the Commonwealth of Virginia. It is engaged principally in the business of purchasing and distributing, at retail, natural gas for residential, commercial and industrial purposes.

The franchise territory of the company consists of the City of Roanoke, Va., the towns of Salem and Vinton, Va., and Roanoke and Botetourt Counties, Va.

The company owns its plant site in Roanoke, Va., with buildings and machinery for the manufacture and distribution of gas on a supplemental and stand-by basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		
Series A, 3¾%, due Dec. 1, 1969—		\$1,170,000
Series B, 4½%, due June 1, 1981—		600,000
Common stock (par \$5)—	200,000 shs.	114,960 shs.

Rockland Light & Power Co.—Offers Convertible Preferred Stock—

This company on Oct. 9 offered to the holders of its outstanding common stock of record Oct. 9 rights to subscribe at par (\$100 per share) for 28,096 shares of its 5.75% convertible cumulative preferred stock, series C, at the rate of one share of convertible preferred stock for each 60 shares of common then held. The stock is convertible into common stock of the company at \$19.25 per share. A group headed by The First Boston Corp. will purchase any unsubscribed shares at the termination of the offer on Oct. 23.

The convertible preferred stock is convertible at the par value thereof into common stock at \$19.25 per share, subject to adjustment in the event of stock split-ups, combinations of shares, reclassifications of stock, mergers, consolidations, stock dividends, sales of stock at prices below the conversion price and certain other events. Upon conversion no adjustment on account of dividends will be made and no fractional shares will be issued but in lieu of fractional shares the company may issue scrip or make payment in cash.

The redemption prices per share fixed for the convertible preferred stock are \$105.75 if redeemed before Oct. 23, 1962; \$104.50 if redeemed thereafter and before Oct. 23, 1967; \$103.25 if redeemed thereafter and before Oct. 23, 1972; \$102 if redeemed thereafter and before Oct. 23, 1977; \$101 if redeemed thereafter and before Oct. 23, 1982; and \$100 if redeemed thereafter, together in each case with unpaid dividends to the date of redemption.

PROCEEDS—Net 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 a total of \$20,534,000, for construction.

BUSINESS—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; and 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 part of Bergen County in New Jersey.

EARNINGS—In the period 1952-56, consolidated operating revenues increased from \$10,852,000 to \$19,434,000, or about 79% and consolidated net income increased from \$1,557,000 to \$2,197,000, or about 41%.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds;		
Series B 3¾%, due 1961		\$6,442,000
Series C 3¾%, due 1978		7,500,000
Series D 3¾%, due 1981		6,000,000
Series E 3¾%, due 1983		2,600,000
3½% sinking fund deb. due 1974	\$10,000,000	9,800,000
Short-term notes payable to banks in less than 1 year after date of issue		2,476,000
Cumul. preferred stk. (\$100 par value)	200,000 shs.	
Series A 4.65%		50,000 shs.
Series B 4.75%		40,000 shs.
Series C 5.75% (convertible)		28,096 shs.
Common stock (\$10 par value)	2,500,000 shs.	1,685,774 shs.

*Unlimited in expressed amount.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, all the shares of convertible preferred stock not subscribed for pursuant to the offering to stockholders:

The First Boston Corp.	35	Kidder, Peabody & Co.	8
Merrill Lynch, Pierce, Fenner & Beane	15	Lehman Brothers	8
Eastman Dillon, Union Securities & Co.	8	Carl M. Loeb, Rhoades & Co.	8
	8	White, Weld & Co.	8
	8	Estabrook & Co.	5
	8	Laurence M. Marks & Co.	5

Roman Catholic Bishop of Portland (Me.) — Partial Redemption—

There have been called for redemption on Nov. 1, next, for the account of the sinking fund, \$114,000 of first mortgage 3½% bonds, series V, due Nov. 1, 1963 at 102½%. Payment will be made at the First Portland National Bank, Portland, Me.—V. 158, p. 2052.

Rose's 5, 10 & 25 Cent Stores, Inc.—Sales Off—

Period End. Sept. 30—	1952—Month—1956	1957—9 Mos.—1956
Sales	\$2,312,526	\$2,452,033

Rutland Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$407,914	\$425,550
Railway oper. expenses—	362,961	367,620
Net rev. from ry. op.	\$44,953	\$57,930
Net ry. oper. income—	7,726	13,035

Sacramento Northern Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$216,034	\$182,639
Railway oper. expenses—	145,997	210,268
Net rev. from ry. oper.	\$70,037	\$72,371
Net railway oper. inc.—	38,420	64,266

St. Louis-San Francisco Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Months—1956
Railway oper. revenue—	\$10,892,282	\$11,171,456
Railway oper. expenses—	8,298,807	8,626,014
Net rev. from ry. oper.	\$2,593,475	\$2,545,442
Net ry. oper. income—	1,288,680	1,243,279

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

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$323,102	\$337,918
Railway oper. expenses—	276,204	272,133
Net rev. from ry. oper.	\$46,898	\$65,785
Net railway oper. inc.—	*9,448	*12,841

St. Louis Southwestern Ry.—Earnings—

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$5,426,447	\$5,452,067
Railway oper. expenses—	3,427,408	3,580,831
Net rev. from ry. op.	\$1,999,039	\$1,911,236
Net ry. oper. income—	777,277	832,921

San Diego Gas & Electric Co. — Registers Bond and Preferred Stock Offerings With SEC—

This company on Oct. 8 filed registration statements with the SEC covering \$12,000,000 of first mortgage bonds, series G, due 1987, and 375,000 shares of cumulative preferred stock, \$20 par. The company proposes to offer the bonds for public sale at competitive bidding. The preferred stock is to be offered for public sale through an underwriting group headed by Blyth & Co., Inc.; and the dividend rate, public offering price and underwriting terms thereof are to be supplied by amendment.

Net proceeds of this financing, estimated at \$19,300,000, are to be used for the following purposes: (a) to retire \$12,375,000 of bank loan notes, the proceeds of which were used to finance in part the company's construction program; and (b) to reimburse the company for certain expenditures for the acquisition of property or for the construction, completion, extension or improvement of its facilities. Such amounts so reimbursed will become a part of the treasury funds of the company; and the company intends to use an amount at least equal thereto to finance in part its construction program. Construction expenditures for 1957 are estimated at \$23,877,000, and tentative estimates indicate that 1958 construction expenditures will approximate \$25,700,000.—V. 185, p. 2376.

Savannah & Atlanta Ry.—Earnings—

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$356,395	\$331,383
Railway oper. expenses—	247,307	213,876
Net rev. from ry. op.	\$109,088	\$117,507
Net ry. oper. income—	67,564	74,548

Seaboard & Western Airlines, Inc.—Agreements—

This trans-Atlantic all-cargo airline has entered International Air Transport Association interline agreements with nine additional air carriers, it was announced on Oct. 2. These agreements will expedite the shipping of cargo, over routes concerned with one airway bill.

The nine lines include Aero Transportes, S. A., operating in Mexico; Braathens South-American & Far East Air Transport (SAPE), a Norwegian carrier; CINTA, Linea Aerea Chilena, Chilean airline; Continental Airlines, operating in western United States; Hong Kong Airways Ltd.; Kuwait Airways; Olympic Airways, new Greek airline, Pacific Northern Airlines, linking the northwestern U. S. with western Canada and Alaska; and RAS, Rutas Aereas Sam Ltd., a Colombian carrier.

Seaboard operates between New York and Gander, Shannon, Glasgow, London, Paris, Geneva, Zurich, Amsterdam, Hamburg, Brussels, Düsseldorf, Cologne, Frankfurt, Nuremberg, Stuttgart and Munich.—V. 186, p. 824.

Shamrock Oil & Gas Corp.—Debentures Sold—

The public offering made on Oct. 3 of \$12,500,000 5¼% convertible subordinated debentures, due Oct. 1, 1982, at 100% and accrued interest, through The First Boston Corp. and associates, was quickly oversubscribed.

CONSOLIDATED STATEMENT OF INCOME

	1957	1956
Nine Months Ended Aug. 31—		
Net sales and other income—	\$42,273,150	\$39,618,255
Costs and expenses—	31,228,214	28,105,093
Depletion	720,949	732,279
Depreciation and amortization	2,399,081	2,274,961
Provision for Federal income taxes—	1,441,152	2,074,641
Net income	\$6,483,754	\$6,431,275
Common shares outstanding—	2,300,650	2,298,845
Earnings per common share—	\$2.82	\$2.80
Cash dividends paid (per share)—	\$1.50	\$1.50

Simplicity Pattern Co., Inc.—Registers With SEC—

The corporation on Oct. 10 filed a registration statement with the SEC covering a proposed public offering of 155,000 shares of common stock (par \$1) through a group of underwriters to be headed by Merrill Lynch, Pierce, Fenner & Beane of New York City.
The net proceeds are to go to two selling stockholders.—V. 185, p. 1680.

Southern Bell Telephone & Telegraph Co.—Earnings

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Operating revenues—	\$6,003,143	\$5,925,692
Operating expenses—	36,049,323	33,650,411
Federal income taxes—	7,408,197	5,882,723
Other operating taxes—	4,282,477	2,847,248
Net operating income	3,263,146	6,544,310
Net after charges—	7,496,521	5,995,968

Southern Pacific Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$46,834,475	\$47,950,678
Railway oper. expenses—	37,858,023	39,212,212
Net rev. from ry. oper.	\$8,976,452	\$8,738,466
Net railway oper. inc.—	3,893,922	3,515,177

Southern Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$22,793,759	\$23,283,737
Railway oper. expenses—	16,592,001	16,018,340
Net rev. from ry. oper.	\$6,201,758	\$7,265,397
Net railway oper. inc.—	3,520,637	4,652,907

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.

Table with columns: Name of Company, Per Share, When Payable, Holders. Includes entries like Adams-Mills Corp., Aerovias Sud Americana, Inc., Aircraft Radio Corp., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders. Includes entries like Lexington Union Station Co., Lincoln Telephone & Telegraph Co., Loblaws Cos., Ltd., etc.

Table with columns: Name of Company, Per Share, When Payable, Holders. Includes entries like Western Pacific RR., White Eagle Oil, Williams-McWilliams Industries, etc.

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

Table with columns: Name of Company, Per Share, When Payable, Holders. Includes entries like Aberdeen Fund, Aberdeen Petroleum, Acme Precision Products, etc.

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.
Baker Industries (quar.)	12 1/2c	10-15	9-27	Chemical Fund (quarterly from net investment income)	9c	10-15	9-25	Dominion Glass, Ltd., common	\$500	10-15	9-27
Baldwin-Lima-Hamilton Corp. (increased)	15c	10-31	10-11	Chemical Products (stock dividend)	5%	11-14	10-14	Extra	60c	11-15	10-25
Baldwin Piano Co.	\$1.50	10-15	9-30	Chenango & Unadilla Telephone Corp.	4 1/2% preferred (quar.)	10-15	9-30	7% preferred (quar.)	\$17 1/2c	10-15	9-27
6% preferred (quar.)	\$1.50	10-15	9-30	Chesapeake Corp. of Virginia (quar.)	\$112 1/2c	10-15	9-30	Dominion Foundries & Steel, Ltd.			
Baldwin Rubber Co. (quar.)	25c	10-25	10-15	Chesapeake & Ohio Ry.	30c	11-15	11-4	4 1/2% preferred (quar.)	\$31.12 1/2c	10-15	9-24
Baltimore Transit Co.	25c	10-19	10-2	3 1/2% conv. preferred (quar.)	87 1/2c	11-1	10-7	Dominion Oilcloth & Linoleum, Ltd. (quar.)	50c	10-31	10-11
Bankers Trust Co. (N. Y.) (quar.)	75c	10-15	9-26	Chicago, Milwaukee, St. Paul & Pacific RR. Common (quar.)	37 1/2c	10-24	10-4	Dominion Steel & Coal Ltd. (quar.)	145c	10-31	10-11
Barber-Bills of Canada Ltd. (extra)	180c	11-15	10-31	Common (quar.)	37 1/2c	12-24	12-6	Dominion Tar & Chemical Co., Ltd.	25c	10-30	10-11
Basium Steel Corp.	15c	10-15	10-1	\$3 preferred (quar.)	\$1.25	11-27	11-8	Common (quar.)	\$12 1/2c	11-1	9-26
Basic Products (quar.)	27 1/2c	10-31	10-15	Chicago Molded Products Corp. (reduced)	10c	10-15	9-13	Dominion Textile Co., Ltd., common	\$11.75	10-15	9-26
Extra	10c	10-31	10-15	Chicago Great Western Ry.	2 1/2%	12-31	11-29	7% preferred (quar.)	\$11.75	10-15	9-26
Bates & Innes, Ltd., class A (s-a)	150c	11-1	10-16	Stock dividend				Douglas Oil Co. of Calif., 5 1/2% pfd. (quar.)	34 1/2c	12-1	11-16
Class A (quar.)	175c	12-2	11-4	Cincinnati Gas & Electric	37 1/2c	11-15	10-15	Dow Chemical Co. (quar.)	30c	10-15	9-25
Class B	125c	12-2	11-4	Common (increased quar.)	37 1/2c	11-1	10-14	Stock dividend	2c	11-8	9-25
Bayside Corp. (quar.)	27 1/2c	11-1	10-15	Conv. preferred (quar.)	35c	11-1	10-14	Drexel Furniture (quar.)	30c	10-15	10-5
Beau-Arts Apartments, Inc.	\$1.50	11-1	10-16	City Title Insurance Co. (N. Y.) (quar.)	\$1.06 1/2	11-1	10-14	Dun-Art Film Laboratories, common	5c	11-15	11-8
\$3 1st preferred (quar.)	75c	11-1	10-18	Cleveland Electric Illuminating, com. (quar.)	40c	11-15	10-15	60c pfd. pfd. (quar.)	15c	10-16	10-8
Belden-Cortice, Ltd., 7 1/2% pfd. (quar.)	117 1/2c	11-1	9-30	\$4.50 preferred (quar.)	\$1.12 1/2	1-4-58	12-5	du Pont Co. of Canada (1956) Ltd., com.	110c	10-31	10-3
Belknap Hardware & Manufacturing, com.	15c	12-2	11-8	Cleveland & Pittsburgh RR. Co.	50c	12-2	11-8	7 1/2% preferred (quar.)	\$93 1/2c	10-15	10-3
Common	15c	3-3-58	2-7	4% special guaranteed (quar.)	87 1/2c	12-2	11-8	du Pont (E. I.) de Nemours & Co.			
4% preferred (quar.)	20c	10-31	10-16	7% regular guaranteed (quar.)	15c	10-21	10-10	\$5.00 preferred (quar.)	87 1/2c	10-25	10-10
4 1/2% preferred (quar.)	20c	1-31-58	1-15	Collins Company (quar.)	\$2	10-15	10-1	\$4.50 preferred (quar.)	\$1.12 1/2	10-25	10-10
4% preferred (quar.)	20c	4-30-58	4-16	Colonial Finance 5% preferred (quar.)	\$1.25	11-1	10-19	Ducumet Metals & Supply Co. (quar.)	25c	11-1	10-24
Bell Telephone Co. of Canada (quar.)	\$500	10-15	9-13	Colonial Fund (from investment income)	10c	10-30	10-9	Dupuis Freres, Ltd., class A (quar.)	110c	11-15	10-31
Belmont Iron Works (quar.)	50c	11-1	10-18	Colorado Central Power, 4 1/2% pfd. (quar.)	\$1.12 1/2	11-1	10-16	4.60% preferred (quar.)	230c	11-15	10-31
Extra	\$1	11-1	10-18	Columbia Gas System, Inc. (quar.)	25c	11-15	10-19	Duquesne Natural Gas Co.			
Benrus Watch Co. (quar.)	10c	11-1	10-15	Columbia Pictures Corp. (quar.)	30c	10-30	9-30	\$1.50 preferred (accum.)	37 1/2c	10-15	9-18
Berkshire Gas, common (quar.)	25c	10-15	9-30	Combined Terminals Co., 6% pfd. (quar.)	37 1/2c	11-1	10-15	Dynamics Corp. of America			
5% preferred (quar.)	\$1.25	10-15	9-30	Combined Enterprises Ltd. (quar.)	115c	12-2	10-25	\$1 conv. pfd. (s-a)	50c	12-31	12-19
Baylunm Corp. (stock div.)	3%	12-16	10-2	Combined Investment Services of America (stock div.)		10-15	9-30	East Kootenay Power, Ltd.			
Best Foods, Inc. (quar.)	10c	10-2	10-4	Combined Lock Paper, class A (quar.)	25c	12-1	11-8	\$5.00 preferred (accum.)	\$1.75	12-16	11-29
Bidmora & Saco Water (quar.)	\$1.25	10-20	10-10	Combustion Engineering (quar.)	28c	10-29	10-15	Easton Oil Co. (quar.)	12 1/2c	10-15	10-4
Billmore Hats Ltd., common (quar.)	110c	10-15	9-18	Commonwealth Edison, common (quar.)	50c	11-1	9-43	Eastern Air Lines (quar.)	25c	12-16	11-15
\$1 preferred A (quar.)	125c	10-15	9-18	4.64% preferred (quar.)	\$1.16	11-1	9-23	Eastern Bakers, Ltd., common	150c	10-15	9-30
Bliss (E. W.) Co. (quar.)	50c	11-1	10-11	Commonwealth International Corp., Ltd.	48c	10-15	9-30	4% preferred (quar.)	\$51	10-15	9-30
Bloch Bros. Tobacco, com. (quar.)	30c	11-15	11-2	Commonwealth Stock Fund Inc. (from investment income)	7c	10-25	10-3	Participating (quar.)	\$1.50	10-15	9-30
Extra	20c	12-20	12-7	Compo Shoe Machinery, com. (resumed)	10c	10-31	10-18	Eastern Industries, common (quar.)	10c	11-1	10-15
6% conv. pref. (quar.)	75c	12-20	12-7	Concord Electric (quar.)	10c	10-31	10-18	Stock dividend	5%	11-1	10-15
6% preferred (quar.)	75c	12-20	12-7	Concord Electric, common (quar.)	31 1/2c	12-31	12-20	70c preferred (quar.)	17 1/2c	11-1	10-15
Borg-Warner Corp., common (quar.)	60c	11-1	10-9	6% preferred (quar.)	60c	10-15	10-8	Eastern States Corp. (Md.)			
3 1/2% preferred (quar.)	87 1/2c	1-2	12-11	Concord Fund, Inc.	\$1.50	10-15	10-8	\$7 preferred A (accum.)	\$1.75	11-1	10-4
Bostitch, Inc., class A (quar.)	30c	10-15	10-1	Quarterly from investment income	11c	10-30	10-2	\$9 preferred B (accum.)	\$1.50	11-1	10-4
Boston Edison, common (quar.)	70c	11-1	10-10	Confederation Life Association (Toronto) Quarterly	150c	12-15	12-1	Easy Washing Machine, Ltd. (quar.)	15c	10-26	10-11
4 1/2% preferred (quar.)	\$1.07	11-1	10-10	Conlon-Moore Corp., 5% preferred	75c	10-15	9-27	Extra	25c	10-26	10-11
Boston & Maine RR., \$3 preferred (quar.)	\$1.25	12-27	12-24	Conn. (C. G.) Ltd., common (quar.)	15c	10-15	10-1	Economics Laboratory, common (quar.)	20c	10-15	10-4
Boston Paper Co., Ltd.	\$12 1/2c	10-28	9-14	Connecticut Light & Power				Preferred (s-a)	45c	12-15	12-5
Bridge & Tank (Canada), Ltd., com.	12 1/2c	12-15	11-15	\$1.90 preferred (quar.)	47 1/2c	11-1	10-5	Edison Sault Electric Co. (quar.)	20c	10-15	10-1
\$2.90 pref. (quar.)	17 1/2c	12-2	11-15	\$2 preferred (quar.)	50c	11-1	10-5	4 1/2% preferred (quar.)	50c	11-1	10-15
Bridgeport Hydraulic Co. (quar.)	43c	10-15	9-30	\$2.06 preferred series E (quar.)	51 1/2c	11-1	10-5	Elastic Stop-Nut Corp. of America (quar.)	\$1.12 1/2	11-1	10-15
Bridgeport Myers, 3 1/2% preferred (quar.)	93 1/2c	10-15	10-1	\$2.08 preferred (quar.)	51 1/2c	11-1	10-5	Elmhurst Manufacturing (quar.)	25c	11-1	10-15
British Columbia Forest Products Ltd.				\$2.20 preferred (quar.)	52c	11-1	10-5	Employers Group Associates (quar.)	60c	10-30	10-16
Quarterly	112 1/2c	11-1	10-10	Consolidated Edison Co. (N. Y.)	55c	11-1	10-5	Enamel & Heating Products, Ltd.			
British Columbia Power Ltd. (quar.)	135c	10-15	9-13	\$5 preferred (quar.)	\$1.25	11-1	10-4	Class A (quar.)	110c	10-31	9-30
British Columbia Telephone				Consolidated Metal Products (quar.)	37 1/2c	10-15	9-30	Equitable Credit Corp., 60c pfd. (quar.)	15c	11-1	10-15
4 1/2% preferred (quar.)	\$1.09 1/2	11-1	10-17	Extra	37 1/2c	10-15	9-30	Equitable Gas Co., common (quar.)	40c	12-1	11-8
4 1/2% preferred (quar.)	\$1.18 1/2	11-1	10-17	Consolidated Natural Gas (quar.)	47 1/2c	11-15	10-15	4.50% convertible preferred (quar.)	\$1.12 1/2	12-1	11-8
6% 2nd preferred (quar.)	\$1.50	11-1	10-17	Consolidated Paper Corp. Ltd. (quar.)	240c	10-15	9-6	Equity Oil Co. (s-a)	20c	10-21	9-27
British Petroleum Co., Ltd. ordinary (a payment of \$5 equal to 14c)		10-22	9-20	Consolidated Textile Mills, Ltd.				Erle Forge & Steel Corp., common (quar.)	10c	11-8	10-18
Brooklyn Taunton Gas, common	22 1/2c	10-15	10-8	5% preferred (s-a)	150c	12-2	11-16	6% 1st preferred (quar.)	15c	11-1	10-18
\$3.80 preferred (quar.)	95c	1-1-58	12-23	Consolidated Water, class A	17 1/2c	10-15	9-30	Erle & Pittsburgh RR., 7% pfd. (quar.)	87 1/2c	12-10	11-29
Brooklyn Borough Gas				6% conv. preferred (initial)	\$0.4167	10-15	9-30	Erle Bond, \$3 preferred (quar.)	\$1.25	12-1	11-8
4.40% preferred (quar.)	\$1.10	12-1	11-1	Consumers Power Co., common (quar.)	60c	11-20	10-16	Eto Mfg. Co. (quar.)	12 1/2c	10-15	10-1
4.40% preferred (quar.)	\$1.10	12-1	11-1	4.16% preferred (quar.)	\$1.04	1-2-58	12-6	Estabrooks (T. H.) Co., Ltd.			
Brooklyn Enlon Gas Co. (quar.)	50c	11-1	10-7	4.50% preferred (quar.)	\$1.12 1/2	1-2-58	12-6	4.16% preferred (quar.)	120c	10-15	9-13
Browning-Ferris Machinery	10c	10-15	10-1	4.93% preferred (quar.)	\$1.13	1-2-58	12-6	Exeter & Hampton Electric, common (quar.)	65c	10-15	10-8
Buchanan Steel Products Corp. (s-a)	10c	11-1	10-15	Consinyer Water Co. (quar.)	15c	11-25	11-5	5% preferred (quar.)	\$1.25	10-15	10-8
Budget Finance Plan, common (quar.)	10c	10-15	9-27	Container Corp. of America, common (quar.)	23c	11-25	11-5	Fairbanks Company, 6% conv. pfd. (quar.)	\$1.50	11-1	10-18
60 cents convertible preferred (quar.)	15c	10-15	9-27	4% preferred (quar.)	\$1	12-1	11-20	Fairfax Brewing Corp. (quar.)	25c	10-31	10-16
6% preferred (quar.)	15c	10-15	9-27	Continental Casualty (stock dividend)	1%	10-15	10-1	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	63	12-31	12-14
Buffalo Forge Co.	35c	10-18	10-4	Continental Foundry & Machine (liquidating)	50c	10-95	10-15	Quarterly	\$3	4-1-58	3-15
Bullock's Inc., 4% preferred (quar.)	\$1	11-1	10-14	Continental Gin Co., 4 1/2% pfd. (quar.)	\$1.13	1-2-58	12-16	Fate-Root-Heath Co. (quar.)	20c	11-1	10-15
Bullock's, Ltd., class B (s-a)	117 1/2c	11-1	10-15	Continental Transportation Lines (quar.)	17 1/2c	11-1	10-10	Federal Services Finance Corp. (Wash., D. C.) Class A (quar.)	25c	10-15	9-30
Bunker Hill Co. (quar.)	15c	10-25	10-9	Cook Electric Co. (Chicago) (quar.)	20c	10-28	10-9	Class B (quar.)	10c	10-15	9-30
Bunker Hill Co. (quar.)	15c	11-12	10-10	Corn Products Refining, common (quar.)	27 1/2c	10-25	9-30	Extra	25c	10-15	9-30
Burger Brewing Co.	25c	10-14	10-4	7% preferred (quar.)	\$1.75	10-15	9-30	5% preferred A (quar.)	10c	10-15	9-30
Burdary Corp. (quar.)	15c	11-11	10-28	Corbell-Dublier Electric Corp.				5% preferred B (quar.)	\$1.20	10-15	9-30
Burroughs Corp. (quar.)	25c	10-21	9-27	\$3.25 series A preferred (quar.)	\$1.31 1/2	10-15	9-20	Federal National Mortgage Assn. (monthly)	17c	10-15	9-30
Burr Terminal Co. (stock dividend)	25c	11-5	10-11	Corporate Investors, Ltd., class A	47 1/2c	10-15	9-13	Federal Paper Board, common (quar.)	50c	10-15	9-30
Butterfly Hosiery Co., Ltd. 7% pfd. (s-a)	\$3.50	1-31-58	12-31	Consolidated Realty (quar.)	8c	11-15	11-1	4.60% pfd. (quar.)	28 1/2c	12-15	11-29
Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	11-1	10-11	Consolidators Investment Fund, Inc. class A	5c	10-15	12-16	Fenestra, Inc. (quar.)	50c	10-21	10-10
				Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-1-58	12-16	Ferro Corp., stock dividend	2%	12-20	11-29
				Creamery Package Mfg. Co. (quar.)	40c	10-21	10-7	Fibreboard Paper Products			
				Crossett Co., class A (quar.)	10c	11-1	10-15	7% preferred (quar.)	\$1	10-15	10-1
				Class B (quar.)	10c	11-1	10-15	Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	11-1	10-18
				8% preferred (quar.)	\$2	12-30	12-16	Fidelity & Deposit (Md.) (quar.)	\$1	10-31	10-15
				Crown Cork & Seal Co. Ltd. (quar.)	150c	11-15	10-15	From ordinary income	12c	10-15	10-1

Table with columns: 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. The table lists numerous companies and their financial details across three columns.

(Continued on page 48)

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

Main table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week (Shares). Includes companies like Abacus Fund, Abbott Laboratories, ABC Vending Corp, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1, 1937 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11), Sales for the Week (Shares). Includes sections for NEW YORK STOCK EXCHANGE, B, and C.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, and Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES and various stock listings like Capital Airlines Inc., Central Aguirre Sugar Co., etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes companies like Continental Copper & Steel, Industries common, 5% convertible preferred, etc.

D

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 Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes companies like Dana Corp common, 3% preferred series A, Dan River Mills Inc., etc.

E

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 Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes companies like Eagle-Picher Co, Eastern Airlines Inc, Eastern Corp, etc.

See footnotes on page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes sections for STOCKS, LOW AND HIGH SALE PRICES, and various company listings like Evans Products Co., Fairchild Engine & Airplane Corp., etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11), Sales for the Week (Shares). Rows include companies like Grumman Aircraft Corp, Gulf Oil Corp, and various utility and industrial firms.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week (Shares). Includes sections for K, L, and M.

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

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week (Shares). Includes companies like Miami Copper, Middle South Utilities, Midland Enterprises, etc.

N

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week (Shares). Includes companies like Natco Corp, National Acme Co, National Airlines, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week (Shares). Includes companies like Ohio Edison Co, Pacific Amer Fisheries Inc, and Public Serv Co of Colorado.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1936 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes sections for Q, R, and S.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, Par), Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares. Includes companies like Standard Brands Inc, Sun Chemical Corp, and many others.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, and LOW AND HIGH SALE PRICES (Monday Oct. 7, Tuesday Oct. 8, Wednesday Oct. 9, Thursday Oct. 10, Friday Oct. 11, Sales for the Week Shares). Rows include companies like U S Lines Co, U S Pipe & Foundry Co, U S Steel Corp, etc.

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

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.

Table with columns: Range for Previous Year 1956, Range Since Jan. 1, GOVERNMENT BONDS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week Bonds (\$).

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

RANGE FOR WEEK ENDED OCTOBER 11

Table with columns: BONDS New York Stock Exchange, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Range Since Jan. 1 Low High.

Foreign Securities

WERTHEIM & Co.

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

Table of Foreign Securities including Agricultural Mortgage Bank (Columbia), Foreign Government and Municipal, Australia (Commonwealth of), Brazil (continued), Chile, Colombia, Costa Rica, Cuba, Czechoslovakia, Denmark, and External dollar bonds of 1944 (Plan B).

For Financial Institutions

FOREIGN SECURITIES FIRM TRADING MARKETS

CARL MARKS & Co. INC.

FOREIGN SECURITIES SPECIALISTS

20 BROAD STREET • NEW YORK 5, N. Y.

TEL: HANOVER 2-0050

TELETYPE NY 1-971

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 11

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

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Interest Period, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and company names.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 11

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange, BOND'S, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 11

Main table with columns: BOND, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan 1, Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan 1. Includes sub-sections for New York Stock Exchange and Bonds.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 11

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
			Low High	No.				Low High	No.
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	92 3/4	93	17	91 3/4	95	85	84 1/2	49
4 1/2s conv subord deb 1987	Feb-Aug	103	102 1/2	1,235	101 1/4	115	85 1/2	86	6
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec		81		86	92			
Pittsburgh Bessemer & Lake Erie 2 3/4s 1996	June-Dec		81		82	83			
Pittsburgh Cincinnati Chic & St Louis Ry									
Consolidated guaranteed 4s ser G 1957	May-Nov		99		99 1/2	100			
Consolidated guaranteed 4s ser H 1960	Feb-Aug		97		97	99 1/2			
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		98 3/4		98	101 1/2			
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		98		99	100 3/4			
Pittsburgh Chic Chicago & St Louis RR									
General mortgage 6s series A 1970	June-Dec		97 1/2	21	94 1/2	103 3/4			
General mortgage 5 1/2s series B 1975	April-Oct		97 1/2	6	96 1/2	103 1/4			
General mortgage 5 1/2s series E 1975	April-Oct		73 1/2	3	73	83 1/4			
Pittsburgh Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		96 3/4	2	96 1/4	96 3/4			
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		90 1/2		91 3/4	95 3/4			
Pittsburgh Plate Glass 3s deb 1967	April-Oct		94	3	90 1/2	97			
Pittsburgh Youngstown & Ashtabula Ry									
First general 5s series B 1962	Feb-Aug		99 1/2	1	99 1/2	101 1/2			
Plantation Pipe Line 2 3/4s 1970	Mar-Sept				89 1/2	89 1/2			
3 1/2s s f debentures 1986	April-Oct								
Procter & Gamble 3 1/2s deb 1981	Mar-Sept		97 3/4	17	96	102 1/2			
Public Service Electric & Gas Co									
3s debentures 1963	May-Nov		92 1/2	11	89 1/2	98			
First and refunding mortgage 3 1/4s 1968	Jan-July		91 1/2		90 1/2	93			
First and refunding mortgage 5s 2037	Jan-July		104		104 1/2	111 1/4			
First and refunding mortgage 8s 2037	June-Dec		163		162	173 1/2			
First and refunding mortgage 2 3/4s 1972	May-Nov				84 1/2	87 1/2			
First and refunding mortgage 2 3/4s 1979	June-Dec				81	87			
3 1/2s debentures 1973	Jan-July		87 1/2	8	85 3/4	96 3/4			
1st and refunding mortgage 3 1/4s 1983	April-Oct				93	93			
3 1/2s debentures 1975	Apr-Oct				89 3/4	97 1/4			
4 1/2s debentures 1977	Mar-Sept		99 1/2	66	98 3/4	100 3/4			
Quaker Oats 2 3/4s debentures 1964	Jan-July		91 1/2		90	94			
Radio Corp of America 3 1/2s conv 1960	June-Dec		89 1/2	309	87 3/4	102 3/4			
Reading Co first & ref 3 1/2s series D 1955	May-Nov		66	1	64 1/2	82			
Reynolds (R. J.) Tobacco 3s deb 1973	April-Oct		84	4	80	82 1/2			
Rhein Mfg Co 3 1/2s deb 1975	Feb-Aug		85		85	91			
Rhine-Westphalia Elpec Power Corp									
1st Direct mtge 7s 1950	May-Nov				180	180			
2nd Direct mtge 6s 1952	May-Nov								
3rd Consol mtge 6s 1953	Feb-Aug								
4th Consol mtge 6s 1955	April-Oct				152	152			
Debt adjustment bonds									
3 1/2s series A 1978	Jan-July		85	3	77 1/2	85			
4 1/2s series B 1978	Jan-July		80	2	72	80			
4 1/2s series C 1978	Jan-July		78	1	72	78 1/2			
Rochester Gas & Electric Corp									
General mortgage 4 1/2s series D 1977	Mar-Sept				84	93			
General mortgage 3 1/4s series J 1969	Mar-Sept		87 1/2						
Rohr Aircraft Corp									
5 1/4s conv subord deb 1977	Jan-July		83 3/4	71	83 3/4	112			
Saguenay Power 3s series A 1971	Mar-Sept		85 1/2		87	88			
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		71 1/2		71 1/2	79 3/4			
Second gold 6s 1996	April-Oct		82 1/2		83 1/2	91			
St. Louis-San Francisco Ry Co									
1st mortgage 4s series A 1997	Jan-July		73	9	73	86			
2nd mortgage 4s series B 1997	Jan-July		62	38	61 3/4	80 1/2			
1st mtge 4s ser B 1980	Mar-Sept		72 1/2		75	75			
5s income deb ser A Jan 2006	Mar-Nov		56 3/4	39	56	68 1/2			
St. Louis-Southwestern Ry									
First 4s bond certificates 1989	May-Nov		91 1/2	10	91 1/2	103			
Second 4s inc bond certificates Nov 1989	Jan-July		87 1/2		81	93			
St Paul & Duluth first cons gold 4s 1968	June-Dec		90		96	96			
St Paul Union Depot 3 1/2s B 1971	April-Oct		84						
Scioto V & New England 1st gtd 4s 1989	May-Nov		90		100 1/2	101 1/2			
Scott Paper 3s conv debentures 1971	Mar-Sept		90 1/2	294	89 1/2	99 1/2			
Scovill Manufacturing 4 1/4s deb 1982	Jan-July				102 1/2	105 1/2			
Seaboard Air Line RR Co									
1st mtge 3s series B 1980	May-Nov		76 1/2		77 1/2	85 1/2			
3 1/2s s f debentures 1977	Mar-Sept		76 1/2						
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec		84 3/4		84 3/4	85 1/2			
3s debentures 1974	June-Dec		99 3/4						
Sears, Roebuck Acceptance Corp									
4 1/2s debentures 1972	Feb-Aug		99 1/4	31	97 1/2	104 1/4			
4 1/2s subord deb 1977	May-Nov		95 1/2	20	94 3/4	98			
5s debentures 1982	Jan-July		102 1/2	71	100 3/4	103 3/4			
Service Pipe Line 3 20s s f deb 1982	April-Oct		84 1/2		85	92			
Shell Union Oil 2 1/2s debentures 1971	April-Oct		84 3/4	17	82 3/4	89 1/2			
5 1/2s Debentures 1951	Mar-Sept								
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec		103 1/2	877	102 1/2	117 1/4			
Skelly Oil 2 1/2s debentures 1965	Jan-July		93		93	93			
Socony-Vacuum Oil 2 1/2s 1976	June-Dec		81	32	80 1/2	88			
South & North Ala RR gtd 5s 1963	April-Oct		95 1/2		95	95			
Southern Bell Telephone & Telegraph Co									
3s debentures 1979	Jan-July		81	8	78	90 1/2			
2 1/2s debentures 1985	Feb-Aug		76 1/2	3	73	83 3/4			
2 1/2s debentures 1987	Jan-July		77		77	85			
Southern California Edison Co									
3 1/4s convertible debentures 1970	Jan-July		103	112	101 1/2	114			
Southern Indiana Ry 2 3/4s 1994	Jan-July		62	1	62	67			
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec		129	10	129	173			
Southern Pacific Co									
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept		90 1/2	68	87 3/4	101 3/4			
Gold 4 1/2s 1969	May-Nov		91	73	90 3/4	101 1/2			
Gold 4 1/2s 1981	May-Nov		85 3/4	80	84	97			
San Fran Term 1st mtge 3 3/4s ser A 75	June-Dec		83		82	86			
Southern Pacific RR Co									
First Mortgage 2 1/2s series E 1986	Jan-July		71	2	66	77			
First mortgage 2 3/4s series F 1996	Jan-July		60	2	59 3/4	71			
First mortgage 2 1/4s series G 1961	Jan-July		92	3	91	93 3/4			
1st mtge 5 1/4s series H 1983	Apr-Oct		102 1/2	24	101	109			
Southern Ry first consol gold 5s 1994	Jan-July		105	19	103 1/2	116			
Memphis Div first gold 5s 1996	Jan-July		60		98 3/4	107			
New Orleans & Northeastern RR									
Joint 3 3/4s 1977	May-Nov		75 1/2	13	75	84			
Southwestern Bell Tel 2 3/4s deb 1985	April-Oct		77		82	87 3/4			
3 1/2s debentures 1983	May-Nov		81		82 3/4	92			
Spokane Internat first gold 4 1/2s 2013	April		75	1	68 3/4	84			
Standard Oil Products 5s conv 1967	June-Dec		101		101	104 3/4			
Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct			341	100	142 1/4			

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-rule 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.
 ‡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, Oct. 7 and ending Friday, Oct. 11. 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 OCTOBER 11

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
			Low High					Low High	
Aberdeen Petroleum Corp class A	1	3 1/2	3 1/2 4	4,500	3 1/2	Oct	5 3/4	Jan	5 3/4
Acme Precision Products Inc	1	6	6 6 1/2	1,500	6	Oct	11 3/4	Apr	11 3/4
Acme Wire Co common	10				23	Sep	30	Feb	30
Adam Consol Industries Inc	1	7	6 3/4 7 3/4	2,000	5 3/4	Mar	9 1/4	Aug	9 1/4
Aerona Manufacturing Corp	1	4 3/4	4 3/4 5	1,500	4 3/4	Oct	10 3/4	Jan	10 3/4
Aero Supply Manufacturing	1	1 3/4	1 3/4 2	1,800	1 3/4	Mar	3 1/2	July	3 1/2
Agnew Surpass Shoe Stores	5				7 1/4	Mar	9	Oct	9
Ainsworth Manufacturing common	5	8 1/2	8 1/2 9 3/4	6,700	5 3/4	Jan	11 3/4	Aug	11 3/4
Air Way Industries Inc	3	2 1/2	1 7/8 2 1/4	2,700	1 3/4	Aug	5 3/4	Jan	5 3/4
Ajax Petroleum Ltd	50c	1 1/2	1 1/2 2 3/8	6,800	1 1/2	Oct	3 1/2	Jan	3 1/2
Alabama Gas Corp	2	27 1/4	27 3/4 28 1/2	2,600	27 1/4	Aug	34 1/4	Jan	34 1/4
Alabama Great Southern	50				144	Sep	160	Jan	160
Alabama Power 4.20% preferred	100				83	Jun	92 3/4	Apr	92 3/4
Alan Wood Steel Co	10	23 3/4	23 3/4 24	600	23 3/4	Oct	31 1/2	Jan	31 1/2
5% cumulative preferred	100								

AMERICAN STOCK EXCHANGE

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1. Includes sections for American Stock Exchange, Class A, B, C, and D.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 11

STOCKS		Friday Last	Week's Range	Sales for Week	RANGE SINCE JAN. 1		STOCKS		Friday Last	Week's Range	Sales for Week	RANGE SINCE JAN. 1	
American Stock Exchange		Par	Low High	Shares	Low	High	American Stock Exchange		Par	Low High	Shares	Low	High
<p>E</p> <p>Eastern Sugar Associates— Common shares of beneficial int.—1 16½ 16½ 18 400 16½ July 30½ Jan \$2 preferred—30 25 25 25 50 23¼ Sep 25½ July Edo Corporation class A—1 7¼ 7¼ 7½ 300 7¼ Sep 9¼ Apr Elder Mines Limited—1 26½ 26½ 27½ 10,500 26½ Jan 32½ Jan Electric Bond & Share common—5 13½ 13 14½ 500 13 Oct 17½ Feb Electrographic Corp common—1 11½ 10¾ 11½ 2,200 6 Oct 12½ Aug Electronic Communications Inc.—1 11½ 10¾ 11½ 2,200 6 Oct 12½ Aug Electronics Corp of America—1 6 6 7½ 2,200 6 Oct 12½ Aug El-Tronics Inc.—5c 2 1½ 2½ 14,800 1½ Oct 3½ Jan Emery Air Freight Corp—20c 12½ 12½ 12½ 3,600 12 May 17 July Empire District Electric 5% pfd.—100 87¼ 87¼ 87¼ 20 87¼ Oct 102 Feb Empire Millwork Corp—1 8 7½ 8½ 700 7 Sep 12½ Mar Equity Corp common—10c 23¼ 23¼ 3¼ 20,100 2¼ Oct 4 Jan \$2 convertible preferred—1 35 35 37½ 550 35 Oct 42½ Jan Erie Forge & Steel Corp com.—1 6¾ 6¾ 7¾ 7,300 6¼ Oct 10¼ Jun 6% cum 1st preferred—10 9¾ 9¾ 10¼ 3,500 9¾ Aug 14 May Esquire Inc.—1 7½ 7½ 8½ 400 5 Feb 12 July Eureka Corporation Ltd.—1 9¾ 9¾ 10¼ 3,500 9¾ Aug 14 May Eureka Pipe Line common—10 12 12 12 76,200 12 Jan 16¾ Apr</p> <p>F</p> <p>Factor (Max) & Co class A—1 10½ 10½ 10½ 800 7½ Feb 12¼ Aug Fairchild Camera & Instrument—1 21¼ 20¾ 24¼ 18,800 16 Apr 27½ Aug Faraday Uranium Mines Ltd.—1 13½ 13 14½ 500 13 Oct 17½ Feb Fargo-Oils Ltd.—1 5½ 5½ 7 77,300 3½ Jan 10½ July Financial General Corp.—10c 5 5 5 4,000 5 Oct 5½ Feb Fire Association (Phila)—10 35 35 36¾ 1,200 35 Oct 45 Jan Firth Sterling Inc.—2.50 9½ 9½ 10¼ 31,100 7½ Jun 16¾ Aug Fishman (M H) Co Inc.—1 10 10 10 800 10 Oct 11 Mar Flying Tiger Line Inc.—1 6¼ 6¼ 7½ 17,500 6¾ Oct 10½ July Ford Motor of Canada— Class A non-voting—83 61 84½ 4,500 79¼ Sep 117½ May Class B voting—87 85 87 75 85 Oct 120 Jan Ford Motor Co Ltd— American dep rets ord reg—£1 4½ 4½ 4½ 27,300 3¼ Jan 5½ July Ford Pitt Industries Inc.—1 4¾ 4¾ 4¾ 1,200 4¾ Oct 7¼ Jan Fox Heat Brewing Co.—1.25 1¼ 1¼ 1¼ 4,100 1¼ Sep 2¼ Jan Fresnillo (The) Company—1 6 6 6¾ 2,300 6 Oct 9¾ Jan Fuller (Geo A) Co.—5 15¾ 15¾ 16½ 1,500 15 Feb 20¾ July</p> <p>G</p> <p>Galkeno Mines Ltd—1 28¼ 28¼ 28½ 600 27½ Sep 32½ Jun Gatineau Power Co common—100 105 105 105 105 Mar 105 Mar 5% preferred—100 105 105 105 105 Mar 105 Mar Gellman Mfg Co common—1 300 300 312 300 3½ Oct 6 Mar General Acceptance Corp warrants—4 4 4 4 500 4 Oct 5½ Feb General Alloys Co.—1 1¼ 1¼ 1¾ 2,100 1¼ Oct 2½ Feb General Builders Supply Corp com.—1 1¾ 1¾ 1¾ 400 1¾ Oct 3 Jan 5% convertible preferred—25 13¼ 13¼ 13¼ 13¼ Sep 16 Jan General Electric Co Ltd— American dep rets ord reg—£1 41 41 43¾ 800 39½ Oct 53¼ Jan General Fireproofing common—5 16 15½ 16¾ 2,600 15½ Oct 19 Jan General Plywood Corp common—50c 13¾ 13¾ 15½ 50,500 5½ Jan 17½ Oct General Stores Corporation—1 4 4 4 4,400 1¼ Jan 1¼ Sep General Transistor Corp.—25c 17¾ 16½ 20½ 8,200 8¾ Feb 30 Aug Georgia Power \$5 preferred— \$4.60 preferred—89¼ 89¼ 91¼ 150 95¼ Jun 99¼ May Giant Yellowknife Gold Mines—1 2,200 85 Jun 97½ Jan Gilbert (A C) common—1 7¾ 7¾ 11 400 7¾ Jul 10¾ Jan Gilchrist Co.—1 200 8¾ Oct 8¾ Oct 13¼ Jan Gladling McBean & Co.—5 17½ 17½ 18 400 17½ Oct 21¼ Aug Glen Alder Corp—1 12¾ 12¼ 12½ 102,900 9½ Sep 17¼ Jan Glenmore Distillers class B—1 2,400 9¼ Oct 11½ Jul Globe Union Co Inc.—5 500 16½ Jan 20¼ Mar Globe-Wernicke Industries—5 900 18½ Oct 28½ Jan Gobet (Adolf) Inc.—1 2,200 2 Mar 3½ Jul Gold Seal Dairy Products class A—10c 6¾ 6¾ 7 1,200 6½ Jun 7¼ Jun Goldfield Consolidated Mines—1 8,300 5 Oct 1¼ Apr Goodman Manufacturing Co.—16¾ 18¼ 17½ 19¼ 5,300 17½ Oct 30¼ Aug Gorham Manufacturing common—1 23 22¾ 23¾ 600 22½ Oct 28¼ May Grand Rapids Varnish—1 67¾ 67¾ 71¼ 1,500 67¾ May 9¼ Jan Gray Manufacturing Co.—5 9,200 2 Oct 3¾ May Great Amer Industries Inc.—10c 181 178 195¾ 1,550 149½ Feb 202 Sep 7% 1st preferred—100 125 125 126¾ 540 125 Sep 132 Feb Great Lakes Oil & Chemical Co.—1 2½ 2 2¼ 21,800 1½ Jan 3¼ July Greer Hydraulics—50c 7 6¾ 7¾ 2,600 6 Feb 11¾ July Gridroll Freehold Leases—9c 5 4¾ 5¾ 16,900 4¾ Oct 12¾ May Griesbeck Company—1 9 9 9 200 9½ Jun 10 Jan Grocery Stores Products common—5 18½ 18½ 19 18½ Sep 19¼ May Gulf Mines Company Inc.—10c 3¾ 3 3¾ 22,100 2½ Jan 4¾ May Gulf States Land & Industries— Common—1 77½ 82 430 72 Oct 105 Jan \$4.50 preferred—1 75 80 80 75 Oct 86 Apr Gypsum Lime & Alabastine—1 29 29 29 29 Aug 29 Aug</p> <p>H</p> <p>Hall Lamp Co—2 6½ 6½ 6¾ 1,300 3¼ Feb 8½ July Harbor Plywood Corp—1 10½ 9¾ 10¾ 4,600 9¾ Sep 14 Mar Harnischfeger Corp—10 29¼ 29¼ 33 1,300 29¼ Oct 43¾ July Harvard Electric Light—25 51½ 51½ 54 550 51½ Oct 59½ Aug Harvard Investors Inc.—1 1,400 2 Jan 3¼ Mar Hastings Mfg Co—2 3 2½ 3 300 2½ Feb 3½ Mar Hathaway Bakeries Inc.—1 300 2½ Sep 4¼ Jan Havana Lithographing Co.—10c 1½ 1½ 1¾ 5,200 1½ Jun 2¼ Jan Hazel Bishop Inc.—10c 2¾ 2¾ 3¼ 2,600 2¼ Oct 5¼ Jan Hazelbline Corp—54¾ 34¾ 35¾ 5,000 29¼ Aug 44½ May Hecla Mining Co—25c 6¾ 6¾ 7 4,700 6¾ Oct 9¼ Jan Helena Rubenstein common—22¾ 22¾ 23 150 21¼ Mar 27 July Heller (W E) & Co 5½% pfd.—100 86 86 86 86 Oct 94 Feb 4% preferred—100 17½ 17½ 18 500 12¾ Feb 20 July Henry Holt & Co common—1 17½ 17½ 18 500 12¾ Feb 20 July Hercules Gallon Products Inc.—10c 4¾ 4¾ 5½ 4,600 4¾ Oct 6¾ May Hevi-Duty Electric Co—5 20¾ 20¾ 21 2,500 15½ Feb 28½ July Higbie Mfg Co common—1 7¾ 7¾ 8¾ 700 7¾ Oct 10¼ May Hoe (RF) & Co Inc common—1 3 3 3½ 1,500 3 Oct 5¼ Jan Class preferred—2.50 10½ 10½ 11½ 2,100 10½ Jun 12½ Sep Hoffman Industries Inc.—5 21½ 21 24½ 3,200 21 Oct 37¼ Jun Hollinger Consol Gold Mines—5 1¾ 1¾ 1¾ 26,300 1¼ Oct 2¼ Jan Holly Stores Inc.—1 600 3½ Jun 4¼ May Holophone Co common—30 30 31 400 26¾ Feb 34¼ May Home Off Co Ltd class A—16¾ 16 18¾ 12,700 12 Jan 24¼ May Class B—18½ 15¾ 18 7,400 11 Jan 24¼ May Hoover Ball & Bearing Co.—10 22¼ 22¼ 23¼ 400 16¾ Sep 24 Sep Horder's Inc.—17 17 May 19½ Aug Hormel (Geo A) & Co.—15 49½ 49½ 75 49½ Oct 60¼ Jan Horn & Hardart Baking Co.—117½ 117 118 80 107 Mar 122 Sep Horn & Hardart common—3 28 28½ 1,500 23¼ Feb 30 July 3% preferred—100 96½ 96½ 96½ 96½ Oct 101½ Jun Hubbell-Harvey Inc common—5 42¼ 42¼ 46 1,600 42¼ Oct 59½ May Humble Oil & Refining—56 56 62 2,600 56 Apr 66 Mar Hurd Loek & Manufacturing Co.—5 4¾ 4¾ 4¾ 1,100 4¾ Oct 5¾ Mar Hydro-Electric Securities—1 9 9 9 100 9 Oct 12 July Hydrometals Inc.—2.50 11 10¼ 12¾ 6,700 10¼ Oct 15¼ Apr Hygrade Food Products—5 16¼ 16¼ 17½ 600 16 Aug 24 Jan</p> <p>I</p> <p>Imperial Chemical Industries— Amer dep rets ord reg—£1 5 5 5 11,700 5 Jan 6¼ July Imperial Oil (Canada) capital stock—40¾ 39¾ 44½ 11,100 39½ Oct 63 May Imperial Tobacco of Canada—5 11¾ 11¾ 12 1,000 10¾ Aug 12¾ Apr Imperial Tob of GB, Irel & Ireland—£1 22 22 22 22 4¼ Jun 4¼ Feb Indianapolis Pur & Light 4½% pfd.—10c 15½ 15 16¾ 2,700 15 Oct 28½ Mar Industrial Enterprises Inc.—1 15¼ 15 16¾ 2,700 15 Oct 28½ Mar Industrial Hardware Mfg Co.—50c 2 1½ 2¼ 2,000 1½ Aug 2½ Sep Insurance Co of North America—5 63½ 63½ 66 2,550 63½ Oct 109¾ July International Breweries Inc.—1 9¾ 9¾ 10¼ 8,400 8½ Feb 11½ July</p> <p>J</p> <p>International Cigar Machinery— International Petroleum capital stock—41¼ 38 45½ 23,400 17 Aug 20 Apr International Products—5 7¾ 7¼ 9¾ 3,500 6¼ Jan 15 Jun International Resistance Co—10c 4¼ 4¼ 4¾ 3,900 4¼ Sep 6¼ Jan Intex Oil Company—33¾c 8 8 8¾ 3,400 8¼ Sep 12½ May Investors Royalty—1 2 2 2½ 6,900 2 Sep 3 May Iowa Public Service Co 3.90% pfd.—100 72 72 72 10 17 July 79 Apr Iron Fireman Manufacturing vtc.—9¾ 9¾ 10¾ 900 9¼ Oct 14¼ Apr Ironrite Inc.—1 5 5 5½ 1,800 5 Aug 6¼ Jan Irving Air Chute—1 7¾ 7 8¼ 2,400 5¼ Jan 14¼ May Israel-American Oil Corp.—10c 1¼ 1¼ 1½ 14,000 1¼ Oct 3 Mar Israel-Mediterranean Petrol Corp Inc.—10 1½ 1½ 1½ 55,100 1½ Aug 1¾ Jan</p> <p>K</p> <p>Jeannette Glass Co common—1 3 2¾ 3¼ 1,100 2¾ Oct 5 Jan Jupiter Oils Ltd—15c 2¾ 2¾ 2¾ 42,700 1½ Feb 4¾ July</p> <p>L</p> <p>Kaiser Industries Corp—4 9¾ 8¾ 10½ 26,300 8¾ Oct 17¼ May Kaltman (D) & Company—50c 2½ Feb 3¾ Jun Kansas Gas & Electric 4½% pfd.—100 94 94 98 98½ Feb 98½ Feb Katz Drug Company—1 21 21 22 400 21 Oct 24¼ Mar Kawneer Co (Del)—25c 23¼ 23 27¾ 5,850 21½ May 37½ May Kennedy's Inc.—5 11½ 11½ 11¾ 1,300 10½ Sep 18¼ Jan Kidde (Walter) & Co.—2.50 10½ 10½ 10½ 800 10½ Feb 14½ Feb King-Ark Oil Company—10c 14¼ 14¼ 15¼ 800 14¼ Oct 21¾ July Kingsford Company—1.25 2½ 2½ 3¾ 3,700 2½ Feb 4½ May Kingston Products—1 1¾ 1¾ 1¾ 1,500 1½ Oct 2¼ Jan Kirby VenSyn Petroleum Co.—20c 3¾ 3¾ 4¾ 10,800 3¾ Oct 7¼ May Kirkland Minerals Corp Ltd.—1 13 13 13 2,600 1½ Aug 1¾ May Klein (S) Dept Stores Inc.—1 11¾ 11½ 12¼ 4,300 11½ Oct 13¼ Jan Kleinert (I B) Rubber Co.—5 13 13 13 100 12 Jan 14¼ Apr Knott Hotels Corp—19½ 19½ 20¼ 1,100 19½ Oct 24¼ May Knox Corp class A—1 4¼ 4 4¾ 1,800 4 Oct 4¼ Oct Kobacker Stores—7.50 11 11 11¾ 400 10½ Feb 12¼ Jan Kropp (The) Forge Co.—83¾c 3 2¾ 3¼ 2,800 2¾ Oct 4¼ May Krueger Brewing Co.—1 6 6 6 4,200 5½ Feb 8¼ Jan</p> <p>M</p> <p>L'Algon Apparel Inc.—1 5½ Sep 5½ Aug La Consolidada S A—75 pesos 17½ 17½ 100 17¼ Oct 21¼ May Lake Shores Mines Ltd.—1 4¾ 4¾ 5 9,800 4 Jan 8¼ Jan Lakely Foundry Corp.—1 5¾ 5¾ 6 2,100 5¼ Apr 7¼ July Lamson Corp of Delaware—5 12¾ 12¾ 13¾ 2,400 12¾ Sep 15½ Mar Lamson & Sessions Co—10 26¾ 27¼ 300 26¼ Oct 29¼ Jan Lansdown Industries Inc.—5 11½ 11½ 11¾ 100 11½ Oct 15 July La Salle Extension University—5c 5 5 5½ 21,800 9½ Oct 10¼ May Lear Inc common—50c 5 5 5½ 21,800 9½ Oct 10¼ May Leccourt Realty common—25c 13½ 13 14½ 2,200 13½ Jul 18 Jun Leonard Refineries Inc.—1 35 35 37½ 50 35 Oct 55 Feb Le Tourneau (R G) Inc.—1 13 13 14½ 2,200 13½ Jul 18 Jun Liberal Petroleum Ltd.—25c 1¾ 1¾ 1½ 13,900 1¾ Oct 2¼ Apr Liberty Fabrics of N Y—1 1¾ 1¾ 1½ 1,800 3¼ Oct 5 Jan 5% cumulative preferred—10 6 6 6¾ 300 x6 Sep 6¼ Jan Loblav Groceries second pref.—50 50 50 50 50 Jun 50 Jun Common—70 70 70 70 103 July 103 July Locke Steel Chain—5 15½ 15½ 225 14¼ Jan 20 Apr Lodge & Shipley (The) Co.—1 1¼ 1¼ 1¼ 2,800 1¼ Mar 1½ May Longines-Wittnauer Watch Co.—1 16¾ 16¾ 17 300 15½ July 20 Sep Louisiana Land & Exploration—30c 39½ 38¼ 40¾ 29,900 38¼ Oct 60¼ Jan Lunkenheimer (The) Co.—1 25½ 25½ 26¾ 150 25½ Oct 40 July Lynch Corp.—2.50 9¾ 9¾ 10¾ 1,000 9¾ Feb 12¼ July</p> <p>N</p> <p>Macfadden Publications Inc.—1 10 10 10½ 1,200 7½ Jan 12 Apr Mack Truck Inc warrants—10 9½ 9½ 10½ 3,000 9½ Feb 16½ July Mages Sporting Goods—10c 5¾ 5¾ 6 5,300 ¾ Aug 1½ May Magna Oil Corporation—50c 5 5 6¾ 2,500 4½ Feb 10¼ July Maine Public Service Co.—7 15½ 16½ 800 15½ Feb 17¼ Jun Mangel Stores common—1 14¾ 14¾ 15 800 14¾ Oct 17¼ May Manischewitz (The B) Co.—5 31¾ 31¾ 32 20 31¾ Aug 35¼ July Mansfield Tire & Rubber Co.—5 13¾ 13¾ 13¾ 1,300 13¾ Jun 15¼ Jan Maroon International Marine Communication Co Ltd.—£1 6 6 6¼ 600 4 Jan 4¼ Apr Massey-Harris-Perguson Ltd.—1 6 6 6¼ 600 6 Oct 8¼ Jun Mays (J W) Inc common—10c 13¾ 13¾ 14 500 13¾ Jun 15 Jan McDonnell Aircraft Corp.—5 20 19½ 24½ 22,900 19½ Oct 44¼ Jan McKee (A G) & Co common—1 37 36 37¼ 1,400 30¼ Jan 43¼ Aug Mead Johnson & Co.—1 43 43 49¼ 7,200 33¼ Jan 57 Jun Meusaco Mfg Co.—1 4¼ 4¼ 4¾ 7,000 4¼ Oct 8 Apr Merchants Refrigerating Co.—1 4 4 4¾ 400 9¼ Oct 13¼ Jan Merrill Island Mining Corp Ltd.—1 109¾ 9¾ 115 43,100 9¾ Sep 18 Sep Merrill Petroleum Ltd.—24¼ 24 32 32,000 24 Oct 57¼ Jan Metal & Thermit Corp.—18 17½ 20 2,100 17½ Oct 25¼ July Michigan Chemical Corp.—1 19½ 19 22 8,000 17½ Oct 29¼ July Michigan Steel Tube—2.50 4¾ 4¾ 6¼ 500 4¾ Jun 5 Mar Michigan Sugar Co common—2.50 1¾ 1¾ 1½ 1,200 6¼ Oct 11¼ Apr 6% preferred—10 8¾ 8¾ 9¾ 1,300 8¾ Sep 10¼ May Microfilm Home Corp.—1 11 11 11½ 400 11 Oct 17¼ Jan Middle States Petroleum common—1 8 7¾ 9 19,500 7¾ Oct 11¼ July Midland Oil Corp \$1 conv preferred—11¼ 11¼ 11¼ 14 Feb Midland Steel Products— \$2 non cum dividend shares—50c 26¾ 28¼ 28¼ 100 26 Jan 29¼ Sep Mid-West Abrasive—50c 8 8 8 700 7 Feb 9 Sep Midwest Piping Co.—5 22¼ 22¼ 24 1,300 18¼ Feb 24 Sep Miller Wohl Co common—50c 5 4¾ 5½ 2,700 4½ Sep 5½ May 4½% convertible preferred—50 32 32 25 31 Oct 35 Apr Mining Corp of Canada—12 11½ 12 2,000 11½ Oct 13¼ Feb Minnesota Pwr & Light 5% pfd.—100 13 13 13 800 12¾ Jun 13¼ Apr Missouri Public Service common—1 1 1 1½ 12,300 1 Jan 1¼ May Molybdenite Corp (Can) Ltd.—1 18 17 20 17,600 17 Oct 33¼ July Molybdenite Corp of America—1 18 17 20 17,600 17 Oct 33¼ July Rights (when issued)—156,800 ¼ Oct ¼ Sep Monongahela Power Co— 4.40% cumulative preferred—100 81 81 81 81 July 90 Jan 4.80% cum preferred series B—100 90¾ 90¾ 90 90¾ Apr 96 Sep 4.50% preferred series C—100 85 85 85 85 Aug 89½ May Montgomery Ward & Co class A—149 149 149 40 139 Aug 159¼ Apr Moody Investors participation pfd.—25 25 25 200 x41¼ July 4¼ Jan Mt Clemens Metal Products—1 2 2 2 200 2¾ Aug 2¾ Feb 6% cumulative preferred—14¼ 14¼ 15 700 3¼ May 3¼ Feb Mount Vernon Mills Inc.—2.50 108¼ 108¼ 113 1,550 108¼ Oct 130¼ Jun Mountain States Tel & Tel—100 110¾ 108½ 113 10,800 1½ Oct 1½ Jan Muntz TV Inc.—1 24¾ 24 29 6,700 22¼ Jan 39¼ July Murphy Corporation—5 23¼ 24 24 200 21¼ Sep 31¼ Apr Murray Ohio Mfg—6¾ 6¾ 6¾ 1,100 6¾ Sep 10¼ Jan Muskegon Piston Ring common—2.50 22 17 26½ 11,700 17 Oct 35¼ Apr Muskegon Co common—10 2 2 3 2,200 2½ Feb 3¼ May Muter Company common—50c 2¾ 2¾ 3 2,200 2½ Feb 3¼ May</p> <p>O</p> <p>Nachman Corp.—10 14¼ 14¼ 100 13¼ Jun 14¼ Jan Namm-Loefer's Inc.—100 3¾ 3¾ 200 3 Feb 4¼ Apr National Alkalis Dehydrating & Milling Co.—3 7¾ 7½ 8 3,900 7½ Oct 11¼ Jan National Bellas Hess common—1 3½ 3¾ 3½ 6,300 3½ Oct 4¼ Jan National Brewing Co (Mich)—1 1¼ 1¼ 1¼ 400 1¼ Oct 2¼ Jan National Casket Company—5 17 17 100 17 Jun 21 Jan National Electric Weld Machines—1 14 14 14¾ 1,100 14 Oct 23¼ Jan National Mfg & Stores common—1 11¾ 11¾ 11¾ 100 10½ Aug 13¼ Jan National Petroleum Ltd.—25c 23¾ 23¾ 25 39,100 2½ Oct 5¼ Mar National Presto Industries Inc.—2 9¾ 9¾ 9¾ 200 9¾ Jun 10¼ Feb National Research Corp.—15 15 15 15 5,300 15 Oct 15¼ Jan National Rubber Machinery—10 18 18 18 700 22 Mar 34¼ July National Starch Products common—1 26 25¼ 26¾ 700 25¼ Aug 30¼ Jan National Steel Car Ltd.—7 6 7½ 12,400 6¾ Oct 9¼ Jan National Textile common—10c 4 4 4 400 3¼ Jan 5¼ Mar National Union Electric Corp.—30c 1¼ 1¼ 1½ 6,400 1 Sep 2¼ Jan Neptune Meter common—50c 23½ 23½ 26¼ 1,900 23½ Oct 33¼ July Nestle Le Mur Co common—1 7¾ 6¼ 8 3,600 4¼ Mar 9 July</p>													

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 11

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
New Bristol Oils Ltd.	1	1 3/4	2 1/4	1 3/4	2 1/4	19,100	1 3/4	2 1/4	St Lawrence Corp Ltd common	1	13 3/4	13 3/4	14 1/4	14 1/4	3,200	13 3/4	14 1/4
New British Dominion Oil Ltd.	400	1 1/4	2 1/4	1 1/4	2 1/4	29,200	1 1/4	2 1/4	Salem-Brosius Inc.	250	15 1/2	15 1/2	16 1/2	16 1/2	3,600	15 1/2	16 1/2
New Chamberlain Petroleum	500	1 3/4	2 1/4	1 3/4	2 1/4	1,800	1 3/4	2 1/4	San Carlos Milling Co	100	7 3/4	7 3/4	7 3/4	7 3/4	100	7 3/4	7 3/4
New England Tel & Tel.	100	123 3/4	128 1/4	123 3/4	131 1/4	1,800	123 3/4	131 1/4	San Diego Gas & Electric Co	20	—	—	—	—	—	—	—
New Haven Clock & Watch Co.	1	—	1 3/4	1 3/4	1 3/4	4,100	1 3/4	1 3/4	Cumulative preferred 5% series	20	—	—	—	—	—	—	—
50c convertible preferred	—	—	1 3/4	1 3/4	1 3/4	650	1 3/4	1 3/4	Cumulative preferred 4 1/2% series	20	—	—	—	—	—	—	—
New Idria Min & Chem Co.	500	—	2 1/4	2 1/4	2 1/4	44,800	2 1/4	2 1/4	Cumulative preferred 4.40% series	20	—	—	—	—	—	—	—
New Jersey Zinc	250	25 1/4	25 1/4	26 1/4	26 1/4	9,200	25 1/4	26 1/4	Sapphire Petroleum Ltd.	1	11	11	11	11	42,900	11	11
New Mexico & Arizona Land	1	8 3/8	8 3/8	9 1/4	9 1/4	8,800	8 3/8	9 1/4	Savoil Oil Inc (Del)	250	7	6 3/4	7 3/8	7 3/8	800	6 3/4	7 3/8
New Pacific Coal & Oils Ltd.	200	1	1	1 1/8	1 1/8	10,600	1	1 1/8	Sayre & Fisher Co.	1	7 3/8	6 7/8	7 3/8	7 3/8	5,800	6 7/8	7 3/8
New Park Mining Co.	1	3 3/4	3 3/4	3 3/4	3 3/4	4,400	3 3/4	3 3/4	Scullin Steel Co common	1	21	21	23 1/2	23 1/2	3,600	21	23 1/2
New Process Co common	—	—	—	—	—	600	—	—	Scurry-Rainbow Oil Co Ltd.	500	2 1/2	2 1/2	2 1/2	2 1/2	83,900	2 1/2	2 1/2
New Superior Oils	1	—	1 1/8	1 1/8	1 1/8	100	—	1 1/8	Seaboard Western Airlines	1	9	8 3/8	10 3/8	10 3/8	8,700	8 3/8	10 3/8
New York Auction Co common	—	—	12 3/4	12 3/4	100	12 3/4	12 3/4	100	Seaport Metals Inc.	100	2 1/4	2 1/4	2 1/4	2 1/4	2,700	2 1/4	2 1/4
New York & Honduras Rosario	10	45 3/4	45 3/4	53	47 1/2	47 1/2	45 3/4	53	Securities Corp General	1	—	—	1 1/8	1 1/8	1,200	—	1 1/8
New York Merchandise	10	14 3/4	14 3/4	16	700	10 1/2	14 3/4	16	Seeman Bros Inc.	1	9	9	9 1/2	9 1/2	600	9	9 1/2
Nickel Bim Mines Ltd.	1	1 1/4	1 1/4	2 1/4	38,100	1 1/2	1 1/4	2 1/4	Sentry Corp.	100	1 3/4	1 3/4	1 3/4	1 3/4	7,900	1 3/4	1 3/4
Nipissing Mines	1	1 1/2	1 1/2	1 1/2	409	1 1/2	1 1/2	1 1/2	Serric Corp class B	1	12 1/2	12 1/2	12 1/2	12 1/2	2,100	12 1/2	12 1/2
Noma Lites Inc.	1	4 3/4	4 3/4	5 1/4	7,900	3	4 3/4	5 1/4	Servo Corp of America	1	5 1/2	5 1/2	5 1/2	5 1/2	3,600	5 1/2	5 1/2
Norbut Corporation	500	4	3 3/4	4 1/4	15,000	3	3 3/4	4 1/4	Servomechanisms Inc.	200	6 1/4	6 1/4	6 1/4	6 1/4	3,600	6 1/4	6 1/4
Norcen-Ketay Corp.	100	7	6 3/4	7 3/4	11,800	6 3/4	6 3/4	7 3/4	Seton Leather common	5	5 1/4	5 1/4	5 1/2	5 1/2	3,500	5 1/4	5 1/2
Norfolk Southern Railway	—	8 1/4	8 1/4	9 1/4	1,400	25	8 1/4	9 1/4	Shattuck Denn Mining & Power	69	66 1/2	66 1/2	72 1/2	72 1/2	300	66 1/2	72 1/2
North American Cement class A	10	26 3/4	25	26 3/4	800	25	26 3/4	26 3/4	Shawinigan Water & Power	1	3 3/4	3 3/4	4 1/4	4 1/4	600	3 3/4	4 1/4
Class B	10	—	—	—	3,300	4 3/4	—	—	Sherwin-Williams common	25	115	113 1/2	116	116	400	109 1/2	116
North American Royalties Inc.	1	5 3/4	5 3/4	6 1/2	26,100	3 1/2	5 3/4	6 1/2	4% preferred	100	89	89	89	89	10	89	89
North Canadian Oils Ltd.	25	3 3/8	3 3/8	4 1/4	7,500	5	3 3/8	4 1/4	Sherwin-Williams of Canada	—	—	—	—	—	—	—	—
Northeast Airlines	1	5 1/8	5 1/8	6 1/4	10	7 1/2	5 1/8	6 1/4	Shoe Corp of America common	3	19	19	19	19	300	19	19
North Penn R.R. Co.	50	—	—	—	110	78	—	—	Siboney-Caribbean Petroleum Co.	100	—	—	—	—	21,600	—	—
Northern Ind Pub Serv 4 1/4% pfd.	100	—	—	—	28,400	4 1/2	—	—	Sicks Breweries Ltd.	—	—	—	—	—	—	—	—
Northern Uranium Mines Ltd.	1	2 1/4	2 1/4	3 1/4	35,200	2 1/2	2 1/4	3 1/4	Siegler (The) Corp.	1	14 1/4	14 1/4	16 1/2	16 1/2	7,400	14 1/4	16 1/2
Warrants	—	—	—	—	35,200	—	—	—	Signal Oil & Gas Co class A	2	44 1/4	41 1/2	49	49	15,500	41 1/2	49
Nuclear Corp of America	—	—	—	—	6,400	1 1/4	—	—	Class B	2	46	46	46	46	25	46	46
Class A	—	—	—	—	3,200	3/4	—	—	Silcox Co common	1	2 1/2	2 1/2	3 1/4	3 1/4	1,000	2 1/2	3 1/4
Oceanic Oil Company	1	2 3/4	2 3/4	2 3/4	7,600	2 3/4	2 3/4	2 3/4	Silver-Creek Precision Corp.	100	1 3/4	1 3/4	1 3/4	1 3/4	30,500	1 3/4	1 3/4
Odeon Corp common	500	12 3/4	12 3/4	15 1/4	20,200	12 3/4	12 3/4	15 1/4	Silver-Miller Mines Ltd.	1	—	—	—	—	20,200	—	—
Ohio Brass Co class B common	—	61 1/2	59 1/2	64 1/2	4,650	59 1/2	61 1/2	64 1/2	Silvray Lighting Inc.	250	3 1/2	3 1/2	3 3/4	3 3/4	2,500	3 1/2	3 3/4
Ohio Power 4 1/2% preferred	100	—	—	—	200	87	—	—	Simon American Shares	5,000 fr	—	—	—	—	900	—	—
Oklahoma Oils Ltd.	25	1 1/4	1 1/4	1 3/4	4,500	1 1/2	1 1/4	1 3/4	Simon Boardman Publications	—	—	—	—	—	50	—	—
Okonite Company common	90	7 1/4	7 1/4	7 3/4	225	7 1/4	7 1/4	7 3/4	50 convertible preferred	—	—	—	—	—	50	—	—
Old Town Corp common	1	2 1/2	2 1/2	2 3/4	600	2	2 1/2	2 3/4	Simplicity Pattern common	—	—	—	—	—	800	—	—
40c convertible preferred	7	—	—	—	100	3	—	—	Simpson's Ltd common	—	—	—	—	—	8,700	—	—
Omar Inc.	1	—	—	—	100	8 1/2	—	—	Singer Manufacturing Co.	20	36 1/4	35 3/4	37 3/4	37 3/4	2,600	35 3/4	37 3/4
O'okiep Copper Co Ltd Amer shares	100	53	53	60	1,300	53	53	60	Singer Manufacturing Co Ltd	—	—	—	—	—	—	—	—
Overseas Securities	1	19 3/8	19 3/8	19 3/8	200	19 3/8	19 3/8	19 3/8	Amer dep rets ord registered	—	—	—	—	—	—	—	—
Oxford Electric Corp.	1	3 1/2	3 3/8	3 3/8	1,700	3 3/8	3 3/8	3 3/8	Sklatron Electronics & Telev Corp.	100	6 3/4	5 1/4	7 3/4	7 3/4	27,900	5 1/4	7 3/4
Pacific Gas & Electric 6% 1st pfd.	25	29 1/2	29 1/2	29 3/4	1,600	28 3/4	29 1/2	29 3/4	Slick Airways Inc.	5	3 3/4	3 1/2	4 1/4	4 1/4	3,800	3 1/2	4 1/4
5 1/2% 1st preferred	25	26 3/4	26 3/4	27 1/4	1,300	25 1/4	26 3/4	27 1/4	Smith (Howard) Paper Mills	—	—	—	—	—	—	—	—
5% 1st preferred	25	24	24	24 1/4	700	23	24	24 1/4	Sonotone Corp.	1	5 1/4	5 1/4	5 3/4	5 3/4	4,800	5 1/4	5 3/4
5% redeemable 1st preferred	25	24 1/4	23 1/2	24 1/4	900	22 1/2	23 1/2	24 1/4	Soss Manufacturing common	1	6 3/4	6 3/4	6 3/4	6 3/4	1,100	6 3/4	6 3/4
5% redeemable 1st pfd series A	25	24 1/4	23 3/4	24 1/4	200	23	23 3/4	24 1/4	South Coast Corp common	1	12 3/4	12 3/4	13 3/4	13 3/4	600	12 3/4	13 3/4
4.80% redeemable 1st preferred	25	23	23	23	300	21	23	23	Southern Oil Co common	12.50	34	34	36	36	4,100	34	36
4.50% redeemable 1st preferred	25	23	23	23	300	20 1/4	23	23	Southern California Edison	25	46	46	47	47	50	46	47
4.36% redeemable 1st preferred	25	23	23	23	140	80	23	23	5% original preferred	25	—	—	—	—	600	—	—
Pacific Lighting \$4.50 preferred	—	83 1/2	83 1/2	84	—	78 1/4	83 1/2	84	4.88% convertible preferred	25	—	—	—	—	42 1/2	—	—
\$4.40 dividend cum preferred	—	—	—	—	—	84 3/4	—	—	4.56% convertible preference	25	—	—	—	—	300	—	—
\$4.75 dividend preferred	—	—	—	—	60	84 3/4	—	—	4.48% convertible preference	25	21 1/2	21	21 1/2	21 1/2	900	21	21 1/2
\$4.75 cum dividend preferred	—	—	—	—	270	97 1/4	—	—	4.24% convertible preferred	25	—	—	—	—	300	—	—
\$4.36 dividend preferred	—	—	—	—	20	75	—	—	4.08% convertible preferred	25	—	—	—	—	400	—	—
Pacific Northern Airlines	1	23 3/4	23 3/4	24 1/4	4,500	21 1/4	23 3/4	24 1/4	Southern California Petroleum Corp.	2	—	—	—	—	400	—	—
Pacific Petroleum Ltd.	1	22 1/4	21 3/4	24 3/4	53,400	16 3/4	21 3/4	24 3/4	Southern Materials Co Inc.	2	11 1/2	11 1/2	12 1/4	12 1/4	1,600	11 1/2	12 1/4
Pacific Power & Light 5% pfd.	100	—	—	—	100	84	—	—	Southern Pipe Line	1	9	9	9 1/4	9 1/4	600	9	9 1/4
Page-Hersey Tubes common	—	—	—	—	100	114	—	—	Southland Royalty Co.	5	60	60	66 1/2	66 1/2	600	60	66 1/2
Panacostal Petroleum (O A) vtc.	2 Bol	6 1/4	6 1/4	7 1/4	73,500	6 1/4	6 1/4	7 1/4	Spear & Company	1	—	—	—	—	100	—	—
Pan Israel Oil (C A) vtc.	10	1 1/2	1 1/2	1 3/4	37,200	1 1/2	1 1/2	1 3/4	Specialty Stores Co Inc.	1	5	4 3/4	5 1/4	5 1/4	1,600	4 3/4	5 1/4
Pentecost Oil (C A) Amer shares	1 Bol	2	1 3/4	2 1/4	28,200	1 3/4	1 3/4	2 1/4	Spencer Shoe Corp.	1	5	4 3/4	5 1/4	5 1/4	100	4 3/4	5 1/4
Paramount Motors Corp.	1	—	—	—	25	57	—	—	Stahl-Meyer Inc.	—	—	—	—	—	100	—	—
Parke Chemical Company																	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 11

American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Aircraft Products common	600	6 1/4	5 7/8	5,200	5 1/2	7 1/2
United Asbestos Corp.	1	5	5 1/2	27,100	5	5 1/2
United Cuban Oil Inc.	100	3 1/4	3 1/4	3,000	3 1/4	3 1/4
United Elastic Corp.	5	33	33 3/4	500	30	30 1/2
United Milk Products common	5	5 1/8	5 1/8	450	4 1/4	5 1/4
United Molasses Co Ltd.						
Amer dep rcts ord registered	10s				4 1/2	5 1/8
United N J RR & Canal	100				187	208
United Profit Sharing common	25				1	1 1/2
10% preferred					13	13
U S Air Conditioning Corp.	100	7 1/8	7 1/8	12,700	7 1/8	7 1/8
U S Oil class B	1	24 3/8	23 3/4	96,800	23 3/4	24 3/8
U S Rubber Reclaiming Co.	1	1 1/2	1 1/2	800	1 1/2	1 1/2
United States Vitamin Corp.	1	32 3/8	32 3/8	5,300	28 1/2	32 3/8
United Stores Corp common	500	4 1/4	4 1/4	800	4 1/4	4 1/4
Universal American Corp.	250	1 1/2	1 1/2	4,800	1 1/2	1 1/2
Universal Consolidated Oil	10	50	50	700	48	48
Universal Insurance	15				26 1/2	26 1/2
Universal Marlon Corp.	14	14 1/4	14 1/4	3,600	14 1/4	14 1/4
Universal Products Co common	2	21 1/8	21 1/8	4,400	20 1/2	21 1/8
Utah-Idaho Sugar	5	4 1/4	4 1/4	3,000	4 1/4	4 1/4

American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Valspar Corp common	1	5	4 3/4	2,000	4 1/4	6 1/4
4 convertible preferred	5		80 1/4	20	x80	85
Vanadium-Alloys Steel Co	5	39	38 1/2	3,800	35 1/4	35 1/4
Van Norman Industries warrants	1	2 1/2	2	500	2	2
Venezuelan Petroleum	1				115	141
Vince Corporation	1	2 1/2	2 1/2	3,100	2 1/2	2 1/2
Virginia Iron Coal & Coke Co.	2	4 1/2	4 1/2	2,200	4 1/2	4 1/2
Vogt Manufacturing	1	10	10	400	9 1/4	9 1/4
Vulcan Silver-Lead Corp.	1	3 1/4	3 1/4	6,100	3 1/4	3 1/4

American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.					2 1/2	6 1/4
Wagner Baking voting stks ext.					3 1/2	4 3/4
7% preferred	100				55	104
Walt & Bond Inc.	1				1 1/4	3 1/4
\$2 cumulative preferred	30				14	18
Wallace & Tiernan Inc.	1	25	24 1/2	4,500	24 1/2	24 1/2
Waltham Precision Instrument Co.	1	1 1/4	1 1/4	4,500	1 1/4	1 1/4
Webb & Knapp Inc.	100	1 1/4	1 1/4	37,900	1 1/4	1 1/4
\$6 series preference		134 1/4	133 3/4	480	130 1/4	160
Webster Investors Inc (Del)	5		19	1,200	19	21
Weiman & Company Inc.	1	2 3/8	2 3/8	5,500	2 1/4	2 3/8
Wentworth Manufacturing	125	2	2	300	1 1/2	1 1/2
West Texas Utilities 4.40% pfd.	100				86 1/2	91
Western Leaseholds Ltd.					5	7 1/4
Western Maryland Ry 7% 1st pfd.	100				126 1/4	139 3/4
Western Stockholders Invest Ltd.						
Amer dep rcts ord shares	1s	1/4	1/4	4,800	1/4	1/4
Western Tablet & Stationery com.		60 3/8	61	150	54	68
Westmoreland Coal	20		30	100	30	47
Westmoreland Inc.	10		26 3/4	100	23 1/4	29 1/2
Weyenberg Shoe Mfg.	1				32 1/4	38
White Eagle Internat Oil Co.	100	1	1 1/4	14,600	1	1 1/4
White Stores Inc common	1		9 1/4	300	8 1/2	10 1/4
5 1/2% conv preferred	25		20 3/4	50	20 3/4	23 1/4
Wichita River Oil Corp.	1	1 1/4	1 1/4	4,800	1 1/4	1 1/4
Wickes (The) Corp.	5	11 1/4	11 1/4	800	10 1/4	12 1/2
Williams-McWilliams Industries	10	15 1/2	15 1/2	7,400	15 1/2	15 1/2
Williams (R C) & Co.	1	6 1/4	5 1/2	200	5 1/2	6 1/4
Wilson Brothers common	1	3 1/4	3 1/4	1,800	2 3/4	3 1/4
5% preferred	25		15 3/4	125	14	17 1/2
Wisconsin Pur & Lt 4 1/2% pfd.	100				91 1/2	101 1/2
Wood (John) Industries Ltd.	1				39 1/2	43 1/2
Wood Newspaper Machine	1	13 1/4	12 1/2	400	11 1/4	15 1/4
Woodall Industries Inc.	3				16 1/2	21 1/2
Woodley Petroleum common	8	49 1/2	47 1/4	4,500	47 1/4	47 1/4
Woolworth (F W) Ltd.					5 1/2	6 1/2
Amer dep rcts ord reg.	5s					
6% preference	51					
Wright Hargreaves Ltd.	1	1 1/4	1 1/4	17,700	1 1/4	1 1/4
Zapata Petroleum Corp.	10s	12 1/2	12 1/2	800	12 1/2	12 1/2

American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Amer Steel & Pump 4s inc debts 1994	June-Dec		34 1/2	50		50	57 1/2
Appalachian Elec Power 3 1/4s 1970	June-Dec	88	88	91	10	86 3/4	97 1/4
Bethlehem Steel 8s Aug 1 1998	Quar-Feb		130			121 1/2	130
Boston Edison 2 3/4s series A 1970	June-Dec	87	87	88	4	81	90 1/2
Chicago Transit Authority 3 3/4s 1978	Jan-July		77	77 1/2	20	76 1/2	86 1/2
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov	53	53	54 1/4	34	53	66
1st mortgage 4s series B 1993	May		43	51		51	58 1/4
Finland Residential Mtge Bank 5s 1961	Mar-Sept		95	95	3	95	98
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July		96 1/2	100	8	96 1/2	119
Guantanamo & Western RR 4s 1970	Jan-July		54	57		53 1/2	57
Italian Power Realization Trust 6 1/2% liq tr ctfs		80	80	80 1/2	92	80	94
Midland Valley RR 4% 1963	April-Oct		37 1/2			31 1/2	90
National Research Corp							
6s convertible subord debentures 1976	Jan-July	84 1/4	84 1/4	88	36	84 1/4	114
New England Power 3 1/4s 1961	May-Nov		97 1/4	97 1/4	4	84 1/4	88 1/2
Nippon Electric Power Co Ltd.							
6 1/2s due 1953 extended to 1963	Jan-July		97 1/4	99 1/4		97 1/4	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	92 1/2	92 1/2	93 1/4	15	88 3/8	98 1/2
1st mortgage 3s 1971	April-Oct	86	86	86 1/2	10	80	89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	92 1/2	92 1/2	92 1/2	1	89	96 1/2
3 1/4s 1970	Jan-July		87	90		85	93
Public Service Electric & Gas Co 6s 1998	Jan-July		119	119	2	118	136
Safe Harbor Water Power Corp 3s 1981	May-Nov		75	90		68	89
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	70	68	70	2	68	89
Southern California Edison 3s 1965	Mar-Sept	90 3/4	90 3/4	93	53	89	97 1/2
3 1/2s series A 1973	Jan-July		81	86		83 1/2	89 1/2
3 1/2s series B 1973	Jan-July		83 1/2	88		82 1/2	88 1/2
2 3/4s series C 1976	Feb-Aug		77			76 1/4	82
3 1/2s series D 1976	Feb-Aug		80 5/8	87		84 1/4	91 1/2
3s series E 1978	Feb-Aug		90	90	1	84	97 1/2
3s series F 1978	Feb-Aug		87			80 1/2	90 1/2
3 1/2s series G 1981	April-Oct		92	93		89	99
4 1/4s series H 1982	Feb-Aug		97 1/4	98 1/2		94	99
Southern California Gas 3 1/4s 1970	April-Oct		88	89	6	87 1/2	97
Southern Counties Gas (Calif.) 3s 1971	Jan-July		84 1/4	84 1/4	4	84	91
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		88	89	5	83	93
United Dye & Chemical 6s 1973	Feb-Aug		63 1/2	63 1/2	1	63 1/2	77
Wasatch Corp deb 6s ser A 1963	Jan-July		110 1/2	102 1/2		100 1/2	104 1/2
Washington Water Power 3 1/2s 1964	June-Dec	97 3/4	97 3/4	92 1/2	2	90	98 1/2
Webb & Knapp Inc 6s debts 1974	June-Dec	69	69	71	6	69	77
West Penn Traction 5s 1960	June-Aug		39			38	102 1/4
Western Newspaper Union 6s 1959	Feb-Aug		39	100 3/4		32	101 1/4

Foreign Governments and Municipalities

American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Baden (Germany) 7s 1951	Jan-July		1185			190	190
Central Bk of German State & Prov Banks							
6s series A 1952	Feb-Aug		1135			105	134
6s series B 1951	April-Oct		1111			91	106 1/2
Danzig Port & Waterways 6 1/2s 1952	Jan-July		324 1/2			21 1/2	24 1/2

American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
German Cons Munic 7s 1947	Feb-Aug		180	180	5	126	180
AS I secured 6s 1947	June-Dec		157	159 1/2		111 1/2	155 1/2
Hanover (City of) Germany							
7s 1939 (50% redeemed)	Feb-Aug		345 1/2	59 1/2		45 1/4	52
Hanover (Prov) 6 1/2s 1949	Feb-Aug		168				
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept		373 1/2			70 1/4	73 1/2
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov		353			54	54
Mortgage Bank of Bogota							
2 1/2s (issue of May 1927) 1947	May-Nov		372				
2 1/2s (issue of Oct 1927) 1947	April-Oct		372			73	73
Mortgage Bank of Denmark 5s 1972	June-Dec		99 1/2	99 1/2	2	99 1/2	101 1/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept		355	57 1/2		53	53
Peru (Republic of)							
Sinking fund 3s Jan 1 1997	Jan-July	48 3/4	48 3/4	49 1/4	30	48 3/4	52 1/4
Rio de Janeiro stampd (Plan A) 2s 2012	Jan-July		339 1/2			39	41 1/4

*No par value. A Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-dividend. l Ex-rights. m Ex-liquidating dividend.

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

Stock and Bond Averages

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

Date	Stocks				Bonds			
	Indus-trials	Rail-roads	Util-ities	Total	Indus-trials	First Grade	Second Grade	Total
Oct. 4	461.70	125.66	66.69	158.16	88.27	84.54	82.65	85.07
Oct. 7	452.42	122.81	66.48	155.36	88.19	84.07	82.61	84.89
Oct. 8	450.56	121.42	66.23	154.49	88.10	84.60	82.67	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED-OCTOBER 11

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Unlisted Stocks

Table of Unlisted Stocks data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 42.

WATLING, LERCHEN & CO.

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Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange data including columns for Stocks, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
California Eastern Aviation	10c	2 2	600	2 Oct 3 1/2 May	Montgomery Ward & Co.	32 1/2	32 3/4 34 1/4	1,900	32 3/4 Oct 40 Jan
Calumet & Hecla Inc.	5	10 1/2 10 1/2	200	10 1/2 Oct 15 1/2 Aug	Morris (Phillip) & Co (Un)	41 1/2	41 3/4 42 1/4	600	40 3/4 July 45 1/2 Mar
Canadian Pacific (Un)	25	27 1/2 28	125	27 1/2 Oct 36 1/2 Jun	Motorola Inc	3	43 1/4 44	100	36 1/2 Feb 51 1/4 July
Canadian Prospect Ltd	16 1/2	2 1/4 2 1/4	7,700	2 1/4 Oct 5 Jan	Mount Vernon (The) Co common	1	3 3/4 4	700	3 Oct 5 1/2 Jan
Carrier Corp common	10	37 39	509	37 Oct 63 3/4 Jan	Napco Industries Inc	1	7 3/4 8 1/4	1,500	6 1/4 July 12 1/2 Sep
Celanese Corp of America (Un)	12 1/2	12 3/4 13 1/4	3,200	12 3/4 Oct 17 3/4 Jan	National Cylinder Gas	1	32 1/2 32 1/2	1,200	30 3/4 Jan 50 July
Centivire Brewing Corp	50c	1 1/4 1 1/4	1,300	1 1/4 Oct 3 1/4 Jun	National Distillers & Chem (Un)	5	21 1/4 21 1/4	100	21 1/4 Oct 28 May
Central Illinois Light Co	45 1/4	45 1/4 47 1/4	400	45 1/4 Oct 56 Feb	National Gypsum Co	1	37 1/2 40	400	35 1/2 Apr 45 1/2 July
Central & South West Corp	5	37 1/2 38 1/2	200	34 3/4 Jan 42 1/2 May	National Lead Co (Un)	5	102 3/4 105	100	100 1/2 Feb 136 1/2 July
Central Illinois Public Service	10	28 1/2 28 1/2	300	27 1/2 Jan 31 1/2 May	National Standard Co	10	30 1/2 30 1/2	200	29 1/2 Sep 39 1/2 Jan
Certain-teed Products (Un)	1	8 1/2 8 1/2	300	8 1/2 Oct 11 1/4 Jan	National Tile & Mfg	1	7 1/2 8	600	7 1/2 Sep 12 1/2 Jan
Champion Oil & Ref common	1	19 19	200	19 Oct 31 1/4 May	New York Central RR	20 3/4	20 22 3/4	1,800	20 Oct 36 1/2 July
33 convertible preferred	19	55 55	50	50 1/2 Aug 62 Apr	North American Aviation (Un)	1	25 20 25	3,800	20 1/4 Oct 38 1/2 Jan
Chesapeake & Ohio Ry (Un)	25	55 55	600	55 Oct 69 1/4 Jan	North American Car Corp	10	30 30	1,700	30 Oct 41 1/2 Jan
Chic Miba St Paul & Pac	16 1/2	1 1/4 1 1/4	2,200	1 1/4 Oct 20 3/4 July	Northern Illinois Corp	1	17 17 1/2	100	16 Mar 18 Jan
Chicago & Northwestern Ry com	16 1/2	18 1/2 21 1/4	470	18 1/2 Oct 34 1/4 Apr	Northern Illinois Gas Co	1	17 16 17 1/2	43,000	16 Oct 19 1/2 July
Chicago Rock Isl & Pacific Ry Co	28	28 28 1/2	500	28 Sep 37 1/4 Jan	Northern Pacific Ry	5	35 1/2 39	600	35 1/2 Oct 49 1/2 May
Chicago South Shore & So Bend	12.50	9 1/4 9 1/4	1,600	9 1/4 Oct 12 1/2 Feb	Northern States Power Co (Minnesota) (Un)	5	15 1/2 15 1/2	3,200	15 1/4 Aug 17 1/4 Jun
Chicago Towel Co 87 conv pfd	131	131 135	245	131 Oct 140 Apr	Northwest Bancorporation	10	62 60 62	1,150	60 Oct 77 1/2 Jan
Christiana Oil Corp	1	6 1/2 6 1/2	100	6 1/2 Jan 9 1/2 Jun	Oak Manufacturing Co	1	15 1/2 15 1/2	700	15 1/2 Oct 20 1/2 Jan
Chrysler Corp	25	71 1/4 74	900	64 1/2 Sep 82 1/4 July	Ohio Edison Co	12	47 1/4 47 1/4	200	47 Sep 52 1/2 May
Cities Service Co	10	50 1/2 56 3/4	600	50 1/2 Oct 70 3/4 May	Ohio Oil Co (Un)	32	31 1/2 34	700	31 1/2 Oct 47 1/4 Sep
Cleveland Cliff's Iron common	1	30 3/4 34 3/4	1,200	30 3/4 Oct 51 Jan	Oklahoma Natural Gas	7.50	24 1/2 24 1/2	400	24 1/2 Oct 28 Mar
4 1/2% pfd	100	79 79	100	78 Sep 89 1/4 Feb	Clin. Madison Chemical Corp	5	41 1/2 41 1/2	900	41 1/2 Oct 60 July
Cleveland Electric Illum	15	34 1/4 34 1/4	200	34 1/4 Oct 43 1/2 May	Owens-Illinois Glass	6.25	57 1/2 57 1/2	100	57 1/2 Oct 65 July
Coleman Co Inc	5	13 1/2 14	350	13 1/2 Oct 20 3/4 Jan	Pacific Gas & Electric (Un)	25	45 1/2 45 1/2	100	45 1/2 Oct 51 Jun
Colorado Fuel & Iron Corp	23 1/2	23 1/2 24 3/4	900	23 1/2 Oct 29 1/4 July	Pan Amer World Airways (Un)	1	13 13 1/4	300	13 Oct 18 Jan
Columbia Gas System (Un)	16	16 18 18 1/2	2,800	16 Oct 18 1/2 Jan	Patterson-Sargent Co	1	13 13 1/4	150	13 Oct 17 Jan
Commonwealth Edison common	25	38 3/4 39 1/2	3,900	37 3/4 July 42 1/2 Mar	Peabody Coal Co common	5	8 1/2 8 1/2	3,300	8 1/2 Oct 12 Jan
Consolidated Cement Corp	1	22 1/2 25	2,700	22 1/2 Oct 31 1/2 Apr	Warrants	5	3 3/4 4	1,100	3 3/4 Oct 7 1/2 Feb
Consolidated Foods Corp	1.33 1/4	15 1/2 15 1/2	500	14 1/2 Aug 16 1/2 Sep	5% convertible prior preferred	25	21 1/2 21 1/2	400	21 1/2 Oct 31 Apr
Consumers Power Co	5	45 1/2 46 1/4	100	44 1/2 Aug 49 1/2 Jan	Penn-Texas Corp common	10	5 6	500	5 Oct 13 1/4 Jan
Container Corp of America	5	17 1/2 18 1/2	800	17 1/2 Sep 20 1/4 Apr	Pennsylvania RR	25	16 1/4 17 1/2	1,300	16 1/4 Oct 22 1/4 Jan
Continental Can Co	10	41 1/2 41 1/2	600	41 1/2 Oct 46 3/4 July	Peoples Gas Light & Coke	25	39 1/2 41 1/2	500	39 1/2 Oct 49 Apr
Continental Motors Corp	1	6 1/4 6 1/4	900	6 1/4 Oct 8 1/4 Jan	Pepsi-Cola Co	33 1/2	19 19 1/4	500	18 1/2 Jan 24 1/4 May
Controls Co of America	5	14 14 15	1,800	13 1/2 Feb 17 1/2 Aug	Philizer (Charles) & Co (Un)	1	51 1/2 55 1/4	100	43 Feb 64 1/2 July
Crane Co	25	24 24 26 1/2	900	21 1/2 Feb 36 1/2 Apr	Phillips Dodge Corp (Un)	12.50	44 1/2 45 1/4	150	43 1/2 Sep 63 Jan
Crucible Steel Co	25	20 1/4 20	800	20 Oct 35 July	Phillips Petroleum Co (Un)	3	13 13 1/4	600	11 Sep 18 1/2 Apr
Cudahy Packing Co	5	6 1/2 6 1/2	200	6 1/2 Oct 10 1/4 Jan	Potter Co (The)	1	36 1/2 39 1/2	2,200	36 1/2 Oct 52 1/2 Jan
Curtiss-Wright Corp (Un)	1	30 30 34 1/4	2,900	31 1/2 Oct 46 1/2 May	Process Corp	1	14 14 14 1/2	50	13 1/2 Mar 15 July
Deere & Co common	10	28 28 1/2	100	27 1/2 Feb 32 1/2 May	Public Service Co of Indiana	5	35 34 1/2 35	400	33 1/2 Sep 39 1/2 May
Detroit Edison Co (Un)	20	39 39 39 1/2	300	37 1/4 Jan 41 1/4 May	Pullman Company (Un)	5	55 55	100	54 Oct 65 1/4 Jan
Dodge Manufacturing Corp	5	20 1/4 20 1/4	1,700	20 1/4 Oct 28 Jan	Pure Oil Co (Un)	5	33 1/2 33 1/2	1,100	33 1/2 Oct 48 Jun
Dow Chemical Co	5	51 1/2 52 1/2	700	51 1/2 Oct 68 Jun	Quaker Oats Co	5	37 1/2 37 1/2	400	33 1/2 Jan 39 1/2 Sep
Du Pont (E I) de Nemours (Un)	5	176 178 1/2	400	176 Oct 205 1/4 July	Radio Corp of America (Un)	5	29 29 30 1/2	900	29 Oct 40 May
Eastern Air Lines Inc	1	28 1/2 28 1/2	1,100	28 1/2 Oct 51 1/4 Jan	Raytheon Manufacturing Co	5	17 1/2 19 1/2	900	16 1/4 Mar 23 1/2 Aug
Eastman Kodak Co (Un)	10	92 1/4 93 3/4	400	84 1/4 Feb 112 3/4 July	Republic Steel Corp (Un)	10	43 1/2 43 1/2	1,200	43 1/2 Oct 59 1/2 Jan
Falstaff Brewing Corp	1	15 1/2 15 1/2	1,800	15 1/2 Oct 16 1/4 July	Rexall Drug (Un)	2.50	8 1/4 8 1/4	100	8 1/4 Oct 10 1/4 Jan
Ford Motor Co	5	47 1/2 50 1/4	1,600	47 1/2 Oct 59 1/2 Mar	Reynolds Metals Co	1	40 1/2 46	500	40 1/2 Oct 64 1/4 July
Foremost Dairies Inc	2	14 1/4 15 1/2	600	14 1/4 Oct 18 1/2 Apr	Reynolds (R J) Tobacco cl B (Un)	10	59 1/2 61 1/4	700	52 1/2 Oct 61 1/4 Oct
Four-Wheel Drive Auto	10	13 13 1/4	200	13 1/4 Oct 15 1/2 Apr	Richmond Bros Co	1	23 1/2 23 1/2	1,250	23 1/2 Oct 26 1/4 Jan
Fruehauf Trailer	1	10 1/4 12 1/2	2,800	10 1/4 Oct 24 1/2 Jan	River Raisin Paper	5	11 11 1/2	200	10 1/2 Feb 12 July
General Amer Transportation	2.50	74 74 74	100	72 Jan 86 1/4 May	Rockwell Spring & Axle	5	26 1/2 27 1/4	400	26 1/2 Oct 31 1/4 July
General Box Corp	1	2 2	3,300	1 1/2 Aug 3 Apr	Royal Dutch Petroleum Co	20g	41 1/2 41 1/2	600	41 1/2 Oct 61 July
General Contract Corp	2	11 1/2 11 1/2	400	11 1/2 Oct 14 1/4 Jan	St Louis National Stockyards	12	56 57	140	55 Oct 62 Mar
General Dynamics Corp	1	49 1/2 50 1/4	3,400	47 1/2 Oct 68 3/4 July	St Louis Public Service class A	10 1/2	40 1/2 10 1/2	2,600	10 1/2 Sep 12 1/2 Feb
General Electric Co	5	57 1/4 61 3/4	3,200	52 1/2 Feb 72 3/4 July	St Regis Paper Co	5	26 1/2 27 1/2	400	26 1/2 Oct 47 1/4 Jan
General Foods Corp	5	46 1/2 47 1/4	200	40 1/4 Jan 48 1/4 July	Sangamo Electric Co	10	34 1/4 34 1/4	100	32 1/4 Mar 39 1/4 Mar
General Motors Corp	166 1/2	39 39 40	9,100	38 1/2 Feb 47 1/2 July	Schenley Industries (Un)	1.40	18 1/2 18 1/2	100	18 1/2 Sep 23 1/2 Jun
General Public Utilities	5	35 35 1/2	200	34 1/4 Mar 39 1/2 May	Schering Corp	15c	68 1/2 68 1/2	100	68 1/2 Oct 94 1/2 July
General Telephone Corp	1	38 1/2 38 1/2	1,400	35 1/4 Oct 45 1/4 May	Schwartz Corp	1	18 18 1/2	350	18 Oct 25 1/4 Mar
General Tire & Rubber new com	83 1/2	25 1/2 25 1/2	700	23 1/2 Oct 27 1/2 Sep	Shearfr (W A) Pen	3	26 1/2 27 1/2	8,600	25 1/2 Jun 29 1/2 Jan
Gerber Products Co	10	49 49 49	200	46 1/2 Jan 46 1/2 Mar	Class A	1	10 10 1/4	300	9 1/2 July 11 1/2 May
Gillette Co	1	33 33 36 1/4	1,100	33 Oct 32 1/2 Oct	Class B	1	10 10 1/4	300	9 1/2 July 11 1/2 May
Glidden Co (Un)	10	35 1/2 35 1/2	400	32 1/2 Oct 36 1/2 Oct	Shell Oil Co	7.50	71 71	100	71 Oct 92 1/2 May
Goldblatt Brothers	8	11 1/2 11 1/2	50	10 Apr 13 Jan	Sinclair Oil Corp	5	49 1/2 53 1/2	1,900	47 1/2 Oct 67 1/2 Jan
Goodyear Tire & Rubber Co	5	79 79 79	100	73 1/2 Feb 93 1/2 July	Socony Mobil Oil (Un)	15	48 1/2 47 1/2	1,100	47 1/2 Feb 65 July
Gossard (W H) Co	5	15 15 15 1/2	500	15 Oct 17 1/2 Jan	South Bend Lathe Works	5	25 25 27 1/2	1,000	25 Oct 33 Jan
Granite City Steel Co	12.50	35 35 39	1,400	35 Oct 57 1/2 Jan	Southern Co (Un)	5	22 1/2 23	700	20 1/2 Jan 25 1/2 July
Gray Drug Stores	1	27 28	200	23 1/2 Jan 30 Sep	Southern Pacific Co (Un)	5	35 1/2 38 1/4	800	35 1/2 Oct 46 1/2 Jan
Great Lakes Dredge & Dock	1	34 1/4 35 1/4	400	29 1/2 Jan 39 1/4 Aug	Southwestern Public Service	5	30 1/2 31 1/4	200	26 1/2 Jan 32 1/2 Jan
Great Lakes Oil & Chemical	1	2 1/2 2 1/2	2,900	1 1/4 Jan 3 1/4 July	Sperry Rand Corp (Un)	50c	18 18 20 1/4	5,000	18 Oct 26 1/2 July
Greif Bros Copperage class A	5	37 1/2 37 1/2	350	37 1/2 Oct 42 1/2 Mar	Spiegel Inc common	2	10 10 1/2	1,900	10 1/2 Sep 12 1/2 Apr
Greyhound Corp (Un)	3	15 15 15 1/2	900	14 1/2 Jan 16 1/2 May	Square D Co (Un)	5	25 1/2 25 1/2	100	25 1/2 Oct 35 1/2 July
Griesedieck Co	1	9 1/2 9 1/2	12	9 1/2 Sep 10 Feb	Standard Brands Inc (Un)	5	40 1/2 40 1/2	700	37 1/2 Jan 42 1/4 Jan
Gulf Oil Corp	23	111 1/4 109 1/4	1,900	108 Feb 151 1/2 May	Standard Dredging Corp	1	7 1/2 7 1/2	300	5 1/2 Jan 8 1/2 Oct
Hammond Organ	1	29 1/4 30 1/2	1,300	29 Aug 38 1/4 Jun	Standard Oil of California	5	47 50 50 1/2	2,500	43 1/2 Feb 59 1/2 July
Heilmann (G) Brewing Co	1	12 1/2 13	450	12 Feb 17 1/4 Jan	Standard Oil of Indiana	26	39 1/2 39 1/4	6,200	30 1/2 Oct 62 Jan
Helm Werber Corp	3	13 1/2 13 1/4	350	11 1/2 Mar 13 Jan	Standard Oil (N J) (Un)	7	52 1/2 56 3/4	4,900	52 1/2 Oct 68 1/2 July
Hertz Corp	1	37 1/2 37 1/2	200	37 1/2 Oct 41 1/4 Sep	Standard Oil Co (Ohio)	10	43 1/4 47	2,000	41 1/2 Oct 61 1/2 Jun
Hibbard Spencer Bartlett	25	68 68	140	59 1/2 Jan 72 1/2 May	Standard Railway Equipment	1	13 1/2 13 1/4	300	13 1/2 Oct 18 1/4 July
Houdaille Industries Inc	3	18 1/2 18 1/2	300	16 1/2 Feb 23 1/4 July	Stewart-Warner Corp	5	31 1/4 31 1/4	600	31 1/4 Oct 41 1/4 Apr
Howard Industries Inc	1	2 1/2 2 1/2	800	1 1/4 Jan 3 1/2 Sep	Stone Container Corp	1	13 1/2 14	700	13 1/2 Oct 18 May
Hupp Corporation	1	3 1/2 3 1/2	2,100	3 1/2 Oct 6 May	Storkline Furniture	10	13 12 1/2 13	320	11 1/2 Sep 15 1/2 Feb
Huttig Fast & Door common	10	25 1/4 25 3/4	50	25 1/4 May 29 July	Studebaker-Packard Corp	1	4 1/4 5 1/4	3,000	4 1/4 Oct 8 1/4 Jan
5% preferred	100	100 100	50	100 July 106 Jan	Sunbeam Corp	1	49 1/2 50 1/2	200	47 Sep 57 1/2 July
Illinois Brick Co	10	18 1/2 19 1/2	200	18 1/2 Oct 22 1/2 Jan	Sundstrand Machine Tool	5	16 1/2 19 1/4	7,300	16 Oct 28 1/2 Jan
Illinois Central RR	5	40 1/2 42 1/2	400	40 1/2 Oct 63 Jan	Sunray Mid Continent Oil Co	20	21 1/2 23 1/4	3,600	20 1/2 Feb 29 1/2 Jan
Indiana Steel Products Co	1	19 1/							

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Pacific Coast Stock Exchange

Table listing various stocks on the Pacific Coast Stock Exchange, including columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1.

STOCKS

Table listing various stocks, including columns for Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Table of stock prices for various companies including Pacific Lighting Corp, Pacific Oil & Gas Development, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various companies including U S Steel Corp common, Universal Consol Oil, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Philadelphia-Baltimore Stock Exchange

Table of stock prices for various companies including Alan Wood Steel common, American Stores Co, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Pittsburgh Stock Exchange

Table of stock prices for various companies including Allegheny Ludlum Steel, Blaw-Knox Co, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Montreal Stock Exchange

Table of stock prices for various companies including Abitibi Power & Paper common, Acadia Atlantic Sug pfd, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Table of stock prices for various companies including Anglo Canadian Pulp pfd, Anglo Can Telephone Co, and others. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Bowater Paper Corp Ltd	\$1	4.25	4.25	375	4.00	Sep 10 Apr
Brazilian Traction Light & Power	7 1/2	7 1/2	7 1/2	3,137	7 1/2	Jan 6 May
British American Oil common	38 3/4	37 1/2	42 1/2	6,370	37 1/2	Oct 57 1/2 Jun
British Columbia Elec Co		75 1/2	75 1/2	25	75	Aug 80 1/2 Mar
4 1/2 preferred	100	40 3/4	41 1/4	85	40	Sep 46 Feb
5 1/2 preferred	50	46	46	125	45 1/2	Sep 50 Mar
British Columbia Forest Products	9	9	9 1/4	375	9	Oct 13 1/2 Jan
British Columbia Power	37	36 1/4	40 1/4	4,305	36 1/4	Oct 53 May
British Columbia Telephone	23	39	39 1/2	462	38	Oct 47 Apr
Brown Co	11 1/2	11 1/2	13	2,270	11 1/2	Oct 17 1/2 Jan
Building Products		32	32	150	29 1/2	Jan 37 July
Calgary Power common	59	59	61	640	59	Oct 80 Jun
Preferred	100	96	96	25	95	July 102 May
Canada Cement common	24	24	25 1/2	2,128	24	Oct 30 1/2 Apr
\$1.30 preferred	29	27	27 1/2	1,404	26	Jan 29 Feb
Canada Iron Foundries common	10	27 1/2	29	1,190	27 1/2	Oct 42 Apr
4 1/2 preferred	100	a94	a94	20	94	Oct 110 Jun
Canada Malting common		a46 1/4	a46 1/4	10	46	May 55 Jan
Preferred	26	a23	a23	35	22 1/2	May 24 1/2 Mar
Canadian Steamship common		34 1/4	34 1/4	100	29	Jan 45 1/2 Jan
5 1/2 preferred	12.50	a11	a11 1/4	55	10 1/2	Aug 12 1/2 Jan
Canadian Bank of Commerce	19	40	40	789	40	Oct 55 1/2 Jan
Canadian Breweries common	24	24	25	1,628	23 1/2	Apr 28 July
\$1.25 preferred	28	25	25	80	24	Mar 29 Jun
Canadian British Aluminium	10 1/2	10 1/2	11 1/2	1,465	10 1/2	Oct 19 Jun
Rights	5c	5c	18c	11,793	5c	Oct 18c Oct
Canadian Bronze common	25 1/2	25 1/2	25 1/2	50	25 1/2	Jan 30 1/2 May
Canadian Celanese common	14	14	14 1/2	1,925	12 1/2	Apr 16 1/2 Jun
\$1.75 series	25	27	27	125	26 1/2	Sep 30 Feb
Canadian Chem & Cellulose	5	5	5 1/2	2,520	5	Jan 9 Jan
Canadian Cottons 6% pfd	20	6	6	100	6	Sep 8 Jan
Canadian Husky	13 1/4	13 1/4	15	500	12 1/2	Jan 23 July
Canadian Hydrocarbons		a9 1/2	a9 1/2	50	9 1/2	Jan 15 May
Canadian Industries common	15 1/2	15 1/2	16	985	15 1/2	Mar 20 May
Canadian International Power	43	42 1/2	43	4,000	42 1/2	Sep 46 1/2 July
Preferred		16	16	100	16	Oct 26 Jan
Canadian Locomotive	27	26 1/2	30	1,525	26 1/2	Oct 39 1/2 July
Canadian Oil Companies common	26	25 1/4	28 1/4	7,688	25 1/4	Oct 34 1/2 May
Canadian Pacific Railway	38	38 1/4	38 1/4	966	38 1/4	Oct 26 1/2 Jan
Canadian Petrofina Ltd preferred	18 3/4	18 3/4	19 1/4	185	23	Sep 32 1/2 Jan
Canadian Vickers		a68	a68	10	70 1/4	Apr 70 1/4 Apr
Chrysler	25	8 1/4	8 1/2	825	7 1/4	Jan 8 1/2 July
Cockshutt Farm Equipment	10 1/2	10 1/2	10 1/2	675	10	Feb 13 1/2 May
Combined Enterprises	20 1/2	20	21 1/2	4,350	20	Oct 28 1/2 Jan
Consol Mining & Smelting	23 1/2	23 1/2	24	695	23 1/2	Oct 31 Jan
Consumers Glass	15 1/4	15 1/4	16	225	14 1/2	Feb 17 1/2 July
Corby class A	15 1/4	15 1/4	16	435	15 1/4	Oct 22 Jan
Crown Zellerbach		25 1/4	26	2,540	25 1/4	Sep 33 Jan
Distillers Scagrams	2.50	9.40	9.40	100	9.40	Oct 13 1/2 Apr
Dome Exploration	23	23	24 1/4	3,300	19 1/4	Jan 28 1/2 July
Dominion Bridge	25	7 1/4	7 1/4	7	7	Feb 9 Jan
Dominion Coal 6% pfd	26	26	27	1,385	25 1/2	Sep 33 1/2 Jun
Dominion Foundries & Steel com		96	96	50	95	May 97 1/2 Feb
Preferred	56 1/2	56 1/2	58	580	51	Jan 69 Jun
Dominion Glass common	22	22	24 1/4	6,951	19 1/2	Feb 32 1/2 Aug
Dominion Steel & Coal	45 1/2	45	45 1/2	2,85	39 1/2	Jan 55 1/2 Jun
Dominion Stores Ltd	9 1/2	9 1/2	9 1/2	2,694	9 1/2	Oct 12 1/2 Jan
Dominion Tar & Chemical common	7	7	7 1/2	2,450	7	Oct 9 1/4 Jan
Dominion Textile common	10 1/2	10 1/2	11 1/2	1,366	10	Aug 13 1/2 Apr
Donohue Bros Ltd	30	30	30 1/2	378	30	Jan 30 1/2 Jan
Dow Brewery Ltd	18 1/2	18 1/2	19 1/4	790	17	Feb 22 May
Du Pont of Canada Sec common	50	a79 3/4	a79 3/4	10	75	July 82 1/2 Jan
Preferred		a7	a7	50	6 1/2	Jun 7 1/2 Jan
Dupuis Freres class A		15 1/2	15 1/2	335	15 1/2	Oct 18 May
Famous Players Canadian Corp	a45	a45	a47 1/2	95	47 1/2	Sep 55 1/2 Apr
Ford Motor Co	18	18	18	295	18	Sep 25 1/2 Apr
Foundation Co of Canada	23	23	23 1/4	2,341	22 1/2	Sep 33 1/2 Jan
Fraser Cos Ltd common		26 1/2	26 1/2	556	26 1/2	Sep 31 1/2 May
Gatineau Power common	100	a96 1/2	a96 1/2	15	92 1/4	Sep 103 Feb
5% preferred	47 1/2	47 1/2	48	753	46 1/2	Oct 66 Apr
General Dynamics		38	38	175	37 1/4	Mar 45 July
General Motors		5 1/2	5 1/2	125	5 1/2	Sep 8 Jan
General Steel Wares common	100	80	80	240	80	Oct 85 Mar
Preferred		a43	a43	10	42 1/2	Aug 46 1/2 Mar
Goodyear Tire 4 1/2 pfd inc 1927	50	32 1/2	32 1/2	440	32 1/2	Oct 47 May
Goodyear Paper Co Ltd	28 1/4	28	28 1/4	440	22	Apr 30 1/2 July
Gypsum Lime & Alabas		15 1/4	17 1/2	3,875	11 1/2	Jan 23 1/2 May
Home Oil class A	15 1/4	15 1/4	17 1/4	1,630	11	Jan 23 1/2 May
Class B	25	25	27	1,280	25	Oct 41 Jan
Howard Smith Paper common	50 1/2	50	51	2,162	49	Sep 86 1/2 Apr
Hudson Bay Mining		38 1/2	43 1/2	7,796	38 1/2	Oct 60 May
Imperial Oil Ltd	11 1/4	11	11 1/4	570	10 1/2	July 12 1/2 Apr
Imperial Tobacco of Canada com		a5	a5	5	5	Aug 6 1/2 Feb
6% preferred	25 1/4	25 1/4	26	1,255	23	Mar 32 1/2 Jun
Indust Accept Corp common		a7	a7	135	7	Sep 12 Jun
Warrants	50	49	49	50	47 1/2	Jan 51 1/4 May
\$2.75 preferred	100	85 1/2	85 1/2	30	84	Jun 94 Apr
\$4.50 preferred	15	15	15 1/2	872	15	Oct 25 Jun
Inland Cement pfd	25	20	20	110	20	Oct 23 Apr
Internat Bronze Powders 6% pfd	7.50	70 1/4	74	7,269	70 1/4	Jan 110 1/2 Jan
International Paper common	84 1/2	84 1/2	86	488	83 1/2	Sep 110 1/2 Jan
International Petroleum Co Ltd	24 1/2	24	25	1,473	24	Oct 57 1/4 Apr
International Utilities Corp common	41	41	44	2,368	41	Sep 70 Jan
Interprovincial Pipe Lines		100	100	10	100	Aug 105 Feb
Jamaica Public Service Ct Ltd	18 1/4	18	18 1/4	44	18	Mar 19 Jan
7% preferred	20	17 1/4	17 1/4	50	17 1/4	Oct 19 May
Labatt Ltd (John)		25	25 1/2	800	22 1/2	Sep 35 Jan
Laurentide Acceptance pfd (1956)		5 1/4	5 1/4	3,045	5 1/4	Oct 7 1/2 Jun
MacMillan & Bloedel class B	100	75	77 1/4	295	75	Oct 86 Feb
Massey-Harris-Ferguson common	54	54	58	825	54	Oct 85 Jun
Preferred		45	45	150	44 1/2	Sep 48 Jan
McCull Frontenac Oil		6 1/4	6 1/4	100	6 1/4	Oct 11 Jan
Mersey Paper 5 1/2 pfd	100	24	23 1/4	355	22 1/4	Jan 2 1/2 Jan
Mitchell (Robt) class A	23	23	24	385	23	Oct 26 July
Class B	15	15	15 1/2	725	15	Jan 18 May
Molson Breweries Ltd class A		30	30	625	30	Oct 40 May
Class B		22 1/2	22 1/2	490	22 1/2	Oct 29 May
Montreal Locomotive	41	41	42	300	40	Mar 46 Jun
Montreal Trust	39	38 1/4	41	2,244	38	May 57 1/2 Jan
National Steel Car Corp	26	26	27	395	25 1/2	Sep 38 May
Niagara Wire Weaving		a21 1/2	a21 1/2	25	21 1/2	Mar 26 May
Noranda Mines Ltd		20 1/2	23 1/4	3,880	20 1/2	Oct 28 1/2 Sep
Ogilvie Flour Mills common	112	112	113	297	100	Jan 141 May
Ontario Steel Products common	8.40	8.40	8.75	285	23	Feb 26 1/4 Jan
Pacific Petroleum	33 1/4	32 1/2	34 1/2	350	32 1/2	Oct 13 Jan
Page-Hersey Tubes	53	53	56 1/4	1,145	52	Oct 45 1/2 July
Penmans	6	6	6 1/4	466	6	Oct 8 1/2 Jun
Placer Development	20c	43 1/2	45	600	5 1/2	Sep 7 Sep
Powell River Company		12	12	1,505	12	Apr 59 Jan
Power Corp of Canada		41	41	1,115	41	Sep 13 1/2 May
Premium Iron Ore	50	28	28 1/4	505	28	Jan 32 May
Prie Bros & Co Ltd common		25	25	25	25	Apr 4 Sep
Provincial Transport common		28	28 1/4	505	28	Jan 32 May
Quebec Power		28	28 1/4	505	28	Jan 32 May

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Roe (A V) (Canada)	12	11 1/4	12 1/2	21,493	11 1/4	Oct 25 1/2 Jun
Rolland Paper class A		a17	a17	35	17 1/4	Feb 16 Apr
Class B		22 1/4	22 1/4	200	20 1/2	Jan 22 1/2 Oct
Royal Bank of Canada	10	59 1/2	62 1/2	2,161	59 1/2	Oct 77 May
Royaltite Oil Co Ltd common	13 1/2	13 1/2	17 1/2	885	13 1/2	Oct 23 Jun
Preferred	25	a30	a30	5	28 1/4	Jan 28 1/4 Jun
St Lawrence Cement class A		14 1/2	14 1/2	8 1/2	13	Mar 16 1/2 Jun
St Lawrence Corp common		13 1/4	13 3/8	5,150	13 1/4	Aug 18 1/4 Jan
5% preferred	100	32	32	30	31	July 9 1/2 Jan
Shawinigan Water & Power common	21 1/4	21 1/4	23 1/4	7,091	21 1/4	Oct 96 1/2 Jun
New class A		27 1/2	27 1/2	100	27 1/2	Oct 27 1/2 Oct
Series A 4% preferred	50	41	40 1/2	597	40	July 4 1/4 Jan
Class B 4% preferred	50	45	45	50	45	Oct 47 1/4 Jan
Sick's Breweries common		20 1/2	20 1/2	200	20	July 22 Jan
Voting trust cts		a20	a20	10	20	Sep 21 Mar
Simpsons Ltd	14 1/2	14 1/2	15 1/4	580	14 1/2	Oct 20 1/2 Jan
Steel Co of Canada	52 1/4	52	53 1/4	3,325	50 1/2	Sep 73 May
Toronto-Dominion Bank	38	38	39 1/4	175	38	Oct 49 Jan
Triad Oils	5.00	5.00	5.25	2,300	5.00	Sep 5.00 Jan
United Steel Corp		13	13	650	13	Oct 17 1/2 May
Via Ltd		a64	a64	5	63	Sep 58 Feb
Walker Gooderham & Worts	70 1/2	69 1/2	73 1/2	3,145	68	Sep 82 Jun
Webb & Knapp (Canada) Ltd	1	2.50	2.45	1,700	2.45	Oct 4.65 Apr
Weston (George) class A	a21	a20	a21	60	18 1/2	Feb 27 1/2 Jun
Class B		a21	a21	80	19 1/4	Feb 27 Jun
Zellers Ltd common		a25	a25	75	23	Jan 33 Jun
Preferred	50	40	40	50	40	Oct 45 Mar

Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low</	

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

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
Central-Del Rio Oils Ltd.	6.50	6.40	6.40	8.05	23,650	6.40	Oct 14 1/2 July
Central Manitoba Mines	1	6c	6c	6c	1,000	5c	May 15c Mar
Chibougamau Jaculet Ltd.	75c	73c	67c	90c	32,000	67c	Oct 4.20 Feb
Chipman Lake Mines Ltd.	1	7 1/2c	7c	8c	14,500	7c	Aug 46c Jan
Cleveland Copper Corp.	1	10 1/2c	10 1/2c	12c	6,000	9c	Sep 40c Jun
Commsa (La Compagnie Minière de L'Ungava)	1.50	30c	30c	30c	3,500	26c	Oct 47c Aug
Consolidated Bi-Ore Mines Ltd.	1	10c	10c	10c	7,000	9c	Aug 27c Mar
Consolidated Denison Mines Ltd.	1	16 1/2c	16c	17c	3,175	13c	Jan 25 1/2 Apr
Consolidated Yellowknife Mines	1	17c	17c	17c	1,000	6 1/2c	Sep 22c Jan
Consolidated Menap Mines	1	9c	9c	9c	1,000	9c	Sep 18c Mar
Consolidated Quebec Yellowknife Mines	1	7c	7c	7 1/2c	4,000	6 1/2c	Jan 22c Jan
Consolidated Sudbury	1	2 1/2c	2 1/2c	2 1/2c	1,000	81c	Sep 3.05 Jan
Continental Mining Exploration Ltd.	1	2.75	2.50	2.85	78,900	2.00	Aug 5.25 Jan
Copper Rand Chib Mines Ltd.	1	1.95	1.90	2.01	2,200	1.70	Sep 5.10 Jan
Coulee Lead & Zinc	1	40c	40c	40c	500	40c	Oct 1.06 Jan
Dablon Mining Corp Ltd.	1	12 1/2c	12 1/2c	12 1/2c	500	9 1/2c	Jun 19c July
Dome Mines Ltd.	1	12 1/2c	12 1/2c	12 1/2c	100	12 1/2c	May 14 1/2 Jun
East Sullivan Mines Ltd.	1	2.20	2.20	2.20	1,300	2.20	Aug 5.20 Jan
Eastern Asbestos Co Ltd.	1	27c	27c	27c	2,400	20c	Sep 65c Jan
Eastern Mining & Smelting Corp Ltd.	1	1.55	1.55	1.80	3,600	1.55	Oct 4.05 Mar
Empire Oil & Minerals Inc.	1	10c	9c	10c	6,100	7c	Oct 24 1/2c Mar
Empire Minerals Ltd.	1	12 1/2c	12 1/2c	13c	1,500	12c	Sep 22 1/2c Jan
Falconbridge Nickel Mines Ltd.	1	25	24 1/2	25 1/2	720	24 1/2	Jan 24 1/2c Jan
Fano Mining & Exploration Inc.	1	22c	19c	24c	133,900	14c	May 30c Aug
Fatima Mining Co Ltd.	1	68c	60c	80c	103,200	60c	Oct 1.32 Sep
Florida Canada Corp.	1	9.75	9.75	9.75	50	6.65	Apr 9.10 Sep
Fontana Mines	1	1.64	1.64	1.64	50	1.64	Oct 3.10 Apr
Frobisher Ltd.	1	1.64	1.64	1.64	50	1.64	Oct 3.10 Apr
Fundy Bay Copper Mines	1	1.0c	1.0c	1.0c	13,500	1.0c	Sep 23c Jan
Futurity Oils Ltd.	1	60c	59c	70c	36,600	55c	May 1.35 July
Gaspe Oil Ventures Ltd.	1	9c	8 1/2c	10c	11,700	8 1/2c	Oct 30c Mar
General Pete common	1	4.00	4.00	4.00	600	4.00	Oct 5.60 Jun
Golden Age Mines Ltd.	1	30c	30c	30c	2,500	22c	May 47c Aug
Gunmar Mines Ltd.	1	17 1/2c	17 1/2c	17 1/2c	100	16c	Oct 21 1/2 Mar
Hainan Copper Corp Ltd.	1	5c	5c	6c	41,500	5c	Sep 21c Jan
Hollinger Cons Gold Mines Ltd.	1	20 1/2c	20 1/2c	23 1/2c	3,242	20 1/2c	Jan 35 1/2 Jun
Hudson-Rand Mines Ltd.	1	15c	15c	15c	3,400	8c	July 65c Apr
International Ceramic	1	15c	15c	15c	500	15c	Sep 30c July
Iso Uranium Mines	1	3 1/2c	3c	3 1/2c	25,700	16c	Jan 84c Jun
Jardun Mines Ltd voting trust	1	3 1/2c	3c	3 1/2c	14,700	3c	July 13c Jan
Kerr-Addison Gold Mines Ltd.	1	16 1/2c	16 1/2c	16 1/2c	150	14c	Jun 17c Jan
Kontiki Lead & Zinc Mines Ltd.	1	7c	6 1/2c	7c	10,000	6 1/2c	Oct 23c Jan
Labrador Mining & Explor Co Ltd.	1	15 1/2c	15 1/2c	15 1/2c	400	14 1/2c	Oct 25c Jun
Liberal Petroleum	1	1.39	1.39	1.39	2,000	1.39	Oct 2.80 Apr
Lingside Copper Mining Co Ltd.	1	5c	5c	5c	8,700	3c	Sep 13 1/2c Jan
Long Island Petroleum	1	12c	12c	12c	1,500	12c	Oct 23c Jan
Louvencourt Goldfield Corp.	1	8c	8c	8c	3,500	8c	Oct 23c Jan
Marip Exploration	1	30c	25c	37c	73,700	25c	Oct 37c Oct
McIntyre-Porcupine Mines Ltd.	1	75	75	75	50	73	Mar 115 July
Mercedes Exploration Co Ltd.	1	19c	18c	19 1/2c	5,929	15c	Oct 55c Jan
Merrill Island Mining Ltd.	1	87c	85c	91c	4,900	85c	Sep 2.08 Jan
Merrill Petroleum	1	10	10	11	700	10c	Oct 13 1/2 Jun
Mid-Chibougamau Mines Ltd.	1	55c	56c	60c	23,600	55c	Sep 1.92 Jun
Mill City Petroleum	1	23c	23c	23c	500	23c	Oct 38c Apr
Mining Corp of Canada	1	11 1/2c	11 1/2c	11 1/2c	1,300	11 1/2c	Jan 20 1/2 Jan
Mogador Mines Ltd.	1	18c	18c	18c	500	12c	Sep 65c Jan
Molybdenum Corp of Canada Ltd.	1	1.00	1.00	1.05	1,100	98c	Apr 1.75 May
Monpre Mining Co Ltd.	1	22c	22c	22c	3,500	20c	Sep 1.08 Apr
Montgary Explorations Ltd.	1	1.04	1.00	1.15	28,125	1.00	Oct 2.65 Mar
National Petroleum	1	2.50	2.50	2.50	100	2.50	Oct 4.60 Mar
New Formaque Mines Ltd.	1	8 1/2c	8c	10c	25,700	8c	Oct 62c Jan
New Goldvue Mines	1	8c	8c	8c	4,000	8c	Sep 24c Jan
New Jack Lake Uranium Mines Ltd.	1	8 1/2c	8 1/2c	8 1/2c	6,700	8c	Sep 24c Jan
New Pacific Coal & Oils Ltd.	1	20c	1.00	1.15	2,200	1.00	Oct 2.00 Feb
New Santiago Mines Ltd.	1	50c	6c	6c	2,500	5c	Sep 14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	13c	9c	13c	9,500	8c	Jun 18c July
New West Amulet Mines	1	13c	13c	13c	1,500	9c	Aug 25c Jan
Norlantic Mines	1	9c	9c	9c	2,000	9c	Oct 9c Oct
North American Asbestos	1	1.13c	1.13c	1.13c	1,000	10c	Sep 27c Aug
North American Rare Metals	1	1.25	1.25	1.25	5,900	1.25	Jan 1.80 Mar
Obalski (1945) Ltd.	1	10c	9c	10c	5,000	7 1/2c	Sep 33c Jan
Okalta Oils Ltd.	1	90c	1.65	1.65	4,000	1.60	Oct 2.90 Jan
Opemisco Explorers Ltd.	1	12c	10c	17c	36,000	10c	Oct 54c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	7.75	7.70	8.35	2,000	7.40	Sep 14 1/4 Apr
Orcham Uranium Mines Ltd.	1	16c	15c	16c	15,000	11c	Feb 80c July
Partridge Canadian Explorations Ltd.	1	18c	17c	18c	6,500	14c	Jun 34c Jun
Pato Cons Dredging Gold Ltd.	1	3.70	3.70	3.70	1,000	3.60	Sep 5.15 Apr
Paudash Lake Uran Mines Ltd.	1	32c	32c	33c	3,300	32c	Sep 32c Sep
Pennec Mining Corp.	1	27c	25c	27c	16,600	20c	July 45c Jan
Phillips Oil Co Ltd.	1	1.05	1.05	1.25	4,300	1.05	Oct 1.85 Apr
Pitt Gold Mining Co.	1	5c	5c	5c	15,000	5c	Aug 15c Jan
Porcupine Prime Mine	1	6c	6c	6c	1,000	5c	Aug 17c Jan
Portage Island (Chib) Mines Ltd.	1	15c	15c	17c	8,700	12c	Aug 75c Feb
Provo Gas Producers Ltd.	1	2.70	2.50	3.05	15,600	1.98	Jan 4.25 July
Quebec Chibougamau Gold Fields Ltd.	1	54c	48c	65c	21,300	48c	Oct 2.28 Jan
Quebec Copper Corp Co Ltd.	1	9c	9c	9c	2,000	40c	Oct 1.25 Jan
Quebec Labrador Development Co Ltd.	1	9c	9c	9c	7,000	9c	Aug 26c Mar
Quebec Lithium Corp.	1	6.25	6.25	6.50	600	5.75	Aug 10c Mar
Quebec Oil Development Ltd.	1	7c	7c	7c	300	6c	Jan 20c Mar
Quebec Smelting Refining Ltd.	1	23 1/2c	23 1/2c	28c	6,800	21c	Sep 77c Jan
Red Crest Gold Mines	1	5c	5c	5 1/2c	26,500	5c	Aug 19c Jan
Sharbot Lake Mines Ltd.	1	40c	36c	40c	3,600	36c	Oct 1.00 Aug
Sherritt-Gordon Mines Ltd.	1	4.90	4.90	5.10	3,810	4.85	Aug 8.00 Jan
South Dufault Mines Ltd.	1	7c	5c	7c	3,000	5c	Aug 12c Jan
Stanleigh Uranium	1	3.50	3.50	3.50	200	1.65	Aug 4.45 Sep
Steep Rock Iron Mines Ltd.	1	12 1/2c	12c	13c	8,450	11 1/2c	Sep 23 May
Sullivan Cons Mines	1	2.05	2.00	2.20	1,900	1.90	Aug 4.00 Jan
Tache Lake Mines Ltd.	1	11c	10 1/2c	13c	37,500	10c	Sep 57c Jan
Tandem Mines Ltd.	1	12c	12c	12c	3,000	7 1/2c	Sep 16c Apr
Tarbelt Mines Ltd.	1	9c	8c	11c	75,100	5c	Sep 30c Jan
Tazin Mines Ltd.	1	22c	20c	23c	9,500	10c	Jan 65c Jun
Trebor Mines Ltd.	1	15 1/2c	13c	15 1/2c	3,800	10c	Jan 33c Jan
Trojan Consolidated Mines Ltd.	1	27c	26c	30c	7,500	23c	Sep 74c July
United Asbestos Corp Ltd.	1	4.80	4.80	5.25	2,000	4.80	Oct 7.00 May
United Oils Ltd.	1	2.85	2.77	3.15	43,600	1.80	Jan 4.40 May
Valor Lithium Mines Ltd.	1	7c	7c	7 1/2c	9,000	7c	Sep 22c Jan
Ventures Ltd.	1	27 1/2c	27 1/2c	29 1/2c	352	27 1/2c	Oct 44 Jun
Virginia Mining Corp.	1	43c	38c	43c	8,650	35c	Sep 2.35 Jan
Weedon Pyrite & Copper Corp Ltd.	1	22 1/2c	22 1/2c	23c	3,000	20c	Aug 54c Jan
Wendell Mineral	1	3 1/2c	3c	3 1/2c	11,000	3c	Feb 8c Feb
Westhorne Oil Co Ltd.	1	73c	73c	84c	14,850	73c	Oct 1.05 Jan
Westville Mines Ltd.	1	8c	8c	8c	12,400	7c	Aug 27c Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitibi Power & Paper common	27 1/2	27 1/2	27 1/2	28 1/2	3,925	25 1/2	Sep 35 1/2 Jan
Preferred	25	22 1/2	22 1/2	22 1/2	322	22	Sep 24 Feb
Acadia Atlantic Sugar common	8	8	8 1/2	8 1/2	1,575	7	Apr 9 1/4 July
Class A	100	17 1/2	17 1/2	17 1/2	345	17 1/2	Sep 21 Jan
Preferred	100	83	83	87	45	83	Sep 94 Jan
Acadia-Uranium Mines	1	7c	7c	8c	8,550	7c	Aug 16c Apr
Acme Gas & Oil	1	16c	16c	16c	5,000	15 1/2c	Oct 23c Feb
Advocate Mines Ltd.	1	3.15	3.15	3.80	3,455	3.15	Oct 10 1/2 Mar
Ajax Petroleum	1	50c	50c	57c	4,000	50c	Oct 93c July
Akaiicho Yellowknife Gold	1	29c	29c	31c	9,200	26c	May 44c Feb
Alba Explorations	1	9c	9c	10c	20,500	7 1/2c	July 20c Jan
Alberta Distillers common	1.40	1.35	1.35	1.45	4,100	1.30	Sep 1.85 Jan
Voting trust certificates	1.30	1.30	1.30	1.30	500	1.25	Sep 1.70 Jan
Alberta Pacific Cons Oils	1	43c	43c	50c	7,540	35c	Feb 66c Aug
Algom Uranium	1	17 1/2	17 1/2	19 1/2	14,900	17 1/2	Sep 25 1/4 May
5% debentures	100	94	95 1/2	130	92	94	Jan 99 Aug
Warrants	100	9.00	9.00	11 1/2	7,160	8	Jan 17 May

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Algoma Steel	25 1/4	24 1/2	24 1/2	27 1/2	7,986	24 1/2	Oct 50 1/4 July
Aluminum Ltd common	31 1/2	30 1/2	30 1/2	35	15,604	30 1/2	Oct 50 1/4 July
Aluminum Co 4% pfd.	25	21	21	21	295	19 1/2	July 46 1/2 Jun
4 1/2% preferred	50	43 1/2	43 1/2	44	3		

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Main table containing stock market data with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since Jan. 1 (Low/High), and Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since Jan. 1 (Low/High).

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1. The table lists various companies and their stock prices and ranges.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 11

Table of Canadian stock prices and market data. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Lists include various mining and industrial stocks like Prettion East Dome, Quebec Ascot Copper, and others.

Table of Canadian stock prices and market data. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Lists include various mining and industrial stocks like Ultra Shawkey Mines, Union Gas of Canada, and others.

Toronto Stock Exchange - Curb Section

Table of Toronto Stock Exchange Curb Section. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High). Lists include Canadian Funds, Anglo Canadian Pulp Paper, and other stocks.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

Footnotes explaining symbols and abbreviations used in the tables, such as 'No par value', 'a Odd lot sale', 't Ex-liquidating dividend', etc.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 11

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

Industrials and Utilities

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

Bank & Trust Companies

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

For footnotes see preceding page.

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NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, October 11

Mutual Funds

Table of Mutual Funds with columns: Mutual Funds, Par, Bid, Ask. Includes funds like Aberdeen Fund, Affiliated Fund Inc., American Business Shares, etc.

Table of Mutual Funds (continued) with columns: Mutual Funds, Par, Bid, Ask. Includes funds like Investment Co of America, Investment Trust of Boston, etc.

Insurance Companies

Table of Insurance Companies with columns: Insurance Companies, Par, Bid, Ask. Includes Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life, etc.

Recent Security Issues

Table of Recent Security Issues with columns: Bonds, Bid, Ask. Includes Burlington Industries 4 1/2s, Carrier Corp 4 1/2s, etc.

Obligations of Government Agencies

Table of Obligations of Government Agencies with columns: Agency, Bid, Ask. Includes Federal Home Loan Banks, Federal Land Bank Bonds, etc.

U. S. Certificates of Indebtedness & Notes

Table of U. S. Certificates of Indebtedness & Notes with columns: Maturity, Bid, Ask. Includes 3 1/2s Dec. 1, 1957, 3 1/2s Feb. 14, 1958, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns: Rate, Dated, Due, Bid, Ask. Includes 3.875%, 3.80%, 3.70%, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns: Date, Dollar Value, Bid, Ask. Includes October 17, 1957, October 24, 1957, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value, b Bid yield price, c Ex-rights, d New stock, e Admitted to listing on the New York Stock Exchange, f Ex-when issued, g Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 12, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.3% above those for the corresponding week last year. Our preliminary totals stand at \$20,188,974,176 against \$19,350,178,833 for the same week in 1956. At this center there is a gain for the week ended Friday of 10.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week-Ending Oct. 12—	1957	1956	%
New York	\$10,526,767,550	\$9,524,887,676	+10.5
Chicago	1,045,475,555	819,433,656	+27.6
Philadelphia	930,000,000	946,000,000	-1.7
Boston	625,259,824	521,751,774	+19.9
Kansas City	390,075,900	404,273,482	-3.5
St. Louis	333,300,000	377,500,000	-11.7
San Francisco	604,639,000	617,795,295	-2.1
Pittsburgh	397,986,740	319,597,763	+24.5
Cleveland	488,151,632	429,410,351	+13.7
Baltimore	324,277,805	278,897,350	+16.3
10 cities, five days	\$15,066,034,406	\$14,239,547,327	+10.0
Other cities, five days	4,522,939,770	4,013,069,744	+12.7
Total all cities, five days	\$20,188,974,176	\$18,252,617,071	+10.6
All cities, one day	Holiday	1,097,561,762	
Total all cities for week	\$20,188,974,176	\$19,350,178,833	+4.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results of September and the nine months of 1957 and 1956 follow:

Description—	Month of September—		Nine Months—	
	1957	1956	1957	1956
Number of shares	36,872,530	37,227,197	393,278,749	425,969,862
Bonds—				
Railroad & misc.	\$69,798,000	\$70,081,000	\$708,407,300	\$719,736,900
International Bank	12,000		96,000	111,000
Foreign government	3,895,680	3,659,200	36,024,130	41,196,300
U. S. Government			73,000	213,000
Total bonds	\$73,705,680	\$73,740,200	\$744,600,430	\$761,259,200

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

	Number of Shares			
	1957	1956	1955	1954
January	48,100,955	47,197,100	74,645,958	33,274,561
February	37,575,141	40,400,622	60,815,145	33,294,780
March	35,651,568	30,362,702	66,864,624	44,132,383
1st Quarter	121,327,664	117,960,424	202,325,727	110,801,704
April	48,309,665	54,106,201	53,787,684	43,667,215
May	52,558,561	53,229,949	45,427,055	41,912,744
June	44,478,864	37,201,113	58,147,699	42,224,938
2nd Quarter	145,347,090	144,537,263	157,362,429	128,004,897
Six months	266,734,754	268,497,687	359,688,156	238,806,601
July	48,262,270	45,712,805	48,459,198	51,853,897
August	41,409,195	44,532,173	41,805,814	56,928,134
September	36,872,530	37,227,197	60,100,410	41,231,548
3rd Quarter	126,543,995	127,472,175	150,365,422	150,013,579
Nine months	393,278,749	425,969,862	510,053,578	388,820,180

The course of bank clearings for leading cities for the month of September and the nine months ended Sept. 30 in each of the last four years is shown below:

000,000	Month of September				Jan. 1 to Sept. 30			
	1957	1956	1955	1954	1957	1956	1955	1954
Omitted	1957	1956	1955	1954	1957	1956	1955	1954
New York	44,748	41,832	42,020	40,709	427,668	413,024	391,858	392,887
Philadelphia	4,243	4,848	4,918	4,573	44,005	47,890	44,772	42,104
Chicago	4,852	4,378	4,410	4,044	44,106	42,542	39,091	35,752
Detroit	3,097	2,824	3,118	2,468	29,442	28,550	26,969	23,370
Boston	2,776	2,631	2,626	2,365	26,635	25,718	23,900	22,526
San Fran.	2,874	2,632	2,684	2,405	26,041	24,951	23,247	20,518
Cleveland	2,487	2,179	2,269	1,891	22,640	21,472	19,255	17,133
Dallas	1,918	1,723	1,782	1,579	17,679	16,789	16,041	14,314
Pittsburgh	2,096	1,800	1,809	1,545	18,699	17,359	15,585	14,220
Kansas City	1,715	1,625	1,607	1,552	15,700	15,313	14,993	13,865
St. Louis	1,560	1,493	1,656	1,452	14,132	14,159	13,665	12,876
Minneapolis	1,700	1,594	1,713	1,525	15,474	14,413	13,587	12,743
Houston	1,639	1,597	1,632	1,432	15,853	15,379	14,183	12,400
Atlanta	1,756	1,543	1,612	1,405	15,203	14,446	13,689	12,282
Baltimore	1,476	1,336	1,375	1,214	14,219	13,583	12,601	11,334
Cincinnati	1,208	1,130	1,151	1,012	11,094	10,802	10,024	9,298
Richmond	992	869	917	876	7,879	7,398	7,039	6,572
Louisville	846	788	808	719	7,431	7,445	7,020	6,329
New Orleans	837	809	792	720	8,180	7,560	6,945	6,401
Seattle	870	798	818	739	7,835	7,295	7,038	6,303
Jacksonville	828	827	754	645	9,440	8,408	7,201	6,217
Portland	873	869	833	716	7,475	7,416	6,849	6,019
Birmingham	944	769	818	654	8,336	7,406	6,782	5,758
Omaha	667	595	653	633	5,871	5,726	5,727	5,892
Denver	867	767	753	652	7,603	6,954	6,302	5,537
St. Paul	712	640	647	557	5,763	5,445	5,134	4,708
Memphis	571	589	580	560	5,089	4,950	4,597	4,337
Buffalo	598	550	543	478	5,498	5,269	4,937	4,464
Washington	592	517	539	502	5,300	4,999	4,793	4,345
Milwaukee	576	505	506	445	5,280	5,118	4,662	4,266
Nashville	553	481	470	418	5,052	4,723	4,323	3,933
Tot. 31 cities	91,661	85,538	86,873	80,485	860,642	832,501	782,819	748,609
Other cities	7,872	7,189	7,259	6,387	72,802	68,847	64,365	57,166
Total All	99,533	92,727	94,132	86,872	933,444	901,348	847,184	805,775
Out. N.Y.C.	54,784	50,895	52,112	46,162	505,776	488,324	455,325	412,888

We now add our detailed statement showing the figures for each city for the month of September and since Jan. 1 for 2 years and for the week ended Oct. 5 for 4 years:

First Federal Reserve District—Boston—	Month of September		Jan. 1 to Sept. 30		Week Ended October 5	
	1957	1956	1957	1956	1957	1956
Clearings at—						
Maine—Bangor	12,437,497	13,104,588				
Portland	29,668,753	30,599,767				
Massachusetts—Boston	2,776,795,860	2,631,322,732				
Fall River	13,985,106	13,949,499				
Holyoke	7,840,223	7,483,931				
Lowell	6,259,999	6,974,104				
New Bedford	14,664,841	15,233,233				
Springfield	66,401,588	62,173,604				
Worcester	48,369,076	45,250,118				
Connecticut—Hartford	176,039,310	156,305,326				
New Haven	96,040,767	94,704,082				
Waterbury	25,863,600	23,439,600				
Rhode Island—Providence	138,717,900	119,597,100				
New Hampshire—Manchester	12,291,958	10,863,390				
Total (14 cities)	3,422,976,481	3,231,091,074				

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Oct. 5. For that week there was an increase of 4.1%, the aggregate of clearings for the whole country having amounted to \$23,886,873,298 against \$22,953,939,579 in the same week in 1956. Outside of this city there was a decrease of 0.2%, the bank clearings at this center having registered a gain of 8.2%. We group the cities

Federal Reserve Districts		1957		1956		Inc. or Dec. %	1955	1954
		\$		\$				
1st Boston	12 cities	858,493,981		892,578,402		+ 3.8	797,584,841	743,975,878
2nd New York	10 "	13,045,419,170		12,064,775,809		+ 8.1	11,627,175,880	11,143,538,377
3rd Philadelphia	11 "	1,107,260,008		1,354,261,048		+18.2	1,233,537,351	1,121,047,738
4th Cleveland	7 "	1,501,307,065		1,439,047,829		+ 4.3	1,335,173,764	1,062,857,843
5th Richmond	6 "	787,242,714		735,373,783		+ 4.3	743,394,139	652,177,117
6th Atlanta	10 "	1,223,961,103		1,184,933,691		+ 3.3	1,082,687,994	987,093,315
7th Chicago	17 "	1,587,766,341		1,544,870,432		+ 2.8	1,428,284,457	1,247,827,981
8th St. Louis	4 "	696,422,414		757,453,165		+ 8.1	725,349,732	655,576,904
9th Minneapolis	7 "	615,163,683		602,524,911		- 2.1	582,939,609	512,847,915
10th Kansas City	9 "	648,050,059		626,126,259		+ 1.9	603,691,347	569,635,273
11th Dallas	6 "	534,100,802		509,848,302		+ 4.8	491,335,205	409,844,003
12th San Francisco	10 "	1,301,645,958		1,242,146,148		+ 4.8	1,175,516,193	1,018,567,120
Total	109 cities	23,886,873,298		22,953,939,579		+ 4.1	21,826,671,032	20,104,990,462
Outside New York City		11,289,421,553		11,316,540,328		- 0.2	10,617,609,432	9,323,450,425

We also furnish today, a summary of the clearings for the months of September. For that month there was an increase for the entire body of clearing houses of 7.3%, the 1957 aggregate of clearings having been \$99,533,433,005 and the 1956 aggregate \$92,727,535,726 in the New York Reserve District the totals record an improvement of 7.2% and in the Boston Reserve District of 5.9%. But in the Philadelphia Reserve District the totals register a decline of 11.2%. In the Cleveland Reserve

Federal Reserve Districts		1957		1956		Inc. or Dec. %	1955	1954
		\$		\$				
1st Boston	14 cities	3,422,976,481		3,231,091,074		+ 5.9	3,219,554,036	2,858,010,048
2nd New York	11 "	46,591,761,922		43,717,970,590		+ 7.2	43,717,970,590	42,222,355,261
3rd Philadelphia	11 "	4,579,511,467		5,159,463,006		+11.2	5,252,835,041	4,860,069,371
4th Cleveland	17 "	6,560,957,346		5,819,215,919		+12.7	5,933,487,010	5,073,292,177
5th Richmond	31 "	3,272,063,340		2,920,166,365		+12.1	3,024,326,284	2,775,539,274
6th Atlanta	16 "	5,501,584,471		4,870,016,300		+13.0	4,891,795,496	4,218,877,944
7th Chicago	31 "	9,895,132,485		8,981,073,364		+10.2	9,314,048,541	8,101,920,593
8th St. Louis	7 "	3,013,133,349		2,906,975,719		+ 3.7	3,079,615,844	2,762,256,250
9th Minneapolis	16 "	2,511,513,617		2,511,494,443		+11.9	2,648,535,942	2,336,596,195
10th Kansas City	14 "	3,851,835,221		3,543,004,710		+ 8.7	3,617,867,368	3,314,956,936
11th Dallas	11 "	4,161,320,144		3,875,885,482		+		

Clearings at—	Month of September			Jan. 1 to Sept. 30			Week Ended October 5				
	1937	1936	Inc. or Dec. %	1937	1936	Inc. or Dec. %	1937	1936	Inc. or Dec. %	1935	1934
Second Federal Reserve District—New York—											
New York—Albany	157,678,927	126,727,736	+24.4	1,850,784,624	1,823,446,953	+1.5	27,035,979	23,696,033	+14.1	43,361,142	43,553,103
Binghamton	(a)	(a)		(a)	(a)		(a)	(a)		4,849,983	4,130,993
Buffalo	593,673,310	550,822,940	+7.7	5,498,401,777	5,269,493,372	+4.3	155,405,789	142,621,410	+9.0	125,155,571	103,344,046
Elmira	12,473,677	11,750,175	+6.2	110,117,964	113,462,382	-2.9	2,996,072	3,035,904	-1.3	3,054,535	2,469,978
Jamestown	16,283,697	14,779,751	+10.2	131,039,010	125,461,406	+4.4	3,457,338	3,514,493	-1.6	3,308,282	2,187,242
New York	44,748,738,360	41,832,079,051	+6.7	427,668,185,390	413,024,601,102	+3.5	12,597,451,745	11,637,399,251	+8.2	11,209,061,600	10,781,540,937
Rochester	165,282,233	150,029,703	+10.8	1,576,395,459	1,489,461,589	+5.9	48,003,686	42,645,714	+12.6	40,323,012	33,986,828
Syracuse	115,629,210	100,407,370	+15.2	1,006,436,224	895,586,508	+12.4	31,489,435	28,244,403	+7.7	21,244,819	19,081,199
Utica	26,560,194	23,178,638	+15.1	216,704,917	197,336,232	+9.8	—	—	—	—	—
Connecticut—Stamford	113,303,090	101,087,441	+12.1	1,065,827,622	1,036,622,997	+2.8	33,500,000	32,495,578	+3.1	25,543,447	29,152,779
New Jersey—Newark	295,223,130	270,288,400	+9.2	2,865,383,909	2,778,470,739	+3.1	72,473,896	73,890,123	-1.9	74,944,124	62,505,172
Northern New Jersey	340,796,094	296,819,585	+14.8	3,223,051,225	3,084,763,913	+4.5	73,605,030	76,232,700	-3.4	76,329,365	61,588,046
Total (11 cities)	46,591,761,922	43,477,970,590	+7.2	445,212,398,019	429,838,707,293	+3.6	13,045,419,170	12,064,775,609	+8.1	11,627,175,880	11,143,539,377

Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	7,872,058	9,052,636	-13.1	75,540,231	71,401,861	+5.8	1,784,192	1,657,173	+7.7	1,923,010	2,160,732
Bethlehem	9,470,320	9,271,490	+2.1	82,098,308	75,803,995	+8.3	2,437,063	2,354,001	+3.5	2,373,189	1,596,546
Chester	9,018,643	7,897,086	+14.2	80,029,705	71,454,275	+12.0	2,140,577	2,325,703	-8.0	2,217,253	1,841,397
Harrisburg	37,193,586	35,949,472	+3.5	341,756,280	336,148,751	+1.7	—	—	—	—	—
Lancaster	17,763,428	18,403,356	-3.5	170,624,091	173,674,370	-1.8	5,423,080	5,272,102	+2.9	5,642,001	4,832,339
Lebanon	6,573,624	5,668,601	+16.0	60,112,652	55,223,723	+8.8	—	—	—	—	—
Philadelphia	4,243,000,000	4,848,000,000	-12.5	44,005,000,000	47,890,000,000	-8.1	1,031,000,000	1,281,000,000	-19.5	1,165,000,000	1,067,000,000
Reading	16,441,942	15,599,151	+5.4	155,211,779	161,370,655	-3.8	4,486,713	4,255,721	+5.4	4,033,482	3,238,271
Scranton	28,987,620	25,335,889	+14.4	271,183,830	265,427,451	+2.2	7,172,144	7,315,463	-2.0	7,004,511	6,025,988
Wilkes-Barre	14,500,000	14,321,890	+1.2	151,749,639	144,176,908	+5.3	3,595,293	3,621,573	-0.7	4,331,333	3,112,223
York	25,521,165	26,117,077	-13.9	271,771,530	279,453,865	-2.7	8,157,851	6,874,663	+18.7	8,427,860	7,689,497
Delaware—Wilmington	79,580,414	73,933,930	+7.6	676,840,624	676,975,308	-0.1	20,587,870	18,465,205	+11.5	18,565,387	13,490,292
New Jersey—Trenton	70,903,689	61,874,727	+14.6	697,955,349	648,102,015	+7.7	20,475,225	21,119,404	-3.0	12,999,245	10,009,753
Total (15 cities)	4,579,511,467	5,159,463,006	-11.2	47,113,652,595	50,918,503,362	-7.5	1,107,260,008	1,354,261,048	-18.2	1,233,537,871	1,121,047,736

Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	52,814,903	51,931,645	+1.7	481,690,896	460,347,858	+4.6	12,371,082	10,350,409	+19.5	10,940,754	8,418,728
Cincinnati	1,208,033,864	1,130,527,164	+6.9	11,094,688,434	10,802,167,649	+2.7	290,045,597	279,291,348	+3.8	259,451,275	18,791,000
Cleveland	2,487,889,737	2,179,369,925	+14.2	22,640,059,989	21,472,956,926	+5.4	599,356,483	591,000,921	+1.4	538,632,465	410,462,102
Columbus	260,856,800	227,978,000	+14.4	2,224,149,000	2,102,608,406	+5.8	60,083,300	55,131,900	+10.6	62,269,900	46,085,600
Hamilton	16,682,812	15,103,059	+10.5	146,185,629	142,910,373	+2.3	—	—	—	—	—
Lorain	8,292,951	7,642,534	+8.5	73,374,236	69,545,781	+5.5	—	—	—	—	—
Mansfield	45,357,154	49,242,260	-7.9	455,280,618	466,282,826	-2.4	11,758,341	12,789,056	-8.1	13,198,911	10,264,532
Youngstown	63,555,265	53,680,931	+18.4	564,808,165	518,893,002	+8.8	14,518,237	13,899,794	+4.5	12,232,181	9,480,325
Newark	39,169,928	35,649,085	+9.9	381,493,740	356,378,662	+7.0	—	—	—	—	—
Toledo	162,347,060	154,666,626	+5.0	1,422,903,523	1,412,091,594	+0.8	—	—	—	—	—
Pennsylvania—Beaver County	4,217,403	4,463,304	-5.5	40,934,202	40,264,753	+1.7	—	—	—	—	—
Censusburg	3,363,749	2,948,949	+14.2	28,653,004	26,792,834	+6.3	—	—	—	—	—
Pittsburgh	2,090,045,696	1,800,429,473	+16.4	18,699,494,597	17,359,045,563	+7.7	512,274,025	470,584,401	+7.5	438,948,437	349,746,825
Erie	40,887,283	36,528,434	+11.5	347,000,734	338,616,117	+2.3	—	—	—	—	—
Oil City	24,845,017	26,407,008	-5.9	229,558,024	228,181,020	+1.5	—	—	—	—	—
Kentucky—Lexington	20,092,417	23,154,648	+12.7	236,099,678	234,441,597	+0.7	—	—	—	—	—
West Virginia—Wheeling	20,502,222	19,554,872	+4.8	183,527,198	167,232,603	+9.7	—	—	—	—	—
Total (17 cities)	6,560,957,346	5,819,215,919	+12.7	59,249,861,667	56,198,510,558	+5.4	1,501,307,065	1,439,047,829	+4.3	1,335,173,764	1,062,857,843

Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	19,276,093	18,150,117	+6.2	178,980,329	167,317,705	+7.0	5,613,487	4,781,091	+17.4	4,585,337	4,256,325
Virginia—Norfolk	92,992,000	83,971,000	+10.7	889,044,422	822,133,000	+8.2	23,015,038	22,234,000	+3.5	20,477,000	18,791,000
Richmond	992,040,008	869,093,084	+14.1	7,879,001,560	7,398,529,671	+6.5	215,199,282	212,672,551	+1.2	221,782,724	203,302,624
South Carolina—Charleston	32,161,594	32,564,569	-1.2	304,982,979	301,947,904	+1.0	7,700,562	7,405,404	+3.7	7,163,469	5,903,518
Columbia	60,500,430	57,441,227	+5.3	575,487,281	525,368,186	+9.5	—	—	—	—	—
Maryland—Baltimore	1,476,495,673	1,336,147,022	+10.5	14,219,666,234	13,583,776,566	+4.7	368,153,236	350,491,796	+5.0	354,341,290	302,762,553
Frederick	6,192,469	5,235,673	+18.3	56,947,907	51,509,610	+10.6	—	—	—	—	—
District of Columbia—Washington	592,405,073	517,563,673	+14.5	5,300,612,442	4,999,837,890	+6.0	147,561,153	136,698,926	+8.0	135,094,319	117,161,097
Total (8 cities)	3,272,063,340	2,920,166,365	+12.1	29,405,623,154	27,850,420,533	+5.6	767,242,714	735,373,783	+4.3	743,394,139	652,177,117

Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	122,892,758	113,346,050	+8.4	1,160,224,712	1,111,079,974	+4.4	29,176,213	28,009,853	+4.2	26,051,672	23,004,970
Nashville	553,892,164	481,365,498	+15.1	5,052,815,860	4,723,095,686	+7.0	115,883,524	121,544,957	-4.7	109,411,278	93,041,990
Georgia—Atlanta	1,756,400,000	1,543,600,000	+13.8	15,203,800,000	14,446,600,000	+5.2	389,000,000	381,500,000	+2.0	369,200,000	316,300,000
Augusta	28,096,250	30,838,605	-8.9	265,169,024	264,283,097	+0.3	6,528,297	7,851,363	-11.8	7,850,837	6,733,726
Macon	25,964,999	25,462,776	+2.0	232,381,157	239,726,404	-3.1	—	—	—	—	—
Florida—Jacksonville	29,106,722	28,053,031	+3.8	257,092,944	255,573,671	+0.6	6,318,092	6,554,029	-11.7	6,361,958	6,103,004
Tampa	928,931,127	827,593,841	+12.2	9,440,428,388	8,408,812,726	+12.3	202,190,055	191,082,611	+5.8	159,917,809	148,053,616
Alabama—Birmingham	82,513,437	70,503,151	+17.0	802,243,386	695,406,455	+15.4	—	—	—	—	—
Montgomery	944,981,911	769,099,701	+22.9	8,336,985,805	7,406,527,506	+12.6	237,620,349	229,038,940	+3.8	200,224,320	188,751,570
Mobile	62,141,373	54,227,934	+14.6	590,236,566	535,001,676	+10.3	14,481,339	13,801,236	+4.9	13,342,718	10,295,536
Montgomery	28,784,323	24,900,668	+15.6	254,602,921	225,592,270	+12.6	—	—	—	—	—
Mississippi—Hattiesburg	29,298,000	27,590,000	+6.2	270,899,000	249,397,000	+8.8	—	—	—	—	—
Jackson	57,958,132	51,882,501	+11.7	515,170,073	489,318,553	+5.5	—	—	—	—	—
Meridian	9,287,857	9,000,865	+3.2	85,471,598	78,926,008	+8.3	—	—	—	—	—
Vicksburg	3,446,944	3,060,604	+12.6	27,304,312	25,277,555	+8.0	751,178	774,683	-3.0	764,930	657,732
Louisiana—New Orleans	837,883,474	809,491,105	+3.5	8,180,096,783	7,560,195,106	+8.2	221,612,056	204,776,013	+8.2	189,562,472	174,101,171
Total (16											

Clearings at—	Month of September			Jan. 1 to Sept. 30			Week Ended October 5				
	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1955 \$	1954 \$
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	47,477,257	43,888,590	+ 8.2	405,880,594	370,629,576	+ 9.5	11,065,693	11,074,236	- 0.1	8,913,638	7,693,125
Minneapolis	1,790,283,523	1,594,619,521	+12.3	15,474,154,434	14,413,347,199	+ 7.4	401,653,221	403,497,970	- 0.4	389,254,784	344,796,490
Rochester	13,460,582	11,074,451	+21.5	116,225,874	95,811,094	+21.3					
St. Paul	712,905,107	640,681,536	+11.3	5,763,376,634	5,445,736,118	+ 5.8	164,097,542	151,138,563	+ 8.6	147,315,575	124,482,091
Winona	4,387,550	3,787,963	+15.8	40,980,923	38,760,407	+ 5.7					
Fergus Falls	1,880,165	1,880,165	+0.0	18,550,815	14,684,035	+26.3					
North Dakota—Fargo	47,473,831	41,227,097	+17.6	380,391,545	345,964,681	+10.2	11,460,699	10,903,135	+ 5.1	9,931,485	8,926,777
Grand Forks	6,573,000	6,563,000	+ 0.2	61,538,000	52,969,000	+16.2					
Minot	9,572,297	8,263,935	+15.8	77,583,541	62,922,300	+23.3					
South Dakota—Aberdeen	20,629,182	20,431,411	+ 1.0	180,848,632	170,215,859	+ 6.2	4,998,838	4,898,229	+ 2.1	4,683,529	4,083,322
Sieus Falls	36,166,129	30,278,789	+19.4	302,319,751	287,426,167	+ 5.2					
Huron	3,523,689	3,622,350	- 2.7	33,794,587	33,329,750	+ 1.4					
Montana—Billings	28,183,003	27,892,003	+ 1.0	232,491,543	243,239,373	- 4.4	7,054,132	7,594,637	- 7.1	7,568,875	7,312,268
Great Falls	22,321,493	21,911,185	+ 1.9	189,466,040	171,999,386	+10.2					
Helena	63,931,005	53,092,062	+20.4	507,782,378	483,871,223	+ 4.9	14,833,558	13,448,141	+10.3	15,271,726	14,643,834
Lewistown	2,401,625	2,279,765	+ 5.3	16,449,361	16,766,550	- 1.9					
Total (16 cities)	2,811,513,617	2,511,494,443	+11.9	23,801,834,652	22,248,272,718	+ 7.0	615,163,683	602,524,911	- 2.1	582,939,609	512,847,915
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	4,041,904	4,969,934	-18.7	35,745,794	39,311,658	- 9.1	593,027	1,350,649	-26.5	1,394,532	1,146,157
Hastings							933,041	874,322		816,945	841,819
Lincoln	42,552,296	38,629,800	+10.2	393,273,184	374,314,364	+ 5.1	10,418,106	10,660,951	- 2.3	10,057,458	9,320,707
Omaha	667,214,070	595,628,792	+12.0	5,871,805,333	5,726,135,286	+ 2.5	165,581,451	151,126,082	+ 9.6	154,155,568	182,770,053
Kansas—Manhattan	4,004,143	3,935,459	+ 1.7	33,904,417	32,607,006	+ 4.0					
Parsons	1,730,791	1,675,160	+ 3.3	15,735,048	15,263,249	+ 2.4					
Topeka	44,811,377	43,942,407	+ 2.0	436,201,424	435,596,448	+ 0.1	7,705,659	13,387,290	-42.4	12,331,961	10,329,907
Wichita	118,904,613	105,138,118	+13.2	1,120,426,647	1,061,936,061	+ 5.5	26,943,677	26,251,688	+ 2.6	24,512,269	22,239,730
Missouri—Joplin	5,000,000	5,390,238	- 7.2	47,585,459	50,460,519	- 5.7					
Kansas City	1,715,184,947	1,625,171,610	+ 5.5	15,700,486,546	15,313,418,792	+ 2.5	414,895,013	401,897,827	+ 3.2	381,425,584	355,823,989
St. Joseph	55,062,801	51,868,242	+ 6.1	508,471,160	472,654,074	+ 7.6	13,754,030	13,879,109	- 0.9	12,336,627	11,421,000
Carthage	2,536,579	2,351,573	+ 7.9	19,822,985	19,052,298	+ 4.0					
Oklahoma—Tulsa	297,812,200	269,720,654	+10.4	2,795,274,193	2,539,705,693	+10.1					
Colorado—Colorado Springs	25,977,759	26,627,339	- 2.4	228,801,589	248,161,555	- 7.8	6,826,055	6,698,341	+ 1.9	6,660,403	5,733,840
Denver	867,001,641	767,935,384	+12.9	7,603,725,464	6,934,801,046	+ 9.3					
Total (14 cities)	3,851,835,221	3,543,004,710	+ 8.7	34,811,259,249	33,263,517,849	+ 4.6	648,050,059	626,126,259	+ 3.5	603,691,347	569,636,373
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	48,345,057	43,200,508	+11.9	453,092,122	433,040,623	+ 4.6	11,806,561	10,659,259	+10.8	11,193,774	8,952,370
Beaumont	26,319,501	22,887,037	+15.0	240,068,918	219,652,335	+ 9.7					
Dallas	1,918,878,896	1,723,275,399	+11.4	17,679,649,507	16,789,841,152	+ 5.3	456,699,805	425,043,838	+ 6.0	417,071,517	343,544,734
El Paso	226,845,297	180,258,683	+25.8	1,919,909,311	1,725,928,777	+10.7					
Ft. Worth	160,448,752	163,827,269	- 2.1	1,537,289,314	1,499,389,338	+ 2.5	38,746,070	39,490,134	- 1.9	33,915,582	30,775,405
Galveston	36,242,000	33,804,000	+ 7.2	332,633,000	300,178,000	+10.8	10,179,000	8,591,000	+18.5	7,402,000	6,385,400
Houston	1,638,990,165	1,597,552,750	+ 2.7	15,853,420,404	15,378,735,675	+ 3.1					
Port Arthur	9,737,431	8,051,805	+20.9	84,265,438	73,736,407	+14.3					
Wichita Falls	30,055,185	27,531,040	+ 9.2	266,354,211	284,110,912	- 6.3	6,892,843	6,441,165	+ 7.0	6,778,292	6,493,549
Texasarkana	8,991,227	9,099,354	- 1.2	80,141,456	79,082,582	+ 1.3					
Louisiana—Shreveport	55,466,633	66,397,637	-10.5	536,133,807	642,879,884	-16.6	15,816,523	19,622,906	-19.4	14,974,040	13,692,541
Total (11 cities)	4,161,320,144	3,875,885,482	+ 7.4	38,982,957,483	37,425,776,285	+ 4.2	534,140,862	509,848,302	+ 4.8	491,335,205	409,844,003
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	8,582,393	8,022,188	+ 7.0	73,578,452	66,010,394	+11.5					
Seattle	870,393,392	798,221,147	+ 9.0	7,835,738,454	7,295,732,324	+ 7.4	215,021,749	194,027,216	+10.8	181,735,266	153,813,401
Yakima	26,983,720	24,100,300	+12.0	215,275,146	202,584,134	+ 6.3	6,192,328	5,904,529	+ 4.9	6,871,051	6,349,313
Idaho—Boise	46,258,035	45,115,059	+ 2.5	386,389,241	379,802,204	+ 1.7					
Oregon—Eugene	16,136,000	16,232,000	- 0.6	141,262,000	143,907,000	- 1.8					
Portland	873,891,340	869,445,741	+ 0.5	7,475,249,651	7,416,862,007	+ 0.8	192,208,577				
Utah—Ogden	26,000,000	25,210,849	+ 3.1	213,703,191	199,335,277	+ 7.2		189,811,944	+ 1.3	179,612,754	157,128,556
Salt Lake City	399,280,973	343,760,618	+16.1	3,694,599,482	3,337,135,330	+10.7	89,350,501	85,459,104	+ 4.6	84,974,980	75,363,929
Arizona—Phoenix	391,146,644	170,056,114	+12.4	1,497,534,220	1,581,637,234	+12.8					
California—Bakersfield	45,000,000	44,040,903	+ 2.2	453,278,448	427,087,702	+ 6.1					
Berkeley	40,000,000	39,351,942	+ 1.6	396,515,059	369,575,087	+ 8.1					
Long Beach	119,144,439	107,238,329	+12.4	1,142,228,283	1,056,596,673	+ 8.1	29,572,808	31,170,450	- 5.1	26,500,815	23,386,444
Modesto	31,501,616	29,887,742	+ 5.4	264,804,591	247,745,499	+ 6.9					
Pasadena	74,344,438	65,255,630	+13.9	730,827,645	678,220,405	+ 7.8	21,543,329	15,202,344	+41.7	16,951,089	13,718,822
Riverside	20,680,157	18,066,155	+14.5	209,524,794	188,953,705	+10.9					
San Francisco	2,874,680,085	2,632,889,082	+ 9.2	26,041,016,180	24,951,490,993	+ 4.4	696,192,247	672,424,783	+ 3.5	633,229,822	548,371,414
San Jose	116,579,710	107,912,815	+ 8.0	1,029,441,211	927,344,325	+11.0	28,993,738	27,604,070	+ 5.0	24,325,434	22,389,083
Santa Barbara	32,000,000	29,998,933	+ 6.7	323,140,868	275,826,377	+17.2	8,884,534	7,669,926	+15.8	6,840,300	6,032,778
Stockton	59,132,219	56,773,207	+ 4.2	494,746,782	459,266,886	+ 7.7	13,686,147	12,871,782	+ 6.3	14,474,662	12,003,399
Total (19 cities)	5,871,643,162	5,431,578,754	+ 8.1	53,021,853,698	50,305,113,556	+ 5.4	1,301,645,968	1,242,146,148	+ 4.8	1,175,516,193	1,018,567,120
Grand Total (179 cities)	99,533,435,005	92,727,535,726	+ 7.3	933,444,543,974	901,348,763,155	+ 3.6	23,866,873,298	22,953,939,579	+ 4.1	21,826,671,032	20,104,990,463
Outside New York	54,784,696,645	50,895,456,675	+ 7.6	505,776,348,584	488,324,162,053	+ 3.6	11,299,451,553	11,316,540,328	- 0.2	10,617,609,432	9,323,450,425

*Estimated. (a) Clearings operations discontinued.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
OCTOBER 4, 1957 TO OCTOBER 10, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Oct. 4	Monday Oct. 7	Tuesday Oct. 8	Wednesday Oct. 9	Thursday Oct. 10
Argentina, peso—					
Official	.055555*	.055555*	.055555*	.055555*	.055555*
Free	.0241300	.0249388	.0246666	.0245637	.0246666
Australia, pound	2.229730	2.231075	2.231822	2.233017	2.231075
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199500	.0199218	.0199062	.0199000	.0199000
Canada, dollar	1.030312	1.030234	1.030156	1.030262	1.030410
Ceylon, rupee	.209075	.209175	.209250	.209425	.209550
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
Franc (Free)	.00237625	.00237500	.00237562	.00237562	.00237562
Germany Deutsche mark	.238000	.238000	.238000	.238000	.238

\$77 million and borrowings from others decreased \$15 million. Loans to banks increased \$2 million.

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

	Increase (+) or Decrease (-) Since		
	Oct. 2, 1957	Sept. 25, 1957	Oct. 3, 1956
ASSETS—			
Loans and investments adjusted	87,898	+ 1,340	+ 2,243
Loans adjusted	54,563	+ 231	+ 2,765
Commercial and industrial loans	31,885	+ 82	+ 2,514
Agricultural loans	446	+ 5	+ 32
Loans to brokers and dealers for purchasing or carrying securities	2,021	+ 273	+ 91
Other loans for purchasing or carrying securities	1,118	+ 4	+ 112
Real estate loans	8,727	+ 2	+ 67
Other loans	11,427	+ 33	+ 556
U. S. Government securities—total	25,684	+ 1,117	+ 325
Treasury bills	1,197	+ 199	+ 711
Treasury certificates of indebtedness	1,732	+ 226	+ 779
Treasury notes	4,559	+ 891	+ 1,038
U. S. bonds	18,166	+ 109	+ 777
Other securities	7,681	+ 8	+ 197
Loans to banks	1,189	+ 2	+ 229
Reserves with Federal Reserve Banks	13,325	+ 197	+ 302
Cash in vault	953	+ 72	+ 26
Balances with domestic banks	2,385	+ 3	+ 122
LIABILITIES—			
Demand deposits adjusted	54,015	+ 773	+ 900
Time deposits except U. S. Government	23,900	+ 62	+ 1,860
U. S. Government deposits	4,189	+ 1,833	+ 994
Interbank demand deposits—			
Domestic banks	10,737	+ 385	+ 243
Foreign banks	1,696	+ 81	+ 136
Borrowings—			
From Federal Reserve Banks	595	+ 77	+ 307
From others	841	+ 15	+ 175

*Sept. 25 figures revised. †Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Increase (+) or Decrease (-) Since		
	Oct. 9, 1957	Oct. 2, 1957	Oct. 10, 1956
ASSETS—			
Gold certificate account	21,106,393	+ 7,001	+ 732,999
Redemption fund for F. R. notes	852,269	+ 10,239	+ 2,162
Total gold certificate reserves	21,958,662	+ 3,238	+ 735,161
F. R. notes of other banks	371,507	+ 39,000	+ 62,745
Other cash	367,275	+ 21,578	+ 25,983
Discounts and advances	684,155	+ 10,538	+ 105,094
Industrial loans	611	+ 12	+ 304
Acceptances—bought outright	16,873	+ 5	+ 2,073
U. S. Government securities—			
Bought outright—			
Bills	576,973	—	+ 367,997
Certificates	19,933,612	—	+ 9,000,913
Notes	—	—	+ 9,153,913
Bonds	2,801,750	—	—
Total bought outright	23,312,335	—	+ 520,997
Held under repurchase agree't	148,300	+ 100	+ 116,300
Total U. S. Gov't securities	23,460,635	+ 100	+ 404,697
Total loans and securities	24,162,274	+ 10,645	+ 301,985
Due from foreign banks	12	+ 10	+ 10
Uncollected cash items	4,493,131	+ 528,074	+ 71,142
Bank premises	82,355	+ 208	+ 11,314
Other assets	159,505	+ 15,711	+ 135,573
Total assets	51,600,721	+ 556,860	+ 468,782
LIABILITIES—			
Federal Reserve notes	26,852,721	+ 32,696	+ 220,846
Deposits—			
Member bank reserves	18,691,915	+ 177,684	+ 103,423
U. S. Treas.—general account	504,020	+ 56,141	+ 78,567
Foreign	336,766	+ 30,686	+ 33,549
Other	253,468	+ 6,114	+ 43,524
Total deposits	19,786,169	+ 158,343	+ 172,015
Deferred availability cash items	3,608,532	+ 447,177	+ 46,370
Other liab. & accrued divids.	20,366	+ 1,915	+ 461
Total liabilities	50,267,788	+ 570,509	+ 440,212
CAPITAL ACCOUNTS—			
Capital paid in	338,703	+ 206	+ 18,833
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	219,094	+ 13,843	+ 44,244
Total liab. & capital acc'ts.	51,600,721	+ 556,860	+ 468,782
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1	+ .2%	+ 1.2%
Contingent liability on acceptances purchased for foreign correspondents	71,333	+ 3,326	+ 18,241
Industrial loan commitments	746	+ 220	+ 1,656

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."

NOTICE OF TENDER		
Company and Issue—	Date	Page
American Bank Note Co., preferred stock	Nov 15	1373
Asuncion Port Concession Corp., 8% gold debts.	Oct 17	1373
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
American Discount Co. of Georgia—		
5.80% capital debentures due 1976	Nov 1	1373
American Electronics, Inc.—		
5% conv. debts. due May 1, 1967	Nov 1	1493
Diversified Oil & Mining Corp.—		
Five-year 6% s. f. debts. due May 1, 1961	Nov 1	1503
Firestone Tire & Rubber Co.—		
4 1/2% cumulative preferred stock	Nov 15	1149
North Warren Corp., \$3 cumul. conv. pref. stock	Nov 29	1544
Roman Catholic Bishop of Portland (Me.)—		
First mortgage bonds, series V, due Nov 1, 1963	Nov 1	*

ENTIRE ISSUES CALLED		
Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
3 1/2% 12-year convertible debentures due 1967	Oct 14	314
American Telephone & Telegraph Co.—		
12-year 3 1/2% conv. debts., due Oct. 13, 1967	Oct 14	2910
Buhner Fertilizer Co., Inc., 5% cumul. conv. pfd. stock	Oct 1	*
Barker Bros. Corp., 4 1/2% cumulative preferred stock	Oct 24	1373
Weingarten (J.), Inc.—		
5% cumul. preferred stock series 1951 and 1952	Oct 15	1098

*Announcement in this issue. †In volume 125.

Statement required by the Act of Congress of Aug. 24, 1912 as amended by the Acts of March 3, 1933 and July 2, 1946 (Title 39, United States Code, Section 233) showing the Ownership, Management and Circulation, of the "Commercial and Financial Chronicle," published Thursday and Monday, at New York, N. Y., for Oct. 1, 1956.

(1) That the names and addresses of the publisher, editor, managing editor and business managers are:

Publisher, William B. Dana Company, 25 Park Place, New York, N. Y.
 Editor, Herbert D. Selbert, 25 Park Place, New York, N. Y.
 Managing Editor, Herbert D. Selbert, 25 Park Place, New York, N. Y.
 Business Manager, William D. Seibert, 25 Park Place, New York, N. Y.

(2) That the owner is: (If owned by a corporation, its name and address must be stated, and also immediately thereunder the names and addresses of stockholders owning or holding 1% or more of the total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a partnership, or other unincorporated firm, its name and address as well as that of each individual member must be given):

Owner, William B. Dana Company, 25 Park Place, New York, N. Y.
 Stockholders, Herbert D. Selbert & Estate of Jacob Selbert, 25 Park Place, New York, N. Y. (William D. Seibert & Herbert D. Selbert, Executors), 25 Park Place, New York, N. Y.

(3) That the known bondholders, mortgagees and other security holders owning or holding 1% or more of the total amount of bonds, mortgages or other securities are: (If there are none, so state.) None.

(4) Paragraphs 2 and 3 include, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting; also the statements in the two paragraphs show the affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner.

(5) That the average number of copies of each issue of this publication sold or distributed, through the mails or otherwise, to paid subscribers during the 12 months preceding the date shown above was 9,765. (This information is required from the daily, weekly, semi weekly and tri-weekly newspapers only.)

(Signed) Herbert D. Selbert, Editor and Publisher. Sworn to and subscribed before me this 30th day of Sept., 1957, Thos. A. Creagan, Notary Public, State of New York, residing in Kings County, No. 24-0800400, qualified in Kings County. Certificate filed in New York County. Commission expires March 30, 1959.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Northwest Engineering Co., class A (quar.)	25c	11-1	10-10
Extra	25c	11-1	10-10
Class B (quar.)	25c	11-1	10-10
Extra	25c	11-1	10-10
Northwest Industries, Ltd. (s-a)	125c	10-31	10-24
Nunn-Bush Shoe (quar.)	25c	10-30	10-8
Oklahoma Gas & Electric, com. (quar.)	45c	10-30	10-10
4% preferred (quar.)	20c	10-15	9-30
4.24% preferred (quar.)	\$1.06	10-19	9-30
Okonite Co. (quar.)	50c	11-1	10-15
Old National Corp., class A	20c	10-24	10-10
Class B	20c	10-24	10-10
Ohl Mathieson Chemical, common (quar.)	50c	12-10	11-15
4 1/4% preferred (1951 series) (quar.)	\$1.06 1/4	12-1	11-15
4.25% preferred (quar.)	\$1.06 1/4	3-1-59	2-14
Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	10-31	10-2
Ontario Jockey Club, Ltd.—			
5 1/2% convertible preferred B (quar.)	113 3/4c	10-15	9-30
6% preferred A (quar.)	115c	10-15	9-30
Ontario & Quebec Ry. (s-a)	183	12-2	11-1
Ontario Steel Products Co. Ltd. (quar.)	125c	11-15	10-15
Otis Elevator Co. (quar.)	50c	10-25	10-4
Outlet Company	\$1.25	11-1	10-22
Owens-Corning Fiberglass Corp. (quar.)	20c	10-25	10-4
Oxford Paper Co., common (quar.)	50c	10-15	10-1
5% preferred (quar.)	\$1.25	12-1	11-15
Pacific Coast Terminals (s-a)	50c	10-15	10-1
Extra	\$1	10-15	10-1
Pacific Finance Corp., 5% pfd. (quar.)	\$1.25	11-1	10-15
4.75% preferred (quar.)	29 11/16c	11-1	10-15
Pacific Gas & Electric Co. (quar.)	60c	10-15	9-23
Pacific Hawaiian Products (quar.)	25c	10-31	10-15
Extra	5c	10-31	10-15
Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1.09	10-15	9-20
\$4.40 preferred (quar.)	\$1.10	10-15	9-20
\$4.50 preferred (quar.)	\$1.12 1/2	10-15	9-20
\$4.75 preferred (quar.)	\$1.18 3/4	10-15	9-20
\$4.75 convertible preferred (quar.)	\$1.18 3/4	10-15	9-20
Pacific Power & Light, 6% pfd. (quar.)	\$1.50	10-15	9-30
Packard-Bell Electronics (quar.)	12 1/2c	10-25	10-10
Pan American Airways (quar.)	20c	11-15	10-25
Pantex Mfg. com. (stock dividend)	4%	11-1	10-18
Park Chemical Co., common (quar.)	7 1/2c	11-15	10-30
Extra	5c	11-15	10-30
5% convertible preferred (quar.)	2 1/2c	12-58	12-16
Parke Davis & Co. (increased quar.)	50c	10-31	10-7
Parkersburg-Aetna Corp. (year-end)	15c	12-1	11-1
Stock dividend	2 1/2%	12-1	11-1
Patterson (C. J.) Co., common (quar.)	5c	11-1	10-21
5% preferred (quar.)	12 1/2c	11-1	10-21
Peabody Coal, common (year-end)	10c	1-3-58	12-16
Peninsular Telephone Co.—			
\$1 preferred (quar.)	25c	11-15	10-25
\$1.30 preferred (quar.)	32 1/2c	11-15	10-25
\$1.32 preferred (quar.)	33c	11-15	10-25
Penman's Ltd., common (quar.)	45c	11-15	10-15
Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	12-2	11-15
4.25% preferred (quar.)	\$1.06 1/4	11-1	10-15
Penobscot Chemical Fibre—			
Voting common (quar.)	20c	12-2	11-15
Non-voting common (quar.)	20c	12-2	11-15
Peoples Gas, Light & Coke (quar.)	50c	10-15	9-20
Pepper (Dr.) (see Dr. Pepper)			
Perkins Machine & Gear—			
New common (initial quar.)	25c	11-1	10-21
Permanente Cement (quar.)	13 1/2c	10-31	10-11
Petroleum Equipment Service & Maintenance Common B	5c	10-15	9-30
Phila., Germantown & Norristown RR. Co.—			
Quarterly	\$1.50	12-4	11-20
Philadelphia Electric Co., 3.80% pfd. (quar.)	95c	11-1	10-10
4.30% preferred (quar.)	\$1.07 1/2	11-1	10-10
4.40% preferred (quar.)	\$1.10	11-1	10-10
4.68% preferred (quar.)	\$1.17	11-1	10-10
Philip Morris, Inc., common (quar.)	75c	10-15	9-23
4% preferred (quar.)	\$1	11-1	10-15
3.90% preferred (quar.)	97 1/2c	11-1	10-15
Phillips-Van Heusen, com. (stock dividend)	2 1/2%	11-1	10-18
5% preferred (quar.)	\$1.25	11-1	10-18
Pioneer Petroleum Co.—			
6% preferred (quar.)	15c	11-15	11-1
5 1/2% preferred (quar.)	13 3/4c	11-15	11-1
Pittsburgh Brewing Co.—			
\$2.50 conv. preferred (accum.)	62 1/2c	11-1	10-10
Pittsburgh & Lake Erie RR. (quar.)	\$1.50	10-15	10-4
Pittsburgh Steel Foundry	17 1/2c	10-15	10-4
Stock dividend	7 1/2%	10-15	10-4
Pittsburgh, Youngstown & Ashtabula Ry. Co.	\$1.75	12-3	11-20
7% preferred (quar.)	30c	10-25	10-7
Pittston Co., common (quar.)	87 1/2c	10-21	10-7
\$3.50 convertible preferred (quar.)	25c	10-15	9-30
Plastic Wire & Cable (quar.)	7 1/2c	10-16	10-8
Polyplastex Union, class A (quar.)	30c	10-15	9-30
Portland Central Electric (quar.)	65c	10-18	9-27
Plymouth Cordage Co. (quar.)	\$1.25	10-15	10-5
Portland Gas Light Co. (Main)—			
\$5 preferred (quar.)	90c	11-1	10-14
4.70% preferred (quar.)	\$1.17 1/2	11-1	10-14
Postal Life Insurance (N. Y.) (stock div.)	5%	11-1	10-1
Power Co. of Canada Ltd.—			
4 1/2% 1st preferred (quar.)	175c	10-15	9-20
6% non-cumulative partic. pfd. (quar.)	175c	10-15	9-20
Prentice-Hall, Inc., 5% pfd. (s-a)	\$1.25	12-1	11-18
President Electric, Ltd.	33c	10-31	10-21
Price Bros. & Co., Ltd. (quar.)	175c	11-1	10-11
Prince Gardner Co. (quar.)	25c	12-2	11-25
Procter & Gamble Co., 8% preferred (quar.)	\$2	10-15	9-20
Public Service Co. of Colorado, com. (quar.)	45c	11-1	10-11
4.20% preferred (quar.)	\$1.05	12-2	11-15

Name of Company	Per Share	When Payable	Holders of Record
Scott & Williams (stock dividend)	20%	10-30	10-9
Scott's Manufacturing, 3.65% pfd. (quar.)	91 1/4c	12-1	11-14
Seaboard Oil Co. (quar.)	25c	12-16	12-2
Seaport Metals	4c	10-31	10-15
Selected American Shares (from investment income)	7c	10-29	9-30
Shareholders Trust (Boston) (from net investment income)	10c	10-30	9-30
Shawmut Water & Power (stock dividend) (Two shares for each share held to effect a three-for-one split)		10-18	10-4
New common (initial quar.)	117c	11-25	10-15
New class A (initial quar.)	133 3/4c	11-15	10-13
Shell Transport & Trading Co. Ltd.—An interim dividend 1 shilling per ordinary share or £1 unit of stock for the fiscal year of 1957 equal to 1 1/4c in U. S. funds per £1 share		11-14	
Sheraton Corp. of America (quar.)	15c	11-1	10-3
Sherwin-Williams Co. of Canada, Ltd.—Common (quar.)	145c	11-1	10-10
Silverwood Dairies, Ltd., class A (quar.)	115c	1-2-58	11-29
Class B (quar.)	115c	1-2-58	10-29
Simon (H.) & Sons, Ltd. (quar.)	130c	10-15	10-3
Slater (N.) & Co., common (quar.)	32 1/2c	11-1	10-13
32 1/2 preferred (quar.)	45c	10-14	9-27
Smith (A. O.) Corp. (stock dividend)—New common (initial payment after two-for-one split)	40c	11-1	10-1
Smith (Howard) Paper Mills, Ltd.—\$2 preferred (quar.)	150c	10-31	9-30
Solar Aircraft (quar.)	25c	10-15	9-30
Sonotone Corp., common (quar.)	7c	12-13	11-15
\$1.25 preferred (quar.)	31 1/4c	12-31	12-3
\$1.55 preferred (quar.)	38 3/4c	12-31	12-3
South Coast Corp. (quar.)	12 1/2c	10-31	10-15
South Pittsburgh Water Co.—4 1/2% preferred (quar.)	\$1.12 1/2	10-15	10-1
Southam Co., Ltd. (quar.)	49c	12-28	12-13
Southdown Sugars (quar.)	15c	10-14	9-27
Southern California Edison, common (quar.)	60c	10-31	10-5
4.5% preferred (quar.)	28 1/4c	10-31	10-5
4.8% preferred (quar.)	28c	10-31	10-5
Southern California Gas, 6% pfd. (quar.)	37 1/2c	10-15	9-30
6% preferred A (quar.)	37 1/2c	10-15	9-30
Southern Canada Power Ltd., com. (quar.)	162 1/2c	11-15	10-18
6% partic. pfd. (quar.)	\$1.50	10-15	9-20
Participating	\$1	10-15	9-20
Southern Colorado Power Co.—Common (increased quar.)	20c	10-15	9-27
4.72% 1st preferred (quar.)	59c	11-1	10-11
4.72% 2nd preferred (quar.)	59c	11-1	10-11
Southern Indiana Gas & Elec.—5% preferred (quar.)	\$1.25	12-31	12-14
Southern Materials (quar.)	10c	11-1	10-11
Southern Nevada Power Co. (quar.)	25c	11-1	10-11
Southern New England Telephone Co. (quar.)	50c	10-15	9-20
Southwestern Drug Corp., common (quar.)	50c	11-15	10-31
\$5 first preferred (quar.)	\$1.25	10-15	9-30
Southwestern Public Service Co.—3.7% preferred (quar.)	92 1/2c	11-1	10-18
3.9% preferred (quar.)	97 1/2c	11-1	10-18
4.15% preferred (quar.)	\$1.03 1/4	11-1	10-18
4.25% preferred (quar.)	\$1.06 1/4	11-1	10-18
4.4% preferred (\$100 par) (quar.)	\$1.10	11-1	10-18
4.6% preferred (quar.)	\$1.15	11-1	10-18
4.3% preferred (quar.)	27 1/2c	11-1	10-18
4.4% preferred (\$25 par) (quar.)	27 1/2c	11-1	10-18
Spalding (A. G.) & Bros. (stock dividend)	3%	10-15	10-1
Spokane International RR. (quar.)	30c	12-13	12-2
Springfield Gas Light Co. (Mass.) (quar.)	65c	10-15	10-3
Standard Fire Insurance (N. J.) (quar.)	50c	10-23	10-16
Standard Fuel Co. Ltd.—4 1/2% redeemable preferred (quar.)	\$56 1/4c	11-1	10-15
Standard Oil (Ohio), 3 1/4% pfd. A (quar.)	93 1/4c	10-15	9-30
Standard Products Co.	25c	10-21	10-10
Standard Railway Equipment Mfg. (quar.)	25c	11-1	10-15
Stanley Brock, Ltd., class B (quar.)	110c	11-1	10-10
State Street Investment Corp. (Boston)	25c	10-15	9-30
Steak 'n Shake (Delaware) (quar.)	7 1/2c	10-15	9-30
Steiner-Traung Lithograph—5% preferred (quar.)	\$1.25	12-31	12-14
Steel Co. Ltd. (Canada) (quar.)	140c	11-1	10-7
Steel Farts Corp.	10c	11-15	10-8
Extra	10c	11-15	10-8
25c	12-10	11-26	
Sterchi Bros. Stores (quar.)	40c	10-15	9-30
Quarterly	57c	1-2-58	12-11
Stern & Stern Textiles, 4 1/2% pfd. (quar.)	20c	10-22	10-10
Stone Container Corp. (quar.)	25c	11-1	10-16
Strawbridge & Clothier, common (quar.)	12 1/2c	10-31	10-21
Stubbins Greene, common (quar.)	15c	10-15	10-1
Suburban Propane Gas Corp.—5.20% conv. pfd. (1952 & 1954 ser.) (quar.)	65c	11-1	10-15
Sunrise Supermarkets (quar.)	12 1/2c	10-15	10-4
Super Mold of California (increased)	35c	10-31	10-3
Superior Steel Corp. (increased)	45c	11-4	10-21
Supertest Petroleum Corp., Ltd.—5% preference (quar.)	\$1.25	10-15	9-20
Swank, Inc. (quar.)	20c	10-15	10-1
Swift & Co. (quar.)	50c	1-1-58	11-29
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	12-28	12-13
Texas Illinois Natural Gas Pipeline Co.—Common (quar.)	30c	12-16	11-15
Talon Inc., class A	25c	11-15	10-22
Class B	25c	11-15	10-22
4% preferred (s-a)	20c	11-15	10-22
Terre Haute Malleable & Mig. Corp. (quar.)	20c	10-15	9-30
Texas Power & Light Co., \$4 pfd. (quar.)	\$1.11	11-1	10-10
\$4.56 preferred (quar.)	\$1.14	11-1	10-10
\$4.76 preferred (quar.)	\$1.19	11-1	10-10
\$4.84 preferred (quar.)	\$1.21	11-1	10-10
\$2.50 convertible preferred (quar.)	62 1/2c	11-1	10-10
Texas Toy Co. (stock dividend)	2%	10-31	10-15
Thatcher Glass Mfg. Co.—\$2.40 conv. pref. (quar.)	60c	11-15	10-31
Therm-O-Disc, Inc.	20c	10-29	10-15
Thompson Fibre Glass (quar.)	12 1/2c	10-15	9-27
Stock dividend	2%	10-15	9-27
Third Canadian General Investment Trust, Ltd. (Toronto)	110c	10-15	9-30
Time Finance (Balt.), class A (quar.)	10c	10-15	10-9
Class B (quar.)	10c	10-15	10-9
7% preferred (quar.)	12 1/2c	10-15	10-9
Title Insurance Co. of Min. (quar.)	35c	10-15	10-1
Tobin Packing (extra)	10c	12-16	12-2
Toledo Edison Co., common (quar.)	17 1/2c	10-28	10-9
4 1/4% preferred (quar.)	\$1.00 1/4	12-2	11-15
4.25% preferred (quar.)	\$1.06 1/4	12-2	11-15
4.5% preferred (quar.)	\$1.14	12-2	11-15
Tower Acceptance Corp., class A	10c	11-1	10-15
Towle Mfg. Co. (quar.)	50c	10-15	10-1
Trade Bank & Trust Co. (New York) (quar.)	20c	11-15	11-1
Traders Building Assoc. Ltd. (inc. quar.)	140c	10-15	10-7
Trane Co. (quar.)	22 1/2c	11-1	10-11
Transamerica Corp. (quar.)	35c	10-31	10-4
Trans-Caribbean Airways, Inc. (Del.)—Common "A" (quar.)	7 1/2c	10-15	9-30
Transcontinental Gas Pipe Line, com. (quar.)	25c	11-1	10-16
\$2.55 preferred (quar.)	63 3/4c	11-1	10-16
4.90 preferred (quar.)	\$1.22 1/2	11-1	10-16
\$5.96 preferred (quar.)	\$1.49	11-1	10-16

Name of Company	Per Share	When Payable	Holders of Rec.
Treesweet Products, \$1.25 pfd. (quar.)	31 1/4c	10-15	10-7
Trico Oil & Gas Co.	5c	11-1	10-15
Trinity Universal Insurance (quar.)	50c	11-25	11-15
True Temper Corp., 4 1/2% pref. (quar.)	\$1.12 1/2	10-15	9-30
Trust Co. of New Jersey (Jersey City)—Quarterly	10c	10-15	9-26
Tudor City 9th Unit, preferred (accum.)	\$2.50	11-1	10-10
Udylite Corp. (quar.)	25c	10-15	10-1
Union Electric Co.—\$4.60% preferred (quar.)	\$1.12 1/2	11-15	10-18
\$4 preferred (quar.)	\$1	11-15	10-18
\$3.70 preferred (quar.)	92 1/2c	11-15	10-18
\$3.80 preferred (quar.)	87 1/2c	11-15	10-18
Union Gas Co. of Canada, Ltd. (quar.)	140c	11-1	10-4
Union Oil Co. of Calif. (quar.)	60c	11-9	10-10
United Aircraft Corp.—4% preference (1955 series) (quar.)	\$1	11-1	10-11
4% preference (1956 series) (quar.)	\$1	11-1	10-11
United Biscuit Co. of America—\$4.50 preferred (quar.)	\$1.12 1/2	10-15	10-3
United Drill & Tool, new com. (initial)	25c	11-1	10-8
Preferred (quar.)	15c	11-1	10-8
United Fruit Co. (quar.)	75c	10-15	9-6
United Kent Hill Mines, Ltd.	\$10c	10-25	10-11
United New Jersey RR. & Canal (quar.)	\$2.50	1-10-58	12-20
United Shoe Machinery, common (quar.)	62 1/2c	11-1	10-3
6% preferred (quar.)	37 1/2c	11-1	10-3
U. S. Borax & Chemical Corp.—4 1/2% preferred (quar.)	\$1.12 1/2	12-1	11-15
U. S. Fidelity & Guaranty (quar.)	50c	10-15	9-25
U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	1-1-58	12-6
U. S. Shoe Corp. (quar.)	25c	10-14	9-27
U. S. Smelting, Refining & Mining—7% preferred (quar.)	87 1/2c	10-15	9-23
U. S. Sugar Corp. (quar.)	30c	12-9	11-29
Extra	85c	12-9	11-29
United Stockyards Corp., common (quar.)	17 1/2c	10-15	9-20
7% convertible preferred (quar.)	17 1/2c	10-15	9-20
United Telephone (Kansas), 5% pfd. (quar.)	\$1.25	10-15	9-30
United Whelan Corp.—\$3.50 convertible preferred (quar.)	\$7 1/2c	11-1	10-18
5% preferred (quar.)	50c	11-1	10-11
Universal Marion Corp. (quar.)	40c	12-27	12-6
Universal Products Co. (quar.)	40c	10-31	10-15
Utah-Wyoming Consolidated Oil—Increased semi-annual	4c	10-15	10-1
Value Line Fund	4c	10-31	10-10
Van Camp Sea Food (quar.)	20c	11-1	10-14
Van Dorn Iron Works Co.	12 1/2c	10-31	10-11
Van Solver (J. B.), class A (quar.)	\$1.25	10-15	10-5
5% preferred (quar.)	\$1.25	12-30	12-3
Vanadium Co. of America (quar.)	50c	11-13	11-1
Vance Industries (increased)	12 1/2c	10-15	9-20
Vertol Aircraft (stock dividend)	10c	10-21	10-7
Vireroy Mfg. Ltd., 50c class A (quar.)	\$1.12 1/2	12-16	11-30
Virginius 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.	25c	11-15	10-31
Walker (H.)-Gooderham & Worts, Ltd.—Quarterly	175c	10-15	9-20
Extra	181	10-15	9-20
Walker Laboratories, 5% preferred (quar.)	62 1/2c	10-15	10-1
Class A (resumed)	2 1/2c	10-15	10-1
Class B (resumed)	2 1/2c	10-15	10-1
Walworth Co. (quar.)	30c	10-31	10-21
Warner Bros. Pictures (quar.)	30c	11-6	10-11
Warner Company (quar.)	50c	10-15	10-4
Warren Bros. Co. (quar.)	40c	10-15	10-1
Washington Gas Light, common (quar.)	50c	11-1	10-15
\$4.25 preferred (quar.)	\$1.06 1/4	11-11	10-25
\$4.50 preferred (quar.)	\$1.12 1/2	11-11	10-25
Waste King Corp. (Calif.)—Common (stock dividend)	2%	10-15	9-30
6% preferred B (quar.)	15c	10-15	9-30
Western Precipitation (increased)	17 1/2c	10-31	10-16
Westminster Paper Co. Ltd., class A (quar.)	\$1.12 1/2	10-31	10-8
Class B (quar.)	\$1.12 1/2	10-31	10-8
Weeden & Co., common (quar.)	75c	12-10	11-25
West Jersey & Seashore RR., com. (s-a)	\$1.50	12-58	12-13
West Penn Power Co.—4.10% preferred (quar.)	\$1.02 1/2	10-15	9-20
4.20% preferred (quar.)	\$1.05	10-15	9-20
4% preferred (quar.)	\$1.12 1/2	10-15	9-20
Western Grocers Ltd., class A (quar.)	150c	10-15	9-13
\$1.50 preferred (quar.)	135c	10-15	9-13
Western Insurance Securities—Class A (accum.)	\$2	11-1	10-15
Western Plywood Co. Ltd., class B (quar.)	115c	10-15	9-25
Western Tablet & Stationery Corp.—Common (quar.)	60c	10-15	9-19
5% preferred (quar.)	\$1.25	1-2-58	12-10
Western Union Telegraph (quar.)	30c	10-15	9-20
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 1/4	11-1	10-11
4% prior lien (quar.)	\$1	11-1	10-11
White Sewing Machine—\$3 conv. pfd. (quar.)	75c	11-1	10-18
\$2 prior preferred (quar.)	50c	11-1	10-18
Whiting Corp. (quar.)	25c	10-21	10-7
Wilbur-Suchard Chocolate Co.—\$5 preferred (accum.)	\$1.25	11-1	10-21
Wilson & Co., Inc., common (quar.)	25c	11-1	10-11
Common (quar.)	25c	11-1	10-11
Winn-Dixie Stores (monthly)	8c	10-31	10-15
Monthly	8c	11-30	11-15
3monthly	8c	12-31	12-13
Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	10-31	10-15
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	11-1	10-15
5.04% preferred (quar.)	\$1.26	11-1	10-15
Wisconsin Southern Gas (quar.)	25c	10-15	9-30
Stock dividend	1%	10-15	9-18
Witherbee-Sherman Corp., 6% pfd. (accum.)	\$2.25	10-31	10-10
Wood (G. H.) & Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	12-1	11-15
Woodward Stores, class A	17c	10-31	10-13
Worcester County Electric Co.—4.44% preferred (quar.)	\$1.11	11-1	10-15
Wrigley (Wm.) Jr. & Co. (monthly)			

Templeton & Liddell Fund, Inc., Englewood, N. J.—Files for Additional Shares—

This investment company filed a registration statement with the SEC on Oct. 7, 1957, covering 8,000 additional shares of its capital stock.—V. 184, p. 1273.

Tennessee Central Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Months—1956
Railway oper. revenue—	\$456,279	\$453,206
Railway oper. expenses—	317,010	323,285
Net rev. from ry. oper.	\$139,269	\$129,921
Net ry. oper. income—	50,688	59,055

—V. 186, p. 1309.

Texam Oil Corp.—Morell Elected a Director—
The election of Gaspar F. Morell as a director of this corporation to succeed Edward Galt, was announced on Oct. 9 by Herbert B. Seeley, President.
Mr. Morell is President of Rose Hill Construction Co., Washington, D. C., and a partner in the Morell Construction Co., New York.—V. 186, p. 734.

Texas Eastern Transmission Corp.—Secondary Offering—
A secondary offering of 5,000 shares of common stock (par \$7) was made on Oct. 1 by Blyth & Co., Inc., at \$24.87½ per share, with a dealer's concession of 40¢ per share. It was completed.—V. 186, p. 1156.

Texas Mexican Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$339,853	\$263,238
Railway oper. expenses—	214,768	195,907
Net rev. from ry. op.	\$125,085	\$67,331
Net ry. oper. income—	45,234	9,348

—V. 186, p. 1199.

Texas & New Orleans RR.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Months—1956
Railway oper. revenue—	\$11,914,196	\$11,993,278
Railway oper. expenses—	8,842,254	9,234,193
Net rev. from ry. oper.	\$3,071,942	\$2,759,085
Net ry. oper. income—	750,362	583,803

—V. 186, p. 1199.

Time Finance Corp., Norwood, Mass.—Registers Debenture Offering With SEC—

This corporation on Oct. 8 filed a registration statement with the SEC covering \$750,000 of convertible subordinated debentures, series A, due Oct. 1, 1969. The company proposes to offer these debentures for public sale, at 100% of principal amount, through an underwriting group headed by Coffin & Burr, Inc. The interest rate and underwriting terms are to be supplied by amendment.
Net proceeds of the financing are to be added to the company's general funds. It is the company's present intention to use funds substantially equivalent to such net proceeds to reduce temporarily outstanding bank loans. Other or additional loans may be obtained and commercial paper issued in the future as circumstances require in the expansion of its business through existing offices of its subsidiaries or to establish new offices, according to the prospectus.—V. 173, p. 19-4.

Toledo, Peoria & Western Ry.—Earnings—

Period Ended Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$680,895	\$657,962
Railway oper. expenses—	436,261	398,508
Net rev. from ry. op.	\$254,634	\$259,454
Net ry. oper. income—	71,534	151,508

—V. 186, p. 1199.

Toledo Terminal RR.—Bonds Offered—
Halsey, Stuart & Co. Inc., and associates on Oct. 11 offered publicly \$6,000,000 of first mortgage 4¼% bonds, due Oct. 1, 1982, at 100% and accrued interest. Award of the bonds was won by the group at competitive sale Oct. 10 on a bid of 99.167%.

Three other bids were received, ranging from 98.4199% for 4¼s to 99.537% for 4½s.
Issuance and sale and guaranty of the bonds are subject to authorization by the Interstate Commerce Commission.
The bonds will be unconditionally guaranteed by the six proprietor railroads—The New York Central RR. Co.; The Michigan Central RR. Co.; The Baltimore & Ohio RR. Co.; The Pennsylvania RR. Co.; The New York, Chicago & St. Louis RR. Co. and The Chesapeake & Ohio Ry. Co.
Redemption of the bonds will be made at optional redemption prices ranging from 104¼% to par, and for the sinking fund at par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing, together with funds from its treasury, will be applied by the company toward paying off \$6,000,000 principal amount of its 50-year 4½% first mortgage gold bonds, due Nov. 1, 1957.

BUSINESS—Company owns and operates a total of 87.58 miles of track which surrounds the city of Toledo, Ohio, and adjoining areas, and has freight connections at junction points with 14 railroads. The company derives the greatest part of its total income from its many track rental agreements and from its switching operations.

CAPITALIZATION—As of June 30, 1957, total capitalization of the company amounted to \$12,867,839, consisting of \$6,000,000 of long term debt and \$6,867,839 of capital stock and surplus.

UNDERWRITERS—Associated with Halsey, Stuart & Co. Inc. in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Stroud & Co. Inc.; The Illinois Co. Inc.; Wm. E. Pollock & Co. Inc.; McMaster Hutchinson & Co.; and Thomas & Co.—V. 186, p. 1199.

Tri-Continental Corp.—Income at Record Level—

Net investment income of this diversified closed-end investment company reached a record \$7,634,894 for the first nine months of 1957, it was reported on Oct. 10 by Francis F. Randolph, Chairman of the Board and President. This was about \$1,100,000 more than in the same period of 1956, according to Mr. Randolph. Earnings from new funds received for common stock issued upon the exercise of warrants were a major factor in the increase but income from portfolio investments also was higher.

The value of Tri-Continental's assets has been reasonably well-maintained in comparison with the decline in security prices in general thus far this year, Mr. Randolph reported. Better-than-market investment performance is reflected in common share asset value, assuming exercise of all warrants, which stood at \$34.35 at Sept. 30 as compared with \$37.50 at mid-year and \$36.17 at Dec. 31, 1956. In terms of common stock outstanding, assets were equivalent to \$39.27 per share at the end of the nine months as compared with \$43.78 three months earlier and \$45.26 at the start of 1957. Mr. Randolph pointed out, however, that the latter figures are distorted by the influence of the corporation's warrants which have been exercised in relatively large numbers during the current year.

Investment assets were valued at \$310,862,255 at Sept. 30, Mr. Randolph stated. This approximated the \$310,999,768 reported at the start of the year but was less than three months earlier. During the first nine months, new funds totaling \$15,033,242 were received for common stock issued upon exercise of warrants. Mr. Randolph went on to add that warrants continued to be exercised in the past three months with \$1,816,798 received for 102,297 new shares of common stock issued, but the rate of exercise was down sharply to less than a third of that in the preceding quarter. At Sept. 30, outstanding shares of Tri-Continental common stock numbered 6,423,100 and the remaining warrants had been reduced to 1,500,384.

Commenting on dividend policy, Mr. Randolph pointed out that the final dividend from net investment income for 1957 to be paid to com-

mon stockholders in December is expected, as usual, to be the largest payment of the year, reflecting year-end extra or special dividends received by Tri-Continental on investment holdings. Mr. Randolph also stated that an extra distribution, to be designated a capital gain dividend for Federal income tax purposes, will be declared on the common stock near the end of December for payment early in 1958. This distribution will include a dividend of \$6,000,000 received by Tri-Continental from its subsidiary, Tri-Continental Financial Corp., earlier this year. Mr. Randolph pointed out that after this extra distribution is made, Tri-Continental intends to conform to its historical dividend policy by retaining all long-term gain, no matter from what source received, designating the amount thereof to the holders of the common stock, and paying the tax thereon for their account.—V. 186, p. 364.

Truly Nolen Products, Inc., Miami, Fla.—Granted Hearing by SEC—

See McCullough Motor Corp. above.—V. 186, p. 1379.

Union Pacific RR.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	49,777,373	47,359,602
Railway oper. expenses—	32,147,900	30,949,577
Net rev. from ry. oper.	17,629,473	16,410,025
Net railway oper. inc.—	5,485,890	5,285,988

—V. 186, p. 1199.

United Artists Corp.—Forms Record & Music Units—

Arthur B. Krim, President, on Oct. 8 announced that this company is expanding its activity in the entertainment industry and has formed two new, wholly-owned subsidiaries—United Artists Records Corp. and United Artists Music Corp.
Max E. Youngstein, Vice-President of the motion picture organization, has been elected President of both music enterprises.
The record and music publishing companies will employ the worldwide distribution and merchandising facilities of United Artists Corp. Operations of the two subsidiaries will involve a new, full-scale application of motion picture promotion techniques to the sale of records and sheet music.—V. 186, p. 1547.

United Funds, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission—

The corporation on Oct. 4 filed with the SEC an amendment to its registration statement covering an additional 1,500,000 shares of United Accumulative Fund (par \$1).—V. 185, p. 2378.

United States Rubber Co.—New President Elected—

John W. McGovern on Oct. 9 was elected President and designated Chief Operating Officer by the board of directors.
Formerly Executive Vice-President, Mr. McGovern succeeds H. E. Humphreys Jr. as President. Mr. Humphreys continues as Chairman of the Board of Directors and Chief Executive Officer.
At the same time, the board designated Vice-Presidents Eugene A. Lumbarger and George R. Villa as Group Vice-Presidents.
The board also elected Earle S. Ebers as Vice-President and appointed him General Manager of the chemical division, succeeding Mr. Vila. C. William Pennington was elected a Vice-President and appointed General Manager of the company's footwear and general products division, succeeding Mr. Luxenberger.—V. 186, p. 1310.

United States Sulphur Corp., Houston, Tex.—Registers Common Stock Offering With SEC—

This corporation filed a registration statement with the SEC on Oct. 8, 1957, covering 1,500,000 shares of common stock, 1 cent par value. The company proposes to offer the shares for public sale at \$1 per share. No underwriting is involved.
The company was organized under Texas law on April 29, 1957, by Harry T. McClain to consolidate certain mineral rights controlled by him in Texas and elsewhere in the United States. The assets consist of various mineral rights located principally in Texas, Colorado and California. The venture is said to be "exploratory with no proven commercial deposits of ore. The purpose of this offering is to secure the financing necessary to carry on a program of further exploration in order to determine whether commercial sulphur deposits exist on the properties currently under lease, to determine whether the tungsten properties contain commercial deposits of tungsten and molybdenum and to determine whether the rare-earth property contains commercial deposits which may now or hereafter be mined successfully by the company. The properties were transferred to the company by McClain, and the net cash cost thereof to him, including expenses, is said to be at least \$30,000, the par value of the 3,000,000 shares issued to him.

Proceeds of the public sale of stock will be used as follows: \$117,500 as plant rental, \$350,000 for field apparatus and site fabrication High Island claim, \$150,000 for core drilling, \$100,000 for retirement of corporate notes, \$534,100 for working capital, and the balance for other exploration and development work and other expenses. Assuming the sale of all the 1,500,000 shares, the public will have made 99% of the cash contributions to the company and will own approximately 30.8% of the equity then outstanding.

Van Norman Industries, Inc.—Automation Group—

Organization of a systems and automation research and development facility with headquarters in Washington, D. C., was announced on Oct. 8 by Herbert I. Segal, President. To be known as Systems Automation Group, the new organization will operate as a part of H. W. Butterworth & Sons Co., a Van Norman division.
Systems Automation Group will deal initially with a program of postal automation modernization, which has been under study for some time.

The group plans to supplement its research and development services with the automatic machinery production, engineering and manufacturing facilities of Butterworth and the electronic engineering and manufacturing facilities of Transiron, Inc., another Van Norman division. Under this plan, customer contract services will be all inclusive, from product and system concept engineering, through mass production manufacturing, to field installations and services.—V. 186, p. 669.

Vermont Electric Power Co., Inc.—Places Bonds Privately—

This company has completed financing arrangements for the construction of a new electric transmission grid to handle the State of Vermont's allocated portion of St. Lawrence River power by arranging for direct sale to ten institutional investors of \$10,500,000 in 4.95% first mortgage bonds, series A, due 1985. Purchase agreements relating to the placement of the bonds were negotiated by The First Boston Corp. and Hallgarten & Co.

Sale of the issue will provide the major portion of the funds needed to build the transmission grid, with the balance coming from the owners of the capital stock of the company which are the three largest electric utility distributing companies in Vermont: Central Vermont Public Service Corp., Green Mountain Power Corp. and Citizens Utilities Co.

Construction of the grid, including 180 miles of new 115 kilovolt lines, nine substations and approximately one mile of submarine cable on the floor of Lake Champlain, was started last summer and is scheduled for completion by the second half of 1958, when St. Lawrence power is expected to start flowing from the Power Authority of the State of New York plant at Massena, N. Y., to Vermont. The allocated St. Lawrence River power coming into Vermont at three points on its western border will to a substantial extent be supplied now purchased along the State's eastern and southern borders by the distributing electric utilities in Vermont from other New England electric utilities. A substantial reduction in power costs is expected to result from this change in the source from which power is obtained, and the distributing companies intend to pass on to their customers the benefit of the reduction.

Victoreen Instrument Co.—Registers Debenture Offering With SEC—

The company on Oct. 9 filed a registration statement with the SEC covering \$1,000,000 of 6% convertible subordinated debentures, due Nov. 15, 1967. The company proposes to offer the debentures for sub-

scription by its common stockholders, at the rate of \$100 of debentures for each 100 common shares or fraction thereof held. The record date, subscription price and underwriting terms are to be supplied by amendment. Saunders, Silver & Co. is listed as the principal underwriter.

Net proceeds of the sale of the debentures will be added to the general funds of the company to be used as determined by its board of directors. According to the prospectus, the company recognizes that it will need its present cash resources to finance its \$3,000,000 backlog of orders. It is anticipated that a portion of the proceeds of the sale of debentures will be used in connection with the operation and expansion of the company's newly acquired West Coast operation, Jordan Electronics Division and for the expansion of its other business and facilities. The company has purchased the inventory, machinery, equipment and trade name of Jordan Electronics, Inc., of Alhambra, Calif., (a wholly-owned subsidiary of Panellit, Inc.) for the sum of \$125,000. The operations at Alhambra are now being carried on as the West Coast Division of the company.—V. 186, p. 1510.

Virginian Ry.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Months—1956
Railway oper. revenue—	\$5,899,485	\$5,391,973
Railway oper. expenses—	2,453,226	2,439,136
Net rev. from ry. oper.	\$3,446,259	\$2,952,837
Net ry. oper. income—	1,907,041	1,503,330

—V. 186, p. 1200.

Wabash RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on Oct. 10 offered \$2,745,000 of 4¼% equipment trust certificates (non-callable) maturing annually Oct. 1, 1958 to 1972, inclusive. The certificates, priced to yield from 4.20% to 4.40%, according to maturity, were awarded to the group Oct. 9 on a bid of 98.4543%.

Halsey, Stuart & Co. Inc. bid 98.719% for the certificates as 4½s. Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.
The issue is to be secured by 400 all steel box cars estimated to cost \$3,444,580.
Participating in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 186, p. 1380.

Washington Water Power Co.—Plans Financing—

This company plans to enter the market early next year, probably in January, with \$30,000,000 of new public financing, Kensey M. Robinson, President, said on Oct. 8.
This amount will be mostly in bonds but may include some debentures, he said. It will provide most of the \$32,000,000 the company plans to spend next year, largely on construction of the \$87,000,000 Noxon Rapids Project on the Clark Fork River in Montana to be completed in 1960.
Final arguments will begin in Washington Nov. 21 before the Federal Power Commission on the application of this company and three other members of the Northwest Power Pool to build two projects—the Mountain Sheep and Pleasant Valley Projects—below Hells Canyon on the Snake River in Idaho. If the Commission gives the go-ahead on this construction each of the companies will raise an additional \$10,000,000 during 1958 for this purpose.

This company, which earned \$2.29 per common share in 1956, expects to earn \$2.51 per share for 1957. For the first eight months the company was up to this estimate with an increase of 7% both in gross operating revenues and net income, Mr. Robinson said. The company's gross this year is expected to be \$28,700,000.—V. 186, p. 1548

Webb & Knapp, Inc.—Seeks Commodore Hotel Stock—

The American Stock Exchange has been advised that 9113 Corporation, a wholly-owned subsidiary of Webb & Knapp, Inc., has offered to purchase all the 433,132 shares of common stock of Commodore Hotel, Inc. at \$18 per share. The offer will remain open until 3:30 p. m. (EST) on Jan. 7, 1958, but 9113 Corporation reserves the right to extend the offer for not more than 30 days. The obligation of 9113 Corporation to purchase the shares depends on the deposit on or prior to Jan. 7, 1958 (or on any extended deposit date) of at least 322,089 common shares of Commodore Hotel, Inc. in acceptance of the offer. If this number of shares is deposited, 9113 Corporation will be obligated, subject to certain conditions agreed upon, to purchase all shares so deposited.—V. 186, p. 1563.

Western Auto Supply Co.—September Sales Up—

Per. End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Sales	\$17,306,000	\$16,484,000

—V. 186, p. 1200.

Western Chrome, Inc., Salt Lake City, Utah—Registers With Securities and Exchange Commission—

The corporation on Oct. 10 filed a registration statement with the SEC covering a proposed public offering of 300,000 shares of common stock (par \$1). J. Bracken Lee, former Governor of Utah, is President. The company proposed to develop chromite mines in Siskiyou County in northern California.

Western Pacific RR. Co.—Earnings—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Railway oper. revenue—	\$5,238,804	\$4,577,429
Railway oper. expenses—	3,738,969	3,737,123
Net rev. from ry. op.	\$1,499,835	\$840,306
Net ry. oper. income—	699,574	445,032

—V. 186, p. 1548.

Western & Southern Life Insurance Co.—Merger—

See Guaranty Union Life Insurance Co. above.—V. 184, p. 2788; V. 179, p. 1206; V. 136, p. 1907.

Westinghouse Air Brake Co.—Chairman Resigns—

Edward O. Boshell, formerly President and Chairman of the Board of Standard Gas & Electric Co., announced on Oct. 7 that he has resigned as Chairman of the Board of Westinghouse Air Brake Co.
Mr. Boshell said he is opening his own office in the Radio City area in New York City, where he will serve as a consultant to management, with special reference to the utility field.
Chairman of the Executive Committee and a director of the Duquesne Light Co., Mr. Boshell also is a director of Westinghouse Electric Co. and a director of City Products Corp. of Chicago.—V. 186, p. 570.

White Eagle Oil Co.—Earnings Up—Stock Dividend—

Walter Helmerich, President, has estimated earnings for the fiscal year ended Sept. 30 at approximately \$1,000,000, compared with \$741,000 for the previous fiscal year.
The directors have declared a 5% stock dividend payable Dec. 15 to stockholders of record Nov. 15.—V. 183, p. 2229.

White Stores, Inc.—September Sales Up—

Period End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Sales	\$2,691,580	\$2,297,616

—V. 186, p. 1200.

Wisconsin Public Service Corp.—Stock Subscriptions—

The offering of 253,494 shares of common stock has been 95% subscribed and after allotment of shares to employees, the balance of 2,278 shares was offered on Oct. 9 by the underwriters headed by First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane; Robert W. Baird & Co., Inc., and William Blair & Co.—V. 186, pp. 1380 and 1548.

(F. W.) Woolworth Co.—September Sales Higher—

Per. End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Sales	\$62,865,152	\$62,806,104

—V. 186, p. 1200.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Avondale, Ariz.

Bond Offering—Chas. Andrade, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on Nov. 4 for the purchase of \$255,000 sanitary sewer revenue bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1982 inclusive. Callable as of July 1, 1962. Principal and interest (J-J) payable at the Town Treasurer's office; Valley National Bank, Phoenix; or at the Chase Manhattan Bank, New York City. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Additional Offering—Mr. Andrade will receive bids at the same time for the purchase of \$70,000 sanitary sewer improvement bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1976 inclusive. Paying agents as stated in above item. Interest J-J. Bids will be considered for: (a) bonds due from 1959 to 1967 inclusive; (b) from 1968 to 1976 inclusive; and (c) for entire issue. Legal opinion by the same attorneys as noted in the case of the \$255,000 offering.

Casa Grande, Ariz.

Bond Offering—Pauline I. Cook, City Clerk, will receive sealed bids until 4 p.m. (MST) on Oct. 29 for the purchase of \$250,000 bonds as follows:

\$125,000 sanitary sewer revenue bonds. Due on July 1 from 1959 to 1977 inclusive. Callable as of July 1, 1963.

\$125,000 sanitary sewer bonds. Due on July 1 from 1959 to 1977 inclusive.

The bonds are dated July 1, 1957 and payable as to both principal and interest (J-J) at the City Treasurer's office; Valley National Bank, Phoenix; or at the Chase Manhattan Bank, New York City. Legality of bonds approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Pima County School District No. 30 (P. O. Tucson), Ariz.

Bond Sale—The \$425,000 school building bonds offered Oct. 7—v. 186, p. 1311—were awarded to a group composed of Refsnes, Ely, Beck & Co., Boettcher & Co., Commerce Trust Co., Kansas City, and Kenneth Ellis & Co., as 4 3/8s, at 100.01, a basis of about 4.39%.

CALIFORNIA

Alhambra Union High Sch. Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PDST) on Oct. 15 for the purchase of \$300,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 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.

Beverly Hills, Calif.

Bond Offering—City Clerk C. Raymond Wood announces that the City Council will receive sealed bids until 7:30 p.m. (PST) on Oct. 29 for the purchase of \$1,500,000 off-street parking revenue bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1982 inclusive. Interest M-N. Legality approved by O'Melveny & Myers, of Los Angeles.

Centerville Sch. District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until

10 a.m. (PST) on Oct. 22 for the purchase of \$158,000 school bonds. Dated Feb. 15, 1958. Due on Feb. 15, from 1963 to 1981, inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Crescent City, Calif.

Bond Sale—The \$505,000 water and sewer bonds offered Oct. 1—v. 186, p. 1311—were awarded to Blyth & Co., Inc., and the Security-First National Bank of Los Angeles, jointly, at a price of 100.02, a net interest cost of about 4.67%, as follows:

\$120,000 5s. Due on Dec. 15 from 1958 to 1965 inclusive.

205,000 4 1/2s. Due on Dec. 15 from 1966 to 1977 inclusive.

180,000 4 3/4s. Due on Dec. 15 from 1978 to 1986 inclusive.

Excelsior Union High School Dist., 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. (PST) on Oct. 29 for the purchase of \$957,000 school building bonds, as follows:

\$500,000 Series A bonds. Due on Nov. 1 from 1958 to 1977, inclusive. Principal and interest payable at the County Treasurer's office, or at the County's fiscal agency in New York City or Chicago.

457,000 Series B bonds. Due on Nov. 1 from 1958 to 1977, inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

The bonds are dated Nov. 1, 1957. Interest M-N.

Fair Oaks Sch. Dist., Sacramento County, Calif.

Bond Sale—An issue of \$69,000 school bonds was sold to the Union Safe Deposit Bank, of Stockton.

Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fresno City Unified School District, Fresno County, Calif.

Bond Sale—The \$2,775,000 school bonds offered Oct. 3—v. 186, p. 1311—were awarded to a group composed of Kidder, Peabody & Co., the Philadelphia National Bank, of Philadelphia; Stone & Webster Securities Corp.; W. E. Hutton & Co.; W. H. Morton & Co., Inc.; Ira Haupt & Co.; and Hayden, Stone & Co., at 100.08, a net interest cost of about 3.13%, as follows:

\$790,000 5s. Due on Nov. 1 from 1959 to 1961 inclusive.

1,985,000 3s. Due on Nov. 1 from 1962 to 1977 inclusive.

La Habra 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. (PST) on Oct. 22 for the purchase of \$150,000 school building bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1982, inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles, Calif.

Bond Sale—The \$18,000,000 electric plant revenue bonds offered Oct. 9—v. 186, p. 1550—were awarded to a syndicate headed by Glore, Forgan & Co., and C. J.

Devine & Co., at a price of 100.08, a net interest cost of about 3.52%, as follows:

\$4,200,000 5s. Due on Oct. 1 from 1958 to 1964 inclusive.

6,600,000 3 1/4s. Due on Oct. 1 from 1965 to 1975 inclusive.

7,200,000 3 1/2s. Due on Oct. 1 from 1976 to 1987 inclusive.

Other members of the syndicate: Stroud & Co., Inc.; Francis L. du Pont & Co.; the First of Michigan Corporation; Ira Haupt & Co.; Baxter & Co.; J. C. Bradford & Co.; American Securities Corp.; King, Quirk & Co., Inc.; Ernst & Co.; Fulton, Reid & Co.; A. M. Kidder & Co., Inc.; Rand & Co.; H. V. Sattley & Co.; Taylor & Co.; Van Alstyne, Noel & Co.; Granbery, Marache & Co.; Wallace, Geruldsen & Co.; McDonnell & Co.

Stern, Lauer & Co.; Bosworth, Sullivan & Co.; Dreyfus & Co.; Foster & Marshall; Pehl & Co., Inc.; Raffensperger, Hughes & Co., Inc.; Shelby Cullom Davis & Co.; Baker, Watts & Co.; Fred D. Blake & Co.; Fox, Reusch & Co.; Investment Corporation of Norfolk; Kalman & Co., Inc.; Lyons & Shafto, Inc.; Herbert J. Sims & Co., Inc.; John Small & Co., Inc.; Kormendi & Co.; Talmage & Co.; Janney, Dulles & Battles, Inc.; Joseph, Mellen & Miller, Inc.; Arthur L. Wright & Co., Inc.; M. B. Vick & Co.; Penington, Colket & Co.; Cruttenden, Podesta & Co.; First of Arizona Co.; Ferris & Co.; Lawson, Levy, Williams & Stern; Magnus & Co.; D. A. Pincoff & Co.; Piper, Jaffray & Hopwood; F. S. Yantis & Co., Inc.; Stern, Frank, Meyer & Fox.

Los Nietos 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. (PST) on Nov. 5 for the purchase of \$350,000 building bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977, inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

Mount Eden Sch. District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Oct. 22 for the purchase of \$115,000 school building bonds, as follows:

\$70,000 Series A bonds. Due on Dec. 1 from 1958 to 1982, incl.

45,000 Series D bonds. Due on Dec. 1 from 1958 to 1982, incl.

The bonds are dated Dec. 1, 1957. Principal and interest payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Orinda Union School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Oct. 15 for the purchase of \$131,000 school bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 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.

San Francisco (City and County of)

Bond Sale—The \$28,900,000 various improvement bonds offered Oct. 7—v. 186, p. 1422—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, San

Francisco, and First National City Bank of New York, as follows:

\$4,500,000 sewer bonds at 100.035 a net interest cost of about 3.11%, as follows: \$600,000 6 due on Nov. 1, 1958 and 1959, \$300,000 4 3/4s, due Nov. 1, 1960; and \$3,600,000 3s, due on Nov. 1 from 1961 to 1972 inclusive.

1,500,000 hospital bonds at 100.035, a net interest cost of about 3.11%, as follows: \$200,000 6s, due on Nov. 1, 1958 and 1959; \$100,000 4 3/4s, due Nov. 1, 1960; and \$1,200,000 3s, due on Nov. 1 from 1961 to 1972 inclusive.

2,000,000 playgrounds and recreation center bonds at 100.005, a net interest cost of about 3.11%, as follows: \$260,000 6s, due on Nov. 1, 1958 and 1959; \$130,000 4 3/4s, due Nov. 1, 1960; and \$1,610,000 3s, due on Nov. 1 from 1961 to 1972 inclusive.

6,000,000 school bonds at 100.03, a net interest cost of about 3.11%, as follows: \$800,000 6s, due on Nov. 1, 1958 and 1959; \$400,000 4 3/4s, due Nov. 1, 1960; and \$4,800,000 3s, due on Nov. 1 from 1961 to 1972 inclusive.

12,000,000 Hetch Hetchy Power bonds at 100.03, a net interest cost of about 3.15%, as follows: \$1,550,000 6s, due on Nov. 1 from 1958 to 1961 inclusive; \$650,000 5 1/2s, due Nov. 1 from 1958 to 1961 inclusive; \$360,000 6s, due on Nov. 1 from 1958 to 1961 inclusive; \$210,000 3 3/4s, due Nov. 1, 1960; and \$2,330,000 3s, due on Nov. 1 from 1962 to 1972 inclusive.

Other members of the syndicate: Harris Trust & Savings Bank, of Chicago, Bankers Trust Co., Chase Manhattan Bank, Guaranty Trust Co., all of New York, Blyth & Co., First Boston Corp., Lehman Brothers, Harriman Ripley & Co., Inc., Smith, Barney & Co., Northern Trust Co., of Chicago, American Trust Co., of San Francisco, Security First National Bank of Los Angeles, Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, R. H. Moulton & Co., Weeden & Co., C. J. Devine & Co., First National Bank, of Portland, Seattle-First National Bank, Seattle, Lazard Freres & Co., Dean Witter & Co., Ladenburg, Thalmann & Co., J. Barth & Co., Boatmen's National Bank, of St. Louis, Clark, Dodge & Co., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, R. W. Pressprich & Co., Reynolds & Co., Shearson, Ham-

mill & Co., Shields & Co., William R. Staats & Co., Dominick & Dominick, Estabrook & Co., New York Hanscatic Corp., Roosevelt & Cross, F. S. Smithers & Co., Spencer Trask & Co., Andrews & Wells, Inc., Eldredge & Co., First National Bank & Trust Co., of Oklahoma City, The Illinois Company, Kean, Taylor & Co., A. M. Kidder & Co., Wm. E. Pollock & Co., Inc., Provident Savings Bank & Trust Co., Schoellkopf, Hutton & Co., Schwabacher & Co., Stone & Youngberg, Trust Company of Georgia, of Atlanta, City National Bank & Trust Co., of Chicago, Fitzpatrick, Sullivan & Co., G. C. Haas & Co., Model, Roland & Stone, National Bank of Commerce, of Seattle, Van Alstyne, Noel & Co.,

Anderson & Strudwick, Bruns, Nordeman & Co., A. G. Edwards & Sons, Federation Bank & Trust Co., of New York, First Cleveland Corp., First National Bank in Dallas, Ginther & Co., Kalman & Co., Lawson, Levy & Williams, Irving Lundborg & Co., Northwestern National Bank, of Minneapolis, Reinholdt & Gardner,

Rockland-Atlas National Bank, of Boston, Schaffer, Necker & Co., Seasingood & Mayer, Shuman, Agnew & Co., Stern Brothers & Co., Townsend, Dabney & Tyson, H. E. Work & Co., Continental Bank & Trust Co., of Salt Lake City, Cruttenden, Podesta & Co., Elkins, Morris, Stokes & Co., Freeman & Co., Granbery, Marache & Co.,

Green, Ellis & Anderson, Hallowell, Sulzberger & Co., Hill Richards & Co., J. A. Hogle & Co., Interstate Securities Corp., Kenower, MacArthur & Co., Prescott & Co., Rodman & Renshaw, Walter Stokes & Co., Suto Bros. & Co., Thornton, Mohr & Farish, R. D. White & Co., Brush, Slocumb & Co., Davis, Skaggs & Co., Dempsey-Tegele & Co., Ellis & Co., Frantz Hutchinson & Co., Stern, Frank, Meyer & Fox, Wagenseller & Durst, Inc., Arthur L. Wright & Co., Inc., Dreyfus & Co., First of Arizona Co., Magnus & Co., J. A. Overton & Co., H. V. Sattley & Co., C. N. White & Co., and Fred D. Blake & Co.

San Lorenzo School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Oct. 22 for the purchase of \$224,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1982 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on Nov. 18 for the purchase of \$1,100,000 hospital building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Shasta Dam Area Public Utility District (P. O. Central Valley), California

Bond Sale—An issue of \$75,000 general obligation water bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$42,000 6s. Due on July 1 from 1958 to 1971 inclusive.

33,000 5 1/2s. Due on July 1 from 1972 to 1982 inclusive.

Dated July 1, 1957. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Sonoma County Flood Control and Water Conservation District, Sonoma County, Calif.

Bond Offering—Eugene D. Williams, Clerk of the Board of Directors, will receive sealed bids at his office in Santa Rosa, until 11 a.m. (PST) on Oct. 15 for the purchase of \$690,000 water transmission system bonds. Dated Oct. 15, 1957. Due on June 15 from 1961 to 1991 inclusive. Callable as of June 15, 1981. Principal and interest (J-D) payable at the Coun-

4y Treasurer's office, or at the District's paying agent in the City and County of San Francisco; New York City, or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

South Bay Union High School Dist., 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. (PST) on Oct. 29 for the purchase of \$700,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the County's fiscal agency in New York City or Chicago.

Torrance Unified School District, Los Angeles County, Calif.

Bond Sale—The \$2,000,000 school building bonds offered Oct. 8—v. 186, p. 1202—were awarded to a group composed of Security-First National Bank of Los Angeles, American Trust Co., San Francisco, Blyth & Co., Inc., California Bank, of Los Angeles, R. H. Motlton & Co., John Nuveen & Co., Wm. R. Staats & Co., White, Weld & Co., Shearson, Hammill & Co., and Taylor & Co., as 3 3/4%, at 100.75, a basis of about 3.67%.

Victor Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Oct. 14 for the purchase of \$75,000 building bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1959 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Westminster 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. (PST) on Oct. 15 for the purchase of \$167,000 building bonds. Dated Oct. 15, 1957. Due on Oct. 15 from 1958 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Woodside School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Oct. 22 for the purchase of \$124,000 building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

FLORIDA

Broward County Special Tax Sch. Dist. No. 1 (P. O. Fort Lauderdale), Fla.

Bond Offering—Secretary Raymond R. Maxwell announces that the Board of Public Instruction will receive sealed bids until 2 p.m. (EST) on Oct. 31 for the purchase of \$12,500,000 school building bonds. Dated June 1, 1956. Due on June 1 from 1959 to 1976 inclusive. Bonds due in 1967 and thereafter are callable as of June 1, 1966. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA

Athens, Ga.

Bond Sale—The \$750,000 water and sewerage revenue bonds offered Oct. 8—v. 186, p. 1423—were awarded to a group composed of John Nuveen & Co., E. F. Hutton & Co., and Stubbs, Smith & Lombardo, at a price of 100.04, a net interest cost of about 4.45%, as follows:

\$95,000 5s. Due on July 1 from 1958 to 1964 inclusive.

225,000 4 1/4s. Due on July 1 from 1965 to 1975 inclusive.

430,000 4 1/2s. Due on July 1 from 1976 to 1987 inclusive.

HAWAII

Hawaii (Territory of)

Bond Offering—First Deputy Treasurer H. H. Adams announces that sealed bids will be received at the Bankers Trust Company, 14 Wall Street, New York City, until Nov. 19 for the purchase of \$7,000,000 public improvement, series B bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1960 to 1977 inclusive.

ILLINOIS

Chicago Park District, Ill.

Bond Sale—The \$6,000,000 park improvement bonds offered Oct. 8—v. 186, p. 1423—were awarded to a syndicate headed by Gore, Forgan & Co., as 3 1/2%, at a price of 100.42, a basis of about 3.45%.

Other members of the syndicate: Gore, Forgan & Co., White, Weld & Co., Hallgarten & Co., Ira Haupt & Co., American Securities Corp., Stroud & Co., Baxter & Co., J. C. Bradford & Co., Roosevelt & Cross, Gregory & Sons, National Bank of Commerce, of Seattle, Wood, Gundy & Co., Inc., C. F. Childs & Co.

Tripp & Co., Stern, Lauer & Co., McDougal & Condon, Inc., Fahey, Clark & Co., First Cleveland Corp., Robinson-Humphrey Co., Inc., Seanson & Mayer, Elkins, Morris, Stokes & Co., M. B. Vick & Co., Raffensperger, Hughes & Co., Goodbody & Co., McDonnell & Co., Joseph, Mellen & Miller, Rand & Co., Kalman & Co., Geo. K. Baum & Co.

McMaster Hutchinson & Co., Ryan, Sutherland & Co., H. V. Sattley & Co., McDonald-Moore & Co., Harold E. Wood & Co., Weil, Roth & Irving Co., C. S. Ashmun & Co., Widmann & Co., Allan Blair & Co., Byrd Brothers and Luce, Thompson & Crowe.

Cook County Township High Sch. District No. 227 (P. O. Park Forest), Ill.

Bonds Not Sold—Bids for the \$925,000 school building bonds offered Oct. 7—v. 186, p. 1550—were rejected.

Stark, Bureau & Marshall Counties Township High School District No. 69 (P. O. Bradford), Ill.

Bond Offering—Wayne Blake, Secretary of Board of Education, will receive sealed bids until 10 a.m. (CST) on Oct. 17 for the purchase of \$349,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1972 inclusive. Principal and interest (M-N) payable at a place of payment mutually agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Cynthiana, Ind.

Bond Offering—R. Ross Garrison, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Oct. 24 for the purchase of \$56,000 water works refunding and improvement revenue bonds. Dated Oct. 1, 1957. Due on Dec. 30 from 1958 to 1987 inclusive. Callable as of June 30, 1966. Principal and interest (J-D) payable at the Cynthiana State Bank. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Lake County (P. O. Crown Point), Indiana

Bond Sale—The \$2,200,000 county home bonds offered Oct. 7—v. 186, p. 1312—were awarded to a group composed of the Northern Trust Co., Continental Illinois National Bank & Trust Co., both of Chicago, Harriman Ripley & Co., Inc., Dean Witter & Co., Braun, Bosworth & Co., Inc., Bacon, Whipple & Co., and R. S. Dickson & Co., as 3 1/4%, at a price of 100.62, a basis of about 3.17%.

Metropolitan School District (P. O. Poseyville), Ind.

Bond Offering—Carl Kohlmeier, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Oct. 24 for the purchase of \$138,000 school building bonds. Dated Oct. 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1977, inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Mitchell, Ind.

Bond Re-Offered—William A. Sylvester, City Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 28 for the purchase of \$485,000 water revenue bonds. Bidder to name a rate of interest up to 5 1/2%. No bids were received at the Oct. 7 offering, at which time the rate was limited to 5%.

Mooreville, Ind.

Bond Not Sold—The \$806,000 sewage works revenue bonds offered Sept. 12—v. 186, p. 996—were not sold.

South Bend, Ind.

Bond Offering—Frank J. Bruggner, City Controller, will receive sealed bids until 2 p.m. (CST) on Oct. 29 for the purchase of \$1,000,000 municipal bonds. Dated Oct. 1, 1957. Due on June 1 from 1961 to 1964, inclusive. Principal and interest (J-D) payable at the St. Joseph Bank & Trust Co., South Bend. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Speedway, Ind.

Bond Sale—The \$72,000 bonds offered Oct. 8—v. 186, p. 1423—were awarded to a group composed of Speedway State Bank, American Fletcher National Bank & Trust Co., Indianapolis, City Securities Corp., Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., as 3 1/2%, at 100.04, a basis of about 3.48%.

IOWA

Wauverly, Ia.

Bond Offering—Ray Hoth, City Clerk, will receive sealed and oral bids until Oct. 28 for the purchase of \$765,000 electric revenue bonds.

Winfield, Ia.

Bond Sale—The \$38,000 water works bonds offered Sept. 23—v. 186, p. 1312—were awarded to Carleton D. Beh Co., of Des Moines, as 4s, at a price of 100.03, a basis of about 3.99%.

KANSAS

Jefferson, Atchison and Jackson Counties, Valley Falls Common Joint School District No. 16 (P. O. Valley Falls), Kan.

Bond Sale—An issue of \$225,000 school building bonds was sold to the Commerce Trust Company, of Kansas City, and Stern Bros. & Co., jointly, as follows: \$57,000 4 1/2s. Due on Oct. 1 from 1959 to 1964 inclusive. 48,000 3 1/2s. Due on Oct. 1 from 1965 to 1968 inclusive. 60,000 3 3/4s. Due on Oct. 1 from 1969 to 1973 inclusive. 60,000 3 7/8s. Due on Oct. 1 from 1974 to 1978 inclusive.

Dated Oct. 1, 1957. Bonds due in 1969 and thereafter are callable as of Oct. 1, 1968. Principal and interest (A-O) payable at the State Treasurer's office, Topeka. Legality approved by Dean and Dean, of Topeka.

KENTUCKY

Benton, Ky.

Bonds Not Sold—No bids were received for the \$382,000 natural gas system revenue bonds offered Oct. 7—v. 186, p. 1423.

LOUISIANA

Jefferson Parish (P. O. Gretna), Louisiana

Certificate Offering—Frank J. Deemer, Secretary of Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on October 16 for the purchase of \$327,466.09 street

paving certificates. Due serially from 1958 to 1967 inclusive.

La Salle Parish School Districts (P. O. Jena), La.

Bond Offering—Secretary F. H. Shiel announces that the Parish School Board will receive sealed bids until 10 a.m. (CST) on Nov. 7 for the purchase of \$635,000 school bonds as follows: \$120,000 Trout-Goodpine School District No. 21 bonds. Due on Dec. 1 from 1958 to 1971 inclusive.

515,000 School District No. 5 bonds. Due on Dec. 1 from 1958 to 1971 inclusive.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the office of the School Board Treasurer, or at any bank specified by the purchasers. Legality approved by Chapman & Cutler, of Chicago.

MAINE

Bangor, Maine

Bond Sale—The \$220,000 library and sewer bonds offered Oct. 8—v. 186, p. 1424—were awarded to Townsend, Dabney & Tyson, as 3.30s, at 100.14, a basis of about 3.27%.

MASSACHUSETTS

Fairhaven, Mass.

Bond Sale—The \$335,000 school bonds offered Oct. 9—v. 186, p. 1551—were awarded to the Bankers Trust Co., New York City, and W. E. Hutton & Co., jointly, as 3.60s, at a price of 100.04, a basis of about 3.59%.

Methuen, Mass.

Bond Sale—The \$720,000 municipal building bonds offered Oct. 8—v. 186, p. 1551—were awarded to a group composed of Kidder, Peabody & Co., Weeden & Co., and F. S. Moseley & Co., as 3.70s, at 100.53, a basis of about 3.63%.

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 Oct. 15 for the purchase of \$300,000 notes. Dated Oct. 22, 1957. Due April 9, 1958.

Northboro-Southboro Regional Sch. Dist. (P. O. Northboro), Mass.

Bond Offering—Harry A. Dow, Jr., District Treasurer, will receive sealed bids c/o First National Bank, Municipal Division, 45 Milk Street, Boston, until 11:30 a.m. (EDST) on Oct. 15 for the purchase of \$150,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Randolph, Mass.

Bond Sale—The \$680,000 school bonds offered Oct. 8—v. 186, p. 1551—were awarded to a group composed of Halsey, Stuart & Co., Inc., F. S. Moseley & Co., and Paine, Webber, Jackson & Curtis, as 3.60s, at 100.43, a basis of about 3.52%.

South Hadley, Mass.

Bond Offering—Anne E. Savachek, Town Treasurer, will receive sealed bids c/o Merchants National Bank, 28 State Street, Boston, until 11 a.m. (EDST) on Oct. 17 for the purchase of \$100,000 sewer bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1967 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Sturbridge, Mass.

Bond Sale—The \$200,000 school bonds offered Oct. 9—v. 186, p. 1424—were awarded to Lee Higginson Corp., and Estabrook & Co., jointly, as 3.60s, at 100.39, a basis of about 3.55%.

MICHIGAN

Bentley Community Sch. Dist., Michigan

Bond Offering—Ronald R. Bacon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 14 for the purchase of \$500,000 school bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Berry, Stevens & Moorman, of Detroit.

Buena Vista Township Sch. Dist. No. 5 (P. O. 3825 North Outer Drive, R. F. D. 8, Saginaw), Michigan

Bond Offering—Eli Petricevic, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 15 for the purchase of \$53,000 building bonds. Dated Sept. 1, 1957. Due on June 1 from 1959 to 1985 inclusive. Bonds due in 1977 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit, Detroit, Mich.

Bond and Note Sale—The \$1,660,000 bonds and notes offered Oct. 8—v. 186, p. 1552—were awarded as follows:

\$1,000,000 public utility street railway bonds to a group composed of Ira Haupt & Co., Laidlaw & Co., Glickenhau & Lembo, and Thomas & Co., at 100.001, a net interest cost of about 3.34%, as follows: \$10,000 4 1/2s, due Sept. 15, 1960; \$150,000 5s, due on Sept. 15 from 1961 to 1963 inclusive; \$240,000 3s, due on Sept. 15, 1964 and 1965; and \$600,000 3 1/4s, due on Sept. 15 from 1966 to 1969 inclusive.

660,000 street railway revenue notes to a group composed of Smith, Barney & Co., C. J. Devine & Co., F. S. Moseley & Co., W. H. Morton & Co., and McDonald-Moore & Co., at \$100.001, a net interest cost of about 3.08%, as follows: \$375,000 3 1/4s, due on Sept. 15 from 1958 to 1960 inclusive; and \$285,000 3s, due on Sept. 15, 1961 and 1962.

Flint, Mich.

Bond Offering—Olney L. Craft, Director of Finance, will receive sealed bids until 3 p.m. (EST) on Oct. 21 for the purchase of \$895,000 special assessment bonds, as follows:

\$765,000 street improvement bonds. Due on Nov. 1 from 1958 to 1966 inclusive. Bonds due in 1965 and 1966 are callable as of Nov. 1, 1961.

56,000 water improvement bonds. Due on Nov. 1 from 1958 to 1962 inclusive. Bonds due in 1962 are callable as of Nov. 1, 1959.

56,000 sewer improvement bonds. Due on Nov. 1 from 1958 to 1962 inclusive. Bonds due in 1962 are callable as of Nov. 1, 1959.

18,000 sidewalk improvement bonds. Due on Nov. 1 from 1958 to 1962 inclusive. Bonds due in 1962 are callable as of Nov. 1, 1959.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the Citizens Commercial and Savings Bank, of Flint. Legality approved by Berry, Stevens & Moorman, of Detroit.

Howard City, Mich.

Bonds Re-Offered—Geo. Messonger, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 21 for the purchase of \$50,000 water supply system revenue bonds. (Bids were rejected at the Sept. 30 offering.) The bonds are dated June 1, 1957. Due on March 1 from 1960 to 1983 inclusive. Callable as of March 1, 1968. Principal and interest (M-S) payable

at a banking house designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Manistee, Mich.

Bond Offering—Margaret Fett, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 22 for the purchase of \$245,000 automobile parking system revenue bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1959 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Dec. 1, 1968. Principal and interest (J-D) payable at a banking institution to be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Monroe, Mich.

Bond Offering—D. A. Solean, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 22 for the purchase of \$85,000 bonds, as follows:

- \$70,000 special assessment street bonds. Due on July 1 from 1958 to 1966 inclusive.
 - 15,000 general obligation street and sanitary sewer bonds. Due on July 1 from 1958 to 1966 inclusive.
- The bonds are dated Nov. 1, 1957. Interest J-J.

Muskegon Public School District, Michigan

Bond Offering—Frank A. De-yoe, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 16 for the purchase of \$1,750,000 Junior High School Building bonds. Dated Nov. 1, 1957. Due on April 1 from 1960 to 1986 inclusive. Bonds due in 1979 and thereafter are callable as of April 1, 1968. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon County (P. O. Muskegon), Mich.

Note Offering—Paul Vitek, Jr., County Treasurer, will receive sealed bids until 2 p.m. (EST) on Oct. 14 for the purchase of \$330,000 tax anticipation notes. Dated Oct. 1, 1957. Due Jan. 20, 1958.

Northwestern School District (P. O. Lansing), Mich.

Bond Sale—The \$200,000 site and building bonds offered Sept. 19—v. 186, p. 1204—were awarded to McDonald-Moore & Company, at a price of 100.01.

Oak Park (City) and Royal Oak and Southfield Townships School District (P. O. Oak Park), Michigan

Bond Sale—The \$1,000,000 school building bonds offered Oct. 8—v. 186, p. 1098—were awarded to a group composed of First of Michigan Corporation; Braun, Bosworth & Co., Inc.; B. J. Van Ingen & Co.; H. V. Sattley & Co., Inc.; Watling, Lerchen & Co.; and McDonald-Moore & Co., as follows:

- \$95,000 5s. Due on June 1 from 1958 to 1962 inclusive.
- 140,000 4½s. Due on June 1 from 1963 to 1968 inclusive.
- 390,000 4½s. Due on June 1 from 1969 to 1979 inclusive.
- 375,000 4½s. Due on June 1 from 1980 to 1986 inclusive.

Parish Township (P. O. Grand Rapids), Mich.

Bond Sale—The \$76,000 special assessment water bonds offered Sept. 17—v. 186, p. 1204—were awarded to Paine, Webber, Jackson & Curtis, and Kenower, MacArthur & Co., jointly, at a price of par.

Port Huron, Mich.

Bond Offering—Robert E. Krenke, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Oct. 28 for the purchase of \$599,000 bonds, as follows:

- \$35,000 special assessment storm sewer bonds. Dated May 1 1957. Due on Oct. 1 from 1957 to 1966 inclusive.
- 108,000 general obligation sewer

bonds. Dated May 1, 1957. Due on Oct. 1 from 1957 to 1976 inclusive.

106,000 special assessment street improvement bonds. Dated Aug. 1, 1957. Due on Oct. 1 from 1958 to 1966 inclusive.

300,000 general obligation street improvement bonds. Dated Aug. 1, 1957. Due on Oct. 1 from 1958 to 1966 inclusive.

Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Southfield School District, Mich.

Bond Sale—The \$3,000,000 building and site bonds offered Oct. 3—v. 186, p. 1425—were awarded to a syndicate composed of the First of Michigan Corp., Halsey, Stuart & Co., Inc., Blyth & Co., Inc., John Nuveen & Co., Braun, Bosworth & Co., Inc., H. V. Sattley & Co., Barcus, Kindred & Co., B. J. Van Ingen & Co., Kenower, MacArthur & Co., McDonald-Moore & Co., Shannon & Co., Stranahan, Harris & Co., Watling, Lerchen & Co., Chas. A. Parcels & Co., and Friday & Co., at a price of 100.01, a net interest cost of about 4.33%, as follows:

- \$270,000 5s. Due on June 1 from 1960 to 1965 inclusive.
- 1,080,000 4½s. Due on June 1 from 1966 to 1973 inclusive.
- 1,650,000 4½s. Due on June 1 from 1974 to 1984 inclusive.

Twin Lake School District, Mich.

Bond Offering—Clyde O. Hatch, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct. 17 for the purchase of \$100,000 school refunding bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1975 inclusive. Callable as of July 1, 1962. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

MINNESOTA

Austin, Minn.

Bond Offering—Sealed bids will be received until 2:30 p.m. (CST) on Nov. 13 for the purchase of \$1,400,000 sewage disposal plant bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1973.

Cook County (P. O. Grand Marais), Minnesota

Bond Sale—The \$150,000 hospital bonds offered Oct. 8—v. 186, p. 1425—were awarded to J. M. Dain & Co., and Piper, Jaffray & Hopwood, jointly, as follows:

- \$50,000 4s. Due on Jan. 1 from 1960 to 1967 inclusive.
- 40,000 4.40s. Due on Jan. 1 from 1968 to 1971 inclusive.
- 60,000 4.60s. Due on Jan. 1 from 1972 to 1977 inclusive.

Kandiyohi County Common School District No. 36 (P. O. Willmar), Minnesota

Bond Offering—Clarion Baklund, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 15 for the purchase of \$30,000 school building bonds. (The proposed sale on Sept. 19 was called off.) The bonds mature from 1958 to 1982 inclusive.

Kinney, Minn.

Bond Offering—Richard Hill, Village Clerk, will receive sealed bids until 7 p.m. (CST) on Oct. 17 for the purchase of \$60,000 bonds, as follows:

- \$40,500 sewer and water bonds. Due on July 1 from 1958 to 1967 inclusive.
- 19,500 street improvement bonds. Due on July 1 from 1958 to 1967 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest payable at a bank or trust company to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Lac Qui Parle Independent Consol. School District No. 81 (P. O. Marietta), Minn.

Bond Offering—Arthur A. Bemis, District Clerk, will receive sealed bids until 4 p.m. (CST) on Oct. 15 for the purchase of \$260,000 general obligation school building bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1987, inclusive. Callable as of Feb. 1, 1969. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Lac Qui Parle County Independent Consolidated School District No. 81 (P. O. Marietta), Minn.

Bond Offering—J. L. Harrington, Superintendent of Schools, will receive sealed bids until 4 p.m. (CST) on Oct. 15 for the purchase of \$260,000 school building bonds.

Minneapolis, Minn.

Bond Offering—Howard I. Moore, Secretary of the Board of Park Commissioners, will receive sealed bids until 10 a.m. (CST) on Oct. 24 for the purchase of \$284,665 special park and parkway improvement bonds. Dated Nov. 15, 1957. Due on Nov. 15 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City, or at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Minneapolis, Minn.

Bond Offering—Thomas P. Vasaly, Secretary of the Board of Estimate and Taxation, will receive sealed bids until 10 a.m. (CST) on Oct. 24 for the purchase of \$3,000,000 bonds, as follows:

- \$1,725,000 school bonds.
- 300,000 library bonds.
- 252,000 park bonds.
- 200,000 hospital bonds.
- 90,000 fire station bonds.
- 130,000 storm drain bonds.
- 303,000 street improvement bonds.

The bonds are dated Nov. 15, 1957 and mature serially on Nov. 15 from 1958 to 1967 inclusive. Interest M-N. Legality approved by Hawkins, Delafield & Wood, of New York City.

Moorhead, Minn.

Bond Sale—The \$275,000 general obligation improvement bonds offered Oct. 1—v. 186, p. 1425—were awarded to a group composed of Piper, Jaffray & Hopwood, the Allison-Williams Co.; J. M. Dain & Co., and the Northwestern National Bank, of Minneapolis, at a price of par, a net interest cost of about 4.02%, as follows:

- \$175,000 3.70s. Due on Nov. 1 from 1960 to 1965 inclusive.
- 60,000 4s. Due on Nov. 1 from 1966 to 1969 inclusive.
- 40,000 4.20s. Due on Nov. 1 from 1970 to 1973 inclusive.

In addition the entire issue carries an extra of 1.40% interest from May 1, 1958 to Nov. 1, 1958.

Mora, Minn.

Bond Sale—The \$290,000 sewage treatment plant bonds offered Oct. 3—v. 186, p. 1425—were awarded to Kalman & Co., Inc., and Juran & Moogy, Inc., jointly, at a price of par a net interest cost of about 4.52%, as follows:

- \$110,000 4.10s. Due on Nov. 1 from 1959 to 1969 inclusive.
- 50,000 4.40s. Due on Nov. 1 from 1970 to 1973 inclusive.
- 130,000 4½s. Due on Nov. 1 from 1974 to 1982 inclusive.

In addition the entire issue carries an extra of 1.20% interest from Nov. 1, 1957 to May 1, 1959.

Murray County Indep. School Dist. No. 52 (P. O. Slayton), Minn.

Bond Offering—S. H. Stephenson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Oct. 21 for the purchase of \$50,000 general obligation school building bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1969 inclusive. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Norman County (P. O. Ada), Minn.

Bond Offering—A. Elleraas, County Auditor, will receive sealed bids until 2:30 p.m. (CST) on Oct. 15 for the purchase of \$24,000 drainage bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1959 to 1973, inclusive. Callable as of Jan. 1, 1963. Principal and interest payable at a banking institution to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Olmsted and Dodge Counties Joint Independent Consol. School District No. 41 (P. O. Byron), Minn.

Bond Offering—George T. Watts, District Clerk, will receive sealed bids until 2 p.m. (CST) on Oct. 24 for the purchase of \$300,000 school building bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1960 to 1985, inclusive. Callable as of Feb. 1, 1969. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Olmsted County (P. O. Rochester), Minnesota

Bond Offering—Sealed bids will be received until 1:30 p.m. (CST) on Nov. 20 for the purchase of \$990,000 courthouse bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1973 inclusive.

Sibley, Le Sueur and Scott Counties Joint Independent Consolidation School District No. 114 (P. O. Henderson), Minn.

Bond Sale—The \$7,500 school building bonds offered Oct. 1—v. 186, p. 1425—were awarded to the Sibley County Bank, of Henderson, as 4½s.

Todd County Independent School District No. 87 (P. O. Browerville), Minn.

Bond Sale—The \$100,000 school building bonds offered Oct. 7—v. 186, p. 1425—were awarded to Kalman & Co., and Juran & Moody, Inc., jointly, at par, a net interest cost of about 4.56%, as follows:

- \$55,000 4s. Due on Feb. 1 from 1959 to 1967 inclusive.
- 45,000 4½s. Due on Feb. 1 from 1968 to 1973 inclusive.

The bonds bear additional interest of 1½% from Feb. 1, 1958 to Aug. 1, 1959.

MISSISSIPPI

Greenville, Miss.

Note Sale—An issue of \$225,000 2½% special street improvement notes was sold to a group composed of the Commercial National Bank; Greenville Bank & Trust Co., and First National Bank, all of Greenville. Dated Sept. 15, 1957. Due on March 15 from 1958 to 1965 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Pass Christian, Miss.

Bond Sale—The \$50,000 general obligation street improvement bonds offered Oct. 1—v. 186, p. 1313—were awarded to Scharff & Jones, Inc., of New Orleans.

Washington County (P. O. Greenville), Miss.

Bond Offering—A. D. Brooks, Chancery Clerk, will sell at public auction at 10 a.m. (CST) on Oct. 14, an issue of \$400,000 road and bridge bonds. Due from 1958 to 1963 inclusive.

MISSOURI

Cape Girardeau County Sch. Dist. No. R-5 (P. O. Delta), Mo.

Bond Sale—An issue of \$225,000 building bonds was sold to Piersol, O'Brien & Adams, Inc., of Kansas City.

St. Louis County School District No. R-1 (P. O. Hazlewood), Mo.

Bond Sale—The \$500,000 school building bonds offered Oct. 4—v. 186, p. 1425—were awarded to a group composed of the Mercantile Trust Co., of St. Louis; Commerce Trust Co., of Kansas City, and Smith, Moore & Co., at

a price of 100.03, a net interest cost of about 3.81%, as follows:

- \$200,000 3½s. Due on March 1 from 1958 to 1965 inclusive.
- 75,000 3½s. Due on March 1 from 1966 to 1968 inclusive.
- 225,000 3½s. Due on March 1 from 1969 to 1977 inclusive.

MONTANA

Culbertson, Mont.

Bond Offering—E. F. Garbe, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 14 for the purchase of \$34,000 sewage treatment works improvement bonds. Dated July 1, 1957. Callable as of July 1, 1962.

Roosevelt County School Districts (P. O. Culbertson), Mont.

Bond Sale—The school bonds totaling \$168,000 offered Oct. 3—v. 186, p. 1314—were sold to the Department of State Loans and Investments, as 4¾s, at a price of par.

Troy, Mont.

Bond Offering—Edith B. Mason, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 21 for the purchase of \$150,500 water improvement bonds. Dated Oct. 1, 1957. Interest A-O.

Valley County, Glasgow Sch. Dist. (P. O. Glasgow), Mont.

Bond Offering—William C. Greer, Superintendent of Schools, will receive bids until Nov. 12 for the purchase of \$220,000 building bonds, as follows:

- \$150,000 District No. 1 bonds.
- 70,000 District No. 1A bonds.

NEW HAMPSHIRE

Conway, N. H.

Bond Offering—Sealed bids will be received by the Board of Selectmen until 2 p.m. (DST) on Oct. 17 for the purchase of \$94,000 highway bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest payable at the North Conway Loan & Banking Co., North Conway. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Cooperative Secondary School Dist. of Hampton (P. O. Hampton Falls), N. H.

Bond Offering—Sealed bids will be received until 11:30 a.m. (DST) on Oct. 17 for the purchase of \$1,350,000 school bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

NEW JERSEY

Burlington Township (P. O. Burlington), N. J.

Bond Sale—The \$310,000 school bonds offered Oct. 8—v. 186, p. 1425—were awarded to J. B. Hanner & Co., and J. R. Ross & Co., jointly, taking \$309,000 bonds as 4¾s, at 100.33, a basis of about 4.21%.

Butler, N. J.

Bond Offering—John F. Bor-muth, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 24 for the purchase of \$318,000 bonds, as follows:

- \$250,000 water bonds, series B. Due on Oct. 1 from 1958 to 1971 inclusive.
- 68,000 sewer system bonds, series A. Due on October 1 from 1958 to 1971 inclusive.

Dated Oct. 1, 1957. Principal and interest (A-O) payable at the First National Bank, of Butler. Legality approved by Hawkins, Delafield & Wood, of New York City.

East Brunswick Township (P. O. East Brunswick), N. J.

Bond Offering—Matthew A. Reilly, Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 22 for the purchase of \$160,000 water bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1989 inclusive. Principal and interest (A-O) payable at the First National Bank of South River. Legality approved by Caldwell, Marshall, Hinkle & Mitchell, of New York City.

Essex County (P. O. Newark), N. J.

Bond Sale—The \$3,639,000 public improvement bonds offered Oct. 10—v. 186, p. 1314—were awarded to a group composed of Lehman Brothers; Phelps, Fenn & Co.; Blair & Co., Inc.; Kean, Taylor & Co.; Schoellkopf, Hutton & Pomeroy; Baxter & Co.; Winslow, Cohu & Stetson; J. W. Sparks & Co., and Schaffer, Necker & Co., as 3.10s, at 100.01, a basis of about 3.09%.

Ewing Township (P. O. Ewing), New Jersey

Bond Sale—An issue of \$182,000 public works and equipment bonds was sold to Phelps, Fenn & Co., as 4 1/4s, at a price of 100.09, a basis of about 4.23%.

Florence Township (P. O. Florence), N. J.

Bond Offering—W. Worrrell Gaskill, Acting Township Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 23 for the purchase of \$433,000 sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the First National Bank, of Florence, or at the First National Bank & Trust Company, of Roebing. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ho-Ho-Kus School District, N. J.

Bond Offering—Marie M. Holm, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Oct. 21 for the purchase of \$160,000 school bonds. Dated Sept. 15, 1957. Due on Sept. 15 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Citizens National Bank & Trust Company, of Ridgewood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Newton School District, N. J.

Bond Offering—S. W. Palmer, Secretary of the Board of Education, will receive sealed bids until Nov. 12 for the purchase of \$335,000 building bonds.

West Long Branch School District, New Jersey

Bond Offering—J. Russell Wooley, Jr., Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Oct. 22 for the purchase of \$500,000 school building bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the Long Branch Banking Co., Long Branch. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Wharton, N. J.

Bond Offering—Hugh A. Foree, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on Oct. 23 for the purchase of \$114,000 general improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1980 inclusive. Principal and interest (A-O) payable at the National Union Bank, of Dover. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK**Babylon, West Babylon Fire Dist. (P. O. West Babylon), N. Y.**

Bond Offering—Clarence E. Johnson, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Oct. 22 for the purchase of \$52,500 fire bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Security National Bank of Huntington, Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Bellport, N. Y.

Bond Sale—The \$23,750 village hall site and building bonds offered Oct. 4—v. 186, p. 1426—were awarded to the Bellport National Bank, Bellport, as 3.70s, at a price of par.

Glens Falls City Sch. Dist., N. Y.

Bond Offering—Robert A. Churchill, Clerk of Board of Education, will receive sealed bids until 3:30 p.m. (EDST) on Oct. 22 for the purchase of \$1,073,000 bonds, as follows:

\$48,000 building alteration bonds. Due on July 15 from 1958 to 1966 inclusive. Interest J-J, 1,025,000 school bonds. Due on Oct. 15 from 1958 to 1986 inclusive. Interest A-O.

Both issues are dated Oct. 15, 1957. Payable at the Glens Falls National Bank & Trust Company, Glens Falls. Legality approved by Hawkins, Delafield & Wood, of New York City.

Monroe, Woodbury, Blooming Grove, Chester and Tuxedo Central School District No. 1 (P. O. Central Valley), New York

Bond Offering—Seymour Newman, District Clerk, will receive sealed bids until 2 p.m. (DST) on Oct. 16 for the purchase of \$30,000 school building bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at the Citizens Bank, Monroe. Legality approved by Hawkins, Delafield & Wood, of New York City.

Parma, Hamlin, Clarkson & Greece Central School District No. 1 (P. O. 225 West Avenue, Hilton), N. Y.

Bond Offering—Dorothy M. Burritt, District Clerk, will receive sealed bids until 2 p.m. (EDST) on Oct. 15 for the purchase of \$525,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1972 inclusive. Principal and interest (A-O) payable at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Port of New York Authority (P. O. New York City), N. Y.

To Sell Bonds—Commissioner S. Sloan Colt, Chairman of the Finance Committee announced on Oct. 10 the authorization by the Board of Commissioners of \$40,000,000 Consolidated Bonds, Tenth Series, First Installment, due 1987. The Port Authority plans to offer for sale, on or about Nov. 7, at least \$25,000,000 of the bonds so authorized.

The proceeds of the sale, Commissioner Colt stated, will be used principally for capital expenditures in connection with the New York Airports, Port Newark, the Brooklyn-Port Authority Piers, and the George Washington Bridge.

The bonds, to be dated Oct. 1, 1957, are non-callable for ten years and are scheduled for retirement at or prior to maturity by means of annual mandatory sinking fund payments beginning on Oct. 1, 1967. At that date, the bonds first become callable at the Authority's option in whole or in part on 30 days' notice at 103% on any interest payment date to and including April 1, 1970 and thereafter at gradually declining premiums.

The Port Authority's Consolidated Bonds were established in October, 1952 to serve the bi-state agency's financing needs. The last issue, the \$28,800,000 Ninth Series, was sold on July 10, 1957, to a group headed by Halsey, Stuart & Co. Inc., Drexel & Co., Glore, Forgan & Co., and Ladenburg, Thalmann & Co. at a price representing an average annual net interest cost to the Port Authority of 3.66%.

Rye (P. O. Port Chester), N. Y.

Bond Sale—The \$62,000 parking facilities bonds offered Oct. 8—v. 186, p. 1426—were awarded to the County Trust Co., White Plains, as 3.30s, at 100.18, a basis of about 3.26%.

Scarsdale Union Free School Dist. No. 1 (P. O. Scarsdale), N. Y.

Bond Offering—Ralph H. Dumas, District Clerk, will receive sealed bids until 2 p.m. (DST) on

Oct. 22 for the purchase of \$330,000 school building bonds. Dated Nov. 1, 1957. Due on May 1 from 1958 to 1980 inclusive. Principal and interest (M-N) payable at the Scarsdale National Bank & Trust Co., Scarsdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Sodus, Lyons and Arcadia Central School District No. 1 (P. O. Sodus), N. Y.

Offering Cancelled—The offering of \$390,000 school building bonds originally scheduled for Oct. 10—v. 186, p. 1553—was cancelled.

NORTH CAROLINA**Gibsonville, N. C.**

Bond Sale—The \$57,000 bonds offered Oct. 8—v. 186, p. 1553—were awarded to J. Lee Peeler & Co., at a price of par, a net interest cost of about 3.84%, as follows:

\$7,000 sanitary sewer bonds as 6s. Due on April 1 from 1959 to 1965 inclusive.

50,000 sanitary sewer bonds, as follows: \$20,000 6s, due on April 1 from 1959 to 1967 inclusive; \$5,000 3 1/2s, due April 1, 1968; \$10,000 3 3/4s, due on April 1, 1969 and 1970; and \$15,000 2 1/2s, due on April 1 from 1971 to 1973 inclusive.

High Point, 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. 22 for the purchase of \$2,000,000 bonds, as follows:

\$850,000 water bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

1,150,000 sanitary sewer bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Maiden, 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. 15 for the purchase of \$60,000 sanitary sewer bonds. Dated Nov. 1, 1957. Due on May 1 from 1959 to 1964 inclusive. Principal and interest (M-N) payable at the Northwestern Bank, of Maiden, or at the Wachovia Bank & Trust Company, of Winston-Salem. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Marshall, N. C.

Bond Sale—The \$130,000 bonds offered Oct. 8—v. 186, p. 1553—were awarded to Merrill Lynch, Pierce, Fenner & Beane, at a price of par, a net interest cost of about 4.32%, as follows:

\$110,000 water bonds: \$20,000 6s, due on May 1 from 1959 to 1963 inclusive; \$8,000 4 1/4s, due May 1, 1964; \$16,000 4s, due on May 1, 1965 and 1966; \$61,000 4 1/4s, due on May 1 from 1967 to 1973 inclusive; and \$5,000 5s, due May 1, 1974.

20,000 recreational facilities bonds: \$5,000 6s, due on May 1 from 1959 to 1963 inclusive; \$2,000 4 1/4s, due May 1, 1964; \$4,000 4s, due on May 1, 1965 and 1966; and \$9,000 4 1/4s, due on May 1 from 1967 to 1971 inclusive.

Mecklenburg County (P. O. Charlotte), N. C.

Bond Sale—The \$5,000,000 school building bonds offered Oct. 8—v. 186, p. 1426—were awarded to a group headed by Smith, Barney & Co., and Lehman Bros., at a price of par, a net interest cost of about 3.36%, as follows:

\$750,000 6s. Due on May 1 from 1959 to 1961 inclusive.

250,000 4 1/2s. Due on May 1, 1962.

4,000,000 3 3/4s. Due on May 1 from 1963 to 1978 inclusive.

Other members of the group: Goldman, Sachs & Co.; Alex. Brown & Sons; Stone & Webster Securities Corporation; Salomon Bros. & Hutzler; J. C. Bradford & Co.; Interstate Securities Corporation; The Robinson-Humphrey Company, Inc.; Robert W. Baird & Co., Incorporated; Goodbody & Co.; Hannah, Ballin & Lee.

North Carolina (State of)

Note Sale—The \$15,000,000 school plant construction and improvement bond anticipation notes offered Oct. 8—v. 186, p. 1553—were awarded to Salomon Bros. & Hutzler, as 2.70s, at par plus a premium of \$3,787.55.

NORTH DAKOTA**Grand Forks, N. Dak.**

Bond Sale—The \$125,000 general obligation armory bonds offered Oct. 7—v. 186, p. 1314—were awarded to a group composed of Allison-Williams Co.; J. M. Dain & Co., and Piper, Jaffray & Hopwood.

OHIO**Cincinnati, Ohio**

Bond Sale—The \$5,300,000 various purposes bonds offered Oct. 8—v. 186, p. 1314—were awarded to a syndicate headed by the First National Bank of Chicago, as 3 3/4s, at a price of 100.85, a basis of about 3.20%.

Other members of the syndicate: Drexel & Co.; Philadelphia National Bank, of Philadelphia; White, Weld & Co.; Coffin & Burr; A. G. Becker & Co., Inc.; American Securities Corp.; Shearson, Hammill & Co.; Bache & Co.; City National Bank & Trust Co., Kansas City; Illinois Company; Commerce Trust Co., Kansas City; King Quirk & Co.; Scott, Horner & Co.; J. A. Overton & Co.; Blewer, Glynn & Co.; Stein Bros. & Boyce; Auchincloss, Parker & Redpath; Dwinell, Harkness & Hill; Goodbody & Co.; Robert Garrett & Sons and Rambo, Close & Kerner, Inc.

Coshocton County (P. O. Coshocton), Ohio

Bond Sale—The \$225,000 bridge bonds offered Sept. 24—v. 186, p. 1314—were awarded to the First Cleveland Corporation, as 3 1/2s, at a price of 100.84, a basis of about 3.38%.

Dayton City School District, Ohio

Bond Sale—The \$8,000,000 school building bonds offered Oct. 10—v. 186, p. 1206—were awarded to a group composed of Northern Trust Co., of Chicago; Bankers Trust Company, of New York; J. P. Morgan & Co., Inc.; Drexel & Co.; Merrill Lynch, Pierce, Fenner & Beane; First of Michigan Corporation; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; Laurence M. Marks & Co.; Fitzpatrick, Sullivan & Co.; Illinois Company; King, Quirk & Co.; Ryan, Sutherland & Co., and Rodman & Renshaw as 3 3/4s, at 101.14, a basis of about 3.12%.

Greene County (P. O. Xenia), Ohio

Bond Sale—The \$5,000 Shady Grove improvement special assessment bonds offered Oct. 2—v. 186, p. 1426—were awarded to J. A. White & Co., as 3 3/4s, at a price of 100.12, a basis of about 3.71%.

Hiram, Ohio

Bonds Not Sold—The \$7,925 water main special assessment bonds offered October 4—v. 186, p. 1426—were not sold.

Bonds Reoffered—The bonds are being reoffered on Nov. 4.

Mahoning County (P. O. Youngstown), Ohio

Bond Offering—John C. Cox, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 14 for the purchase of \$3,770 Glenwood Avenue special assessment improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1967 inclusive. Principal and interest (A-O) payable at the

County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Ohio (State of)

Bond Sale—The \$31,000,000 Major Thoroughfare Construction, Series G bonds offered Oct. 8—v. 186, p. 1206—were awarded to a syndicate headed by Blyth & Co., Inc., Halsey, Stuart & Co. Inc., Lehman Bros., B. J. Van Ingen & Co., and The Ohio Co., at a price of par, a net interest cost of about 3.33%, as follows:

\$6,195,000 6s. Due on March and Sept. 15 from 1958 to 1960 inclusive.

2,065,000 4 3/8s. Due on March and Sept. 15, 1961.

10,325,000 3s. Due on March and Sept. 15 from 1962 to 1966 inclusive.

4,135,000 3.20s. Due on March and Sept. 15, 1967 and 1968.

8,280,000 3 1/4s. Due on March and Sept. 15 from 1969 to 1972 inclusive.

Other members of the syndicate: The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Drexel & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Phelps, Fenn & Co.; White, Weld & Co.; Braun, Bosworth & Co., Inc.; McDonald & Co.; A. C. Allyn and Co., Inc.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Alex. Brown & Sons; R. S. Dickson & Co., Inc.; Equitable Securities Corp.; Hornblower & Weeks; F. S. Moseley & Co.; John Nuveen & Co. (Inc.); Paine, Webber, Jackson & Curtis;

R. W. Pressprich & Co.; Dean Witter & Co.; Bache & Co.; William Blair & Co.; J. C. Bradford & Co.; Dominick & Dominick; Francis I. duPont & Co.; Estabrook & Co.; First of Michigan Corp.; Ira Haupt & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Lee Higginson Corp.; Laurence M. Marks & Co.; W. H. Merton & Co., Inc.; Reynolds & Co.; and The Weil, Roth & Irving Co.

Parma City School City, Ohio

Bond Offering—J. H. Wanek, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 28 for the purchase of \$1,000,000 school building bonds. Dated Sept. 1, 1957. Due on June 1 and Dec. 1 from 1959 to 1972 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Princeton Local School District (P. O. 10924 Reading Road, Cincinnati), Ohio

Bond Offering—Clerk Mrs. Edna Mae Heiman announces that the Board of Education will receive sealed bids until noon (EST) on Oct. 24 for the purchase of \$2,400,000 school building bonds. Dated Nov. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1981 inclusive. Principal and interest payable at the Provident Savings Bank & Trust Company, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Rittman, Ohio

Bond Offering—John Zivick, Village Clerk, will receive sealed bids until noon (EST) on Oct. 18 for the purchase of \$16,700 special assessment street improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1968, inclusive. Principal and interest (M-N) payable at the Rittman Savings Bank. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Saybrook Township (P. O. R. F. D. 3, Ashtabula), Ohio

Bond Offering—Harold E. Williams, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 21 for the purchase of \$10,050 special assessment road improvement bonds. Dated Oct. 1, 1957. Due on Sept. 1 from 1959 to

1968 inclusive. Principal and interest (M-S) payable at the Jefferson Banking Company, Jefferson.

Stark County (P. O. Canton), Ohio Bond Sale—The \$60,000 Sewer District bonds offered Oct. 9—v. 186, p. 1427—were awarded to the First Cleveland Corp., as 3/4s, at 100.39, a basis of about 3.09%.

Struthers, Ohio Bond Offering—Michael G. Orenic, Jr., City Auditor, will receive sealed bids until noon (EST) on Nov. 6 for the purchase of \$131,600 bonds, as follows:

- \$30,000 sewer improvement bonds. Due on Dec. 1 from 1959 to 1963 inclusive.
- 33,500 street improvement bonds. Due on Dec. 1 from 1959 to 1963 inclusive.
- 43,100 special assessment street improvement bonds. Due on Dec. 1 from 1959 to 1963 inclusive.

The bonds are dated Nov. 1, 1957. Principal and interest (J-D) payable at the Dollar Savings & Trust Co., Struthers. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Syracuse, Ohio Bond Offering—Richard Duckworth, Village Clerk, will receive sealed bids until noon (EST) on Oct. 17 for the purchase of \$34,200 water works special assessment bonds. Dated June 15, 1957. Due on Dec. 15 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the Village Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Note—No bids were received for the foregoing bonds when originally offered on Sept. 13—v. 186, p. 1315.

Westerville, Ohio Bond Offering—J. P. Willison, City Manager, will receive sealed bids until noon (EST) on Oct. 17 for the purchase of \$134,000 special assessment street improvement bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1967 inclusive. Principal and interest (J-D) payable at the Citizens Bank, Westerville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OREGON

Gresham, Ore. Bond Offering—Ruth Hillis, City Recorder, will receive sealed bids until 8 p.m. (PST) on Nov. 6 for the purchase of \$19,167.71 Bancroft Street improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Jackson County Sch. District No. 9 (P. O. Eagle Point), Ore. Bond Offering—Beryl Hickson, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 17 for the purchase of \$120,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1973 inclusive. Callable as of Oct. 1, 1964. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County Sch. Dist. No. 552C (P. O. Albany), Ore. Bond Offering—Betty Enos, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 24 for the purchase of \$900,000 general obligation bonds. Dated Nov. 1, 1957. Due on Feb. 1 from 1959 to 1973 inclusive. Callable on Feb. 1, 1966. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon (State of) Bond Offering—Dwight L. Phipps, State Forester, will receive sealed bids until 10 a.m.

(PST) on Oct. 30 for the purchase of \$700,000 Forest Rehabilitation and Reforestation bonds. Dated Oct. 1, 1957. Due Oct. 1, 1972. Callable as of Oct. 1, 1967. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 48 (P. O. Beaverton), Ore. Bond Offering—Errol Hassell, Superintendent of Schools, will receive bids until Oct. 28 for the purchase of \$415,000 building bonds.

Weston, Ore. Bond Offering—Ken W. Dauble, City Recorder, will receive sealed bids until 8 p.m. (PST) on Oct. 25 for the purchase of \$138,000 general obligation sewerage system bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Callable as of Oct. 1, 1962. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allentown School District, Pa. Bond Offering—Louis E. Dieruff, Secretary-Business Manager of Board of School Directors, will receive sealed bids until 8 p.m. (EDST) on Oct. 23 for the purchase of \$1,500,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Bradford, Pa. Bond Offering—L. A. Schoolmaster, City Clerk, will receive sealed bids until 2 p.m. (DST) on Oct. 23 for the purchase of \$650,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Callable as of Nov. 1, 1969. Principal and interest payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Bristol Township School District Authority (P. O. Bristol), Pa. Bond Sale—An issue of \$3,590,000 school revenue bonds was sold privately to a syndicate headed by Butcher & Sherrerd, and Dolphin & Co., as follows:

- \$390,000 4 1/4s. Due on Nov. 15 from 1959 to 1967 inclusive.
- 65,000 4.30s. Due Nov. 15, 1968.
- 70,000 4.40s. Due Nov. 15, 1969.
- 75,000 4 1/2s. Due Nov. 15, 1970.
- 75,000 4.55s. Due Nov. 15, 1971.
- 75,000 4.60s. Due Nov. 15, 1972.
- 150,000 4.65s. Due on Nov. 15, 1973 and 1974.
- 150,000 4.70s. Due on Nov. 15, 1975 and 1976.
- 240,000 4 3/4s. Due on Nov. 15 from 1977 to 1979 inclusive.
- 255,000 4.80s. Due on Nov. 15 from 1980 to 1982 inclusive.
- 2,045,000 5s. Due on Nov. 15, 1997.

The bonds are dated Nov. 15, 1957. Principal and interest (M-N) payable at the Doylestown National Bank & Trust Co., Doylestown. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Other members of the syndicate: Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; B. J. Van Ingen & Co.; Ira Haupt & Co.; Moore, Leonard & Lynch; Blair & Co., Inc.; Hornblower & Weeks; DeHaven & Townsend; Crouter & Bodine; Sinker, Deane & Scribner; Schaffer, Necker & Co.; Yarnall, Biddle & Co.; Arthurs, Lestrangle & Co.; Juran & Moody, Inc.; Fauset, Steele & Co. and Boenning & Co.

Chester School District, Pa. Bond Offering—Thomas J. Lyons, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EDST)

on Oct. 22 for the purchase of \$950,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the Fidelity-Philadelphia Trust Company, Chester. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Darby, Pa. Bond Sale—The \$50,000 general obligation bonds offered Oct. 7 were awarded to the Delaware County National Bank, Darby.

Duquesne School District, Pa. Bond Sale—The \$100,000 general obligation bonds offered Sept. 23—v. 186, p. 1207—were awarded to Stroud & Company, as 4 1/2s, at a price of 100.28, a basis of about 4.07%.

Erie School District, Pa. Bond Offering—A. P. Logan, Secretary and Business Manager of Board of School Directors, will receive sealed bids until Nov. 13 for the purchase of \$3,000,000 general obligation school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1982 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

La Salle College (P. O. Philadelphia), Pa. Bond Offering—Brother E. Stanislaus, President, will receive sealed bids until 10 a.m. (EDST) on Oct. 23 for the purchase of \$500,000 non-tax exempt dormitory revenue bonds. Dated July 1, from 1958 to 1995 inclusive. Interest J-J. Legality approved by Montgomery, McCracken, Walker & Rhoads, of Philadelphia.

Nether Providence Township (P. O. Wallingford), Pa. Bond Sale—The \$90,000 general obligation improvement bonds offered Sept. 12—v. 186, p. 999—were awarded to the Delaware County National Bank, of Chester, as 3 1/2s, at a price of 100.25, a basis of about 3.06%.

Pennsylvania (Commonwealth of) Note Offering—Robert F. Kent, State Treasurer, will receive sealed bids until 10 a.m. (DST) on Oct. 24 for the purchase of \$33,000,000 tax anticipation notes. Dated Oct. 29, 1957. Due May 29, 1958. Principal and interest payable at the Philadelphia National Bank, Philadelphia. Legality approved by Dilworth, Paxson, Kalish & Green, and Montgomery, McCracken, Walker & Rhoads, both of Philadelphia.

Pittsburgh, Pa. Bond Offering—Edw. R. Frey, City Controller, will receive sealed bids until 11 a.m. (EDST) on Oct. 16 for the purchase of \$6,600,000 bonds, as follows:

- \$5,300,000 general public improvement bonds. Due on Nov. 1 from 1958 to 1977 inclusive.
- 1,300,000 funding bonds. Due on Nov. 1 from 1958 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

Note—The foregoing supplements the report in our issue of Sept. 23—v. 186, p. 1315.

PUERTO RICO

Ponce, Puerto Rico Bond Offering—Roberto Montalvo, Acting President of the Government Development Bank for Puerto Rico, will receive sealed bids at the Bank's office, Ponce de Leon 1311, Stop 19, San-turce, or at its New York Information Office, 37 Wall St., New York 5, until 11:30 a.m. (DST) on Oct. 17 for the purchase of \$1,150,000 4% public improvement bonds. Dated July 1, 1955. Due on July 1 from 1958 to 1968 inclusive. Callable as of July 1, 1965. Principal and interest (J-J) payable at a

bank or trust company in New York City, or at the Government Development Bank for Puerto Rico, San Juan. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico Shows Increase in Revenues—Revenues of the Puerto Rico Aqueduct and Sewer Authority in August totaled \$707,697, compared with \$626,857 in August, 1956, according to Rafael V. Urrutia, Executive Director. The Authority completed 9 construction projects and initiated 12 new ones during August.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico. Air Passenger and Freight Traffic Show Gains—Passenger traffic through the International Airport at San Juan, Puerto Rico, totaled 97,455 during the month of August, 1957 as compared with 83,453 in August, 1956, an increase of 17%, the Aviation Division of the Authority reports. Cargo moved through the International Airport was 3,601,360 pounds during August or a 20% increase over the 2,996,439 pounds for August, 1956.

The 12 months period ending Aug. 31, 1957 listed 941,695 passengers, as compared with 785,091 in the previous 12 months, a 20% increase. The cargo movement in the 12 months rose 22% to 38,770,320 pounds from 31,711,883 a year earlier.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

SOUTH CAROLINA

Bennettsville, S. C. Bond Sale—An issue of \$130,000 combined utility system revenue bonds was sold to Thornton, Mohr & Farish, as follows:

- \$43,000 3 1/2s. Due on Sept. 1 from 1958 to 1961 inclusive.
- 50,000 3 3/4s. Due on Sept. 1 from 1962 to 1965 inclusive.
- 91,000 4s. Due on Sept. 1 from 1966 to 1971 inclusive.
- 116,000 4 1/4s. Due on Sept. 1 from 1972 to 1977 inclusive.

The bonds are callable as of Sept. 1, 1965. Principal and interest (M-S) payable at the Citizens and Southern National Bank of Columbia. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Columbia College (P. O. Columbia), S. C. Bond Offering—Treasurer John E. Hills announces that the Board of Trustees will receive sealed bids until 11 a.m. (EST) on Oct. 23 for the purchase of \$550,000 non-tax exempt dormitory and dining hall revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA

Selby, S. Dak. Bond Sale—The \$25,000 general obligation sewer bonds offered Oct. 7—v. 186, p. 1554—were awarded to the First National Bank of Circle, as 4 1/4s.

Moody County, Trent Independent School District No. 2 (P. O. Trent), S. Dak. Bonds Not Sold—All bids received for the \$20,000 school building bonds offered Sept. 27—v. 186, p. 1207—were rejected.

TEXAS

Burkeville Independent School District, Tex. Bond Sale—An issue of \$160,000 schoolhouse bonds was sold to Eddleman-Pollock Co., and Dal-

las Rupe & Son, Inc., jointly, as 5s. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1987 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Bryan, Texas Bond Sale—The \$2,600,000 utility system revenue bonds offered Oct. 8—v. 186, p. 1427—were awarded to a group composed of Phelps, Fenn & Co., Ira Haupt & Co., R. S. Dickson & Co., Wm. E. Pollock & Co., White, Masterson & Co., Goodbody & Co., Season-good & Mayer, Juran & Moody, Inc., H. V. Sattley & Co., Geo. K. Baum & Co., Ransom & Co., E. Ray Allen & Co. and M. B. Vick & Co., at a price of 100.01, a net interest cost of about 3.87%, as follows:

- \$420,000 4 1/2s. Due on July 1 from 1959 to 1968, inclusive.
- 520,000 4 3/4s. Due on July 1 from 1969 to 1972, inclusive.
- 280,000 3.70s. Due on July 1, 1973 and 1974.
- 1,380,000 3 3/4s. Due on July 1 from 1975 to 1983, inclusive.

Garland Independent School Dist., Texas Bond Sale—The \$234,000 school building bonds offered Oct. 7—v. 186, p. 1554—were awarded to the Municipal Securities Co., and Russ & Co., jointly.

Kennedy, Tex. Bond Sale—An issue of \$230,000 waterworks and sewer system revenue bonds was purchased via negotiated sale by R. A. Underwood & Co., of Dallas, as follows:

- \$40,000 2 1/4s. Due on Oct. 1 from 1958 to 1964 inclusive.
- 40,000 3 1/2s. Due on Oct. 1 from 1965 to 1969 inclusive.
- 150,000 5s. Due on Oct. 1 from 1970 to 1984 inclusive.

Dated Oct. 1, 1957. Bonds due in 1973 and thereafter are callable as of Oct. 1, 1972. Principal and interest (A-O) payable at the American National Bank, of Austin. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

San Antonio, Tex. Bond Sale—The \$2,220,000 general obligation improvement bonds offered Oct. 3—v. 186, p. 1316—were awarded to a group composed of Phelps, Fenn & Co.; Chemical Corn Exchange Bank, of New York City; Glore, Forgan & Co.; Rauscher, Pierce & Co., Inc.; Laidlaw & Co.; and Wm. E. Pollock & Co., at a price of 100.04, a net interest cost of about 3.54%, as follows:

- \$750,000 4s. Due on Nov. 1 from 1958 to 1963 inclusive.
- 125,000 3 1/4s. Due on Nov. 1, 1964.
- 1,345,000 3 1/2s. Due on Nov. 1 from 1965 to 1977 inclusive.

Sherman, Tex. Bond Sale—The \$150,000 waterworks and sewer system revenue bonds offered Oct. 2 were awarded to the Dallas Union Securities Company.

Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Bonds due in 1973 and thereafter are callable as of Oct. 1, 1972. Principal and interest (A-O) payable at the First National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UTAH

Salt Lake County, Granger-Hunter Improvement District (P. O. Salt Lake City), Utah Bond Offering—Clerk L. O. Larson announces that the Board of Trustees will receive sealed bids until 4 p.m. (MST) on Oct. 22 for the purchase of \$1,500,000 water and sewer revenue bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1961 to 1986 inclusive. Principal and interest (M-N) payable at the First Security Bank of Utah, N. A., Salt Lake City. Legality approved by Chapman & Cutler, of Chicago.

VERMONT**Bennington Graded School District, Vermont**

Bond Offering—The Board of Trustees will receive sealed bids until noon (EST) on Oct. 16 for the purchase of \$200,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Chester (P. O. Chester Depot), Vt. Bond Offering—Wilma Barrett, Town Treasurer, will receive sealed bids until 2:30 p.m. (EDST) on Oct. 15 for the purchase of \$66,000 refunding bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1968 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank, of Boston. Legality approved by Peter Giuliani, of Montpelier.

Hartford (P. O. White River Junction), Vt.

Bond Offering—Bosilla Raymond, Town Treasurer, will receive sealed bids until 1:30 p.m. (DST) on Oct. 16 for the purchase of \$100,000 refunding bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier. Legality approved by Peter Giuliani, of Montpelier.

VIRGINIA**Augusta County, South River Sanitary District (P. O. Staunton), Va.**

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at the Commission's office, Room 222, Finance Bldg., Capitol Square, Richmond,

until noon (EST) on Oct. 23 for the purchase of \$485,000 enlargement, expansion and improvement bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1981 inclusive. Principal and interest (J-J) payable at the National Valley Bank, Staunton. Legality approved by Wood, King & Dawson, of New York City.

Martinsville, Va.

Bond Sale—The \$2,200,000 school building bonds offered Oct. 9—v. 186, p. 1428—were awarded to a group composed of F. W. Craigie & Co., and Scott, Horner & Co., at a price of 100.04, a net interest cost of about 3.48%, as follows:

\$2,090,000 3½s. Due on Nov. 1 from 1958 to 1976, inclusive.
110,000 3.40s. Due on Nov. 1, 1977.

Other members of the syndicate: Anderson & Strudwick, Strader & Co., J. C. Wheat & Co., the Peoples National Bank, of Charlottesville, Edward G. Webb & Co., C. F. Cassell & Co., Willis, Kenny & Ayres, Inc., Miller & Patterson, John W. Yeaman & Co., and First National Bank, Piedmont Trust Bank, both of Martinsville.

WASHINGTON**Kennewick, Wash.**

Bond Offering—Marjorie A. Miller, City Clerk, will receive sealed bids until 8 p.m. (PST) on Nov. 5 for the purchase of \$148,900 general obligation bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1977 inclusive. Callable after 3 years from date of issue. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Kettle Falls, Wash.

Bond Offering—Howard O. Olson, Town Clerk, will receive

sealed bids until 7:30 p.m. (PST) on Oct. 22 for the purchase of \$54,000 general obligation bonds. Dated Oct. 1, 1957. Due serially over a period of 20 years. Callable as of Oct. 1, 1967. Principal and interest payable at the Town Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Port of Grays Harbor (P. O. Hoquiam), Wash.

Bond Offering—A. S. Henderson, Secretary, will receive sealed bids until 11 a.m. (PST) on Nov. 1 for the purchase of \$450,000 general obligation bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1968 inclusive. Callable as of Dec. 1, 1962. Principal and interest (J-D) payable at the County Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Snohomish County, Everett School Dist. No. 2 (P. O. Everett), Wash.

Bond Sale—The \$195,000 general obligation bonds offered Oct. 4—v. 186, p. 1316—were awarded to the First National Bank, of Everett, and Blyth & Co., Inc., jointly.

State College of Washington (P. O. Spokane), Wash.

Bond Offering—Business Manager Carl A. Pettibone announces that the Board of Regents will receive sealed bids at the Davenport Hotel, Spokane, until 1 p.m. (PST) on Nov. 8 for the purchase of \$1,893,000 dormitory revenue bonds. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Interest A-O. Legality approved by Burcham & Blair, of Spokane.

Bids will be considered on the following basis:

- (1) All maturities in the years 1959 through 1971;

- (2) All maturities in the years 1972 through 1986;
- (3) All maturities in the years 1987 through 1996; and
- (4) The entire issue.

Washington (State of)

Bond Offering—Ernest Minor, Secretary of the State Finance Committee, will receive sealed bids until 10:30 a.m. (PST) on Oct. 29 for the purchase of \$52,000,000 public school plant facilities bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1972, inclusive. Principal and interest (M-N) payable at the State Treasurer's office, or at the State's fiscal agency in New York City. Legality approved by Wood, King & Dawson, of New York City, and Houghton, Cluck, Coughlin & Henry, of Seattle.

Washington Toll Bridge Authority (P. O. Olympia), Wash.

Bond Offering—Sealed bids will be received until Nov. 20 for the purchase of \$30,500,000 Ferry and Hood Canal Bridge revenue bonds. Dated Dec. 1, 1957. Due July 1, 1997.

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 school bonds, Series AB. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at the Guaranty Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

CANADA**BRITISH COLUMBIA****Oak Bay District, B. C.**

Bond Sale—An issue of \$120,000 5½% improvement bonds was sold to McLeod, Young, Weir & Co., Ltd., at a price of 96.02. Due on July 31 from 1958 to 1977 inclusive. Interest J-J.

QUEBEC**Hauterive School Board, Que.**

Bond Sale—An issue of \$460,000 building bonds was sold to a group composed of Garneau, Boulanger, Ltd., La Corporation de Prets de Quebec, J. E. Laflamme, Ltd., and Grenier, Ruel & Cie, Inc., as 5½s, at a price of 94.02, a basis of about 6.78%. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1967 inclusive. Interest A-O.

AVISCO®**AMERICAN VISCOSE CORPORATION****Dividend Notice**

Directors of the American Viscose Corporation, at their regular meeting on October 2, 1957, declared a dividend of fifty cents (50¢) per share on the common stock, payable on November 1, 1957, to shareholders of record at the close of business on October 16, 1957.

WILLIAM H. BROWN
Vice President and Treasurer

Your Dollars help  make possible the
AMERICAN RED CROSS