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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF-Wrigley Stores, Inc.—Buys Nine Supermarkets—Also Announces Changes in Personnel—

This corporation and Bettendorf's, Inc., announced on Jan. 27 that an agreement had been reached under which the nine Bettendorf supermarkets in the St. Louis (Mo.) area will become part of the ACF-Wrigley chain. It is expected that the transaction will be completed within the next 90 days and will bring to 177 the number of supermarkets operated by ACF-Wrigley in the Michigan, Oklahoma, St. Louis, Cleveland and Dallas areas. ACF-Wrigley already operates ten supermarkets in St. Louis under the name "Rapp's."

Addition of the Bettendorf supermarkets is part of an extensive chain-wide expansion program of ACF-Wrigley which also includes opening 45 new units during the period from June 30, 1957, the beginning of the present fiscal year, to Dec. 31, 1958. This program is expected to boost the company's annual rate of sales to approximately \$450,000,000 as compared with the \$326,000,000 of sales for the fiscal year ended June 29, 1957.

During the past week additional impetus was given to the expansion program by the opening of five new supermarkets, the largest number opened in one week in the history of ACF-Wrigley. Two of the new units are in Dallas and mark ACF-Wrigley's first entrance into Texas.

Coinciding with the announcement of the latest expansion activities, the directors of ACF-Wrigley stated that Sylvan N. Goldman, who was formerly President of the corporation, has been elected Chairman of the Board, Nathan W. Lurie, who served as Chairman of the Board, will become Vice-Chairman and Chairman of the Executive Committee. Norman Hirschfeld, formerly Financial Vice-President, has been elected President of the corporation.

The Bettendorf supermarket operation has been in business for over 23 years and enjoys a reputation for quality food marketing. Mr. Bettendorf and his associates will remain with the ACF-Wrigley chain as active participants in the further growth of its operations.—V. 186, p. 2365.

Adam Consolidated Industries, Inc.—Acquisition—

This corporation has acquired the assets of Bruner-Ritter Ltd., leading Canadian manufacturer of watchbands, Harold N. Leitman, President and Chairman of the Board, announced on Jan. 28. The new subsidiary will be known as Gemex (Canada) Ltd.

"Acquisition of the Bruner-Ritter Canadian properties," Mr. Leitman said, "opens up the vast Canadian market as well as the entire worldwide sterling area to the Gemex line of precision watchbands."

In addition to machine tools, dies, equipment, work in progress and finished goods of Bruner-Ritter Ltd., the transaction also includes the purchase of all issued and outstanding stock of Bruner-Ritter Realty Corp. which owns a modern three story plant and offices in Montreal, Quebec. The acquisition involved an undisclosed amount of cash and common stock.

The Canadian transaction follows by about two months Adam Consolidated Industries' acquisition of the domestic watchband division of Bruner-Ritter, Inc.—V. 186, p. 1949.

Advance Industries, Inc.—Reports Higher Earnings—

Three Months Ended Dec. 31—	1957	1956
Net sales	\$1,324,393	\$864,213
Net income	51,237	46,179

—V. 186, p. 829.

Aeroquip Corp.—Sales and Earnings Decline—

Quarter Ended—	Dec. 31, '57	Sept. 30, '57	Dec. 31, '56
Net sales	\$8,826,395	\$10,660,789	\$8,997,169
Earnings before taxes	264,091	990,194	1,106,094
Federal income taxes (est.)	150,000	473,000	612,000

Net earnings \$114,091 \$517,194 \$494,094
Earnings per share \$0.10 \$0.45 \$0.43

As of— Dec. 31, '57 Sep. 30, '57
Working capital \$8,455,237 \$8,562,678
Stockholders' equity \$11,367,576 \$11,363,670
Book value per common share \$9.82 \$9.82
Common shares outstanding 1,156,944 1,101,852

*Based on 1,156,944 shares presently outstanding. †Includes 5% stock dividend paid in 1958.—V. 186, p. 2849.

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Akron, Canton & Youngstown RR.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue.....	\$425,697	\$501,787
Railway oper. expenses.....	358,573	391,108
	\$64,726	\$6,029,391
	4,770,131	4,493,082

Net revenue from Ry. operations \$67,124 \$110,679 \$1,702,525 \$1,536,309
Net ry. oper. income 11,151 48,484 477,702 503,086
—V. 187, p. 41.

Alabama Gas Corp.—Fiscal Year Earnings Decline—

President Puryear reported that, during the fiscal year ended Sept. 30, 1957, net income available to the common stock declined from \$2.40 a share earned in the fiscal year 1956 to \$2.18 a share earned in 1957. He added that cooler winter weather during the first three months of the current fiscal year had boosted earnings for this quarter to 70 cents a share, compared with 59 cents for the same quarter in 1956.

For the fiscal year 1958, the President forecast expenditures for additions and betterments to the company's systems, aggregating \$4,900,000 compared with \$3,676,000 the previous fiscal year.—V. 186, p. 2469.

Allegheny Corp.—Kirby Elected Chairman—

Allen P. Kirby, President, has also been elected Chairman of the Board to succeed the late Robert R. Young who died on Jan. 25. Mr. Kirby will also serve as Chairman of the Executive Committee, a new office.

Fred M. Kirby and David W. Wallace have been elected directors, succeeding Mr. Young and Herman Neff, resigned.—V. 186, p. 1.

Allegheny Ludlum Steel Corp.—Thrift Plan Filed—

This corporation on Jan. 27 filed a registration statement with the SEC covering 50,000 common shares, to be offered for sale pursuant to the company's Thrift Plan for eligible salaried employees of the company and its subsidiaries.—V. 186, p. 1493.

Aluminum Co. of America—Signs Suriname Contract

This company on Jan. 27 confirmed the signing of a final agreement with the Government of Suriname to proceed with a joint multimillion-dollar hydroelectric project in that South American country.

Known as the Brokopondo development, the plan provides for the start of construction by 1960 of a dam, powerhouse and transmission lines to supply 150,000 kilowatts. The Suriname's legislative body, has approved a joint venture agreement which calls for Alcoa to build and to operate the power facilities for 75 years. Thereafter, the hydroelectric work will be turned over to Suriname at no cost. Suriname Government is responsible for providing necessary lands,

access roads and sanitation and for removing population and buildings from the reservoir area. Each party will finance its respective portion of the joint venture.

Alcoa also will build a 60,000-ton aluminum smelter near the bauxite mining center of Paramaribo, to be ready to produce when power is expected to be available. Construction time for the power project is estimated at five years. A reserve block of power will be utilized by Suriname in and around the capital city, Paramaribo.

The over-all project, which contemplates eventual construction of a bauxite refinery utilizing local deposits of this ore of aluminum, will involve total expenditures of \$150,000,000.—V. 186, p. 2257.

American Airlines, Inc.—Increases Revenues 4.9%—

The carrier reported unaudited, preliminary net earnings of \$9,094,000, exclusive of profit on the disposal of property, for the year ended Dec. 31, 1957. This is equivalent, after dividends on preferred stock, to \$1.08 on the average number of shares of common outstanding during the period.

In addition, there was a profit (net after tax) of \$1,792,000 from the disposal of property. Total net earnings amounted to \$10,886,000, or \$1.31 per share of common stock, compared with \$19,573,000, or \$2.44 per share for the year 1956.

Revenues for 1957 were \$305,956,000, an increase of 4.9% over the \$291,772,000 reported for 1956.

During 1957, the airlines carried 8,115,460 passengers a total of 5,142,593,000 revenue passenger miles. This represents an increase of about 5.0% over the 4,899,629,000 revenues passenger miles for last year.

American Airlines carried 86,064,000 ton miles of airfreight this year—an increase of 15.1% over last year.—V. 186, p. 2493.

American Cyanamid Co.—To Increase Facilities—

Construction of a product development laboratory and pilot plant for the company Plastics and Resins Division, is now underway, it was announced on Jan. 22 by W. G. Malcolm, President. Full occupancy and operation of both facilities are expected by late 1958, he said.

New President of Canadian Unit Elected—

Dr. L. P. Moore has been elected to succeed F. S. Washburn as President of North American Cyanamid Ltd., a wholly-owned Canadian subsidiary.

Dr. Moore, who has been Assistant General Manager of Cyanamid's Plastics and Resins Division, will maintain his headquarters in Canada and will be in charge of all of Cyanamid's Canadian activities. He has been associated with the parent company since 1934 in a number of different capacities.

Mr. Washburn will devote full time to responsibilities as General Manager of Cyanamid's Phosphates and Nitrogen Division.

Dr. Moore said that plans were under way to reorganize the Canadian operations to provide for expansion and improvement of service to Canadian customers and supervision from Canada of all Canadian activities. These plans will permit Canadian management to make certain types of policy decisions which heretofore had to be referred to the parent company.—V. 187, p. 325.

American Distilling Co.—Reports Increased Profits—

The company on Jan. 21 reported net earnings of \$478,822 for the three months ended Dec. 31, 1957, which is the first quarter in the company's current fiscal year. This is equivalent to \$1.10 per share on the 434,179 common shares currently outstanding, and compares with net earnings of \$444,608 or \$1.02 per share for the like 1956 period.

Russell R. Brown, President, said that the increased earnings "mark a continuation of the trend of the past four years, which saw earnings for the fiscal year ended Sept. 30 reach \$1,494,702 or \$3.44 per share, an all-time high except for the abnormally high year of 1946." He said that this was the result of "increased demand for the company's complete line of distilled spirits."—V. 187, p. 41.

American Electric Power Co.—Proposed New Name—

See American Gas & Electric Co. below.

American Gas & Electric Co.—To Change Name—

This company, it was announced on Jan. 30, is proposing to change its name to American Electric Power Co.

The directors voted Jan. 28 to submit the proposed name change to the shareholders at the annual meeting April 30.

The AGE System provides electric service to more than 1,350,000 customers in parts of seven states: Indiana, Michigan, Ohio, West Virginia, Virginia, Kentucky and Tennessee.

Philip Sporn, President, pointed out that, while American Gas and Electric formerly owned a few, isolated gas properties at one time or another in its 51-year history, they had been sold in each instance at the earliest practicable date. Since 1927 no sizable gas property had been owned, Mr. Sporn said.

American Gas and Electric is the parent company of the following operating utilities: Appalachian Electric Power Co., Roanoke, Va., serving western Virginia and southern West Virginia; Indiana & Michigan Electric Co., Fort Wayne, Ind., serving northern and eastern Indiana and southwestern Michigan; Kentucky Power Co., Ashland, Ky., serving eastern Kentucky; Kingsport Utilities, Inc., serving the Kingsport area of Tennessee; Ohio Power Co., Canton, Ohio, serving in 53 of Ohio's 88 counties; and Wheeling Electric Co., serving the Wheeling area of West Virginia.

Mr. Sporn added that, upon adoption of the name American Electric Power Co., the name of American Gas & Electric Service Corp.—a subsidiary organization providing technical and specialist services to all AGE System companies—also would be changed to American Electric Power Service Corp.—V. 186, p. 2753.

American Hospital Supply Corp.—Expansion—

On Jan. 23, it was announced that an expansion project amounting to \$500,000 by this corporation has been completed with the addition of a new sales and service division in Columbus, Ohio. Formal opening is scheduled Feb. 6-7.

Three other expansion developments are under way among the firm's subsidiaries, according to Thomas G. Mardough, President. The Columbus installation is the ninth in a series of similar

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decentralization moves by this company, which headquarters in Eganston, Illinois.

The company showing sales of nearly \$60,000,000 in 1957, is the world's largest hospital supply firm. It sells to nearly all of the nation's hospitals through its 10 geographical divisions and 10 wholly-owned subsidiaries in related manufacturing and sales fields.

Subsidiaries currently undergoing expansion are: Institutional Industries, Inc., has nearly completed new headquarters and factory in Cincinnati, Ohio. The new facility will include manufacturing by the firm's American Wheel Chair division. Dade Reagents, Inc., Miami, Fla., soon will occupy an additional laboratory building. Don Baxter, Inc., has begun an addition to its plant at Glendale, Calif.—V. 186, p. 2573.

American Machine & Foundry Co.—Moves Electronic Operations—

This company will close its Boston, Mass., electronics plant and reassign that plant's work to AMF facilities in Greenwich, Conn., and Pomona, Calif., it was announced on Jan. 20.

The new arrangement is designed "to strengthen our capabilities in the guided missile and defense electronics field" said Morehead Patterson, Board Chairman and President.

An AMF subsidiary in Pomona, Associated Missile Products Corp., becomes a unit of AMF's electronics operations.

Closing of the 250,000 square-foot plant in Boston will be undertaken gradually over the next six months. It is expected that all manufacturing in Boston will have been completed by May 1.—V. 187, p. 453.

American Petrofina, Inc.—Proposed Acquisitions—

Under an agreement reached on Jan. 27, this corporation will acquire all of the major oil and gas holdings of Atlas Corp., it was jointly announced by Floyd B. Odium, Atlas President, and Harry A. Jackson, President of American Petrofina.

Involved in the transaction are all of the assets of the wholly-owned Atlas oil subsidiary, Petro-Atlas Corp., Tulsa, Okla., and its subsidiary, El Dorado Refining Co., El Dorado, Kan. These include about 11,000,000 barrels of oil reserves, approximately 125 billion cubic feet of gas, the 20,000-barrel-a-day El Dorado oil refinery, and some 500 petroleum marketing outlets. Petro-Atlas properties have a current daily production of about 3,000 barrels of oil and about 10,000,000 cubic feet of gas.

Under the terms of the agreement, the consideration to be received by Atlas will be partly in cash, partly in common stock of American Petrofina, and partly in new American Petrofina convertible debentures. The total price involved was not disclosed.

Mr. Odium stated that Dale R. Snow, who has been head of Petro-Atlas Corp., is remaining with Atlas Corp., which will continue to be interested in the producing end of the oil and gas business.

American Petrofina, an integrated oil company in the United States, is closely affiliated with Petrofina of Belgium, which has world-wide oil interests. With the acquisition of the Atlas oil holdings, American Petrofina will have assets of more than \$100,000,000. Its oil reserves will be in the neighborhood of 40 million barrels and its gas reserves will approach 300 billion cubic feet. It will have oil production of more than 16,000 barrels a day, gas production of more than 35 million cubic feet per day, 50,000 barrels per day of refinery capacity, and some 1,300 marketing outlets.

It is expected that the transaction will be completed early in March.—V. 186, p. 938.

American Title & Insurance Co.—New President—

Jay R. Schwartz, former Executive Vice-President, has been elected President by the Board of Directors, it was reported on Jan. 13.

At the same time, the Board elevated John W. Lambie, former President, to Vice-Chairman of the Board. Mr. Lambie also will continue to be President of Reliable Insurance Co. and Equity General Insurance Co., both subsidiaries of the firm.

Joseph Weintraub, Board Chairman, said the moves represented the second step in the parent company's decision to change from a multiple to a single line insurance company.

On Dec. 31, American Title reinsured its fire and casualty portfolio with Reliable, retaining only its title insurance portfolio.

"This plan has been under consideration for the past few years," Mr. Weintraub said, "and it was in anticipation of this step that American Title purchased 100% of Reliable's outstanding stock more than two years ago.

"The action was deemed advisable because certain states will not permit the licensing of a company for title insurance as well as fire and casualty insurance."

Mr. Weintraub said that completion of the decentralization permits American Title to expand its activities considerably.

The new President of American Title, Mr. Schwartz, is one of the founders of the company. He will continue as a Senior Executive of both Reliable and Equity General.

American Title, which began in Florida in 1936, is now qualified to do business in 35 states, the District of Columbia, Puerto Rico and the Virgin Islands.

Other members of the American Equity Insurance Group, in addition to American Title, Reliable and Equity General, include the U. S. branches of the Swiss National Insurance Co., Ltd. and Baloise Fire Insurance Co., Ltd.—V. 186, p. 2365.

Anheuser-Busch, Inc.—Sales Increased—

August A. Busch, Jr., President, announced on Jan. 16 that the company regained the sales leadership of the brewing industry in 1957.

At the close of business on Dec. 31, Anheuser-Busch had shipped 6,115,762 barrels of beer during the year, 250,180 more barrels than in 1956.—V. 187, p. 42.

Ann Arbor RR.—December Net Higher—

Period End. Dec. 31—	1957—Month—	1956—Month—	1957—12 Mos.—	1956—12 Mos.—
Railway oper. revenues	\$687,893	\$807,680	\$9,464,185	\$9,755,712
Railway oper. expenses	623,078	679,546	8,135,474	7,792,200
Net railway oper. inc. after Fed. inc. taxes	44,834	60,365	469,777	777,250
Net income after fixed charges and other deductions	140,079	48,314	415,723	633,068

—V. 187, p. 325.

Ansul Chemical Co.—Sales and Earnings Rise—

Record sales of \$15,982,000, in 1957 with profits of \$633,820 were reported on Jan. 17 to shareholders. These figures compared with 1956 sales of \$14,442,000 and profits of \$465,000.—V. 185, p. 1382.

Associates Investment Co.—Again Reduces Paper Rate

The company on Jan. 27 announced a decrease of 1/4 of 1% for all maturities in the rates paid on its commercial paper notes.

Robert L. Oare, Chairman of the Board, said the new rate schedule would become effective immediately as follows: 5 to 29 days, 2 1/2%; 30 to 89 days, 2 3/4%; 90 to 179 days, 2 7/8%; 180 to 239 days, 3%; and 240 to 270 days, 3 1/4%.—V. 187, p. 453.

Atlantic Coast Line RR.—Earnings—

Period End. Dec. 31—	1957—Month—	1956—Month—	1957—12 Mos.—	1956—12 Mos.—
Railway oper. revenue	\$13,920,177	\$14,539,129	\$163,340,077	\$166,630,115
Rail. operating expenses	11,181,697	11,403,273	137,339,933	142,065,343
Net revenue from ry. operations	2,738,480	3,135,856	26,000,144	24,544,772
Net Ry. oper. income	\$21,160	733,805	9,206,332	9,268,109

—V. 187, p. 42.

Atlas Corp.—To Sell Major Oil and Gas Holdings—

See American Petrofina, Inc. above.—V. 186, p. 1258.

Atlas Credit Corp.—Acquisition—

The corporation has acquired all of the capital stock of Ridgely Leasing Co. of New York City, it was reported on Jan. 25 by Jack L. Wolgin, President. The price was not disclosed.

Mr. Wolgin announced formation of Atlas Leasing Corp., as a wholly-

owned subsidiary, and the acquired company will be operated by Atlas Leasing Corp.

Ridgely Leasing was a wholly-owned subsidiary of Ridgely Realty Co. of New York City and was headed by Nicholas R. du Pont, President, and Eugene du Pont, 3rd., Vice-President.

Ridgely Leasing has been leasing various types of equipment and machinery here and abroad. According to Mr. Wolgin, Atlas Leasing plans to further extend these activities.—V. 185, p. 2661.

Atlas Gypsum Co., Ltd.—SEC Files Complaint—

Paul Windels, Jr., New York Regional Administrator of the Securities and Exchange Commission on Jan. 23 announced that a complaint has been filed in the U. S. District Court for the Southern District of New York, seeking to enjoin James C. Graye, doing business as J. C. Graye Co., Jerome Stedman, Joseph Stern and Williams Maurice from further violating the anti-fraud provisions of the Securities Act of 1933 in the sale of the securities of Atlas Gypsum Corp. Ltd.

James C. Graye, doing business as J. C. Graye Co., is registered with the Commission as a broker-dealer in securities and maintains his place of business at 15 Maiden Lane, New York, N. Y. Jerome Stedman, Joseph Stearn and Williams Maurice are employed as salesmen by J. C. Graye Co.

On motion of the Commission, U. S. District Judge William B. Herlands issued a temporary restraining order and set the matter down for a hearing on a preliminary injunction on Jan. 23, 1958.

The complaint filed by the Commission alleged that since on or about August 1957, the defendants have been offering to sell and selling the securities of Atlas Gypsum Corp. Ltd. in violation of the anti-fraud provisions of the Securities Act of 1933, and, in the offer and sale of such stock have been employing a device, scheme and artifice to defraud purchasers and prospective purchasers of these securities in that the defendants have been and are now falsely representing material facts concerning the current market price for shares of Atlas Gypsum Corp. Ltd.; the merger or prospective merger of Atlas Gypsum Corp. Ltd. with Johns Mansville Corp., a leading building materials firm; the purchase of Atlas Gypsum Corp. Ltd. or its shares; and the listing or proposed listing of shares of Atlas Gypsum Corp. Ltd. on the American Stock Exchange.

The Commission in its complaint, further alleged that no actual market for Atlas Gypsum Corp. Ltd. shares existed other than that market artificially created and maintained by the defendant, James C. Graye, doing business as J. C. Graye Co. and that the price quoted by the defendants to purchasers and prospective purchasers was likewise a price artificially created and maintained by the defendants and did not, in fact, represent a "current market price."

The complaint further alleged that no merger between Atlas Gypsum Corp. Ltd. and Johns-Mansville Corp. has occurred or is pending, nor have the securities of Atlas Gypsum Corp. Ltd. been listed on the American Stock Exchange or have been contemplated for listing.

The complaint further alleged that the defendants misrepresented to purchasers and prospective purchasers that an offer had been made by a group of investors or other interested parties to purchase Atlas Gypsum Corp. Ltd. or its stock at prices ranging from \$5 1/2 to \$6, with the payment therefor having been placed in escrow, when in fact, the defendants knew of no group of investors or other interested parties who have bought or are about to buy Atlas Gypsum Corp. Ltd. or its stock and that no payment has been made.

The Commission was represented in this action by Paul Windels, Jr., Regional Administrator, Edward Schoen, Jr., Associate Regional Administrator, William D. Moran, Assistant Regional Administrator, John J. Devaney, Jr., Chief, Branch of Enforcement and Michael P. Forno, Attorney, and Frank J. Manno, Securities Investigator under the supervision of the Regional Administrator.

Automatic Canteen Co. of America—Sales and Earnings Up—

Sales and earnings of the company during 1957 increased substantially over 1956 and established new record highs, it was announced Jan. 10 by Nathaniel Leverone, Chairman.

In its annual report for the fiscal year ended Sept. 28, 1957, the company stated that consolidated sales, rentals, and other income in 1957 totaled \$112,889,096, an increase of \$8,646,881, or 8.3%, over the \$104,242,215 reported for the year ended Sept. 29, 1956.

Consolidated net earnings in 1957 came to \$2,952,576, an increase of 23.4% over the \$2,392,975 reported for 1956.

Net earnings per share in 1957 increased to \$3.02 from \$2.68 in 1956. The number of common shares outstanding also increased from 892,180 to 976,432, chiefly as a result of the 5% stock dividend paid during the year.

It was pointed out that net earnings before Federal income taxes in 1957 came to \$5,952,576, or 5.6% of sales, compared with \$4,592,975, or 4.6% of sales in 1956. The provision for Federal income taxes in 1957 was \$3,000,000, compared with \$2,200,000 in 1956.

"The improvement in profit ratios," the report states, "is attributable to operating efficiencies and higher sales resulting from the larger capacity of new canteen vendors and from improved earnings of our manufacturing subsidiary due to the enthusiastic acceptance of our new full line of vending machines."

It was also pointed out that net earnings were after provision for depreciation amounting to \$3.95 per share in 1957, as compared with \$3.90 per share in 1956.

The report also emphasizes that in 1957 the engineering staffs of both Automatic Canteen and its manufacturing subsidiary, Rowe Manufacturing Co., Inc., collaborated closely on research and development programs involving the expenditure during the year of more than \$600,000. In addition, it states that the facilities of Rowe "have been rearranged, enlarged, and materially improved in order to accomplish a substantial increase in production to meet increased sales demand."

During the year the company purchased vendors and other equipment costing a total of about \$7,200,000. The report points out that "the funds required for these capital expenditures were derived mainly from retained earnings and from the depreciation provision for the fiscal year."

As a result of these and other expenditures, the company's working capital was reduced somewhat—from \$11,100,000 in 1956 to \$10,015,220 as of Sept. 28, 1957. Total current assets at the year-end were \$22,065,651.—V. 186, p. 2150.

Avco Manufacturing Corp.—Division Awarded Contrs.

The AK Division of this corporation announced on Jan. 17 it has been awarded a supplemental Department of Defense contract in excess of \$2,000,000 for work to be performed during 1958.—V. 186, p. 2850.

Baltimore Gas & Electric Co.—To Issue Bonds—

This company plans to register with the Securities and Exchange Commission early in February a proposed offering of new bonds, J. Theodore Wolfe, President, said on Jan. 24. At the same time, application will be made to the Maryland P. S. Commission for authority to issue the new securities. It is expected that the issue will be for \$30,000,000, and that bids on the new bonds will be received early in March.

The proceeds of the financing will be used for the expansion of the company's properties and for the repayment of funds borrowed temporarily from banks to finance construction expenditures.—V. 187, p. 141.

Baltimore & Ohio RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Jan. 15 offered \$3,435,000 of 3 3/4% equipment trust certificates, series JJ, to mature \$229,000 annually from Dec. 1, 1958 to 1972, inclusive. The certificates, second and final instalment of an issue aggregating \$6,870,000, were priced to yield 3.35% to 3.75%, according to maturity. They were awarded to the group on Jan. 14 on its bid of 99.3886%.

Salomon Bros. & Hutzler bid 99.328% for the certificates as 3 3/8%.

The entire issue of certificates is to be secured by 1,000 70-ton open-top hopper cars estimated to cost not less than \$8,600,000.

Associated in the offering, also were Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter & Co.; Freeman & Co.; Ira Haupt & Co.; McMaster Hutchinson & Co.; and Shearson, Hammill & Co.—V. 187, p. 141.

Barton Distilling Co., Chicago, Ill.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Jan. 28, 1958, covering \$1,000,000 of secured notes, due Oct. 1, 1962, with attached warrants to purchase whiskey warehouse receipts. The notes are to be offered for public sale through an underwriting group headed by Fulton Reid & Co., Inc. The public offering price thereof, and underwriting terms, are to be supplied by amendment.

The notes are said to be direct obligations of the company, "secured by whiskey warehouse receipts of not less than 1,250,000 original proof gallons of Kentucky bourbon whiskey produced by the company after March 1, 1957." The warrants will entitle the bearers to purchase for each \$1,000 of notes a warehouse receipt for five barrels of Kentucky bourbon whiskey produced during December, 1957, at a cash price to be specified by amendment. The warrants will be exercisable from January 2, to March 1, 1961.

Of the net proceeds of the sale of notes, \$400,000 is to be used for the repayment of short-term bank loans, thereby releasing from pledged whiskey warehouse receipts for approximately 12,000 barrels of whiskey produced since March 1, 1957. Such warehouse receipts will then be pledged as a part of the collateral for such notes. The remaining collateral will consist of whiskey warehouse receipts now owned and available for such purpose. The remainder of the net proceeds will be added to the general funds of the company and will be available for financing inventories of aging whiskey. The note issue is intended to be the first of a series of similar secured notes, the purpose of which is to provide over a period of years an additional and continuing source of financing whiskey during its aging period.—V. 168, p. 342.

Bell Telephone Co. of Pennsylvania—Debentures Offered—The First Boston Corp. and 52 associated underwriters offered publicly on Jan. 29 a new issue of \$50,000,000 31-year 3 3/4% debentures, due Feb. 1, 1989, at 101.846% and accrued interest to yield approximately 3.65% to maturity. The issue was awarded to the group Jan. 28 on its bid of 101.1099%.

Other bids for the debentures as 3 3/4% came from: White, Weld & Co. and Eastman Dillon, Union Securities & Co. (jointly), 101.0499%; Halsey, Stuart & Co. Inc., 100.58; and Morgan Stanley & Co., 100.5399.

The new debentures are redeemable at the option of the company at 106.846% if redeemed to and including Jan. 31, 1961 and thereafter at prices decreasing to the principal amount on and after Feb. 1, 1984.

PROCEEDS—Money from the sale will be used to redeem on April 1, 1958, at the principal amount, the company's outstanding \$50,000,000 first and refunding mortgage 5% bonds, series C, due Oct. 1, 1960. Any remaining proceeds will be used to reimburse the company's treasury for expenditures made for extensions, additions and improvements to its telephone plant.

CAPITALIZATION—Giving effect to the sale of the new debentures and the refunding of the \$50,000,000 first and refunding mortgage 5% bonds, the company's funded debt will remain unchanged at \$165,000,000. Outstanding at Oct. 31, 1957 were 5,450,000 shares of common stock of \$100 par value, all owned by American Telephone & Telegraph Co., parent organization.

CALLS 5% BONDS: The company has called for redemption on April 1, 1958, all of its outstanding first and refunding mortgage 5% bonds, series C, at 100% plus accrued interest. Payment will be made at the Bankers Trust Co., 16 Wall St., New York, N. Y.

BUSINESS—On October 31, 1957 the company had 3,786,208 telephones in service, of which about 39% were in the Philadelphia metropolitan area and 18% in the Pittsburgh metropolitan area.

EARNINGS—For the 10 months ended Oct. 31, 1957 total operating revenues were \$297,961,153 compared with \$267,542,109 for the like period of 1956. Net income was \$35,854,218 for the 10 month period, compared with \$27,628,819 for the 10 months in 1956. For the 1956 calendar year, total operating revenues were \$324,130,246 and net income \$34,020,462.

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

	(000 omitted)	(000 omitted)	
The First Boston Corp.	\$3,275	First Securities Corp.	440
Glore, Forgan & Co.	3,000	Kormendi & Co., Inc.	440
Goldman, Sachs & Co.	3,000	A. E. Masten & Co.	440
Merrill Lynch, Pierce, Fenner & Beane	3,000	Laird, Bissell & Meeds	400
Salomon Bros. & Hutzler	3,000	Dawson, Hannaford Inc.	330
Allen & Company	2,200	Hill Richards & Co.	330
Francis I. duPont & Co.	2,200	Joseph Walker & Sons	330
Hemphill, Noyes & Co.	2,200	Yarnall, Biddle & Co.	330
Hornblower & Weeks	2,200	Baker, Watts & Co.	250
Laurence M. Marks & Co.	2,200	Interstate Securities Corp.	250
Reynolds & Co.	2,200	Prescott, Shepard & Co., Inc.	250
Dean Witter & Co.	2,200	Sutro Bros. & Co.	250
Baker, Weeks & Co.	1,100	Brooke & Co.	200
Alex. Brown & Sons	1,100	Chaplin & Co.	200
Fulton Reid & Co., Inc.	1,100	Janney, Dulles & Battles, Inc.	200
Kean, Taylor & Co.	1,100	Newburger & Co.	200
The Robinson-Humphrey Co., Inc.	1,100	Seasongood & Mayer	200
Spencer Trask & Co.	1,100	Thayer, Baker & Co.	200
Tucker, Anthony & R. L. Day	1,100	Woodcock, Hess, Moyer & Co., Inc.	200
Adams & Peck	825	Brush, Slocumb & Co. Inc.	150
A. E. Ames & Co., Inc.	825	Sheridan Bogan Paul & Co., Inc.	150
Schwabacher & Co.	825	Co., Inc.	150
Winslow, Cohn & Stetson	660	Townsend, Dabney & Tyson	150
Arnold & S. Bleichroeder	550	Hanrahan & Co., Inc.	100
Gairdner & Company, Inc.	550	Hugo Marx & Co.	100
Mills, Spence & Co. Inc.	550	Reed, Lear & Co.	100
Parrish & Co.	550	Simpson, Emery & Co., Inc.	100

—V. 187, pp. 454 and 141.

Bellanca Corp.—Suspension of Trading Continued—

The Securities and Exchange Commission on Jan. 29 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, Jan. 30 1958 to Feb. 8, 1958, inclusive.—V. 187, p. 454.

Bendix Aviation Corp.—Production-Line Computer—

The world's most glamorous electronic digital computer rolled off the assembly line Jan. 15 at the computer division of the corporation.

It had two claims to fame: (1) it was the 100th computer produced by the division since it was formed here in 1952, and (2) it was gold-plated.

"In the electronic computer manufacturing business such a milestone compares with the 1,000,000th automobile pulled off the line in Detroit," General Manager Maurice Horrell said on Jan. 15.

At the ceremonies was Dr. R. F. Hays, who will use the machine at the Dow Chemical Co. in the development of Zefran, a new synthetic fiber with uses ranging from carpeting to wearing apparel.

Bendix-Computer now ranks as one of the country's largest producers of general-purpose computers and accessories. The G-15 is a relatively low-priced computer performing a multitude of engineering, scientific and data-processing tasks throughout the United States and in the Orient.—V. 187, p. 142.

Bettinger Corp., Waltham, Mass.—Elects Director—

Alan C. Poole was elected to the Board of Directors on Jan. 10, according to Robert A. Weaver, Jr., Chairman of the Board and President.

Mr. Poole is currently associated with Hemphill, Noyes and Co., New York City, as research consultant and stock market analyst. He is also Vice-President of the Association of Customers' Brokers; member of the Industrial Committee of the New York Society of Security Analysts; and a member of the American Statistical Association. He holds the rank of Lieutenant Colonel in the U. S. Army Reserves.—V. 186, p. 2366.

Black & Decker Manufacturing Co., Towson, Md.—Files With Securities and Exchange Commission—

The company on Jan. 22 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$1) to be offered to employees pursuant to Employees Stock Purchase Plan at 90% of last bid. The proceeds are to be used for working capital.—V. 186, p. 2754.

Blue Star Mining & Survey Corp., Colville, Wash.—Files With Securities and Exchange Commission—

The corporation on Jan. 20 filed a letter of notification with the SEC covering 400,000 shares of common stock (par 15 cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used for expenses incidental to mining operations.—V. 183, p. 2176.

Borg-Warner Corp.—Announces New Home Unit—

This corporation announced on Jan. 17 a central-home unit, which heats, cools, filters, humidifies, and dehumidifies. Named the Home Comfort Center, the system is believed to be the only one of its kind on the market designed to provide all of these services. The new unit, manufactured by the York Division of Borg-Warner, is recommended primarily for new construction but is almost as equally suitable for replacement of old-fashioned furnaces in existing homes.

Other Borg-Warner exhibitors at the show held in Chicago, Ill., Jan. 19-23, included Norge, Ingersoll-Humphreys Division, and Reflectal Corp.

Norge displayed its new 1958 "Swing 'n Serve" refrigerator-freezer, featuring an ultra-convenient highly-efficient, and ingeniously-engineered swing-out shelf arrangement new to the appliance field this year. This model also offers a finger-tip shelf-adjuster, and an automatic ice cube dispenser in which the cube trays swing down and drop the cubes into a large slide-out ice bin. Also at the Norge display was the new 1958 lines of automatic washers and dryers, kitchen ranges, water heaters, and freezers.

Ingersoll-Humphreys exhibited a full-scale replica of the ultra-modern bathroom in the National Association of Home Builders' 1957 Research House and showed through the use of transparent panels and cut-away sections how the use of I. H. fixtures makes possible the simplified and economical plumbing system in the N. A. H. E. installation.

Other units in the display showed I. H.'s complete lines of enameled cast iron and porcelain on steel bathtubs; cast iron, steel, and vitreous china lavatories; cast iron and steel sinks, and china water closets, most of them available in white and six colors.

Reflectal Corp., producer of aluminum foil insulation and other building products, introduced four new ALFOL types of blanket insulation, incorporating a new structural design which provides greater thermal efficiency and utilizes polyethylene to insure one of the most effective built-in vapor barriers known in the insulation field today.—V. 187, p. 454.

Brown Co., Berlin, N. H.—Tests New Equipment—

Equipment for continuous pulping of softwoods, hardwoods and a variety of agricultural residues from which paper can be made, is being put to test in the experimental pulp mill of the company. Known as the Pandia Chemi-Pulper continuous digester, the equipment has just been installed under a mutual working agreement with the equipment manufacturer the Black-Clawson Co., Pandia Division, Hamilton, Ohio.

Company wants to determine the suitability of a continuous rather than a batch system of producing wood pulp for its line of high grade papers.—V. 186, pp. 314 and 418.

California Electric Power Co.—Registers With SEC—

This company on Jan. 23 filed a registration statement with the SEC covering \$12,000,000 of first mortgage bonds, due 1988, to be offered for public sale at competitive bidding.

Net proceeds of the financing will be used to discharge a portion of the company's short-term bank loans, which presently total \$12,500,000. The borrowed funds were used for interim financing of property additions and improvements. Construction expenditures in 1957 approximated \$22,600,000 and for 1958 are estimated in the amount of \$21,300,000.

Bids to Be Received on February 27—

This company has set 9 a. m., California time, on Feb. 27 for opening competitive bids on its \$12,000,000 first mortgage bonds, due 1988.

The bids will be opened in the offices of O'Melveny & Myers, Room 900, 433 South Spring St., Los Angeles 13, Calif.

Proceeds from sale of the bonds will be used to repay a portion of short-term bank loans already employed in financing additions and improvements to properties.

These short-term bank loans are expected to total approximately \$12,500,000 at the time of the bond offering.—V. 187, pp. 454 and 325.

Campbell Chibougamau Mines Ltd.—Chairman Resigns

Charles Allen, Jr., Chairman of the Board, has resigned from the board due to the pressure of other interests, it was announced on Jan. 27.

Charles W. Clark, President, noted that Mr. Allen's offer to act as an adviser to Campbell Chibougamau will be accepted and his services will be utilized as circumstances dictate. No successor as Chairman has been designated.

Mr. Allen is the founder and senior partner of Allen & Co., investment banking house, with widespread business holdings.—V. 186, p. 2258.

Canadian Homestead Oils Ltd.—New Directors Elected

The election of three additional directors, increasing the board from seven to ten, was announced on Jan. 23 by E. H. LaBorde, President. Those elected were: Fred Skelcher of Montreal, former President and Managing Director of Canadian Admiral Oils, Ltd.; W. H. Garbade of Tulsa, Okla., President of Crescent Corp.; and John M. Robertson, of the law firm of Fenerty, Fenerty, McGillivray, Robertson, Prowse and Brennan, of Calgary, Canada.—V. 186, p. 2574.

Canadian Pacific Ry.—Adds New Subsidiary—

The following statement was issued on Jan. 22 by President N. R. Crump:

"Letters Patent were issued in Ottawa last week incorporating Canadian Pacific Oil and Gas Limited. The new company is a wholly owned subsidiary of Canadian Pacific Railway Co.

"The new oil and gas subsidiary of Canadian Pacific was incorporated in order that Canadian Pacific may be in a position to take the fullest advantage of opportunities as they may occur for further developing its mineral resources. The incorporation of the new company is another step in furtherance of a flexible policy by Canadian Pacific in the development of its approximately 11.3 million acres of mineral lands in the Prairie Provinces with the over-all objective of long-term maximum resource development."—V. 186, p. 2047.

Catalin Corp. of America—Earnings Higher—

Year Ended Dec. 31—	1957	1956	1955
Net sales	\$23,751,776	\$22,467,607	\$20,492,952
Profit before income taxes	944,626	798,392	1,262,731
Federal income tax provision	483,590	407,764	669,150
Net profit	\$461,036	\$390,628	\$593,581
Preferred shares outstanding	40,633	40,633	41,423
Common shares outstanding	964,327	964,327	961,752
*Earned per common share	\$0.43	\$0.35	\$0.57

*After giving effect to preferred dividends paid and accrued.—V. 186, p. 1502.

Carter Products, Inc.—Quarterly Earnings Higher—

Period End. Dec. 31—	1957—3 Mos.—1956	1957—9 Mos.—1956
Consolidated sales	\$9,433,455	\$10,883,397
Net earnings	1,351,445	1,177,823
Earns. per com. share	\$0.53	\$0.46

—V. 186, p. 838.

Celotex Corp.—To Increase Common Stock—

The stockholders on Feb. 18 will consider increasing the authorized common stock from 1,500,000 to 5,000,000 shares.—V. 187, p. 454.

Cenco Instruments Corp.—To Vote on Merger—

See Consolidated Electrodynamics Corp. below.—V. 187, p. 454.

Central Illinois Light Co.—To Increase Stock—

The stockholders on March 27 will consider: (a) increasing the authorized common stock from 1,500,000 to 4,500,000 shares; (b) changing each of the 1,102,730 presently outstanding shares of common stock into two shares each; (c) increasing the authorized preferred stock from 250,000 to 500,000 shares.—V. 186, p. 2754.

Central Illinois Public Service Co.—Registers With Securities and Exchange Commission—

This company on Jan. 29 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, series G, due Feb. 1, 1988, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the bonds will be used to finance a part of the company's construction expenditures and to pay \$8,195,000 of bank loans incurred for that purpose. Construction expenditures for 1958 are estimated at \$18,500,000 and for 1959 at about \$27,500,000. The company is said to be negotiating contracts for the construction and installation in its Meredosia generating station of an additional generating unit, which is scheduled to be placed in operation in the summer of 1960. The aggregate cost thereof and related plant facilities is estimated at about \$32,000,000, of which about \$2,900,000 and \$16,000,000 are included in the 1958 and 1959 estimates stated above.—V. 186, p. 2471.

Central Power & Light Co.—Bond Issue Cleared—

The SEC, it was announced on Jan. 28, has issued an order authorizing this company to issue and sell, at competitive bidding, \$12,000,000 of first mortgage bonds, series H, due Feb. 1, 1988.

Net proceeds will be applied to the company's construction program, including the payment or prepayment of short-term bank debt (now \$4,500,000) incurred and to be incurred for such purposes. The construction expenditures of the company are estimated at \$23,600,000 for 1958 and \$26,400,000 for 1959.—V. 187, p. 142.

Central RR. Co. of New Jersey—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$4,721,209	\$5,389,952
Railway oper. expenses	4,054,193	4,422,990
Net revenue from ry. operations	\$667,016	\$966,962
Net ry. oper. income	*8,342	346,594
*Deficit.—V. 187, p. 43.		3,383,347

Central Vermont Ry. Inc.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$1,018,267	\$1,069,069
Railway oper. expenses	800,739	693,572
Net revenue from ry. operations	\$217,528	\$375,517
Net ry. oper. income	23,720	229,980
*Deficit.—V. 187, p. 43.		\$1,845,917

Chemstrand Corp.—Acrilan Fiber in Short Supply—

Record "penetration in depth" of the quality soft floor covering industry was expected to keep Acrilan acrylic fiber in short supply throughout 1958, despite present plans for plant expansion, the corporation revealed on Jan. 9.

According to Mr. R. E. Smith, Manager of Acrilan sales, approximately more than four times more Acrilan was used in carpeting, rugs and novelty floor coverings than any cellulose fiber during a similar introductory twelve-month period. Compared to any polyamid fiber consumed in the exact same market during a similar first year of introduction, approximately 40 times more Acrilan was used.—V. 186, p. 1838.

Chenango & Unadilla Telephone Corp.—Registers With Securities and Exchange Commission—

This corporation on Jan. 29 filed a registration statement with the SEC covering 20,000 shares of its \$20 par common stock. The company proposes to offer this stock for subscription by holders of its outstanding common stock. The rate of subscription, record date, subscription price and underwriting terms are to be supplied by amendment. W. E. Hutton & Co. and Laird, Bissell & Meeds are listed as the principal underwriters.

Net proceeds of the stock sale will be used for the payment of \$355,000 principal amount of short-term bank loans incurred since Jan. 1, 1957, in connection with the company's continuing construction program and to provide a portion of the funds for future expenditures required under such program. The company estimates that during the five-year period 1958-62 approximately \$5,000,000 will be required for its continuing construction program, to be financed in part from the proceeds of the sale of the additional common stock, in part by the sale of additional securities, the amount and type of which have not been determined and in part by cash generated from operations.—V. 185, p. 2330.

Chesapeake & Ohio Ry.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$30,964,163	\$4,643,829
Railway oper. expenses	27,433,890	26,255,817
Net revenue from ry. operations	3,530,273	8,388,012
Net ry. oper. income	6,452,016	7,391,465

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on Jan. 22 offered \$4,500,000 of 3½% equipment trust certificates (non-callable) maturing semi-annually Aug. 1, 1953 to Feb. 1, 1973, inclusive. The certificates, priced to yield from 3.00% to 3.50%, according to maturity, were awarded to the group on Jan. 21 on its bid of 99.3493%.

Halsey, Stuart & Co. Inc. bid 99.344% for the certificates, also as 3½s.

Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

Security for the certificates will be provided by 750 all-steel box cars estimated to cost \$5,640,000.

Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 187, p. 142.

Chicago & Eastern Illinois RR.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$3,323,974	\$3,272,852
Railway oper. expenses	2,483,959	2,627,916
Net revenue from ry. operations	\$840,015	\$644,936
Net ry. oper. income	228,829	509,061

—V. 187, p. 326.

Chicago Great Western Ry.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$2,839,256	\$3,008,754
Railway oper. expenses	2,098,733	2,077,696
Net revenue from ry. operations	\$740,523	\$931,056
Net ry. oper. income	329,931	343,156

—V. 187, p. 43.

Chicago & North Western Ry.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler on Jan. 31 headed an underwriting group which offered \$2,145,000 of 5¼% non-callable equipment trust certificates maturing annually, Jan. 1, 1959 to 1973, inclusive. The certificates, second and final instalment of an aggregate of \$3,690,000, are scaled to yield from 4.50% to 5.25%, according to maturity. They were awarded to the group on Jan. 30 on a bid of 99.013%.

Halsey, Stuart & Co. Inc. bid 99.15% for the certificates as 5½s. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates will be secured by 200 gondola cars and 275 covered hopper cars, estimated to cost not less than \$4,632,025.

Participating in the offering are Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 187, p. 43.

City Title Insurance Co.—Reports 11% Advance Last Yr.

Saul Fromkes, President, reported to stockholders at meeting at 32 Broadway, N. Y., on Jan. 14, growth of company and that title insurance was written by the firm in 1957 totalled \$325,000,000, or an average of more than \$1,250,000 every business day of the year. This represented an 11% increase over 1956 business in both number of policies and value of total insurance written. City Title's advance, said Mr. Fromkes, ran counter to the general trend of the industry for 1957, and was achieved despite an increase in rates to offset rising costs. Compared with 1947, 10 years earlier, the company's volume was up \$243,000,000, or 300%.

During 1957, City Title paid four regular quarterly dividends and one extra dividend of 10 cents, or a total of 40 cents for the year. The company has not missed a quarterly dividend since it started business 22 years ago, and at the meeting it announced its first 1958 distribution of 7½ cents a share, plus a 10 cent extra dividend.

RE-ELECTION OF DIRECTORS—This meeting also re-elected all nine directors of the company, consisting of Messrs. Otto and Saul Fromkes; United States Senator Irving M. Ives, of N. Y., who serves as Board Chairman; Walter J. Mahoney, Temporary President and Majority Leader of the New York State Senate; Robert C. Hendrickson, former United States Senator from N. J., and former Ambassador to New Zealand; Willis H. Stephens, member of the New York State Assembly; Alfred J. Bohlinger, former New York State Superintendent of Insurance; John Reed Kilpatrick, Chairman of the Madison Square Garden Corp.; Harry L. Drescher, of Coombs & Wilson.

EXPANSION PLANNED—In reviewing the company's steady, substantial growth, President Saul Fromkes reported that it was licensed in four new states last year—New Hampshire, Delaware, Maryland and Florida. It is now licensed in a total of 11 eastern states, and is planning further expansion of its operations on a nationwide basis.—V. 183, p. 768.

Clary Corp.—Leases Office Equipment to Dealers—

This corporation announced Jan. 22 a dealer perpetual leasing plan for its complete line of cash registers and 10-key and full keyboard adding machines.

The Plan provides monthly payments for each \$1,000 of machines leased over a three-year period.

At the end of the three-year contract, monthly payments become the annual payments. The lessee also can arrange to purchase the equipment outright at that time for a nominal sum.—V. 186, p. 2367.

Clinchfield RR.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956
Railway oper. revenue	\$2,011,517	\$2,084,874
Railway oper. expenses	1,331,433	1,189,013
Net revenue from ry. operations	\$680,084	\$895,861
Net ry. oper. income	718,081	780,749

—V. 187, p. 43.

Cluett, Peabody & Co., Inc.—New Director—

John L. Weinberg, a partner of Goldman, Sachs & Co., investment bankers, and a director of Van Raalte Co., Inc., has been elected a director of Cluett, Peabody & Co., Inc.

New Affiliate to License Stretchable Paper Process—

An announcement was made jointly on Jan. 31 by this corporation and West Virginia Pulp & Paper Co. of the formation of Clupak, Inc.—an organization created to license paper manufacturers to use its stretchable paper process.

Gerald E. Amerman, formerly Vice-President of Cluett, Peabody & Co., Inc., was named President of Clupak, Inc., with headquarters at 530 Fifth Avenue, New York, N. Y.

The inventor of the process to produce extensible paper, which will be marketed under the trademark "Clupak," is Sanford L. Cluett, Vice-President of Cluett, Peabody & Co. and originator of the compressive shrinkage process behind the famous "Sanforized" trademark appearing on cotton fabrics.

In addition to licensing paper manufacturers using this process, Clupak, Inc., will conduct extensive research and further development in the paper field. They will also service licensees by furnishing technical assistance and will regularly check licensees' products to insure the maintenance of established standards. The "Clupak" trademark will be advertised and promoted through consumer and trade media.

Directors of the newly formed Clupak, Inc. are: Barry T. Letthead, President, Cluett, Peabody & Co., Inc.; David L. Luke, President, West Virginia Pulp & Paper Co.; Richard H. West, President, Irving Trust Co.; Joseph P. Ripley, Chairman, Harriman Ripley & Co., Inc.; John P. Maguire, President, J. P. Maguire & Co., Inc., and Gerald E. Amerman, President, Clupak, Inc.

See also West Virginia Pulp & Paper Co. below.—V. 187, p. 143.

Columbian Financial Development Co., Inc. (N. Y.)—Files Plans With Securities and Exchange Commission—

This newly-organized investment company with offices in New York filed a registration statement with the SEC on Jan. 27, 1958, covering \$2,000,000 of Single Payment Investment Plans and \$8,000,000 of Systematic Investment Plans, and Systematic Investment Plans with Insurance, both for the accumulation of shares of Atomic Development Mutual Fund, Inc. Merle Thorpe, Jr., and Newton I. Steers, Jr., both of Washington, are listed as Board Chairman and President, respectively. They hold similar positions with Atomic Development Mutual Fund, Inc.

Commonwealth Oil Refining Co., Inc., Ponce, P. R.—New Directors Elected—

Robert H. Craft and James F. Junge have been elected Directors. Mr. Craft, of New York City, is the President of Chase International Investment Corp., foreign financing subsidiary of The Chase Manhattan Bank. Mr. Junge, of Jenkintown, Pa., is an independent petroleum engineer associated with Wellington & Woodward, industrial consultants.—V. 186, p. 2755.

Community Public Service Co.—Partial Redemption—

The company has called for redemption on March 1, 1958, for account of the sinking fund \$30,000 of its 3 1/4% first mortgage bonds, series D, due 1984 at 101.77%, plus accrued interest. Payment will be made at the City National Bank & Trust Co. of Chicago, 208 South LaSalle St., Chicago 90, Ill. or at The Chase Manhattan Bank, 40 Wall St., New York 15, N. Y.—V. 185, p. 2555.

Consolidated Edison Co. of New York, Inc.—Plans Bond Financing—

The directors on Jan. 28 authorized an issue of \$50,000,000 first and refunding mortgage bonds. Bids are expected to be received by the company on April 22, while application to the New York P. S. Commission is expected to be made on Feb. 10.—V. 186, p. 2472.

Consolidated Electro Dynamics Corp.—Combination Plan

The directors on Jan. 27 formally approved the proposed combination of CEC with Cenco Instruments Corp., Chicago, Ill., according to Philip S. Fogg, Board Chairman. The action followed similar approval voted by Cenco directors the week before. Plans approved by directors of both companies call for an exchange of stock on the basis of three shares of Cenco for one share of Consolidated, as previously announced. Present plans call for submission of the proposal to Consolidated shareholders on April 21 at the company's annual meeting. Similar action is expected to be taken by Cenco shareholders at a special meeting at approximately the same time.—V. 187, p. 454.

Consolidated Freightways, Inc.—Merger Completed—

This corporation has completed the purchase of Hunt Transfer Co., Inc., of Portland, Ore., it was announced jointly on Jan. 21 by Sam M. Gaddis, General Manager of Hunt, and J. L. S. Snead, Jr., President of Consolidated. The transaction was made effective Jan. 1, 1958, following receipt of Interstate Commerce Commission approval. Hunt Transfer, founded in 1908, operates warehouses in Los Angeles, Oakland and Portland and transports durable goods between points in California, Oregon, Washington, Idaho, Utah and Montana. In making the announcement, Mr. Snead said that the storage and local moving of household goods within the West Coast areas will be conducted under the name of Hunt Transfer and Storage Division of Consolidated Freightways. Over the road operations will be under the name of C-F Van Lines Division.—V. 187, p. 454.

Consumers Power Co.—Seeks Rate Increase—

Citing sharp rises in wage rates of employees, taxes and cost of materials during the last eight years, this company on Jan. 29 asked the Michigan P. S. Commission for permission to increase its electric rates. The company's electric rates have not been increased since 1950. The proposed increase which applies to residential, commercial and industrial service would total \$12,750,000. After the payment of Federal, State and local taxes, less than half of the amount would be available for company purposes.—V. 187, p. 44.

Container Corp. of America—New Director—

Robert S. Ingersoll, President of Borg-Warner Corp., on Jan. 28 was elected a director, increasing the board's membership from eight to nine.—V. 186, p. 2756.

Continental Can Co., Inc.—New Plant Completed—

An eight-acre metal container plant—featuring a windowless manufacturing area, aluminum curtain walls, air-conditioned offices and glareless fluorescent lighting throughout—has been completed by Wigton-Abbott Corp., of Plainfield, N. J., for the Continental Can Co. at Sharonville, Ohio. The new structure, which is located on a 35-acre site, contains a total of 380,000 square feet of manufacturing, office and utility space. All manufacturing equipment was also installed by Wigton-Abbott, which is completing a 10-acre plant for the same company at Maspeth, N. Y.—V. 186, p. 1845.

Continental Materials Corp.—Markets New Product—

Company took a giant step in its diversification program, it was announced on Jan. 14, with the introduction of a revolutionary multi-purpose building material named Calsi-Crete, a versatile lightweight cellular concrete. The result of 15 years of development work in the United States and England, Calsi-Crete promises to revolutionize the building industry. The company believes, from the data supplied by its engineers, that a house made of this material can cut 40% off construction labor costs and up to 20% from the over-all cost of a conventional structure. Company is putting the product on sale through its subsidiary, Pacific Materials Corp., Pacific, Mo. and is also planning six more regional plants with a capacity of four to six million square feet each.—V. 187, p. 44.

Continental Paper Co., Ridgefield Park, N. J.—Changes in Personnel—

William J. Alford, of New York, President since 1940 of this parent company in the Alford Packaging Group, has been elected Chairman of the Board of Directors and Treasurer, it was announced on Jan. 30. He continues as a member of the executive committee. C. L. Von Eglloffstein, of Greenwich, Conn., a management consultant in the paper industry and a director and member of the executive committee of the company since 1956, has been elected President. He continues as a director and member of the executive committee. Mr. Alford, who since 1945 has been Chairman of the Board of Thames Board Mills, Ltd., London, an affiliated company, continues in that post. The Alford Packaging Group includes, in addition to Continental Paper Co., Alford Cartons, Industrial Packaging Co., Inc., and Ridgewood machine Corp. Group members produce precision paperboard, cartons, and specialized package machinery, and provide development services in package design and construction, and packaging line production methods.—V. 118, p. 2185.

Cooper-Bessemer Corp.—To Increase Common Stock—

The directors on Jan. 28 declared a regular quarterly dividend of 40 cents per share on 1,303,640 shares of common stock outstanding, payable March 28, 1958 to shareholders of record March 14, 1958. They also acted to recommend to the shareholders, at their annual meeting April 29, 1958, that the authorized common shares be increased from 2,000,000 to 3,000,000 for general corporate expansion purposes. E. L. Miller, President and General Manager, reported fourth quarter net earnings of \$975,966 or 75 cents per share on shipments of \$14,696,203 compared with \$1,769,536 or \$1.36 a share on shipments of \$19,368,646 for the fourth quarter of 1956. Net earnings for the year 1957 were \$5,338,832 or \$4.10 per share on shipments of \$69,640,560 compared with \$4,842,202 or \$3.71 per share on 1956 shipments of \$61,214,437, which establishes a new record on shipments and earnings for the corporation. The backlog of unfilled orders which was \$40,900,000 at the beginning of the year and \$25,900,000 at the year-end has been stabilized at about the \$25,000,000 level since Aug. 1, 1957. The book value of the corporation's stock increased from \$18.70 to \$21.28 during 1957. Mr. Miller reported the centrifugal compressor and turbocharger plant expansion previously authorized by the directors is now in operation manufacturing equipment for refineries, chemical, pipe-

lines and the aircraft industries. It is expected the new market opportunities opened up by these new products will do much to minimize the impact of the general decline in purchases of heavy capital goods. Forecasts presented indicated a business level during the first six months at a \$55 million annual rate, with an upswing the last half anticipated.—V. 185, p. 2670.

Cosden Petroleum Corp.—Reports New Gas Discoveries

Completion of a discovery well in the Excelsior area north of Edmonton, Alberta, Canada, for a potential of 3,000,000 cubic feet of gas per day, was announced on Jan. 13 by Marvin M. Miller, Senior Vice-President. Located in the center of a scattered block of 6,000 acres the well, named No. 1 Cardiff, was completed at a depth of 3,575 feet in the basal quartz. Cree Oil of Canada Ltd. and Humber Oils Ltd. are partners with Cosden, Cree being the operator. Cosden has a one-third undivided interest in the leases and the well, and future development is planned, Mr. Miller said. Last week, in partnership with Texas Crude Oil Co. and Plymouth Oil Co., Cosden brought in a discovery well in Pointe Coupe Parish, La., 25 miles northwest of Baton Rouge, Mr. Miller reported. The wildcat, designated No. 1 Bergeron, is being dually completed from two of three oil sands. Cosden has a one-fourth undivided interest in this well, and the block of leases totaling in all 2,000 acres, according to Mr. Miller.

In San Juan County, Utah, Cosden and Hiawatha Oil and Gas Co., on a 50-50 participation basis, spudded in a 6,200-foot Paradox test on Dec. 31, Mr. Miller announced. Designated No. 1 Government Navajo Creek, the test is in the center of 1,080-acre checkerboard block, approximately 5 1/2 miles northeast of the Aneth field. Geological work on the wildcat was done by Cosden's Denver office, and the acreage was farmed out from Reynolds Mining Corp. and Three States Natural Gas Co., supplemented by Lion Oil and Texoto Oil companies. Sunray Mid-Continent is supporting the test with a dry hole contribution. Cosden began the new year by staking out eight proven locations in Andrews, Ector, Garza and Howard Counties, West Texas, in its accelerated development program, Mr. Miller stated. In addition to these eight wells, which are to be drilled immediately, Cosden has programmed 20 proven but undrilled locations to be drilled by the end of its current fiscal year, April 30, 1958.

"In the first eight months of the current fiscal year, Cosden completed 28 net oil producers and plugged and abandoned ten net dry holes. These completions, together with present and projected drilling schedules, will substantially add to the company's reserves and average daily production," Mr. Miller said.—V. 186, p. 524.

Crescent Corp.—To Change Name—

The stockholders on April 15 will consider changing the name of the corporation to "Crescent Petroleum Corp."—V. 186, p. 2575.

Daystrom, Inc.—Reports Lower Earnings—

This corporation in the nine months ended last Dec. 31 reported consolidated net earnings of \$1,754,000 equal to \$1.94 a share on 905,423 common shares. In the 1956 period, net earnings totaled \$1,836,000 or \$2.07 a share on 888,793 shares. Earnings before taxes amounted to \$3,654,000 as against \$3,995,000 in the 1956 period. Provision for Federal income tax of \$1,900,000 compared with \$2,157,000 a year ago. Sales for the nine months were \$60,627,000 as against \$53,765,000 last year. Net profits for the third quarter ended Dec. 31 amounted to \$648,000 or 72 cents a share. In the 1956 quarter, earnings were \$721,000 or 81 cents a share. Sales in the third quarter were \$21,288,000 as against \$20,113,000 last year. Daystrom reports that because of cancellations and deferments of orders in late 1957 indications are that earnings for the current fiscal year will not reach the \$3 a share level previously estimated.—V. 186, p. 1952.

Delaware & Hudson RR. Corp.—Earnings—

Period End. Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue—	\$4,177,415	\$4,725,902	\$55,835,959	\$57,409,145
Railway oper. expenses—	3,369,390	3,314,691	40,112,215	38,619,310
Net revenue from ry. operations—	\$808,029	\$1,411,211	\$15,723,744	\$18,789,835
Net ry. oper. income—	\$41,810	\$71,581	\$857,960	\$1,053,727

—V. 187, p. 44.

Delaware, Lackawanna & Western RR.—Earnings—

Period End. Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue—	\$6,701,191	\$7,437,431	\$85,904,749	\$88,786,209
Railway oper. expenses—	6,336,056	6,418,341	73,454,958	73,638,924
Net revenue from ry. operations—	\$365,135	\$1,019,090	\$12,449,791	\$15,147,285
Net ry. oper. income—	\$395,563	443,406	3,451,688	8,164,379

*Deficit.—V. 187, p. 44.

Delaware Power & Light Co.—Earnings Increased—

H. H. Plank, President, on Jan. 31 announced preliminary figures indicating 1957 earnings were \$5,804,951, or \$2.77 per share, as compared to earnings of \$5,237,758, or \$2.50 per share, for 1956.

Subsidiaries Proposing Financing—

This company has joined with two of its subsidiaries, in the filing of financing proposals of such subsidiaries; and the Commission has given interested persons until Feb. 6, 1958, to request a hearing upon the respective applications. The two subsidiaries, the Eastern Shore Public Service Co. of Maryland and Eastern Shore Public Service Co. of Virginia, propose to sell promissory notes and common capital stock to Delaware Power, as follows: The Maryland company \$2,000,000 of notes and 20,000 shares of \$100 par stock; and the Virginia company, \$500,000 of notes and 5,000 shares of \$100 par stock. Each of the subsidiaries will use the funds to reimburse its treasury for moneys previously expended for construction requirements and to provide funds for future construction requirements. Proposed additions to the Maryland company's property and plant are estimated at \$5,334,835 for 1958 and \$2,608,000 for 1959, while those for the Virginia company are estimated at \$587,114 for 1958 and \$1,518,275 for 1959.—V. 187, p. 44.

Denver & Rio Grande Western RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on Jan. 30 offered \$2,460,000 of non-callable 3 3/4% equipment trust certificates, series W, maturing semi-annually Sept. 1, 1958 to March 1, 1973, inclusive. The certificates, priced to yield from 2.80% to 3.50%, according to maturity, were awarded to the group on Jan. 29 on a bid of 98.78%.

Halsey, Stuart & Co. Inc. bid 98.688% for the certificates, also as 3 3/8s. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission. Security for the certificates will be provided by 350 hopper cars estimated to cost not less than \$3,280,000. Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 187, p. 44.

Detroit Harvester Co.—Corporate Name Change Proposed—

A change in corporate name in keeping with a policy of expansion through planned diversification will again be considered by the stockholders at their next annual meeting. The determination to continue the search for a new name for the company was announced on Jan. 9 in the annual report. There was practically unanimous agreement at the last annual meeting that the word Harvester in the corporate name was misleading and not descriptive and should be changed, but finding a new name was not so simple. For many years after its incorporation the company's business was confined largely to the production of specialty lines of agricultural implements for sale to large tractor manufacturing companies, but

the complexion of the business has changed and the company is engaged in a diversity of industries.—V. 186, p. 2851.

Detroit Steel Corp.—Defers Dividend Action One Mo.

M. J. Zivian, President, informed shareholders in a letter mailed on Jan. 23 that the company's directors will not decide first-quarter dividend policy at their Jan. 24 meeting, but will defer action until their next meeting, to be held Feb. 21. This will give the directors time to review the audited financial statements for 1957, and to take a closer look at 1958 prospects, he said. Although final figures will not be ready for several weeks, the letter reveals that 1957 sales were approximately one-third less than in 1956, and that net earnings for the last six months of 1957 and for the full year were less than the dividends paid in the respective periods. The letter stated also that the company's net working capital at Dec. 31, 1957 "compared favorably with a year earlier," and that "the year-end balance sheet reflects a strong financial position over-all."—V. 186, p. 2367.

Detroit, Toledo & Ironton RR.—Earnings—

Period End. Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue—	\$1,809,552	\$1,828,849	\$22,310,503	\$20,775,474
Railway oper. expenses—	1,155,659	780,091	15,419,483	13,676,377
Net revenue from ry. operations—	\$653,893	\$1,048,758	\$6,891,020	\$7,099,097
Net ry. oper. income—	\$31,123	\$38,767	\$5,506,143	\$4,682,533

—V. 187, p. 44.

Diamond Alkali Co.—Develops New Compounds—

This company announced on Jan. 24 the development of six promising new chlorinated compounds utilizing p-xylene as the basic raw material. They are now available in semi-commercial quantities for use by other chemical manufacturers and the chemical process industries. Based on research conducted by the Chlorinated Products Division over the past several years, the new compounds are now being produced on a pilot-plant scale at the company's organic chemicals plant in Newark, N. J. The controlled processing techniques used are the result of Diamond research and chemical engineering development. Development of these new Diamond chemicals has been spurred by the availability of high quality p-xylene from the petroleum industry. Improved refining processes assure an adequate supply of chemical grade p-xylene, according to Dr. George F. Rugar, Manager of Product Development. Three of these new products are what chemists call "ring chlorinated," while the remaining three are "chain chlorinated."—V. 186, p. 2756.

Dictaphone Corp.—Notes Placed Privately—

This company, it was announced on Jan. 30, has arranged to place privately, through Merrill Lynch, Pierce, Fenner & Beane, an issue of \$4,000,000 sinking fund notes due Dec. 1, 1977.—V. 186, p. 2472.

Douglas Aircraft Co., Inc.—To Increase Capital Stock

The stockholders on April 16 will consider increasing the authorized capital stock from 4,000,000 to 5,000,000 shares.—V. 186, p. 1953.

(E. I.) du Pont de Nemours & Co., Inc.—Starts Operating Fourth Plant—

Du Pont's new multi-million-dollar plant for the production of heavy-duty nylon for use in tire cord and industrial products began operations on Jan. 22 at Richmond, Va., it was announced by the company. This fourth Du Pont nylon plant will produce 40,000,000 pounds of fiber annually. The new plant was erected on the same site as the company's rayon plant, and for the first time the company will manufacture two textile fibers at the same location. The Richmond site was deliberately chosen in an effort to do everything possible to stabilize employment in the face of a lessened demand for rayon.—V. 187, p. 44.

Eagle Oil & Supply Co., Inc., Brockton, Mass.—Hear'g

The SEC, on request of this company, has scheduled a hearing for March 3, 1958, in its Boston Regional Office on the question whether to vacate or make permanent a prior order of the Commission temporarily suspending a Regulation A exemption from registration of 125,000 shares of Eagle Oil common stock at \$1.20 per share. In an order issued Dec. 13, 1957, temporarily suspending the Regulation A exemption for Eagle Oil's stock offering, the Commission asserted, among other things, that the company's offering circular omitted to state certain material facts and that the offering is being made in violation of Section 17 (the anti-fraud provision) of the Securities Act.—V. 186, p. 2851.

Ekco Products Co.—President Resigns—

Arthur Keating, Chairman, has announced with regret the resignation of Benjamin A. Ragir as President. Mr. Ragir will continue to serve the company under an executive consulting agreement, and will remain as a director of Ekco, Prestige Group Ltd.—the company's English subsidiary and Ekco-Alcoa containers Inc. The duties of the office of President are being assumed by the Chairman of the Board.—V. 186, p. 728.

Electric Bond & Share Co.—Reports Increased Profits

Net income for 1957 amounted to \$7,672,336, or \$1.46 a share, an 11% increase over the \$6,911,274, or \$1.32 a share, earned in 1956 before prior year tax adjustments. George G. Walker, President, reports in the company's fourth quarter statement. The gain was due to increased dividend income from American & Foreign Power Co. and initial dividends from Chemical Construction Corp., together with a gain in interest and discount earned. Operating expenses were lower by \$104,589 and provision for taxes increased \$399,183. A quarterly cash dividend of 35 cents a share was paid Dec. 30 to holders of record Dec. 9, bringing dividends for the year to \$1.36 1/4 a share, compared with \$1.25 for 1956. The company is advised by counsel that, on the basis of a tentative determination, dividends paid in 1957 are not subject to taxation as dividend income under U. S. income tax law and regulations. Net assets at Dec. 31, 1957 totaled \$148,581,700, or \$28.30 a share, compared with \$169,887,600, or \$32.36 a share, at the same date a year ago. Asset value reflects the investment in Ebasco at its capital and estimated surplus at Dec. 31, 1957; other investments for which there are no market quotations, at cost, and other stock holdings at closing market quotations. The decrease of 12.5% in asset value reflects the generally lower securities market levels which prevailed at the year end. Ebasco's business volume for 1957 was 10% above 1956, and net income also will show some increase. Ebasco paid dividends of \$2,500,000 in 1957, the same as has been paid since 1952. Ebasco's backlog of service contracts, although below the total at the end of 1956, continues at a good level. The construction backlog at Dec. 31, 1957 was slightly higher than the total at the end of 1956. In addition, 98 new clients were served during the year. Bond and Share sold at public offering 185,000 shares of Foreign Power common stock in October, 1957 for \$2,033,150, less expenses, which resulted in tax losses. In January, 1958 the company purchased 112,000 shares of this stock for \$1,351,320 in two separate transactions on the New York Stock Exchange, bringing Bond and Share's holdings to 3,983,985 shares, or 54.5%. Such purchases and sales are contemplated by the company's Final Comprehensive Plan for compliance with the Holding Company Act, approved by the SEC. Mr. Walker reported that the value of general marketable securities acquired since April of 1954, although generally reflecting the adverse market conditions which developed during 1957, showed an appreciation at the year end of 16% above cost.—V. 186, p. 728.

Elgin National Watch Co.—Reports Loss—Decides to Omit Dividend—

This company on Jan. 27 reported for the 40 weeks ended Dec. 7, 1957, a net operating loss of \$969,224 on net sales of \$26,064,905, in

addition to a \$275,000 provision after tax credits covering estimated cost of closing its Wadsworth watch case plants at Dayton, Ky.

This compared with net earnings of \$517,268 on net sales of \$33,882,962 during the same 40 weeks a year ago.

J. G. Shennan, President, said the company is discontinuing its regular quarterly dividend until earnings justify resumption. The quarterly rate had already been reduced from 15 cents per share to 5 cents on the last dividend, paid Dec. 12.

The report said a reserve of \$1,500,000 is being established in the fourth quarter ending March 1, covering cost of plant relocation and training new personnel as a result of the Lincoln, Neb., shutdown. As part of this program the Micronics division will occupy by Sept. 1 a new plant being leased at Palatine, Ill.

An additional reserve, probably not more than \$1,000,000, will be set up in the fourth quarter to reduce the value of inventories which, because of a sharp reduction in sales volume, may be excessive.

Fixed assets of the watch division will be written down to conform with the reduction in domestic watch manufacturing. In addition to disposing of the Lincoln plant, the company plans to charge off about \$1,400,000 in book value of watch machinery and equipment.

Mr. Shennan estimated that the reserves, writeoffs and operating losses will reduce both working capital and net worth to approximately \$19,000,000 by the end of the fiscal year. This compares with working capital of \$24,750,465 and net worth of \$25,234,900 at the end of the last fiscal year.

The report noted the company has been carrying for some years surplus cash reserves of approximately \$3,000,000 in marketable securities to be used as required during periods of adverse operating conditions. This reserve will now be used to offset the effect of current operations on working capital.—V. 186, p. 2576.

Endicott Johnson Corp.—Sales and Earnings Off—

Year Ended Nov. 30—	1957	1956
Net sales	\$146,016,168	151,359,762
Profit before taxes & provision to give effect to the normal base stock method of inventory—	5,978,701	7,590,296
Federal income taxes	3,050,000	3,925,000
Provision to give effect to the normal base stock method of inventory	234,962	894,138
Net earnings	\$2,693,739	\$2,771,158
Earnings per common share	\$2.97	\$3.06

—V. 186, p. 624.

Erie Natural Gas Co., Inc., New York, N. Y. — Files With Securities and Exchange Commission—

The corporation on Jan. 27 filed a letter of notification with the SEC covering 12,790 shares of common stock (par 50 cents) to be issued at \$2 per share pursuant to exercise of warrants issued December, 1956.

The proceeds are to be used for general corporate purposes.—V. 184, p. 2738.

Fairmont Foods Co.—New Director—

On Jan. 9, J. J. Skutt was elected to the Board.

Mr. Skutt is Chairman and President of Mutual Benefit Health and Accident Association (Mutual of Omaha) and President of Companion Life Insurance Co. of New York. He also serves as a Director of the Omaha National Bank, Union Stock Yards Co. and South Omaha Terminal Railway Co.—V. 187, p. 455.

Far West Oil & Exploration Co., Portland, Ore.— Files With Securities and Exchange Commission—

The company on Jan. 21 filed a letter of notification with the SEC covering 2,550 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas property.

First Security Corp., Ogden, Utah—Earnings Higher—

Net earnings of \$3,910,776, amounting to \$3.39 a share, were shown by this corporation for 1957. It was reported on Jan. 27 by George S. Eccles, President.

The figures are after reserve adjustments and tax deductions. Total deductions for estimated taxes during the year were \$3,927,893. Earnings compare with 1956 of \$3,468,244, or \$3.01 a share. During 1957, the corporation paid dividends of \$1.50 per share.—V. 186, p. 1953.

Fischer & Porter Co.—Offers New Literature—

The company's new Catalog Sheet 59-100 explains operation of Pneumatic Transducer, an electro-mechanical device for instantaneously converting 3-15 psi input pressures into a-c signals.

Catalog Sheet 32-CALLO explains operation and construction of new Fischer & Porter Pressure Comparator. Unit gives precise service as high as 300 psi and 300-F has about 50 times the life expectancy of other commercially-available pressure switches.—V. 186, p. 2576.

Florida Telephone Corp.—Converts to Dial System—

The corporation has converted another 5,000 subscribers to dial operation.

Now ranked 25th among the nation's 4,400 independent telephone companies which serve two-thirds of the nation's geographic area, Florida Telephone had only 7,600 telephone subscribers and 74 common stockholders at the end of 1956. Today, the company, which serves eight counties in central Florida's citrus belt, has more than 38,000 subscribers and about 2,200 stockholders.—V. 186, p. 2473.

Food Machinery & Chemical Corp.—New Agreement—

See Tennessee Gas Transmission Co. below.—V. 186, p. 942.

Food Mart, Inc.—Reports Earnings Up—

Sales amounted to \$40,251,744 for the nine months ended Dec. 28, 1957, according to Gordon Foster, President. This represents an increase of \$5,169,882, or 15% over the \$35,081,862 in the same period of 1956.

Net income after taxes for the nine months' period totalled \$766,675, equal to 84 cents a share on the 816,363 shares of common stock outstanding, an increase of 30% over the reported net income after taxes in the 1956 period of \$584,719, which was equal to 72 cents a share on an equal number of shares.

In the third quarter ended Dec. 28, the company reported record sales of \$13,860,759, compared with \$13,016,749 in 1956.

Net income after taxes was \$266,078, equal to 33 cents a share in the December quarter. This represents a gain of 38% over the \$192,929 or 24 cents a share reported the same quarter in 1956.—V. 186, p. 1954.

Ford Motor Co.—Has Record Payroll—

This company's employment and payroll during 1957 were the highest for any year in its 54-year history. It was announced on Jan. 21 by John S. Bugas, Vice-President of Industrial Relations.

During 1957 an average of 191,759 Ford hourly and salaried employees across the United States earned an all-time high of \$1,204,644,000.

The previous records were set in 1955, when an average of 181,616 employees earned \$1,117,564,060.

In 1956, an average of 178,661 Ford employees earned \$1,036,693,000.

Edsel Sales Up 18.6%—

Edsel sales showed an 18.6% increase during the first 10 days of January, as compared to the same period of December, 1957, according to J. C. (Larry) Doyle, General Sales and Marketing Manager.

Preliminary reports going into the second 10 days of January show the same upward trend in Edsel's selling rate. Normally sales in the second 10 days of a month exceed those of the opening period. In December, for example, the Edsel sales rate went up 26.4% in the second 10 day period, Mr. Doyle pointed out.—V. 187, p. 455.

Foreign Power Securities Corp., Ltd., Montreal, Can.—Earnings Show Gain—

Net revenue for the year ended Oct. 31, 1957 amounted to \$69,264, after provision for taxes on income, compared with \$42,637 on a similar basis for the preceding fiscal year.

During the year special By-Laws "H" and "I" were sanctioned at

the shareholders' meeting held Feb. 21, 1957, as a result of which the capital stock of the company was increased to 750,000 common shares and \$2,000,000 of capital surplus was transferred to capital stock account in the form of a stock dividend at the rate of nine new shares for each share held by shareholders of record April 1, 1957.—V. 183, p. 5.

Fort Worth & Denver Ry.—Earnings—

Period End, Dec. 31—	1957—Month—	1956—Month—	1957—12 Mos.—	1956—12 Mos.—
Railway oper. revenue	\$2,630,251	\$1,899,338	\$23,866,918	\$23,418,763
Railway oper. expenses	1,724,694	1,756,377	18,520,649	18,395,909
Net revenue from ry. operations	\$905,557	\$142,961	\$5,346,269	\$5,022,854
Net ry. oper. income	362,662	34,883	1,529,011	1,671,645

*Deficit.—V. 187, p. 45.

Fortune Petroleum Corp.—Starts Drilling—

Drilling operations were started by this corporation about Jan. 16 on a 960-acre lease in San Juan County, Utah, according to N. J. Daigle, President. This activity represents the first of a 3-well program on a farm-out from Pan American Petroleum. The location is primarily in Township 36 in the San Juan Basin and lying over the Paradox Sand Formation.

Terminates Operating Agreement With OCMC—

Napoleon J. Daigle, President of the corporation announced Dec. 30 the termination of a joint operating agreement formerly held between his firm and Operators Consolidated Mines Co., with Fortune the surviving operator. The former pact involved drilling operations on certain portions of Fortune's 320-acre "Bradley Lease" in Santa Barbara County, Calif.

New joint venture arrangements have been completed with an experienced group of associates, according to Mr. Daigle. Under the new agreement, Fortune has full authority to develop the property. Having recently completed a sixth producing well, the company is now engaged in reworking one of the earlier wells, Mr. Daigle states.

According to Mr. Daigle, the recent prospect of litigation between Fortune and Operators Consolidated is now amicably settled by the agreed termination of the pact between the two firms.—V. 184, p. 1747.

Four Wheel Drive Auto Co.—Change in Control—

Sale of controlling interest in this company to Paradynamics Inc., St. Louis, (Mo.) research and development corporation, was completed on Jan. 15, it was announced by Franklin Lyons, Chairman of the Board of Directors.

Paradynamics Inc. purchased 151,000 of Four Wheel Drive's 300,000 outstanding shares for an undisclosed price.

Mr. Lyons resigned as FWD Board Chairman and five FWD directors also resigned after completion of the sale. George E. Mallinckrodt of St. Louis, 38-year-old President of Paradynamics Inc., was elected Chairman of the new FWD Board, with Mr. Lyons continuing as a director. There were no other changes in the FWD executive alignment.

Elected new FWD directors with Mr. Mallinckrodt were Maurice E. Ash, Essex Falls, N. J., Vice-President of Paradynamics Inc.; Albert W. Merck, Mendham, N. J., a director of Paradynamics; Arthur Young, Paoli (Pa.), scientist who played a major role in perfection of helicopters; and William VanN. Washburn, Vice-President of a Boston (Mass.) advertising concern.

These new directors replaced George E. Barnes and Walter H. Graham, Chicago; Walter A. Olen, Clintonville, Wis.; John P. Boynton and John P. Wagner, Milwaukee, Wis., all of whom resigned following the sale.

Remaining directors are Mr. Lyons, Robert A. Olen, FWD President; James A. Driessen, FWD Executive Vice-President, and Max Stieg, Clintonville banker.

There is no corporate relationship between Paradynamics Inc. and Mallinckrodt Chemical Works or between Paradynamics and Merck & Co., Inc.—V. 187, p. 45.

Gaylord Container Corp.—Acquires New Facilities—

Facilities for the manufacture of corrugated shipping containers in the Detroit area have been acquired by this corporation a division of Crown Zellerbach Corp. The announcement was made at St. Louis, Mo., on Jan. 13 by E. J. Spiegel, Senior Vice-President.

The Detroit plant when completed will bring the number of Gaylord converting plants to 17.—V. 182, p. 2356.

General Dynamics Corp.—To Redeem Debentures—

The directors on Jan. 23 voted to call for redemption on Feb. 25 all of the outstanding 3½% convertible debentures due April 1, 1975 at 105¼%, plus interest accrued.

Holders have the option until the close of business on Feb. 10 of converting the debentures into common stock at a price computed under terms of the indenture at \$49.46 for each share. Fractional shares will be paid in cash to amounts adjusted to the stock's last sales price on the day of conversion. As a result, the holder of each \$1,000 debenture will be entitled to 20 shares of common stock, plus a cash adjustment in lieu of a fractional share.

Of the \$40,000,000 issue authorized in March 1955, approximately \$16,000,000 principal amount of the debentures, or 40% have already been converted into common stock.

In response to an inquiry, Frank Pace, Jr., President, reiterated that there are no present plans for new financing.—V. 186, p. 1954.

General Electric Co.—Awarded New Contracts—

Contracts totaling \$2,917,920 for Convair 880 jet airliner electrical power generating systems have been awarded this company.

Announcement of the contract awards was made jointly today by Convair Division of General Dynamics Corporation at San Diego, Rohr Aircraft Corp. of Chula Vista, Calif., and the General Electric Co.

General Electric holds contracts for furnishing Convair with C3-805 jet engines to power the Convair 880, and Rohr has a contract with Convair to build the complete jet pod units for the engines.

The awards announced on Jan. 28:

A Convair contract to General Electric for electrical systems on the first 40 Convair 880s. This includes control panels, transformers, relays, contractors and static exciters.

A Rohr subcontract to General Electric for 160 generators and 160 constant speed drives. This number is sufficient to equip 40 airplanes.

The 880, now in production at Convair's San Diego plant, is scheduled for first flight in January, 1959, and will go into airline service in the spring of 1960.

Thirty of the 815-mile-an-hour transports have been ordered by Trans World Airlines, 10 by Delta Air Lines and four each by Transcontinental of Argentina and REAL-Aerovias of Brazil.—V. 186, p. 2576.

General Foods Corp.—Sales and Earnings Rise—

This corporation on Jan. 20 reported increases over last year in net earnings, net sales, and earnings per share for the nine months ended Dec. 31, 1957.

Net earnings for the nine months period were \$34,599,000, an increase of nearly 6% over the earnings of \$32,663,000 for the same period a year ago. Earnings for this year's period were equal to \$2.85 a share, compared with \$2.70 a share for the like period in 1956.

Net sales for the first three quarters of the fiscal year were \$730,211,000, compared with \$714,609,000 for the corresponding period a year ago.

Net earnings for the three months ended Dec. 31 were \$10,120,000, equal to 83 cents a share. For the same period a year ago, net earnings were \$9,486,000, equal to 70 cents a share.

Net sales for the corporation's third quarter were \$246,909,000, up \$9,261,000, compared with sales of \$238,648,000 for the three months ended Dec. 31, 1956.

The company pointed out that the comparative sales and earnings figures reported for the nine-months' and three-months' periods ended Dec. 31, 1957, and the similar periods of the prior year, include the operations of The S. O. S. Co., whose net assets were exchanged for 349,410 shares of GF common stock on Dec. 31, 1957.—V. 187, p. 327.

General Mills, Inc.—Produces Rare Chemical—

A rare chemical with the ability to increase man's chances for recovery when in certain types of shock or coma can now be produced in quantity, this company announced on Jan. 17, stating that its research scientists have developed a process for bulk production of arginine.

Arginine, a basic amino acid, has never before been available except

in minute quantities. Despite its therapeutic potential, no general use was possible.—V. 187, p. 145.

General Motors Acceptance Corp.—Registers With SEC—

This corporation filed a registration statement with the SEC on Jan. 27, 1958, covering \$150,000,000 of 21 year debentures, due 1979, to be offered for public sale through an underwriting group headed by Morgan Stanley & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of this financing will be added to the general funds of the company and will be available for maturing debt or for the purchase of receivables. Such proceeds may be applied initially to the reduction of short-term borrowings.—V. 186, p. 2756.

Georgia-Pacific Corp.—Secondary Offering—A secondary offering of \$1,000,000 5% subordinated debentures due 1976 was made on Jan. 21 by Blyth & Co. Inc. at 80%, with a dealer's concession of 3%. It is being continued.—V. 186, p. 2369.

Georgia Power Co.—Plans Large Expansion—

The largest construction program in the company's history was announced on Jan. 21 by J. J. McDonough, President, who said the company would invest \$58,800,000 during 1958 in new facilities to serve the growing power needs of its customers. This compares with about \$52,000,000 spent during 1957.

Among the larger items in the company's construction budget are: the completion of a 125,000-kilowatt steam-electric generating unit at Plant Yates which will go in service in May, 1958; continuation of work on Oliver Dam, a 60,000-kilowatt hydroelectric plant which will be completed in 1959; and continuation of work on a 75,000-kilowatt steam-electric unit at Plant McManus. This unit will also be completed in 1959. The three plants will require the expenditure of \$22,300,000 in 1958.

This company will also invest \$1,000,000 in the Southern Electric Generating Co. which is constructing a 1,000,000-kilowatt steam electric plant near Wilsonville, Ala. The first two of four 250,000-kilowatt units will come into service in 1960.

Nearly 900 miles of new transmission and distribution lines will be built, including an 81-mile extension of the company's first 230,000-volt transmission line, constructed in 1957.—V. 186, p. 2577.

Graham-Paige Corp.—Sells Thermoid Stock—

See H. K. Porter Co., Inc. below.—V. 185, p. 2557.

Great Northern Ry.—Equipment Trust Offering—

In addition to Halsey, Stuart & Co. Inc., who were on Jan. 23 awarded an issue of \$5,700,000 equipment trust certificates on a bid of 99.51% for 3½s, Salomon Bros. & Hutzler submitted a bid of 99.373% for the same rate. See V. 187, p. 455.

Guild Films Co., Inc.—Acquires 141 Hollywood Films—

This company on Jan. 28 announced it has acquired full television rights to 141 Hollywood feature films, virtually all of recent release, and starring top-ranking television actors.

Acquisition of the full length feature films marks a new expansion in the operations of Guild Films, which hitherto had concentrated on marketing half-hour programs and cartoon and comedy series. It rounds out Guild Films' television product inventory, which consists additionally of 22 program series, two cartoon packages and 1,200 RKO film shorts.

Guild Films officials withheld official statement of the cost of the films, but it was reported to be well into seven figures.

The motion pictures range thematically in all categories of Hollywood production. They include straight dramas, comedies, westerns, mysteries, historicals, and science-fiction. While a number of them have been seen in some TV areas under the release of Lippert Productions, they are first-run in many sections of the country.

In acquiring the features, Guild Films also obtained the rights to make foreign versions of the films, to dub or revoice them according to foreign market requirements. Guild Films will also make them available to the U. S. Armed Forces throughout the world.—V. 186, p. 2852.

Gulf, Mobile & Ohio RR.—Earnings—

Period End, Dec. 31—	1957—Month—	1956—Month—	1957—12 Mos.—	1956—12 Mos.—
Railway oper. revenue	\$7,314,776	\$7,189,491	\$65,464,053	\$64,092,375
Railway oper. expenses	5,692,091	5,759,847	67,591,759	63,123,974
Net revenue from ry. operations	\$1,622,685	\$1,429,644	\$17,872,294	\$20,968,401
Net ry. oper. income	480,332	586,519	5,085,653	7,524,077

—V. 187, p. 145.

Gulf Oil Corp.—Two Units Acquire Marketing Outlets in Central America—

Gulf Petroleum, S.A. announced on Jan. 28 that it has acquired Union Oil Co. of California's marketing outlets and related properties and facilities in the Republic of Panama and the Panama Canal Zone. At the same time Gulf Costa Rica Co., S.A., a subsidiary of Gulf Petroleum, announced the acquisition of similar properties of Union Oil in Costa Rica. Gulf Petroleum is a subsidiary of Gulf Oil Corp. No price was announced for either acquisition.—V. 187, p. 145.

Gulf Power Co.—Registers Bond Offering With SEC—

This company filed a registration statement with the SEC on Jan. 24, 1958, covering \$8,000,000 of first mortgage bonds, due 1988, to be offered for public sale at competitive bidding.

Net proceeds of the financing and \$1,000,000 expected to be received in 1958 from the sale of additional stock to The Southern Company (parent) are to be applied toward the cost of property additions and improvements and to the repayment of about \$2,990,000 of short-term bank loans. The construction program is estimated at \$39,910,000 for the years 1958-59-60.

Bids will be received by the company up to 11 a.m. (EST) on Feb. 20 at the office of Southern Services, Inc., Room 1600, 250 Park Ave., New York 17, N. Y., for the purchase from it of the above-mentioned bonds.—V. 187, p. 45.

Gulf States Utilities Co.—To Increase Stock—

The stockholders on Feb. 17 will consider: (a) increasing the authorized capital stock by adding thereto 75,000 shares of a (new) series of preferred stock, \$100 par value; (b) constituting said shares of (new) preferred stock as the sixth series; (c) designating the dividend rate, redemption price, liquidation price, liquidation premium and voting rights of such sixth series.—V. 187, p. 456.

Gulton Industries, Inc. — Markets Transformers and Ceramic Strain Gauge—

Development of a series of ceramic strain gauges for high temperature operation, flight instrumentation and laboratory use, and the establishment of a new department for the development, production and marketing of special transformers, was announced on Jan. 22 by Dr. Leslie K. Gulton, President.

The transformer department will supplement the activities of Engineered Magnetics Division and CG Electronics Corp., subsidiaries of the company.—V. 186, p. 2370.

Harris-Intertype Corp.—Earnings at Lower Rate—

Six Months Ended Dec. 31—	1957	1956
Shipments	\$27,179,877	\$25,856,174
Earnings before taxes	2,534,298	4,029,124
Net earnings	1,343,706	2,070,103
Earnings per share	\$1.14	\$1.75

—V. 186, p. 1504.

Iat Corp. of America—Earnings Decline—

Consolidated net earnings of this corporation and subsidiary companies for the fiscal year ended Oct. 31, 1957 totalled \$475,635, it was reported by Bernard L. Salesky, President, on Jan. 27. Earnings consisted of consolidated net income of \$418,860, and a special item of

56,773. The net income was equivalent to 50 cents a share on the outstanding common stock, after regular preferred dividends of \$89,997. Consolidated net sales of the company after deducting returns, discounts and allowances were \$19,353,204.

Consolidated net income for the prior year (before special inventory adjustment) was \$47,985. After the regular preferred dividend the net income was equivalent to 62 cents a share on the outstanding common stock.

Sales reported for the prior year including the first two months' operation of the then newly acquired Champ subsidiaries, were \$15,493,147. If the two years are placed on a comparable basis, net sales declined 3%.

Mr. Suedy stated that the year's operations were affected by higher material costs and by increased selling and advertising expenses necessitated by adverse conditions in the men's hat industry.—V. 185, p. 2903.

Hercules Powder Co. Inc.—Postpones Building Plant—

Company announced on Jan. 22 it had postponed indefinitely its plans to build a plant at Louisiana, Mo. Last year it planned a joint venture with Imperial Chemical Industries Limited, of England, to produce methacrylate at its Chemical Works.

A. E. Forster, President and Board Chairman, in announcing the change of plans said that, "After careful study it has been decided the project is currently unattractive to us."—V. 186, p. 1738.

Heritage Fund, Inc. (N. Y.)—Registers With SEC—

This Fund has filed with the SEC an amendment to its registration statement covering an additional 200,000 shares of common stock, \$1 par value.—V. 184, p. 1012.

Hertz Corp.—Plans No Financing at Present—

Walter L. Jacobs, President, on Jan. 20 said in part: "Our existing bank and other institutional credit commitments are ample to carry our very ambitious program of future growth and expansion well into 1959."—V. 187, p. 328.

High Voltage Engineering Corp.—Expansion—

Corporation announced on Jan. 13 plans to double existing overseas facilities for installation and service of its Van de Graaff particle accelerators. There are already 27 installations in Europe alone, with several others on order there.

Dr. Denis M. Robinson, President, disclosed the company acquired 51% of the stock in High Voltage Servicing Co., Ltd., London, as the first step in this expansion program. HVSC has represented the Burlington organization since 1949 in maintenance and repair of Van de Graaff accelerators throughout Great Britain.

The British affiliate will service accelerators already installed in England and Europe, and will expand inventory and warehousing facilities by 100% to offer a complete selection of accelerator components for immediate shipment, it was announced.

Dr. Robinson and Dr. John Trump, Chairman of the Board of HVEC, have joined the board of HVSC along with Mr. Fox, Alfred Knight and L. A. Clemence, all of London.—V. 186, p. 730.

Hoffman Electronics Corp.—New Setup—Renames Divisions—

In a move designed to streamline its operations and better identify its activities, this corporation has effected an internal reorganization, it was announced on Jan. 19 by H. Leslie Hoffman, President.

Under the new setup, Hoffman Laboratories, Inc., which was previously a wholly-owned subsidiary, has been made the Hoffman Laboratories Division of Hoffman Electronics.

The name of the Hoffman Radio Division has been changed to the Consumer Products Division of Hoffman Electronics, while the Hoffman Semiconductor Division in Evanston, Ill., has been renamed the Semiconductor Division of the corporation.—V. 186, p. 313.

(Henry) Holt & Co., Inc.—Acquires Publishing Rights

This company has acquired from Home Guide, Inc. the magazine publishing rights of "New Home Guide" and "Home Modernizing Guide." Hirsch & Co. assisted in negotiations leading to the transaction.—V. 185, p. 145.

Hotel Corp. of America—To Pay Dividend—

The directors have voted two 3¼-cent dividends, one being an account of arrears and the other being the current payment, on the 5% cumulative convertible preferred stock, \$25 par value. It was announced on Jan. 29 by Rear Admiral John J. Bergen, Chairman and A. M. Sonnabend, President. Both dividends are payable on March 31, 1958 to holders of record Feb. 28, 1958. This represents the first dividend payment by this corporation or its predecessor, the Childs Co., since October, 1949.

Messrs. Bergen and Sonnabend said that estimates of operating results for 1957 indicate the year will show continued growth for HCA. During 1957, they noted, two hotels, the Kenmore and the Braemore, both in Boston, Mass., were added to the company's Hotel Division, and the company made its formal entrance into the motor hotel field. In the first nine months of 1957, Hotel Corp. of America reported sales and rentals of \$47,530,757 and net income of \$753,610 or 25 cents per share of common stock. Indications are that volume and profits for 1957 will exceed the 1956 figures of \$57,367,219 and \$1,775,225 respectively.

Arrears on the 5% cumulative preferred stock, which was issued in 1951 incident to a recapitalization at that time, amounted to \$8.43 per share as of Dec. 31, 1957.—V. 186, p. 2757.

Hycron Mfg. Co., Pasadena, Calif.—New Contract—

This company was named recipient of a USAF contract totaling about \$1,130,000 for the immediate production of a new supersonic aircraft reconnaissance camera, it was announced on Jan. 22. The camera contract award brings the total of new business for the company to over \$2,000,000 since the first of the year, according to Donald G. Staurenman, Executive Vice-President and General Manager. This total represents a rise in the rate of new business acquisition which is more than 400% better than Hycron's new business experience during the like period in 1957.—V. 186, p. 2370.

Incorporated Investors, Boston, Mass.—Sales Increase

The Parker Corp., investment managers and distributors of Incorporated Investors and Incorporated Income Fund, has just announced record sales for these Funds in 1957. Combined sales reached \$73,000,000 in 1957, compared with \$54,000,000 in 1956, a 35% increase. Sales of Incorporated Investors in 1957 were \$30,100,000 and sales of Incorporated Income Fund, \$42,900,000.

Total redemptions by stockholders were 18.8% of sales in 1957, compared with 25.8% in 1956.

During the year the number of stockholders also registered a record rise, with an increase from 72,000 to 95,000. Funds under management of The Parker Corporation now total \$280,000,000.—V. 186, p. 840.

Institutional Financial Services Corp., N. Y.—Registers Investment Programs With SEC—

This New York investment company filed a registration statement with the SEC on Jan. 20, 1958, covering \$20,000,000 face amount of investment programs for the accumulation of shares of Institutional Growth Fund.

Insurance Corp. of America—Acquisition—

The acquisition of the Marquette Casualty Co., New Orleans, La., by this corporation was announced on Dec. 30, 1957 by Mark H. Kroll, President.

The Marquette Casualty Co., with assets of \$1,443,000, is one of the South's leading multiple line companies writing all forms of insurance except life and title. Its acquisition was effected, according to the announcement, through an exchange of stock.

Mr. Kroll said the addition of Marquette strengthens the competitive position of the ICA group in the South, especially in the States of Alabama, Georgia, Louisiana, Mississippi, South Carolina and Texas where Marquette's operations are concentrated.

Mr. Kroll added that Marquette was acquired under an expansion program that was launched less than two years ago and which looks to further additions in the near future to the ICA group. As a result of this program, he said, the corporation and its subsidiaries presently

have more than \$7 million in combined assets and are doing a combined volume of business in 41 States at the rate of \$7 million annually. By comparison ICA at the close of 1955—its first year of operations—had assets of \$1,107,000 and in that year its volume of business amounted to \$280,000.

The ICA group includes the Michigan Surety Co. of Lansing, Mich., acquired in 1956; the Marquette Casualty Co., and the Insurance Corp. of America.

Inter-Mountain Telephone Co.—Bonds Placed Privately—

The company, it was announced on Jan. 31, has arranged to place privately an issue of first mortgage 5% sinking fund bonds, series F, due Jan. 1, 1983, through Courts & Co., Atlanta, Ga.—V. 184, p. 1796.

International Business Machines Corp.—Volume at Record—

The corporation announced on Jan. 17 its preliminary results for the year 1957, and for the first time in its history the gross volume of business exceeded \$1 billion. Thomas J. Watson, Jr., President, reported that gross income for 1957 from sales, service, and rentals in the United States amounted to \$1,000,431,597, compared with \$734,339,700 in 1956.

Net income for the year ended Dec. 31, 1957, after U. S. Federal income taxes amounted to \$89,291,589. This is equivalent to \$7.73 a share on the 11,552,460 shares outstanding after the 100% stock split effected May 7, 1957, and the 1,050,223 shares of additional stock sold through the rights offering which ended June 10, 1957. The net income after taxes for the year ended Dec. 31, 1956, was \$68,784,510, equal to \$6.55 a share on 10,502,237 shares, the number of shares outstanding Dec. 31, 1956, adjusted for the split-up of May 7, 1957.

During 1956 the corporation changed its method of computing depreciation for rental machines produced since Jan. 1, 1956, from the straight line to the sum of the years-digits method. This change resulted in a reduction of net income after taxes amounting to \$11,438,518 for 1957 and \$4,264,688 for 1956.

For the year ended Dec. 31, 1957, the net income after taxes includes \$3,927,000 derived from the outright sale to customers of punched card accounting and data processing machines previously under lease to them, Mr. Watson stated.—V. 187, p. 145.

Interstate Bakeries Corp.—Reports Record Earnings—

Highest net earnings in the history of this corporation will be reported for the fiscal year ended Dec. 28, 1957, according to an estimate made on Jan. 28 by R. L. Nafziger, Chairman of the Board.

Earnings after taxes are expected to exceed \$4,000,000, he said, which amounts to about a 15% increase over earnings the preceding year of \$3,516,818. This is equal to approximately \$3.80 a share on 955,842 shares outstanding, compared to \$3.30 per share in 1956.

Earnings before taxes should exceed \$8,400,000, based on sales in excess of \$113,000,000, Nafziger said. This represents a gain of about 6% over 1956 sales of \$106,379,691.—V. 186, p. 2577.

Investment Trust of Boston—Purchase of Royal Dutch Shares Cleared—

The SEC on Jan. 21 announced the issuance of exemption orders under the Investment Company Act permitting the purchase of ordinary shares of Royal Dutch Petroleum Co. by Investment Trust of Boston, Gas Industries Fund, Inc., The Colonial Fund, Inc., and Pine Street Fund, Inc., in amounts not exceeding 15,000, 25,000, 12,000 and 5,000 shares, respectively.—E. 186, p. 2270.

Iowa Power & Light Co.—Bond Offering—Mention

was made in our issue of Jan. 27 of the \$10,000,000 of 3½% first mortgage bonds, which were publicly offered on Jan. 23 through The First Boston Corp. and associates at 100.456% and accrued interest. The group won award of the issue Jan. 22 on a bid of 99.7199%.

Other bids received for the issue, also naming a 3½% rate, were as follows: Equitable Securities Corp., 99.669%; White, Weld & Co., 99.579%; Halsey, Stuart & Co. Inc., 99.34%; Lehman Brothers, 99.339%; Eastman Dillon, Union Securities & Co., 99.311%; and Elyth & Co. Inc., 99.209%. A bid was also received for 3½s from Kidder, Peabody & Co. of 101.0699%. See also V. 187, p. 456.

Island Creek Coal Co.—Earnings Up 5%—

The preliminary estimated consolidated net profit of this company and its subsidiaries for 1957 is \$9,370,000, equivalent to \$4.25 per share on the 2,168,426 common shares outstanding. The comparable net profit for 1956 was \$8,793,072, equal to \$4.03 per share on the 2,146,391 common shares then outstanding. Nineteen fifty-seven earnings per share, therefore, exceed 1956 by 5%.—V. 186, p. 2153.

Jefferson Lake Sulphur Co.—New Gas Well—

H. W. Manley, Vice-President of the company's oil and gas division, announced on Jan. 20 the company's North Calgary CPR No. 11-11 had proven gas production in the Basal Blairmore and Mississippi Elton formation. The new well is located 3 miles southeast of the company's Elton Field discovery North Calgary No. 27-6 which produced 5 million cubic feet on initial drill stem tests, Mr. Manley said. The North Calgary No. 27-6 well on final completion by acid treatment developed in to a 40 million cubic foot per day rate gas distillate producer.

The North Calgary No. 11-11 well is the fourth successful well to be drilled by the company in as many wells to be started on the 80,000 acre farmout of gas leases controlled by the company east of the city of Calgary, Canada, Mr. Manley said. He stated that the new well and six other completed wells operated by the company has proven in excess of 40 square miles of area representing some 26,000 acres of gas leases. The company controls gas lease rights in 73% of the present proven gas productive area, he said.—V. 187, p. 146.

Jersey Insurance Co. of New York—Secondary Offering—

A secondary offering of 7,500 shares of capital stock (par \$10) was made on Jan. 23 by White, Weld & Co. at \$32.50 per share (ex-dividend), with a dealer's concession of \$1.25 per share. It was completed.—V. 156, p. 431.

(S. C.) Johnson & Son, Inc.—New President—

Howard M. Packard has been elected President and Chief Operating Officer, succeeding Herbert F. Johnson who will continue to serve as Chairman of the Board and Chief Executive Officer.—V. 185, p. 1154.

Jones & Laughlin Steel Corp. (& Subs.)—Quarterly Earnings Show Decline—

Period End, Dec. 31—	1957—3 Mos.—	1956—3 Mos.—	1957—12 Mos.—	1956—12 Mos.—
Sales & operating revs.	186,740,000	204,695,000	837,568,000	742,642,000
Income from operations	26,807,000	34,473,000	134,339,000	124,930,000
Depreciation and deple.	13,552,000	10,203,000	44,227,000	37,009,000
Interest charges	1,172,000	928,000	4,759,000	3,419,000
Federal income taxes	4,601,000	10,489,000	39,901,000	39,380,000
Net income	7,482,000	12,853,000	45,452,000	45,122,000
Earns. per com. share	\$9.91	\$1.60	\$5.65	\$5.61

*Based on 7,785,316 common shares outstanding.—V. 186, p. 421.

Joy Manufacturing Co. (& Subs.)—Earnings Off—

Three Months Ended Dec. 31—	1957	1956
Net sales	\$26,476,964	\$31,785,196
Earnings before taxes on income	4,000,548	6,528,109
Provision for income taxes	2,118,000	3,502,000
Net earnings	\$1,882,548	\$3,026,109
Earnings per share	\$1.05	\$1.69

During the quarter, the company obtained short-term bank credit of \$6,000,000 so as to maintain an adequate cash position during the period of heavy income tax payments.—V. 186, p. 1955.

Jurassic Minerals, Inc.—Stock Offering Suspended—

The Securities and Exchange Commission, it was announced on Jan. 23, 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) Jurassic Minerals, Inc., Cortez, Colo., in its Regulation A notification, filed Aug. 26, 1955, proposed the public offering of 2,855,000 common shares at 10¢ per share.

(2) The Regulation A notification of Pawnee Oil Co., Los Angeles, Calif., filed May 28, 1956, proposed the public offering of 100,000 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 \$300,000 in amount. One of the conditions of such exemption is a requirement for filing of semi-annual reports reflecting the amount of securities sold pursuant to the exemption and the use to which the proceeds were applied. In its suspension orders, the Commission asserts that Jurassic Minerals and Pawnee Oil failed to comply with this requirement and ignored requests by the Commission's staff that the reports be filed. The orders provide an opportunity for hearing, on request, on the question whether the suspension should be vacated or made permanent.—V. 182, p. 915.

Kansas City Southern Ry.—Earnings—

Period End, Dec. 31—	1957—Month—	1957—12 Mos.—	1956—12 Mos.—
Railway operating revs.	\$3,650,962	\$3,694,921	\$45,132,823
Railway operating exps.	2,052,986	2,272,748	26,110,369

Net revenue from ry. operations	\$1,597,976	\$1,422,173	\$19,022,454	\$19,992,360
Net ry. operating inc.	669,165	542,347	7,995,148	7,921,449

—V. 187, p. 46.

Kennecott Copper Corp. (& Subs.)—Earnings Down—

Quarter Ended	Year Ended Dec. 31—	1957	1956
Dec. 31, 1957		\$	\$

Sales and other income	106,521,058	479,767,276	578,067,252
Net income before taxes	26,317,410	159,603,860	281,226,256
Provision for U. S. and foreign taxes on income	12,094,496	80,381,266	138,072,046

Net income (without deduction for depletion of mines)	14,222,914	79,222,594	143,154,210
Net income per sh. (on 10,821,653 shares)	\$1.31	\$7.32	\$13.23

—V. 186, p. 2050.

Koehring Co.—Sales Up—Earnings Decline—

Sales of \$55,688,000, during the fiscal year ended Nov. 30, 1957, were reported by this company, according to Julien R. Steelman, President. This represents a gain of 7.3% over shipments of \$51,765,000 in fiscal 1956.

Net income after taxes and a charge of \$450,000, resulting from the adoption of LIFO method of inventory evaluation, was \$1,937,000. Net income in 1956, when there was no LIFO charge, was \$2,549,000.

Earnings on the common stock amounted to \$1.16 per share in the 1957 year on 1,481,740 shares outstanding, as compared with \$2 per share on the 1,206,290 shares outstanding at the end of 1956. The LIFO charge amounted to 30 cents per share in 1957.

Commenting on the drop in income, Mr. Steelman said, "the year 1957 witnessed a slackening in demand for construction machinery, especially during the second half. As a result of this factor, pre-tax earnings on the basis comparable with 1956, were down slightly."

"During the year, total capital expenditures amounted to \$2,700,000. Major items included the addition of 70,000 square feet of manufacturing space by expanding facilities at Newton, Iowa; Champaign, Ill.; and Brantford, Ontario, Canada, and the purchase in August of the engineering drawings and inventory of the Henry and Wright Division of the Emhart Manufacturing Corp., mechanical press producer."

According to the report, working capital was increased by \$7,629,000 in 1957 to a total of \$24,332,000. Two important steps in this improvement were the sale of 200,000 common shares for a total of \$4,240,000 in January and negotiation of long-term loans totaling \$5,000,000—\$4,500,000 of which was drawn down in 1957.

Commenting on the outlook for the coming year, Mr. Steelman stated that "current prospects are for a continuing high level of construction in 1958, but it is difficult to predict at this time what the resulting sale of construction machinery will be. At the present time, inventories are being worked off as manufacturing is at a rate below the level of incoming orders."—V. 186, p. 1848.

(S. H.) Kress & Co.—Votes Dividend—Shareholders Increase 37%—

The board of directors has voted to solicit proxies this year for the first time in the company's history, C. G. Trammell, President, announced on Jan. 7. "In the last ten years the number of individuals owning the company's stock was increased from 8,611 to 11,800, or almost 37%," Mr. Trammell said. The board also declared a regular quarterly dividend of 50¢ per share, payable March 1, 1958, to stockholders of record Feb. 14, 1958.—V. 186, p. 2757.

Lamson & Sessions Co.—Sales Up—Earnings Off—

Year Ended Dec. 31—	1957	1956
Net sales	\$40,805,863	\$39,168,457
Profit before income taxes	4,416,987	5,411,339
Income taxes	2,350,000	2,890,000

Net earnings	\$2,066,987	\$2,521,339
Number preferred shares	54,089	55,848
Number of common shares	482,437	476,727
Earnings per common share	\$4.02	\$4.99

The 1957 operating figures do not include a net loss of \$117,495 or 24¢ per common share resulting from the sale of the East 63rd Street plant in Cleveland, Ohio.

George S. Case, Jr., President, further stated: "The decrease in 1957 earnings from 1956 is almost entirely accounted for by the earlier accrual of 1958 Ohio State Personal Property Taxes in 1957 as was provided for by law, and moving expenses from the two old plants to the new Tiedeman Road plant in suburban Cleveland. There were other non-recurring costs such as more purchased goods from competitors and higher than normal labor expense due to starting up the new plant. These unusual expenses are largely behind us."

"A sales arrangement has been made for the West 65th Street plant in Cleveland. This sale should be consummated late in 1958 or early in 1959. The sale price of that plant will be below the value at which it is carried on the books."

"Almost all equipment has been moved into the new plant and is now in operation. As yet, the expected economies have not all been realized, but enough progress has been made to indicate that they are possible. The Chicago plant, completed early in 1957, is showing good cost savings."

"Dollar sales in 1957 were at a record high because of a higher grade product mix and increased prices. The tonnage shipped continued to decline from the record high of 1955.

"Incoming orders have been particularly slow in the last few months with the result that our order backlog is low. It may be that the bottom has been reached, and that a slowly increasing volume of business can be anticipated. Volume in 1958 is expected to be only slightly below that of last year, and 1958 operations are expected to be profitable. The organization is geared for low-cost production and prompt service to the customers."—V. 186, p. 2475.

Laughlin Alloy Steel Co., Inc., Las Vegas, Nevada—Files With Securities and Exchange Commission—

The corporation on Jan. 10 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Stauffer Petroleum Corp., Oklahoma City, Okla. The proceeds are to be used to operate a steel mill.

(James) Lees & Sons, Bridgeport, Pa.—Cuts Prices 3%—

Effective Jan. 20, company's lines will reflect price adjustments in line with current lower costs of raw materials, according to Fred J.

at Room 2017, 61 Broadway, New York 6, N. Y., for the purchase from it of the aforementioned bonds.—V. 186, p. 2853.

Nichols, Inc., Exeter, N. H.—Files With SEC—

The corporation on Jan. 27 filed a letter of notification with the SEC covering 3,550 shares of common stock (no par) to be offered at \$27 per share, without underwriting. The proceeds are to be used for working capital.—V. 186, p. 2313.

Norden-Ketay Corp.—Proposed Consolidation—

The combination of this corporation, a designer and builder of complex electronic systems and instruments, and Solar Aircraft Co. has been approved by the boards of directors of both companies. The transaction will be submitted to the shareholders at an early date. Paul Adams, Chairman of the Board of Norden-Ketay announced on Jan. 28.

The basis of the transaction would be the issuance of approximately 230,000 shares of Solar common stock, subject to contingencies. Norden-Ketay has approximately 1,360,000 common shares outstanding and is listed on the American Stock Exchange. There are presently 700,052 Solar common shares outstanding, and the stock is listed on the New York Stock Exchange.

Mr. Adams also released 11 months' figures for Norden-Ketay showing sales of \$25,213,724 and a loss of \$1,107,687 after interest expense and other deductions. The year end audit is proceeding and further loss adjustments are indicated.

In a letter to Norden-Ketay stockholders, Mr. Adams stated: "Your company was hard hit by government contract rescheduling and the receipt of virtually no new production business while the defense effort was being appraised. Serious reduction of working capital occasioned by the losses made it imperative that we seek substantial additional capital funds in order to preserve our status and maintain the potential of our company."

Solar's sales in the fiscal year ended April 30, 1957 were \$83,118,500 and indicated sales of Norden-Ketay in the year 1957 were approximately \$27,000,000. Solar is a major designer and manufacturer of products made from stainless steel and other hard-to-work metals. Products include aircraft and missile engine assemblies, airframe assemblies, small gas turbine engines, industrial expansion joints, and a variety of other military and commercial items. Norden-Ketay's output is largely used in aircraft and missiles, radar and fire control systems, and automation equipment.

Solar has plants in San Diego, California and Des Moines, Iowa. Norden-Ketay has plants and laboratories in several eastern cities and in California. The combined employment of the two companies approximates 6,500 persons.—V. 186, p. 642.

Norfolk & Western Ry.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956		
Railway oper. revenue	17,617,862	20,045,805	251,133,092	239,662,971
Railway oper. expenses	14,060,006	14,204,380	171,333,929	164,917,702
Net revenue from ry. operations	3,557,796	5,841,425	79,799,163	74,745,269
Net ry. oper. income	3,231,469	4,796,318	44,675,792	41,313,545

North American Aviation, Inc.—Unit to Spend \$5,354,000 on Atomic Research—

An advanced nuclear reactor concept to produce economic electric power from atomic energy will be studied by Atomics International, a division of North American Aviation, Inc., for the Southwest Atomic Energy Associates, according to an agreement reached between the two organizations, it was announced on Jan. 15.

The agreement calls for a \$5,354,000, four-year research and development program by Atomics International to determine the economic feasibility of the Advanced Epithermal Thorium Reactor (AETR) concept with a view to the construction of one or more full scale atomic power plants utilizing the AETR as a source of energy.

The Southwest Atomic Energy Associates is made up of 15 investor-owned electric companies in Arkansas, Kansas, Louisiana, Mississippi, Missouri, Oklahoma and Texas which have joined together to undertake research and development work leading to the construction of nuclear power plants. These companies are the electric utilities which formed the Southwest Power Pool during World War II and are the principal suppliers of electric power in the several states which they serve. They represent a total installed electrical capacity of 6,250,000 kilowatts.

The companies sponsoring Southwest Atomic Energy Associates are: Arkansas Power & Light Co.; Arkansas-Missouri Power Co.; Central Louisiana Electric Co.; The Empire District Electric Co., Mo.; The Kansas Power & Light Co.; Louisiana Power & Light Co.; Mississippi Power & Light Co.; Missouri Public Service Co.; New Orleans Public Service Inc.; Oklahoma Gas & Electric Co.; Public Service Co. of Oklahoma; Southwestern Gas & Electric Co. (La.), and Western Light & Telephone Co. (Mo.)

The Atomics International Division of North American Aviation is one of the major firms engaged in the atomic energy industry in the United States. The company has developed and is operating two nuclear power reactors which are part of the Atomic Energy Commission's program for economical power from atomic energy. These are the Sodium Reactor Experiment (SRE), now operating near Los Angeles, and the Organic Moderated Reactor Experiment (OMRE), in operation at the AEC's National Reactor Testing Station in Idaho.

The SRE will provide information which will be used in connection with the design and construction of a 75,000 kilowatt nuclear power plant for the Consumers Public Power District of Nebraska. Information from the OMRE program will be used in connection with the 12,500 kilowatt nuclear power plant planned for the City of Piqua, Ohio. The American & Foreign Power Co. has selected the organic moderated reactor for a nuclear power plant to be installed in a Latin American country to be named later.

Atomics International designed and built research reactors now operating in Denmark, Japan, and West Germany with another expected to begin operation shortly in West Berlin. Another reactor is in construction for Italy. Five more research reactors built by the company are in operation in the United States.—V. 187, p. 330.

North Central Airlines—Awarded New Route—

This airline expects to begin service between Duluth, Minn., and Sault Ste. Marie, Mich., on April 27.

Frank N. Buttmer, Vice-President, said on Jan. 9, the company will wait until after the uncertainty of winter operations to begin operating over its new 249-mile segment.

The carrier was awarded a temporary three-year certificate by the Civil Aeronautics Board in September, 1957, effective Dec. 1, to operate flights between the Twin Ports and the Sault, via intermediate stops at Ironwood, Houghton-Hancock and Marquette, Mich.

CAB regulations require a waiting period of at least 60 days after award of a route before an airline can begin service.

The Duluth-Sault Ste. Marie segment adds another city to North Central's system map which includes 52 cities in nine Upper Midwest states.—V. 186, p. 2052.

Northern Natural Gas Co.—Stock Offered—The company is offering to the holders of its \$10 par value common stock rights to subscribe for an additional 456,813 shares at a price of \$47.75 per share. The offer will allow the purchase of one additional share for each eight shares held on Jan. 28. Subject to allotment, stockholders will be allowed an oversubscription privilege. An underwriting group headed by Blyth & Co., Inc., will buy any shares unsubscribed when rights expire at 3:30 p.m. (EST) Feb. 11.

PROCEEDS—Net proceeds from the offering, together with other funds, will be applied to completion of payment of 1957 construction expenditures. This includes bank loans incurred to construction purposes, acquisition of distribution properties and purchase of subsidiary company securities.

DIVIDENDS—In the last quarter of 1957 the quarterly dividend on common stock was increased from 65 to 70 cents per share.

BUSINESS—The company and subsidiaries operate a pipeline system of about 11,535 miles of main, lateral, distribution and gathering lines

through which they transport natural gas from points in the Texas Panhandle, Oklahoma and Kansas to areas to the northcentral states where it is sold to domestic, industrial and commercial customers through the company's Peoples Natural Gas division.

PLANS 100% STOCK DIVIDEND—At the annual meeting on Mar. 19 stockholders will vote on proposals to increase common stock from 5,000,000 to 15,000,000 shares, \$10 par and split the common stock on a two-for-one basis by way of a stock dividend of one new share for each share held. This is to be paid on a date shortly after the meeting.

EARNINGS—Operating revenues in the 12 months ended Sept. 30, 1957 were \$121,029,000 and net income was \$14,847,000, equal, after preferred dividends to \$3.69 per common share, based on 3,654,000 outstanding shares. In the calendar year 1956, revenues were \$111,280,000 and net income \$14,400,000, equal after preferred dividends, to \$3.56 per share, on the same basis.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Serial debentures—	Authorized	Outstanding
2 1/2% series due 1958-1965	\$12,800,000	
2 1/2% series due 1958-1967	8,400,000	
3 1/2% series due 1966-1969	6,000,000	
2 7/8% series due 1958-1970	30,000,000	
Sinking fund debentures—		
3 3/4% series due 1958-1973	23,000,000	
3 1/4% series due 1958-1973	36,800,000	
3 1/4% series due 1958-1974	23,500,000	
4 1/2% series due 1959-1976	30,000,000	
5.50% cumulative pfd. stock (par \$100)	750,000 shs.	399,300 shs.
Common stock (par \$10)	5,000,000 shs.	4,111,313 shs.

UNDERWRITERS—The underwriters listed below have severally agreed to purchase from the company the percentage set opposite their names of such of the shares of common stock as shall not be subscribed for pursuant to the subscription offer to common stockholders:

Blyth & Co., Inc.	10.00	Kirkpatrick-Pettis Co.	1.30
A. C. Allyn & Co., Inc.	1.30	W. C. Langley & Co.	2.00
Robert W. Baird & Co., Inc.	1.30	Lee Higginson Corp.	2.00
Baker, Weeks & Co.	.75	Lehman Brothers	3.00
A. G. Becker & Co., Inc.	1.30	Carl M. Loeb, Rhoades & Co.	2.00
Blunt Ellis & Simmons	1.30	Laurence M. Marks & Co.	1.30
Burns, Potter & Co.	.75	McCormick & Co.	.75
Caldwell Phillips Co.	.75	McDonald & Co.	1.30
Chiles-Schutz Co.	.75	Merrill Lynch, Pierce, Fenner & Beane	3.00
Clark, Dodge & Co.	1.50	The Milwaukee Co.	1.30
Crowell, Weedon & Co.	.75	F. S. Moseley & Co.	2.00
Crutenden, Podesta & Co.	.75	The National Co. of Omaha	.75
J. M. Dain & Co., Inc.	.75	Newhard, Cook & Co.	.75
Domnick & Dominick	1.50	Pacific Northwest Co.	.75
Drexel & Co.	2.00	Pauline, Webber, Jackson & Curtis	2.00
Eastman Dillon Union Securities & Co.	3.00	Piper, Jaffray & Hopwood	1.30
Ellis, Holyoke & Co.	.75	Quail & Co., Inc.	.75
Estes & Co., Inc.	.75	Shearson, Hamill & Co.	.75
The First Boston Corp.	3.00	Smith, Barney & Co.	3.00
Glore, Forgan & Co.	3.00	William R. Staats & Co.	1.30
Goldman, Sachs & Co.	3.00	Stern Brothers & Co.	1.30
Goodbody & Co.	1.30	Stone & Webster Securities Corp.	3.00
Hullgarten & Co.	1.30	Wachob-Bender Corp.	.75
Harriman Ripley & Co., Inc.	3.00	G. H. Walker & Co.	1.30
Hemphill, Noyes & Co.	2.00	White, Weld & Co.	3.00
Henry Herrman & Co.	.75	Dean Witter & Co.	2.00
J. B. Hilliard & Son	.75	Harold E. Wood & Co.	.75
Hornblower & Weeks	2.00	Woodward-Elwood & Co.	.75
W. E. Hutton & Co.	1.50		
Kalman & Company, Inc.	1.30		
Kidder, Peabody & Co.	3.00		

Northern Pacific Ry.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956		
Railway oper. revenue	14,142,192	13,890,865	184,402,990	188,169,812
Railway oper. expenses	13,633,214	13,598,137	152,670,023	151,533,846
Net revenue from ry. operations	508,978	292,748	31,732,967	36,635,966
Net ry. oper. income	982,371	534,082	17,401,669	17,875,223

Nucleonics, Chemistry & Electronics Shares, Inc.—Concession to Dealers Increased 1%—

A 7% concession to dealers on sales of this fund of less than \$10,000 has become effective with the latest prospectus now under distribution to dealers.

The new rate represents an increase of 1% over the previous concession on single sales of less than \$10,000.

Rates on single sales of \$10,000 and over also were scaled upward in the new prospectus. The new rates follow: On sales of \$10,000 to \$25,000 the dealer concession is increased to 6%; from \$25,000 to \$50,000 to 4.75%; from \$50,000 to \$100,000 to 3.5%; and \$100,000 and over to 2.25%.

The commission payments on contractual plans of the fund also were increased.

The increased rates do not apply on voluntary periodic purchase plans. The concession to dealers on these plans remains at 6%.—V. 187, p. 48.

Ohmite Manufacturing Co., Skokie, Ill.—Plant Expansion—

Completion of 43,000 additional square feet to the company's plant, has been announced on Jan. 17 by Mrs. Dorothy H. Siegel, President.

Opelika Manufacturing Corp.—Sales Show Decline—

Three Months Ended Dec. 30—	1957	1956
Sales	\$4,531,974	\$4,677,861
Net profit after taxes	254,258	263,831
Earnings per share	\$0.40	\$0.41

*Adjusted to 5% stock dividend.—V. 186, p. 322.

Owens-Corning Fiberglas Corp.—Reports Record Sales

Harold Boeschstein, President, on Jan. 24, said:

"Net sales for the year 1957 totaled \$163,327,463, again setting a new high for any year to date, though by a narrow margin. Sales in 1956 on a comparable basis were \$161,113,477. However, income before taxes of \$19,227,654 was less in 1957 and compares with \$21,023,062 for the prior year. Net income for 1957, after taxes, was \$9,007,654, equal to \$1.36 per share, as compared with \$9,901,062, or \$1.57 per share, earned on 305,265 fewer shares outstanding the year before. The results of Fiberglas Canada Ltd. are no longer consolidated and thus not included in these figures.

"The lower profits for the year are a reflection of higher wages, higher prices for purchased materials, increased transportation costs, and operation of facilities substantially below capacity. Profits for 1957 were further affected by an increase in depreciation and amortization of \$899,632 over the prior year, after adjusting 1956 figures to the more rapid declining balance method of depreciation used in 1957. Increased depreciation in both years also reflects the very large facilities expansion and improvement program carried out over the past three years and now substantially completed."—V. 186, p. 2155.

Owens-Illinois Glass Co.—Opens New Plant—

The world's most modern glass container plant was officially opened at Atlanta, Ga., on Jan. 31. It is the largest glass plant in the southeast, and the only one in that state.

Capable of producing millions of bottles and jars a year, the new plant contains the two largest glass furnaces ever built.

The new plant was constructed by this company as its 13th glass container plant and its 51st facility in the U. S. Two more glass container plants are being completed abroad, one in Cuba and the other in Venezuela.—V. 186, p. 2759.

Pacific Finance Corp. (Calif.)—Partial Redemption—

The corporation has called for redemption on March 1, next, through the sinking fund \$700,000 of 4 1/2% capital debentures, due 1967 at par plus accrued interest. Payment will be made at the California Bank, 626 South Spring St., Los Angeles, Calif.—V. 187, p. 457.

Pacific Power & Light Co.—Income Higher—Net Per Share Lower—

12 Months to Nov. 30—	1957	1956
Operating revenues	\$49,952,059	\$47,914,111
Operating expenses and taxes	34,653,698	33,329,231
Net operating income	\$15,298,361	\$14,584,880
Other income (net)	78,807	99,533
Gross income	\$15,377,168	\$14,684,413
Interest and other deductions (net)	3,699,920	4,022,761
Provision for deferred income taxes resulting from accelerated amortization	2,285,026	2,208,167
Balance of net income	\$9,392,222	\$8,453,485
Preferred dividend requirement	1,159,220	676,099
Balance	\$8,233,002	\$7,777,386
Common shares outstanding end of period	4,145,183	3,759,568
Earnings per share of common stock:		
Before provision for deferred taxes	\$2.54	\$2.66
After provision for deferred taxes	\$1.99	\$2.07

—V. 187, p. 339.

Package Machinery Co.—To Expand—

This company will expand manufacturing and development of plastic injection molding machines and die-casting machines by consolidating its Reed-Prantice Division into its East Longmeadow operations, Donald H. Dalbeck, President, announced on Jan. 13.

Reed-Prantice Corp., formerly a subsidiary of Package Machinery, was dissolved and became a division of Package Machinery on Dec. 31, 1957.

Package Machinery had been manufacturing basic parts of injection molding and die-casting equipment at East Longmeadow for more than 15 months, with final assembly being completed at Worcester. The transfer of manufacturing facilities and their inclusion in a new, more efficient, operation here is expected to be completed without interruption of operations.

The combined companies maintain 17 branch offices and sales representatives in cities throughout the United States, as well as in principal foreign capitals.—V. 183, p. 403.

Packard-Bell Electronics Corp.—Earnings Lower—

Sales for the three months period ended Dec. 31, 1957, amounted to \$8,554,000 as compared to \$8,897,000 for the same period a year ago. It was announced on Jan. 23 by Robert S. Bell, President, in his quarterly report to stockholders.

Net income for the first quarter of fiscal 1958 amounted to \$218,313, after provision for Federal income taxes, equal to 32 cents per share on the 688,000 shares outstanding. This compares with a net income of \$259,950, equal to 38 cents per share, for the corresponding period last year, Mr. Bell said.

The President attributed the slight decrease in sales and earnings to lower sales for the Home Products Division during the months of November and December when some of the major television manufacturers were engaged in year-end inventory clearances. Sales of the Technical Products Division, he pointed out, were 103% of the anticipated volume for the first quarter of the fiscal year.—V. 186, p. 732.

Pan American World Airways—Traffic Increase—

Airline traffic between the United States, Canada and Europe in 1957 went over the million mark for the first time with 1,003,000 passengers carried, Willis G. Lipscomb, Vice-President, announced on Jan. 10.

In a preliminary report based on partial figures for December, Mr. Lipscomb said the transatlantic airlines show a 20% increase in passenger traffic over 1956. Pan American carried 31% of the total traffic between the United States and Europe.—V. 186, p. 2373.

Pawnee Oil Co., Los Angeles, Calif.—Stock Offering Suspended—

See Jurassic Minerals, Inc. above.—V. 183, p. 2901.

Pennroad Corp.—Seeks Exemption for Purchase of Royal Dutch Shares—

This investment company has applied to the SEC for an exemption order under the Investment Company Act permitting its purchase of not more than 15,000 ordinary shares of Royal Dutch Petroleum Corp.; and the Commission has given interested persons until Feb. 3, 1958, to request a hearing thereon. Royal Dutch previously filed a registration statement with the Commission, which became effective Jan. 17, 1958, and which proposes a world-wide rights offering of 7,602,285 shares to its stockholders on a one-for-eight basis at a price of \$30 per share. This offering is being underwritten by a group which includes Kuhn, Loeb & Co., one of whose partners is a director of Pennroad. Because of such affiliation, Pennroad's purchase of Royal Dutch shares during the existence of the underwriting syndicate is prohibited by the Investment Company Act unless the Commission exempts the purchase from such prohibition. Pennroad proposes to purchase not to exceed 15,000 shares from underwriters other than Kuhn, Loeb & Co., and to pay the price at which the shares are offered to the public by the underwriters.—V. 185, p. 823.

(Chas.) Pfizer & Co., Inc.—Sales and Earnings Set New Record—

Sales and earnings were at record levels in 1957, according to a preliminary report issued Jan. 29 by this 109-year-old pharmaceutical and chemical company.

Sales reached \$207,152,000 compared with \$178,262,000 in 1956. Net earnings rose to \$22,908,000 from \$18,254,000. Earnings per share of common stock after payment of preferred dividends were equivalent to \$4.22 per share on 5,371,976 shares outstanding. In 1956, earnings were \$3.36 per share on 5,284,543 shares outstanding.

John E. McKeen, President, said that Pfizer spent \$14,000,000 for capital expansion during 1957, compared with \$3,600,000 in each of the two preceding years. These outlays, he asserted, are part of a \$60,000,000 expansion program under which research, production and distribution facilities will be built or enlarged here and abroad over the next two and a half years. Among the major projects under way, Mr. McKeen pointed out, is a new research laboratory at Groton, Conn., which will substantially expand the company's chemical and biochemical research facilities when it is completed in 1959.

Pfizer's research expenditures last year totalled approximately \$10,000,000 or about 5% of sales, Mr. McKeen stated. He indicated that research outlays would be higher in 1958.

"While it is too early to predict a pattern for the year," Mr. McKeen said, "sales in the first few weeks of 1958 are encouraging. We are hopeful that the new products we plan to market in 1958, particularly improved dosages of our broad-spectrum antibiotics Tetracyclin, Terramycin and Signemycin, will keep our sales volume moving up."—V. 187, p. 147.

Phelps Dodge Corp.—Cuts Output 9%—

This corporation on Jan. 20 announced it is again cutting copper production in Arizona because of decreased demand.

Robert G. Page, President, said this is the fourth reduction since October, 1956. The new cut, he said, would amount to approximately 9% of current copper production.

Mr. Page added that, with the new reduction, the cumulative decrease in output since October, 1956, amounted to about 22%.

He noted that the corporation has sufficient stocks of copper to take care of any sudden change in demand.—V. 186, p. 628.

Phillips Electronics, Inc.—New Radiography Unit—

A new portable, lightweight industrial radiography unit (MG 100), which provides sharp radiographic detail and exceptional penetrating power, was announced on Jan. 22 by the Instruments Division of this company, located at 750 South Fulton Ave., Mount Vernon, N. Y.—V. 186, p. 2314.

Planned Investment Corp. (N. Y.)—Name Changed—

The name of this corporation has been changed to Universal Programs, Inc.

Plymouth Oil Co.—Signs New Agreement—

See Tennessee Gas Transmission Co. below.—V. 185, p. 616.

Polytronic Research, Inc., Kensington, Md. — Filing With SEC Withdrawn—

The letter of notification filed with the SEC on Nov. 4 under the company's former name (Acme Tool & Engineering Corp.) covering the proposed public offering of 80,000 shares of common stock (par 10 cents) at \$2.50 per share through First Washington Corp. and The Stanford Corp., both of Washington, D. C., has been withdrawn.—V. 186, p. 2314.

Ponce Hotel Corp., San Juan, P. R.—Statement Effective

The registration statement filed with the SEC on Dec. 12, covering the proposed offering of 1,590 shares of 6% cumulative preferred stock, series A (par \$100), 12,410 shares of 6% cumulative preferred stock, series AA (par \$100) and 364,000 shares of common stock (par \$1) in units of one preferred share and 26 common shares at \$126 per unit, became effective on Jan. 17. See V. 186, p. 2759.

Porta Water Softener Co., Inc., Joliet, Ill.—New Product

This company on Jan. 9 revealed a new type small water softener, designed for trailers, small homes, apartments, summer cottages, and to be marketed under the trade name "Porta." This unit is 29 inches in height, 6 1/2 inches in diameter, bonderized steel tank, plastic lined to prevent corrosion, exterior finished in baked enamel, comes equipped with hoses and fittings ready for use. Softening agent is lifetime high capacity resin, regeneration requires 15 minutes time and 7 1/2 pounds of salt, will furnish an unlimited supply of soft water. Easily fits into trailer or utility room. Comes with instructions for connection to water supply line or directly to automatic or wringer type washing machines.

(H. K.) Porter Co., Inc.—Acquires 40% of Thermoid Stock—

T. M. Evans, Chairman, on Jan. 28 stated that the Graham-Paige Corp. and certain of their associates advised of their desire to dispose of their holdings of Thermoid common stock for cash at the present time. The Porter Company has therefore acquired approximately 325,000 shares of Thermoid common stock.

When the company's annual audit is completed and when additional information is obtainable on the possible liability of the company for prior years' income taxes, the Porter Company plans to make a proposal to other Thermoid stockholders, Mr. Evans stated. The company advises that such information should be available within the next few months.—V. 186, p. 1850.

Portland Gas & Coke Co.—Preferred Stock Sold—

The public offering made on Jan. 23 of 50,000 shares of 5 3/4% preferred stock at par (\$100 per share) through Lehman Brothers and associates was quickly oversubscribed and the books closed. For details, see V. 187, pp. 458 and 86.

Procter & Gamble Co. (& Subs.)—Earnings Higher—

Six Months Ended Dec. 31—
 1957 1956
 Consolidated net profit.....\$36,561,383 \$33,546,073
 Earnings per share on average number of common shares outstanding during period.....\$1.79 \$1.72
 *Provision has been made for U. S. and Foreign income taxes of \$34,263,000.—V. 186, p. 1958.

Progress Manufacturing Co., Inc.—Acquisition—

This corporation has acquired the electronics firm of J. H. Sparks, Inc. It was announced on Jan. 28 by Maurice M. Rosen, President. The Sparks company specializes in electronic, telephone and video communications. Located in Philadelphia, the company designs and installs complete corporate and institutional communications systems. Its customers include General Electric Co., Goodrich Rubber Co., Container Corp. of America, Sheraton Hotels and others. In addition, hundreds of schools in the Delaware Valley area are equipped with Sparks audio systems. Sparks is the exclusive engineering distributor for Stromberg Carlson telephone, sound and wireless paging systems, and it also holds exclusive franchises for Dumont closed circuit television and mobile radio systems.—V. 186, p. 884.

Public Service Co. of Oklahoma—Files for Financing

This company has joined with its parent, Central & South West Corp., in the filing of a financing proposal for the subsidiary; and the Commission has given interested persons until Feb. 10, 1958, to request a hearing thereon. It is proposed by the Oklahoma company to increase its authorized bank borrowings from \$12,000,000 to \$15,000,000, and to issue and sell an additional 200,000 shares of its common stock to Central for \$2,000,000. Proceeds of the bank borrowings will be used as temporary financing of construction expenditures by the subsidiary; and the proceeds of the stock sale will be used to pay part of the company's construction costs.—V. 186, p. 2759.

Radio Corp. of America — Develops New Tube for Nuclear Research—

A powerful new tool for nuclear research—an experimental electron tube that can detect and measure events that happen in less than one ten-billionth of a second—was disclosed on Jan. 27 by this corporation. The experimental tube is designed for use in helping to identify mesons, anti-protons, and other elementary particles that result from the bombardment of atomic nuclei.—V. 186, p. 2854.

Rayonier Inc.—Opens Wood Pulp Plant—

This corporation formally opened on Jan. 19 its second 100,000 ton chemical cellulose and wood pulp plant at Jesup, Ga., the eighth in this U. S. A. and Canadian cellulose producer's group. This new unit, which began operating on Oct. 21, 1957, together with current modernization at other mills, boosts Rayonier's annual capacity to 915,000 tons. Representing an investment of some \$25,000,000, the new plant is built in "mirror image" of the Rayonier cellulose mill placed in production here in mid-1954.

The two mills, which form the company's Jesup Division, have a combined annual production capacity in excess of 200,000 tons. Rayonier officials, questioned about the need of additional production capacity at this time, said there is no basic change in the world consumption of cellulose, that all economic studies point to a continuing rise in the world use of these products. "Rayonier's long-term plans are drawn on this basis." Since the completion of the first Jesup mill, the chemical cellulose producer has invested \$89,000,000 in plants, research and woodlands.

Reports Lower Sales and Earnings—

Preliminary figures of this corporation and its U. S. A. and Canadian subsidiaries for the year ended Dec. 31, 1957 revealed net sales of \$117,500,000 with net earnings, after taxes, of \$6,250,000—equal to \$7.13 per share common. This compared with 1956 net sales of \$137,873,157 and net income of \$13,969,132 or \$2.65 per share. Clyde B. Morgan, President, reported Rayonier invested \$29,000,000 during the past year in capital expenditures. For 1958 the cellulose producer plans to spend \$7,600,000, and this only for normal replacements and improvements of capital equipment.—V. 186, p. 1958.

Redondo Tile Co.—Earnings Off—

The company, a California affiliate of Texas Industries, Inc., earned \$63,536 on sales of 916,605 for the six months ended Nov. 30, 1957. Lionel E. Weiss, President announced Jan. 14. This compares with earnings of \$76,327 on sales of 996,214 for the like period the previous year. Sales for the second quarter were \$464,345, an improvement over \$452,260 for year's first quarter, Mr. Weiss reported.—V. 186, p. 1378.

Reichhold Chemicals, Inc.—Sales Continue to Rise—

Henry H. Reichhold, President, on Jan. 20 reported that sales have increased at least 10% annually for the past five years and predicted a minimum rise of 50% over the next five-year period.

He added that profits had improved during the year to the point at which the dividends for the last two quarters of 1957 were increased from 15 cents in cash and 1% in stock to 20 cents and 2% in stock. The company's domestic sales for 1957 exceeded \$66 million and all signs point to an increase for 1958, Mr. Reichhold said.

The company has begun construction of a plant of its own at Hampton, S. C., to be in formaldehyde production by mid-year. Capacity will be 30,000,000 pounds annually.

Mr. Reichhold said that the company has scheduled a number of new plants for formaldehyde and pentaerythritol manufacture as well as for other products requiring methanol and formaldehyde in their production.

Floating tubular plastic bags, soon to be made in the U. S., filled with fuel oil or chemicals and towed by tug boats or other ships, will reduce shipping costs of the materials they carry by 60% to 80%, Mr. Reichhold also announced. The giant bags, with a capacity of 20,000 gallons, are 100 feet long and, towed in line like a railroad train, constitute a sea-going pipe line, he reported.—V. 186, p. 2315.

Rimrock Tidelands Inc., Shreveport, La. — Purchases Swiss Firm—

This company has entered into foreign operations, it was announced Jan. 15 by H. L. Rowley, President, with the purchase of Mofag Oil Exploration Co., Inc., a Swiss corporation which owns oil exploration concessions in Switzerland and France.

Besides two Swiss concessions, Mofag owns one-third interest in a 500,000-acre concession in the Aquitaine Basin, the most important French oil province, located some 85 miles northeast of Bordeaux. The 2 1/2-year-old Zurich, Switzerland-based firm also recently conducted five exploratory drilling tests in Italy.—V. 186, p. 116.

Ronson Corp.—Patent Infringement Suit Dismissed—

See Sperry Rand Corp. below.—V. 186, p. 1545.

St. Louis Insurance Corp.—New Director—

Admiral Sidney W. Souers, President of the General American Life Insurance Co., has been elected to the board of directors of the St. Louis Insurance Corp. to replace the late Powell B. McHaney.—V. 186, p. 1997.

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

Period End, Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue.....	\$350,559	\$385,408	\$4,465,222	\$4,716,731
Railway oper. expenses.....	359,730	307,462	3,316,241	3,297,906

Net revenue from ry. operations.....	\$9,171	\$77,946	\$1,148,981	\$1,418,825
Net ry. oper. income.....	4,298	\$5,206	178,163	203,845

*Deficit.—V. 187, p. 331.

Salesology, Inc.—SEC Suspends Offering—

The Securities and Exchange Commission on Jan. 20 announced the issuance of an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of stock by Salesology, Inc., of Phoenix, Ariz.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In its notification filed on May 13, 1957, Salesology proposed the public offering of 2,500 shares of stock at \$10 per share. The Commission's suspension order asserts that the company failed to comply with certain terms and conditions of the regulation and that its offering circular is false and misleading in respect of certain material facts. 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's order states that Salesology's notification fails to contain the required disclosure of an affiliate and that the notification and offering circular are inconsistent with respect to the number of shares held by the company's President.

The offering circular, the order indicates, is inaccurate and incomplete with respect to (1) the statement concerning the number of shares of stock outstanding when compared to the statement of cash receipts for stock sold; (2) the failure to disclose the amount to be received by the company's President under his contract for the purchase and sale of photographic records; and (3) the failure to disclose that Robert Kelso is no longer Secretary and a Director of the issuer.—V. 185, p. 2603.

San Jacinto Petroleum Corp.—Domestic Operations to Be Directed by Newly-Formed Unit—

Organizational changes by this company to meet the demands of its expanding operations were announced on Jan. 29 by Benno C. Schmidt, Chairman of the Board.

The company's domestic operations will be handled by San Jacinto Oil & Gas Co., a newly-formed division of San Jacinto Petroleum Corp., with its principal offices in Houston, Tex.

The Venezuelan operations of the company will be conducted through San Jacinto Venezolana, C. A., a wholly-owned subsidiary with offices in Caracas and Maracaibo, Venezuela.

Other subsidiaries are San Jacinto Eastern Corp., which holds the company's interest in the Iranian Consortium, and San Jacinto Service Co., a newly-formed subsidiary handling the company's crude oil marketing. These companies will have their headquarters in New York.

Under the new set-up, the principal offices of San Jacinto Petroleum Corp. will be in New York, and its activities will be primarily those of a holding company supervising the operations of its divisions and subsidiaries. Its board of directors will continue as presently constituted and Mr. Schmidt will serve as President as well as Chairman. Coordination of the activities of all the companies will be effected through an executive committee, of which John E. Kilgore, Jr. has been named Chairman.—V. 186, p. 2624.

Seaboard Air Line RR.—Equipment Trust Certificates Offered—

Salomon Bros. & Hutzler and associates on Jan. 31 offered \$5,445,000 of 3% (non-callable) equipment trust certificates, series R, maturing annually, Aug. 1, 1958 to 1972, inclusive. The certificates, third and final instalment of an issue aggregating \$16,350,000, are priced to yield from 2.80% to 3.60%, according to maturity. They were awarded to the group on Jan. 30 on a bid of 98.272%.

Halsey, Stuart & Co. Inc. bid 98.219% for the certificates as 3 1/2%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission.

The entire issue of certificates is to be secured by 900 gondola cars; 300 woodrack cars; 500 covered cement hopper cars and 700 open-top triple hopper cars, estimated to cost an aggregate of \$20,442,906. Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.—V. 187, p. 86.

Sealright-Oswego Falls Corp.—Sales Again Rise—

An increase in sales for the ninth consecutive year is shown by this corporation in its preliminary 1957 report, it was announced on Jan. 21.

The company reported net sales amounting to \$47,436,172, an increase of some \$2,000,000 over sales in 1956.

Net earnings before Federal income taxes were \$4,091,041. Taxes totaled \$2,107,000, leaving net earnings of \$1,984,041 or \$3.05 per share on the company's common stock.—V. 186, p. 1890.

Security Title Insurance Co.—New Director—

John Stauffer, a Director, Senior Vice-President and Chairman of the Executive Committee of Stauffer Chemical Co., has been elected a director of this insurance firm. In addition, he is a Director of Western Phosphates, Inc., Montrose Chemical Corp. of Calif., Wheeler, Reynolds & Stauffer, Stauffer de Mexico and Australian Enterprises, Inc.—V. 185, p. 981.

Seminole Oil & Gas Corp.—Completes Wells—

The corporation on Jan. 16 reported the completion of its fifth and sixth consecutive new wells since Oct. 18, 1957 in Crane County, Texas, according to Harry D. Mencher, President.

Nos. 5 Milestone, and 6 Milestone flowing at a respective rate of 352 and 329 bbls. per day, Mr. Mencher said, makes an aggregate of 1857 barrels per day of new production for the company from this proven field. The corporation owns over 700 acres in this area and other oil property in Oklahoma.—V. 187, p. 86.

Servomechanisms, Inc.—New Air Force Contract—

This corporation on Jan. 16 announced the award of an Air Force contract for the manufacture of Central Air Data Computers, Type MG-3 in the amount of \$1,041,371. The accuracies attained by this computer are made possible through the use of two force balance transducers, designed and developed by Servomechanisms, Inc.—V. 186, p. 2478.

Siboney-Caribbean Petroleum Co.—Wells Completed

Company announced on Jan. 17 the dual completion of its Harry Hinton No. 1 in Live Oak County, Texas.

The well was completed as a gas-distillate producer in both the Slick A zone at 7,300 feet and the Luling zone at 7,540 feet. The well gauged 7.5 million cubic feet per day open flow from the Luling zone plus 30 barrels of distillate per million cubic feet, and 10 million cubic feet per day plus 20 barrels of distillate per million cubic feet from the Slick A zone. In addition to these two zones, the Slick B zone at 7,420 feet was found to be commercially productive but was left behind the pipe.

This is the first well completed under Siboney-Caribbean's long-range international exploratory program which was organized in October, 1957. Several additional exploratory drilling sites are currently being reviewed, according to A. B. McClelland, Jr., Chairman of the Board.—V. 183, p. 1797.

Solar Aircraft Corp.—Proposed Consolidation—

See Norden-Ketay Corp. above.—V. 187, p. 185.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End, Nov. 30—	1957—Month—	1956	1957—11 Mos.—	1956
Operating revenues.....	\$55,945,185	\$50,511,031	\$594,644,211	\$531,879,620
Operating expenses.....	35,598,448	33,650,665	383,976,499	352,527,599
Federal income taxes.....	7,489,325	6,095,649	76,376,458	64,995,100
Other operating taxes.....	4,442,261	3,771,777	47,406,973	42,152,112
Net operating income.....	8,408,951	6,794,940	86,884,281	71,804,809
Net after charges.....	7,522,765	6,207,316	77,655,974	65,433,937

—V. 186, p. 2855.

Southern California Edison Co.—Registers With SEC

This company on Jan. 27 filed a registration statement with the SEC covering 1,000,000 shares of \$25 par cumulative preferred stock, to be offered for public sale through an underwriting group headed by The First Boston Corp. and Dean Witter & Co. The dividend rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will become treasury funds, and the company proposes to use an amount at least equal to such proceeds in its continuing construction program. Gross plant additions for the years 1953 through 1957, inclusive, were approximately \$502,815,000, and retirements during such period aggregated approximately \$73,243,000. It is presently expected that gross plant additions for the years 1958-1959 will total approximately \$273,753,000, consisting of \$83,707,000 for steam electric generating plants; \$44,594,000 for hydro-electric generating plants; \$29,353,000 for electric transmission lines and sub-stations; \$96,877,000 for electric distribution lines and sub-stations; and \$19,222,000 for other additions.—V. 187, p. 185.

Southern Canada Power Co., Ltd., Montreal, Canada—Moved Office—

The company reported on Jan. 16 that its head office was moved to the City Centre Building, at 1450 City Councilors Street, Montreal, Canada.

The fiscal year begun with gross earnings for two months amounting to \$1,938,395, an increase of 9.6% over the same period last year. Since Oct. 1, 1957, the company connected 403 new customers and at the end of November were serving 83,454 customers.—V. 187, p. 331.

Southern Colorado Power Co.—Earnings—

Operating revenue of this power company for the 12 months ended Nov. 30, 1957, amounted to \$6,883,470 as compared with \$6,671,455 for the 12 months ended Nov. 30, 1956. Net income, after operating expenses, maintenance, taxes and depreciation was \$1,289,567 for the year ended Nov. 30, 1957, compared with \$1,279,745 for the same period ended Nov. 30, 1956. Net income, after deductions for all interest charges, etc., amounted to \$1,066,436 compared with \$1,039,456 for the same periods.

For the 11 months' period ended Nov. 30, 1957, operating revenue amounted to \$6,313,033 compared with \$6,075,370 for the corresponding period of the previous year. Net operating income for the first 11 months of 1957 amounted to \$1,157,966 compared with \$1,144,764 for the corresponding period of 1956, and net income was \$952,189 for the first 11 months of 1957, compared with \$925,870 for the same period of 1956.—V. 187, p. 87.

Southern Nevada Power Co.—10% Gain in Revenues—

This company reported on Jan. 13 gross revenues of \$7,051,376 for the 12 months ended Nov. 30, 1957. This represents a gain of 10% over the revenues of \$6,395,234 obtained in the preceding 12 months. Net income for the most recent 12 months amounted to \$999,579 and was equal after preferred dividends to \$1.50 a share on the 618,999 average common shares outstanding during the period. The showing compared with the net income of \$861,203 earned for the 12 months ended Nov. 30, 1956, or the equivalent of \$1.53 a share on 516,414 average common shares outstanding during that period.—V. 186, pp. 1546 and 1399.

Southwest Gas Corp.—Registers Financing Proposal

This corporation filed a registration statement with the SEC on Jan. 22, 1958, covering 40,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by Eastman Dillon, Union Securities & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be applied, with other funds, to the repayment of the company's short-term indebtedness of \$1,000,000 incurred as interim financing of construction in progress and for additional construction during the year ended Sept. 30, 1958. The company estimates that the total cost of new construction for the year ending Sept. 30, 1958, will be \$1,700,000, approximately \$1,200,000 of which remains to be spent. The required funds are to be obtained from the public sale of the 40,000 common shares and from the sale to insurance companies of \$950,000 of bonds and \$725,000 of debentures.

The registration statement also includes 100,000 shares of presently outstanding \$1.20 dividend convertible prior preferred stock, \$9 par, plus an unspecified number of common shares reserved for issuance upon conversion of such preferred stock.—V. 187, p. 498.

Southwestern Bell Telephone Co.—Earnings—

Period End. Nov. 30—	1957—Month—1956	1957—11 Mos.—1956	1957—12 Mos.—1956	
Operating revenues	\$ 53,458,969	\$ 50,437,629	\$ 579,380,320	\$ 534,793,352
Operating expenses	31,400,418	31,970,338	342,170,371	326,776,110
Federal income taxes	8,730,273	7,411,685	94,148,253	82,616,826
Other operating taxes	3,970,054	3,504,626	44,403,370	40,051,032
Net operating income	9,358,244	7,550,980	98,658,326	85,349,334
Net after charges	8,593,025	7,242,603	92,289,692	80,193,595

—V. 186, p. 2855.

Southwestern Public Service Co.—December Gross Up

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956	
Operating revenues	\$3,841,302	\$3,490,163	\$42,916,348
Operating expenses, etc.	2,157,159	1,932,241	24,729,467
Net operating income	\$1,684,143	\$1,557,922	\$18,186,881
Other income	3,580	2,206	90,441
Gross income	\$1,687,723	\$1,560,128	\$18,277,322
Income deductions			3,011,922
Prov. for Federal taxes on income			6,778,193
Net income			\$8,487,207
Dividends paid and accrued on pref. stks.			731,852
Balance applicable to common stock			\$7,755,354
Common shs. outstanding at end of period			4,381,228
Earnings per share—on shares outstanding at end of period			\$1.77

—V. 186, p. 1673.

Sperry & Hutchinson Co. — SEC Rules "Trading Stamps" not Securities—

The Food Industry Alliance has submitted to the Commission a memorandum urging that trading stamps are "securities" within the definition of that term in Section 2(1) of the Securities Act of 1933 and therefore subject to the registration provisions of the Act. Opposing views have been submitted by Sperry & Hutchinson, an established trading stamp company. The trading stamps referred to are the ordinary ones which are sold to retail merchants, who give these stamps to their customer who, in turn, may redeem them for cash or merchandise.

The General Counsel, it was announced on Jan. 21, has advised the Commission that it is his view that such stamps are not securities within the meaning of the Act. The Commission concurs in this conclusion.

The Food Industry's basic argument is that an "evidence of indebtedness" is included in the statute's definition of a security, and that a trading stamp is an "evidence of indebtedness." However, the same argument could be made as to street car tokens, meal tickets, Christmas gift certificates, box tops, railroad or theatre tickets and others too numerous to mention. The legislative history and other provisions of the statute indicate that the Congress did not intend to include such items within the scope of the statute.

The Food Industry also suggests that trading stamps could be used as a method of corporate financing and thereby become subject to the Act. With respect to the established trading stamp companies, no information to indicate the existence of such practices has been furnished. If such a situation is presented in a particular case, the Commission will consider the applicability of the statute to the facts of that case.

The Commission emphasizes that this release is concerned only with trading stamps redeemable in cash or merchandise. If they are redeemable in securities, then the stamps are also securities and such stamp would be a "certificate of interest or participation in, temporary or interim certificate for . . . or warrant or right to subscribe to or purchase" a security.—V. 161, p. 1249.

Sperry Rand Corp.—Unit Awarded Contract—

The U. S. Air Force has confirmed that it has named Sperry Gyroscope Co., a division of the company, responsible for the development and production of electronic countermeasures (ECM) for the Strategic Air Command's B-52 long range bombers.

Identifying Sperry as prime contractor and manager for the B-52 ECM program, Lt. General C. S. Irvine, USAF Deputy Chief of Staff, Materiel, revealed on Jan. 23, that the "multimillion dollar associate contractor type of contract is the first such Air Force contract awarding system management responsibility in an aviation sub-system area." Under this form of contract Sperry will work in association with the airplane manufacturer, Boeing Airplane Co.

Patent Infringement Suit Dismissed—

A patent infringement suit, brought by the Sperry Rand Corp. against a wholly-owned subsidiary of the Ronson Corp., has been dismissed in the U. S. District Court for the Eastern District of Pennsylvania, it was announced on Jan. 28 by Louis V. Aronson, II, President of Ronson, a major manufacturer of lighters and electric shavers.

Mr. Aronson said that Federal District Court Judge William H. Kirkpatrick in a final judgment rejected a complaint by Sperry Rand, maker of Remington electric shavers, against Ronson Service, Inc. of Pennsylvania.

The judgment followed a trial before Judge Kirkpatrick in Easton, Pa., in 1957. Sperry Rand charged in the complaint and at the trial that the Ronson "66" electric shaver infringed upon certain Remington shaver patents.

Mr. Aronson reported that the Court dismissed the Sperry Rand suit "on the merits," and directed that Ronson's Court costs be paid by Sperry Rand.—V. 186, p. 1546.

Spokane International RR.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956	
Railway oper. revenue	\$281,363	\$310,043	\$3,729,717
Railway oper. expenses	123,492	76,386	2,129,258
Net revenue from ry. operations	\$157,871	\$233,657	\$1,600,459
Net ry. oper. income	37,862	100,500	707,624

—V. 187, p. 87.

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

Three Months Ended Dec. 31—	1957	1956
Gross earnings	\$7,058,442	\$7,249,803
Expenses	3,730,289	3,376,494
Depreciation	936,863	909,285
Federal income tax (estimated)	1,249,000	1,549,000
Net profit	\$1,142,290	\$1,415,024
Shares of common stock outstanding	1,887,602	1,848,967
Earnings per common share	\$0.59	\$0.75

—V. 186, p. 2855.

Standard Oil Co. of California — Reduces Rate of Production—

This company announced on Jan. 16 it was reducing the rate of production from its oil wells in California because of an over-supply of crude oil and storage limitations.

It was said the company was cutting back its own fee production rather than cancelling contracts with independent producers at this time.

The reduction will be spread over several areas, principally in the San Joaquin Valley and Southern California, and will be 10,000 barrels daily of the company's current production.

The company attributed the over-supply to declines in domestic, overseas and military demands. The company states that in addition to this reduction it was cooperating fully with the request for a curtailment in imports made recently by the Federal Government.—V. 186, p. 2158.

Standard Forgings Corp.—Reports Lower Earnings—

This corporation on Jan. 28 reported net profit of \$965,928 for the year ended Dec. 31, 1957. This was equivalent to \$3.11 a share on 307,230 shares of common stock outstanding, compared with net profit of \$1,013,262, or \$3.30 a share on the same number of shares, for the year 1956.

The 1957 net sales totaled \$25,379,000, compared with \$22,192,000 for the preceding year.

Roy W. Clansky, President, stated that decreased volume of operations in the fourth quarter of 1957 affected earnings for the year. He added: "Based on reasonable expectations, volume should be increased within the next six months. Our backlog of orders at present is approximately \$8,100,000."—V. 186, p. 1891.

Stanley Warner Corp.—First Quarter Earnings Decline—

Earnings in the first fiscal quarter ended Nov. 30, 1957, fell to \$804,500 from \$969,600 in the like period a year earlier, S. H. Fabian, President, reported.

Profits for the first fiscal period of 1958 amounted to 39 cents a share on 2,061,099 common shares outstanding; down from 45 cents a share on 2,153,100 outstanding common shares in the like fiscal 1957 quarter.

Mr. Fabian said the concern showed a drop in net profit despite a rise in theatre admissions, merchandise sales and other income, which went to \$28,150,800 in the fiscal 1958 quarter from \$27,143,200 in the like year-ago period. He said the chief reason for the lower net was a combination of higher operating expenses and cost of merchandise sold.

As a result of many factors, including competition from free movies on TV, both the motion picture production companies as well as exhibitors have suffered a drop in revenue," Mr. Fabian commented. "We have not been immune, for attendance in our motion picture theatres and in our Cinerama theatres has declined, adversely affecting the operating results of these two divisions."

On the other hand, he said, sales of Stanley Warner's wholly-owned subsidiary, International Sales Corp., "have shown a substantial increase." He attributed this sales growth to "dynamic TV spot advertising programs which commenced a little over a year ago."

Mr. Fabian made no forecasts about the future, stating only that "in common with business generally, box office receipts are lower than those of a year ago."

Mr. Fabian also reported at the meeting that the company's fifth Cinerama production, "Cinerama South Seas," is nearing completion, but he did not mention when the film might be ready for release. New Cinerama theatres, he said, will soon open in Syracuse, N. Y.; Vancouver, Canada, and Havana, Cuba, and he commented that Cinerama will be shown at the International World Fair in Brussels, Belgium, next summer.—V. 179, p. 2146.

Sterling Drug, Inc.—Court Dismisses Application—

Federal Judge William F. Smith of the U. S. District Court for the District of New Jersey on Jan. 28 denied, without opinion, Sterling Drug Inc.'s application to modify his decision of last July in which he dismissed Farbenfabriken Bayer A. G.'s claim for triple money damages for alleged violations of the U. S. antitrust laws, but allowed Farben to continue its equitable claim arising out of the same charges of antitrust violation. Judge Smith's earlier ruling stated that although "the claim for equitable relief may appear to rest on rather tenuous grounds," Farben may, if it wishes, bring this matter to trial.—V. 186, p. 2158.

Stokeley-Van Camp, Inc.—Earnings Show Decline—

This corporation on Jan. 28 announced results for the six months ended Nov. 30, 1957, the first half of its 1958 fiscal year.

Net sales during the period totaled \$70,411,619, compared with \$75,218,187 in the corresponding months of the 1957 fiscal year.

Net income amounted to \$827,224, equal after preferred dividends to 31 cents a share on the common stock outstanding on Nov. 30, 1957, compared with \$2,235,713, or \$1.23 per common share during the 1957 half-year.—V. 185, p. 724.

Stretch Wire Corp., New Rochelle, N. Y.—Formed—

Michael L. Kaplan, President, on Jan. 22 announced that this corporation has been organized. He explained that its function will be to serve the electronic and electrical industries with extensible cables designed under this corporation's patent pending applications covering constructions of cables that stretch and retract.

Manufacturing will be done in plants in Connecticut and Rhode Island, and the sales and marketing program conducted from New Rochelle, N. Y.

Sun Tube Corp.—Volume Up 17%—

Continued heavy demand for collapsible metal containers such as those used for dentifrice and shave cream was reflected in the corporation's record volume for 1957, Kenneth M. Leghorn, President of the American Can Co. subsidiary, reported on Jan. 16.

The company's tube production at Sun's plants in Hillside and Washington, N. J., exceeded 1,500,000 gross for the first time, an increase of 17% over 1956.

Surinam Corp.—"Stop Order" Proceedings Instituted—

The Securities and Exchange Commission on Jan. 27 announced that it had ordered proceedings under the Securities Act of 1933 to determine whether a "stop order" should be issued suspending the effectiveness of a registration statement filed by this corporation.

The hearing in these proceedings, which challenges the accuracy and adequacy of various informational disclosures contained in Surinam's registration statement and prospectus, is scheduled to commence on Feb. 4, 1958, in the Commission's Washington office.

The registration statement, filed Oct. 21, 1957, proposed the public offering of 10,000,000 shares of Surinam common stock at \$1 per share. The offering was to be made on a "best efforts" basis by T. J. Campbell Investment Co., Inc., of Houston, Tex., for which the latter was to receive a selling commission of 20c per share. Campbell Investment also has an option to purchase, at \$1 per share, additional shares of Surinam common equivalent to 20% of the number of shares sold publicly.

Surinam was organized "for the purpose of engaging principally in the exploration and exploitation of oil, gas and sulphur properties." The net proceeds of the sale of the 10,000,000 shares of its stock were to be used to finance the exploration and exploitation of properties located in Surinam, S. A. (formerly Dutch Guiana). The company's subsidiary, Colmar Surinamse Olie Maatschappij (Colmar Surinam Oil Co.) is said to have an exclusive 40-year concession to all oil, gas and sulphur in an area comprising about 3,700,000 acres in northern Surinam.

Surinam issued its 13,000,000 outstanding common shares in exchange for most of the stock of the subsidiary, Colmar Surinam; and, of the 13,000,000 shares, 11,668,000 were issued to Edward J. Hanlon, Jr., of Winter Garden, Fla., Secretary of Colmar Surinam, Prentiss H. Clayton, of Orlando, Fla., and Marts Oil Company of Bartlesville, Okla., who are said to have contributed \$6,924.90 in cash to Colmar Surinam since its foundation in 1956. Surinam also has a contingent liability to pay an additional \$400,000 to Hanlon, Clayton and Marts Oil if the proceeds of the proposed public stock offering exceed \$2,000,000. The prospectus lists E. C. Loy of Houston as President and Ira Brinkerhoff, also of Houston, as a director and consulting geologist.

In its order for proceedings, the Commission challenges the adequacy and accuracy of disclosures with respect to: (1) the underwriting arrangements with Campbell Investment, including failure to disclose that Campbell Investment had received 125,000 shares of stock; (2) the amounts to be spent on offshore and onshore drilling and the use to be made of the proceeds of the stock sale in the event that oil exploration is not successful in the area covered by the concession held by Colmar Surinam; (3) the failure to name Dudley P. South as a promoter and the arrangements with him for organization and financing of the company, the failure to state the basis upon which Hanlon, Clayton and Marts Oil distributed the remaining 1,332,000 shares of promotional stock, and the statement that there are no agreements with respect to salaries and remuneration except a \$50,000 annual fee to Brinkerhoff as consulting geologist; (4) the failure to disclose that the persons named as officers and directors were "name" persons only and the reasons therefor, the failure to disclose that the promoters and controlling persons intended to replace the "name" board and officers after the securities were sold, and statements regarding the business experience of the management officials; (5) the statements with respect to the issuance of the 13,000,000 shares of promotional stock, including particularly the claim that it was exempt

from registration under the Securities Act; (6) statements made with respect to the report of geological survey; and (7) the financial statements, including the failure to account for all receipts and disbursements.—V. 186, p. 1891.

Symington-Gould Corp.—Merger—

The stockholders on March 11 will consider a proposed merger of Wayne Pump Company into Symington-Gould Corp.—V. 186, p. 569.

Tennessee Gas Transmission Co.—Announces Purchase

This company has contracted to purchase the oil and gas interests owned by C. N. Housh and the estate of his late brother, L. G. Housh, it was announced on Jan. 16 by S. C. Oliphant, Vice-President. Consideration was not disclosed.

Involved in the transaction are working interests in 52 leases and 115 wells, all located in East Texas and the Texas Gulf Coast area. Reserve estimates approximate two million barrels of oil and six billion cubic feet of gas. Daily net production is approximately 1,000 barrels of oil and 2½ million cubic feet of gas. The major portion of the Housh interests lie in the counties of Colorado, Austin, Harris, Montgomery, Liberty, Tyler and Titus.

Mr. Housh, for many years an independent oil operator with headquarters in Houston, announced that he has not severed his connection with the petroleum industry, but will continue to operate the Housh Drilling Co. He is also operator of the Portable Bridge & Equipment Co., a Houston (Texas) firm.

New Agreement Signed—

The Petro-Tex Chemical Corp. of Houston, Tex., and Plymouth Oil Co. of Pittsburgh, Pa., on Jan. 30 announced the signing of a long-term agreement for the production of alkylate. The 3,000-barrel-per-day Sulphuric Acid Alkylation plant is being constructed by Petro-Tex at its Houston location. Completion is scheduled for early 1959.

Part of this capacity will be used to produce alkylate for Plymouth Oil Co. from feed supplied by Plymouth. Petro-Tex will make alkylate from butylenes from its butane dehydrogenation plant. All of the alkylate will be of the quality required for aviation gasoline.

Plymouth Oil is a substantial producer, refiner, and marketer of petroleum products. Petro-Tex, a major producer of butadiene, is jointly owned by Tennessee Gas Transmission Co. and Food Machinery & Chemical Corp.—V. 187, p. 498.

Texas Co.—Secondary Offering— A secondary offering of 98,000 shares of capital stock (par \$25) was made on Jan. 29 by Blyth & Co., Inc., at \$61.25 per share, with a dealer's discount of \$1 per share. It was quickly oversubscribed.—V. 186, p. 2094.

Texas Eastern Transmission Corp.—Plan Approved by Federal Power Commission—

Federal Power Commission Examiner William J. Costello has approved a plan for the company to carry oil instead of natural gas in its "Little-Big Inch" pipeline on terms which he said objecting barge operators agreed not to contest either before the commission or in the courts. He described his decision as "in the nature of a report of settlement."

The case was sent back to the FPC last November by a U. S. Court of Appeals which ruled the commission committed a technical error by approving abandonment of the "Little Inch" as a natural gas pipeline without having an examiner hear the case first.

Mr. Costello's decision filled in this missing link. He stated the barge lines' accord "paves the way for rehabilitation of the authorization heretofore granted by the commission and also make unnecessary further detailed study and analysis of the voluminous record and the comprehensive briefs."

Mr. Costello said Texas Eastern agreed to conditions on its oil carrying operation proposed by the opposing barge interests. Under these, Texas Eastern will operate the "Little-Big Inch" as a common carrier at "reasonable and non-discriminatory" rates under Interstate Commerce Commission jurisdiction based on the valuation of \$110,000,000 for the line; will not charge any oil business losses against its gas operations; and will not build any new laterals connecting the "Little-Big Inch" line with river ports within the next five years without ICC approval.—V. 186, p. 2855.

Texas Gas Transmission Corp.—Rate Increase—

This corporation has received Federal Power Commission approval to increase its rates effective Jan. 20, 1958, according to an announcement by W. M. Elmer, President. This is the first rate increase granted by the U. S. Circuit Court of Appeals for the District of Columbia Circuit on Nov. 21, 1957.

The Commission's order makes the new rates final for all of Texas Gas's customers with the exception of one pipeline customer. The rates to that pipeline customer will be collected subject to the Commission's normal refund procedure.

The new rates will permit collection of approximately \$10,180,000 of annual increased revenues by the company beginning Jan. 20, 1958. The increase resulted from a filing made by the company on Dec. 20, 1957, for \$1,457,000, in addition to an increase of \$8,723,000 per annum filed at an earlier date. The latter increase has been collected, subject to refund, since Feb. 15, 1957. Both filings were necessary to offset higher costs of gas purchased by the company.

The Commission's order also terminated a pending investigation of the rates of Texas Gas Exploration Corp., the company's wholly-owned production subsidiary.

The new rates will affect 55 utility customers in Arkansas, Illinois, Indiana, Kentucky, Tennessee, Louisiana, Mississippi and Ohio.—V. 186, p. 2625.

Texas Industries, Inc.—Unit Expands—

See Texcrete Structural Products Co. below.—V. 187, p. 498.

Texas Instruments, Inc.—Expects Higher Sales—

Erik Jonsson, President, told the Security Analysts of San Francisco, Calif., on Jan. 20 that this company's net sales probably would approximate \$80,000,000 for 1958.

Earnings for 1958, he added, are expected to bear the same relationship to sales as they do for 1957.

These would compare with 1957 net sales of approximately \$67,000,000 and earnings slightly over \$1.10 per share of common stock. Mr. Jonsson said 1957 had brought sales increases for all major phases of the company's activities. He added that the corporation had a total government backlog of \$27,600,000 and the Apparatus division now is working on major portions of electronics systems for five guided missiles as well as on detection systems used for aerial reconnaissance and antisubmarine warfare and aircraft early warning and aircraft intercom systems.—V. 187, p. 332.

Texas & New Orleans RR.—Earnings—

Period End. Dec. 31—	1957—Month—1956	1957—12 Mos.—1956	
Railway oper. revenue	\$ 12,191,141	\$ 11,762,237	\$ 139,956,381
Railway oper. expenses	8,838,574	9,363,122	103,890,969
Net revenue from ry. operations	\$ 3,352,567	\$ 2,399,115	\$ 36,065,412
Net ry. oper. income	923,356	743,896	8,805,302

—V. 187, p. 332.

Texcrete Structural Products Co.—Sells Assets—

The stockholders on Jan. 27 approved the sale of all assets of this company to Concrete Products Co., a wholly-owned subsidiary of Texas Industries, Inc.

Previously Texas Industries owned 36% of Texcrete Structural stock. Under terms of the sale Texcrete Structural acquires 183,593 shares of common stock of Texas Industries, Inc. Texcrete Structural will be dissolved and the Texas Industries shares will be distributed to Texcrete Structural stockholders on the basis of one share for each three Texcrete Structural shares.

Of the 183,593 Texas Industries shares to be exchanged, 139,803 will

(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.

Name of Company	Per Share	When Payable	Holders of Rec.
A B C Vending Corp. (increased)	25c	2-24	2-10
A M P. Incorporated (quar.)	12 1/2c	3-3	2-14
Abbotts Dairies (quar.)	25c	3-3	2-14
Acme Wire Co. (reduced)	25c	3-12	2-14
Alabama Gas Corp. common (quar.)	40c	3-3	2-17
\$3.50 prior preferred (quar.)	87 1/2c	3-3	2-17
Alexander Hamilton Institute	50c	2-14	2-4
Allied Electric & Equipment (quar.)	5c	4-1	3-15
Allied Chemical & Dye Corp. (quar.)	75c	3-10	2-14
Allied Laboratories (quar.)	25c	4-1	3-7
Alpha Portland Cement (quar.)	37 1/2c	3-10	2-14
Amalgamated Bank of N. Y. (quar.)	18 1/2c	1-31	1-24
Amalgamated Sugar Co., 5% pfd. (quar.)	12 1/2c	2-1	1-17
American & Foreign Power Co. (quar.)	25c	3-10	2-10
American Gas & Electric (quar.)	40c	3-10	2-10
American Home Products Corp. (monthly)	20c	3-1	2-14
American Indemnity Co. (Md.) (s-a)	\$3.80	3-1	2-7
American Insulator Corp. (quar.)	20c	3-15	3-5
American Meter Co. (quar.)	50c	3-14	2-28
American Pipe & Construction (quar.)	25c	2-15	2-3
American Pulley (common payment omitted at company meeting held on Jan. 24)			
American Seating (quar.)	30c	3-5	2-11
American Smelting & Refining (reduced)	50c	2-28	2-7
American Steel Foundries (quar.)	60c	3-14	2-10
American Tobacco (quar.)	\$1	3-1	2-10
Extra	\$1	3-1	2-10
American Window Glass			
Common payment omitted at company meeting held Jan. 28			
5% prior preferred (quar.)	31 1/2c	3-1	2-14
5% preferred B (quar.)	31 1/2c	3-1	2-14
Anderson-Prichard Oil Corp. com. (quar.)	30c	3-31	3-17
4 1/2% preferred (quar.)	53 1/2c	3-31	3-17
Anglo-Canadian Pulp & Paper Mills			
Common (quar.)	250c	4-5	3-14
\$2.80 preferred (quar.)	270c	4-19	3-31
Anglo-Newfoundland Development, Ltd.			
Quarterly	17 1/2c	4-3	3-7
Angostura-Wupperman Corp. (quar.)	7 1/2c	3-14	3-4
Anvil Brand, \$2.50 preferred (quar.)	62 1/2c	2-3	1-15
Argo Oil Corp. (quar.)	25c	3-12	2-14
Arkansas-Louisiana Gas (quar.)	30c	3-14	2-18
Armstrong Cork, common (quar.)	30c	3-1	2-18
\$3.75 preferred (quar.)	93 3/4c	3-15	2-18
Arrow-Liquors (increased-annually)	35c	3-1	2-14
Art Metal Construction Co. (quar.)	50c	3-31	3-14
Associated Dry Goods, common (quar.)	50c	3-1	2-7
5.25% preferred (quar.)	\$1.31 1/2	3-1	2-7
Axe-Ioughton Fund			
(Quarterly) (4 9/10 cents from investment income and 3 1/10 cents from capital gains)	8c	2-28	2-7
Bailey Selburn Oil & Gas, 5% pfd. (quar.)	31 1/2c	3-1	2-15
5 1/2% preferred (quar.)	30c	3-1	2-15
Barber-Elms (Canada) Ltd. (quar.)	180c	3-14	2-28
Bassett Furniture Industries (quar.)	25c	3-1	2-18
Bates Manufacturing, common	15c	3-31	3-12
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12
Bausch & Lomb Optical (stock dividend)	20c	1-31	12-27
Beaunit Mills, Inc., common (quar.)	37 1/2c	3-1	2-14
\$5 preferred (quar.)	\$1.25	3-1	2-14
Beck (A. S.) Shoe Corp., common (reduced)	15c	2-17	2-5
4 1/2% preferred (quar.)	\$1.18 1/2	3-3	2-17
Bell & Gossett Co. (quar.)	12 1/2c	3-1	2-14
Bell & Howell Co., common (quar.)	25c	3-1	2-14
4 1/2% preferred (quar.)	\$1.06 1/2	3-1	2-14
4 1/2% preferred (quar.)	\$1.18 1/2	3-1	2-14
Bethlehem Steel Corp., common (quar.)	60c	3-5	2-10
7% preferred (quar.)	\$1.75	4-1	3-18
Bibb Manufacturing Co. (quar.)	50c	4-1	3-21
Bishop Oil Co. (quar.)	50c	3-1	2-8
Black Hills Power & Light, common (quar.)	110c	3-1	2-17
4.20% preferred (quar.)	\$1.05	3-1	2-17
4.56% preferred (quar.)	28 1/2c	3-1	2-17
4.75% preferred (quar.)	\$1.18 1/2	3-1	2-17
Blaw-Knox Co. (quar.)	30c	3-17	2-14
Blow-Merrill Co., common (annual)	50c	2-13	1-17
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20
Bohn Aluminum & Brass Corp. (quar.)	25c	3-17	3-3
Borden Company (quar.)	60c	3-1	2-7
Borg (George W.) Corp. (quar.)	45c	3-1	2-15
British Columbia Packers, Ltd.			
Class A (s-a)	\$37 1/2c	3-14	2-28
Brockton Edison Co.			
6.40% preferred (initial quar.)	\$1.60	3-1	1-31
Brooklyn Borough Gas (quar.)	20c	4-10	3-10
Extra	20c	2-10	1-28
Budd Company, common (quar.)	35c	3-6	2-20
\$5 preferred (quar.)	\$1.25	3-1	2-20
Buell Die & Machine (reduced)	2c	2-25	2-15
Bullock Fund, Ltd.	10c	3-1	2-11
Burlington Industries, common (quar.)	20c	2-14	2-4
3 1/2% preferred (quar.)	87 1/2c	3-1	2-4
4% preferred (quar.)	\$1	3-1	2-4
4.20% preferred (quar.)	\$1.05	3-1	2-4
4 1/2% 2nd preference (quar.)	\$1.12 1/2	3-1	2-4
Burdny Corp. (quar.)	15c	2-25	2-11
Bush Terminal Bldg. (quar.)	15c	3-1	2-15
Business Men's Assurance Co. of America (increased semi-annual)	30c	2-27	2-5
Calaveras Cement (quar.)	25c	2-20	2-11
California Ink Co. (quar.)	25c	3-15	3-5
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	22 1/2c	2-28	2-14
Canadian Fund, Inc.	10c	3-1	2-11
Canadian General Investment, Ltd. (quar.)	130c	4-15	3-31
Extra	115c	4-15	3-31
Canal-Randolph (initial quar.)	10c	2-14	2-7
Carpenter Steel Co. (quar.)	50c	3-10	2-24
Central Soya (quar.)	40c	2-14	2-3
Cessna Aircraft (increased-quar.)	40c	2-21	2-10
Chambersburg Engineering (reduced-quar.)	25c	2-10	1-31
Chauncy Corp. (quar.)	15c	2-20	2-10
Chenango & Unadilla Telephone Corp.			
Common (quar.)	30c	2-15	1-30
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30
Chicago Pneumatic Tool (quar.)	25c	3-10	2-17
Chilton Co. (quar.)	25c	2-14	2-4
City Products Corp. (increased)	65c	3-31	3-12
City Water Co. of Chattanooga			
5% Water Co. (quar.)	\$1.25	3-1	2-10
Clark Controller Co. (quar.)	25c	3-15	2-25
Colonial Acceptance Corp., class A (accum.)	4 1/2c	2-28	2-13
Combined Enterprises, Ltd. (quar.)	115c	3-1	2-5
Commercial Credit Co. (quar.)	70c	3-31	3-3
Commercial Shearing & Stamping (quar.)	20c	3-14	2-28
Commonwealth Income Fund (initial from investment income)	10c	2-25	2-6
Consolidated Edison Co. of N. Y. (quar.)	60c	3-15	2-27
Consolidated Electrodynamics (quar.)	10c	3-14	2-27
Consolidated Laundries (quar.)	25c	3-3	2-14
Consolidated Paper Co. (quar.)	25c	3-3	2-19
Consolidated Water Power & Paper (quar.)	30c	2-26	2-11
Container Corp. of America, common (quar.)	25c	2-25	2-5
4% preferred (quar.)	\$1	3-1	2-20
Continental American Fund (year-end)	\$1	1-31	1-28

Name of Company	Par. Share	When Payable	Holders of Rec.
Cook Paint & Varnish, common (quar.)	25c	3-1	2-12
\$3 prior preference (s-a)	75c	3-1	2-12
Cooper-Bessemer Corp. (quar.)	40c	3-28	3-14
Copeland Refrigeration (quar.)	25c	3-10	2-19
Copperwell Steel Co., common (quar.)	50c	3-10	2-24
5% preferred (quar.)	62 1/2c	3-10	2-24
6% preferred (quar.)	75c	3-10	2-24
Cornell Paper Board Products Corp. (quar.)	25c	3-10	2-28
Crane Co., 3 1/4% preferred (quar.)	93 3/4c	3-15	2-28
Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	4-1	2-28
Extra	\$1	4-1	2-28
\$4 prior preferred (quar.)	75c	4-1	2-28
Extra	\$1	4-1	2-28
Deere & Co., common (quar.)	37 1/2c	4-1	3-3
5% preferred (quar.)	35c	3-1	2-10
Deerfield Glassine Co. (quar.)	50c	2-15	2-1
Delta Air Lines (quar.)	30c	3-3	2-17
Detroit Steel Corp.			
(Directors deferred dividend action on first quarter payment until their next meeting Feb. 21)			
Diversified Investment Fund, Inc.	10c	2-25	2-3
Dr. Pepper Co. (quar.)	15c	3-1	2-17
Donnelley (R. R.) & Sons (quar.)	20c	3-1	2-15
Dresser Industries (increased quar.)	50c	3-17	3-3
Durlon Co. (quar.)	25c	3-10	2-21
East St. Louis & Interurban Water Co.			
6% preferred (quar.)	\$1.50	3-1	2-10
Eastern Utilities Associates (quar.)	55c	2-15	2-5
Eaton Mfg. Co. (quar.)	75c	2-20	2-14
Edo Corp., class A (quar.)	15c	3-28	3-3
Class B (quar.)	1 1/2c	3-28	3-14
El Paso Natural Gas Co.			
4.10% preferred (quar.)	\$1.02 1/2	3-1	2-14
4 1/2% preferred (quar.)	\$1.06 1/2	3-1	2-14
5 1/2% preferred (quar.)	\$1.37 1/2	3-1	2-14
5.36% preferred (quar.)	\$1.34	3-1	2-14
5.65% preferred (quar.)	\$1.41 1/2	3-1	2-14
5.50% preferred (quar.)	\$1.37 1/2	3-1	2-14
5.68% preferred (quar.)	\$1.42	3-1	2-14
6.40% preferred (quar.)	\$1.60	3-1	2-14
\$5 2nd preferred (quar.)	\$1.25	3-1	2-14
Electric Auto-Lite Co. (quar.)	50c	3-20	3-5
Electric Hose & Rubber (quar.)	30c	2-20	2-10
Elgin National Watch			
(No action taken on common payment at company meeting held on Jan. 27)			
Erie Railroad, \$5 preferred (quar.)	\$1.25	3-1	2-7
\$5 preferred (quar.)	\$1.25	6-1	5-9
\$5 preferred (quar.)	\$1.25	9-1	8-8
\$5 preferred (quar.)	\$1.25	12-1	11-7
Farm Equipment Acceptance (quar.)	10c	2-27	2-7
Farrington Mfg. Co., 5 1/2% preferred (quar.)	34 1/2c	2-15	2-1
Federal Glass Co. (increased)	45c	3-15	2-20
Field (Marshall) see Marshall Field & Co.			
Pittrol Corp. (quar.)	45c	3-7	2-10
First Bank Stock Corp. (quar.)	40c	3-10	2-14
Foster-Wheeler			
(No action taken on common payment at company meeting held on Jan. 27)			
Freeport Sulphur Co. (quar.)	75c	3-1	2-14
Friedman (L.) Realty (quar.)	10c	2-15	2-1
Quarterly	10c	5-15	5-1
Quarterly	10c	8-15	8-1
Quarterly	10c	11-15	11-1
General Industrial Enterprises (irreg.)	25c	3-3	2-14
General Industries, common (quar.)	35c	3-15	3-5
5% preferred (quar.)	\$1.25	4-1	3-20
General Outdoor Advertising (quar.)	60c	3-10	2-18
General Steel Castings Corp. (quar.)	40c	3-31	3-21
General Telephone Co. of Ohio			
\$2.20 preferred (quar.)	55c	3-1	2-15
General Telephone Co. of Wisconsin			
8% preferred (quar.)	\$1.25	3-1	2-15
Geneseo, Inc. (quar.)	7 1/2c	2-15	1-30
Gerber Products (quar.)	40c	3-5	2-19
Glen Alden Corp.			
(Stock dividend of one share each of newly formed corporations, The Bliss Coal Corp., the Truesdale Coal Corp. and the Loomis Coal Corp. for each 100 shares of Glen Alden held)			
Glen-Gery Shale Brick, common (quar.)	10c	3-11	2-21
15c	3-1	2-21	
6% 1st preferred (quar.)	3-1	2-21	
Globe-Wernicke Industries (quar.)	30c	3-1	2-18
Granite City Steel Co. (reduced)	40c	3-15	2-21
Grantville Co. (quar.)	30c	2-1	1-21
Extra	10c	2-1	1-21
Great American Life Underwriters			
Class A (increased annual)	\$3.75	3-14	2-14
Gulf Interstate Gas, common (quar.)	12 1/2c	3-17	2-21
6% preferred (quar.)	30c	3-1	2-14
Gulf Oil Corp. (quar.)	62 1/2c	3-11	2-7
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15
Hucksack Water (quar.)	50c	3-1	2-14
Hahn Brass, Ltd., common (quar.)	125c	4-1	3-12
Class A (quar.)	120c	4-1	3-12
Hajoca Corp.	25c	3-1	2-14
Harbison-Walker Refractories, com. (quar.)	45c	3-3	2-13
6% preferred (quar.)	\$1.50	4-21	4-3
Hartford Electric Light, 3.90% pfd. (quar.)	48 3/4c	3-1	2-15
Hastings Mfg. (quar.)	5c	3-15	3-5
Herold Radio & Electronics Corp.			
Common (quar.)	5c	2-25	2-5
6% convertible preferred (quar.)	7 1/2c	2-15	2-5
Heyden-Wetmore Chemical Corp.			
Common (quar.)	20c	3-1	2-14
3 1/2% preferred (quar.)	47 1/2c	3-1	2-14
\$4.375 preferred (quar.)	\$1.09 1/2	3-1	2-14
Heywood-Wakefield			
(Common payment omitted and action deferred on 5% preferred stock at company meeting held on Jan. 24)			
Hilton Hotels, common (quar.)	30c	3-1	2-15
5% 1st preferred A (quar.)	\$2.25	3-1	2-15
5 1/2% preferred A (quar.)	34 1/2c	3-1	2-15
Hotel Corp. of America, 5% pfd. (accum.)	62 1/2c	3-31	2-28
Housatonic Public Service (quar.)	35c	2-28	2-6
Houston Oil Field Material Co. (quar.)	12 1/2c	3-28	2-10
Howard Stores Corp., common (reduced)	15c		

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.
Photo Engravers & Electrotypers, Ltd.—				United Engineering & Foundry, com. (quar.)	25c	2-18	2-7	Arkansas Missouri Power, common (quar.)	25c	3-15	2-28
Semi-annual	\$1.25	3-1	2-15	7% preferred (quar.)	1.75	2-18	2-7	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-15
Piedmont Natural Gas, common (incr. quar.)	22 1/2c	3-15	2-28	United Gas Improvement, common (quar.)	50c	3-28	2-28	Arkansas Western Gas Co.	22 1/2c	3-20	3-5
Preferred (quar.)	\$1.37 1/2	3-31	3-21	4 1/2% preferred (quar.)	\$1.06 1/4	4-1	2-28	Stock dividend	22 1/2c	3-20	3-5
Pittsburgh Coke & Chemical, com. (quar.)	25c	3-1	2-14	United Illuminating Co.	32 1/2c	4-1	3-13	Armstrong Rubber Co., class A (quar.)	25c	4-1	3-14
\$4.80 preferred (quar.)	\$1.20	3-1	2-14	United Industrial Corp.	15c	2-28	2-10	Class B (quar.)	25c	4-1	3-14
85 preferred (quar.)	\$1.25	3-1	2-14	United Life & Accident Insurance Co.—				Arnold Altex Aluminum, common (quar.)	7 1/2c	4-1	3-14
Poor & Co. (quar.)	50c	3-1	2-14	Quarterly	\$1	4-12	3-20	35c convertible preferred (quar.)	7 1/2c	2-15	2-1
Pope & Talbot, Inc., common (quar.)	25c	2-15	1-31	U. S. Cold Storage (quar.)	60c	3-31	3-14	Arrowhead & Puritas Wabrus (quar.)	8 1/2c	2-15	2-1
6% preferred (quar.)	7 1/2c	2-15	1-31	U. S. Playing Card (quar.)	\$1	4-1	3-15	Ashland Oil & Refining, com. (quar.)	20c	2-14	1-31
Potomac Electric Power, \$2.44 pfd. (quar.)	61c	3-1	2-5	U. S. Steel Corp., common (quar.)	75c	3-10	2-7	\$5 preferred (quar.)	\$1.25	3-15	2-17
Price Brothers, Ltd. (quar.)	175c	5-1	4-4	7% preferred (quar.)	\$1.75	2-20	2-4	\$1.50 2nd preferred (quar.)	\$1.25	3-15	2-17
Princeton Water (N. J.) (quar.)	\$1	2-1	1-20	United Whelan Corp.—				Associated Truck Lines, Inc.—	37 1/2c	3-15	2-17
Provident Washington Insurance Co. (R. I.)				Common (increased quar.)	6c	2-28	2-15	Class A (quar.)	17 1/2c	2-17	2-3
\$2 convertible preferred (quar.)	50c	3-10	2-17	Common (quar.)	6c	5-31	5-15	Common (quar.)	30c	3-1	1-24
Public Service Co. of New Mexico—				Common (quar.)	6c	8-30	8-15	Atlantic Coast Line Co. (Conn.) (quar.)	50c	3-12	1-31
Common (quar.)	20c	2-17	2-3	Common (quar.)	6c	11-29	11-15	Atlantic Coast Line RR. (quar.)	50c	3-12	1-31
5% preferred A (quar.)	\$1.25	3-17	3-3	\$3.50 convertible preferred (quar.)	87 1/2c	5-1	4-15	Atlantic Refining Co., common (quar.)	50c	3-15	2-21
Pure Oil Co. (quar.)	40c	3-1	2-6	\$3.50 convertible preferred (quar.)	87 1/2c	8-1	7-15	Atomic Development Mutual Fund	3c	2-10	1-6
				\$3.50 convertible preferred (quar.)	87 1/2c	2-1-59	10-15	Avco Mfg. Corp., com. (quar.)	10c	2-20	1-29
				Universal Consolidated Oil (quar.)	65c	2-28	2-13	Ayshire Collieries (quar.)	25c	3-21	3-7
				Van Raalte Co. (quar.)	50c	3-1	2-13				
				Vanadium-Alloys Steel (quar.)	65c	3-3	2-7				
				Vanguard (quar.)	37 1/2c	2-1	1-15				
				Virginia Coal & Iron (quar.)	\$1.25	3-4	2-14				
				Vulcan Mold & Iron Co. (quar.)	12 1/2c	3-15	2-28				
				Walker & Co., \$2.50 class A (quar.)	62 1/2c	4-1	3-7				
				Ward Industries Corp., \$1.25 pfd. A (quar.)	\$1 1/4c	3-1	2-14				
				Warner-Lambert Pharmaceutical Co.—							
				Common (quar.)	62 1/2c	3-10	2-24				
				\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-31				
				Warren (S. D.) Co., common (quar.)	35c	3-1	2-7				
				\$4.50 preferred (quar.)	\$1.12	3-1	2-7				
				West Indies Sugar (quar.)	25c	3-28	3-17				
				Westinghouse Electric, common (quar.)	50c	3-1	2-10				
				3.80% preferred series B (quar.)	95c	3-1	2-10				
				Westmoreland, Inc. (quar.)	30c	4-1	3-14				
				Whitaker Paper Co. (quar.)	50c	4-1	3-21				
				Extra	40c	4-1	3-21				
				White (S. S.) Dental Manufacturing (quar.)	40c	2-18	2-3				
				Wickes Corp. (quar.)	15c	3-10	2-14				
				Wilson-Jones Co.	25c	2-28	2-11				
				Wood (G. H.) & Co., Ltd., 5 1/2% pfd. (quar.)	\$1.37 1/2	3-1	2-15				
				Wyandotte Chemicals (quar.)	25c	3-10	2-24				
				Wyandotte Worsted—							
				(No action taken on common payment at							
				company meeting held on Jan. 29.)							
				Wytex Oil, class A (s-a)	30c	2-15	1-31				
				Class B (s-a)	30c	2-15	1-31				
				Youngstown Sheet & Tube (quar.)	\$1.25	3-15	2-14				
				Ziegler Coal & Coke (quar.)	15c	3-11	3-3				
				Zenith Radio (extra)	\$2	1-31	1-15				

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

Name of Company	Par Share	When Payable	Holders of Rec.
A. C. F.-Wrigley Stores (quar.)	10c	3-31	3-14
Acme Industries Inc. (quar.)	5c	2-25	2-10
Stock dividend	5%	2-25	2-10
Acme Steel Co. (reduced)	25c	2-5	1-15
Adam Consolidated Industries, Inc.—			
Stock dividend	2%	3-31	3-21
Advisers Fund, Inc. (12c from undistributed net inc. plus 10c from realized net capital gains)	22c	2-14	1-21
Aerogrip Corp. (quar.)	10c	3-3	2-14
Agnew Surpass Shoe Stores, Ltd. (quar.)	\$13c	3-3	1-31
Air Reduction Co., com. (quar.)	62 1/2c	3-5	2-18
4.50% preferred (1951 series) (quar.)	\$1.12 1/2	3-5	2-18
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	4-1	3-14
4.60% preferred (quar.)	\$1.15	4-1	3-14
Alabama & Vicksburg Ry. (s-a)	\$3	4-1	3-3
Allen Business Machines (quar.)	12 1/2c	3-3	2-17
Allenport Portland Cement (quar.)	30c	2-15	1-27
Extra	10c	2-15	1-27
Allied Products, class A (quar.)	20c	2-15	2-1
Alloy Cast Steel Co. (quar.)	50c	2-15	1-31
Allied Control, Inc., com. (quar.)	25c	2-17	1-24
Extra	60c	2-17	1-24
Stock dividend	5%	2-17	1-24
\$7 preferred (s-a)	14c	2-17	1-24
Participating	7c	2-17	1-24
Allied Mills, Inc. (quar.)	50c	2-10	1-24
Alpha Beta Food Markets, com. (quar.)	22 1/2c	2-25	1-27
5% preferred A (quar.)	12 1/2c	2-25	1-27
Aluminum, Ltd. (quar.)	\$22 1/2c	3-5	2-4
Aluminum Co. of America, common (quar.)	30c	3-10	2-14
\$3.75 preferred (quar.)	93 1/4c	4-1	3-20
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	3-1	2-7
4 1/2% preferred (quar.)	156c	2-28	2-7
American Airlines, Inc., com. (quar.)	25c	3-1	2-15
3 1/2% preferred (quar.)	87 1/2c	3-1	2-15
American Book Co. (stock dividend)	2c	2-17	2-3
American Box Board Co. (quar.)	25c	2-10	1-24
Stock dividend	1%	2-10	1-24
American Business Shares—			
(From net investment income)	4c	2-20	1-21
American Can Co. (quar.)	50c	2-15	1-22
American Chain & Cable Co. (quar.)	62 1/2c	3-15	3-5
American Encaustic Tiling (quar.)	15c	2-28	2-14
American Furniture Co., Inc. (quar.)	5c	2-15	1-31
American Home Products Corp. (monthly)	20c	2-1	1-14
American Hospital Supply (quar.)	40c	3-20	2-20
American Indemnity Co. (Galveston, Texas)			
Semi-annual	30c	7-1	6-30
American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	3-1	2-19
American Mutual Fund, Inc.—			
(Quarterly of 7 cents from net investment income plus a distribution of 16 cents from realized capital gains, the distribution is payable in cash or stock)	23c	2-3	1-2
American Potash & Chemical Corp.—			
Common (quar.)	25c	3-14	2-28
Class A (quar.)	25c	3-14	2-28
\$4 preferred A (quar.)	\$1	3-14	2-28
American States Insurance (Indianapolis)			
Class A (stock dividend)	10%	2-15	1-31
Class B (stock dividend)	10%	2-15	1-31
American Steamship Co.	\$2	3-29	3-19
American Water Works Co., common (quar.)	15c	2-15	2-3
6% preferred (quar.)	37 1/2c	3-1	2-17
5 1/2% preferred (quar.)	34 1/2c	3-1	2-17
Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-27
Anchor Post Products Inc. (quar.)	25c	3-22	3-1
Anderson Electric Corp., com. (quar.)	15c	2-15	1-31
Class B	21 1/2c	2-15	1-31
Anglo-Canadian Telephone—			
Class A (increased)	\$30c	3-1	2-10
Anheuser-Busch, Inc. (quar.)	30c	3-10	2-10
Arden Farms Co. common	25c	3-1	2-10
\$3 partic. preferred (quar.)	75c	3-1	2-10
Participating	6 1/4c	3-1	2-10
Argus Corp., Ltd., common	\$20c	3-1	1-31
Arizona Public Service, common (quar.)	28c	3-1	1-31
\$1.10 preferred (quar.)	27 1/2c	3-1	1-31
\$2.36 preferred (quar.)	59c	3-1	1-31
\$2.40 preferred (quar.)	60c	3-1	1-31
\$2.50 preferred (quar.)	62 1/2c	3-1	1-31
4.35% preferred (quar.)	\$1.08 1/4	3-1	1-31
Arkansas Fuel Oil Corp. (quar.)	25c	3-28	3-14

(Continued on page 46)

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 1937				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	Per		
28 1/2	Oct 21	33 1/2	Jun 17	30 1/4	Jan 3	33	Jan 27	Abacus Fund	33	33	33	33	33	1,000	
37 1/2	Feb 12	51 3/4	Jul 15	43 3/4	Jan 13	47	Jan 2	Abbott Laboratories common	45 1/2	46 1/2	46 1/2	46 1/2	46 1/2	11,400	
92	Nov 13	104 1/2	May 22	102 1/2	Jan 7	106	Jan 24	4% conv preferred	105	108	105	108	108	4,300	
11 1/4	Jan 2	17 1/2	Jun 10	14 1/4	Jan 3	16 1/2	Jan 31	ABC Vending Corp	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,300	
36 1/2	Dec 30	64 1/4	May 17	37 3/4	Jan 2	42 1/4	Jan 30	ACF Industries Inc	41 1/4	41 3/4	41 1/4	41 1/4	42 1/2	4,300	
12 1/2	Oct 21	16 1/4	May 27	14 1/4	Jan 2	16	Jan 27	ACF-Wrigley Stores Inc	15 1/2	16	15 1/2	15 1/2	15 1/2	12,900	
21	Dec 27	38 1/2	Jan 8	19 1/2	Jan 3	24 1/2	Jan 3	Acme Steel Co	21	21 1/2	21 1/2	21 1/2	21 1/2	7,300	
20 1/2	Dec 24	27 1/2	Jan 18	20 1/2	Jan 2	22 1/2	Jan 29	Adams Express Co	22 1/4	22 1/2	22 1/2	22 1/2	22 1/2	6,100	
24	Mar 1	27 1/4	Jan 11	24 1/2	Jan 6	26 1/4	Jan 23	Adams-Millie Corp	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	300	
132	Feb 12	204	Jun 7	143	Jan 2	161	Jan 24	Addressograph-Multigraph Corp	161	161	160	160	160	10,800	
6 1/2	Dec 30	14 1/4	Jan 7	7	Jan 2	8 1/2	Jan 31	Admiral Corp	8	8 1/4	8	8 1/4	8	700	
19 1/2	Oct 11	31 1/2	Jul 8	16 1/2	Jan 28	21 1/2	Jan 8	Aerogrip Corp	17 1/2	19 1/4	17 1/2	18	18 1/2	13,800	
16 1/2	Dec 31	31 1/2	Jul 23	17 1/4	Jan 2	22 1/4	Jan 24	Aetna-Standard Engineering Co	22 1/4	22 1/4	22	22 1/2	21 1/2	3,900	
45 1/2	Oct 21	65 1/2	Jul 8	49 1/4	Jan 13	54 1/2	Jan 6	Air Reduction Inc common	53 1/4	54 1/2	53 1/2	54	53 1/2	13,900	
17 1/2	Feb 15	22 1/2	Jun 28	19 3/4	Jan 8	20 3/4	Jan 30	1.50 conv pfd 1951 series	200	203	200	203	203	5,200	
23 1/2	Dec 30	25 1/2	Dec 16	24 1/2	Jan 2	26 1/4	Jan 29	Alabama Gas Corp	27 1/2	27 1/2	27 1/2	28 1/4	28	5,200	
15 1/2	Jul 1	160	Aug 28	2 1/2	Jan 3	2 1/2	Jan 24	Alabama & Vicksburg Ry	153	160	153	160	160	2,200	
2	Dec 23	3 1/2	May 28	2 1/2	Jan 3	2 1/2	Jan 24	Alaska Juneau Gold Mining	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,200	
10 1/2	Dec 30	19 1/2	Jan 16	11 1/4	Jan 2	14 1/4	Jan 20	Alco Products Inc common	14 1/4	14 1/4	13 3/4	14 1/4	13 3/4	7,100	
107	Jan 25	114	Jan 8	108	Jan 2	110	Jan 2	1% preferred	109	110	109	109	110	10	
13 1/2	Dec 20	18 1/2	May 13	14	Jan 2	17 1/2	Jan 22	Alcoa Inc common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,700	
70	Oct 30	77 1/2	Jan 14	72	Jan 16	74 1/2	Jan 27	4 1/4% preferred	74 1/2	75 1/2	74 1/2	76	73 1/2	60	
3 1/2	Dec 30	9 1/4	Jun 14	4 1/4	Jan 2	5 1/4	Jan 27	Allegheny Corp common	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	129,500	
190	Oct 17	240	Oct 24	200 1/4	Jan 27	210	Jan 27	5 1/2% preferred A	200 1/4	210	180	250	175	250	
80 1/2	Dec 30	146	Sep 5	80	Jan 21	91 1/2	Jan 27	4 conv preferred	81	91 1/2	89	90	87	88 1/2	
28 1/2	Dec 31	65 1/2	Apr 3	30 1/2	Jan 2	35	Jan 16	Allegheny Ludlum Steel Corp	33 1/4	34	33 1/2	33 1/2	32 1/2	33 1/2	
93 1/4	Dec 17	116 1/2	Jun 13	92	Jan 2	96	Jan 9	Allegheny & West Ry 6% gtd	94	96	94	96	94	94	
12 1/2	Oct 22	16 1/2	Nov 25	12 1/2	Jan 3	13 1/2	Jan 31	Allen Industries Inc	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	40	
1 1/2	Nov 27	5	Jan 11	1 1/2	Jan 31	2	Jan 20	Allied-Albany Paper Corp	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	500	
68 1/2	Nov 18	98 1/2	Jan 3	72 1/2	Jan 2	79	Jan 16	Allied Chemical & Dye	77 1/2	78 1/2	76 1/2	77 1/2	76 1/2	100	
20 1/2	Nov 26	23 1/2	Jul 3	21	Jan 2	23 1/2	Jan 31	Allied Kid Co	23 1/4	23 1/4	23	23 1/4	23 1/4	10,200	
36 1/2	Dec 24	59	Oct 4	40 1/2	Jan 13	45 1/2	Jan 6	Allied Laboratories Inc	41	41 1/2	41	41 1/2	42	900	
25 1/2	Dec 30	30 1/2	Jan 8	27	Jan 2	30 1/2	Jan 27	Allied Mills	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,500	
12	Nov 7	22 1/2	Aug 13	13 1/2	Jan 2	15 1/2	Jan 21	Allied Products Corp	15	15 1/2	14 1/2	15 1/2	15	600	
35	Dec 30	47 1/2	Jun 19	35 1/4	Jan 2	41 1/4	Jan 30	Allied Stores Corp common	40 1/4	40 3/4	39 3/4	40 1/4	41	9,800	
70 1/2	Dec 20	82	Jan 30	74	Jan 6	80	Jan 13	4% preferred	79	79	79	79	78 1/2	610	
20 1/2	Dec 17	36 1/2	May 9	23 1/2	Jan 2	28 1/2	Jan 22	Alls-Chalmers Mfg common	25 1/2	25 1/2	25	25 1/2	25 1/2	21,200	
87	Nov 6	113	May 16	91 1/4	Jan 2	99	Jan 16	4.06% convertible preferred	97	100	95	100	97	100	
23 1/2	Nov 19	39	Jan 4	27 1/2	Jan 2	33 1/2	Jan 30	Alfa Portland Cement	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	3,800	
27 1/2	Dec 23	63 1/2	Jul 8	27 1/2	Jan 10	29 1/2	Jan 24	Aluminum Limited	28 1/4	29 1/2	28 1/4	29 1/2	28 1/4	38,200	
59 1/2	Dec 30	102	Jul 8	60 1/2	Jan 2	66 1/4	Jan 24	Aluminum Co of America	65 1/2	66	64	65 1/2	64 1/2	29,400	
21 1/2	Dec 27	30 1/2	Feb 21	22	Jan 15	23	Jan 28	6% convertible preferred	22 1/2	24	23	23 1/2	22 1/2	10	
24 1/4	Nov 13	29 1/4	Jan 16	23 1/4	Jan 21	31	Jan 31	Amalgamated Sugar Co (The)	29	29 1/2	29 1/2	29 1/2	30 1/4	700	
33	Dec 31	53 1/2	Jun 3	34	Jan 2	37 1/4	Jan 7	Amerace Corp	34 1/2	35	34 1/2	34 1/2	35 1/2	2,400	
88 1/2	Nov 13	147 1/2	Jul 7	88 1/4	Jan 13	93 1/2	Jan 16	Amerada Petroleum Corp	89 1/2	90	87 1/2	89 1/2	88 1/2	2,500	
59	Oct 22	70 1/2	Aug 16	64 1/4	Jan 2	70 1/4	Jan 29	Amer Agricultural Chemical	68 1/2	68 1/2	69	69 1/2	68 1/2	2,800	
14	Dec 30	24 1/2	Jan 8	14 1/2	Jan 2	17 1/2	Jan 16	American Airlines common	17 1/4	17 1/2	17 1/4	17 1/2	17 1/2	41,000	
77	Oct 30	113	Jan 2	85 1/2	Jan 9	90	Jan 16	3 1/2% convertible preferred	90	90	90	90	89	1,400	
31 1/2	Jan 7	37 1/2	Aug 8	34 1/2	Jan 13	37 1/2	Jan 6	American Bakeries Co common	37	37 1/4	37 1/4	37 1/4	37	37 1/4	
93 1/2	Nov 13	99 1/2	Mar 28	97 1/2	Jan 3	100	Jan 28	4 1/2% conv preferred	98	98	100	100	99 1/2	700	
25	Oct 21	32 1/2	Dec 31	29 1/4	Jan 31	32 1/4	Jan 2	American Bank Note common	29 3/4	30	29 1/2	29 1/2	29 1/2	30	
15 1/2	Sep 5	66	Mar 6	60	Jan 20	62	Jan 28	6% preferred	60	62	62	62	62	10	
32 1/2	Dec 30	57 1/2	Jul 8	33 1/4	Jan 2	37 1/4	Jan 9	American Bosch Arms Corp	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,900	
104 1/2	Feb 12	140	Jul 8	104 1/2	Jan 2	104 1/2	Jan 2	Amer Brake Shoe Co common	70	70	70	70	70	4,500	
11 1/2	Dec 18	24 1/2	Jan 4	13	Jan 2	15 1/2	Jan 21	Amer Broadcasting-Paramount	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	20,100	
19	Aug 8	20 1/2	May 2	19	Jan 2	19	Jan 2	Theatres Inc common	19	19 1/2	19	19 1/2	19	19 1/2	
3 1/2	Nov 22	6 1/2	Jul 11	3 1/2	Jan 2	4 1/2	Jan 21	8% preferred	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,800	
37 1/2	Nov 27	45 1/2	Jul 25	41 1/4	Jan 2	43 1/2	Jan 16	American Cable & Radio Corp	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	25,900	
35 1/2	Jun 20	42 1/2	Mar 7	40 1/2	Jan 2	42 1/2	Jan 21	American Can Co common	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,700	
36 1/2	Dec 30	64 1/2	Jul 8	38 1/2	Jan 2	45 1/2	Jan 29	7% preferred	44 1/2	45	44 1/2	45	44 1/2	1,900	
53 1/2	Jan 25	64 1/2	Jan 8	53 1/2	Jan 2	59 1/2	Jan 29	American Chain & Cable	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	2,200	
28	Oct 24	39 1/2	Jan 8	29 1/2	Jan 17	31	Jan 3	American Chicle Co	30 1/4	31	30 1/4	31	30 1/4	2,200	
75 1/2	Nov 26	93 1/2	Feb 27	80 1/2	Jan 3	84	Jan 9	American Crystal Sugar com	83 1/4	84	83	83	82	31	
35 1/2	Oct 22	48 1/2	Jul 15	39 1/2	Jan 17	44	Jan 6	4 1/4% prior preferred	40	41 1/4	40 1/4	41 1/4	40 1/4	220	
23 1/4	Oct 22	26 1/2	Apr 20	25 1/2	Jan 3	27	Jan 30	American Cyanamid Co	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	31,600	
11 1/2	May 7	17 1/2	Aug 27	13 1/2	Jan 2	14 1/2	Jan 3	American Distilling Co	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,600	
13 1/2	Dec 30	17 1/2	Jan 14	14 1/2	Jan 2	16 1/2	Jan 31	American Encaustic Tiling	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,500	
35	Oct 21	49	Jun 7	34 1/4	Jan 31	36 1/4	Jan 3	American Enka Corp	35 1/2	35 1/2	34 1/2	36	34 1/2	200	
19 1/2	Dec 30	31 1/2	Feb 1	19 1/2	Jan 2	23 1/4	Jan 24	American European Secur	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	2,500	
10 1/2	Oct 21	17 1/2	Apr 23	11 1/2	Jan 2	12 1/2	Jan 27	American Export Lines Inc	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	19,200	
29 1/2	Oct 22	39 1/2	May 23	28 1/2	Jan 2	43 1/2	Jan 30	American Foreign Power	40 1/2	41 1/4	41	41 1/4	42	23,300	
16 1/2	Dec 23	23 1/2	Jan 2	16 1/2	Jan 2	20 1/2	Jan 28	American Gas & Electric Co	19 1/2	19 1/2	19 1/2	20 1/2	20	7,100	
70	Oct 28	135	Feb 18	75	Jan 7	95									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1935		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31			Shares	
28 1/2 Dec 18	89 3/4 Apr 25	29 Jan 2	34 1/2 Jan 30	Archer-Daniels-Midland	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	14,910	
21 1/4 Dec 31	36 Jan 4	22 1/2 Jan 2	27 1/2 Jan 16	Argo Oil Corp.	24	24 1/2	23 3/4	23 3/4	23 3/4	24	24	1,300	
39 1/2 Dec 10	65 1/2 Jan 2	43 1/2 Jan 2	47 1/2 Jan 24	Armco Steel Corp.	45 3/4	47	46 1/2	46 1/2	46	47	45	33,200	
10 1/2 Oct 21	16 1/2 Jan 8	12 1/2 Jan 2	13 1/2 Jan 16	Armour & Co.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,600	
20 1/4 Nov 18	30 Jan 4	22 1/2 Jan 2	24 1/2 Jan 24	Armstrong Cork Co common	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	8,000	
7 1/2 Sep 5	9 1/2 Feb 18	8 1/2 Jan 10	8 1/2 Jan 22	\$3.75 preferred	88	90	88 1/2	90	88 1/2	90	88 1/2	200	
18 Feb 14	32 1/2 Jun 5	20 Jan 27	22 Jan 9	Arnold Constable Corp.	19	20	19 1/2	20	19 1/2	20	21	5,500	
3 1/2 Dec 27	6 1/2 Jun 7	3 1/2 Jan 8	4 1/2 Jan 15	Artloom Carpet Co Inc.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	
28 Dec 17	36 1/2 Jul 19	29 Jan 3	29 1/2 Jan 23	Arvin Industries Inc.	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	5,800	
14 1/2 Dec 24	19 1/2 May 6	15 1/2 Jan 2	16 1/2 Jan 16	Ashland Oil & Refining com	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,200	
27 1/2 Oct 17	31 1/2 May 31	27 1/2 Jan 6	28 1/2 Jan 23	2nd preferred \$1.50 series	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,900	
6 1/2 Jan 2	8 1/2 Nov 22	6 1/2 Jan 9	7 1/2 Jan 24	ASR Products Corp.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,600	
27 1/2 Oct 22	34 May 6	29 Jan 2	32 1/2 Jan 31	Associated Dry Goods Corp.	30 1/2	30 1/2	30 1/2	31	31 1/2	31 1/2	32	200	
88 1/2 Nov 4	103 Jan 28	64 1/2 Jan 6	100 Jan 28	5.25% 1st preferred	98 1/2	99 1/2	100	100	100	100	100	2,900	
63 1/4 Nov 4	78 Jun 6	67 Jan 2	73 Jan 29	Associates Investment Co.	70 1/2	72	71	72	72	73	72 1/2	300	
16 1/4 Nov 19	27 Jan 11	17 1/2 Jan 2	19 1/2 Jan 20	Atchison Topeka & Sante Fe	19	19 3/8	19	19 3/8	19 1/2	19 1/2	19	54,700	
8 1/2 Nov 7	10 1/2 Feb 6	9 1/2 Jan 2	9 1/2 Jan 24	Common	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	8,600	
27 Jan 2	31 1/2 Dec 13	29 1/4 Jan 10	31 1/2 Jan 28	5% non-cum preferred	30 3/4	31	30 3/4	31 1/2	30 3/4	31	30 3/4	1,900	
83 1/4 Nov 1	95 Jan 23	86 1/2 Jan 8	91 Jan 27	Atlantic City Electric Co com	91	91	89	91	90	91	90	20	
26 1/2 Nov 13	50 1/4 July 15	23 1/2 Jan 2	32 1/2 Jan 23	4% preferred	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	3,000	
36 1/2 Nov 13	57 1/2 Jun 6	37 1/4 Jan 13	40 1/4 Jan 3	Atlantic Coast Line RR	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	11,700	
75 1/4 Nov 1	94 Jan 25	86 1/2 Jan 9	90 Jan 15	Atlantic Refining common	88 1/2	89 1/2	88 1/2	89 1/2	88 1/2	89 1/2	89 1/2	290	
6 Dec 30	11 1/2 Jan 24	6 1/2 Jan 2	8 Jan 21	\$3.75 series B preferred	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	17,800	
14 Dec 17	18 Jan 24	14 1/4 Jan 2	15 1/2 Jan 29	Atlas Corp common	63	63 1/4	62	62 3/4	63	63	63 1/4	700	
56 Dec 30	79 1/2 Jul 16	59 Jan 2	65 1/4 Jan 23	5% preferred	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	4,700	
7 Nov 26	14 Mar 29	7 1/2 Jan 2	8 1/2 Jan 16	Atlas Powder Co common	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,500	
16 1/2 Nov 26	18 1/2 Mar 12	16 1/2 Jan 8	16 1/2 Jan 16	Austin Nichols com	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	4,700	
25 1/2 Oct 21	38 May 15	30 1/2 Jan 2	36 1/2 Jan 16	Conv prior pref (\$1.20) No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,300	
4 1/2 Oct 22	7 1/2 Jul 5	4 1/2 Jan 2	5 1/2 Jan 22	Automatic Canteen Co of Amer	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	42,800	
38 1/4 Nov 1	48 1/2 Jul 3	43 1/2 Jan 2	47 1/2 Jan 22	Aveo Mfg Corp (The) common	45 3/4	46 1/2	46	46	45 3/4	46 1/4	45 3/4	3,400	
3 1/4 Dec 31	5 1/2 Jan 4	3 1/2 Jan 9	4 Jan 24	Babbitt (B T) Inc	4	4	3 3/4	4	3 3/4	3 3/4	3 3/4	3,500	
29 Oct 21	46 1/2 Jan 11	31 1/2 Jan 13	34 Jan 20	Babcock & Wilcox Co (The)	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10,700	
9 Dec 30	15 Jan 16	9 1/4 Jan 2	11 1/4 Jan 20	Baird-Lima-Hampton Corp	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	14,400	
31 1/2 Nov 6	35 1/2 Feb 15	34 1/2 Jan 6	37 1/2 Jan 16	Baltimore Gas & Elec Co	36 1/2	37	36 1/2	37 1/2	37	37 1/2	37	4,100	
90 1/2 July 26	102 Mar 8	97 1/2 Jan 2	104 Jan 29	4 1/2% preferred series B	102 1/2	102 1/2	102 1/2	103	103	104	103	110	
80 July 22	95 Feb 28	80 1/2 Jan 10	86 1/2 Jan 29	4% preferred series C	94	94	93	96	93	95	93 1/4	60	
22 1/2 Dec 10	58 1/2 July 25	23 1/2 Jan 2	52 1/2 Jan 20	Baltimore & Ohio common	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26,200	
45 1/4 Dec 23	62 May 16	47 1/2 Jan 2	54 1/2 Jan 20	4% noncumulative preferred	52	52	51 1/2	51 1/2	52	52	51 1/2	800	
27 1/2 Dec 17	67 1/2 Jan 2	29 1/4 Jan 2	31 1/2 Jan 30	Bangor & Aroostook RR	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	1,000	
50 Nov 14	89 Jul 23	51 1/2 Jan 8	54 1/2 Jan 3	Barber Oil Corp	54 1/4	54 1/4	53 3/4	54	52	54 1/2	52 1/2	700	
9 Dec 31	14 1/2 Jul 3	8 1/2 Jan 29	9 1/4 Jan 2	Barker Brothers Corp	9	9 1/2	9	9 1/2	8 1/2	9	8 1/2	10,700	
15 1/4 Jan 18	19 1/2 Jul 25	16 1/2 Jan 6	18 Jan 13	Basic Products Corp	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200	
39 1/4 Oct 21	71 1/2 May 22	47 Jan 2	57 1/2 Jan 31	Bath Iron Works Corp	54 1/4	55 1/2	53 3/4	54 1/2	53 1/4	54	52 1/2	12,400	
15 1/2 Aug 6	17 1/2 Dec 16	16 1/4 Jan 7	17 1/4 Jan 24	Bayer Cigars Inc	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000	
29 1/4 Nov 25	35 1/2 May 20	33 1/2 Jan 3	36 Jan 23	Beatrice Foods Co common	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,100	
116 Nov 11	136 May 20	127 Jan 3	128 Jan 2	3% conv prior preferred	137	141	137	140	138	138	138	140	
89 1/2 July 12	102 Apr 5	93 Jan 9	98 1/4 Jan 21	4 1/2% preferred	97	100	97	100	97	100	97 1/2	20	
10 1/2 Dec 23	20 1/2 Jan 11	10 1/2 Jan 2	14 Jan 28	Beaunit Mills Inc	13	13 1/2	13 1/2	14	13 1/2	13 1/2	13 1/2	9,700	
21 Dec 23	47 1/2 July 16	23 1/2 Jan 31	25 1/2 Jan 2	Beckman Instruments Inc	24 1/2	25 1/4	24 1/2	25 1/4	24 1/2	25 1/4	24 1/2	8,500	
72 1/2 Dec 26	86 1/2 Aug 9	73 1/2 Jan 3	78 Jan 28	Beckman Instruments Inc	77	77	78	78	78	78	78	80	
15 1/4 Oct 22	31 1/4 Jan 24	18 Jan 2	20 1/2 Jan 9	Beck Shoe (A S) 4 1/4% pfd	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,600	
30 Nov 1	42 Apr 22	33 Jan 21	33 1/4 Jan 15	Beech Aircraft Corp	33	34	33	34	33	33	33	330	
27 1/2 Feb 12	35 1/2 July 2	28 1/2 Jan 2	31 1/2 Jan 24	Beech Creek RR	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	4,500	
10 1/4 Mar 8	13 1/4 Aug 1	10 1/4 Jan 2	11 1/4 Jan 23	Beech-Nut Life Savers Corp	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	
11 1/2 Oct 22	24 1/2 Jan 31	15 1/2 Jan 2	18 1/4 Jan 9	Belding-Helmway	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,600	
36 1/2 Mar 15	50 1/2 Jan 2	42 Jan 7	47 1/4 Jan 30	Bell Aircraft Corp	46 1/2	47 1/4	46	46 1/2	46 1/2	47 1/4	46 1/2	10,600	
85 Jan 10	89 1/2 Feb 6	85 Jan 10	89 1/2 Feb 6	Bell & Howell Co common	88 1/2	92 1/2	88 1/2	92 1/2	88 1/2	92 1/2	88 1/2	46 1/2	
42 Oct 21	66 1/2 May 17	44 1/2 Jan 2	53 Jan 9	Bendix Aviation Corp	49	49 1/2	48	49	48	48 1/2	47 1/2	13,100	
16 1/2 Oct 18	21 May 14	18 1/2 Jan 2	21 1/2 Jan 29	Beneficial Finance Co common	20 1/2	20 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	8,100	
40 Jun 18	48 May 9	45 Jan 6	47 Jan 16	5% preferred	47	47	47	47 1/4	46 1/4	46 1/4	46 1/4	500	
7 Dec 20	1 1/2 Jan 28	1 1/2 Jan 2	1 1/2 Jan 22	Benquet Consolidated Inc	1	1	1	1 1/8	1	1	1	17,600	
26 Dec 30	32 1/2 July 15	28 1/2 Jan 6	31 1/2 Jan 20	Best & Co Inc	29 1/2	30 1/2	30 1/4	30 1/2	31	31	31	1,100	
43 Feb 15	47 1/2 Dec 16	45 1/2 Jan 7	50 1/4 Jan 23	Best Foods Inc	49 1/4	50	49 1/2	50 1/2	50	50 1/2	50	3,300	
30 1/4 Oct 28	54 1/4 Jan 7	33 1/2 Jan 2	40 1/2 Jan 30	Bestwall Gypsum Co	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	8,300	
33 1/2 Dec 18	50 1/2 July 16	36 1/2 Jan 10	40 Jan 30	Bethlehem Steel (Del) com	39	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	39 1/2	135,000	
136 Jun 20	155 Jan 24	149 1/2 Jan 2	166 1/4 Jan 29	7% preferred	156 1/4	156 1/2	156	157	156 1/2	156 1/2	156 1/2	600	
6 1/2 Dec 23	15 1/2 Jan 11	6 1/2 Jan 2	9 1/2 Jan 24	Bigelow-Sanford Carpet (Del) com	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,500	
56 Dec 11	75 Apr 2	56 Jan 2	60 Jan 16	4 1/2% pfd series of 1951	60	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	60	200	
35 1/2 Dec 23	64 1/4 May 17	36 Jan 30	40 1/4 Jan 6	Black & Decker Mfg Co	36 1/4	37 1/4	36 1/2	37 1/4	36	36 1/4	36 1/2	7,400	
21 1/4 Dec 18	43 1/2 Jan 2	23 1/2 Jan 2	26 Jan 16	Blaw-Knox Co	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,700	
19 1/4 Dec 31	33 1/2 Jan 2	19 1/4 Jan 2	23 1/4 Jan 22	Bliss & Laughlin Inc	23	23	23	23	23	23	23	500	
12 1/2 Dec 23	29 1/4 Jan 2	12 1/2 Jan 2	15 1/4 Jan 22	Bliss (E W) Co	15	15 1/2	14 1/2	15 1/2	14 1/2	15	14 1/2	6,200	
29 Oct 10	61 1/2 Jan 14	27 1/2 Jan 2	41 1/2 Jan 29	Boeing Airplane Co	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	31,700	
14 Dec 31	22 Jan 9	14 Dec 31	18 1/4 Jan 2	Bohn Aluminum & Brass Corp	17 1/4	18	18	18 1/4	18	18			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		STOCKS	NEW YORK STOCK EXCHANGE	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest		Par							
9% Dec 30	26% Jan. 4	10% Jan 2	16% Jan 27	Capital Airlines Inc	10	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	16	58,800
28 1/2 Oct 22	51 1/2 Jun 13	32 1/2 Jan 13	35 1/2 Jan 29	Carborundum (The) Co	5	34 1/2	34 1/2	34 1/2	35 1/2	35 1/2	35	3,900
21 Oct 22	32 1/2 May 22	24 Jan 13	26 1/2 Jan 24	Carey (Philip) Mfg Co	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,900
90 1/2 Nov 11	105 Mar 21	96 Jan 9	100 Jan 31	Carolina Clinchfield & Ohio Ry	100	99 1/2	99 1/2	98 1/2	99 1/2	99 1/2	99	290
22 1/2 Nov 19	25 1/2 Nov 10	25 1/2 Jan 2	26 1/2 Jan 10	Carolina Power & Light	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	3,800
40 1/2 Dec 19	65 1/2 Jan 11	39 1/2 Jan 13	44 1/2 Jan 6	Carpenter Steel Co	5	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	42 1/2	2,800
31 1/2 Dec 30	74 1/2 Jul 16	39 1/2 Jan 2	39 1/2 Jan 28	Carrier Corp common	10	37 1/2	38 1/2	38 1/2	39 1/2	38 1/2	39	17,500
37 Aug 15	47 Apr 26	38 1/2 Jan 3	42 Jan 28	4 1/2% preferred	50	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	650
18 1/2 Oct 22	23 1/2 Aug 6	20 1/2 Jan 2	22 1/2 Jan 27	Carriers & General Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	1,000
19 Dec 30	25 Oct 24	19 1/2 Jan 13	17 1/2 Jan 17	Carter Products Inc	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,000
12 1/2 Oct 22	18 1/2 Jun 19	15 1/2 Jan 17	16 1/2 Jan 24	Carter (J T) Co common	12.50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	24,000
99 Nov 13	110 1/2 Jan 14	101 1/2 Jan 2	107 Jan 27	7% preferred	100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	220
5% Oct 22	5% Mar 6	5 1/4 Jan 3	6 1/4 Jan 28	6 1/2% 2nd preferred	100	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,600
55 1/2 Dec 20	99 1/2 May 9	58 1/2 Jan 7	68 1/2 Jan 30	Caterpillar Tractor common	10	63 1/2	64 1/2	64 1/2	64 1/2	67	68 1/2	16,400
88 1/2 Oct 22	100 1/2 Jan 11	97 1/2 Jan 10	99 1/2 Jan 10	4.20% preferred	100	97 1/2	98 1/2	97 1/2	99	97 1/2	99	100
10 1/2 Oct 22	17 1/2 Jan 8	12 Jan 2	14 1/2 Jan 24	Celanese Corp of Amer com	No par	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	19,200
98 Dec 31	109 1/2 Aug 20	99 1/2 Jan 2	104 Jan 28	4 1/2% 2nd preferred	100	103 1/2	104	103 1/2	104	103 1/2	104	30
55 Dec 24	70 Jan 8	55 1/2 Jan 2	65 Jan 24	4 1/2% conv preferred series A-100	100	63 1/2	64	62 1/2	63	63 1/2	63 1/2	1,100
23 1/2 Oct 22	38 1/2 Jan 11	29 1/2 Jan 15	31 1/2 Jan 27	Celotex Corp common	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	8,700
16 Oct 23	18 1/2 Feb 28	17 1/2 Jan 7	18 1/2 Jan 14	5% preferred	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	900
17 1/2 Dec 31	23 Jan 16	17 1/2 Jan 2	19 Jan 24	Central Aguirre Sugar Co	5	18 1/2	19	19	19	19	19	2,100
8 1/2 Jan 3	13 1/2 May 22	9 1/2 Jan 2	10 1/2 Jan 29	Central Foundry Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,100
37 1/2 Oct 22	80 Jul 29	44 Jan 3	47 1/2 Jan 20	Central of Georgia Ry com	No par	48	46	45 1/2	46 1/2	47 1/2	47 1/2	500
70 Oct 22	80 Jul 29	74 Jan 15	74 1/2 Jan 23	5% preferred series B	100	74 1/2	76	74 1/2	76	74 1/2	76	700
14 1/2 Nov 19	16 1/2 Jan 7	15 Jan 7	16 1/2 Jan 22	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,300
43 1/2 Oct 22	56 1/2 Apr 1	49 1/2 Jan 2	54 Jan 24	Central Illinois Light com	No par	53	53	52	53 1/2	53 1/2	53 1/2	2,000
88 1/2 Nov 4	100 1/2 Jan 11	101 Jan 2	103 Jan 23	4 1/2% preferred	100	102 1/2	103	102 1/2	103	102 1/2	103	50
26 1/2 Nov 20	32 1/2 Dec 27	31 1/2 Jan 10	33 1/2 Jan 22	Central RR Co of N J	50	33 1/2	33 1/2	33 1/2	33	32 1/2	32 1/2	3,500
17 Oct 21	36 May 20	18 Jan 2	19 1/2 Jan 17	Central & South West Corp	5	19 1/2	19 1/2	19 1/2	20	19 1/2	19 1/2	300
34 1/2 Jan 3	43 1/2 May 22	41 1/2 Jan 7	43 1/2 Jan 16	Central Violeta Sugar Co	9.50	43 1/2	43 1/2	43 1/2	42	42 1/2	41 1/2	7,100
16 1/2 Apr 1	22 1/2 Jan 8	19 Jan 16	24 1/2 Jan 20	Century Industries Co	No par	23 1/2	24	24	24 1/2	24	24 1/2	3,300
6 1/2 Dec 31	9 1/2 Jan 8	7 Jan 3	8 1/2 Jan 29	Corro de Pasco Corp	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300
24 1/2 Oct 22	59 1/2 Jan 8	25 1/2 Jan 2	29 1/2 Jan 7	Certain-Teed Products Corp	5	28 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	20,400
8 Oct 21	11 1/2 Jan 10	8 1/2 Jan 20	9 1/2 Jan 27	Cessna Aircraft Corp	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	5,900
19 1/2 Dec 24	43 1/2 Jan 2	23 1/2 Jan 2	28 1/2 Jan 31	Chadbourne Gotham Inc	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	27,700
1 1/2 Dec 23	3 1/2 Jan 11	1 1/2 Jan 2	2 1/2 Jan 31	Chain Belt Co	10	55	55	54 1/2	55 1/2	55	56	300
45 1/2 Oct 11	69 1/2 Jan 9	47 1/2 Jan 2	56 Jan 30	Champion Paper & Fibre Co	No par	37	37 1/2	36 1/2	36 1/2	37	37 1/2	3,500
31 1/2 Oct 22	38 Jan 11	34 Jan 2	37 1/2 Jan 30	Common	No par	37	37 1/2	36 1/2	36 1/2	36 1/2	37	280
86 1/2 Jun 24	99 1/2 Jan 29	91 Jan 2	96 Jan 30	\$4.50 preferred	No par	94 1/2	95	95	95 1/2	95 1/2	96	12,500
17 1/2 Dec 30	31 1/2 May	17 1/2 Jan 7	20 1/2 Jan 30	Champion Oil & Refining Co	1	19 1/2	19 1/2	19 1/2	20 1/2	20	20 1/2	10,000
20 1/2 Oct 10	49 1/2 Jan 24	31 1/2 Jan 2	37 1/2 Jan 17	Chance Vought Aircraft Inc	1	35 1/2	36	35 1/2	35 1/2	35 1/2	36	6
4 1/2 Dec 31	10 1/2 Mar 28	4 1/2 Jan 3	6 1/2 Jan 21	Checker Cab Manufacturing	1.25	5 1/2	6 1/2	5 1/2	6	5 1/2	6	7,700
6 1/2 Oct 22	10 1/2 Sep 5	7 1/2 Jan 2	8 1/2 Jan 20	Cheney Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,400
23 1/2 Nov 12	31 1/2 Jan 4	23 Jan 2	26 1/2 Jan 31	Chesapeake Corp of Va	25	24 1/2	24 1/2	24 1/2	25	26	26 1/2	16,000
46 1/2 Dec 23	69 1/2 Jan 9	48 1/2 Jan 2	54 Jan 31	Chesapeake & Ohio Ry common	25	51 1/2	52 1/2	51 1/2	53 1/2	53 1/2	54 1/2	200
89 1/2 Dec 26	110 1/2 Jan 9	90 Jan 3	92 1/2 Jan 30	3 1/2% convertible preferred	100	92	92	90	92 1/2	92 1/2	93	2,700
9 1/2 Dec 30	23 1/2 Jan 11	10 1/2 Jan 2	12 1/2 Jan 6	Chicago & East Ill RR com	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,700
18 1/2 Dec 31	30 1/2 Mar 11	20 Jan 7	23 Jan 16	Class A	40	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	1,400
24 1/2 Dec 10	42 July 25	26 1/2 Jan 10	33 Jan 29	Chicago Great Western Ry com	Del.50	32	32	32	33	32	33	1,700
31 Oct 22	40 Mar 15	31 1/2 Jan 2	35 1/2 Jan 22	5% preferred	50	35	35 1/2	35	35 1/2	35 1/2	35	1,400
10 1/2 Nov 11	20 1/2 July 25	11 1/2 Jan 2	13 1/2 Jan 17	Chic Milw St Paul & Pac	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	15,600
40 1/2 Nov 19	61 1/2 Jan 14	45 1/2 Jan 10	52 1/2 Jan 21	5% series A noncum pfd	100	51 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2	1,300
11 Dec 30	34 1/2 Apr 29	12 1/2 Jan 2	14 1/2 Jan 21	Chic & North Western com	No par	13 1/2	14	14	14 1/2	14 1/2	14 1/2	9,000
18 Dec 30	43 1/2 Apr 29	18 1/2 Jan 2	21 1/2 Jan 17	5% preferred series A	100	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	10,000
18 1/2 Dec 23	29 1/2 May 10	19 1/2 Jan 15	21 1/2 Jan 6	Chicago Pneumatic Tool	3	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	11,600
19 1/2 Dec 30	37 1/2 Jan 7	20 1/2 Jan 2	23 1/2 Jan 20	Chicago Rock Isl & Pac RR	No par	22 1/2	22 1/2	22 1/2	23	22 1/2	23	100
13 1/2 Jan 10	22 Mar 26	14 1/2 Jan 7	15 Jan 21	Chicago Yellow Cab	No par	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	800
9 1/2 Nov 6	12 1/2 Jan 9	9 1/2 Jan 30	11 1/2 Jan 2	Chicasha Cotton Oil	5	10	10	9 1/2	9 1/2	9 1/2	9 1/2	20
49 1/2 Oct 21	64 Jan 11	41 Jan 7	41 1/2 Jan 9	Chile Copper Co	25	40 1/2	43	40 1/2	42	40 1/2	42	5,700
52 1/2 Dec 30	82 1/2 July 24	52 1/2 Jan 13	57 1/2 Jan 7	Chrysler Corp	25	53 1/2	54 1/2	53 1/2	54 1/2	54 1/2	55 1/2	58,900
23 1/2 Sep 11	30 Apr 24	28 1/2 Jan 8	31 1/2 Jan 27	Cincinnati Gas & Electric	8.50	30 1/2	31 1/2	30 1/2	30 1/2	31	31	3,900
82 1/2 Oct 22	94 1/2 Jan 31	88 Jan 6	93 1/2 Jan 30	Common	100	91 1/2	92	92	93	93	93 1/2	340
25 1/2 Dec 24	50 1/2 Jan 4	27 Jan 2	31 Jan 24	Cincinnati Milling Mach Co	10	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	900
39 1/2 Feb 12	47 Jun 17	44 Jan 13	49 Jan 27	C I T Financial Corp	No par	48	49	48 1/2	47 1/2	48 1/2	47 1/2	7,500
47 1/2 Oct 21	71 Jun 16	47 1/2 Jan 13	51 1/2 Jan 30	Cities Service Co	10	49 1/2	49 1/2	49 1/2	50 1/2	49 1/2	50 1/2	15,800
10 Dec 19	18 1/2 May 31	10 1/2 Jan 21	11 1/2 Jan 31	City Investing Co common	5	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	3,300
100 1/2 Sep 23	103 1/2 Nov 20	103 1/2 Jan 2	105 1/2 Jan 31	5 1/2% preferred	100	102	105	102	105	102	105	2,300
35 1/2 Dec 30	46 1/2 Jun 4	35 1/2 Jan 17	40 Jan 29	City Products Corp	No par	38 1/2	39 1/2	39	39 1/2	39 1/2	39 1/2	900
15 Dec 23	20 1/2 Apr 9	15 1/2 Jan 2	17 Jan 13	City Stores Co common	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	70
93 1/2 Jan 7	99 Dec 24	97 1/2 Jan 23	99 Jan 27	4 1/4% convertible preferred	100	99	99	98	99	99	99	5,200
33 Dec 23	67 1/2 Jul 2	35 1/2 Jan 2	41 1/2 Jan 30	Clark Equipment Co	15	40 1/2	41	40 1/2	40 1/2	40 1/2	41 1/2	160
162 Nov 4	175 May 18	150 Jan 23	150 Jan 23	C C C & St Louis Ry Co	100	145	160	151	160	148	160	700
73 Dec 23	83 Jan 25	71 1/2 Jan 21	74 1/2 Jan 13	5% noncumulative preferred	100	71	74	71	74	71	74	300
30 Oct 21	43 1/2 May 20	39 1/2 Jan 2	40 1/2 Jan 24	Cleveland Electric Illum com	15	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,700
90 Oct 23	104 Jan 14	99 1/2 Jan 2	104 1/2 Jan 23	\$4.50								

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31, Sales for the Week (Shares). Includes companies like Continental Copper & Steel, Crown Cork & Seal, Dana Corp, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		NEW STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	NEW	EXCH	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	Shares	Value	
10 1/2 Nov 13	26 Apr 30	11 1/2 Jan 2	14 1/2 Jan 29	Evans Products Co	5	13 1/2	14	13 1/2	14 1/2	14 1/2	14 1/2	14 1/2	9,700
12 1/2 Oct 22	18 Jun 13	13 1/2 Jan 3	15 1/2 Jan 24	Eversharp Inc.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,300
28 3/4 Dec 23	61 1/2 Apr 16	28 1/2 Jan 2	32 1/2 Jan 16	Ex-Cell-O Corp	3	31	31 1/4	30 1/2	31	31	30 3/4	31 1/4	6,600
F													
39 1/4 Nov 25	65 Jan 17	39 1/4 Jan 20	41 1/2 Jan 15	Fairbanks Morse & Co	No par	39 1/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	39 3/4	300
6 Oct 11	12 1/2 Jan 24	7 Jan 2	8 1/2 Jan 16	Fairchild Engine & Airplane Corp	1	8	8 1/2	8	8 1/2	8 1/2	8 1/2	8 1/2	10,300
7 1/2 Dec 31	16 Jan 11	7 1/2 Jan 2	10 Jan 27	Fajardo Sugar Co	20	9 3/4	10	9 3/4	9 3/4	9 3/4	9 1/2	9 1/2	1,000
15 Sep 25	17 1/2 July 1	15 1/2 Jan 2	16 1/2 Jan 24	Falstaff Brewing Corp	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16	16	2,200
22 1/2 Jan 22	25 1/2 Nov 29	24 1/2 Jan 2	27 1/2 Jan 28	Family Finance Corp common	1	25 1/2	27	26 1/2	27 1/2	27	26 1/2	27 1/2	4,700
67 Aug 23	67 1/2 Jun 12	4 1/2 Jan 2	4 3/4 Jan 23	Federal Finance Corp	50	72	78	71	78	71	78	78	5,700
41 1/2 Oct 21	64 1/2 July 10	45 1/2 Jan 13	50 1/2 Jan 29	Federal Finance Corp preferred series B	50	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	600
3 1/2 Dec 30	7 1/2 Apr 14	4 Jan 2	4 3/4 Jan 23	Federal Finance Corp 5 1/2% conv pfd 1953 series	50	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	6,100
10 Oct 22	16 1/2 Apr 23	11 1/2 Jan 2	13 1/2 Jan 24	Fedders-Quigan Corp common	2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800
43 Sep 30	61 1/2 May 13	52 Jan 7	52 Jan 7	Federal Paper Board Co	5	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,500
31 1/2 Dec 31	45 1/2 July 8	32 1/2 Jan 2	36 1/2 Jan 23	Federal Paper Board Co 4.60% preferred	25	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/2	800
17 1/2 Dec 22	25 1/2 Jun 17	20 1/2 Jan 23	22 Jan 2	Federated Dept Stores	2.50	19 1/2	19 3/4	19 1/2	19 3/4	19 1/2	19 3/4	19 3/4	5,900
29 Dec 31	36 1/2 May 14	29 1/2 Jan 3	31 1/2 Jan 30	Fenestra Inc	10	30 1/4	31	30 3/4	30 3/4	30 3/4	31 1/4	31 1/4	600
18 1/2 Sep 10	20 1/2 Jan 31	19 1/2 Jan 2	20 Jan 28	Ferro Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22	21 1/2	6,100
27 1/2 Jan 21	34 1/2 Jan 11	29 1/2 Jan 7	31 1/2 Jan 30	Ferro Corp convertible preferred	100	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/2	9,300
20 1/2 Nov 12	28 Jan 18	20 1/2 Jan 10	22 1/2 Jan 23	Fidelity Phenix Fire Ins NY	5	24 1/2	25	24 1/2	25 1/4	25 1/4	25 1/4	25 1/4	50
16 Dec 30	31 Jan 10	16 1/2 Jan 2	20 Jan 29	Fifth Avenue Coach Lines Inc	10	47	49 1/4	47	49 1/4	49 1/4	50 1/2	50 1/2	7,000
19 1/2 Oct 22	32 Jan 14	20 1/2 Jan 2	26 Jan 31	Filtral Corp	1	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	1,400
15 1/2 Oct 28	105 July 12	83 1/2 Jan 14	88 Jan 30	Firestone Tire & Rubber com	6.25	88 1/4	89 3/4	87 1/2	88 1/4	88 1/2	88 1/2	88 1/2	8,100
39 Oct 22	67 May 2	48 Jan 13	50 1/2 Jan 30	1/2% preferred	100	102 1/2	103 1/2	102 1/2	103	102 1/2	103 1/2	103 1/2	1,400
19 1/2 Dec 20	29 1/2 Jan 9	20 1/2 Jan 2	22 1/2 Jan 13	1 1/2% preferred	100	77 1/2	78 1/2	77 1/2	78 1/2	77 1/2	78 1/2	78 1/2	1,100
36 1/2 Nov 13	66 Jan 2	39 1/2 Jan 13	44 1/2 Jan 27	3% preferred	100	41 1/2	41 3/4	41 1/2	41 3/4	41 1/2	41 3/4	41 3/4	2,800
81 1/2 Nov 13	101 1/4 July 23	87 Jan 31	93 1/2 Jan 6	4% preferred	100	15 1/2	16	15 1/2	16	15 1/2	16	16	130
100 1/4 Oct 2	106 Feb 8	101 1/2 Jan 14	102 3/4 Jan 16	Florida Power Corp	7 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	2,200
47 Mar 12	57 Dec 5	56 Jan 14	58 Jan 28	Florida Power & Light Co	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	2,900
6 1/2 Dec 16	12 1/2 Jan 4	7 1/2 Jan 3	8 1/4 Jan 28	Fluor Corp Ltd	2.50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,100
34 1/2 Oct 22	46 1/2 July 9	37 1/2 Jan 6	41 1/4 Jan 28	Food Fair Stores Inc common	1	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	4,500
79 Nov 6	95 1/2 May 10	87 1/2 Jan 8	91 Jan 27	Food Fair Stores Inc 4.20 div cum pld ser of 51	15	85	89	85	89	87	88	88	20
11 Jun 21	22 1/2 Aug 22	12 1/2 Jan 2	16 1/2 Jan 10	Food Machinery & Chem Corp	100	101	110	103 1/2	103 1/2	101	110	110	110
43 Oct 21	59 1/2 May 8	56 1/2 Jan 10	59 Jan 22	3 1/2% convertible preferred	100	92 1/2	93 1/2	92 1/2	93 1/2	92 1/2	93 1/2	93 1/2	100
45 1/2 Aug 27	59 1/2 Aug 13	54 Jan 9	59 1/2 Jan 20	Foot Mineral Co	5	39 1/4	41 1/4	40	41	39 3/4	40 1/4	40 1/4	3,200
17 1/2 Nov 20	22 1/2 Oct 28	18 1/2 Jan 2	20 Jan 16	Ford Motor Co	5	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	40 1/2	41	37,600
34 1/2 Oct 22	43 1/2 Jan 3	39 1/2 Jan 3	44 1/2 Jan 23	Foremost Dairies Inc	2	15 1/2	16	15 1/2	16	15 1/2	16	16	8,700
78 Nov 13	93 Apr 25	87 Jan 30	88 Jan 30	Forster-Wheeler Corp	10	36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	84,500
42 1/2 Oct 21	65 1/2 May 15	47 Jan 13	51 1/2 Jan 22	Franklin Sugar Co	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,800
82 Oct 23	134 Aug 5	100 Jan 2	103 1/2 Jan 28	Freeport Sulphur Co	1	73 1/2	74	74	74 1/2	77 1/2	79	77 1/2	7,000
84 1/2 Jan 9	93 1/2 Aug 5	82 1/2 Jan 30	83 1/2 Jan 16	Fruehauf Trailer Co common	100	61	62	60 1/2	60 1/2	61 1/2	62	61 1/2	124,400
83 1/2 Oct 21	93 1/2 July 16	82 1/2 Jan 13	83 1/2 Jan 9	Gabriel Co (The)	5	7 1/4	7 3/4	7 1/4	7 3/4	7 1/4	7 3/4	7 3/4	900
55 1/2 Dec 30	69 1/2 Mar 19	57 1/2 Jan 2	61 1/2 Jan 24	Gamble-Skogmo Inc common	50	40 1/4	41 1/2	41 1/2	41 1/2	40 1/4	41 1/2	41 1/2	300
13 1/2 Oct 22	18 1/2 Apr 29	15 Jan 2	16 1/2 Jan 16	5% convertible preferred	50	22 1/2	23	23	23 1/2	23 1/2	23 1/2	23 1/2	1,100
32 1/2 Dec 30	67 1/2 July 8	28 1/2 Jan 31	37 1/2 Jan 23	Gamwell Co (The)	No par	34	34 1/2	33 1/2	34	34 1/2	35	35 1/2	3,300
8 Nov 18	17 1/2 May 3	8 1/2 Jan 2	12 Jan 21	Gardner-Denver Co	5	30 1/2	30 3/4	30 1/2	30 3/4	31	32 1/2	33 1/2	11,200
16 1/2 Dec 2	12 1/2 Jan 3	10 1/2 Jan 14	11 Jan 7	Gar Wood Industries Inc com	1	5	5 1/2	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	2,700
68 1/2 Nov 14	123 July 11	67 1/2 Jan 15	79 Jan 30	4 1/2% convertible preferred	50	26 1/2	27	26 1/2	27 1/2	26	26	26	100
8 1/2 Dec 10	24 1/2 Jan 8	9 1/2 Jan 2	12 1/2 Jan 31	General Acceptance Corp	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,100
52 Nov 14	80 Jan 16	54 Jan 2	62 Jan 17	General American Indus com	1	4	4 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	5,600
6 1/2 Oct 22	10 1/2 July 24	7 Jan 6	7 1/2 Jan 30	6% convertible preferred	50	53 1/4	60	53 1/2	60	53 1/4	60	60	2,300
8 1/2 Dec 30	10 1/2 Apr 10	8 1/2 Jan 2	9 1/2 Jan 16	General American Investors com	1	28 1/2	29 1/4	28 1/2	29 1/4	29 1/2	29 1/4	29 1/4	2,300
40 1/2 Dec 30	45 Apr 11	40 1/2 Jan 22	41 1/2 Jan 31	4.50 preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	3,100
20 Oct 21	36 1/2 Jan 8	20 1/2 Jan 2	24 Jan 31	General Amer Oil of Texas	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,100
31 1/2 Dec 19	46 1/2 Jun 28	32 Jan 17	35 1/2 Jan 31	General Amer Transportation	2.50	70 1/2	70 3/4	69 1/2	70 1/2	70 1/2	71 1/2	71 1/2	4,200
23 1/2 Oct 25	54 Jan 2	27 Jan 2	33 1/2 Jan 30	General Baking Co common	5	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,600
3 1/2 Oct 21	8 1/2 Jan 14	3 1/2 Jan 2	5 1/2 Jan 23	8 1/2% preferred	50	130 1/2	132	132	131 1/2	131 1/2	131 1/2	131 1/2	1,400
23 Dec 30	36 1/2 Jan 15	24 1/2 Jan 13	27 Jan 8	General Bronze Corp	No par	32 1/2	33	32 1/2	33	33 1/4	33 1/4	33 1/4	6,100
13 1/2 Oct 31	15 1/2 Feb 19	14 1/2 Jan 2	15 1/2 Jan 30	General Cable Corp com	No par	83	83	82	84	83	83	83	20
53 Jan 9	69 Jun 6	51 Jan 9	61 1/2 Jan 21	4% 1st preferred	100	50	50 1/4	49 1/2	50	50	50 1/2	50 1/2	3,400
25 1/2 Dec 17	37 1/2 July 12	26 1/2 Jan 2	30 Jan 30	General Contract Corp common	2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,100
90 1/2 July 1	101 Jan 25	98 1/2 Jan 13	99 1/2 Jan 22	6% series preferred	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300
23 Nov 19	47 1/2 Jun 12	25 1/2 Jan 2	29 Jan 16	General Controls Co	5	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	1,900
67 1/2 Dec 18	88 May 16	69 1/2 Jan 10	72 1/2 Jan 16	General Dynamics Corp	1	60 1/2	61 1/2	59 1/2	60 1/2	59 1/2	60 1/2	60 1/2	104,200
9 Jan 10	11 Aug 2	9 1/2 Jan 2	10 1/2 Jan 29	General Electric Co	1	63	63 1/2	63	63 1/2	63 1/2	63 1/2	63 1/2	52,300
12 1/2 Dec 23	13 1/2 Apr 30	12 1/2 Jan 2	13 1/2 Jan 28	General Finance Corp	5	21	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	500
17 1/2 Dec 23	26 1/2 Jan 11	19 1/2 Jan 2	21 1/2 Jan 17	General Foods Corp	No par	52	52 1/2	51 1/2	52 1/2	52	52 1/2	52 1/2	8,000
30 Oct 21	46 1/2 May 24	30 1/2 Jan 13	34 1/2 Jan 30	General Instrument Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,300
70 1/2 Nov 6	86 Mar 5	75 Jan 3	83 Jan 29	General Mills common	No par	64 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	66 1/2	5,200
35 Mar 6	49 1/2 Dec 31	48 Jan 14	50 1/2 Jan 24	5% preferred	100	115 1/4	116 1/4	115 1/4	116 1/4	115 1/4	116 1/4	116 1/4	250
9 1/2 Dec 20	14 1/2 Jan 22	11 1/2 Jan 2	12 1/2 Jan 15	General Motors Corp									

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31), Sales for the Week (Shares). Rows include companies like Grumman Aircraft Eng Corp, Hackensack Water, and many others.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31, Sales for the Week Shares). Includes sections for 'K', 'L', and 'M' stock categories.

For footnotes see page 24

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1937		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 Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31	
25 Dec 31	50% Jan 10	25 Jan 10	27 1/2 Jan 16	Miami Copper-----5	26 26 1/4	26 26 1/4	26 26 1/4	27 1/4 27 1/4	27 1/4 27 1/4	4,000
30 1/2 Jan 2	38 1/2 Jan 5	34 1/2 Jan 8	38 1/2 Jan 30	Middle South Utilities Inc-----10	37 3/8 37 3/8	37 3/8 37 3/8	37 3/8 37 3/8	37 3/8 37 3/8	37 3/8 37 3/8	10,100
26 1/2 Dec 26	40 1/2 Jan 3	29 1/2 Jan 9	33 1/2 Jan 24	Midland Enterprises Inc-----1	32 32	32 32	31 1/2 33 1/4	32 32	31 1/2 33	400
35 Dec 18	53 July 15	35 1/2 Jan 2	39 1/2 Jan 31	Midland-Ross Corp common-----5	37 37	37 37 1/2	37 3/8 38	38 39	39 1/4 39 1/4	2,600
77 Dec 31	82 1/2 Dec 12	78 Jan 2	86 7/8 Jan 24	5 1/2 1st preferred-----100	86 7/8 86 7/8	86 86	85 85 3/4	85 85 3/4	84 84	280
25 1/2 Oct 21	43 May 31	25 1/2 Jan 21	27 1/2 Jan 3	Midwest Oil Corp-----10	25 1/4 25 1/4	26 26 1/4	26 1/2 27 1/4	27 27	26 5/8 26 5/8	800
12 1/2 Dec 23	32 1/2 Jan 14	14 1/2 Jan 7	17 1/2 Jan 27	Minerals & Chem Corp of Amer-----1	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 1/2 17 1/4	17 1/2 17 1/2	5,000
73 1/2 Jan 29	131 July 8	76 Jan 17	83 1/2 Jan 2	Minneapolis-Honeywell Reg-----1.50	77 1/2 78 3/4	77 1/2 78 1/2	78 1/2 80 1/2	81 1/2 82 1/2	80 1/4 82	27,200
7 1/2 Dec 31	18 1/2 Mar 31	7 1/2 Jan 10	11 Jan 16	Minneapolis Moline Co common-----1	10 1/2 10 1/4	10 1/2 10 1/2	10 1/2 10 1/2	10 1/4 10 1/4	9 7/8 10 1/4	1,600
58 Dec 31	91 1/2 Mar 31	59 Jan 13	66 1/2 Jan 23	\$5.50 1st preferred-----100	65 68	64 67	64 67	64 67	65 65	40
12 Dec 5	25 1/2 Mar 1	13 1/2 Jan 13	16 1/2 Jan 28	\$1.50 2nd conv preferred-----25	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	400
17 Dec 24	24 1/2 July 25	17 Jan 10	18 1/2 Jan 28	Minneapolis & St Louis Ry-----No par	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	5,300
11 Dec 30	21 1/2 July 12	11 1/2 Jan 2	13 1/2 Jan 17	Miss Paul & S Marie-----No par	13 13 1/2	13 13	12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	2,200
58 Feb 15	101 July 9	75 Jan 3	78 1/2 Jan 23	Miss Mining & Mfg com-----No par	77 77 1/2	76 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 78 1/2	13,700
88 1/2 Sep 17	98 1/2 Feb 26	93 Jan 14	96 Jan 22	\$4 preferred-----No par	94 1/2 94 1/2	93 96	94 96	93 96	94 1/2 96	10
20 1/2 Dec 30	35 1/2 Apr 11	21 1/2 Jan 2	25 1/2 Jan 16	Minnesota & Ontario Paper-----2.50	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 25	24 1/2 25	4,300
25 Feb 13	28 1/2 Sep 4	27 1/2 Jan 6	31 Jan 28	Minnesota Power & Light-----No par	29 1/2 30	30 31	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	2,400
4 1/2 Dec 17	12 1/2 Jan 14	4 1/2 Jan 2	7 1/2 Jan 13	Minute Maid Corp-----1	7 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 7 1/2	7 7 1/2	13,900
32 1/2 Oct 22	60 1/2 May 24	33 1/2 Jan 9	36 1/2 Jan 16	Mission Corp-----1	34 1/2 35 1/2	35 35	35 35 1/2	35 1/2 36	35 1/2 36	3,700
17 1/2 Dec 30	43 1/2 May 27	18 1/2 Jan 2	22 1/2 Jan 16	Mission Development Co-----5	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22	10,200
26 1/2 Oct 22	37 1/2 May 23	27 Jan 10	30 Jan 31	Mississippi River Fuel Corp-----10	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 30	9,400
4 1/2 Oct 22	12 1/2 Jan 6	4 1/2 Jan 2	5 1/2 Jan 31	Missouri-Kan-Tex RR com-----No par	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,300
30 1/2 Dec 30	65 1/2 Mar 6	30 1/2 Jan 13	37 1/2 Jan 31	7% preferred series A-----100	33 1/2 34 1/2	33 1/2 34 1/2	34 35 1/2	35 1/2 36 1/2	35 1/2 37 1/2	8,900
19 1/2 Dec 30	44 1/2 Jan 31	21 Jan 10	24 1/2 Jan 30	Missouri Pacific RR class A-----No par	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24 1/4	23 1/2 24 1/4	23 1/2 23 1/2	10,300
4 1/2 Dec 30	11 1/2 Apr 12	4 1/2 Jan 2	6 1/2 Jan 24	Mohasco Industries Inc-----5	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	8,800
50 Nov 13	72 1/2 May 1	52 Jan 2	56 1/2 Jan 24	3 1/2% preferred-----100	52 1/2 57	55 56	55 56	55 56	55 56	110
58 Nov 13	83 1/2 Apr 22	62 Jan 10	67 1/2 Jan 23	4.20% preferred-----100	67 68	67 67 1/2	65 1/2 67 1/2	65 1/2 67	65 1/2 67	110
8 Oct 29	17 Apr 16	8 1/2 Jan 13	9 1/2 Jan 22	Mojud Co Inc-----1.25	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	500
15 1/2 Dec 23	24 1/2 Apr 18	15 1/2 Jan 6	17 1/2 Jan 21	Monarch Machine Tool-----No par	16 1/2 17	16 1/2 17 1/2	16 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	200
10 Oct 22	23 1/2 Jan 9	11 1/2 Jan 2	13 1/2 Jan 17	Monon RR class A-----25	13 1/2 13 1/2	12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	4,500
5 1/2 Dec 26	18 Jan 8	5 1/2 Jan 7	7 1/2 Jan 21	Class B-----No par	7 1/2 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	200
30 1/2 Feb 26	41 1/2 July 11	34 1/2 Jan 24	36 1/2 Jan 16	Monsanto Chemical Co-----2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 35	34 1/2 35 1/4	34 1/2 34 1/2	20,700
18 1/2 Oct 22	26 1/2 Mar 4	22 1/2 Jan 2	25 1/2 Jan 27	Montana-Dakota Utilities Co-----5	25 1/2 25 1/2	25 25 1/2	24 1/2 25 1/2	25 25 1/2	25 25 1/2	4,400
38 1/2 Oct 21	49 1/2 Jun 12	45 Jan 6	48 1/2 Jan 30	Montana Power Co (The)-----No par	47 47 1/2	47 1/2 47 1/2	47 1/2 47 1/2	48 48 1/2	48 48 1/2	2,500
17 1/2 Dec 23	22 Feb 19	18 Jan 2	18 1/2 Jan 20	Montecatini Mining & Chemical-----1,000 lbs	18 18 1/4	18 18 1/4	18 1/2 18 1/2	18 1/2 18	18 18 1/4	200
18 Dec 23	36 1/2 May 31	18 1/2 Jan 9	20 1/2 Jan 16	Montgomery Ward & Co-----No par	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	5,400
27 1/2 Dec 30	40 1/2 Jan 7	28 Jan 2	33 1/2 Jan 24	Moore-McCormack Lines-----12	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	20,700
17 Dec 27	25 1/2 Jan 24	17 1/2 Jan 2	19 1/2 Jan 24	Morrell (John) & Co-----10	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	1,100
10 1/2 Oct 22	19 1/2 Jan 8	11 1/2 Jan 2	14 1/2 Jan 27	Morrel (John) & Co-----10	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	2,600
35 1/2 Feb 13	51 1/2 July 3	38 1/2 Jan 13	41 1/2 Jan 16	Motrola Inc-----39	39 1/2 39 1/2	39 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 40 1/2	3,000
37 1/2 Nov 7	47 Jan 10	37 Jan 2	37 1/2 Jan 8	Motor Products Corp-----10	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	300
12 1/2 Dec 23	23 1/2 Jan 11	13 Jan 2	16 1/2 Jan 10	Motor Wheel Corp-----5	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,200
19 1/2 Dec 31	32 1/2 Jan 8	19 1/2 Jan 2	24 1/2 Jan 31	Mueller Brass Co-----1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,300
14 1/2 Mar 25	17 1/2 Apr 30	17 Jan 6	18 1/2 Jan 27	Munsingwear Inc-----5	18 1/2 18 1/2	17 1/2 18 1/2	18 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	2,100
30 1/2 Dec 12	38 1/2 Jan 11	30 1/2 Jan 2	34 1/2 Jan 24	Murphy Co (G C)-----1	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	4,200
18 1/2 Dec 10	31 July 26	18 1/2 Jan 3	23 1/2 Jan 30	Murray Corp of America-----10	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	23 23 1/2	23 23 1/2	2,200
37 1/2 Dec 31	50 May 1	40 Jan 3	41 Jan 13	Myers (P E) & Bros-----No par	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	---

N

10 1/2 Dec 31	18 1/2 Jan 4	11 Jan 6	14 Jan 30	Natco Corp-----5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 14	13 1/2 14 1/4	600
40 1/2 Dec 30	80 1/2 Jan 8	43 1/2 Jan 3	47 1/2 Jan 16	National Acme Co-----1	46 1/2 47	46 1/2 46 1/2	46 1/2 47	47 47 1/4	47 1/2 47 1/2	1,100
13 1/2 Oct 22	30 Jan 8	14 1/2 Jan 2	18 1/2 Jan 27	National Airlines-----1	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	9,100
9 1/2 Dec 24	14 July 3	9 1/2 Jan 2	11 1/2 Jan 31	National Automotive Fibres Inc-----1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 11	11 11 1/4	6,900
20 1/2 Oct 22	38 1/2 Jan 14	25 1/2 Jan 2	31 Jan 8	National Aviation Corp-----5	29 1/2 30	29 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	3,200
35 Jan 2	42 1/2 Dec 5	41 1/2 Jan 6	44 1/2 Jan 24	National Biscuit Co common-----100	44 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44	7,800
142 1/2 Aug 19	166 Dec 30	163 1/2 Jan 3	168 Jan 20	7% preferred-----100	167 168	167 167 1/2	167 167	166 167 1/2	166 167 1/2	40
9 1/2 Nov 14	15 1/2 Jan 8	9 1/2 Jan 2	11 Jan 16	National Can Corp-----10	10 1/2 11	10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	8,700
46 1/2 Feb 12	70 1/2 Jan 4	50 1/2 Jan 17	55 Jan 30	National Cash Register-----5	51 1/2 52 1/2	51 1/2 52	52 1/2 54 1/2	54 1/2 55	53 1/2 54 1/2	12,100
18 1/2 Dec 23	24 1/2 May 22	18 1/2 Jan 2	23 1/2 Jan 27	National City Lines Inc-----1	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	5,900
30 Feb 12	50 1/2 July 11	32 1/2 Jan 2	34 1/2 Jan 27	National Cylinder Gas Co-----1	34 34 1/2	33 1/2 34	34 34	34 34 1/2	33 1/2 34	2,700
33 Jun 20	38 1/2 Mar 18	37 1/2 Jan 7	40 1/2 Jan 16	National Dairy Products-----5	39 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 40 1/2	40 1/2 40 1/2	13,500
13 1/2 Dec 19	23 1/2 Jan 9	13 1/2 Jan 2	15 1/2 Jan 31	National Department Stores-----5	14 1/2 15	14 1/2 15	15 15 1/2	15 15 1/2	15 15 1/2	300
19 1/2 Oct 22	28 1/2 May 21	20 1/2 Jan 2	23 1/2 Jan 16	Nat Distillers & Chem Corp com 5	22 1/2 22 1/2	22 22 1/2	22 1/2 22 1/2	22 22 1/2	22 22 1/2	26,000
77 1/2 Oct 22	101 1/2 Apr 3	86 1/2 Jan 3	91 1/2 Jan 28	4 1/4% pfd series of 1951-----100	90 1/2 90 1/2	90 1/2 90 1/2	90 1/2 92	90 1/2 91 1/2	90 1/2 90 1/2	1,000
16 1/2 Oct 22	19 1/2 Jan 25	17 1/2 Jan 2	19 1/2 Jan 30	National Fuel Gas Co-----10	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19	18 1/2 19 1/2	18 1/2 19	7,900
35 1/2 Oct 22	46 July 8	42 Jan 2	46 Jan 24	National Gypsum Co common-----1	45 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	45 45 1/2	10,100
84 Aug 22	97 Jan 4	90 Jan 7	93 1/2 Jan 22	\$4.50 preferred-----No par	92 92	92 92	92 92	92 92	92 92	10
86 1/2 Oct 21	138 July 8	83 1/2 Jan 13	90 1/2 Jan 30	National Lead Co common-----5	96 1/2 97 1/2	96 1/2 98 1/2	97 1/2 98 1/2	98 1/2 99 1/2	98 99	15,800
143 1/2 Aug 20	165 Dec 13	160 1/2 Jan 7	167 1/2 Jan 23	7% preferred A-----100	166 166	166 166	166 166	166 166	164 1/2 166	220
124 1/2 Aug 23	139 Jan 23	135 1/2 Jan 7	142 1/2 Jan 22	6% preferred B-----100	142 1/2 142 1/2	142 1/2 143 1/2	142 1/2 143	142 1/2 144	142 1/2 144	---
12 1/2 Apr 12	15 1									

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31, Rates for the Week Shares). Includes sub-sections O and P.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31, Sales for the Week (Shares). Includes sections Q, R, and S.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31), Sales for the Week (Shares). Rows include Standard Brands Inc, Standard Oil of California, Standard Oil of Indiana, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 27, Tuesday Jan. 28, Wednesday Jan. 29, Thursday Jan. 30, Friday Jan. 31, Sales for the Week (Shares). Includes sections for U S Hoffman Mach, U S Industries Inc, U S Lines Co, U S Pipe & Foundry Co, U S Playing Card Co, U S Plywood Corp, U S Rubber Co, U S Shoe Corp, U S Smelting Ref & Min com, U S Steel Corp, U S Tobacco Co, United Stores, United Wallpaper Inc, Universal-Cyclops Steel Corp, Universal Leaf Tobacco Co, Vanadium Corp of America, Van Norman Industries Inc, Van Raalte Co Inc, Vertientes-Camaguey Sugar Co, Viek Chemical Co, Vicks Shreve & Pacific Ry, Victor Chemical Works, Va-Carolina Chemical, Virginia Elec & Pwr Co, Vulcan Materials Co, Wabash RR, Wagner Electric Corp, Waldorf System, Walgreen Co, Walker (Hiram) G & W, Ward Baking Co, Ward Industries Corp, Warner Bros Pictures Inc, Warner-Lambert Pharmaceutical, Washington Gas Light Co, Washington Water Power, Waushara Motor Co, Wayne Knitting Mills, Wayne Pump Co, Weibull Corp, Wesson Oil & Snowdrift com, West Indies Sugar Corp, West Kentucky Coal Co, West Penn Electric Co, West Penn Power, West Va Pulp & Paper, Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, Western Pacific RR, Western Union Telegraph, Westinghouse Air Brake, Westinghouse Electric, Wheeling & Lake Erie Ry, Wheeling Steel Corp, White Dental Mfg, White Motor Co, White Sewing Machine, Wilcox Oil Co, Wilson & Co Inc, Wilson-Jones Co, Windsor Industries Inc, Winn-Dixie Stores Inc, Wisconsin Elec Power Co, Woodward Iron Co, Woodworth (F W) Co, Worthington Corp, Wrigley (Wm) Jr (Del), Wyandotte Wrosted Co, Yale & Towne Mfg Co, Young Spring & Wire Corp, Youngstown Sheet & Tube, Youngstown Steel Door, Zenith Radio Corp.

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

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 1957		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Bonds (\$)					
Lowest	Highest	Lowest	Highest			Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	Friday Jan. 31						
				Treasury 4s	Oct 1 1969	107.12	107.20	*107.14	107.22	*107.16	107.24	*107.2	107.10	*107.8	107.16	
				Treasury 3 3/4s	Nov 15 1974	106.20	106.28	*106.22	106.30	*106.20	106.28	*106.2	106.10	*106.2	106.10	
				Treasury 3 1/2s	June 15 1978-1983	99.30	100.6	*99.30	100.6	*99.28	100.4	*99	99.8	*99	99.8	
				Treasury 3s	Feb 15 1995	95.10	95.18	*95.10	95.18	*95.6	95.16	*93.28	94.4	*93.24	95	
				Treasury 2 3/4s	Sept 15 1961	99.28	100	*100	100.4	*99.30	100.2	*99.26	99.30	*99.28	100	
				Treasury 2 1/2s	June 15 1958-1963	100.10	100.14	*100.12	100.16	*100.12	100.16	*100.13	100.17	*100.13	100.17	
				Treasury 2 1/4s	Dec 15 1960-1965	102.10	102.18	*102.10	102.18	*102.10	102.18	*102.10	102.18	*102.10	102.18	
				Treasury 2 1/4s	Aug 15 1963	100.7	100.9	*100.7	100.9	*100.7	100.8	*100.10	100.11	*100.11	100.13	
				Treasury 2 1/4s	Mar 15 1958	100.3	100.5	*100.4	100.6	*100.5	100.7	*100.8	100.10	*100.11	100.13	
				Treasury 2 1/2s	Dec 15 1958	98.28	99	*99	99.4	*98.30	99.2	*98.26	98.30	*98.28	99	
				Treasury 2 1/2s	Nov 15 1961	96.22	96.30	*96.24	97	*96.24	97	*96.4	96.12	*96.8	96.16	
				Treasury 2 1/2s	June 15 1962-1967	98.12	98.16	*98.18	98.22	*98.16	98.20	*98.6	98.10	*98.10	98.14	
				Treasury 2 1/2s	Dec 15 1963-1968	95.30	96.6	*96	96.8	*95.30	96.6	*95.10	95.18	*95.8	95.16	
				Treasury 2 1/2s	June 15 1964-1969	95.4	95.12	*95.6	95.14	*95.4	95.12	*94.18	94.26	*94.18	94.26	
				Treasury 2 1/2s	Dec 15 1964-1969	95	95.8	*95.2	95.10	*95	95.8	*94.16	94.24	*94.16	94.24	
				Treasury 2 1/2s	Mar 15 1965-1970	94.24	95	*94.26	95.2	*94.24	95	*94.6	94.14	*94.6	94.14	
				Treasury 2 1/2s	Mar 15 1966-1971	94.18	94.26	*94.20	94.28	*94.18	94.26	*94	94.8	*94	94.8	
				Treasury 2 1/2s	June 15 1967-1972	94	94.8	*94.2	94.10	*94.2	94.10	*93.18	93.26	*93.20	93.28	
				Treasury 2 1/2s	Sept 15 1967-1972	93.26	94.2	*93.30	94.6	*93.30	94.6	*93.14	93.22	*93.16	93.24	
				Treasury 2 1/2s	Dec 15 1967-1972	94	94.8	*94.2	94.10	*94	94	*93.18	93.26	*93.20	93.28	4,000
				Treasury 2 3/4s	Mar 15 1958-1959	99.27	99.31	*99.28	100	*99.28	100	*99.30	100.2	*100.2	100.6	
				Treasury 2 3/4s	June 15 1958	100	100.1	*100.1	100.2	*100.2	100.3	*100.5	100.7	*100.6	100.8	
				Treasury 2 1/4s	Sept 15 1958-1959	99.13	99.15	*99.15	99.17	*99.17	99.19	*99.22	99.24	*99.26	99.28	
				Treasury 2 1/4s	June 15 1959-1962	97.28	98	*98	98.4	*97.30	98.2	*97.26	97.30	*97.28	98	
				Treasury 2 1/4s	Dec 15 1959-1962	97.26	97.30	*97.30	98.2	*97.28	98	*97.24	97.28	*97.26	97.30	
				Treasury 2 1/4s	Nov 15 1960	98.28	99	*99	99.4	*98.30	99.2	*98.28	99	*99	99.4	
				International Bank for Reconstruction & Development												
				25-year 3s	July 15 1972	93	94	*93	94	*93	94	*92.16	94	*92.16	94	
				25-year 3s	Mar 1 1976	91	92.16	*91	92	*91	92	*90.16	92	*90.16	92	
				30-year 3 1/4s	Oct 1 1981	89	90.16	*89	90.16	*89	90.16	*88.16	90	*88.16	90	
				23-year 3 3/4s	May 15 1975	97.8	98.8	*97.8	98.8	*97.8	98.8	*97	98	*97	98	
				19-year 3 1/2s	Oct 15 1971	97	98	*97	98	*97	98	*96.16	97.16	*96.16	97.16	
				15-year 3 1/2s	Jan 1 1969	98	99	*98	99	*98	99	*97.16	98.16	*97.16	98.16	
				20-year 4 1/2s	Jan 1 1977	105	106	*105	106	*105	106	*104.16	105.16	*104.16	105.16	
				15-year 2 1/2s	Sept 15 1959	98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
				13 1/2s	Oct 1 1958	100.4	100.20	*100.4	100.20	*100.4	100.20	*100	100.16	*100	100.16	
				21-year 4 1/4s	May 1 1978	101.16	102.16	*101.16	102.16	*101.16	102.16	*100.16	101.8	*100.24	101.16	
				121-year 4 1/4s	Jan 15 1979	101.16	102.16	*101.16	102.16	*101.16	102.16	*100.16	101.8	*100.24	101.16	
				4 3/4s	Nov 1 1980	107	108	*107	108	*107	108	*106	107	*106.16	107.16	
				Serial bonds of 1950												
				2s	due Feb 15 1958	99	100	*99	100	*99	100	*99	100	*99	100	
				2s	due Feb 15 1959	98	99	*98	99	*98	99	*98	99	*98	99	
				2s	due Feb 15 1960	96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
				2s	due Feb 15 1961	95	96	*95	96	*95	96	*95	96	*95	96	
				2s	due Feb 15 1962	93	94	*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 THE WEEK ENDED JANUARY 31						RANGE FOR THE WEEK ENDED JANUARY 31							
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	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
Low	High			Low	High	Low	High	Low	High			Low	High
New York City						Brazil (continued)							
Transit Unification Issue						3 3/4s series No. 16							
3% Corporate Stock 1980						June-Dec							
100 1/2	100 1/2	100 1/2	28	98 1/2	100 1/2	105	97	97	97	97	97	97	97

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal						
	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
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	97 3/4	99			
Antioquia (Dept) collateral 7s A 1945	Jan-July					
External sinking fund 7s ser B 1945	Jan-July					
External sinking fund 7s ser C 1945	Jan-July					
External sinking fund 7s ser D 1945	Jan-July					
External sinking funds 7s 1st ser 1957	April-Oct					
External sec sink fd 7s 2nd ser 1957	April-Oct					
External sec sink fd 7s 3rd ser 1957	April-Oct					
30-year 3s s f bonds 1978	Jan-July	45 1/2	45	45 1/2	13	44 1/8
Australia (Commonwealth of)						
20-year 3 1/2s 1967	June-Dec	94 3/8	93 3/8	94 3/8	12	93 1/4
20-year 3 1/2s 1966	June-Dec		93 3/8	94	3	91 1/4
15-year 3 3/8s 1962	Feb-Aug	98	96 1/4	98	5	95
15-year 3 3/8s 1969	June-Dec		96 7/8	97 1/4	40	93 1/2
15-year 4 1/2s 1971	June-Dec		99 1/2	100 1/2	41	99
15-year 5s 1972	Mar-Sept	104 1/4	104	104 1/4	24	102 3/4
Austrian Government						
Internal loan 7s of 1930						
4 1/2s assented due 1980	Jan-July	80	82			79 3/8
Bavaria (Free State) 6 1/2s 1945	Feb-Aug					
4 1/2s deb adj (series 8) 1965	Feb-Aug	89				
Belgium (Kingdom of) extl loan 4s 1964	June-Dec	98 3/4	99			97 3/4
5 1/2s external loan 1972	Mar-Sept	103	103	104 1/4	42	103
Berlin (City of) 6s 1958	June-Dec		132 1/2	132 1/2	2	125
6 1/2s external loan 1950	April-Oct		134			
4 1/2s deb adj ser A 1970	Apr-Oct	86				
4 1/2s deb adj ser B 1970	Apr-Oct					70 3/8
Brazil (U S of) external 8s 1941	June-Dec	130				135
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		90	90	5	90
External s f 6 1/2s of 1928 due 1957	April-Oct					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		68	68 1/2	8	66 1/8
External s f 6 1/2s of 1927 due 1957	April-Oct					
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		68 1/2	68 1/2	2	66 1/8
7s (Central Ry) 1952	June-Dec	130				
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec		91 1/2	92	18	90
6% funding bonds of 1931 due 1951						
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct		68	69		67
External dollar bonds of 1944 (Plan B)						
3 3/4s series No. 1	June-Dec	99 1/2	100			99 1/2
3 3/4s series No. 2	June-Dec	99 1/2	100			99 1/2
3 3/4s series No. 3	June-Dec	95	97			95
3 3/4s series No. 4	June-Dec	99	99	1		99
3 3/4s series No. 5	June-Dec	96				99
3 3/4s series No. 6	June-Dec	96				99 1/2
3 3/4s series No. 7	June-Dec	96				96
3 3/4s series No. 8	June-Dec	96				96
3 3/4s series No. 9	June-Dec	96				96
3 3/4s series No. 10	June-Dec	96				96
3 3/4s series No. 11	June-Dec	95				96
3 3/4s series No. 12	June-Dec	93	57			
3 3/4s series No. 13	June-Dec	96	97			

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED JANUARY 31

Main table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1, Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1. Includes sections for Czechoslovakia, Denmark, German, Greek, Italian, Japanese, Mexican, Norway, Oriental Development Co, Porto Alegre, Rio Grande do Sul, Sao Paulo, and various Railroad and Industrial Companies.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED JANUARY 31

Main table containing bond records with columns for New York Stock Exchange, Interest Period, Last Sale Price, Week's Range, Bonds Sold, Range Since Jan 1, and various bond details like issuer and maturity.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED JANUARY 31

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range on Friday		Bonds Sold	Range Since Jan. 1		New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range on Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High				Low	High		Low	High
Hudson & Manhattan first 5s A 1957	Feb-Aug	44 1/4	42 1/2	44 1/4	235	37 1/2	45	National Tea Co 3 1/2s conv 1980	May-Nov	99 7/8	99 1/4	100	93 1/2	100 1/4	
Adjusted income 5s Feb 1957	Apr-Oct	16	16	17	19	12 1/4	18	5s s f debentures 1977	Feb-Aug	106	108	118	105 1/2	108	
Illinois Bell Telephone 2 1/2s series A 1981	Jan-July	87 3/4	83 3/4	87 3/4	20	86 1/2	88 3/4	New England Tel & Tel Co	First guaranteed 4 1/2s series B 1961	May-Nov	101 1/2	102 1/8	70	101 1/2	103
First mortgage 3s series B 1978	June-Dec	92	92	93	91	92	93	3s debentures 1982	Apr-Oct	90 1/2	90 1/2	91 1/2	91 1/2	91 3/4	
III Cent RR consol mtge 3 1/2s ser A 1979	May-Nov	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	3s debentures 1974	Mar-Sept	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	
Consol mortgage 3 1/2s series B 1979	May-Nov	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	85 1/4	New Jersey Bell Telephone 3 1/2s 1988	Jan-July	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	
Consol mortgage 3 1/2s series C 1974	May-Nov	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	New Jersey Junction RR gtd first 4s 1986	Feb-Aug	89	89	89	89	89	
Consol mortgage 3 1/2s series F 1984	Jan-July	78	78	78	78	78	78	New Jersey Power & Light 3s 1974	Mar-Sept	89	89	89	89	89	
1st mtge 3 1/2s series G 1980	Feb-Aug	78	78	78	78	78	78	New Orleans Terminal 3 1/2s 1977	May-Nov	95	95	95	95	95	
1st mtge 3 1/2s series H 1989	Mar-Sept	80 1/8	80 1/8	80 1/8	80 1/8	80 1/8	80 1/8	New York Central RR Co	Consolidated 4s series A 1988	Feb-Aug	54 1/4	54 1/4	55 1/2	51 1/2	56
3 1/2s s f debentures 1980	Jan-July	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	Refunding & Impmt 4 1/2s series A-2013	Apr-Oct	58 1/4	57	59 1/8	56 1/2	61 3/4	
Indianapolis Edison Ry 2 1/2s ser C 1986	June-Dec	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	Refunding & Impmt 5s series C 2013	Apr-Oct	64 1/4	63 1/2	65 1/8	61 1/2	68 1/4	
Inland Steel Co 2 1/2s debts 1972	Mar-Sept	146	145	146	20	135 1/2	146	Collateral trust 6s 1980	Apr-Oct	81 1/8	81 1/4	84 1/2	80 1/2	85	
1st mortgage 3 1/2s series I 1982	Mar-Sept	97	97	97	97	97	97 1/4	N Y Central & Hudson River RR	General mortgage 3 1/2s 1997	Jan-July	58 1/4	58 1/4	59 3/4	50	56 1/2
1st mortgage 3 1/2s series J 1981	Jan-July	97	97	97	97	97	97 1/4	3 1/2s registered 1997	Jan-July	57 1/4	57 1/4	57 1/4	57 1/4	57 1/4	
1st mtge 4 1/2s ser K 1987	Jan-July	103	103 1/2	103 1/2	107	108 3/4	108 3/4	Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	51 1/4	51 1/4	52	49 1/2	52 1/2	
International Minerals & Chemical Corp	3.65s conv subord debts 1977	Jan-July	92 1/2	92 1/2	94	13	86 1/2	94	3 1/2s registered 1998	Feb-Aug	49	49	50	47	50
Interstate Oil Pipe Line Co	3 1/2s s f debentures series A 1977	Mar-Sept	88	88	88	88 1/4	88 1/4	Michigan Cent collateral gold 3 1/2s 1998	Feb-Aug	50 1/4	51 1/4	51 1/4	50 1/4	52 1/2	
4 1/2s s f debentures 1987	Jan-July	103	103	104 1/4	103	104 3/4	104 3/4	3 1/2s registered 1998	Feb-Aug	49 1/4	49 1/4	50 1/4	47 1/4	50 1/4	
Interstate Power Co 1st mtge 3s 1980	Jan-July	88	88	88	88	88	88	New York Chicago & St Louis	Refunding mortgage 3 1/2s series E 1980	June-Dec	85	85	85	81 1/4	82
I-T-E Circuit Breaker 4 1/2s conv 1982	Apr-Oct	110 1/4	110 1/4	111 1/2	172	106 3/4	111 1/2	1st mortgage 3s series E 1986	Apr-Oct	79 1/2	79 1/2	2	79 1/2	79 1/2	
Jamestown Franklin & Clear 1st 4s 1959	June-Dec	96	96	97	36	95 1/2	97 1/2	4 1/2s conv debentures 1989	June-Dec	83	83	83	85	85	
Jersey Central Power & Light 2 1/2s 1976	Mar-Sept	88	88	88	10	87 3/4	89	N Y Connecting RR 2 1/2s series B 1975	Apr-Oct	73 1/2	73 1/2	3	73 1/2	73 1/2	
Joy Manufacturing 3 1/2s debts 1975	Mar-Sept	96	96	96	95	95	95	N Y & Harlem gold 3 1/2s 2000	May-Nov	90	90	90	90	90	
Kanawha & Mich 1st mtge 4s 1990	Apr-Oct	78	78	78	78	78	78	Mortgage 4s series A 2043	Jan-July	72 1/2	72 1/2	3	72 1/2	72 1/2	
Kansas City Power & Light 2 1/2s 1976	June-Dec	90	90	90 1/4	83	88	88	Mortgage 4s series B 2043	Jan-July	50 1/4	50 1/4	4	52 1/4	56 1/4	
1st mortgage 2 1/2s 1976	June-Dec	90	90	90 1/4	83	88	88	N Y Lack & West 4s series A 1973	May-Nov	63	64	4	63	64	
1st mortgage 2 1/2s 1980	June-Dec	90	90	90 1/4	83	88	88	N Y New Haven & Hartford RR	First & refunding mtge 4s ser A 2007	Jan-July	43 3/4	43 1/4	44 1/2	42 1/2	45 1/4
Kansas City Southern Ry 3 1/2s ser C 1984	June-Dec	81	81	81	81	81	81	General mtge conv inc 4 1/2s ser A 2022	May	26 1/4	26	27 1/8	20 1/2	27 1/8	
Kanawha Terminal Ry 2 1/2s 1974	Apr-Oct	92 1/2	92 1/2	92 1/2	90	92 1/2	92 1/2	Harlem River & Port Chester	1st mtge 4 1/2s series A 1973	Jan-July	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4
Kanawha Terminal Ry 4 1/2s debts adj 1963	Jan-July	88	88	88	2	86 1/2	88	Delta Y Ontario & West ref 4s June 1992	Mar-Sept	1 1/4	1 1/4	47	7 1/2	1 1/2	
Kentucky Central 1st mtge 4s 1987	Jan-July	40	40	40 1/2	5	40	40 1/2	Delta Y Ontario & West ref 4s June 1992	Mar-Sept	1 1/4	1 1/4	47	7 1/2	1 1/2	
Kentucky & Indiana Terminal 4 1/2s 1981	Jan-July	94	94	94	5	90	94	N Y & Putnam first consol gtd 4s 1993	Apr-Oct	90 1/8	90 1/8	1	89 1/2	90 1/8	
Stamped 1961	Jan-July	94	94	94	5	90	94	N Y Susquehanna & Western RR	Term 1st mtge 4s 1994	Jan-July	53	53 1/2	13	51	51
Plain 1961	Jan-July	94	94	94	5	90	94	General mortgage 4 1/2s series A 2019	Jan-July	26	26	1	24 1/2	26	
4 1/2s unguaranteed 1961	Jan-July	90	90	90	90	90	90	N Y Telephone 2 1/2s series D 1982	Jan-July	86 1/4	86 1/4	86	86	86	
Kings County Elec Lt & Power 6s 1997	Apr-Oct	135	135	146	6	134	146	Refunding mortgage 3 1/2s series E 1978	Feb-Aug	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	
Koppers Co 1st mtge 3s 1964	Apr-Oct	97	97	97 1/4	36	95 1/4	97 1/4	Refunding mortgage 3s series F 1981	Jan-July	89 1/4	89 1/4	89 1/4	89 1/4	89 1/4	
Delta Kreuger & Toll 5s certificates 1959	Mar-Sept	2 1/2	2 1/2	2 1/4	6	1 3/4	2 1/4	Refunding mortgage 3s series H 1989	Apr-Oct	75	75	5	95 1/2	96 1/4	
Lake Shore & Mich South gold 3 1/2s '97	June-Dec	71	71	72	3	71	72	Refunding mortgage 4 1/2s series J 1991	May-Nov	106 1/2	106 1/2	106 1/2	105 1/2	106 1/4	
3 1/2s registered 1997	June-Dec	71	71	72	3	71	72	Niagara Mohawk Power Corp	General mortgage 2 1/2s 1980	Jan-July	89 3/4	89 3/4	89 3/4	87 1/4	87 1/4
Lehigh Coal & Navigation 3 1/2s A 1970	Apr-Oct	72 3/8	72 3/8	72 3/8	65	67	67	General mortgage 2 1/2s 1980	Apr-Oct	92	92	88 1/4	88 1/4	88 1/4	
Lehigh Valley Coal Co	1st & ref 5s stamped 1984	Feb-Aug	91 1/2	91 1/2	1	89	91 1/2	General mortgage 3 1/2s 1983	Apr-Oct	89 3/4	89 3/4	4	89 3/4	89 3/4	
1st & ref 5s stamped 1974	Feb-Aug	72	72	79	74	74	74	4 1/2s conv debentures 1972	Feb-Aug	113	112 1/4	113 1/4	56	109 3/4	
Lehigh Valley Harbor Terminal Ry	1st mortgage 5s extended to 1984	Feb-Aug	70	70	75	82	82	General mortgage 4 1/2s 1987	Mar-Sept	109 1/2	109 1/2	12	108 1/2	110	
Lehigh Valley Railway Co (N Y)	1st mortgage 4 1/2s extended to 1974	Jan-July	60	65 1/2	65	66	66	Norfolk & Western Ry first gold 4s 1996	Apr-Oct	105 1/2	106 1/2	14	104 1/2	106 1/2	
Lehigh Valley RR gen consol mtge bds	Series A 4s fixed interest 2003	May-Nov	52 3/4	52 3/4	4	52 3/4	52 3/4	Northern Central general & ref 5s 1974	Mar-Sept	97 1/2	100	98	98	98	
Series B 4 1/2s fixed interest 2003	May-Nov	52	52	59	51	51	51	General & refunding 4 1/2s ser A 1974	Mar-Sept	94	94	1	94	94	
Series C 5s fixed interest 2003	May-Nov	63 1/4	63 1/4	63 1/4	40	40 1/2	40 1/2	Northern Natural Gas 3 1/2s s f debts 1973	May-Nov	91 1/2	91 1/2	91	92	92	
Series D 4s contingent interest 2003	May	37 1/2	38 1/2	8	36 1/4	38 1/2	38 1/2	3 1/2s s f debentures 1973	May-Nov	91 1/2	91 1/2	91	92	92	
Series E 4 1/2s contingent interest 2003	May	41 1/8	41 1/8	40	40	40 1/2	40 1/2	4 1/2s s f debentures 1976	May-Nov	106 1/4	106 1/4	106 1/4	105 1/2	105 1/4	
Series F 5s contingent interest 2003	May	45 1/2	45 1/2	45 1/2	3	45 1/2	45 1/2	4 1/2s conv subord debts 1977	Mar-Sept	105 1/2	106	22	105 1/2	106	
Lehigh Valley Terminal Ry 5s ext 1979	Apr-Oct	102	102	102	1	102	102	Northern Pacific Ry prior lien 4s 1997	Mar-Sept	94 1/2	95 1/2	14	93 1/2	96	
Lehigh Valley & Eastern Ry first 5s 1965	Apr-Oct	101 1/2	101 1/2	102 1/2	26	97	102 1/2	4s registered 1997	Mar-Sept	90	90	5	87	90	
Libby McNeill & Libby 5s conv s f debts '76	June-Dec	101 1/2	101 1/2	102 1/2	26	97	102 1/2	General lien 3s Jan 1 2047	Mar-Sept	64	63 1/2	58	63 1/2	66	
Little Miami general 4s series 1962	May-Nov	98	98	98	98	98	98	3s registered 2047	Mar-Sept	60	60	2	60	60	
Lockheed Aircraft Corp	3.75s subord debentures 1980	May-Nov	91	89 1/2	91 1/2	254	85 1/4	91 1/2	Refunding & improve 4 1/2s ser A 2047	Jan-July	87	87 1/4	4	84 1/4	87 1/4
4.50s debentures 1976	May-Nov	90	90	91	11	88 1/4	91	Coll trust 4s 1984	Apr-Oct	89 1/4	89 1/4	4	89 1/4	89 1/4	
ALombard Electric 7s series A 1952	Apr-Oct	115	115	115	85	91	91	Northern States Power Co	(Minnesota) first mortgage 2 1/2s 1974	Feb-Aug	87	87	89	90	
Lone Star Gas 4 1/2s debts 1982	Apr-Oct	93 3/4	93 3/4	93 3/4	91	96 1/2	96 1/2	First mortgage 2 1/2s 1975	Apr-Oct	88 1/2	89 3/4	89	89	89	
Long Island Lighting Co 3 1/2s ser D 1976	June-Dec	96 1/2	96 1/2	96 1/2	5	95 1/2	96 1/2	First mortgage 3s 1978	Jan-July	92	92	92	92	92	
Lorillard (P) Co 3s debentures 1963	Apr-Oct	99	99	99 1/4	10	97	99 1/4	First mortgage 2 1/2s 1979	Feb-Aug	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	
Louisville & Nashville RR	First & refund mtge 3 1/2s ser F 2003	Apr-Oct	80 1/2	80 1/2	77 1/2	78 1/2	78 1/2	First mortgage 3 1/2s 1982	June-Dec	90	95	95	95	95	
First & refund mtge 3 1/2s ser G 2003	Apr-Oct	71 1/2	74	71 1/2	2	83 1/4	85 1/2	First mortgage 3 1/2s 1984	Apr-Oct	92	92	103 1/2	104		
First & refund mtge 3 1/2s ser H 2003	Apr-Oct	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	First mortgage 4 1/2s 1986	Mar-Sept	103 1/2	107 1/4	107 1/4	107 1/4	107 1/4	
First & refund mtge 3 1/2s ser I 2003	Apr-Oct	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	First mortgage 5s 1987	Feb-Aug	80	80	80	80	80	
St Louis div second gold 3s 1980	Mar-Sept	72	72	72	72	72	72	(Wisconsin) first mortgage 2 1/2s 19							

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED JANUARY 31

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
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	97 97 1/4	9	96 97 1/4	Standard Oil Products 5s conv 1967	June-Dec	85 1/2 85 3/4	5	78 3/4 89 1/4
4 1/2s conv subord deb 1987	Feb-Aug	108 3/4 109 1/2	252	106 1/4 109 1/2	Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	104 1/2 106	34	101 1/2 106
Pillsbury Mills Inc 3 1/2s s f deb 1972	June-Dec	94 1/4		92 92	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	88 88 1/2	22	87 1/2 89
Pittsburgh Bessemer & Lake Erie 2 7/8s 1996	June-Dec	76		76 76	2 3/4s debentures 1974	Jan-July	90 1/2 97 3/4		90 90 1/2
Pittsburgh Cincinnati Chic & St Louis Ry	June-Dec	96 1/2			Standard Oil Co (Ohio)	Jan-July	107 3/4 107 3/4	6	107 3/4 107 3/4
Consolidated guaranteed 4s ser H 1960	Feb-Aug	99 3/4		100 100	4 1/4s sinking fund debentures 1982	Jan-July	101 101 1/4	11	101 101 1/4
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	98		98 98	Stauffer Chemical 3 1/2s deb 1973	Mar-Sept	94		94 94 1/4
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	93 93	3	92 95	Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July	97 97 1/2	7	97 99
Pittsburgh Cinc Chicago & St Louis RR	Jan-July	93 3/4 94 1/4		92 1/2 93	Superior Oil Co. 2 3/4s deb 1961	Jan-July	83 1/2 83 1/2	1	81 1/2 83 1/2
General mortgage 5s series A 1970	June-Dec	96 1/2		96 96	Surface Transit Inc 1st mtg 6s 1971	May-Nov	85 1/2 85 1/2	2	85 1/2 85 1/2
General mortgage 5s series B 1975	April-Oct	97 1/2 97 1/2		97 97	Swift & Co 2 3/4s debentures 1972	Jan-July	94		
General mortgage 3 3/4s series E 1975	April-Oct	71 3/4 71 3/4	4	71 3/4 73	2 3/4s debentures 1973	May-Nov			
Pittsb Coke & Chem 1st mtg 3 1/2s 1964	May-Nov	96 3/4			Terminal RR Assn of St Louis				
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	92 1/2 93		99 100	Refund and impt M 4s series C 2019	Jan-July	85 3/4		88 3/4 90
Pittsburgh Plate Glass 3s deb 1967	April-Oct	99 7/8	5	99 100	Refund and impt 2 1/2s series D 1985	April-Oct	85		87 1/2 87 1/2
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	89 1/2			Texas Corp 3s debentures 1965	May-Nov	99 100	43	98 3/4 100 1/4
Potomac Electric Power Co 1983	April-Oct	94			Texas & New Orleans RR				
Procter & Gamble 3 3/4s deb 1981	Jan-July	87			First and refund M 3 1/4s series B 1970	April-Oct	85 85	12	85 85
Public Service Electric & Gas Co	Mar-Sept	104 3/4 104 3/4	21	103 1/2 104 3/4	First and refund M 3 3/4s series C 1990	April-Oct	76 1/2 78		74 3/4 76
3s debentures 1963	May-Nov	98 3/4	21	96 1/4 99	Texas & Pacific first gold 5s 2000	June-Dec	110 111		110 1/2 110 1/2
First and refunding mortgage 3 1/4s 1968	Jan-July	97 1/2	14	95 97 1/2	General and refund M 3 3/4s ser E 1985	Jan-July	86 1/2 86 1/2	5	86 1/2 87
First and refunding mortgage 5s 2037	Jan-July	110 1/2			Texas Pacific-Missouri Pacific				
First and refunding mortgage 8s 2037	June-Dec	177 180			Term RR of New Orleans 3 3/4s 1974	June-Dec	74		
First and refunding mortgage 2s 1972	May-Nov	92 92 3/4			Thompson Products 4 7/8s deb 1982	Feb-Aug	109 3/4 111	225	109 113 1/4
First and refunding mortgage 2 3/4s 1979	June-Dec	87 3/4	5	96 3/4 98	Tidewater Oil Co 3 1/2s 1988	April-Oct	94 96	5	93 1/2 97
3 3/4s debentures 1972	June-Dec	97 3/4 97 3/4		92 1/2 92 1/2	Tol & Ohio Cent ref and impt 3 3/4s 1960	June-Dec	94		94 94
1st and refunding mortgage 3 1/4s 1983	April-Oct	92 1/2 92 1/2	3	92 1/2 92 1/2	Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept	95 95	5	95 95 3/4
3 1/2s debentures 1975	Apr-Oct	97 1/2 98 1/2	51	97 1/2 98 3/4	Union Electric Co of Missouri 3 3/4s 1971	May-Nov	100 3/4 100 3/4	4	98 3/4 101 1/2
4 3/4s debentures 1977	Mar-Sept	105 1/2 105 3/4	17	105 106 3/4	First mortgage and coll trust 2 3/4s 1975	April-Oct	90 90	2	89 90
Quaker Oats 2 3/4s debentures 1964	Jan-July	94 95		94 94 1/2	3s debentures 1968	May-Nov	92 3/4 92 3/4	5	92 1/2 92 3/4
Radio Corp of America 3 1/2s conv 1980	June-Dec	96	144	92 98	1st mtg & coll tr 2 3/4s 1980	June-Dec	95		91 3/4 94
Reading Co first & ref 3 1/4s series D 1965	May-Nov	87 1/2	5	67 1/2 70 1/4	1st mtg 3 1/4s 1982	May-Nov	90 3/4		90 3/4 90 3/4
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	91 1/4 92 1/2		89 91 1/4	Union Oil of California 2 3/4s deb 1970	June-Dec	97 1/2	2	84 1/4 87 1/2
Rheem Mig Co 3 3/4s deb 1975	Feb-Aug	80 1/4			Union Pacific RR 2 3/4s debentures 1976	Feb-Aug	79 1/2	6	77 1/2 80 1/2
Rhine-Westphalia Elec Power Corp					Refunding mortgage 2 1/2s series C 1991	Mar-Sept	101 105 3/4		
Δ Direct mtg 7s 1950	May-Nov				Union Tank Car 4 1/4s s f deb 1973	April-Oct			
Δ Direct mtg 6s 1952	May-Nov	156			United Artists Corp				
Δ Consol mtg 6s 1953	Feb-Aug	156			6s conv subord deb 1969	May-Nov	94	58	83 1/4 94
Δ Consol mtg 6s 1955	April-Oct	156			United Biscuit Co of America 2 3/4s 1966	April-Oct	87 3/4		92 1/2 92 1/2
Debt adjustment bonds					3 3/4s debentures 1977	Mar-Sept	92 1/2		
5 1/4s series A 1978	Jan-July	89		85 1/2 85 1/2	United Gas Corp 2 3/4s 1970	Jan-July	84	4	96 97 3/4
4 1/2s series B 1978	Jan-July	83 1/2		82 1/2 82 1/2	1st mtg & coll trust 3 3/4s 1971	Jan-July	97 1/4 97 3/4	4	96 97 3/4
4 1/2s series C 1978	Jan-July	83 1/2 85		79 1/4 82 1/2	1st mtg & coll trust 3 1/2s 1972	Feb-Aug	94 3/4 94 3/4	2	94 3/4 95
Rochester Gas & Electric Corp					1st mtg & coll trust 3 3/4s 1975	May-Nov			
General mortgage 3 1/4s series J 1969	Mar-Sept	90		93 3/4 100	4 3/4s s f deb 1972	April-Oct	102 1/4 103 1/4	37	102 1/4 103 1/4
Rohr Aircraft 5 1/4s conv deb 1977	Jan-July	100	63	93 3/4 100	3 3/4s sinking fund debentures 1973	April-Oct	97		
Royal McBee 6 1/4s conv deb 1977	June-Dec	110 1/2	301	106 1/2 110 1/2	1st mtg & coll tr 4 1/2s 1977	Mar-Sept	106 1/2	14	105 1/2 106 1/2
Sagunay Power 3s series A 1971	Mar-Sept	89			U S Rubber 2 3/4s debentures 1976	May-Nov	83 1/2		82 1/2 83 1/2
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	70 1/2		71 1/2 71 1/2	2 3/4s debentures 1967	April-Oct	88		
Second gold 6s 1996	April-Oct	78		76 76	United Steel Works Corp				
St. Louis-San Francisco Ry Co					6 1/2s deb series A 1947	Jan-July			
1st mortgage 4s series A 1997	Jan-July	73 3/4	61	72 1/4 76 1/4	3 3/4s assented series A 1951	June-Dec			
Δ Second mtg inc 4 1/2s ser A Jan 2022	May	67 3/4	45	58 3/4 64	6 1/2s sinking fund mtg series A 1951	June-Dec			
1st mtg 4s ser B 1980	Mar-Sept	57 1/2	153	50 59 1/4	3 3/4s sinking fund mtg series C 1951	June-Dec			
5s income deb ser A Jan 2006	Mar-Nov	57 1/2	153	50 59 1/4	3 3/4s assented series C 1951	June-Dec			
St Louis-Southwestern Ry					Participating cts 4 1/4s 1968	Jan-July	89		88 88 1/2
First 4s bond certificates 1989	May-Nov	99 1/2 100	11	98 100	Vanadium Corp of America				
Second 4s inc bond certificates Nov 1989	Jan-July	98			3 3/4s conv subord debentures 1969	June-Dec	103		97 97 3/4
St Paul & Duluth first cons gold 4s 1968	June-Dec	95 100			4 1/4s conv subord deb 1976	Mar-Sept	96 1/2 96 1/2	85	83 1/2 96 1/2
St Paul Union Depot 3 3/4s B 1971	April-Oct				Virginia Electric & Power Co				
Scioto V & New England 1st gtd 4s 1988	May-Nov	99 3/4		96 96	First and refund mtg 2 3/4s ser E 1975	Mar-Sept	90 1/4 92 1/4		87 3/4 90 1/4
Scott Paper 3s conv debentures 1971	Mar-Sept	100 1/4	131	97 1/4 101 1/4	First and refund mtg 3s series F 1978	Mar-Sept	82		
Seovill Manufacturing 4 1/4s deb 1982	Jan-July	99			First and refund mtg 2 3/4s ser G 1979	June-Dec			
Seaboard Air Line RR Co					First and ref mtg 2 3/4s ser H 1980	Mar-Sept	93		
1st mtg 3s series B 1980	May-Nov	78		77 77	1st mortgage & Refund 3 3/4s ser I 1981	June-Dec	97 1/2		
3 3/4s s f debentures 1977	Mar-Sept	80			1st & ref mtg 3 3/4s ser J 1982	April-Oct			
Seagram (Jos E) & Sons 2 3/4s 1966	June-Dec	84 3/4		90 90	Virginia & Southwest first gtd 5s 2003	Jan-July	99		99 99
3s debentures 1974	June-Dec	95			First consolidated 5s 1958	April-Oct	100 108		99 100
Sears, Roebuck Acceptance Corp					Virginia Ry 3s series B 1995	May-Nov	86	8	83 86
4 3/4s debentures 1972	Feb-Aug	106 107	13	106 108 1/2	First lien and ref mtg 3 3/4s ser C 1973	April-Oct	80 1/2		
4 3/4s subord deb 1977	May-Nov	102 102 1/4	9	101 1/2 102 1/4	Wabash RR Co				
5s debentures 1982	Jan-July	110 3/4	26	109 1/2 110 3/4	Gen mtg 4s income series A Jan 1981	April	66 68		64 64
Service Pipe Line 3.20s s f deb 1982	April-Oct	93 93	2	93 93	Gen mtg income 4 1/4s series B Jan 1991	April	65		65 66
Shamrock Oil & Gas Corp					First mortgage 3 1/4s series B 1971	Feb-Nov	76 76	3	76 76
5 1/4s conv subord debentures 1982	April-Oct	108 3/4	23	105 1/4 108 3/4	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	83		50 50
Shell Union Oil 2 3/4s debentures 1971	April-Oct	90 1/4 90 1/2	22	90 91 1/2	Washington Terminal 2 3/4s series A 1970	Feb-Aug	83		99 3/4 101
Sinclair Oil Corp 4 3/4s conv deb 1986	June-Dec	108 3/4	398	106 1/4 108 3/4	Westchester Lighting gen mtg 3 1/2s 1967	Jan-July	101		
Skelly Oil 2 1/4s debentures 1965	Jan-July	93 1/4			General mortgage 3s guaranteed 1979	May-Nov	93		
Smith-Corona 6s conv deb 1978	May-Nov	113	140	104 113	West Penn Electric 3 3/4s 1974	May-Nov			
Socony-Vacuum Oil 2 1/2s 1976	June-Dec	88 1/2 88 1/2	7	87 1/4 91	West Penn Power 3 1/2s series I 1966	Jan-July	102 3/4 102 3/4	3	99 1/2 102 3/4
South & North Ala RR gtd 5s 1963	April-Oct	100			West Shore first 4s guaranteed 2361	Jan-July	52 1/2 52 1/2	32	52 57
Southern Bell Telephone & Telegraph Co					4s registered 2361	Jan-July	54 1/2	34	50 56 1/2
3s debentures 1979	Jan-July	86 3/4		89 1/4 92 1/2	Western Maryland Ry 1st 4s ser A 1969	April-Oct	96 3/4		92 96 3/4
2 3/4s debentures 1985	Feb-Aug	86 1/2 86 3/4	6	84 3/4 86 3/4	1st mortgage 3 1/2s series C 1979	Apr-Oct			90 90
2 7/8s debentures 1967	Jan-July	85			5 1/2s debentures 1982	Jan-July	102 102	1	100 1/2 102
Southern California Edison Co					Western Pacific RR Co 3 1/2s ser A 1981	Jan-July			
3 1/2s convertible debentures 1970	Jan-July	119 3/4	498	115 3/4 121 3/4	5s income debentures 1984	May	88 88	8	88 88
Southern Indiana Ry 2 3/4s 1994	Jan-July	57 57	3	55 57	Westinghouse Electric Corp 2 3/4s 1971	Mar-Sept	88		
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	127	16	119 128	Wheeling & Lake Erie RR 2 3/4s A 1992	Mar-Sept	80		95 96
Southern Pacific Co					Wheeling Steel 3 1/4s series C 1970	Mar-Sept	91 3/4		92 92
First 4 1/4s (Oregon Lines) A 1977	Mar-Sept	99	28	93 3/4 99	First mortgage 3 1/4s series D 1967	Jan-July	95 1/2	63	88 95 1/2
Gold 4 1/2s 1969	May-Nov	93 1/2	104	93 3/4 96 1/4	3 3/4s conv deb 1975	May-Nov	95 1/2		
Gold 4 1/2s 1981	May-Nov	87 88 1/4	26	86 89	Whirlpool Corp 3 1/2s s f deb 1980	Feb-Aug	92 1/2		
San Fran Term 1st mtg 3 3/4s ser A '75	June-Dec	83		83 1/2 83 1/2	Wilson & Co. first mortgage 3s 1958	April-Oct	99 3/4		99 1/4 99 3/4
Southern Pacific RR Co					Winston-Salem S B first 4s 1960	Jan-July	99 1/2 99 1/2	7	99 1/2 100 3/4
First Mortgage 2 3/4s series E 1986	Jan-July	71	9	68 71	Wisconsin Central RR Co				
First mortgage 2 3/4s series F 1996	Jan-July	67 1/4	1	64 67 1/4	1st mtg 4s series A 2004	Jan-July	62	19	56 1/2 64 3/4
First mortgage									

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED JANUARY 31

Main table listing American Stock Exchange stocks with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since Jan. 1 (Low/High), and Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since Jan. 1 (Low/High).

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

STOCKS				RANGE FOR THE WEEK ENDED JANUARY 31				STOCKS					
American Stock Exchange				American Stock Exchange				American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High			Low	High			
E													
Eastern Sugar Associates—													
Common shares of beneficial int.	1		23 25	700	18 1/2 Jan	25 Jan	Industrial Enterprises Inc.	1	13 1/4	13 1/4 13 1/2	1,200	13 1/2 Jan	14 Jan
\$2 preferred	30				26 Jan	26 Jan	Industrial Hardware Mfg Co.	50c	2	2 2	800	2 Jan	2 1/2 Jan
Edo Corporation class A	1	8	7 1/4 8	1,100	6 1/2 Jan	8 Jan	International Plywood Co Inc.	25c		9 1/4		1 1/2 Jan	1 1/2 Jan
Elder Mines Limited	1	7 1/2	7 1/4 7 1/2	2,200	1 1/2 Jan	1 1/2 Jan	Insurance Co of North America	5	95 1/2	95 1/2 97 1/4	2,200	90 1/2 Jan	98 3/4 Jan
Electric Bond & Share common	5	28	27 1/2 28 1/2	19,300	27 1/4 Jan	28 3/4 Jan	International Breweries Inc.	1	10 3/8	10 3/8 10 7/8	2,900	10 1/2 Jan	10 7/8 Jan
Electrographic Corp common	1	12 1/2	12 1/2 12 1/2	100	12 1/2 Jan	12 1/2 Jan	International Cigar Machinery	1				19 1/2 Jan	19 1/2 Jan
Electronic Communications Inc.	1	12 1/2	12 1/2 12 1/2	500	10 Jan	12 1/2 Jan	International Petroleum capital stock	5	35 3/4	35 3/4 36 1/4	7,700	34 1/2 Jan	38 1/2 Jan
Electronics Corp of America	1	7 1/2	7 1/4 7 1/2	3,800	6 1/2 Jan	7 1/2 Jan	International Products	5			200	8 Jan	10 1/2 Jan
El-Tronics Inc.	5c	1 1/2	1 1/2 1 1/2	2,300	1 1/2 Jan	2 1/2 Jan	International Resistance Co.	10c			1,800	3 1/2 Jan	4 1/2 Jan
Emery Air Freight Corp.	20c	12 1/2	12 1/4 12 1/2	3,700	11 3/4 Jan	13 1/4 Jan	Intex Oil Company	33 1/2 c	7 1/2	7 1/2 7 3/4	700	7 1/2 Jan	8 1/2 Jan
Empire District Electric 5% pfd.	100				92 Jan	95 1/2 Jan	Investors Royalty	1		2 2 1/2	400	2 Jan	2 1/2 Jan
Empire Millwork Corp.	1		9 1/2 9 1/2	7,300	8 1/4 Jan	9 1/2 Jan	Iowa Public Service Co 3.90% pfd.	100				74 1/2 Jan	76 1/2 Jan
Equity Corp common	10c	3	2 7/8 3 1/4	8,300	2 1/2 Jan	3 1/2 Jan	Iron Pileman Manufacturing etc.	1	11 1/2	10 1/2 11 1/2	2,800	8 1/2 Jan	13 1/2 Jan
\$2 convertible preferred	10c	37 1/2	36 3/4 37 1/2	600	33 3/8 Jan	37 1/2 Jan	Ironville Inc.	1	10 1/2	9 1/2 10 1/2	200	3 1/2 Jan	3 1/2 Jan
Erie Forge & Steel Corp com.	1	6 1/2	6 1/4 6 1/2	1,100	5 1/2 Jan	7 1/2 Jan	Irving Air Chute	1	1	1 1/2 1 1/2	5,600	8 Jan	10 1/2 Jan
6% cum 1st preferred	10	9 1/2	9 1/2 10	1,100	9 1/2 Jan	10 1/2 Jan	Israel-American Oil Corp.	10c	1	1 1/2 1 1/2	2,500	1 1/2 Jan	1 1/2 Jan
Ero Manufacturing Co.	1		6 1/4 6 1/4	200	5 1/2 Jan	6 1/4 Jan	Israel-Mediterranean Petrol Corp Inc.	1c	1 1/2	1 1/2 1 1/2	3,100	1 1/2 Jan	1 1/2 Jan
Esquire Inc.	1		7 1/4 7 1/4	300	7 Jan	7 1/4 Jan	J						
Eureka Corporation Ltd.	\$1 or 25c	3 1/2	3 1/2 3 1/2	7,900	10 1/2 Jan	12 Jan	Jeannette Glass Co common	1				3 Jan	4 Jan
Eureka Pipe Line common	10				10 1/2 Jan	12 Jan	Jupiter Oils Ltd.	15c	2	2 2 1/2	2,400	2 Jan	2 1/2 Jan
F													
Factor (Max) & Co class A	1		10 1/2 10 1/2	700	9 Jan	10 3/4 Jan	Kaiser Industries Corp.	4	9 1/2	9 1/2 10 1/2	17,900	7 1/2 Jan	10 1/2 Jan
Fairchild Camera & Instrument	1	28 1/2	24 1/2 28 1/2	42,700	19 1/2 Jan	28 1/4 Jan	Kaltman (D) & Company	50c		3 1/4	900	3 Jan	3 1/2 Jan
Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2 1 1/2	18,400	1 1/4 Jan	1 1/2 Jan	Kansas Gas & Electric 4 1/2% pfd.	100	95	95 95	10	95 Jan	95 Jan
Fargo Oils Ltd.	1	5 1/4	5 1/4 5 1/4	27,800	5 1/4 Jan	5 1/4 Jan	Katz Drug Company	1		20 20	200	18 1/2 Jan	20 1/2 Jan
Financial General Corp.	10c	5 1/2	5 1/2 6	700	5 1/2 Jan	6 Jan	Kawecel Chemical Co.	25c		23 23 1/2	500	22 Jan	25 1/2 Jan
Firth Sterling Inc.	2.50	8 1/2	8 1/2 9 1/2	5,800	8 1/2 Jan	9 1/2 Jan	Kawneer Co (Del.)	5	10 1/4	10 1/4 11	400	9 1/2 Jan	11 1/2 Jan
Fishman (M H) Co Inc.	1	10	10 10	200	9 1/2 Jan	10 Jan	Kennedy's Inc.	5		10 1/2 10 1/2	100	10 1/2 Jan	10 1/2 Jan
Florida Canada Corp.	1	10	9 1/2 10	38,300	9 1/2 Jan	10 Jan	Kiddle (Walter) & Co.	2.50		12 1/2 12 1/2	400	11 1/2 Jan	12 1/2 Jan
Flying Tiger Line Inc.	1	7 1/2	7 1/2 7 1/2	2,400	6 1/2 Jan	7 1/2 Jan	Kin-Ark Oil Company	10c	2 3/4	2 3/4 3 1/2	2,600	2 Jan	3 1/2 Jan
Ford Motor of Canada					68 Jan	75 1/2 Jan	Kingstord Company	1.25	1 1/4	1 1/4 1 1/2	2,000	1 1/2 Jan	2 Jan
Class A non-voting		75 1/2	74 1/4 75 1/2	1,000	67 Jan	73 Jan	Kingston Products	1	4	4 1/2 4 1/2	5,700	3 Jan	4 1/4 Jan
Class B voting		72 1/2	72 1/2 73	50	67 Jan	73 Jan	Kirby Petroleum Co.	20c		1 1/2 1 1/2	2,000	1 1/2 Jan	1 1/2 Jan
Ford Motor Co Ltd.					67 Jan	73 Jan	Kirkland Minerals Corp Ltd.	1	10 1/2	10 1/2 11 1/2	4,800	10 1/2 Jan	11 1/2 Jan
American dep rets ord reg	£1	4 1/2	4 1/2 4 1/2	6,900	4 1/4 Jan	4 1/2 Jan	Kleinert (I B) Rubber Co.	5		17 17	200	16 1/2 Jan	17 Jan
Fort Pitt Industries Inc.	1	5 1/2	5 1/2 5 1/2	6,300	4 1/4 Jan	5 Jan	Knott Hotels Corp.	5	4 1/2	3 1/2 4 1/2	8,600	3 1/2 Jan	4 1/2 Jan
Fox Head Brewing Co.	1.25	1 1/2	1 1/2 1 1/2	9,300	1 1/4 Jan	1 1/2 Jan	Knox Corp class A	1	11 1/2	11 1/2 12	1,300	10 1/2 Jan	11 1/2 Jan
Fresnillo (The) Company	1	6 1/4	6 1/4 6 1/4	2,900	5 3/4 Jan	6 1/4 Jan	Kobacker Stores	7.50		2 1/2 2 1/2	500	2 1/4 Jan	2 1/2 Jan
Fuller (Geo A) Co.	5	17	16 17	1,000	15 1/2 Jan	17 Jan	Kropp (The) Forge Co.	33 1/2 c				3 1/2 Jan	4 1/2 Jan
G													
Galkeno Mines Ltd.	1		3 1/2 3 1/2	4,300	3 1/2 Jan	3 1/2 Jan	L'Aligon Apparel Inc.	1		5 5	100	4 1/2 Jan	5 Jan
Gatineau Power Co common	100		30 3/8 30 1/2	700	28 Jan	30 1/2 Jan	La Consolidada S A.	75 pesos		17 1/2 17 1/2	100	16 1/2 Jan	17 1/2 Jan
5% preferred					2 1/2 Jan	2 1/2 Jan	Lake Shores Mines Ltd.	1	4 1/2	4 1/2 4 1/2	4,200	3 1/2 Jan	5 1/2 Jan
Gellman Mfg Co common	1	2 1/4	2 1/4 2 1/2	500	2 1/4 Jan	2 1/2 Jan	Laque Foundry Corp.	1	6 1/2	6 1/2 6 1/2	1,300	6 Jan	7 1/2 Jan
General Acceptance Corp warrants			5 1/4 5 1/4	800	4 1/2 Jan	5 1/4 Jan	Lansom Corp of Delaware	5	14	14 14 1/4	800	13 1/2 Jan	14 1/2 Jan
General Alloys Co.			1 1/4 1 1/4	900	1 1/4 Jan	1 1/4 Jan	Lansom & Sessions Co.	10				25 1/4 Jan	27 Jan
General Builders Supply Corp com.	1	1 1/2	1 1/2 1 1/2	1,300	1 1/4 Jan	1 1/2 Jan	Lanston Industries Inc.	5				10 Jan	11 Jan
5% convertible preferred	25				12 1/4 Jan	12 1/4 Jan	La Salle Extension University	5				9 Jan	9 Jan
General Electric Co Ltd.					5 Jan	5 1/2 Jan	Lear Inc common	50c	5 1/2	5 1/2 5 1/2	6,100	4 1/4 Jan	6 1/4 Jan
American dep rets ord reg	£1	5	5 5	100	3 1/2 Jan	5 1/2 Jan	Lecont Realty class A	25c	2 1/2	2 1/2 2 1/2	1,300	2 1/2 Jan	2 1/2 Jan
General Fireproofing common	5	16 1/2	16 1/2 16 1/2	500	16 1/2 Jan	16 3/4 Jan	Leonard Refineries Inc.	3	12 1/2	12 1/2 13 1/4	1,000	11 1/2 Jan	13 1/2 Jan
General Inds Enterprises	1	13 1/2	13 1/2 14 1/4	18,500	11 1/2 Jan	14 1/4 Jan	Le Tourneau (R G) Inc.	1	38	38 40	50	30 Jan	42 Jan
General Plywood Corp common	50c	1	1 1 1/4	14,000	1 1/4 Jan	1 1/4 Jan	Liberal Petroleum Ltd.	25c	1 1/4	1 1/4 1 1/2	6,100	1 1/2 Jan	1 1/2 Jan
General Stores Corporation	1	22 1/2	21 1/2 22 1/2	3,800	17 1/4 Jan	24 1/2 Jan	Liberty Fabrics of N Y.	1		2 1/2 2 1/2	200	2 1/2 Jan	2 1/2 Jan
General Transistor Corp.	25c	22 1/2	21 1/2 24 1/2	3,800	17 1/4 Jan	24 1/2 Jan	5% cumulative preferred	10		5 1/2 5 1/2	200	5 1/2 Jan	6 Jan
Georgia Power \$5 preferred					101 Jan	101 Jan	Locke Steel Chain	5	13 1/4	13 1/4 13 1/2	723	13 1/4 Jan	14 1/2 Jan
\$4.60 preferred					93 1/2 Jan	98 Jan	Lodge & Shipley (The) Co.	1	1 1/2	1 1 1/2	18,000	1 Jan	1 1/2 Jan
Giant Yellowknife Gold Mines	1	4 1/2	4 1/2 5 1/2	4,200	4 1/2 Jan	5 1/2 Jan	Longines-Wittnauer Watch Co.	1				14 Jan	14 1/2 Jan
Gilbert (A C) common					6 1/2 Jan	7 1/4 Jan	Lotisiana Land & Exploration	30c	40	39 1/2 40	18,800	37 1/2 Jan	41 Jan
Gilchrist Co.					8 1/2 Jan	9 1/2 Jan	Lunkenheimer (The) Co.	2.50	26	25 1/2 26	200	25 1/2 Jan	26 Jan
Glen Alden Corp.	1	8 1/2	8 1/2 9 1/2	3,000	8 1/2 Jan	9 1/2 Jan	Lynch Corp.	2	9 1/2	9 9 1/2	1,800	8 1/2 Jan	9 1/2 Jan
Glennore Distillers class B			10 1/4 10 1/4	600	10 1/4 Jan	10 1/4 Jan	M						
Globe Union Co Inc.	5	17 1/2	17 1/2 17 1/2	1,300	17 1/2 Jan	17 1/2 Jan	Macfadden Publications Inc.	1	9 1/2	9 1/2 9 1/2	600	8 1/2 Jan	9 1/2 Jan
Globe Wernicke Industries	5	17 1/2	17 1/2 17 1/2	1,300	17 1/2 Jan	17 1/2 Jan	Mack Truck Inc warrants	1	9 1/2	9 1/2 9 1/2	2,900	8 1/2 Jan	10 Jan
Gobel (Adolf) Inc.	10c	2 1/2	2 1/2 2 1/2	300	2 Jan	2 1/2 Jan	Mages Sporting Goods	10c	5	5 5 1/2	1,800	5 Jan	5 1/2 Jan
Gold Seal Dairy Products class A	10c	6 1/2	6 1/2 6 1/2	400	6 Jan	6 1/2 Jan	Magna Oil Corporation	50c	5 1/2	5 1/2 5 1/2	7,200	4 1/2 Jan	5 1/2 Jan
Goldfield Consolidated Mines	1	17 1/2	17 1/2 17 1/2	600	16 1/2 Jan	18 1/2 Jan	Maine Public Service Co.	7	17 1/4	17 1/4 17 1/4	1,000	15 1/2 Jan	17 1/2 Jan
Goodman Manufacturing Co.	16 1/2	21 1/2	21 1/2 21 1/2	1,300	21 1/2 Jan	21 1/2 Jan	Mangel Stores common	1	15 1/2	15 1/2 15 1/2	300	13 1/2 Jan	15 1/2 Jan
Gorham Manufacturing common	4	7 1/2	7 1/2 7 1/2	6,500	5 Jan	7 1/2 Jan	Manischewitz (The B) Co.	5	14 1/2	14 1/2 14 1/2	700	13 1/2 Jan	14 1/2 Jan
Grand Rapids Vanish	1				6 Jan	6 Jan	Manitowish (The B) Co.	5	14 1/2	14 1/2 14 1/2	700	13 1/2 Jan	14 1/2 Jan
Gray Manufacturing Co.	1	7 1/2	7 1/2 7 1/2	6,500	5 Jan	7 1/2 Jan	Marconi International Marine					3 1/2 Jan	3 1/2 Jan
Great Amer Industries Inc.	10c	2 1/4	2 1/4 2 1/4	2,100	2 Jan	2 1/4 Jan	Communication Co Ltd.	£1				6 Jan	6 Jan
Great Atlantic & Pacific Tea					272 Jan	277 Jan	Massey-Harris-Ferguson Ltd.			6 1/2 6 1/2	100	6 Jan	6 1/2 Jan
Non-voting common stock		272	267 274	1,375	241 Jan	277 Jan	Maul Industries Inc.	3	9 1/2	9 9 1/2	900	7 1/2 Jan	9 1/2 Jan
7% 1st preferred	100	128	126 130	4,400	123 1/2 Jan	130 1/2 Jan	Mays (J W) Inc common	1	25 1/2	24 1/2 25 1/2	5,000	22 1/2 Jan	27 Jan
Great Lakes Oil & Chemical Co.	1	1 1/2	1 1/2 1 1/2	2,500	1 1/4 Jan	1 1/2 Jan	McDonnell Aircraft Corp.	5	47 1/2	46 3/4 47 1/2	3,800	43 1/2 Jan	49 1/2 Jan
Great Western Financial Co.	1	43 1/2	42 1/4 43 1/2	1,900	43 1/2 Jan	43 1/2 Jan	McKee (A G) & Co common	1	47 1/2	46 3/4 47 1/2	3,800	43 1/2 Jan	49 1/2 Jan
Great Western Producers Inc.	60c	2 1/2	2 1/2 2 1/2	600	2 1/4 Jan	2 1/2 Jan	Mead Johnson & Co.	1	4 1/2	4 1/2 5 1/2	9,400	4 1/2 Jan	5 1/2 Jan

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
				RANGE SINCE JAN. 1			
				Low	High		
National Union Electric Corp.	30c	1 3/8	1,500	1 1/8	1 3/8	Jan	14 1/2
Nepenthe Meter common	5	22 1/4	1,100	19 1/2	23 1/4	Jan	18 1/2
Nestle-Le Mur Co common	1	6 3/8	1,000	5 1/4	7 1/8	Jan	7 1/4
New Bristol Oils Ltd.	20c	1 1/8	9,100	1 1/8	1 1/8	Jan	1 1/8
New Chamberlain Petroleum	50c	1 1/8	700	1 1/8	1 1/8	Jan	1 1/8
New England Tel & Tel	100	130 3/4	1,430	125 1/2	132 1/2	Jan	132 1/2
New Haven Clock & Watch Co.	1	1 1/4	3,600	1 1/4	1 1/4	Jan	1 1/4
50c convertible preferred		1	200	1	1	Jan	1
New Idria Min & Chem Co	50c	1 1/8	11,700	1 1/8	1 1/8	Jan	1 1/8
New Jersey Zinc	25c	21 1/8	8,400	18 1/8	21 1/8	Jan	21 1/8
New Mexico & Arizona Land	1	8 1/2	1,100	7 1/8	9 1/4	Jan	9 1/4
New Pacific Coal & Oils Ltd.	20c	1 1/8	42,700	1 1/8	1 1/8	Jan	1 1/8
New Park Mining Co	1	1 1/4	5,400	1 1/4	1 1/4	Jan	1 1/4
New Process Co common		1 1/8	600	1 1/8	1 1/8	Jan	1 1/8
New Superior Oils	1	1 1/8	1 1/4	1 1/8	1 1/4	Jan	1 1/4
New York Auction Co common		1 1/8	1 1/4	1 1/8	1 1/4	Jan	1 1/4
New York & Honduras Rosario	10			39 1/2	44	Jan	44
New York Merchandise	10		50	15	15	Jan	15
Nickel Rim Mines Ltd.	1	1 1/8	1 1/8	1 1/8	1 1/8	Jan	1 1/8
Nipissing Mines	1	1 1/8	1 1/8	1 1/8	1 1/8	Jan	1 1/8
Noma Lites Inc	1	6	8,200	4 1/2	6 1/2	Jan	6 1/2
Norbute Corporation	50c	4 1/4	7,000	4 1/4	4 1/4	Jan	4 1/4
Noreen-Ketay Corp	10c	3 1/4	161,200	3 1/4	3 1/4	Jan	3 1/4
Nprfolk Southern Railway		6 1/4	500	6 1/4	6 1/4	Jan	6 1/4
North American Cement class A	10	27 1/2	28	26	28	Jan	28
Class B	10			26	28	Jan	28
North American Royalties Inc	1	4 1/8	500	4 1/8	4 1/8	Jan	4 1/8
North Canadian Oils Ltd.	25	3 1/8	17,000	2 3/4	3 1/8	Jan	3 1/8
Northeast Airlines	1	6 1/8	12,300	5 1/2	6 1/8	Jan	6 1/8
North Penn RR Co	50		20	69 1/2	72	Jan	72
Northern Ind Pub Serv 4 1/2% pfd	100		200	89 1/2	93 1/2	Jan	93 1/2
Northern Uranium Mines Ltd	1	3 1/8	35,700	3 1/8	3 1/8	Jan	3 1/8
Warrants	1	2 1/8	13,400	2 1/8	2 1/8	Jan	2 1/8
Nuclear Corp of America		1 1/2	3,000	1 1/2	1 1/2	Jan	1 1/2
Class A		1 1/8	1,800	1 1/8	1 1/2	Jan	1 1/2
O							
Oceanic Oil Company	1	2 1/4	2,400	2 1/4	2 1/4	Jan	2 1/4
Ogden Corp common	50c	10 1/2	11,500	9 1/2	10 1/2	Jan	10 1/2
Ohio Brass Co class B common		63	150	60 1/4	65	Jan	65
Ohio Power 4 1/2% preferred	100		210	95 1/2	102	Jan	102
Okalita Oils Ltd.	90c	1 1/8	1,000	1 1/8	1 1/8	Jan	1 1/8
Okonite Company common	25	56 1/8	425	55 1/4	56 1/2	Jan	56 1/2
Old Town Corp common	1	2	100	1 1/2	2	Jan	2
40c cumulative preferred	7		200	3 1/2	3 1/2	Jan	3 1/2
Omar Inc	1	4 1/2	2,050	4 1/2	4 1/2	Jan	4 1/2
O'Keefe Copper Co Ltd Amer shares	10c	12	300	11	12 1/2	Jan	12 1/2
Overseas Securities	1	1 1/2	3,000	1 1/2	1 1/2	Jan	1 1/2
Oxford Electric Corp	1	3 1/8	1,800	3 1/8	3 1/8	Jan	3 1/8
P							
Pacific Gas & Electric 6% 1st pfd	25	32 3/4	1,200	32	33 1/4	Jan	33 1/4
5 1/2% 1st preferred	25	28 1/4	500	28 1/4	29 1/4	Jan	29 1/4
5% 1st preferred	25			27	28 1/2	Jan	28 1/2
5% redeemable 1st preferred	25	26 1/4	2,000	25 1/2	27	Jan	27
5% redeemable 1st pfd series A	25		300	26 1/4	27 1/4	Jan	27 1/4
4.80% redeemable 1st preferred	25		100	25	26 1/2	Jan	26 1/2
4.50% redeemable 1st preferred	25		200	24	24 1/2	Jan	24 1/2
4.30% redeemable 1st preferred	25		200	22 1/4	23 1/4	Jan	23 1/4
Pacific Lighting \$4.50 preferred		96	200	90 3/4	97 1/4	Jan	97 1/4
\$4.40 dividend cum preferred			10	87 1/4	93 1/4	Jan	93 1/4
\$4.75 dividend preferred			70	95 1/4	100	Jan	100
\$4.75 cum dividend preferred		110 1/4	20	109	111 1/4	Jan	111 1/4
\$4.36 dividend preferred			200	86 1/2	93 1/2	Jan	93 1/2
Pacific Northern Airlines	1	19 1/8	19,200	18 1/8	19 1/8	Jan	19 1/8
Pacific Petroleum	1	19 1/8	20	18 1/8	19 1/8	Jan	19 1/8
Pacific Power & Light 5% pfd	100	96 3/4	225	91 1/2	96 3/4	Jan	96 3/4
Pate-Hersey Tubes common	1	5 1/8	15,500	5 1/8	5 1/8	Jan	5 1/8
Panacostal Petroleum (C A) vtc	2 Bol	5 1/8	9,400	5 1/8	5 1/8	Jan	5 1/8
Pan Israel Oil vtc	1c	1 1/4	5,900	1 1/4	1 1/4	Jan	1 1/4
Pentapee Oil (C A) Amer shares	1 Bol	1 1/4	5,900	1 1/4	1 1/4	Jan	1 1/4
Paramount Motors Corp	1		57	58 1/4	58 1/4	Jan	58 1/4
Park Chemical Company	1		4 1/2	4 1/2	4 1/2	Jan	4 1/2
Parker Pen Co class A	2		14 1/2	14 1/2	14 1/2	Jan	14 1/2
Class B	2		14 1/2	14 1/2	14 1/2	Jan	14 1/2
Partnersburg-Aetna Corp	1	6 1/2	1,700	5 1/2	6 1/2	Jan	6 1/2
Patino of Canada Ltd	2		200	4 1/2	4 1/2	Jan	4 1/2
Penn Traffic Co	2.50		6	6	6	Jan	6
Pep Boys (The)	1	4 1/4	100	4 1/4	4 1/4	Jan	4 1/4
Pepperell Manufacturing Co (Mass)	20	51 1/4	500	47 1/2	51 1/4	Jan	51 1/4
Perfect Circle Corp	2.50		300	17 1/2	19 1/2	Jan	19 1/2
Peruvian Oils & Minerals	1	4 1/8	4,100	4 1/8	4 1/8	Jan	4 1/8
Philips Electronics Inc	5	14 1/8	700	11	14 1/8	Jan	14 1/8
Philippine Long Dist Tel Co	10 pesos	5 1/8	5,600	5 1/8	5 1/8	Jan	5 1/8
Phillips Screw Co	10c	2 1/4	2,700	2 1/4	2 1/4	Jan	2 1/4
Plascock Aircraft Corp	1	6 1/2	500	4 1/2	7 1/8	Jan	7 1/8
Pierce Industries Inc	1	7 1/8	300	7 1/8	7 1/8	Jan	7 1/8
Pioneer Gold Mines Ltd	1	1 1/8	10,700	1 1/8	1 1/8	Jan	1 1/8
Pittsburgh & Lake Erie	50	74 1/4	1,050	70	78 1/4	Jan	78 1/4
Pittsburgh Railways Co		6	300	5 1/4	6	Jan	6
Pneumatic Scale common	10		100	19 1/2	19 1/2	Jan	19 1/2
Polaris Mining Co	25c	1 1/8	6,400	1 1/8	1 1/8	Jan	1 1/8
Poloron Products class A	1	2 1/8	1,000	1 3/4	2 1/8	Jan	2 1/8
Porto Rico Telephone Co	20c	21 1/4	1,200	20 1/2	21 1/4	Jan	21 1/4
Powderell & Alexander common	2.50	9	100	8 1/2	9	Jan	9
Power Corp of Canada common		56 1/4	100	55 1/2	57	Jan	57
Prairie Oil Royalties Ltd	1	21 1/2	3,000	2 1/2	3 1/2	Jan	3 1/2
Pratt & Lambert Co		50	1,000	48	50	Jan	50
Prentice-Hall Inc common	2.50	20	600	18	20 1/4	Jan	20 1/4
Pressed Metals of America	10c	3 1/8	5,700	3 1/8	3 1/8	Jan	3 1/8
Preston East Dome Mines Ltd	1	5 1/4	2,000	4 1/2	5 1/4	Jan	5 1/4
Progress Mfg Co Inc	1	12	300	11 1/2	12	Jan	12
Prophet (The) Company	1	7 1/4	500	7 1/4	7 1/4	Jan	7 1/4
Public Service Gas	1	8 1/4	3,400	8 1/4	8 1/4	Jan	8 1/4
4 1/4% cumulative preferred	100	92 3/4	125	90	94 1/2	Jan	94 1/2
Puget Sound Pulp & Timber com	3	14 1/4	400	13 1/4	14 1/4	Jan	14 1/4
Pyle-National Co common	5			17	18 1/4	Jan	18 1/4
Q							
Quebec Lithium Corp	1	6	1,300	5 1/8	6 1/8	Jan	6 1/8
Quebec Power Co						Jan	
R							
Rapid-American Corp	1	11	1,300	11	11 1/4	Jan	11 1/4
Rath Packing Co common	10	18 1/4	50	17 1/4	18 1/4	Jan	18 1/4
Raymond Concrete Pile common		47 1/4	1,900	45 1/4	49 1/4	Jan	49 1/4
Reading Tube Corp common	1	8 1/2	800	7 1/2	8 1/2	Jan	8 1/2
\$1.25 convertible preferred	20		300	17	18 1/2	Jan	18 1/2
Reda Pump Co	1		1,100	17	17 1/4	Jan	17 1/4
Reis (Robert) & Co	1	3 1/2	7,900	3 1/2	3 1/2	Jan	3 1/2
Reiter-Poster Oil Corp	50c	1 1/8	1,000	1 1/8	1 1/8	Jan	1 1/8
Reliance Insurance Co	10	41 1/4	3,600	34	41 3/4	Jan	41 3/4
Remington Arms Co Inc	1	8 1/2	3,600	7 1/2	8 1/2	Jan	8 1/2
Republic Industrial Corp	1	5 1/4	19,700	4 1/4	5 1/4	Jan	5 1/4
Richwell Petroleum Ltd	1	1 1/8	1,300	1 1/8	1 1/8	Jan	1 1/8
Rico Argentine Mining Co	50c	2 1/4	100	2 1/4	2 1/4	Jan	2 1/4
Ridgeway Corp						Jan	
Es-liquidating distribution	1	9	600	8 1/2	9	Jan	9
Rio Grande Valley Gas Co	1	2 1/4	9,700	2 1/4	2 1/4	Jan	2 1/4
Vlc extended to Jan 3 1965	1		70	82 1/2	85 1/2	Jan	85 1/2
Rochester Gas & Elec 4% pfd F	100		1,500	1 1/8	1 1/4	Jan	1 1/4
Rokeach (I) & Sons Inc	1			1 1/8	1 1/4	Jan	1 1/4
Rolls Royce Ltd						Jan	
American dep rets ord reg	£1					Jan	
Roosevelt Field Inc	1.50		100	4 1/4	5 1/4	Jan	5 1/4
Roosevelt Raceway Inc	30c	5 1/4	14,700	4 1/2	5 1/4	Jan	5 1/4
Roxbury Carpet Company	1	11 1/4	900	10	11 1/4	Jan	11 1/4
Royalite Oil Co Ltd		14 1/2	7,900	12 1/4	14 1/2	Jan	14 1/2
Russells Fifth Ave common	1.25	3 1/8	600	2 1/4	3 1/8	Jan	3 1/8
Russell (The F C) Company	1	2 1/4	400	2 1/4	2 1/4	Jan	2 1/4
Ryan Aeronautical Co	1	25	500	22 1/2	26 1/2	Jan	26 1/2
Ryan Consolidated Petroleum	1	4	1,500	3 1/2	4 1/2	Jan	4 1/2
Ryerson & Haynes common	1		200	2 1/8	3 1/4	Jan	3 1/4

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED JANUARY 31

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	6 1/2	6 1/2	4,900	5 3/4	Jan 6 1/2
United Asbestos Corp	1	5 3/4	5 3/4	5,400	5 1/2	Jan 5 3/4
United Cuban Oil Inc	10c	1	1 1/2	30,800	1	Jan 1 1/2
United Elastic Corp	5	1	1 1/2	29	1	Jan 1 1/2
United Milk Products common	5	1	1 1/2	29	1	Jan 1 1/2
United Molasses Co Ltd	100	3 1/2	3 1/2	100	3 1/2	Jan 3 1/2
Amer dep rcts ord registered	100	1	1	185	1	Jan 189
United Profit Sharing common	25	1	1	400	1	Jan 1
10% preferred	10	9 1/4	9 1/4	100	9 1/4	Jan 10 1/2
U S Air Conditioning Corp	10c	7 1/2	7 1/2	10,900	7 1/2	Jan 1
U S Foll class B	1	23 3/4	24 1/4	37,700	19 1/2	Jan 24 1/4
U S Rubber Reclaiming Co	1	2 1/4	2 1/4	100	2 1/4	Jan 2 1/2
United States Vitamin Corp	1	37 3/4	36 1/4	2,000	31	Jan 38 1/4
United Stores Corp common	50c	4	3 3/4	1,000	3 3/4	Jan 4 1/2
Universal American Corp	25c	1 1/4	1 1/4	1,400	1 1/4	Jan 1 1/4
Universal Consolidated Oil	10	41 1/4	41 1/2	200	40 3/4	Jan 44
Universal Insurance	15	14 3/4	14 3/4	5,300	13 1/2	Jan 15
Universal Marion Corp	14	24 1/4	24 1/4	2,000	22 3/4	Jan 25
Universal Products Co common	2	5 1/2	5 3/4	9,500	4 3/4	Jan 5 3/4

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 1/2	4 1/2	100	4 1/2	Jan 4 3/4
\$4 convertible preferred	5	37 1/2	36 3/4	3,600	30 3/4	Jan 38
Vanadium-Alloys Steel Co	5	2 1/4	2 3/4	500	2	Jan 2 3/4
Van Norman Industries warrants	1	110	110	110	110	Jan 115 3/4
Venezuelan Petroleum	1	3 1/4	2 3/4	12,500	2 3/4	Jan 3 1/2
Vinco Corporation	1	3 3/4	3 3/4	800	3 3/4	Jan 4 1/2
Virginia Iron Coal & Coke Co	2	9	9	9	9	Jan 9 3/4
Vogt Manufacturing	1	4 3/4	4 3/4	19,700	3 3/4	Jan 4 3/4

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	2 1/2	2 1/2	2 3/4	600	2 1/2	Jan 2 7/8
Wagner Making voting cdfs ext	100	62	62	10	56	Jan 65
7% preferred	100	2 1/2	2 1/2	100	2	Jan 2 1/2
Wall & Bond Inc	30	17	17 1/2	150	14 1/2	Jan 17 3/4
\$2 cumulative preferred	1	26	25 1/4	900	24 1/2	Jan 27 1/4
Wallace & Tiernan Inc	1	1 1/2	1 1/2	30,600	1 1/2	Jan 1 1/2
Walsham Precision Instrument Co	1	1 1/2	1 1/2	92,300	1 1/2	Jan 1 1/2
Webb & Knapp Inc	100	112	110 1/2	565	108 3/4	Jan 119 1/2
86 series preference	5	2 1/2	2 1/2	200	2 1/2	Jan 2 1/2
Webster Investors Inc (Del)	5	2 1/2	2 1/2	200	2 1/2	Jan 2 1/2
Weimar & Company Inc	1	1 1/2	1 1/2	200	1 1/2	Jan 2 1/2
Wentworth Manufacturing	1.25	91 1/2	91 1/2	91 1/2	91 1/2	Jan 93 3/4
West Texas Utilities 4.40% pfd	100	4 3/4	4 3/4	100	4 3/4	Jan 4 7/8
Western Leaseholds Ltd	100	133	133	50	125	Jan 133
Western Maryland Ry 7% 1st pfd	100	1 1/2	1 1/2	5,600	1 1/2	Jan 1 3/4
Western Stockholders Invest Ltd	100	66	66	50	62	Jan 66
Amer dep rcts ord shares	100	26	27	850	26	Jan 27 1/2
Westmoreland Coal	20	26	26 1/2	250	26	Jan 27
Westmoreland Inc	10	1	1 1/4	8,100	1	Jan 1 1/4
Weyenberg Shoe Mfg	10c	10	9 3/4	3,600	9 3/4	Jan 10
White Eagle Internat Oil Co	10c	21 1/2	21 1/2	400	19 1/2	Jan 21 1/2
White Stores Inc common	1	2	2 1/4	600	1 3/4	Jan 1 3/4
5 1/2% conv preferred	25	13 3/4	13 3/4	500	11 3/4	Jan 13 3/4
Wichita River Oil Corp	1	15 3/4	14 1/2	7,500	10 3/4	Jan 15 3/4
Wickes (The) Corp	5	7	7 1/4	2,300	5 1/4	Jan 7 1/4
Williams-McWilliams Industries	10	3 3/4	4	1,200	3 3/4	Jan 4
Williams (R C) & Co	1	16 1/4	16 1/4	40	15	Jan 16 3/4
Wilson Brothers common	25	96	95 3/4	96 3/4	93 1/2	Jan 96 3/4
5% preferred	100	12 1/2	12 1/2	200	12 1/2	Jan 13
Wisconsin Pwr & Lt 4 1/2% pfd	100	19	18 1/4	900	17	Jan 19
Wood (John) Industries Ltd	1	44 1/2	43	900	39 1/2	Jan 45
Wood Newspaper Machine	1	5	5	1,000	5	Jan 5
Woodall Industries Inc	2	1 1/2	1 1/2	3,900	1 1/4	Jan 1 1/2
Woodley Petroleum common	8	10	9 3/4	700	9 1/2	Jan 11
Woolworth (F W) Ltd	5s	10	9 3/4	700	9 1/2	Jan 11
Amer dep rcts ord reg	5s	10	9 3/4	700	9 1/2	Jan 11
6% preference	£1	10	9 3/4	700	9 1/2	Jan 11
Wright Hargreaves Ltd	5	1 1/2	1 1/2	3,900	1 1/4	Jan 1 1/2
Zapata Petroleum Corp	10s	10	9 3/4	700	9 1/2	Jan 11

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
ΔAmer Steel & Pump 4s inc debts 1994	June-Dec	96 1/4	96 1/4	97	20	96 1/4	97 1/2
Appalachian Elec Power 3 3/4s 1970	June-Dec	96 1/4	96 1/4	97	20	96 1/4	97 1/2
Bechtel Steel 6s Aug 1 1998	Quar-Feb	113	113	113	43	92	93 1/2
Boston Edison 2 3/4s series A 1970	June-Dec	92 1/2	92 1/2	93 1/2	43	92	93 1/2
Chicago Transit Authority 3 3/4s 1978	Jan-July	83 1/4	82 1/2	83 1/2	65	77	83 1/2
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lactawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	147 1/4	50	---	45	48
Δ1st mortgage 4s series B 1993	May	---	38	38	2	38	38
Finland Residential Mgt Bank 6s 1961	Mar-Sept	---	196	---	---	96	96 1/2
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July	---	96	96	1	92	96
Guantanamo & Western RR 4s 1970	Jan-July	---	151 1/2	55 1/2	---	53	54
ΔItalian Power Realization Trust 6 1/2% liq tr cdfs	---	---	79 3/4	78 1/2	73	77	79 3/4
Midland Valley RR 4 1/2 1963	April-Oct	---	183	---	---	---	---
National Research Corp	---	---	---	---	---	---	---
5s convertible subord debentures 1976	Jan-July	---	83 1/2	83 1/2	2	80 3/4	83 1/2
New England Power 3 3/4s 1961	May-Nov	---	199	---	---	98	98 3/4
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
6 1/2s due 1953 extended to 1963	Jan-July	---	99	---	---	99	99
Ohio Power 1st mortgage 3 3/4s 1968	April-Oct	99 1/2	99 1/2	100	32	97 1/2	100
1st mortgage 3s 1971	April-Oct	---	88 1/2	88 1/2	3	88 1/2	88 1/2
Pennsylvania Water & Power 3 3/4s 1964	June-Dec	---	99	---	---	99	99 3/4
3 3/4s 1970	Jan-July	---	93	93	2	93	93
Public Service Electric & Gas Co 6s 1998	Jan-Feb	---	133 3/4	134 1/2	24	131 1/2	134 1/2
Rapid Electrd type 7s deb 1967	May-Nov	---	83 1/2	83 1/2	14	78	85
Safe Harbor Water Power Corp 3s, 1981	May-Nov	---	193	---	---	---	---
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	---	156	60	---	55	55
Southern California Edison 3s 1965	Mar-Sept	97 3/4	96 1/2	98	104	96 1/4	99
3 3/4s series A 1973	Jan-July	---	183	---	---	---	---
3s series B 1973	Feb-Aug	---	184	---	---	---	---
2 7/8s series C 1976	Feb-Aug	---	187	---	---	87 1/2	87 1/2
3 3/4s series D 1976	Feb-Aug	---	187	---	---	---	---
3s series E 1978	Feb-Aug	---	101	101	8	99 3/4	101
3s series F 1979	Feb-Aug	---	189 1/2	---	---	89 1/2	89 1/2
3 3/4s series G 1981	April-Oct	99 1/2	99 1/2	100	21	97 1/2	100
4 1/4s series H 1982	Feb-Aug	---	104 1/2	104 1/2	12	104 1/2	106 1/4
4 3/4s series I 1982	Jan-July	---	108 1/2	110	11	108 1/2	110
4 3/4s series J 1982	Mar-Sept	---	109 1/2	110	11	109 1/2	110
Southern California Gas 3 3/4s 1970	April-Oct	---	97	97	4	95 1/4	97 1/2
Southern Counties Gas (Calif) 3s 1971	Jan-July	---	191 1/2	---	---	89 1/4	92
Southwestern Gas & Electric 3 3/4s 1970	Feb-Aug	---	193	---	---	---	---
United Dye & Chemical 6s 1973	Feb-Aug	---	53	53	5	53	53
Wasatch Corp deb 6s ser A 1963	Jan-July	---	102	103	11	102	103
Washington Water Power 3 3/4s 1964	June-Dec	---	195 1/4	---	---	94 1/4	94 1/4
Webb & Knapp Inc 5s debts 1974	June-Dec	66	66	69 1/4	21	63 1/2	69 1/4
West Penn Traction 5s 1960	June-Aug	---	101 1/4	---	---	101 1/4	101 3/4
Western Newspaper Union 6s 1959	Feb-Aug	---	195 3/4	99	---	95 3/4	97

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
ΔBaden (Germany) 7s 1951	Jan-July	---	118 1/2	---	---	---	---
Central Bk of German State & Prov Banks	---	---	---	---	---	---	---
Δ6s series A 1952	Feb-Aug	---	114	---	---	---	---
Δ6s series B 1951	April-Oct	---	112	---	113	113	113
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July	---	119	24	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Jan. 1 Range Since	
			Low	High		Low	High
ΔGerman Cons Munic 7s 1947	Feb-Aug	---	1190	---	---	---	---
ΔS I secured 6s 1947	June-Dec	161 1/2	161 1/2	161 1/2	1	161 1/2	161 1/2
ΔHanover (City of) Germany	---	---	---	---	---	---	---
7s 1939 (60% redeemed)	Feb-Aug	---	135	---	---	---	---
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug	---	165	---	---	---	---
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	165	---	---	---	---
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	---	157 1/2	---	---	---	---
Mortgage Bank of Bogota	---	---	---	---	---	---	---
Δ7s (issue of May 1927) 1947	May-Nov	---	172	---	---	---	---
Δ7s (issue of Oct 1927) 1947	April-Oct	---	172	---	---	---	---
Mortgage Bank of Denmark 6s 1972	June-Dec	---	199 3/4	---	---	99 3/4	99 3/4
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	---	56	56	3	56	56
Peru (Republic of)	---	---	---	---	---	---	---
Sinking fund 3s Jan 1 1997	Jan-July	---	44 3/4	45 1/4	29	43 1/2	45 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July	---	39	39	1	38 1/2	39

*No par value. A Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.
 ΔBonds being traded flat.
 †Friday's bid and asked prices; no sales being transacted during the current week.
 §Reported in receivership.
 Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

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		Low	High
American Motors Corp	5	27	27 1/2	27	27 1/2	220	8 1/2 Jan	10 Jan
American Sugar Refining com	100	171	170 1/2	170 1/2	173	2,530	26 1/2 Jan	28 1/2 Jan
American Tel & Tel	100		41 1/2	41 1/2	44 1/2	253	167 1/2 Jan	174 1/2 Jan
Anacosta	50		119	119	119	2	40 1/2 Jan	44 1/2 Jan
Boston & Albany RR	100		49 1/2	49 1/2	50 1/2	715	119 Jan	119 Jan
Boston Edison	25	50					48 1/2 Jan	50 1/2 Jan
Boston & Maine RR	100		21 1/2	21 1/2	21 1/2	50	21 1/2 Jan	21 1/2 Jan
5% preferred	100		41 1/2	41 1/2	42	150	39 1/2 Jan	42 Jan
Buffalo-Eclipse Corp	1		12	12	12	218	12 Jan	12 1/2 Jan
Cities Service Co	10		49 1/2	49 1/2	51 1/2	60	47 1/2 Jan	51 1/2 Jan
Copper Range Co	10		19	19	19	60	17 1/2 Jan	19 Jan
Eastern Gas & Fuel Assoc com	10		25 1/2	27	27	935	24 1/2 Jan	27 Jan
4 1/2% preferred	100		78 1/2	78 1/2	78 1/2	5	76 Jan	78 1/2 Jan
Eastern Mass St Ry Co	100		52	52	53	240	51 Jan	55 Jan
6% cum pd class B	100		57 3/4	58 1/4	58 1/4	95	56 Jan	58 1/4 Jan
First Nat'l Stores Inc	100		40 1/2	41 1/4	41 1/4	511	37 1/2 Jan	41 1/4 Jan
Ford Motor Co	10		62 1/2	62 1/2	64 1/4	1,672	60 1/4 Jan	64 1/4 Jan
General Electric Co	100		36 1/2	37 1/2	37 1/2	451	34 1/2 Jan	37 1/2 Jan
Gillette Co	1		76 1/4	80 1/4	80 1/4	555	75 3/4 Jan	82 1/2 Jan
Kennecott Copper Corp	10		32 1/2	33 1/4	33 1/4	194	28 1/2 Jan	33 1/4 Jan
Lone Star Cement Corp	10		12	12 1/4	12 1/4	325	11 Jan	12 1/4 Jan
Narragansett Racing Ass'n	1		15 1/2	16 1/2	16 1/2	1,550	14 1/2 Jan	16 1/2 Jan
New England Electric System	100		130 1/2	130 1/2	132	241	125 1/2 Jan	132 Jan
New England Tel & Tel Co	100	130 1/2					70 1/2 Jan	73 Jan
Northern RR (N H)	100		41 1/2	42 1/4	42 1/4	326	39 1/2 Jan	43 1/2 Jan
Olin Mathieson Chemical	5		13	12 1/2	13 1/2	374	11 1/2 Jan	13 1/2 Jan
Consolidated RR Co	50		1 1/2	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Jan
Reece Folding Machine Co	2		23 1/2	23 1/2	23 1/2	105	22 1/2 Jan	23 1/2 Jan
Shawmut Ass'n	100		50 1/2	52 1/2	52 1/2	2,752	48 1/2 Jan	52 1/2 Jan
Standard Oil New Jersey	7		41 3/4	42 3/4	42 3/4	93	38 Jan	42 3/4 Jan
Stone & Webster Inc	1		22 1/2	24	24	429	18 1/2 Jan	24 Jan
Stop & Shop Inc	1		24	24	24	29	22 1/2 Jan	24 Jan
Torrington Co	1		38	39 1/2	39 1/2	1,832	34 1/2 Jan	40 1/2 Jan
United Fruit Co	100		36 1/4	38 1/4	38 1/4	900	31 1/2 Jan	38 1/4 Jan
United Shoe Mach Corp	25		33 1/2	34 1/2	34 1/2	195	32 1/2 Jan	34 1/2 Jan
U S Rubber Co	5		29 1/2	30	30	61	26 1/2 Jan	31 Jan
U S Smelting Refining & Mining Co	50		76	76	76	10	76 Jan	76 Jan
Vermont & Mass RR Co	100		13	13 1/2	13 1/2	100	13 Jan	13 1/2 Jan
Waldorf System Inc	100		64	63 1/2	64 1/2	483	61 1/2 Jan	64 1/2 Jan
Westinghouse Electric Corp	12.50							

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		Low	High
American Laundry	20	24 1/2	24 1/2	24 1/2	24 1/2	20	22 1/2 Jan	24 1/2 Jan
Carey Manufacturing	10		26 1/4	26 1/4	26 1/4	36	24 1/2 Jan	26 1/4 Jan
Cincinnati Gas & Electric com	8.50	31	30 1/2	31	31	571	29 Jan	31 Jan
4% preferred	100		92 1/2	93	93	43	88 1/2 Jan	93 Jan
Cincinnati Milling	10		30 1/2	30 1/2	30 1/2	125	26 1/2 Jan	31 1/2 Jan
Cincinnati Telephone	50	81 1/2	79 1/2	81 1/2	81 1/2	376	76 Jan	81 1/2 Jan
Crystal Tissue	10		8 1/2	8 1/2	8 1/2	50	8 1/2 Jan	8 1/2 Jan
Eagle Picher	10	32 1/2	31 1/4	32 1/2	32 1/2	119	29 1/4 Jan	32 1/2 Jan
Gibson Art	10		47 1/2	48 1/2	48 1/2	209	47 1/2 Jan	48 1/2 Jan
Hobart Manufacturing	10		36 1/2	36 1/2	36 1/2	100	33 Jan	36 1/2 Jan
Kahn (E) & Sons	10		17 1/2	17 1/2	17 1/2	18	17 1/2 Jan	17 1/2 Jan
Kroger	1		61 1/4	62 1/2	62 1/2	126	61 1/4 Jan	65 1/4 Jan
Leitch & Gamble	2	54 1/2	54 1/2	56 1/2	56 1/2	676	54 1/2 Jan	57 1/2 Jan
Randall	5	25	25	25	25	280	23 1/2 Jan	25 Jan
Rapid	1		10 1/2	11	11	407	10 1/2 Jan	12 1/2 Jan
U F Printing common	1	42 1/2	42	42 1/2	42 1/2	60	40 1/2 Jan	43 Jan
Preferred	50		52	52	52	107	52 Jan	52 Jan

Unlisted 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
Allegheny	1		5 1/2	5 1/2	5 1/2	60	4 1/2 Jan	5 1/2 Jan	
American Airlines	1	17	17	17 1/2	17 1/2	209	42 Jan	43 1/2 Jan	
American Can	12.50		43 1/2	43 1/2	43 1/2	5	14 1/2 Jan	17 1/2 Jan	
American Cyanamid	10	41	40 1/2	41 1/2	41 1/2	209	39 1/2 Jan	44 Jan	
American Telephone & Telegraph	100	170 1/2	170 1/2	172 1/2	172 1/2	48	167 1/2 Jan	174 1/2 Jan	
Rights	100	2 1/2	2 1/2	3 1/2	3 1/2	548	2 1/2 Jan	3 1/2 Jan	
Anacosta	50		42	43 1/2	43 1/2	70	40 Jan	43 1/2 Jan	
Armour	5	45 1/2	45 1/2	47 1/4	47 1/4	311	43 1/2 Jan	47 1/4 Jan	
Ashland Oil	1	16 1/2	13 1/2	13 1/2	13 1/2	25	13 1/2 Jan	13 1/2 Jan	
Avco Manufacturing	3		16 1/2	16 1/2	16 1/2	140	15 1/2 Jan	16 1/2 Jan	
Baldwin-Lima-Hamilton	13		6 1/2	7 1/2	7 1/2	127	5 1/2 Jan	7 1/2 Jan	
Bethlehem Steel	10	39 1/4	38 1/4	40	40	85	36 1/2 Jan	40 Jan	
Chesapeake & Ohio Ry	25		52	52 1/2	52 1/2	42	49 1/2 Jan	53 1/2 Jan	
Chrysler Corp	25		54 1/4	54 1/2	54 1/2	98	53 1/4 Jan	57 Jan	
Cities Service	10		49 1/4	50 1/2	50 1/2	20	49 1/4 Jan	50 1/2 Jan	
Colgate	10		51 1/2	51 1/2	51 1/2	50	50 1/2 Jan	50 1/2 Jan	
Corn Products	10	16 1/2	16 1/2	17 1/2	17 1/2	35	16 1/2 Jan	17 1/2 Jan	
Curtiss Wright	1	35 1/2	34 1/2	35 1/2	35 1/2	95	34 1/2 Jan	35 1/2 Jan	
Dayton Power & Light	7	48 1/4	48	48 1/4	48 1/4	98	43 1/2 Jan	48 1/4 Jan	
Dow Chemical	5		56 1/2	57	57	20	53 1/2 Jan	57 1/2 Jan	
DuPont	5		183	184 1/2	184 1/2	57	178 1/2 Jan	184 1/2 Jan	
Ford Motor	5		40 1/2	40 1/2	40 1/2	9	37 1/2 Jan	41 1/2 Jan	
General Dynamics	1	60	60	60 1/2	60 1/2	98	60 Jan	65 1/2 Jan	
General Electric	5	63 1/2	62 1/2	64	64	186	60 1/2 Jan	64 1/2 Jan	
General Motors	1 1/2	35	34 1/2	35 1/2	35 1/2	451	34 Jan	36 1/2 Jan	
Greyhound	3	15 1/2	15 1/2	15 1/2	15 1/2	51	14 1/2 Jan	15 1/2 Jan	
International Harvester	1	30 1/2	29 1/2	30 1/2	30 1/2	95	28 1/2 Jan	31 Jan	
International Tel	10		31 1/2	31 1/2	31 1/2	20	30 1/2 Jan	31 1/2 Jan	
Lorillard (P)	10	36 1/2	36	37 1/2	37 1/2	60	33 Jan	37 1/2 Jan	
Martin (Glenn L)	1	33 1/2	33 1/2	34 1/2	34 1/2	60	33 1/2 Jan	34 1/2 Jan	
Montgomery Ward	1	33 1/2	33 1/2	33 1/2	33 1/2	80	29 1/2 Jan	33 1/2 Jan	
National Cash Register	5		51 1/2	51 1/2	51 1/2	15	51 1/2 Jan	52 1/2 Jan	
National Dairy	5		39 1/2	39 1/2	39 1/2	30	37 1/2 Jan	40 1/2 Jan	
National Distillery	5	22 1/2	22	22 1/2	22 1/2	146	20 1/2 Jan	22 1/2 Jan	
National Lead	5		98	98 1/2	98 1/2	74	94 1/2 Jan	98 1/2 Jan	
Ohio Edison	12		53 1/2	53 1/2	53 1/2	45	51 Jan	53 1/2 Jan	
Pennsylvania RR	50	12 1/2	12 1/2	12 1/2	12 1/2	2	11 1/2 Jan	13 1/2 Jan	
Pepsi-Cola	33 1/2	22	22	22	22	10	19 1/2 Jan	22 1/2 Jan	
Phillips Petroleum	10		39 1/2	39 1/2	39 1/2	50	38 1/2 Jan	41 1/2 Jan	
Pure Oil	5	32	32	32	32	110	30 1/2 Jan	32 1/2 Jan	
Republic Steel	10		42	42	42	15	41 1/2 Jan	43 1/2 Jan	
Reynolds Tobacco	10		66	66 1/2	66 1/2	23	64 1/2 Jan	67 1/2 Jan	
Schenley Industries	1.40	18 1/2	18 1/2	18 1/2	18 1/2	19	18 1/2 Jan	19 1/2 Jan	
Sears Roebuck	3		26 1/2	26 1/2	26 1/2	52	25 1/2 Jan	26 1/2 Jan	
Socony Mobil	15	48 1/2	48 1/2	49 1/4	49 1/4	39	45 1/2 Jan	49 1/4 Jan	
Sperry Rand	500	19 1/2	18 1/2	19 1/2	19 1/2	157	18 1/2 Jan	20 1/2 Jan	
Standard Brands	10	45 1/2	45 1/2	45 1/2	45 1/2	50	40 1/2 Jan	45 1/2 Jan	
Standard Oil (Indiana)	25		37 1/2	37 1/2	37 1/2	50	37 1/2 Jan	38 1/2 Jan	
Standard Oil (N Y)	7	51	49 1/2	52 1/2	52 1/2	605	48 1/2 Jan	52 1/2 Jan	
Standard Oil (Ohio)	10		44 1/2	44 1/2	44 1/2	85	43 1/2 Jan	45 Jan	
Studebaker-Packard	10		3 1/2	3 1/2	3 1/2	10	3 1/2 Jan	3 1/2 Jan	
Sunray Oil	1		22 1/2	22 1/2	22 1/2	78	21 1/2 Jan	23 1/2 Jan	

For footnotes see page 42

STOCKS

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
Texas Co	25		60 1/2	62 1/2	62 1/2	156	60 1/2 Jan	63 Jan
Union Carbide	100		91 1/2	95	95	148	91 1/2 Jan	95 Jan
U S Rubber	5		34 1/2	34 1/2	34 1/2	82	32 1/2 Jan	34 1/2 Jan
U S Shoe	1		23	23 1/2	23 1/2	170	21 1/2 Jan	23 1/2 Jan
U S Steel	100		54 1/2	57 1/2	57 1/2	115	51 1/2 Jan	57 1/2 Jan
Woolworth (F W)	10		43	42 1/2	43	126	37 1/2 Jan	43 Jan

BONDS

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
California Eastern Aviation	10c	21 21	500	15 21 Jan	Napeo Industries Inc	1	8 1/2 9 1/2	200	7 1/2 Jan 9 1/2 Jan
Calumet & Hecla Inc	5	10 1/4 10 1/4	200	9 1/2 Jan 10 1/4 Jan	National Cash Register	5	53 1/2 52 53 1/2	300	50 1/2 Jan 53 1/2 Jan
Canadian Pacific (Un)	25	25 1/4 25 1/4	100	23 1/2 Jan 25 1/4 Jan	National Distillers & Chem (Un)	1	22 1/2 22 1/2	500	21 1/2 Jan 22 1/2 Jan
Canadian Prospect Ltd	16 1/2	13 1/2 13 1/2	4,300	13 1/2 Jan 20 1/2 Jan	National Gypsum Co	1	45 45	200	43 Jan 45 Jan
Carrier Corp common	10	38 38	300	32 1/2 Jan 38 Jan	National Lead Co (Un)	5	98 1/2 98 1/2	100	94 1/2 Jan 95 Jan
Celanese Corp of America (Un)	10	13 1/2 13 1/2	200	12 Jan 13 1/2 Jan	National Presto Industries	2	9 1/2 9 1/2	200	8 1/2 Jan 9 1/2 Jan
Central & South West Corp	5	41 1/2 41 1/2	400	41 1/2 Jan 43 1/2 Jan	National Standard Co	10	29 29	200	28 Jan 29 Jan
Central Illinois Pub Serv	10	32 1/2 32 1/2	200	31 1/2 Jan 33 1/2 Jan	National Tile & Mfg	1	7 1/2 7 1/2	300	6 Jan 7 1/2 Jan
Certain-teed Products (Un)	1	9 1/2 9 1/2	200	9 1/2 Jan 9 1/2 Jan	New York Central RR	15 1/2	14 1/2 15 1/2	1,700	14 1/2 Jan 16 Jan
Champlin Oil & Ref common	1	20 1/4 19 1/2	800	17 1/2 Jan 20 1/4 Jan	North American Aviation (Un)	1	30 30 1/2	400	30 Jan 32 1/2 Jan
83 convertible preferred	25	55 55	150	54 Jan 55 Jan	North American Car Corp	10	31 1/2 31 1/2	1,400	28 1/2 Jan 31 1/2 Jan
Chic Mill St Paul & Pac	14	13 1/2 14	800	11 1/2 Jan 14 Jan	Northern Illinois Gas Co	8	18 17 1/2 18	5,800	16 1/2 Jan 18 Jan
Chicago & Northwestern Ry common	1	14 14	100	14 Jan 14 1/2 Jan	Northern Natural Gas Co	10	50 1/2 50 1/2	300	48 1/2 Jan 51 1/2 Jan
Chicago Rock Isl & Pacific Ry Co	1	23 23	200	20 1/2 Jan 23 1/4 Jan	Rights	1 1/2	1 1/2 1 1/2	6,500	1 1/2 Jan 2 1/2 Jan
Chicago South Shore & So Bend	12.50	8 8 1/2	3,500	7 1/2 Jan 8 1/2 Jan	Northern Pacific Ry	5	36 37 1/2	400	33 Jan 37 1/2 Jan
Chrysler Corp	25	54 56	2,600	52 1/2 Jan 57 Jan	Northern States Power Co	5	17 1/2 17 1/2	1,400	16 1/2 Jan 17 1/2 Jan
Cincinnati Gas & Electric	8.50	31 31	500	29 1/4 Jan 31 Jan	(Minnesota) (Un)	5	66 67	250	63 Jan 67 Jan
Cities Service Co	10	50 1/4 50 1/4	100	48 Jan 50 1/4 Jan	Northwest Bancorporation	10	67 67	250	63 Jan 67 Jan
Cleveland Cliff's Iron common	1	33 1/2 33 1/2	1,600	28 Jan 34 1/2 Jan	Oak Manufacturing Co	1	15 1/2 14 1/2	1,100	12 1/2 Jan 15 1/2 Jan
4 1/2% preferred	100	82 1/2 82 1/2	50	79 1/2 Jan 82 1/2 Jan	Ohio Edison Co	12	52 1/2 52 1/2	100	51 Jan 52 1/2 Jan
Cleveland Electric Illum	15	40 1/2 40 1/2	200	39 1/4 Jan 40 1/2 Jan	Ohio Oil Co (Un)	1	30 1/2 30 1/2	300	28 1/2 Jan 30 1/2 Jan
Coleman Co Inc	5	13 1/4 14	300	13 Jan 14 Jan	Oklahoma Natural Gas	7.50	27 1/2 27 1/2	200	26 1/2 Jan 27 1/2 Jan
Colorado Fuel & Iron Corp	20 1/2	20 1/2 20 1/2	100	20 1/2 Jan 22 Jan	Olin-Mathieson Chemical Corp	5	41 1/2 42 1/2	800	39 Jan 42 1/2 Jan
Columbia Gas System (Un)	16 1/2	16 1/2 17	1,900	16 1/2 Jan 17 Jan	Owens-Illinois Glass	6.25	65 1/4 65 1/4	100	65 1/4 Jan 65 1/4 Jan
Commonwealth Edison common	25	43 1/2 43 1/2	3,900	41 1/2 Jan 44 Jan	Pan Amer World Airways (Un)	1	14 13 1/2 14 1/2	900	13 1/2 Jan 15 1/2 Jan
5.25% preferred	100	110 1/2 110 1/2	100	110 1/2 Jan 112 Jan	Paramount Pictures (Un)	1	35 1/2 35 1/2	100	33 1/2 Jan 36 1/2 Jan
Consolidated Cement Corp	1	24 1/2 23 1/2	5,200	18 1/2 Jan 25 1/2 Jan	Peabody Coal Co common	25	8 1/2 8 1/2	1,100	7 1/2 Jan 9 1/2 Jan
Consolidated Foods	1.33 1/2	15 15 1/2	3,000	14 1/2 Jan 15 1/2 Jan	5% conv prior pd	5	22 1/2 22 1/2	200	19 1/2 Jan 22 1/2 Jan
Consumers Power Co	5	49 49	200	49 Jan 49 1/2 Jan	Penn-Texas Corp common	10	12 1/2 12 1/2	1,400	11 1/2 Jan 13 1/2 Jan
Continental Corp of America	5	18 1/2 19 1/2	2,000	17 1/2 Jan 19 1/2 Jan	Pennsylvania RR	10	2,200 2,200	100	2,200 Jan 2,200 Jan
Continental Can Co	10	43 1/2 44 1/2	500	41 1/2 Jan 44 1/2 Jan	Peoples Gas Light & Coke	25	40 1/2 40 1/2	1,000	37 1/2 Jan 40 1/2 Jan
Continental Motors Corp	1	7 1/2 7 1/2	300	6 1/2 Jan 7 1/2 Jan	Pepsi-Cola Co	33 1/2	21 1/2 22 1/2	800	19 1/2 Jan 22 1/2 Jan
Control Co of America	5	13 1/2 13 1/2	2,700	11 1/2 Jan 14 1/2 Jan	Pfizer (Charles) & Co (Un)	1	53 1/2 53 1/2	600	50 Jan 54 1/2 Jan
Crane Co	25	28 28	100	24 1/2 Jan 28 Jan	Phelps Dodge Corp (Un)	12.50	40 1/2 37 1/2	1,000	37 Jan 40 1/2 Jan
Crucible Steel Co	25	18 1/2 18 1/2	300	16 1/2 Jan 18 1/2 Jan	Philo Corp (Un)	3	14 1/2 14 1/2	200	13 Jan 14 1/2 Jan
Cudahy Packing Co	5	8 1/2 9	400	7 1/2 Jan 9 Jan	Phillips Petroleum Co (Un)	3	39 1/2 38 1/2	1,000	37 Jan 42 1/2 Jan
Curtiss-Wright Corp (Un)	1	25 24 1/2	2,900	24 1/4 Jan 28 Jan	Public Service Co of Indiana	5	38 1/2 38 1/2	500	37 1/2 Jan 39 1/2 Jan
Deere & Co common	10	30 30	200	27 1/2 Jan 30 1/2 Jan	Pure Oil Co (Un)	5	32 32 1/2	600	30 Jan 32 1/2 Jan
Detroit Edison Co (Un)	20	39 1/2 39 1/2	200	38 1/2 Jan 39 1/2 Jan	Quaker Oats Co	5	38 1/4 38 1/4	300	38 Jan 39 1/2 Jan
Dodge Manufacturing Co	5	17 1/2 17 1/2	900	17 1/2 Jan 18 1/2 Jan	Radio Corp of America (Un)	5	34 34 35	700	31 Jan 35 Jan
Dow Chemical Co	5	56 1/2 58	900	53 Jan 58 Jan	Raytheon Manufacturing Co	5	22 1/2 22 1/2	200	22 Jan 23 1/2 Jan
Falstaff Brewing Corp	1	16 16 16 1/4	400	15 3/8 Jan 16 1/4 Jan	Republic Steel Corp (Un)	10	43 1/2 43 1/2	1,900	40 Jan 43 1/2 Jan
Flour Mills of America Inc	3	5 1/2 5 1/2	1,250	5 Jan 5 1/2 Jan	Revlon Inc	1	27 1/2 27 1/2	100	27 Jan 28 1/2 Jan
Ford Motor Co	5	40 1/4 40 1/4	2,200	37 1/2 Jan 41 1/2 Jan	Reckitt (Un)	2.50	9 1/2 9 1/2	1,000	8 1/2 Jan 9 1/2 Jan
Foremost Dairies Inc	2	15 1/2 15 1/2	400	15 Jan 16 Jan	Reynolds Metals Co	4	35 36 1/2	300	32 1/2 Jan 36 1/2 Jan
Four-Wheel Drive Auto	10	10 1/2 10 1/2	500	10 1/4 Jan 12 Jan	Reynolds (R J) Tobacco cl B (Un)	10	67 1/2 66 67 1/2	600	64 Jan 67 1/2 Jan
Fruehauf Trailer	1	12 1/2 12 1/2	2,100	9 1/4 Jan 12 1/2 Jan	Richman Bros Co	5	22 1/2 22 1/2	850	20 1/2 Jan 23 1/2 Jan
General Amer Transportation	2.50	70 70	100	70 Jan 71 1/2 Jan	Rockwell Spring & Axle	5	27 26 1/2 27	500	24 Jan 27 Jan
General Box Corp	1	1 1/4 1 1/4	500	1 1/4 Jan 1 1/2 Jan	Royal Dutch Petroleum Co	20 1/2	40 38 1/2 40	1,200	37 1/2 Jan 40 1/2 Jan
General Contract Corp	1	12 12	400	11 1/2 Jan 12 Jan	Rights	1 1/2	1 1/2 1 1/2	10,800	1 Jan 1 1/2 Jan
General Dynamics Corp	1	60 59 1/2	3,800	59 1/2 Jan 65 1/2 Jan	St Louis National Stockyards	5	58 58 1/2	200	57 Jan 58 1/2 Jan
General Electric Co	5	62 1/2 62 1/2	1,200	60 1/2 Jan 64 1/2 Jan	St Louis Public Service	12	8 1/2 7 1/2 8 1/2	1,200	6 1/2 Jan 8 1/2 Jan
General Foods Corp	5	51 1/2 51 1/2	1,000	49 1/2 Jan 51 1/2 Jan	St Regis Paper Co	5	29 1/2 31	300	27 1/2 Jan 31 Jan
General Motors Corp	166 1/2	34 1/4 35 1/2	1,000	33 1/2 Jan 36 1/2 Jan	Schenley Industries (Un)	1.40	19 19 1/4	300	18 1/2 Jan 20 Jan
General Public Utilities	5	39 1/2 39 1/2	1,000	38 Jan 39 1/2 Jan	Schering Corp	1	33 1/2 34	200	33 1/2 Jan 34 1/2 Jan
General Telephone Corp	11	43 1/2 43 1/2	700	40 1/2 Jan 43 1/2 Jan	Schwitzer Corp	1	18 18 1/2	200	17 1/2 Jan 19 Jan
General Tire & Rubber	83 1/2	27 1/2 28 1/2	400	27 1/2 Jan 30 Jan	Sears Roebuck & Co	1	26 1/2 26 1/2	3,500	25 1/2 Jan 26 1/2 Jan
Gillette (The) Co	1	x36 1/4 37 1/2	500	34 Jan 38 Jan	Sheffer (W A) Pen Co class B	1	9 1/2 9 1/2	100	9 Jan 9 1/2 Jan
Goldblatt Brothers	8	13 1/2 13 1/2	50	10 1/2 Jan 13 1/2 Jan	Sinclair Oil Corp	1	50 1/2 50 1/2	700	48 1/2 Jan 50 1/2 Jan
Gossard (W H) Co	1	16 16	100	15 1/2 Jan 16 Jan	Soco Mobil Oil (Un)	15	49 x48 1/2 49 1/2	500	44 1/2 Jan 49 1/2 Jan
Granite City Steel Co	12.50	29 28 1/2	1,700	28 1/2 Jan 33 1/2 Jan	South Bend Lathe Works	5	25 1/2 25 1/2	50	22 Jan 25 1/2 Jan
Gray Drug Stores	1	29 29	50	26 Jan 29 Jan	Southern Co (Un)	5	26 1/2 26 1/2	700	24 1/2 Jan 26 1/2 Jan
Great Lakes Dredge & Dock	1	37 1/2 37 1/2	1,000	33 Jan 37 1/2 Jan	Southern Pacific Co (Un)	1	37 1/2 38 1/2	400	35 1/2 Jan 38 1/2 Jan
Great Lakes Oil & Chemical	1	1 1/2 1 1/2	1,400	1 1/2 Jan 1 1/2 Jan	Southwestern Public Service	1	19 19 1/2	1,600	18 1/2 Jan 20 Jan
Greif Bros Cooperage class A	1	37 37	50	35 Jan 37 Jan	Sperry Rand Corp (Un)	5	10 1/2 11	300	9 1/2 Jan 11 1/2 Jan
Greyhound Corp (Un)	3	15 1/2 15 1/2	1,200	14 1/2 Jan 15 1/2 Jan	Spielgel Inc common	50	22 1/2 22 1/2	300	21 1/2 Jan 23 1/2 Jan
Griesedieck Co	1	9 9 1/2	667	8 1/2 Jan 9 1/2 Jan	Square D Co (Un)	5	45 1/2 45 1/2	100	42 1/2 Jan 45 1/2 Jan
Gulf Oil Corp	25	109 1/4 109 1/4	500	104 1/4 Jan 109 1/4 Jan	Standard Dredging Corp	1	7 1/2 7 1/2	100	7 1/2 Jan 8 1/2 Jan
Hammond Organ	1	30 1/2 30 1/2	200	27 Jan 30 1/2 Jan	Standard Oil of California	6.25	45 1/2 45 1/2	1,500	45 Jan 46 1/2 Jan
Heilman (G) Brewing Co	1	13 1/4 14	300	11 1/4 Jan 14 Jan	Standard Oil of Indiana	40	37 1/2 36 1/2	6,000	36 1/2 Jan 38 1/2 Jan
Hein Werner Corp	3	13 1/4 14	400	11 1/2 Jan 14 Jan	Standard Oil (N J) (Un)	7	50 1/2 49 1/2	5,000	48 1/2 Jan 51 1/2 Jan
Hertz Corp	1	43 41 1/2	700	37 1/2 Jan 43 Jan	Standard Oil Co (Ohio)	10	44 1/4 44 1/4	600	43 1/2 Jan 44 1/4 Jan
Hibbard Spencer Bartlett	25	70 70	42	70 Jan 70 Jan	Standard Railway Equipment	1	13 1/2 13 1/2	200	12 1/2 Jan 13 1/2 Jan
Hondaille Lau tries Inc	3	18 18	100	17 1/4 Jan 18 Jan	Stewart-Warner Corp	5	30 31 1/2	500	29 1/2 Jan 32 Jan
Howard Industries Inc	1	2 1/2 2 1/2	3,700	2 1/4 Jan 2 1/2 Jan	Stone Container Corp	1	14 1/2 14 1/2	100	13 1/2 Jan 15 Jan
Hupp Corporation	1	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Jan	Studebaker-Pack	1	3 3 1/2	600	2 1/2 Jan 3 1/2 Jan
Huttig Sash & Door common	10	22 1/2 21 1/4	200	20 Jan 22 1/2 Jan	Sundray Mid Containe	5	17 1/2 17 1/2	100	15 1/2 Jan 18 1/2 Jan
Illinois Brick Co	10	18 1/2 17 1/2	250	17 1/2 Jan 18 1/2 Jan	Swift & Company	25	32 32 32 1/2	5,900	29 1/2 Jan 34 1/2 Jan
Illinois Central RR	5	30 1/2 31 1/2	600	28 1/2 Jan 31 1/2 Jan	Sylvania Electric Products (Un)	7.50	36 1/2 36 1/2	300	32 1/2 Jan 37 Jan
Indiana Steel Products Co	1	19 19 1/4	300	18 Jan 19 1/4 Jan	Texas Co (The)	25	60 1/2 60 1/2	1,000	60 Jan 63 Jan
Inland Steel Co	80	80 81 1/4	700	74 Jan 81 1/4 Jan	Textron Inc	50c	12 1/2 12 1/2	400	11 1/2 Jan 12 1/2 Jan
Interlake Steamship Co	32 1/2	32 1/2 32 1/2	900	31 1/2 Jan 33 1/2 Jan	Thor Power Tool Co	5	22 20 1/2 22	1,050	19 1/2 Jan 22 Jan
International Harvester	5	30 1/4 30 1/4	2,000	27 Jan 30 1/4 Jan	Toledo Edison Co	5	13 1/2 13 1/2	800	12 1/2 Jan 13 1/2 Jan
International Mineral & Chemical	5	29 29	400	27 1/2 Jan 29 Jan	Transamerica Corp	1	36 1/2 36 1/2	800	32 1/2 Jan 36 1/2 Jan
International Paper (Un)	7.50	34 1/2 34 1/2	700	34 1/2 Jan 35 1/2 Jan	Tri Continental Corp (Un)	1	29 1/2 29 1/2	1,700	27 1/2 Jan 29 1/2 Jan
International Shoe Co	5	30 1/2 30 1/2	700	29 1/2 Jan 31 1/2 Jan	20th Century-Fox Film (Un)	1	24 1/2 25	200	22 Jan 25 Jan
International Tel & Tel (Un)	3.50	13 1/2 14	1,100	13 1/2 Jan 14 1/2 Jan	Union Carbide Corp	5	92 92 93 1/2	500	92 Jan 97 Jan
Interstate Power Co	10	13 1/2 14	1,100	13 1/2 Jan 14 1/2 Jan	Union Electric (Un)	10	29 1/2 29 1/2	800	27 1/2 Jan 29 1/2 Jan
Jones & Laughlin Steel (Un)	10	40 39 1/2	1,100	38 1/2 Jan 40 1/2 Jan	Union Oil of California	25	43 1/2 43 1/2	300	40 1/2 Jan 43 1/2 Jan
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OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High			
Abbott Laboratories	5	46 1/2	46 3/4	105	44 3/4	Jan 45	40 7/8	40 7/8	1,393	38	Jan 41	Jan 41
Admiral Corp	1	8 1/4	8 1/4	800	7 1/4	Jan 8 1/4	15 7/8	15 7/8	1,232	15	Jan 16 1/2	Jan 16 1/2
Aeco Corp	100	95c	1.15	13,000	76c	Jan 1.20	40 1/2	42	7,413	9 1/2	Jan 42	Jan 42
Air Reduction Co (Un)	1	53 1/2	53 1/2	230	51	Jan 53 1/2	12 1/2	12 1/2				
Allegheny Corp (Un)	1	4 1/4	5 1/4	1,120	4 1/4	Jan 5 1/4						
Warrants (Un)	1	3 1/4	3 1/4	300	3 1/4	Jan 3 1/4						
Allied Artists Pictures Corp	1	77	77	100	77	Jan 77						
Allied Chem & Dye Corp (Un)	18	25	25 1/2	1,542	24 3/4	Jan 26 1/4						
Allis-Chalmers Mfg Co (Un)	10	28 1/4	29 1/8	753	27 1/8	Jan 29 1/8						
Aluminum Ltd	1	88 3/4	87 3/4	230	89 3/8	Jan 95						
Ameraca Petroleum (Un)	1	17 1/2	17 1/2	1,271	14 3/8	Jan 17 1/2						
American Airlines Inc com (Un)	1	14 1/4	15	417	13 3/8	Jan 15 1/2						
Amer Broadcast-Para Theatres (Un)	1	14 1/4	15	417	13 3/8	Jan 15 1/2						
American Can Co (Un)	12.50	42 1/2	42 1/2	631	42 1/2	Jan 42 1/2						
American Cement preferred	25	24 1/2	24 1/2	265	23 1/2	Jan 24 1/2						
American Cyanamid Co (Un)	1	40 3/4	41 1/8	936	39 7/8	Jan 43 3/4						
American Electronics Inc	1	14 1/4	14 1/4	1,137	14 1/4	Jan 15						
American Factors Ltd (Un)	20	26 1/4	27	170	26 1/4	Jan 27						
American & Foreign Power (Un)	1	12 1/2	12 1/2	606	12	Jan 12 1/2						
American Metal Climax	1	19 1/2	19 1/2	130	19 1/2	Jan 19 1/2						
American Motors Corp (Un)	5	9 1/2	9 1/4	3,773	8 3/4	Jan 9 7/8						
American Potash & Chemical	1	39	39	184	39	Jan 41 3/8						
American Radiator & S S (Un)	5	13 3/8	13 3/8	680	11 1/2	Jan 13 3/8						
American Smelting & Refining (Un)	5	38 3/4	36	1,107	36	Jan 39 1/2						
American Tel & Tel Co	100	171 1/4	171 1/2	1,797	167 3/8	Jan 172 3/8						
Warrants	1	2 1/2	3 1/8	22,970	2 3/8	Jan 3 1/8						
American Tobacco Co (Un)	25	79 1/2	79 1/2	441	77 3/4	Jan 81 1/2						
American Viscose Corp (Un)	25	27 1/2	27 1/2	564	26 1/2	Jan 28						
Anaconda (The) Co (Un)	50	44 3/4	44 3/4	1,799	40 1/2	Jan 44 3/4						
Anderson-Prichard Oil Corp (Un)	10	25 1/4	25 1/4	320	23 3/4	Jan 25 1/4						
Arkansas Louisiana Gas (Un)	5	26 1/4	26 1/4	306	26 1/4	Jan 28						
Arco Steel Corp (Un)	10	46	46	768	44 3/4	Jan 46 3/4						
Armour & Co (Un) com	5	13 3/4	13 3/4	247	12 3/4	Jan 13 3/4						
Ashland Oil & Refin (Un)	1	16 1/4	16 1/4	283	15 3/4	Jan 16 1/4						
Atch Top & Santa Fe (Un) com	10	19 3/4	19 3/4	5,747	17 3/4	Jan 19 3/4						
Atlantic Refining Co (Un)	10	39 1/4	39 1/4	200	39 1/4	Jan 39 1/4						
Atlas Corp (Un)	1	7 1/4	7 1/4	1,057	7	Jan 8						
Warrants	1	3	3	100	2 3/4	Jan 3 1/4						
Aveo Mfg Corp (Un)	3	6 3/4	6 3/4	1,239	6	Jan 7 1/4						
Baldwin-Lima-Hamilton Corp (Un)	13	11 1/4	11 1/4	365	9 3/4	Jan 11 1/4						
Baltimore & Ohio RR (Un)	100	26	26 1/2	442	24 1/4	Jan 26 3/4						
Bandini Petroleum Co	1	3 3/8	3 3/8	1,526	3 3/8	Jan 4 1/8						
Bankline Oil Co	1	7	7	2,700	6 3/4	Jan 7 1/4						
Barker Bros Corp common	5	8 3/8	9 1/8	875	24 1/2	Jan 25 1/4						
Barnhart-Morrow Consolidated	1	21c	21c	1,200	21c	Jan 21c						
Beckman Instrument Inc	1	24 1/4	25 1/4	667	8 3/4	Jan 9 1/4						
Bendix Aviation Corp (Un)	5	48 1/8	48 1/8	241	47 1/2	Jan 52 1/4						
Benguet Consol Inc (Un)	1	1 1/4	1 1/4	960	1	Jan 1 1/4						
Bestwall Gypsum Co com (Un)	1	39	39	456	36 1/2	Jan 40 3/4						
Bethlehem Steel Corp (Un)	8	39 3/8	39 3/8	6,574	37 1/4	Jan 39 3/8						
Bishop Oil Co (Un)	2	11 1/4	11 1/4	1,514	10 1/2	Jan 11 1/4						
Black Mammoth Consol Mining	5c	4c	4c	2,000	4c	Jan 5c						
Blair Holdings Corp (Un)	1	3	3	3,220	2.90	Jan 3.00						
Blue Diamond Corp	2	13 1/4	13 1/4	353	13 1/4	Jan 13 1/2						
Boling Alpkem Co (Un)	5	38 1/4	38 1/4	482	38	Jan 41 3/4						
Bolsa Chile Oil Corp	1	7 3/4	7 3/4	7,289	6 3/4	Jan 7 3/4						
Borden Co (Un)	15	62 1/2	62 1/2	3,777	61 1/4	Jan 62 1/2						
Borg-Warner Corp (Un)	8	28 3/8	28 3/8	600	28	Jan 29 3/4						
Broadway-Hale Stores Inc	10	20 3/8	20 3/8	1,285	20 3/8	Jan 21						
Budd Company	5	15 1/2	15 1/2	330	14 3/4	Jan 16						
Budget Finance Plan common	50c	6 1/4	6 1/4	100	6 1/4	Jan 6 1/4						
60c conv pfd	9	8 3/4	8 3/4	165	8 3/4	Jan 8 3/4						
Burlington Industries (Un)	1	11 1/2	11 1/2	100	9 3/4	Jan 11 1/2						
Burroughs Corp	5	30 3/8	30 3/8	165	29 1/4	Jan 31 1/2						
Calaveras Cement Co	5	26 3/4	27 1/2	340	23	Jan 27 1/2						
California Packing Corp	5	40 1/4	41 1/4	5,865	40 1/4	Jan 41 1/4						
Canada Dry Ginger Ale (Un)	1 1/2	16 1/2	16 1/2	583	14 3/4	Jan 16 3/4						
Canadian Atlantic Oil Co	20	4 1/4	4 1/4	1,610	4 1/4	Jan 5						
Canadian Pacific Railway (Un)	25	25 1/4	25 1/4	130	25	Jan 25 1/4						
Capital Airline Inc (Un)	10	15 1/2	16 1/2	546	14	Jan 16 1/2						
Carrier Corp (Un)	10	37 3/4	39 1/2	936	32 3/4	Jan 39 1/2						
Casco (I) & Co (Un)	12.50	26 1/2	26 1/2	269	15 3/4	Jan 16 1/4						
Caterpillar Tractor Co common	10	67	67 1/2	1,216	58 1/2	Jan 67 1/2						
Celanese Corp of America	1	13 3/8	13 1/4	825	13 1/2	Jan 14 1/4						
Cenco Instruments Corp	1	9 1/2	9 1/2	740	8	Jan 9 1/2						
Certain-teed Products Corp	1	9 1/2	9 1/2	390	8 3/4	Jan 9 1/2						
Chadburn Gotham Inc	1	2 1/4	2 1/4	100	1 3/4	Jan 2 1/4						
Champlin Oil & Refining (Un)	1	19 3/8	20 1/8	427	18	Jan 20 1/8						
Chance Vought Aircraft (Un)	1	35 3/4	35 3/4	127	32 1/4	Jan 37						
Chesapeake & Ohio RR (Un)	25	53 1/2	53 1/2	645	51	Jan 53 1/2						
Chic Milk St Paul RR pfd (Un)	100	85 1/4	85 1/4	148	46 3/4	Jan 46 3/4						
Chicago Rock Island & Pac (Un)	1	22 1/2	22 1/2	100	21 1/2	Jan 22 1/2						
Chrysler Corp	25	55	55 1/2	2,301	52 1/2	Jan 57						
Cities Service Co (Un)	10	50 3/4	50 3/4	692	48 1/2	Jan 50 3/4						
Clary Corp	1	3 3/4	4	550	3 3/4	Jan 4 1/4						
Colorado Fuel & Iron	1	20 3/4	21 3/4	797	19 1/2	Jan 22 3/4						
Columbia Broadcast System cl A	2.50	16 3/4	16 3/4	187	16 3/4	Jan 17 1/2						
Columbia Gas System (Un)	1	16 3/4	16 3/4	3,121	16 1/2	Jan 17 1/2						
Commercial Solvents com (Un)	1	11 1/4	11 1/4	200	11	Jan 11 3/4						
Commonwealth Edison Co	25	43 1/2	43 1/2	431	42	Jan 43 3/4						
Consolidated Edison Co of N Y (Un)	50c	48 1/2	49	565	44 1/4	Jan 49						
Consol Electrodynamics Corp	1	29	29	235	29	Jan 33 1/4						
Consumers Power Co (Un)	1	49	49	161	48 3/4	Jan 49						
Continental Can Co (Un)	10	43 3/4	43 3/4	165	40 1/2	Jan 45						
Continental Motors (Un)	1	7 1/4	7 3/8	300	6 3/4	Jan 7 1/2						
Continental Oil Co (Un)	5	43 3/8	43 3/8	287	40 1/2	Jan 43 3/8						
Corn Products Refining (Un)	10	34 3/4	35 1/4	135	33 3/4	Jan 34 1/4						
Crane Co (Un)	25	27 1/2	27 1/2	180	25 3/4	Jan 28 1/2						
Crestmont Oil Co	1	4 3/4	4 3/4	138	4 3/4	Jan 5						
Crown Zellerbach Corp common	5	48	49 1/2	2,608	44 1/4	Jan 49 1/2						
Preferred	1	98 1/2	9 1/2	107	97	Jan 99						
Cruible Steel Co of America (Un)	12 1/2	18 1/4	18 1/4	753	17 1/4	Jan 19 1/4						
Cuban American Oil Co	50c	3 1/2	3 1/2	850	2 3/4	Jan 3 1/2						
Curtiss-Wright Corp com (Un)	10	24 1/2	24 1/2	3,113	24 1/2	Jan 28 1/2						
Deere & Co (Un)	10	29 3/4	29 3/4	122	27 3/4	Jan 29 3/4						
Di Gloria Fruit Corp class B	5	16 1/2	16 1/2	2,228	16 1							

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pennsylvania RR Co (Un)	50	13	12 1/2	13	315	11 1/2	Jan 13 1/2
Pepsi-Cola (Un)	33 1/2	---	22	22 1/2	491	19 1/2	Jan 22 1/2
Pfizer (Chas) & Co Inc (Un)	1	---	54 1/4	54 1/4	194	54 1/4	Jan 54 1/4
Pheips Dodge Corp (Un)	12.50	40 1/2	37 1/2	40 1/2	1,109	37 1/2	Jan 40 1/2
Phileo Corp (Un)	3	14 1/4	14	14 1/4	773	12 1/2	Jan 14 1/4
Philip Morris & Co (Un)	5	46 3/4	46 3/4	47 1/4	1,380	45 1/2	Jan 46 3/4
Phillips Petroleum Co	5	---	39 1/4	40 1/4	2,079	37 1/4	Jan 39 1/4
Procter & Gamble Co	2	---	55 3/4	55 3/4	492	55 3/4	Jan 55 3/4
Pumman Inc (Un)	5	44 1/4	44 1/4	44 1/2	275	45 1/4	Jan 47 1/4
Pure Oil Co (Un)	5	31 1/2	31 1/2	31 1/2	460	30 3/4	Jan 32 1/2
Radio Corp of America (Un)	---	34 1/4	34 1/4	35	749	31 1/2	Jan 35 1/2
Ry Equip & Realty Co	---	---	5 1/4	5 1/4	317	5 1/4	Jan 5 1/4
Raytheon Incorporated	---	16 1/2	16 1/2	16 1/2	900	14 1/4	Jan 16 1/2
Raytheon Mig Co (Un)	---	---	22 1/2	22 1/2	996	22	Jan 23 1/2
Republic Pictures (Un)	50c	6 1/4	6 1/4	6 1/4	1,670	5 1/4	Jan 6 1/4
Republic Steel Corp (Un)	10	43 1/4	43 1/4	43 1/4	1,131	40 1/2	Jan 43 1/4
Reserve Oil & Gas Co	---	16 1/2	14 1/4	17 1/4	8,706	14 1/4	Jan 17 1/2
Rexall Drug Inc Co	2.50	---	49 1/4	49 1/2	586	48 1/2	Jan 49 1/2
Reynolds Metals Co (Un)	---	---	35 3/4	35 3/4	193	32 1/2	Jan 37 1/2
Reynolds Tobacco class B (Un)	10	---	66 1/2	67 1/4	1,280	64	Jan 67 1/4
Rheem Manufacturing Co	---	11 1/2	11 1/2	12	1,210	11 1/4	Jan 13
Richfield Oil Corp	---	62 1/2	62	63 3/4	727	58 1/2	Jan 63 3/4
Rohr Aircraft Corp	---	---	25 1/4	25 1/4	110	23 1/2	Jan 25 1/4
Royal Dutch Petroleum Co (Un)	20g	40	36 3/4	40	3,911	37 1/2	Jan 40 1/2
Rights	---	1 1/2	1	1 1/2	26,265	1	Jan 1 1/2
Ryan Aeronautical Co	---	---	25 1/4	25 1/4	235	24	Jan 25 3/4
Safeway Stores Inc	1.66 1/2	25	24 1/2	25	2,975	24 1/2	Jan 25 3/4
St Louis-San Francisco Ry (Un)	---	---	12 1/4	12 1/4	521	11 1/2	Jan 13
St Regis Paper Co (Un)	5	30 3/4	29 3/4	30 3/4	834	27	Jan 30 3/4
San Diego Gas & Elec com	10	---	22	22 1/4	1,541	20 1/2	Jan 22 1/2
5% preferred	20	---	20 1/2	20 1/2	200	20 1/2	Jan 20 1/2
5.60% preferred	20	22 1/2	22 1/2	23	400	22 1/2	Jan 23 1/4
Sapphire Petroleum Ltd	---	---	34	34	200	33 1/2	Jan 34
Seamenly Industries (Un)	1.40	---	19 1/4	19 1/4	392	18 3/4	Jan 20
Scherer Corp (Un)	---	34	33 3/4	34	618	33 3/4	Jan 35 1/4
Scott Paper Co	---	59 3/4	59 3/4	59 3/4	449	58	Jan 59 3/4
Seaboard Finance Co com	---	---	19 1/2	19 1/2	2,283	17 1/4	Jan 19 1/2
Sears Roebuck & Co	---	26 1/2	26 1/2	26 1/2	1,408	25 1/4	Jan 26 1/2
Sharon Steel Corp (Un)	---	---	29 1/4	30	172	26 3/4	Jan 30 1/4
Shell Oil Co	7.50	61 1/2	60 3/4	61 1/2	427	60 3/4	Jan 61 1/2
Siegler Corp	---	---	15	15 1/2	2,530	14 1/2	Jan 16
Signal Oil & Gas Co class A	---	34	34	34 3/4	2,715	34	Jan 36 1/4
Shclair Oil Corp (Un)	---	---	50	50	320	47	Jan 50 1/4
Socony Mobil Oil Co (Un)	15	49 1/4	49 1/4	49 1/4	439	48 1/4	Jan 49 1/4
Solar Aircraft Co	---	---	18 1/4	18 1/4	190	18 1/4	Jan 18 1/4
Southern Calif Edison Co common	25	51 1/2	51 1/2	52 1/4	3,167	49 1/2	Jan 52 1/4
4.32% cum pfd	25	42 3/4	42 3/4	42 3/4	217	23 1/2	Jan 24 1/2
4.24% preferred	25	---	22 3/4	23 1/4	221	22 3/4	Jan 23 1/4
Southern Cal Gas Co pfd ser A	25	31 1/2	31 1/4	32	1,080	30 1/2	Jan 32
Southern Cal Petroleum	2	---	3	3	500	2 1/2	Jan 3 1/2
Southern Co (Un)	5	---	26 3/4	26 3/4	481	25	Jan 26 3/4
Southern Pacific Co	---	39	37 1/4	39 1/2	3,996	35 3/4	Jan 39 1/2
Southern Railway Co (Un)	---	33 1/4	32 3/4	34	535	30 1/2	Jan 34
Sperry-Rand Corp	50c	---	19	19 1/2	2,130	18 3/4	Jan 21
Standard Brands Inc (Un)	---	44 1/4	44 1/4	46 1/4	277	42 1/2	Jan 42 1/2
Standard Oil Co of California	6 1/4	45 1/4	45	46	8,060	45	Jan 47 1/4
Standard Oil Co (Ind)	---	---	36 3/4	37 1/4	1,095	36	Jan 38 1/2
Standard Oil Co of N J (Un)	10	50 1/2	49 1/2	51 1/2	5,940	49	Jan 51 1/2
Standard Oil (Ohio) (Un)	---	---	44 1/4	44 1/4	181	43 1/4	Jan 44 3/4
Stanley Warner Corp (Un)	5	---	16	16 1/2	200	15 1/2	Jan 16 1/2
Stercher-Traung Litho pfd (Un)	100	---	91	91	8	91	Jan 91
Sterling Drug Inc (Un)	5	---	30	31 1/4	233	30	Jan 31 1/4
Studebaker Packard	---	3 1/2	3 1/2	3 1/2	1,901	3 1/2	Jan 3 1/2
Sunray Mid-Continent Oil (Un)	---	22 1/4	22 1/2	22 1/2	1,255	20 1/2	Jan 23
Swift & Co (Un)	---	---	32 1/2	32 1/2	280	30 1/2	Jan 33 1/2
Sylvania Electric Products	7.50	36 1/2	36 1/2	37	743	33 1/2	Jan 37
Texas Co (Un)	25	60	60	62	1,168	60	Jan 62
Texas Gulf Sulphur Co (Un)	---	---	16 3/4	17	1,232	15 3/4	Jan 17 1/2
Tidwater Inc common	50c	---	12 1/4	12 3/4	690	11 3/4	Jan 12 1/2
Thriftmark Inc	---	21 1/2	21 1/2	21 1/2	613	19 3/4	Jan 22
Tidwater Oil common	10	22 1/2	22 1/2	22 1/2	807	20	Jan 22 1/2
Transamerica Corp	---	36	35 1/2	36	3,280	31 1/2	Jan 36 1/2
Trans World Airlines Inc	---	---	12 1/2	13 1/4	420	11 1/2	Jan 13 1/2
TreSweet Products Co	---	---	6 1/4	6 1/2	340	5	Jan 6 1/2
Tri-Continental Corp (Un)	---	29 1/2	29 1/2	29 1/2	633	28 1/4	Jan 29 1/2
Warrants (Un)	---	14 3/4	14 3/4	14 3/4	900	13 1/2	Jan 14 3/4
Twentieth Century-Fox Film (Un)	---	25	25	25	340	22 1/2	Jan 25 1/4
Union Carbide Corp	---	92 1/4	92 1/2	93 1/2	1,065	92 1/2	Jan 97 1/4
Union Electric Co (Un)	10	---	29 3/4	29 3/4	200	27 1/2	Jan 29 3/4
Union Oil Co of Calif	2 1/2	43 1/2	43 1/2	44	3,188	41	Jan 44
Union Pacific Ry Co (Un)	10	27 1/2	26 1/2	27 1/2	1,879	24 1/2	Jan 27 1/2
Union Sugar common	12.50	15 1/4	15 1/4	15 1/2	1,275	15 1/4	Jan 17 1/2
United Air Lines Inc	10	25 1/4	25 1/4	26 1/4	2,015	22 1/2	Jan 26 3/4
United Aircraft Corp (Un)	5	54 3/4	53 3/4	54 3/4	619	53 3/4	Jan 57
United Corp (Un)	---	7 1/4	7 1/4	7 1/4	1,100	7	Jan 7 1/4
United Cuban Oil (Un)	10c	---	1	1	800	1	Jan 1
United Fruit Co (Un)	10	38 1/2	38 1/2	39	1,193	38	Jan 40
United Gas Corp (Un)	---	29 1/2	29 1/4	29 3/4	590	27 1/2	Jan 30 1/2
U S Plywood Corp	---	---	23 1/2	23 1/2	135	27 1/4	Jan 28 1/2
U S Rubber (Un)	---	---	34 1/4	34 1/2	255	33 1/4	Jan 35
U S Smelt Refin & Mining (Un)	50	30	30	30	150	31 1/2	Jan 30 1/2
U S Steel Corp common	16 3/4	56 1/4	55 1/4	57 1/4	7,484	57 1/4	Jan 57 1/4
Universal Consol Oil	10	---	41 1/2	41 1/2	250	40 1/2	Jan 43
Utah-Idaho Sugar Co (Un)	5	5 3/4	5 3/4	5 1/2	2,006	5 1/4	Jan 5 1/2
Vanadium Corp of America (Un)	1	---	27 3/4	27 1/4	390	27 1/4	Jan 30 1/2
Victor Equipment Co	---	26	26	26	305	24	Jan 27 1/2
Washington Water Power	---	---	36 3/4	37 1/2	350	36 1/2	Jan 37 1/2
Weill & Co (Raphael)	100	---	12	12 1/2	250	12	Jan 12 1/2
Westates Petroleum com (Un)	1	64c	64c	64c	1,130	60c	Jan 64c
Preferred (Un)	---	---	8 3/4	8 3/4	100	8 1/4	Jan 8 3/4
West Coast Life Insurance (Un)	5	---	43	45	566	40 1/2	Jan 45
West Kentucky Coal Co (Un)	4	---	17 3/4	17 3/4	23	15 3/4	Jan 18
Western Air Lines Inc	1	---	22 1/4	22 1/4	224	21	Jan 22 1/4

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Western Dept Stores	25c	12	12	12 1/4	1,110	10 1/2	Jan 12 1/4
Western Pacific Ry Co com	---	---	48 1/2	49 1/4	425	44 3/4	Jan 48 3/4
Western Union Telegraph (Un)	2.50	---	17 1/4	17 3/4	187	15 1/4	Jan 17 3/4
Westinghouse Air Brake (Un)	10	21	21	21	1,999	18 1/4	Jan 21 1/4
Westinghouse Elec Corp (Un)	12.50	---	63 3/4	64 3/4	1,302	62	Jan 64 3/4
Wheeling Steel Corp (Un)	10	---	39	39	200	36 1/4	Jan 39 1/4
Williston Basin Oil Exploration	10c	15c	14c	15c	12,716	12c	Jan 16c
Wilson & Co Inc (Un)	---	---	15 1/2	15 3/4	175	15 1/2	Jan 17 1/2
Woolworth (F W) (Un)	10	---	42	42	380	37	Jan 42
Yellow Cab Co common	1	6	5 1/4	6	400	5 3/4	Jan 6
Youngstown Sheet & Tube (Un)	---	---	80	81 1/4	525	70 1/4	Jan 81 1/4

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	---	18 1/2	18 1/2	20	17 1/2	Jan 18 1/2
5% preferred	100	---	75	75	10	75	Jan 75
American Stores Co	---	---	66 3/4	67 3/4	10	65 1/2	Jan 67 1/4
American Tel & Tel	---	171	170 1/2	173	2,192	167 1/2	Jan 174 1/2
Atlantic City Electric Co	---	31	30 3/4	31 1/4	453	29 3/4	Jan 31 1/4
Baldwin-Lima-Hamilton	---	---	10 1/2	11	150	9 1/2	Jan 11
Baldwin Securities Corp	---	---	2 1/2	2 1/2	10	2 1/2	Jan 2 1/2
Baltimore Transit Co common	1	7	6 1/2	7	1,171	6 1/4	Jan 7 1/4
Budd Company	---	---	15 1/2	15 1/2	964	13 1/2	Jan 16 1/2
Campbell Soup Co	---	38	37 1/2	38 1/4	433	35 1/2	Jan 38 1/2
Chrysler Corp	---	55 1/4	54	56 3/4	925	52 1/2	Jan 57 1/4
Curtis Publishing Co	---	---	10	10 3/4	225	9	Jan 10 3/4
Delaware Power & Light common	13 1/2	48	47 1/4	48	51	47 1/4	Jan 49
Duquesne Light Co	10	38	37 3/4	38 1/4	1,925	37 1/2	Jan 38 1/4
Electric Storage Battery	10	29 1/2	28 3/4	29 1/2	171	26 1/2	Jan 29 1/2
Finance Co of America at Balt	---	---	40 1/2	41 1/4			

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High		Low	High			
British Columbia Forest Products	11	10 1/4	11	3,390	8 1/2	Jan 11	Jan	13	Jan	13	Jan	13
British Columbia Pulp	37 1/2	37 1/2	38 3/4	2,135	37	Jan 39 1/2	Jan	14	Jan	14	Jan	14
British Columbia Telephone	25	40 1/4	41 1/4	295	39 3/4	Jan 41 1/4	Jan	11	Jan	11	Jan	11
Bruck Mills Ltd class A	11	10 3/4	11	1,145	9 3/4	Jan 11	Jan	11	Jan	11	Jan	11
Buiding Products	38 1/2	37	38 1/2	785	36 1/4	Jan 38 1/2	Jan	5 1/2	Jan	5 1/2	Jan	5 1/2
Calgary Power common	66 1/4	63 3/4	66 1/2	1,210	62 1/2	Jan 66 1/2	Jan	66 1/2	Jan	66 1/2	Jan	66 1/2
Preferred	100	101	100 1/2	101	25	100 1/2	Jan 101	Jan	101	Jan	101	Jan
Casusa Cement common	27	26 1/2	27 1/4	2,388	24 1/2	Jan 27 1/4	Jan	101	Jan	101	Jan	101
\$1.30 preferred	28	27 3/4	28	261	26 1/2	Jan 28 1/2	Jan	27 1/4	Jan	27 1/4	Jan	27 1/4
Canada Iron Foundries common	10	25	25 1/2	380	25	Jan 27 1/4	Jan	27 1/4	Jan	27 1/4	Jan	27 1/4
4 1/4% preferred	10 1/2	88	88	88	5	85	Jan 88	Jan	88	Jan	88	Jan
Canada Iron Foundries preferred	26	44 1/2	44 1/2	5	a	a	Jan a	Jan	a	Jan	a	Jan
Canada Safeway Ltd 4.40% pfd.	100	38	40	265	30 1/2	Jan 40	Jan	90 1/4	Jan	90 1/4	Jan	90 1/4
Canada Steamship common	12.50	42	40 1/2	100	11 1/2	Jan 40	Jan	40	Jan	40	Jan	40
5% preferred	12.50	42	40 1/2	785	40 1/4	Jan 42	Jan	42	Jan	42	Jan	42
Canadian Bank of Commerce	26 1/2	26 3/4	27 1/4	2,392	25	Jan 27 3/4	Jan	27 3/4	Jan	27 3/4	Jan	27 3/4
Preferred	25	27 1/2	28	465	25 1/2	Jan 28	Jan	28	Jan	28	Jan	28
Canadian British Aluminium	26 1/2	10 1/4	10 1/4	360	10 1/4	Jan 10 1/4	Jan	10 1/4	Jan	10 1/4	Jan	10 1/4
Canadian Bronze common	26 1/2	26 1/2	26 1/2	90	26 1/2	Jan 26 1/2	Jan	26 1/2	Jan	26 1/2	Jan	26 1/2
Canadian Celanese common	28	14 1/4	14 1/4	325	14	Jan 14 1/2	Jan	14 1/2	Jan	14 1/2	Jan	14 1/2
\$1.75 series	28	29	29	25	28 1/2	Jan 29	Jan	29	Jan	29	Jan	29
Canadian Chem & Cellulose	5	5	5 1/4	1,450	5	Jan 5 1/4	Jan	5 1/4	Jan	5 1/4	Jan	5 1/4
Canadian Cottons 6% pfd.	20	8	8	200	8	Jan 8	Jan	8	Jan	8	Jan	8
Canadian Fairbanks Morse com	18	18	18	10	15 1/2	Jan 18	Jan	18	Jan	18	Jan	18
Canadian Hydrocarbons	6 1/2	6 1/4	6 1/2	1,450	6 1/4	Jan 6 1/2	Jan	6 1/2	Jan	6 1/2	Jan	6 1/2
Canadian Industries common	17 1/2	17	17 1/2	1,681	15 1/4	Jan 17 1/2	Jan	17 1/2	Jan	17 1/2	Jan	17 1/2
Preferred	50	80	80	250	80	Jan 80	Jan	80	Jan	80	Jan	80
Canadian Internationals power	17	16 1/2	17	2,749	16	Jan 19	Jan	19	Jan	19	Jan	19
Preferred	46	45 3/4	46 1/4	1,635	45 1/4	Jan 47 1/4	Jan	47 1/4	Jan	47 1/4	Jan	47 1/4
Canadian Oil Companies common	27 1/4	27	27 1/4	805	25 3/4	Jan 27 1/4	Jan	27 1/4	Jan	27 1/4	Jan	27 1/4
1955 warrants	2.00	2.00	2.00	1,200	2.00	Jan 3.50	Jan	3.50	Jan	3.50	Jan	3.50
Canadian Pacific Railway	24 1/2	24 1/2	24 1/2	4,546	24 1/2	Jan 25 1/4	Jan	25 1/4	Jan	25 1/4	Jan	25 1/4
Canadian Petrofina Ltd preferred	10	15 1/4	15 3/4	332	14 1/2	Jan 16	Jan	16	Jan	16	Jan	16
Canadian Vickers	23	23	23	125	23	Jan 23	Jan	23	Jan	23	Jan	23
Cockshutt Farm Equipment	8 1/2	8 1/2	8 1/2	2,420	8	Jan 8 1/2	Jan	8 1/2	Jan	8 1/2	Jan	8 1/2
Combined Enterprises	10 1/2	10 1/2	10 1/2	500	10 1/2	Jan 10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	10 1/2
Consolidated Mining & Smelting	18 1/4	18	18 1/2	3,860	16 3/4	Jan 19 1/4	Jan	19 1/4	Jan	19 1/4	Jan	19 1/4
Consumers Glass	23 1/2	23 1/2	23 1/2	1,600	23	Jan 23 3/4	Jan	23 3/4	Jan	23 3/4	Jan	23 3/4
Corbys class A	17 1/2	17	17 1/2	145	16 1/2	Jan 17 1/2	Jan	17 1/2	Jan	17 1/2	Jan	17 1/2
Class B	15	14 1/2	15	25	14 1/2	Jan 15	Jan	15	Jan	15	Jan	15
Crown Cork & Seal Co.	48	48	48	10	48 1/2	Jan 48 1/2	Jan	48 1/2	Jan	48 1/2	Jan	48 1/2
Crown Zellerbach	15	15	15	45	14	Jan 14 1/4	Jan	14 1/4	Jan	14 1/4	Jan	14 1/4
Davis Leather Co Ltd class A	7 1/4	7 1/4	7 1/4	1,000	7 1/4	Jan 7 1/4	Jan	7 1/4	Jan	7 1/4	Jan	7 1/4
Dawson Seagrams	26 1/2	25 3/4	26 1/2	3,270	25 1/4	Jan 26 1/2	Jan	26 1/2	Jan	26 1/2	Jan	26 1/2
Dome Exploration	2.50	8.05	8.10	4,000	7.75	Jan 8.60	Jan	8.60	Jan	8.60	Jan	8.60
Dominion Bridge	23	23	23 1/4	835	22 1/2	Jan 23 1/2	Jan	23 1/2	Jan	23 1/2	Jan	23 1/2
Dominion Cos 6% pfd.	18	a8	a8	165	7 1/2	Jan 8	Jan	8	Jan	8	Jan	8
Dominion Corsets	a14	a14	a14	20	13	Jan 13	Jan	13	Jan	13	Jan	13
Dominion Dairies common	a6 3/4	a6 3/4	a6 3/4	3	a	Jan a	Jan	a	Jan	a	Jan	a
Dominion Foundries & Steel com	25	24	25	939	23 1/2	Jan 25	Jan	25	Jan	25	Jan	25
Preferred	100	97 1/2	97 1/2	50	97 1/2	Jan 97 1/2	Jan	97 1/2	Jan	97 1/2	Jan	97 1/2
Dominion Glass common	6 1/4	6 1/4	6 1/2	880	60	Jan 63 1/2	Jan	63 1/2	Jan	63 1/2	Jan	63 1/2
7% preferred	10	14 1/2	14 1/2	405	14 1/4	Jan 14 1/4	Jan	14 1/4	Jan	14 1/4	Jan	14 1/4
Dominion Steel & Coal	a18 1/2	a18 1/2	a18 1/2	300	18 1/4	Jan 18 1/2	Jan	18 1/2	Jan	18 1/2	Jan	18 1/2
Dominion Stores Ltd	53	52	53	1,025	51	Jan 55	Jan	55	Jan	55	Jan	55
Dominion Tar & Chemical common	10 1/2	10 1/4	10 1/2	9,792	7 1/2	Jan 10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	10 1/2
Dominion Textile common	7	7	7 1/2	2,906	7	Jan 10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	10 1/2
7% preferred	100	118	118	15	117 1/4	Jan 117 1/4	Jan	117 1/4	Jan	117 1/4	Jan	117 1/4
Donohue Bros Ltd	3 1/2	a10 1/2	a10 1/2	100	10	Jan 10 1/2	Jan	10 1/2	Jan	10 1/2	Jan	10 1/2
Dow Brewery Ltd	30	30	30	391	30	Jan 30 1/2	Jan	30 1/2	Jan	30 1/2	Jan	30 1/2
Du Pont of Canada Sec common	17 1/2	17 1/2	17 1/2	1,620	16 1/2	Jan 18 1/2	Jan	18 1/2	Jan	18 1/2	Jan	18 1/2
Dupuis Freres class A	7	7	7	100	7	Jan 7	Jan	7	Jan	7	Jan	7
Edy Paper Co class A pfd.	20	37 1/2	38	100	37 1/2	Jan 38	Jan	38	Jan	38	Jan	38
Famous Players Canadian Corp.	14 1/4	14 1/2	14 3/4	1,230	14 1/4	Jan 15	Jan	15	Jan	15	Jan	15
Foundation Co of Canada	17 1/4	16 1/4	17 1/4	645	16 1/2	Jan 17 1/4	Jan	17 1/4	Jan	17 1/4	Jan	17 1/4
Fraser Co Ltd common	24 1/4	24 1/4	24 1/4	1,443	23 3/4	Jan 24 1/4	Jan	24 1/4	Jan	24 1/4	Jan	24 1/4
French Petroleum preferred	16	8.20	7.25	8.70	2,435	6.90	Jan 8.70	Jan	8.70	Jan	8.70	8.70
Gatineau Power common	30 1/4	29 3/4	30 1/4	1,363	27	Jan 30 1/4	Jan	30 1/4	Jan	30 1/4	Jan	30 1/4
5% preferred	100	102 1/2	102 1/2	15	101	Jan 102 1/2	Jan	102 1/2	Jan	102 1/2	Jan	102 1/2
General Bakeries Ltd	5 1/4	5 1/4	5 1/4	250	5 1/4	Jan 5 1/4	Jan	5 1/4	Jan	5 1/4	Jan	5 1/4
General Dynamics	59	58 1/2	60 1/4	875	58 1/2	Jan 65	Jan	65	Jan	65	Jan	65
General Steel Wares common	a5 1/4	a5 1/4	a5 1/4	125	a	Jan a	Jan	a	Jan	a	Jan	a
Great Lakes Paper Co Ltd	28 3/4	28 3/4	29 1/4	2,150	27 1/2	Jan 29 1/4	Jan	29 1/4	Jan	29 1/4	Jan	29 1/4
Gypsum Lime & Asbest	28 3/4	28	28 3/4	785	28	Jan 28 3/4	Jan	28 3/4	Jan	28 3/4	Jan	28 3/4
Home Oil class A	17	16	17	1,959	16 1/2	Jan 17	Jan	17	Jan	17	Jan	17
Class B	16	15 1/2	16	261	14 1/2	Jan 16	Jan	16	Jan	16	Jan	16
Howard Smith Paper common	26 1/4	26 1/2	27	1,076	25 1/2	Jan 27	Jan	27	Jan	27	Jan	27
\$2.00 preferred	50	a42	a42	20	43	Jan 43	Jan	43	Jan	43	Jan	43
Hudson Bay Mining	43 1/4	42 1/2	44 1/4	2,350	42 1/2	Jan 44 1/2	Jan	44 1/2	Jan	44 1/2	Jan	44 1/2
Imperial Investment new class A	40	7 1/2	7 1/2	1,325	6 1/4	Jan 7 1/2	Jan	7 1/2	Jan	7 1/2	Jan	7 1/2
Imperial Oil Ltd	40	39	40	3,534	39	Jan 41	Jan	41	Jan	41	Jan	41
Imperial Tobacco of Canada com	13 1/2	13	13 1/4	5,730	12 1/2	Jan 13 1/4	Jan	13 1/4	Jan	13 1/4	Jan	13 1/4
6% preferred	4.68 1/2	a5 1/2	a5 1/2	15	5 1/4	Jan 6	Jan	6	Jan	6	Jan	6
Indus Acceptance Corp common	28	26 3/4	28	2,565	26	Jan 28	Jan	28	Jan	28	Jan	28
Warrants	50	6 1/4	6 1/4	175	6 1/4	Jan 8	Jan	8	Jan	8	Jan	8
\$2.75 preferred	50	51	51	490	50 1/2	Jan 51	Jan	51	Jan	51	Jan	51
Inland Cement pfd	13	13	13 1/4	1,730	13	Jan 13 1/4	Jan	13 1/4	Jan	13 1/4	Jan	13 1/4
Int Nickel of Canada common	72 1/2	70 3/4	72 1/2	336	69 1/4	Jan 72 1/2	Jan	72 1/2	Jan	72 1/2	Jan	72 1/2
International Paper common	7.80	88 1/2	90	336	86 1/4	Jan 90	Jan	90	Jan	90	Jan	90
International Petroleum Co Ltd	34 1/4	34 1/4	35 1/4	950	33 3/4	Jan 36 1/4	Jan	36 1/4	Jan	36 1/4	Jan	36 1/4
International Utilities Corp common	3	25 1/4	25 1/4	225	21 1/2	Jan 25 1/4	Jan	25 1/4	Jan	25 1/4	Jan	25 1/4
Interprovincial Pipe Lines	40 1/2	40	41									

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Compagnie Minière l'Ungava	1.50	47c	46c	50c	6,600	42c	Jan 55c	Jan
Comogas Mines Ltd	2.50	83c	82c	92c	3,000	83c	Jan 92c	Jan
Consolidated Bi-Ore Mines Ltd	1	6c	6c	6c	5,000	5 1/2c	Jan 6c	Jan
Cons Central Cadillac Mines Ltd	1	6c	6c	6c	1,000	6c	Jan 6c	Jan
Consolidated Denison Mines Ltd	1	11 1/4	11 1/4	11 1/4	5,250	10 1/2	Jan 12	Jan
Class B warrants		3.45	3.45	3.55	500	3.45	Jan 3.60	Jan
Cops Quebec Yellowknife Mines Ltd	1	5 1/2c	5 1/2c	7c	10,500	5 1/2c	Jan 7c	Jan
Continental Mining Exploration Ltd	1	3.40	3.20	3.40	15,900	3.10	Jan 3.40	Jan
Copper Band Chib Mines Ltd	1	1.63	1.65	1.65	800	1.63	Jan 1.67	Jan
Coulee Lead & Zinc Mines Ltd	1	72c	65c	76c	26,500	52c	Jan 76c	Jan
Dablen Mining Corp Ltd	1	26c	23c	27c	12,500	23c	Jan 29c	Jan
Dougan Mines Ltd	1	1.80	1.80	1.80	100	1.78	Jan 1.88	Jan
East Sullivan Mines Ltd	1	12c	12c	12c	500	11c	Jan 16c	Jan
Eastern Asbestos Co Ltd	1	10 1/2	10 1/2	10 1/2	7,000	10 1/2	Jan 10 1/2	Jan
Eastern Metals Corp Ltd	1	12c	12c	14c	10,500	10 1/2	Jan 15c	Jan
Empire Oil & Minerals Inc	1	12c	12c	12c	4,000	10c	Jan 12 1/2	Jan
Fab Metal Mines Ltd	1	12c	12c	12c	270	22 1/4	Jan 23 1/4	Jan
Falconbridge Nickel Mines Ltd	1	82 1/2	82 1/2	82 1/2	69,300	6c	Jan 11c	Jan
Fargo Mining & Exploration Inc	1	8c	6c	8 1/2c	300	1.55	Jan 1.71	Jan
Faraday Uranium Mines Ltd	1	70c	70c	70c	1,000	70c	Jan 70c	Jan
Warrants		57c	53c	57c	17,600	52c	Jan 57c	Jan
Fatima Mining Co Ltd	1	6c	6c	6c	1,000	3c	Jan 6c	Jan
Fontana Mines (1945) Ltd	1	1.42	1.42	1.42	100	1.30	Jan 1.42	Jan
Frobisher Ltd	1	10c	10c	10c	1,500	5 1/2c	Jan 13c	Jan
Fundy Bay Copper Mines	1	60c	64c	64c	1,500	52c	Jan 64c	Jan
Futurity Oils Ltd	1	8c	8c	9c	7,500	7c	Jan 9c	Jan
Gaspe Oil Ventures Ltd	1	40c	40c	47 1/2c	38,000	36c	Jan 47 1/2c	Jan
Golden Age Mines Ltd	1	4c	4c	5c	5,000	4c	Jan 5c	Jan
Grandroy Mines Ltd	1	15	15	15 1/4	600	13 1/2	Jan 15 1/2	Jan
Gui-Por Uran Mines & Metals Ltd	1	6.65	6.65	6.65	100	6.40	Jan 6.65	Jan
Gunnar Mines Ltd	1	4c	4c	5c	64,500	2 1/2c	Jan 5c	Jan
Headway Red Lake Gold Mines Ltd	1	68c	62c	78c	20,500	57c	Jan 78c	Jan
Haitian Copper Corp Ltd	1	22	22	22 1/2	1,060	20 1/2	Jan 21 1/2	Jan
Headway Red Lake Gold Mines Ltd	1	7c	7c	8c	24,500	7c	Jan 9c	Jan
Houinger Cons Gold Mines Ltd	1	55c	55c	55c	1,000	44c	Jan 55c	Jan
Indian Lake Mines Ltd	1	49 1/2c	40c	49 1/2c	54,900	28c	Jan 50c	Jan
Inspiration Mining & Dev Co Ltd	1	28c	27 1/2c	30c	11,700	25c	Jan 30c	Jan
International Ceramic Mining Ltd	1	25c	25c	40c	3,500	14c	Jan 40c	Jan
Isac Uranium Mines	1	5 1/2c	5c	5 1/2c	176,900	3c	Jan 5 1/2c	Jan
Israel Continental Oil Co Ltd	1	8c	6 1/2c	9c	8,500	5c	Jan 9c	Jan
Jardou Mines Ltd voting trust	1	16 1/4	16 1/4	16 1/4	250	15 1/2	Jan 17	Jan
Kontiki Lead & Zinc Mines Ltd	1	5c	5c	5 1/2c	10,000	4c	Jan 5 1/2c	Jan
Labrador Min & Exploration Co Ltd	1	16c	16c	16c	700	16c	Jan 16c	Jan
Lingside Copper Mining Co Ltd	1	16c	10c	16c	1,000	10c	Jan 12c	Jan
Lithium Corp of Canada Ltd	1	16c	11c	16c	30,000	11c	Jan 16c	Jan
Long Island Petroleum Ltd	1	31c	31c	31c	1,000	31c	Jan 31c	Jan
Louvouart Goldfield Corp	1	35c	19c	31c	17,900	18c	Jan 35c	Jan
Macedonia Mines Ltd	1	74 1/4	74 1/4	74 1/4	100	68 1/2	Jan 74 1/4	Jan
McIntyre-Porcupine Mines Ltd	1	10c	8c	11c	12,780	7c	Jan 14c	Jan
Mercedes Exploration Co Ltd	1	73c	73c	76c	5,000	68c	Jan 76c	Jan
Merrill Island Mining Ltd	1	63c	60c	65c	11,000	54c	Jan 65c	Jan
Mid-Chibougamau Mines Ltd	1	11c	11c	11c	500	7 1/2c	Jan 12c	Jan
Mogador Mines Ltd	1	90c	90c	90c	1,500	85c	Jan 90c	Jan
Molybdenite Corp of Canada Ltd	1	45c	44c	45c	4,000	37c	Jan 45c	Jan
Monpre Mining Co Ltd	1	81c	77c	85c	34,950	70c	Jan 85c	Jan
Montgary Explorations Ltd	1	30c	30c	30c	7,000	30c	Jan 30c	Jan
Nama Creek Mines Ltd	1	9 1/2c	9c	10c	39,000	7 1/2c	Jan 10c	Jan
New Formosa Mines Ltd	1	7c	7c	7c	1,000	6c	Jan 9c	Jan
New Jack Lake Uranium Mines Ltd	1	26c	22 1/2c	27 1/2c	46,500	17c	Jan 36c	Jan
New Mylmaque Explorations Ltd	1	1.32	85c	1.32	7,600	85c	Jan 1.32	Jan
New Pacific Coal & Oils Ltd	1	50c	5c	5 1/2c	8,500	5c	Jan 5 1/2c	Jan
New Santiago Mines Ltd	1	24c	19c	25c	373,775	15c	Jan 25c	Jan
New Spring Coulee Oil & Minerals Ltd	1	3 1/2c	3 1/2c	4c	8,000	3c	Jan 5c	Jan
New Vintay Mines Ltd	1	13c	13c	13c	1,000	13c	Jan 13c	Jan
New West Amulet Mines Ltd	1	1.38	1.32	1.38	4,950	1.05	Jan 1.40	Jan
Norsyncamaque Mining Ltd	1	3.00	3.00	3.25	4,000	3.20	Jan 3.40	Jan
North American Rare Metals	1	3.00	3.00	3.25	1,000	3.20	Jan 3.40	Jan
North Canadian Oils Ltd	1	25c	3.25	3.35	1,000	3.20	Jan 3.40	Jan
Northspan Uranium Mines Ltd	1	8c	7c	8c	5,450	6 1/2c	Jan 8c	Jan
Obalski (1945) Ltd	1	1.35	1.30	1.35	6,300	1.18	Jan 1.35	Jan
Okaite Oils Ltd	1	14c	14c	16c	4,000	14c	Jan 18c	Jan
Opemiska Explorers Ltd	1	6.20	6.15	6.35	3,200	6.15	Jan 6.65	Jan
Opemiska Copper Mines (Quebec) Ltd	1	21c	17c	21 1/2c	8,000	14c	Jan 21 1/2c	Jan
Orphan Uranium Mines Ltd	1	24c	24c	29c	41,500	18c	Jan 29c	Jan
Partridge Canadian Explorations Ltd	1	45c	44c	48c	45,450	33c	Jan 48c	Jan
Paidash Lake Uranium Mines Ltd	1	17c	17c	19c	3,500	17c	Jan 20c	Jan
Peinbe Mining Corp	1	87c	87c	87c	500	70c	Jan 90c	Jan
Phillips Oil Co Ltd	1	6c	5c	6c	15,000	2c	Jan 6c	Jan
Pitt Gold Mining Co	1	10 1/2c	10 1/2c	12c	9,000	10c	Jan 13c	Jan
Portage Island (Chib) Mines Ltd	1	2.55	2.55	2.63	600	2.49	Jan 2.72	Jan
Provo-Gas Producers Ltd	1	43c	41c	43c	3,100	34c	Jan 46c	Jan
Quebec Chibougamau Gold Fields Ltd	1	32c	32c	32c	500	30c	Jan 32c	Jan
Quebec Copper Corp Co Ltd	1	5.85	5.85	5.85	1,500	5.75	Jan 6.00	Jan
Quebec Labrador Devel Co Ltd	1	1.30	1.30	1.55	2,200	1.30	Jan 1.55	Jan
Quebec Lithium Corp	1	6c	6c	6c	6,500	5c	Jan 6c	Jan
Quebec Metallurgical Industries Ltd	1	20c	20c	20c	2,500	18c	Jan 21c	Jan
Quebec Oil Development Ltd	1	5c	5c	5c	3,500	5c	Jan 5c	Jan
Quebec Smelting Refining Ltd	1	37	37	39c	7,500	30c	Jan 55c	Jan
Red Crest Gold Mines	1	4.25	4.00	4.55	4,100	4.00	Jan 4.55	Jan
Repspar Uran & Metals Min Co Ltd	1	56c	56c	56c	50	56c	Jan 56c	Jan
Sherritt-Gordon Mines Ltd	1	4 1/2c	4 1/2c	4 1/2c	500	4c	Jan 5c	Jan
Sisco Gold Mines Ltd	1	16c	16c	16c	4,000	9 1/2c	Jan 16c	Jan
South Dufault Mines Ltd	1	1.48	1.48	1.53	3,000	1.48	Jan 1.67	Jan
Standard Gold Mines Ltd	1	9.00	8.85	9.75	4,445	8 1/2	Jan 10 1/2	Jan
Stanleigh Uranium Mining Corp	1	1.88	1.88	1.88	500	1.85	Jan 1.90	Jan
Steep Rock Iron Mines Ltd	1	12 1/2c	12c	14c	19,000	10c	Jan 16c	Jan
Sullivan Cons Mines	1	5c	5c	5c	5,000	3 1/2c	Jan 6c	Jan
Tache Lake Mines Ltd	1	21c	19c	22c	30,000	19c	Jan 23c	Jan
Tarbell Mines Ltd	1	1.05	9c	9c	9,000	8c	Jan 9c	Jan
Tasim Mines Ltd	1	10c	10c	10c	8,200	95c	Jan 1.28	Jan
Tib Exploration Ltd	1	13c	13c	15c	6,500	10c	Jan 13c	Jan
Titan Petroleum Corp	1	5.30	5.30	5.30	3,000	5.20	Jan 5.55	Jan
Trebou Mines Ltd	1	2.40	2.30	2.45	2,100	9c	Jan 15 1/2c	Jan
Trojan Consolidated Mines Ltd	1	14 1/2c	13c	15 1/2c	90,950	9c	Jan 15 1/2c	Jan
United Asbestos Corp Ltd	1	9c	9c	10c	4,000	7c	Jan 10c	Jan
United Oils Ltd	1	22 1/4	22 1/4	22 1/4	100	21 1/2	Jan 23 1/2	Jan
Valor Lithium Mines Ltd	1	18c	18c	20c	22,900	16c	Jan 23c	Jan
Ventures Ltd	1	20c	20c	20c	3,500	20c	Jan 21 1/2	Jan
Virginia Mining Corp	1	3 1/2c	3 1/2c	4 1/2c	15,500	2 1/2c	Jan 4 1/2c	Jan
Weedon Wryite & Copper Corp Ltd	1	70c	66c	70c	9,000	61c	Jan 80c	Jan
Wendell Mineral Products Ltd	1	8c	8c	8c	6,000	5c	Jan 8 1/2c	Jan
Westburne Oil Co Ltd	1	11c	11c	11c	11,000	11c	Jan 11c	Jan
Westville Mines Ltd	1	11c	11c	11c	11,000	11c	Jan 11c	Jan

SAVARD & HART
 MEMBERS: MONTREAL STOCK EXCHANGE
 TORONTO STOCK EXCHANGE
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 230 Notre Dame St. West, Montreal
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 Branch Office:
 65 West 44th St., New York City, Murray Hill 2-4545
 QUEBEC-TROIS-RIVIERES-SHERBROOKE-CHICOUTIMI-ST. JOHN'S, P. Q.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Abtibi Power & Paper common	25	26 1/2	25 1/2 - 26 1/2	3,346	24 1/2 Jan 26 1/2 Jan
Preferred	25	23 3/4	23 3/4 - 23 3/4	1,600	23 Jan 24 Jan
Acadia Atlantic Sugar common	1	9	9 - 9 1/4	310	9 Jan 9 1/4 Jan
Class A	1	19 1/2	19 1/2 - 19 1/2	200	19 1/2 Jan 20 Jan
Acadia-Uranium Mines	1	6 1/2c	6c - 6 1/2c	19,000	5c Jan 6c Jan
Acme Gas & Oil	1	14c	14c - 14c	1,350	14c Jan 14c Jan
Advocate Mines Ltd	1	2.99	2.99 - 3.10	1,800	2.31 Jan 3.25 Jan
Agnew Surpass Shoe common	1	8 1/2	8 1/2 - 8 1/2	125	8 1/2 Jan 8 1/2 Jan
Agnico Mines	1	40c	40c - 45c	24,024	31c Jan 45c Jan
Ajax Petroleum	50c	50c	52c - 52c	4,300	45c Jan 52c Jan
Akaicho Yellowknife Gold	1	36c	36c - 43c	14,300	33c Jan 45c Jan
Alba Explorations	1	6 1/2c	6c - 6 1/2c	4,500	5c Jan 6c Jan
Alberta Distillers common	1	1.55	1.50 - 1.60	3,100	1.30 Jan 1.60 Jan
Voting	1	1.30	1.20 - 1.30	1,100	1.15 Jan 1.40 Jan
Alberta Pac Cons Oils	1	36c	36c - 3		

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and Par. Includes sub-sections for STOCKS and STOCKS with various company names and their respective market data.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Howard Smith Paper common	—	27 27	35	25 1/2 Jan 27 Jan	Monarch Knitting preferred	100	50	50 50	100 47 Jan 50 Jan
Hoyle Mining	3.35	3.25 3.45	1,990	3.10 Jan 3.45 Jan	Moneta Porcupine	—	67c 67c	500	65c Jan 75c Jan
Hudson Bay Mining & Smelting	43 1/2	43 1/4 44 1/2	3,317	42 Jan 44 1/2 Jan	Montreal Locomotive Works	15 1/4	15 15 1/2	600	15 Jan 15 1/2 Jan
Hudson Bay Oil	17 3/4	16 3/4 17 3/4	5,978	16 3/4 Jan 17 3/4 Jan	Montreal Trust	5	35 35	125	33 Jan 35 Jan
Hugh Pam Porcupine	1	24 1/2c 23c 25c	4,840	20c Jan 25c Jan	Moore Corp common	64 1/2	64 1/2 64 1/2	1,673	64 Jan 65 1/2 Jan
Humber Oils	91c	91c 93c	9,591	77c Jan 95c Jan	Multi Minerals	1	52c 52c	31,400	42c Jan 52c Jan
Huron & Erie Mtge	20	33 1/2 33 1/2	50	32 Jan 33 1/2 Jan					
Imperial Invest class A	7 1/4	7 1/4 7 1/4	1,220	6 1/4 Jan 7 3/4 Jan	Nama Creek Mines	31c	28c 31 1/2c	231,163	23 1/2c Jan 34c Jan
Imperial Oil	40 3/4	39 40 3/4	7,831	39 Jan 41 1/4 Jan	National Drug & Chemical common	12 1/4	12 12 1/4	398	11 1/2 Jan 12 1/4 Jan
Imperial Tobacco of Canada ordinary	5	13 13 1/4	3,520	12 1/2 Jan 13 1/4 Jan	Preferred	12	12 12 1/4	250	12 Jan 12 1/4 Jan
6% preferred	4.86 3/4	5 1/4 5 1/4	200	5 1/4 Jan 6 1/2 Jan	National Explorations Ltd	21c	20 1/2c 22 1/2c	7,600	15 1/2c Jan 24 1/2c Jan
Indian Lake Gold	7c	7c 8 1/2c	78,000	6c Jan 10c Jan	National Grocers preferred	20	25 25	100	24 1/4 Jan 26 Jan
Industrial Accent Corp Ltd common	27 1/2	26 3/4 28	2,292	25 1/2 Jan 28 Jan	National Hosiery Mills class A	—	4.00 4.50	310	4.00 Jan 4.50 Jan
Warrants	7.00	7.00 7.00	150	7.00 Jan 7.50 Jan	Class B	—	4.50 4.55	702	4.00 Jan 4.55 Jan
\$2.75 preferred	50	51 52	105	49 1/2 Jan 52 Jan	National Petroleum	25c	2.10 1.93 2.10	3,400	1.50 Jan 2.15 Jan
Ingers (Joni) & Co.	3.40	3.30 3.60	4,150	2.70 Jan 3.90 Jan	National Steel Car	21 3/4	21 1/2 21 3/4	468	21 1/2 Jan 22 Jan
Inland Cement Co preferred	10	12 1/2 13 1/2	1,633	12 1/4 Jan 13 1/2 Jan	National Trust	10	38 38	125	32 1/2 Jan 38 Jan
Inland Natural Gas common	7 1/4	7 7 1/2	3,250	7 Jan 7 1/2 Jan	Nealon Mines	7c	5c 7c	9,000	5c Jan 7c Jan
Preferred	20	16 16 1/4	330	15 1/4 Jan 16 1/4 Jan	Nello Mines	—	13c 15c	20,500	13c Jan 15c Jan
Warrants	2.90	2.90 3.00	910	2.90 Jan 3.00 Jan	Nesbitt Labine Uranium	1	34c 38 1/2c	15,300	22c Jan 40c Jan
Inspiration Mining	1	57c 55c 65c	16,741	42c Jan 68c Jan	New Alger Mines	8c	8c 9 1/2c	6,700	6c Jan 11c Jan
International Nickel Co common	72 3/4	70 3/4 72 1/2	6,020	69 1/2 Jan 72 1/2 Jan	New Athlona Mines	1	27c 27c 34c	19c Jan 34c Jan	
International Petroleum	34 3/4	34 1/4 36	785	34 1/4 Jan 37 1/2 Jan	New Bidlamague Gold	6c	6c 6 1/2c	5,000	6c Jan 7c Jan
International Ranwick Ltd	1	23c 21c 23 1/2c	174,100	18 1/2c Jan 23c Jan	New Bristol Oils	20c	35c 35c	3,250	32c Jan 35c Jan
International Pipe Line	5	40 1/4 40 1/4	2,662	38 1/4 Jan 41 1/4 Jan	New Calumet Mines	1	26c 20c 27c	10,300	20c Jan 27c Jan
Investors Syndicate class A	25c	10 1/2 10 1/2	1,770	9 1/4 Jan 10 1/4 Jan	New Chamberlain Petroleum	500	1.26 1.20 1.30	3,450	1.01 Jan 1.33 Jan
Irish Copper Mines	1	70c 56c 70c	9,100	52c Jan 70c Jan	New Concord Develop	—	25c 25c 29 1/2c	4,533	23c Jan 29 1/2c Jan
Iron Bay Mines	1	1.80 1.90	1,700	1.70 Jan 1.97 Jan	New Continental Oil of Canada	—	32c 32c 32c	3,100	25c Jan 35c Jan
					New Davies Petroleum	50c	—	2,000	17c Jan 23c Jan
Jack Walte Mining	1	17c 17c 19c	9,000	16c Jan 19c Jan	New Delhi Mines	1	51c 50c 55c	197,000	38c Jan 57c Jan
Jacobus Mining Corp	1	1.05 1.18	80,520	89c Jan 1.18 Jan	New Dickenson Mines	1	2.10 2.10 2.18	22,200	2.01 Jan 2.20 Jan
Jaye Exploration	1	54c 45c 54c	81,300	37c Jan 54c Jan	New Fortuna Mines	1	14 1/2c 13 1/2c 15c	86,100	12c Jan 16c Jan
Jeanette Minerals Ltd	1	10c 11c	10,038	10c Jan 13c Jan	New Gas Explorations	1	1.25 1.22 1.29	4,300	1.17 Jan 1.40 Jan
Jellicoe Mines (1939)	1	21c 18 1/2c 23c	460,940	15c Jan 23c Jan	New Goldvue Mines	1	6c 5 1/2c 8c	68,200	4 1/2c Jan 8c Jan
Johirite Gold Mines	1	16c 14c 17c	11,400	10 1/2c Jan 17c Jan	New Harricana	1	15c 15c 19c	40,000	13c Jan 19c Jan
Joliet-Quebec Mines	1	23c 23c 25c	6,500	20c Jan 26c Jan	New Highridge Mining	1	16c 14 1/2c 17 1/2c	17,000	13 1/2c Jan 18c Jan
Jonsmith Mines	1	11c 10c 12c	28,000	8c Jan 12c Jan	New Jason Mines	1	8c 8c 9c	8,006	6 1/2c Jan 9 1/2c Jan
Jowsey Mining Co Ltd	1	42c 45c	10,364	38c Jan 50c Jan	New Kelore Mines	1	8c 7c 8c	10,600	6 1/2c Jan 9c Jan
Jumping Pound Petroleums	1	25 1/2c 29c	9,600	24c Jan 29c Jan	Newland Mines	1	18c 15c 19c	43,850	15c Jan 20c Jan
Jupiter Oils	15c	1.95 2.10	1,800	1.95 Jan 2.26 Jan					
					New Manitoba Mining & Smelting Co Ltd	1	26c 30c	4,200	26c Jan 39c Jan
Kelvinator of Canada	1	5 1/2 5 1/2	320	5 1/4 Jan 6 Jan	New Minda-Scottia	1	13 1/2c 13c 17c	8,900	10c Jan 17c Jan
KenVile Gold Mines	1	6 1/2c 6c 6 1/2c	20,000	5c Jan 8c Jan	New Mlyanaco Exploration	1	26 1/2c 22c 27 1/2c	993,700	14c Jan 36 1/2c Jan
Kerr-Addison Gold	1	16 1/4 16 1/4 16 1/4	4,890	14 1/4 Jan 17 1/4 Jan	Newnorth Gold Mines	1	6 1/2c 6 1/2c 7c	9,000	4 1/2c Jan 8c Jan
Kerr Lake Mines	1	1.74 1.73 1.82	40,605	1.54 Jan 1.82 Jan					
Kilmebe Copper	1	98c 98c	2,100	98c Jan 1.00 Jan	New Rouyn Merger	1	5 1/2c 6c	7,220	5 1/2c Jan 7c Jan
Warrants	1	27c 30 1/2c	3,000	27c Jan 37c Jan	New Senator Rouyn	1	5 1/2c 5c 6 1/2c	10,000	4c Jan 6 1/2c Jan
Kirkland Hudson Mines	1	6c 6 1/2c	4,950	5c Jan 8c Jan	New Superior Oils	1	1.25 1.22 1.27	3,566	1.10 Jan 1.34 Jan
Kirkland Minerals	1	55c 52c 60c	16,828	52c Jan 73c Jan	Niagara Wire class B	1	9 9	100	9 Jan 9 Jan
Kirkland Townsite	1	13c 13c 13c	1,000	11c Jan 14c Jan	Nickel Rim Mines Ltd	1	1.37 1.37 1.48	19,950	88c Jan 1.51 Jan
					Nipissing Mines	1	1.35 1.35	1,300	1.18 Jan 1.36 Jan
Labatt (John) Ltd	19 1/2	19 1/2 19 1/4	1,070	18 3/4 Jan 19 1/4 Jan	Nisto Mines	1	6c 7c	9,500	5 1/2c Jan 7c Jan
Labrador Mining & Exploration	1	16 1/2 15 1/2 16 1/2	3,985	15 Jan 17 1/4 Jan	Nor Acme Gold	1	16c 14 1/2c 16c	6,000	8c Jan 16c Jan
Lafarge Cement class A	10	9 9	300	9 Jan 9 Jan	Noranda Mines	1	37 1/4 36 1/4 38 1/2	2,516	35 1/4 Jan 38 1/2 Jan
Lake Cinch Mines	1	1.00 99c 1.05	4,400	95c Jan 1.10 Jan	Norgold Mines	1	8c 9c	6,000	7c Jan 9c Jan
Lake Dufault Mines	1	65c 60c 70c	20,914	40c Jan 70c Jan	Norlantic Mines	1	10 1/2c 10c 13c	14,000	7c Jan 13c Jan
Lake Elzevir	1	2.90 2.85 2.95	3,100	2.70 Jan 3.10 Jan	Northern Mining Corp	1	2.50 2.50 2.60	2,385	2.40 Jan 2.70 Jan
Lake Elzevir	1	82 1/2 82 1/2 84	501	80 Jan 84 Jan	Norpar Nickel	1	32c 28c 32c	24,600	25c Jan 32c Jan
Lake Elzevir	1	10c 10c 12c	27,500	7c Jan 12c Jan	Norsyncomaque Mining	1	11c 10 1/2c 13c	48,950	10 1/2c Jan 14c Jan
Lake Elzevir	1	20c 20c 22c	7,500	16c Jan 25c Jan	Northern Oils Ltd	1	16c 17c	1,950	13 1/2c Jan 17c Jan
Lake Elzevir	1	4.70 4.45 4.70	3,640	3.90 Jan 4.90 Jan	North Canadian Oils common	1	3.10 2.85 3.25	3,630	2.80 Jan 3.25 Jan
Lake Elzevir	1	15 1/2c 18c	3,000	15 1/2c Jan 22c Jan	Warrants	1	1.35 1.30 1.35	1,080	1.18 Jan 1.39 Jan
Lake Elzevir	1	2.90 2.90 2.90	400	2.75 Jan 2.90 Jan	North Rankin	1	64c 60c 66c	28,740	57c Jan 66c Jan
Lake Elzevir	1	2.45 2.31 2.50	1,200	2.20 Jan 2.50 Jan	Northspan Uranium	1	3.25 3.20 3.35	22,623	3.20 Jan 3.70 Jan
Lake Elzevir	1	50c 50c 50c	9,000	29c Jan 50c Jan	Class A warrants	1	2.12 2.12 2.30	5,900	2.12 Jan 2.65 Jan
Lake Elzevir	1	19 1/4 19 1/4 20	500	19 Jan 20 1/2 Jan	North Star Oil common	1	12 12 12 1/2	695	11 Jan 13 Jan
Lake Elzevir	1	10 1/2 10 1/2 10 1/2	300	10 1/2 Jan 10 1/2 Jan	Preferred	1	41 1/2 41 1/2	150	40 Jan 41 1/2 Jan
Lake Elzevir	1	1.01 1.00 1.05	16,200	95c Jan 1.06 Jan	Common warrants	1	3.50 3.50	330	3.00 Jan 4.00 Jan
Lake Elzevir	1	7 1/2c 9c	7,500	6c Jan 9c Jan	1956 warrants	1	1.90 1.90	330	1.60 Jan 1.80 Jan
Lake Elzevir	1	5c 6c 53.100	4c Jan 6c Jan	1957 warrants	1	3.05 3.05 3.10	450	2.40 Jan 3.30 Jan	
Lake Elzevir	1	1.26 1.25 1.30	11,130	1.12 Jan 1.35 Jan	Northern Canada Mines	1	1.10 1.15	1,200	1.10 Jan 1.30 Jan
Lake Elzevir	1	1.90 1.80 1.95	9,670	1.50 Jan 2.09 Jan	Northern Ontario Natural Gas	1	12 11 1/4 12	6,565	11 Jan 12 Jan
Lake Elzevir	1	29 1/2 29 30	2,030	28 1/2 Jan 30 Jan	Northern Telephone	1	3.25 3.25	1,050	2.70 Jan 4.25 Jan
Lake Elzevir	1	23 22 1/2 23	80	22 1/4 Jan 30 Jan	Northwestern Utilities pfd	100	78 78	50	77 Jan 78 Jan
Lake Elzevir	1	22 1/2 22 22 1/2	1,395	22 Jan 22 1/4 Jan	Northland Oils Ltd	1	26c 26c	500	21c Jan 33c Jan
Lake Elzevir	1	46 45 46	590	41 1/4 Jan 46 Jan	Norvalle Mines	1	15 1/2c 16c	2,500	13c Jan 16c Jan
Lake Elzevir	1	5c 5c 6 1/2c	6,032	4 1/2c Jan 6 1/2c Jan	Nudulama Mines	1	19c 19c 23c	27,200	14 1/2c Jan 23c Jan
Lake Elzevir	1	10 1/2c 10c 11c	10,200	8 1/2c Jan 11c Jan					
Lake Elzevir	1	56c 55c 66c	36,150	53c Jan 68c Jan	Obaska Lake Mines	1	6c 6c 6c	1,000	5c Jan 7c Jan
Lake Elzevir	1	33c 35c	2,400	27c Jan 37 1/2c Jan	O'Brien Gold Mines	1	51c 50c 55c	4,050	48c Jan 59c Jan
Lake Elzevir	1	16c 10 1/2c 16c	188,700	9 1/2c Jan 16c Jan	Ogama Rockland Gold	1	7 1/2c 7c 7 1/2c	11,200	6c Jan 9c Jan
Lake Elzevir	1	22 22	310	22 Jan 22 1/2 Jan	Oka Rare Metals Mining	1	16c 15c 17c	58,600	11 1/2c Jan 13c Jan
Lake Elzevir	1	19c 25c 93.900	11c Jan 25c Jan	Okalets Oils	1	1.30 1.35	4,000	1.19 Jan 2.35 Jan	
Lake Elzevir	1	7c 8c 5,500	6c Jan 8c Jan	O'Leary Marlic	1	16 1/2c 15c 17 1/2c	6,300	11 1/2c Jan 17 1/2c Jan	
Lake Elzevir	1	2.50 2.60 43,510	2.40 Jan 2.75 Jan	Ontario Jockey Club common	1	1.60 1.60 1.70	8,650	1.55 Jan 1.70 Jan	
Lake Elzevir	1	31c 32c 2,100	24c Jan 32c Jan	Warrants	1	45c 41c 45c	1,100	36c Jan 45c Jan	
Lake Elzevir	1	7c 7 1/2c 5,000	5 1/2c Jan 9 1/2c Jan	Preferred	10	8 8 8	600	8 Jan 8 1/4 Jan	
Lake Elzevir	1	1.08 1.02 1.09	1,600	95c Jan 1.15 Jan	Class B preferred	20	7 1/4 7 1/4	200	7 Jan 7 1/4 Jan
Lake Elzevir	1	25 1/4 24 1/4 26	2,684	23 1/4 Jan 26 Jan	Opemiska Copper	1	6.15 6.05 6.35	10,120	6.05 Jan 6.70 Jan
Lake Elzevir	1	2.00 1.93 2.12	44,575	1.70 Jan 2.12 Jan	Orenda Gold	1	15c 14 1/2c 20c	175,500	12 1/2c Jan 20c Jan
Lake Elzevir	1	5c 5c 5c	6,000	5c Jan 7c Jan	Ormsby Minerals	1	26c 24c 26c	10,800	19c Jan 26c Jan
Lake Elzevir	1	1.12 1.12 1.20	4,350	1.11 Jan 1.20 Jan	Osisko Lake Mines	1	31c 31c 32c	5,200	25c Jan 36c Jan
Lake Elzevir	1	9c 9c 10c	26,000	8 1/2c Jan 8 1/4 Jan					
Lake Elzevir	1	8 8 8	5	7 3/4 Jan 8 1/4 Jan	Pacific Petroleum	1	18 1/2 18 1/2 19 1/2	10,829	17 1/2 Jan 20 1/2 Jan
Lake Elzevir									

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED JANUARY 31

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High	
Radiore Uranium Mines	1	43c	43c	45c	45c	5,300	36c	49c	Ultra Shawkey Mines	1	35c	33c	36c	6,146	28c	37c	Jan	
Rainville Mines Ltd.	1	20c	20c	21c	21c	1,735	20c	35c	Union Acceptance common	1	5 1/2	5 1/2	6	247	5 1/2	6	Jan	
Rayrock Mines	1	1.02	97c	1.05	1.05	21,840	86c	1.05	2nd preferred	1	8 1/2	8 1/2	8 1/2	430	8 1/2	8 1/2	Jan	
Reef Explorations	1	8c	8c	8c	8c	4,000	6 1/2c	10c	Union Gas of Canada	1	72	72	73 1/2	935	66	74 1/2	Jan	
Reasable Mines	1	1.25	1.30	1.30	1.30	2,500	1.25	1.35	Union Mining Corp.	1	1.50	1.30	1.9c	3,000	17c	20c	Jan	
Reaspar Uranium	1	38c	37c	40c	40c	10,200	24c	54c	United Asbestos	1	5.50	5.30	5.55	2,725	4.90	5.75	Jan	
Richwell	1	1.22	1.20	1.30	1.30	2,462	1.00	1.35	United Estella Mines	1	1	8c	8c	2,000	5 1/2c	8c	Jan	
Rio Rupununi Mines Ltd.	1	7c	7c	7c	7c	14,333	5 1/2c	7c	Class B inv class A pfd	50	55	55	160	52 1/2	55	Jan		
Ris Athabasca Uranium	1	38c	38c	38 1/2c	38 1/2c	4,500	38c	44c	Class B preferred	25	49 1/2	49 1/2	115	49	51	Jan		
Robinson Little class A	1	13	13	13	13	100	13	13	United-Keno Hill	1	3.85	3.80	3.85	1,450	3.50	3.85	Jan	
Rococo Mines	1	12c	12c	13c	13c	10,500	9c	13c	United Mountauban	1	11 1/2c	10c	15c	28,612	7c	15c	Jan	
Rockwin Mines	1	33c	33c	34 1/2c	34 1/2c	15,885	29c	44c	United Oils	1	2.40	2.30	2.45	50,525	2.30	2.65	Jan	
Rocky Pete Ltd.	50c	19 1/2c	19c	22c	22c	139,491	19c	29 1/2c	Rights	1	14 1/2c	12c	16c	316,080	10c	16c	Jan	
Roe (A V) Can Ltd.	100	12 1/2	12 1/2	13 1/2	13 1/2	13,566	12 1/2	13 1/2	Upper Steel Corp.	1	13 1/2	13 1/2	13 1/2	595	12	13 1/2	Jan	
Preferred	100	100	99 1/2	100	100	168	98	100	Upper Canada Mines	1	1	60c	65c	5,000	59c	68c	Jan	
Rowan Consol Mines	1	59	59	59 1/2	59 1/2	1,750	58 1/2	59 1/2	Vandoo Consol Explorations Ltd.	1	9c	7 1/2c	9c	5,400	5c	9c	Jan	
Royal Bank of Canada	10	59	59	59 1/2	59 1/2	1,750	58 1/2	59 1/2	Ventures Ltd.	1	24	22 1/2	24	102,342	21	24	Jan	
Royalite Oil common	1	7 1/2	7 1/2	7 1/2	7 1/2	475	7 1/2	7 1/2	Vico Explorations	1	5c	4 1/2c	6c	55,320	4c	6c	Jan	
Russell Industries	1	7 1/2	7 1/2	7 1/2	7 1/2	475	7 1/2	7 1/2	Victoria & Grey Trust	10	10	25	25	100	25	25	Jan	
Ryanor Mining	1	9 1/2c	9 1/2c	9 1/2c	9 1/2c	1,000	9c	12c	Violamac Mines	1	1.35	1.30	1.35	3,400	1.25	1.42	Jan	
St Lawrence Cement class A	1	12 1/2	12 1/2	12 1/2	12 1/2	100	12 1/2	13	Virginia Dare preferred	25	11	11	11	25	10	11	Jan	
St Lawrence Corp common	1	14	13 1/2	14 1/2	14 1/2	5,255	12 1/2	14 1/2	Vulcan Oils	1	50c	50c	55c	1,000	50c	55c	Jan	
5% preferred	1	96	96	96	96	60	95	96	Wainwright Producers & Ref.	1	3.00	2.80	3.05	1,425	2.50	3.05	Jan	
St Maurice Gas	1	72c	67c	80c	80c	16,400	67c	85c	Waite Amulet Mines	1	6.00	6.00	6.10	1,133	5.85	6.10	Jan	
St Michael Uranium Mines Ltd.	1	11c	13 1/2c	13 1/2c	13 1/2c	35,000	10c	13 1/2c	Walker (G & W) new common	1	26	25 1/2	26 1/2	9,687	25 1/2	26 1/2	Jan	
Salada-Shirriff-Horsey common	1	14 1/2	14 1/2	15 1/2	15 1/2	2,130	13 1/2	15 1/2	Waterous Equipment	1	300	6 1/2	6 1/2	300	6 1/2	7 1/2	Jan	
Preferred	25	30 1/2	29 1/2	30 1/2	30 1/2	355	27	30 1/2	Wayne Petroleum Ltd.	1	12c	11 1/2c	13c	8,200	8 1/2c	13c	Jan	
Class B	25	27	27	27 1/2	27 1/2	787	25 1/2	30	Webb & Knapp Canada Ltd.	1	2.55	2.55	2.55	850	2.15	2.55	Jan	
Warrants	1	3.85	3.65	4.00	4.00	2,350	3.30	4.00	Wendon Pyrite Copper	1	21c	21c	21c	3,500	21c	21c	Jan	
San Antonio Gold	1	50c	50c	50c	50c	1,000	44c	53c	Werner Lake Nickel	1	12c	15c	12c	91,200	12c	12c	Jan	
Sand River Gold	1	13c	13c	14c	14c	18,500	11c	16c	Wespac Petroleum Ltd.	1	27c	21 1/2c	28c	47,902	17c	28c	Jan	
Sapphire Petroleum	1	70c	70c	73c	73c	1,800	50c	73c	Westburne Oil	1	69c	69c	69c	500	67c	69c	Jan	
Scarfe Ltd class A	1	6 1/2	6 1/2	6 1/2	6 1/2	310	6 1/2	6 1/2	West Malartic Mines	1	7c	6 1/2c	7c	4,500	5c	7c	Jan	
Scurry Rainbow Oils Ltd.	500	2.13	2.10	2.18	2.18	6,640	1.69	2.29	West Mayfield Gas Oil	1	1.85	1.80	1.90	6,800	1.65	1.90	Jan	
Security Petroleum	1	4.45	4.23	4.55	4.55	6,540	4.10	4.70	Western Deccala Petroleum	1	1.60	1.55	1.66	11,740	1.50	1.66	Jan	
Shawinigan Water & Power com.	50	22 1/2	22 1/2	25	25	1,126	24	25 1/2	Warrants	1	36c	36c	36c	400	35c	40c	Jan	
Class A preferred	50	29 1/2	29 1/2	29 1/2	29 1/2	75	29 1/2	29 1/2	Western Grocers preferred	20	25 1/2	25 1/2	25 1/2	150	25	25 1/2	Jan	
Class B preferred	50	43 1/2	43 1/2	43 1/2	43 1/2	30	43 1/2	44 1/2	Western Naco Petroleum	1	1.30	1.30	1.44	9,650	1.30	1.44	Jan	
Sherritt Gordon	1	4.35	4.00	4.45	4.45	15,495	3.95	4.65	Weston (Geo) class A	1	2.4 1/2	2.2 1/2	2.4 1/2	2,305	2 1/2	2.4 1/2	Jan	
Sicks Breweries common	1	22	22	22	22	515	21 1/2	22 1/2	Class B	1	2.4 1/2	2.2 1/2	2.4 1/2	1,520	2 1/2	2.4 1/2	Jan	
Voting trust cts	1	22 1/2	22 1/2	22 1/2	22 1/2	550	21	22 1/2	4 1/2% preferred	100	87 1/2	87 1/2	55	87 1/2	87 1/2	Jan		
Siema Mines Quebec	1	4.00	4.00	4.20	4.20	300	3.65	4.20	Warrants	1	8.25	7.25	8.25	2,700	6.65	8.25	Jan	
Silknit common	5	38	38	38	38	120	38	38	6% 2nd preferred	100	105	105	120	103	106	Jan		
Silver Miller Mines	1	33c	33c	34c	34c	3,025	23c	35c	Willroy Mines	1	1	75c	81c	1,900	75c	81c	Jan	
Silverwood Dairies class A	1	10 1/2	10 1/2	10 1/2	10 1/2	170	10 1/2	10 1/2	Warrants	1	40c	40c	41c	600	40c	41c	Jan	
Simpsons Ltd.	1	17 1/2	17 1/2	17 1/2	17 1/2	2,583	16 1/2	18	Wilsey Coghlan	1	19c	18c	19 1/2c	55,600	12 1/2c	19 1/2c	Jan	
Siscoe Mines Ltd.	1	58c	58c	63c	63c	5,750	58c	66c	Winchester Larder	1	5 1/2c	5 1/2c	5 1/2c	5,500	5c	5 1/2c	Jan	
S K D Manufacturing	1	1.10	1.10	1.10	1.10	200	1.00	1.10	Windfall Oils & Mines Ltd.	1	17c	15c	19 1/2c	72,997	12 1/2c	19 1/2c	Jan	
Slater common	1	16	16	16	16	200	16	16	Winnipeg & Central Gas	1	2.85	2.70	3.25	45,041	2	3.25	Jan	
Slocan Van. Rol.	1	6c	5 1/2c	6c	6c	4,500	4c	6c	Wood (John) Indus class A	1	30 1/2	30 1/2	31 1/2	330	30 1/2	31 1/2	Jan	
Souris Valley Oil	1	10 1/2c	10 1/2c	10 1/2c	10 1/2c	4,500	10c	12c	Preferred	100	87 1/2	87 1/2	25	87 1/2	87 1/2	Jan		
Southern	1	38 1/2	38 1/2	39 1/2	39 1/2	77	38	39 1/2	Wright-Hargreaves	1	1.32	1.32	1.39	2,200	1.27	1.39	Jan	
Southern Union Oils	1	17c	17c	18c	18c	8,500	16 1/2	18c	Yale Lead & Zinc	1	13 1/2	12c	14 1/2c	4,100	10 1/2c	14c	Jan	
Spartan Air Services	1	7 1/2	6 1/2	7 1/2	7 1/2	3,300	6 1/2	7 1/2	Yankee Canuck Oil	200	8c	6 1/2c	8c	9,000	6 1/2c	8c	Jan	
Warrants	1	2.00	2.00	2.00	2.00	100	2.00	2.00	Yellowwax Mines	1	1	7c	7c	1,000	5 1/2c	7c	Jan	
Spooner Mines & Oils	1	25c	22c	25c	25c	39,950	16c	25c	Yellowknife Bear Mines	1	80c	79c	84c	13,300	69c	85c	Jan	
Stadacona Mines	1	20c	20c	24c	24c	6,733	17c	24c	Yukeno Mines	1	1	5c	6c	10,000	3 1/2c	6c	Jan	
Standard Paving & Materials	1	36 1/2	36 1/2	37	37	200	33 1/2	37 1/2	Zenmac Metal	1	20c	18c	22c	15,700	16 1/2c	22c	Jan	
Stanleigh Uranium Corp.	1	1.27	1.14	1.60	1.60	308,236	1.14	1.60	Zulapa Mining	1	15c	15c	16c	9,000	15c	16c	Jan	
Warrants	1	78c	61c	1.10	1.10	69,200	61c	1.25										
Stanrock Uranium Mines Ltd.	1	1.84	1.79	2.00	2.00	14,190	1.75	2.00										
Stanwell Oil & Gas	1	89c	87c	93c	93c	14,416	68c	93c										
Starratt Nickel	1	6c	5 1/2c	7c	7c	55,000	5c	7c										
Stedman Bros	1	24 1/2	23 1/2	24 1/2	24 1/2	82	23 1/2	25										
Steel of Canada	1	47	47	48 1/2	48 1/2	2,317	45 1/2	49										
Steeley Mining	1	7 1/2c	6c	9c	9c	75,000	4c	9c										
Steep Rock Iron Mines	1	9.00	8.75	9.75	9.75	31,620	8 1/2	10 1/2										
Sturgeon River Gold	1	15c	15c	17c	17c	13,400	9c	17c										
Sudbury Contact	1	1	6c	6c	6c	7,850												

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 31

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

Industrials and Utilities

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

Table listing various industrial and utility companies (continued) with columns for Par, Bid, and Ask prices. Includes companies like Rare Metals Corp of America, Reichhold Chemicals, Republic Natural Gas Co, etc.

Bank & Trust Companies

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

For footnotes see preceding page

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 31

Mutual Funds

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

Table of Mutual Funds (continued) with columns for Fund Name, Par, Bid, and Ask prices. Includes funds like Institutional Shares Ltd., Institutional Bank Fund, Inst Foundation Fund, etc.

Insurance Companies

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

Table of Insurance Companies (continued) with columns for Company Name, Par, Bid, and Ask prices. Includes Lawyers Title Ins Corp, Liberty Natl Life Ins, Life Companies Inc., 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, and Ask prices. Includes Federal Home Loan Banks, Federal Land Bank Bonds, 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 Treasury Notes. Includes certificates for 3 1/2% Feb. 14, 1958, 3 1/2% Apr. 15, 1958, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, and Ask prices. Includes debentures for 4.00%, 4.25%, 4.20%, 4.50%.

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Bid, Ask, and Dollar Value. Includes bills for February 6, 1958, February 13, 1958, etc.

Recent Security Issues

Table of Recent Security Issues (left column) with columns for Bond Name, Bid, and Ask prices. Includes Alabama Power 3 1/2s, Barium Steel 5 1/2s, Burlington Industries 4 1/4s, etc.

Table of Recent Security Issues (right column) with columns for Bond Name, Bid, and Ask prices. Includes Lowenstein (M) & Sons, Merrimack Essex 5 1/2s, Michigan Bell Tele 4 1/4s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols used in the tables: *No par value, †Ex-100% stock dividend, ‡Net asset value, etc.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 1, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 3.1% below those of the corresponding week last year. Our preliminary totals stand at \$21,798,856,966 against \$22,486,921,142 for the same week in 1957. At this center there is a loss for the week ending Friday of 3.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Feb. 1—	1958	1957	%
New York	\$11,173,288,374	\$11,630,326,768	- 3.9
Chicago	1,125,133,427	1,127,774,599	- 0.2
Philadelphia	948,000,000	1,214,000,000	-22.2
Boston	664,629,334	672,099,716	- 1.1
Kansas City	399,316,208	368,349,477	+ 8.4
St. Louis	357,000,000	351,400,000	+ 1.6
San Francisco	651,747,000	621,811,913	+ 4.8
Pittsburgh	455,289,931	515,079,922	-11.6
Cleveland	518,493,298	592,155,681	-12.4
Baltimore	339,756,528	350,568,909	- 3.1
Ten cities, five days	\$16,629,656,100	\$17,443,566,985	- 4.7
Other cities, five days	4,299,334,055	4,202,795,130	+ 2.3
Total all cities, five days	\$20,928,990,155	\$21,646,362,115	- 3.3
All cities, one day	869,866,811	840,559,027	+ 3.5
Total all cities for week	\$21,798,856,966	\$22,486,921,142	- 3.1

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 Jan. 25. For that week there was an increase of 1.6%, the aggregate clearings for the whole country having amounted to \$23,594,468,034 against \$23,212,734,314 in the same week in 1957. Outside of this city there was a loss of 0.9%, the bank clearings at this center showing an increase of 4.0%. 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 show a gain of 3.9% and in the Boston Reserve District of 1.1%, but in the Philadelphia Reserve District the totals suffer a loss of 21.1%. In the Cleveland Reserve District the totals register an increase of 0.5%, in the Richmond Reserve District of 1.4% and in the Atlanta Reserve District of 6.8%. The Chicago Reserve District records an improvement of 0.1%, the St. Louis Reserve District of 5.2% and the Minneapolis Reserve District of 11.7%. In the Dallas Reserve District the totals are larger by 2.5%, but in the Kansas City Reserve District the totals are smaller by 4.0% and in San Francisco Reserve District by 1.7%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 25—	1958	1957	Inc. or Dec. %	1956	1955
1st Boston	896,617,040	886,961,158	+ 1.1	815,621,293	761,293,032
2nd New York	12,779,290,178	12,299,648,493	+ 3.9	11,463,008,421	11,231,650,508
3rd Philadelphia	1,063,249,981	1,347,338,758	-21.1	1,303,617,929	1,189,589,009
4th Cleveland	1,473,755,470	1,466,382,610	+ 0.5	1,380,651,988	1,174,734,175
5th Richmond	730,031,756	719,666,887	+ 1.4	685,637,010	630,415,533
6th Atlanta	1,348,157,134	1,261,991,965	+ 6.8	1,227,015,571	1,028,692,123
7th Chicago	1,477,434,765	1,475,663,106	+ 0.1	1,462,444,845	1,305,287,945
8th St. Louis	760,279,629	722,609,663	+ 5.2	680,567,961	651,086,009
9th Minneapolis	628,389,543	562,466,029	+11.7	506,185,084	472,013,328
10th Kansas City	611,803,030	636,975,771	- 4.0	586,375,628	592,737,942
11th Dallas	575,392,027	561,424,855	+ 2.5	526,158,365	478,143,144
12th San Francisco	1,250,067,481	1,271,605,019	- 1.7	1,150,131,184	1,039,175,966
Total	23,594,468,034	23,212,734,314	+ 1.6	21,787,415,279	20,554,818,714
Outside New York City	11,259,731,410	11,357,123,605	- 0.9	10,754,199,257	9,729,836,350

We now add our detailed statement showing the figures for each city for the week ended January 25 for four years:

Clearings at—	1958	1957	Inc. or Dec. %	1956	1955
First Federal Reserve District—Boston—					
Maine—Bangor	2,418,250	2,592,791	- 6.7	2,361,675	2,189,063
Portland	7,354,157	6,662,230	+10.4	6,445,963	5,173,024
Massachusetts—Boston	756,072,599	741,237,639	+ 2.0	682,456,535	642,949,241
Fall River	3,026,719	3,177,136	- 4.7	3,303,757	3,029,458
Lowell	1,214,176	1,525,745	-20.4	1,649,889	1,408,842
New Bedford	3,236,043	3,413,022	- 5.2	3,161,603	3,297,357
Springfield	13,385,991	14,686,862	- 8.9	13,915,613	12,450,710
Worcester	11,820,553	11,060,052	+ 6.9	10,039,735	8,914,552
Connecticut—Hartford	38,961,509	41,713,906	- 6.6	35,292,062	33,636,995
New Haven	22,049,867	24,229,978	-11.6	24,222,537	18,290,971
Rhode Island—Providence	34,592,000	33,354,400	+ 3.7	30,167,000	27,851,000
New Hampshire—Manchester	2,485,176	2,607,397	- 4.7	2,604,924	2,101,819
Total (12 cities)	896,617,040	886,961,158	+ 1.1	815,621,293	761,293,032
Second Federal Reserve District—New York—					
New York—Albany	28,773,291	24,909,523	+15.5	38,424,212	28,477,371
Binghamton	(a)	(a)	-	(a)	5,307,700
Buffalo	148,178,311	147,989,440	+ 0.1	137,231,686	132,887,527
Elmira	2,805,764	3,457,722	-18.9	3,142,219	2,373,271
Jamestown	2,666,209	3,622,502	-26.4	2,838,824	2,273,860
New York	12,334,738,624	11,855,610,709	+ 4.0	11,033,216,022	10,824,982,364
Rochester	40,943,446	43,011,780	- 4.8	37,975,483	32,946,972
Syracuse	28,191,933	24,585,676	+14.7	21,189,467	23,355,961
Connecticut—Stamford	26,832,622	40,000,000	-32.9	38,737,816	34,765,511
New Jersey—Newark	77,921,426	71,700,966	+ 8.7	68,454,787	67,066,347
Northern New Jersey	88,238,561	84,760,175	+ 4.1	81,797,905	77,213,624
Total (10 cities)	12,779,290,178	12,299,648,493	+ 3.9	11,463,008,421	11,231,650,508

Third Federal Reserve District—Philadelphia—

	1958	1957	Inc. or Dec. %	1956	1955
Pennsylvania—Allentown	1,705,233	1,839,997	- 7.3	1,987,346	1,885,033
Bethlehem	2,636,648	2,177,750	+21.1	2,443,521	1,621,677
Chester	1,730,085	1,953,165	-11.4	1,567,044	1,511,485
Lancaster	4,333,550	3,912,391	+10.8	3,890,481	4,659,981
Philadelphia	1,001,000,000	1,286,000,000	-22.2	1,246,000,000	1,133,000,000
Reading	3,790,671	3,751,105	+ 1.1	3,684,167	3,411,463
Scranton	6,863,963	6,506,561	+ 5.5	6,381,745	5,936,527
Wilkes-Barre	4,227,801	3,478,223	+27.3	3,297,034	2,926,167
York	5,897,219	6,725,865	-12.3	7,216,171	6,694,378
Delaware—Wilmington	15,461,540	16,906,883	- 8.5	14,276,163	14,847,870
New Jersey—Trenton	15,403,271	14,086,818	+ 9.3	12,874,257	13,094,428
Total (11 cities)	1,063,249,981	1,347,338,758	-21.1	1,303,617,929	1,189,589,009

Fourth Federal Reserve District—Cleveland—

	1958	1957	Inc. or Dec. %	1956	1955
Ohio—Canton	10,544,184	9,592,811	+ 9.9	11,194,878	8,860,051
Cincinnati	290,797,667	303,913,696	- 4.3	283,860,101	253,088,234
Cleveland	591,363,966	588,317,643	+ 0.9	559,454,936	470,478,012
Columbus	58,151,400	53,788,000	+ 8.1	51,420,800	46,081,300
Mansfield	12,753,324	14,888,109	-14.3	8,920,790	10,252,526
Youngstown	11,998,855	13,058,153	- 8.1	12,000,109	9,960,777
Pennsylvania—Pittsburgh	498,126,074	484,824,198	+ 2.7	453,800,374	376,033,275
Total (7 cities)	1,473,755,470	1,466,382,610	+ 0.5	1,380,651,988	1,174,734,175

Fifth Federal Reserve District—Richmond—

	1958	1957	Inc. or Dec. %	1956	1955
West Virginia—Huntington	4,464,841	3,984,482	+12.1	3,860,647	3,356,654
Virginia—Norfolk	22,172,308	20,586,490	+ 7.7	19,838,000	17,012,000
Richmond	207,440,507	205,279,732	+ 1.1	202,153,423	178,465,582
South Carolina—Charleston	8,077,302	9,879,285	-18.2	7,129,762	6,577,531
Maryland—Baltimore	357,148,124	370,846,003	- 3.7	341,437,060	320,945,712
District of Columbia—Washington	130,728,674	109,090,895	+19.8	111,218,118	104,058,054
Total (6 cities)	730,031,756	719,666,887	+ 1.4	685,637,010	630,415,533

Sixth Federal Reserve District—Atlanta—

	1958	1957	Inc. or Dec. %	1956	1955
Tennessee—Knoxville	31,798,731	30,404,898	+ 4.6	27,633,021	27,706,946
Nashville	130,697,484	130,822,988	- 0.1	117,630,702	103,195,273
Georgia—Atlanta	411,300,000	390,300,000	+ 5.4	380,500,000	338,800,000
Augusta	5,063,619	7,610,258	-33.5	6,157,933	5,659,399
Macon	5,517,086	7,120,604	-22.5	6,653,468	6,178,983
Florida—Jacksonville	289,079,778	260,152,522	+ 7.4	261,625,507	194,489,192
Alabama—Birmingham	236,873,785	189,588,445	+24.9	184,579,394	154,103,771
Mobile	14,372,651	15,161,499	- 5.2	12,604,581	9,067,413
Mississippi—Vicksburg	681,678	563,707	+20.9	526,664	490,181
Louisiana—New Orleans	222,772,322	230,267,044	- 3.3	219,104,301	189,000,965
Total (10 cities)	1,348,157,134	1,261,991,965	+ 6.8	1,227,015,571	1,028,692,123

Seventh Federal Reserve District—Chicago—

	1958	1957	Inc. or Dec. %	1956	1955
Michigan—Ann Arbor	*3,000,000	3,055,429	- 1.8	2,148,605	1,733,500
Grand Rapids	19,360,221	19,586,466	- 1.2	19,263,792	16,319,285
Lansing	9,881,884	9,937,783	+ 0.6	10,476,197	9,892,268
Indiana—Fort Wayne	11,413,077	11,905,336	- 4.1	10,461,973	8,833,300
Indianapolis	87,198,000	75,152,000	+16.0	70,688,000	68,416,000
South Bend	9,535,392	8,876,507	+ 7.4	9,560,853	8,437,421
Terre Haute	3,752,244	3,064,264	+22.5	3,221,120	2,879,192
Wisconsin—Milwaukee	140,005,602	138,280,637	+ 1.2	125,337,352	118,847,334
Iowa—Cedar Rapids	6,432,090	6,518,025	- 1.3	5,814,285	4,686,024
Des Moines	46,556,552	43,114,444	+ 8.0	39,909,514	37,291,245
Sioux City	15,544,579	13,654,991	+13.8	12,765,217	14,587,479
Illinois—Bloomington	1,505,599	1,343,697	+12.0	1,454,973	2,014,403
Chicago	1,086,596,720	1,104,200,395	- 1.6	1,117,304,847	982,286,247
Decatur	6,665,077	7,046,338	- 5.4	6,113,126	5,221,722
Peoria	13,945,279	14,443,147	- 3.4	13,372,388	12,054,388
Rockford	9,099,726	9,493,132	- 4.1	9,002,129	7,242,237
Springfield	6,942,723	6,530,515	+ 6.3	5,550,474	4,715,290
Total (17 cities)	1,477,434,765	1,475,663,106	+ 0.1	1,402,444,845	1,305,287,945

Eighth Federal Reserve District—St. Louis—

	1958	1957	Inc. or Dec. %	1956	1955
Missouri—St. Louis	390,600,000	376,900,000	+ 3.6	366,800,000	358,700,000
Kentucky—Louisville	227,339,924	195,571,214	+16.2	172,392,463	161,751,250
Tennessee—Memphis	139,683,589	147,574,570	- 5.3	138,967,466	128,512,228
Illinois—Quincy	2,656,116	2,563,879	+ 3.6	2,408,032	2,122,53

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
JANUARY 24, 1958 TO JANUARY 30, 1958, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Values in United States Money)					
	Friday Jan. 24	Monday Jan. 27	Tuesday Jan. 28	Wednesday Jan. 29	Thursday Jan. 30	
Argentina, peso—						
Official	0.555555*	0.555555*	0.555555*	0.555555*	0.555555*	
Free	0.266750	0.268379	0.269485	0.268265	0.268805	
Australia, pound	2.243027	2.243276	2.243525	2.243276	2.243525	
Austria, schilling	0.385356*	0.385356*	0.385356*	0.385356*	0.385356*	
Belgium, franc	0.199812	0.199812	0.199900	0.199900	0.199937	
Canada, dollar	1.019732	1.019662	1.018437	1.018750	1.018750	
Ceylon, rupee	2.10642	2.10982	2.10748	2.10723	2.10773	
Finland, marka	0.0311807*	0.0311807*	0.0311807*	0.0311807*	0.0311807*	
France (Metropolitan), franc (official)	0.0237562	0.0237562	0.0237562	0.0237562	0.0237562	
Franc (Free)	0.0237562	0.0237562	0.0237562	0.0237562	0.0237562	
Germany, Deutsche mark	2.37941	2.37950	2.37941	2.37941	2.37941	
India, rupee	2.815000	2.815312	2.815025	2.815312	2.815025	
Ireland, pound	0.0277912*	0.0277912*	0.0277912*	0.0277912*	0.0277912*	
Japan, yen	3.28020	3.28068	3.28068	3.28068	3.28168	
Malaya, Malayan dollar	0.800560*	0.800560*	0.800560*	0.800560*	0.800560*	
Mexico, peso	2.63750	2.63750	2.63750	2.63750	2.63750	
Netherlands, guilder	2.787438	2.787438	2.787474	2.787438	2.787474	
New Zealand, pound	1.40080*	1.40080*	1.40080*	1.40080*	1.40080*	
Norway, krona	4.96950*	4.96950*	4.96950*	4.96950*	4.96950*	
Philippine Islands, peso	0.349000*	0.349000*	0.349000*	0.349000*	0.349000*	
Portugal, escudo	0.23350	0.23350	0.23350	0.23350	0.23350	
Spain, peseta	1.93283*	1.93283*	1.93283*	1.93283*	1.93283*	
Sweden, krona	2.33350	2.33350	2.33350	2.33350	2.33350	
Switzerland, franc	2.804483	2.804483	2.805105	2.804483	2.805105	
Union of South Africa, pound	2.815312	2.815312	2.815025	2.815312	2.815025	
United Kingdom, pound sterling	2.815000	2.815312	2.815025	2.815312	2.815025	

*Nominal.

ENTIRE ISSUES CALLED

Company and Issue	Date	Page
Bell Telephone of Pennsylvania		
5% 1st & rel. mtg. series C, due Oct. 1, 1960	Apr. 1	
Century Acceptance Corp., 8% cumulative pfd. stock	Mar. 1	43
General Dynamics Corp.		
3 1/2% conv. deb. due April 1, 1975	Feb. 25	
Pittsburgh Hotels, Inc.		
5% cum. income mtg. bonds, due Jan. 1, 1962	Feb. 17	458

*Announcement in this issue. In Volume 186.

DIVIDENDS

(Continued from page 12)

Name of Company	Par Share	When Payable	Holders of Rec.
Cincinnati Gas & Electric Co. com. (quar.)	37 1/2c	2-14	1-15
Cincinnati Milling Machine Co. com. (quar.)	40c	3-1	2-10
4% preferred (quar.)	\$1	3-1	2-10
Cities Service Co. (quar.)	60c	3-10	2-14
City Investing Co. (Irreg.)	20c	2-3	1-10
City Title Insurance Co. (N. Y.) (extra)	10c	2-25	2-14
Cleveland Electric Illuminating com. (quar.)	40c	2-25	1-20
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-5
Cleveland & Pittsburgh RR. Co.			
4% special guaranteed (quar.)	50c	3-3	2-10
7% regular guaranteed (quar.)	87 1/2c	3-3	2-10
Colorado Central Power, com. (monthly)	11c	3-1	2-25
Common (monthly)	11c	4-1	3-15
Common (monthly)	11c	5-1	4-15
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15
Cleveland Worsted Mills (Liquidating)	535	12-28	12-20
Cochrane-Dunlop Hardware Ltd.—			
Class A (quar.)	120c	2-14	1-31
Colgate-Palmolive Co., common (quar.)	70c	2-15	1-31
3 1/2% preferred (quar.)	87 1/2c	3-31	3-13
Columbian Carbon Co. (quar.)	60c	3-10	3-14
Columbia Gas System, Inc. (quar.)	25c	2-15	1-20
Columbia Pictures Corp.—			
4.25% preferred (quar.)	\$1.06 1/4	2-14	1-31
Connochio, Inc., 40c preferred (quar.)	10c	4-1	3-20
Commonwealth Gas Corp. (Irreg.)	10c	2-15	1-30
Commonwealth Natural Gas (increased)	45c	2-15	2-10
Commonwealth Telephone (Pa.) (inc. quar.)	22 1/2c	2-15	1-31
Concord Natural Gas Corp.—			
5 1/2% preferred (quar.)	\$1.37 1/2	2-15	2-1
Conduits National, Ltd. (quar.)	120c	2-8	1-22
Confederation Life Assn. (Toronto) (quar.)	150c	3-15	3-1
Consolidated Dearborn Corp.—			
Increased quarterly	35c	2-3	1-17
Consolidated Natural Gas (increased quar.)	50c	2-15	1-15
Consolidated Theatres Ltd., class A (quar.)	113c	3-1	2-1
Consumers Glass, Ltd. (quar.)	137 1/2c	2-28	1-31
Consumers Power, com. (quar.)	60c	2-20	1-17
4.15% preferred (quar.)	\$4.04	4-1	3-16
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-16
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-16
Continental Can Co., common (quar.)	\$1.43	3-15	2-21
3.75% preferred (quar.)	93 1/2c	4-1	3-14
4.40% 2nd preferred (quar.)	\$1.12 1/2	3-31	2-28
Continental Copper & Steel Industries—			
5% preferred (quar.)	31 1/2c	3-1	2-5
Copper Range Co. (reduced)	12 1/2c	3-1	2-7
Cornell-Dubilier Electric, com. (reduced)	20c	3-24	3-10
\$.25 series A pfd. (quar.)	\$1.31 1/2	4-15	3-24
Oorning Natural Gas Corp. (quar.)	26c	2-28	2-10
Corson (G. & W. H.) Inc. (quar.)	15c	3-7	2-21
Cosmos Imperial Mills Ltd. (quar.)	117 1/2c	2-14	1-31
Extra	110c	2-14	1-31
Creamery Package Mfg. (extra)	40c	2-20	2-6
Cribben & Sexton, 4 1/2% conv. pfd. (quar.)	28 1/2c	3-1	2-10
Crown Cork International, \$1 class A (quar.)	25c	4-1	3-10
Crown Cork & Seal, Ltd. (quar.)	150c	2-15	1-25
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	3-1	2-10
Curtiss Candy, 4 1/2% 1st pfd. (accum.)	\$4.50	2-15	1-2
Crum & Forster, 8% preferred (quar.)	\$2	3-31	3-14
Cuban American Sugar—			
7% preferred (quar.)	\$1.75	4-1	3-17
7% preferred (quar.)	\$1.75	7-1	6-17
7% preferred (quar.)	\$1.75	9-29	9-17
Cuneo Press, Inc., 3 1/2% preferred (quar.)	87 1/2c	2-15	2-1
Cunningham Drug Stores (quar.)	40c	3-20	3-5
Daystrom, Inc. (quar.)	30c	2-14	1-27
Dayton & Michigan RR., common (S-A)	87 1/2c	4-1	3-14
8% preferred (quar.)	\$1	4-1	3-14
Delaware Income Fund	12c	2-15	2-6
Dennison Mfg., voting com. (quar.)	40c	3-3	2-3
Common "A"	40c	3-3	2-3
8% debenture stock (quar.)	\$2	3-3	2-3
Di Giorgio Fruit, class A (quar.)	25c	2-15	1-28
Dick (W. S.) Clay Mfg. Co. (quar.)	35c	2-10	1-31
Diebold, Inc. (quar.)	15c	3-31	3-17
Distillers Co., Ltd. (interim)	7 1/2c	3-10	12-23
Less British income tax and expenses for depositary			
Divers-Wayne Corp. (quar.)	20c	2-10	2-3
Diversified Investment Fund (first quarter dividend from net investment income)	10c	2-25	2-3
Dobbs Houses (quar.)	50c	3-1	2-15
Dodge Manufacturing, common (quar.)	37 1/2c	2-17	2-3
1.5% preferred (quar.)	35c	4-1	3-20
Domtun & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	\$1.25	3-1	2-14
Domtun Bridge Co., Ltd. (quar.)	\$1.20	2-25	1-31
Extra	120c	2-25	1-31
Domtun Stores, Ltd. (quar.)	131 1/2c	3-15	2-14
Domiguez Oil Fields (monthly)	25c	2-28	2-14
Dorr Oliver Inc., common (quar.)	15c	3-1	2-14
\$2 preferred (quar.)	50c	3-1	2-14
Douglas Aircraft Co. (quar.)	50c	2-19	1-20
Extra	25c	2-19	1-20
Douglas Oil Co. of California—			
5 1/2% preferred (quar.)	34 1/2c	3-1	2-20
Dover & Rockaway RR. (S-A)	3c	4-1	3-30
Drackett Co., common (quar.)	15c	2-14	1-31
4% preferred (quar.)	25c	2-14	1-31
Drexel Furniture (increased quar.)	35c	3-1	2-47
Dravo Corp., common (quar.)	50c	2-15	2-5
\$2 preferred (quar.)	50c	4-1	3-31
Dunham-Bush, Inc. (quar.)	35c	3-10	2-20
Dunham-Bush, Inc., common (quar.)	15c	3-14	2-28
5% preferred (quar.)	\$1.45	3-14	2-28
Dupuis Ereses, Ltd., class A (quar.)	14c	2-15	1-3
4.80% preferred (quar.)	33c	2-15	1-31
Duro-Test Corp., 5% preferred (quar.)	31 1/2c	3-15	2-28
East Kootenay Power, Ltd., 7% pfd. (accum.)	\$1.75	3-17	2-28
Eastern Corp. (quar.)	30c	3-3	2-14
Eastern Racing Association, common (quar.)	7 1/2c	4-1	3-14
\$1 preferred (quar.)	25c	4-1	3-14
Electrographic Corp. (quar.)	25c	3-1	2-19
Electronics Investment Corp.	3c	2-25	2-4
Enhart Mfg. (quar.)	40c	2-14	1-15
Empire District Elec. Co., 4 1/2% pfd. (quar.)	\$1.18 1/2	2-28	2-14
5% preferred (quar.)	\$1.25	2-28	2-14
Empire Life Insurance Co. (Ontario)—			
Increased annually	180c	2-21	2-5
Empire Trust Co. (N. Y.)—			
Stock dividend	4%	2-7	1-17
Emporium Capwell (quar.)	30c	3-10	2-20
Equitable Credit Corp., 50c pfd. (quar.)	12 1/2c	3-1	2-17
Equitable Gas, common (quar.)	15c	3-1	2-10
4.50% preferred (quar.)	\$1.12 1/2	3-1	2-10
Equity Corp., \$2 preferred (quar.)	50c	3-1	2-7
Erie & Pittsburgh RR., 7% pfd. (quar.)	87 1/2c	3-10	2-28

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 29, 1958	Jan. 22, 1958	Jan. 30, 1957
ASSETS			
Gold certificate account	21,245,392	+ 15,000	+ 555,999
Redemption fund for F. R. notes	858,711	+ 1,780	+ 13,435
Total gold certificate reserves	22,104,103	+ 13,220	+ 542,504
F. R. notes of other banks	676,726	+ 2,228	+ 122,510
Other cash	527,860	+ 23,653	+ 42,711
Discounts and advances	252,921	-136,913	- 424,933
Industrial loans	541	7	284
Acceptances			
Bought outright	39,838	+ 1,005	+ 9,990
Held under repurchase agreement	3,000	-10,218	+ 3,000
U. S. Government securities:			
Bought outright—			
Bills	621,773	+ 99,700	+ 82,238
Certificates	19,933,612	+ 9,000,913	+ 9,000,913
Notes			-9,153,913
Bonds	2,801,750		
Total bought outright	23,357,135	+ 99,700	+ 70,762
Held under repurchase agreement	3,000	- 73,000	+ 3,000
Total U. S. Govt. securities	23,360,135	+ 26,700	+ 67,762
Total loans and securities	23,636,435	-121,433	- 479,989
Due from foreign banks	15		
Uncollected cash items	4,561,993	-824,954	- 266,528
Bank premises	84,259	+ 43	+ 9,954
Other assets	288,075	+ 15,555	+ 15,540
Total assets	51,899,456	-891,698	- 44,325
LIABILITIES			
Federal Reserve notes	26,701,889	-153,661	+ 37,766
Deposits:			
Member bank reserves	18,977,485	-358,537	+ 88,110
U. S. Treasurer—general acct.	511,148	+ 56,819	+ 102,545
Foreign	257,036	- 37,044	- 90,864
Other	267,058	+ 63,192	+ 6,377
Total deposits	20,012,727	-275,570	- 98,922
Deferred availability cash items	3,821,062	-477,620	- 76,329
Other liabilities and accrued divs.	15,235	+ 1,899	+ 514
Total liabilities	50,550,913	-905,352	- 137,999
CAPITAL ACCOUNTS			
Capital paid in	347,364	+ 540	+ 19,753
Surplus (Section 7)	809,198		+ 61,605
Surplus (Section 13b)	27,543		
Other capital accounts	164,438	+ 13,114	+ 12,316
Total liab. and capital accts.	51,899,456	-891,698	- 44,325

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.
Erie & Forge Steel Corp., com. (quar.)	10c	2-10	1-20	Hudson Pulp & Paper Corp., com. "A" (quar.)	31½c	3-1	2-11	MacGregor Sports Products (quar.)	25c	3-17	2-28
Stock dividend	2½%	3-14	2-20	5% preferred A (quar.)	31½c	3-1	2-11	MacMillan & Bloedel Ltd., class B (extra)	120c	2-28	2-10
Erlanger Mills Corp., common (quar.)	20c	2-28	2-13	5.12% preferred B (quar.)	32c	3-1	1-11	Major Car Corp. (quar.)	50c	3-28	3-14
Evans Products (quar.)	25c	2-17	2-6	5.70% preferred C (quar.)	35½c	3-1	2-11	Mallman Corp., Ltd.			
Fairbanks, Morse & Co. (quar.)	35c	3-1	2-7	6.25% preferred D (quar.)	39½c	3-1	2-11	Conv. priority shares (quar.)	125c	3-31	3-18
Fall River Gas Co. (quar.)	37½c	2-15	2-1	\$1.41 2nd preferred (quar.)	35½c	3-1	2-11	Conv. priority shares (quar.)	125c	6-30	6-18
Farmers Bros. Co. (quar.)	4c	2-10	1-22	Hugoton Production Co. (quar.)	60c	3-15	2-28	Maine Central RR., 5% preferred (accum.)	\$1.25	3-1	2-15
Extra	6c	2-10	1-22	Hunt Foods & Industries (stock div.)	5c	2-17	1-24	Managed Funds Inc.			
Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	4-1	3-15	Huttig Sash & Door, com. (quar.)	50c	3-1	2-15	Metal Shares	9c	2-10	1-22
Fedders-Quigan Corp., common (quar.)	25c	2-28	2-18	5% preferred (quar.)	\$1.25	3-31	3-15	Petroleum Shares	7c	2-10	1-22
5% preferred (quar.)	68½c	2-28	2-18	5% preferred (quar.)	\$1.25	6-30	6-16	Special Investment Shares	6c	2-10	1-22
Federal Asphalt Products (annual)	4c	2-28	12-31	5% preferred (quar.)	\$1.25	9-30	9-15	Manning, Maxwell & Moore (quar.)	35c	3-10	2-20
Federal Compress & Warehouse (quar.)	30c	3-1	1-28	5% preferred (quar.)	\$1.25	12-30	12-15	Massachusetts Indemnity & Life Insurance Quarterly	20c	3-15	3-5
Federal Insurance Co. (quar.)	20c	3-1	2-20	Idaho Power, common (quar.)	37½c	2-20	1-27	Massachusetts Investors Trust (special distribution of net realized long-term capital gains from portfolio transactions during 1957)	17c	2-18	12-31
Federal-Mogul-Bower Bearings (quar.)	60c	3-10	2-21	Imperial Flo-Glaze Paints Ltd., com. (quar.)	\$32½c	3-1	2-18	Mauls Industries (quar.)	20c	3-31	3-11
Federal National Mortgage Ass'n (monthly)	17c	2-17	1-31	\$1.50 conv. partic. pfd. (quar.)	\$37½c	3-1	2-18	McCull-Fontenac Oil Ltd. (quar.)	140c	2-28	1-31
Federal Paper Board				Incorporated Investors	27c	4-1	1-23	McCord Corp., common (quar.)	50c	2-28	2-14
4.60% preferred (quar.)	28½c	3-15	4-27	Indiana Telephone Corp., 4.80% pfd. (quar.)	\$1.20	3-1	2-3	McCord Corp. (quar.)	62½c	3-28	3-14
Fidelity Fund, Inc. (from capital gains)	40c	2-10	1-2	Ingersoll-Rand, common (quar.)	75c	3-1	2-3	McCoy Petroleum Mines, Ltd.			
Pirestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	3-1	2-14	6% preferred (s-a)	\$3	7-1	6-2	Stock dividend			
First Securities Corp. of Syracuse, N. Y.				Institutional Shares, Ltd.				Cash dividend (quar.)	150c	3-3	2-3
Irregular	15c	2-14	2-3	Institutional Foundation Fund—				Mead Corp., common (quar.)	70c	3-14	2-28
Metwood Motel, class A (quar.)	5c	2-15	1-31	(13 cents from investment income plus 9 cents from securities profits)	22c	3-1	2-3	4½% preferred (quar.)	40c	3-1	2-7
Flexible Tubing Corp. (stock dividend)	10c	3-31	2-17	Inter-Ocean Reinsurance Co.	50c	3-7	2-21	Mead Johnson & Co. (quar.)	\$1.06½	3-1	2-7
Florida Power Corp., 4% preferred (quar.)	\$1	2-15	1-31	Inter-Ocean Securities Corp.				Meadville Telephone Co. (quar.)	30c	4-1	3-14
4.40% preferred (quar.)	\$1.10	2-15	1-31	4% preferred (s-a)	50c	4-1	3-14	Melville Shoe Corp.	50c	2-15	1-31
4.60% preferred (quar.)	\$1.15	2-15	1-31	International Harvester Co., 7% pfd. (quar.)	\$1.75	3-1	2-5	4¾% preferred A (quar.)	\$1.18½	3-1	2-14
4.75% preferred (quar.)	\$1.18½	2-15	1-31	International Investors, Inc.				4% preferred B (quar.)	\$1	3-1	2-14
Food Mart, Inc. (quar.)	12½c	2-25	2-15	(5% realized security profits)	8c	3-1	1-21	Mengel Co. (quar.)	25c	3-25	3-4
Foundation Co. (N. Y.) (stock dividend)	5%	2-14	1-15	(3c from net invest. income plus 3c from 18c from accumulated undistributed net profits from the sale of securities)	21c	3-28	1-31	Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-4
Franklin Custodian Funds—				International Resources Fund, Inc.				6½% preferred (quar.)	96½c	4-1	3-4
Bond series	9c	2-15	2-1	(3c from net invest. income plus a special of 18c from accumulated undistributed net profits from the sale of securities)	21c	3-28	1-31	3.90% preferred (quar.)	97½c	4-1	3-4
Income series	6c	2-15	2-1	International Utilities Corp. (quar.)	25c	3-1	2-7	4.35% preferred (quar.)	\$1.08½	4-1	3-4
Fruehauf Trailer Co., 4% preferred (quar.)	\$1	3-1	2-14	Interprovincial Building Credits, Ltd.	\$17½c	2-28	2-14	4.45% preferred (quar.)	\$1.11½	4-1	3-4
Fruit of the Loom (reduced)	50c	3-14	2-20	Investors Mutual of Canada, Ltd. (Irreg.)	18c	2-14	1-31	Meyer (H. H.) Pucking Co.—			
Fundamental Investors Inc. (from security profits payable in cash or stock)	31c	2-4	12-31	Investors Trust (Rhode Island)—				6½% preferred (quar.)	\$1.62½	3-1	2-20
Gar Wood Industries, 4½% pfd. (accum.)	56½c	2-17	2-3	\$2.50 preferred (quar.)	37½c	5-1	4-21	Michigan Seamless Tube Co., common	25c	4-30	4-21
Gardner-Denver Co., com. (increased quar.)	50c	3-3	2-6	Participating	25c	5-1	4-21	Mickleberry's Food Products (quar.)	20c	3-13	2-18
4% preferred (quar.)	\$1	2-3	1-13	\$2.50 preferred (quar.)	37½c	8-1	7-21	Midwest Piping Co., Inc. (quar.)	37½c	2-14	1-28
Gas Service (quar.)	34c	3-10	2-14	Participating	25c	8-1	7-21	Miller & Rhoades (quar.)	27½c	2-28	2-17
General Cigar Co. (increased)	50c	3-15	2-17	Extra	25c	11-1	10-20	Mineral Mining (annual)	10c	2-28	2-17
General Dynamics (quar.)	50c	2-10	1-10	Iowa-Illinois Gas & Electric, com. (quar.)	45c	3-1	1-30	Extra	5c	3-1	2-1
General Industries Co. (quar.)	50c	3-15	3-5	Stock dividend. (Subject to authorization of State authorities)	5%	3-10	1-30	Minnneapolis Gas (increased)	36½c	2-10	2-28
General Investors Trust (Boston)	38c	2-11	1-10	Iowa Power & Light, com. (quar.)	40c	3-26	2-26	Missouri Kansas Pipe Line Co., common	90c	3-17	2-28
General Merchandise Co.	10c	3-3	2-16	4.35% preferred (quar.)	\$1.08½	4-1	3-14	Class B	4½c	3-17	2-28
Stock dividend	4%	3-3	2-16	3.30% preferred (quar.)	82½c	4-1	3-14	Missouri Portland Cement (quar.)	50c	2-14	1-31
General Metals Corp. (s-a)	60c	2-12	1-28	4.40% preferred (quar.)	\$1.10	4-1	3-14	Monsanto Chemical (quar.)	25c	3-15	2-10
General Public Utilities Corp. (quar.)	50c	2-15	1-17	4.80% preferred (initial)	\$1.20	4-1	3-14	Moody's Investors Service—			
General Steel Wares Ltd., com.	\$10c	2-15	1-17	Iowa Public Service, common (quar.)	\$20c	3-1	2-14	3¾ participating preference (quar.)	75c	2-14	1-31
General Telephone Co. of California				4.20% preferred (quar.)	\$1.05	3-1	2-14	Moore-Handley Hardware Co.—			
5½% preferred (quar.)	27½c	3-1	2-7	3.75% preferred (quar.)	93½c	3-1	2-14	5% preferred (quar.)	\$1.25	3-1	2-15
4½% preferred (quar.)	22½c	3-1	2-7	3.90% preferred (quar.)	97½c	3-1	2-14	Mount Diablo Co. (quar.)	6c	2-28	2-15
General Telephone Co. of Kentucky				Irving Trust Co. (N. Y.)—				Morrison Knudsen Co. (quar.)	40c	3-1	2-3
5% preferred (quar.)	62½c	3-1	2-15	Stock dividend	2%	3-3	2-5	Motor Finance Corp. (quar.)	\$1	2-28	2-11
General Telephone Co. of Pennsylvania				Island Tug & Barge, Ltd.—				Mutual Wheel Corp. (reduced)	25c	3-10	2-14
\$2.25 preferred (quar.)	56c	3-1	2-15	5% participating preference	\$25c	3-1		Mutual Investment Fund, Inc.—			
General Telephone Corp., common (quar.)	50c	3-31	3-7	J. E. Plastics Mfr. (stock dividend)	5%	2-20	2-3	(80.093 from net investment income plus \$0.007 from realized security profits)	9c	2-15	2-1
4.40% preferred (quar.)	55c	4-1	3-7	Jamestown Telephone Corp., common	\$1.20	3-15	2-28	Narda Microwave (quar.)	2½c	2-15	1-31
4.75% preferred (quar.)	59½c	4-1	3-7	5% 1st preferred (quar.)	\$1.25	4-1	3-14	National Acm Co. (quar.)	50c	2-21	2-11
4.25% preferred (quar.)	53½c	4-1	3-7	Jantzen, Inc., 5% preferred (quar.)	\$1.25	3-1	2-25	National Airlines (stock dividend)	2½c	2-18	2-3
5.28% preferred (quar.)	59½c	4-1	3-7	Jervis Corp. (quar.)	15c	2-14	1-15	Extra dividend payable in stock	2½c	2-18	2-3
Getty Oil Co., 4% pfd. (quar.)	10c	3-1	2-14	Jewel Tea Co. (quar.)	50c	2-28	2-14	National Casket Co. (quar.)	25c	2-15	1-27
Glannini (G. M.) & Co.				Kaman Aircraft, class A and B (stock div.)				National By-Products, Inc.	10c	2-27	2-11
5½% conv. preferred (quar.)	27½c	3-1	2-17	(5 shares of class A and B for each 100 shares of class A and B held)				National Distillers Chemical Corp.—			
Giant Portland Cement Co. (quar.)	20c	4-1	3-14	Kansas City Power & Light—				Common (quar.)	25c	3-3	2-11
Gillette Co. (quar.)	50c	3-5	2-3	3.80% preferred (quar.)	95c	3-1	2-14	4¾% preferred (quar.)	\$1.06½	3-15	2-15
Gold & Stock Telegraph Co. (quar.)	\$1.50	4-1	3-14	4% preferred (quar.)	\$1	3-1	2-14	Common (quar.)	120c	3-1	2-7
Goodall Rubber (quar.)	12½c	2-15	2-1	4.20% preferred (quar.)	\$1.05	3-1	2-14	60c conv. preferred (quar.)	115c	3-1	2-7
Goodyear Tire & Rubber (quar.)	60c	3-15	2-17	4.35% preferred (quar.)	\$1.08½	3-1	2-14	National Electric Welding Machine Co.—			
Gorton's of Gloucester Inc. (stock div.)	5%	2-28	1-31	4.50% preferred (quar.)	\$1.12½	3-1	2-14	Quarterly	25c	5-1	4-17
Gossard (H. W.) Co. (quar.)	35c	3-1	2-4	Kennametal, Inc. (quar.)	30c	2-20	2-5	National Grocers, Ltd., common (quar.)	115c	4-1	3-14
Gould-National Batteries, Inc. (quar.)	50c	3-15	3-4	Kennucky Utilities, common (quar.)	32c	3-15	2-25	National Malleable & Steel Castings (quar.)	50c	3-10	2-14
Government Employees Insurance (quar.)	40c	3-25	2-5	4¾% preferred (quar.)	\$1.18½	3-1	2-14	National Screw & Mfg. (quar.)	62½c	4-1	3-18
Grace National Bank (New York) (s-a)	\$2	3-3	2-24	Kerr Income Fund (monthly)	6c	2-15	2-4	National Securities—			
Grand Union Co. (quar.)	18c	2-21	2-3	Monthly	6c	3-15	3-4	Preferred stock series	12c	2-15	1-31
Great American Realty, class A (quar.)	5c	4-1	3-25	Keychem & Co. (initial)	15c	2-6	1-29	National Starch Products (quar.)	25c	2-15	1-31
Great Atlantic & Pacific Tea Co. of America				Keyes Fibre Co., common (quar.)	30c	3-1	2-10	Stock dividend	10%	3-25	3-10
Common non voting (year-end)	\$5	2-14	1-21	4.80% preferred (quar.)	30c	4-1	3-10	National Steel & Shipbuilding, com. (quar.)	10c	2-10	1-31
7% preferred (quar.)	\$1.75	2-14	1-21	Keystone Custodian Funds—				Nazareth Cement (quar.)	40c	3-15	2-28
Extra	40c	3-10	2-11	Keystone Income Fund Series "K-1" (from net investment income)	24c	2-15	1-31	Neaber Lumber, Ltd., common	25c	4-1	3-10
Great Northern Railway (quar.)	60c	3-10	2-11	Keystone Steel & Wire (quar.)	50c	3-10	2-10	Class A	25c	4-1	3-10
Great West Coal Co., Ltd.	75c	3-17	2-21	King Bros. Production (Irreg.)	5c	2-15	1-15	Preferred	35c	4-1	3-10
50c Class A (quar.)	112½c	2-15	1-31	Kingsburg Cotton Oil, common	5c	3-15	2-28	Neptune Meter Co., common (quar.)	35c	2-15	1-31
Class B (quar.)	112½c	2-15	1-31	Common	5c	6-15	5-29	\$2.40 preferred (quar.)	60c	2-15	1-31
Great Western Financial Corp. (quar.)	30c	4-1	3-14	Klein (S.) Department Stores (quar.)	25c	2-8	1-31	New York Air Brake Co. (quar.)	40c	2-28	2-14
Stock dividend	5%	4-1	3-14	Knickerbocker Fund (a distribution of 3.3c from income plus 6.7c from profits)	10c	2-20	1-31	N. Y., Chicago & St. Louis RR. (quar.)	50c	4-1	2-28
Green (A. P.) Fire Brick (quar.)	25c	2-20	2-5	Knox Glass, Inc. (stock dividend)	3%	5-15	5-1	New York Dock, common	\$2	2-24	2-5
Green Bay & Western RR. (annual)	\$5	2-10	1-24	Knudsen Creamery, 60c preferred (quar.)	15c	2-25	2-15	Common	\$2	8-25	8-5
Griesedek Co., 5% conv. pfd. (quar.)	37½c	2-3	1-17	Kresge (S. S.) Co. (quar.)	40c	3-12	2-14	\$5 preferred (s-a)	\$2.50	2-24	2-5
Gross Telecasting, common (quar.)	40c	2-10	1-24	Kress (S. H.) & Co. (quar.)	50c	3-1	2-14	New York Shipbuilding Corp. (quar.)	35c	3-5	2-20
Class B (quar.)	7½c	2-10	1-24	Kroger Company Co., common (quar.)	50c	3-1	2-14	National Screw & Gas, com. (quar.)	50c	2-15	1-17
Guardian Mutual Fund, Inc. (From net investment income)	12c	2-21	2-7	6% conv. 1st preferred (quar.)	\$1.50	4-1	3-15	3.75%			

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.
Pacific Gas & Electric Co.—	37½c	2-15	1-24	San Antonio Transit Co., vtc. common	15c	2-15	2-1	Thatcher Glass Mfg.—			
6% preferred (quar.)	34½c	2-15	1-24	Voting trust certificates common	15c	5-15	5-1	\$2.40 convertible preference (quar.)	60c	2-15	1-31
5½% preferred (quar.)	31¼c	2-15	1-24	Voting trust certificates common	15c	8-15	8-1	Thompson (J. R.) Co. (quar.)	15c	2-15	2-1
5% preferred (quar.)	30c	2-15	1-24	Voting trust certificates common	15c	11-15	11-1	Thompson Products Inc., com. (quar.)	35c	3-15	2-28
4.80% preferred (quar.)	28¼c	2-15	1-24	San Jose Water Works, common (quar.)	60c	3-3	2-7	4% preferred (quar.)	\$1	3-15	2-28
4.50% preferred (quar.)	27¼c	2-15	1-24	3¼% preferred A (quar.)	29¼c	3-3	2-7	Thompson-Starrett Co., 70c pfd. (quar.)	17½c	2-11	1-31
4.36% preferred (quar.)	27¼c	2-15	1-24	3¼% preferred B (quar.)	29¼c	3-3	2-7	Thriftmart, Inc., class A (quar.)	30c	3-1	2-20
Pacific Intermountain Express (quar.)	20c	4-1	3-19	4.70% preferred C (quar.)	29¾c	3-3	2-7	Class B (quar.)	30c	3-1	2-20
Stock dividend (subject to the approval of the SEC)	5%	4-1	3-19	4.70% preferred D (quar.)	29¾c	3-3	2-7	Stock dividend (Payable in class A shs.)	4%	4-10	3-11
Pacific Lighting Corp. (quar.)	50c	2-14	1-20	5½% preferred E (quar.)	34¾c	3-3	2-7	Timely Clothes (quar.)	25c	4-1	3-14
Palestine Economic Corp.	\$1	2-28	1-3	Schenley Industries, Inc. (quar.)	25c	2-10	1-20	Tobacco Securities Trust Co., Ltd.—			
Pan American World Airways, Inc.	20c	2-14	1-24	Stock Dividend	5%	2-10	1-20	Ordinary shares (final)	17½%	2-11	1-7
Panhandle Eastern Pipe Line, com. (quar.)	45c	3-15	2-28	Schwitzer Corp.				Deferred shares (final)	37.2857%	2-11	1-7
4% preferred (quar.)	\$1	4-1	3-15	5½% preferred A (quar.)	27½c	5-1	4-17	Toledo Edison Co.—			
Park Chemical Co., common (quar.)	7½c	2-14	1-31	5½% preferred A (quar.)	27½c	8-1	7-17	4¼% preferred (quar.)	\$1.06¼	3-1	2-15
5% conv. preferred (quar.)	2½c	4-1	3-14	Scotten Dillon Co. (quar.)	35c	2-15	1-31	4.25% preferred (quar.)	\$1.06¼	3-1	2-15
5% conv. preferred (quar.)	2½c	7-1	6-13	Seovill Mfg., 3.65% preferred (quar.)	91¼c	3-1	2-13	4.5% preferred (quar.)	\$1.14	3-1	2-15
5% conv. preferred (quar.)	2½c	10-1	9-15	Seythes & Co., Ltd., common (quar.)	125c	3-1	2-12	Tonopah Mining of Nevada	7c	2-7	12-30
5% conv. preferred (quar.)	2½c	1-2-59	12-15	5% preferred (quar.)	\$131¼c	3-1	2-12	Toronto Elevators (quar.)	120c	3-1	2-14
5% conv. preferred (quar.)	2½c	10c	4-1	Seaboard Finance Co., common (quar.)	25c	4-10	3-20	Trade Bank & Trust (N. Y.) (quar.)	20c	2-17	2-1
Peabody Coal Co., common	10c	4-1	3-10	Stock dividend	2%	5-12	4-10	Stock dividend	2%	2-17	2-1
5% prior preferred (quar.)	31¼c	3-1	2-17	\$4.75 preferred (quar.)	\$1.18¾	4-10	3-20	Truax-Traer Coal, common (quar.)	40c	3-10	2-28
Peninsular Telephone—				\$5 preferred A (quar.)	\$1.25	4-10	3-20	\$2.80 preferred A (quar.)	70c	3-10	2-28
\$1 preferred (quar.)	25c	2-15	1-24	\$5 preferred B (quar.)	\$1.25	4-10	3-20	True Temper Corp. (quar.)	30c	3-14	2-28
\$1.32 preferred (quar.)	33c	2-15	1-24	\$5 sinking fund preferred (quar.)	\$1.25	4-10	3-20	Trunkline Gas Co., \$5 pfd. A (quar.)	\$1.25	3-15	2-21
\$1.30 preferred (quar.)	32½c	2-15	1-24	Seaboard Oil Co. (quar.)	25c	3-14	3-3	Tyer Rubber Co., common (quar.)	20c	2-15	2-3
Penman's Ltd., common (quar.)	145c	2-17	1-15	Seaboard Surety Co. (N. Y.) (increased)	65c	3-1	2-10	\$4.25 preferred (quar.)	\$1.06¼	2-15	2-3
6% preferred (quar.)	\$1.50	2-3	1-2	Sealright-Oswego Falls (quar.)	35c	2-20	1-31	Union Acceptance Corp., Ltd., common	15c	4-1	3-14
Penn Fruit Co., common (quar.)	8¾c	3-15	2-20	Securities Acceptance Corp. (Omaha) com.	10c	4-1	3-10	60c non-cum. partic. 2nd pfd. (quar.)	115c	4-1	3-14
4.68% preferred (quar.)	58½c	3-1	2-20	5% preferred (quar.)	31¼c	4-1	3-10	Union Electric Co.—			
4.60% preferred (quar.)	57½c	3-1	2-20	Security Insurance (New Haven) (s-a)	30c	2-15	2-25	\$4.50 preferred (quar.)	\$1.12½	2-15	1-20
Penrod Corporation—				Serrick Corp., class A (quar.)	23c	3-15	2-25	\$4 preferred (quar.)	\$1	2-15	1-20
(27c balance of 1957 undistributed net investment income and 63c payable in cash or stock from 1957 net realized gains on investments)	90c	3-17	2-7	Class B (quar.)	25c	2-15	2-25	\$3.70 preferred (quar.)	92½c	2-15	1-20
Pennsylvania Electric Co.—				Shawinigan Water & Power Co., com. (quar.)	\$17c	2-25	1-15	\$3.50 preferred (quar.)	87½c	2-15	1-20
4.40% preferred B (quar.)	\$1.10	3-1	2-10	Common class A	\$33¾c	2-15	1-14	Union Gas System (Kansas) com. (quar.)	35c	3-1	2-10
3.70% preferred C (quar.)	92½c	3-1	2-10	Sheaffer (W. A.) Pen, class A (quar.)	15c	2-25	2-3	5% preferred (quar.)	\$1.25	3-1	2-10
4.05% preferred D (quar.)	\$1.02	3-1	2-10	Class B	15c	2-25	2-3	Union Oil Co. of California (quar.)	60c	2-10	1-10
4.70% preferred E (quar.)	\$1.12½	3-1	2-10	Shenandoah Valley Water Co., 5% pfd. (quar.)	\$1.25	3-1	2-14	United Corporations, Ltd., class B (extra)	135c	2-28	1-31
4.50% preferred F (quar.)	\$1.12½	3-1	2-10	Sherrin-Williams Co., common (quar.)	\$1.25	2-15	1-31	United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
4.60% preferred G (quar.)	\$1.15	3-1	2-10	4½% preferred (quar.)	\$1	3-1	2-15	U. S. Borax & Chemical Corp.—			
Penobscot Chemical Fibre Co. (Mc.)	20c	3-1	2-15	\$2.44 preferred A (quar.)	61c	3-1	2-14	4½% preferred (quar.)	\$1.12½	3-1	2-14
Common voting (quar.)	20c	3-1	2-15	Signode Steel Strapping, common (quar.)	25c	3-1	2-13	U. S. Hoffman Machinery Corp.—			
Common non-voting (quar.)	20c	3-1	2-15	5% preferred (quar.)	62½c	3-1	2-13	5% preference A (quar.)	62½c	3-1	2-21
Peoples Credit Jewellers, Ltd. (s-a)	115c	2-15	1-31	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-28	U. S. Lines (N. J.), com. (quar.)	50c	3-7	2-21
Extra	15c	2-15	1-31	Class B (quar.)	115c	4-1	2-28	4½% preferred (s-a)	22½c	7-1	6-13
Peoria & Bureau Valley RR. (s-a)	\$2.12½	2-10	1-31	Silvray Lighting (quar.)	7½c	2-15	2-7	U. S. Pipe & Foundry (quar.)	30c	3-14	2-28
Pepsi-Cola General Bottlers Inc. (quar.)	15c	2-20	2-10	Simpsons, Ltd. (quar.)	\$12½c	3-15	2-14	U. S. Printing & Lithograph Co., com. (dreg.)	50c	3-1	2-14
Perfect Circle Corp. (quar.)	25c	3-3	1-31	Sinclair Oil Corp. (quar.)	75c	3-15	2-15	5% pref. series A (quar.)	62½c	4-1	3-14
Perkins Machine & Gear (quar.)	25c	2-3	1-20	Singer Mfg. Co. (quar.)	55c	3-13	2-7	U. S. Vitamin Corp. (quar.)	25c	2-14	1-31
Petrolite Corp.	25c	2-3	1-27	Skelly Oil Co. (quar.)	45c	3-5	1-24	United Stores Corp., \$6 preferred (quar.)	\$1.50	2-14	1-31
Pfaunder-Permutit Co. (quar.)	35c	3-3	2-18	Slater (N.) Co., Ltd., common (quar.)	\$25c	2-3	1-10	Value Line Income Fund	12c	2-15	1-29
Phool Manufacturing (quar.)	25c	3-1	2-15	Smith (A. O.) Corp. (quar.)	40c	2-3	1-2	Value Line Special Situations Fund, Inc.—			
Phila., Germantown & Norristown RR. Co.—				Smith-Douglas (quar.)	30c	2-20	1-31	(from earned income)	6c	2-18	1-29
Quarterly	\$1.50	3-4	2-20	Socony Mobil Oil (quar.)	50c	3-10	2-14	Van Camp Sea Food (quar.)	20c	2-3	1-13
Philadelphia Suburban Water, com. (quar.)	12½c	3-1	2-10	South Bend Latheworks (quar.)	50c	2-28	2-14	Van Horn Butane Service—			
\$3.65 preferred (quar.)	91¼c	3-1	2-10	Southern California Edison Co.—				Preferred A (quar.)	37½c	5-1	4-15
\$5 preferred (quar.)	\$1.25	3-1	2-10	4.08% preferred (quar.)	25½c	2-28	2-5	Preferred A (quar.)	37½c	8-1	7-17
\$4.95 preferred (quar.)	\$1.23½	3-1	2-10	4.24% preferred (quar.)	26½c	2-28	2-5	Van Waters & Rogers (quar.)	20c	3-10	2-28
\$3.95 preferred (quar.)	98¼c	3-1	2-10	4.88% preferred (quar.)	30¾c	2-28	2-5	Stock dividend	4%	4-7	3-28
Phillips-Van Heusen, com. (stock div.)	3%	2-3	1-20	Southern Canada Power Ltd., com. (quar.)	\$62½c	2-15	1-20	Vanderbilt Mutual Fund	.053	2-15	1-27
5% preferred (quar.)	\$1.25	2-3	1-20	Southern Company (increased)	30c	3-6	2-3	Vanadium Corp. of America (quar.)	50c	2-11	1-24
Phillips Petroleum Co. (quar.)	42½c	3-1	1-31	Southern Utah Power Co., common	25c	3-1	2-7	Viceroy Mfg. Ltd., class A (quar.)	\$12½c	3-15	3-1
Pillsbury Mills, Inc., common (quar.)	62½c	3-1	2-7	5% preferred (quar.)	\$1.25	3-15	2-28	Vicksburg Shreveport & Pacific Ry.—			
\$4 preferred (quar.)	\$1	4-15	4-1	Southwest Gas Corp., common	15c	3-1	2-7	Common (s-a)	\$2.50	4-1	3-3
Pinelias Industries, class A (quar.)	12½c	2-15	2-1	\$1.20 convertible preferred (quar.)	20c	3-1	2-7	5% preferred (s-a)	\$2.50	4-1	3-3
Pioneer Finance Co., 5½% preferred (quar.)	13¾c	2-14	2-4	Southwestern Drug Corp., com. (quar.)	50c	2-15	1-31	Virginian Railway			
6% preferred (quar.)	15c	2-44	2-4	Southwestern Electric Service, com. (quar.)	31c	3-15	3-4	6% preferred (quar.)	15c	5-1	4-16
Pittsburgh, Ft. Wayne & Chicago Ry. Co.—				Southwestern Public Service Co.—				6% preferred (quar.)	15c	8-1	7-17
Common (quar.)	\$1.75	4-1	3-10	Common (quar.)	37c	3-1	2-14	Vest Mfg. Corp. (quar.)	20c	3-1	2-7
7% preferred (quar.)	\$1.75	4-8	3-10	3.70% preferred (quar.)	92½c	5-1	4-18	Wagner Electric (quar.)	50c	3-19	3-5
Pittsburgh Steel Co.—				3.90% preferred (quar.)	97½c	5-1	4-18	Walker & Co. (quar.)	25c	2-20	2-3
5% preferred A (quar.)	\$1.25	3-1	2-7	4.15% preferred (quar.)	\$1.03¼	5-1	4-18	Walker (Hiram) Gooderham & Worts, Ltd.—			
5½% prior preferred (quar.)	\$1.37½	3-1	2-7	4.25% preferred (quar.)	\$1.06¼	5-1	4-18	Stock dividend	200%	2-7	1-21
Pittsburgh & West Virginia Ry. (quar.)	40c	3-17	2-14	4.40% preferred (quar.)	\$1.10	5-1	4-18	Wallace & Tiernan, Inc.			
Pittsburgh, Youngstown & Ashtabula Ry. Co.				4.60% preferred (quar.)	\$1.15	5-1	4-18	Stock dividend	4%	2-14	1-24
7% preferred (quar.)	\$1.75	3-3	2-20	4.36% preferred (\$25 par) (quar.)	27¾c	5-1	4-18	Warner Bros. Pictures (quar.)	30c	2-5	1-17
Plymouth Rubber Co. (quar.)	5c	2-15	1-31	4.40% preferred (\$25 par) (quar.)	27¾c	5-1	4-18	Warner & Swasey Co. (quar.)	40c	2-25	2-5
Polaris Mining (irreg.)	5c	3-20	2-20	Southwestern States Telephone—				Washington Gas Light			
Portland Gas & Coke (quar.)	15c	2-15	2-5	\$1.44 preferred (initial)	\$0.296	3-1	2-10	\$4.50 preferred (quar.)	\$1.12½	2-10	1-24
Portsmouth Steel Corp. (quar.)	15c	2-15	1-31	\$1.32 preferred (quar.)	33c	3-1	2-10	\$4.25 preferred (quar.)	\$1.06¼	2-10	1-24
Extra	40c	2-15	1-31	Special Investments & Securities, Inc.—				Washington Mutual Investors Fund, Inc.	8c	3-1	1-31
Potash Co. of America (quar.)	45c	3-1	2-10	Common (quar.)	5c	2-3	1-15	Washington Steel, common (quar.)	25c	2-17	2-3
Prince Gardner Co. (quar.)	25c	3-1	2-15	4½% convertible preferred (quar.)	56¼c	2-3	1-15	Washington Steel, common (quar.)	60c	2-17	2-3
Procter & Gamble Co. (quar.)	50c	2-15	1-24	Spencer Kollogg & Sons (quar.)	20c	3-10	2-7	4.80% preferred (quar.)	15c	2-15	2-3
Public Service Co. of Colorado—				Sperry Rand Corp., common (quar.)	20c	2-27	2-13	Weingarten (J.) Inc., common (quar.)	15c	2-15	2-3
4¼% preferred (quar.)	\$1.06¼	3-1	2-14	\$4.50 preferred (quar.)	\$1.12½	4-1	2-13	Wesson Oil & Snowdrift Co.—			
4.20% (quar.)	\$1.05	3-1	2-14	Sprague Engineering (quar.)	10c	2-14	1-31	4.80% preferred (quar.)	60c	3-14	2-14
Public Service Co. of New Hampshire—				Standard Brands Inc., com. (quar.)	50c	3-15	2-14	West Point Mfg. (reduced quar.)	20c	2-17	2-3
Common (quar.)	25c	2-15	1-31	\$3.50 preferred (quar.)	87½c	3-15	2-28	West Virginia Pulp & Paper			
4.50% preferred (quar.)	\$1.12½	2-15	1-31	Standard Commercial Tobacco (irreg.)	15c	2-10	1-17	4½% preferred (quar.)	\$1.12½	2-15	2-3
3.35% preferred (quar.)	84c	2-15	1-31	Standard Dredging—				Western Canada Breweries, Ltd. (quar.)	\$180c	3-	

General Corporation and Investment News

(Continued from page 10)

be from treasury stock and 43,790 from previously authorized but unissued stock.

Ralph B. Rogers, President of Texas Industries, said Texcrete Structural will continue to do business under the original name and with the same management and personnel.

Sales and Earnings Show Gain

Net earnings of this company for the six months ended Nov. 30, 1957, totaled \$40,960, compared with \$37,023 for the corresponding six months of the previous year, it was reported on Jan. 14.

Sales amounted to \$505,208, as against \$431,449 for the like period last year.

Ralph B. Rogers, President, announced that work on new plant facilities for production of short-span channels and long-span joists is virtually complete at their company's Dallas plant, and construction has begun on additional facilities to produce prestressed concrete of the tensioned type.—V. 186, p. 1547.

Texas Utilities Co.—Bids for Stock Feb. 4

The company at Room 2033, Two Rector St., New York 6, N. Y., will up to 11 a. m. (EST) on Feb. 4 receive bids for the purchase from it of 340,000 shares of common stock (no par value).—V. 187, p. 332.

Thermoid Co.—Offer May Be Made for Stock

See H. K. Porter Co., Inc. above.—V. 186, p. 2417.

Thrifty Investment Corp.—Stock Offered—The company is offering to its common stockholders of record Jan. 8 the right to subscribe on or before Feb. 7 for 38,642 additional shares of common stock (par \$1) at \$6.15 per share on the basis of one new share for each seven shares held. This offering is underwritten by McKelvey & Co., Pittsburgh, Pa.

The net proceeds are to be used mainly for the formation of an insurance subsidiary and for working capital.—V. 187, p. 87.

Toledo Edison Co.—Partial Redemption

The company has called for redemption on March 1, next, through operation of the sinking fund, \$12,000 of its 3½% first mortgage bonds, due 1978, at 101.95%, plus accrued interest. Payment will be made at The Chase Manhattan Bank, 43 Exchange Place, New York 15, N. Y.—V. 186, p. 885.

Topp Industries, Inc.—Sells Research Unit

The sale by this corporation of all of the common stock of Haller, Raymond & Brown, Inc., State College, Pa., a research and development firm, to Singer Manufacturing Co., New York, was announced on Jan. 21 by B. F. Gira, President. The price paid by Singer Manufacturing Co. was \$2,075,000. In addition, Topp will receive \$375,000 in repayment of advances to Haller, Raymond & Brown, Mr. Gira revealed.

The directors of both Singer Manufacturing Co. and Topp Industries have approved the sale and the transfer will be effected on Jan. 31, 1958.

Topp Industries acquired all of the outstanding stock of Haller, Raymond & Brown on May 31, 1956, through a tax-free reorganization in exchange for 155,521 shares of Topp common stock.

Mr. Gira said that no plans can be announced yet for the acquisition of other companies with the funds resulting from the sale, but that the cash derived from the sale of Haller, Raymond & Brown will be used to generate higher earnings.—V. 186, p. 1095.

Transocean Air Lines—Issues All-Year Time Table

A permanent all-year timetable, believed to be the first for the air transportation industry, has been issued by the company, covering 518 Super Constellation and Constellation schedules it will operate in its California-Hawaii and California-Guam-Okinawa services during 1958.

In contrast to the bulky ever-changing monthly timetables for which the industry is notorious, Transocean's timetable is a simple two pager which lists California-Hawaii supplemental flights scheduled from the Burbank and Metropolitan Oakland International Airport terminals and California-Okinawa flights.—V. 186, p. 2417.

Trans World Airlines, Inc.—To File for Increase Suggested by CAB Ruling

This corporation will file for an immediate increase in domestic passenger fares at the rate suggested by the Civil Aeronautics Board pending its final decision on airline fares, Warren Lee Pierson, Chairman of the Board and Acting President, announced on Jan. 27. TWA is requesting that the new fares become effective as soon as possible.

The new rates, based on a 4% increase in both domestic first class and coach fares, plus \$1 for each one-way fare, would result in average increases to passengers of approximately 6%. On New York-Chicago first class ticket this would be only \$2.80, for example.

Mr. Pierson noted that the CAB's temporary proposal is almost exactly the same as TWA and several other carriers requested on an emergency basis nearly a year ago. This was subsequently turned down by the CAB.

"Conditions at that time warranted at least a 6% increase, and the general financial condition of the industry has declined substantially since then," Mr. Pierson stated.—V. 187, p. 332.

Union Electric Co. (Mo.)—Proposes Bond Issue

This company has applied to the SEC for authorization to issue and sell \$35,000,000 of bonds at competitive bidding; and the Commission has given interested persons until Feb. 17, 1958, to request a hearing thereon.

Net proceeds of the sale of the first mortgage bonds, series due March 1, 1988, will be used by the company to provide funds, through reimbursement of its treasury for capital expenditures heretofore made, to retire short-term bank loans, to finance in part the cost of continuing property additions and improvements, and for other corporate purposes. Approximately \$38,782,000 of construction expenditures are budgeted for the year 1958, and for the two years 1958 and 1959 are expected to approximate \$78,241,000.—V. 186, p. 2625.

Union Oil Co. of California—New Wells in Canada

Completion of one wildcat well and successful formation tests on a second in two Canadian provinces were reported Jan. 14 by this company.

In the Milligan Creek area of British Columbia Union-Hudsons Bay's Creek 73-G was completed for initial flowing production of 210 barrels a day through a 20/64 inch choke. The formation was perforated from 3,705 to 3,717 feet.

This well was an indicated discovery last year but could not be completed before the spring thaw forced suspension of drilling. Two additional wells have been spudded in, one five miles to the north and one five miles to the southeast.

In the Red Earth area of Alberta Union's Red Earth 4-20 flowed at the rate of 650 barrels a day on a formation test. This well extends the producing area of the field 6½ miles to the northeast from the nearest production.

Union's next well will be spudded in five miles north of Red Earth 4-20.

Sells Marketing Outlets in Central America

See Gulf Oil Corp. above.—V. 186, p. 2625.

United Air Lines, Inc.—Revenues Rose 7%—Earnings Declined 53%

Revenues of this carrier in 1957 rose 7% above the previous peak year of 1956; but net earnings declined 53%. It was reported on Jan. 22 by W. A. Patterson, President, in a preliminary unaudited summary of last year's operating results.

The company's passenger, mail and cargo revenues totaled \$281,946,519 as against \$262,790,619 in 1956. Net earnings of \$4,865,648 and gains of \$3,022,653 on aircraft sales after tax were equivalent to \$2.38 per share. The average number of shares outstanding was 3,307,469.

In comparison, 1956 net earnings were \$10,341,137 and gains on aircraft sales after tax amounted to \$4,339,398. This was equivalent to \$4.57 per share on an average of 3,214,911 shares outstanding.—V. 186, p. 2897.

United Rayon Manufacturing Corp., Arnhem, Netherlands—Earnings Off

Net income of \$4,600,000 equal to \$2.03 per American share on 2,263,074 American shares outstanding, is shown by a preliminary report for 1957 released on Jan. 17 by Algemene Kunstzijde Unie N.V. (A.K.U.—United Rayon Manufacturing Corp.). This compares with net income of \$6,608,661 in 1956, equal to \$2.92 per American share on the 2,263,074 American shares outstanding at the end of 1956.

While gross sales in 1957 increased 6.3% to \$57,700,000 from \$54,300,000 in 1956, operating expenses, including depreciation computed on replacement cost basis, rose 9% to \$51,600,000 from \$47,300,000. Also serving to reduce earnings was a drop of 27.4% in income from affiliates to \$2,200,000 from \$3,000,000.

Net income in the fourth quarter of 1957 came to \$1,000,000, equal to 46¢ per American share compared to \$1,100,000 or 50¢ per American share in the 1956 period. These lower operating results reflected a 10.5% drop in gross sales to \$13,200,000 from \$14,800,000 and a 59% fall in income from affiliates to \$200,000 from \$500,000.

Each American share is equivalent to 1/20th of an ordinary share of 1,000 florins par value each.—V. 184, p. 1841.

U. S. Industries, Inc.—Opens Research Center

On Jan. 17 the company opened its large new modern laboratory and plant in Pompano Beach, Fla.

The new facility, called Kett Technical Center, Inc., is a subsidiary and will perform top-level research and development work for USI's 12 manufacturing divisions.

The new plant consists of an engineering building and laboratory, administrative offices, and shop. It has been under construction since last June. It is designed to allow for future expansion as both Kett and its USI parent grow.

Much of Kett's work is secret. It is active on Infra-Red countermeasures for aircraft and missiles; special machinery and maintenance equipment for atomic power plants; and aircraft control force sensor; supersonic and transonic propellers; turbojet engine studies for the year 1962 and beyond; wind tunnel balances and equipment, and so forth.—V. 186, p. 2897.

United States Lines Co.—Reports Profits

President John M. Franklin reported on Jan. 22 that the preliminary estimate of consolidated net operating profit for the company and its subsidiaries for the year ending Dec. 31, 1957 amounts to \$12,369,000 after provision for Federal income taxes, and after providing a reserve for subsidy recapture, but before year-end adjustments. These earnings are equivalent, after provision for preferred stock dividends, to \$7.26 per share on 1,695,065 outstanding shares of common stock. Similarly for the year 1956, the net operating profit was \$12,156,732 or \$7.13 per share on the same number of shares of common stock.

The total net profit in 1956 was \$15,873,150, equivalent to \$9.32 per share of common stock now outstanding. In addition to operating profit the 1956 total included \$3,716,398 net after taxes or recapture (\$2.19 per share of common stock) that resulted from profit on the sale of vessels and from prior year adjustments.

The board of directors on Jan. 21, 1958 declared the regular semi-annual cash dividend of 22½ cents a share on preferred stock, payable July 1, 1958 to holders of record on June 13, 1958.

The directors also declared a dividend of 50 cents a share on the common stock, payable March 7, 1958 to stockholders of record Feb. 21, 1958.—V. 185, p. 1563.

United States Plywood Corp.—Opens New Branch

This corporation opened a new distribution center at Appleton, Wis., on Feb. 1 to serve the Fox River-Valley Trading Area, it has been announced by Monroe W. Pollack, Vice-President in charge of sales.

The new Appleton branch is the 113th U. S. Plywood branch in the United States and Eastern Canada. At Algoma, Wis., the company operates a major production center for doors and architectural plywood panels.—V. 186, p. 2802.

Universal Programs, Inc. (N. Y.)—New Name

See Planned Investment Corp. above.

Vulcan Materials Co.—Forms Pipe Division

The formation of a Concrete Pipe Division was announced on Jan. 20 by Charles W. Ireland, President.

Mr. Ireland previously disclosed that Vulcan had lease-optioned four Southern plants of the Sherman Concrete Pipe Co., located at Tallahassee, Tampa and Sanford, Fla., and Decatur, Ga. Combined production of the four plants totals about 50,000 tons of concrete pipe annually.

Vulcan's Concrete Pipe Division will operate these facilities in addition to those of Southern Cen-Vi-Ro Pipe Corp., Atlanta Concrete Pipe Co. and Jacksonville Concrete Pipe Co., located in Mobile, Anniston, Ala.; Atlanta, Ga.; and Jacksonville, Fla.—V. 187, p. 498.

Wabash RR.—December Net Off

Period End. Feb. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway operating revs.	9,548,020	10,384,296	124,286,983	119,519,719
Railway operating exps.	7,986,821	8,070,578	97,144,345	90,631,394
Net ry. op. inc. after				
Federal income taxes	766,528	975,238	10,980,785	12,099,486
Net inc. after capital				
fund & sinking funds	1,259,658	1,362,894	8,861,362	10,230,028

—V. 187, p. 372.

Walworth Co.—Sales Up

Sales and profits of the company for 1957 were the highest in the history of the 115-year old company, it was announced by Fred W. Belz, President.

Sales for 1957 amounted to \$94,700,000 compared with the previous record \$84,309,000 in 1956. Estimated net earnings after taxes amounted to just under \$5,000,000 compared with the previous record of \$4,476,000 in 1956, indicating approximately \$2.23 per share on 2,211,176 shares of common stock outstanding as of Dec. 31, 1957.

In 1954 the new board of directors decided to move in two basic directions.

The first was a long range program to modernize and revitalize existing plants and operations, expand products, and put operations on a sound and profitable basis.

Second was to diversify and expand by acquiring sound companies with clear potentials for high profit margins and operating in allied and related fields to Walworth's with markets in which Walworth was not a factor. Financial records of the five companies purchased since August 1955 "show that we have been highly successful in achieving our goals," Mr. Belz said.

The five acquisitions were: M & H Valve & Fittings Co., Anniston, Ala., acquired August 1955; Alloy Steel Product Co. with three plants in N. J., acquired September 1955; Southwest Fabricating & Welding Co., Inc., Houston, Texas, acquired October 1955; Conoflow Corp., acquired January 1956; and Grove Controls Inc. and Grove Valve and Regulator Co. of Oakland, Calif.

Commenting on the revitalization of the existing Walworth plants and operations, Mr. Belz said that the company's new brass manufacturing plant at Brantree, Mass. is expected to begin operations in the fall of 1958. Programs are planned for the Greensburg, Pa. and Kewanee, Ill. plants which will recover capital expenditures in one year.—V. 186, p. 1781.

Wayne Pump Co.—Merger

See Symington-Gould Corp. above.—V. 182, p. 1743.

West Virginia Pulp & Paper Co.—Brings Revolutionary Stretchable Paper to Market

A revolutionary stretchable paper product of unusual strength has been developed by this company under a patent held by Cluett, Peabody & Co., Inc. and now is being produced commercially, it was announced on Jan. 31.

The new paper is being manufactured on a new \$25,000,000 paper machine at the company's Charleston, S. C., mill, capable of producing up to 225 tons per day.

Officials of the paper company said West Virginia production of stretchable paper marks the partial commercial realization of a long dream of papermakers throughout the world to develop a sheet with elastic characteristics.

It was pointed out that varying degrees of controlled strength imparted by mechanical means gives the new paper unprecedented toughness, which is particularly significant in packaging applications. Smooth in surface, the extensible paper resembles a regular sheet of paper, except for its flexibility and toughness.

Trial runs of the paper have been carried out for the past month on the Charleston mill machine, which is equipped with an extensible processing unit and is designed to make a sheet 20 feet in width at speeds ranging as high as a half-mile per minute.

These trials climaxed three years of intensive experimental work by a task force of Westvaco technicians to commercially develop a patent by Cluett, Peabody.

Licensing rights will be extended to other paper manufacturers through a new company, Clupak, Inc., organized jointly by West Virginia and Cluett, Peabody. Paper made by the new process is being marketed under the trade mark of Clupak, owned by Clupak, Inc.

The first Clupak papers being sold commercially are kraft grades to be used primarily in the manufacture of multi-wall sacks; specialty bags, including supermarket check-out bags, wrappers, and other kraft packaging products, and in numerous industrial applications where unusual strength is required. These grades will be marketed as Kraftsman Clupak paper.

Semi-commercial production of the stretchable paper on a 60-inch pilot machine at the Charleston mill has enabled the company to carry out comprehensive test evaluations. These tests have been underway during the past two years. For the past six months, tonnage from the pilot machine has been sold in small lots to converters who have experimentally manufactured a number of paper products for evaluation purposes.

Extensive tests under laboratory conditions show that supermarket check-out bags made of Kraftsman Clupak paper can withstand 20 or more suspension drops with an average checkout local of groceries, compared with bag failure after one or two drops in the instance of conventional kraft paper. Performance test data on multi-wall sacks indicate that Clupak products can withstand two to three times more punishment than comparable sacks made of regular kraft papers.

Although production at the outset will be limited to kraft papers, product development work being carried out by the paper company indicates a wide range of uses for Clupak papers in the future.

West Virginia officials state that an increasing amount of the new stretchable paper will be available in the coming months as more of the company's machines are equipped with an extensible unit and as other paper producers are licensed to manufacture the new product. Installation of extensible units have already been planned for a second large paper machine at the company's Charleston mill and for a small specialty machine producing white papers at the company's Lake, Md., mill.

See also Cluett, Peabody & Co., Inc. above.—V. 187, p. 372.

Western Maryland Ry.—Earnings

Period End. Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue...	\$3,981,575	\$4,775,908	\$54,834,714	\$52,444,711
Railway oper. expenses...	3,183,742	3,081,063	38,498,597	36,377,027

Net revenue from ry. operations \$797,833 \$1,694,845 \$16,336,117 \$16,067,684
Net ry. oper. income \$14,868 1,105,290 12,198,357 10,931,513
—V. 187, p. 87.

Western Oil & Minerals, Inc., Las Vegas, Nevada—Files With Securities and Exchange Commission

The corporation on Jan. 20 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incidental to the exploration for oil, gas and minerals.

Western Tool & Stamping Co.—Notes Placed Privately

—The company has placed privately, through Blunt Ellis & Simmons of Chicago, Ill., an issue of \$1,500,000 serial notes.—V. 186, p. 1200.

Wheeling Electric Co.—Financing Cleared by SEC

This company has received SEC authorization to reborrow \$3,000,000 from banks and make additional bank borrowings of \$1,250,000; and its parent, American Gas & Electric Co., was authorized to make cash capital contributions to Wheeling Electric during 1958 in the aggregate amount of \$750,000. The funds will be used by Wheeling Electric to pay, in part, the costs of its 1958 construction program, estimated at approximately \$2,600,000.—V. 185, p. 1682.

White Motor Co.—Elects Bolton as a Director

Oliver P. Bolton, of Mentor, Ohio, has been elected a director of this company. A former Congressman from Ohio and Director of Commerce for the State of Ohio, Mr. Bolton is publisher of a group of Ohio newspapers including the "Lake County News Herald" at Willoughby and "The Dover Daily Reporter." He is also a member of the board of directors of The Cleveland Trust Co., and a trustee of Lake Erie College, Painesville, Ohio.—V. 186, p. 2523.

Williams-McWilliams Industries, Inc.—Reports Profit

Sinclair Robinson, President, on Jan. 31 reported that preliminary figures for 1957 indicated that the corporation's consolidated profit before taxes exceeded \$2,600,000 and after taxes the net income was over \$1,200,000, or more than \$1.80 a share on its outstanding stock.

Mr. Robinson stated that the year's results which are subject to auditors' year-end adjustments reflect a loss of some \$500,000 suffered on contracts of the McWilliams Dredging Division entered into before the present management took office. Suit for recovery of these losses has been instituted by the company against former directors and officers.

Mr. Robinson said that the most pleasing recent development within the company has been the recent sharp upward reversal in the income of the wholly-owned Merkel Inc. For the three months ended Dec. 31, 1957 Merkel earned \$288,000 before taxes, he reported, as compared with \$212,000 for the same period of 1956, an increase of about 36%. Mr. Robinson attributed the improvement to the lower prices for hogs, a major factor in determining Merkel's profits, together with the beneficial results now being experienced from a 2½-year advertising and sales promotion campaign. "If hog prices continue to decline and the present rate of improvement is maintained," he said, "Merkel could very well prove to be the company's most valuable operation with net earnings approaching \$500,000 in 1958."—V. 186, p. 2802.

Wisconsin Central RR.—Earnings

Period End. Dec. 31—	1957—Month—	1956	1957—12 Mos.—	1956
Railway oper. revenue...	\$2,429,788	\$2,871,615	\$34,303,669	\$33,624,080
Railway oper. expenses...	2,385,412	2,307,452	28,044,036	26,064,820

Net revenue from ry. operations \$44,376 \$564,163 \$6,259,583 \$7,559,268
Net ry. oper. income \$288,893 124,193 1,849,756 3,420,938
*Deficit.—V. 187, p. 372.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Decatur, Ala.

Bond Offering—Joe Pettey, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 13 for the purchase of \$1,850,000 sewer revenue bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1988 inclusive. Callable as of March 1, 1968. Interest M-S. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Huntsville, Ala.

Warrant Offering—City Clerk and Treasurer N. M. Payne announces that the City Council will receive sealed bids until 2 p.m. (CST) on Feb. 6 for the purchase of \$4,000,000 general obligation sewer system warrants. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1988 inclusive. Warrants due in 1964 and thereafter are callable as of Jan. 1, 1963. Principal and interest (J-J) payable at the Chemical Corn Exchange Bank of New York City, or at option of the holder, at the First National Bank of Birmingham. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

ALASKA

Anchorage Independent Sch. Dist., Alaska

Bond Offering—Alexander S. Dunham, Clerk of Board of School Directors, will receive sealed bids until 10 a.m. (Alaska Standard Time) until Feb. 11 for the purchase of \$2,000,000 general obligation bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1978 inclusive. The right is reserved to redeem any or all of the outstanding bonds at par in inverse numerical order on any interest payment date on and after ten years from date of issue. Principal and interest (M-S) payable at the Seattle Trust & Savings Bank, Seattle. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

ARIZONA

Maricopa County School District No. 83 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Feb. 6 for the purchase of \$259,000 school bonds. Dated Feb. 1, 1958. Due on July 1 from 1960 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Yuma County School District No. 1 (P. O. Yuma), Ariz.

Bond Offering—R. L. Odom, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Feb. 3 for the purchase of \$370,000 school bonds. Dated Mar. 1, 1958. Due on June 1 from 1959 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

ARKANSAS

University of Arkansas (P. O. Fayetteville), Ark.

Bond Offering—T. C. Carlson, Vice-President for Finance, will receive sealed bids until 10 a.m. (CST) on Feb. 8 for the purchase of \$2,316,000 general obligation medical center dormitory bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

CALIFORNIA

Amador Valley Joint Union High School District, Alameda and Contra Costa Counties, Calif.

Bond Sale—The \$350,000 school bonds offered Jan. 21—v. 187, p. 187—were awarded to a group composed of Dean Witter & Co., Wm. R. Staats & Co., and the Security-First National Bank of Los Angeles, at a price of 100.07, a net interest cost of about 3.15%, as follows:

- \$42,000 5s. Due on March 1 from 1959 to 1961 inclusive.
- 84,000 2 3/4s. Due on March 1 from 1962 to 1967 inclusive.
- 84,000 3s. Due on March 1 from 1968 to 1973 inclusive.
- 140,000 3 1/4s. Due on March 1 from 1974 to 1983 inclusive.

Bonita Union High School District, Los Angeles County, Calif.

Bond Sale—The \$460,000 building bonds offered Jan. 21—v. 186, p. 2898—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3 3/4s, as follows:

- \$260,000 bonds, at a price of 101.54.
- 200,000 bonds, at a price of 101.81.

Campbell Union High Sch. District, Santa Clara County, Calif.

Bond Sale—An issue of \$992,000 school bonds was sold to a group composed of the American Trust Co., of San Francisco, Blyth & Co., Inc., Security-First National Bank, of Los Angeles, R. H. Moulton & Co., Weedon & Co., Schwabacher & Co., Wm. R. Staats & Co., Hill Richards & Co., Shuman, Agnew & Co., and Taylor & Co., as follows:

- \$432,000 5s. Due on Jan. 1 from 1959 to 1969 inclusive.
- 40,000 4s. Due on Jan. 1, 1970.
- 320,000 3 1/4s. Due on Jan. 1 from 1971 to 1978 inclusive.
- 40,000 3 1/2s. Due on Jan. 1, 1979.
- 160,000 2s. Due on Jan. 1 from 1980 to 1983 inclusive.

Dated Jan. 1, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Center School District, Solano County, Calif.

Bond Sale—An issue of \$40,000 school building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

- \$10,000 5s. Due on Jan. 15 from 1959 to 1963 inclusive.
- 2,000 4 1/4s. Due on Jan. 15, 1964.
- 25,000 4s. Due on Jan. 15 from 1965 to 1980 inclusive.
- 3,000 4 1/4s. Due on Jan. 15 from 1981 to 1983 inclusive.

Dated Jan. 15, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Chaffey Union Junior College Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Feb. 17 for the purchase of \$2,000,000 school bonds. Dated Feb. 15, 1958. Due on Feb. 15 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

El Monte Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$200,000 school building bonds offered Jan. 21—v. 186, p. 2803—were awarded to J. B. Hanauer & Co., as 3 1/4s, at

a price of 100.05, a basis of about 3.23%.

Gallatin Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$180,000 building bonds offered Jan. 21—v. 186, p. 2627—were awarded to J. B. Hanauer & Co., as 3 3/4s, at a price of 100.13, a basis of about 3.73%.

Lafayette School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Feb. 4 for the purchase of \$225,000 school bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

La Habra School District Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on Feb. 4 for the purchase of \$150,000 general obligation 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 O'Melveny & Myers, of Los Angeles.

La Puente Union High Sch. Dist., Los Angeles County, Calif.

Bond Sale—The \$450,000 school building bonds offered Jan. 21—v. 186, p. 2898—were awarded to a group composed of the California Bank, of Los Angeles, Eastman Dillon, Union Securities & Co., Shearson, Hammill & Co., and Taylor & Co., at a price of 100.24, a basis of about 3.47%.

Long Beach, Calif.

Bond Offering—City Manager S. E. Vickers announces that the City Council will receive sealed bids until 10 a.m. (PST) on Feb. 18 for the purchase of \$10,119,000 general obligation bonds, as follows:

- \$8,119,000 municipal improvement bonds. Due on Feb. 1 from 1960 to 1983 inclusive.
- 2,000,000 water works bonds. Due on Feb. 1 from 1960 to 1983 inclusive.

Dated Feb. 1, 1958. Bonds due in 1974 and thereafter are callable as of Feb. 1, 1973. Principal and interest (F-A) payable at the City Treasurer's office, or at any fiscal agency of the City in Los Angeles, San Francisco, Chicago or New York City, at the holder's option. Legality approved by O'Melveny & Myers, of Los Angeles.

Los Angeles, Calif.

Bond Sale—The \$9,000,000 water works revenue bonds offered Jan. 29—v. 187, p. 500—were awarded to a syndicate headed by Glore, Forgan & Co. and C. J. Devine & Co., at a price of 100.037, a net interest cost of about 3.05%, as follows:

- \$1,500,000 5s. Due on Feb. 1 from 1959 to 1963 inclusive.
- 300,000 4 3/4s. Due on Feb. 1, 1964.
- 600,000 2.40s. Due on Feb. 1, 1965 and 1966.
- 1,200,000 2 1/2s. Due on Feb. 1 from 1967 to 1970 inclusive.
- 1,500,000 2 3/4s. Due on Feb. 1 from 1971 to 1975 inclusive.
- 1,200,000 3s. Due on Feb. 1 from 1976 to 1979 inclusive.
- 1,500,000 3.10s. Due on Feb. 1 from 1980 to 1984 inclusive.
- 1,200,000 3.20s. Due on Feb. 1 from 1985 to 1988 inclusive.

The bonds, which are rated Aa by Moody's, are being sold to provide funds which, with other

funds, will be used to carry on the water system construction program of the department which is expected to cost \$9,000,000 during the current fiscal year. The population of Los Angeles and neighboring communities comprising the metropolitan area has been growing on an average of more than 250,000 annually since the 1950 census, and this factor, among others, makes it necessary to keep pace in the furnishing of water service.

Among those associated with Glore, Forgan & Co. and C. J. Devine & Co. in the offering are: Stroud & Co. Inc.; Francis I. du Pont & Co.; First of Michigan Corporation; Ira Haupt & Co.; Baxter & Co.; J. C. Bradford & Co.; American Securities Corp. Bramhall, Fallon & Co., Inc.; Taylor & Co.; Van Alstyne, Noel & Co.; Auchincloss, Parker & Redpath; Ernst & Co.; Fulton, Reid & Co.; Goodbody & Co.

Metropolitan Water District of Southern California (P. O. Los Angeles), Calif.

Bond Offering—Fred A. Heilbron, Secretary of Board of Directors, will receive sealed bids at the Directors' Room, 306 West Third Street, Los Angeles, until 11 a.m. (PST) on Feb. 11 for the purchase of \$18,000,000 water-works bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1970 inclusive. Principal and interest (M-S) payable at the District Treasurer's office, or at the Chase Manhattan Bank, of New York City, at the holder's option. Legality approved by O'Melveny & Myers, of Los Angeles.

Paso Robles School District, San Luis Obispo County, Calif.

Bond Offering—Bids will be received until 2 p.m. (PST) on March 3 for the purchase of \$500,000 bonds, as follows:

- \$300,000 Paso Robles School District bonds.
- 200,000 Winifred Piper School District bonds.

Placer Hills Union School District, Placer County, Calif.

Bond Offering—L. Rechenmacher, County Clerk, will receive sealed bids at his office in Auburn, until 10 a.m. (PST) on Feb. 11 for the purchase of \$81,000 school bonds. Dated March 15, 1958. Due on March 15 from 1960 to 1978 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Shasta Union High School District, Shasta County, Calif.

Bond Sale—The \$1,500,000 school bonds offered Jan. 24—v. 187, p. 47—were awarded to a syndicate headed by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.10, a net interest cost of about 2.98%, as follows:

- \$300,000 5s. Due on Jan. 1 from 1959 to 1963 inclusive.
- 240,000 2 1/2s. Due on Jan. 1 from 1964 to 1967 inclusive.
- 360,000 2 3/4s. Due on Jan. 1 from 1968 to 1973 inclusive.
- 600,000 3s. Due on Jan. 1 from 1974 to 1983 inclusive.

Other members of the syndicate: Blyth & Co., Inc.; R. H. Moulton & Co.; Security-First National Bank of Los Angeles, William R. Staats & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Beane, Eastman Dillon, Union Securities & Co., Taylor & Co., Lawson, Levy Williams & Stern, Irving Lundborg & Co., Stone & Youngberg, and C. N. White & Co.

Union School District, Santa Clara County, Calif.

Bond Sale—An issue of \$148,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

- \$37,000 5s. Due on Jan. 1 from 1959 to 1964 inclusive.
- 7,000 3 1/2s. Due on Jan. 1, 1965.
- 14,000 3 1/4s. Due on Jan. 1, 1966 and 1967.
- 90,000 3 1/2s. Due on Jan. 1 from 1968 to 1983 inclusive.

Dated Jan. 1, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Ventura Union High School Dist., Ventura County, Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on Feb. 11 for the purchase of \$2,100,000 building bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1973 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

COLORADO

Adams County School District No. 50 (P. O. Westminster), Colo.

Bond Sale—The \$1,390,000 school bonds offered Jan. 28—v. 187, p. 373—were awarded to a group composed of Shields & Co., Lucas, Eisen & Waeckerle, George K. Baum & Co., Peters, Writer & Christensen, Inc., Walter & Co., and J. K. Mullen Investment Co., at a price of 100.10, a net interest cost of about 3.39%, as follows:

- \$30,000 6s. Due on Nov. 1, 1959.
- 195,000 4s. Due on Nov. 1 from 1960 to 1965 inclusive.
- 105,000 3.40s. Due on Nov. 1 from 1966 to 1968 inclusive.
- 320,000 3 1/4s. Due on Nov. 1 from 1969 to 1975 inclusive.
- 740,000 3.40s. Due on Nov. 1 from 1976 to 1982 inclusive.

CONNECTICUT

Connecticut (State of)

Note Offering—John Ottaviano, Jr., State Treasurer, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$51,000,000 Rental Housing notes. Dated Feb. 28, 1958. Due Feb. 27, 1959. Legality approved by Robinson, Robinson & Cole, of Hartford.

Note Sale—An issue of \$10,500,000 Connecticut Turnpike refunding notes was sold on Feb. 3, as follows:

- \$3,000,000 notes, due Sept. 15, 1958, to Connecticut Bank & Trust Co., Hartford, at 1.50% interest, plus a premium of \$6.
- 4,000,000 notes, due Sept. 30, 1958, to Guaranty Trust Co., New York City, at 1.52% interest, plus a premium of \$80.
- 2,000,000 notes, due Sept. 15, 1958, to Harris Trust & Savings Bank, Chicago, at 1.53% interest, plus a premium of \$18.
- 1,500,000 notes, due Oct. 27, 1958, to Chemical Corn Exchange Bank, New York City, at 1.54% interest, plus a premium of \$8.

Milford (P. O. Milford), Conn.

Bond Offering—Charles R. Iovino, Town Manager, will receive sealed bids until 1 p.m. (EST) on Feb. 4 for the purchase of \$2,500,000 sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive.

Rocky Hill (P. O. Rocky Hill), Connecticut

Bond Offering—William L. Harris, Jr., First Selectman, will receive sealed bids c/o The Connecticut Bank & Trust Company, Room 504, 760 Main Street, Hartford, until 11:30 a.m. (EST) on Feb. 6 for the purchase of \$600,000 school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the Connecticut Bank & Trust Company, of Hartford. Legality approved by Robinson, Robinson & Cole, of Hartford.

DELAWARE

Mount Pleasant Special Sch. Dist. (P. O. Wilmington), Del.

Bond Offering—Robert V. Huber, President of the Board of Education, will receive sealed bids until 11 a.m. (EST) on Feb. 5 for the purchase of \$1,195,000 school building bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1982 inclusive. Principal and interest (M-S) payable at the Farmers Bank of Delaware, in Wilmington. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

FLORIDA

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

Bond Sale—The \$7,855,000 bonds offered on behalf of several counties on Jan. 28—v. 187, p. 89—were awarded to a syndicate headed by Ira Haupt & Co., and Glore, Forgan & Co., at prices reflecting an average net interest cost of about 2.99%, as follows:

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965 (3 1/4%), 1966-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1970 (3 1/4%), 1971-1978 (3%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1967 (2.90%), 1968-1970 (2.80%), 1971-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1967 (3 1/4%), 1968-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965 (3 1/4%), 1966 (2.90%), 1967 (3 1/4%), 1968-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1969 (3 1/4%), 1970-1978 (3%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1969 (3 1/4%), 1970 (2.70%), 1971 (3 1/4%), 1972-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965-1968 (3 1/4%), 1969-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965 (3 1/4%), 1966-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965 (3 1/4%), 1966 (2.90%), 1967 (3 1/4%), 1968-1978 (2.90%).

Table with 2 columns: Maturity, Int. Rate. Rows for 1959-1964 (4%), 1965 (3 1/4%), 1966 (2.90%), 1967 (3 1/4%), 1968-1978 (2.90%).

Participating in the offering are: Salomon Bros. & Hutzler; Bache & Co.; Baxter & Co.; Carl M.

Loeb, Rhoades & Co.; Reynolds & Co.; Wallace, Geruldsen & Co.; Tripp & Co., Inc.; Rand & Co.; Piper, Jaffray & Hopwood.

New York Hanseatic Corp.; McDougal & Condon, Inc.; Emanuel, Deetjen & Co.; Clement A. Evans & Co. Inc.; Fulton Reid & Co., Inc.; Park, Ryan, Inc.; First Securities Company of Florida, Inc.; Cruttenden, Podesta & Co.; Schaffer, Necker & Co.; Arthur L. Wright & Co., Inc.; Interstate Securities Corp.; M. B. Vick & Co.; McDonald-Moore & Co.; Townsend, Dabney and Tyson; Seasongood & Mayer; J. R. Ross & Co.; George K. Baum & Co.; J. B. Hanauer & Co.; Fox, Reusch & Co., Inc.; Frank B. Bateman, Ltd.; First Securities Corp.; J. A. Overton & Co.; The Weil, Roth & Irving Co.

Ormond Beach, Fla.

Bond Offering—Gerald F. Alt-house, City Auditor and Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 18 for the purchase of \$500,000 water and sewer revenue bonds. Dated March 1, 1957. Due on Sept. 1 from 1958 to 1990 inclusive. Callable as of March 1, 1967. Principal and interest (M-S) payable at the Marine Midland Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Port of St. Joe, Fla.

Bond Sale—The \$175,000 hospital revenue bonds offered Jan. 21 were awarded to Leedy, Wheeler & Alleman, Inc., at a price of 97.03, a net interest cost of about 5.05%, as follows: \$44,000 4 1/2s. Due on Aug. 1 from 1958 to 1962 inclusive. 131,000 4 3/4s. Due on Aug. 1 from 1963 to 1972 inclusive.

Quincy, Florida

Bond Sale—Bonds totaling \$865,000 were sold to the Florida National Bank, of Jacksonville, as 3 1/4s, at a price of 100.90, a basis of about 3.19%, as follows: \$560,000 sewer bonds. 305,000 water bonds.

GEORGIA

Bibb County (P. O. Macon), Ga.

Bond Offering—Emmett Snell-grove, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$2,225,000 2 3/4% school bonds. Dated Sept. 1, 1956. Due on Sept. 1 from 1959 to 1985 inclusive. Principal and interest (M-S) payable at the Citizens and Southern National Bank, of Macon, or at the Chase Manhattan Bank, of New York City. Legality approved by Kelley & Moble, of Atlanta.

University System Bldg. Authority of Georgia (P. O. Atlanta), Ga.

Bond Sale—A syndicate headed by Blyth & Co., Inc., and Robinson-Humphrey Co., Inc., made public offering on Jan. 28 of \$9,000,000 revenue bonds, series of 1958, at prices to yield from 2.50% to 4%, according to interest rate and maturity. The bonds consist of:

\$2,860,000 4 1/2s. Due on April 1 from 1959 to 1967 inclusive. 390,000 4s. Due April 1, 1968. 1,875,000 3 1/2s. Due on April 1 from 1969 to 1973 inclusive. 1,125,000 3 3/4s. Due on April 1 from 1974 to 1976 inclusive. 1,175,000 3.90s. Due on April 1 from 1977 to 1979 inclusive. 1,575,000 4s. Due on April 1 from 1980 to 1983 inclusive.

Bonds maturing April 1, 1959-68 are non-callable; those due 1969-83 are callable beginning April 1, 1968 to and including April 1, 1978 at 103 and accrued interest and thereafter at 101 1/2 and accrued interest.

Rated A by Moody's, the bonds are obligations of the University System Building Authority, an instrumentality of the state, payable from a prior lien on rentals received under a lease with the Board of Regents of the University System of Georgia and from other

income of the authority. The lease agreement stipulates that these rentals paid to the authority by the board of regents shall be a first operating charge on any and all monies received or entitled to be received by the board of regents, including state appropriations.

Among those associated with Blyth & Co., Inc. and The Robinson-Humphrey Company, Inc. in the offering are: Equitable Securities Corporation; Smith, Barney & Co.; Goldman, Sachs & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; B. J. Van Ingen & Co. Inc.; Blair & Co., Incorporated; R. S. Dickson & Company, Incorporated; First of Michigan Corporation; W. H. Morton & Co., Incorporated; J. C. Bradford & Co.

Courts & Co.; The Johnson, Lane, Space Corporation; E. F. Hutton & Company; Byron Brooke & Co.; Sterne, Agee & Leach; Newman, Brown & Co., Inc.; Scharff & Jones, Incorporated; First Southeastern Corporation.

J. H. Hilsman & Co., Inc.; J. W. Tindall & Company; Clement A. Evans & Company Incorporated; Wyatt, Neal & Waggoner; Yarndoe, Chisholm & Co., Inc.; Interstate Securities Corporation; Norris & Hirschberg, Inc.; Tillman-Whitaker Co.; Hoffman-Walker Company.

Ware County School District (P. O. Waycross), Ga.

Bond Sale—The \$400,000 building bonds offered Jan. 23—v. 187, p. 188—were awarded to a group composed of Courts & Co.; J. H. Hilsman & Co.; E. F. Hutton & Co.; Clement A. Evans & Co., and the First Southeastern Corp., at a price of 106.31.

ILLINOIS

Cook County Twp. High Sch. Dist. No. 207 (P. O. Des Plaines), Ill.

Bond Offering—Martha Zitzewitz, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 11 for the purchase of \$950,000 school site general obligation bonds. Dated Jan. 1, 1958. Due on Dec. 1 from 1959 to 1976 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

De Witt and Piatt Counties Community Unit Sch. Dist. No. 57 (P. O. Weldon), Ill.

Bond Sale—The \$475,000 school building bonds offered Jan. 23—v. 187, p. 188—were awarded to Harriman Ripley & Co., Inc., and the Illinois Company, jointly, at a price of 100.24, a net-interest cost of about 2.59%, as follows: \$305,000 2 1/2s. Due on Nov. 1 from 1958 to 1965 inclusive. 170,000 2 3/4s. Due on Nov. 1 from 1966 to 1969 inclusive.

Lake and McHenry Counties Community Consolidated Sch. District No. 86 (P. O. Wauconda), Ill.

Bond Sale—The \$475,000 school building bonds offered Jan. 22—v. 187, p. 188—were awarded to Blunt Ellis & Simmons, and Julien Collins & Co., jointly, at a price of 100.02, a net interest cost of about 2.95%, as follows: \$170,000 3s. Due on Jan. 1 from 1961 to 1966 inclusive. 80,000 2 3/4s. Due on Jan. 1 1967 and 1968. 225,000 3s. Due on Jan. 1 from 1969 to 1974 inclusive.

Madison County, Granite City Community Unit Sch. District No. 9 (P. O. Granite City), Illinois

Bond Offering—Edison Phelps, Secretary of Board of Education, will receive sealed bids until 5:30 p.m. (CST) on Feb. 26 for the purchase of \$2,200,000 school building bonds. Dated Feb. 1, 1958. Due on Aug. 1 from 1959 to 1977 inclusive. Principal and interest (F-A) payable at a bank or trust company in Chicago as may be agreed upon between the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Vermilion County, Westville-Belgium Sanitary District (P. O. Danville), Ill.

Bond Sale—The \$400,000 sanitary sewer improvement bonds offered Jan. 23 were awarded to a group composed of Barcus, Kindred & Co., White-Phillips Co., Inc., and Channer Securities Co., at a price of 100.04, a net interest cost of about 3.33%, as follows: \$85,000 3 1/4s. Due on Dec. 1 from 1960 to 1964 inclusive. 105,000 3s. Due on Aug. 1 from 1965 to 1969 inclusive. 50,000 3 1/4s. Due on Aug. 1, 1970 and 1971. 160,000 3 1/2s. Due on Aug. 1 from 1972 to 1977 inclusive.

Dated Feb. 1, 1958. Due on Dec. 1 from 1960 to 1977 inclusive. Principal and interest payable at a bank or trust company mutually agreeable to the purchaser and the Board of Trustees. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Cedar Creek Twp. (P. O. R.F.D. 1, Grabill), Ind.

Bond Offering—Argyl Van Zile, Township Trustee, will receive sealed bids until 1 p.m. (CST) on Feb. 11 for the purchase of \$210,000 bonds, as follows: \$105,000 School Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1966.

105,000 Civil Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1966.

Dated Feb. 1, 1958. Principal and interest payable at the Lincoln National Bank & Trust Company, of Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Franklin, Ind.

Bond Sale—An issue of \$100,000 municipal improvement bonds was sold to Merrill Lynch, Pierce, Fenner & Beane, as 2 3/4s, at a price of 100.23, a basis of about 2.58%.

The bonds are dated Jan. 1, 1958. Due semi-annually from July 1, 1959 to Jan. 1, 1969 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

KENTUCKY

Kentucky (State of)

Bond Offering—Ward J. Oates, Commissioner of Finance, will receive sealed bids until 1 p.m. (CST) on Feb. 25 for the purchase of \$35,000,000 general obligation highway, bridge and tunnel bonds. Dated Jan. 1, 1957. Due on July 1 from 1973 to 1986 inclusive. Callable as of July 1, 1968. Principal and interest (J-J) payable at the First National Bank & Trust Co., Lexington; Bank of New York, New York City; Chemical Corn Exchange Bank & Trust Co., New York City; or at the Northern Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Calcasieu Parish Gravity Drainage Dist. No. 4 (P. O. Lake Charles), Louisiana

Bond Sale—The only bid received for the general obligation bonds of Sub-Drainage Districts Nos. 1 and 2 totaling \$2,130,000, offered Jan. 23—v. 186, p. 2628—was rejected.

Bond Sale—The above bonds were purchased via negotiated sale on Jan. 24 by a syndicate headed by Scharff & Jones, Inc., as 4 1/4s and 4.10s, at a price of par, a net interest cost of about 4.25%.

Other members of the syndicate: Equitable Securities Corporation, White, Hattier & Sanford, Newman, Brown & Co., Inc., Merrill Lynch, Pierce, Fenner & Beane, Barrow, Leary & Co., Howard, Weil, Labouisse, Friedrichs & Co., Ducournau & Kees, Nusloch, Beaudan & Smith, Kohlmeyer & Co., Rauscher, Pierce & Co., Arnold & Crane, Ladd Dinkins & Co., Stephens, Inc., Mullaney,

Wells & Co., Kenower, MacArthur & Co., Talmage & Co., E. F. Hutton & Co., T. J. Feibleman & Co., Dane & Co., J. M. Dain & Co., Inc., Derbes & Co., and Weil Investment Co.

Catahoula Parish School District No. 25 (P. O. Jonesville), La.

Bond Offering—A. L. Brooks, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on March 4 for the purchase of \$53,500 school bonds. Due serially from 1960 to 1978 inclusive.

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

Bond Sale—The \$40,000 public improvement bonds offered Jan. 22—v. 186, p. 2899—were awarded to Kroeza, McLarty & Co., of Jackson, as 4s, at a price of 100.07, a basis of about 4.14%.

In addition the entire issue will carry an extra 1% interest from March 1, 1958 to March 1, 1959.

Jonesboro, La.

Bond Sale—The \$120,000 public improvement bonds offered Jan. 23—v. 187, p. 90—were awarded to the Jonesboro State Bank.

Newlano, La.

Bond Offering—E. O. Joynes, Village Clerk, will receive sealed bids until 11 a.m. (CST) on Feb. 24 for the purchase of \$70,000 public improvement bonds, as follows: \$35,000 sewerage bonds. Due on March 15 from 1959 to 1988 inclusive.

35,000 Sewerage District No. 1 bonds. Due on March 15 from 1959 to 1983 inclusive.

Dated March 15, 1958. Legality approved by Benton & Moseley, of Baton Rouge, and Chapman & Cutler, of Chicago.

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

Bond Sale—The \$600,000 school building bonds offered Jan. 23—v. 186, p. 2899—were awarded to a group composed of Ducournau & Kees, Ladd Dinkins & Co., Kohlmeyer & Co., and E. F. Hutton & Company.

Winnfield, La.

Bond Offering—G. P. Long, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 25 for the purchase of \$60,000 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.

MARYLAND

Frederick County (P. O. Frederick), Md.

Bond Offering—President Delbert S. Null announces that the County Commissioners will receive sealed bids until 11 a.m. (EST) on Feb. 11 for the purchase of \$2,500,000 public school bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the Western Maryland Trust Company, of Frederick. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Boston Metropolitan District, Mass.

Bond Sale—The \$5,512,000 bonds offered Jan. 29—v. 186, p. 374—were awarded to a group headed by the First Boston Corp., at a price of 100.015, a net interest cost of about 2.85%, as follows: \$1,576,000 Series A bonds as 2.80s. 3,936,000 Series B bonds as 2.90s.

Rated Aa by Moody's and A-1 Standard & Poor's, the bonds are general obligations of the District and are supported by the full faith, credit and taxing power of all the cities and towns within the district.

Associated with The First Boston Corporation in the offering are: Kidder, Peabody & Co.; Harriman Ripley & Co., Inc.; Smith, Barney Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Ladenburg, Thalmann & Co.; Fitz-

patrick, Sullivan & Co.; Winslow, Cohu & Stetson.

Bristol County (P. O. Taunton), Massachusetts

Note Offering—Ernest W. Kilroy, County Treasurer, will receive sealed bids until 10 a.m. (EST) on Feb. 4 for the purchase of \$650,000 tax anticipation notes. Dated Feb. 4, 1958 and due on Nov. 5, 1958.

New Bedford, Mass.

Bond Offering—Gustave LeMarche, City Treasurer, will receive sealed bids c/o The National Shawmut Bank, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on Feb. 4 for the purchase of \$1,050,000 bonds, as follows:

- \$500,000 Development Loan No. 1 bonds. Due on Jan. 1 from 1959 to 1968 inclusive.
- 250,000 Development Loan No. 2 bonds. Due on Jan. 1 from 1959 to 1978 inclusive.
- 300,000 Harbor Development Loan bonds. Due on Jan. 1 from 1959 to 1978 inclusive.

Dated Jan. 1, 1958. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Provincetown, Mass.

Bond Offering—Frank S. Bent, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk Street, Boston, until 11 a.m. (EST) on Feb. 6 for the purchase of \$140,000 Sea Wall bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1968 inclusive. Principal and interest payable at the abovementioned bank, or at the First National Bank, Provincetown. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Sudbury Water District, Mass.

Note Offering—Frederick R. Coburn, District Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston, until 11:30 a.m. (EST) on Feb. 4 for the purchase of \$55,000 water main notes. Dated Feb. 15, 1958. Due on Nov. 15 from 1958 to 1968 inclusive. Principal and interest payable at the abovementioned bank.

Wilmington, Mass.

Bond Sale—An issue of \$125,000 school bonds was sold to the Middlesex County Trust Company, of Everett, as 2 1/4s, at a price of 100.31, a basis of about 2.70%. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1977 inclusive. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Alma Public Schools, Sch. District, Michigan

Bond Offering—Hope M. Moore, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 10 for the purchase of \$725,000 school building bonds. Dated Feb. 1, 1958. Due on Jan. 1 from 1961 to 1984 inclusive. Callable as of Jan. 1, 1968. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—Henry P. Dowling, City Controller, will receive sealed bids until 10 a.m. (EST) on Feb. 4 for the purchase of \$13,715,000 bonds, as follows:

- \$5,000,000 public sewer, Series 58-A, bonds. Due on Feb 15 from 1961 to 1983 inclusive.
- 5,945,000 general public improvement, Series 58-B, bonds. Due on Feb. 15 from 1961 to 1983 inclusive.
- 1,100,000 public utility lighting, Series 58-C, bonds. Due on Feb. 15 from 1961 to 1983 inclusive.

1,350,000 Motor Vehicle Highway Fund, Series 58-D, bonds. Due on Feb. 15 from 1959 to 1968 inclusive.

320,000 Street and alley paving special assessment, Series 58-E, bonds. Due on Feb. 15 from 1959 to 1962 inclusive.

Dated Feb. 15, 1958. Principal and interest (F-A) payable at the current official bank of the City in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Farmington Public School District (P. O. 3300 Thomas St., Farmington), Mich.

Bond Offering—Elizabeth G. Downing, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 11 for the purchase of \$1,000,000 building and site bonds. Dated Nov. 1, 1957. Due on June 1 from 1960 to 1983 inclusive. Callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Hanover-Horton School District No. 18 (P. O. Hanover), Mich.

Bond Offering—Edwin L. Wright, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 19 for the purchase of \$400,000 building bonds. Dated Feb. 1, 1958. Due on June 1 from 1960 to 1987 inclusive. Callable as of June 1, 1967. Principal and interest (J-D) payable at a banking institution designated by the successful bidder.

Harrison, Mich.

Bond Offering—Elmer Amble, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 10 for the purchase of \$145,000 water supply system revenue bonds. Dated July 1, 1957. Due on Jan. 1 from 1959 to 1987 inclusive. Bonds due in 1982 and thereafter are callable as of Jan. 1, 1969. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Inkster, Mich.

Bond Offering—Freda K. DePlanche, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 11 for the purchase of \$434,000 bonds, as follows:

- \$350,000 paving special assessment bonds. Due on July 1 from 1959 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of July 1, 1960.
- 84,000 general obligation paving bonds. Due on Sept. 1 from 1958 to 1967 inclusive. Bonds due in 1964 and thereafter are callable as of Sept. 1, 1962.

The bonds are dated Jan. 1, 1958. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Lakeview School District (P. O. Battle Creek), Mich.

Offering Postponed—The offering of \$3,650,000 school site and building bonds scheduled for Jan. 30—v. 187, p. 374—was postponed.

Lapeer, Mich.

Bond Sale—The \$1,000 storm sewer special assessment bonds offered Jan. 23 were awarded to the First National Bank, of Lapeer.

Pontiac, Mich.

Note Offering—Ada R. Evans, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 4 for the purchase of \$317,000 tax anticipation notes. Dated Feb. 1, 1958. Due Sept. 1, 1958.

Traverse City School District, Michigan

Bond Offering—Robert S. McCoy, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 10 for the purchase of \$2,000,000 building and site bonds. Dated Feb. 1, 1957. Due on June 1 from 1960 to 1986

inclusive. Bonds due in 1973 and thereafter are callable as of June 1, 1972. Principal and interest (J-D) payable at a bank or trust company to be designated by the manager of the account or group purchasing the bonds. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Whittemore-Prescott Area School District (P. O. Whittemore), Mich.

Bond Offering—Mrs. Celia Perrin, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 10 for the purchase of \$550,000 school building and site bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1987 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1973. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Anoka Indep. Sch. District No. 11, Minnesota

Bond Offering—Raymond K. Nelson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 18 for the purchase of \$1,010,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1961 to 1987 inclusive. Callable as of Feb. 1, 1973. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Hermantown Indep. School District No. 700 (P. O. R. 1, Box 286, Duluth), Minn.

Bond Sale—The \$190,000 school building bonds offered Jan. 23—v. 187, p. 90—were awarded to a group composed of Kalman & Co., J. M. Dain & Co., Allison-Williams Co., Inc., Juran & Moody, Inc., Piper, Jaffray & Hopwood, and E. J. Prescott & Company.

Minnesota (State of)

Bond Offering—Stafford King, State Auditor, will receive sealed bids until 10 a.m. (CST) on Feb. 11 for the purchase of \$12,000,000 State Trunk Highway bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1977 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, or at the First National Bank, of St. Paul, or at the Chase Manhattan Bank, of New York City, at the purchaser's option. Legality approved by Wood, King & Dawson, of New York City.

North St. Paul, Minn.

Bond Offering—Herman L. Kottke, Acting Village Manager, will receive sealed bids until 8 p.m. (CST) on Feb. 17 for the purchase of \$80,000 general obligation bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1967 inclusive. Interest F-A. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Robbinsdale Indep. School District No. 281, Minn.

Bond Offering—C. C. Smith, District Clerk, will receive sealed bids until 4 p.m. (CST) on Feb. 27 for the purchase of \$1,400,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1961 to 1988 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1974. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

St. Bonifacius, Minn.

Bond Offering—L. C. Segner, Village Clerk, will receive sealed bids until 3 p.m. (CST) on Feb. 5 for the purchase of \$110,000 general obligation water works bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1979 inclusive. Callable as of March 1, 1969. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Truman Indep. School District No. 458, Minn.

Bond Offering—Bids will be received until March 20 for the purchase of \$796,000 building bonds, it is reported.

MISSOURI

Fulton, Mo.

Bond Offering—Byron Dysart, City Clerk, will receive sealed bids until 7:30 (CST) on Feb. 19 for the purchase of \$200,000 electric revenue bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1968 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Poplar Bluff, Mo.

Bond Offering—City Clerk Donald R. Jones announces that the City Council will receive sealed bids until 7:30 p.m. (CST) on Feb. 10 for the purchase of \$1,100,000 electric revenue bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1983 inclusive. Bonds due in 1969 and thereafter are callable as of March 1, 1968. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Sikeston, Mo.

Bond Offering—City Clerk John W. Vaughn announces that the City Council will receive sealed bids until 7:30 p.m. (CST) on Feb. 17 for the purchase of \$1,600,000 electric revenue bonds. Dated Feb. 1, 1958. Due on Feb. 1, from 1959 to 1978 inclusive. Bonds due in 1969 and thereafter are callable as of Feb. 1, 1968. Principal and interest (F-A) payable at a bank to be designated by the purchaser, subject to approval by the City Council. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Great Falls, Mont.

Bond Offering—Fred J. Hill, City Clerk, will receive sealed bids until 8 p.m. (MST) on Feb. 3 for the purchase of \$70,000 Special Improvement District No. 898 bonds. Dated March 1, 1958.

Missoula Improvement Districts, Montana

Bond Offering—W. M. Sterling, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on Feb. 17 for the purchase of \$64,205 various special improvement district bonds.

NEW HAMPSHIRE

New Hampshire (State of)

Bond Sale—The \$28,367,000 various purposes bonds offered Jan. 30—v. 186, p. 2900—were awarded to a syndicate headed by the Chase Manhattan Bank, and Halsey, Stuart & Co., Inc., jointly, as 2.60s, at a price of 100.63, a basis of about 2.55%.

Other members of the syndicate: Smith, Barney & Co.; Kidder, Peabody & Co.; C. J. Devine & Co.; Continental Illinois National Bank and Trust Company of Chicago; The Northern Trust Company; Drexel & Co.; Phelps, Fenn & Co.; Eastman Dillon, Union Securities & Co.

The Philadelphia National Bank; Mercantile Trust Company; Shields & Company; Equitable Securities Corporation; R. S. Dickson & Company Incorporated; Laurence M. Marks & Co.; Bache & Co.; W. H. Morton & Co. Incorporated; American Securities Corporation; Kean, Taylor & Co. Geo. B. Gibbons & Company Incorporated; Baxter & Company; City National Bank & Trust Co., Kansas City, Mo.; Julien Collins & Company; The Illinois Company Incorporated; Auchincloss, Parker & Redpath; Crutenden, Podesta & Co.; A. Webster Dougherty & Co.; Green, Ellis & Anderson; Malvern Hill & Company Incorporated.

Courts & Co.; Blewer, Glynn &

Co.; Ferris & Company; Rambo, Close & Kerner Incorporated; George P. Fogg & Co.; John Small & Co., Inc.; Arthur L. Wright & Co., Inc.

NEW MEXICO

Hobbs, N. Mex.

Bond Offering—Sealed bids will be received by the City Clerk until 3 p.m. (MST) on Feb. 17 for the purchase of \$700,000 sewer system improvement and jail construction bonds. Dated Feb. 1, 1958. Due in ten years.

NEVADA

Lyon County School District (P. O. Yerington), Nev.

Bond Offering—Mrs. Thelma B. Houley, Clerk of Board of Trustees, will receive sealed bids until 2 p.m. (PST) on Feb. 11 for the purchase of \$550,000 general obligation building bonds. Dated Nov. 1, 1957. Due on May 1 from 1959 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of Nov. 1, 1967. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW JERSEY

Clark Twp. School District (P. O. Clark), N. J.

Bond Offering—Mrs. Helen W. Resch, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 6 for the purchase of \$390,000 school building bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1974 inclusive. Principal and interest (J-J) payable at the Rahway National Bank, of Rahway. Legality approved by Hawkins, Delafield & Wood, of New York City.

Delaware Twp. School District (P. O. Erlton), N. J.

Bond Offering—Herbert Derpich, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 19 for the purchase of \$2,595,000 bonds, as follows:

- \$1,870,000 building bonds. Dated April 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Interest A-O.
- 725,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1981 inclusive. Interest F-A.

Payable at the Camden Trust Company, Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Haddon Twp. Sch. Dist. (P. O. Collingswood), N. J.

Bond Offering—Minerva E. Burroughs, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 17 for the purchase of \$525,000 school bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the Camden Trust Co., Camden. Legality approved by Hawkins, Delafield & Wood, New York City.

Madison, N. J.

Bond Sale—The water and sewer bonds totaling \$323,000 offered Jan. 23—v. 187, p. 374—were awarded to a group composed of J. P. Morgan & Co., Inc., Goldman, Sachs & Co., Philadelphia National Bank, Philadelphia, Equitable Securities Corp., Schoellkopf, Hutton & Pomeroy, Inc., and Butcher & Sherrerd, bidding \$322,000 bonds as 2.80s, at a price of 100.32, a basis of about 2.76%.

Madison School District (P. O. Madison), N. J.

Bond Sale—The \$2,750,000 school bonds offered Jan. 23—v. 187, p. 374—were awarded to a group composed of J. P. Morgan & Co., Inc., Goldman, Sachs & Co., Philadelphia National Bank, Philadelphia, Equitable Securities Corp., Schoellkopf, Hutton & Pomeroy, Inc., and Butcher & Sherrerd, bidding for \$2,740,000 bonds, as 2.80s, at a price of 100.40, a basis of about 2.76%.

Pasack Valley Regional High Sch. District (P. O. Hillsdale), N. J.
Bond Sale—The \$725,000 school building bonds offered Jan. 28—v. 187, p. 375—were awarded to a group composed of Boland, Saffin & Co., Fidelity Union Trust Co., Newark; J. B. Hanauer & Co., Vandewater Bros., Inc., F. R. Cole & Co., and J. R. Ross & Co., as 3.60s, at a price of 100.012, a basis of about 3.59%.

River Vale Twp. School District (P. O. River Vale), N. J.
Bond Offering—Mrs. Edith McIlveen, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 5 for the purchase of \$495,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1979 inclusive. Principal and interest (J-D) payable at the First National Bank, of Westwood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Rutherford School District, N. J.
Bond Offering—William E. Swartz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 18 for the purchase of \$1,442,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1977 incl. Principal and interest (F-A) payable at the National Community Bank of Rutherford. Legality approved by Hawkins, Delafield & Wood, of New York City.

South Orange and Maplewood Sch. District (P. O. South Orange), New Jersey

Bond Offering—F. R. Nuttall, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 13 for the purchase of \$1,785,000 school building bonds. Dated Feb. 1, 1958. Due on Aug. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the National Newark & Essex Banking Co., Newark, or at the Chase Manhattan Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Voorhees Township School District, New Jersey

Bond Sale—The \$375,000 building bonds offered Jan. 28—v. 187, p. 189—were awarded to Boland, Saffin & Co., and J. R. Ross & Co., jointly, as 4.10s, at a price of 100.14, a basis of about 4.08%.

NEW MEXICO

Regents of the New Mexico College of Agriculture and Mechanic Arts (P. O. State College), N. Mex.

Bond Sale—The \$825,000 student family housing revenue bonds offered Jan. 24—v. 187, p. 189—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

NEW YORK

Avon and Lima Central Sch. Dist. (P. O. Avon), N. Y.

Bond Offering—Evelyn D. Greer, District Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 4 for the purchase of \$1,440,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1988 inclusive. Principal and interest (J-J) payable at the Genesee Valley Union Trust Company, of Avon, or at the option of the holder, at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Blasdell, N. Y.

Bond Sale—The \$150,000 sanitary sewer bonds offered Jan. 23—v. 187, p. 375—were awarded to the Marine Trust Company of Western New York, Buffalo, and R. D. White & Co., jointly, as 3.30s, at a price of 100.22, a basis of about 3.27%.

Clarence, Lancaster, Newstead, and Amherst Central School District No. 1 (P. O. Clarence), N. Y.

Bond Offering—Robert J. Kinney, District Clerk, will receive sealed bids until 11 a.m. (EST) on Feb. 11 for the purchase of

\$1,209,000 school building bonds. Dated Feb. 1, 1958. Due on May 1 from 1959 to 1987 inclusive. Principal and interest (M-N) payable at the Marine Midland Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greece and Parma, North-Greece Fire District (P. O. Rochester), New York

Bond Sale—The \$65,000 fire bonds offered Jan. 23 were awarded to the Genesee Valley Union Trust Co., of Rochester, as 3s, at a price of 100.03, a basis of about 2.99%.

Irondequoit, Point Pleasant Fire District (P. O. 25 Exchange St., Rochester), N. Y.

Bond Offering—Leon R. Brown, District Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Feb. 6 for the purchase of \$47,000 fire bonds. Dated Nov. 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Central Trust Company, of Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City, N. Y.

Note Sale—Comptroller Lawrence E. Gerosa announced on Jan. 28 the award of \$55,000,000 tax anticipation notes to 20 banks and trust companies with which the City does business. Of the total notes, \$25,000,000 are dated Jan. 29, 1958 and mature on May 1, 1958, with an option for prior redemption on or after April 22, 1958, and \$30,000,000 dated Feb. 5, 1958 and mature on May 5, 1958, with an option for prior redemption on or after April 25, 1958. The notes bear 2¼% per annum, the rate being ½% lower than that paid by the City at its previous borrowing on Jan. 8.

The banks and the amounts allocated are: The Chase Manhattan Bank \$12,194,000; The First National City Bank of New York \$11,566,000; Chemical Corn Exchange Bank \$5,032,000; Manufacturers Trust Company \$4,873,000; Guaranty Trust Company of New York \$4,835,000; Bankers Trust Company \$4,499,000; The Hanover Bank \$3,047,000; Irving Trust Company \$2,783,000; J. P. Morgan & Co. Incorporated \$1,523,000; The New York Trust Company \$1,326,000.

The Marine Midland Trust Company of New York \$880,000, The Bank of New York \$841,000, United States Trust Company of New York \$302,000, Empire Trust Company \$297,000, Grace National Bank of New York \$286,000, Sterling National Bank & Trust Company of New York \$242,000, Federation Bank and Trust Company \$171,000, Kings County Trust Company, Brooklyn, N. Y. \$127,000, The Amalgamated Bank of New York \$110,000, and Underwriters Trust Company \$66,000.

New York City Housing Authority, New York

Note Offering—Chairman Philip J. Cruise announces that the Authority will receive sealed bids until 1 p.m. (EST) on Feb. 4 for the purchase of \$24,010,000 temporary loan notes (Issue CXLVI). Dated March 3, 1958. Due on Aug. 25, 1958. Payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York State Thruway Authority (P. O. Albany), N. Y.

Bond Offering—Arthur Levitt, State Comptroller, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$50,000,000 State Guaranteed Thruway bonds (Sixth Issue). Dated Jan. 1, 1958. Due on Jan. 1 from 1985 to 1995, inclusive, and on July 1, 1995. The bonds are subject to redemption prior to maturity, in whole or in part, on July 1, 1965, or any date thereafter. Principal and interest (J-J) payable

at the Chase Manhattan Bank, of New York City.

Port of New York Authority, N. Y.

Bond Sale—The \$40,000,000 Consolidated Bonds, 11th Series, offered Jan. 29—v. 187, p. 501—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Drexel & Co., Gore, Forgan & Co., and Ladenburg, Thalmann & Co., at a price of 100.018, a net interest cost of about 3.060068%, as follows:

\$8,000,000 6s. Due on Aug. 1 from 1959 to 1962 inclusive.
 2,000,000 2.40s. Due on Aug. 1, 1963.
 6,000,000 2½s. Due on Aug. 1 from 1964 to 1968 inclusive.
 6,000,000 2¾s. Due on Aug. 1 from 1967 to 1969 inclusive.
 18,000,000 3s. Due on Aug. 1 from 1970 to 1978 inclusive.

A second bid for the issue was made by Harriman Ripley & Co., Inc. and Blyth & Co., Inc., and Associates, based on a net interest cost to the Authority of 3.06659%.

Other members of the offering syndicate include: C. J. Devine & Co.; Bear, Stearns & Co.; B. J. Van Ingen & Co., Inc.; Shields & Company; Carl M. Loeb, Rhoades & Co.; Hornblower & Weeks; John Nuveen & Co. (Incorporated); A. C. Allyn & Company Incorporated; Bache & Co.

Coffin & Burr Incorporated; Dick & Merle-Smith; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; F. S. Smithers & Co.; Wertheim & Co.; Adams, McEntee & Co., Inc.; Baxter & Company; Boland, Saffin & Co.; Francis I. duPont & Co.

Potsdam, N. Y.

Bond Offering—Donald J. Mousaw, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 4 for the purchase of \$172,000 improvement bonds. Dated Feb. 1, 1958. Due on Aug. 1 from 1958 to 1983 inclusive. Principal and interest (F-A) payable at the Northern New York Trust Company, in Potsdam. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Rochester, N. Y.

Note Offering—E. V. Norton, City Comptroller, will receive sealed bids until Feb. 5 for the purchase of \$4,879,000 notes.

Sherburne, North Norwich, New Berlin, Smyrna, Plymouth, Columbus, Hamilton and Brookfield Central Sch. Dist. No. 1 (P. O. Sherburne), N. Y.

Bond Offering—Geneva Muhlfield, District Clerk, will receive sealed bids until 3 p.m. (EST) on Feb. 6 for the purchase of \$87,000 school garage bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1974 inclusive. Principal and interest (M-S) payable at the National Bank & Trust Co. of Norwich, in Sherburne. Legality approved by Hawkins, Delafield & Wood, of New York City.

Suffolk County Water Authority (P. O. Riverhead), N. Y.

Bond Sale—The \$1,400,000 Huntington-Babylon-Sag Harbor Division water works revenue bonds offered Jan. 29—v. 187, p. 375—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Bacon, Stevenson & Co., and Roosevelt & Cross, as 3½s, at a price of 98.15, a basis of about 3.56%.

Thompson (P. O. Monticello), New York

Bond Offering—Ralph Coddington, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Feb. 6 for the purchase of \$104,000 Holiday Mountain Park and Recreation bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1967 inclusive. Principal and interest (F-A) payable at the Sullivan County Trust Co., Monticello. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Goldsboro, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Feb. 4 for the purchase of \$360,000 bonds, as follows:

\$260,000 water bonds. Due on March 1 from 1959 to 1977 inclusive.
 100,000 city hall addition and reconstruction bonds. Due on March 1 from 1959 to 1977 inclusive.

Dated March 1, 1958. Principal and interest (M-S) payable in New York City. Legality approved by Reed, Hoyt & Washburn & McCarthy, of New York City.

Guilford County (P. O. Greensboro), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 11 for the purchase of \$6,000,000 school building bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1980 inclusive. Principal and interest (M-S) payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Robersonville, N. C.

Bond Sale—The \$25,000 public improvement bonds offered Jan. 21—v. 187, p. 374—were awarded to the Guaranty Bank & Trust Co., of Greenville, as 2¾s, at a price of 100.23, a basis of about 2.83%.

OHIO

Berne Union Local School District (P. O. Sugar Grove), Ohio

Bond Sale—The \$185,000 school building bonds offered Jan. 20—v. 187, p. 190—were awarded to McDonald & Co., of Cleveland, as 3½s, at a price of 102.11, a basis of about 3.26%.

Bloomfield Local School District (P. O. Jackson), Ohio

Bond Sale—The \$148,000 school building bonds offered Jan. 20—v. 187, p. 190—were awarded to Fahy, Clark & Co., as 3½s, at a price of 100.14, a basis of about 3.48%.

Chester-Franklin Local Sch. Dist. (P. O. Chesterville), Ohio

Bond Offering—Harry Jones, Clerk of Board of Education, will receive sealed bids until 1 p.m. (EST) on Feb. 4 for the purchase of \$20,000 school improvement bonds. Dated Feb. 1, 1958. Due on Dec. 1 from 1959 to 1962 inclusive. Principal and interest (J-D) payable at the Peoples Savings Bank Company, of Mt. Gilead. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Cridersville Local School District (P. O. Wapakoneta), Ohio

Bond Offering—Wanda V. Holly, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$114,000 school improvement bonds. Dated Feb. 1, 1958. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at The Home Bank, of Cridersville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Note—The foregoing supplements the report in our issue of Jan. 6—v. 187, p. 91.

Cumberland-Spencer Local School District (P. O. Cumberland), Ohio

Bond Offering—Rosemary G. Bay, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 14 for the purchase of \$15,000 school building improvement bonds. Dated Jan. 1, 1958. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Central National Bank, of Cambridge. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Fairlawn Local School District (P. O. Pemberton), Ohio

Bond Sale—The \$440,000 school building bonds offered Jan. 22—v. 187, p. 190—were awarded to J. A. White & Co., as 3¾s, at a price of 100.71, a basis of about 3.18%.

Girard, Ohio

Bond Offering—Dorothy V. Dorenc, City Auditor, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$21,100 water line extension bonds. Dated March 1, 1958. Due on Oct. 1 from 1959 to 1963 inclusive. Interest A-O.

Helena Local School District, Ohio

Bond Sale—The \$145,000 school building bonds offered Jan. 23—v. 187, p. 190—were awarded to J. A. White & Co., as 3¾s, at a price of 101.85, a basis of about 3.29%.

New Vienna Local School District (P. O. New Vienna), Ohio

Bond Sale—The \$40,000 school building bonds offered Jan. 22—v. 187, p. 190—were awarded to J. A. White & Co., as 3¾s, at a price of 100.30, a basis of about 3.21%.

Swanton, Ohio

Bond Offering—Meredith Morse, Village Clerk, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$150,000 sewage disposal system bonds. Dated March 1, 1958. Due on Dec. 1 from 1959 to 1983 inclusive. Principal and interest (J-D) payable at the Farmers & Merchants Deposit Company, in Swanton.

Upper Sandusky, Ohio

Bond Offering—James R. Snyder, Village Clerk, will receive sealed bids until noon (EST) on Feb. 12 for the purchase of \$120,000 water storage reservoir bonds. Dated Feb. 17, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the First Citizens National Bank, Upper Sandusky.

OKLAHOMA

McClain County Indep. Sch. Dist. No. 1 (P. O. New Castle), Okla.

Bond Sale—The \$25,000 school building bonds offered Jan. 21—v. 187, p. 375—were awarded to Small-Milburn Co., Inc.

Oklahoma City, Okla.

Bond Sale—The \$4,000,000 general obligation airport bonds offered Jan. 28 were awarded to a group headed by the Harris Trust & Savings Bank, Chicago, at a price of par, a net interest cost of about 2.83%, as follows:
 \$1,485,000 4s. Due on April 1 from 1960 to 1968 inclusive.
 2,310,000 2.90s. Due on April 1 from 1969 to 1982 inclusive.
 205,000 0.25s. Due on April 1, 1983.

Other members of the account: Chase Manhattan Bank, of New York; Harriman Ripley & Co., Inc.; Smith, Barney & Co., First Boston Corp., Mercantile Trust Company, of St. Louis; Kidder, Peabody & Co., R. J. Edwards, Inc.; L. F. Rothschild & Co., Estabrook & Co., Dean Witter & Co., Wm. Blair & Co., Burns Corbett & Pickard, Inc.; A. Webster Dougherty & Co., J. M. Dain & Co., Prescott & Co., Fulton Reid & Co., and Channer Securities Co.

OREGON

Dallas, Oregon

Bond Offering—Lynn H. McCulley, City Supervisor, will receive sealed bids until 8 p.m. (PST) on Feb. 17 for the purchase of \$72,363.17 improvement bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1969 inclusive. Callable after 5 years from date of issue. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Linn County School District No. 62C (P. O. R. D. 1, Box 210, Lebanon), Oregon
Warrant Sale—The \$5,000 warrants offered Jan. 20—v. 187, p. 375—were awarded to the First National Bank, of Portland, as 3 3/4s.

Multnomah County, Lynch School District No. 28 (P. O. Portland), Oregon

Bond Offering—Dora L. Stevia, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 11 for the purchase of \$228,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1968 inclusive. Callable as of Feb. 1, 1965. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Myrtle Point, Oregon
Bond Offering—Patricia J. Parsons, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Feb. 10 for the purchase of \$200,000 general obligation water bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1977 inclusive. Bonds are callable as of Feb. 1, 1968. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

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 8 p.m. (PST) on Feb. 13 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 Shuler, Sayre, Winfree & Rankin, of Portland. (Bids were rejected at the Jan. 16 offering.)

PENNSYLVANIA

Pine Grove Twp. (P. O. R. D. 1, Russell), Pa.

Bond Sale—An issue of \$84,000 general obligation bonds was sold to the Warren National Bank, and the Warren Bank & Trust Co., both of Warren, as 4s.

Robinson Township Authority (P. O. R. D. No. 5, Box 438A, Pittsburgh), Pa.

Bond Offering—Ann J. Grove, Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 10 for the purchase of \$120,000 water revenue bonds. Dated Jan. 1, 1958. Due on July 1 from 1965 to 1988 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Washington Township (P. O. R. D. 1, Fayette City), Pa.

Bond Offering—Sealed bids will be received by the Township Secretary until 7:30 p.m. (EST) on Feb. 3 for the purchase of \$55,000 general obligation bonds.

PUERTO RICO

Salinas, Puerto Rico

Bond Sale—The \$275,000 public improvement bonds offered Jan. 28 were awarded to Banco de Ponce, at a price of 100.70, a net interest cost of about 3.55%, as follows:

\$175,000 3 1/2s. Due on July 1 from 1958 to 1967 inclusive.
 100,000 3 3/4s. Due on July 1 from 1968 to 1971 inclusive.

RHODE ISLAND

Pawtucket, R. I.

Note Sale—An issue of \$1,800,000 temporary loan notes was sold to the First National Bank of Boston, at 2.07%.

The notes are dated Jan. 27, 1958. Due on June 26, 1958. Principal and interest payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

South Carolina (State of)

Bond Sale—The \$8,000,000 school bonds offered Jan. 2—v. 187, p. 192—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc. and Lehman Bros., as 2.30s, at a price of 100.049, a basis of about 2.29%.

Participating in the offering are: R. S. Dickson & Company Incorporated; Phelps, Fenn & Co.; Blair & Co., Incorporated; B. J. Van Ingen & Co., Inc.; Stone & Webster Securities Corporation; Hemphill, Noyes & Co.; Paine, Webber, Jackson & Curtis; Alex. Brown & Sons; Interstate Securities Corporation; American Securities Corporation.

The Robinson-Humphrey Company, Inc.; Leedy, Wheeler & Alleman Incorporated; Hamilton & Company; Stein Bros. & Boyce; The Peoples National Bank, Rock Hill, S. C.; The Peoples National Bank of Charlottesville, Va.; Scott, Horner & Co.; Rand & Co.; Thomas & Company.

Robert Garrett & Sons; The First National Bank of Memphis; Clement A. Evans & Company; Mullaney, Wells & Company; G. H. Crawford Company, Inc.; J. Lee Peeler & Company, Inc.; Frost, Read & Simons Incorporated; Alester G. Furman Co.

SOUTH DAKOTA

Huron, S. Dak.

Bond Offering—R. E. Peterson, City Auditor, will receive sealed bids until 7:30 p.m. (CST) on Feb. 3 for the purchase of \$30,000 general obligation storm sewer improvement bonds. Dated Jan. 1, 1958. Due on July 1 from 1961 to 1963, inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Danforth & Danforth, of Sioux Falls.

TENNESSEE

Benton County (P. O. Camden), Tennessee

Bond Offering—W. C. Johnson, County Judge, will receive sealed bids until 1 p.m. (CST) on Feb. 11 for the purchase of \$400,000 school bonds. Dated March 1, 1958. Due on March 1 from 1967 to 1987 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

TEXAS

Austin, Texas

Bond Sale—The \$6,750,000 electric light and power, water works, and sewer system revenue bonds offered Jan. 30—v. 187, p. 503—were awarded to a group headed by Lehman Bros., at a price of 100.019, a net interest cost of about 2.95%, as follows:

\$1,030,000 4s. Due on April 1 from 1960 to 1966 inclusive.
 690,000 2 3/4s. Due on April 1 from 1967 to 1969 inclusive.
 5,030,000 2.90s. Due on April 1 from 1970 to 1979 inclusive.

Other members of the account: Merrill Lynch, Pierce, Fenner & Beane, Kuhn, Loeb & Co., Shields & Co., B. J. Van Ingen & Co., J. C. Bradford & Co., Bacon, Stevenson & Co., Gregory & Sons, Hornblower & Weeks, Wood, Struthers & Co., John Small & Co., Thomas & Co., R. D. White & Co., Lyons & Shafto, Inc., Rowles, Winston & Co., Rotan, Mosle & Co., Municipal Securities Co., White, Masterson & Co., R. J. Edwards, Inc., Austin, Hart & Pavin, Stubbs, Smith & Lombardo, Inc., Zahner & Co., and Sanders & Co.

Additional Sale—The \$2,000,000 general obligation hospital improvement bonds offered at the same time were awarded to a group composed of C. J. Devine & Co., Ira Haupt & Co., Francis I. duPont & Co., Bache & Co., Rand & Co., Courts & Co., McDougal & Condon, Inc., and Geo. K. Baum & Co., as follows:

\$450,000 3s. Due on Jan. 1 from 1959 to 1967 inclusive.

1,220,000 2.90s. Due on Jan. 1 from 1968 to 1980 inclusive.
 330,000 3s. Due on Jan. 1 from 1981 to 1983 inclusive.

Cameron County (P. O. Brownsville), Texas

Bond Sale—The \$1,000,000 road bonds offered Jan. 23—v. 187, p. 92—were awarded to a group composed of the Municipal Securities Company, Moroney, Beissner & Co., R. J. Edwards, Inc., Dallas Rupe & Son, Inc., Fridley, Hess & Frederking, and Nongard, Showers & Murray, Inc., at a price of 100.004, a net interest cost of about 3.07%, as follows:

\$375,000 3 1/4s. Due on March 1 from 1959 to 1963 inclusive.
 375,000 3s. Due on March 1 from 1964 to 1967 inclusive.
 250,000 3 1/2s. Due on March 1, 1968 and 1969.

Colorado River Municipal Water District, Texas

Bond Sale—In a negotiated deal Eastman Dillon, Union Securities & Co. and associated underwriting firms offered on Jan. 28 an issue of \$4,600,000 water revenue bonds.

The offering consisted of \$1,100,000 of 3 1/2% and 3 3/4% serial bonds due 1959-1975 and \$3,500,000 of 4% term bonds due Jan. 1, 1988. The serial bonds were priced to yield from 2.50% to 3.80% and the term bonds at 99 and accrued interest, to yield approximately 4.06%.

The bonds will be redeemable from available revenues or sur-

plus construction funds on and after July 1, 1961 at 100% and accrued interest. From other sources the bonds may be redeemed on and after Jan. 1, 1968 at an initial redemption price of 103% and accrued interest.

Upon issuance of the bonds the Water District will have \$15,688,000 principal amount of bonds outstanding on which annual debt service coverage will range up to 2.72 times by 1981.

The Colorado River Municipal Water District, created by the State of Texas under the Acts of 1949, comprises the territory contained within the cities of Big Spring, Odessa and Snyder. It was created for the purpose of providing a water supply for municipal domestic and industrial use. Net proceeds from the offering will be used to finance construction of additional water capacity and improvements which it is anticipated will be completed by the close of 1959.

Associates of Eastman Dillon, Union Securities & Co. in the underwriting are: Lehman Brothers; Drexel & Co.; First Southwest Company; A. C. Allyn and Company Incorporated; B. J. Van Ingen & Co., Inc.; The Columbian Securities Corporation; Dallas Union Securities Company; Dewar, Robertson & Pancoast.

Rauscher, Pierce & Co., Inc.; Underwood, Neuhaus & Co., Incorporated; Walker, Austin & Waggener; Central Investment

Company of Texas; John W. Clarke & Co.; Dittmar & Company, Inc.; King, Quirk & Co., Incorporated; Merrill, Turben & Co., Inc.; Wm. E. Pollock & Co., Inc.; C. C. Collings and Company Incorporated; R. J. Edwards, Inc.; William N. Edwards & Co.; R. A. Underwood & Co., Incorporated; Crosbyton Consol. Indep. School District, Texas

Bond Offering—Leslie Mitchell, President of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on Feb. 3 for the purchase of \$160,000 unlimited tax school building bonds. Dated Feb. 15, 1958. Due on Feb. 15 from 1959 to 1973 inclusive. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Dallas, Texas

Bond Sale—The park improvement and general obligation bonds totaling \$6,800,000 offered Jan. 27—v. 187, p. 376—were awarded to a syndicate headed by the First National City Bank, of New York City, at a price of 100.03, a net interest cost of about 2.70%, as follows:

\$680,000 5s. Due on Aug. 1, 1958 and 1959.
 340,000 4 1/2s. Due on Aug. 1, 1960.
 3,060,000 2 1/2s. Due on Aug. 1 from 1961 to 1969 inclusive.
 2,720,000 2 3/4s. Due on Aug. 1 from 1970 to 1977 inclusive.

Participating in the offering are: Eastman Dillon, Union Securities

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& Co.; Drexel & Co.; Equitable Securities Corporation; First Southwest Company; Hornblower & Weeks; First of Michigan Corporation; Trust Company of Georgia; Braun, Bosworth & Co., Incorporated; Schoellkopf, Hutton & Pomeroy, Inc.

Republic National Bank of Dallas; J. C. Bradford & Co.; Coffin & Burr, Incorporated; Robert Winthrop & Co.; Wachovia Bank & Trust Co.; Wm. E. Pollock & Co., Inc.; Underwood, Neuhaus & Co., Inc.; R. D. White & Company; Lyons & Shafto, Inc.

Northwestern National Bank of Mpls; Blewer, Glynn & Co.; Burns, Corbett & Pickard, Inc.; Courts & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Rotan, Mosle & Co.

Additional Sale—The \$5,000,000 waterworks and sanitary sewer system revenue bonds offered at the same time were awarded to a syndicate headed by F. S. Smithers & Co., and the First Southwest Company, at a price of 100.04, a net interest cost of about 2.72%, as follows:

DIVIDEND NOTICES

EATON MANUFACTURING COMPANY
CLEVELAND 10, OHIO
DIVIDEND No. 150

On January 21, 1958, the Board of Directors declared a dividend of seventy-five cents (75c) per share on the common shares of the Company, payable February 20, 1958, to shareholders of record at the close of business February 3, 1958.



R. G. HENGST, Secretary
Manufacturing plants in 15 cities, located in five states and Ontario



TEXAS EASTERN

DIVIDEND NOTICE

JANUARY 29, 1958

The Board of Directors of the Company has declared the following quarterly dividends, all payable on March 1, 1958, to stockholders of record at the close of business February 7, 1958.

COMMON STOCK\$0.35
PREFERRED STOCK	
5.50% First Preferred Series\$1.37½
5.85% Series\$1.46¼
5.00% Series\$1.25
4.75% Convertible Series\$1.18¾
4.50% Convertible Series\$1.12½
5.75% Subordinate Convertible Series\$1.43¾
6.70% Series\$1.87972*

*Accrued from date of issue, 11-20-57.

W. J. Hengst
Secretary

TEXAS EASTERN
Transmission Corporation
SHREVEPORT LOUISIANA

NATURAL GAS: Processing and Transmission
OIL AND GAS: Exploration and Production
OIL PRODUCTS: Refining and Transmission

\$1,375,000 4s. Due semi-annually from Aug. 1, 1958 to Aug. 1, 1963.

1,500,000 2½s. Due semi-annually on Feb. and Aug. 1 from 1964 to 1969 inclusive.

1,000,000 2.60s. Due semi-annually on Feb. and Aug. 1 from 1970 to 1973 inclusive.

1,125,000 2.70s. Due semi-annually on Feb. and Aug. 1 from 1974 to 1978 inclusive.

Others in the syndicate: Ira Haupt & Co., Gregory & Sons, Baxter & Co., Harkness & Hill, Inc., Courts & Co., Ball, Burge & Kraus, Wm. J. Mericka & Co., American Securities Corp., Blewer, Glynn & Co., Arthur L. Wright & Co., and Robert L. Whittaker & Co.

Denison, Texas

Bond Offering—Mayor E. J. Lilley will receive sealed bids until 2 p.m. (CST) on Feb. 5 for the purchase of \$1,003,000 bonds, as follows:

\$603,000 water works and sewer improvement and extension revenue bonds. Due on Oct. 1 from 1958 to 1987 inclusive.

400,000 general obligation bonds. Due on Feb. 1 from 1959 to 1978 inclusive.

Dated Feb. 1, 1958. Bonds due in 1974 and thereafter are callable on February and October 1, 1973. Principal and interest payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Grapevine Independent Sch. Dist., Texas

Bond Sale—The \$200,000 school building bonds offered Jan. 20 were awarded to Dallas Rupe & Son, Inc., and the Municipal Securities Co., jointly, as 4s.

San Antonio, Texas

Bond Offering—J. Frank Gallagher, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 6 for the purchase of \$1,600,000 International Airport revenue bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1984 inclusive. The right is reserved to redeem any or all of the bonds in inverse numerical order on Feb. 1, 1973, or on any interest payment date thereafter. Principal and interest (F-A) payable at the National Bank of Commerce, in San Antonio, or at the option of the holder, at the Harris Trust & Savings Bank, of Chicago, or at the First National City Bank, of New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

San Antonio Indep. School District, Texas

Bond Offering—Bailey Peyton, Business Manager, will receive sealed bids until 2 p.m. (CST) on Feb. 6 for the purchase of \$4,000,000 building, site and equipment bonds, Series 1958.

Note—The foregoing supersedes the report in our issue of Jan. 20—v. 187, p. 376.

Santa Fe Indep. School District, Texas

Bond Sale—The \$475,000 school house bonds offered Jan. 21—v. 187, p. 376—were awarded to a group composed of Rowles, Winston & Co., Dittmar & Co., and First of Texas Corporation, at a price of 100.02, a net interest cost of about 4.43%, as follows:

\$95,000 4s. Due on March 1 from 1959 to 1979 inclusive.

54,000 4½s. Due on March 1 from 1980 to 1985 inclusive.

326,000 4½s. Due on March 1 from 1986 to 1997 inclusive.

Vidor Indep. School District, Texas

Bond Sale—The \$435,000 school-house bonds offered Jan. 20—v. 187, p. 376—were awarded to McClung & Knickerbocker, of Houston.

UTAH

Salt Lake City, Suburban Sanitary District (P. O. Salt Lake City), Utah

Bond Sale—The \$310,000 general obligation bonds offered Jan. 23—v. 187, p. 192—were awarded to a group composed of the First Security Bank of Utah, Salt Lake City, Kalman & Co., Inc., and Blyth & Co., Inc., as 3½s, at a price of 100.18, a basis of about 3.49%.

Additional Sale—The \$400,000 sewer revenue bonds offered at the same time were awarded to a group composed of John Nuveen & Co., Schwabacher & Co., and Kirchner, Ormsbee & Wiesner, Inc., as 3.80s.

VIRGINIA

Salem, Va.

Bond Sale—The \$470,000 water supply and sewage disposal bonds offered Jan. 23—v. 187, p. 92—were awarded to the Trust Company of Georgia, Atlanta, and R. H. Brooke & Co., jointly, as 2½s, at a price of 100.20, a basis of about 2.47%.

WASHINGTON

Pullman Local Improvement Dist. No. 105, Wash.

Bond Offering—M. E. Mays, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Feb. 4 for the purchase of \$22,442.39 assessment bonds. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Seattle, Wash.

Bond Offering—City Council on Jan. 20 authorized the issuance of \$20,000,000 light and power revenue bonds. The proceeds are to be used in furtherance of the current construction and improvement program. Sale of the bonds has been set tentatively for March 4.

This sale will mark the first time that the City has come to the market with light and power bonds since 1952 when it sold \$53,000,000 bonds. In addition to the use of those bond proceeds, the city has expended an average of \$9,000,000 of surplus revenues in each of the past four years for new construction.

WISCONSIN

Board of Trustees of Ripon College (P. O. Ripon), Wis.

Bond Sale—The \$800,000 dormitory revenue bonds offered Jan. 27 were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Milwaukee County (P. O. Milwaukee), Wis.

Bond Sale—The \$5,650,000 Metropolitan Sewerage bonds offered Jan. 24—v. 187, p. 192—were awarded to a group composed of the First National Bank, of Chicago, Glore, Forgan & Co., Trust Company of Georgia, Atlanta, and Raffensperger, Hughes & Co., Inc., as 2.20s, at a price of 100.34, a basis of about 2.15%.

Portage County (P. O. Stevens Point), Wis.

Bond Offering—Chester J. Kulas, County Clerk, will receive sealed bids until 1 p.m. (CST) on Feb. 13 for the purchase of \$1,000,000 County Building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1973, inclusive. Principal and interest (F-A) payable at a banking institution mutually satisfactory to the purchaser and the County, or at the Citizens National Bank and First National Bank, both of Stevens Point. Legality approved by Chapman & Cutler, of Chicago.

Tomahawk School District, Wis.

Bond Sale—The \$514,000 high school bonds offered Jan. 24—v. 187, p. 192—were awarded to a group composed of Barcus, Kindred & Co., Robert W. Baird & Co., Inc., and White-Phillips Co., Inc., as 3½s, at a price of 100.95, a basis of about 3.38%.

CANADA
QUEBEC

St. Vincent-de-Paul School Commission, Quebec

Bond Sale—An issue of \$82,000 school building bonds was sold to La Cie de Valeurs en Placement, as 4½s, at a price of 96.79. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Interest M-N.

Quebec Hydro-Electric Commission, Quebec

Debentures Sold in U. S.—A syndicate headed by the First Boston Corp. and A. E. Ames & Co., Inc., made public offering in this country on Jan. 29 of a new issue of \$50,000,000 3¾% debentures at a price of 98.75, to yield 3.83%. The debentures are dated Feb. 1, 1958, mature Feb. 1, 1983, and are guaranteed unconditionally as to principal and interest by the Province of Quebec.

The new debentures are not redeemable prior to Feb. 1, 1968. Thereafter they are redeemable at the option of the Commission at redemption prices ranging from 103% for those redeemed prior to Feb. 1, 1971, to 100% for those redeemed on or after Feb. 1, 1977. As a sinking fund for the debentures, the Commission has agreed to set aside, in Canadian dollar equivalent, an aggregate of 43% of the principal amount of the debentures over their life. Such funds will be invested in the debentures or in direct or other guaranteed obligations of the Province of Quebec.

The net proceeds to the Commission from the sale of the debentures will be applied to meet, in part, capital expenditures

in connection with its construction program, including the repayment of approximately \$12,000,000 of bank advances.

Between Jan. 1, 1952 and Nov. 30, 1957, the Commission made capital expenditures of approximately \$522,000,000 and has a program covering the period from Sept. 30, 1955 through 1962, which originally provided for capital expenditures of \$495,000,000, but which has since been accelerated to 1961 and increased to \$610,000,000 to provide additional facilities. As of Nov. 30, 1957, \$347,000,000 remained to be spent. The Commission expects to have available from its operations and provision for reserves approximately \$125,000,000 to apply toward the remaining \$347,000,000 of capital expenditures. After giving effect to the issue of \$50,000,000 of series T debentures, the indicated balance of about \$172,000,000 will be obtained through additional borrowings.

The Commission is an agency of the Crown in right of the Province of Quebec. It was created by Act of Legislature of the Province in 1944 and is empowered to generate, acquire, sell, transmit and distribute electricity and gas throughout the Province, and the Province is owner of the properties of the Commission.

Total operating revenues of the Commission for the first 11 months of 1957 amounted to \$72,034,000 and net income to \$17,510,000. This compared with total operating revenues of \$76,580,000 and net income of \$23,754,000 for the full calendar year 1956. Giving effect to the sale of the new debentures, funded debt of the Commission amounted to \$517,940,000.

Governments Operating in Metropolitan Areas

There are more than 15,000 local governments in the 174 standard metropolitan areas that include and center about cities having 50,000 or more inhabitants, according to the Bureau of the Census, Department of Commerce.

About three-fifths of the entire population of the continental United States resides within these areas, which are served by over a seventh of its local governments.

Most of the nation's increase in population since 1950 has occurred in metropolitan areas, chiefly in the suburban portions surrounding the central cities.

With this suburban growth have come problems of making provision for local schools, police and fire protection, transportation facilities, water and sanitary services, and other community needs.

Since 1952, 170 new municipalities and 19 new special district governments have come into being in metropolitan areas. During the same five years, on the other hand, the number of school districts in metropolitan areas decreased by some 1,600 as a result of consolidations and reorganization.

The number of each of the major types of local governments within metropolitan areas in 1957 and 1952, and related U. S. totals as of 1957, are as follows:

Type of Government	Number in Metropolitan Areas		Total Number in U. S. 1957
	1957	1952	
Counties	266	267	3,047
Municipalities	3,422	3,252	17,183
Townships and New England			
Towns	2,317	2,344	17,198
Special districts	3,180	2,661	14,405
School districts	6,473	8,106	50,446
Total	15,658	16,630	102,279

In addition to the school districts counted in this table, there are in the metropolitan areas 577 "dependent" school systems administered by county, municipal, or town governments rather than by independent school districts.

The combined total of 7,030 school systems in these areas had a total enrollment in 1956 of more than 16 million pupils. Despite the metropolitan character of these areas, 2,045 of their school systems have less than 50 pupils each and an additional 743 systems have between 50 and 149 pupils each.

Approximately four-fifths of the people in metropolitan areas reside within municipalities. Like the school systems, many of these municipalities are extremely small in size. Some 1,237 have less than 1,000 inhabitants each, and 753 have from 1,000 to 2,499 inhabitants each.

There are more than 1,000 local governments in the New York-Northeastern New Jersey Metropolitan Area, and more than 900 in the Chicago Metropolitan Area. At the other extreme, there are only 3 separate local governments in the Hampton-Newport News-Warwick (Va.) Metropolitan Area, and only 4 each in the Durham (N. C.) and Roanoke (Va.) areas.

Note—This report **Local Government in Standard Metropolitan Areas (1957 Census of Governments, Vol. 1, No. 2)** is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington, 25, D. C., priced at 40 cents.