

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 186 Number 5703

New York 7, N. Y., Monday, December 30, 1957

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aeroquip Corp.—Reports Peak Net Earnings—

Fiscal Year Ended Sept. 30—	1957	1956
Net sales	\$42,793,777	\$33,347,747
Earnings before taxes	5,488,606	3,993,285
Federal taxes on income	2,950,000	2,180,000
Net earnings	2,538,606	1,813,285
Earnings per common share	\$2.30	\$1.65
As of Sept. 30—	1957	1956
Total assets	\$19,898,848	\$16,145,087
Working capital	8,562,678	6,350,359
Stockholders' equity	11,336,170	9,260,558
*Book value per common share	\$10.31	\$8.40
†Common shares outstanding	1,101,852	1,049,383

*Based on 1,101,852 shares outstanding on Sept. 30, 1957.

‡5% stock dividend paid in 1957.—V. 186, p. 1837.

CREDIT ARRANGEMENTS—The direct placement at par of a 5½% \$1,000,000 unsecured promissory note due Sept. 30, 1967 with The Prudential Insurance Co. of America and a 4½% \$2,000,000 five-year term loan from a group of banks was concluded toward the end of the fiscal year. At the same time, arrangements were completed which provide for short-term bank borrowings at prime rates with the total of long-term and short-term borrowings not to exceed \$5,000,000 at any one time.

These borrowings, in addition to being used for retiring current bank debt and term debt, have provided Aeroquip with the financial resources required to conduct an enlarged and rapidly growing volume of business.

The participating banks are the National Bank of Detroit, Bank of America National Trust and Savings Association, The National Bank of Jackson and the City Bank & Trust Co. of Jackson, Mich.—V. 186, p. 1837.

Air Reduction Co., Inc.—Division Expands in Ohio—

The Ohio Chemical & Surgical Equipment Co. has begun production at its two new Cleveland (Ohio) plants for the manufacture of Nitrous Oxide and Cyclopropane. It was announced on Dec. 19. Main offices of Ohio Chemical, a division of Air Reduction Co., Inc., are located at Madison, Wis.

With completion of the new facilities at Cleveland, Ohio Chemical now has the largest manufacturing capacity in the world for the production of both Nitrous Oxide and Cyclopropane. When operating at full capacity, the combined annual output of the two new plants will be in the neighborhood of 240,000,000 gallons of Nitrous Oxide and 9,000,000 gallons of Cyclopropane. Investment by Ohio Chemical in both the plants and related operating and distribution facilities has been in excess of \$1,000,000.

Nitrous Oxide and Cyclopropane are used primarily in the medical field as inhalation anesthetic agents to relieve pain during surgery. Within recent years, the application of nitrous oxide has been extended to the packaging of pressurized products such as whipped cream. In addition, nitrous oxide is also used for leak detection in testing air suspension systems in the 1958 model automobiles.—V. 186, p. 1949.

Alabama Power Co.—Registration Statement Filed—

This company on Dec. 20 filed a registration statement with the SEC covering \$23,000,000 of first mortgage bonds, due 1988, to be offered for public sale at competitive bidding.

The company proposes to use the net proceeds of this financing, together with \$9,000,000 of additional stock to be sold to its parent in 1958, for construction purposes. The company contemplates expenditures of approximately \$171,000,000 during 1958, 1959 and 1960 for the construction or acquisition of property, exclusive of investments in capital stock of Southern Electric Generating Company.

The Commission has given interested persons until Jan. 3, 1958, to request a hearing thereon.

An additional \$2,075,000 of bonds, 4½% series due 1987, are to be issued for sinking fund purposes.

The company estimates that its construction expenditures will amount to \$63,903,000 in 1958. To finance this program, it contemplates the sale of an additional \$8,000,000 stock in 1958 to its parent, The Southern Co.—V. 186, p. 2573.

Albuquerque Exploration, Inc., Albuquerque, N. M.—Stock Offering Temporarily Suspended by SEC—

The Securities and Exchange Commission, it was announced on Dec. 20, has adopted orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(1) Albuquerque Exploration, Inc., which in its Regulation A notification, filed Oct. 8, 1954, proposed the public offering of 138,600 preferred shares at \$2 per share;

(2) Universal Metals Corp. of Nevada, Reno, Nev., which in its Regulation A notification, filed May 4, 1956 proposed the public offering of 280,000 common shares at \$1 per share.

Regulation A provides a conditional exemption from registration under the Securities Act with respect to public offerings of securities not exceeding \$500,000 in amount. The Commission's suspension orders assert that the respective companies failed to comply with certain provisions of the Regulation; that the Albuquerque Exploration offering circular omitted certain required disclosures; and that the principal underwriter for the offering of Universal stock had been enjoined. The orders provide an opportunity for hearing, upon request, on the question whether the suspensions should be vacated or made permanent.

More particularly, the Commission charges with respect to Albuquerque Exploration that that company failed to file the required semi-annual reports of stock sales and that its offering circular omits to state material facts in showing Richard C. Lush as Secretary-Treasurer when in fact he had resigned and in failing to make appropriate disclosure concerning a successor. The order with respect to Universal asserts that that company failed to file copies of its definitive offering circular, as required, and that the principal underwriter for its stock offering was enjoined on Feb. 13, 1957, by the U. S. District Court for the Southern District of New York from further violations of Section 17(a) of the Securities Exchange Act of 1934 and Rule X-17A-3 thereunder.—V. 180, p. 1649.

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Allied Chemical & Dye Corp.—New President of Unit

The appointment of Irb H. Fooshee as President of the General Chemical Division was announced on Dec. 23 by Glen B. Miller, President of Allied Chemical & Dye Corp., effective Jan. 1. Mr. Fooshee succeeds Chester M. Brown who was recently made a Vice-President of Allied.

Mr. Fooshee was appointed Executive Vice-President of the Division in July 1957, following three years as Vice-President in charge of Development.

General Chemical is a major operating division of Allied Chemical and a primary producer of industrial, laboratory, scientific and agricultural chemicals. It has more than 40 plants across the country.—V. 186, p. 2469.

Allied Stores Corp. (& Subs.)—Earnings Show Decline

Period End, Oct. 31—	1957—3 Mos.	1956	1957—9 Mos.	1956
	\$	\$	\$	\$
Total net sales	148,441,761	146,577,551	422,061,840	410,593,583
Earns. before Fed. inc. taxes	4,721,815	6,281,197	9,761,043	12,139,145
Prov. for Fed. inc. taxes	2,400,000	3,150,000	4,850,000	6,050,000
Consol. net earn. (subject to audit and to year-end adjust.)	2,321,815	3,131,197	4,911,043	6,089,145
Earnings per share:				
On preferred stock...	\$9.50	\$12.48	\$20.09	\$24.27
On common stock...	\$0.79	\$1.10	\$1.59	\$2.03

—V. 185, p. 2094.

American Broadcasting-Paramount Theatres, Inc.—Earnings Off—

Leonard H. Goldenson, President, on Dec. 20 noted that earnings for the current fourth quarter will be lower than last year, since the improvement in television earnings (which is in contrast with the trend since the fall of 1956) is not enough to offset the decline in theatre business and the costs incurred in creating a new program structure for the ABC Radio Network in the fourth quarter.—V. 186, p. 2469.

American Hardware Corp.—Exchange Offer Extended

More than 100,000 shares of Savage Arms Corp. have been deposited on Dec. 20 under the exchange offer made by The American Hardware Corp. directly to Savage stockholders.

R. F. Berry, General Counsel and Vice-President of American Hardware, stated that these deposits therefore exceed the 100,000-share minimum which would make the exchange offer effective.

The plan provides for the exchange of one-half share of American Hardware plus \$7.50 in cash for each share of Savage.

American has the option to accept up to 250,000 shares of Savage by notice to the exchange agent, The First National City Bank of

New York, not later than the close of business Dec. 30, 1957.—V. 186, p. 2573.

American Motors Corp.—To Report Profit—

The corporation will show an indicated net profit of more than \$3,000,000 in its first 1958 fiscal quarter, ending Dec. 31, George Romney, President said in an interim report to stockholders.

Mr. Romney said that after reducing its operating losses in the 1957 fiscal year to about one-third that of the previous year, the company turned the corner in October toward a profitable 1958 and has continued to operate in the black. Against the indicated profit in the first quarter, American Motors lost \$2,994,613 in the comparable 1957 period. In the 1957 fiscal year, the net loss from operations amounted to \$10,533,200, before provision of \$1,300,000 for revaluation of idle property held for sale, for a net loss of \$11,833,200. Corresponding figures for the previous year were an operating loss of \$31,446,190, which was before a \$10,662,372 nonrecurring profit from the sale of Ranco Inc. stock, and tax credits of \$1,037,576, resulting in a net loss for that year of \$19,746,242.

Mr. Romney credited the steady improvement in the company's operating results to increasing Rambler sales—up 52% over a year ago in the first two months; a more stabilized wholesales price structure in Kelvinator appliance business, and a reduction in expenses of the special products (defense) division.

Bank borrowings during the quarter reached the lowest point since the formation of American Motors, reaching \$18,000,000 as of Dec. 1, as compared to \$27,000,000 on Sept. 30 and \$36,000,000 a year earlier. American Motors tax credit arising from carry-over of prior-year losses now totals approximately \$47,009,000, an important potential advantage to the company, Mr. Romney noted.—V. 186, p. 2573.

American Mutual Investment Co., Inc., Washington, D. C.—Registers Proposed Public Stock Offering With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Dec. 17, 1957, covering 490,000 shares of stock to be offered for public sale at \$10.20 per share. No underwriting is involved.

The company proposes, according to the prospectus, to invest its assets in first trust notes, second trust notes, and construction loans. It may develop shopping centers, build or purchase office buildings and apartment houses. The fund may purchase government securities and common and preferred stock. "The objective of the investment policy shall be to provide the investors with income and with capital growth." The prospectus lists William Magazine as Board Chairman and Sheldon Magazine as President.

American Potash & Chemical Corp.—Expansion—

This corporation has opened a Great Lakes-Midwest territorial office at Chicago, Ill., according to an announcement by W. J. P. Francis, Vice-President in charge of sales.

The new offices will service an area bounded roughly by North Dakota to Kansas on the west, Oklahoma to Arkansas on the south, and Kentucky to Michigan on the east.—V. 186, p. 2753.

American Steel Foundries—Plans Large Expansion—

Plant additions next year are expected to be the largest in the company's history and present indications are that 1958 will be a good year, Charles C. Jarchow, President, told stockholders in the annual report mailed on Dec. 18.

The unfilled order backlog of \$53,000,000 at Sept. 30, 1957, the end of the fiscal year, was substantial even though less than the \$62,000,000 at the beginning of the fiscal year. "Based on current estimates, we expect satisfactory shipments in most product lines," he said.

The report showed that sales for the fiscal year ended Sept. 30, 1957, increased to \$122,615,000 from \$117,130,000 in the 1956 fiscal year. Net income for the year, after provision for Federal income taxes, amounted to \$8,008,000, the second largest in the company's history, or \$6.20 per share on the 1,290,690 common shares outstanding, compared with \$8,371,000 or \$6.52 per share in the fiscal year ended Sept. 30, 1956.

Plant additions in 1958 are expected to set a new record high at \$11,000,000 or approximately \$6,500,000 more than anticipated provision for depreciation and amortization in 1958. Plant additions for the past fiscal year amounted to \$8,795,000.

Largest capital expenditures will be for two new steel wheel plants, Mr. Jarchow said, one by Griffin Wheel Co. at Muncie, Kan., in the Kansas City area, with annual capacity of 120,000 steel wheels, and the other by Griffin Steel Foundries Ltd., in the Winnipeg area at Transcona, Canada, with annual capacity of 100,000 steel wheels. The Muncie plant is scheduled for completion in June, 1958, and Transcona in Nov., 1958. Diamond Chain Co., Inc. also is increasing capacity.

"A decrease in working capital is expected in 1958 as a result of substantial planned property additions," the report states. "However, no requirement for outside financing is anticipated. Present funds, together with those that will be provided from operations during the year, should be sufficient to carry on this program."

Net current assets amounted to \$34,067,000 on Sept. 30, 1957, compared with \$33,238,000 on Sept. 30, 1956.—V. 186, p. 1258.

American Telephone & Telegraph Co. — Adds About 3 Million Telephones in 1957—Earnings Rate Maintained—

"Growth of the Bell System in 1957 was very large although the rate of growth was not as fast as in 1956," Frederick R. Kappel, President, said in a year-end statement on Dec. 26. "Earnings for the year are about \$13 per share of A T & T stock, or approximately the same as in the two previous years. The average number of shares outstanding in 1957, however, is more than 6,000,000 larger than in 1956 and some 13,000,000 more than in 1955.

"The system added nearly 3,000,000 telephones in 1957 and more than 52,000,000 are now in service. Long distance conversations were up 7% over 1956. Today 91% of all our telephones are dial-operated and the dialing of long distance as well as local calls is growing rapidly. Some 5,000,000 customers can now dial directly to many far-away points without the assistance of an operator, and 15,000,000 can dial directly to nearby points.

"To provide the new facilities needed for growth and modernization the Bell companies in 1957 expended some \$2,500,000,000 for construction. One of the important events of the year was the inauguration of service between Hawaii and the mainland over a 2,400-mile

submarine telephone cable. This triples the number of voiceways previously available by radio and greatly increases the dependability and ease of service.

"To help finance construction the System obtained about \$1,150,000,000 of new capital in the past year. Most of this was raised through the sale of debt issues, and was, of course, in addition to the more than \$500,000,000 obtained in the Fall of 1956 through the offering of A T & T stock to shareholders."

American Viscose Corp.—Announces a New Yarn—
A new yarn that will provide a whole new range of textural effects is being introduced by this corporation, according to George L. Storm, Vice-President.

Appalachian Electric Power Co.—Proposes Bank Borrowings—

This company, it was announced on Dec. 20, has applied to the SEC for authorization to make \$14,000,000 bank borrowings during the period ending Dec. 31, 1958, over and above \$18,000,000 of borrowings which have been or are to be made pursuant to an exemption provided by the Holding Company Act; and the Commission has given interested persons until Jan. 2, 1958, to request a hearing thereon.

Armco Steel Corp.—May Acquire National Supply Co.—
See that company below.—V. 186, p. 2257.

Associated Artists Productions Corp.—New Interests Acquire Stock—Offer Made to Other Stockholders—
See United Artists Corp. below.—V. 186, p. 2366.

Associated Dry Goods Corp.—Arranges Mortgage—
This corporation has placed with Equitable Life Assurance Society of the United States a \$5,000,000 20-year mortgage on its newly acquired department store here, Sibley Lindsay & Currier Co. No interest rate was announced on the loan.—V. 186, p. 1373.

Associated Oil & Gas Co.—Earnings Increased—

	3 Mos. End. Sept. 30, 1957	9 Mos. End. Sept. 30, 1956
Total income	\$1,481,831	\$4,177,097
Costs and expenses	844,946	2,355,455
Depreciation and depletion	447,046	1,264,451
Net income	\$189,839	\$537,191
Shares outstanding	2,765,800	2,765,800
Earnings per share	\$0.07	\$0.19

Avco Manufacturing Corp.—Issues Missiles Brochure
The corporation has prepared a 36-page brochure to answer numerous inquiries about Avco's participation in the Air Force Intercontinental Ballistic Missile program.

Sells American Kitchens Line—
See Viad Industries, Inc. below.—V. 186, p. 2046.

Babcock & Wilcox Co.—Receives Boiler Contract—
The company reported on Dec. 23 the receipt of a contract to furnish four boilers and related steam generating equipment for the five acre, \$35,000,000 Courthouse Square development being erected in Denver, Colo., by Webb & Knapp, Inc.

Baldwin Laboratories, Inc., Omaha, Neb.—Files With Securities and Exchange Commission—

The corporation on Dec. 16 filed a letter of notification with the SEC covering 700 shares of common stock to be offered to stockholders on the basis of one new share for each share held at par (\$100 per share). No underwriting is involved.

Baldwin Properties, Inc. (Tex.)—Stock Offered—Robert D. Brown & Co., Houston, Texas, on Nov. 12 publicly offered bona fide residents of Texas 39,000 shares of common stock (par \$1) at \$10.50 per share.

PROCEEDS—The net proceeds from this offering will be used to retire certain current outstanding short term obligations and for general corporate purposes including the expansion of its present program of investing in commercial and industrial rental properties.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized 400,000 shs.	Outstanding 81,147 shs.
Common stock (par \$1)		

BUSINESS—The company was incorporated in Texas on April 6, 1954 for the primary purpose of engaging in the business of purchasing improved and unimproved industrial and commercial properties, of constructing on such properties suitable improvements, where required, and of leasing such properties on a long term basis.

Barker Bros. Corp.—Proposed Merger—
The company on Dec. 19 announced plans to merge with Ambrook Industries, Inc. and the Gauley Mountain Co. Barker Bros., a large retailer of home furnishings headquartered at Los Angeles, Calif., will be the surviving corporation, according to the announcement.

Bausch & Lomb Optical Co.—To Sell Hearing Aids—
See Zenith Radio Corp. below.—V. 186, p. 939.

Bellanca Corp.—Trading in Stock Suspended—

The Securities and Exchange Commission on Dec. 20 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further ten-day period, Dec. 21, 1957 to Dec. 30, 1957, inclusive.—V. 186, p. 2470.

Blaw-Knox Co.—Sales Set New Record—

W. Cordes Snyder, Jr., President, said on Dec. 22 that 1957 sales will set a new record and that earnings will compare favorably with 1956. He said the backlog of unfilled orders approximates that of a year ago.

Borden Co.—Sales & Earnings Higher—

Sales and earnings increased both in the third quarter and in the first nine months of 1957. Third quarter sales were \$240,773,974, and net income was \$6,528,181, or \$1.39 per share. For the third quarter of 1956, sales were \$223,867,296, and net income \$6,241,523, or \$1.32 per share.

Brunswick - Balke - Collender Co. — Sales Double Merger Proposed—

Consolidated sales of this company have more than doubled to make 1957 the biggest sales and earnings year in the 112-year history of the company. B. E. Bensinger, President, and Lester H. Swailund, Financial Vice-President, told the Cleveland Society of Security Analysts in Cleveland, Ohio, on Dec. 18.

The company officials pointed out that net income for the first three quarters of 1957 increased 83% over the corresponding period of 1956, amounting to \$4,105,931 compared with \$2,242,931 for the same period of 1956. Consolidated net income for the year 1956 was \$3,364,390 and net income for the full year 1957 may approach the same proportionate increase as in the first nine months.

Registers Exchange Offer With SEC—
The company on Dec. 20 filed a registration statement covering 163,500 shares of its no par common stock. The company proposes to offer these shares in exchange for the issued and outstanding shares of common stock of MacGregor Sport Products Inc., at the rate of one share of BBC stock for one share of MacGregor stock.

Canadian National Rys.—Freight Cars Order—

Freight car orders totaling \$19,000,000 have been placed by the company with four Canadian builders. Delivery of the 1,850 units will commence early in 1958. The orders include 1,150 triple hopper cars, seven hundred of which will be built by the Eastern Car Division of Dominion Steel and Coal Corp. Ltd., Trenton, N. S., 200 by Canadian Car Company Limited, Montreal, and 250 by National Steel Car Corp. Ltd., Hamilton, Ontario.

Carter-Jones Drilling Co., Inc. (Texas)—Stock Offered—
The company is publicly offering 300,000 shares of capital stock (par 10 cents) at \$5 per share. The offering is not underwritten.

BUSINESS—The company was incorporated in Texas on June 27, 1957, to provide a corporate organization to acquire, further develop and operate interests in oil and gas properties and a contract drilling business owned by J. K. Maxwell, H. C. Jones and W. T. Maxwell. The company's producing properties are located in East, North and South Texas, and the company also owns wildcat acreage in these areas and in Louisiana. The company's executive offices are located in Kilgore, Texas.

Casgers Tin Plate Co.—Names Chairman and Pres.—
Bertram W. Bennett, President of Caspers Tin Plate Company, has been elected Chairman of the Board and Earl E. Gray, formerly

Executive Vice-President, has been elected President. The position of board chairman has been vacant since 1947. Caspers Tin Plate Company is a leader in the field of coating and lithography on metal. It operates five subsidiary companies involved in metal fabricating, can manufacturing and the sale of steel and aluminum.—V. 186, p. 2047.

Celanese Corp. of America—New Agreement—
See National Lead Co. below.—V. 186, p. 2150.

Central Foundry Co.—New President Elected—
Paul M. Dollard, Executive Vice-President and Assistant General Manager, has been elected President, General Manager and a director to succeed James K. Norris, resigned.—V. 185, p. 2555.

Chesapeake & Ohio Ry.—To Build Spur—
This company on Dec. 18 announced the start of construction work on a 3.8 mile industrial track at a cost of \$1,400,000 to serve a major new chemical plant of the Union Carbide Corp. to be located on the railroad in West Virginia.

Chicago Title & Trust Co.—Acquisition—
The company has acquired the Title Insurance Corp. of St. Louis as a subsidiary through an exchange of stock. Chicago Title offered five-eighths of a share of its stock for each share of Title Insurance stock. The offer has been accepted by holders of more than 80% of the Missouri company's stock.—V. 186, p. 2047.

Chrysler Corp.—To Open New Sales and Service Training Center—
This corporation on Dec. 27 announced plans for opening a sales and service training center in Newark, Del., to serve its dealers in Virginia, Maryland, Delaware, Washington, D. C., and parts of Pennsylvania and New Jersey.

Cities Service Gas Co.—To Increase Facilities—
An application by this company seeking authority to construct and operate natural gas facilities in Kansas and authority to abandon other facilities in Texas, Oklahoma and Kansas, has been accepted for filing, the Federal Power Commission announced on Dec. 12.

Cleveland Electric Illuminating Co.—To Sell Bonds—
This company plans to sell \$30,000,000 of first mortgage bonds through competitive bidding on Feb. 25, 1958, it was announced on Dec. 17 by Elmer L. Lindseth, President.

Col-Ny Uranium, Inc., Cortez, Colo.—Stock Offering Temporarily Suspended—
See Confidential Finance Corp. below.—V. 184, p. 2223.

Columbia Pictures Corp.—Reports Loss in Earnings—
This corporation reported a net loss after taxes of \$425,000 for the quarter ended Sept. 28, 1957. This compares with a net profit after taxes of \$843,000 for the same quarter last year.—V. 186, p. 2368.

Commonwealth Edison Co.—Registers Debenture Issue
This company on Dec. 19 filed a registration statement with the SEC covering \$50,000,000 of sinking fund debentures, due Jan. 1, 2008, to be offered for public sale at competitive bidding.

Confidential Finance Corp., Omaha, Neb.—Stock Temporarily Suspended—
The Securities and Exchange Commission, it was announced on Dec. 16, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public stock offerings by the following:

(1) Confidential Finance Corp., Omaha, Neb., in its Regulation A notification, filed March 11, 1955, proposing the public offering of 150,000 preferred shares and 15,000 common shares, in units of 10 preferred shares and one common share and at \$10 per unit.

(2) Col-Ny Uranium, Inc., Cortez, Colo., filed its Regulation A notification on July 3, 1956, proposing the public offering of 1,449,000 common shares at \$20 cents per share.

(3) Eagle Oil & Supply Co., Inc., Brockton, Mass., in its Regulation A notification filed Aug. 18, 1957, proposed the public offering of 125,000 common shares at \$1.20 per share.

Regulation A provides a conditional exemption from registration under the Securities Act with respect to public offerings of securities not exceeding \$300,000 in amount. In its orders temporarily suspending the exemptions from registration with respect to stock offerings by the three named companies, the Commission asserts that their respective offering circulars contain false and misleading statements of, or omit to state, material facts and that the use of such offering circulars would or did operate as a fraud and deceit upon purchasers of the respective securities in violation of Section 17 of the Securities Act.

Confidential Finance Corp., Omaha, Neb.—Stock Temporarily Suspended—
The Securities and Exchange Commission, it was announced on Dec. 16, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public stock offerings by the following:

(1) Confidential Finance Corp., Omaha, Neb., in its Regulation A notification, filed March 11, 1955, proposing the public offering of 150,000 preferred shares and 15,000 common shares, in units of 10 preferred shares and one common share and at \$10 per unit.

(2) Col-Ny Uranium, Inc., Cortez, Colo., filed its Regulation A notification on July 3, 1956, proposing the public offering of 1,449,000 common shares at \$20 cents per share.

(3) Eagle Oil & Supply Co., Inc., Brockton, Mass., in its Regulation A notification filed Aug. 18, 1957, proposed the public offering of 125,000 common shares at \$1.20 per share.

Regulation A provides a conditional exemption from registration under the Securities Act with respect to public offerings of securities not exceeding \$300,000 in amount. In its orders temporarily suspending the exemptions from registration with respect to stock offerings by the three named companies, the Commission asserts that their respective offering circulars contain false and misleading statements of, or omit to state, material facts and that the use of such offering circulars would or did operate as a fraud and deceit upon purchasers of the respective securities in violation of Section 17 of the Securities Act.

The order with respect to Confidential Finance states that its President, Hilding L. Jacobson, waived indictment and is the subject

of an information filed by the United States Attorney in Omaha charging a crime or offense involving the purchase or sale of a security. In addition, it is alleged that the company's offering circular contains a balance sheet which reflects as an asset the item "loans receivable" and fails to disclose that such loans are in part to Hilding L. Jacobson, J. L. Jacobson Co., and certain persons whose names were chosen at random by Mr. Jacobson, and that Mr. Jacobson and not such other persons actually received the loans.

In its order with respect to Col-Ny Uranium, the Commission states that that company was enjoined on Oct. 10, 1957, by the Supreme Court of the State of New York from engaging in or continuing a conduct or practice in connection with the purchase or sale of securities. Furthermore, the order challenges the accuracy and adequacy of Col-Ny Uranium's offering circular, particularly with respect to a statement therein that Walter E. Siebert had paid \$3,750 for 37,500 shares of the company's stock when, in fact, these shares were purchased by St. Lawrence Four Spar, Inc. for \$3,000; the information therein concerning Mr. Siebert after he had resigned as board chairman; the failure to disclose the status of a payment of \$5,000 due on Feb. 10, 1957 under an option agreement to purchase seven patented mining claims in San Juan County, Colo., or the status of such option agreement; and the failure to disclose the status of a payment of \$2,800 due on April 24, 1957 under a lease of 28 unpatented mining claims in Grants-McKinley County, N. M., or the status of such lease. The Commission's order with respect to Eagle Oil states that Regulation A was not complied with, in that sales of Eagle Oil stock were made prior to the date permitted under the Regulation and that communications were used in connection with the offering which were not filed with the Commission, as required. Furthermore, it is asserted that the Eagle Oil offering circular failed to disclose an investment by Eagle Oil in February 1957 of \$5,000 for preferred stock of Pilgrim Securities, Inc., of New York, the underwriter for the stock offering; the advance by Eagle Oil of \$15,000 to Pilgrim in June 1957; and the advance by Eagle Oil of \$2,000 in June 1957 to Joseph L. Gruber, Jr., its President, for the purpose of setting up a Boston office for Pilgrim in which firm Mr. Gruber was also an officer.—V. 181, p. 1439.

Connecticut Light & Power Co.—Registers Bond Issue

The company on Dec. 19 filed a registration statement with the SEC covering \$30,000,000 of first and refunding mortgage bonds, series O, due Jan. 1, 1988, to be offered for public sale through an underwriting group headed by Putnam & Co., Chas. W. Scranton & Co., and Estabrook & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Net proceeds will be added to the general funds of the company and applied first to the repayment in full of short-term bank loans presently outstanding (expected to amount to \$9,000,000 as of the date of the offering), and the balance will be applied to the company's construction program. The company estimates its program at \$42,117,000 for 1958.—V. 185, p. 1334.

Consolidated Credit Corp., Charlotte, N. C.—Files With Securities and Exchange Commission

The corporation on Dec. 17 filed a letter of notification with the SEC covering 15,000 shares of \$1.40 cumulative sinking fund preferred stock, series A (par \$20), with warrants to purchase 15,000 shares of class B common stock (par \$1), to be offered in units of one preferred share and one warrant at \$20 per unit through J. C. Wheat & Co., Richmond, Va. The proceeds are to be used for working capital.—V. 184, p. 2323.

Cormac Photocopy Corp.—Sales Up 49%

For the first six months of its fiscal year ending May 31, 1958, Botho Lilienthal, President, said on Dec. 23 the company registered a 49% gain over the similar year-ago period, with sales of \$737,000 against \$492,000. On a calendar year basis through Nov. 30, 1957, sales of Cormac machines and equipment totaled \$1,352,000, compared with \$937,000 in the first 11 months of 1956, an increase of 44%.—V. 186, p. 1952.

Corn Products Refining Co.—Outlook Good

William T. Brady, President, on Dec. 18 said: "This company expects increased total sales for this year, reflecting our improved consumer package product sales and the results of our integration of recent acquisitions. The profit picture is also improved despite costs of new product introductions. "Barring any major world economic setbacks," Mr. Brady said, "we feel Corn Products operating and merchandising prospects are quite good for 1958".—V. 186, p. 524.

Dayton Rubber Co.—Forms New Division

Rapid expansion of sales in the plastic foam field has resulted in the forming of a new division of this company, C. M. Christie, President, announced on Dec. 18. All Dayton Rubber plastic foam products, or polyesters and polyether urethanes, will be marketed under the trade name of Stofoam. The company's latex foam products, including pillows and cushioning, will continue to be marketed under the trade name of Koolfoam. Production facilities have been expanded for the newly formed urethane division. They are located at Marietta, Ohio and Hawthorne, Calif. The Marietta and Hawthorne plants have stepped up production to cover the entire urethane output in both flexible and solid types. Liquid chemicals for foamed in place applications are available from both locations. Basic urethane research and development will be carried on in the Freedlander Research and Development laboratories at Hawthorne. Custom service and prototype design will be handled in the laboratories at the Dayton plant.

Dayton Rubber is either co-owner or licensed to operate under the five basic patents covering plastic, synthetic and natural foam latex production. The company's long standing program of research and development has led to many original formulations in the foam field.—V. 186, p. 1503.

Delaware, Lackawanna & Western RR.—Loan

A group led by Manufacturers & Traders Trust Co. of Buffalo N. Y., on Dec. 19 submitted the successful bid for \$5,500,000 five-year loan at an interest rate of 5 1/2%.—V. 186, p. 2575.

Detroit Harvester Co.—Signs New Contract

A five-year contract has been signed by Montgomery Ward & Co. with the Detroit Harvester Co. for production of a full line of power lawn mowers by Detroit Harvester's Moto-Mower subsidiary in Richmond, Ind., according to a joint announcement on Dec. 20 by John A. Barr, Chairman and President of Montgomery Ward, and J. Thomas Smith, President of Detroit Harvester. The Moto-Mower company is being reorganized to produce, in addition to its Moto-Mower line, a line of power lawn mowers to meet Ward's styling and specifications.

Messrs. Barr and Smith said, "This new manufacturing and merchandising relationship is expected to be of great mutual benefit to Detroit Harvester and Montgomery Ward. Improved product design and lower costs are anticipated from the broadened research and development program that will be a result of greatly increased volume. In addition, the merchandising skills and volume sales through Ward's 1,000 retail outlets and catalog stores will help stabilize production scheduling.

"The benefits of more economical long-range production planning will make it possible to provide our customers with the best mowers that can be made at the lowest possible prices."

Production of Ward's 1958 model "Garden Mark" mowers will be completed during the Spring by the Hummer Manufacturing Co., at Springfield, Ill., a wholly owned subsidiary of Montgomery Ward since 1916.

Production at the Richmond plant will be substantially increased to meet Ward's requirements for its full line of 1959 mowers.—V. 186, p. 2472.

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earnings—

3 Months Ended Oct. 31—	1957	1956
Profit after all operating charges	\$17,556,219	\$24,238,029
Taxes on income	7,950,000	13,100,000
Net profit	\$9,606,219	\$11,138,029

—V. 186, p. 2048.

Eagle Oil & Supply Co., Inc., Brockton, Mass.—Stock Offering Temporarily Suspended by SEC

See Confidential Finance Corp. above.—V. 186, p. 1375.

Edison Brothers Stores, Inc.—Official Changes—Record High Sales Indicated

Harry Edison, President of the company since it was founded 35 years ago, has been elected Chairman of the Board of Directors and Treasurer.

Irving Edison, Executive Vice-President, has been elected President to succeed his brother. The action becomes effective Jan. 1, 1958. This marks the first change in top management since the company was founded by five Edison brothers—Harry Edison, Irving Edison, Samuel B. Edison, Executive Vice-President, Simon Edison, Executive Vice-President, and the late Mark A. Edison.

"The policies which have contributed to the growth of our company to its present position as the largest exclusive retailer of women's shoes in the country will remain unchanged," the two officials said. The two men noted that the number of stores operated by the company had increased to a current 322 and 297 at the start of this year, for a net increase of 25 units. "We are particularly pleased with the consumer reception of our 11 new stores opened in the East," they said. A new Chandler's store is now under construction on upper Fifth Ave. in New York City, and a Baker's Shoe Store is being built on 34th St. just off Fifth Ave.

"Our company's policy of sound growth will continue in 1958 with the opening of 15 additional new stores in both shopping centers and downtown locations in the first six months of the year," the two officials said.

The company's stores operate under four names—Chandler's, Baker's, Led's and Bart's.

Sales of Edison Brothers Stores, Inc., for 1957 will be at a record high again this year and will be very close to \$100 million, the two officials said. For all of 1957 sales volume was \$91,139,998 and net income totaled \$2,653,113, equal to \$2.79 a common share.

Sales of the company in the first 11 months this year totaled \$87,440,146, for an increase of 10.4% over the like period of 1956. "We are confident that when 1957 earnings can be reported they will reflect favorable results," the two Edisons said.

For the coming year, the two men see business generally as "being confronted with a greater challenge during 1958. Our entire management organization, however, is integrated as one team and is being geared to a higher degree of efficiency to meet this oncoming challenge."—V. 186, p. 2575.

Electro Auto-Lite Co.—Perkins on Board

Thomas L. Perkins has been elected a Director of The Electric Auto-Lite Company to fill the vacancy created by the retirement of John C. Clark.

Mr. Perkins, who is a native of Newport News, Va. and a graduate of the University of Virginia Law School, is a senior partner of the New York City law firm of Perkins, Daniels, McCormack and Collins. He is also a director and chairman of the executive committee of American Cyanamid Company; a director and member of the finance committee of Duke Power Company; a trustee of The Duke Endowment and a director of The Guaranty Trust Company of New York.—V. 186, p. 2368.

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

12 Months Ended Sept. 30—	1957	1956	1955
Operating revenues	\$43,984,776	\$44,212,971	\$37,616,765
Operating exps. and taxes	37,507,580	37,442,622	31,808,730
Net operating revenues	\$6,477,196	\$6,770,349	\$5,808,035
Other income (net)	21,872	\$r39,979	\$r161,522
Gross income	\$6,499,068	\$6,730,370	\$5,646,513
Income deductions	1,742,903	1,620,304	1,357,107
Gas system income	\$4,756,165	\$5,110,066	\$4,289,406
Equity in earnings of Kentucky Hydrocarbon Co.	321,658		
Net income	\$5,077,823	\$5,110,066	\$4,289,406

Divid. requirements on 42,125 shs. of 4.50% conv. pfd. stock outstdg. Sept. 30, 1957 189,563 189,563 189,563

Earnings available for com. stock \$4,888,260 \$4,920,503 \$4,099,843
Earnings per share of common stock \$2.19 \$2.20 \$1.84

*Kentucky Hydrocarbon Company, a wholly-owned subsidiary, began operations on June 20, 1957. Disregarding non-recurring tax savings, the net income of this company would have been about \$200,000 for this period. †Based, for all periods, on 2,232,500 shares outstanding at Sept. 30, 1957.—V. 186, p. 2368.

Eversharp, Inc.—Sells Writing Instrument Division

See Parker Pen Co. below.—V. 183, p. 4.

Fanner Manufacturing Co.—To Sell Assets

The directors on Dec. 18 approved a plan whereby this company would be acquired by Textron Inc. This action follows similar action taken on Dec. 17 by the Textron board. The sale will be subject to approval by holders of at least two-thirds of Fanner's shares at a special meeting which is being called for Jan. 13, 1958.

According to a joint announcement by Royal Little, Chairman of Textron, and Tom E. Butz, President of Fanner, Fanner would sell its assets to Textron for sufficient common shares of Textron to permit the distribution of a half-share of Textron for each share of Fanner. Textron owns 410,190 shares or 34.16% of the 1,200,528 common shares of Fanner outstanding. Textron holdings of Fanner would be retired as a result of this transaction.

Fanner and its Cleveland Hobbing Machine Division would be operated as separate divisions of Textron.

At the market closing on Dec. 20, Fanner was quoted in the Over-the-Counter Market at 4 3/4, bid, 5 offered, and Textron closed at 10 1/2, indicating a value of 5 1/2 on the offering for the half share which would be paid for Fanner stock. Fanner is paying dividends at the annual rate of 50-cents per share compared with \$1 per share being paid by Textron. The Fanner shareholders will gain substantially in terms of book value. The book value of \$17.60 per share for Textron is substantially greater than the \$5.35 per share for Fanner.

Fanner Manufacturing Co. was organized in 1894 and has paid dividends continuously since 1913. It has operated profitably every year since that time. The average pre-tax earnings of Fanner for the last five years through 1956 was in excess of \$2,000,000. In 1956, the sales were about \$15,000,000.

In commenting on the proposed merger of interests, Mr. Butz, President of Fanner, said: "Textron first became interested in Fanner in 1955 and in 1956 acquired more than 300,000 shares of Fanner stock owned by C. G. Raible, former President and Chairman of Fanner. Mr. Raible received 4/10th's of a share of Textron stock for each of his Fanner shares. There was some discussion of a merger at that time."

Emile A. Legros, Chairman of Fanner for the past two years and President of The First Cleveland Corp., the investment banking firm which with A. C. Allyn Co. had previously headed the two public underwritings of Fanner stock, also expressed his pleasure at the proposed exchange: "We have been closely associated with Fanner since the public offerings of the stock in 1950 and 1951. John H.

Riley of A. C. Allyn Co. of Chicago, who were our associates in these underwritings, has served with me on the Fanner board of directors since 1952. As representatives of the public, our only concern, naturally, has been the welfare of the Fanner shareholders. Thus, while there have been several merger proposals by others as well as Textron during these years, it was not until this offer was negotiated that we felt the Fanner shareholder's position would be improved materially.—V. 184, p. 520.

Feather Craft, Inc., Atlanta, Ga.—Files With SEC

The corporation on Dec. 16 filed a letter of notification with the SEC covering 33,335 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting. The proceeds are to be used for working capital.

Federated Department Stores, Inc. (& Subs.)—Earnings

	—13 Wks. Ended—	—39 Weeks Ended—
	Nov. 2, '57	Oct. 27, '56
	Nov. 2, '57	Oct. 27, '56
Net retail sales	153,157,819	146,401,980
Income before Fed. income taxes	13,322,964	12,023,003
Federal income taxes	6,927,650	6,252,006
Net income	6,395,314	5,770,997
Earnings per share	\$0.83	\$0.75

*Earnings per share are calculated on the average number of shares outstanding during the periods (adjusted to reflect the 2-for-1 stock split on Jan. 27, 1956) which for the 13 weeks ended Nov. 2, 1957 and Oct. 27, 1956 were 7,708,570 and 7,698,731 respectively.

NOTE—Burdine's became a division of Federated as of the close of business July 23, 1956. Accordingly, the figures of that division are included only from that date.—V. 186, p. 1049.

Fiber Glass Industries, Inc.—Subsidiary Acquires Plastics Plant

Company's wholly-owned subsidiary, Sani-Glas, Inc., has acquired manufacturing assets of Reinforced Plastics Division of Sterling Precision Corp. See under Sterling Precision Corp.

Fibreboard Paper Products Corp.—Sale of Unit

This corporation has sold its wholly-owned subsidiary, Fibreboard Products (Eastern Division) Inc. to Penn-Mar Container Corp. for more than \$3,000,000 in cash. See also V. 185, p. 2756.

Ford Motor Co., Dearborn, Mich.—Registers With Securities and Exchange Commission

This company filed a registration statement with the SEC on Dec. 17, 1957, covering \$60,000,000 of participations in its Savings and Stock Investment Program for Salaried Employees, together with 1,600,500 shares of Ford Motor common stock issuable under said Program.—V. 186, p. 2756.

Franklin Atlas Corp.—Hearing on Suspension

At the request of this corporation the SEC has scheduled a hearing for Feb. 17, 1958, on the question whether to vacate, or make permanent, an earlier order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act with respect to a public offering of Franklin Atlas securities pursuant to a Regulation A notification filed by the company on July 6, 1955. In this notification, Franklin Atlas proposed the public offering of \$150,000 of convertible debentures, 149,000 class A common shares and 53,800 class B common shares, for an aggregate of \$299,538. By order dated Oct. 28, 1957, the Commission temporarily suspended the exemption from registration for this offering, asserting that the company's offering circular contains false and misleading statements, or fails to disclose material facts; that use of said offering circular would and did operate as a fraud and deceit on purchasers of the securities; and that Franklin Atlas and others were enjoined by a Federal court on Sept. 4, 1957, from violating certain provisions of the Securities Act in connection with the sale of Franklin Atlas securities. At the Feb. 17 hearing, inquiry will be conducted with respect to the foregoing matters for the purpose of determining whether the suspension order should be vacated or made permanent.—V. 186, p. 1954.

General Controls Co.—Forms Electronic Controls Unit

This company has established an integrated engineering, manufacturing and sales team in its new Electronic Controls Division, it was announced on Dec. 17 by William A. Ray, President of the automatic controls firm. Major products of the new division that are now available for industrial and military use include high performance analog servos for position and velocity control as well as control system computation, also transistor and magnetic amplifier packages. The establishment of an Electronic Controls Division by General Controls adds the sixth major sales division in its 28-year history to the markets served by the automatic controls manufacturer. Other divisions include appliance controls division, heating and air conditioning controls division, commercial refrigeration controls division, industrial controls division, and aircraft controls division.—V. 186, p. 2576.

Glidden Co. (& Canadian Subs.)—Earnings

Period Ended Nov. 30—	1957	1956
Net sales	\$52,800,715	\$58,280,446
Other income	125,438	66,106
Income before taxes on income	\$52,926,153	\$58,346,552
Selling, administrative and general expenses	\$40,433,929	\$44,710,385
Provision for depreciation, depletion and amort.	8,330,796	7,936,086
Interest expense	1,249,184	1,233,167
	406,370	240,866

Taxes on income—estimated:
Federal normal and surtax \$1,235,000 \$2,132,000
Dominion and states taxes 81,000 129,000

Consolidated net income \$1,316,000 \$2,261,000
Earnings per share of common stock \$1,189,874 \$1,995,048

Based on 2,298,170 shares outstanding at Nov. 30, 1957 \$0.52
Based on 2,296,170 shares outstanding at Nov. 30, 1956 \$0.87
—V. 186, pp. 2152 and 1629.

Goodrich (B. F.) Co.—New Plant Proposed

Company has announced purchase of 274 acres of land in Richmond County, near Augusta, for a possible plant site. Price of the tract and the type of plant which might be built were not disclosed. Goodrich operates a tire cord plant at Silvertown, in west central Georgia.—V. 186, p. 2369.

Great Western Producers, Inc.—Listing Approved

The Board of Governors of the American Stock Exchange on Dec. 19 approved for original listing 317,989 shares of series A preferred stock, par \$30 (out of 750,000 shares authorized) of this corporation, which is the product of a merger which was voted upon this month by the stockholders of Petrocarbon Chemicals, Inc. and The Pleasant Valley Wine Co.

Petrocarbon, a Maryland corporation, operates an oil refinery at Irving, Tex., and owns mineral rights in acreage in Santa Barbara and Ventura counties, Calif. In 1956 Petrocarbon's sales were \$2,517,649, and during the first eight months of 1957 sales totaled \$2,535,756.

The Pleasant Valley Wine Co., organized in 1860, owns and operates a winery for production and bottling of champagnes and still wines, at Rheims, Hammondsport, N. Y. The company believes that its Great Western Champagne is the largest selling brand of champagne in the United States, foreign or domestic. Gross sales for the fiscal year ending August 1957 were \$3,628,902.—V. 186, p. 1629.

Grumman Aircraft Engineering Corp.—Diversification

The development of new aircraft for both military and commercial markets highlighted 1957 as Grumman Aircraft's 28th successful year, despite the uncertainties that hit the industry on Long Island (N. Y.) and across the nation. As the year closed, Grumman continued production on a variety of airplane types and had new aircraft in various stages of development.

New aircraft announced during the past year were the WF-2 Tracer, an early-warning aircraft for the Navy that astounded first-time viewers with its huge mushroom-like radome (largest yet designed for a carrier-based plane); the OP-1 Mohawk, a high-performance turbo-prop observation plane that will be produced for the Marine Corps and Army (AO-1); the Gulfstream, a turbo-prop executive transport that marks Grumman's re-entry into the commercial aircraft market; and a crop-dusting and spraying airplane for the agricultural market.

Navy aircraft in production at Grumman at the outset of 1958 include the F11F-1 Tiger; a supersonic jet fighter; the anti-submarine S2F Tracker, carrier of the Navy's new atomic depth charge, "Betty"; the cargo and passenger-carrying TF-1 Trader, a carrier-based logistics aircraft; and the F9F-ET, a two-place fighter/trainer for which the company received a late-in-the-year \$40,000,000 re-order.

Of the four new aircraft, two are already in production. The executive airplane is scheduled for first-flight in 1958 and delivery in 1959. The WF-2 Tracer, for which the company was awarded a \$46,000,000 production contract late in 1957, has already made successful aerodynamic prototype flights. Production of the airplane will continue through 1960. The observation/reconnaissance Mohawk is in pre-production stages, a mock-up of the airplane serving as a pre-flight test vehicle, and the crop-dusting airplane is currently undergoing flight testing.

The rugged SA-16A Albatross amphibian, in service with the Navy, Coast Guard and the Air Force as a rescue and utility aircraft, remains in production at Grumman with a \$5,500,000 order currently being filled for the Republic of Indonesia. Delivery of the first airplane was made in November of the year, one-a-month to be delivered until completion of the contractual agreement.

A modified version of the Albatross, the SA-16B, featuring a greater wingspan and larger horizontal and vertical tail surfaces, is also coming off the lines at Grumman for the U. S. Air Force. The "new" amphibians are being produced as conversions of in-service SA-16As which are being recalled to Grumman under an Air Force "IRAN" contract (Inspect and Repair As Necessary).

Research and development programs at Grumman continued on many technical fronts with guided missiles playing an increasingly important role. Advanced flight-test developments were made with the 1956-announced F11F-1F Super Tiger, a higher-powered version of the supersonic Tiger. Although details on the airplane's performance remain classified, the Tiger is reported to have extreme speed and altitude capabilities.

Grumman subsidiaries also saw the effects of the company's diversification movement with Grumman Boats, Inc., of Marathon, N. Y., adding new boats to its line of aluminum craft. Research into various commercial and military applications of hydro-foil "Sea Wings" was conducted by Dynamic Developments Inc., a Long Island firm in which Grumman acquired a half interest in 1956.

Aerobilt Boles, Inc., of Athens, N. Y., Grumman's truck-and-trailer-building subsidiary, entered production of a new type truck trailer featuring torsionless springing, delivering a fleet of the trailers to Liebherr Brothers in June of the year. The division also became active in freight-containerization, having designed and developed a variety of metal containers for land, sea and air shipping, in addition to continuing production of its "Kargo-King" and "Kurb-side" truck bodies.—V. 186, p. 2577.

Guild Films Co., Inc.—Sales Sharply Higher—

R. R. Kaufman, President, on Dec. 19 said that Guild Films sales to sponsors and stations exceeded \$15,000,000 during 1957, making the year the most successful in the history of the company. Year-end earnings figures are not yet ready, but at the nine month period, net income after taxes was \$616,000.

The sales included every one of the 22 programs in the Guild Films catalogue, from its first musical, The Liberator Show, to its latest safari series, The Michaels in Africa. Many of the sales were for long-term contracts. The sales were recorded in virtually every market in the United States and in many foreign countries.

Guild's production of new film TV programs in 1958 is expected to be somewhat larger than in 1957. Mr. Kaufman declared. In addition to "The Michaels in Africa," now in production, Guild Films has completed its pilot for "The Light of the World" series, based on Biblical action stories, and plans to produce two other adventure-drama series during the coming year, Mr. Kaufman stated. One of these is entitled "Sabotage" and is now being readied for production in England starting in January.—V. 186, p. 2270.

Gulf Power Co.—To Issue Bonds—

This company, a subsidiary of The Southern Co., filed on Dec. 16, 1957 an application with the Securities and Exchange Commission under the Public Utility Holding Company Act of 1935 for the issuance and sale of \$8,000,000 principal amount of 30 year first mortgage bonds. The proceeds of the sale of the bonds will be used to finance the company's construction program and for the repayment of short-term bank loans.

Registration is expected on Jan. 24, 1958, with bids to be opened on Feb. 20.—V. 186, p. 2577.

Hamco Oil & Drilling, Inc. (Texas)—Stock Offered—

Investors Security Corp. of Texas, Austin, Texas, on Nov. 1 offered to bona fide residents of Texas an issue of 150,000 shares of common stock (no par) at \$2 per share.

PROCEEDS—The net proceeds from the present offering are to be used primarily for the development of the properties situated in the Nowata-Claggett Field by the drilling and completion of injection wells and producing wells as outlined in the report of Core Laboratories, Inc., and for the development of the Craig County, Okla., properties in the South Edna Field by the drilling and completion of six injection wells, water supply well, and two producing wells, together with the purchase of the necessary equipment to effectively operate these water flood projects. So much as necessary of the proceeds will be used for the general operation of the corporation and other purposes as outlined in the charter of the corporation.

The proceeds of the present offering will be sufficient in the opinion of the board of directors to install pilot flood patterns which will test from this offering will be insufficient to complete the entire project; however, additional capital will be obtained from private sources or public offering when the need for such additional sums arises.

Of the proceeds \$8,500 will be used by purchase outstanding stock of the corporation which purchase will be at no loss to the corporation. The corporation, as a result of the purchase, will have 5,312.5 shares of treasury stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (no par value)	Authorized	Outstanding
\$5,312.5 shares will be treasury stock after the corporation purchases same as referred to under "Proceeds".	1,000,000 shs.	*690,000 shs.

On Nov. 1, 1955, the corporation was organized with a capital of 150,000 shares of common stock (par \$1). On June 13, 1956 the charter was amended, changing the capital structure to 1,000,000 shares of no par value stock. Three shares of the new no par value stock were issued for one share of the old stock, making a total of 450,000 shares authorized the sale of 90,000 shares of the new no par value stock for \$1 per share to the then present stockholders. This sale was accomplished making the capital structure, 540,000 shares issued, and outstanding prior to the present stock offering.

BUSINESS—The company was organized on Nov. 1, 1955, in Texas for the purpose of establishing and maintaining an oil business with the authority to contract for the lease and purchase of the right to prospect for oil and other minerals, petroleum and gas, and to operate

drilling rigs, machinery, tools and apparatus necessary for the boring or sinking of wells in the production of oil, gas and other minerals, and to do and to perform those actions necessary to develop and operate and maintain such properties.

The company is presently producing from the leases owned by the company with the exception of the Craig County leases. Present production is insignificant, however the producing leases are being operated and retained for development by water flood secondary recovery program.

The company has acquired since its organization acreage in Oklahoma and southeastern Kansas. It now owns the following oil and gas leases:

- 240 acres, more or less, situated in the Nowata-Claggett Field, Nowata County, Oklahoma, subject to the landowner's royalty of 1/8th.
- 96 acres, more or less, in the Barlesville-Dewey Field, Washington County, Okla., which acreage is subject to a 1/8th overriding royalty interest in addition to the landowner's royalty of 1/8th.
- 30 acres, more or less, in the Hogshooter Field, Washington County, Okla., which acreage is subject to the landowner's royalty interest of 1/8th.
- 1,350.89 acres, more or less, situated in Craig County, Okla., and Labette County, Kans. (115.73 acres being situated in Kansas), which leases are subject to a 1/8th override in addition to the 1/8th royalty of the landowners.

Home Insurance Co., New York—Acquisition—

The company has announced the purchase of control of the Peoples Life Insurance Co. of Frankfort, Ind.

Organized in 1906, the Peoples Life handles all standard forms of ordinary life, individual annuities and group life on the non-participating plan. This company, which absorbed The Century Life Insurance Co. of Indianapolis in 1924, has assets in excess of \$35,000,000.

Kenneth E. Black, President of The Home, said that plans for the future development of the company will be announced at a later date.—V. 186, p. 944.

Hydrocarbon Chemicals, Inc.—Acquisition—

This corporation has acquired the majority of the common stock of Calumite Corp. The transaction involved the acquisition of 762,000 shares of Calumite for \$38,000 in cash and a loan to the concern of \$22,000. Calumite mines alunite in Marysville, Utah and manufactures a calcinute fertilizer in Pomonca, Calif.—V. 186, p. 526.

Illinois Brick Co.—Acquires Danville, Ill., Firm—

As a further step in a program of diversification and expansion in the construction industry, this company has acquired for cash substantially all of the outstanding shares of Western Brick Co. of Danville, Ill., in which it previously had owned only a minority interest. It was announced on Dec. 19 by John Goodridge, President. For an investment of approximately \$1,500,000 the Illinois Brick Co. has acquired one of the foremost manufacturers of shale face brick and Haydite aggregate in the Middle West. Mr. Goodridge said, Haydite is an aggregate used in the manufacture of lightweight concrete products. Both the face brick and the Haydite are distributed over a wide area of the Middle West.

Western Brick Co. was established in 1900. Illinois Brick Company has acted as the Chicago distributor of its products since 1940, but the arrangement announced on Dec. 19 will extend Illinois Brick operations into Southern Illinois, and will expand and diversify the products available to customers of the Western Brick Co.—V. 186, p. 526.

International Business Machines Corp.—Davies on B'd

Paul L. Davies of San Jose, Calif., Chairman and Chief Executive Officer of the Food Machinery & Chemical Corp., has been elected a director.

Mr. Davies is also a director of American Trust Co., Caterpillar Tractor Co., California Water Service Co., Pacific Gas & Electric Co. and the Southern Pacific Co.—V. 186, p. 2474.

Iowa Power & Light Co.—Proposed Financing—

The company has applied to the Federal Power Commission for authority to issue in January \$10,000,000 of first mortgage bonds due in 1988 and 50,000 shares of \$100 par value cumulative preferred stock.

The company proposes to fix the rates of interest on the bonds by competitive bidding. It requested exemption from the competitive bidding requirement for the proposed preferred stock issue.

The company proposes to use the proceeds to retire bank loans and finance construction in the first half of next year.—V. 186, p. 2577.

Iowa Public Service Co.—Earnings Slightly Off—

12 Months Ended Nov. 30—	1957	1956
Operating revenues	\$33,719,740	\$32,572,630
Operating expenses and taxes	28,388,555	27,232,178
Net earnings	\$5,331,185	\$5,340,452
Other income (net)	47,315	64,717
Gross income	\$5,378,500	\$5,405,169
Income deductions	1,527,724	1,538,514
Net income	\$3,850,776	\$3,866,655
Dividends on preferred stock	517,585	517,585
Balance after pfd. stock dividends	\$3,333,191	\$3,349,070
Shares of common stock outstanding	2,997,356	2,997,356
Earnings per common share	\$1.11	\$1.11

Kern County Land Co.—New Venture—

This company is entering its first oil venture outside of the United States. It was announced on Dec. 17 by George G. Montgomery, President. The company will engage in the search for oil and gas in Western Canada.

A joint venture exploration arrangement has been made with Home Oil Co. Ltd. of Calgary, Alberta, under which Kern County Land Co. will have a 25% interest. Mr. Montgomery said the company plans to spend one to two million dollars per year on this program in Western Canada.

Home Oil, one of Canada's leading independent oil producing companies, will conduct the exploration program.

The new venture will augment Kern County Land Co.'s efforts to develop production and revenue in oil provinces outside California. Exploration joint ventures with Monterey Oil Co. continue in Louisiana and the Permian Basin of West Texas and New Mexico. Leasing and drilling activities by oil companies on the company's fee land in California are being maintained at a high level.—V. 186, p. 2577.

King Pharr Canning Operations, Inc., Cullman, Ala.—

Bonds Offered—Berney Perry & Co., Inc., Birmingham, Ala., on Dec. 12 offered publicly \$200,000 of 6 1/2% sinking fund debenture bonds due Dec. 1, 1977 (with common stock purchase warrants) at 100% of principal amount on a best-efforts basis. Initially, the bonds are to be sold only in the State of Alabama.

With each \$100 principal amount of bonds the corporation is issuing detached warrants immediately exercisable entitling the purchaser of such bonds to subscribe for six shares of common stock, par value \$5 per share, of the corporation at a price of \$6 per share until Dec. 1, 1960, and thereafter at a price of \$7 per share until expiration of the warrants on Dec. 1, 1962.

The bonds from time to time outstanding shall be subject to redemption after Nov. 30, 1962, all or in part (in multiples of \$100) on any interest payment date, upon payment of the following redemption prices together with interest accrued on such principal amount to the redemption date: 105% if redeemed on Dec. 1, 1962; 106% if redeemed on Dec. 1, 1963; 107% if redeemed on June 1, 1964; 108% if redeemed on Dec. 1, 1965; 109% if redeemed on June 1, 1966; 110% if redeemed on Dec. 1, 1967; 111% if redeemed on June 1, 1968; or on any interest payment date thereafter until and including June 1, 1977; however, the corporation may purchase its own bonds in the open market at any time so long as the purchase price of

the bonds does not exceed 106 1/2% of the principal amount of bonds so purchased in the case of purchases prior to Dec. 1, 1962, and in the case of purchases on and after that date, the redemption prices as specified above at the time of such purchase.

The bonds are also subject to redemption for the sinking fund as provided upon the payment of the principal amount thereof being redeemed together with interest accrued to the redemption date. The bonds shall be redeemed at the rate of not less than 10% of the aggregate principal amount thereof outstanding during each of the 11th through the 20th years of maturity.

BUSINESS—The corporation was organized in Alabama on Aug. 6, 1946. Its principal office is located in Cullman, Ala. The corporation purchases freshly grown fruits and vegetables and processes and cans them and sells them both under their own label and under other buyers' labels. They ship their products into all 48 states and to foreign countries. They also supply the Armed Forces with various canned goods.

The corporation operates two canning factories: one at Cullman, Ala., and the other at Uniontown, Ala. The plant at Cullman is owned by the corporation in fee. The plant at Uniontown is owned by the Uniontown Development Corp., Inc., Uniontown, Ala., and is leased to the corporation under a 20-year lease. The corporation maintains a sales office at New Orleans, La.

PROCEEDS—The net cash proceeds to be received by the corporation from the sale of the bonds are to be used to retire certain notes payable now carried as current liabilities, and thereby convert the amount of notes payable so retired into long-term liabilities. As of Sept. 30, 1957, the corporation had notes payable in the amount of \$942,415 carried as current liabilities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
6 1/2% sinking fund debenture bonds due 1977	\$200,000
Preferred stock (par \$50)	2,000 shs.
Common stock (par \$5)	100,000 shs.
	385 shs.
	67,837 shs.

(E. J.) Korvette, Inc.—Files Suit—

Records of the U. S. District Court for the District of New York on Dec. 19 revealed that this corporation has started an action against Longines-Witnauer Watch Co. to recover the sum of \$600,000 damages. E. J. Korvette's action is based upon the alleged violations of the Robinson Patman Act and the Sherman Anti-Trust Act.—V. 186, p. 2475.

Langendorf United Bakeries, Inc.—Files With SEC—

The corporation on Dec. 16 filed a letter of notification with the SEC covering 2,200 shares of common stock (par \$1) to be offered at \$22 per share, through Walston & Co., Inc., San Francisco, Calif. The proceeds are to go to Stanley S. Langendorf, the selling stockholder.—V. 179, p. 1933.

Litton Industries—McFall Named Vice-President—

Russell W. McFall has been named a Vice-President of Litton Industries and General Manager of the Maryland Division, it was announced by Charles B. Thornton, President. He fills the post vacated by Dr. Harvard L. Hull who resigned to become President of Nucladyne Corporation, a subsidiary of Cook Electric Company in Chicago.

An executive with the General Electric Company in their missile and ordnance systems activity, Mr. McFall had been with G.E. since 1945, engaged in the engineering aspects of the company's advanced military developments. His management experience had included responsibility for the company's Fire Control Systems, Airborne Infrared Systems, Countermeasure Systems, and later, all military development contracts for the Electro-Mechanical Division of the General Engineering Laboratories of G.E. He had also held other important posts such as that of Manager, Special Development Section and Manager of Technical Education for General Electric. He was most recently responsible for the Nose-Cone research and development in one of the company's most advanced research programs.—V. 186, p. 2758.

Lockheed Aircraft Corp.—Missile Unit to Expand—

Lockheed Missile Systems division on Dec. 19 began awarding construction contracts for the \$3,000,000 Polaris Development Facility, which the missile division is erecting for the Navy at Sunnyvale, Calif. The 153,000-square foot steel and concrete building will stand on 13 acres of land dedicated to the Navy by Lockheed between the present buildings and San Francisco Bay. Construction started on Dec. 23, with completion scheduled by July 1. The new structure will house vital testing facilities, engineering, planning, administrative support and Navy administration for the Navy's high-priority Polaris fleet ballistic missile.—V. 186, p. 2312.

Lone Star Steel Co.—Outlook, etc.—

An \$8,000,000 expansion program, begun in 1957 and due for completion early in '58, highlights activities at this company. The program includes a stretch-reducing mill, bar mill, and another open hearth furnace. E. B. Germany, President, said the program had been financed entirely out of working capital.

Although officials have not issued any formal announcement about 1957 earnings—and will not until the full year's efforts are duly recorded—it appears that the company will have total sales of about \$100,000,000, up from \$88,650,000 in 1956, and earnings per share of about \$4 as compared with \$3.50 last year, according to the announcement.

Lone Star officials see another good year ahead in 1958. Walter T. Moreland, Vice-President, sales, reported that demand for all of the company's products has held up remarkably well despite the fact many steel mills throughout the nation have curtailed production of some lines. He anticipates that the market for the first half of 1958 will be somewhat "softer" for oil country goods but that the drilling activity should pick-up considerably in the last half, thereby bolstering the pipe market. He said orders for line pipe in 1958 appear to be very promising.—V. 186, p. 1848.

Long Island Lighting Co.—Private Placement—This

company on Dec. 19 announced that it has completed the sale, negotiated on Sept. 25, 1957, of \$25,000,000 principal amount of 5 1/2% promissory notes, due 1982, to institutional investors. Placement of the notes was negotiated by The First Boston Corporation as agent for the company.

The proceeds of the sale will be used to repay short-term bank borrowings incurred for construction.

Principal purchasers of the notes included The Equitable Life Assurance Society of the United States; Aetna Life Insurance Co.; Mellon National Bank & Trust Co., as trustee and agent; New York Life Insurance Co.; The Travelers Insurance Co.; The Lincoln National Life Insurance Co.; and Connecticut General Life Insurance Co.—V. 186, p. 2758.

Louisiana Power & Light Co.—Stock Sale Cleared—

This company, it was announced on Dec. 19, has received SEC authorization to issue and sell an additional 1,800,000 shares of common stock to its parent, Middle South Utilities, Inc., for \$6,500,000 cash. Proceeds thereof are to be used by the subsidiary to pay part of the cost of its program of property additions and improvements.—V. 186, pp. 2475 and 2371.

MacGregor Sport Products, Inc.—Proposed Merger—

See Brunswick-Balke-Collender Co. above.—V. 186, p. 2051.

Mack Trucks, Inc.—Sales at New High—

P. O. Peterson, President, on Dec. 26 said sales for 1957 are expected to exceed the record of \$254,000,000 set in 1956. The company previously reported that sales for the nine months ended Sept. 30 reached a new high for the period at \$201,088,532, compared with the previous record of \$190,420,720 set in the first three quarters of 1956.

"The present rate of incoming orders and the number of customer inquiries we are receiving indicate that 1958 will be another good year for Mack," Mr. Peterson said.

He added that higher sales of Mack fire apparatus and buses also are expected next year. Mack recently entered the intercity bus field

with a revolutionary model designed for the Greyhound Corp. Greyhound will soon begin trial runs of the Mack bus over various routes.—V. 186, p. 1377.

(P. R.) Mallory & Co. Inc.—Develops New Process—

A new powder metallurgy process which is expected to greatly expand the industrial use of precision parts made of powdered iron and steel alloys has been developed by this corporation, it was announced on Dec. 26.

Dr. F. R. Hensel, Vice-President in charge of engineering, said that the new process, called "Steelmet," is capable of producing a multitude of high quality iron and steel compositions. From these, he said, it is possible to produce intricate parts with properties comparable to machined wrought parts, an achievement heretofore not possible with conventional powder metallurgy processes.—V. 186, p. 2154.

Maremont Automotive Products, Inc.—Earnings Increased

The corporation on Dec. 13 announced that earnings for the year ending Dec. 31, 1957 are expected to reach \$3.50 per share or approximately \$1,800,000 on 520,205 shares compared with \$2.40 or approximately \$1,200,000 on 504,589 shares for 1956.—V. 186, p. 1849.

May Department Stores Co. (& Subs.)—Earnings Up—

Table with 5 columns: Period End. Oct. 31—, 1957—3 Mos.—1956, 1957—9 Mos.—1956, \$, and \$. Rows include Net sales, Earnings before Fed. taxes, on income, Federal taxes on inc., Net earnings, and Dividends on pd. stocks.

Bal. applic. to com. stock 3,993,000 4,672,000 8,660,000 8,965,000 *Earnings per com. share \$0.67 \$0.79 \$1.45 \$1.51

NOTE—The net earnings of The May Stores Realty Corporation since Feb. 1, 1957 are not included in the above statement. Had they been included, the earnings per share would have been \$0.69 and \$1.50 for the three months and nine months ended Oct. 31, 1957, respectively. This wholly owned subsidiary was designated a real estate corporation of the company in connection with the sale on Feb. 7, 1957 of \$25,000,000 general mortgage bonds.—V. 186, p. 2154.

McPhail Candy Corp., Chicago, Ill.—Seeks Exemption

This corporation, it was announced on Dec. 19, has filed a notification of registration with the SEC as a closed-end management investment company; and, concurrently therewith, it applied for an order declaring it to be primarily engaged in a business other than that of an investment company or, alternatively, an exemption from all provisions of the Investment Company Act of 1940. The Commission has scheduled the matter for hearing on Jan. 21, 1958. According to the application, McPhail's outstanding securities at March 31, 1957, consisted of \$750,000 of indebtedness to banks and brokers, 48,209 shares of 5 1/2% convertible preferred stock, \$10 par, on which there were unpaid dividend arrears of \$163,000 equivalent to approximately six years dividend requirements, and 500,000 shares of common stock, \$1 par. The application further indicates that McPhail's investment policy "is to invest for safety and yield primarily in securities issued by leading industrial companies of the United States. . . ." that, as of March 31, 1957, the company owned the common stocks of 41 issuers, with an aggregate market value of \$2,134,412, and that the company does not control or influence the policies or operations of such issuers. The application further states that McPhail is primarily engaged, directly or through wholly-owned subsidiaries, in the business of manufacturing and selling candies and confections. The Commission's order states that information in its files indicates, among other things, that candy manufacturing by the company is presently conducted on a limited basis and that its retail candy stores have been closed. The order further indicates that as of March 31, 1957, there were 194 holders of preferred stock and 702 holders of common stock. McPhail's Candy, said that Russell McPhail owns beneficially 14,243 shares (30%) of the preferred and 368,895 shares (78%) of the common.—V. 169, p. 1781.

McGregor-Doniger Inc.—Changes in Personnel—

Harry E. Doniger has been elected to the newly created post of Chairman of the corporation and William N. Doniger has been named President. Board of Directors announced Dec. 23. Mr. Harry Doniger formerly was President and William Doniger Executive Vice-President.—V. 185, p. 1888.

Mead Johnson & Co.—Proposed Acquisition—

The company's Pabulum Products Division has entered into an agreement to acquire the entire product line and production facilities of the Bilb Corp., Lakeland, Fla., producer of America's largest-selling line of natural fruit juices especially prepared for infants and children. It is expected that the transaction will be finalized on April 1, 1958, upon completion of necessary details and legal arrangements. Terms of the agreement were not disclosed.—V. 186, p. 2313.

Merck & Co., Inc.—New Chairman Elected—

Dr. Vannevar Bush, internationally known scientific figure, on Dec. 17, was elected Chairman of the Board of Directors, it was announced by John T. Connor, President of the company. A Merck director since 1949, Dr. Bush has been a member of the board's executive committee and has devoted particular attention to the company's scientific work. As Chairman he succeeds the late George W. Merck, who died last month.—V. 186, p. 2758.

Michigan Bell Telephone Co.—Earnings—

Table with 5 columns: Period End. Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

Minneapolis-Honeywell Regulator Co. — Registers Stock Purchase Plan With SEC—

This company filed a registration statement with the SEC on Dec. 19 covering 20,000 shares of its \$1.50 par common stock, to be issued pursuant to The Honeywell Stock Purchase Plan for employees.—V. 186, p. 2372.

Minneapolis-Moline Co.—Newlin Resigns—

Arthur S. Bowes of Chicago, Ill., has been elected a director. The resignation of E. M. Newlin, Philadelphia, Pa., as a director and Chairman of the Executive Committee was on Dec. 19 accepted by the board with regret. William H. Garbade, Tulsa, Okla., a director, was elected a member of the executive committee replacing Mr. Newlin, and Robert Rittmaster, New York City, a director, was elected a member of the executive committee replacing W. C. Mac Farlan, Minneapolis. Present members of the executive committee are: W. H. Garbade; Arnold M. Johnson and J. Patrick Lannan, Chicago; Edward S. Reddig, Cleveland; Alexander Rittmaster and Robert Rittmaster, New York City; and J. Russell Duncan, Minneapolis (ex officio). Mr. Bowes holds directorships in Advance Aluminum Castings Corp., Automatic Canteen Co. of America, H. M. Bylesby & Co., Lily-Tulip Cup Corp. and The Minneapolis & St. Louis Ry. Co.—V. 186, p. 2313.

Minneapolis & St. Louis Ry.—Earnings—

Table with 5 columns: Period End. Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income, and Net after charges.

Montgomery Ward & Co. Inc.—Lawn Mower Contract

See Detroit Harvester Co. above.—V. 186, p. 2758.

Mountain States Telephone & Telegraph Co.—Earnings—

Table with 5 columns: Period End. Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net oper. income, and Net after charges.

Napco Industries, Inc.—Listing Authorized—

The Board of Governors of the American Stock Exchange on Dec. 19 approved for original listing 1,210,499 shares of common stock, par \$1 (out of 1,500,000 authorized) of this corporation, which was incorporated in 1933 and manufactures and sells front drive truck axles, motor trucks, industrial tractors and electronically controlled safety units. It is also a jobber and manufacturer of service parts for heavy duty and service type vehicles, manufactures gears and universal joints for use on all type of machinery, and operates a brewery in Terre Haute, Ind. Gross sales for the first nine months of 1957 were \$10,643,932.—V. 184, p. 2443.

National Gypsum Co.—To Set Sales Record—

Melvin H. Baker, Chairman, predicted today (Dec. 30) that this building materials firm will set a new sales record in 1958. "Because of favorable prospects for construction and improvements in the company's operations, we are optimistic enough to expect that National Gypsum sales, next year, will increase by about \$10,000,000," Mr. Baker said in a year-end interview. "This probable gain will mean a new sales record for the company," he said.

National Gypsum sales for 1957 were estimated at \$142,500,000, about 6% under record sales of \$151,000,000 for 1956. Estimated earnings of \$13,000,000 for the year were down about 11%. "General construction next year will exceed 1957's record dollar volume by 'about 2%' but we can expect the market will be more competitive in terms of product quality and service with selective price increases rather than a general rise." Discussing this company's continuing expansion of production facilities, Mr. Baker said:

"By Spring we will complete additions and modernization of the gypsum plant purchased several months ago at New Haven, Conn. Thereafter, the plant will be ready for efficient production of our complete gypsum line to supplement present distribution in the New England market."

He said National Gypsum's three-year asbestos mining and milling development at Tneford Mines, Quebec, will be completed by April. "Tneford Mines will supply asbestos fiber to our three roofing and siding plants in the United States," he explained. "It will take care of our present asbestos needs with a surplus for future growth at substantial saving over present purchases in the open market."

Mr. Baker said his company will have a new acoustical tile in production at Alexandria, Ind., this Spring. "We expect this production—employing a wholly new low-cost process—will provide us with a larger share of the fast-growing acoustical market."

At Tawas City, Mich., the company's new gypsum quarry operation, including stripping, crushing, railroads and docks, will be ready for loading and shipping by next Fall, Mr. Baker said.

He said completion of the Tawas City gypsum quarry was "timed to provide a storage pile at Waukegan, Ill., where a new gypsum plant will be brought into production in the Spring of 1959."

Mr. Baker said another new gypsum plant, also supplied with raw gypsum from the new Tawas City quarry, will follow at Lorain, Ohio in 1960.—V. 186, p. 2476.

National Lead Co.—To Produce Polymers—

This company and Celanese Corp. of America on Dec. 18 announced their collaboration in research on improved polymers for plastics and fibers using newly-developed polymerization catalysts. "These catalysts, products of National Lead Co.'s research laboratories, are reported by the two companies to constitute an important break-through toward successful production of unique polymers, including radically new types of polypropylene and polystyrene. Concurrent research programs are being initiated at National Lead's laboratories in Sayreville, N. J., and Brooklyn, N. Y., and at Celanese corporation's laboratories in Summit, N. J.—V. 186, p. 842.

National Supply Co.—Proposed Merger With Armco—

Charles R. Hook, Chairman, and Ralph L. Gray, President, of Armco Steel Corp., and A. E. Walker, Chairman, and A. W. McKinney, President, of The National Supply Co., announced on Dec. 20 that the directors of both companies had approved in principle a proposal under which Armco Steel Corp. would acquire The National Supply Co., and the stockholders of The National Supply Co. would receive shares of Armco common stock on the basis of 85/100 share of Armco for each share of National Supply. The boards authorized their respective officers to negotiate and work out a final contract between the companies. Completion of the transaction is of course subject to satisfactory disposition of various matters involved.

The proposal, it was stated, would then be submitted for required corporate action. It was also announced that the intent is to continue to operate the business of National Supply as in the past and that there will be no changes in the policies or the operating personnel of either corporation.

National Supply, which has its headquarters in Pittsburgh, Pa., is the world's largest manufacturer and distributor of oil field machinery and equipment, including seamless tubular goods, and also is an important manufacturer of welded steel pipe for use in construction, steel conduit for electrical railways, and other products. It has plants at Ambridge and Etna, Pa.; Toledo, Ohio; Melrose Park, Ill.; Gainesville and Houston, Tex.; and Torrance, Calif. It operates 131 supply stores throughout the oil country of the United States, Canada, and Venezuela. It is one of the largest purchasers of steel. Armco, which has its headquarters and principal plant at Middletown, Ohio, has other plants at Butler, Pa.; Hamilton and Zanesville, Ohio; Ashland, Ky.; Sand Springs, Okla.; and Baltimore, Kansas City, and Houston. More than half of its output is of flat rolled items, much of which it fabricates into finished products. It is one of the largest producers of stainless steel.—V. 186, p. 627.

Export Demands Heavy—

During the past month, the company was readying for sale a fleet of three newly designed drilling tenders—million-dollar units, complete with air conditioned crew quarters, helicopter landing decks, and all the necessary machinery for drilling in Lake Maracaibo, Venezuela. At the same time, engineers for the company were busy designing the industry's first "helicopter rig"—a 70-ton drilling unit that can be disassembled into individual loads of no more than 4,000 pounds for helicopter transport into roadless locations anywhere in the world. Meanwhile, the company opened at Maracaibo a large, new oil field supply store with a staff of 12 from the U. S., plus a comparable number of Venezuelan associates.

Simultaneously, at the company's Houston plant, rig-up crews were pre-assembling and test-running a National 80-B rig for Arrow Drilling Company service in Turkey, with a National 110 rig for International Drilling Company at a location in Libya next on their schedule. Within the month, the company's export division made nearly 150 different shipments of oil field equipment. Before year-end, 1957 shipments would run close to 2,000 and would be consigned to more than 200 different ports in 60 countries of the free world. These events underline the feverish pace at which oilmen overseas

have been demanding service of this large supply organization.—V. 186, p. 627.

Neptune Meter Co.—New President Elected—

William H. Cochran, Executive Vice-President, will succeed Dante E. Broggi as President, as of Feb. 1, 1958. John H. Bullantini, Chairman of the Board, announced that Mr. Broggi, who is retiring, will continue to serve as a consultant to the company.—V. 185, p. 1889.

New England Power Co.—Bank Borrowings Cleared—

The SEC, it was announced on Dec. 20, has issued an order authorizing this company to make additional bank borrowings during December, 1957, which, when added to amounts issued or to be issued under an earlier Commission order, will not exceed \$12,500,000 of borrowings at any one time. Under an order of the Commission dated July 25, 1957, New England Power was authorized to make borrowings up to a maximum of \$9,500,000, of which \$6,000,000 of borrowings have been made. Proceeds of the borrowings will be used to pay for property additions and improvements or to reimburse the treasury therefor.—V. 186, p. 2476.

New England Telephone & Telegraph Co.—Earnings—

Table with 5 columns: Period Ended Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Operating revenues, Operating expenses, Federal income taxes, Other operating taxes, Net operating income, and Net after charges.

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

Table with 5 columns: Period End. Nov. 30—, 1957—Month—1956, 1957—11 Mos.—1956, \$, and \$. Rows include Gross income, U. S. income taxes, Other ry. tax accruals, Net ry. oper. income, Net income, and Earnings per share.

New York Connecting RR.—Earnings—

Table with 5 columns: Period Ended Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. op., Net ry. oper. income, and Deficit.

New York Dock Co.—Trading to Be Suspended—

The Board of Governors of the New York Stock Exchange on Dec. 19 voted to suspend trading in the common stock of this company, effective Dec. 30.

Kelth Funston, President of the Exchange, said the board's decision was based on the limited number of stockholders in the company. It is Exchange policy, he said, to consider delisting a common issue when the total stock outstanding is held by less than 250 holders of record. On Dec. 11, 1957, the company stated there were 187 holders of record of common stock. The Exchange will apply to the Securities & Exchange Commission to delist the issue.—V. 182, p. 317.

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

Table with 5 columns: Period Ended Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. op., Net ry. oper. income, and Net after charges.

New York State Electric & Gas Corp.—Earnings Up—

The corporation reports that the balance of net income available for common stock was \$3.06 a share for the 12 months ended Nov. 30, 1957, as compared with restated earnings on a comparable basis of \$2.92 a share for the 12 months ended Nov. 30, 1956. These earnings per share are calculated on the basis of 3,327,475 shares of common stock outstanding at the end of both periods. Gross revenue were \$87,900,640 for the 12 months ending Nov. 30, 1957, as compared to \$82,437,880 for the 1956 period. Net income after fixed charges and before dividends on preferred stock was \$11,782,980 for the 12 months ended Nov. 30, 1957, as compared to \$11,323,135 for the previous 12 months period.—V. 186, p. 2476.

New York, Susquehanna & Western RR.—Earnings—

Table with 5 columns: Period Ended Oct. 31—, 1957—Month—1956, 1957—10 Mos.—1956, \$, and \$. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. op., Net ry. oper. income, and Net after charges.

North American Aviation, Inc.—New Affiliate—

INTERATOM, the first jointly owned international company in the German nuclear energy field, has been formed by Demag AG of West Germany and North American Aviation, Inc., Atomic International Division, it was announced on Dec. 18 by officials of the two organizations.

INTERATOM, Internationale Atomreaktorbau GmbH, will be engaged in developing the peaceful uses of atomic energy, including the design and manufacturing of nuclear reactors and related products.

Initial operations of the company will be to promote the sale of nuclear reactors for the production of power and for scientific research. During the period of organization of the new company, the major responsibility for engineering and manufacturing of nuclear products will rest with Atomic International, a division of North American Aviation, and INTERATOM will be chiefly concerned with overall project management and subcontracting activities in Germany. Demag AG, with headquarters in Duisburg, West Germany, is a leading European organization with wide experience in the design and manufacture of heavy machinery and equipment, and in the engineering and installation of chemical, steel and similar plants. Demag also has a large sales organization and extensive plants and facilities which will equip the company to play an important role in the expanding nuclear energy industry.

North America's Atomic International Division, with headquarters in Canoga Park, (near Los Angeles), Calif., is one of the major firms engaged in the atomic energy industry in the United States. The division has built and is operating two nuclear power reactors which are part of the U. S. Atomic Energy Commission's program to develop economical power from atomic energy. Atomic International designed and built research reactors now operating in Denmark and Japan, with two more expected to begin operations shortly in West Berlin and West Germany, and another in construction for Italy. Four more research reactors built by the division are in operation in the United States.—V. 186, p. 2579.

(Charles F.) Noyes Co., Inc.—Buys Building—

This company has purchased for investment from Reeves Brothers, one of the leading textile companies, their present downtown headquarters, a six-story and two basement building of 50,000 feet known as 54-56 Worth St. and 39-41 Thomas Street covering blockfront on Church Street in New York City. The building has a frontage on Church Street of 180 feet and 34 feet on Worth and Thomas. The plot contains 6,200 square feet.

The property was acquired by the sellers in 1948 for \$500,000 in a cash transaction. Mr. Noyes is also paying all cash for the building and will carry the property free and clear of mortgage. The property is assessed by the City for tax purposes at \$265,000 for the ground and \$375,000 for the ground and building. The building is insured and valued at \$500,000.—V. 186, p. 1740.

Oceanic Oil Co.—Reports Increased Profits—

Nine Months Ended Sept. 30—		1957	1956
Operating income		\$1,661,651	\$1,393,191
Operating expense		984,604	970,785
Net operating income		\$677,947	\$422,405
Other income		40,632	58,712
Total		\$717,679	\$481,113
Interest, lease rentals, work and remedial expense, dry hole costs and abandonments		159,252	232,235
*Net income		\$558,427	\$248,878

*No provision for Federal income taxes considered necessary. The company's operations during the third quarter of 1957 returned a net income of \$115,100 which brings the total net income for the nine-month period just ended to \$558,427 and is equal to 30 cents per share. Although expenditures of approximately \$100,000 were made for land acquisition during the third quarter, working capital remained at a record level of just under \$500,000, and the ratio of current assets to current liabilities is unchanged from that reported in the company's six months' statement.—V. 185, p. 2849.

Ohio Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956		
Operating revenues	20,466,212	19,774,094	196,812,820	187,220,956
Operating expenses	13,918,200	13,047,276	127,890,520	121,425,961
Federal income taxes	2,620,973	2,806,044	26,713,633	26,988,547
Other operating taxes	1,201,223	1,218,556	14,726,021	12,864,313
Net operating income	2,525,814	2,702,218	27,492,656	25,942,135
Net after charges	2,532,161	2,710,334	27,674,045	26,097,812

—V. 186, p. 2105.

Ohio Edison Co.—Gross Up—Net Off—

The consolidated net income of this company and its subsidiary, Pennsylvania Power Co., for the 12 months ended Nov. 30, 1957, was \$24,864,504 as compared with \$24,040,402 for the 12 months ended Nov. 30, 1956. After preferred stock dividends, the consolidated net income for the past 12 months on the 6,386,749 shares of common stock of Ohio Edison Co., presently outstanding, amounts to \$3.62 per share, as against \$3.77 per share on 5,806,136 shares at Nov. 30, 1956.—V. 186, p. 2052.

Oil Field Sales & Service, Venezuela—To Sell Assets—

See under U. S. Industries, Inc.

Oil & Gas Ventures, Madison, N. J.—Statement Effective

The registration statement filed with the SEC on Oct. 29, covering a proposed offering of \$2,500,000 participations in capital as limited partnership interests through Mineral Projects Co., Ltd., Madison, N. J., was declared effective as of Dec. 13. See also V. 186, p. 1957.

Oil Salvage, Inc., Fort Morgan, Colo.—Files With SEC.

The corporation on Dec. 13 filed a letter of notification with the SEC covering 75,000 shares of 5% participating non-cumulative preferred stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for working capital, inventory and general expenses.

Otter Tail Power Co.—To Issue Notes—

This company has filed an application with the Federal Power Commission seeking authority to issue short-term promissory notes not to exceed \$7,000,000 outstanding at any one time.

The unsecured notes would be issued from time to time prior to Dec. 31, 1960, for bank loans. The company said in its application that it expects to request such loans from the First National Bank of Minneapolis and from banks in its territory, including the First National Bank of Fergus Falls, providing the terms secured are at least as favorable.

The notes are to be issued to provide funds to finance temporarily the balance of its 1956-59 construction program prior to arranging for long-term financing, thereby enabling it to effectively plan such long-term financing and to control the timing, the company said.—V. 186, p. 2477.

Pacific Gas & Electric Co. — To Sell \$75,000,000 of Bonds, Instead of \$60,000,000—

The directors on Dec. 18 authorized an increase in the amount of first and refunding mortgage bonds previously authorized for sale at competitive bidding on Jan. 21, 1957, of from \$60,000,000 to \$75,000,000. The bonds will mature on Dec. 1, 1978.—V. 186, p. 2477.

Pacific Power & Light Co.—Proposed Financing—

This company has filed an application with the Federal Power Commission seeking authority to issue \$15,000,000 of first mortgage bonds, due 1968, and 100,000 shares of preferred stock, par value \$100.

The applicant proposes to sell the bonds and stock at competitive bidding. The interest rate of the bonds and the dividend rate of stock would also be fixed by competitive bidding.

The company proposes to use the proceeds from the sale to carry forward its 1958 construction program and to repay all notes outstanding at the times of the sale under a credit agreement dated April 18, 1956. Pacific P & L is an electric utility providing service in Oregon, Washington, Wyoming, Montana and Idaho.—V. 186, p. 2759.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956		
Operating revenues	73,210,881	67,218,038	708,332,506	646,128,123
Operating expenses	51,171,372	45,653,331	475,314,426	433,945,421
Federal income taxes	6,355,000	7,122,000	71,587,000	67,663,484
Other operating taxes	6,419,741	5,516,648	63,629,138	55,210,884
Net operating income	9,244,768	8,926,059	97,801,942	89,308,334
Net after charges	7,587,560	7,537,493	81,328,153	74,823,370

—V. 186, p. 2156.

Parke-Davis Co., Inc.—Announces New Product—

The company on Dec. 20 announced a new sulfa compound which provides an advantage therapeutically over the older sulfonamides.

Called Midicel, the new product effectively combats many gram-negative and gram-positive bacterial infections, the company said. Midicel is the trade name for sulfamethoxypyridazine, which has been demonstrated to be "particularly appropriate in treating patients with infections of the urinary tract," the company said.—V. 186, p. 1544.

Parker Pen Co.—Acquisition Completed—

Acquisition by this company of the writing instrument division of Eversharp, Inc. was announced on Dec. 20. The action followed ratification of the sale contract on Dec. 17 by Parker's board of directors. Eversharp had previously voted favorably on the transaction on Dec. 6.

The announcement was made by Bruce M. Jeffris, Parker President, and Thomas J. Welsh, Executive Vice-President of Eversharp, Inc. No sale figure was stated, but it was understood to be a cash sale.

Parker will assume control on Jan. 1 of the writing instrument division of Eversharp, Inc., including the patents, trademarks, inventories and facilities in the field of writing instruments and related products.

Neither Eversharp's shaving equipment division nor any other phase of the Eversharp organization is involved in this sale as it is limited to the writing operations only.

The Eversharp acquisition permits Parker to enter the lower price

market immediately and with a solidly entrenched brand name, Mr. Jeffris pointed out.—V. 186, p. 1094.

Pearce-Simpson, Inc., Miami, Fla.—Statement Effective—

The registration statement filed with the SEC on Nov. 7 covering a proposed public offering of 415,450 shares of common stock (par 50 cents) at \$1 per share, through Christopher Corp., Miami, Fla., was declared effective as of Dec. 17. See also V. 186, p. 2156.

Pennsylvania Bankshares & Securities Corp.—Liquidation Approved by SEC—

The SEC, it was announced on Dec. 20, has issued an order providing an exemption from the Investment Company Act with respect to certain transactions incident to the liquidation and dissolution of this corporation. Of the 104,022 outstanding common shares of Bankshares, J. H. Hillman & Sons Co. owns 99,217 shares, or 95.4%. The remaining 4,805 shares are said to be owned by 37 other stockholders, ranging in amounts from 1 to 500 shares. Under the liquidation plan, each minority stockholder may elect to receive his distributive share either in cash or in cash and portfolio securities to the extent that portfolio securities can be delivered without the necessity of delivering fractional shares. Hillman & Sons proposes to receive its distributive share in portfolio securities to the extent that such securities are available after elections have been made by minority stockholders.

Plans Expansion—

company is offering to its common stockholders of record Dec. 12 the right to subscribe on or before Dec. 31 for \$26,500 additional shares of common stock (par \$1) at \$5 per share at the rate of one new share for each two shares held. The offering is not underwritten.

The net proceeds are to be used, together with other funds, to repay advances from Northern Natural Gas Co., the parent, and for Permian's construction program.—V. 186, p. 2373.

Permian Basin Pipeline Co.—Plans Expansion—

An application by this company seeking authority to acquire, construct and operate natural gas facilities in Andrews County, Texas, has been accepted for filing, the Federal Power Commission announced on Dec. 16.

The company proposes to acquire an existing 1,350 horsepower compressor unit, located at its Andrews County station, from Phillips Petroleum Co. and to operate the unit as an integral part of its system and in connection with its existing Andrews compressor facilities.

Permian also proposes to turbocharge six of the 12 units presently in operation at the Andrews station which, with the new unit, would provide an increase of 4,050 horsepower and a total installed horsepower of 20,250. The estimated cost of the proposed acquisition is \$332,400 and for the turbocharging, \$565,000.

The company's application states that the acquisition and construction of the proposed facilities are required to enable it to take additional volumes of residue gas from Phillips in the Andrews County area. An application by Phillips seeking authority to increase its sale of gas to Permian at the Andrews plant from 35,000,000 cubic feet per day to 75,000,000 cubic feet daily, has also been accepted for filing, the FPC said.—V. 186, p. 2373.

Petrocarbon Chemicals, Inc.—Merger—

See Great Western Producers, Inc. above.

Phillips Petroleum Co.—Comments on Patent—

A company spokesman on Dec. 18 made the following comments with respect to Dupont's announcement of its new polyethylene patent in the United States:

"The Dupont patent does not interfere with nor affect Phillips' patent applications which cover Phillips low pressure process utilizing a Phillips catalyst. The Dupont patent is based on the old high pressure process which is entirely different from the Phillips process. The Dupont patent has polyethylene product claims which contain a number of limitations. As it is doubtful that these claims cover Phillips polyethylene or that they are valid and sustainable, it is believed that Phillips and its licensees will not be adversely affected."

"Dupont has stated that licenses under this patent will be available. In the event that the patent should be determined to be valid and infringing, the effect on the production cost of Phillips polyethylene would be minor and its selling price would not be increased."—V. 186, p. 884.

Pittsburgh Brewing Co.—Statement Effective—

The registration statement filed with the SEC on Nov. 22, covering \$5,646,750 of 5% sinking fund income subordinated debentures due Oct. 31, 1992, 112,935 shares of common stock (par \$1) and 451,740 warrants to purchase 451,740 additional shares of common stock, was declared effective as of Dec. 13. See also V. 186, p. 2314.

Pittsburgh & Lake Erie RR.—To Sell Equipments—

The company has applied to the Interstate Commerce Commission to allow it to sell \$3,975,000 equipment trust certificates, due serially from Feb. 1, 1959 to 1973. The certificates will finance about 80% of equipment purchases, to cost about \$5,032,000.—V. 186, p. 2156.

Pittsburgh Plate Glass Co.—To Increase Facilities—

This company on Dec. 19 disclosed that it will build one of the world's largest continuous fiber glass yarn plants at Shelby, N. C.

A multi-million dollar plant, the new unit will employ approximately 850 persons at capacity operation. Construction work will get underway as soon as contracts for utilities have been signed and options have been exercised on the plant site. The company holds options on approximately 135 acres of land in Cleveland County about six miles west of Shelby.

The one-story structure will contain more than 350,000 square feet of floor space.

The plant structure is scheduled for completion within 12 months after construction gets underway and partial production is expected to begin as soon as the building is completed.

The new unit will have 16 glass furnaces capable of producing 25,000,000 pounds of yarn a year. It will employ the direct melt system of making continuous yarn and yarn will be twisted and plied on ring twisters specifically engineered for this plant.

Two furnaces will be completed and ready for production when the structure is completed. Installation of the additional 14 furnaces will require an additional 18 months. The glassmaking area of the new plant will operate three shifts each day through a seven day week.

The Shelby plant will require approximately 3½ million cubic feet of gas a day when at capacity production. Principal raw materials necessary for production are silica sand, clay and borax.—V. 186, p. 2156.

Pleasant Valley Wine Co.—Merger—

See Great Western Producers, Inc. above.—V. 186, p. 1632.

Preston East Dome Mines Ltd. (Canada)—Earnings—

For the ten month period ended Oct. 31, 1957, gross revenue from production amounted to \$2,675,185 (including an estimated \$166,000 receivable in Emergency Gold Mining Assistance) as compared to \$2,192,538 for the same period last year.

Despite slightly lower operating costs, net profit for the period amounted to \$96,172, as compared to \$196,129 for the same period last year. This decrease was a direct result of an average mint price per ounce of gold of \$33.49 as against \$34.58 for the similar period of 1956, along with a slightly lower grade of ore being treated.

The company's capitalization has been increased to 7,000,000 shares as authorized at a shareholders' meeting last Aug. 21. A total of 2,330,000 shares have been issued in exchange for 1,000,000 shares of Algom Uranium Mines Ltd. The total issued capital stock of the company now stands at 5,330,000 shares.

The directors have decided, after reviewing the profit arising out of the company's gold mining operations, to forego the payment of any dividend at this time. The directors would like to point out that the company now holds a controlling interest in Algom Uranium

Mines Ltd. which has attained full production. Its operations are satisfactory and in due course dividends received from it will be reflected in dividends to shareholders of Preston East Dome, said G. A. Roy, Secretary-Treasurer.—V. 178, p. 244.

Radio Corp. of America—1957 Sales Up 5%—In discussing RCA's Progress in 1957 and the Outlook for 1958, David Sarnoff, Chairman of the Board, on Dec. 26, said in part:

For the third consecutive year, business volume of this radio corporation exceeded the billion-dollar mark, reaching an estimated total of \$1,180,000,000. This represents an increase of about 5% over 1956.

While profits earned in the first nine months of 1957 showed a small increase over the prior year, the softening of general economic conditions in the fourth quarter and the highly competitive situation in the radio-TV industry now indicate that profits for the full year will be slightly below 1956.

Dividends to stockholders declared for 1957 amounted to \$23,917,000 (preferred \$3,153,000; common \$20,764,000). This equals \$1.50 per common share. The number of outstanding common shares is approximately 14,000,000.

RCA employed a total of 80,000 persons, 7,000 of them overseas. Government business accounted for 23% of RCA's total volume in 1957. The current backlog of Government orders is about \$250,000,000.

During 1957, the company invested approximately \$35,000,000 in capital improvements. Manufacturing and broadcasting facilities were expanded in various parts of the country to meet the growing requirements for the corporation's products and services at home and abroad.

In the latter part of 1957, a subsidiary finance company—the RCA Credit Corp.—was organized. It will aid in financing products sold or leased, primarily in the field of industrial electronics.

Based on present indications, we believe that in 1958 the total volume of business in the electronics industry will exceed the 1957 volume.—V. 186, p. 2373.

Reeves Brothers Inc.—Sells Building—

See Charles F. Noyes Co. above.—V. 186, p. 1376.

Reinsurance Investment Corp., Birmingham, Ala.—Acquisition—

This corporation has purchased Pan-Coastal Life Insurance Co. of Mobile, Ala., in a cash for stock transaction. It was announced on Dec. 16 by Victor Muscat, President.

The price of \$670,000 was paid to George C. Wilkinson, President of the Mobile firm, in exchange for his controlling interest of 240,000 shares plus 155,000 shares of authorized but unissued stock held by the company. This represents 51% of the Pan-Coastal stock, according to Mr. Muscat, who also is President of Victor Industries, Inc.

Pan-Coastal was formed in 1953 to issue life, health and accident insurance policies. It now serves clients in Alabama, Mississippi, Georgia and Cuba, but Reinsurance Investment Corp. plans to make its operations nationwide and to expand into South America.

Grover C. Bryant, formerly a Vice-President of the First National Bank in Birmingham, has been named new President of RIC's new Pan-Coastal subsidiary, while Everett R. Luna was named Secretary.—V. 186, p. 733.

Reliance Electric & Engineering Co.—Earnings Rise—

Registering new highs in net sales and earnings, this company, in its annual report made public Dec. 17, reflects an increased rate of operations in all divisions. The full year's operations of The Master Electric Co. are also included in the 1957 results in accordance with the "pooling of interests" accounting principle. Master was merged with Reliance on July 31. Net sales of \$95,455,799 for the fiscal year ended Oct. 31, 1957, resulted in net earnings of \$6,096,028, or \$4.71 per share, on the 1,293,472 shares of common stock outstanding. Reliance, in 1956, reported net sales of \$64,826,642, and net earnings of \$2,921,013, equivalent to \$3.48 per share for the shares outstanding at the end of fiscal 1956 when adjusted for the subsequent three for two stock split.

Net worth rose from \$20,005,744 to \$34,531,880. Income retained for use in the business on Oct. 31, 1957 totaled \$22,333,106 for a net gain of \$10,591,291 over the previous year. Current assets of \$31,562,893 were nearly 3½ times current liabilities of \$9,468,284.

Per share dividends paid in the year amounted to \$1.70, payments during the last two quarters being at a new rate of 45 cents per share. "Although still substantial," says Edward E. Hein, company President, "the rate of incoming orders is down somewhat from the peaks of 1956, and the backlog of unfilled orders now stands at \$29,275,000.—V. 186, p. 1154.

Reynolds Metals Co.—Forms Container Division—

A rigid container division has been established by this company to plan marketing of aluminum containers such as oil cans and to set up a research program to determine their potential.

The announcement came from the executive committee of the aluminum firm's board of directors.

J. Louis Reynolds, Executive Vice-President, said that the division was created because of the growing importance of the can industry to the aluminum industry. American Can Co. and Crown Cork & Seal Co. now are in production on a contract recently negotiated by Reynolds and Esso Standard Oil Co. for 35,000,000 to 60,000,000 quart-sized cylindrical aluminum cans for motor oil. Reynolds is supplying the aluminum.

Mr. Payton will coordinate efforts of Reynolds and can-making firms to develop other markets for rigid aluminum containers.—V. 186, p. 2053.

Royal Dutch Petroleum Co.—Registers Proposed Share Offering With SEC—

This company on Dec. 20 filed a registration statement with the SEC covering 7,602,285 shares, to be offered for subscription by holders of outstanding shares at the rate of one additional share for each eight shares outstanding on Jan. 17, 1958. Morgan Stanley & Co. heads the list of American underwriters. The subscription price and underwriting terms are to be supplied by amendment.

Royal Dutch is a holding company which, in conjunction with the "Shell" Transport & Trading Co., Ltd. (an English company), also a holding company, directly or indirectly owns securities of and controls the Royal Dutch-Shell group of companies. Originally Royal Dutch and Shell Transport were separate operating companies, but in 1907, after an association for some years in the marketing field, they amalgamated their interests in the oil industry. The Royal Dutch-Shell group of companies are said to constitute an integrated group, the members of which are severally engaged throughout the greater part of the world in one or more phases of the oil industry, including the exploration for crude oil and the production, purchase, transportation, refining and marketing of crude oil and oil products and in the manufacturing and marketing of chemicals.

Under arrangements between the two companies, Royal Dutch and Shell Transport share in the aggregate net assets and in the aggregate dividends and interest received from the group companies in the proportion of 60:40, respectively; any capital to be provided by the two companies is furnished in the same proportion; and the burden of all taxes corresponding to an income tax leviable in respect of such dividends and interests falls in the same proportion.

Net proceeds of this financing will be made available to group and associated companies for general purposes primarily for their capital and exploration expenditure programs. According to the prospectus, the group companies expended approximately \$4,987,000,000 in the acquisition and replacement of property, plant and equipment and in the search of additional crude oil reserves during the five years and nine months ended Sept. 30, 1957. Of these expenditures, approximately 35% was in the United States, 27% in the rest of the Western Hemisphere and 38% in Europe and the rest of the Eastern Hemisphere. Total capital and exploration expenditures for 1957 are estimated to have amounted to approximately \$1,120,000,000; and it is estimated that expenditures in 1958 will be of the same general order and magnitude, the prospectus states.—V. 186, p. 2759.

Savage Arms Corp.—Exchange Offer Extended—

See American Hardware Corp. above.—V. 186, p. 2053.

Seaboard Finance Co.—Reports Higher Earnings—

Modest gains in earnings were registered by this company in the year ended Sept. 30, 1957 over the previous record year of 1956. W. A. Thompson, Chairman, and Paul A. Appleby, President, announced on Dec. 9 in the annual report to shareholders:
 Consolidated net income for the fiscal year was \$5,827,174 compared with \$6,539,251 in the 1956 fiscal year. After providing for preferred dividends, earnings equaled \$1.41 a share on the 4,298,454 shares of common stock outstanding at Sept. 30 last. This compares with \$1.36 a share on the 4,274,452 shares outstanding a year earlier.—V. 186, p. 734.

(W. A.) Sheaffer Pen Co.—Profit-Sharing Payment—

Employees of this company on Dec. 18 received profit-sharing checks amounting to 15% of their earnings for the quarterly period ended Nov. 30.
 The latest profit-sharing payment brings to \$17,151,000 the amount paid out by the company to its employees since the profit-sharing program was started in 1934. L. H. Black, Executive Vice-President said.—V. 186, p. 2053.

"Shell" Transport & Trading Co., Ltd.—Registers Proposed Share Offering With SEC—

This company on Dec. 20 filed a registration statement with the SEC covering a maximum of \$12,600,000 of New York shares (representing a like amount of ordinary shares of the company). The company proposes to offer additional shares of its stock to the holders of its ordinary stock and shares, including stock represented by New York shares. The \$12,600,000 being registered with the Commission represents 10% of the total offering, which 10% is to be offered for subscription by American residents. There are no American underwriters. The rate of subscription, subscription price and underwriting terms are to be supplied by amendment.
 As in the case of Royal Dutch Petroleum (see above), net proceeds to be received by Shell from the issue of the new ordinary shares will be used to finance Shell's proportion of the amounts to be made available to group and associated companies for general purposes primarily for their capital and exploration programs, as indicated above.—V. 186, p. 2801.

Shopping Centers Corp., Pittsburgh, Pa. — Registers Financing Proposed With SEC—

This corporation filed a registration statement with the SEC on Dec. 17, 1957, covering 50,000 shares of its \$2.50 par common stock and \$2,500,000 of debenture bonds. The company proposes to offer these securities for public sale in units, each consisting of one share of stock and one \$50 bond, and at \$52.65 per unit (\$2.65 for the stock and \$50 for the bond). The offering is to be made on a best efforts basis by Akiba Zilberberg, of Pittsburgh, for which he will receive a selling commission of \$3.15 per unit.
 Organized under Delaware law on Oct. 18, 1957, the company proposes to engage principally in the business of construction, ownership and management of shopping centers, luxury motels, and other commercial property. However, the management intends to engage actively in all phases of the commercial real estate business wherever attractive potentialities come to its attention. It has not yet commenced active business; however, it owns an option on approximately 29 acres of commercially-zoned land on Lee Highway one mile south of Roanoke, Va. Plans for a shopping center have been drawn and an agreement for a 20-year mortgage loan has been obtained from Jefferson Standard Life Insurance Co. of Greensboro, N. C. Total construction cost is estimated at \$2,500,000. Net proceeds of this financing, estimated at \$2,475,000 if all the securities are sold, will be added to the general funds of the company and will be available for working capital and other general corporate purposes. Among these purposes is the construction of the Roanoke shopping center. In view of the \$1,400,000 first mortgage commitment and other available credit, no more than \$550,000 in addition to the funds now in the corporation are said to be required.
 In addition, the company is considering the construction of a shopping center and luxury motel in Rocky River, Ohio, some 10 miles west of Cleveland. This project is estimated at a cost of \$1,500,000. If present plans are carried out, a substantial portion of the company's funds will be invested in this project. However, it is expected that a substantial portion of the required construction costs can be financed by a first mortgage loan.
 Principal organizers of the company are Tower Development & Investment Corp., Akiba Zilberberg, and Morris Meiman, all of Pittsburgh. They and other organizers have acquired 200,000 common shares for cash at \$2.50 per share. Mr. Zilberberg is listed as President and Mr. Meiman as Treasurer.

Siegler Corp.—Olympic Introduces New TV Line—

Olympic Radio & Television Co., a division of "The Siegler Corp.", has introduced two new models, the Seaford, Model CD110, and the Milton, Model CH402, in the company's distinctive line of 1958 television sets which incorporate the most advanced engineering concepts.
 The Seaford 21 inch (diagonal measure) console, priced at \$209.95, is custom crafted in genuine maple to blend with early American or provincial room settings. The Milton 24 inch (diagonal measure) is available in both grained mahogany finish or grained oak, priced at \$279.95 and \$299.95, respectively.
 The most outstanding developments in sound production is available with both models: high fidelity TV with 3-D. The new exclusive 3-D control adds dynamics, dimension and definition to bring a thrilling high fidelity "presence" to sound reproduction. A three speaker sound system contains a heavy duty woofer plus two high frequency tweeters and crossover network.—V. 186, p. 2801.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956	1957—10 Mos.—1956
	\$	\$	\$
Operating revenues	56,293,395	50,864,643	538,699,026
Operating expenses	36,619,007	33,255,989	348,378,051
Deprec. & amortization	7,210,388	6,469,584	68,886,933
Federal income taxes	4,361,622	3,866,456	42,958,712
Other operating taxes			38,180,335
Net operating income	8,202,378	7,252,614	78,475,330
Net after charges	7,151,941	6,495,247	70,333,209

Southern Co. (& Subs.)—Reports Higher Profits—

Period End. Oct. 31—	1957—3 Mos.—1956	1957—12 Mos.—1956	1957—12 Mos.—1956
	\$	\$	\$
Operating revenues	69,221,833	60,461,636	250,171,431
Operating expenses	36,315,628	25,832,296	109,074,817
Deprec. & amortization	8,267,642	7,522,586	32,296,810
Federal income taxes	7,927,968	6,619,043	25,401,192
Other taxes	4,787,459	4,139,529	17,955,925
Provision for deferred income taxes	2,798,253	2,858,177	11,446,630
Operating income	15,124,863	13,490,005	53,956,057
Other inc. (less taxes)	253,219	183,986	828,085
Gross income	15,378,082	13,673,991	54,784,142
Int., etc., deduct. (net)	4,133,754	3,820,204	15,680,464
Dividends on preferred stocks of subsidiaries	1,263,666	1,263,666	5,054,663
Consol. net income	9,930,662	8,590,121	34,049,015
Com. shares outstg.	21,102,250	19,594,946	21,102,250
Earnings per com. sh.	\$0.47	\$0.43	\$1.61

Southern California Edison Co.—Conversion—Financ'g

The directors on Dec. 19 voted to call for conversion to common stock as of Jan. 15 of all the outstanding 3 1/4% convertible debentures due July 15, 1957.
 The initial conversion price was set at \$42.85 a share. Under the original agreement only a third of the \$37,069,600 issue was to be convertible on each Jan. 15 from 1957 to 1959 unless the company voted to permit more conversions.
 Harold Quinton, President, said the company would require "something in the neighborhood of \$70,000,000 in new financing during 1958." He predicted the next offering, probably in the Spring, would consist of bonds.

The Bank of America National Trust and Savings at Los Angeles and the Bankers Trust Co., New York City, will handle the conversion.—V. 186, p. 1890.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Nov. 30—	1957	1956
Gross revenue	\$18,915,744	\$16,534,962
Operating expenses	8,957,439	7,829,375
Provision for depreciation	1,886,243	1,769,510
Amortization of plant acquisition adjustments	113,056	108,648
Provision for taxes—general	1,513,051	1,398,564
Federal income	2,069,645	1,556,745
Deferred Federal income	780,163	751,744
Gross income	3,596,148	3,120,376
Interest on long-term debt, etc. (net)	866,531	803,286
Net income	\$2,729,617	\$2,317,090
Dividends on preferred stock	412,296	412,296
Balance	\$2,317,321	\$1,904,794
Shares outstanding end of period	996,363	996,363
Earnings per share	\$2.33	\$1.91

Southern Indiana Telephone Co., Inc.—Stock Offered

—Indianapolis Bond & Share Corp., Indianapolis, Ind., on Nov. 25 publicly offered to bona fide residents of Indiana an issue of 6,000 shares of common stock (par \$10) at \$15 per share.

PROCEEDS—The net proceeds from the sale of the stock will be used to pay and retire bank loans of \$30,000 and short-term loans made to the company by its stockholders in the total amount of \$26,000. Remaining funds will be used for additional working capital, to reimburse the treasury for capital expenditures heretofore made from income and not heretofore capitalized.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
Series "A," 4 1/2%, due July 15, 1960		\$100,000
Series "B," 4 1/2%, due Jan. 15, 1974		100,000
Cumulative preferred stock (par \$100)	2,500 shs.	
5% cum. preferred stock, series "A"		1,500 shs.
Common stock (par \$10)	50,000 shs.	21,000 shs.

*Unlimited as to amount authorized.

BUSINESS—The company was incorporated in 1924, as The Southern Indiana Telephone Co. and reorganized in 1950, by acceptance of the provisions of the Indiana General Corp. Act of 1929. On Jan. 1, 1925, the company acquired the telephone plants and all assets and liabilities with exception of certain minor investments of a predecessor corporation, Southern Indiana Telephone Co., incorporated in 1906.

The company owns and operates a telephone system in the cities of Aurora and Lawrenceburg, the town of Greendale, the village of Guilford and surrounding territory. It owns and operates all of the toll lines within its territory covering portions of Dearborn, Ohio, and Ripley Counties, all in Indiana. It connects with the Bell System at the Indiana-Ohio state line and to other telephone companies at its territorial boundaries.

Ohio River Telephone Co., Inc., a wholly-owned subsidiary, furnishes telephone service in Patriots, Rising Sun and Vevey Counties in Ohio and Switzerland County, Ind.—V. 172, p. 1537.

Southwestern Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956	1957—10 Mos.—1956
	\$	\$	\$
Operating revenues	53,876,456	50,654,729	525,921,351
Operating expenses	32,399,231	31,033,807	310,769,953
Federal income taxes	8,425,435	7,984,528	85,417,980
Other operating taxes	3,911,171	3,540,083	40,433,336
Net operating income	3,140,619	8,096,311	89,300,682
Net after charges	8,336,579	7,730,576	83,696,667

Southwestern States Telephone Co.—Correction—

The cumulative convertible preferred stock, recently offered to the public by Dean Witter & Co. and associates at par (\$25 per share) carries a dividend rate of \$1.44 per annum (not \$1.23 as erroneously stated in the "Chronicle" of Dec. 23). The offering was quickly completed. For details, see V. 186, p. 2801.

Spencer Shoe Corp.—Sales Up 23.4%—

The company reported a 23.4% increase in sales in the six months ended Nov. 30.—V. 173, p. 864.

(A. E.) Staley Manufacturing Co. (& Subs.)—Earnings Up

	Three Months Ended Sept. 30—	Sept. 30, 1957	Sept. 30, '56
Gross earnings	\$28,871,185	\$26,348,217	
Expenses	14,502,231	13,289,284	
Depreciation	3,735,705	3,441,983	
Federal income tax (est.)	5,458,000	4,763,000	
Net profit	\$5,175,249	\$4,853,950	
Shares of common stock	1,850,731	1,812,279	
Earnings per common share	\$2.73	\$2.61	

Standard Oil Co. (Indiana)—Leases Stations—

A 25-year lease signed on Dec. 20 heralds an early start on construction by this company of five twin service stations and restaurants costing an estimated \$13,000,000 on the 187-mile Illinois tollway. Officials of the Illinois State Toll Highway Commission, the State of Illinois, and the oil company executed the lease, previously authorized by the commission.
 The Fred Harvey company will operate the air-conditioned restaurants and gifts shops by arrangement with Standard Oil.
 The 10 service stations are expected to be open for business as the tollways are opened to traffic.—V. 186, p. 2316.

Standard Oil Co. (Ind.)—Stock Value for Tax Purposes

The company is informing stockholders that the value for income tax purposes of the Standard of New Jersey stock it distributed on Dec. 29 as a special dividend is \$49.6875 per share. This is the average of the high and low market prices on the distribution date.—V. 186, p. 2316.

Sterling Precision Corp.—Sells Manufacturing Assets of Plastics Division—

According to a joint announcement, Sani-Glas, Inc. has purchased the manufacturing assets of the Reinforced Plastics Division of Sterling Precision Corporation. This acquisition was made possible through the financial resources of the New York Business Development Company. The principal officers of Sani-Glas, Inc., a fully owned subsidiary of Fiber Glass Industries, Inc. of Amsterdam, N. Y., are Roger E. Knowles, President, and A. T. Dhillian, Vice-President.
 Mr. Knowles said that Sani-Glas will enter the plumbing ware field. The first item to be marketed will be a fiber glass reinforced plastic bath tub.
 The physical equipment for Sani-Glas is being moved from Toledo, Ohio to Amsterdam, N. Y. It is expected that relocation will have been completed and production begun by mid-January.
 To meet the exacting requirements for the plumbing ware market, Sani-Glas has assembled a qualified engineering, research, production and marketing organization.—V. 186, p. 2801.

Strip for Action Co., N. Y.—Offering Suspended—

The Securities and Exchange Commission, it was announced on Dec. 13 has issued an order temporarily suspending a Regulation A

exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by Howard Hoyt, as "The Strip for Action Co.," New York, N. Y.

Regulation A provides a conditional exemption from registration under the Securities Act with respect to offerings of securities not exceeding \$300,000 in amount. In his Regulation A notification, filed Feb. 1, 1956, Hoyt proposed a public offering of pre-formation limited partnership interests in an amount not exceeding \$300,000. The Commission in its suspension order asserts that Hoyt failed to comply with certain terms and conditions of Regulation A and that his offering circular is false and misleading. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

More particularly, the Commission alleges in its order that Hoyt failed to file the required semi-annual reports of sales of securities (including the use to which the proceeds thereof were applied) and has ignored requests by its staff for such filings, and that he failed to disclose all the jurisdictions (states) in which the securities were to be offered and sold. Moreover, the order challenges the accuracy and adequacy of information contained in Hoyt's offering circular, in that the company was formed on the basis of contributions aggregating about \$120,000 contrary to the statements in the circular and provisions of the proposed limited partnership agreement that the partnership would not be formed until aggregate limited partnership contributions equal to the estimated production requirements have been made and contrary to the memorandum of agreement that the contributions would be returned and the partnership would not be formed if \$250,000 were not raised within four months of the date thereof.

Tamara Mining Ltd.—On Canadian Restricted List—

The Securities and Exchange Commission on Dec. 18 announced the addition of this Canadian company to its "Canadian Restricted List."

The Canadian Restricted List is composed of the names of Canadian companies whose securities the Commission has reason to believe recently have been, or currently are being, distributed in the United States in violation of the registration requirements of the Securities Act of 1933.

Texas Eastern Transmission Corp.—Expansion—

Applications by this corporation and Wilcox Trend Gathering System, Inc. seeking authorization to construct natural gas facilities during 1958 at an estimated total cost of about \$4,000,000, have been accepted for filing, the Federal Power Commission announced on Dec. 13.
 The applicants said that their applications were of the budget-type, consistent with a previous policy declaration of the Commission, designed to eliminate numerous small filings during 1958. The companies propose to construct and operate field facilities at a total cost not in excess of \$3,000,000 for Texas Eastern and \$1,000,000 for Wilcox.

The facilities, the applicants stated, would enable them to take into their respective systems natural gas which they would purchase from producers in the general area of their existing transmission systems. The companies said that expansions of their overall transmission facilities are not involved.—V. 186, p. 2625.

Textron, Inc.—Proposed Purchase of Fanner Assets—

See Fanner Manufacturing Co. above.—V. 186, p. 2522.

(H. I.) Thompson Fiber Glass Co.—Has Record Profits

This company on Dec. 11 reported 1957 estimated sales and earnings to be the highest in its history.
 Sales of \$6,100,000 were 19% greater than sales in the previous year of \$5,100,000. Earnings before provision for Federal income taxes were \$1,264,000, compared with earnings of \$900,000 a year ago. Net earnings after provision for Federal income taxes were \$615,999, a 40% increase over net earnings of last year of \$438,000.
 Per share earnings were \$1.46, based on 420,061 shares outstanding at Oct. 31, 1957. Earnings on a per share basis in the previous year, after adjusting for a 50% stock dividend in February and a 2% stock dividend in October, were \$1.06 per share on 412,146 shares. Eight thousand shares were issued during the year to bring the total capitalization to 420,061 shares.

Harry I. Thompson, President, said the outlook for the company is the best in its history. He said the potential for Astrocote, a new high temperature insulating material manufactured by the company and capable of withstanding temperatures in excess of 5,000 degrees Fahrenheit, holds great promise, particularly in the missile and space-flight fields.

Hicore, a new metal honeycomb product for the air frame industry, also gives promise of finding a broad market, he said. Hicore is manufactured by a process on which a patent is pending.
 The company's backlog at Oct. 31, 1957 was approximately \$1,000,000 higher than a year ago.—V. 184, p. 2840.

Thompson Products, Inc.—Forms New Affiliate—

See Ramo-Wooldrige Corp. above.—V. 186, p. 1095.

Tidelands Oil Corp.—Merger Approved—

See Commonwealth Oil Co. above.—V. 177, p. 629.

Trane Co.—To Cool Convair Airliners—

The company on Dec. 18 revealed that it has received a contract to furnish specially designed plate and fin type aluminum heat exchangers to Hamilton Standard Division of United Aircraft Corp. to be used in air conditioning the first 48 Convair 880 jet four-engine luxury airliners.
 The airliners are being built and equipped for Trans-World and Delta airlines with passenger runs scheduled for Spring, 1960. Trans-continental of Argentina and REAL-Aerovias of Brazil have also ordered the commercial jet transport.—V. 186, p. 2802.

Tremareo Corp.—Borrow \$33,300,000—

This real estate holding company on Dec. 20 announced it has borrowed \$33,300,000 to buy 582 properties in 38 States. Various lending institutions, it was said, advanced the money under guarantees by indentures of mortgages and deeds of trust filed with the Mellon National Bank & Trust Co. and D. A. Hazlett, as trustees.
 No information was given as to how the properties will be used or where they are, but the firm does develop sites for Gulf Oil Corp. service stations across the country.

Tri-Continental Corp.—Declares Extra Dividend—

The directors have declared an extra dividend of 97 cents per share of common stock, payable Jan. 15, 1958, to holders of record Dec. 31, 1957. This dividend will be designated a "capital gain dividend" for Federal income tax purposes and will be taxable to shareholders in 1958 as a gain from the sale of capital assets held for more than six months.

Francis F. Randolph, Chairman of the Board and President, stated that this will be Tri-Continental's last such extra dividend as it represents the distribution of around \$6,500,000 of net profits received from its subsidiary, Tri-Continental Financial Corp., arising out of the liquidation of the major commitments carried over from the predecessor firm of Union Securities Corp.—V. 186, p. 1674.

Two Guys From Harrison, Inc.—Listing Authorized—

The Board of Governors of the American Stock Exchange on Dec. 19 approved for original listing 320,000 shares of class A common stock (par 10 cents), out of 1,500,000 shares authorized, of this corporation, which was incorporated in 1936, and operates 15 self-service department stores, 14 of which are located in Northern New Jersey and one in White Plains, N. Y. Two additional stores are under construction near Allentown, Pa., and near Baltimore, Md. The company reports that it is able to sell merchandise at discount utilizing super-market type selling, low rental areas, centralized buying, warehousing and distribution and by eliminating the cost of free deliveries and charge accounts. Total net sales for the eight months ended April 30, 1957 were \$23,140,825.—V. 186, p. 2417.

(Continued on page 49)

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 of Rec. Includes entries like Abercrombie & Fitch Co., Air Control Products Inc., American Alloys Corp., etc.

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec. Includes entries like Food Machinery & Chemical Corp., Fort Pitt Bridge Works, Founders Mutual Fund, etc.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Renner Company, Republic Supply Co. of Calif., Revere Racing Assn., 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 of Rec. Includes entries like ACF Wrigley Stores, Abbott Laboratories, Abercrombie & Fitch Co., etc.

Table with multiple columns: Name of Company, Par Share, When Payable, Holders of Rec., Name of Company, Par Share, When Payable, Holders of Rec., Name of Company, Par Share, When Payable, Holders of Rec. The table lists numerous companies such as Alco Products, Alcoa Steel, American Express, and many others, with their respective financial details.

Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.
Canadian Cannery, Ltd., class A (quar.)	\$183 1/2	1-2-11-29	11-29	Clifton Forge-Waynesboro Telephone	30c	12-31-12-6	12-6	Crum & Forster, common (quar.)	50c	1-10-12-27	12-27
Canadian Celanese, Ltd., common (quar.)	\$220	12-31-11-29	11-29	Clinton Trust Co. (N. Y.) (quar.)	20c	1-2-12-23	12-23	8% preferred (quar.)	\$2	3-31-3-14	3-14
Extra	\$150	12-31-11-29	11-29	Club Aluminum Products Co.	10c	1-29-1-17	1-17	Cuban American Sugar, com. (irreg.)	25c	1-3-12-18	12-18
\$1 series preferred (quar.)	\$439 1/2	12-31-11-27	11-27	Cluett Peabody & Co.				7% preferred (quar.)	\$1.75	1-3-12-18	12-18
Canadian Drawn Steel Co. Ltd.	\$150	1-15-1-2	1-2	7% preferred (quar.)	\$1.75	1-2-12-19	12-19	7% preferred (quar.)	\$1.75	4-1-3-17	3-17
60c preferred (quar.)	\$150	1-2-58-12-16	12-16	4% 2nd preferred (quar.)	\$1	1-2-12-19	12-19	7% preferred (quar.)	\$1.75	7-1-6-17	6-17
Canadian General Electric Ltd. (quar.)	\$34	1-2-58-12-16	12-16	Coca-Cola Bottling Corp. (Cinn.)	63c	1-6-12-13	12-13	7% preferred (quar.)	\$1.75	9-29-9-17	9-17
Extra	\$30c	1-15-12-31	12-31	Class A (quar.)				Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$112 1/2	1-15-1-2	1-2
Canadian General Investments, Ltd. (quar.)	\$30c	1-15-12-31	12-31	Cochrane-Dunlop Hardware (stock dividend)				Cumberland Gas Corp. (quar.)	15c	1-1-12-20	12-20
Canadian Ice Machine Co., Ltd.				(Two shares of redeemable preferred 120c par) for each share common held)				Curlee Clothing Co., common (quar.)	12 1/2c	1-1-12-13	12-13
Class A (quar.)	\$20c	1-2-12-17	12-17	Coleman Engineering, common (quar.)	15c	1-1-12-14	12-14	4 1/2% preferred (quar.)	\$112 1/2	1-1-12-13	12-13
Canadian Industries, common (final)	\$20c	1-31-12-31	12-31	Colgate-Palmolive Co., \$3.50 pfd. (quar.)	87 1/2c	12-31-12-12	12-12	Curtis Publishing Co., \$1.60 pfd. (quar.)	15c	1-1-11-29	11-29
7 1/2% preferred (quar.)	\$93 3/4	1-15-12-13	12-13	Collins Radio Co., 4% preferred (quar.)	50c	1-2-12-20	12-20	\$4 preferred (quar.)	75c	1-1-11-29	11-29
Canadian International Power, Ltd.				Collingswood Terminals, Ltd., com. (annual)	\$75c	1-31-1-10	1-10	Curtis Candy, 4 1/2% 1st pfd. (accum.)	\$4.50	1-15-58-1-2	1-2
6% preferred (quar.)	\$75c	12-30-12-13	12-13	Extra	\$25c	1-31-1-10	1-10	4 1/2% 1st preferred (accum.)	\$4.50	2-15-58-1-2	1-2
4% preferred (quar.)	\$81	1-2-12-2	12-2	Preference (annual)	75c	1-31-1-10	1-10	Cutter Laboratories—			
5% preferred (quar.)	\$82 1/2	1-2-12-2	12-2	Participating	25c	1-31-1-10	1-10	Common series "L-V" (quar.)	5c	1-14-12-16	12-16
8% preferred (quar.)	\$75c	1-2-28-1-6	1-6	Colonial Ice, \$6 preferred (quar.)	\$1.50	1-1-12-20	12-20				
Canadian Pacific Ry. (8-a)				Colonial Stores, Inc (stock dividend)	2%	1-17-1-3	1-3	Dalex Co., Ltd., 7% preference	\$17.75	1-1-12-20	12-20
Final on preference stock	2%	2-1-1-6	1-6	Color-Craft Products (quar.)	5c	1-3-12-20	12-20	Dan River Mills Inc., common (quar.)	20c	12-31-12-12	12-12
Canadian Packers, Ltd. (quar.)	\$37 1/2c	1-15-12-31	12-31	Extra	5c	1-3-12-20	12-20	8% preferred (quar.)	25c	1-1-12-12	12-12
Canadian Westinghouse, Ltd.	\$25c	1-2-19-3	1-3	Colorado Central Power, common (monthly)	11c	1-2-12-16	12-16	Dana Corp., 3 3/4% pref. A (quar.)	93 3/4c	1-15-58-1-3	1-3
Canadian Mills Co., common (quar.)	\$75c	1-2-12-3	12-3	Common (monthly)	11c	2-1-1-17	1-17	Davey Stores Corp. of New York—			
Class B (quar.)	\$75c	1-2-12-3	12-3	4 1/2% preferred (quar.)	\$112 1/2	2-1-1-17	1-17	5% preferred (quar.)	25c	1-2-12-16	12-16
Capital Plastics, Inc.	5c	1-10-12-31	12-31	Colorado Fuel & Iron Corp., com. (quar.)	50c	1-6-11-29	11-29	Davenport Hosiery Mills (irreg.)	50c	1-2-12-24	12-24
Capitol Products (quar.)	25c	1-2-12-16	12-16	5% preferred B (quar.)	62 1/2c	12-31-12-29	12-29	David & Frere, Ltd., class A (quar.)	\$75c	12-31-12-16	12-16
Capitol Records, Inc. (quar.)	25c	12-31-12-9	12-9	Colorado Interstate Gas, com. (quar.)	63 3/4c	12-31-12-16	12-16	Davidson-Boutell Co., 6% conv. pfd. (quar.)	\$1.50	1-1-12-14	12-14
Carey Baxter & Kennedy, Inc. (quar.)	20c	12-30-12-9	12-9	5% preferred (quar.)	\$1.25	1-2-12-16	12-16	Daystrom, Inc. (quar.)	30c	2-14-1-27	1-27
Extra	20c	12-30-12-9	12-9	Colorado & Southern Ry., common	\$1	12-30-12-16	12-16	Dayton Malleable Iron			
Carnation Co., 3 3/4% 1st pfd. (quar.)	93 3/4c	1-1-12-16	12-16	4% non-cum. preferred 2nd pfd.	\$4	12-30-12-16	12-16	5% preferred (quar.)	\$1.25	1-1-12-3	12-3
Carolina, Clinchfield & Ohio Railway				Columbia Pictures Corp., com. (stock div.)	2 1/2%	1-30-12-30	12-30	Dayton Rubber Co., common (quar.)	35c	1-24-1-10	1-10
Guaranteed (quar.)	\$1.25	1-20-1-18	1-18	4.25% preferred (quar.)	\$1.06 1/4	2-14-1-31	1-31	\$2 class A (quar.)	50c	1-24-1-10	1-10
Carolina Power & Light, com. (increased)	33c	2-1-1-10	1-10	Columbus & Southern Ohio Electric (quar.)	40c	1-10-12-26	12-26	Debuture & Securities Corp. of Canada—			
\$4.20 preferred (quar.)	\$1.05	1-2-12-18	12-18	Combustion Engineering, Inc. (quar.)	1.28c	1-23-12-26	12-26	5% preference (8-a)	\$2.50	1-2-12-13	12-13
\$5 preferred (quar.)	\$1.25	1-2-12-18	12-18	Commercial Credit Co. (quar.)	75c	12-31-12-2	12-2	Decca Records, Inc. (quar.)	25c	12-30-12-16	12-16
Carpenter Paper Co. (extra)	20c	12-31-12-10	12-10	Commercial Solvents Corp. (reduced)	17 1/2c	12-30-12-2	12-2	Decker Nut Manufacturing (quar.)	7 1/2c	1-3-12-12	12-12
Carwin Co.	5c	1-6-12-23	12-23	Commercial State Bank & Trust Co., (N. Y.)				Deere & Company, common (quar.)	37 1/2c	1-2-12-2	12-2
Case (J. I.) Co., 7% preferred (quar.)	\$1.75	1-2-12-12	12-12	Extra	75c	1-2-12-12	12-12	Year-end	25c	1-2-12-2	12-2
6 1/2% preferred (quar.)	\$1.75	1-2-12-12	12-12	Stock dividend	2%	1-2-12-13	12-13	Dierks Forests, Inc.	\$1	1-8-1-2	1-2
Case Pomeroy & Co., Inc.	75c	1-14-1-7	1-7	Commercial Trust Co. (Jersey City, N. J.)				Delay Stores, Inc. (quar.)	5c	1-2-12-16	12-16
Castle-Fretheway Mines, Ltd.	\$150	12-30-11-29	11-29	Quarterly	75c	1-2-12-16	12-16	DeLaval Steam Turbine (quar.)	25c	1-20-12-27	12-27
Celanese Corp. of America—				Special	50c	1-2-12-16	12-16	Delaware Power & Light, 3.70% pfd. (quar.)	92 1/2c	12-31-12-10	12-10
4 1/2% preferred A (quar.)	\$1.12 1/2	1-1-12-9	12-9	Commodore Hotel, Inc. (year-end)	20c	1-6-12-27	12-27	4.20% preferred (quar.)	\$1.05	12-31-12-10	12-10
7% preferred (quar.)	\$1.75	1-1-12-9	12-9	Commonwealth Edison Co., com. (quar.)	50c	2-1-12-25	12-25	4.28% preferred (quar.)	\$1.07	12-31-12-10	12-10
Celotex Corp., common (quar.)	60c	1-31-1-7	1-7	4.64% preferred (quar.)	\$1.16	2-1-12-28	12-28	4.56% preferred (quar.)	\$1.25	12-31-12-10	12-10
5% preferred (quar.)	25c	1-31-1-17	1-17	5 1/4% preferred (quar.)	\$1.31 1/4	2-1-12-28	12-28	5% preferred (quar.)	\$1.25	12-31-12-10	12-10
Central Aguirre Sugar (quar.)	35c	1-15-12-31	12-31	Commonwealth Water Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	1-2-12-10	12-10	Delaware RR. (8-a)	\$1	1-2-58-12-13	12-13
Central Canada Investments, Ltd.—				Compo Shoe Machinery, 5% pfd. (quar.)	\$1.75	12-31-12-20	12-20	Detrex Chemical Industries (quar.)	25c	12-31-12-20	12-20
Common (quar.)	\$25c	1-2-12-20	12-20	Connecticut General Life Insurance Co.—				Extra	10c	12-31-12-20	12-20
5% preference (8-a)	\$2.50	1-2-12-20	12-20	Increased	50c	1-2-12-19	12-19	Detroit & Canada Tunnel Corp. (quar.)	25c	1-20-1-10	1-10
Central Electric & Gas Co., \$2.50 pfd. (quar.)	62 1/2c	12-31-12-13	12-13	Connecticut Light & Power, common (quar.)	25c	1-1-12-2	12-2	Detroit Edison Co. (quar.)	50c	1-15-12-20	12-20
4 1/2% preferred series A (quar.)	59 3/4c	12-31-12-13	12-13	\$2.20 preferred (quar.)	55c	2-1-1-6	1-6	Detroit, Hillsdale & South Western RR. Co.—			
Central Fibre Products Co. Inc.—				\$2.06 preferred E (quar.)	51 1/2c	2-1-1-6	1-6	Semi-annually	\$2	1-3-12-20	12-20
Extra on voting and non-voting	25c	1-3-12-2	12-2	\$2.04 preferred (quar.)	51c	2-1-1-6	1-6	Detroit Stamping Co. (stock dividend)	20%	1-27-1-8	1-8
Central Hudson Gas & Electric Corp.—				\$2 preferred (quar.)	50c	2-1-1-6	1-6	Diamond Gardner Corp., common (quar.)	45c	2-1-1-3	1-3
Common (quar.)	20c	2-1-1-10	1-10	\$1.90 preferred (quar.)	47 1/2c	2-1-1-6	1-6	\$1.50 preferred (quar.)	37 1/2c	2-1-1-3	1-3
4.35% preferred (quar.)	\$1.08 3/4	1-2-12-10	12-10	Connohio, Inc., common	10c	1-2-12-20	12-20	Diamond T Motor Car Co. (quar.)	25c	12-30-12-13	12-13
4.3% preferred (quar.)	\$1.12 1/2	1-2-12-10	12-10	40c preferred (quar.)	10c	1-2-12-20	12-20	Di Giorgio Fruit Corp., \$3 pfd. (8-a)	\$1.50	1-1-12-6	12-6
4.75% preferred (quar.)	\$1.18 3/4	1-2-12-10	12-10	40c preferred (quar.)	10c	4-1-3-20	3-20	Diebold, Inc. (quar.)	15c	3-31-3-17	3-17
Central Illinois Electric & Gas, com. (quar.)	40c	1-2-12-13	12-13	Consolidated Bakeries (Canada), Ltd. (8-a)	42 1/2c	2-1-1-15	1-15	Year-end	20c	12-31-12-16	12-16
4.10% preferred series A (quar.)	\$1.02 1/2	1-2-12-13	12-13	Consolidated Cigar Corp.—				Stock dividend	5%	1-2-1-2	1-2
4.10% preferred series B (quar.)	\$1.02 1/2	1-2-12-13	12-13	Common (increased quar.)	35c	12-31-12-24	12-24	Dilberts Quality Super Markets			
4% preferred series C (quar.)	\$1.18 3/4	1-2-12-13	12-13	\$5 preferred (quar.)	\$1.25	1-1-12-24	12-24	7% preferred (initial) pfd. (quar.)	17 1/2c	12-31-12-19	12-19
4.80% preferred series D (quar.)	\$1.20	1-2-12-13	12-13	Consolidated Dearborn Corp.—				Disney (Wal) Productions	10c	1-1-12-13	12-13
Central Illinois Light				Increased quarterly	35c	2-3-1-17	1-17	Distillers Co., Ltd. (interim)	7 1/2c	3-10-12-23	12-23
4 1/2% preferred (quar.)	\$1.12 1/2	1-2-12-13	12-13	Consolidated Dry Goods Co. (quar.)	90c	1-2-12-26	12-26	Less British income tax and expenses for			
4.64% preferred (quar.)	\$1.16	1-2-12-13	12-13	Consolidated Edison Co. of New York—				depository.			
Central Illinois Public Service—				5% preferred (quar.)	\$1.25	2-1-1-10	1-10	Diversey Corp. (quar.)	20c	1-3-12-20	12-20
4% preferred (quar.)	\$1	12-31-12-18	12-18	Consolidated Foods Corp., common (quar.)	25c	1-1-12-16	12-16	Extra	10c	1-3-12-20	12-20
4 1/4% preferred (quar.)	\$1.06 1/4	12-31-12-18	12-18	5 1/4% preferred (quar.)	65 3/4c	1-1-12-16	12-16	Diversified Investment Fund, Inc.—			
4.92% preferred (quar.)	\$1.23	12-31-12-18	12-18	Consolidated Gas Utilities Corp. (quar.)	22 1/2c	12-31-12-16	12-16	A capital gains distribution payable in			
Central Indiana Gas Co. (quar.)	20c	1-6-12-20	12-20	Consolidated Mining & Smelting Co. of				cash or stock	20c	12-30-11-29	11-29
Central Kansas Power Co.—				Canada Ltd. (8-a)	40c	1-15-12-13	12-13	Dodge Manufacturing, common (quar.)	37 1/2c	2-16-2-2	2-2
4 1/4% preferred (quar.)	\$1.18	1-1-12-31	12-31	Extra	\$20c	1-15-12-13	12-13	\$2.56 preferred (quar.)	39c	4-1-3-20	3-20
Central Maine Power, common (quar.)	35c	12-31-12-10	12-10	Consolidated Natural Gas (increased quar.)	50c	2-15-1-15	1-15	\$1.65 preferred (quar.)	39c	1-2-12-20	12-20
3.50% preferred (quar.)	97 1/2c	1-1-12-10	12-10	Consolidated Paper Corp., Ltd. (quar.)	40c	1-15-12-6	12-6	Dome Mines, Ltd. (quar.)	117 1/2c	1-30-12-30	12-30
4.60% convertible preferred (quar.)	\$1.15	1-1-12-10	12-10	Extra	40c	1-15-12-6	12-6	Dominion Bridge Co., Ltd. (quar.)	20c	2-25-1-31	1-31
4.60% preferred (quar.)	\$1.15	1-1-12-10	12-10	Consolidated Rock Products (quar.)	20c	1-7-12-20	12-20	Extra	20c	2-25-1-31	1-31
4.75% preferred (quar.)	\$1.18 3/4	1-1-12-10	12-10	Consumers Acceptance Corp., class A (quar.)	5c	1-1-12-18	12-18	Dominion Corset, Ltd. (quar.)	25c	1-3-12-16	12-16
6% preferred (quar.)	\$1.50	1-1-12-10	12-10	60c preferred (quar.)	15c	1-1-12-18	12-18	Dominion Fabrics Ltd., common	215c	2-1-1-15	1-15
Central Public Utility Corp. (quar.)	20c	2-1-1-10	1-10	Consumers Gas Co. (Toronto), common	42c	1-2-12-13	12-13	2nd conv. pref. (quar.)	37 1/2c	2-1-1-15	1-15
Central Telephone Co., common (quar.)											

Table with columns: Name of Company, Par 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. Lists various companies and their financial details.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.
Insurance Certificates (s-a)	20c	1-2	12-18	Labatt (John), Ltd. (quar.)	430c	1-1	12-13	Mathews Conveyor (Extra)	50c	1-2	12-4
Extra	21c	1-2	12-18	Laclede Gas Co., common (quar.)	20c	1-2	12-16	Mathiessen & Hezeler (quar.)	20c	1-31	1-15
Insurance Co. of North America (quar.)	62 1/2c	1-15	12-31	4.32% preferred (quar.)	27c	12-31	12-16	Maule Industries (quar.)	20c	12-30	12-12
Insurance Exchange Building (quar.)	50c	1-2	12-24	Lakeside Laboratories (quar.)	25c	1-3-58	12-20	Maxwell, Ltd., common (quar.)	12 1/2c	1-2	12-13
Inter-County Telephone & Telegraph Co. Quarterly	50c	1-1	12-14	Extra	25c	1-3-58	12-20	Mays (J. W.), Inc. (quar.)	25c	1-2	12-13
Inter-County Title Guaranty & Mortgage Co. Year-end	\$2.50	1-10	12-17	Lambert (Alfred), Inc.—	115c	12-31	12-16	McBride (L.) Company, Ltd., pfd. (s-a)	150c	1-1	12-11
Inter-Island Resorts Ltd.	10c	1-10	1-3	Partic. class A (quar.)	115c	12-31	12-16	McCull Corp. (quar.)	15c	2-1	1-10
International Bronze Powders, Ltd. (final)	22 1/2c	1-15	12-27	Class B (quar.)	115c	12-31	12-16	McCull-Frontenac Oil Co., Ltd.—			
Intl Correspondence Schools Worlds, Ltd.	10c	1-10	12-13	Lambton Loan & Investment Co. (Ontario)—				4c preferred (quar.)	\$81	1-20	12-31
International Milling, 4% pfd. (quar.)	51	1-15	12-31	Semi-annual	32c	1-2	12-14	McCord Corp., \$2.50 preferred (quar.)	62 1/2c	12-30	12-16
Inter-Ocean Reinsurance Co.	50c	3-7	2-21	Lamson Corp. of Delaware, com. (increased)	30c	12-31	12-20	McCroly Stores, common (quar.)	25c	12-31	12-13
Inter-Ocean Securities Corp.	50c	4-1	3-14	6% prior preferred (quar.)	\$1.50	12-31	12-20	Extra	83c	12-31	12-13
Interlake Steamship (stock dividend)	2 1/2c	1-30	1-10	Langford United Bakeries, com. (quar.)	30c	1-15	12-30	\$3.50 convertible preferred (quar.)	15c	1-2	12-16
International Business Machines Corp.—				1.80 preferred (quar.)	45c	1-15	12-30	McDermott (J. Ray) (quar.)	15c	1-2	12-16
Stock dividend	2 1/2c	1-28	1-6	Lamson & Sessions, 4.75% pfd. A (quar.)	59 3/4c	1-15-58	1-2	McDonnell Aircraft (increased)	25c	1-1	12-6
International Harvester, common (quar.)	50c	1-15	12-13	Lau Blower Co.	10c	1-2	12-10	Stock dividend	4c	1-1	12-6
International Milling Co., 4% pfd. (quar.)	\$1	1-15	12-31	Laurentide Acceptance Corp., Ltd.—				McCGregor-Doniger, class A (quar.)	25c	1-31	1-17
International Minerals & Chemical—				Class A (quar.)	115c	1-31	1-24	Class B (quar.)	14c	1-31	1-17
Common (quar.)	40c	1-2	12-13	Lay (H. W.) & Co., class A (quar.)	10c	12-31	12-20	McIntyre Porcupine Mines, Ltd.—			
International Ocean Telegraph (quar.)	\$1.50	1-2-58	12-13	Leath & Co., common (quar.)	35c	1-1	12-16	Extra	\$81	1-2-58	11-1
International Paints, Ltd., 6% pfd. (s-a)	160c	1-14	12-13	Extra	65c	1-1	12-16	McKay Machine Co.	75c	1-2	12-20
International Shoe Co. (quar.)	60c	1-1	12-13	\$2.50 preferred (quar.)	62 1/2c	1-1	12-16	Stock dividend	10c	2-3	1-20
International Silver, 7% preferred (quar.)	43 3/4c	1-1	12-11	Lees (James) & Sons Co., 3.85% pfd. (quar.)	96 1/4c	2-1	1-15	McKinney Manufacturing Co. (quar.)	11 1/2c	1-2	12-19
International Telegraph of Maine	89 1/2c	1-2	12-13	Lehman Corp.—				McLean Industries Inc., class A common	10c	1-31	1-3
International Telephone & Telegraph Corp. Quarterly	45c	1-15	12-20	(\$1.30 capital gains dividend plus 17 1/2c from investment income)	\$1.47 1/2	1-28	12-26	\$3 preferred (quar.)	75c	1-1	12-16
International Textbook Co. (quar.)	75c	1-2	12-6	Lerner Stores, common (quar.)	30c	1-15	12-31	McLellan Stores Co. (quar.)	15c	1-1	12-17
Interstate Company, common	25c	1-3	12-12	1 1/2% preferred (quar.)	\$1.12 1/2	2-4	1-17	McLouth Steel Corp., 5% preferred (quar.)	35c	1-1	12-12
5% preferred (quar.)	\$1.25	12-31	12-13	Lexington Union Station Co.—	115c	1-31	12-31	McNeil Machine & Engineering Co.—	\$1.25	12-31	12-13
Interstate Department Stores (quar.)	62 1/2c	1-15	12-27	4% preferred (semi-annual)	\$2	1-2-58	12-14	Class A 5% convertible preferred (quar.)	50c	1-2	14-29
Interstate Financial Corp., common (quar.)	20c	1-1	12-16	Ley (Fred T.) & Co.—	15c	1-9	12-19	McQuay-Norris Manufacturing (quar.)	30c	2-1	12-30
Class B (quar.)	20c	1-1	12-16	Extra	10c	1-9	12-19	Mead, Johnson & Co., common (quar.)	30c	12-31	12-13
\$1 preferred (quar.)	25c	1-1	12-16	Liberty Fabrics of New York—				4% preferred (s-a)	2c	1-1	12-13
6% convertible preferred (quar.)	15c	1-1	12-16	5% preferred (quar.)	12 1/2c	12-30	12-20	Meadville Telephone Co.			
Interstate Power, 4.36% preferred (quar.)	54 1/2c	1-1	12-16	Liberty Life Insurance (Greenville, S. C.)—				5% preferred (s-a)	62 1/2c	1-1	12-13
Interstate Securities (quar.)	23c	1-2	12-16	Quarterly	25c	12-31	12-21	McIchers Distilleries, Ltd.—			
Investment Foundation, Ltd., com. (quar.)	160c	1-15	12-16	Liberty Loan Corp., common (quar.)	37 1/2c	1-1	12-16	6% participating preferred (s-a)	\$30c	12-31	11-30
6% convertible preferred (quar.)	175c	1-15	12-16	Convertible preference (quar.)	30c	1-1	12-16	Participating	110c	12-31	11-30
Investors Funding Corp. of N. Y.—				Liggett & Myers Tobacco,				Merchants Acceptance, class A com. (quar.)	45c	1-2	12-16
6% convertible preferred (quar.)	7 1/2c	1-10	1-1	7% preferred (quar.)	\$1.75	1-2	12-11	\$1.50 preferred (quar.)	37 1/2c	1-2	12-16
Iowa Electric Light & Power Co.—				Lincoln National Life Insurance (Fort Wayne, Ind.) (quar.)	35c	2-1	1-10	Merchants Bank of N. Y. (quar.)	75c	12-30	12-20
Common (quar.)	37 1/2c	1-2	12-14	Lincoln Square Building Co. (s-a)	8c	1-10	1-3	Extra	50c	12-30	12-20
4.80% preferred (quar.)	60c	1-2	12-14	Lindsay Chemical Co., 7% pfd. (quar.)	3 1/2c	12-30	12-23	Merchants Refrigerating (extra)	10c	1-14	1-2
4.30% preferred (quar.)	53 1/2c	1-2	12-14	Link-Delt Co. (quar.)	75c	3-3	2-3	Merk & Company, common (increased)	30c	1-2	12-6
Iowa-Illinois Gas & Electric, com. (quar.)	45c	3-1	1-30	Lionel Corp. (quar.)	20c	1-7	12-19	\$3.50 preferred (quar.)	87 1/2c	1-2	12-6
Stock dividend. (Subject to authorization of State authorities)	5%	3-10	1-30	Extra	15c	1-7	12-19	McIffer (quar.)	\$1	1-2	12-6
\$4.22 preferred (quar.)	\$1.05	2-1	1-10	Lipe-Rollway Corp., class A (quar.)	12 1/2c	12-31	12-6	Mergenthaler Linotype (quar.)	50c	1-8	12-27
\$4.36 preferred (quar.)	\$1.09	2-1	1-10	List Industries Corp.—				5 1/2% preference (quar.)	168 3/4c	1-1	11-29
Iowa Power & Light—				Little Miami RR.	25c	1-13	12-31	Mesta Machine Co. (quar.)	62 1/2c	1-2	12-16
3.30% preferred (quar.)	82 1/2c	1-1	12-13	Original capital	\$1	3-10-58	2-17	Extra	\$1	1-2	12-16
4.40% preferred (quar.)	\$1.10	1-1	12-13	Special guaranteed (quar.)	50c	3-10-58	2-17	Metroplitan Edison Co.—			
4.35% preferred (quar.)	\$1.08 1/4	1-1	12-13	Local Finance Corp. (Rhode Island), common	25c	2-1	1-15	3.80% preferred (quar.)	95c	1-1	12-3
Irronite, Inc. (reduced)	5c	12-31	12-18	Class A	10c	1-15	1-2	3.85% preferred (quar.)	96 1/4c	1-1	12-3
Irving Trust Co. (N. Y.) (quar.)	40c	1-2	12-4	Preferred	11 1/4c	3-1	2-14	3.90% preferred (quar.)	97 1/2c	1-1	12-3
Stock dividend	2%	3-3	2-5	Lock Joint Pipe, common (monthly)	\$1	1-31	12-20	4.36% preferred (quar.)	\$1.08 3/4	1-1	12-3
Island Creek Coal, \$6 pfd. (quar.)	\$1.50	1-2	12-19	8% preferred (quar.)	\$1	1-15-58	12-21	4.45% preferred (quar.)	\$1.11 1/4	1-1	12-3
Ivey (J. B.) & Co. (quar.)	25c	1-1	12-12	Loew's (Marcus) Theatres, Ltd.	\$81	12-31	12-6	Miami Window Corp. (quar.)	5c	1-15	1-2
Jack & Heinz, Inc. (quar.)	20c	2-1	1-15	Extra	\$81	12-31	12-6	Michigan Bakeries Co., 5 1/2% pfd. (accum.)	27 1/2c	1-1	12-20
Jacobson Mfg. Co. (quar.)	15c	1-2	12-16	Loft Candy Corp. (s-a)	\$1	1-7	12-12	Michigan Chemical (initial)	25c	12-30	12-16
Jamaica Public Service Ltd., com. (quar.)	\$37 1/2c	1-2	11-29	London Hosiery Mills Ltd., 80c cl. A (quar.)	\$20c	1-1	12-13	Michigan Gas & Electric, common	30c	12-31	12-16
7% preference B (quar.)	x\$181.75	1-2	11-29	Long Island Lighting Co., 5% pfd. B (quar.)	\$1.25	1-1	12-13	Stock dividend	3%	12-31	12-16
7% preference C (quar.)	x1 1/4%	1-2	11-29	4 1/2% preferred D (quar.)	\$1.06 1/4	1-1	12-13	4.40% preferred (quar.)	\$1.10	2-1	1-16
5% preference B (quar.)	x1 1/4%	1-2	11-29	4.35% preferred E (quar.)	\$1.08 3/4	1-1	12-13	Middle South Utilities, Inc. (quar.)	42 1/2c	1-2	12-12
5% preference D (quar.)	x1 1/4%	1-2	11-29	4.35% preferred F (quar.)	\$1.08 3/4	1-1	12-13	Middle States Telephone Co. of Illinois—			
5% preference E (quar.)	x1 1/4%	1-2	11-29	4.40% preferred G (quar.)	\$1.10	1-1	12-13	Quarterly	22 1/2c	12-31	12-13
Jamestown Telephone (N. Y.)—				Longines-Wittnauer Watch Co. (quar.)	20c	1-24	12-30	Middlesex Water Co., 7% pfd. (s-a)	\$3.50	1-2	12-13
5% 1st preferred (quar.)	\$1.25	1-2	12-13	Extra	10c	1-24	12-30	Midland Steel Products, 8% pfd. (quar.)	\$2	1-1-58	12-14
3 3/4% preferred (quar.)	93 1/2c	2-1	1-17	Lorain Coal & Dock Co., common (quar.)	50c	12-31	12-20	Mid-West Abrasive Co. (quar.)	10c	1-2	12-13
Jeanette Glass Co., 5% preferred (accum.)	\$1.75	1-2	12-16	5% preferred (quar.)	62 1/2c	1-2	12-20	Extra	5c	1-2	12-13
Jefferson Custodian Fund, Inc.	6c	1-15	12-30	Lorain Telephone Co., 5% pfd. (quar.)	\$1.25	1-1	12-16	Midwest Rubber Reclaiming com. (quar.)	25c	1-1	12-2
Optional in cash or stock	20c	1-15	12-30	Los Angeles Drug (quar.)	15c	12-31	12-14	4 1/2% preferred (quar.)	56 1/4c	1-1	12-2
Jenkins Brothers—				Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.24	2-1	1-13	Midwest Securities Inc., common (quar.)	50c	12-31	12-14
Year-end	\$4	1-3	12-20	4.16% preferred (quar.)	\$1.04	2-1	1-13	6% non-cumulative preferred (quar.)	37 1/2c	12-31	12-14
Year-end	\$1	1-3	12-20	4.44% preferred (quar.)	\$1.11	2-1	1-13	Miller Manufacturing, class A (quar.)	15c	1-15	1-6
Jenkins Bros., Ltd.	25c	1-2	12-13	Louisville Gas & Electric, com. (increased)	80c	1-15	12-31	Common (quar.)	71c	12-30	12-20
Year-end	50c	1-2	12-13	5% preferred (quar.)	31 1/2c	1-15	12-31	Miller-Wohl Co., common (quar.)	10c	1-2	12-19
Jessop Steel Co. (stock dividend)	6%	12-30	12-13	Lowney (Walter M.) & Co., Ltd. (quar.)	\$25c	1-15	12-16	4 1/2% convertible pfd. (quar.)	56 1/4c	1-2	12-19
Jewel Tea Co. (quar.)	50c	2-28	2-14	Lucky Lager Brewing Co. (quar.)	\$2	1-2	12-14	Millers Falls Co. (quar.)	25c	1-15	12-31
Stock dividend	2%	1-31	1-3	Ludlow Typograph Co., common	8c	1-2	12-20	Milton Bradley Co.	30c	1-2	12-20
Johnson & Johnson (Extra)	35c	1-10	12-20	8% preference (quar.)	\$1.50	1-2	12-20	Minerals & Chemical	20c	12-30	12-16
Jones & Laughlin Steel, 5% pfd. (quar.)	\$1.25	1-1	12-6	Lyon Metal Products Inc. (Extra)	\$3.40	12-31	12-16	Stock dividend	2%	12-31	12-20
Journal Publishing (Ottawa), Ltd.	\$20c	1-15	12-23	Lyneburg Foundry Co., 4 1/4% pfd. (s-a)	53 1/2c	1-1	12-4	Miner Corp. of Canada, Ltd.	\$25c	12-31	11-29
Extra	\$20c	1-15	12-23	Lynn Gas & Electric (quar.)	40c	12-30	12-13	Minnesota & Ontario Paper Co. (quar.)	40c	2-1	1-3
Julian & Kokenge Co.	\$20c	1-15	12-23	MacAndrews & Forbes Co., common	60c	1-15	12-31	5% preferred (quar.)	\$1.25	1-2	12-16
Joy Mfg. Co. (quar.)	60c	1-2	12-9	6% preferred (quar.)	\$1.50	2-1	1-15	Mississippi Power Co., 4.80% pfd. (quar.)	\$1.10	1-2	12-16
Kaiser Steel Corp., \$1.46 preferred (quar.)	36 1/2c	1-29	1-17	MacFadden Publications (quar.)	15c	1-2	12-18	\$4.60 preferred (quar.)	\$1.15	1-2	12-16
Kansas City Power & Light—				Extra	15c	1-2	12-18	Mississippi Shipping Co. (quar.)	25c	1-2	12-12
3.80% preferred (quar.)	95c	3-1	2-14	MacLaren Power & Paper Co. (quar.)	\$50c	12-31	12-4	Mississippi Valley Barge Line (quar.)	20c	12-31	12-13
4% preferred (quar.)	\$1	3-1	2-14	Extra	75c	1-15	12-4	Year-end	10c	12-31	12-13

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Dec. 23	Tuesday Dec. 24	Wednesday Dec. 25	Thursday Dec. 26	Friday Dec. 27	
28 3/4	32 1/2	28	33 3/4	Abaco Fund	100	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	1,600
37 1/2	45 3/4	37 1/2	51 3/4	Abbott Laboratories common	5	46	48 3/4	46 1/2	47 1/2	47 3/4	4,600
15 1/2	18 1/2	15 1/2	18 1/2	4% conv preferred	100	100	100	100	100	100	100
11	14 1/2	11 1/2	17 1/2	ABC Vending Corp	1	14 1/4	14 3/4	14 1/4	14 1/2	14 1/2	1,000
55	67 1/2	55	67 1/2	ACP Industries Inc	25	39	39 1/4	39	39 1/4	39 1/4	12,300
14	19	14	19	ACF-Wrigley Stores Inc	1	14 1/4	14 1/2	14 1/4	14 1/2	14 1/2	3,900
22 1/2	29 1/2	22 1/2	29 1/2	Acme Steel Co	10	21 1/2	22	21 1/2	21 3/4	21 3/4	4,900
29 1/2	37 1/2	29 1/2	37 1/2	Adams Express Co	1	20 1/4	20 3/4	20 1/4	20 3/4	20 3/4	600
108	154	108	154	Adams-Millis Corp	No par	24	24	24	24	24	12,000
12 1/2	15 1/2	12 1/2	15 1/2	Addressograph-Multigraph Corp	10	137	142	137	142	141	1,500
11 1/2	13 1/2	11 1/2	13 1/2	Admiral Corp	1	6 7/8	7	6 7/8	7	7	7,400
38 1/2	52	38 1/2	52	Aerquip Corp	1	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	1,900
153	190	153	190	Aetna-Standard Engineering Co	1	18 1/2	18 3/4	18	18	17 1/2	700
155	193	155	193	Air Reduction Inc common	No par	48 1/4	49	48	48 1/2	49	7,400
155	193	155	193	4.60% conv pd 1951 series	100	180	190	180	190	185	199
2 1/2	4 1/2	2 1/2	4 1/2	Alabama Gas Corp	2	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	6,100
17	23 1/2	17	23 1/2	Alabama & Vicksburg Ry	100	153	160	153	160	153	160
111	117 1/2	111	117 1/2	Alaska Juneau Gold Mining	2	2	2 1/2	2	2 1/2	2 1/2	4,500
163	23 1/2	163	23 1/2	Alco Products Inc common	1	11 1/4	11 1/2	11 1/4	11 1/2	11 1/2	14,200
77	88 1/2	77	88 1/2	7% preferred	100	110	110	108	111	110	1,000
8 1/2	10 1/2	8 1/2	10 1/2	Aldens Inc common	5	13 1/4	14	13 1/4	14	13 3/4	1,700
24 1/2	24 1/2	24 1/2	24 1/2	4 1/4% preferred	100	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	40
125	160	125	160	Allegheny Corp common	1	4 3/4	4 1/2	4 1/4	4 1/2	4 1/2	27,900
105	117 1/2	105	117 1/2	5 1/2% preferred A	100	170	210	170	210	150	210
12 1/2	18 1/2	12 1/2	18 1/2	\$4 conv prior preferred	No par	81 1/2	81 1/2	83	83	82	83 1/2
88	129 1/2	88	129 1/2	Allegheny Ludlum Steel Corp	1	29	29 1/4	28 1/2	29 1/4	29	33,900
21 1/2	25 3/4	21 1/2	25 3/4	Allegheny & West Ry 6% gtd	100	92 1/2	96	93 1/4	93 1/4	91 1/2	96
29 1/4	36 1/4	29 1/4	36 1/4	Allen Industries Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700
42 1/2	56 3/4	42 1/2	56 3/4	Allied-Albany Paper Corp	5	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	100
77	97 3/4	77	97 3/4	Allied Chemical & Dye	18	70 1/2	72	71	72 1/4	71 1/2	8,900
30 1/2	37 1/2	30 1/2	37 1/2	Allied Kid Co	5	20 1/4	21	20 1/4	21	20 1/2	100
104 1/2	125	104 1/2	125	Allied Laboratories Inc	No par	38 1/4	39 1/4	38 1/4	38 3/4	39	10,300
34	47	34	47	Allied Mills	No par	25 1/2	26 1/4	25 1/2	25 1/2	25 1/2	1,700
62	133 1/2	62	133 1/2	Allied Products Corp	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400
23	39	23	39	Allied Stores Corp common	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	10,300
24	31 1/4	24	31 1/4	4% preferred	100	71	71 1/2	70 1/2	71 1/2	71 1/2	520
91 1/2	121 1/2	91 1/2	121 1/2	Allis-Chalmers Mfg common	20	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	32,900
58	79	58	79	4.08% convertible preferred	100	92	92	91	93	92	600
23	26 1/4	23	26 1/4	Alpha Portland Cement	10	25 1/2	26	26	26 3/4	26 1/2	7,400
105 1/2	126	105 1/2	126	Aluminium Limited	No par	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	60,100
30	36	30	36	Aluminium Co of America	1	60	61 1/4	60 1/4	61 3/8	60 1/2	26,300
95 1/2	108	95 1/2	108	Amalgamated Leather Co	50	22 1/2	24	22 1/2	24	21 1/2	110
27 1/2	31 1/2	27 1/2	31 1/2	Amalgamated Sugar Co (The)	1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	200
64	73 1/4	64	73 1/4	Amerace Corp	12.50	33 1/4	34	33 1/4	34	33 3/4	2,500
16 1/2	23 1/4	16 1/2	23 1/4	Amerada Petroleum Corp	No par	90 1/4	91 1/4	90 1/4	91 1/4	91	12,900
39 1/2	47 1/4	39 1/2	47 1/4	Amer Agricultural Chemical	No par	61 1/2	62 1/2	62	62 1/2	63	1,200
89	118	89	118	American Airlines common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,200
21 1/2	27 1/2	21 1/2	27 1/2	3 1/2% convertible preferred	100	83 1/4	83 1/4	81	85	81 1/2	200
29 1/2	36 1/4	29 1/2	36 1/4	American Bakeries Co	No par	36 1/4	36 1/2	36	36	36 1/2	900
95 1/2	108	95 1/2	108	4 1/2% conv preferred	100	95	96 1/2	95 1/2	96 1/2	95 1/2	300
27 1/2	31 1/2	27 1/2	31 1/2	American Bank Note common	10	28 1/2	29 1/4	29 1/2	29 1/2	29	2,200
64	73 1/4	64	73 1/4	6% preferred	50	57 1/2	60 1/4	58	61	58	60 1/2
16 1/2	23 1/4	16 1/2	23 1/4	American Book Art Co	2	19 1/4	19 1/4	19 1/4	19 1/4	19 1/2	8,900
39 1/2	47 1/4	39 1/2	47 1/4	Amer Brake Shoe Co	No par	33 1/2	34 1/4	33 1/2	34 1/4	34 1/4	5,100
89	118	89	118	4% convertible preferred	100	79	79	79	79	79	---
21 1/2	27 1/2	21 1/2	27 1/2	Amer Broadcasting-Paramount	1	11 1/2	12	11 1/2	12	11 1/2	45,100
19 1/4	20 1/2	19 1/4	20 1/2	Theatres Inc common	1	19	19	19	19 1/2	19 1/2	100
4 1/4	7 1/4	4 1/4	7 1/4	5% preferred	20	4	4 1/4	4	4 1/4	4 1/4	5,400
49	49 1/2	49	49 1/2	American Cable & Radio Corp	1	39 1/4	40 1/4	39 1/4	40 1/4	40 1/4	20,000
38	45 1/2	38	45 1/2	American Can Co common	12.50	40 1/2	41	41	41	40 1/2	2,900
38 1/2	41 1/2	38 1/2	41 1/2	7% preferred	25	38 1/2	39	38 1/2	39	39	1,500
53 1/4	67 1/2	53 1/4	67 1/2	American Chain & Cable	No par	63	63 1/4	63	63 1/4	62	62 1/2
27	37 1/2	27	37 1/2	American Chicle Co	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	390
27 1/2	35	27 1/2	35	American Colortype Co	No par	78	78	78	78	78	400
61	100	61	100	American Crystal Sugar com	10	40 1/2	41 1/2	41	42 1/2	42 1/2	22,500
22 1/2	27 1/2	22 1/2	27 1/2	4 1/2% prior preferred	100	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	300
12 1/2	18 1/2	12 1/2	18 1/2	American Cyanamid Co	10	12 1/2	12 1/2	12 1/2	13	13 1/2	800
25	44 1/2	25	44 1/2	American Distilling Co	20	14	14 1/4	14 1/4	14 1/4	14	5,700
53 1/2	68 1/2	53 1/2	68 1/2	American Encaustic Tiling	1	12 1/2	12 1/2	12 1/2	13	13 1/2	100
17 1/2	30 1/2	17 1/2	30 1/2	American Enka Corp	5	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,000
13 1/2	18 1/2	13 1/2	18 1/2	American European Secur	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,600
85 1/2	107 1/2	85 1/2	107 1/2	American Export Lines Inc	40c	37 1/2	37 1/2	37 1/2	37 1/2	38 1/4	7,400
18 1/2	23 1/2	18 1/2	23 1/2	American & Foreign Power	No par	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	2,000
63	142 1/2	63	142 1/2	American Gas & Electric Co	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700
11	14 1/4	11	14 1/4	American Hardware Corp	12.50	76	76	75	75	75 1/2	700
98	102	98	102	American Hawaiian SS Co	1	78 1/2	82	80 1/2	82 1/2	80 1/2	6,200
13 1/2	17 1/4	13 1/2	17 1/4	American Ice Co common	No par	93	96	93	96	93	96
15	17 1/2	15	17 1/2	6% noncumulative preferred	100	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,000
85	106 1/2	85	106 1/2	American International Corp	1	15 1/2	16 1/2	16	16 1/2	16 1/2	200
24 1/2	30 1/2	24 1/2	30 1/2	American Investment Co of Ill	1	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	800
77 1/2	93	77 1/2	93	5 1/4% prior preferred	100	95	95 1/4	95 1/4	95 1/4	95 1/4	5,500
35 1/2	45 1/2	35 1/2	45 1/2	American Mach & Fdry common	7	80	81	80	81	80	80
25 1/2	34 1/2	25 1/2	34 1/2	5.90% preferred	100	46 1/2	47	46 1/2	47 1/2	47 1/2	1,300
87 1/2	108	87 1/2	108	Amer Machine & Metals	No par	17	17 1/2	16 1/2	17 1/4	17 1/4	29,300
23 1/2	29 1/2	23 1/2	29 1/2	Amer Metal Co Ltd common	No par	92	95	92	95	92	95
13 1/2	18 1/2	13 1/2	18 1/2	4 1/4% preferred	100	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	2,100
53 1/2	68 1/2	53 1/2	68 1/2	American Metal Products com	2	22 1/2	24	22 1/2	24	23	24
28 1/2	34 1/2	28 1/2	34 1/2	5 1/2% convertible preferred	20	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	25,300
13 1/2	18 1/2	13 1/2	18 1/2	American Molasses Co	1	7 1/2	8 1/2	7 1/2	8	7 1/2	8
57 1/2	70 1/2	57 1/2	70 1/2	American Motors Corp	5	46 1/2	48	46 1/2	47		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Dec. 23	Tuesday Dec. 24	Wednesday Dec. 25	Thursday Dec. 26	Friday Dec. 27			
27 1/2 Jun 23	41 1/4 Apr 9	28 1/2 Dec 18	39 3/4 Apr 25	Archer-Daniels-Midland	No par	29 3/4	29 3/4	29 1/4	29 5/8	29	29 1/2	3,700
27 1/2 Jun 23	39 1/2 Apr 9	22 Dec 18	36 Jan 4	Argo Oil Corp.	5	22 1/2	22 1/2	22 1/2	22 3/4	22 1/2	22 1/2	3,100
46 1/4 Feb 7	69 1/2 Dec 14	39 1/2 Dec 10	65 1/2 Jan 2	Armco Steel Corp.	10	40 1/2	41 3/8	41 1/2	41 1/2	41 1/4	42 3/4	26,600
15 1/2 Feb 7	24 May 2	10 3/4 Oct 21	16 1/2 Jan 8	Armour & Co of Illinois	5	10 3/4	10 3/4	10 1/4	11 1/4	11 1/4	11 3/4	35,700
26 1/2 Nov 29	37 1/2 Mar 27	20 1/4 Nov 18	30 Jan 4	Armstrong Cork Co common	1	22 1/2	22 1/2	22 1/2	22 3/4	21 3/4	22 1/2	8,300
82 Dec 5	102 1/2 Mar 2	79 Sep 5	92 Feb 18	\$3.75 preferred	No par	86 1/4	88 1/2	86 1/2	86 1/2	86 1/4	88 1/2	10
18 1/2 May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	21	22 1/2	21	21	20	22	200
4 1/2 Dec 5	8 1/2 Jan 13	3 1/2 Oct 22	6 3/4 Jun 7	Artloom Carpet Co Inc.	1	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	4,600
26 1/2 Jun 11	31 1/2 Mar 15	26 Dec 17	36 1/2 Jul 19	Arvin Industries Inc.	2.50	28 3/4	28 3/4	28 3/4	29 1/4	28 1/2	28 1/2	3,400
15 1/2 Jan 11	20 Mar 29	14 1/2 Dec 24	19 1/2 May 6	Ashland Oil & Refining com.	1	14 1/2	14 3/4	14 1/2	14 3/4	14 1/2	14 3/4	13,800
87 1/2 Oct 4	30 3/4 Mar 29	27 1/2 Oct 17	31 1/2 May 31	2nd preferred \$1.60 series	No par	27 1/2	27 1/2	27 1/2	28	27 1/2	27 1/2	3,100
6 1/2 Jan 2	8 1/2 Feb 27	6 1/2 Jan 2	8 1/2 Nov 22	ASR Products Corp.	5	7 1/2	7 1/2	7 1/2	7 1/2	6 3/4	7	3,400
29 Feb 16	35 Jan 3	27 1/2 Oct 22	34 May 6	Associated Dry Goods Corp.	1	27 1/2	27 1/2	27 1/2	28 1/2	28	28 1/2	2,500
97 Oct 9	110 1/4 Jan 5	88 1/2 Nov 4	103 Jan 28	5.25 1st preferred	100	95 1/2	96 3/4	95 1/2	96	95 1/2	95 1/2	140
85 Jan 23	73 Aug 28	63 1/2 Nov 4	78 Jun 6	Associates Investment Co.	10	68 1/2	69 1/4	68	68	68	68	700
85 Nov 21	33 1/2 July 25	16 1/2 Nov 19	27 Jan 11	Atchison Topeka & Sante Fe—	10	17	17 1/4	17	17 1/4	17 1/2	17 1/2	62,200
10 Nov 30	11 1/2 Aug 3	8 1/2 Nov 7	10 1/2 Feb 6	Common	10	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	3,300
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	31 1/2 Dec 13	5 non-cum preferred	10	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	30 1/2	2,100
90 Nov 28	101 Feb 27	83 1/2 Nov 1	95 Jan 23	Atlantic City Electric Co com.	6.50	87 1/4	88	87 1/4	88	87 1/4	87 1/4	5,500
43 1/2 Jan 27	63 1/2 May 9	26 1/2 Nov 13	50 1/2 July 15	4% preferred	100	28	28 1/2	27 3/4	28 1/4	27 1/2	28 1/4	7,400
15 1/2 Jan 5	47 1/2 Aug 14	36 1/2 Nov 13	57 1/2 Jun 6	Atlantic Coast Line RR	No par	36 3/4	37 1/2	36 3/4	37 1/2	38	38 1/2	15,400
83 1/2 Nov 29	99 1/2 Feb 20	75 1/4 Nov 1	94 Jan 25	Atlantic Refining common	10	87	87	87	87	86 1/2	87	120
8 1/2 Nov 29	10 1/2 May 28	6 1/2 Oct 22	11 1/4 Jan 24	\$3.75 series B preferred	100	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	34,700
15 1/2 Dec 27	18 1/2 Jun 1	14 Dec 17	18 1/2 Jan 24	Atlas Corp common	1	14 3/8	14 3/8	14 3/8	14 1/2	14 3/8	14 1/2	1,500
6 1/4 Feb 13	8 1/2 Aug 1	5 1/2 Oct 22	7 1/2 July 16	5% preferred	20	56 1/2	57	56 1/2	57	58	58	2,200
9 Sep 13	11 1/2 Jan 9	7 Nov 26	14 Mar 29	Atlas Powder Co.	20	7 1/4	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	400
16 1/2 Jan 19	17 1/2 Feb 27	16 1/2 Nov 26	18 1/4 Mar 22	Austin Nichols common	No par	16 1/2	17	16 1/2	17	16 1/2	17	---
22 1/2 Jun 8	34 1/2 Oct 29	25 1/2 Oct 21	38 May 15	Conv prior pref (\$1.20)	No par	29 1/2	30	30	30 1/2	29 1/2	30 1/2	1,700
5 1/2 Sep 26	7 1/2 Feb 24	4 1/2 Oct 22	7 3/4 July 5	Automatic Carbon Co of Amer.	5	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	23,300
87 1/2 Sep 26	49 1/4 Feb 24	38 1/2 Nov 1	48 1/2 July 3	Avco Mfg Corp (The) common	3	41 1/2	42	41 1/2	42	42 1/4	42 1/2	500
4 1/2 Dec 17	7 1/4 July 12	3 1/2 Nov 13	5 1/2 Jan 4	Babbitt (B T) Inc.	1	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 1/2	5,100
35 1/2 May 24	48 1/4 Dec 5	29 Oct 21	46 1/2 Jan 11	Babcock & Wilcox Co (The)	9	29 1/2	30 1/4	29 1/2	30 1/4	30 1/4	30 3/4	20,300
11 1/4 Jun 8	15 1/2 Jan 12	9 1/4 Oct 22	15 Jan 16	When issued	100	29	30 1/2	29 1/2	30 1/2	30	31	---
31 1/2 Dec 17	35 1/2 Feb 7	31 1/2 Nov 6	35 1/2 Feb 15	Baldwin-Lima-Hamilton Corp.	13	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	22,200
95 Nov 29	113 Feb 2	90 1/2 July 26	102 Mar 8	Baltimore Gas & Elec Co	No par	96	96	96	96	96	96	8,300
85 Dec 21	105 Apr 19	80 July 22	95 Feb 28	4 1/2% preferred series B	100	88	88	88	88	88	88	430
41 1/2 Feb 13	53 May 10	22 1/2 Dec 10	58 1/2 July 25	4% preferred series C	100	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	20
42 1/2 Dec 28	68 1/2 Jan 27	45 1/4 Dec 23	63 May 16	Baltimore & Ohio common	100	23 1/4	23 1/4	23 1/4	24	25 1/2	24 1/2	28,800
48 1/4 Jan 9	67 1/2 Oct 24	27 1/2 Dec 1	57 1/4 Jan 2	4% noncumulative preferred	100	45 1/4	45 1/2	45 1/2	45 1/2	45 1/2	48	1,400
60 Jan 19	82 1/2 Jun 14	50 Nov 14	89 July 23	Bangor & Aroostook RR	1	28	28 1/4	29	30 1/4	30	30 1/4	1,300
12 Oct 31	16 Sep 12	9 1/4 Dec 16	14 1/2 July 3	Barber Oil Corp.	10	52 1/2	53	52 1/2	52 1/2	52 1/2	53 1/2	2,300
14 Feb 9	16 1/2 Mar 22	15 1/4 Jan 18	19 1/2 July 25	Barker Brothers Corp.	5	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	900
43 May 28	67 1/2 Nov 26	39 1/4 Oct 21	71 1/2 May 22	Basic Products Corp.	1	16	16 1/2	16	16 1/2	16 1/4	16 1/2	100
16 1/2 Aug 21	19 1/2 Jan 6	15 1/2 Aug 6	17 1/2 Dec 16	Bath Iron Works Corp.	10	44	45	44 1/2	45 1/2	45	45 1/2	3,300
116 Jan 23	134 1/2 July 13	116 Nov 11	136 May 20	Bayuk Cigars Inc.	No par	17 1/4	17 1/4	17 1/4	17 1/4	17	17 1/4	500
94 Nov 27	106 1/4 Jan 20	89 1/2 July 12	102 Apr 5	Beatrice Foods Co common	12.50	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	800
17 1/2 Sep 13	37 1/2 Jan 9	10 1/2 Dec 23	20 1/2 Jan 11	3 1/2% conv prior preferred	100	128	128	128	133	128	133	10
25 1/2 Jan 23	43 1/2 Dec 28	21 Dec 23	47 1/2 July 16	3 1/2% preferred	100	94 1/2	95	95	97	95	96	80
80 Dec 31	81 1/2 Aug 8	72 Dec 26	86 1/2 Aug 9	Beaunt Mills Inc.	2.50	10 1/2	11	10 1/2	10 3/8	10 1/2	10 3/8	7,700
19 1/2 Jun 8	29 Dec 31	15 1/2 Oct 22	31 1/2 Jan 24	Beckman Instruments Inc.	1	21	22 1/4	21	22 1/4	21 3/4	22 1/4	15,000
39 Sep 17	47 1/2 Jan 4	30 Nov 1	42 Apr 22	Beck Shoe (A S) 4 3/4% pfd	100	73 1/2	73 1/2	72 1/2	73 1/2	72 1/2	72 1/2	170
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	35 1/2 July 2	Beech Aircraft Corp.	50	33	35 1/2	33	33	33	35 1/2	3,000
10 Nov 28	14 Feb 6	10 1/4 Mar 8	13 1/4 Aug 1	Beech Creek RR	1	29 1/2	30 3/4	29 1/2	30 3/4	29 1/2	30 3/4	20
80 Jun 8	27 Jan 3	11 1/2 Oct 22	24 1/2 Jan 31	Beech-Nut Life Savers Corp.	1	10 3/8	10 3/8	10 1/2	10 1/2	10 1/2	10 1/2	3,800
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Belding-Hemimway	1	15	15 1/4	15 1/4	15 1/4	15 1/2	15 1/2	200
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell Aircraft Corp.	1	41	41 1/4	41 1/4	41 1/4	41 1/4	42 1/4	9,300
48 1/2 Jun 8	64 1/2 Dec 27	42 Oct 21	66 1/2 May 17	Bell & Howell Co common	10	86	86	85 1/4	85 3/4	86 1/4	85 3/4	1,800
1 1/4 Dec 14	2 1/2 Feb 24	16 Oct 18	21 May 14	4 1/4% preferred	100	86	86	85 1/4	85 3/4	86 1/4	93 1/4	10
30 1/2 Oct 1	33 1/2 Apr 17	26 1/2 Dec 17	32 1/2 July 15	Bendix Aviation Corp.	5	45 1/2	46	45 1/2	46 1/4	46	46 1/2	5,500
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 15	47 1/2 Dec 16	Beneficial Finance Co	1	17 1/2	18 1/4	18 1/2	18 1/2	17 1/2	18	2,700
53 Dec 31	77 1/2 Aug 9	30 1/4 Oct 21	54 1/4 Jan 7	5% cum preferred	50	45 1/2	45 3/4	45 1/2	45 3/4	46	46 1/2	400
146 Dec 20	172 1/2 Feb 7	136 Jun 20	155 Jan 24	Benguet Consolidated Inc	1 peso	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	49,600
13 1/2 Jun 8	16 1/2 Jan 13	9 1/4 Oct 22	15 Jan 16	Best & Co Inc.	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	700
71 Dec 5	84 Jan 11	56 Dec 11	75 Apr 2	Best Foods Inc.	1	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,200
32 1/2 Feb 10	50 1/2 Sep 6	35 1/2 Dec 23	64 1/4 May 17	Bestwall Gypsum Co.	1	32	32 1/2	32 1/2	32 1/2	34	34 1/4	5,800
28 1/2 Jan 23	46 1/2 July 17	20 Dec 19	43 1/2 Jan 2	Bethlehem Steel (Del) com.	8	34 1/2	35	34 1/2	35	35 1/2	36 1/4	103,900
28 1/2 Nov 29	36 Dec 13	19 1/2 Dec 20	33 1/2 Jan 2	7% preferred	100	150	150 1/2	150	150	150	150	600
25 1/2 Nov 20	32 1/2 May 11	12 1/2 Dec 23	29 1/4 Jan 14	Biglow-Sanford Carpet (Del) com.	5	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6,600
45 1/2 July 25	65 1/2 Dec 12	29 Oct 10	61 1/2 Jan 2	Black & Decker Mfg Co	10	56 1/2	57	56 1/2	57	56 1/2	57	30
21 1/2 Dec 20	29 1/2 Apr 3	14 1/2 Dec 17	25 Jan 9	Blaw-Knox Co (Delaware)	10	35 1/2	37 1/2	37	37 1/2	37 1/2	39	3,900
23 1/2 Nov 21	34 1/2 May 1	21 1/2 Nov 6	32 Apr 15	Black & Decker Mfg Co	10	21 1/2	23	22 3/4	23 1/2	23 1/2	24	8,200
12 Mar 1	20 1/2 May 1	11 Dec 6	16 1/2 Jan 3	Bliss & Laughlin Inc.	2.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	800
14 Dec 26	17 Jan 3	14 Oct 22	17 1/4 May 27	Bliss (B W) Co.	5	36	39 1/4	36 3/4	37 3/4	36 3/4	37 3/4	10,900
9 1/2 Dec 26	12 1/2 Mar 16	9 1/4 Jan 2	11 1/2 Dec 5	Boeing Airplane Co.	5	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	56,400
84 Dec 27	64 Jan 12	51 1/2 Feb 12	63 1/2 Dec 2	Bohn Aluminum & Brass Corp.	5	21 1/2	23	21 1/2	23	21 1/2	23	2,200
38 1/2 Jan 17												

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, and CHRISTMAS DAY.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1956, Range Since Jan. 1, Stocks New York Stock Exchange, Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, and Sales for the Week Shares.

For footnotes see page 24. Digitized by FRASER/pt/fraser.stlouised.org/

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, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week (Shares). Includes sections for F, G, and Low and High Sale Prices.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Dec. 23	Tuesday Dec. 24	Wednesday Dec. 25	Thursday Dec. 26	Friday Dec. 27		
27 1/2 Jan 8	35 1/2 Jan 13	15 1/4 Oct 11	34 1/2 Jan 14	Grumman Aircraft Corp	1	16 1/4	17 1/4	15 1/2	16 1/2	16 1/2	17 1/2	14,100
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	12 1/4 May 10	Guantanamo Sugar	1	9 1/4	9 1/4	9 1/2	10	9 1/2	10	600
29 1/2 Dec 12	39 1/2 Mar 23	14 1/2 Dec 10	32 1/2 Jan 11	Gulf Mobile & Ohio RR com	No par	15 1/4	15 1/4	15 1/2	15 1/2	14 1/2	15 1/2	6,500
7 1/2 Dec 21	9 1/2 Mar 14	47 1/4 Dec 11	60 1/2 Jan 16	\$5 preferred	No par	50 1/4	50 1/4	50 1/4	51 1/2	54 1/2	55	1,000
83 1/2 Jan 23	147 1/2 July 26	105 1/2 Oct 21	152 May 13	Gulf Oil Corp	25	108 1/4	109 1/4	107 1/2	108 3/4	107 1/4	108 1/2	26,935
32 1/2 Sep 26	42 1/2 Mar 20	34 1/4 Jan 24	41 1/2 Jun 11	Common	No par	40	40 1/2	40 1/2	40 1/2	40	40 1/4	2,400
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 Aug 6	93 1/2 Feb 5	\$4.20 dividend preferred	100	83	88	87 1/2	89 1/2	91 1/2	92 1/2	30
90 Dec 17	108 Feb 6	81 Oct 28	98 Apr 2	\$4.00 dividend preferred	100	91	97	91	92 1/2	91	91	80
100 Sep 19	105 1/2 Feb 23	83 Nov 4	96 Jan 29	\$4.44 dividend preferred	100	93 1/2	96	93 1/2	96	93 1/2	96	---
II												
39 1/2 Dec 17	45 1/2 July 25	38 Nov 4	41 1/2 Feb 21	Hackensack Water	25	39	39 1/2	38 1/4	38 3/4	38 1/2	39 1/2	3,000
58 1/2 Feb 10	92 Nov 13	54 1/2 Dec 27	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	56 1/2	57 1/2	56 1/2	56 1/2	54 1/2	56 1/4	10,800
20 1/2 May 4	24 1/2 Dec 19	18 1/4 Dec 20	24 Jan 2	Hall (W P) Printing Co	5	18 1/4	19	18 1/2	19	19	19 1/2	2,800
19 Jan 24	27 Sep 18	14 1/2 Dec 18	28 1/4 Jan 11	Hamilton Watch Co common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	800
87 Jan 24	107 Sep 18	67 Dec 24	111 1/2 Jan 11	4% convertible preferred	100	68 1/4	69	67	67 1/2	68	68	200
33 Nov 26	42 1/2 Mar 29	20 1/2 Dec 24	45 1/4 Jan 15	Hammermill Paper Co	2.50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/4	2,000
---	---	24 1/4 Dec 23	32 1/2 July 16	Hammond Organ Co	1	24 1/4	25	24 1/2	25	25 1/2	27	2,900
---	---	29 1/2 Oct 21	40 1/2 July 23	Harrison-Walk Retracc com	7.50	30	31 1/4	29 1/4	30 1/4	30 1/2	31	3,200
---	---	25 Dec 26	38 Aug 13	6% preferred	100	129 1/2	135	129 1/2	135	129 1/2	135	---
---	---	29 1/4 Dec 24	51 1/4 Aug 8	Harris Intertype Corp	1	26	26 1/2	25	25 1/2	25	25 1/2	2,000
---	---	20 Oct 8	30 1/2 July 2	Harsco Corporation	2.50	29 1/2	30	29 1/4	29 1/2	29 1/4	30 1/4	7,800
---	---	22 1/2 Oct 23	32 1/2 Mar 25	Harshaw Chemical Co	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	3,400
---	---	3 1/2 Oct 8	6 1/2 Jan 7	Hart Schaffner & Marx	10	23	23	22 1/2	22 1/2	22 1/2	22 1/2	300
---	---	28 Nov 27	34 1/2 Jan 21	Hat Corp of America common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,100
---	---	81 July 1	18 1/4 Jun 19	4 1/2% preferred	50	29 1/2	29 1/2	28	29	28	29 1/2	160
---	---	21 1/4 Nov 22	28 1/2 Apr 2	Hayes Industries Inc	5	53 1/4	53 1/4	52 1/2	53	54	54	1,200
---	---	69 1/2 Oct 9	76 1/4 Jun 20	Hayes Industries Inc	1	14 1/4	14 1/2	14 1/4	14 1/2	14 1/4	15	600
---	---	43 1/4 Dec 26	64 May 6	Hecht Co common	15	22 1/2	22 1/2	22	22 1/4	22 1/2	22 1/4	1,300
---	---	83 Nov 19	91 July 24	3 1/4% preferred	100	70	72	70 1/2	70 3/4	71	72	150
---	---	15 1/2 Oct 19	18 1/2 Jan 22	Heinz (H J) Co common	25	43 1/4	44	43 1/4	44	43 1/4	43 3/4	1,900
---	---	24 1/2 Sep 19	24 1/2 Jan 16	3.65% preferred	100	86 1/2	89	86 1/2	89	86 1/2	89	1,600
---	---	30 1/2 July 23	34 1/2 Mar 8	Heller (W E) & Co	1	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/2	400
---	---	17 1/2 Jan 10	17 1/2 Jan 10	Helm (G W) common	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,900
---	---	35 Jan 21	47 1/2 July 11	7% noncumulative preferred	25	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,900
---	---	103 1/4 Oct 22	115 1/2 Jan 30	Hercules Motors	No par	40 1/2	41 1/2	41	41 1/2	41	41 1/2	6,000
---	---	47 1/2 Jan 23	62 July 25	Hercules Powder common	2 1/2	112	113 1/2	112	112	112 1/2	113	120
---	---	44 1/4 Nov 14	50 1/4 Feb 19	5% preferred	No par	53	53 1/2	53 1/2	53 1/2	52 1/4	52 1/4	400
---	---	27 1/4 Feb 12	42 1/4 Sep 19	Hershey Chocolate common	50	46 1/2	47 1/2	47 1/2	47 1/2	47 1/4	48 1/2	---
---	---	24 1/4 Dec 24	40 1/4 Jan 4	4 1/4% preferred series A	50	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	9,900
---	---	10 1/4 Oct 21	17 1/4 July 16	Hertz Co (The)	1	25	26	24 1/4	25 1/4	24 1/4	25 1/4	2,100
---	---	60 1/2 Sep 9	78 Jan 17	Hewitt-Robins Inc	5	11 1/4	11 1/4	10 1/4	11 1/4	11	11 1/4	8,900
---	---	70 1/2 Nov 27	87 July 19	Heyden Newport Chem Corp	1	62 1/2	64	62 1/2	64	62	64	---
---	---	22 1/2 Jan 7	22 1/2 Jan 7	3 1/2% preferred series A	100	71 1/2	73	71 1/2	73	72 1/2	72 1/2	30
---	---	107 1/2 Jun 20	107 1/2 Jun 20	4 1/4% cum 2nd pd (conv)	No par	16	16 1/4	16	16 1/4	16	16 1/4	12,300
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hilton Hotels Corp	2.50	16	16 1/4	16	16 1/4	16	16 1/4	200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hires Co (Charles E)	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,700
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hoffman Electronics Corp	50c	19 1/4	20 1/4	19 1/4	20 1/4	20 1/4	20 1/4	4,400
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Holland Furnace Co	5	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,300
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Holly Sugar Corp common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400
---	---	16 1/2 Sep 24	16 1/2 Sep 24	5% convertible preferred	30	25 1/2	26	25 1/2	26	25 1/2	25 1/2	3,900
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Homestake Mining	12.50	32 1/2	33	32 1/2	33	32 1/2	32 1/2	1,900
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Honolulu Oil Corp	10	40	40 1/4	40	40 1/4	40	40 1/4	21,500
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hooker Electrochem Co common	5	22 1/2	23 1/2	23	24 1/4	24 1/2	25 1/2	280
---	---	16 1/2 Sep 24	16 1/2 Sep 24	\$4.25 preferred	No par	90	90	88	88	88	90	9,200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hotel Corp of America	1	3	3	3	3	3	3 1/4	200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	5% conv preferred	25	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	19	2,400
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Houdaille-Industries Inc com	3	17 1/2	18	17 1/2	18	18 1/2	18 1/2	---
---	---	16 1/2 Sep 24	16 1/2 Sep 24	8 1/2% convertible preferred	50	36 1/2	37	36 1/2	37	36 1/2	36 1/2	2,500
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Houshold Finance common	No par	27 1/2	28	27 1/2	28	27 1/2	28 1/2	170
---	---	16 1/2 Sep 24	16 1/2 Sep 24	3 1/4% preferred	100	77 1/2	79 1/2	78 1/4	78 3/4	78	78	60
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.00% preferred	100	83	85	83 1/2	86	83 1/2	86	3,100
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Houston Lighting & Power	No par	55 1/4	56	55 1/4	56 1/4	55 1/2	56 1/4	700
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Howard Stores Corp	1	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	20,700
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Howe Sound Co	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	13,800
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hudson & Manhattan com	100	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	3,200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	5% noncumulative preferred	100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,500
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hudson Bay Min & Sm Ltd	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	1,000
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hunt Foods & Indust Inc com	5	15	15	14 1/2	14 1/2	14 1/2	14 1/2	110
---	---	16 1/2 Sep 24	16 1/2 Sep 24	5% preferred series A	100	73	74	73	74	74	74	26,200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hupp Corp common	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	700
---	---	16 1/2 Sep 24	16 1/2 Sep 24	5% conv pfd series A	50	21 1/4	21 1/4	20 1/4	20 1/4	20 1/2	20 1/2	1,000
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Hussmann Refrigerator Co	5	12 1/2	13	12 1/2	12 1/2	13	13 1/4	3,900
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Idaho Power Co	10	36 1/2	37 1/4	37 1/4	37 1/2	36 1/2	37	5,800
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Ideal Cement Co	1	51 1/4	51 1/2	51 1/2	51 1/2	51 1/2	52	1,700
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Illinois Central RR Co	No par	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	16,500
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Illinois Power Co common	15	27 1/2	28 1/2	28 1/2	29 1/4	29 1/4	30 1/4	4,600
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.08% cumulative preferred	50	43 1/2	44	43 1/2	44 1/2	44 1/2	44 1/2	110
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.26% cumulative preferred	50	45	47 1/2	45	47 1/2	45	47 1/2	80
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.70% cumulative preferred	50	42 1/2	48 1/2	42 1/2	48 1/2	42 1/2	48 1/2	---
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.42% cumulative preferred	50	45 1/2	47	45 1/2	47	45 1/2	47	---
---	---	16 1/2 Sep 24	16 1/2 Sep 24	4.20% cumulative preferred	50	43	45	43	44	43	45	1,200
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Indianapolis Power & Light	No par	28 1/2	29	28 1/2	29 1/4	29 1/2	29 1/2	1,300
---	---	16 1/2 Sep 24	16 1/2 Sep 24	Industria Elect.ica De Mexico								

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 Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, and Sales for the Week Shares. Includes sections for LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, and CHRISTMAS DAY.

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

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, Sales for the Week (Shares). Includes sub-sections for LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, and CHRISTMAS DAY.

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 (Symbol, Par), Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, Sales for the Week (Shares). Includes various stock entries like Ohio Edison Co, Pacific Amer Fisheries Inc, 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 Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, 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 (Company Name, Par), Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, Sales for the Week Shares. Includes sections for Standard Brands Inc, Standard Oil, Sunbeam Corp, etc.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1956, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday Dec. 23, Tuesday Dec. 24, Wednesday Dec. 25, Thursday Dec. 26, Friday Dec. 27, and Sales for the Week Shares. Includes sub-sections for LOW AND HIGH SALE PRICES, STOCK EXCHANGE CLOSED, and CHRISTMAS DAY.

*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-div. /fraser.strouser.org

Bond Record « « New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1956		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Dec. 23		Tuesday Dec. 24		Wednesday Dec. 25		Thursday Dec. 26		Friday Dec. 27		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
88	98			Treasury 4 1/2% Oct 1 1969		107.14	107.22	107.24	108			108.4	108.12	107.28	108.4	
				Treasury 3 7/8% Nov 15 1974		106.12	106.20	106.12	106.20			107.4	107.12	106.24	107	
				Treasury 3 1/2% June 15 1978-1983		99.18	99.26	99.20	99.28			99.26	100.2	99.18	99.26	
				Treasury 3% Feb 15 1995		94.26	95.2	94.26	95.2			95.2	95.10	94.26	95.2	
				Treasury 2 3/4% Sept 15 1961		99.6	99.10	99.8	99.12			99.16	99.20	99.12	99.16	
				Treasury 2 3/4% June 15 1958-1963		100.2	100.6	100.2	100.6			100.5	100.9	100.6	100.9	
				Treasury 2 3/4% Dec 15 1960-1965		101.12	101.20	101.12	101.20			101.20	101.28	101.22	101.30	
				Treasury 2 1/2% Mar 15 1958		99.28	99.30	99.28	99.30			99.29	99.31	99.31	100.1	
				Treasury 2 1/2% Dec 15 1958		99.19	99.21	99.19	99.21			99.21	99.23	99.21	99.23	
				Treasury 2 1/2% Nov 15 1961		97.30	98.2	98	98.4			98.6	98.10	98.4	98.8	
				Treasury 2 1/2% June 15 1962-1967		95.24	96	95.22	95.30			96.2	96.10	95.30	96.6	
				Treasury 2 1/2% Aug 15 1963		97.10	97.14	97.12	97.16			97.20	97.24	97.18	97.22	
				Treasury 2 1/2% Dec 15 1963-1968		94.25	95	94.24	95			95.4	95.12	95	95.8	
				Treasury 2 1/2% June 15 1964-1969		93.26	94.2	93.26	94.2			94.10	94.18	94.6	94.14	
				Treasury 2 1/2% Dec 15 1964-1969		93.22	93.30	93.22	93.30			94.6	94.18	94.2	94.10	
				Treasury 2 1/2% Mar 15 1965-1970		93.18	93.26	93.18	93.26			94.2	94.10	93.30	94.6	
				Treasury 2 1/2% Mar 15 1966-1971		93.14	93.22	93.14	93.22			93.26	94.2	93.22	93.30	
				Treasury 2 1/2% June 15 1967-1972		92.18	92.26	92.18	92.26			92.30	93.6	92.26	93.2	
				Treasury 2 1/2% Sept 15 1967-1972		92.14	92.22	92.14	92.22			92.26	93.2	92.22	93.0	
				Treasury 2 1/2% Dec 15 1967-1972		92.18	92.26	92.18	92.26			92.30	93.6	92.26	93.2	
				Treasury 2 1/2% Mar 15 1968-1969		90.6	91.10	90.6	91.10			90.8	91.12	90.8	91.2	
				Treasury 2 1/2% June 15 1958		99.20	99.22	99.20	99.22			99.2	99.12	99.9	99.3	
				Treasury 2 1/2% Sept 15 1958-1959		98.24	98.26	98.25	98.27			99.21	99.23	99.21	99.23	
				Treasury 2 1/2% June 15 1959-1962		97.4	97.8	97.6	97.10			98.28	98.30	98.28	98.30	
				Treasury 2 1/2% Dec 15 1959-1962		97	97.4	97.4	97.8			97.14	97.18	97.14	97.18	
				Treasury 2 1/2% Nov 15 1960		97.20	97.24	97.22	97.26			97.10	97.14	97.10	97.14	
				International Bank for Reconstruction & Development								97.30	98.2	97.26	97.30	
				25-year 3s July 15 1972		91	92	91	92			91	92	91	92	
				25-year 3s Mar 1 1976		87	89	87	89			87	89	87	89	
				30-year 3 1/4s Oct 1 1981		87	89	87	89			87	89	87	89	
				23-year 3 3/4s May 15 1975		93.16	95	93.16	95			93.16	95	93.16	95	
				19-year 3 1/2s Oct 15 1971		95.16	97	95.16	97			95.16	97	95.16	97	
				15-year 3 1/2s Jan 1 1969		97.16	98	97.16	98			97.16	98	97.16	98	
				20-year 4 1/2s Jan 1 1977		104	105	104	105			104	105	104	105	
				15-year 2 1/2s Sept 15 1959		97.16	99	97.16	99			97.16	99	97.16	99	
				13-year 2 1/2s Oct 1 1958		100	100.16	100	100.16			100	100.16	100	100.16	
				21-year 4 1/4s May 1 1978		100.24	101.24	100.24	101.24			100.24	101.24	100.24	101.24	
				4 3/8s Nov 1 1980		106	107	106	107			106	107	106	107	
				Serial bonds of 1950												
				2s due Feb 15 1958		99	100	99	100			99	100	99	100	
				2s due Feb 15 1959		97.16	98.16	97.16	98.16			97.16	98.16	97.16	98.16	
				2s due Feb 15 1960		96	97	96	97			96	97	96	97	
				2s due Feb 15 1961		94.16	95.16	94.16	95.16			94.16	95.16	94.16	95.16	
				2s due Feb 15 1962		93	94	93	94			93	94	93	94	

*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 DECEMBER 27

BONDS		Interest	Friday Last	Week's Range	Bonds Sold	Range Since	BONDS		Interest	Friday Last	Week's Range	Bonds Sold	Range Since
New York Stock Exchange		Period	Sale Price	or Friday's Bid & Asked	No.	Jan. 1	New York Stock Exchange		Period	Sale Price	or Friday's Bid & Asked	No.	Jan. 1
Territorial Issue—				Low High		Low High	Brazil (continued)—				Low High		Low High
Panama Canal 3s 1961		Quar-June		103			3 3/4s series No. 16		June-Dec		95		93 1/2
New York City							3 3/4s series No. 17		June-Dec		95		93 1/2
Transit Unification Issue—							3 3/4s series No. 18		June-Dec		95		94
3 1/2 Corporate Stock 1980		June-Dec	98	98	98 3/4	14	88 3/4	99	June-Dec		95		93
							3 3/4s series No. 19		June-Dec		95		97
							3 3/4s series No. 20		June-Dec		95 1/2	97	96
							3 3/4s series No. 21		June-Dec		95		96 1/2
							3 3/4s series No. 22		June-Dec		99	99 1/2	94
							3 3/4s series No. 23		June-Dec		98	99	93
							3 3/4s series No. 24		June-Dec		95	97 1/2	97 1/2
							3 3/4s series No. 25		June-Dec		98		93 1/2
							3 3/4s series No. 26		June-Dec		95		93
							3 3/4s series No. 27		June-Dec		93	98	92
							3 3/4s series No. 28		June-Dec		96	97	93
							3 3/4s series No. 29		June-Dec		96		93 1/2
							3 3/4s series No. 30		June-Dec		96		94
							Caldas (Dept of) 30-yr 3s s f bonds 1978		Jan-July		44 1/2		93 1/2
							Canada (Dominion of) 2 1/4s 1974		Mar-Sept	91 1/4	91	91 1/4	46 1/2
							25-year 2 3/4s 1975		Mar-Sept	91	90 1/2	91	81 1/2
							Cauca Val (Dept of) 30-yr 3s s f bds 1978		Jan-July		43 7/8	46	46 1/2
							Chile (Republic) external s f 7s 1942		May-Nov		75 1/2		76 1/2
							Chile (Republic) external s f 7s 1942		May-Nov	39 1/4	39 1/4	39 1/4	39 1/4
							External sinking fund 6s 1960		April-Oct		75 1/2		75
							6s assented 1960		April-Oct	39 1/4	39 1/4	39 1/4	37
							External sinking fund 6s Feb 1961		Feb-Aug		75 1/2		75 1/2
							6s assented Feb 1961		Feb-Aug		38		38
							External sinking fund 6s Jan 1961		Jan-July		75 1/2		77
							6s assented Jan 1961		Jan-July		36		36
							External sinking fund 6s Sept 1961		Mar-Sept		75 1/2		77 1/2
							6s assented Sept 1961		Mar-Sept		38		38
							External sinking fund 6s 1962		April-Oct		75 1/2		80
							6s assented 1962		April-Oct		38		38 1/4
							External sinking fund 6s 1963		May-Nov		75 1/2		76
							6s assented 1963		May-Nov		38		41
							Extl sink fund \$ bonds 3s 1993		June-Dec	36 1/2	36 1/2	37	35 1/2
							Chile Mortgage Bank 6 1/2s 1957		June-Dec		75 1/2	82	75
							6 1/2s assented 1957		June-Dec		38	38	38
							6 1/2s assented 1961		June-Dec		38		41
							Guaranteed sinking fund 6s 1961		April-Oct		75 1/2		75
							6s assented 1961		April-Oct		38		41
							Guaranteed sinking fund 6s 1962		May-Nov		75 1/2	75 1/2	75 1/2
							6s assented 1962		May-Nov		38		39
							Chilean Consol Municipal 7s 1960		Mar-Sept		75 1/2		75
							7s assented 1960		Mar-Sept		38		43 1/2
							Chinese (Hukuang Ry) 5s 1951		June-Dec		5 1/2	9	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 27

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday Last	Week's Range	Bonds Sold	Interest	Friday Last	Week's Range	Bonds Sold
Period	Sale Price	or Friday's Bid & Asked	No.	Period	Sale Price	or Friday's Bid & Asked	No.
		Low High				Low High	
Czechoslovakia (State)—				Serbs Croats & Slovenes (Kingdom)—			
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	44 1/2	44	48 secured external 1962	May-Nov	9 9	8
Denmark (Kingdom of) extl 4 1/2s 1962	April-Oct	101 1/4	3	47s series B secured external 1962	May-Nov	8 1/2 8 1/2	1
El Salvador (Republic of)—				Shinyetsu Electric Power Co Ltd—			
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	74	72 1/2	4 1/2s 1st mtge s f 1952	June-Dec	168	191 1/4
3s extl s f dollar bonds Jan 1 1976	Jan-July	72 1/2	70	6 1/2s due 1952 extended to 1962	June-Dec	99 1/2	100 102 1/2
Delta Estonia (Republic of) 7s 1967	Jan-July	15 1/2	15 1/2	Delta Silesia (Prov of) external 7s 1958	June-Dec	15 15	1
Delta Frankfurt on Main 6 1/2s 1953	May-Nov	163	163	4 1/2s assented 1958	June-Dec	11 1/4 11 1/4	1
4 1/2s sinking fund 1973	May-Nov	77 3/4	76 3/4	South Africa (Union of) 4 1/4s 1963	June-Dec	94 3/4	93 3/4 94 3/4
German (Fed Rep of)—Ext loan of 1924	April-Oct	96 1/2	95 1/2	Taiwan Electric Power Co Ltd—			
5 1/2s dollar bonds 1969	April-Oct	96 1/2	95 1/2	5 1/2s (40-yr) s f 1971	Jan-July	164	1
3s dollar bonds 1972	April-Oct	75 1/4	65	5 1/2s due 1971 extended to 1981	Jan-July	88 88	1
10-year bonds of 1936	Jan-July	90	90 1/2	Tokyo (City of)—			
3s convy & fund issue 1953 due 1963	Jan-July	82	79	5 1/2s extl loan of '27 1961	April-Oct	168 1/2	176 1/2
Prussian Conversion 1953 issue—	Apr-Oct		70	5 1/2s due 1961 extended to 1971	April-Oct	100	96 1/2
4s dollar bonds 1972	Apr-Oct		85	4 1/2s sterling loan of '12 1952	Mar-Sept	90	91 98 1/2
International loan of 1930—	June-Dec	91 1/4	85 1/4	4 1/2s with March 1 1952 coupon on	Mar-Sept	85	
5s dollar bonds 1980	June-Dec	75 1/4	64 1/4	Tokyo Electric Light Co Ltd—			
3s dollar bonds 1972	June-Dec		94 1/2	4 1/2s 1st mtge s series 1953	June-Dec	185	182 1/2
German (extl loan 1924 Dawes loan)—	April-Oct	139	132	8s 1953 extended to 1963	June-Dec	97 3/4	97 1/2 97 1/2
Delta 7s gold bonds 1949	April-Oct	139	132	Uruguay (Republic of)—			
German Govt International (Young loan)—	June-Dec	128	118	3 1/4s-4s-4 1/2s (dollar bond of 1937)—			
5 1/2s loan 1930 due 1965	June-Dec		131	External readjustment 1970	May-Nov	78	77 78
Greek Government—				External conversion 1970	May-Nov		94 3/4
4 7/8s part paid 1964	May-Nov	20 1/2	15 1/2	3 7/8s-4 1/4s-4 1/2s external conversion 1978	June-Dec		88
4 6/8s part paid 1968	Feb-Aug	18 1/2	13 1/2	4s-4 1/4s-4 1/2s external readjustments 1978	Feb-Aug	82 1/2	84
Delta Hamburg (State of) 6s 1946	April-Oct	160 1/2	160 1/2	3 1/2s external readjustment 1984	Jan-July	75 1/4	85
Conv & funding 4 1/2s 1966	April-Oct	85 1/4	78 1/4	Valle Del Cauca See Cauca Valley (Dept of)			
Helsingfors (City) external 6 1/2s 1960	April-Oct	99	95 1/2	Delta Warsaw (City) external 7s 1958	Feb-Aug	13 1/4	19 1/2
Italian (Republic) ext s f 3s 1977	Jan-July	61 1/2	55 1/4	4 1/2s assented 1953	Feb-Aug	10 3/4	10 3/4 10 3/4
Italian Credit Consortium for Public Works	Jan-July		66	Delta Yokohama (City of) 6s of '26 1961	June-Dec	180 1/2	179 1/2
30-year gtd ext s f 3s 1977	Jan-July	59	53 1/2	6s due 1961 extended to 1971	June-Dec	97	100
Delta 7s series B 1947	Mar-Sept	111	118				
Italian Public Utility Institute—							
30-year gtd ext s f 3s 1977	Jan-July	61 1/2	57				
Delta External 7s 1952	Jan-July	111	116				
Delta Italy (Kingdom of) 7s 1951	June-Dec	111	124				
Japanese (Imperial Govt)—							
Delta 6 1/2s extl loan of '24 1954	Feb-Aug	103 1/4	103 1/4				
6 1/2s due 1954 extended to 1964	Feb-Aug	103 1/4	100 1/4				
Delta 5 1/2s extl loan of '30 1965	May-Nov	178	175 1/2				
5 1/2s due 1965 extended to 1975	May-Nov	178	175 1/2				
Delta Jugoslavia (State Mtge Bank) 7s 1957	Jan-July	9 1/2	9 1/2				
Delta Medellin (Colombia) 6 1/2s 1954	June-Dec	44 1/4	43 1/2				
30-year 3s s f s bonds 1978	Jan-July		51 1/2				
Mexican Irrigation—							
Delta New assented (1942 agree't) 1968	Jan-July	13 1/2	13 1/2				
Delta Small 1968	Jan-July		14 1/2				
Mexico (Republic of)—							
Delta 5s new assented (1942 agree't) 1963	Jan-July	18 1/2	18 1/2				
Delta Large 1963	Jan-July	18 1/2	18 1/2				
Delta Small 1963	Jan-July	18 1/2	18 1/2				
Delta 4 1/2 of 1904 (assented to 1922 agree't)	June-Dec		13 1/2				
Delta 4s new assented (1942 agree't) 1968	Jan-July	13 1/4	13 1/4				
Delta 4s of 1910 assented to 1922 agree-	Jan-July		14				
ment) 1945	Jan-July						
Delta Small 1945	Jan-July						
Delta 4s new assented (1942 agree't) 1963	Jan-July	17 1/2	17 1/2				
Delta Small 1963	Jan-July	17 1/2	17 1/2				
Delta Treasury 6s of 1913 (assented to 1922	Jan-July		10				
agreement) 1933	Jan-July						
Delta Small 1933	Jan-July						
Delta 6s new assented (1942 agree't) 1963	Jan-July	20	20				
Delta Small 1963	Jan-July	20	21				
Delta Small 1963	Jan-July	20	21				
Delta Milan (City of) 6 1/2s 1952	April-Oct	111	114 1/2				
Minas Geraes (State)—							
Delta Secured extl sinking fund 6 1/2s 1958	Mar-Sept						
Stamped pursuant to Plan A (interest	Mar-Sept						
reduced to 2.125%) 2008	Mar-Sept	51	43				
Delta Secured extl sink fund 6 1/2s 1959	Mar-Sept		52				
Stamped pursuant to Plan A (interest	Mar-Sept		72				
reduced to 2.125%) 2008	Mar-Sept		73				
Norway (Kingdom of)—							
External sinking fund old 4 1/4s 1965	April-Oct	100	99 1/2				
4 1/4s s f extl loan new 1965	April-Oct	99	96 1/2				
4s sinking fund external loan 1963	Feb-Aug	99 1/2	99 1/2				
Municipal Bank extl sink fund 5s 1970	June-Dec	99 1/2	99				
Delta Nuremberg (City of) 6s 1952	Feb-Aug	100 1/2	99				
4 1/2s debt adj 1972	Feb-Aug	100 1/2	150				
Oriental Development Co Ltd—							
Delta 6s extl loan (30-yr) 1953	Mar-Sept	168	171 1/2				
6s due 1953 extended to 1963	Mar-Sept	168	171 1/2				
Delta 5 1/2s extl loan (30-yr) 1958	May-Nov	168	171 1/2				
5 1/2s due 1958 extended to 1968	May-Nov	168	171 1/2				
Delta Pernambuco (State of) 7s 1947	Mar-Sept	96 1/4	89 1/2				
Stamped pursuant to Plan A (interest	Mar-Sept	96 1/4	89 1/2				
reduced to 2.125%) 2008	Mar-Sept	96 1/4	89 1/2				
Delta Peru (Republic of) external 7s 1959	Mar-Sept	73 1/4	74				
Delta Nat loan extl s f 6s 1st series 1960	June-Dec	74	74				
Delta Nat loan extl s f 6s 2nd series 1961	April-Oct	73 1/4	74				
Delta Poland (Republic of) gold 6s 1940	April-Oct	11 1/2	11 1/2				
Delta 4 1/2s assented 1958	April-Oct	11 1/2	11 1/2				
Delta Stabilization loan sink fund 7s 1947	April-Oct	15 1/4	15 1/4				
Delta 4 1/2s assented 1968	April-Oct	11 1/2	11 1/2				
Delta External sinking fund gold 8s 1950	Jan-July	14	20				
Delta 4 1/2s assented 1963	Jan-July	11 1/2	10				
Porto Alegre (City of)—							
5s 1961 stamped pursuant to Plan A	Jan-July						
(interest reduced to 2.375%) 2001	Jan-July	50	47				
Delta 7 1/2s 1968 stamped pursuant to Plan A	Jan-July		54 1/2				
(interest reduced to 2.25%) 2006	Jan-July	48 1/4	46 3/4				
Delta Prussia (Free State) 6 1/2s (26 loan) '51	Mar-Sept	106	87				
Delta 6s s f gold extl ('27 loan) 1952	Apr-Oct	106	87				
Delta Rio de Janeiro (City of) 8s 1946	Apr-Oct	72	88				
Stamped pursuant to Plan A (interest	Apr-Oct		107				
reduced to 2.375%) 2001	Apr-Oct	53	47				
Delta External secured 6 1/2s 1953	Feb-Aug	58 1/2	58 1/2				
Stamped pursuant to Plan A (interest	Feb-Aug	62	65 1/2				
reduced to 2%) 2012	Feb-Aug						
Rio Grande do Sul (State of)—							
Delta 8s external loan of 1921 1946	April-Oct	80 1/4	37 1/2				
Stamped pursuant to Plan A (interest	April-Oct		42				
reduced to 2.5%) 1999	April-Oct						
Delta 6s internal sinking fund gold 1968	June-Dec	69	58 1/2				
Stamped pursuant to Plan A (interest	June-Dec		70				
reduced to 2%) 2012	June-Dec		77				
Delta 7s external loan of 1918 due 1966	May-Nov	49	45 1/2				
Stamped pursuant to Plan A (interest	May-Nov	80	75 1/2				
reduced to 2.25%) 2004	May-Nov		86 1/4				
Delta 7s 1967 stamped pursuant to Plan A	June-Dec	52	49 1/2				
(interest reduced to 2.25%) 2004	June-Dec		60				
Delta Rome (City of) 6 1/2s 1952	April-Oct	52 3/4	46 1/2				
Delta Sao Paulo (City) 8s 1952	May-Nov	119	115				
Stamped pursuant to Plan A (interest	May-Nov		119				
reduced to 2.375%) 2001	May-Nov	55	55				
Delta 6 1/2s extl secured sinking fund 1957	May-Nov	56 1/2	55				
Stamped pursuant to Plan A (interest	May-Nov		57 1/2				
reduced to 2%) 2012	May-Nov						
Sao Paulo (State of)—							
5s 1936 stamped pursuant to Plan A	Jan-July		54				
(interest reduced to 2.5%) 1999	Jan-July	90	90				
Delta 8s external 1950	Jan-July	110	90				
Stamped pursuant to Plan A (interest	Jan-July		97 1/2				
reduced to 2.5%) 1999	Jan-July						
Delta 7s external water loan 1956	Mar-Sept	95	92				
Stamped pursuant to Plan A (interest	Mar-Sept		98				
reduced to 2.25%) 2004	Mar-Sept						
Delta 6s external dollar loan 1968	Jan-July	96	87				
Stamped pursuant to Plan A (interest	Jan-July		96 1/2				
reduced to 2%) 2012	Jan-July						
For footnotes see page 29.							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 27

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	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low High	No.	Low High			Low High	No.	Low High
Central of Georgia Ry—					Cuba RR—				
First mortgage 4s series A 1955	Jan-July				Δ 1st mortgage 4s June 30 1970	Jan-July	29 3/4	29 3/4	19
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May				Δ Imp & equip 4s 1970	June-Dec			26 1/2
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May				Δ 1st lien & ref 4s series A 1970	June-Dec			33
Central RR Co of N J 3 1/2s 1987	Jan-July	59 3/8	59 3/8	59 3/8	Δ 1st lien & ref 4s series B 1970	June-Dec			34
Central New York Power 3s 1974	April-Oct	42	42	43	Curtis Publishing Co—				33 1/2
Central Pacific Ry Co—					6s subord inc debts 1986	April-Oct			33 1/2
First and refund 3 1/2s series A 1974	Feb-Aug				Daystrom Inc—				92
First mortgage 3 1/2s series B 1968	Feb-Aug				4 1/2% conv subord debts 1977	Mar-Sep			97 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July				Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	107	104 1/2	140
3 1/2s debentures 1981	Jan-July				First mortgage 3 1/2s 1982	Feb-Aug			80
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	105	103 1/2	105	First mortgage 3s 1984	Mar-Sept			85
Refund and imp M 3 1/2s series D 1996	May-Nov				1st mortgage 5s 1987	May-Nov			82 1/2
Refund and imp M 3 1/2s series E 1996	Feb-Aug	88 1/2	86	88 1/2	Dayton Union Ry 3 1/2s series B 1965	June-Dec	106 1/2	106 1/2	106 1/2
Refund and imp M 3 1/2s series H 1973	June-Dec	100 1/2	100 1/2	100 1/2	Deere & Co 2 3/4s debentures 1965	April-Oct			87 1/2
R & A div first consol gold 4s 1989	Jan-July				3 1/2s debentures 1977	Jan-July			84 1/2
Second consolidated gold 4s 1989	Jan-July				Delaware & Hudson 4s extended 1963	May-Nov			87 1/2
Chicago Burlington & Quincy RR—					Delaware Lackawanna & Western RR Co—				90 1/2
General 4s 1958	Mar-Sept				New York Lackawanna & Western Div				87
First and refunding mortgage 3 1/2s 1985	Feb-Aug				First and refund M 6s series C 1973	May-Nov			87
First and refunding mortgage 2 3/4s 1970	Feb-Aug				Δ Income mortgage due 1993	May			48 1/2
1st & ref mtge 3s 1990	Feb-Aug				Morris & Essex Division				61
Chicago & Eastern Ill RR—					Collateral trust 4-6s May 1 2042	May-Nov	62 1/2	62	62 1/2
Δ General mortgage inc conv 5s 1997	April	58	57 1/4	58 1/4	Pennsylvania Division—				60
First mortgage 3 1/2s series B 1985	May-Nov				1st mtge & coll tr 5s ser A 1985	May-Nov			55 1/2
5s income debts Jan 2054	May-Nov				Delaware Power & Light 3s 1973	April-Oct			88
Chicago & Erie 1st gtd 5s 1982	May-Nov				1st mtge & coll tr 2 3/4s 1980	Mar-Sept			84
Chicago Great Western 4s ser A 1988	Jan-July	72	72	72	1st mtge & coll tr 5s 1987	Jan-July	107	107	107
Δ General inc mtge 4 1/2s Jan 1 2038	April				Denver & Rio Grande Western RR—				82 1/2
Chicago Indianapolis & Louisville Ry—					First mortgage series A (3% fixed				84
Δ 1st mortgage 4s inc series A Jan 1983	April				1% contingent interest) 1993	Jan-July			84
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April				Income mortgage series A (4 1/2%				84
Chicago Milwaukee St Paul & Pacific RR—					contingent interest) 2018	April			84
First mortgage 4s series A 1994	Jan-July				1% contingent interest) 1993	Jan-July			93
General mortgage 4 1/2s inc ser A Jan 2019	April				Detroit Edison 3s series H 1970	June-Dec	94 1/4	93 1/4	94 1/2
4 1/2s conv increased series B Jan 1 2044	April	52	51 1/4	52 1/2	General and refund 2 3/4s series I 1982	May-Sept			85
5s inc debts ser A Jan 1 2055	Mar-Sept	40 1/4	43 1/8	45 1/4	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept			82
Chicago & North Western Ry—					Gen & ref 3 3/4s ser K 1976	May-Nov			86
Second mortgage conv inc 4 1/2s Jan 1 1999	April	44 1/4	43 1/4	45 1/2	3s convertible debentures 1958	June-Dec			196
First mortgage 3s series B 1989	Jan-July				3 1/2s convertible debentures 1969	Feb-Aug			145 1/2
Chicago Rock Island & Pacific RR—					3 1/2s debts 1971 (conv from Oct 1 1958)	Mar-Sept	115 1/2	115 1/2	116
1st mtge 2 3/4s ser A 1980	Jan-July				Gen & ref 2 3/4s ser N 1984	Mar-Sept			86
4 1/2s income debts 1995	Mar-Sept				Gen & ref 3 1/2s series O 1980	Jan-July			92
Chicago Terre Haute & Southeastern Ry—					Detroit & Mack first lien gold 4s 1995	May-Nov			60
First and refunding mtge 2 3/4s-4 1/2s 1994	Jan-July				Second gold 4s 1995	June-Dec			70
Income 2 3/4s-4 1/2s 1994	Jan-July	57	57	57 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov			92
Chicago Union Station—					Detroit Tol & Ironton RR 2 3/4s ser B 1976	Mar-Sept			76
First mortgage 3 1/2s series F 1963	Jan-July	94 1/2	94 1/2	94 1/2	Douglas Aircraft Co Inc—				86 1/2
First mortgage 2 3/4s series G 1963	Jan-July				4s conv subord debentures 1977	Feb-Aug	98 1/2	97 1/2	99
Chicago & Western Indiana RR Co—					Dow Chemical 2.35s debentures 1961	May-Nov			95 1/2
1st coll trust mtge 4 1/2s ser A 1982	May-Nov				3s subordinated debts 1982	Jan-July			117 1/2
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct				Dresser Industries Inc—				103 1/2
First mortgage 2 3/4s 1978	Jan-July				4 1/2s conv subord debts 1977	Mar-Sept	103 1/2	102 1/2	103 1/2
1st mortgage 4 1/2s 1987	May-Nov	104	104	104	Duquesne Light Co 2 3/4s 1977	Feb-Aug	88 1/2	87 1/2	88 1/2
Cincinnati Union Terminal—					1st mortgage 2 3/4s 1979	April-Oct			82
First mortgage gtd 3 1/2s series E 1969	Feb-Aug				1st mortgage 2 3/4s 1980	Feb-Aug			82 1/2
First mortgage 2 3/4s series G 1974	Feb-Aug				1st mortgage 3 1/2s 1983	Mar-Sept			91 3/4
C I T Financial Corp 2 1/2s 1959	April-Oct	98 3/8	97 7/8	98 1/2	Eastern Gas & Fuel Associates—				91 1/2
4s debentures 1960	Jan-July	101	100 1/2	101	1st mortgage & coll tr 3 1/2 1965	Jan-July	91 1/2	91 1/2	92
3 1/2s debentures 1970	Mar-Sept	97	96 1/2	98	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July			106
4 1/2s debentures 1971	Apr-Oct	104 1/2	103 3/4	104 1/2	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept			89
Cities Service Co 3s s f debts 1977	Jan-July	89	89	89 1/2	El Paso & Southwestern first 5s 1965	April-Oct			100
Cleveland Cincinnati Chicago & St Louis Ry—					5s stamped 1965	April-Oct			97 1/2
General gold 4s 1993	June-Dec				Erie Railroad Co—				99
General 5s series B 1993	June-Dec				General mtge inc 4 1/2s ser A Jan 2015	April	46	45	47 1/2
Refunding and imp 4 1/2s series E 1977	Jan-July	59 3/4	59	60 3/4	First consol mortgage 3 3/4s ser E 1964	April-Oct			82
Cincinnati Wah & Mich Div 1st 4s 1991	Jan-July				First consol mortgage 3 3/4s ser F 1990	Jan-July			72
St Louis Division first coll trust 4s 1990	May-Nov				First consol mortgage 3 3/4s ser G 2000	Jan-July			62
Cleveland Electric Illuminating 3s 1970	June-Dec	95	93	95	Δ 5s income debts Jan 1 2020	April-Oct	43 1/2	40	44
First mortgage 3s 1982	June-Dec				Ohio division first mortgage 3 1/2s 1971	Mar-Sept			87 1/2
First mortgage 2 3/4s 1985	Mar-Sept				Fansteel Metallurgical Corp—				116
First mortgage 3 3/4s 1986	June-Dec				4 1/2s conv subord debts 1976	April-Oct			116
First mortgage 3s 1989	May-Nov				Firestone Tire & Rubber 3s debts 1961	May-Nov			97 1/2
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct				2 3/4s debentures 1972	Jan-July			85
Colorado Fuel & Iron Corp—					3 1/2s debentures 1977	May-Nov			92
4 1/2s series A s f conv debts 1977	Jan-July	82 1/2	81 3/4	83	Florida East Coast first 4 1/2s 1959	June-Dec			99
Columbia Gas System Inc—					Δ First and refunding 5s series A 1974	Mar-Sept	78 1/4	78 1/4	79 1/4
3s debentures series A 1975	June-Dec				Foremost Dairies Inc 4 1/2s 1980	Jan-July			92
3s debentures series B 1975	Feb-Aug				Port Worth & Denver Ry Co 4 1/2s 1982	May-Nov			88
3 1/2s debentures series C 1977	April-Oct				Gardner-Denver Co—				106
3 1/2s debts series D 1979	Jan-July				4 1/2s conv subord debts 1976	April-Oct			104
3 1/2s debentures series E 1980	Mar-Sept				General American Transportation—				106 1/2
3 1/2s debentures series F 1981	April-Oct				4s conv subord debentures 1961	May-Nov			105
4 1/2s debts series G 1981	April-Oct				General Cigar Co Inc—				89 1/2
5 1/2s debts series H 1982	June-Dec	107 1/4	107 1/4	108	5 1/2s inc subord debts 1987	June-Dec	89 1/2	88	89 1/2
5s debts series I 1982	Apr-Oct	104 1/4	104 1/4	104 1/4	General Dynamics Corp—				117 1/2
3 1/2s subord conv debts 1964	May-Nov				3 1/2s convertible debentures 1975	April-Oct			116 1/2
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept				General Electric Co 3 1/2s debts 1976	May-Nov	99 3/4	99 1/2	100
1st mortgage 3 1/2s 1983	May-Nov				General Foods Corp 3 1/2s debts 1976	Jan-July			96 1/2
1st mortgage 3 1/2s 1986	April-Oct				General Motors Acceptance Corp—				100
1st mtge 4 1/2s 1987	Mar-Sept	101	101	101	4s debentures 1958	Jan-July	100	99 1/2	100 1/2
Combustion Engineering Inc—					3s debentures 1960	April-Oct	98 1/2	98 1/2	98 1/2
3 1/2s conv subord debts 1981	June-Dec	91 3/4	89 1/2	91 3/4	3 1/2s debentures 1961	Mar-Sept	100 1/8	99 1/2	100 1/8
Commonwealth Edison Co—					2 1/2s debentures 1964	Jan-July	92 1/4	92 1/4	92 1/4
First mortgage 3s series L 1977	Feb-Aug	94	94	95	3s debentures 1969	Jan-July	97	96 3/4	97 1/2
First mortgage 3s series N 1978	June-Dec				3 1/2s debentures 1972	Mar-Sept	97 3/4	96 3/4	97 3/4
3s sinking fund debentures 1999	April-Oct				3 1/2s debentures 1975	Mar-Sept	97 3/4	96 3/4	97 3/4
2 3/4s s f debentures 1989	April-Oct				5s debentures 1977	Feb-Aug	111 1/2	110 3/4	111 1/2
2 3/4s s f debentures 2001	April-Oct				General Motors Corp 3 1/2s debts 1979	Jan-July	97 1/2	97 1/2	98
Compania Salitrera—See Anglo-Lautaro Nitrate					General Realty & Utilities Corp—				88 3/4
Consolidated Edison of New York—					4s conv income debentures 1969	Mar-Sept			88 3/4
First and refund mtge 2 3/4s ser A 1982	Mar-Sept				General Shoe Corp 3.30s debts 1980	Mar-Sept			95
First and refund mtge 2 3/4s ser B 1977	April-Oct				General Telephone Corp 4s conv debts 1971	May-Nov	100 1/4	99	100 1/2
First and refund mtge 2 3/4s ser C 1972	June-Dec				4 1/2s conv debts 1977	June-Dec	100 3/4	105	106 3/4
First and refund mtge 3s ser D 1972	May-Nov				General Tire & Rubber Co 4 1/2s 1981	April-Oct			83
First and refund mtge 3s ser E 1979	Jan-July				Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov			95 1/2
First and refund mtge 3s ser F 1981	Feb-Aug				Grace (W R) & Co 3 1/2s conv sub deb '75	May-Nov	89 3/8	88	89 1/2
1st & ref M 3 1/2s series G 1981	May-Nov				Grand Union Company—				166 3/4
1st & ref M 3 1/2s series H 1982	Mar-Sept				3 1/2s conv subord debts 1969	Mar-Sept			166 3/4
1st & ref M 3 1/2s series I 1983	Jan-July				Great Northern Ry Co—				102 1/2
1st & ref M 3 1/2s series J 1984	Jan-July				General 5s series C 1973	Jan-July			99 3/8
1st & ref 3 1/2s series K 1985	June-Dec				General 4 1/2s series D 1976	Jan-July			73 1/2
1st & ref M 3 1/2s series L 1986	May-Nov				General mortgage 3 1/2s series N 1990	Jan-July			73
1st & ref M 4 1/2s series M 1986	April-Oct	</							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 27

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes sections for BONDs and NEW YORK STOCK EXCHANGE.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 27

BONDS New York Stock Exchange				BONDS New York Stock Exchange							
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1
		Low	High					Low	High		
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	95 1/4	94 1/4 95 1/4	7	89 95 1/4	Standard Oil Products 5s conv 1967	June-Dec	79 1/4	79 1/4 79 1/4	9	66 1/4 84
4 1/2s conv subord deb 1987	Feb-Aug	106 3/4	105 1/4 106 3/4	628	99 1/2 115	Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	103 1/4	101 103 1/4	124	95 1/4 124 1/2
Pillsbury Mills Inc 3 1/2s s i deb 1972	June-Dec		91 1/2		86 92	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	83	83 90	41	80 1/4 90
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec		75 3/4		82 83	2 3/4s debentures 1974	Jan-July		88 90		83 1/4 81 1/2
Pittsburgh Cincinnati Cinc & St Louis Ry						Standard Oil Co (Ohio)					
Consolidated guaranteed 4s ser H 1960	Feb-Aug		96 1/2		97 99 1/2	4 1/4s sinking fund debentures 1982	Jan-July		106 1/2 106 1/2	5	99 106 1/2
Consolidated guaranteed 4 1/2s ser J 1963	Feb-Aug		99 3/4 100		98 101 1/2	Stauffer Chemical 3 1/2s deb 1973	Mar-Sept		98		96 100 1/2
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		98		98 100 3/4	Sunray Oil Corp 2 1/2s debentures 1966	Jan-July		94		88 90
Pittsburgh Cinc Chicago & St Louis RR						Superior Oil Co 8 1/4s deb 1941	Jan-July	99	99 99	5	88 90
General mortgage 3 1/2s series A 1970	June-Dec	92 1/4	92 92 1/4	7	92 103 3/4	Surface Transit Inc 1st mtge 6s 1971	May-Nov	80	79 1/2 80	26	78 1/2 81 1/4
General mortgage 5s series B 1975	April-Oct		93 3/4 93 3/4	1	92 103 1/4	Swift & Co 2 1/2s debentures 1972	Jan-July	83 1/2	83 1/2 83 1/2	1	80 1/4 90
General mortgage 3 1/2s series E 1975	April-Oct	72 1/2	72 1/2 72 1/2	10	72 1/2 83 1/4	2 1/2s debentures 1973	May-Nov		90 96		85 89 3/4
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov		96 3/4		96 3/4 96 3/4						
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		92 1/2		89 1/2 95 3/4						
Pittsburgh Plate Glass 3s deb 1967	April-Oct		96		90 97						
Pittsburgh Youngstown & Ashtabula Ry											
First general 5s series B 1962	Feb-Aug		99 1/2		99 1/2 101 1/2						
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		89 1/2		89 1/2 89 1/2						
3 1/2s s i debentures 1986	April-Oct		90								
Poconac Electric Power Co											
1st mortgage 3s 1983	Jan-July		82		82 82						
Procter & Gamble 3 1/2s deb 1981	Mar-Sept		100 3/4 100 3/4	1	95 102 1/2						
Public Service Electric & Gas Co											
3s debentures 1963	May-Nov	97 1/4	97 1/4 97 1/4	15	89 1/2 98						
First and refunding mortgage 3 1/2s 1968	Jan-July		95 1/2		90 95 1/4						
First and refunding mortgage 5s 2037	Jan-July		105		104 1/2 111 1/4						
First and refunding mortgage 8s 2037	June-Dec		164 1/2 165		162 173 1/2						
First and refunding mortgage 3s 1972	May-Nov		87 1/4 87 1/4	23	84 1/4 93						
First and refunding mortgage 2 1/2s 1979	June-Dec		87 1/4 87 1/4	1	87 1/4 87 1/4						
3 1/2s debentures 1972	June-Dec		96 1/2		95 3/4 96 3/4						
1st and refunding mortgage 3 1/2s 1983	April-Oct		88 3/4		85 93						
3 1/2s debentures 1975	Apr-Oct		95		89 3/4 97 1/4						
4 1/2s debentures 1977	Mar-Sept		106 3/4 106 3/4	5	98 1/4 106 1/2						
Quaker Oats 2 1/2s debentures 1964	Jan-July		93		90 94						
Radio Corp of America 3 1/2s conv 1980	June-Dec	91	90 91	221	83 1/2 102 3/4						
Reading Co first & ref 3 1/2s series D 1985	May-Nov		69		64 7/8 82						
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		89		80 92 1/4						
Rheem Mfg Co 3 1/2s deb 1975	Feb-Aug		80		80 91						
Rhine-Westphalia Elec Power Corp											
8 1/2 Direct mtge 7s 1950	May-Nov				180 180						
8 1/2 Direct mtge 6s 1952	May-Nov		156		161 161						
8 1/2 Consol mtge 6s 1953	Feb-Aug		156								
8 1/2 Consol mtge 6s 1955	April-Oct		156		152 152						
Debt adjustment bonds											
5 1/4s series A 1978	Jan-July		83 1/2		77 1/2 85						
4 1/2s series B 1978	Jan-July		79		72 80						
4 1/2s series C 1978	Jan-July		79		72 79						
Rochester Gas & Electric Corp											
General mortgage 3 1/2s series J 1969	Mar-Sept		90		84 93						
Rohr Aircraft Corp											
5 1/4s conv subord deb 1977	Jan-July	93 1/2	93 93 1/2	66	83 1/2 112						
Royal McBee Corp											
6 1/4s conv subord deb 1977	June-Dec	107 1/4	106 107 1/4	134	105 1/2 108 3/4						
Saguenay Power 3s series A 1971	Mar-Sept		88 92		85 1/2 88						
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July		71 1/2		71 1/2 79 1/2						
Second gold 6s 1996	April-Oct		76 76	1	76 91						
St Louis-San Francisco Ry Co											
1st mortgage 4s series A 1997	Jan-July	72	72 72	31	68 86						
2nd mortgage inc 4 1/2s ser A Jan 2022	May	58	56 58	106	55 1/2 80 1/2						
1st mtge 4s ser B 1980	Mar-Sept		75		75 75						
5s income deb ser A Jan 2006	Mar-Nov	49 1/2	48 1/2 49 1/2	99	45 1/4 68 1/2						
St Louis-Southwestern Ry											
First 4s bond certificates 1989	May-Nov		98 100		91 1/2 103						
Second 4s inc bond certificates Nov 1989	Jan-July		90 98		81 93						
St Paul & Duluth first cons gold 4s 1968	June-Dec		95		96 96						
St Paul Union Depot 3 1/2s B 1971	April-Oct		90								
St Paul V & New England 1st gtd 4s 1989	May-Nov		95		94 1/2 101 1/2						
Scott Paper 3s conv debentures 1971	Mar-Sept	96 7/8	95 1/4 97 1/4	326	88 1/2 99 1/2						
Scovill Manufacturing 4 1/2s deb 1982	Jan-July		102 1/2		102 1/2 105 1/2						
Seaboard Air Line RR Co											
1st mtge 3s series B 1980	May-Nov		76 1/2		76 1/2 85 1/4						
2 1/2s s i debentures 1977	Mar-Sept		80								
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec		87		84 1/4 87						
3s debentures 1974	June-Dec										
Sears, Roebuck Acceptance Corp											
4 1/2s debentures 1972	Feb-Aug		106 107 1/2		97 1/2 106						
4 1/2s subord deb 1977	May-Nov	101 1/2	101 1/2 102	83	94 102 1/2						
5s debentures 1982	Jan-July		109 109 1/2	38	100 104 1/2						
Service Pipe Line 3.20s s i deb 1982	April-Oct		93 93	25	84 1/2 93						
Shamrock Oil & Gas Corp											
5 1/4s conv subord debentures 1982	April-Oct	106 1/2	105 106 1/2	75	99 1/2 106 1/2						
Ehell Union Oil 2 1/2s debentures 1971	April-Oct	90 1/2	90 1/4 91 1/2	80	82 1/2 91 1/2						
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	106 3/4	105 1/4 106 3/4	659	99 1/4 117 1/4						
Sinclair Oil 2 1/2s debentures 1965	Jan-July		94 96 1/4		93 94 1/2						
Smith-Corona Inc											
6s conv subord deb 1978	May-Nov	102 3/4	101 1/2 102 3/4	96	100 107						
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	86 1/2	86 1/4 86 1/2	11	80 1/2 88						
South & North Ala RR gtd 5s 1963	April-Oct		100		95 95						
Southern Bell Telephone & Telegraph Co											
3s debentures 1979	Jan-July		88 1/4 89 1/4	5	78 90 1/4						
2 1/2s debentures 1985	Feb-Aug		83 1/4 84 3/4	3	73 84 3/4						
2 1/2s debentures 1987	Jan-July		78		77 85						
Southern California Edison Co											
3 1/2s convertible debentures 1970	Jan-July	115	114 115	333	100 115						
Southern Indiana Ry 2 1/2s 1994	Jan-July	56	56 56	1	54 67						
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	120	114 1/2 120	41	114 1/2 173						
Southern Pacific Co											
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	93 3/4	93 3/4 93 3/4	34	84 1/2 101 3/4						
Gold 4 1/2s 1969	May-Nov	92	92 93 1/4	83	83 101 1/2						
Gold 4 1/2s 1981	May-Nov	86 1/2	86 87 3/4	115	79 1/4 97						
San Fran Term 1st mtge 3 1/2s ser A '75	June-Dec		83		82 86						
Southern Pacific RR Co											
First Mortgage 2 1/2s series E 1986	Jan-July		66		66 77						
First mortgage 2 1/2s series F 1966	Jan-July	64 3/4	64 3/4 64 3/4	10	59 71						
First mortgage 2 1/2s series G 1961	Jan-July	94	94 94	1	91 94						
1st mtge 5 1/2s series H 1983	Apr-Oct		103 103	2	99 1/2 109						
Southern Ry first consol gold 5s 1994	Jan-July	106 7/8	106 7/8 106 7/8	2	101 116						
Memphis Div first gold 5s 1996	Jan-July		99 99	2	98 1/2 107						
New Orleans & Northeastern RR											
Joint 8 1/2s 1977	May-Nov		88								
Southwestern Bell Tel 2 1/2s deb 1985	April-Oct	85	83 1/2 85	24	75 85						
3 1/2s debentures 1983	May-Nov	90 1/2	90 1/2 90 1/2	5	81 90 1/2						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 27

Table with columns: American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High), SIOCKS American Stock Exchange, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1 (Low, High). Lists various stocks like Algemeine Kunstzijde N V, American Engineering Co, etc.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 31

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	
E														
Eastern Sugar Associates—								Insurance Co of North America	5	92 1/2	89	92 1/2	2,875	81
Common shares of beneficial int.	1	—	18 1/2	18 3/4	200	16 1/2	30 1/2	Jan	10 1/4	10 1/4	1,700	17	109 3/4	
\$2 preferred	30	—	—	—	—	—	26	Nov	—	—	—	17	20	
Edu Corporation class A	1	7	6 1/2	7 1/4	2,100	x5 1/2	9 3/4	Apr	37	36 1/2	38 3/4	10,900	36	
Elder Mines Limited	1	—	—	—	—	—	1	Jan	9 1/2	9 1/2	10,900	6	15	
Electric Bond & Share common	5	27	26 3/4	27	7,200	22 1/2	32 3/4	Jul	4	3 3/4	4 1/4	4,100	3	
Electricographic Corp common	1	—	—	—	—	—	12 1/2	Oct	7 3/4	6 3/4	7 3/4	2,700	6	
Electronic Communications Inc	1	—	—	—	—	—	8	Feb	1 1/2	1 1/2	2	2,400	1	
Electronics Corp of America	1	6 3/4	5 3/4	7	6,100	5 1/2	11 1/2	Oct	1 1/2	1 1/2	2	2,400	1	
El-Tronics Inc.	5c	1 1/2	1 1/2	1 3/4	14,700	1 1/2	1 1/2	Jan	3 1/2	3	3 1/2	2,600	3	
Empire Air Freight Corp	20c	12 3/4	11 1/2	12 3/4	1,700	11	11	Dec	8 1/2	8 1/4	8 3/4	700	8 1/2	
Empire District Electric 5% pfd	100	—	—	—	—	—	85	Dec	7 1/2	7 1/2	7 1/2	200	5 1/2	
Empire Millwork Corp	1	9	9	9	100	7	7	Feb	3 1/2	3	3 1/2	2,600	3	
Equity Corp common	10c	2 1/2	2 1/2	2 3/4	9,300	2 1/4	4	Jan	1 1/2	1 1/2	1 1/2	11,400	1	
\$2 convertible preferred	1	33 1/4	32 3/4	33 3/4	1,200	32 1/2	42 1/2	Jan	1 1/2	1 1/2	1 1/2	21,100	1 1/2	
Eric Forge & Steel Corp com	1	5 1/2	5 1/4	5 1/2	4,900	5 1/4	5 1/2	Dec	10	9 3/4	9 3/4	11,400	9 3/4	
6% cum 1st preferred	10	9 3/4	9 3/4	9 3/4	260	9 3/4	9 3/4	Oct	1 1/2	1 1/2	1 1/2	2,100	1 1/2	
Ero Manufacturing Co.	1	—	—	—	—	—	5 1/2	Dec	—	—	—	—	—	
Esquire Inc	1	—	—	—	—	—	5	Feb	—	—	—	—	—	
Eureka Corporation Ltd	\$1 or 25c	—	—	—	21,000	—	—	Oct	—	—	—	—	—	
Eureka Pipe Line common	10	—	—	—	—	—	9 1/2	Nov	—	—	—	—	—	
F														
Factor (Max) & Co class A	1	8 3/4	8 1/2	9 1/4	5,600	7 1/2	12 3/4	Aug	7 3/4	7 1/2	7 3/4	28,700	7 1/2	
Fairchild Camera & Instrument	1	19 1/4	18 3/4	19 3/4	1,600	16	16	Apr	—	—	—	100	2 1/2	
Faraday Uranium Mines Ltd	1	1 1/4	1 1/4	1 1/4	8,600	1	1	Dec	—	—	—	—	—	
Fargo Oils Ltd	1	5 1/2	5 1/2	5 1/2	16,000	3 1/2	10 1/2	Jul	—	—	—	—	—	
Financial General Corp	10c	5 1/4	5 1/4	5 1/4	4,800	4 1/4	7 1/2	Apr	—	—	—	—	—	
Fire Association (Phila)	10	32 1/2	31	33	3,800	30 1/2	45	Jan	—	—	—	—	—	
Firth Sterling Inc	2.50	8 3/4	8 1/4	8 3/4	10,600	7 3/4	16 1/2	Aug	—	—	—	—	—	
Fishman (M H) Co Inc	1	—	—	—	—	—	9 1/2	Dec	—	—	—	—	—	
Florida Canada Corp	1	7 3/4	7 1/2	7 3/4	4,300	6 1/2	11	Mar	—	—	—	—	—	
Flying Tiger Line Inc	1	6 1/2	6	7	4,900	5 1/2	10 1/2	Jul	—	—	—	—	—	
Ford Motor of Canada	—	—	—	—	—	—	—	—	—	—	—	—	—	
Class A non-voting	—	—	—	—	—	—	—	—	—	—	—	—	—	
Class B voting	—	—	—	—	—	—	—	—	—	—	—	—	—	
Ford Motor Co Ltd	—	—	—	—	—	—	—	—	—	—	—	—	—	
American dep rets ord reg	\$1	4 1/4	4 1/4	4 1/4	13,800	3 3/4	5 1/2	Jul	—	—	—	—	—	
Fort Pitt Industries Inc	1	4	4	4 1/4	4,100	3 3/4	7 1/2	Jan	—	—	—	—	—	
Fox Head Brewing Co	1.25	1 1/4	1	1 1/4	6,000	7/8	2 3/4	Jan	—	—	—	—	—	
Fresnillo (The) Company	1	5 1/2	5	5 1/4	1,700	5	9 3/4	Jan	—	—	—	—	—	
Fuller (Geo A) Co	5	15 1/2	15 1/2	15 3/4	200	15	20 1/2	Jul	—	—	—	—	—	
G														
Galkena Mines Ltd	1	1 1/4	1 1/4	1 1/4	700	1 1/4	1 3/4	Jul	—	—	—	—	—	
Gatineau Power Co common	100	—	27 1/2	27 1/2	100	27 1/2	30 1/2	Jun	—	—	—	—	—	
5% preferred	100	—	—	—	—	—	—	—	—	—	—	—	—	
Gelman Mfg Co common	1	2	2	2 1/4	600	2	2 1/2	Mar	—	—	—	—	—	
General Acceptance Corp warrants	—	—	—	—	—	—	—	—	—	—	—	—	—	
General Alloys Co	—	—	—	—	—	—	—	—	—	—	—	—	—	
General Builders Supply Corp com	1	1	1	1 1/8	5,000	3/4	3	Feb	—	—	—	—	—	
5% convertible preferred	25	—	—	—	—	—	—	—	—	—	—	—	—	
General Electric Co Ltd	—	—	—	—	—	—	—	—	—	—	—	—	—	
American dep rets ord reg	\$1	—	—	—	—	—	—	—	—	—	—	—	—	
General Fireproofing common	5	34 1/2	34	35 1/4	800	34	37 1/2	Jan	—	—	—	—	—	
General Indus Enterprises	—	—	—	—	—	—	—	—	—	—	—	—	—	
General Plywood Corp common	50c	12 1/4	11 3/4	12 3/4	12,900	11 3/4	17 1/2	Oct	—	—	—	—	—	
General Stores Corporation	1	7 1/2	7 1/8	7 3/4	11,900	7 1/8	11 1/2	Dec	—	—	—	—	—	
General Transistor Corp	25c	15 3/4	15 3/4	16 1/4	2,500	15 3/4	18 1/2	Aug	—	—	—	—	—	
Georgia Power \$5 preferred	—	—	—	—	—	—	—	—	—	—	—	—	—	
\$4.60 preferred	93	93	93	93	100	93	99 1/2	May	—	—	—	—	—	
Giant Yellowknife Gold Mines	1	4 1/2	4	4 1/2	8,800	3 1/2	7 1/2	Jan	—	—	—	—	—	
Gilbert (A C) common	—	—	—	—	—	—	—	—	—	—	—	—	—	
Gilchrist Co	—	—	—	—	—	—	—	—	—	—	—	—	—	
Glen Alden Corp	1	8 1/4	8 1/4	9 1/2	6,500	8 1/4	10 1/2	Jan	—	—	—	—	—	
Glenmore Distillers class B	9 1/2	9 1/2	9 1/2	9 1/2	700	8 3/4	14 1/2	Jul	—	—	—	—	—	
Globe Union Co Inc	—	—	—	—	—	—	—	—	—	—	—	—	—	
Globe Wernicke Industries	5	17	17	17 1/4	200	16 1/2	20 1/2	Mar	—	—	—	—	—	
Gobel (Adolf) Inc	1	13	12 1/2	13 1/2	600	12	15 1/2	Jul	—	—	—	—	—	
Gold Seal Dairy Products class A	10c	2	2	2 1/2	600	2	2 1/2	Mar	—	—	—	—	—	
Goldfield Consolidated Mines	1	—	—	—	—	—	—	—	—	—	—	—	—	
Goodman Manufacturing Co	16 1/2	—	—	—	—	—	—	—	—	—	—	—	—	
Gorham Manufacturing common	4	20 1/2	x16 1/2	16 3/4	9,000	x16 1/2	30 1/2	Apr	—	—	—	—	—	
Grand Rapids Varnish	1	—	—	—	—	—	—	—	—	—	—	—	—	
Gray Manufacturing Co	5	5	4 3/4	5 1/2	4,200	4 3/4	9 1/2	Jan	—	—	—	—	—	
Great Amer Industries Inc	10c	2	2	2 1/2	7,800	1 1/2	3 1/2	May	—	—	—	—	—	
Great Atlantic & Pacific Tea	—	—	—	—	—	—	—	—	—	—	—	—	—	
Non-voting common stock	—	242 1/4	237	245	725	149 1/2	245	Nov	—	—	—	—	—	
7% 1st preferred	100	—	123 1/4	125	240	118 1/2	132	Feb	—	—	—	—	—	
Great Lakes Oil & Chemical Co	1	1 3/4	1 3/4	1 1/2	9,800	1 1/4	3 1/2	Jul	—	—	—	—	—	
Great Western Financial Co	1	38 3/4	38 1/2	39 1/2	2,200	39	43 1/4	Dec	—	—	—	—	—	
Greer Hydraulics	50c	6 3/4	6 3/4	6 3/4	2,200	6	11 1/2	Jul	—	—	—	—	—	
Gridoil Freehold Leases	9c	3 3/4	3 1/2	3 3/4	13,500	3	12 1/2	May	—	—	—	—	—	
Griesedieck Company	1	—	—	—	—	—	—	—	—	—	—	—	—	
Grocery Stores Products common	5	—	—	—	—	—	—	—	—	—	—	—	—	
Gulf Films Company Inc	10c	2 1/2	2 1/2	2 3/4	8,800	2 1/2	4 1/2	May	—	—	—	—	—	
Gulf States Land & Industries	—	—	—	—	—	—	—	—	—	—	—	—	—	
Common	—	—	—	—	—	—	—	—	—	—	—	—	—	
\$4.50 preferred	—	66	66	66	70	56	86	Apr	—	—	—	—	—	
Gypsum Lime & Alabastine	—	—	—	—	—	—	—	—	—	—	—	—	—	
H														
H & B American Machine Co	10c	1 3/4	1 3/4	1 1/2	4,700	1 1/2	2 1/2	Dec	—	—	—	—	—	
Hall Lamp Co	2	—	—	—	—	—	—	—	—	—	—	—	—	
Harbor Plywood Corp	1	13 1/4	13 1/4	13 1/4	200	9 1/2	14	Mar	—	—	—	—	—	
Harshberger Corp	10	25 1/2	25 1/2	25 3/4	1,300	25 1/2	43 1/2	Jul	—	—	—	—	—	
Hartfield Stores Inc	1	7	6 3/4	7	500	6 3/4	8	Nov	—	—	—	—	—	
Harford Electric Light	2 1/2	54 1/2	54 1/2	55	1,000	50 1/2	59 1/2	Aug	—	—	—	—	—	
Harvard Investors Inc	1	2 1/2	2 1/2	2 3/4	200	2 1/2	3 1/2	Aug	—	—	—	—	—	
Hastings Mfg Co	2	2 3/4	2 3/4	2 3/4	1,200	2 1/2	3 1/2	Mar	—	—	—	—	—	
Hathaway Bakeries Inc														

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 27

Main table containing stock listings with columns for Stock Name, Par, 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 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Aircraft Products common.....50c	5 1/4	5	5 1/4	3,700	4 1/2	7 3/4
United Asbestos Corp.....1	5 1/8	5 1/8	5 1/2	5,700	4 1/2	7 1/2
United Cuban Oil Inc.....10c	1 1/2	1 1/2	1 3/4	7,800	1 1/2	1 3/4
United Elastic Corp.....1	29 1/4	29 1/4	29 1/4	300	29 1/4	39 3/4
United Milk Products common.....5	4	4	4	900	4	5 1/4
United Molasses Co Ltd.....1						
Amer dep rcts ord registered.....10s					4	5 1/2
United N J RR & Canal.....100	185 3/4	185 3/4	185 3/4	20	168	208
United Profit Sharing common.....25	1	1	1	700	1	1 1/2
10% preferred.....10	1	1	1	50	9	15
U S Air Conditioning Corp.....10c	1 1/4	1 1/4	1 3/4	17,800	1 1/4	2 1/4
U S Feil class B.....20 7/8	16 1/2	16 1/2	21 3/4	53,100	19 1/2	43 3/4
U S Rubber Reclaiming Co.....1	2	1 3/4	2	1,600	1 3/4	3 1/4
United States Vitamin Corp.....1	33 1/4	33 1/4	34 1/2	1,500	28	46 3/4
United Stores Corp common.....50c	1 1/8	1 1/8	1 1/4	1,100	4	4 1/2
Universal American Corp.....25c	1 1/8	1 1/8	1 1/4	5,000	1 1/8	2 1/4
Universal Consolidated Oil.....10		40 1/4	41 1/4	660	40 1/4	59 3/4
Universal Insurance.....15					25	31 1/2
Universal Marine Corp.....14	13 1/2	12 1/4	14	9,100	12 1/2	21
Universal Products Co common.....2	22 1/2	21 1/8	22 1/2	7,000	17 1/2	28 1/2
Utah-Idaho Sugar.....8	4 7/8	4 3/4	4 7/8	1,700	4 1/4	5 1/2

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Valspar Corp common.....1		4 3/4	5	2,100	4 1/2	6 1/4
\$4 convertible preferred.....5					78	85
Vanadium-Alloys Steel Co.....5	31 3/4	30 1/2	31 3/4	900	29 1/2	65 1/2
Van Norman Industries warrants.....1	1 3/4	1 1/2	1 3/4	1,100	1 1/2	1 3/4
Venezuelan Petroleum.....1		117 3/4	118	200	112	141
Vinco Corporation.....1	2 1/2	2 1/2	2 1/2	1,500	2 1/2	3
Virginia Iron Coal & Coke Co.....2	3 1/8	3	3 3/8	5,100	3	3 7/8
Vogt Manufacturing.....1		9	9	100	8 1/2	13 1/4
Vulcan Silver-Lead Corp.....1	3	3	3 3/8	9,200	2 3/4	7 1/2

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.....1	1 7/8	1 7/8	2	900	1 1/2	6 7/8
Wagner Baking voting cts ext.....100		56	56	10	2 1/4	104
7% preferred.....10					51	104
Waitt & Bond Inc.....1	1 3/4	1 1/2	1 3/4	1,100	1 1/2	1 3/4
\$2 cumulative preferred.....30		14 1/2	15	150	14	18
Wallace & Tiernan Inc.....1	24 1/2	24	24 1/2	1,700	23 1/2	33 1/2
Waltham Precision Instrument Co.....1	3 1/4	3 1/4	3 1/2	9,900	3 1/4	4 1/4
Webb & Knapp Inc.....10c	1	1	1 1/8	40,800	1	1 1/8
\$6 series preference.....104	104	104	106 1/2	10,810	103 1/2	160
Webster Investors Inc (Del).....5					16 1/4	21
Weiman & Company Inc.....1	2 1/4	2 1/4	2 1/4	1,500	2 1/4	3 1/4
Wentworth Manufacturing.....1.25	1	1	1 1/8	2,600	1	1 1/4
West Texas Utilities 4.40% pfd.....100					81	91
Western Leaseholds Ltd.....1	4 3/8	4 3/8	4 3/4	400	4 1/4	7 1/4
Western Maryland Ry 7% 1st pfd.....100					120	139 3/4
Western Stockholders Invest Ltd.....1s		61	64	4,000	1/2	1/2
Amer dep rcts ord shares.....20		26 1/2	26 3/4	300	54	68
Westmoreland Coal.....10	24 3/4	24 3/4	25	225	23 3/4	47
Weyenberg Shoe Mfg.....10c	1 1/8	1 1/8	1 1/2	14,300	1 1/8	1 1/2
White Eagle Internat Oil Co.....10	8 1/2	8 1/2	8 3/4	1,100	8 1/2	10 1/4
White Stores Inc common.....25					18	23 1/4
5 1/2% conv preferred.....1	1 3/4	1 1/2	1 3/4	1,900	1 1/2	1 3/4
Wichita River Oil Corp.....5	12	12	12	100	10 1/2	12 3/4
Wickes (The) Corp.....10	10 1/4	10 1/4	10 7/8	6,500	9 1/2	10 3/4
Williams (R C) & Co.....1	5 1/2	5 1/2	5 1/2	450	4 1/2	5 1/2
Wilson Brothers common.....1	3 1/2	3 1/2	3 3/4	400	2 1/2	3 1/2
5% preferred.....25		15	15	25	13 1/2	17 1/2
Wisconsin Pwr & Lt 4 1/2% pfd.....100		90	90	10	90	101
Wood (John) Industries Ltd.....1					33	43 1/2
Wood Newspaper Machine.....2					11 1/4	15 1/4
Woodall Industries Inc.....8	42 3/4	42 3/4	44	2,100	40 1/4	79 1/2
Woodley Petroleum common.....5s		5 1/2	5 1/2	1,500	5 1/2	6 1/2
Amer dep rcts ord reg.....21		1 1/4	1 1/4	13,500	1 1/4	1 3/4
6% preference.....10 1/4		9 3/4	10 1/2	4,500	9 3/4	10 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Amer Steel & Pump 4s Inc debts 1994.....June-Dec			335	45	5	45	57 1/4
Appalachian Elec Power 3 1/4s 1970.....June-Dec		96	95 3/4	96	5	84 1/2	97 1/4
Bethlehem Steel 6s Aug 1 1998.....Mar-Feb			130			121 1/2	130
Boston Edison 2 3/4s series A 1970.....June-Dec		91 1/2	91	91 1/2	32	81	91 1/2
Chicago Transit Authority 3 3/4s 1978.....Jan-July		77 1/2	77 1/2	18 3/4	73	76 1/2	86 1/2
Delaware Lack & Western RR.....1							
Lackawanna of N J Division.....1							
1st mortgage 4s series A 1993.....May-Nov		46	46	47 1/4	10	46	66
1st mortgage 4s series B 1993.....May			35	35	1	35	58 3/4
Finland Residential Mtge Bank 5s 1961.....Mar-Sept			39 1/2			39 1/2	95
Flying Tiger Line 5 1/2s conv debts 1967.....Jan-July		91	90 1/4	91	13	89 3/4	119
Guantanamo & Western RR 4s 1970.....Jan-July			54	55 1/2		53	57
Italian Power Realization Trust 6 1/2% liq tr cfs.....1			83	83	17	76 1/4	94
Midland Valley RR 4% 1963.....April-Oct			83			80	90
National Research Corp.....1							
5s convertible subord debentures 1976.....Jan-July		81 3/4	81 3/4	81 3/4	9	77	114
New England Power 3 1/4s 1961.....May-Nov			97 3/4	97 3/4	1	94 1/4	98 1/2
Nippon Electric Power Co Ltd.....1							
6 1/2s due 1953 extended to 1963.....Jan-July			97			97 1/2	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....April-Oct		96 7/8	96 3/4	96 7/8	9	88	98 1/2
1st mortgage 3s 1971.....April-Oct			388 1/2			80	89
Pennsylvania Water & Power 3 1/4s 1964.....June-Dec		97	97	97	5	89	97
3 1/4s 1970.....Jan-July			292	93		85	93
Public Service Electric & Gas Co 6s 1998.....Jan-July			130 1/2	133 1/2		118	136
Rapid Electrotape 7s deb 1967.....May-Nov		80	79 3/4	80	7	72	82
Safe Harbor Water Power Corp 3s, 1961.....May-Nov			390			380 1/2	80 1/2
Sapphire Petroleum Ltd 5s conv deb '62.....Jan-July			53 1/2	54 1/2		55	89
Southern California Edison 3s 1965.....Mar-Sept		96 1/4	96	96 3/4	52	87 1/2	97 1/2
3 1/2s series A 1973.....Jan-July			82			83 1/2	83 1/2
3s series B 1973.....Feb-Aug			84 1/4			76	82 1/2
2 1/2s series C 1976.....Feb-Aug			80			76 1/4	82
3 1/2s series D 1976.....Feb-Aug			84 1/4			84 1/4	91 1/2
3s series E 1978.....Feb-Aug		98	98	99 1/2	8	84	99 1/2
3s series F 1979.....Feb-Aug			83			85	90 1/2
3 1/2s series G 1981.....April-Oct			97			89	99
4 1/2s series H 1982.....Feb-Aug			104 3/4			94	104 1/4
4 1/2s series I 1982.....Jan-July			108	108	1	103	108
4 1/2s series J 1982.....Mar-Sept		109 3/4	109 3/4	109 3/4	18	103 3/4	109 3/4
Southern California Gas 3 1/4s 1970.....April-Oct		95 3/4	94 3/4	95 1/2	8	87 1/4	97
Southern Counties Gas (Calif.) 3s 1971.....Jan-July		88 1/2	88 1/2	88 1/2	1	84	91
Southwestern Gas & Electric 3 1/4s 1970.....Feb-Aug			392 1/2			83	93
United Dry & Chemical 6s 1973.....Feb-Aug			50	58 1/2		55	77
Wasatch Corp deb 6s ser A 1963.....Jan-July			100 1/2	100 1/2	1	97 1/2	104 1/4
Washington Water Power 3 1/2s 1964.....June-Dec			85 1/2			80	98 1/2
Webb & Knapp Inc 6s debts 1974.....June-Dec			65	65	8	63	77
West Penn Traction 5s 1960.....June-Dec			101	101	1	98	102 1/4
Western Newspaper Union 6s 1959.....Feb-Aug			95 1/4	95 1/4	1	92	101 1/4

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ Baden (Germany) 7s 1951.....Jan-July			185 1/2			190	196
Central Bk of German State & Prov Banks.....1							
4 1/2s series A 1952.....Feb-Aug			110			105	134
Δ 6s series B 1951.....April-Oct			100			91	108 1/2
Δ 6s series C 1952.....Jan-July			119	29		21 1/2	24 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Δ German Cons Munic 7s 1947.....Feb-Aug			175			126	182 1/2
Δ S f secured 6s 1947.....June-Dec			150			111 1/2	157 1/2
Δ Hanover (City of Germany).....1							
7s 1939 (60% redeemed).....Feb-Aug			35			45 1/4	52
Δ Hanover (Prov) 6 1/2s 1949.....Feb-Aug			165			70 1/4	73 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958.....Mar-Sept			365			54	54
Maranhao stamped (Plan A) 2 1/2s 2008.....May-Nov			57 1/2				
Mortgage Bank of Bogota.....1							
Δ 7s (issue of May 1927) 1947.....May-Nov			72			73	73
Δ 7s (issue of Oct 1927) 1947.....April-Oct			72			73	73
Mortgage Bank of Denmark 5s 1972.....June-Dec			100			99 1/2	101 1/4
Parana stamped (Plan A) 2 1/2s 2008.....Mar-Sept			55	57 1/2		53	53
Peru (Republic of).....1							
Sinking fund 3s Jan 1 1997.....Jan-July		44 1/4	44	45	39	44	52 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012.....Jan-July			38 1/2			39	41 3/4

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

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

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Rails	10 Second Grade Rails	10 Util-ities
Dec. 29								

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp	5	7 3/4	7 3/4	7 7/8	74	5 3/4	Jan 8 1/2 Mar
American Sugar Refining	100	24 3/8	24 3/8	24 3/8	50	22 3/8	Nov 3 1/2 May
American Tel & Tel	100	165 7/8	165	166 1/4	1,873	159 3/4	Oct 180 1/8 Mar
Anaconda Co	50	39 3/4	40 3/4	40 3/4	1,011	39 3/4	Dec 73 1/8 Jan
Boston & Albany RR	100	113 1/4	115	115	20	112 1/2	Dec 136 3/8 Feb
Boston Edison	25	48 3/8	47 3/8	49	362	44 1/2	Oct 54 Jan
Boston Pers Prop	5	38 1/2	39 1/2	39 1/2	180	36	Oct 49 1/2 July
Calumet & Hecla Inc	5	9	9	9 1/2	100	9	Dec 14 3/4 Aug
Cities Service Co	10	50 3/8	50 3/8	50 3/8	70	48 1/2	Dec 70 3/8 Aug
Copper Range Co	10	17	17 3/8	17 3/8	75	17	Dec 42 1/2 Jan
Eastern Gas & Fuel Assoc com	10	24	24 1/8	24 1/8	35	23 1/4	Dec 42 1/4 July
4 1/2% cum pfd	100	74 3/4	74 3/4	74 3/4	6	74 3/8	Sep 81 3/4 Mar
Eastern Mass St Ry Co	100	51	51	51	20	46	Jan 62 Feb
6% cum pfd class B	100	53 1/4	55 1/4	55 1/4	120	47	July 59 3/8 Mar
First Nat'l Stores Inc	5	37	37 1/2	37 1/2	1,566	37	Dec 59 3/8 Mar
Ford Motor Co	5	59	59	60 1/4	519	52 3/4	Feb 72 3/8 July
General Electric Co	5	59	60	61 1/4	20	32 3/4	Oct 46 1/2 Mar
Gillette Co	1	33 1/4	33 1/4	33 1/4	20	32 3/4	Oct 53 1/2 Jan
Island Creek Coal Co common	50	29 3/4	29 3/4	29 3/4	40	29 3/4	Dec 128 3/4 Jan
Kennecott Copper Corp	5	78 1/8	79 3/8	79 3/8	514	77 3/4	Dec 40 1/4 July
Lone Star Cement Corp	10	28 3/8	28 3/8	28 3/8	90	25 3/8	Oct 131 Jan
Maine Central RR Co 5% pfd	100	104	104	104	50	99 1/2	Nov 131 Jan
National Service Companies	1	5c	5c	5c	400	5c	Oct 12c Mar
New England Electric System	20	14 3/4	14 3/4	14 3/4	2,213	13 3/8	Nov 17 1/8 Jan
New England Tel & Tel Co	100	125 1/4	124	125 1/4	64	119	Oct 137 3/8 Jun
N Y N H & Hart RR	100	5	5 1/8	5 1/8	150	5	Dec 16 1/8 Jan
Olin Mathieson Chemical	5	37 3/8	39 3/8	39 3/8	311	37 3/8	Dec 61 7/8 July
Pennsylvania RR Co	50	11 1/8	11 1/8	12	584	11 1/8	Dec 22 3/8 Jan
Reece Folding Machine Co	2	1 3/8	1 3/8	1 3/8	100	1	May 2 1/4 Jan
Rexall Drug Co	2.50	48 1/2	50 3/8	50 3/8	3,653	47 1/2	Nov 10 3/4 Jan
Standard Oil Co (N J)	7	35 1/2	37 1/2	37 1/2	149	33 1/2	Nov 68 3/8 July
Stone & Webster Inc	1	18	18 1/2	18 1/2	131	17 1/2	Feb 20 3/8 Jan
Stop & Shop Inc	1	23 1/8	23	23 3/4	395	22 1/2	Oct 27 3/8 Aug
Torrington Co	5	34 3/8	33 3/8	35 1/4	3,112	33 3/8	Dec 47 3/4 Jan
United Fruit Co	25	32 1/4	30 7/8	32 5/8	2,405	30	Dec 45 3/8 Feb
United Shoe Mach Corp	5	30 7/8	32	32	227	30 7/8	Dec 49 Jan
U S Rubber Co	50	25 3/8	27 1/2	27 1/2	259	25 3/8	Dec 63 1/2 Jan
U S Smelting Rfg & Mining	50	61 3/8	59 3/8	62 3/4	662	52 1/2	Feb 68 3/4 July
Westinghouse Electric Corp	12.50	61 3/8	59 3/8	62 3/4	662	52 1/2	Feb 68 3/4 July

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	20 3/4	21 3/8	21 3/8	366	20 3/4	Dec 30 3/4 Apr
Baldwin Piano	8	16 1/2	16	16 1/2	184	14 3/8	Sep 26 1/2 Mar
Carey Manufacturing	10	24 1/2	24 1/2	24 1/2	25	21 1/4	Oct 21 1/4 May
Champion Paper common	5	33	33 1/2	33 1/2	101	32	Oct 37 3/8 Jan
4 1/2% preferred	5	92	92	92	1	85 3/4	Jun 98 1/2 Apr
Cincinnati Gas & Electric com	8.50	29	28 3/8	29 1/4	304	23 3/8	Sep 30 Apr
4% preferred	100	86 3/8	86 3/8	86 3/8	2	81 3/4	Oct 95 1/4 Jan
Cincinnati Milling	10	25 1/2	27 1/2	27 1/2	45	25 1/2	Dec 50 1/2 Jan
Cincinnati Telephone	50	76 1/2	75 1/2	77	481	75	Oct 90 1/2 Mar
Cincinnati Transit	12 1/2	4 1/2	4 1/2	4 1/2	2,732	3 3/4	July 4 3/4 Mar
Cincinnati Union Stockyards	5	15	15	15	2	15	Feb 20 1/2 Feb
Dixie Ice	5	10 1/2	10 1/2	10 1/2	40	10 1/2	Dec 10 1/2 May
East Picher	10	27 3/8	27 1/2	28 1/8	136	27 1/2	Dec 47 3/8 Jan
Gibson Art	5	50 1/2	50 1/2	50 1/2	160	50	Oct 68 Jan
Kahn (E) & Sons	5	17	17	17	15	17	Jan 25 Jan
Kroger	1	64 1/2	64 1/2	65 1/2	318	45 1/2	Jun 66 3/8 Dec
Procter & Gamble	2	53 1/2	53 1/2	56 1/4	1,014	44 1/4	Jun 56 1/4 Dec
U S Printing common	5	40	40	40	70	36	Jun 44 Jun
Allied Stores	5	35 3/4	35	35 3/4	104	35	Dec 47 1/4 July
American Airlines	1	14 3/4	14 1/4	14 3/4	205	14 1/4	Dec 24 Jan
American Can	12.50	40 1/2	40 3/8	40 1/2	25	37 1/2	Nov 45 1/2 July
American Cyanamid	10	43 1/2	43 1/2	43 1/2	20	36 3/8	Oct 48 3/8 July
American Radiator	5	10 1/2	10 1/2	10 1/2	50	10 1/2	Dec 18 Jan
American Telephone & Telegraph	100	165 3/4	165	166 1/8	222	160 3/4	Oct 180 1/8 Mar
Anaconda	25	75 1/2	75 1/2	75 3/4	70	70	Aug 77 3/4 Feb
Armco	50	40 1/4	39 3/4	40 3/8	239	39 3/4	Dec 72 3/4 Jan
Armour	10	43 1/4	40 1/2	43 1/4	405	39 3/4	Dec 65 3/4 Jan
Ashland Oil	5	11 1/2	11 1/2	11 1/2	9	11	Oct 16 1/4 Jan
Avco Manufacturing	3	14 3/8	14 1/2	15	476	14 1/2	Dec 19 1/2 May
Bethlehem Steel	5	36 1/2	35 1/2	36 1/2	195	35	Dec 50 1/2 July
Boeing	1	37 3/8	37 3/8	37 3/8	20	30 3/4	Oct 49 3/8 Apr
Burlington Mills	1	9 1/2	9 1/2	9 1/2	100	9 3/8	Dec 13 3/4 Jan
Chesapeake & Ohio Ry	25	46 3/4	47 1/2	47 1/2	165	46 3/4	Jan 70 Jan
Chrysler Corp	25	55	54 3/8	55	109	54 3/8	Dec 82 1/4 July
Cities Service	10	49 3/8	49 1/4	49 3/8	129	49	Nov 70 Jan
Columbia Gas	5	16	15 3/8	16	31	14 3/4	Oct 14 3/4 Oct
Corn Products	10	34 3/8	34 3/8	34 3/8	5	25 1/2	Nov 34 3/8 Dec
Curtiss-Wright	1	24 1/4	24 1/4	24 1/4	60	24 1/4	Dec 46 3/4 Jan
Dayton Power & Light	7	44 1/4	44 1/4	44 1/4	15	40 1/2	Oct 49 3/8 Apr
Dow Chemical	5	51 1/2	51 1/2	52 1/4	19	49 3/8	Oct 68 Jan
Federated Department Stores	2.50	29 3/8	29 3/8	30 1/4	92	28 3/8	Feb 34 Jun
Ford Motor	5	37	37	37 3/4	396	37	Dec 59 1/2 Mar
General Dynamics	5	58	58	58	5	47 3/8	Oct 68 3/8 Apr
General Electric	5	60 1/4	58 3/4	60 1/4	129	52 3/8	Feb 72 3/4 July
General Motors	13 1/2	33 3/4	33 3/4	34 3/8	741	33 3/4	Dec 47 3/4 July
Greyhound	3	14 3/8	14 3/8	14 3/8	60	14 3/8	Dec 17 Apr
Loew's	5	13 3/8	13 3/8	13 3/8	121	11 1/4	Dec 20 3/4 May
Lorillard (P)	10	32	32	32	50	15 1/2	Jan 32 Dec
Lead (The) Corp	25	37 1/2	37 1/2	37 1/2	51	37 1/2	Nov 39 3/4 July
Monsanto	2	34 3/8	34 3/8	35 1/4	13	30 3/8	Oct 40 3/4 July
Montgomery Ward	5	28	28	28 1/2	40	28	Dec 39 3/8 Jan
National Cash Register	5	52 1/2	52 1/2	52 1/2	20	48 3/4	Oct 69 3/8 Jun
National Dairy	5	37 3/8	37 3/8	37 3/8	50	33 1/4	Jun 38 1/4 Mar
Natl Distillers	5	20 3/4	20 3/4	20 3/4	28	19 3/8	Nov 28 Mar
National Lead	5	95 3/8	97 1/2	97 1/2	55	95 3/8	Dec 136 3/4 May
Pennsylvania RR	50	11 1/2	11 1/2	11 1/2	105	11 1/2	Dec 22 3/8 Jan
Pepsi-Cola	33 1/2	19	18 3/8	19	103	17	Oct 23 3/8 May
Phillips Petroleum	10	36 3/4	37	37	125	36	Nov 53 Jan
Pure Oil	31 1/4	30	30	31 1/4	108	30	Dec 49 3/8 Jun
Radio Corporation of America	5	30	30	30	50	28	Nov 39 1/2 Jul
Reynolds	10	40	37 1/2	40	45	37 1/2	Dec 58 3/8 Jan
Reynolds Tobacco	10	65 1/2	65 1/2	65 1/2	50	52 1/2	July 66 Dec
St Regis Paper	5	26 3/8	26 3/8	26 3/8	25	26 3/8	Oct 41 1/4 Feb
Schenley Industries	1.40	19 1/8	19 1/8	19 1/8	68	17 1/4	Nov 22 3/8 May
Sinclair Oil	5	46 1/4	46 1/4	46 1/4	70	46 1/4	Dec 67 3/4 Jun
Socony Mobil	15	46	46 1/2	46 1/2	70	46	Nov 65 1/2 July
Southern Railway	5	29 3/8	29 3/8	29 3/8	100	29 3/8	Dec 45 3/8 Feb
Sperry Rand	50	18 3/4	18 3/4	18 3/4	47	18	Nov 26 1/2 July
Standard Brands	5	41 3/8	41 3/8	41 3/8	10	37 1/2	Jan 42 1/2 Aug
Standard Oil (Indiana)	25	36 3/8	36 3/8	36 3/8	80	36 3/8	Dec 61 3/4 Jan
Standard Oil (Ohio)	7	50	48 3/8	50 3/8	338	42 1/2	Nov 68 3/4 July
Studebaker-Packard	10	40 3/8	41 1/8	41 1/8	29	40 3/8	Oct 62 1/2 Oct
Sunray Oil	1	20 1/4	20 1/4	20 1/4	151	20 1/4	Dec 8 Jan

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co	25	62 3/8	62 3/8	62 3/8	49	58 7/8	Oct 75 July
Union Carbide	5	94 1/2	94 1/2	94 1/2	10	90 1/2	Nov 124 1/4 July
U S Rubber	5	30 3/4	30 3/4	30 3/4	30	30 3/4	Dec 49 Jan
U S Steel	16 1/2	51 3/4	49 3/4	51 3/4	207	48 3/8	Dec 72 3/4 Jan
Woolworth (F W)	10	35 3/4	35 3/4	35 3/4	100	35 3/4	Dec 45 1/4 Jan
BONDS—							
Cincinnati Transit 4 1/2%	1998	48 3/4	48	49	\$12,000	47	Sep 58 Jan

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
A C F Wrigley Stores	1	14 1/2	14 1/2	14 1/2	466	12 3/4	Oct 15 3/4 May
Allen Electric	1	25 1/2	25 1/2	25 1/2	200	21 1/2	Nov 3 3/4 May
Amer Metal Products	2	21 1/2	21 1/2	21 1/2	100	21	Dec 48 3/8 July
Baldwin Rubber	1	13 1/4	13 1/4	13 1/4	188	13 1/4	Nov 16 3/4 Jan
Briggs Manufacturing	5	5 1/2	5 1/2	5 1/2	1,193	5	Dec 13 3/4 Jan
Brown-McLaren Mfg	1	2 1/2	2 1/2	2 1/2	609	2	Dec 5 Feb
Budd Company (Tne)	5	13 3/4	13 3/4	13 3/4	175	13 3/8	Dec 21 1/4 May
Buell Die & Machine	1	2 1/2	2 1/2	2 1/2	10 1/2	2 1/2	Dec 5 Jan
Chrysler Corp	25	54 1/2	54 1/2	54 1/2	1,672	54 1/2	Dec 82 1/4 July
Consolidated Paper	10	12 1/2	12 1/2	12 1/2	1,445	12 1/2	Dec 17 3/8 Mar
Continental Motors common	1	6	6	6	100	5 3/4	Oct 8 3/8 Jun
Davidson Bros	1	5 1/2	5 1/2	5 1/2	1,323	5 1/2	Nov 7 3/4 Jan
Detroit Edison	20	37 3/8	37 3/8	37 3/8	2,565	35 1/4	Oct 41 1/2 May
Detroit Gray Iron	1	2 1/2	2 1/2	2 1/2	500	2	Dec 5 1/4 Mar
Detroit Steel Corporation	1	9	8 3/4	9	1,872	8 3/4	Dec 21 1/2 Jan
Evans Products Co	5	11 1/4	11 1/4	11 1/2	200	11 1/4	Dec 21 1/2 July
Ex-Cell-O Corp common	3	28 3/8	29 3/8	29 3/8	492	28 3/8	Dec 51 3/8 Apr
Fenestra Inc	30	20 1/2	20 1/2	20 1/2	150	20 1/2	Dec 27 3/8 Jun
Ford Motor Co	5	37 1/2	37 1/2	37 1/2	7,388	37 1/2	Dec 59 Mar
Fruehauf Trailer	1	9	9 1/2	9 1/2	3,171	8 3/4	Dec 24 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1				
		Low	High		Low	High			Low	High		Low	High			
California Eastern Aviation	10c			400	1 3/4	1 3/4	Monroe Chemical Co				25	2	Jan	3	Mar	
Calumet & Hecla Inc	5	9 1/4	9 3/4	603	9 1/4	9 3/4	Monasanto Chemical (Un)	2	34 3/4	33 1/2	1,300	30 1/2	Oct	41 1/2	July	
Canadian Pacific (Un)	25	13 1/2	22 3/4	100	22 3/4	22 3/4	Montgomery Ward & Co	5	28 1/4	28	3,500	28	Dec	49	Jan	
Canadian Prospect Ltd	16 1/2	13 1/2	11 1/2	6,100	13 1/2	11 1/2	Morris (Phillip) & Co (Un)	5		43 1/2	43 1/2	100	39 1/2	Oct	45 1/2	Mar
Carrier Corp common	10	32	31 1/2	500	31 1/2	32	Motorola Inc	3	41 3/4	41 1/4	300	36 1/2	Feb	51 1/2	July	
Celanese Corp of America (Un)	10	11 1/2	11 1/2	1,200	10 3/4	11 1/2	Mount Vernon (The) Co common	1	2 1/2	2 1/2	500	2 1/2	Nov	5 1/2	Jan	
Centlivre Brewing Corp	50c			100	1 3/4	1 3/4	50c conv pfd	5	3	2 3/4	900	2 1/2	Nov	5 1/2	Jan	
Central & South West Corp	5	41 1/2	41 1/2	200	34 3/4	41 1/2	Muskegon Motor Specialties conv cl A	5		21	13	20 1/2	Nov	26	Jan	
Central Illinois Pub Service	10	32	32	100	26 1/2	32	Muter Company	50c		2 1/2	100	2 1/2	Jan	3 1/2	Jan	
Champion Oil & Ref common	1			400	17 1/2	18										
\$3 convertible preferred	25			50	54	54										
Chic Milw St Paul & Pac	11 3/4	11 3/4	11 3/4	1,100	11	11 3/4										
Chicago & Northwestern Ry com	12 1/2	12 1/2	12 1/2	400	12 1/2	12 1/2										
Chicago Rock Isl & Pacific Ry Co	20	20	20	900	20	20										
Chicago South Shore & So Bend	12.50	7	7	1,200	7	7										
Chicago Towel Co \$7 conv pfd	1	126 1/2	126 1/2	1	126 1/2	126 1/2										
Chrysler Corp	25	55 1/4	54 1/4	700	54 1/4	55 1/4										
Cincinnati Gas & Electric	8.50	29 1/2	29 1/2	100	24 1/2	29 1/2										
Cities Service Co	10			300	49 1/2	49 1/2										
Cleveland Cliff's Iron common	1	27	26 1/2	1,600	26 1/2	27										
4 1/2% preferred	100	80 1/4	80	1,100	77	80 1/4										
Cleveland Electric Illum	15	38 3/4	38 3/4	400	31	38 3/4										
Coleman Co Inc	5	12 1/2	12 1/2	1,400	12	12 1/2										
Colorado Fuel & Iron Corp	5	19	18 1/2	300	18 1/2	19										
Columbia Gas System (Un)	10	15 1/2	15 1/2	100	14 1/2	15 1/2										
Commonwealth Edison common	25	41 3/4	41 3/4	1,500	36 3/4	41 3/4										
Consolidated Cement Corp	1	18	18	2,100	18	18										
Consolidated Foods	1.33 1/2			700	14 1/4	14 1/4										
Container Corp of America	5	17 1/2	17 1/2	800	16 1/2	17 1/2										
Continental Can Co	10	40 3/4	40 3/4	200	38	40 3/4										
Continental Motors Corp	1	6	6	500	5 1/4	6										
Controls Co of America	5	11 1/2	11 1/2	2,200	10 1/2	11 1/2										
Crane Co	25	23 1/4	22 3/4	300	21 1/2	23 1/4										
Crucible Steel Co	25	16 3/4	16 1/2	800	16 1/2	16 3/4										
Cudahy Packing Co	5	7	7	200	5 1/4	7										
Curtiss-Wright Corp (Un)	1	24 1/2	24 1/2	800	23 1/2	24 1/2										
Deere & Co common	10			100	27 1/2	27 1/2										
Detroit Edison Co (Un)	20			100	35 1/2	35 1/2										
Dodge Manufacturing Corp	5	17 1/4	16 1/2	300	16	17 1/4										
Dow Chemical Co	5	52 1/2	52	600	49 1/4	52										
Drewry's Ltd USA Inc	1	17	16 1/2	300	16 1/2	17										
Du Mont Laboratories Inc (Allen B) Common	1			200	3	3										
Du Pont (E I) de Nemours (Un)	5			400	162	178										
Eastern Air Lines Inc	1			100	28 1/4	28 1/4										
Eastman Kodak Co (Un)	10	98 1/4	98 1/4	100	84 1/4	98 1/4										
Emerson Radio & Phonograph (Un)	5	4	4	100	4	4										
Falstaff Brewing Corp	1			500	15	15										
Flour Mills of America Inc	5	4 3/4	4 3/4	100	4 1/2	4 3/4										
Ford Motor Co	5	37 1/4	37 1/4	3,100	37 1/4	37 1/4										
Foremost Dairies Inc	2			200	13 1/2	14 1/4										
Four-Wheel Drive Auto	10	10	9 1/4	1,950	9 1/4	10										
Fruehauf Trailer	1	9 1/4	9	700	8 3/4	9 1/4										
General Box Corp	1	1 1/2	1 1/2	2,300	1 1/2	1 1/2										
General Candy Corp	5	11	10 1/2	150	8 3/4	11										
General Contract Corp	2	10 1/4	9 1/4	2,300	9 1/4	10 1/4										
General Dynamics Corp	1	58 1/4	58 1/4	800	47 1/2	58 1/4										
General Electric Co	5	59 1/2	58 3/4	900	52 1/2	59 1/2										
General Foods Corp	2	48 1/4	48 1/4	300	40 3/4	48 1/4										
General Motors Corp	166 1/2	33 1/2	33 1/4	7,500	33 1/4	33 1/2										
General Telephone Corp	13	40 1/4	39 1/4	400	35 1/4	40 1/4										
General Tire & Rubber new com	83 1/2	40 1/4	27 1/2	100	23 1/2	40 1/4										
Gillette (The) Co	1	34	33	600	33	34										
Goodyear Tire & Rubber Co	5	80 3/4	80 3/4	100	73 1/4	80 3/4										
Gossard (W H) Co	100	14 1/4	15 1/4	400	14	15 1/4										
Granite City Steel Co	12.50	28 3/4	26 1/2	600	26 1/2	28 3/4										
Great Lakes Dredge & Dock	5			200	30	30										
Great Lakes Oil & Chemical	1			400	1 1/2	1 1/2										
Gresham Corp (Un)	3			200	14 1/2	14 1/2										
Griesedieck Co	1	8 1/2	8 1/2	101	8 1/2	8 1/2										
Gulf Oil Corp	23	108 1/4	108	109 1/4	106 3/4	109 1/4										
Hammond Organ	1	27	24 3/4	1,100	24 3/4	27										
Heilmann (G) Brewing Co	1	11 3/4	11 1/2	900	11 1/2	11 3/4										
Hein Werner Corp	3	11	11	450	11	11										
Howard Industries Inc	1	2 1/2	2 1/2	600	1 3/4	2 1/2										
Hupp Corporation	1			1,600	2 1/4	2 1/4										
Illinois Brick Co	10	18 1/4	17 3/4	200	16 1/4	18 1/4										
Illinois Central RR	5	28 1/4	27 3/4	500	27	28 1/4										
Indiana Steel Products Co	1	72 1/2	70 1/2	500	69 3/4	72 1/2										
Inland Steel Co	5	32 1/2	31 1/2	550	31 1/2	32 1/2										
Interlake Steamship Co	5	26 1/2	25 1/2	1,200	25 1/2	26 1/2										
International Harvester	5	26 1/2	26	200	25 1/2	26 1/2										
International Mineral & Chemical	5	88	88	100	83 1/2	88										
International Paper (Un)	7.50	34 1/4	34 1/4	200	34 1/4	34 1/4										
International Shoe Co	5	28 3/4	28 3/4	1,100	25 1/2	28 3/4										
International Tel & Tel (Un)	5	13 1/2	12 3/4	200	12 1/2	13 1/2										
Interstate Power Co	3.50			200	12 1/2	12 1/2										
Jones & Laughlin Steel (Un)	10	37 3/4	36	1,200	36	37 3/4										
Kaiser Alum & Chemical	33 1/2	22 1/2	22 1/2	400	22 1/2	22 1/2										
Kansas City Power & Light	100	79	79	700	77 1/2	79										
Kennecott Copper Corp (Un)	5	47 1/2	47 1/2	400	41 1/2	47 1/2										
Kimberly-Clark Corp	5	1 1/2	1 1/2	300	1 1/2	1 1/2										
Kingsford Company	1.25			300	2 1/4	2 1/4										
Knapp Monarch Co	1			300	2 1/4	2 1/4										
La Salle Extension University	5	9	9	100	8 1/2	9										
Laclede Gas Co common	4	14 1/4	14 1/4	100	12 1/2	14 1/4										
Libby McNeil & Libby	7	7 1/2	7 1/2	2,300	7 1/2											

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

Pacific Coast Stock Exchange

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

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radio Corp of America (Un)	30	28 3/4	30 1/4	582	27 1/4	39 3/4	Oct May
Railway Equip & Realty Co	1	6	6	209	4 1/2	6	Jan May
Raytheon Incorporated	1	14 3/4	14 1/4	1,075	14	34	Jan Jan
Raytheon Mfg Co (Un)	5	20 3/4	21 1/4	603	16 3/4	23 1/2	Feb Aug
Republic Aviation Corp (Un)	1	17 1/2	17 1/2	150	13 1/2	31 1/2	Jan Jan
Republic Steel Corp (Un)	10	39 1/4	37 1/4	1,740	37 1/4	59	Jan Jan
Reserve Oil & Gas Co	1	14 3/4	14 1/4	6,404	13 1/2	23 1/2	Mar Mar
Revlon Inc	1	24 3/4	24 1/2	188	22 1/2	39 1/2	July July
Revlon Inc	2.50	8 1/4	8 1/4	580	8	10 3/4	Jan Jan
Reynolds Metals Co (Un)	1	33 3/4	33 3/4	504	33 1/2	64 1/2	Dec May
Rheem Manufacturing Co	1	10 3/4	10 1/4	3,771	10 1/4	21 1/4	Jan Dec
Rice Ranch Oil Co	1	77c	81c	500	75c	99c	Dec Jan
Richfield Oil Corp	1	58 3/4	59 1/4	475	57 3/4	79 3/4	Nov Aug
Riverside Cement pfd (Un)	25	22 1/2	22 1/2	600	21 1/2	28 1/4	Nov Jan
Ross Bros	5	22 1/4	22 1/4	239	22 1/4	31 1/2	Dec July
Royal Dutch Petroleum Co (Un)	20g	39 3/4	38 3/4	401	37 3/4	66 1/2	Dec Jan
Ryan Aeronautical Co	1	24	23 1/2	1,240	20 1/2	42 1/2	Oct May
S and W Fine Foods Inc	10	12	12	100	11	16 1/4	Apr Apr
Safeway Stores Inc	1.66 2/3	25 1/4	25 1/4	2,188	23	26 3/4	Nov Dec
St Joseph Lead (Un)	10	22 3/4	22 3/4	482	22 3/4	44 1/4	Dec Mar
St Louis-San Francisco Ry (Un)	10	10 1/2	10 1/2	600	10 1/4	26 1/4	Dec Jan
San Diego Gas & Elec com	5	26 1/2	27	857	23 1/2	48	Jan Jan
Sapphire Petroleum Ltd	10	19 3/4	19 3/4	412	17 1/4	23 1/4	Feb Feb
Schenley Industries (Un)	1	1 1/2	1 1/2	2,500	1 1/2	1 1/2	Nov Nov
Scott Paper Co	1.40	19	19	362	16 3/4	23 1/4	Oct Jan
Seaboard Finance Co com	1	17 3/4	17 3/4	280	15 3/4	27 1/4	Dec Dec
Sears Roebuck & Co	3	25	25 1/4	1,641	24 3/4	29	Nov Jan
Signal Oil & Gas Co class A	2	34 1/2	33 3/4	6,847	33 3/4	64 1/2	Dec May
Sinclair Oil Corp (Un)	15	46 3/4	46 3/4	670	46 3/4	67 1/2	May May
Socoany Mobil Oil Co (Un)	15	45 3/4	47 3/4	646	45 3/4	64 1/2	Dec Dec
Southern Calif Edison Co common	25	49 3/4	49 3/4	727	44 3/4	51 1/2	Jun Jun
4.24% preferred	25	49 3/4	49 3/4	250	19 1/2	22 1/4	Feb Feb
Southern Cal Gas Co pfd ser A	25	31	30 3/4	171	26 3/4	31 1/2	Dec Dec
6% preferred	25	31	30 3/4	171	26 3/4	31 1/2	Dec Dec
Southern California Petroleum	2	2 3/4	2 1/2	1,750	2 1/2	7	Dec Dec
Southern Co (Un)	5	25	25 1/2	316	20 1/2	25 1/2	Jan Dec
Southern Pacific Co	1	33	34 3/4	6,331	33	46 3/4	Dec Jan
Southern Railway Co (Un)	1	30 1/4	30 1/4	335	28 3/4	45 1/4	Jan Jan
Sperry-Rand Corp	50c	18 1/4	18 1/4	3,483	17 1/2	26 1/4	Nov July
Standard Brands Inc (Un)	1	41 3/4	41 3/4	275	37 3/4	49	Oct Aug
Standard Oil Co of California	6 1/4	45 3/4	45 3/4	6,569	43	52	Jul Jul
Standard Oil Co (Ind)	25	35 3/4	36 1/4	1,541	35 3/4	61 1/4	Dec Jan
Standard Oil Co of N J (Un)	7	49 3/4	48 3/4	6,010	47 3/4	68 3/4	Nov Jul
Standard Oil (Ohio) (Un)	10	41 3/4	41 3/4	153	41 3/4	61 3/4	Dec Jun
Stanley Warner Corp (Un)	5	14 1/4	14 1/4	100	13 3/4	18 1/2	Oct May
Stauffer Chemical Co	10	66 1/2	66 1/2	146	59	81 1/2	Jul Jul
Stone & Webster Inc (Un)	1	36 1/4	36 1/4	200	34	45	May May
Studebaker Packard	1	2 3/4	2 3/4	4,739	2 3/4	8 1/4	Dec Jan
Sunray Mid-Continent Oil (Un)	1	20 3/4	20 3/4	1,770	20 1/2	29 3/4	Dec Jan
Swift & Co (Un)	25	28 1/4	28 1/4	418	26 3/4	40 3/4	Jan Jan
Sylvania Electric Products	7.50	43 1/4	43 1/4	824	40 3/4	44 3/4	May May
Texas Co (Un)	25	62 3/4	62 3/4	1,308	54 3/4	76	Feb Jun
Texas Gulf Sulphur Co (Un)	1	14 3/4	14 3/4	4,978	14 3/4	33	Dec Jan
Textron Inc common	50c	10 3/4	11	1,224	10	21	Jan Jan
\$1.25 preferred	50c	18 1/4	18 1/4	115	17	20 3/4	Dec Jan
Tidewater Oil common	10	20 3/4	20 3/4	1,975	20	41 3/4	May May
Trans Empire Oils Ltd	1.25	1 3/4	1 3/4	200	1 3/4	3 3/4	May May
Transamerica Corp	2	30 3/4	29 3/4	6,038	29	41 1/4	Apr Apr
Trans World Airlines Inc	5	11 1/4	11 1/4	190	9 1/4	19 1/4	Oct Jan
TreeSweet Products Co	1	5	5 1/4	382	4 1/4	9	Jan Jan
Tri-Continental Corp (Un)	1	27 1/2	27 1/2	702	26	34	May May
Warrants (Un)	1	13 3/4	13 3/4	750	11 1/4	20 3/4	Jan May
Twentieth Century-Fox Film (Un)	1	20 3/4	20 3/4	268	19 3/4	30 1/2	Jan Jun
Union Carbide Corp	25	93 1/4	93 1/4	357	90	124 3/4	Jul Jul
Union Oil Co of Calif	1	40 3/4	41 1/4	3,861	40 3/4	63 3/4	Jan Jan
Union Pacific Ry Co (Un)	10	24 3/4	24 3/4	873	24 3/4	31 3/4	Jan Jan
United Air Lines Inc	10	22	22 2/4	1,847	18 3/4	42 1/4	Jan Jan
United Cuban Oil (Un)	10c	1 1/2	1 1/2	700	1 1/2	1 1/2	Sep Sep
United Fruit Co	1	34 1/4	34 1/4	1,622	34 1/4	47 3/4	Feb Feb
U S Industries Inc common	1	8 1/2	8 1/2	185	8 1/2	16 3/4	Jan Jan
U S Plywood Corp	1	26 3/4	25 3/4	254	25 1/4	35 3/4	Jun Jun
U S Rubber (Un)	5	31 1/2	31 1/2	645	31 1/2	49 1/4	Jan Jan
U S Steel Corp common	16 3/4	51	49 1/2	2,324	48 1/4	72 1/2	Jan Jan
Universal Consol Oil	10	41	40 1/4	609	40	60	Apr Apr
Vanadium Corp of America (Un)	1	27 1/2	27 1/2	335	26	48 3/4	Jan Jan
Victor Equipment Co	1	25 3/4	25 3/4	24	17 3/4	27 3/4	Oct Oct
Westates Petroleum com (Un)	1	60c	60c	3,200	50c	1.55	Aug Aug
Preferred (Un)	1	8 3/4	8 3/4	470	8 3/4	14 1/4	Aug Aug
West Kentucky Coal Co (Un)	4	15 3/4	15 3/4	150	15 3/4	32 1/4	Jun Jun
Western Dept Stores	25c	10 3/4	10 3/4	409	10 3/4	14 3/4	Dec Dec
Western Union Telegraph (Un)	2.50	14 3/4	14 3/4	575	14 3/4	20 3/4	May May
Westinghouse Air Brake (Un)	10	18 1/4	18 1/4	972	18	23	Jan Jan
Westinghouse Elec Corp (Un)	12.50	60 3/4	61	5,444	52 3/4	68 3/4	May May
Williston Basin Oil Explor	10c	10c	11c	8,000	10c	20c	Dec Dec
Woolworth (F W) (Un)	10	35 3/4	35 3/4	1,328	35 3/4	45	Dec Dec

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Yellow Cab Co common	1	5 3/4	5 3/4	400	5 3/4 Dec 8 3/4 Jan
Preferred	25	20 3/4	20 3/4	100	20 3/4 Mar 22 Jan
Youngstown Sheet & Tube (Un)	1	175	175	175	68 1/2 Dec 114 1/2 Jan
Zenith Radio Corp (Un)	1	127	127	100	96 Jan 138 Dec

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Stores Co	1	66 1/4	63 1/4 66 1/4	742	45 3/4 Mar 66 1/4 Dec
American Tel & Tel	100	166	165 166 1/2	2,296	160 3/4 Oct 180 1/4 Mar
Arundel Corporation	1	23 3/4	23 3/4	165	22 1/2 Oct 31 1/4 Apr
Atlantic City Electric Co	6.50	29 1/2	29 1/2 30 3/4	893	26 3/4 Jan 31 1/4 Dec
Baltimore Transit Co common	1	6 3/4	6 1/2 6 3/4	1,540	6 1/2 Dec 11 1/4 Jan
Bankers Securities Corp common	50	180	180 180	20	180 Dec 191 Mar
Budd Company	5	13 3/4	13 1/4 14	949	13 1/4 Dec 21 1/2 May
Campbell Soup Co	1.80	35	34 3/4 35 1/2	393	33 3/4 Jun 37 3/4 Jan
Chrysler Corp	25	53 3/4	53 3/4 56 1/4	2,053	53 3/4 Dec 82 1/4 July
Curtis Publishing Co	1	8 3/4	8 1/4	110	7 3/4 Jan 13 Apr
Delaware Power & Light common	13 1/2	48 1/2	47 1/2 48 1/2	296	41 1/4 Feb 51 1/4 May
Duquesne Light Co	40	24 3/4	24 3/4 25 3/4	1,230	30 3/4 Oct 37 3/4 Apr
Electric Storage Battery	1	25 3/4	25 3/4 26 3/4	517	25 3/4 Dec 34 3/4 Mar
Ford Motor Co	5	37	37 38	4,332	37 Dec 59 3/4 Mar
Foremost Dairies	2	14 1/4	14 1/4	427	13 1/2 Oct 18 1/4 Apr
General Motors Corp	1.66 2/3	33 3/4	33 3/4 34 3/4	10,514	33 Dec 47 3/4 July
Gimbel Brothers	5	20 3/4	21 1/4	110	20 3/4 Dec 28 1/2 July
Hamilton Watch Co v t c	1	13 3/4	13 3/4	130	13 3/4 Dec 25 1/4 Feb
Hecht (The) Co common	15	22 1/2	22 1/2	60	22 Nov 27 1/4 Apr
Homastote Co	1	17 1/4	17 1/4	100	10 1/2 Jun 30 Feb
Hudson Pub & Paper	1	22 1/4	22 1/4	50	22 1/4 Dec 27 3/4 Jan
\$1.41 2nd preferred	24.50	41 1/2	41 1/2	1,195	26 3/4 Aug 47 3/4 Jan
Martin (The) Co	1	31 1/2	33 3/4	158	26 3/4 Aug 47 3/4 Jan
Merck & Co Inc	16 3/4	41 1/2	41 1/2	1,195	29 1/2 Feb 44 Nov
Pennrod Corp	1	13	13 13 3/4	268	12 1/2 Oct 16 3/4 July
Pennsalt Chemicals Corp	10	51	50 1/4 51 1/2	452	48 1/4 Nov 70 3/4 July
Pennsylvania Power & Light	1	41 3/4	41 3/4 41 3/4	507	39 3/4 Oct 46 3/4 Jan
Pennsylvania RR	50	11 3/4	12 1/4	9,132	11 3/4 Dec 22 1/2 Jan
Peoples Drug Stores Inc	5	29	29 1/4	35	29 Dec 35 Apr
Philadelphia Electric common	5	37 1/2	36 1/2 37 3/4	2,961	34 1/2 Oct 40 1/4 May
Philadelphia Transportation Co	10	4 3/4	4 3/4	1,926	4 3/4 Dec 10 Jan
Phlco Corp	3	12 3/4	11 1/2 13 1/4	1,883	11 1/2 Oct 18 1/4 Apr
Potomac Electric Power common	10	22	22 3/4	719	19 3/4 Jun 22 3/4 Jan
Public Service Electric & Gas com	1	29 3/4	29 3/4 30 1/4	478	28 Jun 32 3/4 Jan
\$1.40 div preference com	1	26 1/4	26 1/4	25	24 1/2 Jun 28 1/2 Feb
Reading Co common	50	23 3/4	22 3/4 23 3/4	363	22 3/4 Dec 34 1/4 Jan
Scott Paper Co	1	58 1/4	57 3/4 59 1/4	293	52 Nov 64 1/4 Jun
Scranton-Spring Brook Water	1	15 3/4	15 1/2 15 3/4	425	14 3/4 Nov 17 3/4 Jan
Service Co	33 3/4	66 3/4	65 3/4 66 3/4	145	55 3/4 Oct 70 3/4 Dec
Smith, Kline & French Lab	5	25 1/2	25 1/2 25 5/8	190	23 Oct 27 1/2 Jun
South Jersey Gas Co	1	68 1/4	68 1/4 69 3/4	259	67 1/4 Dec 75 May
Sun Oil Co	1	6 3/4	6 3/4 6 3/4	340	6 3/4 Nov 7 3/4 May
United Corp	1	34 3/4	34 3/4 34 3/4	258	33 3/4 Oct 38 3/4 May
United Gas Improvement	13 1/2	34 3/4	34 3/4 34 3/4	255	33 3/4 Oct 38 3/4 Mar
Washington Gas Light common	1	33	33 1/2	255	31 3/4 Oct 38 3/4 Mar
Balt Transit Co 4s series A	1975	78	79	\$3,000	70 Nov 83 July
5s series A	1975	85	85	1,000	77 1/2 Dec 89 1/2 Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Canadian Celanese common	a14	a13 3/4	a14	120	12 1/2 Apr	16 1/2 Jun
\$1.75 series	25	25	29	150	26 1/2 Sep	30 Feb
\$1.00 series	25	a15 1/2	a15 1/2	105	15 1/2 May	16 1/2 Jun
Canadian Chem & Cellulose	4.95	4.95	5.00	1,125	4.55 Nov	9 Jan
Canadian Cottons common	9	9	9	100	9 Dec	14 Feb
Canadian Industries common	15 1/2	15 1/2	15 1/2	750	15 1/2 Mar	20 May
Canadian International Power	15 1/2	15 1/2	15 1/2	2,000	12 1/2 Oct	19 May
Preferred	46 1/4	46	46 1/4	450	42 1/4 Oct	46 1/2 Dec
Canadian Oil Companies common	26	25 3/4	26	2,715	23 1/2 Oct	39 1/2 July
Canadian Pacific Railway	22 1/2	22	22 1/2	2,716	22 Dec	34 1/2 May
Canadian Petrofina Ltd preferred	14 1/2	14	14 1/2	1,048	14 Dec	26 1/2 Jan
Canadian Vickers	a21 1/2	a21 1/2	a21 1/2	35	20 Dec	32 1/2 Jan
Cocksbutt Farm Equipment	8 1/2	8 1/2	8 1/2	325	7 1/4 Jan	9 Nov
Combined Enterprises	85	a10 1/4	a10 1/2	85	9 1/2 Oct	13 1/2 May
Consolidated Mining & Smelting	16 1/2	16 1/2	16 1/2	2,765	16 1/2 Dec	28 1/2 Jan
Consolidated Textile	2.00	2.00	2.00	150	2.00 Dec	3.75 Jun
Consumers Glass	23	23	23 1/2	1,257	23 Oct	31 Jan
Corbys class A	a16 1/4	a16 1/4	a16 1/4	25	13 1/2 Oct	17 1/2 July
Class B	a16 1/4	a16 1/4	a16 1/4	25	14 Oct	17 July
Crown Zellerbach	14	14	14	225	14 Oct	22 Jan
Dominion Seagrams	25 1/4	25 1/4	28 1/2	940	22 1/2 Oct	33 Jan
Dome Exploration	2.50	2.50	2.85	1,500	2.50 Oct	3.30 Apr
Dominion Bridge	23 1/2	23 1/2	23 1/2	1,010	19 1/4 Jan	28 1/2 July
Dominion Coal 8% pfd	7	7	7	300	7 Feb	9 Jan
Dominion Concretes	14 1/4	14 1/4	14 1/4	100	13 1/2 Feb	14 1/2 May
Dominion Foundries & Steel com	24	24	24	175	24 Oct	33 1/2 Jun
Dominion Glass common	59	59	59	50	51 Jan	69 Jun
Dominion Steel & Coal	18 1/4	18 1/4	18 1/4	230	16 1/4 Oct	32 1/2 Aug
Dominion Stores Ltd	49	49	49	140	39 1/2 Jan	55 1/2 Jun
Dominion Tar & Chemical common	10	9 3/4	10 1/2	1,080	7 1/2 Oct	12 1/2 Jan
Dominion Textile common	8	7 1/2	8	1,156	7 Oct	9 1/2 Jun
Dow Brewery Ltd	30	30	30	70	30 Jan	30 1/2 Jan
Du Pont of Canada See common	17 1/2	17	17 1/2	865	16 1/2 Dec	22 May
Dupuis Freres class A	7	7	7	15	6 1/2 Jun	7 1/2 Jan
Eddy Paper Co class A pfd	37 1/2	37 1/2	37 1/2	900	37 1/2 Dec	58 Jan
Famous Players Canadian Corp	15 1/2	15 1/2	15 1/2	200	15 Oct	18 May
Ford Motor Co	a36 1/4	a36 1/4	a37 1/2	155	37 Dec	56 1/2 Mar
Foundation Co of Canada	15 1/2	15 1/2	16 3/4	185	15 Oct	25 3/4 Apr
Fraser Cos Ltd common	23 3/4	23 3/4	24	232	20 1/2 Oct	33 1/2 Jan
French Petroleum preferred	7.35	7.35	7.35	672	7.35 Dec	9 1/2 Oct
Genesee Power common	27 1/2	27	27 1/2	387	26 Oct	31 1/4 May
5 1/2% preferred	100	103 1/2	103 1/2	100	103 1/2 Dec	108 May
General Bakeries Ltd	85	85	85	100	5 Jan	6 Aug
General Dynamics	a57 1/4	a57 1/4	a57 1/4	25	46 1/2 Oct	66 Apr
General Motors	a33 1/2	a33 1/2	a33 1/2	75	32 3/4 Dec	45 July
General Steel Wares 5% pfd	79	79	80	75	78 Nov	85 Mar
Great Lakes Paper Co Ltd	28	28	28 1/2	2,050	27 Nov	47 May
Gypsum Lime & Alabas	26	26	26	400	22 Apr	30 1/2 July
Home Oil class A	14 1/4	14 1/4	14 1/4	752	11 1/2 Jan	23 1/2 May
Class B	14	14	14	235	11 Jan	23 1/2 May
Howard Smith Paper common	26 1/4	26 1/4	26 1/4	230	24 Oct	41 Jan
Hudson Bay Mining	44 1/2	44 1/2	45 1/2	775	44 1/2 Oct	86 1/2 Apr
Imperial Investment new class A	6 1/4	6 1/4	6 1/4	800	6 1/4 Dec	6 3/4 Dec
Imperial Oil Ltd	40 1/4	40 1/4	40 1/4	1,755	35 1/2 Oct	60 May
Imperial Tobacco of Canada com	12 3/4	12 3/4	12 3/4	2,355	10 1/2 July	12 3/4 Dec
6% preferred	4.68 1/2	5 1/4	5 1/4	475	5 Aug	6 1/2 Feb
Inland Cement Corp common	25 3/4	25 1/2	26 1/4	1,751	23 Mar	32 1/2 Jun
\$2.25 preferred	50	44	44	15	41 1/2 Jan	45 Mar
Inland Cement pfd	12 1/2	12 1/2	12 1/2	1,200	12 1/2 Dec	25 Jun
Int Nickel of Canada common	70 1/4	69 3/4	70 1/4	1,141	63 1/2 Oct	110 1/2 Jan
International Paper common	7.50	86	86 1/2	678	80 1/4 Oct	110 1/2 Jan
International Petroleum Co Ltd	36 3/4	35 1/2	36 3/4	250	34 1/4 Oct	57 1/4 Apr
International Utilities Corp common	37	21	21 1/4	385	20 Oct	70 Jan
Interprovincial Pipe Lines	37	35 1/2	37	585	33 Oct	62 May
Jamaica Public Service Ltd com	22 1/2	22 1/2	22 1/2	100	20 Oct	24 Jan
Labatt Limited (John)	19	18 1/2	19	185	17 1/2 Dec	19 Jan
Lower St Lawrence Power	13	13	13	100	12 Nov	19 1/2 May
MacMillan & Bloedel class B	23 1/4	23 1/4	23 1/4	495	22 1/2 Sep	35 Jan
Massey-Harris-Ferguson common	6 1/2	6	6 1/4	2,466	5 1/4 Nov	7 1/2 Jun
Preferred	100	79	79	50	69 1/2 Nov	86 Feb
McCull Frontenac Oil	52 1/2	52	52 1/2	848	45 Oct	85 Jun
Molson Breweries Ltd class A	27 1/2	27 1/2	27 1/2	45	22 1/2 Jan	27 1/2 Dec
Class B	27 1/2	27 1/2	27 1/2	90	22 1/2 Oct	27 1/2 Dec
Montreal Locomotive	14 1/4	14 1/4	14 1/4	395	14 Oct	18 May
Montreal Trust	33	33	33	30	30 Oct	40 May
Morgan & Co common	16 1/4	16 1/4	16 1/4	25	16 Nov	22 1/2 Jun
Noranda Mines Ltd	35 1/4	35 1/4	36	975	33 Oct	57 1/2 Jan
Ogilvie Flour Mills common	27	27	27	141	25 Dec	38 May
Pacific Petroleum	17 1/2	17 1/2	18	860	16 1/2 Oct	28 1/2 Sep
Page-Hersey Tubes	a106	a106	a106	5	100 Jan	141 May
Powell River Company	30	30	30	75	28 1/2 Nov	45 1/2 July
Power Corp of Canada	56 3/4	56 3/4	56 3/4	45	48 Oct	84 Jun
Premium Iron Ore	a3.60	a3.60	a4.00	120	3.50 Oct	7.00 Sep
Provincial Transport common	40	39	40	465	39 Dec	59 Jan
Quebec Natural Gas	19 1/2	19 1/2	19 1/2	310	19 1/4 Dec	23 Nov
Quebec Power	27 1/4	27 1/4	27 1/4	25	27 Oct	32 May
Roe (A V) (Canada)	12 1/2	12 1/2	12 1/2	3,851	10 1/2 Oct	25 1/2 Jun
Rolland Paper class A	a17 1/2	a17 1/2	a18	22	16 1/2 Nov	19 Apr
Class B	a22 1/2	a22 1/2	a22 1/2	10	20 1/2 Jan	22 1/2 Oct
4 1/4% preferred	100	87 1/2	87 1/2	4	78 Feb	80 Jan
Royal Bank of Canada	58 1/4	57 1/2	58 1/4	546	55 Oct	77 May
Royalite Oil Co Ltd common	25	13	13	275	13 Dec	23 Jun
Preferred	a26 1/2	a26 1/2	a26 1/2	50	27 1/2 Dec	38 1/4 Jun
Lawrence Corp common	12 1/2	12 1/2	12 1/2	670	11 1/2 Nov	18 1/2 Jan
Salada-Shirriff Horsey pfd "B"	25 1/2	25 1/2	25 1/2	50	24 1/2 Sep	25 1/2 Nov
Shawinigan Water & Power com	23 3/4	23 1/2	23 3/4	2,874	20 Oct	25 Nov
Class A	a27	a27	a27	18	24 1/2 Oct	29 Nov
Sicks' Breweries v t c	a23 1/2	a23 1/2	a23 1/2	5	20 1/2 Jun	21 Mar
Simpsons	17 1/4	17 1/4	17 1/4	400	14 1/2 Oct	20 1/2 Jan
Steel Co of Canada	47 1/4	45 1/2	47 1/4	1,248	44 Oct	73 May
Toronto-Dominion Bank	39 1/2	39 1/2	39 1/2	110	35 Oct	49 Jan
Triad Oils	4.60	4.60	4.75	225	4.00 Oct	9.00 Jan
United Steel Corp	12	12	12	262	11 Oct	17 1/2 May
Walker Gooderham & Worts	74 1/4	74 1/4	74 1/2	150	66 Sep	82 Jun
Webb & Knapp (Canada) Ltd	2.60	2.30	2.95	3,800	2.00 Oct	4.65 Apr
Weston (Geo) class A	a22	a22	a22	60	17 1/4 Oct	27 1/2 Jun
Zellers Limited common	27	27	27	250	22 Oct	33 Jun

For footnotes see page 42.

Canadian Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Abitea Lumber & Timber	46c	46c	49c	4,300	35c Oct	1.80 May
Anglo-Can Pulp & Paper Mills Ltd	28 1/2	28 1/2	29	325	25 Oct	39 1/2 Jan
Anglo-Nfld Development Co Ltd	5	5	5 1/4	600	5 Oct	10 1/4 Jan
Beaubron Corp	26 1/2	26 1/2	26 1/2	3,014	26 1/2 Dec	30 1/4 May
Belding-Cortice 7% pfd	x9 1/2	x9 1/2	x9 1/2	75	9 1/2 Dec	13 Feb
Brantford Cordage Co Ltd class A	15	15	15	200	15 Dec	15 Dec
Canada & Dominion Sugar	21 1/4	21 1/4	21 1/4	600	19 1/2 Oct	24 Mar
Canada Flooring Co Ltd class B	14	14	14	200	14 Jun	14 Jun
Canadian Arena Co	150	150	150	30	125 Jan	160 Oct
Canadian Gen Investments Ltd	x25	x25	x25	170	24 Oct	30 1/2 Jun
Canadian Ingersoll Rand Co Ltd	40	40	40	50	38 Nov	37 Mar
Canadian Marconi Co	2.05	2.05	2.05	100	2.00 Oct	4.00 May
Canadian Silk Products Corp class A	a2.00	a2.00	a2.00	25	2.00 Jun	4.00 Jan
Consolidated Div Standard Sec cl A	1.00	1.00	1.00	815	1.00 Nov	1.60 Aug
Consolidated Paper Corp Ltd	29 1/2	29	29 1/2	1,341	24 1/2 Oct	39 1/2 Jan
Crown Zellerbach Corp	44 1/2	44 1/2	44 1/2	100	40 1/4 Oct	55 1/2 July
Dominion Oilcloth & Linoleum Co Ltd	29 1/2	29 1/2	29 1/2	185	26 Oct	31 1/2 Mar
Feraclo Industries Ltd	1.30	1.30	1.30	100	1.30 Oct	1.75 Aug
Fleet Mfg Ltd	40c	40c	40c	500	40c Oct	1.00 Jan
Ford Motor Co of Can class A	61 1/4	61 1/2	66 1/4	355	61 1/2 Dec	115 1/2 May
International Paints (Canada) Ltd	8	8	8	25	7 1/4 Aug	9 1/2 Feb
Class A	21 1/2	21 1/2	21 1/2	100	19 1/2 Aug	22 1/2 Aug
Lowney Co Ltd (Walter M)	21 1/2	21 1/2	21 1/2	100	19 1/2 Aug	22 1/2 Aug
Mexican Light & Pow Co Ltd com	13.50	a11	a11	70	10 1/4 Oct	15 1/2 Mar
Minnesota & Ontario Paper Co	21 1/2	21 1/4	21 1/2	150	21 Oct	34 Apr
Moore Corp Ltd common	63 1/2	64	64	935	49 1/2 Jan	72 July
Mount Royal Dairies Ltd	7	7	7	200	6 Aug	9 1/2 Jan
Mount Royal Rice Mills Ltd	13	13	13	50	12 Oct	15 1/2 Mar
Premier Steel Mills Ltd	2.25	2.25	2.25	1,000	2.00 Dec	5 1/4 May
St Maurice Gas Inc	65c	65c	65c	1,000	50c Oct	1.30 Jan
Southern Canada Pwr 6% cum pfd	118	118	118	108	108 Oct	186 Jan
Traders Finance Corp class A	32	32	32 1/2	875	31 1/2 Dec	42 1/2 Jun
Trans-Canada Corp Ltd	10	9	10	1,300	8 Jun	12 Jan
Trans Mountain Oil Pipe Line Co	57 1/2	54	58 1/4	1,140	54 Oct	144 1/2 May
Union Gas of Canada Ltd	65	65	65	650	52 Oct	85 1/2 July
Westeel Products Ltd	14	14	14	100	14 Nov	19 1/2 Aug
Windsor Hotel Ltd	a20 1/2	a21	a21	100	20 Nov	35 Feb
Mining and Oil Stocks—						
Algou Uranium Mines Ltd	13	13	13	100	13 Dec	23 1/2 Apr
Alscope Exploration Ltd	13 1/2	13c	15c	13,000	10c Dec	70c Apr
American Mines Ltd	4 1/2	4 1/2	4 1/2	1,000	4c Dec	17c Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS				STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Low	High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Low	High	
Castle Trehewey	1	3.25	3.25 3.25	200	3.00 Mar	5.35 Jun	20c	5 1/2c	5 1/2c 5 1/2c	1,000	5 1/2c Oct	21c Jan
Cayzor Athabaska	1	3.50	3.50 3.50	1,500	3.50 Dec	7.00 Mar	10	7.25	7.25 7.25	270	7 1/2c Oct	9 1/2c Oct
Central Del Rio	1	6.35	6.25 6.50	15,310	14 1/2 Dec	5.70 July	10	1.12	1.10 1.20	36,360	1.10 Dec	3.10 Jan
Central Explorers	1	1	1.34 1.40	1,400	1.27 Dec	2.90 Apr	100	66 1/2	66 1/2 66 1/2	20	62 1/2 Nov	81 Apr
Central Pat Gold	1	63c	60c 66c	4,900	60c Dec	2.90 Apr	1	4 1/2c	4 1/2c 5c	18,001	4 1/2c Oct	35c Jan
Central Porcupine	1	6c	6c 6c	500	6c Dec	15 1/2c Jun	1	26c	26c 30c	13,898	26c Dec	1.30 Jan
Charter Oil	1	1.65	1.65 1.72	2,650	1.50 Oct	5.30 Jun	1	27 1/2	27 1/2 27 1/2	200	26 1/2 Oct	31 July
Cheskirik Mines	1	6 1/2c	6c 6 1/2c	3,700	4 1/2c Oct	28c Jan	100	101	101 101	100	93 Sep	106 Apr
Chib-Kayrand Copper	1	10c	10c 11 1/2c	6,200	10c Oct	60c Apr	1	8.25	8.25 8.30	975	7.00 Oct	18 1/2 Apr
Chiboug Jaculet Mines	750	30c	30c 34c	34,835	27c Oct	4.25 Jan	1	57 1/4	57 1/4 57 1/4	80	47 Oct	63 1/2 Apr
Chibougamau Mining & Smelting	1	51c	40c 60c	12,754	40c Dec	4.25 Feb	1 1/2	33 1/2	33 1/2 33 1/2	307	32 1/2 Dec	45 July
Chimo Gold Mines	1	41c	40c 42c	6,900	40c Oct	1.52 Apr	1	3.15	3.15 3.25	500	2.60 Oct	6.25 Jan
Chromium Mining & Smelting	1	2.00	2.00 2.05	700	2.00 Dec	3.65 Apr	1	2.70	2.65 2.95	6,810	2.50 Nov	6.00 Jan
Chrysler	25	56	56 56	10	56 Dec	78 July	100	79	79 79 1/4	50	78 Nov	36 May
Cobalt Consolidated Mining Corp.	1	10c	10c 14c	9,439	9c Dec	55c Jun	1	9 1/2c	9 1/2c 10c	1,900	9 1/2c Dec	42c July
Being exchanged for Agnico Mines Ltd One new for each 3 1/2 old held												
Cockenour Williams	1	1.70	1.61 1.70	10,100	75c Jan	2.14 Sep	1	9 1/2c	10c 10c	1,500	8 1/2c Dec	27c Jan
Cockshutt Farm Equip	1	8 1/2	8 1/2 8 1/2	550	7 1/2 Apr	9 Nov	1	4.40	4.00 4.50	3,005	3.70 Aug	5.80 Jan
Cody Reco	1	14c	10 1/2c 15 1/2c	16,000	13c Dec	85c Jun	1	1.24	1.15 1.30	4,100	1.15 Aug	2.30 Sep
Coin Lake Gold Mines	1	11c	11c 11c	1,000	10c Jun	17c Feb	1	10c	9 1/2c 10c	8,960	9 1/2c Dec	70c Feb
Coldstream Copper	1	43c	41 1/2c 45c	14,600	35c Oct	2.14 Jan	1	16c	16c 16c	1,000	13c Nov	28c May
Colman Yellowknife Mines	1	43c	41 1/2c 45c	500	4 1/2c Oct	16c Jan	1	8c	8c 8c	1,000	6c Dec	16c May
Commonwealth Petroleum	1	3.25	3.25 3.25	100	2.00 Oct	4.60 Feb	1	5c	5c 5c	1,000	5c Nov	10 1/2c Jan
Confederation Life	10	87	87 87	10	80 Nov	150 Jan	1	33c	30c 34c	10,300	30c Dec	2.10 Jan
Conlagas Mines	2.50	55c	50c 55c	1,300	50c Nov	2.80 Apr	1	8 1/2c	8c 8 1/2c	9,100	8c Dec	34c Mar
Conlaum Mines	1	25c	25c 25 1/2c	2,550	24c Oct	45c Jan	1	143	143 100	142	142 Jan	200 May
Con Key Mines	1	18c	18c 18c	1,250	16c Nov	44c May	1	7c	7c 8c	6,500	6 1/2c Oct	25c Jan
Conro Development Corp.	1	6c	5c 7c	12,700	5c Dec	21c Jan	1	36c	33c 37c	16,340	11c Oct	37c Dec
Consolidated Allenbee Oil	1	6c	6c 7c	14,949	6c Oct	16c Mar	1	1.20	1.10 1.20	2,150	1.05 Dec	5.60 Jan
Consolidated Bakeries	1	7 1/2	7 1/2 7 1/2	100	6 Oct	8 July	1	28	28 28 1/2	744	26 1/2 Nov	47 1/2 May
Consolidated Bellekeno Mines	1	7 1/2c	6c 10c	40,065	6c Dec	49 1/2c Jan	1	17 1/2	17 1/2 17 1/2	25	16 Oct	27 1/2 Jun
Consolidated Beta Gamma	1	10c	7c 7c	1,003	6c Nov	23c Jan	1	6 1/2	6 1/2 6 1/2	925	5 1/2 Nov	10 1/2 May
Consolidated Callman Film	1	16c	16c 18c	5,500	15c Aug	55c Apr	1	40	40 40	25	39 Dec	52 Jun
Consolidated Central Cadillac	1	5c	5c 5c	1,500	5c Dec	18c Jan	1	15 1/4	15 15 1/4	4,100	15 Oct	48 Mar
Consolidated Denison Mines	1	11 1/4	10 1/2 12	44,430	9.35 Dec	25 1/2 Apr	1	4.90	4.90 100	100	4 1/2 Oct	7 Mar
Consolidated Discovery	1	3.40	3.00 3.70	51,410	2.50 Dec	17 1/2 Apr	1	19c	18c 19 1/2c	18,600	16c Dec	67c Apr
Consolidated Dragon Oil	1	2.30	2.20 2.33	8,946	2.15 Oct	3.50 Jan	1	6c	5 1/2c 6c	7,100	6c Dec	49c Jan
Consolidated East Crest	1	21c	18c 21c	7,265	18c Dec	90c Jan	1	5.00	5.85 6.15	9,060	4.50 Oct	14 Mar
Consolidated East Crest	1	30c	29c 30c	6,400	29c Oct	64c May	1	2.50	2.50 2.50	50	1.00 Aug	4.50 Jan
Consol Benmore Iron Mines	7	48c	48c 53c	10,469	48c Dec	2.05 Jun	1	26	25 1/2 26	950	22 Apr	30 1/2 July
Class B warrants	1	5c	5c 5c	200	5c Dec	50c Mar	1	9c	9c 9c	2,000	8c Oct	17c Aug
Consolidated Gillies Lake	1	5 1/2c	5 1/2c 5 1/2c	3,200	5 1/2c Dec	11c May	1	9 1/2c	9c 9 1/2c	8,700	8c Dec	63c Apr
Consolidated Halliwell	1	29c	25c 30c	78,756	23c Oct	1.38 Jan	1	9	9 9	50	6 1/2 May	9 Jan
Consolidated Howey Gold	1	1.60	1.33 1.60	1,500	1.40 Oct	3.75 Apr	1	13 1/2c	13 1/2c 13 1/2c	700	13c Nov	27c May
Consolidated Marbenor Mines	1	24c	22c 24c	5,700	20c Oct	1.10 May	1	35c	34c 37c	12,200	31c Sep	1.07 Jan
Consolidated Mic Mac Oils Ltd.	1	2.07	2.00 2.17	9,899	2.00 Dec	5.35 Apr	1	4 1/2c	4 1/2c 6c	16,500	4 1/2c Dec	18c Jan
Consolidated Mining & Smelting	1	16 1/2	16 1/2 16 1/2	6,942	17c Dec	26 1/2 Jan	1	35c	34c 37c	12,200	31c Sep	1.07 Jan
Consolidated Morrison Explor.	1	19c	17c 19c	38,550	16c Dec	62c May	1	4 1/2c	4 1/2c 6c	16,500	4 1/2c Dec	18c Jan
Consolidated Negus Mines	1	16c	16c 16c	1,500	16c Oct	38c July	1	1.15	1.15 1.15	1,000	85c Feb	2.00 Jun
Consolidated Nicholson Mines	1	5c	4c 5c	2,500	4c Dec	16c Jan	1	18c	15 1/2c 18c	3,500	15c Dec	47c July
Consolidated Northland Mines	1	22c	20c 27c	23,700	20c Dec	1.05 Jan	1	6 1/2	6 1/2 6 1/2	25	6 1/2 Dec	11 1/2 Feb
Consolidated Peak Oils	1	6c	6c 6 1/2c	1,891	6c Oct	17c Apr	5	20	20 20 1/2	623	17 1/2 Oct	36 Jun
Consol Pershcourt Mine	1	9c	8 1/2c 9c	1,166	8c Oct	22c Feb	10	46 1/2	46 1/2 46 1/2	210	42 1/2 Nov	65 Jan
Consol Quebec Gold Mines	2.50	50c	50c 50c	1,000	45c Oct	95c May	1	28	28 28	25	25 1/2 July	28 Jan
Consolidated Red Poplar Min.	1	9c	9c 9 1/2c	12,112	9c Dec	30c Apr	1	6 1/2	6 1/2 6 1/2	220	6 1/2 Dec	14 1/2 Dec
Consolidated Regmont Mines Ltd.	1	13 1/2c	13 1/2c 13 1/2c	15,800	13 1/2c Dec	1.89 Feb	5	40 1/2	40 1/2 41	6,599	35 1/2 Oct	60 May
Consol Sannorm Mines	1	4c	4c 4 1/2c	25,509	4c Nov	18 1/2c Mar	1	1.59	1.24 1.25	1,597	10 1/2 July	12 1/2 Nov
Consolidated Sudbury Basin	1	51c	47c 53c	181,080	47c Dec	3.50 Jan	1	5 1/2c	5 1/2c 5 1/2c	4,500	5c Dec	24c Jan
Consolidated Tungsten Mining	1	6 1/2c	6 1/2c 7 1/2c	10,925	6c Dec	40c Mar	1	25 1/2	25 1/2 27	1,147	23 1/2 Mar	32 1/2 Jun
Consolidated West Petroleum	1	4.90	4.65 4.95	1,100	3.50 Oct	41 Jun	1	7.50	7.50 7.85	735	5.90 Oct	10 1/2 July
Consumers Gas of Toronto com.	10	23 1/2	27 1/2 28 1/2	1,150	25 Oct	41 Jun	1	2.55	2.50 2.70	3,715	2.50 Nov	6 1/2 Jan
Conwest Exploration	1	2.55	2.35 2.50	2,925	2.25 Oct	7.50 Apr	1	10 1/2c	10 1/2c 19 1/2c	500	10c Aug	17c Nov
Copp Clark Publishing	1	5	5 5	203	2.25 Oct	4 July	1	71c	71c 75c	3,100	65c Nov	2.20 Apr
Copp Corp Ltd	1	20c	16c 20c	10,800	16c Dec	1.23 Jan	20	32 1/2	32 1/2 32 1/2	5	30 Sept	35 Feb
Copper-Man Mines	1	7c	7c 7 1/2c	6,000	7c Aug	32c Mar	10	46 1/2	46 1/2 46 1/2	210	42 1/2 Nov	65 Jan
Copper Rand Chiboug	1	1.63	1.63 1.68	12,872	1.21 Oct	5.20 Jan	1	28	28 28	25	25 1/2 July	28 Jan
Coby Distillery class A	1	16 1/2	16 1/2 16 1/2	825	14 Oct	17 Jun	1	6 1/2	6 1/2 6 1/2	220	6 1/2 Dec	14 1/2 Dec
Conlee Lead Zinc	1	35c	35c 36c	3,900	33c Oct	1.09 Jan	1	40 1/2	40 1/2 41	6,599	35 1/2 Oct	60 May
Craig BH	1	2.90	2.90 2.90	100	2.65 Jun	3.50 Jan	5	12 1/2	12 1/2 12 1/2	1,597	10 1/2 July	12 1/2 Nov
Crest Oil of Canada	1	3.50	3.50 3.50	2,050	3.00 Oct	6.50 July	1	5 1/2c	5 1/2c 5 1/2c	4,500	5c Dec	24c Jan
Warrants	1	2.15	2.05 2.15	3,260	1.10 Oct	3.95 July	1	25 1/2	25 1/2 27	1,147	23 1/2 Mar	32 1/2 Jun
Crestaurum Mines	1	6 1/2c	6 1/2c 6 1/2c	1,500	5c Nov	15c Apr	1	7.50	7.50 7.85	735	5.90 Oct	10 1/2 July
Crestbrook Timber common	50	1.75	1.75 1.80	1,000	1.30 Nov	4.25 Jan	1	2.55	2.50 2.70	3,715	2.50 Nov	6 1/2 Jan
Cronhor Pershing	1	10	7c 7c	1,500	7c Dec	28c Mar	1	10 1/2	10 1/2 10 1/2	50	9 1/2 Jan	10 1/2 Sep
Crows Nest	1	15	15 15	100	15 Dec	27 July	10	12	12 12 1/2	669	12 Dec	24 1/2 Jun
Crowpat Minerals	1	9 1/2c	9 1/2c 10c	5,500	9 1/2c Dec	42c Feb	1	7	6 1/2 7	3,285	5 1/2 Oct	12 1/2 Jun
Cusco Mines Ltd.	1	7 1/2c	7c 8c	9,100	5c Oct	36c Jan	1	2.90	2.90 100	100	2.85 Nov	6.50 Jun
Daering Explorers	1	21c	16c 22c	9,975	14c Nov	65c May	1	42c	45c 3,400	35c Oct	90c Jan	
Daragon Mines	1	11c	11c 12c	15,550	10c Oct	47c Jan	1	69 1/2	69 70	2,761	63 1/2 Oct	111 Apr
Davis Leather class A	1	7 1/2	7 1/2 7 1/2	30	7c Oct	10 Mar	1	36 1/2	36 37c	1,785	34 1/2 Oct	57 1/2 Apr
Decoursey Brewis Mines	1	30c	30c 32c	7,250	24c Oct	62c Aug	1	18c	9c 20c	49,050	9c Oct	41c Jan
Warrants	1	1c	1c 1c	92,500	1 1/2c Dec	20c Jan	5	37	35 1/2 37 1/2	4,055	32 1/2 Oct	62 May
DeL'Homme Gold Mines Ltd.	1	10c	10c 12c	5,500	12c Oct	34c Jan	25c	10 1/2	10 1/2 10 1/2	600	8 1/2 Oct	15 1/2 Jun
Delite Mines	1	7 1/2c	7 1/2c									

CANADIAN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High				
Loblaws Cos class A	21	21	21 1/4	21	21 1/4	440	16	May 25 1/2	July 25 1/2	Ontario Jockey Club common	1.65	1.55	1.65	1,850	1.25	Oct 2.40	Jan 2.40	
Class B	22	21 1/2	22 1/2	21 1/2	22 1/2	1,039	16	Feb 25 1/2	Jul 25 1/2	Warrants	38c	36c	45c	3,900	35c	Dec 95c	May 95c	
Preferred	50	42 1/2	42 1/2	42 1/2	42 1/2	300	39 1/2	Aug 43 1/2	Feb 43 1/2	Preferred	10	8	8 1/2	115	7	Oct 7 1/2	Apr 9 1/2	
Omega Explorations	1	5c	4 1/2c	5c	5c	20,600	3 1/2c	Oct 13 1/2c	Jan 13 1/2c	Openiska Copper	1	6.40	6.25	6.40	8,640	5.75	Oct 14 1/2	Apr 14 1/2
London Hosiery class A	50	5c	5 1/4	5 1/4	5 1/4	100	5 1/4	Dec 5 1/4	May 5 1/4	Orange Crush	1	2.15	2.15	100	1.50	Oct 1.50	Feb 3.15	
Long Island Petroleum	1	53c	51c	55c	55c	4,000	8c	Oct 23c	Jun 23c	Orenada Gold	1	13c	13c	14 1/2c	15,000	10c	Oct 42 1/2c	Jun 42 1/2c
Lorado Uranium Mines	1	31c	31c	31c	31c	12,850	49c	Dec 30c	Dec 30c	Ormsby Minerals	1	19c	20c	8,000	16c	Dec 69c	Jun 69c	
Warrants	1	13c	9c	14c	11,000	5,000	9c	Dec 80c	Jan 80c	Oskisko Lake Mines	1	25c	24c	25c	7,000	20c	Oct 54c	May 54c
Louvicourt Goldfield	1	13c	9c	14c	11,000	5,000	9c	Dec 80c	Jan 80c	Pacific Petroleum	1	17 1/2	17 1/2	18	3,400	16 1/2	Feb 36 1/2	July 36 1/2
Lynchurth Mining Co.	1	13c	9c	14c	11,000	5,000	9c	Dec 80c	Jan 80c	Page Hersey Tubes	1	104 1/2	104 1/2	104 1/2	80	91	Oct 143	May 143
Lynx Yellowknife Gold Mines	1	5c	5 1/2c	5c	5 1/2c	4,850	20c	Dec 65c	Jan 65c	Painour Porcupine	1	37c	37c	39c	3,700	35c	Oct 57c	Apr 57c
Macassa Mines	1	2.44	2.33	2.45	3,200	1,72	Feb 2.60	Dec 2.60	Pan Western Oils	100	21c	21c	23 1/2c	17,100	21c	Jun 74c	Jun 74c	
Macdonald Mines	1	21c	20c	22c	4,850	20c	Dec 65c	Jan 65c	Parmaque Mines	1	4 1/2c	4 1/2c	5 1/2c	13,500	5c	Oct 13c	Jan 13c	
Macfie Explorations	1	5c	5c	5 1/2c	10,000	86c	Dec 86c	Dec 86c	Parde A amalgamated Mines	1	35c	32c	37c	14,574	32c	Dec 95c	Jan 95c	
Macleod Cocksutt Gold Mines	1	1.05	1.00	1.05	5,900	23	Dec 23	Dec 23	Parker Drilling	1	3.75	3.75	3.75	25	3.75	Oct 6.00	Jan 6.00	
Masmillan Bloedel class A	23	23	23	23	100	23	Dec 23	Dec 23	Parer Uranium Mines Ltd	1	33c	32c	33c	6,000	21 1/2c	Oct 95c	Jan 95c	
Masmillan Bloedel class B	24	23 1/4	24	24	975	25	Jan 25	Jan 25	Paymaster Consol	1	13 1/2c	13 1/2c	16c	92,155	13 1/2c	Dec 26 1/2c	May 26 1/2c	
Madsen Red Lake Gold Mines	1	1.65	1.55	1.70	11,800	1.35	Aug 1.35	Oct 1.35	PCE Exploration Ltd	1	13c	13c	14c	3,666	12c	Oct 40c	Aug 40c	
Magnet Consolidated Mines	1	4c	4c	4 1/2c	3,500	4c	Oct 11 1/2c	Jan 11c	Peerless Exploration	1	25c	25c	25c	6,230	20c	Nov 88c	May 88c	
Majortrans	1	4c	4c	4c	500	3c	Dec 1.07	Dec 1.07	Pembina Pipeline common	1.25	6 1/2	6 1/2	6 1/2	1,850	5 1/2	Oct 18	May 18	
Malartic Goldfields	1	1.11	1.10	1.17	6,360	1.07	Dec 34c	Apr 34c	Permo Gas & Oil preferred	2	1.60	1.60	1.68	14,300	1.60	Dec 3.90	Apr 3.90	
Maneast Uranium Ltd.	1	8c	7 1/2c	8c	5,000	7c	Dec 34c	Apr 34c	Perron Gold Mines	1	29c	29c	29c	19,500	25c	Oct 88c	Jun 88c	
Maple Leaf Milling common	1	7 1/4	7 1/4	7 1/4	1,205	6 1/4	May 8 1/4	Jan 8 1/4	Peruvian Oil & Mines	1	70c	70c	70c	1,000	45c	Oct 2.25	May 2.25	
Marago Mines	1	35 1/2c	33c	36c	10,625	19c	Jan 62c	Apr 62c	Petrol Oil & Gas	1	35c	35c	37c	59,350	35c	Dec 1.50	Jan 1.50	
Marcon Mines	1	5c	5c	5 1/2c	2,500	5c	Nov 15c	Jan 15c	Phillips Oil Co Ltd	1	62c	60c	70c	13,900	60c	Dec 1.83	Apr 1.83	
Margold Oils Ltd	1	9c	9c	11c	7,500	9c	Dec 36 1/2c	Jan 36 1/2c	Pickle Crow Gold Mines	1	96c	94c	98c	4,535	94c	Dec 1.60	May 1.60	
Maritime Mining Corp.	1	57c	56c	60c	11,650	52c	Oct 2.08	Jan 2.08	Pioneer Gold of British Columbia	1	1.05	1.00	1.05	2,100	95c	Nov 1.66	Jan 1.66	
Martin-McNeely Mines	1	9c	8c	9c	1,500	8c	Dec 21c	Jan 21c	Pitch-Ore Uranium	1	5 1/2c	5 1/2c	5 1/2c	800	5c	Dec 15c	Jan 15c	
Massey-Harris-Ferguson Ltd com	100	6 1/2	6 1/2	6 1/2	1,985	5 1/2	Oct 7 1/2	Jan 7 1/2	Placer Development	1	7.75	7.75	8.00	1,075	7.75	Nov 13 1/2	Jan 13 1/2	
Preferred	100	6 1/2	6 1/2	6 1/2	1,985	5 1/2	Oct 7 1/2	Jan 7 1/2	Ponder Oils	50c	24c	21c	24c	8,200	21c	Dec 77c	May 77c	
Maybrun Mines	1	10c	9 1/2c	12 1/2c	32,236	9 1/2c	Dec 87c	Oct 87c	Powell River	1	30	30	33	565	28 1/2	Dec 46 1/2	Jan 46 1/2	
McColl Frontenac common	1	52 1/4	52	52 1/2	5,47	45	Oct 66 1/2	Oct 66 1/2	Powell Rouyn Gold	1	34c	34c	34c	3,000	31c	Oct 1.00	Sep 1.00	
McIntyre Porcupine	1	67	67	67 1/4	157	66 1/2	Oct 116	July 116	Power Corp	1	56 1/2	56 1/2	56 1/2	90	48 1/2	Oct 83 1/2	Jun 83 1/2	
McKenzie Red Lake	1	10 1/2c	10 1/2c	10 1/2c	3,600	10 1/2c	Dec 30c	Jun 30c	Premier Border Gold	1	4c	4c	5c	11,000	4c	Oct 13c	Jan 13c	
McMarnac Red Lake	1	8c	5c	8c	8,000	5c	Dec 20c	Jan 20c	Premium Iron Ore	20c	3.65	3.50	3.75	2,675	3.20	Oct 7 1/2	Sep 7 1/2	
McWatters Gold Mines	1	16c	16c	16c	750	15c	Dec 53c	Apr 53c	President Electric	1	75c	75c	85c	900	65c	Oct 8.80	Apr 8.80	
Medallion Petroleum	1.25	2.20	2.20	2.39	17,445	2.15	Nov 5.35	Jun 5.35	Preston East Dome	1	4.50	4.25	4.60	2,395	3.90	Dec 8.35	Mar 8.35	
Mentor Exploration & Development	50c	11c	10c	15c	22,500	10c	Oct 45c	Mar 45c	Pronto Uranium Mines	1	3.60	3.60	4.00	9,135	3.60	Dec 3.95	Mar 3.95	
Merrill Island Mining	1	65c	65c	65c	3,200	55c	Nov 7.90	Nov 7.90	Warrants	1	68c	60c	70c	5,910	50c	Nov 2.30	July 2.30	
Merrill Petroleum	1	8.45	8.45	8.70	700	7.90	Oct 18 1/2	Jun 18 1/2	Prospectors Airways	1	70c	70c	70c	900	65c	Oct 4.25	July 4.25	
Meta Uranium Mines	1	10c	10c	12c	22,450	6c	Dec 24 1/2c	Dec 24 1/2c	Provo Gas Producers Ltd	1	2.47	2.40	2.53	29,160	1.70	Mar 1.70	Jul 1.70	
Mexican Light & Power pfd	13.50	13	13	12c	600	11 1/4	Oct 13 1/2	Sep 13 1/2	Purdex Minerals Ltd	1	6c	5 1/2c	6c	7,000	4 1/2c	Dec 18c	Jan 18c	
Midcon Oil & Gas	1	47c	45c	48c	12,000	38c	Oct 1.73	Jan 1.73	Quebec Ascot Copper	1	9 1/2c	9 1/2c	10c	4,023	8c	Oct 33c	May 33c	
Midrim Mining	1	73c	69c	73c	11,533	60c	Oct 1.70	Mar 1.70	Quebec Chibougamau Gold	1	34c	34c	37 1/2c	38,593	34c	Dec 2.34	Jan 2.34	
Midwest Industries Gas	1	1.30	1.30	1.45	7,550	1.25	Dec 4.35	May 4.35	Quebec Copper Corp	1	29c	29c	31c	7,300	28c	Oct 1.25	Jan 1.25	
Warrants	1	42c	42c	42c	200	42c	Dec 2.35	May 2.35	Quebec Labrador Develop	1	6 1/2c	6 1/2c	6 1/2c	8,000	5 1/2c	Dec 28c	Mar 28c	
Mill City Petroleum	1	22 1/2c	22c	25c	18,213	15c	Oct 40c	Apr 40c	Quebec Lithium Corp	1	5.70	5.70	5.95	1,815	4.75	Oct 19 1/2	Mar 19 1/2	
Milliken Lake Uranium	1	1.80	1.68	1.85	21,360	1.61	Jan 4.45	Apr 4.45	Quebec Manitou Mines	1	18c	15c	18 1/2c	5,100	15c	Dec 80c	Jan 80c	
Miltona Brick	1	2.15	2.15	2.15	100	1.85	Nov 3.25	Jan 3.25	Quebec Metallurgical	1	73c	67c	75c	45,700	67c	Dec 2.45	Jan 2.45	
Mindamar Metals Corp.	1	8c	7 1/2c	8c	5,100	5 1/2c	Oct 17c	Mar 17c	Quebec Natural Gas	1	19 1/2	19 1/2	19 1/2	1,584	18 1/2	Dec 23	Nov 23	
Mining Corp	1	9.85	9.80	9.85	380	9 1/4	Dec 21 1/4	Jan 21 1/4	Quebecston Gold Mines	1	15c	15c	15c	715	12 1/2c	Oct 28c	Nov 28c	
Mining Endeavour Co	1	10c	10c	13c	30,400	8c	Dec 45c	Jan 45c	Quemont Mining	1	7.60	7.60	7.75	1,015	7.60	Dec 19	Jan 19	
Min Ore Mines	1	9c	9c	9c	2,000	6c	Oct 30c	May 30c	Quonto Petroleum	1	9c	9c	10c	5,625	9c	Dec 31c	Aug 31c	
Mogul Mining Corp	1	40c	40c	43c	8,850	35c	Oct 2.05	Jan 2.05	Radiore Uranium Mines	1	37c	35c	40c	10,450	35c	Dec 1.49	Mar 1.49	
Moisons Brewery class A	1	27	27	27	10	22 1/2	Jan 27 1/2	Dec 27 1/2	Rayrock Mines	1	84c	81c	85c	13,925	75c	Dec 1.90	Jan 1.90	
Molybdenum Corp	1	19 1/4	19 3/4	19 3/4	350	15	Dec 21	Dec 21	Reef Explorations	1	6c	6c	6 1/2c	7,400	5 1/2c	Oct 23c	Feb 23c	
Monarch Mortgage & Inv	1	37	37	37	13	37	May 40	Mar 40	Renabie Mines	1	1.30	1.30	1.30	200	1.21	Dec 2.05	Jan 2.05	
Moneta Porcupine	1	66c	66c	66c	940	52c	Oct 1.09	Apr 1.09	Rexspar Uranium	1	25c	25c	26c	11,100	25c	Oct 1.00	May 1.00	
Montreal Locomotive Works	1	14 1/4	14 1/4	14 1/4	390	14	Oct 18	May 18	Richwell	1	1.00	1.00	1.25	1,749	1.00	Dec 2.50	Jun 2.50	
Moore Corp common	1	64 1/2	63 1/2	64 1/2	780	48 1/2	Oct 71	July 71	Rio Rupununi Mines Ltd	1	5 1/2c	6c	5 1/2c	5,333	5 1/2c	Dec 23c	Jan 23c	
Multi Minerals	1	44c	42c	46c	1,700	40c	Oct 1.16	Mar 1.16	Rx Athabasca Uranium	1	35c	35c	43c	7,650	30c	Dec 75c	Jan 75c	
Nama Creek Mines	1	24c	24c	26c	9,800	18c	Oct 84c	Jan 84c	Roche Mines	1	9 1/2c	9c	9 1/2c	7,950	9c	Oct 37c	Mar 37c	
National Explorations Ltd	1	15c	15c	16c	7,160	15c	Dec 63c	Jan 63c	Rockwin Mines	1	29 1/2c	27c	31c	13,600	21c	Apr 1.82		

CANADIAN MARKETS

RANGE FOR WEEK ENDED DECEMBER 27

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
		Sale Price	Range of Prices		for Week	Range Since Jan. 1	
			Low	High	Shares	Low	High
Toronto Dominion Bank	10	39 3/4	39 3/4	40	946	34 3/4 Oct	49 Jan
Toronto General Trusts	20	26	30	30	25	28 1/2 Nov	37 1/2 Jun
Toronto Iron Works common	*	26	26	26	25	22 1/2 Feb	30 May
Towagmac Exploration	1	7 1/2 c	7 1/2 c	7 1/2 c	600	6 1/2 c Oct	23c Feb
Traders Finance class A	*	32 1/4	31 3/4	32 1/4	445	31 1/2 Dec	42 1/2 Jun
5% preferred	40	37	37	38	110	35 Oct	48 Jun
Trans Canada Explorations Ltd	1	73c	70c	75c	11,300	60c Dec	3.25 May
Trans Empire Oils	*	1.60	1.53	1.60	2,000	1.53 Dec	3.35 May
Rights		12c	12c	12c	3,200	11c Oct	40c Jun
Trans Mountain Oil Pipe Line	*	57	53 1/4	58 1/4	6,035	53 3/4 Dec	145 1/4 May
Transcontinental Resources	*	13c	12c	13c	8,200	12c Oct	34c Apr
Trans Prairie Pipeline	*	18 1/2	18 1/2	18 1/2	25	14 Oct	35 1/2 Aug
Triad Oil	*	4.50	4.50	4.75	8,042	3.50 Oct	9.00 Jan
Tribag Mining Co Ltd	1	21c	21c	21c	1,200	15c Dec	55c May
Trinity Chibougamau	1	16c	16c	16c	513	16c Dec	33c Jan
Ultra Shawkey Mines	1	24c	26c	26c	6,416	21c Dec	93c Jun
Union Acceptance common	*	8	8	8	100	3.85 Jan	7.75 July
2nd preferred	*	8	8	8	25	7 Oct	8 3/4 Aug
Union Gas of Canada	*	65 1/4	65	65 1/4	973	51 1/2 Oct	86 May
Union Mining Corp	1	18c	16c	18c	4,200	15 1/2 Oct	24c Feb
United Asbestos	1	5.25	4.95	5.35	8,700	4.00 Oct	7.15 May
United Estrella Mines	1	6c	7c	7c	6,000	6c Nov	20c Feb
United Fuel Inv cl B preferred	25	47 1/4	47 1/4	50	150	39 Jan	70 July
United Keno Hill	*	3.25	3.25	3.40	1,401	3.10 Oct	6.40 Jan
United Montauk	1	8 1/2 c	8 1/2 c	8 1/2 c	1,000	6c Oct	17c Jan
United Oils	*	2.30	2.25	2.35	46,995	1.73 Jan	4.40 May
United Steel Corp	*	12	12	12	100	11 Oct	18 May
Upper Canada Mines	1	55c	55c	55c	1,700	50c Dec	85c Jan
Vandoo Consol Explorations Ltd	1	5 1/2 c	5c	6c	8,600	5c Oct	23c Jan
Ventures Ltd	*	20 1/2	20 1/4	21 1/4	8,964	20 1/4 Dec	44 3/4 Jun
Viceroy Mfg class A	*	5	5	5	100	4 1/4 July	7 Jan
Vico Explorations	1	3 1/2 c	3 1/2 c	4c	23,460	3c Oct	29c Mar
Victoria & Grey Trust	10	23 1/4	23 1/4	23 1/4	100	23 Jun	25 1/2 Feb
Violamac Mines	1	1.28	1.25	1.28	7,600	1.18 Oct	1.75 Mar
Wainwright Producers & Ref	1	2.50	2.50	2.65	400	2.50 Dec	4.50 Jun
Waite Amulet Mines	*	6.00	6.00	6.20	2,175	5 1/2 Oct	13 1/4 Jan
Walker G & W	*	74 3/4	73	74 3/4	1,128	66 Sep	82 1/2 Jun
Wayne Petroleum Ltd	*	8 1/2 c	8c	8 1/2 c	4,400	5c Oct	81c Feb
Webb & Knapp Canada Ltd	1	2.60	2.20	3.00	3,600	2.00 Oct	4.70 Apr
Werner Lake Nickel	1	6 1/2 c	6 1/2 c	6 1/2 c	2,100	5c Oct	35c Jan
Wespac Petroleum Ltd	*	18c	18c	18c	3,244	10c Oct	53c May
West Malartic Mines	1	5c	5c	5c	3,600	5c Oct	17c Jan
West Maygill Gas Oil	*	1.61	1.56	1.61	3,410	1.12 Feb	2.70 Aug
Western Canada Breweries	5	30	30	30	130	25 Jan	30 1/4 Dec
Western Decalta Petroleum	1	1.46	1.40	1.54	11,777	1.35 Oct	3.00 Apr
Warrants		36c	36c	37c	2,150	26c Oct	1.35 Apr
Western Naco Petroleum	*	1.35	1.27	1.35	5,500	70c Oct	3.90 Apr
Weston (Geo) class A	*	21	21	21 1/2	511	17 1/2 Oct	27 3/4 Jun
Class B	*	21	21	21 1/2	353	17 1/4 Oct	28 Jun
4 1/2% preferred	100	88	88	88	5	78 Aug	93 1/2 May
Warrants		6.75	6.75	6.75	325	4 1/2 Oct	12 May
6% 2nd preferred	100	104 1/4	104 1/4	104 1/4	10	101 Nov	104 1/4 Dec
Willroy Mines	1	75c	75c	76c	5,200	60c Oct	2.90 Jan
Wiltsey Coghlan	1	17c	17c	20c	78,200	10c Feb	37c Aug
Winchester Larder	1	5 1/2 c	5 1/2 c	5 1/2 c	500	4 1/2 c Nov	11c Jan

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
		Sale Price	Range of Prices		for Week	Range Since Jan. 1	
			Low	High	Shares	Low	High
Windfall Oils & Mines Ltd	1	12c	11 1/2 c	15c	14,134	10 1/2 c Oct	45c July
Winnipeg & Central Gas	*	7 1/2	6 3/4	7 1/2	3,911	6 3/4 Dec	19 May
Wood Alexander	*	3.30	3.30	3.30	100	3.25 Feb	3.75 Jun
Wood (John) Indus class A	*	31	31	31	180	30 Oct	42 1/2 Apr
Wright-Hargreaves	*	1.28	1.27	1.30	10,500	1.15 Feb	1.70 Sep
Yale Lead & Zinc	1	10c	10c	10c	9,600	7c Dec	87c Jan
Yankee Canuck Oil	20c	5 1/2 c	5c	7c	12,000	5c Oct	16c Apr
Yellowx Mines	1	5c	5c	6c	9,600	5c Nov	13c Jan
Yellowknife Bear Mines	*	67c	67c	70c	14,401	64c Dec	1.93 Apr
Yukeno Mines	1	3c	3c	3c	4,024	3c Nov	19 1/2 Feb
Zenmac Metal	1	16c	16c	17c	18,000	14 1/2 c Dec	49c Apr
Zulapa Mining	1	14c	14c	14c	2,000	14c Dec	75c Mar

Toronto Stock Exchange—Curb Section

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High		Low	High
		Sale Price	Range of Prices		for Week	Range Since Jan. 1	
			Low	High	Shares	Low	High
Andian National Corp	*	3.80	3.80	3.80	100	3.60 Oct	6.00 Apr
Anglo Newfoundland Develop	5	5 1/4	5 1/4	5 1/4	870	5 Oct	10 1/4 Jan
Asbestos Corp	*	28 1/2	28 1/4	28 1/4	175	25 Oct	35 Aug
Bulolo Gold Dredging	5	3.15	3.05	3.25	2,445	3.05 Dec	4.50 Apr
Canadian Cottons common	*	9	9	9	300	9 Dec	14 Feb
Canadian General Investments	*	25	25	25	30	23 1/4 Nov	31 1/2 May
Canadian Industries common	*	15 1/2	15 1/4	15 1/4	999	15 Oct	20 May
Canadian Marconi	1	2.10	2.10	2.10	235	1.90 Oct	4.10 May
Consolidated Paper	*	29 1/4	29	29 1/4	1,160	25 Oct	39 1/2 Jan
Dalhousie Oil	*	130	130	130	2,500	12c Oct	50c Apr
Dominion Glass common	*	58	58	58	25	51 Jan	68 May
Dominion Oilcloth & Linoleum	*	29 1/2	29 1/2	29 1/2	25	28 Mar	30 1/2 Feb
Dupont Co of Canada (1956)	*	16 1/2	16 1/2	17	2,294	16 1/2 Nov	22 1/2 Sep
Preferred	50	76 1/2	76 1/2	76 1/2	20	70 Nov	90 May
Gaspé Copper Mines	1	21	21	21	100	17 1/2 Sep	37 1/2 Jan
International Paper common	7.50	86	86 1/2	86 1/2	300	80 Nov	104 Feb
International Utilities	5	21	21	21 1/4	100	20 Oct	33 1/4 Aug
Pato Consolidated Gold Mines	1	2.75	2.50	2.75	6,964	2.30 Oct	5.28 Apr
Pend Orelle Mines	1	1.71	1.70	1.75	900	1.60 Nov	3.40 Jan
Price Bros	*	39	39	40	100	39 Dec	59 Jan
Yukon Consolidated Gold Corp	1	60c	60c	60c	1,500	49c Dec	63c May

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- * No par value.
- a Odd lot sale (not included in year's range).
- d Deferred delivery sale (not included in year's range).
- e Selling ex-interest.
- f Flat price.
- r Cash sale (not included in year's range).
- l Ex-liquidating dividend.
- (Un) Admitted to unlisted trading privileges.
- wd When delivered.
- wl When issued.
- x Ex-dividend.
- y Ex-rights.
- z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 27

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, Ask, and other financial details. Includes companies like Aerovox Corp, Anheuser-Busch Inc, and various steel and oil companies.

Bank & Trust Companies

Table listing various bank and trust companies with columns for Par, Bid, Ask, and other financial details. Includes companies like Bank of America N T & S A, Industrial Trust Co (Phila), and various regional banks.

For footnotes see preceding page

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 27

Mutual Funds

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

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and Price. Includes Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life, etc.

Obligations of Government Agencies

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

Table of Government Agency Obligations with columns for Agency Name, Bid, Ask, and Price. Includes Federal Home Loan Banks, Federal Natl Mortgage Assn, etc.

U. S. Certificates of Indebtedness & Notes

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

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Price. Includes 3 1/2% Feb. 14, 1958, 4.30% Feb. 17, 1958, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and Price. Includes 3.80%, 3.90%, 4.00%, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Dollar Value Bid, Dollar Value Ask, and Price. Includes January 2, 1958, January 9, 1958, etc.

Recent Security Issues

Table of Recent Security Issues with columns for Bond Name, Bid, Ask, and Price. Includes Barium Steel 5 1/2%, Burlington Industries 4 1/4%, Canadian Pac Ry 3 1/2%, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

- *No par value
†Ex-100% stock dividend.
a Net asset value.
k Admitted to listing on the New York Stock Exchange.
b Bid yield price.
d Ex-rights.
t New stock.
x Ex-dividend.
y When issued.
w Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 28, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.3% above those of the corresponding week last year. Our preliminary totals stand at \$20,229,283,906 against \$20,176,440,368 for the same week in 1956. At this center there is a gain for the week ending Friday of 2.1%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Dec. 28—	1957	1956	%
New York	\$10,281,614,871	\$10,067,395,554	+ 2.1
Chicago	1,020,531,717	989,138,127	+ 3.2
Philadelphia	922,000,000	1,163,000,000	-20.3
Boston	628,630,029	608,505,836	+ 3.3
Kansas City	415,404,890	394,267,605	+ 5.4
St. Louis	337,300,000	345,700,000	-2.4
San Francisco	631,658,000	593,633,706	+ 6.4
Pittsburgh	413,640,949	453,333,700	-8.8
Cleveland	573,634,793	585,911,588	-2.1
Baltimore	327,133,912	246,808,303	+32.5
Ten cities, five days	\$15,551,549,161	\$15,447,694,419	+ 0.7
Other cities, five days	3,742,187,796	3,782,996,760	-1.1
Total all cities, five days	\$19,293,736,957	\$19,230,691,179	+ 0.3
All cities, one day	935,546,949	945,749,189	-1.1
Total all cities for week	\$20,229,283,906	\$20,176,440,368	+ 0.3

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Dec. 21. For that week there was an increase of 1.4%, the aggregate clearings for the whole country having amounted to \$20,139,900,970 against \$25,773,045,762 in the same week in 1956. Outside of this city there was a loss of 1.4%, the bank clearings at this center showing an increase of 7.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record an improvement of 6.8% and in the Boston Reserve District of 0.4%, but in the Philadelphia Reserve District the totals register a falling off of 19.0%. In the Cleveland Reserve District the totals are larger by 5.1% and in the Atlanta Reserve District by 1.3%, but in the Richmond Reserve District the totals are smaller by 6.6%. The Chicago Reserve District has to its credit a gain of 0.2%, the St. Louis Reserve District of 2.4% and the Minneapolis Reserve District of 0.5%. In the Kansas City Reserve District the totals suffer a loss of 0.2%, in the Dallas Reserve District of 52.3% and in the San Francisco Reserve District of 3.1%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Dec. 21—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston	930,266,808	926,142,199	+ 0.4	851,097,096	784,533,221
2nd New York	14,714,043,880	13,777,657,245	+ 6.8	12,746,886,330	12,466,753,133
3rd Philadelphia	1,187,773,695	1,466,063,347	-19.0	1,373,486,600	1,333,808,199
4th Cleveland	1,646,416,074	1,566,802,999	+ 5.1	1,501,940,909	1,369,180,175
5th Richmond	808,648,739	865,839,345	-6.6	769,974,418	718,512,187
6th Atlanta	1,407,411,425	1,388,875,398	+ 1.3	1,261,809,571	1,082,050,671
7th Chicago	1,619,579,371	1,617,062,461	+ 0.2	1,488,846,876	1,396,630,665
8th St. Louis	833,065,521	813,422,654	+ 2.4	789,483,123	728,706,663
9th Minneapolis	653,610,925	650,307,577	+ 0.5	576,064,310	536,862,760
10th Kansas City	673,988,681	675,630,585	-0.2	660,224,219	664,809,934
11th Dallas	288,941,937	605,367,196	-52.3	598,374,966	428,104,116
12th San Francisco	1,376,148,912	1,419,874,756	-3.1	1,308,208,993	1,149,637,453
Total	26,139,900,970	25,773,045,762	+ 1.4	23,926,397,413	22,659,609,177
Outside New York City	11,894,387,281	12,464,163,465	-4.6	11,612,529,903	10,596,009,177

We now add our detailed statement showing the figures for each city for the week ended December 21 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	3,174,323	2,911,303	+ 7.1	2,886,301	2,078,755
Portland	9,397,834	7,992,644	+17.6	7,153,906	6,399,566
Massachusetts—Boston	767,075,723	761,727,795	+ 0.7	702,075,393	655,456,517
Fall River	3,600,222	4,265,814	-15.6	4,167,955	3,630,535
Lowell	1,936,383	2,095,665	-7.6	1,782,839	1,476,937
New Bedford	3,769,724	4,088,627	-7.6	3,664,538	3,756,583
Springfield	16,787,237	15,974,097	+ 5.1	15,427,663	14,161,007
Worcester	13,766,778	13,653,446	+ 0.8	11,143,411	9,799,175
Connecticut—Hartford	46,460,513	44,052,379	+ 5.5	29,457,698	35,436,885
New Haven	23,214,711	26,063,699	-10.9	25,851,262	19,645,241
Rhode Island—Providence	37,774,400	39,629,700	-4.7	34,027,300	30,161,500
New Hampshire—Manchester	3,308,960	3,687,030	-10.3	3,458,830	2,530,520
Total (12 cities)	930,266,808	926,142,199	+ 0.4	851,097,096	784,533,221
Second Federal Reserve District—New York—					
New York—Albany	27,915,171	25,215,868	+10.7	24,881,918	28,236,218
Binghamton	(a)	(a)	---	(a)	4,266,142
Buffalo	162,263,218	148,436,558	+ 9.3	144,654,181	123,595,759
Elmira	3,290,870	3,625,893	-9.2	3,049,745	3,111,767
Jamestown	3,517,825	4,045,066	-13.0	3,334,843	2,457,674
New York	14,245,513,689	13,306,882,297	+ 7.0	12,313,867,510	12,063,600,000
Rochester	47,410,180	46,030,443	+ 3.0	39,570,357	35,791,216
Syracuse	26,435,184	24,837,184	+ 6.4	18,573,294	18,769,264
Connecticut—Stamford	27,546,844	29,789,133	-7.5	27,836,910	29,437,271
New Jersey—Newark	79,408,286	91,191,027	-12.9	78,024,464	73,417,801
Northern New Jersey	50,745,613	95,603,776	-5.1	93,093,108	84,070,021
Total (10 cities)	14,714,043,880	13,777,657,245	+ 6.8	12,746,886,330	12,466,753,133

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Altoona	1,700,982	1,648,626	+ 3.7	1,630,104	1,853,104
Bethlehem	2,931,962	2,486,497	+17.9	2,433,307	2,038,728
Chester	2,246,387	2,241,017	+ 0.2	2,092,371	1,933,229
Lancaster	5,174,490	5,431,384	-4.7	5,073,389	5,344,369
Philadelphia	1,105,000,000	1,385,000,000	-20.2	1,302,000,000	1,264,000,000
Reading	4,246,275	4,432,114	-4.2	4,464,528	4,180,750
Scranton	7,427,398	7,416,883	+ 0.1	6,496,240	6,670,695
Wilkes-Barre	3,985,292	5,223,520	-23.7	4,004,890	4,103,260
York	7,506,777	7,707,531	-2.6	7,949,730	7,576,184
Delaware—Wilmington	29,984,955	25,070,877	+19.6	22,250,148	20,066,717
New Jersey—Trenton	17,560,177	19,404,898	-9.5	15,091,893	16,021,172
Total (11 cities)	1,187,773,695	1,466,063,347	-19.0	1,373,486,600	1,333,808,199

Fourth Federal Reserve District—Cleveland—

	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	12,692,624	12,288,017	+ 3.3	11,744,650	10,435,285
Cincinnati	312,041,039	315,520,878	-1.1	314,174,240	308,986,817
Cleveland	645,911,332	639,949,899	+ 0.9	634,419,408	550,926,095
Columbus	70,396,800	64,351,400	+ 9.4	54,954,900	50,741,400
Mansfield	12,823,140	16,012,033	-19.9	10,510,306	13,841,401
Youngstown	16,258,273	17,736,814	-8.3	14,490,232	11,619,217
Pennsylvania—Pittsburgh	576,292,866	500,943,958	+15.0	461,647,173	422,629,960
Total (7 cities)	1,646,416,074	1,566,802,999	+ 5.1	1,501,940,909	1,369,180,175

Fifth Federal Reserve District—Richmond—

	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	5,368,124	4,984,433	+ 7.7	4,789,352	3,472,446
Virginia—Norfolk	26,530,112	26,923,076	-1.5	25,139,000	23,112,000
Richmond	217,245,293	220,887,984	-1.6	219,497,376	194,375,665
South Carolina—Charleston	8,715,249	8,593,859	+ 1.4	8,074,072	5,209,506
Maryland—Baltimore	396,641,289	458,314,156	-13.5	370,880,199	361,683,275
District of Columbia—Washington	154,148,672	146,135,837	+ 5.5	141,994,419	130,659,295
Total (6 cities)	808,648,739	865,839,345	-6.6	769,974,418	718,512,187

Sixth Federal Reserve District—Atlanta—

	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	40,457,636	41,862,478	-3.4	39,643,171	35,889,083
Nashville	145,906,323	148,685,065	-1.9	133,696,515	97,424,347
Georgia—Atlanta	464,600,000	445,700,000	+ 4.2	427,600,000	405,800,000
Augusta	6,593,679	7,342,033	-10.2	7,857,383	6,131,425
Macon	6,331,907	7,754,455	-14.5	7,937,065	5,904,617
Florida—Jacksonville	268,762,164	228,008,723	+17.9	218,604,719	165,449,080
Alabama—Birmingham	228,261,052	241,251,481	-5.4	204,947,358	149,591,626
Mobile	17,314,458	17,466,583	-0.9	14,922,927	11,788,272
Mississippi—Vicksburg	903,186	893,550	+ 1.1	693,713	542,782
Louisiana—New Orleans	227,978,960	249,911,030	-8.8	206,350,560	203,529,439
Total (10 cities)	1,407,411,425	1,388,875,398	+ 1.3	1,261,809,571	1,082,050,671

Seventh Federal Reserve District—Chicago—

	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	*3,500,000	3,799,566	-7.9	2,957,186	2,583,304
Grand Rapids	21,056,724	22,432,444	-6.2	20,546,663	18,139,627
Lansing	11,473,465	10,869,128	+ 5.6	12,269,560	6,412,207
Indiana—Fort Wayne	13,343,143	13,224,943	+ 0.9	12,663,383	11,742,330
Indianapolis	100,512,000	99,656,000	+ 0.9	80,730,000	77,778,000
South Bend	13,708,079	16,745,663	-18.1	15,032,039	11,819,070
Terre Haute	4,669,533	5,496,045	-15.0	4,854,124	4,883,011
Wisconsin—Milwaukee	152,899,078	142,470,293	+ 7.3	123,908,165	109,719,977
Iowa—Cedar Rapids	7,509,170	7,164,420	+ 4.8	5,986,389	4,795,424
Des Moines	56,816,415	53,318,136	+ 6.6	40,566,154	37,491,787
Sioux City	16,488,541	15,271,594	+ 8.0	13,872,571	14,195,801
Illinois—Bloomington	1,441,077	1,610,868	-10.5	1,661,312	1,280,110
Chicago	1,174,237,202	1,180,417,243	-0.5	1,116,070,625	1,065,218,730
Decatur	7,116,514	8,049,120	-11.6	7,024,366	5,037,816
Peoria	16,495,387	16,686,982	-1.1	14,993,160	13,510,768
Rockford	11,169,603	12,846,116	-13.1	9,447,700	7,652,488
Springfield	7,143,440	6,983,900	+ 2.3	6,263,581	4,370,226
Total (17 cities)	1,619,579,371	1,617,062,461	+ 0.2	1,488,846,876	1,396,630,665

Eighth Federal Reserve District—St. Louis—

	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	424,900,000	423,400,000	+ 0.4	413,700,000	388,800,000
Kentucky—Louisville	239,652,796	226,105,594	+ 6.0	224,512,489	219,679,611
Tennessee—Memphis	165,361,999	161,100,830	+ 2.6	148,556,049	117,517,005
Illinois—Quincy	3,150,728	2,714,230	+11.9	2,714,585	2,710,447

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
DECEMBER 20, 1957 TO DECEMBER 26, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Dec. 20	Monday Dec. 23	Tuesday Dec. 24	Wednesday Dec. 25	Thursday Dec. 26
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0267674	.0267674	.0267674	.0267674	.0267674
Australia, pound	2.235606	2.234810	2.234063	2.233316	2.232569
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199937	.0199937	.0199937	.0199937	.0199937
Canada, dollar	1.014843	1.015585	1.017406	1.019227	1.021048
Ceylon, rupee	.209900	.209875	.209850	.209825	.209800
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00287595*	.00287595*	.00287595*	.00287595*	.00287595*
France (Free)	.00237562	.00237562	.00237562	.00237562	.00237562
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.209810	.209740	.209670	.209600	.209530
Ireland, pound	2.805687	2.804687	2.803750	2.802813	2.801876
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.326941	.326841	.326741	.326641	.326541
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263637	.263662	.263750	.263837	.263925
New Zealand, pound	2.777907	2.776918	2.775929	2.774940	2.773951
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.795205	2.794209	2.793213	2.792217	2.791221
United Kingdom, pound sterling	2.805687	2.804687	2.803750	2.802813	2.801876

*Nominal.

Company and Issue—	Date	Page
Diversified Oil & Mining Corp.—		
Five-year 6% sinking fund geos. due May 1, 1961	Feb 25	2472
Energy Supply Schwaben, Inc.—		
5 1/2% debt adjustment bonds, due Jan. 1, 1973	Jan 1	2473
Funsten (R. E.) Co., 4 1/2% cum. conv. pfd. stock	Jan 1	2756
Harpen Mining Corp.—		
4 1/2% debt adjustment bonds, due Jan. 1, 1970	Jan 1	2474
Hidrandina (Energia Hidroelectrica Andina) S. A.—		
20-year s. f. 7% secured dollar bds. due July 1, 1971	Jan 1	2475
Interprovincial Pipe Line Co.—		
3 1/2% 1st mtge. & colat. trust bonds, series B	Jan 1	2475
Karstadt (Rudolph) Inc.—		
4 1/2% debt adjustment bonds due Jan. 1, 1963	Jan 1	2475
May Stores Realty Corp.—		
Gen'l mtge. bonds, 5% s. f. series, due Feb. 15, 1977	Feb 15	2758
Nippon Electric Power Co. Ltd.—		
1st mortgage 6 1/2% gold bonds	Jan 1	2477
North German Lloyd—		
4 1/2% debt adjustment debentures due 1970	Jan 1	2477
Pet Milk Co., 4 1/2% cumulative preferred stock	Feb 15	2759
Rhine-Ruhr Water Service Union—		
4 1/2% debt adjustment debentures due 1973	Jan 1	2478
Rhine Westphalia Electric Power Corp.—		
5 1/2% debt adjustment bonds series A due 1978	Jan 1	2478
4 1/2% debt adjustment bonds series B due 1978	Jan 1	2478
4 1/2% debt adjustment bonds series C due 1978	Jan 1	2478

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Imperial Investment Corp., Ltd.—		
5 1/2% convertible debentures, series A, due 1970	Jan 15	2474
Superior Portland Cement, Inc.—		
5% subordinated debentures due Dec. 31, 1969	Dec 31	2801

*Announcement in this issue.

Auction Sales

Transacted by Barnes & Lofland Department of Jenks, Kirkland, Grubbs & Keir in Philadelphia on Wednesday, December 18:

Shares	STOCKS	
510	Better Products Co. "A" (par \$10)	\$151 lot
250	Phoenixville Valley Forge & Strafford Electric Ry.	
	1st 5's, 1940 April 1922 and SCA	\$11 lot

DIVIDENDS

(Continued from page 12)

Name of Company	Par Share	When Payable	Holders of Rec.
National Aeronautical (stock dividend)	3%	12-30	12-16
National Biscuit Co., common (quar.)	50c	1-15	12-17
National Cash Register Co. (quar.)	30c	1-15	12-20
National Casket Co. (quar.)	25c	2-15	1-27
National Company Inc., preferred (quar.)	90c	1-1	12-20
National Electric Welding Machine Co. (quar.)	25c	2-1	1-14
National Fire Insurance (Hartford) (quar.)	40c	1-2	12-16
National Food Products—			
Stock dividend	2%	1-17	1-3
National Fuel Gas Co. (quar.)	27 1/2c	1-15	12-31
National Grocers, Ltd. Co., common (quar.)	15c	1-1	12-13
\$1.50 pref. (quar.)	137 1/2c	1-1	12-13
National Gypsum Co., common (quar.)	50c	1-2	12-6
Stock dividend	2%	1-2	12-6
National Hosiery Mills, Ltd., class B	18c	1-2-58	12-6
Class A (quar.)	15c	1-2-58	12-6
National Lead Co.—			
6% preferred B (quar.)	\$1.50	1-31	1-8
National Linen Service, common (quar.)	20c	1-3	12-13
4 1/2% preferred (quar.)	\$1.12	1-3	12-13
5% preferred (quar.)	\$1.25	1-3	12-13
National Malleable & Steel Castings	10%	1-6-58	12-16
Stock dividend			
National Manufacturers & Stores (quar.)	25c	1-15	1-2
National Mortgage & Investment	50c	1-2	12-16
National Propane Corp., Inc. (quar.)	15c	1-2	12-14
National Supply Co. (quar.)	60c	1-2	12-19
National Tool Co. (stock dividend)	30c	1-13	12-30
National Tool Co. (stock dividend)	2%	12-31	12-20
Neaber Lumber, Ltd., common	25c	1-2	12-10
Common	25c	4-1	3-10
Class A	25c	1-2	12-10
Class A	25c	4-1	3-10
Preferred	35c	1-2	12-10
Preferred	35c	4-1	3-10
Nebi Corp. (quar.)	20c	1-2	12-19
Nekoos-Edwards Paper (quar.)	30c	12-31	11-27
Neon Products Canada, Ltd. (quar.)	\$1.50	1-17-58	1-3
Neptune Meter Co., common (quar.)	35c	2-15	1-31
\$2.40 preferred (quar.)	60c	2-15	1-31
New Brunswick Telephone Co. Ltd. (quar.)	\$1.15	1-15	12-24
New England Electric System (quar.)	25c	1-2	12-10
New England Gas & Electric Association—			
Common (quar.)	25c	1-15	12-24
4 1/2% convertible preferred (quar.)	\$1.12 1/2	1-1	12-24
New England Power Co.—			
4.60% preferred (quar.)	\$1.15	1-2	12-16
6% preferred (quar.)	\$1.50	1-2	12-16
New England Telephone & Telegraph (quar.)	\$2	12-30	12-10
New Hampshire Fire Insurance Co. (quar.)	50c	1-2	12-6
New Haven Water Co. (increased quar.)	85c	1-2	12-16
New Jersey Natural Gas (quar.)	35c	1-15	1-2
New Jersey Power & Light, 4% pfd. (quar.)	\$1	1-1	12-6
4.05% preferred (quar.)	\$1.01 1/4	1-1	12-6
New Orleans Public Service—			
4.36% preferred (quar.)	\$1.09	1-2	12-9
4 3/4% preferred (quar.)	\$1.18 3/4	1-2	12-9
New Process Co. (irreg.)	\$6	1-10	12-27
New York, Chicago & St. Louis RR. (quar.)	50c	1-2	11-29
New York & Harlem RR., common (s-a)	\$2.50	1-1	12-13
10% preferred (s-a)	\$2.50	1-1	12-13
New York Honduras Rosario Mining Co.—			
New York State Electric & Gas	75c	1-3	12-20
3 3/4% preferred (quar.)	93 3/4c	1-1-58	12-6
4 1/2% preferred (1949 series)	\$1.12 1/2	1-1-58	12-6
\$4.50 preferred (quar.)	\$1.12 1/2	1-1-58	12-6
New York Trust Co. (increased quar.)	87 1/2c	1-2	12-13
Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 3/4c	2-1	1-15
Newport Electric Corp.—			
3 3/4% preferred (quar.)	93 3/4c	1-2	12-16
Niagara Frontier Transit System (quar.)	15c	1-2	12-16

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Dec. 25, 1957		Increase (+) or Decrease (—) Since Dec. 18, 1957	
	Dec. 25, 1957	Dec. 18, 1957	Dec. 25, 1957	Dec. 18, 1957
Cold certificate account	21,215,392	2,001	+	821,000
Redemption fund for F. R. notes	869,254	2,000	+	5,698
Total gold certificate reserves	22,084,646	1	+	815,302
F. R. notes of other banks	345,103	6,878	+	64,598
Other cash	306,288	2,541	+	29,179
Discounts and advances	793,709	62,856	+	143,985
Industrial loans	499	8	+	306
Acceptances:				
Bought outright	36,327	10,015	+	3,284
Held under repurchase agree't	23,631	8,112	+	5,288
U. S. Government securities:				
Bought outright—				
Bills	900,073	35,800	+	821,197
Certificates	19,933,612	9,000,913	+	9,000,913
Notes			—	9,153,913
Bonds	2,801,750			
Total bought outright	23,635,435	35,800	+	974,197
Held under repurchase agree't	384,200	120,400	+	53,600
Total U. S. Gov't securities	24,019,635	156,200	+	920,597
Total loans and securities	24,873,801	237,175	+	778,922
Due from foreign banks	12	10	+	10
Uncollected cash items	5,583,515	913,879	+	703,668
Bank premises	83,895	310	+	10,254
Other assets	210,416	15,380	+	33,481
Total assets	53,487,682	670,434	+	810,588
LIABILITIES—				
Federal Reserve notes	27,710,671	100,193	+	114,335
Deposits:				
Member bank reserves	19,444,314	180,734	+	304,150
U. S. Treasurer—genl. acct.	346,440	141,298	+	186,288
Foreign	386,000	41,931	+	4,469
Other	180,307	5,484	+	141,163
Total deposits	20,357,061	274,617	+	18,832
Deferred availability cash items	4,063,252	511,577	+	701,266
Other liab. and accrued divids.	25,743	1,051	+	4,936
Total liabilities	52,156,727	684,950	+	791,833
CAPITAL ACCOUNTS—				
Capital paid in	344,587	944	+	19,466
Surplus (Section 7)	747,593		+	53,981
Surplus (Section 13b)	27,543		+	
Other capital accounts	211,232	13,572	+	54,692
Total liab. & capital accts.	53,487,682	670,434	+	810,588
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	0.1%	+	1.6%
Contingent liability on acceptances purchased for foreign correspondents	68,146	221	+	18,396
Industrial loan commitments	1,104	9	—	1,265

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 18: Increases of \$746 million in loans adjusted, \$381 million in holdings of U. S. Government securities, \$271 million in balances with domestic banks, \$920 million in U. S. Government deposits, and \$657 million in demand deposits credited to domestic banks. Commercial and industrial loans increased in all but two districts, and a total of \$459 million at all reporting member banks; the principal increases were \$182 million in New York City, \$73 million in the Chicago District, \$54 million in the Cleveland District, and \$46 million in the San Francisco District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities increased \$258 million, of which

\$102 million was in New York City and \$52 million in the Kansas City District.

Holdings of Treasury bills increased \$138 million in New York City and a total of \$346 million at all reporting member banks. Holdings of U. S. Government bonds and of "other" securities increased \$27 million each.

Demand deposits adjusted decreased in five districts and increased in the others, resulting in a net decrease of \$25 million; the principal changes were a decrease of \$308 million in New York City and an increase of \$106 million in the Kansas City District.

Borrowings from Federal Reserve Banks decreased \$98 million and borrowings from others increased \$127 million. Loans to banks increased \$143 million.

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

ASSETS—	Increase (+) or Decrease (—) Since Dec. 11, 1957	
	Dec. 18, 1957*	Dec. 11, 1957**
Loans and investments adjusted†	88,544	+1,154
Loans adjusted†	54,654	+746
Commercial and industrial loans	31,844	+459
Agricultural loans	434	—30
Loans to brokers and dealers for purchasing or carrying securities	2,173	+258
Other loans for purchasing or carrying securities	1,106	+1
Real estate loans	8,779	—86
Other loans	11,384	+24
U. S. Government securities—total	26,011	+381
Treasury bills	1,470	+346
Treasury certificates of indebtedness	1,730	+4
Treasury notes	4,824	+5

Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	
Niagara Mohawk Power Corp.				Peoples Securities Corp. (6c from ordinary net income plus 19c from accumulated undistributed profits from sale of securities)	25c	1-2	12-16	Rellman's (Canada) Ltd. (quar.)	15c	2-1	1-15	Reliance Electric & Engineering (quar.)	45c	1-31	1-17	
3.40% preferred (quar.)	85c	12-31	12-2	Pepsi-Cola Co. (increased quar.)	30c	12-31	12-12	Reliance Electric (Ill.)	3 1/2% preferred (quar.)	87 1/2c	1-1	12-20	Reliance Petroleum, Ltd., class A (s-a)	50c	1-3	12-20
3.60% preferred (quar.)	90c	12-31	12-2	Perkins Machine & Gear (quar.)	25c	2-3	1-20	Class B (s-a)	50c	1-3	12-20	Renold Chains (Canada), Ltd., cl. A (quar.)	25c	1-1-58	12-13	
3.90% preferred (quar.)	97 1/2c	12-31	12-2	Perry-Fay Co.	21c	12-30	12-10	Republic Pictures Corp., \$1 pfd. (quar.)	\$1.12 1/2	1-3	12-20	Resistoflex Corp. (stock dividend)	28c	1-2	12-10	
4.10% preferred (quar.)	\$1.02 1/2	12-31	12-2	Personal Industrial Bankers, com. (quar.)	3c	12-30	12-20	Reynolds, Inc. (quar.)	3c	12-31	12-6	Reynolds Aluminum Co of Canada, Ltd.—1st 4 1/2% preferred (quar.)	\$1.19	2-1	1-1	
5.25% preferred (quar.)	\$1.31 1/4	12-31	12-2	\$1 preferred (quar.)	25c	12-30	12-20	4% preferred A (quar.)	15c	1-3	12-6	4% preferred B (quar.)	59 3/4c	2-1	1-10	
Niagara Wire Weaving Co., Ltd.—				\$1.40 prior preferred (quar.)	35c	12-30	12-20	Reynolds (R. J.) Tobacco	4.50% preferred (quar.)	90c	1-2	12-10	Rhode Island Electric Protective Co. (quar.)	\$1.12 1/2	1-2	12-10
Class A (initial quar.)	15c	1-2	12-5	7% preferred (quar.)	\$1.75	12-30	12-20	Extra	\$1	1-2	12-10	Rhodesian Selection Trust, Ltd.	12 1/2c	12-31	12-26	
Year-end	15c	1-2	12-5	Pet Milk Co., common (stock dividend)	5%	12-31	12-9	Rich's, Inc., common (quar.)	20c	1-25	1-15	3 1/4% preferred (quar.)	93 1/2c	1-25	1-15	
Class B (initial quar.)	15c	1-2	12-5	4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-12	Richman Bros. (quar.)	50c	1-2	12-17	Rieke Metal Products Corp.	20c	1-2	12-16	
Year-end	15c	1-2	12-5	Petrolane Gas Service				Ritter Co., Inc. (quar.)	35c	12-30	12-13	Riverside Cement Co., pfd. (quar.)	31 1/2c	2-1	1-15	
800 Michigan Ave. (North) (Chicago) (s-a)	50c	1-3	12-27	3 1/2% preferred (quar.)	87 1/2c	12-31	12-6	Roan Antelope Copper Mines	35c	12-31	12-24	Robertson (James) & Co., Ltd.	10 1/2c	1-31	1-15	
Normal Mining Corp., Ltd.	33c	12-30	11-29	4% preferred (quar.)	\$1	12-31	12-6	Robertson (F. L.) Mfg., common	50c	12-31	11-13	\$1 partic. pfd. (quar.)	32c	1-2	12-20	
Norfolk & Western Ry., 4 1/2% adj. pfd. (quar.)	25c	2-10	1-16	Pettibone-Mulliken Corp. (quar.)	30c	1-2	12-10	Robinson Little & Co. Ltd. (quar.)	25c	1-2	12-20	Robinson American Insurance (N. Y.)—Quarterly	42c	12-31	12-16	
North American Aviation Inc. (quar.)	40c	1-6	12-16	Philadelphia Electric Co.				Rochester Button Co. (quar.)	40c	1-10	12-20	Rochester & Genesee Valley RR. (s-a)	25c	1-2	12-13	
North American Refractories (quar.)	50c	1-15	12-31	4.68% preferred (quar.)	\$1.17	2-1	1-10	Rochester Telephone, common (quar.)	25c	1-2	12-13	5% preferred (quar.)	\$1.25	1-2	12-13	
North & Judd Manufacturing (quar.)	50c	1-2	12-17	4.40% preferred (quar.)	\$1.10	2-1	1-10	Rockland Light & Power—4 1/2% preferred B (quar.)	\$1.19	1-1-58	12-23	Roe (A. V.) (Canada), Ltd., com. (quar.)	\$1.44	1-23	1-13	
North Penn Gas Co. (reduced)	15c	1-1	12-9	4.30% preferred (quar.)	\$1.07 1/2	2-1	1-10	5 1/2% preferred C (initial)	\$1.44	1-2	12-13	5 1/2% preferred (initial)	\$1.76 1/2	1-2	12-13	
North Shore Gas (Mass.)	50c	1-1	12-9	3.80% preferred (quar.)	95c	2-1	1-10	Rockwell Mfg., common (stock dividend)	4c	1-6	11-20	Rog (A. V.) (Canada), Ltd., com. (quar.)	\$1.44	1-23	1-13	
North Star Oil, Ltd., class A (quar.)	20c	12-30	12-20	Philadelphia Fairfax Corp. (annual)	\$2.50	1-20	1-3	Royal Aircraft Corp. (quar.)	35c	1-31	1-10	Rome Cable Corp. (quar.)	35c	1-3	12-10	
\$150 pfd. (1956 series) (quar.)	162 1/2c	3-15	12-14	Philadelphia Fund, Inc. (6c from net investment income plus 9c from realized capital gains)	15c	12-30	12-10	Roxbury Carpet Co. (quar.)	35c	1-15	12-30	Royal McBee Corp., common (quar.)	30c	2-10-58	1-31	
\$2.50 preferred (1956 series) (quar.)	162 1/2c	4-2	12-3	Phila., Germantown & Norristown RR. Co.—Quarterly	\$1.50	3-4-58	2-20	5 1/2% preferred B (quar.)	\$1.12 1/2	1-15	12-30	5 1/2% preferred C (quar.)	\$1.25	1-15	12-30	
Northern Central Ry. (s-a)	\$2	1-15	12-31	Philadelphia Suburban Transportation Co.—5% preferred (quar.)	62 1/2c	1-2	12-16	5 1/2% preferred D (quar.)	\$1.37 1/2	1-15	12-30	6% preferred D (quar.)	\$1.50	1-15	12-30	
Northern Illinois Gas (quar.)	22c	2-1	12-23	Phila. & Trenton RR. (quar.)	\$2.50	1-10-58	12-31	5 1/2% preferred E (quar.)	\$1.50	1-15	12-30	Royalite Oil Co., Ltd., 5 1/2% pfd. (quar.)	\$0.328125	1-1	12-11	
Northern Indiana Public Service—				Phileo Corp., 3 1/4% preferred A (quar.)	93 1/2c	1-1	12-16	Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-10	Russell (F. C.) Co. (resumed)	15c	5c	1-2	12-20
4.40% preferred (quar.)	44c	12-30	11-22	Phillips-Electrical Co. (1953) Ltd.	12 1/2c	12-31	12-24	Russell Industries, Ltd. (reduced)	15c	12-30	12-16	Russell-Miller Milling Co., 4 1/2% pfd. (s-a)	\$2.25	1-2-58	12-13	
4.22% preferred (quar.)	\$1.05	1-14	12-20	Philip Morris, Inc., common (quar.)	75c	1-15	12-20	Rutland Railway Corp., 5% pfd. (accum.)	\$1.25	12-30	12-10	Safeway Stores—				
4 1/4% preferred (quar.)	\$1.06 1/4	1-14	12-20	3.50% preferred (quar.)	97 1/2c	2-1	1-15	4% preferred (quar.)	\$1	1-1	11-27	4 1/2% preferred (quar.)	\$1.07 1/2	1-1	11-27	
4 1/2% preferred (quar.)	\$1.12	1-14	12-20	4% preferred (quar.)	\$1	2-1	1-15	St. Joseph Light & Power—5% preferred A (quar.)	\$1.25	1-2	12-13	5% preferred B (quar.)	32c	1-25	12-27	
Northern Natural Gas				Philippine Long Distance Telephone Co.—Quarterly	12 1/2c	1-15-58	12-16	5% preferred C (quar.)	\$1.25	1-25	12-27	5% preferred D (quar.)	\$1.25	1-25	12-27	
5.80% preferred (initial)	\$1.337	1-1	12-20	Phoenix Insurance (Hartford) (quar.)	75c	1-2	12-13	6% preferred D (quar.)	\$1.37 1/2	1-15	12-30	St. Louis National Stockyards Co.	\$2	1-2	12-20	
5 1/2% preferred (quar.)	\$1.37 1/2	1-1	12-20	Phoenix Silk Corp. (irregular)	10c	1-3	12-17	St. Paul Fire & Marine Insurance (quar.)	30c	1-17	1-10	St. Regis Paper Co.—				
Northern Pacific Ry. (quar.)	50c	1-24	1-3	Piedmont Natural Gas, preferred (quar.)	\$1.37 1/2	12-31	12-20	\$4.40 1st preferred series A (quar.)	\$1.10	1-1	12-6	San Carlos Milling Co., Ltd. (increased)	40c	12-31	12-27	
Northern Quebec Power, Ltd., com. (quar.)	140c	1-24	12-31	Pierce & Stevens Chemical Corp. (quar.)	26c	1-10	12-30	San Diego Gas & Electric, common (quar.)	24c	1-15	12-31	4% preferred (quar.)	25c	1-15	12-31	
Northern States Power (Minn.), com. (quar.)	22 1/2c	1-20	12-31	Extra	8c	1-10	12-30	5 1/2% preferred (quar.)	22 1/2c	1-15	12-31	4 1/2% preferred (quar.)	22c	1-15	12-31	
\$3.60 preferred (quar.)	90c	1-15	12-31	Pillsbury Mills Inc., \$4 pfd. (quar.)	\$1	1-15-58	1-2	4 1/2% preferred (initial)	\$0.1704	1-15	12-31	Sanborn Map Co.	75c	12-30	12-20	
\$4.08 preferred (quar.)	\$1.02 1/2	1-15	12-31	Pittsburgh Coke & Chemical—Stock dividend	2%	1-10	12-13	Sandura Corp., common (year-end)	10c	10-31	12-17	60c convertible preferred (quar.)	15c	1-1	12-17	
\$4.10 preferred (quar.)	\$1.02 1/2	1-15	12-31	Pittsburgh, Ft. Wayne & Chicago Ry.—Common (quar.)	\$1.75	1-2-58	12-10	Savannah Electric (quar.)	45c	12-30	12-12	Savannah Electric & Power Co., com. (quar.)	25c	1-15	1-2	
\$4.11 preferred (quar.)	\$1.02 3/4	1-15	12-31	7% preferred (quar.)	\$1.50	1-2-58	12-10	4.36% pfd. A (quar.)	\$1.09	1-15	1-2	5 1/2% preferred B (quar.)	\$1.31 1/4	1-15	1-2	
\$4.16 preferred (quar.)	\$1.04	1-15	12-31	Pittsburgh & Lake Erie RR. (quar.)	\$1.75	1-15	1-3	5 1/2% preferred C (quar.)	\$1.31 1/4	1-15	1-2	Schenley Industries, Inc. (quar.)	20c	2-1	1-15	
Northern Telephone Co., Ltd., com. (quar.)	12 1/2c	1-15	12-31	Pittsburgh, Yonngstown & Ashtabula Ry. Co. 7% preferred (quar.)	\$1.75	3-3-58	2-20	Stock Dividend	25c	2-10	1-20	Stock Dividend	25c	2-10	1-20	
5 1/2% preference A (quar.)	\$27 1/2c	1-1	12-20	Pittsfield & North Adams RR. (s-a)	\$2.50	1-2	12-20	Scherer Corp., 5% conv. pfd. (quar.)	37 1/2c	5% conv. pfd. (quar.)	5% conv. pfd. (quar.)	5%	2-10	1-20		
Norwich & Worcester RR Co.—				Pittston Co., common (quar.)	30c	1-24	1-6	Schick, Inc. (quar.)	30c	12-30	12-23	Schild Bantam Co. (reduced)	5c	10-10	12-31	
8% preferred (quar.)	\$2	1-2	12-16	Stock dividend	5%	1-31	1-6	Schweitzer Corp.	5c	12-30	12-23	5% preferred A (quar.)	27 1/2c	2-1-58	1-17	
Nova Scotia Light & Power Co.—				Plainfield Union Water (quar.)	75c	1-2	12-17	5 1/2% preferred A (quar.)	27 1/2c	5-1-58	4-17	5 1/2% preferred B (quar.)	27 1/2c	5-1-58	4-17	
Noxema Chemical Co., common (quar.)	15c	12-30	12-18	Planters Nut & Chocolate	50c	1-2	12-13	5 1/2% preferred C (quar.)	27 1/2c	5-1-58	7-17	Extra	75c	1-2	12-20	
Extra	40c	12-30	12-18	Plough, Inc. (quar.)	15c	1-2	12-13	Scott & Fetzer (quar.)	35c	1-2	12-20	Scott Paper Co.—				
Class B (quar.)	15c	12-30	12-18	Plymouth Cordage Co. (quar.)	65c	1-17	12-27	\$3.40 preferred (quar.)	85c	2-1	1-17	\$4 preferred (quar.)	\$1	2-1	1-17	
Extra	40c	12-30	12-18	Polymer Corp., class A (stock divid.)	3%	1-10	12-20	Scott & Williams, Inc. (extra)	\$1	1-8	12-5	Scott Mfg. Co., common (quar.)	50c	1-1	12-12	
O'Sullivan Rubber Corp., 5% pfd. (accum.)	75c	1-2	12-20	Port Monona Tile Mfg. (quar.)	3%	1-10	12-20	3.65% preferred (quar.)	91 1/2c	3-1	2-13	Seaboard Brewing Co.	15c	1-2	11-30	
O'Neil Specialty Mfg. Co., Ltd.	120c	1-2	12-16	Port Huron Sulphite & Paper Co. (quar.)	17 1/2c	12-30	12-16	Seaboard Vandervoort-Barney, com. (quar.)	15c	1-1	12-19	\$4.50 series A preferred (quar.)	\$1.12 1/2	1-1	12-19	
Ogilvie Flour Mills, Ltd., com. (quar.)	120c	1-2	12-10	Extra	20c	12-31	12-23	Seaboard Finance Co., common (quar.)	\$1.12 1/2	1-1	12-19	\$4.75 preferred (quar.)	15c	1-10	12-29	
Ohio Brass Co., class A (quar.)	\$1	12-30	11-20	Portable Electric Tools Inc., com. (quar.)	10c	1-2	12-13	\$4.75 convertible preferred (quar.)	\$1.18 3/4	1-15	12-20	\$5 preferred (quar.)	\$1.18 3/4	1-10	12-29	
Class B (quar.)	\$1	12-30	12-13	6% preferred (s-a)	\$3	12-31	12-13	Pacific Coast Co., 5% preferred (quar.)	31 1/2c	12-31	12-18	5% preferred (quar.)	12 1/2c	1-10	12-31	
Ohio Consolidated Telephone Co.—				Porter-Cable Machine (quar.)	20c	1-8	12-20	6% 2nd preferred (quar.)	37 1/2c	12-31	12-18	6 1/2% preferred (quar.)	\$1.54	1-10	12-31	
8% preferred (quar.)	30c	1-2	12-20	Stock dividend	5%	1-8	12-20	Pacific Finance Corp. (Del.), 5% pfd. (quar.)	\$1.25	2-1	1-15	6% preferred (quar.)	\$1.75	1-15	12-31	
Ohio Edison Co., common (quar.)	66c	12-31	12-2	Portland General Electric Co. (quar.)	30c	1-15	12-31	Pacific Gas & Electric Co. (quar.)	60c	1-15	12-27	6 1/2% preferred (quar.)	\$1.50	1-15	12-31	
3.90% preferred (quar.)	97 1/2c	1-2	12-16	Portland Transit Co., 5% preferred (quar.)	31 1/4c	12-31	12-18	Pacific Indemnity Co. (quar.)	70c	1-2	12-14	7% preferred (quar.)	\$1.50	1-15	12-31	
4.40% preferred (quar.)	\$1.10	1-2	12-16	Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	12-31	12-20	Pacific Intermountain Express (quar.)	20c	4-1	3-19	8% preferred (quar.)	\$1.50	1-15	12-31	
4.44% preferred (quar.)	\$1.11	1-2	12-16	Potomac Edison Co., 3.60% pfd. (quar.)	90c	2-1	1-13	Stock dividend (subject to the approval of the SEC)	5%	4-1	3-19	8 1/2% preferred (quar.)	\$1.50	1-15	12-31	
Ohio Leather Co. (extra)	35c	1-2	12-14	4.70% preferred (quar.)	\$1.17 1/2	2-1	1-13	Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1.09	1-15	12-20	9% preferred (quar.)	\$1.50	1-15	12-31	
Ohio River Sand Co., 6% preferred (s-a)	60c	1-1	12-14	Power Corp. of Canada Ltd., common (quar.)	50c	12-31	12-5	\$4.40 preferred (quar.)	\$1.10	1-15	12-20	9 1/2% preferred (quar.)	\$1.50	1-15	12-31	
Ohio Water Service (quar.)	37 1/2c	12-31	12-13	6 1/2% 1st preferred (quar.)	56c	1-15	12-20	\$4.50 preferred (quar.)	\$1.12 1/2	1-15	12-20	10% preferred (quar.)	\$1.50	1-15	12-31	
Oilgear Company	\$1.20	12-31														

Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Par Share	When Payable	Holders of Rec.
Shawmut Association (Boston) (increased)	25c	1-2	12-19	Stokely-Van Camp, Inc., common	15c	1-1	12-17	UES Chemical (stock dividend)	2%	1-13	12-16
Extra	60c	1-2	12-19	5% prior preferred (quar.)	25c	1-1	12-17	Udyite Corp. (quar.)	25c	1-15	1-2
Sheraton Corp. of America (quar.)	15c	2-1	1-3	5% convertible 2nd pfd. (quar.)	25c	1-1	12-17	Underwriters Trust Co. (N. Y.) (quar.)	\$2	1-2	12-18
Sherwin-Williams Co. of Canada				Stone Container (quar.)	20c	1-24	1-3	Extra	\$2	1-2	12-18
Common (quar.)	145c	2-1	1-10	Stop & Shop (quar.)	10c	1-2	12-16	Union Acceptance Corp., Ltd., common	15c	1-1	12-13
Extra	125c	2-1	1-10	Stouffer Corp. (stock dividend)	4%	2-28-58	2-14	Extra	110c	1-1	12-13
7% preferred (quar.)	\$1.75	1-2	12-10	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-2	12-18	60c non-cum. partic. 2nd pref. (quar.)	115c	1-1	12-13
Shulton, Inc., class A (quar.)	25c	1-2	12-9	Strawbridge & Clothier (quar.)	25c	2-1	1-15	Union Chemical & Materials Corp., 5% pref. (In anticipation of the Union-Vulcan merger Dec. 31, 1937)	2 1/12c	12-31	12-9
Class B (quar.)	25c	1-2	12-9	Strong, Cobb & Co., 5% preferred (s-a)	\$2.50	1-15	1-9	Union Electric Co.—			
Sicks' Breweries Ltd., common	130c	12-31	11-30	Stubnitz Greene Corp., common (quar.)	12 1/2c	1-31	1-20	\$4.50 preferred (quar.)	\$1.12 1/2	2-15	1-20
Extra	130c	12-31	11-30	60c preferred (quar.)	15c	1-15	1-2	\$4 preferred (quar.)	\$1	2-15	1-20
Voting trust certificates	115c	1-28	12-27	Sun Drug, Inc.	6c	1-7	12-10	\$3.70 preferred (quar.)	92 1/2c	2-15	1-20
Sigma Mines (Quebec) Ltd.	115c	1-28	12-27	Stock dividend	5%	12-20	12-10	\$3.50 preferred (quar.)	87 1/2c	2-15	1-20
Silverwood Dairies, Ltd., class A (quar.)	115c	1-28	11-29	Sun Life Assurance Co. of Canada (quar.)	\$31	1-1	12-16	Union Gas Co. of Canada, Ltd. (quar.)	140c	2-1	1-3
Class B (quar.)	115c	1-28	11-29	Extra	185c	1-1	12-16	Union Gas System (Kansas) com. (quar.)	35c	3-1	2-10
5% prior preferred (quar.)	\$1.25	1-1	12-13	Sunrise Fund, Inc.	5c	12-31	12-2	5% preferred (quar.)	\$1.25	3-1	2-10
Slater (N. C.) Co., Ltd., common (quar.)	125c	2-3	1-10	Supercure, Ltd.	18 1/2c	1-2	12-16	Union Oil Co. of California (quar.)	60c	2-10	1-10
\$2.12 preferred (quar.)	153c	1-13	12-27	Supertest Petroleum, Ltd., common (s-a)	14c	1-15	12-17	Union Pacific RR. (quar.)	30c	1-2	12-9
Smith (A. O.) Corp. (quar.)	40c	2-3	1-2	5% preferred (quar.)	\$1.25	1-15	12-17	Union Twist Drill	50c	12-31	12-16
Smith (Howard) Paper Mills, Ltd.—				Super Valu Stores, Inc. (Del.)	40c	1-2	12-23	United Biscuit Co. of America,			
Common (quar.)	125c	1-31	12-31	Common (increased quar.)	62 1/2c	1-2	12-23	\$4.50 preferred (quar.)	\$1.12 1/2	1-15	1-7
Extra	220c	1-31	12-31	5% preferred (quar.)	62 1/2c	1-2	12-23	United Cities Gas Co.			
\$2 preferred (quar.)	50c	1-15	1-2	Superior Propane, Ltd., \$1.40 pfd. (quar.)	35c	1-2	12-15	5 1/2% convertible preferred (quar.)	13 1/2c	1-1	12-20
Smith (J. Humphreys) Co. (quar.)	25c	12-31	12-16	Susquhanna Corp. (stock dividend)	5%	1-15	12-27	6% convertible preferred (quar.)	15c	1-1	12-20
Smith-Corona, Inc. (quar.)	10c	12-30	12-20	Sweets Co. of America (extra)	75c	1-4	12-16	United Corporations, Ltd., class B (extra)	125c	2-28	1-31
Snyder Tool & Engineering Co. (quar.)	10c	12-30	12-20	Swift & Co. (quar.)	50c	1-1-58	11-29	United Drill & Tool, com. (increased)	27 1/2c	2-1	1-7
Solar Aircraft Co. (quar.)	25c	1-15	12-31	Switson Industries, Ltd. (quar.)	17c	12-31	12-13	Preferred (quar.)	15c	2-1	1-7
Somerville, Ltd., \$2.80 preferred (quar.)	170c	1-1	12-15	\$4 preferred (quar.)	\$1	1-2	12-2	United Fruit Co. (quar.)	75c	1-15	12-6
Sommers Drug Stores Co., common	10c	1-1	12-16	Sylvanite Gold Mines Ltd. (s-a)	14c	1-2	11-22	United Fuel Investments, Ltd.—			
50c conv. preferred (quar.)	12 1/2c	1-1	12-16	Symington-Gould Corp. (quar.)	15c	1-2	12-6	6% class A preferred (quar.)	175c	1-2	12-13
Sommerville, Ltd., \$2.80 pfd. (quar.)	170c	1-1	12-13	Talcott (James), Inc., common (quar.)	30c	12-31	12-16	United Gas Corp. (quar.)	37 1/2c	1-2	12-10
Sonotone Corp.—				\$2.50 preferred (quar.)	62 1/2c	1-1	12-16	United Gas Improvement			
\$1.25 preferred (quar.)	31 1/2c	12-31	12-3	Tamblyn (G.), Ltd., common (quar.)	115c	1-2	12-6	4 1/2% preferred (quar.)	\$1.06 1/2	1-2	11-29
\$1.55 preferred (quar.)	38 3/4c	12-31	12-3	Extra	140c	1-2	12-6	United Keno Hill Mines Ltd. (quar.)	110c	1-22	12-31
Sorg Paper Co., 5 1/2% pfd. (quar.)	\$1.37	1-1	12-13	4% preferred (quar.)	150c	1-2	12-6	United Life & Accident Insurance Co.—			
South Atlantic Gas, common (quar.)	20c	1-2	12-16	Taylor County Co. (quar.)	50c	1-2	12-13	Quarterly	\$1	1-2	12-20
5% preferred (quar.)	\$1.25	1-2	12-16	Taylor Instrument Cos. (quar.)	30c	1-2	12-13	United New Jersey RR. & Canal (quar.)	\$2.50	1-10-58	12-20
South Carolina Electric & Gas—				Taylor Pearson & Carson (Canada) (s-a)	425c	1-2	12-13	United Pacific Corp. Common	\$1	12-31	12-13
Common (quar.)	27 1/2c	1-2	12-12	Telephone Service Co. of Ohio—				Non-cum. partic. pref. (quar.)	25c	12-31	12-13
4.50% preferred (quar.)	50 1/4c	1-2	12-12	Class A (quar.)	35c	12-31	12-10	United Printers & Publishers, Inc.	10c	1-2	12-23
4.60% preferred (quar.)	57 1/2c	1-2	12-12	Class B (quar.)	35c	12-31	12-10	Extra	10c	1-2	12-23
4.60% preferred A (quar.)	57 1/2c	1-2	12-12	Stock div. payable in class A stock	4%	12-31	12-10	United Shoe Machinery Corp., com. (quar.)	62 1/2c	2-1	1-3
5% preferred (quar.)	62 1/2c	1-2	12-12	\$5 non-cum preferred (quar.)	\$1.25	1-1	12-10	6% preferred (quar.)	37 1/2c	2-1	1-3
South Coast Corp. (quar.)	12 1/2c	1-31	1-15	Telluride Power, 6% preferred (quar.)	\$1.50	1-1	12-14	U. S. Bearing Corp.—			
South Georgia Natural Gas, common (quar.)	12 1/2c	2-1	1-15	Temco Aircraft Corp. (quar.)	15c	1-7	12-9	Stock dividend	5c	12-31	12-19
\$6 preferred (quar.)	\$1.50	1-2	12-13	Extra	15c	1-7	12-9	U. S. Cold Storage (quar.)	60c	12-30	12-16
South Jersey Gas (quar.)	37 1/2c	1-3	12-10	Texas Electric Service Co., \$4 pfd. (quar.)	\$1	2-1	1-15	U. S. Fidelity & Guaranty Co. (Balt.)—			
South Pittsburgh Water Co.—				\$4.56 preferred (quar.)	\$1.14	2-1	1-15	Quarterly	50c	1-15	12-20
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	1-2	\$4.64 preferred (quar.)	\$1.16	2-1	1-15	U. S. Fidelity & Guaranty Co. (Balt.)—	12 1/2c	1-8	12-10
South Porto Rico Sugar, common (quar.)	50c	1-2	12-16	Tennessee Gas Transmission				7% preferred (quar.)	\$1.75	1-2	11-29
8% preferred (quar.)	50c	1-2	12-16	Common (stock dividend)	20%	3-5	-----	U. S. Hoffman Machinery Corp.—			
Southdown Sugars (quar.)	15c	1-13	12-27	4.10% preferred (quar.)	\$1.02 1/2	1-1-58	12-13	Stock dividend (one share of Hoffman International Corp. for each 10 shares held)	-----	1-15	12-20
Southeastern Public Service (quar.)	20c	1-1	12-20	4.25% preferred (quar.)	\$1.06 1/4	1-1-58	12-13	U. S. Industries, Inc., common (reduced)	15c	12-31	12-13
Southeastern Telephone Co. (quar.)	22 1/2c	12-31	12-13	4.50% 2nd preferred (quar.)	\$1.12 1/2	1-1-58	12-13	Stock dividend	1%	12-31	12-13
Southern Bakeries, common (quar.)	12 1/2c	1-1	12-15	4.60% 2nd preferred (quar.)	\$1.15	1-1-58	12-13	4 1/2% preferred A (quar.)	56 1/4c	1-1	12-13
Stock div. (Payable in voting trust com. stock)	20c	1-1	12-15	4.64% 2nd preferred (quar.)	\$1.16	1-1-58	12-13	U. S. Lines Co., 4 1/2% preferred (s-a)	22 1/2c	1-1-58	12-16
50c partic. preferred (quar.)	12 1/2c	1-1	12-14	4.65% 2nd preferred (quar.)	\$1.16 1/4	1-1-58	12-13	U. S. Playing Card Company	\$1	1-1	12-16
Participating (Payable in voting trust common stock)	20c	1-1	12-14	4.90% 2nd preferred (quar.)	\$1.22 1/2	1-1-58	12-13	U. S. Plywood Corp., common (quar.)	50c	1-10	12-23
Southern Calif. Edison Co., com. (quar.)	60c	1-31	1-5	5% 2nd preferred (quar.)	\$1.25	1-1-58	12-13	3 1/2% preferred A (quar.)	93 1/2c	1-1	12-23
Original preferred (quar.)	60c	12-31	12-5	5.10% 2nd preferred (quar.)	\$1.27 1/2	1-1-58	12-13	3 1/2% convertible preferred B (quar.)	43 1/2c	1-1	12-23
4.32% preferred (quar.)	27c	12-31	12-5	5.12% 2nd preferred (quar.)	\$1.28	1-1-58	12-13	4 1/2% 2nd preferred (quar.)	\$1.12 1/2	1-1	12-23
4.48% preferred (quar.)	28c	1-31	1-5	5.25% 2nd preferred (quar.)	\$1.31 1/4	1-1-58	12-13	U. S. Printing & Lithograph,			
4.56% preferred (quar.)	28 1/2c	1-31	1-5	Terre Haute Natural Gas Lines (quar.)	15c	1-2	12-20	5% pref. series A (quar.)	62 1/2c	1-1	12-13
Southern Canada Power Ltd., com. (quar.)	\$2 1/2c	2-15	1-20	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	12-30	12-20	U. S. Realty & Investment Co. (s-a)	50c	1-6	12-23
6% preferred (quar.)	\$1.50	1-15	12-20	Texas Gas Transmission—				Extra	25c	1-6	12-23
Southern England Telephone Co. (quar.)	50c	1-15	12-20	Stock dividend on common	2%	12-30	12-9	U. S. Shoe Corp. (increased quar.)	30c	1-15	12-27
Southern Indiana Gas & Electric—				5.40% preferred (quar.)	\$1.35	1-1	12-16	Year-end	25c	1-15	12-27
Common (quar.)	40c	12-30	12-10	4.96% preferred (quar.)	\$1.24	1-1	12-16	U. S. Smelting Refining & Mining—			
4.80% preferred (quar.)	\$1.20	2-1	1-15	Texas Illinois Natural Gas Pipe Line—				7% preferred (quar.)	87 1/2c	1-15	12-23
5% preferred (quar.)	\$1.25	12-31	12-14	Common (quar.)	30c	3-15	2-14	U. S. Trust Co. (N. Y.) (quar.)	80c	1-2	12-13
Southern Materials Co. (quar.)	10c	2-1	1-10	\$5 preferred (quar.)	\$1.25	1-1	12-13	U. S. Vitamin Corp. (quar.)	25c	2-14	1-31
Southern Nevada Power Co.—				Texas Pacific Ry., common (quar.)	\$1.25	12-31	12-26	United Stockyards Corp., common (quar.)	17 1/2c	1-15	12-20
4.80% preferred (quar.)	24c	1-2	12-16	Preferred (quar.)	\$3	12-31	12-26	70c preferred (quar.)	17 1/2c	1-15	12-20
Southern New England Telephone (quar.)	50c	1-15	12-20	Texas Power & Light Co.—				United Stores Corp.—			
Southern Oxygen (Del.) (increased quar.)	30c	1-2	12-19	4% preferred (quar.)	\$1	2-1	1-10	\$4.20 non-cum. conv. 2nd preferred (s-a)	30c	12-31	12-20
Southland Royalty (stock dividend)	2%	1-31	1-13	\$4.76 preferred (quar.)	\$1.19	2-1	1-10	United Utilities, Inc. (quar.)	50c	12-31	12-12
Southwest Natural Gas				\$4.56 preferred (quar.)	\$1.14	2-1	1-10	Extra	5c	12-31	12-12
\$6 preferred (quar.)	\$1.50	1-1	12-20	\$4.84 preferred (quar.)	\$1.21	2-1	1-10	United Whelan Corp., \$3.50 conv. pfd. (quar.)	87 1/2c	2-1	1-15
Southeastern Factors	2c	1-10	12-31	Texas Utilities Co. (increased)	40c	1-2	12-2	Universal-Cyclops Steel			
Southwestern Gas & Electric Co.—				Textiles, Inc., 4% preferred (quar.)	25c	1-2	11-23	Stock dividend	3%	1-15	12-12
5% preferred (quar.)	\$1.25	1-2	12-16	Textron, Inc., common	25c	1-1	12-13	Universal Leaf Tobacco, common (quar.)	50c	2-1	1-10
4.65% preferred (quar.)	\$1.16 1/4	1-2	12-16	\$1.25 convertible preferred (quar.)	31 1/4c	1-1	12-13	8% preferred (quar.)	\$2	1-2	12-12
4.28% preferred (quar.)	\$1.07	1-2	12-16	4% preferred A & B (quar.)	\$1	1-1	12-13	Universal Marion Corp. (year-end)	15c	1-15	12-27
Southwestern Life Insurance Co. (Dallas)—				Thermoid Co., common (quar.)	15c	12-31	12-10	Universal Products Co. (quar.)	40c	1-31	1-15
Quarterly	45c	1-10	1-2	Extra	10c	12-31	12-10	Utah-Idaho Sugar Co.—			
Southwestern Public Service Co.—				\$2.50 conv. preferred (quar.)	62 1/2c	2-1	1-10	60c class A preferred (quar.)	15c	12-31	12-20
3.70% preferred (quar.)	92 1/2c	2-1-58	1-20	Thomas Industries, class A (quar.)	25c	1-1	12-13	Utah Power & Light Co. (quar.)	30c	1-2	12-3
3.90% preferred (quar.)	97 1/2c	2-1-58	1-20	Class B (quar.)	25c	1-1	12-13	Utility Appliance Corp.—			
4.15% preferred (quar.)	\$1.03 1/4	2-1-58	1-20								

Name of Company	Par Share	When Payable	Holders of Rec.
Wesson Oil & Snowdrift Co. (quar.)	35c	1-2	12-13
West Coast Telephone Co., com. (increased)	28c	3-1	2-10
\$1.20 preferred (quar.)	30c	1-2	12-10
West Indies Sugar (quar.)	25c	1-4	12-9
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-58	12-13
6% special guaranteed (s-a)	\$1.50	1-2-58	12-13
West Kentucky coal (quar.)	25c	2-1	1-7
West Kootenay Power & Light Co., Ltd.			
7% preferred (quar.)	\$1.75	12-31	12-13
West Penn Power Co.			
4.10% preferred "C" (quar.)	\$1.02 1/2	1-15	12-20
4.20% preferred "B" (quar.)	\$1.05	1-15	12-20
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-20
West Texas Utilities, 4.40% pfd. (quar.)	\$1.10	1-1	12-16
West Virginia Pulp & Paper (quar.)	40c	1-2	12-9
West Virginia Water Service			
\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-14
5% preferred (quar.)	\$1.25	1-1	12-14
Western Assurance (Toronto) (quar.)	70c	1-1	12-12
Western Casualty & Surety (quar.)	30c	12-31	12-12
Western Department Stores (quar.)	25c	1-2	12-10
Western Electric Co.	90c	12-31	12-20
Western Grocers, Ltd., common	\$1	1-15	12-13
Class A (quar.)	150c	1-15	12-13
\$1.40 preferred (quar.)	135c	1-15	12-13
Western Insurance Securities Co.			
Class A (accum.)	\$2	2-1	1-15
6% preferred (quar.)	\$1.50	1-1	12-12
Western Natural Gas, 5% conv. pfd. (quar.)	37 1/2c	1-1	12-13
5% convertible pfd. (1955 series) (quar.)	37 1/2c	1-1	12-13
Western Plywood Co., Ltd., class B (quar.)	115c	1-15	12-23
Western Tablet & Stationery Corp.			
Common (increased)	75c	1-15	12-26
Extra	75c	1-15	12-26
5% preferred (quar.)	\$1.25	1-2-58	12-10
Western Tool & Stamping (quar.)	25c	1-4	12-20
Western Union Telegraph (quar.)	30c	1-15	12-20
Westminster Paper Co., Ltd.			
Class A (quar.)	112 1/2c	1-31	1-10
Class B (quar.)	117 1/2c	1-31	1-10
Westmoreland Coal Co. (stock dividend)	3%	1-31	1-7
Westmoreland, Inc. (quar.)	30c	1-3	12-13
Weston (George), Ltd., class A (quar.)	112 1/2c	1-1	12-10
Class B (quar.)	112 1/2c	1-1	12-10
Wevenberg Shoe Mfg. (quar.)	50c	1-2	12-10
Stock div. (One sh. for each 70 shs. held)		1-2	12-10
Wheeling & Lake Erie Ry., com. (quar.)	\$1.43 1/4	2-1	1-10
4% prior lien (quar.)	\$1	2-1	1-10
Wheeling Steel Corp., common (quar.)	85c	1-2	12-6
\$5 prior preferred (quar.)	\$1.25	1-2	12-6
Whirlpool Corp., common (quar.)	35c	12-31	12-13
White Motor Co., 5 1/2% preferred (quar.)	\$1.31 1/4	1-1	12-17
White Sewing Machine Corp.			
\$2 prior pref. (quar.)	50c	2-1	1-17
\$3 conv. preferred (quar.)	75c	2-1	1-17
Whitehall Cement Mfg.			
Stock dividend	5%	1-15	12-10
Whiting Corp.	25c	1-20	1-6
Wichita Union Stock Yards Co.			
4% preferred (s-a)	\$2	1-15	1-10
Wichold Stores, common (quar.)	20c	1-1	12-20
6% preferred (quar.)	75c	1-1	12-20
\$4.25 preferred (quar.)	\$1.06 1/4	1-1	12-20
Wilcox Oil Co. (quar.)	25c	2-20-58	1-30
Wilson & Co., common (quar.)	25c	2-1	1-10
Common (quar.)	25c	5-1	4-11
Common (quar.)	25c	8-1	7-11
Common (quar.)	25c	11-1	10-10
4 1/2% preferred (quar.)	\$1.06 1/4	1-1	12-16
Wilson (J. C.), Ltd.	25c	12-31	12-18
Winn-Dixie Stores (monthly)	8c	12-31	12-13
Wisconsin Electric Power			
6% preferred (quar.)	\$1.50	1-31-58	1-15
Wisconsin Southern Gas (quar.)	25c	1-15	12-31
Wiser Oil Co.	75c	1-2	12-10
Wood, Alexander, Ltd., common	130c	12-31	12-18
6% preferred (quar.)	\$1.50	1-2	12-18
Wood (John) Industries, Ltd., com. (quar.)	150c	1-2	12-16
4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-16
Woodward Petroleum	12 1/2c	12-31	12-13
Wood Combining (Canada, Ltd.)	310c	1-15	12-31
World-Wide Helicopters, Ltd.	12 1/2c	12-30	12-16
Worthington Corp. (stock dividend)	2%	1-29	1-3
Wrigley (Wm. Jr.) Co. (monthly)	25c	1-2	12-20
Extra	50c	1-2	12-20
Monthly	25c	2-1	1-20
Yale & Towne Mfg. (quar.)	37 1/2c	1-2	12-12
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	4-30-58	4-10
6% convertible preferred (quar.)	37 1/2c	7-31-58	7-10
Yellow Cab Co.	30c	1-2	12-20
York Water Co. (quar.)	20c	1-2	12-16
Extra	10c	1-2	12-16
Yosemite Park & Curry Co.	7 1/2c	12-30	12-14
Young (J. S.) Co., common (quar.)	75c	1-2	12-17
7% preferred (quar.)	\$1.75	1-2	12-17
Youngstown Steel Door (quar.)	50c	1-15	12-31
Yonker Bros., common (quar.)	50c	1-1	12-16
5% preferred (quar.)	62 1/2c	1-1	12-16
5% series preferred (quar.)	\$1.25	1-1	12-16
7% preferred (quar.)	17 1/2c	1-1	12-16
Yuba Consolidated Industries (quar.)	9c	1-15-58	12-31
Zale Jewelry (initial)	25c	1-10	12-20
Zenith Radio Corp. (special)	\$2	1-31	1-15

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 § Less British income tax.
 ¶ Less Jamaica income tax.
 †† Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 7)

Union Carbide Corp.—Building New Chemical Plant—
 See Chesapeake & Ohio Ry. above.—V. 186, p. 2202.

Union Chemical & Materials Corp.—Merger Approved
 See Vulcan Materials Co. below.—V. 186, p. 2802.

United Air Lines, Inc.—Profit Margins to Be Reduced Unless Fares Are Readjusted—

In a company year-end review and 1958 forecast, W. A. Patterson, President, foresees an increase of 6% to 9% in revenue passenger miles for United next year. He anticipates a gain of 11% to 14% in freight ton miles, 7% to 9% in express ton miles, and 3% to 5% in mail ton miles.
 But the scheduled airline industry in 1958 is expected to show sharply reduced profit margins during the coming year unless fares are readjusted, said Mr. Patterson.
 During the year, United advanced toward the jet age with the signing of aircraft contracts totaling \$100,000,000 for 10 additional long-range Douglas DC-8s and 11 new-type Boeing 720 medium-range transports, to be delivered beginning in 1960. The equipment purchases augment a previous order for 30 DC-8s, with first delivery scheduled for 1959.

"Delivery of 13 new four-engine aircraft next year and specific scheduling improvements will make our services even more attractive than at present to the traveling public," Mr. Patterson stated.

New company records were established by United's 1957 passenger-cargo operations. An estimated 6,593,000 passengers were flown for a 5% gain over 1956. Gains also were recorded in revenue passenger miles, up 7% to 4,853,000,000; air freight, up 14% for 58,090,000 ton miles, and mail increased 6% at 29,850,000 ton miles. Express dipped 25% to 9,590,000 ton miles, following labor difficulties experienced by the express agency.

Delivery of 27 four-engine Mainliners in 1957, including 20 DC-7s, increased available ton miles by 13% and available seat miles by 12%. A new class of service—DC-7 Custom Coach—providing accommodations between first-class and air coach levels, was inaugurated April 1 with nonstop San Francisco-New York flights, and later introduced at Los Angeles, Chicago and Boston. The first nonstop service in history between Seattle-Tacoma and New York, operated in DC-7s, began Sept. 15.

A \$5,000,000 project to equip every Mainliner with weather-mapping G-band radar was completed Nov. 25. United thus became the first major airline with radar as standard equipment. Two Reservation Accounting Memory and Computer machines (RAMAC) were installed at the Denver Operating Base. Designed by IBM to "memorize" every flight reservation made on the airline's 80-city system, the machines will become fully operational in February, 1958.

United also ordered a closed-circuit television system which projects an airport view in front of pilots engaged in simulator training. The device will be part of a DC-8 jet transport flight simulator which Link Aviation, Inc., is manufacturing for delivery in 1958.

Facilities construction announced or started during the year included a multi-million dollar jet expansion program and jet maintenance center at the San Francisco Maintenance Base, and a \$10,000,000 United passenger terminal at Idlewild Airport, New York.

Tests were conducted at Chicago's O'Hare International Airport of the first passenger version of the Lockheed Aero-Gangplank, a newly developed all-weather facility for passenger boarding and deplaning.—V. 186, p. 2625.

United Artists Corp.—Unit Buys AAP Stock—

A subsidiary of this corporation, Gotham Television Film Corp., has purchased 700,000 shares of the capital stock of Associated Artists Productions Corp. from a number of selling stockholders, it was announced on Dec. 20 by Robert S. Benjamin, Chairman of the Board. The purchase price was \$12 per share, consisting of \$6 in cash and an undertaking for a \$6 sinking fund 6% debenture.
 Appropriate legal steps are being taken to bring before the stockholders of AAP a plan by which each stockholder will be offered the same price upon the same terms.—V. 186, p. 2626.

United Fruit Co.—New Director Elected—

Stanley de J. Osborne has been elected a member of the board of directors of this company.
 Mr. Osborne is President of Olin Mathieson Chemical Corp., a director of American Machine & Foundry Co.; Poudrieres Reunies de Belgique; Societe Chimique des Derives du Petrole (Petrochim), Belgium; Industria Quimica Hispano Norteamericana, S. A. (Iquimosa), Spain; and Compagnie Internationale pour la Production d'Alumine (Fria), French Guinea.—V. 186, p. 2418.

United States Hoffman Machinery Corp.—Acquisition

The corporation plans to acquire Continental Industries, Inc., Harold Roth, President of both companies, announced on Dec. 19. Continental is a cigarette vending machine maker. Hoffman is in the vending machine business through its Apeco Division.
 Robert Hirsch, Treasurer of both companies, said the acquisition would be based on an exchange of Hoffman stock. Mr. Hirsch also said no increase in the present authorized Hoffman capital stock was contemplated. Stockholders of both companies will vote on the acquisition soon.—V. 185, p. 2626.

U. S. Industries, Inc.—To Acquire Venezuelan Corp.—

U. S. Industries, Inc. has made arrangements to acquire the assets of Oil Field Sales & Service S. A., a Venezuelan corporation which distributes and services a wide line of oil field equipment and tools in Venezuela and Colombia, John I. Snyder, Jr., President of U. S. Industries, announced.

The purchase price for Oil Field Sales & Service will be around \$585,000, Mr. Snyder revealed. It consists of 39,500 shares of USI common stock, with the balance to be paid in cash over a period of years out of future profits of Oil Field Sales & Service.

Net sales of Oil Field Sales & Service for the fiscal year ended August 31, 1957, amounted to approximately \$1.3 million.

Explaining U. S. Industries' decision to acquire the South American company, Mr. Snyder said: "The oil outlook in terms of sales of U. S. Industries' oil field products in Venezuela is promising on a substantially expanded basis. The two major oil fields in Venezuela, one in the eastern part of the country and the other in the western part, contain approximately 10,000 wells of which about 70% are on artificial lift, either pumps or gas lift. It is officially expected that in the two fields now operating there will be approximately 30,000 wells on artificial lift by the end of the next five years. This is important to our Garrett Oil Tools Division, whose valves and other equipment are primarily used in artificial lift operations."
 "This, of course, does not take into account the other known reserves in the country," Mr. Snyder said.

Products sold by Oil Field Sales & Service include oil well completion equipment, surface equipment, artificial lift and fishing equipment.

Oil Field's customers include Mene Grande Oil Company (Gulf), Creole Petroleum Corporation (Standard Oil Company of New Jersey), Socony Mobile Company de Venezuela, Shell Oil Company and other major oil companies operating in Venezuela as well as independent producers.—V. 186, p. 2418.

United States Shoe Corp.—Had Record Sales—

It is announced that under its profit sharing plan, inaugurated 10 years ago, the company's 2,850 eligible factory employees will share in a distribution of \$959,296. In making the announcement of this all-time high distribution, Joseph S. Stern, Chairman, and A. B. Cohen, President, stated that all of the company's 3,700 employees will also participate in a Christmas bonus which will bring the total disbursement to \$1,197,418.

Record sales during 1957, the announcement said, were responsible for this record-breaking bonus. The corporation manufactured in excess of 6,300,000 pairs of women's shoes during the year, which included a new high in production of Red Cross shoes.

Messrs. Stern and Cohen added that while there has been a leveling off of shoe business in general, advance sales of the company for Spring, 1958 are presently ahead of last year.—V. 184, p. 2737.

Universal Metals Corp. of Nevada, Reno, Nev.—Stock Offering Temporarily Suspended by SEC—

See Albuquerque Exploration, Inc. above.—V. 183, p. 2340.

Vielad Industries, Inc.—Acquisition—

This corporation will acquire the American Kitchens name and line of kitchen equipment on Jan. 1 from Avco Manufacturing Corp., it was disclosed on Dec. 20.

Announcement of the acquisition was made jointly by Alfred Dallago, President of Tracy Manufacturing Co., Pittsburgh, Pa., a wholly-owned subsidiary of Vielad, and Curry W. Stoup, Vice-President of Avco and General Manager of its AK Division in Connersville, Ind.

The purchase price was not revealed. The Connersville plant is not being sold by Avco and will continue employment at about the present level of 1,100 persons.

The Tracy firm, also a producer of kitchen cabinets and allied equipment, was purchased by Vielad earlier this year. Manufacturing of the kitchen cabinets for both the Tracy and American Kitchens

lines will be centered at the Tracy facilities in Pittsburgh. The AK Division will make dishwashers and sinks at Connersville for the Vielad organization.

The American Kitchens distributorship system will be continued, as will that of Tracy, Mr. Dallago said.

Avco's Connersville operation will continue under the name AK Division as a contract manufacturer of dishwashers for nine major appliance companies, Mr. Stoup announced. It also will remain a contract producer of sinks for other companies, and will produce both sinks and dishwashers under its own "Catalina" label sold through manufacturers' representatives.

Additionally, Mr. Stoup said, the AKD vision will rapidly expand its activity in porcelain-on-steel "curtain walls" for service stations and other structures, an enterprise on which it embarked last summer. The AK Division also has government research and development contracts, the nature of which is classified.—V. 186, p. 885.

Vulcan Materials Co.—Merger Approved—

The stockholders of this company and of Union Chemical & Materials Corp., on Dec. 20 approved the merger of Union into Vulcan. Vulcan's stockholders also approved the merger of Lambert Bros., Inc. into Vulcan. See also V. 186, p. 2802.

Warner Bros. Pictures, Inc.—Annual Report—

Company's net profit for the year ended Aug. 31, 1957 was \$3,415,000, which is equivalent to \$1.90 per share on the 1,793,296 shares of common stock outstanding on Aug. 31, 1957, after deducting 688,951 shares held in treasury on that date, according to Jack L. Warner, President.

The net profit for the previous year, not including the profit from sale of old films, was \$2,098,000, equivalent to 84 cents per share on the 2,482,247 shares then outstanding.

During the year ended Aug. 31, 1957, the company paid dividends totaling \$1.20 per share, the same as during the preceding year.

Since Aug. 31, 1957, the company has purchased 36,800 shares of its common stock on the New York Stock Exchange, for \$743,000. There are now outstanding 1,756,496 shares of stock, after deducting 725,751 shares held in treasury.

The consolidated balance sheet of the company and its subsidiaries as of Aug. 31, 1957, shows net working capital of \$40,956,000, including cash of \$13,529,000.

Under the \$20,000,000 Credit Agreement established with a group of banks, comprising The First National Bank of Boston and five other banks, \$7,000,000 had been borrowed. Subsequent to Aug. 31, 1957, the company repaid \$2,000,000, thereby reducing the bank loans under the Agreement to \$5,000,000.

All Federal income and excess profits taxes of the old Warner Bros. Pictures, Inc. (1923) and subsidiary companies have been settled with the Internal Revenue Service. As a result, \$3,300,000 of reserves is no longer required and this sum is now restored to earned surplus.

Final operating results are not available for the three months ending Nov. 30, 1957. It is anticipated, however, that there probably will be a loss from operations because of the decline in domestic and foreign film rentals.

The film-processing laboratory in Brooklyn, N. Y., has been discontinued. The work is being done in the company's laboratory on the West Coast and by other processing firms.

The production and distribution of important feature motion pictures for theatrical exhibition continues to be the company's principal purpose. It has in various stages of preparation 35 films, many of them based on proved successes in play or book form.—V. 186, p. 2202.

Warner Bros. Pictures, Inc.—Boasberg Heads Units—

Charles Boasberg, General Sales Manager of this corporation has been elected President of two of its subsidiaries, Warner Bros. Pictures Distributing Corp. and Warner Bros. Pictures Distribution Co., Ltd., it was announced on Dec. 20 by Ben Kamenson, Executive Vice-President.

Mr. Boasberg also continues as General Sales Manager of Warner Bros. Pictures, Inc., a position he has held since Dec. 10. For the past two years, he had been special assistant to George Wetner, head of worldwide sales for Paramount Pictures, and had supervised world sales for that company's productions, Cecil B. DeMille's "The Ten Commandments" and "War and Peace."—V. 186, p. 2202.

West Virginia Pulp & Paper Co.—Registers With SEC

This company on Dec. 23 filed a registration statement with the Securities and Exchange Commission covering a proposed issue of \$40,000,000 20-year debentures due 1978. The net proceeds are to be used to help finance another phase of a long-range growth program.

Since the end of World War II the company has completed \$160,000,000 in capital improvements at its six pulp and paper mills and 15 corrugated box factories, financing the projects largely from internal funds.

Company officials said the new funds would be applied to projects contemplated for some time as part of this continuing program of plant improvements and additions. One major project will be the addition of two paper machines and supporting facilities at the company's Luke, Maryland, mill which are being installed later than originally contemplated due to market conditions. The first of these machines is not scheduled for completion until 1963.

The debenture issue is expected to be offered about Jan. 15 by a group of investment bankers headed by Harriman Ripley & Co., Inc.

The projected issue is the first outside financing undertaken by the company since 1951, when 20-year debentures in the amount of \$20,000,000 were issued.—V. 185, p. 2626.

Western Union Telegraph Co.—Salutt Retires—

The man who supervised the telegraphic transmission of more money orders and more money than anyone in Western Union history, Frank A. Salutt, retires Jan. 1, 1958, after 47 years' service with the telegraph company.

As supervisor and manager of the company's Money Order Department in the New York Division for the past 43 years, Mr. Salutt has been responsible for the handling of more than 100,000,000 telegraph money orders involving over \$6 billion. This total represents money sent to and from individuals and New York business firms by Western Union and also includes foreign money orders.

Mr. Salutt recalls that the largest single money order exceeded \$600,000 and related to a business transaction. The smallest was for two cents rushed by wire to pay overdue postage and obtain release of an important letter.—V. 186, p. 2676.

Winn-Dixie Stores, Inc.—December Sales Up—

Period End. Dec. 14— 1957—4 Wks.—1956 1957—24 Wks.—1956
 Sales \$ 45,230,311 40,817,103 255,403,651 223,892,613
 —V. 186, p. 2802.

Woodall Industries Inc.—New Director Elected—

H. Glenn Bixby was elected to fill a vacancy on the board of directors.
 Mr. Bixby is President of Ex-Cell-O Corp., Detroit, Mich., and a board member of Manufacturers National Bank, Detroit Edison Co., and several industrial concerns.—V. 182, p. 361.

Zenith Radio Corp.—Makes Marketing Arrangements

The company's Hearing Aid Division has announced that all details have been arranged for Bausch & Lomb Optical Co. to distribute Zenith Hearing Aids in foreign markets. E. M. Kinney, General Manager of Zenith's Hearing Aid Division, reports that optical goods stores have become increasingly important domestically for hearing aids, and with the introduction of the new Zenith eyeglass aid, foreign outlets which currently handle Bausch & Lomb products will be able to offer the personal services and demonstrations that the sales of Zenith's complete line of hearing aids require.

Bausch & Lomb and Zenith have had a mutually beneficial association for many years, Mr. Kinney reports. B. & L. has manufactured accessories for Zenith hearing aids and recently assisted in developing the design for Zenith's eyeglass hearing aid now on the market in this country.—V. 186, p. 2418.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)

Bond Sale—An issue of \$110,000 State Agricultural and Mechanical College dormitory revenue bonds was sold to a group composed of Thornton, Mohr & Farish, First National Bank, of Montgomery, and Sterne, Agee & Leach, as 5s. Dated Nov. 1, 1957. Interest M-N. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

University of Arizona (P. O. Tucson), Ariz.

Bond Offering—Lynn M. Laney, Secretary of the Board of Regents, will receive sealed bids until 3 p.m. (MST) on Jan. 13 for the purchase of \$1,150,000 dormitory revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Bids must be for (a) bonds due from 1960 to 1972 inclusive; (b) 1973 to 1987; (c) 1988 to 1997 inclusive; and (d) for the entire issue. Principal and interest (A-O) payable at the Southern Arizona Bank & Trust Co., Tucson, or at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

ARKANSAS

Arkansas State Teachers College (P. O. Conway), Ark.

Bond Sale—The \$325,000 dormitory revenue bonds offered Dec. 17 — v. 186, p. 2419 — were sold to the Federal Housing and Home Finance Agency, as 2 7/8, at par.

Helena Municipal Water Commission, Ark.

Bond Sale—An issue of \$100,000 water bonds was sold to T. J. Raney & Sons, and Stephens, Inc., jointly.

CALIFORNIA

Alameda County Flood Control and Water Conservation Dist. Zone No. 2 (P. O. Oakland), Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids until 11 a.m. (PST) on Jan. 7 for the purchase of \$1,200,000 flood control bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1988 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Alameda Indep. 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 Jan. 7 for the purchase of \$3,000 school bonds. Dated June 1, 1950. Due on June 1, 1974 and 1975. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

American River Junior College Dist., Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PST) on Jan. 15 for the purchase of \$2,300,000 building bonds. Dated Feb. 15, 1958. Due on Feb. 15 from 1960 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Bloomington School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Dec. 30 for the purchase of \$65,000 school building bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Bonita Union High Sch. 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 Jan. 21 for the purchase of \$460,000 bonds, as follows:

\$260,000 building (Election of 1957) bonds. Due on Feb. 1 from 1959 to 1983 inclusive.
200,000 building, series A bonds. Due on Feb. 1 from 1959 to 1983 inclusive.

The bonds are dated Feb. 1, 1958. Principal and interest (F-A) payable at the County Treasurer's office.

Byron Sanitary District (P. O. Byron), Calif.

Bond Sale—An issue of \$35,000 bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$9,000 6s. Due on July 15 from 1959 to 1967 inclusive.
26,000 4 3/4s. Due on July 15 from 1968 to 1983 inclusive.

The bonds are dated Jan. 15, 1958. Principal and interest (J-J) payable at the office of the Treasurer of Contra Costa County. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Cajon Valley Union School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Jan. 7 for the purchase of \$390,000 school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Castro Valley 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 Jan. 7 for the purchase of \$89,000 school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Goleta Sanitary District (P. O. Goleta), Calif.

Bond Sale—The \$420,000 general obligation bonds offered Dec. 17—v. 186, p. 2525—were awarded to Merrill Lynch, Pierce, Fenner & Beane.

Hayward 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 Jan. 7 for the purchase of \$214,000 school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1983 inclusive. Principal and interest (F-A) pay-

able at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Jamal Las Flores Union Sch. Dist., San Diego County, Calif.

Bond Sale—The \$27,000 school bonds offered Dec. 17—v. 186, p. 2627—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Lawson, Levy, Williams & Stern, Stone & Youngberg, and C. N. White & Co., at a price of 100.15, a net interest cost of about 4.39%, as follows:

\$12,000 5s. Due on Jan. 15 from 1959 to 1970 inclusive.
15,000 4 1/4s. Due on Jan. 15 from 1971 to 1983 inclusive.

La Puente Union High Sch. 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 Jan. 21 for the purchase of \$450,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

La Vista 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 Jan. 7 for the purchase of \$52,000 school bonds. Dated July 1, 1956. Due on July 1 from 1978 to 1981 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Lincoln School District, Sutter County, Calif.

Bond Sale—An issue of \$18,000 school bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$6,000 4 1/2s. Due on Dec. 1, 1971 and 1972.
12,000 4 1/4s. Due on Dec. 1 from 1973 to 1976 inclusive.

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

Redlands Joint Union High School District, San Bernardino County, California

Bond Sale—The \$300,000 school building bonds offered Dec. 23—v. 186, p. 2627—were awarded to a group composed of Security-First National Bank of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., and Wm. R. Staats & Co., as 3s, at a price of 100.45, a basis of about 2.93%.

Redlands School District, San Bernardino County, Calif.

Bond Sale—The \$350,000 school building bonds offered Dec. 23—v. 186, p. 2627—were awarded to a group composed of Security-First National Bank of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., and Wm. R. Staats & Co., as 3s, at a price of 100.41, a basis of about 2.94%.

Southern Kern County Union Sch. District, Kern County, Calif.

Bond Offering—Vera K. Gibson, County Clerk, will receive sealed bids at her office in Bakersfield, until 11 a.m. (PST) on Jan. 7 for the purchase of \$33,000 school bonds, as follows:

\$23,000 Series A bonds. Due in 8 years.
10,000 Series B bonds. Due in 7 years.

The bonds are dated Feb. 1, 1958. Principal and interest payable at the County Treasurer's office.

Terrace Union School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Jan. 6 for the purchase of \$395,000 school building bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Washington Union High Sch. Dist., 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 Jan. 7 for the purchase of \$210,000 school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Yorba Linda 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 Jan. 7 for the purchase of \$78,000 school building bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

COLORADO

Brighton, Colo.

Bond Sale—An issue of \$100,000 swimming pool bonds was sold to Boettcher & Co., of Denver.

CONNECTICUT

Ashford (P. O. Ashford), Conn.

Bond Offering—Royal O. Knowlton, Town Treasurer, will receive sealed bids c/o Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (EST) on Jan. 6 for the purchase of \$170,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1974 inclusive.

Granby, Conn.

Bond Sale—The \$468,000 secondary school bonds offered Dec. 5—v. 186, p. 2419—were awarded to the First Boston Corp., as 3 1/4s, at 109.169, a basis of about 3.22%.

DELAWARE

Kent County, Smyrna Special Sch. District (P. O. Smyrna), Del.

Bond Offering—Superintendent of Schools George V. Kirk announces that bids will be received until Feb. 18 for the purchase of \$360,000 building bonds.

FLORIDA

Florida State Board of Education (P. O. Tallahassee), Fla.

Bond Offering—School bonds totaling \$7,855,000 will be offered for sale on Jan. 28, on behalf of the counties of Bay, Brevard, Broward, Highlands, Hillsborough, Jefferson, Pinellas, Polk, Taylor, Union and Volusia.

Florida State Turnpike Authority (P. O. Fort Lauderdale), Fla.

Gross Income Up 11%—November gross income of the Sunshine State Parkway, Florida's Turnpike, showed an increase of more than 11% over October, according to Thomas B. Manuel, Chairman of the Authority.

November gross was \$333,939.20 for an increase of \$34,188.05 over the October figure of \$299,801.15. November expenses of operation were \$109,564.93 which left a net revenue of \$224,424.27.

Gross revenue for the first eight months of the fiscal year which began April 1 was \$2,815,280.28. Operations amounted to \$814,437.20 leaving a net revenue total of \$2,000,843.48.

During November 247,756 vehicles carried an estimated 743,268 passengers 11,818,704 miles over the turnpike. In October 226,095 vehicles carried an estimated 678,285 passengers 10,631,088 miles.

Since the opening of the Turnpike Jan. 26, 2,969,272 vehicles have carried an estimated 8,907,716 passengers 137,130,719 miles.

Three fatalities have occurred on the Turnpike since its opening to give the Sunshine State Parkway a fatality rate of 2.18 per 100,000,000 vehicle miles compared to the national rate of 6.4 last year on all free highways.

Lee County Special Tax Sch. Dist. No. 1 (P. O. Fort Myers), Fla.

Bond Offering—Ray Tipton, Secretary of Board of Public Instruction, will receive sealed bids until 7 p.m. (EST) on Jan. 21 for the purchase of \$500,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1979 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1967. Principal and interest (M-N) payable at the First National City Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Pensacola, Fla.

Certificate Offering—Oliver J. Semmes, Jr., City Manager, will receive sealed bids until noon (CST) on Jan. 9 for the purchase of \$2,000,000 street and sewer improvement certificates. Due on March 1 from 1959 to 1978 inclusive. Certificates due in 1968 and thereafter are callable as of Sept. 1, 1967. Principal and interest (M-S) payable at the office of the City Clerk-Comptroller, or at the Chemical Corn Exchange Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Note—All bids received for the foregoing bonds were offered originally on August 29.

Winter Park, Fla.

Bond Offering—R. S. Watts, City Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 7 for the purchase of \$600,000 improvement revenue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1982 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the City Clerk's office, or at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Chatham County (P. O. Savannah), Georgia

Bond Offering—Lillian E. Grotheer, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Jan. 21 for the purchase of \$1,500,000 public school bonds.

Dated Jan. 1, 1958. Due on Jan. 1 from 1963 to 1987 inclusive. Principal and interest (J-J) payable at the Clerk's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

IDAHO

Garden City, Idaho

Bond Sale—An issue of \$400,000 water and sewer revenue bonds was sold to the Federal Housing and Home Finance Agency, as 4 3/8s, at a price of par. Dated May 1, 1957. Due on May 1 from 1960 to 1982 inclusive. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

ILLINOIS

Champaign County Community Unit School District No. 1 (P. O. Tolono), Ill.

Bond Sale—The \$275,000 school building bonds offered Dec. 18—v. 186, p. 2628—were awarded to the Continental Illinois National Bank and Trust Company, of Chicago, as 3s, at a price of 100.002, a basis of about 2.99%.

Cook County School District No. 109 (P. O. Justice), Ill.

Bond Sale—An issue of \$38,000 general obligation school funding bonds was sold to Robert Vick, McNaney & Co., of Chicago as 5 1/4s. Dated Sept. 1, 1957. Due on Sept. 1 from 1967 to 1976 inclusive. Principal and interest (M-S) payable at the American National Bank & Trust Co., of Chicago. Legality approved by Dale, Haffner & Crow, of Chicago.

Cook County School District No. 109 (P. O. Justice), Ill.

Bond Sale—An issue of \$150,000 school bonds was sold to Robert Vick, McNaney & Co., as 5 1/4s. Dated Nov. 1, 1957. Due on Nov. 1 from 1967 to 1976 inclusive. Principal and interest (M-N) payable at the American National Bank & Trust Co., of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Cook County School District No. 149 (P. O. Dolton), Ill.

Bond Sale—An issue of \$300,000 school building bonds was sold to M. B. Vick & Company. The bonds are dated Jan. 1, 1958 and mature on Jan. 1, 1978. However, \$280,000 bonds become optional in varying amounts annually beginning in 1960. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Franklin County Community Consol. School District No. 110 (P. O. Benton), Ill.

Bond Sale—An issue of \$56,000 5% school building bonds was sold to the Midwest Securities Co. Dated July 15, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Herrin, Ill.

Bond Sale—An issue of \$440,000 water revenue bonds was sold to John Nuveen & Co., and Harry J. Wilson & Co., jointly, as 5s, at a price of 99.00, a basis of about 5.04%.

Jo Daviess County Community Unit School District No. 208 (P. O. Elizabeth), Ill.

Bond Sale—An issue of \$255,000 school building bonds was sold to Mullaney, Wells & Co., and Channer Securities Co., jointly, at a price of 100.008, a net interest cost of about 3.23%, as follows: \$115,000 3 1/4s. Due on Dec. 1 from 1958 to 1965 inclusive. 15,000 3s. Due on Dec. 1, 1966. 125,000 3 1/4s. Due on Dec. 1 from 1967 to 1973 inclusive.

Dated Dec. 15, 1957. Due on Dec. 1 from 1958 to 1973 inclusive. Principal and interest (J-D) payable at a bank or trust company mutually agreed upon by the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

Kendall and Kane Counties Community High School District No. 100 (P. O. Yorkville), Ill.

Bond Sale—The \$445,000 school building bonds offered Dec. 19—v. 186, p. 2628—were awarded to Barcus, Kindred & Co., and White-Phillips Co., jointly, at a price of 100.011, a net interest cost of about 3.23%, as follows: \$368,000 3 1/4s. Due on Dec. 1 from 1959 to 1974 inclusive. 77,000 3.20s. Due on Dec. 1 from 1975 to 1977 inclusive.

Montgomery, Christian, and Macoupin Counties, Panhandle Community Unit Sch. District No. 2 (P. O. Raymond), Ill.

Bond Sale—An issue of \$525,000 3 3/4% and 4% building bonds was sold to the White-Phillips Co., Inc. Dated Dec. 1, 1957. Due on Jan. 1 from 1959 to 1973 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Albany School Town, Ind.
Bond Sale—The \$47,900 school aid bonds offered Dec. 17—v. 186, p. 2628—were awarded to a group composed of Raffensperger, Hughes & Co., American Fletcher National Bank & Trust Co., of Indianapolis, and the City Securities Corp.

Brown County School Building Corporation (P. O. Nashville), Indiana

Bond Offering—The County Superintendent of Schools will receive sealed bids until 4 p.m. (CST) on Jan. 7 for the purchase of \$450,000 school building bonds.

Cass Township (P. O. Wanatah), Indiana

Bond Offering—Robert W. Grieger, Township Trustee, will receive sealed bids until 2:30 p.m. (CST) on Jan. 7 for the purchase of \$160,000 bonds, as follows: \$80,000 School Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1973 incl. 80,000 Civil Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1973 inclusive.

The bonds are dated Jan. 1, 1958. Principal and interest (J-J) payable at the Merchants National Bank of Wanatah. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Columbus, Ind.

Bond Offering—Lynn Barkhimer, City Clerk-Treasurer of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on Jan. 8 for the purchase of \$140,000 bonds. Dated Jan. 1, 1958. Due semi-annually from July 1, 1959 to July 1, 1968 inclusive. Principal and interest (J-J) payable at the office of the above-mentioned official. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Fort Dodge, Iowa
Bond Offering—Robert H. Clelland, City Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 7 for the purchase of \$68,000 general obligation street improvement bonds. Dated Jan. 2, 1958. Due on Nov. 1 from 1959 to 1965 inclusive. Legality approved by Rogers & Dorweiler, of Des Moines.

Fort Madison, Ia.

Bond Sale—The \$80,000 fire station bonds offered Dec. 19—v. 186, p. 2628—were awarded to the White-Phillips Co., Inc., of Davenport, as 2.90s, at a price of 100.31.

Ida Grove, Iowa

Bond Offering—City Clerk Edward Nulain announces that bids will be received until 1 p.m. (CST) on Dec. 31 for the purchase of \$5,000 property purchase bonds.

Ottumwa Indep. School District, Iowa

Bond Offering—Secretary of Board of Education Leighton P. Smith announces that bids will

be received until 10 a.m. (CST) on Jan. 13 for the purchase of \$750,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1978 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Spencer, Iowa

Bond Sale—The \$16,000 fire equipment bonds offered Dec. 23 were awarded to the First of Iowa Corp., as 2.90s, at a price of 100.05, a basis of about 2.89%.

Wilton Community Sch. Dist., Ia.

Bond Sale—An issue of \$55,000 building bonds was sold to White-Phillips Co., Inc., of Davenport, at a price of 100.001, a net interest cost of about 3.23%, as follows: \$9,000 3s. Due on Nov. 1 from 1959 to 1963 inclusive. 46,000 3 1/4s. Due on Nov. 1 from 1964 to 1977 inclusive.

The bonds are dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1977 inclusive. Callable as of Nov. 1, 1969. Legality approved by Chapman & Cutler, of Chicago. ADD Corbin Pub. Indus. Bldg.---

KANSAS

Wichita School District No. 1, Kan.

Bond Offering—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 9 a.m. (CST) on Feb. 6 for the purchase of \$5,000,000 building bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, Topeka. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and Wood, King and Dawson, of New York City.

KENTUCKY

Campbell County Public Voting Machines Corporation (P. O. Newport), Ky.

Bond Sale—The \$28,000 first mortgage revenue bonds offered Dec. 23 were awarded to Chas. A. Hirsch & Co., as 5s.

Dated Oct. 1, 1957. Due on Oct. 1 from 1961 to 1969 inclusive. Callable on Oct. 1, 1965. Principal and interest (A-O) payable at the First National Bank, of Corbin. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Pendleton County (P. O. Falmouth), Ky.

Bond Offering—R. A. Thompson, County Court Clerk, will receive sealed bids until 10 a.m. (EST) on Dec. 28 for the purchase of \$600,000 school building revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1983 inclusive. Callable Dec. 1, 1962. Principal and interest (J-D) payable at the Falmouth Deposit Bank, Falmouth, or at the First National Bank of Cincinnati. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Concordia Parish Road District No. 2 (P. O. Vidalia), La.

Bond Offering—H. H. Meng, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Jan. 22 for the purchase of \$40,000 public improvement bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1968 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Parish Garbage District No. 3 (P. O. Gretna), La.

Bond Offering—Frank J. Deemer, Secretary of the Parish Police Jury, will receive sealed bids until 1 p.m. (CST) on Jan. 22 for the purchase of \$75,000 public improvement bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Interest M-S. Legality approved by McDonald & Buchler, of Metairie.

Jefferson Parish Water Works Dist. No. 3 (P. O. Marrero), La.

Bond Offering—Otto A. Barnewald, Secretary of the Board of Water Works Commissioners, will receive sealed bids until 1 p.m.

(CST) on Jan. 27 for the purchase of \$1,310,000 bonds, as follows:

\$685,000 public improvement bonds. Due on Feb. 1 from 1960 to 1988 inclusive. Callable as of Feb. 1, 1973. 625,000 water works utility revenue bonds. Due on Feb. 1 from 1960 to 1988 inclusive. Callable as of Feb. 1, 1968.

The bonds are dated Feb. 1, 1958. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

Jefferson Parish (P. O. Gretna), Louisiana

Certificate Offering—Frank J. Deemer, Secretary of Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Dec. 31 for the purchase of \$135,466.42 paving certificates.

Union Parish Consol. Sch. District No. 1 (P. O. Farmerville), La.

Bond Offering—J. G. Elliott, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Jan. 23 for the purchase of \$600,000 school building bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1983 inclusive. Callable March 1, 1963. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

Vidalia, La.

Bond Offering—S. A. Murray, Jr., Acting Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 22 for the purchase of \$89,000 public improvement bonds, as follows:

\$44,000 Series A bonds. Due on March 1 from 1960 to 1978 inclusive. 45,000 Series B bonds. Due on March 1 from 1960 to 1968 inclusive.

The bonds are dated March 1, 1958. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

West Carroll Parish (P. O. Oak Grove), La.

Bond Offering—R. V. Reeves, Secretary of Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on Jan. 6 for the purchase of \$125,000 industrial plant building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. Bonds due in 1964 and thereafter are callable as of Jan. 1, 1963. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

Note—The foregoing supplements the report in our issue of Dec. 9—v. 186, p. 2526.

West Carroll Parish Sch. Districts (P. O. Oak Grove), La.

Bond Sale—The \$300,000 school bonds offered Dec. 10—v. 186, p. 2204—were awarded to Barrow, Leary & Co.

MARYLAND

Cecil County (P. O. Elkton), Md.

Bond Offering—Thomas N. Kay, President of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Jan. 14 for the purchase of \$2,300,000 bonds, as follows:

\$1,000,000 public school construction bonds, Series D. Due on Jan. 1 from 1959 to 1978 inclusive.

1,000,000 public school construction bonds, Series A. Due on Jan. 1 from 1959 to 1978 inclusive.

300,000 Union Hospital construction bonds. Due on Jan. 1 from 1959 to 1978 inclusive.

The bonds are dated Jan. 1, 1958. Principal and interest payable at the Mercantile-Safe Deposit & Trust Co., Baltimore. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Boston, Mass.

Note Sale—An issue of \$5,000,000 temporary loan notes was sold

to C. J. Devine & Co., at 2.41% interest, plus a premium of \$4.00.

The notes are dated Dec. 30, 1957 and are due on Nov. 3, 1958.

Essex County (P. O. Salem), Mass.

Note Sale—The \$85,000 hospital maintenance notes offered Dec. 24 were awarded to the Naumkeag Trust Co., Salem, at 1.40% discount.

The notes are dated Dec. 27, 1957. Due on Jan. 8, 1958. Principal and interest payable at the Merchants Warren National Bank, of Salem, or at the National Shawmut Bank of Boston.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—The State-Aided Project notes of the various municipalities totaling \$55,515,000 offered Dec. 19—v. 186, p. 2629—were awarded to a syndicate composed of the Bankers Trust Co.; First National City Bank; Chemical Corn Exchange Bank; J. P. Morgan & Co., Inc.; Chase Manhattan Bank, Guaranty Trust Company, all of New York City; First Boston Corp.; Northern Trust Co.; Harris Trust & Savings Bank, of Chicago; C. J. Devine & Co.; Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Second Bank-State Street Trust Co., of Boston; and the Branch Banking & Trust Co., of Wilson, as follows:

Group A

\$946,000 Braintree, at 2.44%. 631,000 Brockton, at 2.44%. 390,000 Brockton, at 2.44%. 3,085,000 Cambridge, at 2.31%. 1,670,000 Gloucester, at 2.44%. 6,300,000 Lynn, at 2.44%. 295,000 Peabody, at 2.39%. 2,353,000 Watertown, at 2.44%. 2,138,000 Weymouth, at 2.44%. 800,000 Woburn, at 2.39%.

Group B

\$8,181,000 Boston, at 2.39%. 20,022,000 Boston, at 2.44%. 238,000 Leominster, at 2.39%. 862,000 Needham, at 2.44%. 411,000 Newburyport, at 2.44%. 3,070,000 Somerville, at 2.39%. 401,000 Waltham, at 2.44%.

Group C

\$220,000 Framingham, at 2.39%.

Group D

\$2,394,000 Springfield, at 2.39%.

Group E

\$678,000 Everett, at 2.39%. 380,000 Everett, at 2.39%.

Newburyport, Mass.

Bond Sale—The \$45,000 water bonds offered Dec. 26 were awarded to Coffin & Burr, Inc., as 2.80s, at a price of 100.05, a basis of about 2.78%.

Dated Dec. 15, 1957. Due on Dec. 15 from 1958 to 1966 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Carleton, Mich.

Bond Offering—Frances L. Harvell, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 13 for the purchase of \$15,000 water supply system revenue bonds. Dated Dec. 1, 1957. Due on March 1 from 1959 to 1973 inclusive. Bonds due in 1960 and thereafter are callable on or after Sept. 1, 1959. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$440,000 street and alley paving special assessment bonds offered Dec. 19—v. 186, p. 2629—were awarded to Braun, Bosworth & Co., Inc., at a price of 100.05, a net interest cost of about 2.55%, as follows: \$220,000 2 3/4s. Due on Nov. 15, 1958 and 1959. 220,000 2 1/2s. Due on Nov. 15, 1960 and 1961.

-Grandville, Mich.

Bond Offering—Janey Renaud, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Jan. 2 for the purchase of \$260,000 special assessment bonds, as follows:

\$100,000 water, Series A, bonds. Due on Sept. 1 from 1958 to 1962 inclusive. Callable on or after Sept. 1, 1960.

160,000 water, Series B, bonds. Due on Sept. 1 from 1960 to 1967 inclusive. Callable on or after Sept. 1, 1961.

Dated Jan. 1, 1958. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser.

Houghton County (P. O. Ripley), Mich.

Note Sale—An issue of \$50,000 tax anticipation road notes was sold to the Superior National Bank and Trust Company, as 2½s.

South Lake Sch. Dist. (P. O. St. Clair Shores), Mich.

Bond Sale—The \$700,000 school building bonds offered Dec. 19—v. 186, p. 2629—were awarded to a group composed of the First of Michigan Corporation; John Nuvveen & Co.; Stranahan, Harris & Co., and Kenower, MacArthur & Company.

Additional Sale—The \$250,000 school bonds offered at the same time were awarded to a group composed of H. V. Sattley & Co.; Barcus, Kindred & Co.; McDonald-Moore & Co.; M. B. Vick & Co.; Charles E. Parcells & Co., and Allison-Williams Co., Inc.

Thomas Twp. (P. O. Saginaw), Michigan

Bond Offering—Elmer Rusch, Township Clerk, will receive sealed bids until 7 p.m. (EST) on Jan. 14 for the purchase of \$785,000 Water Supply System No. 1 revenue bonds. Dated Oct. 1, 1957. Due on April 1 from 1962 to 1997 inclusive. Bonds due in 1978 and thereafter are callable as of April 1, 1972. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Note—The foregoing supplements the report in our issue of Dec. 2—v. 186, p. 2421.

MINNESOTA**Mankato, Minn.**

Bond Sale—The \$400,000 sewerage disposal plant bonds offered Dec. 23—v. 186, p. 2526—were awarded to the First National Bank of Chicago, at a price of 100.159, a net interest cost of about 3.11%, as follows:

\$160,000 3¼s. Due on Jan. 1 from 1960 to 1967 inclusive.

240,000 3.10s. Due on Jan. 1 from 1968 to 1979 inclusive.

Springfield, Minn.

Bond Sale—The \$100,000 hospital bonds offered Dec. 18—v. 186, p. 2526—were awarded to a group composed of J. M. Dain & Co.; Allison-Williams Co., Inc., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.59%, as follows:

\$45,000 3.30s. Due on Jan. 1 from 1961 to 1969 inclusive.

20,000 3½s. Due on Jan. 1 from 1970 to 1973 inclusive.

35,000 3.60s. Due on Jan. 1 from 1974 to 1980 inclusive.

In addition the entire issue carries an extra 1.20% interest from Feb. 1, 1958 to Jan. 1, 1959.

MISSISSIPPI**Claiborne County School District (P. O. Port Gibson), Miss.**

Bond Offering—J. Mack Jones, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 3 for the purchase of \$500,000 school bonds. Due serially from 1959 to 1978 inclusive.

Clarksdale Municipal Separate Sch. District, Miss.

Bond Sale—The \$355,000 school bonds offered Dec. 17—v. 186, p. 2629—were awarded to the First National Bank, of Memphis, and the Coahoma County Bank & Trust Co., of Clarksdale, jointly, at a price of 100.007, a net interest cost of about 3.60%, as follows:

\$90,000 4s. Due on Feb. 1 from 1959 to 1964 inclusive.

145,000 3½s. Due on Feb. 1 from 1965 to 1972 inclusive.

120,000 3¾s. Due on Feb. 1 from 1973 to 1978 inclusive.

Gulfport, Miss.

Bond Offering—J. H. McManus, City Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 30 for the purchase of \$250,000 industrial plant revenue bonds.

Note—The foregoing bonds were not sold when originally offered on Dec. 10—v. 186, p. 2526.

Mount Olive, Miss.

Bond Offering—Bessie Lou Head, Town Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 7 for the purchase of \$19,000 general obligation bonds.

Simpson County (P. O. Mendenhall), Miss.

Bond Offering—W. C. Scarborough, Chancery Clerk, will receive bids until 10 a.m. (CST) on Jan. 6 for the purchase of \$75,000 court house repair bonds. Due serially from 1959 to 1978 inclusive.

MISSOURI**La Monte, Mo.**

Bond Sale—An issue of \$70,000 5% water works and sewerage bonds was sold to the Municipal Bond Corp. Dated Nov. 1, 1977. Due on March 1 from 1959 to 1977 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Missouri (State of)

Bond Offering—Milton Carpenter, Secretary of the State Board of Fund Commissioners, will receive sealed bids until noon (CST) on Jan. 15 for the purchase of \$55,000,000 State Building bonds. Dated March 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the Boatmen's National Bank of St. Louis, or at the Chase Manhattan Bank, New York City. Legality approved by Charles & Trauernicht, of St. Louis.

Osage and Gasconade Counties Reorganized Sch. Dist. No. 1 (P. O. Chamois), Mo.

Bond Offering—Muriel Waters, Secretary of Board of Education, will receive sealed bids until 3 p.m. (CST) on Jan. 16 for the purchase of \$115,000 school bonds. Dated Dec. 15, 1957. Due on Feb. 1 from 1959 to 1977 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser, subject to approval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Shelbina, Mo.

Bond Sale—An issue of \$50,000 4¼% public improvement bonds was sold to G. H. Walker & Co. Dated Jan. 1, 1958. Due on Jan. 1 from 1973 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA**Kalispell, Mont.**

Bond Offering—H. J. Hunt, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Jan. 6 for the purchase of \$110,000 Special Improvement District No. 294 bonds. Dated March 1, 1958. Due Jan. 1, 1968.

NEW HAMPSHIRE**New Hampshire (State of)**

Bond Offering—Alfred S. Clous, State Treasurer, will receive sealed bids until 11 a.m.

(EST) on Jan. 30 for the purchase of \$28,367,000 bonds, as follows:

\$8,300,000 Spaulding Turnpike bonds. Due on Feb. 1 from 1962 to 1986 inclusive.

5,850,000 Central New Hampshire Turnpike bonds. Due on Feb. 1 from 1963 to 1986 inclusive.

5,000,000 Highway bonds. Due on Feb. 1 from 1960 to 1969 inclusive.

2,500,000 Highway bonds. Due on Feb. 1 from 1960 to 1969 inclusive.

1,600,000 Capital improvement bonds. Due on Feb. 1 from 1960 to 1973 inclusive.

1,500,000 University of New Hampshire Library bonds. Due on Feb. 1 from 1959 to 1977 inclusive.

437,000 University of New Hampshire Dormitory bonds. Due on Feb. 1 from 1960 to 1978 inclusive.

200,000 University of New Hampshire Heating Plant bonds. Due on Feb. 1 from 1960 to 1972 inclusive.

900,000 Recognition of War Service-Korean Conflict bonds. Due on Feb. 1 from 1960 to 1971 inclusive.

325,000 State Armories bonds. Due on Feb. 1 from 1960 to 1975 inclusive.

175,000 Winnepesaukee Recreational Area bonds. Due on Feb. 1 from 1960 to 1976 inclusive.

80,000 Revision of Public Laws bonds. Due on Feb. 1 from 1960 to 1963 inclusive.

The bonds are dated Feb. 1, 1958. Principal and interest payable at National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY**Berkeley Heights Twp. Sch. Dist. (P. O. Berkeley Heights), N. J.**

Bond Offering—Frank S. Jeckel, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 6 for the purchase of \$735,000 school bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Principal and interest (F-A) payable at the Summit Trust Co., Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hammonton (P. O. Hammonton), New Jersey

Bond Offering—Dominic Ciano, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 9 for the purchase of \$120,000 municipal building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1981 inclusive. Principal and interest (M-N) payable at the Peoples Bank & Trust Co., Hammonton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hammonton School District, N. J.

Bond Offering—A. F. Macrie, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 9 for the purchase of \$73,000 school bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1958 to 1965 inclusive. Principal and interest (M-S) payable at the Peoples Bank & Trust Co., Hammonton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Kearny (P. O. Kearny), N. J.

Bond Sale—The general improvement and water bonds totaling \$666,000 offered Dec. 19—v. 186, p. 2526—were awarded to a group composed of Ira Haupt & Co.; J. B. Hanauer & Co.; Van Deventer Bros., Inc., and Schmidt, Poole, Roberts & Parke, bidding for \$665,000 bonds as 3.05s, at a price of 100.15, a basis of about 3.03%.

Pennsauken Township Sch. Dist. (P. O. Pennsauken), N. J.

Bond Offering—Harry L. Berger, Secretary of Board of Education, will receive sealed bids

until 8 p.m. (EST) on Jan. 10 for the purchase of \$440,000 school bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1960 to 1989 inclusive. Principal and interest (J-J) payable at the Camden Trust Company, Camden. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Somerdale School District, N. J.

Bond Offering—Violet M. Shoch, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 8 for the purchase of \$413,000 school bonds. Dated Feb. 1, 1957. Due on Aug. 1 from 1958 to 1976 inclusive. Principal and interest (F-A) payable at the First Camden National Bank & Trust Co., Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Union County Regional High Sch. District No. 1 (Springfield), N. J.

Bond Offering—Helen R. Smith, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 7 for the purchase of \$3,787,000 school building bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1959 to 1989 inclusive. Principal and interest (M-S) payable at the Fidelity Union Trust Co., Newark. Legality approved by Hawkins, Delafield & Wood, of New York City.

Vernon Township School District (P. O. Vernon), N. J.

Bond Offering—Alvin E. Mott, Secretary of Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 2 for the purchase of \$487,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1980 inclusive. Principal and interest (J-D) payable at the Hardyston National Bank, of Hamburg. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—All bids received for the foregoing bonds were offered originally on Dec. 9—v. 186, p. 2630—were rejected.

NEW YORK**Altona, Beekmantown and Mooers Central School District No. 1 (P. O. Altona), N. Y.**

Bond Sale—The \$200,000 school bonds offered Dec. 18—v. 186, p. 2630—were awarded to Roosevelt & Cross, and the National Commercial Bank & Trust Co., of Albany, jointly, as 3½s, at a price of 100.21, a basis of about 3.47%.

Amsterdam, N. Y.

Bond Sale—The \$130,000 improvement bonds offered Dec. 17—v. 186, p. 2630—were awarded to the Marine Trust Company of Western New York, Buffalo, as 3s, at a price of 100.14, a basis of about 2.97%.

Note—The foregoing supersedes the report in our issue of Dec. 23—v. 186, p. 2805.

Chautauqua Utility District (P. O. Chautauqua), N. Y.

Bond Offering—Charles E. Peirce, Secretary-Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 6 for the purchase of \$30,000 fire truck and equipment bonds. Due serially in 10 years.

Ellenville, N. Y.

Bond Sale—Various purpose bonds in the amount of \$53,000 were sold to the First National Bank & Trust Company, of Ellenville, as 3.10s, at a price of par.

Dated Dec. 15, 1958. Due on June 15 from 1958 to 1969 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., of Ellenville. Legality approved by Hawkins, Delafield & Wood, of New York City.

Green Island Union Free Sch. Dist. No. 1 (P. O. Green Island), N. Y.

Bond Sale—The \$160,000 school bonds offered Dec. 19—v. 186, p. 2630—were awarded to the National City Bank, of Troy, as 3¼s, at a price of par.

Guilderland (P. O. Guilderland), New York

Bond Sale—The \$46,000 improvement bonds offered Dec. 19—v. 186, p. 2630—were awarded to the National Commercial Bank and Trust Company, of Albany, as 3¼s, at a price of 100.22, a basis of about 3.21%.

Irondequoit Central School District No. 3 (P. O. Rochester), N. Y.

Bond Offering—Margaret Benford, District Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 7 for the purchase of \$2,535,000 school bonds. Dated Feb. 1, 1958. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Genesee Valley Union Trust Company, of Rochester, or at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lancaster (P. O. Lancaster), N. Y.

Bond Offering—L. A. Ferbert, Town Clerk, will receive sealed bids until 3 p.m. (EST) on Dec. 30 for the purchase of \$466,000 bonds, as follows:

\$190,000 municipal improvement and swimming pool bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1966 inclusive. Interest J-D.

276,000 water and sewer districts bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1981 inclusive. Interest J-J.

Payable at the Manufacturers and Traders Bank, of Buffalo, or at the Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York City, N. Y.

Note Sale—City Comptroller Lawrence E. Gerosa announced Dec. 23 the award of \$20,000,000 tax anticipation notes to the 20 banks and trust companies with which the City does business. The notes are dated Dec. 26, 1957 and are payable April 29, 1958 with an option for prior redemption on or after April 21, 1958. The interest rate on the notes is 2¼% per annum. They are issued in anticipation of real estate taxes due and payable in April, 1958.

Gerosa noted that the rate is ¼% lower than his last borrowing on Dec. 18.

The banks and the amounts allocated are: The Chase Manhattan Bank, \$4,434,000; The First National City Bank of New York, \$4,206,000; Chemical Corn Exchange Bank, \$1,830,000; Manufacturers Trust Company, \$1,772,000; Guaranty Trust Company of New York, \$1,758,000; Bankers Trust Company, \$1,636,000; The Hanover Bank, \$1,108,000; Irving Trust Company, \$1,012,000; J. P. Morgan & Co., Incorporated, \$554,000; New York Trust Company, \$482,000.

The Marine Midland Trust Company of New York, \$320,000; The Bank of New York, \$306,000; United States Trust Company of New York, \$110,000; Empire Trust Company, \$108,000; Grace National Bank of New York, \$104,000; Sterling National Bank & Trust Company of New York, \$88,000; Federation Bank and Trust Company, \$62,000; Kings County Trust Company, Brooklyn, N. Y., \$46,000; The Amalgamated Bank of New York, \$40,000, and Underwriters Trust Company, \$24,000.

New York (State of)

Creation of State School Authority Urged—The Committee on the Marketing of School Bonds, appointed by Governor Harriman to study the problem of high interest rates on school bond issues, on Dec. 20 reaffirmed unanimously their support for the creation of a State Authority to assist school districts in the marketing of their obligations.

The Committee's position was made known at a press conference held at the New York City

office of State Comptroller Arthur Levitt, who is Chairman of the group. The conference was held shortly after the Committee members affixed their signature to a letter to Mr. Harriman which called upon the Governor to use his good offices to procure the enactment of the Committee's legislative program. The School Authority legislation was submitted to the Governor along with the letter.

Speaking for the Committee, Comptroller Levitt expressed the hope that the bills would be introduced immediately and that the measures would not remain in Committee as was the case at the last session of the State Legislature. "In matters involving the welfare of our children, there must be a bi-partisan approach. The program should not be made into a political football," Levitt declared.

In support of the Committee's position, Levitt stated, "we believe that the Authority program is the best means of meeting the problem of high interest rates on school bond issues. The Authority through its greater resources can achieve a flexibility in its timing of sales so as to take advantage of market conditions and avoid undue competition for investment funds.

In addition, Authority bond issues would attract a nationwide market not now available to local school districts.

With respect to the State-guarantee Plan, the first bill filed with the State Legislature for the coming session, the School Bond Committee was quite explicit. In their letter to the Governor, they stated that they were unable to concur with those persons favoring the placing of a State guarantee behind the bonds issued by local districts. They said that the present problem in selling school district bonds does not involve the quality of school district obligations but rather, the dated marketing mechanism in operation. The State guarantee would not alter this situation, and would pose new problems; namely, the danger to the State's excellent credit rating and the unavoidable exercise of control by the State over the construction programs now determined by the voters of individual school districts. In addition, they cited the fact that the guarantee proposal could not become effective until 1960, and that we are faced with an immediate problem.

All of the Committee members were present, with the exception of Alvin Eurich, Vice-President of The Ford Foundation for Advancement of Education, who is in Maine. In addition to Levitt and Eurich, the members of the Committee are: Elliott V. Bell, Chairman, McGraw-Hill Publishing Company; Donald W. Kramer, Mayor of Binghamton; Alicia Patterson, publisher of "Newsday," and Beardsley Ruml, former Chairman of the Federal Reserve Bank of New York.

The program, as proposed by the Committee, would establish a State Authority to purchase the bonds of individual school districts and sell its own obligations in the bond market to finance such purchases.

The program would be voluntary, the choice of financing through the Authority, resting with each local school district. It would be limited to the marketing of school bonds and would not touch on any other matters involving school districts.

Coupled with the Authority Plan is a Fiscal Advisory Service which would be available to all school districts in the State whether or not they wish to sell their bonds to the Authority.

North Hempstead Union Free Sch. Dist. No. 9 (P. O. New Hyde Park), New York

Bond Offering—Sealed bids will be received until Feb. 4 for the purchase of the \$7,397,000 school

building bonds which were unsuccessfully offered on Sept. 5.

NORTH CAROLINA

Lewiston (P. O. Lewiston), N. C. Bond Sale—The \$10,000 street improvement bonds offered Dec. 10—v. 186, p. 2527—were awarded to J. Lee Peeler & Co., at a price of par, a net interest cost of about 4.40%, as follows:

\$5,000 4s. Due on Nov. 1 from 1958 to 1962 inclusive.
5,000 4½s. Due on Nov. 1 from 1963 to 1967 inclusive.

Washington County (P. O. Plymouth), N. C.

Bond Sale—The \$170,000 school building bonds offered Dec. 10—v. 186, p. 2527—were awarded to Vance Securities Corp., and J. Lee Peeler & Co., jointly, at a price of 100.05, a net interest cost of about 3.98%, as follows:

\$80,000 6s. Due on June 1 from 1960 to 1971 inclusive.
10,000 3¾s. Due on June 1, 1972.
40,000 4s. Due on June 1 from 1973 to 1976 inclusive.
40,000 2½s. Due on June 1 from 1977 to 1980 inclusive.

OHIO

Bellefontaine, Ohio

Note Offering—Carolyn D. Kerns, City Auditor, will receive sealed bids until noon (EST) on Dec. 30 for the purchase of \$25,000 Mary Rutan Hospital bonds. Dated Aug. 1, 1957. Due on July 1, 1959.

Franklin Local School District (P. O. Philo), Ohio

Bond Sale—The \$442,000 building bonds offered Dec. 21—v. 186, p. 2423—were awarded to Ball, Burge & Kraus, of Cleveland, as 3s, at a price of 100.04, a basis of about 2.99%.

Gallipolis, Ohio

Bond Sale—The \$125,000 municipal building improvement bonds offered Dec. 11—v. 186, p. 2423—were awarded to Fahey, Clark & Co., as 3¾s, at a price of 101.57, a basis of about 3.59%.

Lakewood Local School District (P. O. Hebron), Ohio

Bond Offering—Lois Walters, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of \$770,000 school improvement bonds. Dated Feb. 1, 1958. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at the Park National Bank of Newark, Hebron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Liberty-Union Local School District (P. O. West Chester), Ohio

Bond Offering—Roy E. Hance, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 15 for the purchase of \$765,000 school building bonds. Dated Dec. 15, 1967. Due semi-annually on June and December 15 from 1959 to 1981 inclusive. Principal and interest payable at the First National Bank of Middletown, in Monroe. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

New Carlisle-Bethel Local School District (P. O. 35 North Limestone St., Springfield), Ohio

Bond Offering—Georgianna Wyant, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 16 for the purchase of \$690,000 school building bonds. Dated Feb. 1, 1958. Due on Sept. 1 from 1959 to 1981 inclusive. Principal and interest (J-D) payable at the New Carlisle National Bank of New Carlisle.

North Olmsted City Sch. Dist., Ohio

Bond Offering—Ruth R. Lord, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 15 for the purchase of \$650,000 school improvement bonds. Dated Feb. 1, 1958. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at the National City Bank of Cleveland. North Olmsted branch. Legality ap-

proved by Squire, Sanders & Dempsey, of Cleveland.

Summit County (P. O. Akron), Ohio

Bond Sale—The various purpose bonds totaling \$1,079,534.03 offered Dec. 20—v. 186, p. 2631—were awarded to a group composed of The Ohio Company; Ball, Burge & Kraus, and Merrill Turben & Co., as 3s, at a price of 100.67, a basis of about 2.91%.

Van Wert County (P. O. Van Wert), Ohio

Bond Offering—Kenneth Kerns, County Auditor, will receive sealed bids until noon (EST) on Jan. 14 for the purchase of \$1,130,000 hospital building bonds. Dated Jan. 1, 1958. Due semi-annually from June 1, 1959 to June 1, 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey of Cleveland.

Westlake, Ohio

Bond Sale—The \$15,000 automotive equipment building bonds offered Dec. 19—v. 186, p. 2631—were sold to the West Lake Firemen and Police Relief and Pension Fund.

York Local School District (P. O. Delta), Ohio

Bond Offering—Fred G. Pfaff, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of \$91,000 school improvement bonds. Dated Jan. 1, 1958. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the Farmers State Savings Bank, Delta. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Bartlesville, Okla.

Bond Sale—The First Securities Co. of Kansas purchased \$111,000 bonds, as follows:

\$45,000 fire fighting equipment bonds: \$30,000 3¾s, due on Jan. 1 from 1960 to 1965 inclusive; and \$15,000 3¾s, due on Jan. 1 from 1966 to 1968 inclusive.

32,000 street equipment bonds as 3¾s. Due on Jan. 1 from 1960 to 1965 inclusive.

18,000 sanitary sewer bonds as 3¾s. Due on Jan. 1 from 1960 to 1962 inclusive.

16,000 sanitation equipment bonds as 3¾s. Due on Jan. 1 from 1960 to 1962 inclusive.

The bonds are dated Jan. 1, 1958. Principal and interest (J-J) payable at the First National Bank & Trust Co., Oklahoma City. Legality approved by Chapman & Cutler, of Chicago.

Blaine County Indep. Sch. Dist. No. 105 (P. O. Watonga), Okla.

Bond Sale—The \$135,000 school building bonds offered Dec. 24 were awarded to the Bank of Canton, and the First National Bank & Trust Co., Oklahoma City, jointly.

Dewey County Indep. Sch. Dist. No. 8 (P. O. Seiling), Okla.

Bond Offering—D. F. Boyer, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on Dec. 30 for the purchase of \$3,000 school equipment bonds.

Major County Indep. Sch. District No. 84 (P. O. Fairview), Okla.

Bond Offering—J. Clyde Leonard, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 2 for the purchase of \$150,000 school building and equipment bonds. Due from 1960 to 1967 inclusive.

OREGON

Jackson County Sch. Dist. No. 45 (P. O. Trail), Oregon

Bond Offering—William T. Miller, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 6 for the purchase of \$25,000 general obligation bonds. Dated Dec. 15, 1957. Due on Dec. 31 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the

County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington County School District No. 18 (P. O. Beaverton), Oregon

Bond Sale—The \$88,000 general obligation bonds offered Dec. 23—v. 186, p. 2631—were awarded to Foster & Marshall, as 3¾s, at par.

Washington - Multnomah Counties, Barnes School District No. 57-67 Joint (P. O. 11640 S. W. Parkway, Portland), Ore.

Bond Offering—Frances A. Hall, District Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 16 for the purchase of \$200,000 general obligation school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Pennsylvania State Highway and Bridge Authority (P. O. Harrisburg), Pa.

Bond Offering—Lewis M. Stevens, Secretary, will receive sealed bids until noon (EST) on Jan. 16 for the purchase of \$20,000,000 highway and bridge revenue bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1960 to 1979 inclusive. Callable as of Dec. 15, 1965. Principal and interest payable at the Girard Trust Corn Exchange Bank, Philadelphia, or at the Authority's fiscal agency in Pennsylvania or New York City. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

PUERTO RICO

Puerto Rico Industrial Development Company (P. O. San Juan), Puerto Rico

Credit Agreement Arranged—The Puerto Rico Industrial Development Company has entered into a \$10,000,000 interim Credit Agreement with The First National City Bank of New York and the Government Development Bank for Puerto Rico. Funds borrowed by The Puerto Rico Industrial Development Company will be used to repay outstanding loans of the company and for general purposes.

The Puerto Rico Industrial Development Company is a public corporation and a governmental instrumentality of the Commonwealth of Puerto Rico established in 1942. It was created by the Legislature of Puerto Rico for the purpose of improving economic conditions in Puerto Rico by encouraging the development of industrial and commercial enterprises.

The company has agreed that it will undertake to market long-term bonds in an amount sufficient to repay the temporary notes or, in the alternative, to issue term notes to the Government Development Bank for Puerto Rico and to The First National City Bank of New York.

SOUTH CAROLINA

Bennettsville, S. C.

Bond Sale—An issue of \$450,000 combined utility system revenue bonds was sold to Thornton, Mohr & Farish, of Montgomery, as follows:

\$74,000 4s. Due on May 1 from 1960 to 1965 inclusive.
98,000 4½s. Due on May 1 from 1966 to 1971 inclusive.
278,000 4¾s. Due on May 1 from 1972 to 1982 inclusive.

Dated Nov. 1, 1957. Callable on May 1, 1967. Interest M-N. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Spartanburg County School District No. 7 (P. O. Spartanburg), S. C.

Bond Offering—Eugene C. Best, Secretary of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on Jan. 7 for the purchase of \$900,000 school building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1961 to 1970 inclusive.

Principal and interest (J-J) payable at the Chemical Corn Exchange Bank, New York City, or at the Citizens and Southern National Bank of South Carolina in Spartanburg. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

TEXAS

Alamo Heights Indep. Sch. District (P. O. 6900 Broadway, San Antonio), Texas

Bond Offering—Max D. Kahn, Business Manager, will receive sealed bids until 4:30 p.m. (CST) on Jan. 2 for the purchase of \$250,000 school house bonds. Dated Feb. 10, 1958. Due on Feb. 10 from 1975 to 1979 inclusive. Callable on Feb. 10, 1973. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Austin Independent School District, Tex.

Bond Offering—David T. Lame, Jr., President of Board of Trustees, will receive sealed bids until 10 a.m. (CST) on Jan. 3 for the purchase of \$3,860,000 school-house bonds. Dated Feb. 1, 1958. Due on Jan. 1 from 1959 to 1984 inclusive. Principal and interest (J-J) payable at the Capital National Bank, of Austin, or at the Chase Manhattan Bank, of New York City. Legality approved by Gibson, Spence & Gibson, of Austin.

Beaumont, Texas

Bond Offering—James T. Garrard, City Clerk, will receive sealed bids until 10:30 a.m. (CST) on Jan. 21 for the purchase of \$500,000 street improvement bonds. Dated Feb. 15, 1958. Due on Feb. 15 from 1959 to 1973 inclusive. Bids must be made for bonds to be callable as of Feb. 15, 1968. Principal and interest (F-A) payable at the First National Bank of Beaumont, or at any other bank mutually satisfactory to the City and the successful bidder. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Concho County Road District No. 3 (P. O. Paint Rock), Texas

Bond Sale—An issue of \$75,000 road bonds was purchased by R. K. Dubnar & Co., subject to an election on Jan. 4.

Denver City, Texas

Bond Sale—An issue of \$200,000 water works and sewer system bonds was sold to H. L. Shaffer & Co., as follows:

\$23,000 4s. Due on Nov. 1 from 1958 to 1963 inclusive.
47,000 4½s. Due on Nov. 1 from 1964 to 1969 inclusive.
46,000 4¾s. Due on Nov. 1 from 1970 to 1973 inclusive.
84,000 5¼s. Due on Nov. 1 from 1974 to 1977 inclusive.

The bonds are dated Nov. 1, 1957. Callable Nov. 1, 1972. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Hitchcock, Indep. School District, Texas

Bond Sale—An issue of \$370,000 unlimited tax school house bonds was sold to Russ & Co., Inc., as follows:

\$176,000 3½s. Due on Dec. 1 from 1958 to 1966 inclusive.
194,000 3¾s. Due on Dec. 1 from 1967 to 1973 inclusive.

The bonds are dated Dec. 1, 1957. Principal and interest (J-D) payable at the Citizens State Bank, Dickinson. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

North East Municipal Water District, Tex.

Bond Sale—An issue of \$1,550,000 unlimited tax and revenue bonds was sold to Burt, Hamilton & Co., and the First

Southwest Company, jointly, as follows:

\$560,000 5s. Due on Nov. 1 from 1959 to 1972 inclusive.
990,000 5½s. Due on Nov. 1 from 1973 to 1992 inclusive.

Dated Nov. 1, 1957. Bonds due in 1978 and thereafter are callable as of Nov. 1, 1977. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Northside Independent School District, Tex.

Bond Sale—An issue of \$600,000 unlimited tax school house bonds was sold to a group composed of the Columbian Securities Corporation of Texas; Dittmar & Co.; R. J. Edwards, Inc., and Muir Investment Co.

\$238,000 3¾s. Due on Jan. 10 from 1959 to 1971 inclusive.
362,000 4.20s. Due on Jan. 10 from 1972 to 1982 inclusive.

Dated Jan. 10, 1958. Bonds due in 1974 and thereafter are callable as of Jan. 10, 1973. Interest J-J. Legality approved by Dobbins & Howard, of San Antonio.

Note—The foregoing supercedes the report in our issue of Dec. 16—v. 186, p. 2632.

Port Neches, Texas

Bond Sale—An issue of \$90,000 waterworks and sewer system revenue bonds was sold to Raucher, Pierce & Co., as 4½s. Dated Nov. 15, 1957. Due on Dec. 15 from 1958 to 1978 inclusive. Bonds due in 1973 and thereafter are callable as of Dec. 15, 1972. Principal and interest (J-D) payable at the First City National Bank, of

Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Santa Fe Independent Sch. Dist., Texas

Bond Offering—Auction bids will be received at 8 p.m. (CST) on Jan. 14 for the purchase of \$600,000 building bonds.

Saint Edwards University and Brothers of Holy Cross of Texas, Inc. (P. O. Austin), Texas

Bond Sale—The \$250,000 non-tax exempt dormitory revenue bonds offered Nov. 22—v. 186, p. 2099—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Seagoville Indep. Sch. Dist., Texas

Bond Sale—An issue of \$76,000 4½% and 5% school house bonds was sold to Frank B. McMahon & Co. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1985 inclusive. Interest J. D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Wilbarger County (P. O. Vernon), Texas

Bond Sale—An issue of \$44,000 improvement refunding bonds was sold to C. N. Burt & Co., as 4½s. Dated Nov. 15, 1957. Due on April 1 from 1967 to 1978 inclusive. Bonds due in 1969 and thereafter are callable as of April 1, 1968. Principal and interest (A-O) payable at the Herring National Bank, of Vernon, or at the First National Bank, of Dallas. Legality approved by Gibson, Spence & Gibson, of Austin.

3½s, at a price of 100.29, a basis of about 3.46%.

Guilford Town Sch. District, Vt.
Bond Sale—The \$110,000 school bonds offered Dec. 26—v. 186, p. 2806—were awarded to Townsend, Dabney & Tyson, as 3¾s, at 100.56, a basis of about 3.67%.

VIRGINIA

Arlington County (P. O. Arlington), Va.

Bond Offering—Jeane D. Simons. Clerk of the County Board,

will receive sealed bids until noon (EST) on Jan. 8 for the purchase of \$2,492,000 school bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the Arlington Trust Co., Arlington; First and Merchants National Bank of Richmond; or at the Irving Trust Co. New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Charlottesville, Va.

Bond Offering—James E. Bowen, City Manager, will receive sealed bids until 2 p.m. (CST) on Jan. 8 for the purchase of \$1,200,000 school improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

UNITED STATES

Assessed Values Exceed \$280 Billion

Property subject to local general property taxation in the United States is valued officially by local and state assessors at more than \$280 billion, according to the Bureau of the Census, Department of Commerce.

This amount excludes tax-exempt properties, not shown on the assessment rolls. It also is before deductions for partial exemptions, such as homestead and veterans' exemptions granted in some states.

Exemptions reduce the total subject to taxation by \$8 billion to approximately \$272 billion. Three-quarters of this, \$203 billion, consist of real estate which is locally assessed, while one-sixth, \$47 billion, consists of locally assessed personal property, including intangibles (stocks and bonds, etc.) that are subject to general property taxation in a few states.

The remainder, less than one-twelfth and valued at more than \$22 billion, is property assessed by state agencies, principally property of railroads and other public utilities.

The Bureau of the Census estimates that more than half of the recorded value of locally assessed real estate involves nonfarm residential property, carried on the tax books at more than \$113 billion.

Somewhat over one-fourth of locally assessed realty consists of commercial and industrial property, officially valued at \$58 billion. One-seventh is acreage and farm properties, listed by assessors at a total of \$29 billion, while the remainder, less than 5%, includes vacant lots valued for tax purposes at \$4.7 billion and miscellaneous property shown at \$4.4 billion.

These estimates of locally assessed real property values by use-class (nonfarm residential, commercial and industrial, etc.) are based on a survey which took Census enumerators into 1,500 sample counties and other local assessment areas in every state and the District of Columbia. They drew their information from a

sample of more than 900,000 assessment parcels.

The other dollar totals however, are summaries of figures reported by state authorities, and represent assessments made during 1956, the base for local taxes being collected this year.

Values of property for tax purposes, the Bureau points out, are generally not the same as market value, since assessors usually list property on the tax rolls at only a fraction of its full value.

The Bureau of the Census is now compiling statistics on the relation between the assessed value and market values of locally assessed taxable real property, as indicated by sale of such property last year.

Annual Census surveys indicate that the property tax is the financial mainstay of local government in the United States. Nearly nine-tenths of all tax revenue of local governments is from this source. Nationwide, property tax collections now total about \$12 billion a year, or \$70 per person.

Ed. Note—The report, "Property Tax Assessments in the United States" (Advance Release No. 5 of the 1957 Census of Governments) is for sale by the Bureau of the Census, Washington 25, D. C., and all field offices of the Department of Commerce. The price is 50 cents.

UTAH

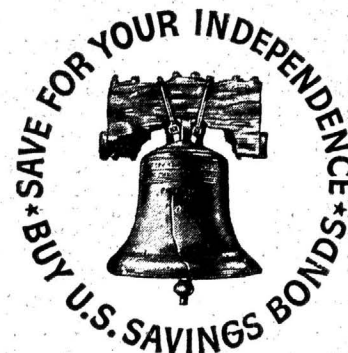
Monticello, Utah

Bond Offering—Recorder Byron M. Oberg announces that the City Council will receive sealed bids until 8 p.m. (MST) on Jan. 14 for the purchase of \$460,000 utility system revenue bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1959 to 1986 inclusive. Legality approved by Chapman & Cutler, of Chicago.

VERMONT

Essex Town School District (P. O. Essex Junction), Vt.

Bond Sale—The \$121,000 school construction bonds offered Dec. 18—v. 186, p. 2632—were awarded to Townsend, Dabney & Tyson, as



WASHINGTON

Centralia, Wash.

Bond Offering—J. M. Ryan, City Clerk, will receive sealed bids until 2 p.m. (PST) on Jan. 14 for the purchase of \$110,000 general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1973 inclusive. Subject to redemption on and after seven years from date of issue. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Sheffelman, of Seattle.

Chelan County Public Utility Dist. No. 1 (P. O. Wenatchee), Wash.

Bond Sale—A nationwide syndicate of approximately 390 members, managed jointly by Halsey, Stuart & Co. Inc.; John Nuveen & Co., Inc.; B. J. Van Ingen & Co., Inc.; Smith, Barney & Co., Inc.; and Blyth & Co., Inc., purchased via negotiated sale on Dec. 23 an issue of \$250,000,000 5% Rocky Reach Hydro-Electric System revenue bonds, series of 1957. The bonds are dated Dec. 15, 1957 and mature on July 1, 2013. The syndicate made public re-offering of the bonds at a price of par and accrued interest. Demand from institutional investors and others was of such proportions that the bonds commanded a premium of better than three points during the course of trading on Dec. 24.

Net proceeds from the sale of the bonds will be used to complete construction of the dam and hydro-electric generating station of the Rocky Reach project in Chelan and Douglas Counties across the Columbia River, Washington, at a point approximately 474 miles from its mouth. Scheduled to begin commercial operation on or about May 15, 1962, the initial stage of the project, including the building of the east abutment, the earth cut-off, and approximately 75% of the spillway section, was begun in September, 1956. A \$23,100,000 bond issue was sold in December, 1956 to initiate construction. First stage construction has been estimated by the construction engineer as being approximately 90% completed, as of Oct. 15, 1957. Located about seven miles upstream from Wenatchee, the site of the Rocky Reach project is about 95 air miles east of Seattle, 130 air miles west of Spokane, and 180 air miles northeast of Portland.

Interest on the bonds is exempt, in the opinion of counsel, from all present Federal income taxes under existing laws, regulations and rulings.

The bonds will be redeemable at the option of the District at par, in whole at any time on or after Jan. 1, 1978; and in part by lot on any interest payment date on or after July 1, 1962 from certain specified funds, plus accrued interest in each case.

The Public Utility District No. 1 of Chelan County, Washington, was voted into existence in 1936 and commenced its electric utility operations through acquisition in July, 1948, of the electric sub-transmission and distribution system of Puget Sound Power &

Light Company in Chelan County. Properties of the District used in distributing electric energy at retail to about 16,000 customers are operated and accounted for separately from all other properties and operations of the District. Properties of the District used generally in the output and transmission of electric power and energy have a peaking capability of around 306,000 kilowatts.

The dam and hydro-electric generating station of the projected Rocky Reach undertaking will have a 775,000 kilowatt of peak capability, and the total cost of the project is presently estimated by the Construction Engineer to be \$273,100,000 or about \$352 per kw. The dam will be about 4,800 feet in length, and the spillway section will be about 750 feet long. The power-house will contain seven generating units, each having a rated capacity of 101,650 kw and overload capability of 110,000 kw.

The District has entered into contracts with Puget Sound Power and Light Company, Aluminum Company of America, Portland General Electric Company, Pacific Power & Light Company, and The Washington Water Power Company, whereby the entire production of the 775,000 kw Rocky Reach Hydro-Electric project has been sold on a "cost-of-service" basis for a period of 50 years (to approximately the year 2012), or until the bonds are paid or provision made for their retirement, whichever is later.

Other members of the offering syndicate include:

Kuhn, Loeb & Co.; Lehman Brothers; Harriman Ripley & Co. Incorporated; Eastman Dillon, Union Securities & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Equitable Securities Corporation; A. C. Allyn and Company Incorporated; Drexel & Co.;

Glore, Forgan & Co.; Goldman, Sachs & Co.; Salomon Bros. & Hutzler; Stone & Webster Securities Corporation; C. J. Devine & Co.; Dean Witter & Co.; Bear, Stearns & Co.; Ladenburg, Thalmann & Co.; Alex. Brown & Sons; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Shields & Company; Pacific Northwest Company; Blair & Co. Incorporated; Ira Haupt & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Carl M. Loeb, Rhoades & Co.; Hallgarten & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co.; F. S. Smithers & Co.; Wertheim & Co.;

Allen & Company; Bache & Co.; Bacon, Stevenson & Co.; A. G. Becker & Co. Incorporated; J. C. Bradford & Co.; Clark, Dodge & Co.; R. S. Dickson & Company

Incorporated; Dominick & Dominick; Francis I. du Pont & Co.; Estabrook & Co.; First of Michigan Corporation; Wm. P. Harper & Son & Co.; Hayden, Stone & Co.; Hirsch & Co.; W. H. Morton & Co. Incorporated; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Shearson, Ham-mill & Co.;

Stifel, Nicolaus & Company Incorporated; Weeden & Co. Incorporated; Grande & Co. Incorporated; McLean & Company; Harold H. Huston & Co.; Murphey Favre, Inc.; Badgley, Frederick & Rogers, Inc.; Bramhall & Stein; First Washington Corporation.

Cowlitz County, Longview School District No. 122 (P. O. Kelso), Washington

Bond Offering—Gertrude Rivers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Jan. 9 for the purchase of \$2,100,000 school building general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. Subject to redemption on and after ten years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Firecrest Local Improvement Dist. No. 8 (P. O. Firecrest), Wash.

Bond Sale—An issue of \$71,000 improvement bonds was sold to Terry Thompson & Co., as 4 1/4%. Dated Nov. 25, 1957. Due on Nov. 25, 1964. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Franklin County, Kahlotus Consol. Sch. Dist. No. 56 (P. O. Pasco), Washington

Bond Sale—The \$310,000 general obligation bonds offered Dec. 19—v. 186, p. 2424—were sold to the State Finance Committee, as 4s, at a price of par.

King County, Issaquah Sch. Dist. No. 411 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive

sealed bids until 11 a.m. (PST) on Jan. 9 for the purchase of \$350,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1978 inclusive. Callable after 10 years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Wenatchee, Wash.

Bond Sale—An issue of \$800,000 water and sewer revenue bonds was sold to Wm. P. Harper & Son & Co., as follows:

\$83,000 4s. Due on Nov. 1 from 1960 to 1964 inclusive.
286,000 4 1/4s. Due on Nov. 1 from 1965 to 1976 inclusive.
251,000 4 1/2s. Due on Nov. 1 from 1977 to 1983 inclusive.
180,000 4 1/4s. Due on Nov. 1 from 1984 to 1987 inclusive.

The bonds are dated Nov. 1, 1957 and are callable beginning Nov. 1, 1967. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima County, Granger Sch. Dist. No. 204 (P. O. Yakima), Wash.

Bond Offering—Fred G. Redmon, County Treasurer, will receive sealed bids until 10 a.m. (PST) on Jan. 15 for the purchase of \$274,000 general obligation bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1978 inclusive. Subject to redemption on or after 10 years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office.

CANADA

NEWFOUNDLAND

Newfoundland (Province of)

Debenture Sale—An issue of \$4,000,000 5 1/4%, 20-year Sinking Fund debentures was sold to a group composed of Bell, Gouinlock & Co., Ltd.; McLeod, Young, Weir & Co., Ltd.; and Mills, Spence & Co., Ltd., at a price of 98.25. Dated Jan. 2, 1958. Due on July 2, 1978. Interest J-J.

ONTARIO

Renfrew, Ont.

Debenture Sale—An issue of \$315,600 debentures was sold to Harrison & Co., Ltd., as 5 1/4s, at a price of 99.35. Dated Dec. 31, 1957. Due on Dec. 31 from 1958 to 1977 inclusive. Interest J-D.

Whitby, Ont.

Debenture Sale—An issue of \$215,000 5% debentures was sold to Deacon, Findley, Coyne, Ltd., at a price of 99.21. Due on Jan. 2 from 1959 to 1978 inclusive. Interest J-J.

QUEBEC

Beaunfield, Que.

Bond Sale—An issue of \$600,000 waterworks and sewer system bonds was sold to Dawson, Hannaford & Co., Inc., at a price of 92.51 a net interest cost of about 5.37%, as follows:

\$267,000 5s. Due on Jan. 1 from 1959 to 1977 inclusive.
333,000 4 1/2s. Due on Jan. 1, 1978. Dated Jan. 1, 1958. Interest J-J.

Isle Malgine School Commission, Quebec

Bond Sale—An issue of \$215,000 building bonds was sold to A. E. Ames & Co., Ltd., as 4 1/2s, at a price of 95.66, a basis of about 5.13%. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1972 inclusive. Interest J-D.

L'Abord A-Plouffe, Quebec

Bond Sale—An issue of \$150,000 building bonds was sold to Belanger, Inc., at a price of 98.52, a net interest cost of about 5.28%, as follows:

\$114,000 5s. Due on Nov. 1 from 1958 to 1971 inclusive.
35,500 5 1/4s. Due on Nov. 1 from 1972 to 1977 inclusive.
Dated Nov. 1, 1957. Int. M-N.

Marieville, Quebec

Bond Sale—An issue of \$150,000 5% sewer bonds was sold to Desjardins, Coutre, Inc., at a price of 98.72, a basis of about 5.14%. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

DIVIDEND NOTICES

LONG ISLAND LIGHTING COMPANY



QUARTERLY DIVIDEND

COMMON STOCK

The Board of Directors has declared a quarterly dividend of 30 cents per share payable on the Common Stock of the Company on February 1, 1958, to shareholders of record at the close of business on January 10, 1958.

VINCENT T. MILES
Treasurer

December 23, 1957

FLUOR Engineers & Constructors

The Board of Directors of The Fluor Corporation, Ltd., has declared a regular quarterly dividend of 30 cents per share on capital stock, payable January 24, 1958, to stockholders of record January 8, 1958.



Francis E. Fischer
Secretary-Treasurer

December 9, 1957

I THINK I BELONG IN THE SECURITIES FIELD

Age 33, college trained in science. Management of sales organization coupled with security analysis has produced a net worth of \$700,000. Desire to enter security field. I believe I have the intelligence and other attributes necessary. Earnings average \$15,000 annually plus Zero to \$35,000 annually in security profits. FIRST Class potential rather than immediate earnings are essential. Box T 12 Commercial & Financial Chronicle, 25 Park Place, New York 7, N. Y.

This is not an Offer

TO THE HOLDERS OF

Republic of El Salvador

Customs First Lien 8% Sinking Fund Gold Bonds, Series A,

Dated July 1, 1923, Due July 1, 1948;

7% Sinking Fund Gold Bonds, Series C,

Dated July 1, 1923, Due July 1, 1957; and

Certificates of Deferred Interest (Scrip Certificates) issued with respect to Bonds of Series C,

and Convertible Certificates for 3% External Sinking Fund Dollar Bonds, Due January 1, 1976.

NOTICE OF EXTENSION

The time within which the Offer, dated April 26, 1946, to exchange the above Bonds and the appurtenant coupons for Republic of El Salvador 4%, 3 1/2% and 3% External Sinking Fund Dollar Bonds, due January 1, 1976, and to pay Certificates of Deferred Interest (Scrip Certificates) in cash at 15% of their face amount, may be accepted, is hereby extended from January 1, 1958 to January 1, 1959.

The period for exchange of Convertible Certificates for 3% External Sinking Fund Dollar Bonds of the Republic, due January 1, 1976, in multiples of \$100 principal amount, has also been extended from July 1, 1959 to July 1, 1960.

Copies of the Offer may be obtained upon application to The First National City Bank of New York, Corporate Trust Division, 2 Wall Street, New York 15, New York, the New York Agent of the Fiscal Agent, Banco Central de Reserva de El Salvador, San Salvador, El Salvador, C. A.

REPUBLIC OF EL SALVADOR

By HUMBERTO COSTA

Minister of Finance and Public Credit

December 30, 1957

N.B.—After June 30, 1954, no additional 4% External Sinking Fund Dollar Bonds, due January 1, 1976, will be issued pursuant to the Offer dated April 26, 1946 as extended. However, holders of Republic of El Salvador Customs First Lien 8% Sinking Fund Gold Bond Series "A" which matured on July 1, 1948 who surrender such Bonds in acceptance of said Offer after June 30, 1954 will receive in lieu of said 4% External Sinking Fund Dollar Bonds, a cash distribution equal to the principal amount thereof plus accrued interest on such amount from January 1, 1946 to July 1, 1954 at the rate of 4% per annum.

Interest on these Bonds is exempt, in the opinion of Bond Counsel to the Underwriters and of Counsel to the District, from all present Federal Income Taxes under existing laws, regulations and rulings.

\$250,000,000

Public Utility District No. 1 of Chelan County

WASHINGTON

5% Rocky Reach Hydro-Electric System Revenue Bonds, Series of 1957

Dated December 15, 1957

Due July 1, 2013

Principal and semi-annual interest, January 1 and July 1 (first interest coupon will cover a 6½-month period ending June 30, 1958), will be payable at the option of the holder in New York, Chicago or Seattle at the principal offices of the Paying Agents set forth in the Official Statement. Definitive Bonds will be issued in coupon form in the denomination of \$1,000, registrable as to principal only, and in fully registered form in the denomination of \$1,000, \$50,000 or multiples of \$5,000 in excess of \$50,000. Coupon and fully registered Bonds will be interchangeable.

The Bonds will be redeemable on at least thirty days' published notice, (1) as a whole or in part, at any time on and after January 1, 1978, at the option of the District, at 100% of their principal amount and (2) in part, on any interest payment date on and after July 1, 1962, at 100% of their principal amount, but solely from (a) the amounts credited to the Bond Retirement Account and (b) any excess monies in the Reserve Account; plus accrued interest in each case to the redemption date.

A Bond Retirement Account is provided for the Bonds whereby, beginning in the twelve months ending July 1, 1969, the Bonds will be retired in full by maturity in increasing annual amounts, as set forth in the Official Statement.

The Bonds are to be issued to finance the completion of construction of the 775,000 kw Rocky Reach Hydro-Electric Project scheduled to begin commercial operation on or about May 15, 1962. The District has entered into Power Sales Contracts with Puget Sound Power & Light Company, Aluminum Company of America, Portland General Electric Company, Pacific Power & Light Company and The Washington Water Power Company whereby the District is obligated to make available to said Companies, and they are obligated to take and pay for 100% of the Project Output for a period of 50 years from and after the Date of Commercial Operation (to approximately the year 2012), or until the Bonds are paid or provision made for their retirement, whichever is later, subject to the reserved right of the District to withdraw for its own use or for sale to others for utilization in Chelan and Douglas Counties up to 17.9% of the Project Output.

Under said Power Sales Contracts each of the above Purchasers is obligated to pay in monthly installments 115% of its proportionate share of the amounts required annually for interest on and the scheduled retirement of principal of the Bonds (and on \$23,100,000 Rocky Reach Hydro-Electric System Revenue Bonds, Series of 1956, including premium thereon, which were issued in December, 1956 to initiate construction of the Project), and its proportionate share of all other costs of producing and delivering Project Output, as described in the Official Statement. The District will have a similar obligation with respect to such part of Project Output as it may utilize.

The Bonds will constitute, in the opinion of Messrs. Wood, King & Dawson, Bond Counsel for the Underwriters, and Harvey F. Davis, Esq., Counsel for the District, valid and legally binding obligations of Public Utility District No. 1 of Chelan County, Washington, payable from the revenues of the Rocky Reach Hydro-Electric Project of the District on a parity with the Series of 1956 Bonds referred to above. Said Counsel also will render opinions as to the validity of the Power Sales Contracts.

Price 100% and Accrued Interest

The Bonds are offered when, as and if issued and subject to acceptance by the Underwriters, to approval of their Counsel, to prior sale and to withdrawal, cancellation or modification of the offer without notice. The Underwriters reserve the right to reject any orders for the Bonds. The offering is made only by means of the Official Statement, copies of which may be obtained in any State, in which this announcement is circulated, from only such of the undersigned and other dealers as may lawfully offer these securities in such State.

HALSEY, STUART & CO. INC.	JOHN NUVEEN & CO. <small>(INCORPORATED)</small>	B. J. VAN INGEN & CO. INC.	SMITH, BARNEY & CO.	BLYTH & CO., INC.
KUHN, LOEB & CO.	LEHMAN BROTHERS	HARRIMAN RIPLEY & CO. <small>INCORPORATED</small>	EASTMAN DILLON, UNION SECURITIES & CO.	
KIDDER, PEABODY & CO.		MERRILL LYNCH, PIERCE, FENNER & BEANE		WHITE, WELD & CO.
EQUITABLE SECURITIES CORPORATION		A. C. ALLYN AND COMPANY <small>INCORPORATED</small>	DREXEL & CO.	GLORE, FORGAN & CO.
SALOMON BROS. & HUTZLER		STONE & WEBSTER SECURITIES CORPORATION		DEAN WITTER & CO.
BEAR, STEARNS & CO.	LADENBURG, THALMANN & CO.		ALEX. BROWN & SONS	PHELPS, FENN & CO.
R. W. PRESSPRICH & CO.	SHIELDS & COMPANY	PACIFIC NORTHWEST COMPANY	BLAIR & CO. <small>INCORPORATED</small>	IRA HAUPT & CO.
HEMPHILL, NOYES & CO.	HORNBLOWER & WEEKS		HALLGARTEN & CO.	F. S. MOSELEY & CO.
PAINE, WEBBER, JACKSON & CURTIS	REYNOLDS & CO.	F. S. SMITHERS & CO.	WERTHEIM & CO.	ALLEN & COMPANY
BACHE & CO.	BACON, STEVENSON & CO.	A. G. BECKER & CO. <small>INCORPORATED</small>	J. C. BRADFORD & CO.	CLARK, DODGE & CO.
B. S. DICKSON & COMPANY <small>INCORPORATED</small>	DOMINICK & DOMINICK	FRANCIS I. duPONT & CO.		ESTABROOK & CO.
FIRST OF MICHIGAN CORPORATION	WM. P. HARPER & SON & CO.		HAYDEN, STONE & CO.	HIRSCH & CO.
W. H. MORTON & CO. <small>INCORPORATED</small>	L. F. ROTHSCHILD & CO.	SCHOELLKOPF, HUTTON & POMEROY, INC.	SHEARSON, HAMMILL & CO.	
STIFEL, NICOLAUS & COMPANY <small>INCORPORATED</small>	WEEDEN & CO. <small>INCORPORATED</small>	GRANDE & CO. <small>INCORPORATED</small>	McLEAN & COMPANY	HAROLD H. HUSTON & CO.
MURPHEY FAVRE, INC.	BADGLEY, FREDERICK & ROGERS, INC.	FIRST WASHINGTON CORPORATION		BRAMHALL & STEIN

December 30, 1957.

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