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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—New AEC Project Planned—

The Atomic Energy Commission has selected the proposal of the Nuclear Products-Erco division of ACF Industries, Washington, D. C., as a basis for contract negotiations to design, develop, construct and test operate a boiling water nuclear reactor and conventional fuel-fired super heater for installation on the system of the Rural Cooperative Power Association, Elk River, Minn. The Commission will negotiate a cost-type contract for the project with a maximum ceiling price to the Commission. The Commission will retain title to the reactor.

ACF Industries has selected the Maxon Construction Company of Dayton, Ohio as the construction subcontractor and Sargent and Lundy of Chicago, Ill. to perform the architectural engineering services in connection with the project.

Steam produced by the reactor will be purchased from the Commission by the Cooperative and will be used to generate electricity for the cooperative system. The plant site and non-nuclear portion of the plant, other than the super heater, will be supplied by the Cooperative which will also operate the plant. The plant will have a design capacity of 22,000 net kilowatts of electricity.

Construction is expected to begin in the spring with testing scheduled for the end of 1959 and full operation scheduled for early 1960.

The General Electric Co. and ACF Industries both submitted proposals for this project. Construction was proposed by the RCPA in 1955 in response to the Commission's second invitation under the Power Demonstration Reactor Program. Because agreement on a ceiling price to the Commission could not be reached with the manufacturer which was to supply the reactor and super heater under the Cooperative's original proposal, the Commission invited industry in October, 1958 to submit new proposals for the RCPA project.—V. 186, p. 2733.

Aircraft Radio Corp.—Exchange Offer Dropped—

See Litton Industries below.—V. 187, p. 985.

Air-Shields Inc., Hatboro, Pa.—Files With SEC—

The corporation on Feb. 19 filed a letter of notification with the SEC covering 4,650 shares of common stock (par \$1) to be offered at \$21.50 per share, through W. H. Newbold's Son & Co., Philadelphia, Pa. The proceeds are to go to a selling stockholder.

Akron, Canton & Youngstown RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$410,351	\$502,771
Railway operating expenses	370,869	395,901
Net revenue from railway operations	\$39,482	\$106,870
Net railway operating income	7,501	24,432

*Deficit.—V. 187, p. 569.

Alabama Great Southern RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$1,282,135	\$1,576,229
Railway operating expenses	1,217,273	1,254,683
Net revenues from railway operations	\$64,862	\$321,546
Net railway operating income	6,499	179,583

*Deficit.—V. 187, p. 877.

Alabama, Tennessee & Northern RR. Co.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$301,885	\$365,809
Railway operating expenses	164,420	148,736
Net revenue from railway operations	\$137,465	\$217,073
Net railway operating income	38,084	68,322

*V. 168, p. 2677.

Aleo Products, Inc.—Second-Half Earnings Up—

This corporation on March 10 reported net earnings of \$1.28 per share for the last half of 1957. This is an increase of 17% over the \$1.09 earned in the final six months of 1956.

Total earnings for the year 1957 amounted to \$2,926,000, or \$1.51 per common share after preferred dividend requirements. This compares with \$3,986,000, or \$2.11 per common share in 1956. According to P. T. Egbert, President, the drop in overall earnings was due to an 11-week strike in the first half of 1957.

Net sales for 1957 were \$160,628,000, compared with \$170,359,000 in 1956. Shipments of regular products were \$122,311,000, against \$133,234,000 for the previous year, and combat-tank shipments totaled \$38,317,000 under a contract completed last July.

Net sales for the last half of 1957 amounted to \$72,413,000, an increase of 16% over sales of \$62,409,000 for the second half of 1956. Of these shipments, products other than locomotives accounted for 68% of ALCO's regular business in the second half.

The company's working capital was increased from \$44,998,000 in 1956 to \$45,993,000 in 1957. Inventories were reduced by \$14,160,000 through a general realignment and completion of the combat tank contract. This enabled the company to reduce outstanding bank loans from \$18,000,000 in 1956 to \$3,600,000 by the end of 1957.

Mr. Egbert said that ALCO's year-end backlog amounted to \$96,000,000, and pointed out that this is an increase of 80% over the \$53,000,000 on the books at the end of 1956.

Egbert emphasized the improvement in the second half results was due largely to higher profit margins resulting from a continued shift to more profitable product lines.—V. 185, p. 2909.

Alleghany Corp.—Issuance of Notes Approved—

The Interstate Commerce Commission has approved the issuance of \$15,000,000 of promissory notes by this corporation, thus clearing the way for the company to enter a refinancing agreement with 13 banks.

The corporation will use the funds to pay off a loan of the same amount made by the banks in 1956 and due Sept. 15, 1958.

Under the refinancing, however, the corporation will have the privilege of changing its collateral. The corporation told the Commission it will substitute stock of Investors Diversified Services, Inc., for stock of the New York Central System now held by the banks.

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Central securities fell in value, requiring the addition of cash to meet collateral requirements, the corporation said. The substitution of Investors Diversified Services Securities will free cash for operations.—V. 187, p. 569.

Allis-Chalmers Manufacturing Co.—Acquisition—

See Micromatic Hone Corp. below.—V. 185, p. 1149.

Altamil Corp., El Segundo, Calif.—Acquisition—

William H. Brown, President, on March 4 announced that the finalization on acquisition of Thermo-Form Co., Inc. became effective March 3, with approval by 100% of Thermo-Form's stockholders.

Foreseeing a continued competitive condition in the missile and aircraft industry, Mr. Brown referred to the merger as another step by Altamil toward a diversification which increases operational efficiencies and strengthens technical abilities. In giving the details of the transaction, he said that Altamil had acquired all of the outstanding capital stock of Thermo-Form Co., Inc. in exchange for 2040 shares of \$10 preferred shares and 242,692 common shares with a par value of 50c.—V. 186, p. 2753.

American Can Co.—\$80,000,000 Deb. Offering Planned

William C. Stolk, President, on March 11 announced that the directors have approved a public offering of \$80,000,000 of long-term debentures.

Part of the proceeds will be used to retire \$40,000,000 of presently outstanding debt, Mr. Stolk said, and the balance will be used to increase working capital.

A registration statement covering the proposed issue is expected to be filed with the Securities and Exchange Commission in the near future.

The debenture offering will be underwritten by a nationwide group of investment firms headed jointly by Morgan Stanley & Company and Clark, Dodge & Co.

Reports Growth of New Product Lines—

Prospects for continued growth of the metal can business as well as for its other product lines were reported by this company on March 12 in the annual report mailed to more than 77,000 stockholders.

William C. Stolk, President, in his annual letter, said that "with favorable growing weather for fruits and vegetables and the continued development of cans for other food and non-food products there is a good prospect that metal can production may reach a new high in 1958."

He also stated that the products made by the company's Dixie Cup and Marathon divisions and its Sun Tube Corp. subsidiary "should continue their long record of steady growth." Growing markets also were seen for the plastic squeeze tubes and bottles produced by another subsidiary, Bradley Container Corp.

The report showed the company's annual sales and rentals for the first time exceeding one billion dollars. Combined to include full-year

figures for the Marathon Corp., and Dixie Cup Co., acquired by American Can during 1957, they totaled \$1,006,304,940, compared with \$978,835,888 for 1956.

Combined net income reported for 1957 was \$45,369,139, compared to the previous year's \$47,905,191. After deduction of dividends on preferred stock, 1957 earnings were equivalent to \$2.72 per share of common on the 15,632,470 shares outstanding. The comparative figure for 1956 was \$2.92 per share on 15,411,062 shares.

Mr. Stolk attributed the reduced 1957 earnings to unfavorable weather that sharply cut canning crops, rising labor and material costs, and a competitive situation that made it inadvisable to increase prices late in the year to offset the higher costs.

The report showed working capital at the end of December, 1957, amounting to \$191,538,861, compared with \$193,806,845 the year before.

The company's \$31,000,000 program for installing equipment to process can making plate from coils is nearing completion, with operations commencing at Tampa, Fla., St. Louis, Mo., Milwaukee, Wis., and Oakland, Calif., Mr. Stolk said. He added that additional coil facilities will be opened this year at Hillside, N. J.; Houston, Tex.; Hammond, Ind.; and Los Angeles, Calif.

The company opened new can plants in 1957 at Detroit, Mich. and Blue Ash, O., and will open another this Spring at San Antonio, Tex. In addition, the Dixie Cup Division this year will complete a new paper cup factory at Lexington, Ky., and Marathon Division will open a bleached sulphate pulp mill at Naheola, Ala., Mr. Stolk said.

"The new facilities, reflecting the requirements of an ever expanding business and a continuation of the company's improvement and modernization program resulted in capital expenditures during 1957 of \$81,527,764," he explained. This compared with a combined Canco-Marathon-Dixie capital expenditures figure of \$58,091,848 in 1956.—V. 187, p. 1089.

American Electronics, Inc.—Registers With SEC—

This corporation filed a registration statement with the SEC on March 6, 1958, covering \$3,500,000 of convertible subordinated debentures due 1973 and 80,000 shares of its \$1 par common stock. These securities are to be offered for public sale through an underwriting group headed by Dean Witter & Co., Van Alstyne, Noel & Co., and Crowell, Weedon & Co. The debentures are to be offered for public sale at 100% of principal amount, with a 5% commission to the underwriters. The interest rate is to be supplied by amendment, as are the public offering price and underwriting terms for the stock.

Net proceeds of this financing will be used as follows: approximately \$148,000 will be paid out to retire the 6% debentures of Teller & Cooper, Inc., a subsidiary; \$2,250,000 to reduce bank loans; and the balance added to the company's general working capital to be used for such other needs as may arise from time to time and for general corporate purposes.

Receives Contract for New Power Units—

This corporation has received a contract totaling in excess of \$1,000,000 from the Convair Division of General Dynamics Corp. for aircraft ground support equipment, Phillip W. Zonne, Board Chairman, announced on March 11.

The contract is for engine driven high frequency ground power units used to operate jet aircraft systems during ground-instrument calibrations, pre-flight checks and other maintenance operations.

High frequency ground power units of this type are used in conjunction with American Electronics' weather simulators which maintain operating temperatures in jet aircraft during these ground operations.

The corporation's Electric Machinery and Equipment Division will begin production of the Convair order at the company's El Monte, Calif., plant and shipments will be made through the balance of the year.

Current backlog of American Electronics approximates \$12,000,000 compared with \$10,750,000 a year ago.—V. 187, p. 773.

American Ice Co.—Tenders for Preferred Stock—

The New York Trust Co., 100 Broadway, New York 15, N. Y., will up to 2 p.m. (EST) on March 24, 1958, receive tenders for the sale to it of outstanding 6% non-cumulative preferred stock at \$103 per share. Any such securities held by the officers or directors of the company will be so tendered.—V. 187, p. 325.

American Investment & Income Fund Inc., Washington, D. C.—Files With SEC—

On March 11, this managed, open-end, diversified investment company filed with the SEC a registration statement covering \$5,000,000 of investment plans for the accumulation of shares in this fund.—V. 184, p. 2617.

American-Marietta Co.—Secondary Offering—A secondary offering of 50,000 shares of common stock (par \$2) was made on March 6 by Eastman Dillon, Union Securities & Co. at \$34 per share, with a dealer's concession of \$1 per share. It was oversubscribed.—V. 187, p. 673.

American National Insurance Co., Galveston, Texas—Secondary Offering—A secondary offering of 84,500 shares of capital stock (par \$1) was made on Feb. 25 by Merrill Lynch, Pierce, Fenner & Beane at \$10.12½ per share, with a dealer's concession of 45 cents per share. It was completed.—V. 115, p. 2382.

American Petrofina, Inc.—Buys Petro-Atlas Props.—

This corporation on March 12 announced signing of contracts under which it will acquire oil-producing, refining and marketing properties of Petro-Atlas Corp., of Tulsa, Okla., and its subsidiary, El Dorado Refining Co. of El Dorado, Kan. Petro-Atlas is a wholly-owned subsidiary of Atlas Corp., an investment company.

Total price was not disclosed, but was said not to exceed \$25,000,000, with payment being principally in securities of the company, cash, and assumption of certain outstanding debt. The contracts completed

an agreement reached Jan. 27, said H. A. Jackson, President of American Petrofina, Inc.
 Mr. Jackson described the transaction as an important step in Petrofina's expansion program, and said it boosted the company's assets to approximately \$100,000,000.
 American Petrofina already markets in Texas, Louisiana, Arkansas, Oklahoma and New Mexico, and owns refineries in Wichita Falls and Mount Pleasant, Tex. This company began operations with acquisition of the assets of Panhandle Oil Corp., and American Liberty Oil Co. of Dallas during the past two years. El Dorado's marketing facilities will add 500 service station outlets in Nebraska, Missouri, Kansas, Iowa, and Oklahoma, the announcement said.
 The transaction included properties currently producing approximately 3,000 barrels of crude oil and 10 million cubic feet of gas per day, and estimated reserves of 10 million barrels of oil and 145 billion cubic feet of gas, Petrofina said. The El Dorado refinery has through-put capacity of 20,000 barrels per day.—V. 187, p. 370.

American Savings Life Insurance Co., Phoenix, Ariz.—Files With Securities and Exchange Commission—
 The company on Feb. 13 filed a letter of notification with the SEC covering 166,666 shares of common stock (par 10 cents) to be offered on the basis of 200 shares per \$1,000 insurance to policyholders and 200 shares per \$1,000 insurance to agents at 60 cents per share. No underwriting is involved. The proceeds are to be used to build up paid-in surplus for protection of policyholders.—V. 185, p. 2321.

Ampex Corp., Redwood City, Calif.—Files With SEC—
 The corporation on Feb. 7 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par 50 cents) to be offered under the company's Employees' Profit Sharing & Investment Trust. The proceeds are to be used to reimburse the Fargo Bank for the purchase of the stock.—V. 186, p. 1729.

Arkansas Fuel Oil Corp.—Stockholders' Committee
 Formation of a committee to represent minority stockholders of this corporation before the Securities and Exchange Commission and in the courts in proceedings relating to Cities Service Co.'s control of the company was announced on March 10.
 The Arkansas Fuel Oil Corp. Public Common Stock Committee on March 10 sent a letter to minority stockholders—holding 49% of the issued stock of Arkansas Fuel Oil Corp.—requesting their written authorization to represent them in proceedings under the Public Utility Holding Company Act of 1935 before the SEC and in the courts and for the purpose of recovering any losses sustained by Arkansas Fuel Oil Corp. in consequence of transactions with Cities Service Co. or its subsidiaries.
 The committee comprises Dr. Louis Alfano, M.D., Mass., physician; C. Perry King, senior partner, King & Co., certified public accountants, New York City; Herbert H. Lederman, partner, Winters, Picard & Lederman, certified public accountants, New York City; and William Stuberfield, Secretary of the Fifth Avenue and 59 Corporation, which owns the Sherry-Netherlands Hotel, New York City. Counsel for the committee are Percival E. Jackson, New York City, and Harold B. Dondis, Boston, Mass. Mr. Jackson has been Counsel for The Pennrod Corp., and Louis E. Marron in Arkansas Fuel Oil proceedings before the SEC.

The committee said that the proceedings which have been pending for some years before the SEC involved the complaint of the minority stockholders that they have not been adequately protected by the Board of Directors of Arkansas Fuel Oil Corp., the majority of which are designated as a result of Cities Service Co.'s ownership of 51% of the stock of Arkansas Fuel Oil. The SEC has issued orders denying Cities exemption from the Public Utility Holding Company Act and requiring Cities to either acquire the interests of the minority stockholders or distribute its own control stock. The order denying exemption was affirmed by the U. S. Court of Appeals for the Second Circuit and the Supreme Court refused to review affirmance. Cities and Arkansas Fuel Oil have appealed from the order requiring Cities to acquire the minority interest or distribute its control stock, to the United States Court of Appeals for the Third Circuit. That appeal will be heard on May 8.

The committee also intends to support an action now pending in the Chancery Court of the State of Delaware, which is expected to go to trial shortly, in which Mr. King is one of the plaintiffs and which was brought to require Cities Service to account to Arkansas Fuel for loss sustained by it. A possible recovery of several million dollars for Arkansas Fuel Oil is involved in this action.

The committee letter to stockholders said that "under the provisions of the Public Utility Holding Company Act of 1935, Cities and Fuel Oil have until Sept. 20 of this year (or such further time as the Commission may grant, but in no event more than an additional year) to file a plan in compliance with the order and direction of the Commission that will either provide for disposition of Cities' control stock or the acquisition of the outstanding public minority stock."

"The committee believes it important that the interests of the public minority stockholders and those not presently represented in the proceedings be represented in connection with the legal proceedings now pending before the courts and the Commission and those which necessarily will follow."—V. 186, p. 1372.

Associates Investment Co.—Reduces Rates—
 The company on Feb. 25 announced a reduction in the rate paid for its commercial paper by 1/4 of 1%, according to Robert L. Oare, Chairman of the Board.
 Five to 29-day maturity paper was reduced 1/4 of 1%. Mr. Oare said: The new rate schedule effective Feb. 26 was: 5 to 29 days, 1 1/2%; 30 to 89 days, 1 3/4%; 90 to 179 days, 1 3/4%; 180 to 239 days, 2%; and 240 to 270 days, 2 1/4%.—V. 187, p. 773.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$45,746,002	\$49,395,477
Railway operating expenses	39,012,796	37,666,715
Net revenue from railway operations	\$6,733,206	\$11,728,762
Net railway operating income	2,030,402	4,812,374

 —V. 187, p. 878.

Atlanta & Saint Andrews Bay Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$360,939	\$383,427
Railway operating expenses	171,661	167,010
Net revenue from railway operations	\$189,278	\$216,417
Net railway operating income	69,730	80,154

 —V. 187, p. 674.

Atlanta & West Point RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$316,798	\$335,637
Railway operating expenses	278,528	311,133
Net revenue from railway operations	\$38,270	\$24,504
Net railway operating deficit	2,528	10,152

 —V. 187, p. 878.

Atlantic City Electric Co.—Plans Financing—
 The company late in February filed applications with the New Jersey Board of Public Utility Commissioners asking to undertake a three-year financing plan.
 The financing includes \$10,000,000 of first mortgage bonds, maturing in 1988; 50,000 shares of new \$100 par cumulative preferred stock and 120,000 shares of common stock. The company would be used to pay off short-term bank loans and for construction.
 The company also petitioned the Board for permission to sell an additional \$10,000,000 of first mortgage bonds in the event the money rates are low enough to do so. The outstanding \$10,000,000 of bonds due 1987. This issue, which came to market Jan. 24, 1957, and bears a 4 1/2% coupon rate, is callable through Dec. 31, 1958, at 106.43.
 Bidding for the proposed bond offerings will be competitive. The stock issues will be sold through underwriters on a negotiated basis.—V. 185, p. 1738.

Atlantic Coast Line RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$13,326,257	\$14,596,526
Railway operating expenses	11,209,633	12,200,132
Net revenue from railway operations	\$2,116,624	\$2,396,394
Net railway operating income	353,570	619,789

 —V. 187, p. 570.

Atlas Corp.—Sells Oil Holdings in Unit—
 See American Petrofina, Inc., above.—V. 187, p. 878.

Atlas Powder Co.—Issues Descriptive Booklet—
 The company has just issued a 16-page illustrative booklet, entitled Products of Atlas, which describes in brief the company, its major product lines, and the fields in which they are used.—V. 186, p. 2366.

Atlas Sewing Centers, Inc.—Debentures Sold— Mention was made in our issue of March 10 of the public offering made on March 7 of an issue of \$1,000,000 of 6 1/2% convertible subordinated debentures, due Jan. 1, 1973, at 100% and accrued interest by a group of investment bankers headed by Van Alstyne, Noel & Co. Subscription books were closed on March 10. Further details follow:
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

	Authorized	Outstanding
6 1/2% conv. subord. debts. due 1973	\$1,000,000	\$1,000,000
Short-term loans payable banks	6,285,000	5,785,000
Common stock (\$1 par value)	*1,000,000 shs.	594,600 shs.
Common stock purchase warrants	33,333	33,333

*Of these (1) 30,000 shares have been reserved for issuance upon the exercise of "restricted stock options"; (2) 160,000 shares have been reserved for issuance upon conversion of the debentures, and (3) 33,333 shares have been reserved for issuance upon exercise of the common stock purchase warrants.

UNDERWRITERS—The underwriters named below, acting severally through their representative, Van Alstyne, Noel & Co., have entered into an underwriting contract with the corporation, wherein and whereby the corporation has agreed to sell and the underwriters have severally agreed to purchase the respective principal amounts of debentures and the stock purchase warrants calling for the respective numbers of shares of common stock set forth below:

	Debentures	*Warrant
Van Alstyne, Noel & Co.	\$350,000	23,563
Clark, Landstreet & Kirkpatrick, Inc.	100,000	1,330
Doolittle & Co.	50,000	750
First Albany Corp.	50,000	750
M. A. Law & Co., Inc.	50,000	750
McDonnell & Co.	250,000	3,750
Edgar M. Norris	50,000	750
Herbert W. Schaefer & Co.	50,000	750
Joseph Walker & Sons	50,000	750

*The corporation has agreed to sell to the underwriters transferable stock purchase warrants for the purchase of 33,333 shares of common stock of the corporation. Such warrants will be purchased at 5 cents for each warrant, and will be exercisable in whole or in part at a price of \$6.25 per share to and including the expiration date thereof, Jan. 1, 1963. The underwriters have informed the company that they are acquiring such stock purchase warrants for investment and for distribution at cost for investment among certain of their partners, officers, employees and affiliates. The corporation has undertaken to use its best efforts to file all necessary post-effective amendments to the registration statement in connection with any public offering of the stock purchase warrants or of the shares of common stock issuable upon exercise thereof, the first such post-effective amendment to be at the expense of the corporation. See also V. 187, p. 1089.

Audio Devices, Inc. (N. Y.)—New Silicon Rectifier—
 From the smallest radio receiver to the largest aluminum plant, electric locomotive, or giant cyclotron, the whole range of electrical, electronic, and electro-chemical systems using rectified power can be served by a new line of sealed silicon rectifiers now in production by this corporation, William C. Speed, President, announced on March 12. The smallest of these delivers 60 watts of power; six of the largest now available can deliver more than 200,000 watts.
 Manufacture of these rectifiers is in Audio Devices' new plant at Santa Ana, Calif. The firm is also one of the leading makers of magnetic tape and recording discs, with plants at Stamford, Conn.—V. 186, p. 1041.

Babcock & Wilcox Co.—Receives New Contract—
 The company on March 12 reported that it has contracted to build and erect a boiler for Continental Oil Co.'s 82,000-barrel per day crude oil refinery at Lake Charles, La.—V. 187, p. 773.

Baltimore Gas & Electric Co.—Books Closed— Subscription books on the offering of \$30,000,000 4% first refunding mortgage sinking fund bonds, made on March 4, by Halsey, Stuart & Co. Inc. and associates, were closed on March 6. For details, see V. 187, p. 1089.

Barton Distilling Co.—Notes Sold—The \$1,000,000 of 6 1/2% secured notes with warrants to purchase whiskey warehouse receipts, which were offered publicly on Feb. 28 by Fulton, Reid & Co. and associates, were quickly sold. For details, see V. 187, p. 1090.

Bellanca Corp.—Trading in Stock Suspended—
 The Securities and Exchange Commission on March 10 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, March 11, 1958 to March 20, 1958, inclusive.—V. 187, p. 1090.

Beowawe Farms, Inc., Beowawe, Nev.—Files With SEC
 The corporation on Feb. 14 filed a letter of notification with the SEC covering 30,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for expenses in production of registered and certified seed and livestock business.

Bergstrom Paper Co.—Reports Record Earnings—
 Sales for the year 1957 of \$11,066,000, an all-time high, were up 16.7% over 1956. Net earnings of \$887,000, by far the largest in the company's history, were up 48.5%. Earnings per share of common stock were up from \$1.73 to \$2.47.—V. 186, p. 622.

Birdsboro Steel Foundry & Machine Co.—New Dir.—
 Election of John F. Healdy to the board of directors of this company has been announced by G. Clymer Brooke, President. Mr. Healdy is a partner in the Philadelphia law firm of Montgomery, McCracken, Walker and Rhoads and has been representing Birdsboro as legal counsel for over 20 years.
 He is also a director of the Budd Co., Lumis & Co., and William S. Scull Co., Inc.—V. 186, p. 2754.

British Columbia Power Corp., Ltd.—Earnings, etc.—
 Net earnings were 10% more in 1957 than in 1956, the annual statement reveals.
 Net per common share outstanding was a share lower due to sale of a block of shares during the year.
 Gross revenues totaled \$74,594,413 which was \$6,270,614 more than in 1956.
 Earnings on the common stock were \$9,582,598 in 1957 compared with \$8,706,245 in 1956. Net per common share was \$2.33 on the 4,115,880 shares outstanding at Dec. 31, 1957 compared with \$2.34 per share on the 3,728,195 shares outstanding at end of 1956.

Of the \$6,270,614 increase in gross revenues, electric services accounted for \$4,542,139 and gas services for \$1,510,074.
 The revenue gain more than offset a 4.9% rise in operating expenses and an increase of \$3,617,543 in the amount required for interest and other costs on debt and for dividends on preferred shares of subsidiaries.
 The higher fixed charges reflect a continued capital expansion program toward which this company and its operating subsidiaries raised \$103,636,643 during 1957 as net receipts from issues of bonds, debentures and shares. Additions to property totaled \$112,310,195 and net current assets position improved by \$10,881,394 during the year.
 The company has invested approximately \$1,000,000 in Western Copper Mills, Ltd. which has a plant under construction.
 Net funded debt at end of 1957 was \$261,432,952, up \$67,673,864 in the year.

Reviewing the capital expansion program, A. B. Grauer, President, lists projects completed in 1957 which added 162,000 kw. to electric power capacity, with a further 30,000 kw. in January 1958. The continuing program will add 100,000 kw. in 1958 and 265,000 kw. in 1959. Scheduled for service in 1961 are the first two units of 157,500 kw. each of a natural gas-fueled steam electric generating station planned for ultimate capacity of 945,000 kw.

CONSOLIDATED STATEMENT OF INCOME

Calendar Year—	1957	1956
Gross revenue from operations	\$74,594,413	\$68,323,799
Operating expenses (except taxes on income)	46,124,966	42,738,429
Taxes on income	8,225,365	9,318,400
Operating income	\$19,944,062	\$16,246,970
Non-operating income	1,533,090	815,483
Interest charged to construction	2,837,610	2,747,403
Total	\$24,304,752	\$19,309,856
Dividends and interest on preferred shares of subord.	14,722,154	11,103,611
Earnings on common shares	\$9,582,598	\$8,706,245
Shares outstanding	4,115,880	3,728,195
Earnings per common share	\$2.33	\$2.34

 —V. 184, p. 1342.

Brunner Manufacturing Co.—Partial Redemption—
 There have been called for redemption on March 31, next, for the account of the sinking fund, \$147,000 of 6% convertible subordinated debentures, due July 31, 1968 at 103%. Payment will be made at the Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.
 Debentures are convertible into Dunham-Bush, Inc. securities up to close of business on the 10th day prior to the redemption date.—V. 185, p. 1151.

Brunswick-Ealke-Collender Co.—Registers Proposed Debenture Offering With SEC—
 The company on March 11 filed a registration statement with the SEC covering \$8,593,200 of convertible subordinated debentures, due April 1, 1973. The company proposes to offer these debentures for subscription by holders of its common stock in the ratio of \$100 principal amount of debentures to 18 common shares held. The record date, interest rate, subscription price, and underwriting terms are to be supplied by amendment. Lehman Brothers and Goldman, Sachs & Co. are listed as the principal underwriters.

Net proceeds of this financing will be added to the company's consolidated working capital. According to its prospectus, the increase in sales of bowling lanes and equipment, automatic pinsetters, school furniture and gymnasium equipment has required larger amounts of working capital to finance accounts receivable and inventories and the proceeds from the sale of the debentures will be used primarily to carry accounts receivable. The company and its subsidiaries will continue to utilize short-term bank credit to assist them in meeting current working capital requirements, and that The Brunswick Automatic Pinsetter Corporation will continue to finance the sale of automatic pinsetters by borrowings from C. I. T. Corporation.—V. 187, p. 878.

Budget Finance Plan, Los Angeles, Calif.—Acquisition
 Charles S. Offer, President and Albert Behrstock, Chairman of the Board of Directors on March 11 announced the acquisition of the Fred W. Gray Co., a 29-year old California consumer finance company.
 Budget Finance Plan, a nationwide consumer finance company, now has 69 offices serving 11 states and the Territory of Hawaii.—V. 187, p. 325.

Bullard Co.—Current Orders Increase—
 "Sales in 1957 totaled \$33,398,168, as compared to \$42,427,247 in the previous year," E. C. Bullard, Chairman of the Board, stated in the annual report. "This condition reflects the decline in purchases of new productive facilities by many industries, which is an important characteristic of the present recession."
 "Some improvement," Mr. Bullard continued, "is indicated by the fact that new orders in February, 1958, were at a level higher than in any month during the last half of 1957."

Earnings for the year totaled \$211,032 after provision for taxes, as compared to \$1,502,878 in 1956. Dividends totaled 60 cents per share in 1957, as compared to \$1, in 1956.

Committee Presents Opposition Slate—
 The company's Independent Stockholders Protective Committee, which is soliciting proxies in opposition to the management for the April 16 annual meeting on March 4 issued its slate of nominees for the board.
 The nominees are: Richard J. ... of the Executive Committee of R. Hoe & Co., Inc., printing press manufacturer; Anthony M. Meyerstein, a New York manufacturer of incinerators; John A. Wells, New York lawyer; Walter V. Davidson Jr., consulting management engineer of New York investment banker; Frederick W. Schwerin, partner in the brokerage house of Schwerin & Stone Co.; F. ... of Winslow, Cohu & Stetson, a brokerage house; Leonard A. Loewe, an investor of Harrison, N. Y.; Edward Corsi, New York industrial relations consultant; William H. Tirrell, Vice-President of the Barbasol Co.; James A. Walsh, director of Lodge & Shipley Co. and Donald S. Caruthers, a Washington, D. C., lawyer.—V. 185, p. 2798.

Butler Brothers, Chicago, Ill.—Stock Offered—This company on March 7 made a special offering of 50,000 shares of its common stock (par \$15) to owners of more than 2,400 Ben Franklin variety stores across the nation, A. O. Steffey, President, announced. A similar offering—unusual in that it represents a stock offering exclusively to customers—was made in June, 1957. The current offering is made at \$23 per share and expires at 3:30 p.m. (CST) on April 1, 1958.
 Owners of Ben Franklin stores, independently owned but franchised by Butler Brothers, can purchase stock at a price of \$23 per share, representing a discount of \$1.12 1/2 from the Feb. 28 close on the New York Stock Exchange. The number of shares which can be purchased by a store owner is in relationship to the amount of the annual rebate received from Butler Brothers last month. The total rebate was in excess of \$2,000,000. The proceeds will be added to the company's general funds.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% unsecured instalment notes payable	\$88,672,136	\$8,672,136
Cumulative p'd. stock (\$100 par value)	50,000	None
Common stock (\$15 par value)	2,000,000 shs.	*1,050,000 shs.

*As of Feb. 1, 1958, there were outstanding options for 57,286 shares.
 *The maturity dates of the notes and the conversion rights in respect to a portion thereof are set forth in the following paragraph. The maximum number of shares which may be converted under these rights is 113,697.
 The 5% instalment notes payable are unsecured and mature in four equal annual instalments of \$2,168,034 commencing Jan. 2, 1959. A portion of these notes are convertible into common stock of the company.

at the option of the holders. These notes mature in four equal annual installments of \$976,668 convertible at the following rates:

Date Due	Conv. price per sh.
January 2, 1959	\$30
January 2, 1960	33
January 2, 1961	36
January 2, 1962	40

The nonconvertible notes may be prepaid at the option of the company after March 1, 1958.—V. 187, p. 986.

California Electric Power Co.—Announces Headquarters Move—

This company on March 11 announced the removal over the weekend of March 15-16 of its general office and service headquarters from Riverside, Calif., into its new \$2,600,000 facilities in the San Bernardino-Rialto area.

The company's new general office will be located at 2885 Foothill Boulevard in San Bernardino and will be open for business today (March 17).

The new general service center will be located across the street from the general office at 300 North Pepper Avenue in Rialto.—V. 187, p. 1990.

Camoose Uranium Mines of America Inc.—Statement Effective—

The registration statement filed with the SEC on Jan. 9, last, covering 3,000,000 shares of common stock, became effective on March 5. For details see V. 187, p. 326.

Campbell Chibougamau Mines, Ltd.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 10, 1958, covering 606,667 shares of its \$1 par capital stock. Of these shares, 506,667 were issued in connection with the acquisition by Campbell Chibougamau of all the assets of Yorcan Exploration Ltd. This acquisition was approved by shareholders of Campbell Chibougamau at a meeting of shareholders on Oct. 29, 1957, and the additional shares have been listed on the American and Toronto Stock Exchanges, according to the prospectus. The 506,667 shares are presently held on one certificate by Yorcan, but Yorcan proposes to distribute the stock ratably to its shareholders of record Dec. 16, 1957. The remaining 100,000 shares are being sold "at the market" for the account of the Estate of A. M. Collings-Henderson. The Estate now holds 47,889 shares (12.06%) of the outstanding Campbell Chibougamau capital stock.

Ownership of Yorcan is approximately 50% by Chibougamau Mining & Smelting Co. Inc. (of which Campbell Chibougamau owns 502,500 shares out of 3,080,000 issued), 25% by New York and Honduras Rosario Mining Co., and the remainder by Newlund Mines Ltd., and other interests. Yorcan acquired 95 claims in the Chibougamau area from Chibougamau Mining, Rosario Mining, and Newlund, in exchange for 509,000 shares of Yorcan stock.—V. 187, p. 571.

Campbell Pre-Fab Inc., West Middlesex, Pa.—Files With Securities and Exchange Commission—

The corporation on March 3 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for construction of building and working capital.

Canada Dry Corp.—New President of Unit—

Roy W. Moore Jr., President of Canada Dry Corp., has announced the election of Lincoln McConnell as President of Canada Dry International, Inc. He succeeds Wilbur M. Collins, who retired March 1 under the company's retirement program.

Mr. McConnell was formerly Vice-President and Manager of Canada Dry International, Inc.—V. 187, p. 674.

Canadian Javelin, Ltd.—Plans Soon Finalized—

John C. Doyle, President, on March 7 said in part: "Negotiations with regard to the Newfoundland & Labrador Corp., Ltd., which have been under way for many months, are now being finalized. (See V. 186, p. 622).

"The management wishes to emphasize that Canadian Javelin, Ltd. has no stock for sale, nor is there any treasury stock being offered for sale."—V. 187, p. 674.

Carolina and North Western Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$274,011	\$285,303
Railway operating expenses	169,807	171,292
Net revenue from railway operations	\$104,207	\$114,011
Net railway operating income	39,111	41,777

—V. 187, p. 879.

Carolina Power & Light Co.—Bids March 18—

The company will up to 11 a.m. (EST) on March 18, at Room 2033, Two Rector Street, New York 6, N. Y., receive bids for the purchase from it of \$20,000,000 first mortgage bonds due 1988.—See also V. 187, p. 879.

Caterpillar Tractor Co.—Secondary Offering—A secondary offering of 42,000 shares of common stock (par \$10) was made on March 6 by Lehman Brothers at \$60.75 per share, with a dealer's concession of \$1 per share. It was oversubscribed.—V. 186, p. 2258.

Central of Georgia Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$3,572,004	\$3,589,787
Railway operating expenses	3,118,579	3,147,368
Net revenue from railway operations	\$453,425	\$442,419
Net railway operating income	214,083	171,984

—V. 187, p. 874.

Central Railroad of New Jersey—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$4,519,244	\$5,143,144
Railway operating expenses	4,027,872	4,229,368
Net revenue from railway operations	\$491,372	\$913,776
Net railway operating income	\$156,739	\$215,157

*Deficit.—V. 187, p. 571.

Central Hudson Gas & Electric Corp.—Plans Financing

The company tentatively plans to finance its 1958 record \$21,900,000 construction program through the use of short-term bank borrowings and the issuance of first mortgage bonds. Stockholders will be fully informed about the 1958 financing program when it has been more completely developed.

In May, 1957, the company sold 280,000 shares of new common stock to underwriters for public distribution, realizing proceeds of \$4,244,800 and gaining 1,200 new stockholders. In September it arranged to borrow from four insurance companies \$7,500,000 on 5% 20-year promissory notes. Of this amount \$4,500,000 was borrowed on Dec. 20, 1957 and \$3,000,000 on Jan. 20, 1958. These funds were all used to pay off short-term bank loans incurred in connection with the company's extensive construction activities. At the end of the year 1957 the company's short-term bank loans aggregated \$5,675,000. Also in 1957 the company issued 2,303 shares of common stock in exchange for \$30,000 face amount of its 3% convertible debentures

due 1963. At the year end only \$156,000 face amount of the debentures remained outstanding.

During the year, the plant and equipment of Cornwall Telephone Co., a small wholly owned subsidiary of the company, were sold to New York Telephone Co. This sale and the subsequent liquidation of Cornwall resulted in a net addition to surplus of \$126,573.—V. 187, p. 674.

Central Transformer Corp.—Partial Redemption—

The corporation has called for redemption on April 1, next, \$30,000 of its 6% debentures, series A, dated Oct. 1, 1955, and series B, dated Nov. 1, 1956, for the account of the sinking fund, at 100% plus accrued interest. Payment will be made at the National Bank of Commerce, Pine Bluff, Ark.

Certain-teed Products Corp.—New Product—

Introduction of a new insulating sheathing board, with high structural strength and resistance to weather, has been announced by this corporation.

The structural strength of Certain-teed Insulating Sheathing Board is created by the use of tough hardwood fibers in its manufacture.—V. 184, p. 723.

Cessna Aircraft Co., Wichita, Kansas—Files With SEC

The company on March 3 filed a letter of notification with the SEC covering 3,333 shares of common stock (par \$1) to be offered at \$30 per share, through Francis I. duPont & Co., Wichita, Kan. The proceeds are to go to a selling stockholder.—V. 185, p. 819.

Charleston & Western Carolina Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$593,593	\$640,613
Railway operating expenses	421,947	475,168
Net revenue from railway operations	\$172,046	\$165,445
Net railway operating income	64,160	77,339

—V. 187, p. 675.

Chemical Fund, Inc.—Assets Show Gain—

As of March 11—	1958	1957
Total net assets	\$144,439,268	\$130,852,777
Net asset value per share	\$15.70	\$15.45

This corporation entered 1958 with the highest year-end net assets in its 20-year history. Net assets at Dec. 31, 1957 aggregated \$136,101,875, and after a capital gains distribution of 56 cents per share, were equal to \$15.02 per share compared with \$133,970,711 or \$16.01 per share at the 1956 year-end. Outstanding shares increased to 9,059,627 at the end of 1957 compared with 8,362,879 at the 1956 year-end.—V. 186, p. 316.

Chenango & Unadilla Telephone Corp.—Stock Subscriptions—

Subscriptions were received for 6,304 shares of the total of 20,833 additional shares of common stock offered to stockholders at \$24 per share under rights which expired on March 10, it was announced by W. E. Hutton & Co. and Laird, Bissell & Meeds as managers of the underwriting group. The unsubscribed balance of 14,529 shares are being offered for public sale by the underwriters at \$24 per share. For details of offering, see V. 187, pp. 986 and 571; V. 185, p. 2330; V. 184, pp. 319 and 216; V. 182, pp. 715 and 507; V. 177, p. 938.

Chesapeake & Ohio Ry.—To Build New Station—

Immediate start on construction of a new \$60,000 passenger station in Norfolk, Va., was announced on March 11 by J. M. Hanrick, Jr., General Agent of passenger department. The railroad expects to occupy the new station on Aug. 1.—V. 187, p. 986.

Chicago, Burlington & Quincy RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$20,748,588	\$20,768,583
Railway operating expenses	16,670,304	16,566,311
Net revenue from railway operations	\$4,078,287	\$4,202,272
Net railway operating income	1,483,125	1,775,847

—V. 187, p. 675.

Chicago & Eastern Illinois RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$2,987,569	\$3,239,026
Railway operating expenses	2,368,377	2,575,765
Net revenue from railway operations	\$619,212	\$663,260
Net railway operating income	222,233	250,734

—V. 187, p. 879.

Chicago Great Western Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$2,831,516	\$2,909,698
Railway operating expenses	1,957,864	2,012,051
Net revenue from railway operations	\$873,652	\$897,637
Net railway operating income	310,425	338,637

—V. 187, p. 571.

Chicago & Illinois Midland Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$616,527	\$597,624
Railway operating expenses	382,391	362,094
Net revenue from railway operations	\$234,136	\$235,530
Net railway operating income	102,619	114,432

—V. 187, p. 675.

Chicago, Milwaukee, St. Paul & Pacific RR.—Earnings

Month of January—	1958	1957
Railway operating revenue	\$19,330,906	\$19,803,221
Railway operating expenses	17,058,538	17,643,872
Net revenue from railway operations	\$2,292,368	\$2,159,349
Net railway operating income	\$72,051	71,922

*Deficit.—V. 187, p. 879.

Chicago & North Western Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$17,109,788	\$17,597,238
Railway operating expenses	14,984,434	15,738,912
Net revenue from railway operations	\$2,125,354	\$1,828,326
Net railway operating income	6,088	\$160,660

*Deficit.—V. 187, p. 879.

Chicago, Rock Island & Pacific RR.—Bonds Offered—

Eastman Dillon, Union Securities & Co. and Blyth & Co., Inc. and associates offered publicly on March 13, subject to approval by the Interstate Commerce Com-

mission, an issue of \$16,000,000 5½% first mortgage bonds, series C, due Feb. 1, 1983, at 100% and accrued interest. This offering was oversubscribed and the books closed. The group was awarded the issue at competitive sale March 12 on a bid of 98.129%.

Halsey, Stuart & Co. Inc. bid 98.06% for the bonds, also as 5½s. The bonds will be redeemable at optional redemption prices ranging from 107% to 100%; and at 100% for the sinking fund.

PROCEEDS—Net proceeds from the sale of the bonds will be added to working capital and will be used for general corporate purposes.

BUSINESS—Company serves the Middle West plains area from Lake Michigan to the Rocky Mountain territory, and from Minneapolis-St. Paul to the Texas Gulf Coast.

EARNINGS—Railway operating revenues of the company during 1957 amounted to \$209,590,740 and net income to \$9,704,137, compared with \$200,020,420 and \$15,721,819 for 1956.

CAPITALIZATION—Giving effect to the sale of the new bonds, capitalization of the company as of Dec. 31, 1957 consisted of: \$61,672,000 in first mortgage bonds; \$59,973,000 in debentures; \$14,274,000 in equipment trust certificates; and \$285,480,000 of common stock and surplus.—V. 187, p. 879.

Chrysler Corp.—Has Large Defense Order Backlog—

This corporation entered 1958 with a \$300,000,000 backlog of defense orders for missile systems, tanks, trucks and other military equipment.

The company's 1957 annual report noted that this is a \$200,000,000 increase over the value of defense orders held at the beginning of 1957.

In the report to the more than 86,000 Chrysler shareholders, L. L. Colbert, President, said that 1957 sales of military products amounted to \$125,000,000 or 3.5% of the company's total business.

The report pointed out that of the \$3,579,374,642, the corporation received in 1957 from sales of its products and other income, \$2,135,917,745 or 59.6%, was spent for materials, supplies and services.

Expenditures for wages, salaries and employee benefits amounted to \$917,196,065, or 25.6% of the corporation's total income. The 8,725,764 shares outstanding as of Dec. 31, 1957, were owned by 86,207 shareholders of record, compared with 88,925 one year earlier.

As previously reported, dollar sales of this corporation and all wholly-owned subsidiaries in 1957 reached a new high of \$3,564,982,510, or 35% above 1956 sales. Net earnings of the corporation and all wholly-owned subsidiaries for 1957 were \$119,952,406. (See V. 187, p. 879).

The corporation in 1957 sold 1,297,986 cars and trucks manufactured in its U. S. plants, compared with 955,350 vehicles in the preceding year. Consolidated sales, including cars and trucks manufactured in Canadian plants as well as those of other wholly-owned foreign subsidiaries, amounted to 1,381,951 units in 1957 compared with 1,077,877 units in the previous year.

Expenditures for new plant and facilities, exclusive of special tooling, were \$95,994,292 in 1957, compared with \$124,960,732 in 1956 and the 1955 peak of \$137,513,367.

Love to Become a Director—

The annual meeting of the stockholders will be held on April 15. Principal business scheduled to come before the meeting is the election of the board of directors.

Nominated for re-election as directors of the company are 20 of the 21 present members of the board. Retiring as a director is L. A. Van Bommel, former Chairman of the Board of National Dairy Products Corp.

Nominated for the board vacancy created by Mr. Van Bommel's retirement is George H. Love, Chairman of the Board of Pittsburgh Consolidation Coal Co.

Mr. Love is also Chairman of the Board of The M. A. Hanna Co., and a director and member of the executive committee of National Steel Corp. and the Pullman Co. He is also a director of General Electric Co., Union Carbide Corp. and Mellon National Bank & Trust Co.—V. 187, p. 988.

Cincinnati Gas & Electric Co.—Securities Offered—

An underwriting group headed jointly by Morgan Stanley & Co., W. E. Hutton & Co. and Blyth & Co., Inc. on March 12 offered for public sale 130,000 shares of new 4¾% cumulative preferred stock at par (\$100 per share) and accrued dividends, if any, from April 1, 1958. Concurrently, the company is issuing to the holders of its common stock rights to subscribe at \$28.50 per share for 450,923 shares of additional common stock (par \$8.50) at the rate of one share for each 16 shares held of record at the close of business on March 11, 1958. The subscription offer, which is being underwritten by the same group of investment firms, will expire at 3:30 p.m. (New York time) March 26, 1958. The preferred stock offering was quickly oversubscribed and the books closed.

The new preferred stock is redeemable at \$106 per share before April 1, 1963, at \$104 per share thereafter but before April 1, 1968, at \$102 per share thereafter but before April 1, 1973, and at \$101 per share thereafter, plus accrued dividends in each case.

PROCEEDS—Net proceeds from the sale of the new preferred stock and the additional shares of common stock will be applied to the construction program of the utility company and to payment of outstanding bank loans of \$7,299,333.

According to the company's program, construction spending will amount to approximately \$30,777,000 in 1958. Of this total, \$25,720,000 will be for electric facilities, \$4,784,000 for gas plant and the balance for common and other plant.

BUSINESS—The company and its subsidiaries supply electric energy and natural gas in an area located principally in southwestern Ohio and northern Kentucky with a population of about 1,300,000. Principal communities served include Cincinnati, Middletown and Norwood in Ohio, and Covington and Newport in Kentucky. In addition, the company supplies the entire electric energy requirements of the municipal electric systems in seven smaller communities, and sells some energy to the municipal electric system of Hamilton, Ohio. The company also supplies the requirements of Hamilton's municipal gas distribution system.

EARNINGS—For the year ended Dec. 31, 1957 the company reported total operating revenues of \$120,809,000 and net income after preferred dividends of \$14,477,000, compared with \$114,403,000 and \$14,214,000, respectively, in 1956.

DIVIDENDS—The company has paid dividends in varying amounts on its common stock without interruption in every year since 1853, and has one of the longest unbroken records of dividend payments of any company listed on the New York Stock Exchange. On March 10, 1958, the company declared a quarterly dividend of 37½ cents per share payable May 15, 1958 to holders of record April 15.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Outstanding
First mortgage bonds	\$125,500,000
Cumulative preferred stock (par \$100)	400,000 shs.
4% series	270,000 shs.
4¾% series	130,000 shs.
Common stock (par \$8.50)	7,665,705 shs.

*Authorization unlimited except by requirements of the instruments under which such securities are issued. †Includes 85,218 shares reserved for sale to employees.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, (a) the percentages indicated below of the shares of the

additional common stock as shall not be subscribed for by exercise of rights and (b) in the respective amounts set forth below, an aggregate of 130,000 shares of new preferred stock:

	Percentage of Unsubscribed Com. Stock	Shares of Pfd. Stock
Morgan Stanley & Co.	8.00%	11,000
W. E. Hutton & Co.	8.00	11,000
Blyth & Co., Inc.	8.00	11,000
Almstedt Brothers	.50	500
Bache & Co.	2.00	2,500
Baker, Weeks & Co.	2.00	3,500
Ball, Burge & Kraus	1.50	2,000
Collin, Norton & Co.	1.00	1,000
Cunningham, Gunn & Carey, Inc.	.50	500
Curtiss, House & Co.	1.00	1,000
Geo. Eustis & Co.	.50	500
Fahey, Clark & Co.	1.00	1,000
Field, Richards & Co.	1.50	2,000
The First Boston Corp.	6.00	7,000
Fulton Reid & Co., Inc.	1.50	2,000
Goldman, Sachs & Co.	4.00	5,500
W. D. Gradison & Co.	1.50	2,000
W. Grant-Brownell & Co.	1.00	1,000
Greene & Ladd	1.00	1,000
Harriman Ripley & Co., Inc.	4.00	5,500
Harrison & Co.	.50	500
Hayden, Miller & Co.	1.50	2,000
Hill & Co.	1.00	1,000
J. B. Hilliard & Son	1.00	1,000
Hornblower & Weeks	3.00	4,000
The Jonsson, Lane, Space Corp.	.50	500
John E. Joseph & Co.	1.00	1,000
Joseph, Mellen & Miller, Inc.	4.00	5,500
Kidder, Peabody & Co.	2.00	2,500
McDonald & Co.	4.00	5,500
McNeill Lynch, Pierce, Fenner & Smith	2.00	2,500
Merrill, Turbin & Co., Inc.	1.00	1,000
Newburger & Co.	2.00	2,500
The Ohio Co.	3.00	4,000
Prescott, Shepard & Co., Inc.	1.50	2,000
C. H. Reiter & Co.	.50	500
Saunders, Stiver & Co.	1.00	1,000
Seansgood & Mayer	.50	500
Smith, Barney & Co.	4.00	5,500
Stein Bros. & Boyce	1.50	2,000
Stone & Webster Securities Corp.	4.00	5,500
Sweeney Cartwright & Co.	1.00	1,000
Spencer Trask & Co.	2.00	2,500
The Weil, Roth & Irving Co.	.50	500
Westheimer & Co.	1.50	2,000

—V. 187, p. 1090.

Cities Service Co.—Registers Thrift Plan With SEC—

This company filed a registration statement with the SEC on March 10, 1958, covering \$11,250,000 of participations in its Employees Thrift Plan, together with 250,000 shares of Cities Service common which may be purchased under the provisions of the plan.—V. 187, p. 143.

Clark Equipment Co.—Banker on Board—

The election of John D. Ames, a partner in Bacon, Whipple & Co., Chicago (Ill.) investment concern, to the directorate of the Clark Equipment Co. was announced on March 6. Mr. Ames, who was publisher of The Chicago Journal of Commerce for 22 years, until his acquisition by The Wall Street Journal in 1951, fills a vacancy caused by the death of Maurice Bent. Mr. Bent's place on the Clark executive committee will be filled by Frank F. Kolbe, President of United Electric Coal Companies of Chicago.—V. 187, p. 774.

Clinton Engines Corp., Clinton, Mich.—New Name—

See Clinton Machine Co. below.

Clinton Machine Co.—Change of Name—

Don Thomas, President, on March 4 announced a change in the corporate name of this company to Clinton Engines Corp. Mr. Thomas stated that the reason for the change was to make the corporate name more descriptive of the products which the company manufactures as well as its relationship to those products and the industry represented. The company name change was approved by the board of directors at a recent meeting.—V. 185, p. 1991.

Cohu Electronics, Inc.—Two New Directors—

Election of B. K. Wolfe, retired Lieutenant General of the Air Force, and Art Linkletter to the board of directors was announced on March 8 by La Motte T. Cohu, President. Mr. Wolfe, Executive Vice President and a director of the Garrett Corp., also is President of the Oerlikon Tool & Arms Corp. Mr. Linkletter, nationally known radio-television star, is on the board of directors of the Flying Tigers, the Diners' Club and Territory Rice, Ltd., of Australia. He is President of Touch-Plate Corporation, a Vice President of Royaltone and a partner in John Guedel Productions.—V. 186, p. 2575.

Colonial Fund, Inc.—Reports Rise in Assets—

This Fund in its report to shareholders for the quarter ended Jan. 31, 1958 shows an increase in assets available for investment to \$43,308,000 from \$39,973,000 at the end of the previous fiscal quarter. For the same period, the asset value per share rose from \$8.26 to \$8.46.—V. 187, p. 43.

Colonial Stores Incorporated—Buys Mfg. Plant—

This corporation on March 13 announced the purchase of a manufacturing plant in Nashville, Tenn., where mayonnaise, salad dressings, sandwich spreads and similar products will be produced for sale in Colonial supermarkets under company trade names. The unit was purchased from Mike Rose Foods Manufacturing, Inc.—V. 187, p. 1090.

Colorado Oil & Gas Corp.—Secondary Offerings—A

secondary offering of 2,000 shares of 5% preferred stock (par \$25) was made on Feb. 25 by Blyth & Co., Inc., at \$26 per share, with a dealer's concession of 90 cents per share and another of 4,000 shares of common stock (par \$3) was made the same day by Blyth & Co., Inc., at \$14 per share, with a dealer's discount of 45 cents per share. Both offerings were completed.—V. 186, p. 727.

Columbia Broadcasting System, Inc. — TV Activities Regrouped—

A regrouping of CBS television activities into two major operating divisions was announced March 11 by Dr. Frank Stanton, President. Pointing out that CBS Television Network gross time billings have increased from an annual rate of \$42,500,000 in 1951 to \$249,000,000 in 1957, Dr. Stanton added that the CBS Television Division operates six company-owned stations and has an application pending before the FCC for the purchase of WCAU-TV in Philadelphia. He stated also that other major units of the CBS Television Division are CBS Television Spot Sales, CBS Television Film Sales, Inc., and Terrytoons, these non-network units accounting for approximately half of the profits of the Division. This growth, size and complexity of the CBS Television Division, he said, have made it necessary to divide it along functional lines into two new divisions: the CBS Television Network and the CBS Television Stations.—V. 187, p. 879.

Columbia Gas System, Inc.—Debenture Offering—

Mention was made in our issue of March 10 of the public offering made on March 7 by Halsey, Stuart & Co., Inc. and associates of an issue of \$30,000,000 4 3/8% debentures,

series J, due March 1, 1933, at 99.623% and accrued interest. This offering was oversubscribed and the books closed. Further details follow:

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

—(000's Omitted)—	
Halsey, Stuart & Co., Inc.	\$4,000
Adams & Peck	400
Allison-Williams Company	150
American Securities Corp.	1,500
Bache & Co.	600
Baker, Weeks & Co.	600
Ball, Burge & Kraus	500
J. Barth & Co.	400
Baxter & Company	600
Bear, Stearns & Co.	1,200
Blair & Co., Incorporated	700
J. C. Bradford & Co.	400
Burns Bros. & Denton, Inc.	400
Byrd Brothers	200
Clayton Securities Corp.	200
Coffin & Burr, Incorporated	1,200
Courts & Co.	500
Dick & Merle-Smith	1,200
R. S. Jackson & Co., Inc.	600
Fahnestock & Co.	600
Poster & Marshall	250
Freeman & Company	400
Gregory & Sons	600
Hallgarten & Co.	1,200
Ira Haupt & Co.	500
Hirsch & Co.	600
Kornmendt & Co., Inc.	150
Mackall & Coe	\$300
Mullaney, Wells & Company	300
New York Hansatic Corp.	600
Patterson, Copeland & Kendall, Inc.	150
Pennington, Colket & Co.	150
Peters, Writer & Christensen, Inc.	150
Wm. E. Pollock & Co., Inc.	500
Raffensperger, Hughes & Co., Inc.	200
L. P. Rothschild & Co.	1,200
Schoellkopf, Hutton & Pomeroy, Inc.	1,200
Shearson, Hammill & Co.	600
F. S. Smithers & Co.	600
Stern Brothers & Co.	500
Stul, Nicolaus & Co., Inc.	250
J. S. Straus & Co.	300
Stroud & Company, Inc.	700
Swiss American Corporation	500
Thomas & Company	300
Tucker, Anthony & R. L. Day	700
Van Alstyne, Noel & Co.	500
Welden & Co., Incorporated	700
Arthur L. Wright & Co., Inc.	150
F. S. Yantis & Co., Inc.	200

See also V. 187, p. 1090.

Columbia General Investment Corp., Houston, Texas—SEC "Stop Order" Suspends Stock Registration—

The Securities and Exchange Commission on March 7 announced the issuance of a "stop order" suspending the effectiveness of a registration statement filed in 1956 by this corporation for failure to comply with the Securities Act disclosure requirements.

The corporation was organized on Jan. 11, 1955, to engage in the investment business. Its registration statement proposed the public offering of Columbia General stockholders of an additional 100,000 shares of common stock at \$4.50 per share. Net proceeds were to be used in making additional investments similar to investments of the company in mortgage loans, real estate, stocks, bonds and other securities, including the common stock of Columbia General Life Insurance Co. Thomas E. Hand, Jr. and J. Ed. Eismann, III, were the principal promoters and have been the principal officers of both Columbia General and the Insurance company. Columbia General's investment in the Insurance company represented about 13% of the cash and investments of Columbia General as of Dec. 31, 1955.

The Commission ruled that statements contained in Columbia General's registration statement and prospectus were materially misleading. Among these was a statement that of Columbia General's initially authorized capital of 500,000 shares, 228,247 shares were "fully paid" at the time of incorporation and that the actual consideration received for those shares was \$456,494, consisting of \$36,494 in cash and 42,000 shares of Insurance company stock which had an "estimated fair value" and "cash value" of \$420,000. The 42,000 shares of Insurance company stock had been acquired from Messrs. Hand and Eismann, who received 210,000 shares of Columbia General stock therefor. The \$420,000 value was stated to be based on the fact that at and prior to, such acquisition, shares of such stock had been sold at prices of \$10 and more by Insurance company in the course of a public offering and by Hand through a company established for the purpose of maintaining and stabilizing the market in that stock. However, according to the Commission's decision, the prices paid in such sales "cannot be considered a true reflection of the market or fair value of the stock at such time." The price of \$16.80 per share at which transactions in the stock were effected at the time of the transfer, the Commission stated, "had been arbitrarily fixed and the sales effected at such price were accompanied by the withholding of important facts respecting the manner in which such price was determined and the low prices (of about 35 cents and \$1.66 per share) at which stock had been issued to insiders and was issuable upon the exercise of outstanding options."

Moreover, in view of the materially misleading statements employed in the offering of the Insurance company stock, that company became subject to a contingent liability to purchasers of the stock, according to the Commission's decision, and Columbia General, "by virtue of its substantial investment in Insurance Co. and its stated intention to increase that investment, should have disclosed such liability and the facts giving rise thereto."

The Commission further found that Columbia General in early 1955 had sold \$53,059 of its own shares to Insurance company stockholders at \$9 per share, and 10,077 shares to the general public at \$12 per share, without disclosing the arbitrary determination of the offering prices, the low prices at which stock had been sold to insiders, and the fact that Columbia General's capital and surplus figures included the misleading \$420,000 valuation attributed to the 42,000 shares of Insurance company stock acquired from Hand and Eismann. As a result of such sales, the Commission ruled, a contingent liability to the purchasers was created which should have been disclosed in the registration statement.

The Commission denied a request of Columbia General for withdrawal of its registration statement and dismissal of the proceedings. The withdrawal request was based upon an asserted unqualified right, under a 1936 decision by the Supreme Court in Jones vs. SEC, to withdraw the registration statement prior to its effective date. The Jones case held that withdrawal could not prejudice investors since "there were no investors, existing or potential, to be affected." The Commission held that case inapplicable because Columbia General has approximately 1,800 public investors, and publication of the Commission's decision with respect to the issues involved in the stop order proceeding would be in the interest of those investors. The Commission also rejected Columbia General's contention that a substantive amendment which was filed after institution of the proceedings, superseded the registration statement and required their dismissal. The Commission examined the amendment and found that it still contained material deficiencies.—V. 184, p. 113.

Columbia Pictures Corp.—New President Elected—

A. Schneider has been elected President and Chief Executive Officer. Formerly First Vice-President, Mr. Schneider succeeds Harry Cohn, who died recently. Mr. Schneider will make his headquarters at the home office in New York.—V. 187, p. 774 and 675.

Columbia-Southern Chemical Corp.—Affiliate Ships First Nuclear-Grade Zirconium to AEC—

Shipment of its first lot of nuclear-grade zirconium sponge to the Atomic Energy Commission was announced on March 13 by Columbia-National Corp., one of the major producers in this country. The company holds a \$22,750,000 contract to supply 3,500,000 pounds of zirconium to the AEC over a five-year period.

According to Columbia-National spokesmen, much of the metal will be used by the government in the construction of reactors for the Navy's atomic powered fleet. Because of its nuclear and physical properties, zirconium is used extensively as a cladding and structural material in reactors.

In addition to the 700,000 pound-per-year production capacity required for the AEC contract, the company's new plant in Santa Rosa County, near Pensacola, Fla., can produce up to 800,000 pounds per year for civilian reactors manufactured by private industry.

Shipments of commercial-grade zirconium, containing 2% hafnium, began in October 1957. The lower cost commercial grade is of interest to the chemical processing and other industries because of its high corrosion resistance.

Columbia-National Corp. is jointly owned by Columbia-Southern Chemical Corp., a subsidiary of Pittsburgh Plate Glass Co., and National Research Corp., Cambridge, Mass.—V. 186, p. 1952.

Columbus & Southern Ohio Electric Co.—No Financing Presently Contemplated—

The company contemplates spending an additional \$60,000,000 for additions and improvements to electric properties in the next three years. Present planning, however, indicates that no further permanent financing will be necessary until late in 1958 or possibly early 1959.

Through applying proceeds from sale at competitive bidding on Jan. 14, 1958, of \$14,000,000 new first mortgage bonds the company reduced its bank loans to \$2,500,000. And it has the benefit of being able to borrow a total of more than \$20,000,000 at the prime rate of interest on a short-term basis under a credit agreement with six banks. The expiration date of these lines of credit recently was extended to Sept. 1, 1958, and the company anticipates no difficulty in obtaining a further extension.—V. 187, p. 1050.

Commonwealth Edison Co.—Reports Higher Earnings—Additional Financing Planned in 1958—

This company in 1957 had a modest increase in earnings per share but failed to show any gain in earnings on invested capital, Willis Gale, Chairman, informed stockholders in the annual report issued on March 10. The 1957 earnings per common share were \$2.85 compared with \$2.73 in 1956.

Although earnings per common share showed a modest increase, said Mr. Gale, the return on our substantially larger plant investment showed no improvement, amounting to only 5.7% on average invested capital.

"Despite growth of business and our continued efforts toward greater efficiency and economy, we have been unable to raise our earnings to a level comparable to that of companies we must compete with for new capital. This is why we filed last July with the Illinois Commerce Commission for a rate increase."

Operating revenues of the Commonwealth Edison system in 1957 aggregated \$380,050,910 compared with \$360,106,248 in 1956.

Net income, after provision for preferred dividends, totaled \$51,214,070, compared with \$48,950,722 in 1956.

Kilowatt-hour sales of the system in 1957 exceeded 19 billion kilowatt-hours for the first time and were 2.6% ahead of the previous year.

Commonwealth spent a record \$207,752,826 on new construction during 1957. This exceeded by more than 50% the previous high total of \$137,300,009 in 1956.

The company's construction program for the four years 1958-1961 calls for the expenditure of \$600,000,000.

Commonwealth in 1957 realized \$76,182,704 from the sale of additional securities, the proceeds of which were applied toward the construction program. Concerning future financing, Mr. Gale said:

"During the four years, 1958 through 1961, we expect to have to sell about \$285,000,000 of securities, in addition to the \$50,000,000 of debentures sold in January, 1958, to help finance our \$600,000,000 construction program.

"The remaining \$235,000,000 required for the four-year program is expected to be available from funds on hand, 1958-1961 depreciation accruals, undistributed earnings and miscellaneous sources.

"About \$75,000,000 of the additional financing is expected to be required later in 1958, the major part of which is planned as a first mortgage bond issue in April. The nature and timing of further financing this year will be determined in the light of prevailing conditions."—V. 187, p. 879.

Consumer Finance Corp. of America—Note Offering—

Mention was made in our issue of Feb. 24 of the public offering of \$800,000 6 1/2% capital notes at 100% and accrued interest by Paul C. Kimball & Co. and associates. Further details follow:

At the time of the initial issue of the 6 1/2% capital notes a detachable warrant for the purchase of 100 shares of class A common stock, par value \$5 per share, will be attached to each \$1,000 note and a warrant for 50 shares will be attached to each \$500 note. Such warrants are exercisable at \$8 per share on or prior to Sept. 30, 1958, \$10 per share thereafter and on or prior to Sept. 30, 1961, and \$13.33 1/3 per share thereafter and on or prior to Sept. 30, 1963, after which they will have no further validity. There is at present no significant organized market for the class A common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short-term notes	\$2,590,000	\$1,995,000
5 7/8% senior notes, due 1969	1,000,000	1,000,000
6% and 7% junior subordinated notes	45,500	45,500
6% 12-year junior convertible subordinated debentures, due 1968	300,000	223,000
6% 15-year junior convertible subordinated debentures, due 1969	300,000	141,000
6 1/2% capital notes, due 1973	800,000	800,000
Preferred stock (par value \$5)	250,000 shs.	
Convertible preferred stock:		
600 convertible original series	35,904 shs.	29,279 shs.
600 convertible series	42,000 shs.	42,775 shs.
Class A common stock (par \$5)	500,000 shs.	140,420 2/3 shs.
Class B common stock (par \$1)	55,000 shs.	55,000 shs.

*The indenture, pursuant to which the 6 1/2% capital notes will be issued, does not limit the indebtedness of the company senior to such 6 1/2% capital notes to the amount shown hereunder.

†The amount of short-term notes fluctuates in the ordinary course of business and the amount thereof outstanding at the date of the delivery of the securities offered by this prospectus may, therefore, be greater or less than the amount set forth above. The short-term notes currently outstanding bear interest at the rate of 5 1/2% per annum.

‡These securities have been issued from time to time and have varying dates of maturity.

§The authorized class A common stock includes 29,733 shares reserved for conversion of the 6% 12-year junior convertible subordinated debentures, 18,800 shares reserved for conversion of the 6% 15-year junior convertible subordinated debentures 39,038 2/3 shares reserved for conversion of the cumulative preferred stock, 600 convertible original series, 58,343 2/3 shares reserved for conversion of the cumulative preferred stock, 600 convertible series, and 50,000 shares reserved for issuance upon the exercise of warrants initially attached to the new 6 1/2% notes.

UNDERWRITERS—The names of the several underwriters and the respective principal amount of notes to be purchased by each of them, are as follows:

Paul C. Kimball & Co.	\$150,000
Peters, Writer & Christensen, Inc.	140,000
Dempsey-Tegeler & Co.	100,000
A. G. Edwards & Sons	50,000
Wilson, Johnson & Higgins	35,000
Metropolitan St. Louis Co.	25,000

In the event the underwriters purchase the \$500,000 principal amount of notes referred to above, Paul C. Kimball & Co. will have an option to purchase from the company an additional \$300,000 principal amount of said notes at the same price. See also V. 187, p. 880.

Consumers Power Co.—Plans Expansion—

This company has budgeted \$100,000,000 for expansion and improvement of facilities during 1958, according to its annual report.

To finance this program, the company expects to issue and sell additional securities this year. Indications are that \$60,000,000 of senior securities may be involved.

The company currently has pending before the Michigan P. S. Commission an application to raise its rate schedule in order to increase electric revenues \$12,750,000 a year on the basis of 1957 volume.—V. 187, p. 572.

Corn Belt Packing Co., Denison, Iowa—Files With SEC

The company on March 6 filed a letter of notification with the SEC covering 100,000 shares of common stock, par \$1 and \$200,000 of 7% first mortgage bonds due serially from Jan. 1, 1974 to Jan. 1, 1984 to be offered at par (in denominations of \$100 each). The offering will not be underwritten.

The proceeds are to be used to purchase land and building, equipment and for operating capital.

Crown Cork & Seal Co., Inc.—Advertising Director—
Francis T. Murray has been appointed Director of Advertising, Public Relations and Sales Promotion.
Previously, he has served as director of intercollegiate athletics at the University of Pennsylvania; executive director of the Philadelphia Inquirer Charities, Inc., and special consultant to the Director of the United States Foreign Operations Administration.
Mr. Murray most recently has been engaged as public relations counselor to industrial realtors.—V. 186, p. 111.

Cuban Atlantic Sugar Co.—Sale Completed—
This company has completed the sale of a group of properties known as the Hershey Cuban Enterprises to the Cnrilqui Sugar Mills Corp. The price was \$24,500,000, consisting of \$5,000,000 in cash and \$19,500,000 of short-term collateral trust notes.
The sale and a plan to liquidate Cuban Atlantic were approved by stockholders on March 4.
During the next 12 months, Cuban Atlantic stockholders will receive liquidating proceeds of the Hershey sale, other cash and securities, and the stock in the Compania Azucarera Atlantica del Golfo, the company's main operating subsidiary.—V. 187, p. 880.

Dictaphone Corp.—Reduces Prices—
This corporation has reduced prices on certain models of its Time-Master line of dictating and transcribing machines, according to an announcement by Lloyd M. Powell, President.
Models affected by the price reduction are the transcribed Time-Master dictating machine (from \$394.50 to \$380), the power control Time-Master dictating machine (from \$380 to \$365) and the transcribed Time-Master transcribing machine (from \$359.50 to \$355).—V. 187, p. 572.

Dixon Chemical Industries, Inc.—Acquisition—
This corporation has completed the acquisition of assets of the I. P. Thomas Division of Pemsall Chemicals Corp. for approximately \$1,500,000 and has leased with an option to buy the 70-acre tract on which the facilities are located at Paulsboro, N. J., it was announced March 11.
This acquisition places Dixon and its affiliated company, Dixon Chemical & Research, Inc., in an excellent position to service the Eastern seaboard with sulfuric acid and other heavy chemicals, Arthur W. Dixon, Jr., President of Dixon Chemical Industries, Inc., stated.
Present plans of Dixon Chemical Industries call for the erection at the Paulsboro site of a sulfuric acid decomposition plant and a hydrofluoric acid unit. Dixon Chemical & Research, Inc. expects to build an aluminum sulfate plant at its present location in Newark, N. J.

Dixon Chemical & Research Inc.—Offering to Stockholders Held Up—Other Financing May Be Arranged—
The corporation on March 12 announced that it has decided not to proceed with its proposed rights offering of common stock to its present stockholders for the purpose of constructing an aluminum sulfate plant at its Newark, N. J. site. However, the company expects to arrange financing for the plant so as to complete its construction early in 1959. See also V. 187, p. 44.

Douglas Oil Co. of California—New Contract—
W. G. Krieger, President, on March 14, said in part:
"This company has just completed the most significant and far-reaching development in its history. A long term agreement with San Jacinto Petroleum Corp. has been signed which provides both the crude oil and financial support necessary to insure the continued growth and increased profitability of Douglas.
"San Jacinto, a highly successful crude oil producing company, has recently developed substantial reserves of oil in the Lake Maracaibo area of Venezuela. Under the terms of the agreement and subject to governmental import restrictions, Douglas will begin to take 4,000 barrels a day of the San Jacinto Venezuelan crude oil as soon as facilities and inventories will permit, stepping up in 1959.
"The agreement provides that Douglas will refine and market the San Jacinto crude on the West Coast on a profit-sharing arrangement. In addition, San Jacinto is providing immediately a ten-year loan of \$1,250,000 for additional storage, pipeline tie-ins, and additional working capital.
"San Jacinto holds a 30% interest, and is the operator, in 2,000 acres in Block 575 in Lake Maracaibo. To date three wells have been completed with production from the Miocene. The discovery well flowed at the rate of 5,740 barrels per day through a 34-inch choke from a depth of approximately 12,000 feet. Subsequent wells have proved equally productive and the area appears to be one of the best in the Lake.
"San Jacinto (with certain associates) also holds a 25% interest in 25,000 acres in Block 10 in which Phillips Petroleum Co. is the operator. A discovery well has just been completed here flowing at the rate of 4,080 barrels daily through a 34-inch choke from the Eocene formation.
"In addition to its holdings in Venezuela, San Jacinto also has substantial production in the Gulf Coast area and in Iran."—V. 186, p. 2472.

Dow Chemical Co.—Establishes Marine Terminal—
The company is establishing its own Marine Terminal at Bay City, Mich., to take advantage of the St. Lawrence Seaway development, it was announced on March 11.
The terminal is now being built, and will go into operation when traffic resumes on the Great Lakes this spring, usually early in April.
Gordon R. Anderson, Traffic Manager for Dow's Midland Division said that "by starting this operation now, we hope to be able to take full advantage of the St. Lawrence Seaway when it is completed in 1959."
Chartered vessels will load with cargoes at Bay City and at the Sarnia, Ont., docks of Dow Chemical of Canada, Ltd., and then sail for Rotterdam, Holland, via the St. Lawrence route. Rotterdam is headquarters of Dow's Dutch subsidiary, Nederlandsche Dow Maatschappij.

Licensee to Build Plant—
C. S. E. Chemicals Pty. Ltd. of Australia will start producing high impact polystyrene plastic in May under license from The Dow Chemical Co.
Dow engineers assisted in planning a new plant now nearing completion at Rhodes, N.S.W.—V. 187, p. 880.

Dravo Corp.—Buys Plant—
See Pittsburgh Screw & Bolt Corp. below—V. 187, p. 774.

Dufresne Industries Ltd.—To Redeem Bonds—
The corporation has called for redemption on April 1, 1958, all of its outstanding 5% first mortgage serial bonds, due April 1, 1959 at 100%, plus accrued interest. Payment will be made at any branch of Banque Canadienne Nationale in Quebec or Ontario, Canada.

Duquesne Light Co., Pittsburgh, Pa. — Files Bond Offering with SEC—
The company on March 13 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, due April 1, 1960, to be offered for public sale at competitive bidding.
Net proceeds thereof, together with other funds of the company, will be used to finance construction expenditures, including the payment of short-term bank loans incurred and to be incurred for construction purposes and expected to aggregate between \$7,750,000 and \$13,000,000. According to the prospectus, studies of future growth in the company's stock indicate that, if the general level of business in the years 1958, 1959 and 1960 is not very substantially below the level of business which prevailed during the year 1957, the company may expend on construction approximately \$25,000,000 in 1958, \$25,000,000 in 1959, and \$35,000,000 in 1960.—V. 187, p. 774.

Eagle-Picher Co., Cincinnati, Ohio—Files With SEC—
The company on Feb. 26 filed a letter of notification with the SEC covering 9,677 shares of common treasury stock (par \$10.) to be offered

to employees pursuant to its 1958 Employee Stock Purchase Plan at 95% of the closing price on the New York Stock Exchange on April 10.
The proceeds are to be used for the purchase of stock on the Exchange.—V. 185, p. 1514.

Eastern Asbestos Co., Ltd., Toronto, Canada—Off List
Acting with the Canadian Stock Exchange in Montreal, the Toronto Stock Exchange on Feb. 27 suspended trading in shares of this company. An investigation into the company's status by the Canadian Stock Exchange is continuing.
Meanwhile, the Quebec Securities Commission has canceled the brokerage license of the Quebec Securities Ltd., of Montreal for "infringement of the Quebec Securities Act."
A 1956 handbook listed G. A. Remillard as President of Richelieu and Vice-President of Eastern Asbestos. (New York "Times.")

Eastern Sugar Associates—Proposed Acquisition—
See Fajardo Sugar Co. below.—V. 182, p. 1566.

Eaton & Howard Stock Fund—Asset Value Higher—
As of— Feb. 28, '58 Dec. 31, '57
Size of Fund \$86,232,419 \$81,180,011
Offering price per share \$19.33 \$19.30
—V. 187, p. 987.

El Paso Natural Gas Co.—To Construct and Operate New Natural Gas Facilities—
The Federal Power Commission has granted this company authority to construct and operate natural gas facilities, estimated to cost approximately \$2,427,000, in Crane County, Tex., and Lea County, N. M. The FPC also authorized Phillips Petroleum Co. and Cabot Carbon Co. of Boston, Mass., to sell natural gas to El Paso.
El Paso will construct additional purification and dehydration facilities and install an additional 4,050 horsepower at its existing McElroy-Craze plant in Crane County, at a cost of about \$2,414,000, and will construct about 4,500 feet of 24-inch pipeline from Cabot Carbon's King plant in Lea County, to its Permian-San Juan main line, with appurtenant facilities, at a cost of approximately \$13,000. The FPC, on Nov. 29, 1957, granted El Paso temporary authorization for the construction and operation of these facilities.
The facilities will be used to purchase, process and transport an increase of approximately 16,500,000 cubic feet per day over and above the previously authorized volumes being received from the Phillips-Craze plant and to purchase and transport about 4,000,000 cubic feet daily from Cabot Carbon plant.—V. 167, p. 455.

El-Tronics, Inc.—Acquisition—
It was announced on March 14 that the acquisition by this corporation of the computer division of Alwac Corp. was initiated by Shearson, Hammill & Co. who also assisted in the negotiations and the financial planning of the transaction.—V. 186, p. 1628.

Emhart Manufacturing Co.—Secondary Offering—A
secondary offering of 5,000 shares of common stock (par \$7.50) was made on March 12 by White, Weld & Co. at \$47.50 per share, with a dealer's discount of \$1.50 per share. It was completed.—V. 186, p. 1846.

Fairmont Foods Co.—Listed on Big Board—
This company, on March 10, became the first Nebraska based manufacturer to list its shares on the New York Stock Exchange. Thus the 74-year-old dairy firm, which began as a one-man butter churning operation, joined a select list of some 1,100 major corporations in the nation's largest securities market.
Fairmont has 588,414 common shares issued, held by some 6,000 shareholders, many of whom are company employees. In addition, the company has outstanding 34,900 shares of preferred stock.—V. 187, p. 573.

Fajardo Sugar Co.—To Transfer Assets and Liquidate
The stockholders on March 31 will consider: (a) authorizing transfer of this company's business and assets to Eastern Sugar Associates in exchange for 179,945 common shares of Beneficial Interest of "Eastern" in accordance with agreement dated Nov. 8, 1957; and (b) resolution adopted by board (subject to carrying out of above agreement) that company be dissolved and common shares of "Eastern" received in exchange, be distributed to stockholders in complete liquidation of company.—V. 178, p. 2197.

Famous Virginia Foods Corp.—Statement Withdrawn
The letter of notification filed with the SEC on Nov. 6 covering 5,603 shares of common stock, which were to have been offered at \$6.67 per share through Whitney & Co. Inc., Washington, D. C., was subsequently withdrawn.—V. 187, p. 775.

Farmers & Business Men's Life Insurance Co., Phoenix, Arizona—Files With SEC—
The company on Feb. 13 filed a letter of notification with the SEC covering 120,000 shares of common stock (par \$1) to be offered to policyholders, officers and directors of Farmers & Business Men's Insurance Co. at \$2.50 per share, which price may be paid by assignment of policy dividends. No underwriting is involved. The proceeds are to be used to increase capital and surplus.—V. 180, p. 1975.

Fidelity Bankers Life Insurance Corp., Richmond, Va.—Registers Proposed Stock Offering With SEC—
The corporation filed a registration statement with the SEC on March 7, 1958, covering 450,000 shares of its \$1 par common stock. The stock will first be offered for subscription at \$5 per share by holders of outstanding stock on a pro rata basis. Thereafter, the balance remaining, if any, will be offered to the public at a price to be determined. No underwriting is involved.
The principal purposes for which the net proceeds are intended to be used to permit the company to continue with its planned growth and expansion program.

Fidelity Fund, Inc., Boston, Mass. — Registers With Securities and Exchange Commission—
This Fund on March 10 filed with the SEC an amendment to its registration statement covering an additional 3,000,000 shares of capital stock (par \$1).—V. 186, p. 728.

Flintkote Co.—To Retire Preferred Stock—
The stockholders on March 26 will consider a proposal to cancel and retire 7,505 shares of \$4 cumulative preferred stock, without par value, reacquired by the company, and to reduce the authorized capital stock accordingly.—V. 186, p. 2368.

Florida Real Estate Investors Syndicate, Inc., Dania, Fla.—Stock Offering Temporarily Suspended—
The SEC, it was announced on March 6, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by the Syndicate.
Regulation A provides a conditional exemption from registration under the Securities Act for public offerings not exceeding \$300,000 in amount. Pursuant thereto, Syndicate filed a notification with the Commission on July 26, 1957, proposing an offering of 2,900 \$100-face value 7% debenture bonds at \$99 each, and 5,900 shares of \$1 par common stock at par, or a combined aggregate offering price of \$292,100 (later reduced in amount to 2,500 debentures bonds and 2,500 common shares). In its suspension order, the Commission asserts that the terms and conditions of Regulation A were not complied with by Syndicate and that its notification and offering circular contain false and misleading statements of material facts. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.
The Commission's order cites various instances in which the notification and offering circular are believed to be false or to omit material facts. Among these are the following: (1) the issuer's proposed busi-

ness activities; (2) the estimated amount of proceeds to be used for each purpose listed, and the priority thereof; (3) the failure to disclose that the issuer has no operating capital but is entirely dependent for funds upon the proceeds from the sale of the proposed financing and the payment of subscription by insiders; (4) the statement relating to the declaration of dividends when the issuer has no operating history; (5) the names of insiders to whom unregistered securities were sold within one year prior to the filing of the notification, and the number of shares sold to each; and (6) the direct and indirect interest in the issuer of each officer, director and promoter, as well as the percentage of stock owned by them as a group and the amount of their cash investment as compared with the percentage of stock to be owned by the public and its cash cost. If all the securities are sold. The order further asserts (a) that offering of the securities by means of this offering circular would violate Section 17 (the anti-fraud provision) of the Securities Act; and (b) that the issuer has failed to cooperate in furnishing requested information.
The Commission's order further cites a failure to disclose required information with respect to the sale of unregistered securities within one year; the particulars as to the proposed use of proceeds, as well as the estimated amount of expenses and development, and the particulars as to the direct and indirect interests of officers, directors and promoters, as well as the failure to file the required financial statements, as a basis for the belief that the terms and conditions of Regulation A have not been complied with.—V. 186, p. 624.

Florida Telephone Corp.—Plans to Reclassify Common
The management of this corporation claims it controls enough proxies to assure stockholder approval of a proposal for reclassification of the common stock, a move opposed by Peninsular Telephone Co. as a minority stockholder.
Carl D. Brorein, Jr., Secretary of Peninsular, a subsidiary of General Telephone Corp., said, "We don't contemplate a proxy fight although we are opposed to the proposal to create class A and class B common stock. We think it would dilute our holdings." Peninsular holds about 10% of Florida Telephone's 515,600 outstanding shares of common stock.
Max E. Wettstein, President and General Manager of Florida Telephone Corp., said the management proposes to amend the company charter to create the two classes of common. Under the proposal the company would authorize 1,000,000 shares of class A voting common stock and 1,000,000 shares of class B nonvoting stock. The company's present 2,200 stockholders would have their shares re-classified as class A stock.
Mr. Wettstein said the management and a number of shareholders who will vote with the management control enough shares to assure approval of the proposal.
"We feel the reclassification would give us more flexibility in future financing and preserve the voting strength of present holders," Mr. Wettstein said. He said that no financing is planned at this time.
The proposal will be voted upon at the annual stockholders' meeting March 19.—V. 187, p. 573.

Fluorspar Corp. of America, Portland, Ore.—Financing
In connection with the recent filing of a registration statement with the SEC covering a proposed issue of 470,000 shares of common stock (par 25 cents), which are to be publicly offered at \$3 per share, writing is involved.
"The purpose of the issue is to finance further exploration and development of the firm's 79 mining claims in Nevada, believed to contain workable deposits of the critically important commercial mineral fluorspar.
"The three-year-old corporation is headed by Sol Goldberg (President) and Jack A. DeMent (Vice-President), who obtained a majority stockholding interest, with other Portland businessmen, last year. Fluorspar's mineral properties, located 70 miles east of Tonopah, Nev., were examined in early 1955 by E. A. Messer & Associates, Inc., Hillsboro mining engineers.
"Net proceeds of Fluorspar's proposed stock offering would be used for core drilling and development of shafts and drifts (\$400,000), professional research into potential marketing, if exploration establishes a proven ore body (\$35,000), claim patenting, administrative expenses, and general working capital.
"The corporation's mining claims comprise an area eight miles long by 500 feet to one mile wide.
"Following the proposed common stock offering, the authorized capital will consist of 2,000,000 common shares (par 25 cents per share). There are no other classes of stock.
"Other Fluorspar officers and directors include John H. Weller, Treasurer; Lyndon G. Osborne, Secretary; and Dr. Lawrence Bernard, Herman Goldberg, and Frederick W. Fields, directors—all of Portland, Ore." See also V. 187, p. 45.

Fyr-Fyter Co., Dayton, Ohio—Acquisition—
William McKinley Wetzel, Chairman of the Board of this company, and A. M. Lewis, President of Globe Automatic Sprinkler Co., Philadelphia, Pa., on March 5 announced that the purchase of the latter company was completed on Feb. 28, 1958.
The 43-year old company manufactures a complete line of sprinkler equipment approved by both Underwriters' and Factory Mutuals Laboratories, such as upright and pendant spray models, Corro-proof, flush type, window type, fog, and dry pendent sprinklers, and all devices including dry pipe, alarm, and detector check valves, retarding chambers, water motor gongs, quick opening devices, and air maintenance units.
Mr. Wetzel said immediate steps would be taken to integrate the new sprinkler line with the company's complete line of Fyr-Fyter, Pyrene, Buffalo, and Dayton portable and wheeled fire extinguishers; Wooster brass goods including fire hose nozzles and couplings; C-O-Two carbon dioxide, dry chemical, and foam fire protection systems; Safa, municipal and industrial fire alarm systems; and Accessory fire department supplies.
Efforts will also be made to bulwark Globe's research and development programs, he added, so that Globe engineers and sales outlets can continue to furnish sprinkler equipment designed to meet modern needs and requirements.
Mr. Wetzel emphasized that Fyr-Fyter now has a complete line of fixed system equipment for all of the Class A, B, and C hazards encountered in industrial, commercial, and public buildings.
In other words, he noted, Fyr-Fyter now has Class A sprinkler equipment and Class B-C carbon dioxide, dry chemical, and foam systems, along with modern fire alarm and detection equipment. The latter equipment, he pointed out, further supplements Fyr-Fyter's lines of recessed fire hose and extinguisher cabinets, which are normally installed in office buildings, schools, and colleges.
As a result of the Globe acquisition, The Fyr-Fyter Co. now has manufacturing plants in seven cities—Newark, Philadelphia, Wooster and Dayton (Ohio), San Francisco, Buffalo, and Hamilton, Ontario—and 16 branch offices—New York City and Rochester (N. Y.), Boston, Newark, Philadelphia, Baltimore, Pittsburgh, Detroit, Chicago, Atlanta, Dallas, Los Angeles and San Francisco, Portland (Oregon), Seattle, and Hamilton, Ontario.—V. 185, p. 1153.

General American Transportation Corp. — Registers Equipment Trust Certificates With SEC—
This corporation on March 13 filed with the Securities and Exchange Commission a registration statement relating to \$20,000,000 of equipment trust certificates due April 1, 1978, which will be offered to the public by an underwriting group headed by Kuhn, Loeb & Co. The dividend rate on the certificates and the public offering price will be fixed shortly before the offering, presently scheduled to be made about April 2, 1958. A sinking fund providing for the annual redemption of \$1,000,000 principal amount of certificates will retire the entire issue by maturity.
The certificates will be secured by over 2,000 railroad freight cars, mostly tank cars, built by General American Transportation Corporation at a cost of over \$22,000,000.
Net proceeds from the sale of the certificates will be used toward reimbursing the treasury of the corporation for the cost of such cars, approximately \$21,000,000 of which had been expended as of Dec. 31, 1957.
The principal business of the company is the supplying of its railroad freight cars to railroads and shippers for their use. General American owns and maintains for this purpose the largest privately-owned fleet of railroad freight cars in the United States. The cars are furnished

principally to shippers in the petroleum, food and chemical industries and in other industries requiring specialized freight cars.

The company manufactures freight cars for its own fleet and for sale to others. It also owns and operates other manufacturing plants, bulk liquid storage terminals and freight car repair shops. In addition, it furnishes a diversified line of products and services.—V. 186, p. 2643.

General Baking Co. — Reports Record Sales — Earnings Up 11%

The company reported net sales of \$159,209,964 for the 52-week period ended Dec. 28, 1957. This is a record high for the company and represents an increase of \$16,259,306 or 11.4% over the same 52-week period in 1956, according to the annual report issued by George L. Morrison, Chairman, and Russell J. Hug, President.

Earnings, after provision for interest charges and Federal income taxes, were \$2,686,078, equal, after preferred dividends, to \$1.20 per common share. This compares with earnings after taxes in 1956 of \$2,411,630, or \$1.12 per share on the common stock.

The company has expanded its facilities in the last two years through the acquisition of Van de Kamp's Holland Dutch Bakeries of Los Angeles, Calif., and Eddy Bakeries of Helena, Mont. It is the second largest baking company in the United States with distribution in 35 states and the District of Columbia.—V. 187, p. 1091.

General Electric Co.—Receives Brazilian Order—

Companhia Siderurgica Nacional, the largest steel mill in South America, has recently ordered a 12,500 kilowatt steam turbine-generator unit from the General Electric Co. to meet the anticipated increase in demand for electricity brought on by the mill's current expansion.

The state-owned steel plant is located some 60 miles inland from Rio de Janeiro and its expansion is scheduled to bring its production capacity to 740,000 tons of tin plate, sheet steel, structural steel and rail. Present capacity is 465,000 tons of finished products.

The order was received through International General Electric, the company's overseas marketing organization.

Supplies Electrical Equipment for One of World's Largest Copper Mines—

The company will supply \$2,500,000 of electrical equipment for what will be one of the world's largest open pit copper mines. Being developed by Southern Peru Copper Co., the mine is located at Ilo, Peru, near the Chilean border and is expected to be in operation by August 1961.—V. 187, p. 881.

General Electronics Distributors, Inc., Wheeling, W. Va.—Files With Securities and Exchange Commission—

The corporation on Feb. 10 filed a letter of notification with the SEC covering 2,090 shares of common stock (par \$25) to be offered to stockholders until May, 1958, then to the public, at \$42 per share. No underwriting is involved. The proceeds are to be used for loans payable to the bank, inventory and working capital.—V. 182, p. 2687.

General Public Utilities Corp.—To Amend Certificate

The stockholders on April 7 will consider: (a) amending the company's certificate of incorporation so as to permit the granting to stockholders, in connection with an offering of common stock, of an adequate equivalent in lieu of rights to subscribe for less than five shares; and (b) consenting to a plan which would authorize the board, in connection with an offering of common stock to stockholders, also to offer certain shares on the same terms to System officers and other employees.—V. 186, p. 2576.

General Realty & Utilities Corp.—Tenders for Debts.—

The Bankers Trust Co., 16 Wall St., New York 15, N. Y., will up to 3 p.m. (EST) on March 28, 1958, receive tenders for the sale to it of \$200,000 of 4% cumulative income debentures due Sept. 30, 1969, at the price of 97 flat, if tendered with interest coupons Nos. 27 through 50 attached, or 95 flat if tendered with interest coupons Nos. 28 through 50 attached.

If tenders are received for more than \$200,000 principal amount of debentures, purchases will be prorated among the tenders, as nearly as practicable to the nearest \$1,000 principal amount, but the corporation reserves the right, in its discretion, to accept tenders for more than \$200,000 principal amount.—V. 186, p. 2756.

General Telephone Co. of California—Offer Postponed

This company, a subsidiary of General Telephone Corp., on March 6 announced that public sealed bidding for the \$20,000,000 issue of its first mortgage bonds, series L, scheduled for March 12 had been postponed.

It was said the bidding has been held up due to unsettled conditions on the bond market and will probably take place sometime in mid-spring.—V. 187, p. 775.

General Telephone Corp.—Registers With SEC—

The company on March 12 filed a registration statement with the SEC covering a proposed public offering of 500,000 shares of common stock about April 1.

A group led by Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp. and Mitchum, Jones & Templeton will underwrite the issue.—V. 186, pp. 1503 and 1262.

General Tire & Rubber Co.—New Plastic—

Production of a new, semi-rigid vinyl sheeting for vinyl-to-metal applications was announced by this company on March 13. The new type vinyl will be made in a rich variety of patterns, colors and embossings at the company's Jeannette, Pa., plant.

To be known as Boltaflex "500," the new high-quality plastic is adaptable for bonding to metal by conventional methods and can be used anywhere that metal sheeting is used, said J. E. Powers, Vice-President in charge of plastics.—V. 186, p. 2757.

Georgia & Florida RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$269,984	\$290,794
Railway operating expenses	231,996	232,891
Net revenue from railway operations	\$37,988	\$57,903
Net railway operating income	1,753	19,811

—V. 187, p. 676.

Georgia RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$676,108	\$708,684
Railway operating expenses	585,582	656,118
Net revenue from railway operations	\$90,526	\$52,566
Net railway operating income	75,882	58,147

—V. 187, p. 882.

Georgia Southern & Florida Ry.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$612,730	\$930,777
Railway operating expenses	587,628	658,482
Net revenue from railway operations	\$25,102	\$272,295
Net railway operating income	\$5,261	44,250

*Deficit.—V. 187, p. 882.

Gladding, McBean & Co.—New Japanese Agreements

In a joint announcement made on March 7 in Nagoya, Japan and Los Angeles, this company, Nippon Toki Kaisha, Ltd., and Toyo Toki Kaisha, Ltd., disclosed that long-term agreements had been concluded for the mutual benefit of the respective firms in developing world-wide markets for diversified ceramic products. Nippon Toki Kaisha, Ltd. is Japan's largest china manufacturer, and Toyo Toki Kaisha, Ltd. is Japan's largest producer of sanitary ware, as well as a leading producer of ceramic dinnerware.

According to C. W. Planje, President of Gladding, McBean & Co., Nippon Toki Kaisha has been appointed to act as liaison between the American firm and other ceramic firms in Japan with whom Nippon

Toki Kaisha maintains a close relationship. A second part of the agreement calls for the mutual exchange of technical and management information, Mr. Planje said.—V. 187, p. 676.

Glen Alden Corp.—Proposed Acquisition—

This corporation plans to acquire the business and assets of List Industries Corp., according to an announcement made jointly by Francis O. Case, President of Glen Alden Corp., and Albert A. List, President of List Industries. Stockholders of both companies will be asked to approve the proposal on April 11.

Glen Alden proposes to exchange for the List business and assets a number of its common shares equal to 83 1/2% of the number of outstanding shares of List. Glen Alden has 1,770,433 common shares outstanding; List Industries has 4,186,044 shares.

Stockholders of record of March 17 will be entitled to vote on the plan.

List Industries and its subsidiaries operate the RKO chain of motion picture theatres, do textile finishing, make pistons, operate warehouses and other commercial property and own an interest in oil and gas properties in Kansas.—V. 186, p. 2577.

Globe Automatic Sprinkler Co.—Acquired—

See Fyr-Fyter Co. above.—V. 151, p. 104.

Gly Inc., Abilene, Texas—Files With SEC—

The corporation on March 4 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 30 cents) to be offered at \$1 per share, through Barch Thomas & Co., Inc., New York, N. Y. The proceeds are to be used for expenses incidental to the acquisition, development and operation of oil and gas properties.

Goodyear Tire & Rubber Co., Akron, O.—New Tire—

A new all-nylon cord truck tire in the competitive price range—the Rib Hi-Miler Nylon—has been placed on the market by this company. Priced 10% above Rib Hi-Miler rayon tire prices, the new tire is made of triple-tempered 3-T Nylon cord, and features the wide, flat, five-ribbed tread design of its popular rayon counterpart.—V. 187, p. 882.

Great Atlantic & Pacific Tea Co.—Secondary Offering

—A secondary offering of 4,500 shares of non-voting common stock (no par) was made on Feb. 26 by Blyth & Co., Inc. and Fahnstock & Co. at \$291 per share, with a dealer's discount of \$6 per share. It was completed.—V. 187, p. 882.

Green Bay & Western RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$411,829	\$387,928
Railway operating expenses	285,321	274,203
Net revenue from railway operations	\$126,508	\$113,725
Net railway operating income	34,088	28,071

—V. 187, p. 882.

Greyhound Corp.—Reports Record Operating Revs.—

The corporation reported record operating revenues of \$308,064,744 in 1957, although net income was slightly lower than in 1956 due to increased operating costs, Arthur S. Genet, President, announced on March 7.

Net earnings amounted to \$13,414,039, equal to \$1.22 a share, while 1956 earnings totaled \$13,853,623, or \$1.27 a share.

Mr. Genet attributed the slight decrease in net income to higher wages and certain non-recurring development expenses of Greyhound Rent-A-Car Inc. This subsidiary of Greyhound began its program for rentals and leasing of automobiles and trucks in 1956.

Mr. Genet said "an encouraging phase of Greyhound's 1957 operations was the gain in special services. Revenues from Greyvan Lines, expense paid tours and package express increased substantially," he said.

Canadian Unit Sells Debentures—

See Greyhound Lines of Canada, Ltd. below.—V. 187, p. 775.

Greyhound Lines of Canada, Ltd.—Offering of Debentures—

—A \$3,500,000 issue of 5 1/2% convertible sinking fund debentures of this Canadian subsidiary, dated March 15, 1958, and due March 15, 1978, has been offered to Canadian investors, Arthur S. Genet, President of The Greyhound Corp., announced on March 3. The debentures went on the market at par via the underwriting firm of Gairdner & Co., Ltd. In addition, 180,000 shares of common stock to sell at \$10 a share also have been offered.

Greyhound Lines of Canada, Ltd. was created Sept. 11, 1957 through the merger of Western and Eastern Canadian Greyhound Lines.

The bonds will be issued in denominations of \$500 and \$1,000. They are convertible to shares of common stock at any time up to March 15, 1968.

Mr. Genet estimated that the common stock will bring a dividend of 75 cents a share and yield investors a 7 1/2% return. He said the unified Canadian company was formed primarily to give Canadian investors an opportunity to share directly in the development of Greyhound operations in Canada.

Mr. Genet said proceeds from the sale of the debentures will be used for expanding the company's facilities and services, consistent with profitable operations and quality of service.

The Montreal Trust Co. is serving as registrar and transfer agent and the Royal Trust Co. is trustee for the debentures.

Greyhound Lines of Canada, Ltd. has about 1,000 employees and serves the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario. The system extends from Vancouver to Winnipeg in the West and from Windsor to Toronto in the East, a total of 7,308 route miles. In 1957 Canadian Greyhound buses traveled 316,668,000 passenger miles.

The company also owns and operates The Greyhound Buildings Ltd. in Calgary and the Motor Coach Industries Ltd. and National Porcelain Ltd., both in Winnipeg.

Gulf, Mobile & Ohio RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$6,786,168	\$6,929,995
Railway operating expenses	5,724,164	5,792,239
Net revenue from railway operations	\$1,062,004	\$1,137,756
Net railway operating income	193,995	376,162

—V. 187, p. 573.

Hackensack Water Co.—Expansion—Financing—

The company plans to spend \$3,000,000 to \$4,000,000 a year for the next few years on expansion projects, George H. Buck, President, told a meeting of the New York Society of Security Analysts on March 12.

The company also expects to sell some \$7,000,000 in securities by the end of this year in the form of first mortgage bonds or preferred stock, he said. No offering of common stock is planned, Mr. Buck added.

He indicated that if proposed rate increases being considered by the New Jersey P. U. Commission were granted the company might earn \$4.15 a share this year, against \$3.18 in 1957.—V. 181, p. 2801.

Hartfield Stores, Inc.—Private Placement—

This corporation has placed privately with an insurance company its \$2,000,000 promissory note bearing 5% interest and due March 1, 1973, it was announced on March 10. The direct placement of the note was negotiated by Van Alstyne, Noel & Co.—V. 187, p. 882.

Hedwer Drilling Co., Inc., Rangely, Colo.—Files With Securities and Exchange Commission—

The corporation on Feb. 26 filed a letter of notification with the SEC covering 1,000,000 shares of common stock (par one cent) to be offered at 20 cents per share, without underwriting. The proceeds are to be used for expenses incidental to drilling oil wells.

Hershey Corp.—Elects Lobo Board Chairman—

Julio Lobo, internationally known sugar producer and merchant, has been elected Chairman of the Board of this corporation.

Mr. Lobo is the controlling stockholder of Chiriqui Sugar Mills Corp. of Panama which recently acquired Hershey and other properties from the Cuban Atlantic Sugar Co. for \$24,500,000.

Hershey owns a refinery and sugar Co. mill in Cuba and, according to Mr. Lobo, will continue to function as an independent operation.

Other holdings acquired by Chiriqui include the Rosario and San Antonio sugar mills in Cuba, the Hershey Cuban Ry., the Hershey Terminal RR., and the Hershey Sugar Sales Corp. The latter is the sales and merchandising organization for the premium "Hershey Sugar" brand.

Also involved in the purchase is a large tract of land through which the new highway from Havana to Varadero runs. "This land," Mr. Lobo declared, "will be developed for new industry."

John J. Ryan III, of World Commerce Corporation, was elected President and a director of the Hershey Corp. Other members of the board are: Mr. Lobo; John J. Leighton, senior member of the law firm of Ehrlich Stock Valenti Leighton & Holland; Enrique Leon and Francisco L. Rodriguez, Cuban lawyers; Aaron B. Fletcher, a partner of Hallgarten & Co., and Jose Garcia Linares.

Hertz Corp.—Reed Elected to Board—

Ralph T. Reed, President of the American Express Co., has been elected to the board of directors of The Hertz Corp., Leon C. Greenbaum, Board Chairman, announced. Mr. Reed's election increased the membership of the board to 15.—V. 187, p. 882.

Hilton Hotels Corp.—Plans New Construction Program

This corporation is embarking on a new route of expansion whereby it is contemplating building 300-unit inns adjacent to the airports of leading cities across the nation, Conrad N. Hilton, President, announced on March 10.

Land has already been leased for the purpose near the San Francisco International Airport. Similar negotiations are currently underway in Los Angeles. Other prospective cities include Washington, New York, Chicago, Detroit, Boston, New Orleans, Miami, and Seattle.

As currently planned, the inns will be two story structures with restaurants, banquet rooms and other public facilities.

"They will be operated much the same, and maintain the same standards of service and comfort, as the downtown Hilton hotels," Mr. Hilton said.

The Hilton system currently contains 30 large hotels with a total of nearly 25,000 rooms. This total will soon be increased with the opening of the Habana Hilton in Havana, Cuba, later this month and the Queen Elizabeth in Montreal, Canada, in April.—V. 187, p. 456.

Holyoke Water Power Co.—Bonds Authorized—

The Federal Power Commission on Feb. 21 authorized this company to issue and sell a maximum of \$3,000,000 of additional first mortgage bonds, due 1990.

This authorization is in addition to \$34,400,000 authorized by the FPC on Dec. 27, 1957. At that time the company advised the Commission that certain prior approvals of its stockholders and the Commissioner of Corporations and Taxation of Massachusetts were necessary to its incurring an indebtedness in excess of \$35,000,000 and that it contemplated seeking the additional authorization. Holyoke, on Jan. 24, filed a supplemental application evidencing receipt of the approvals and seeking authorization for the additional bonds.

Holyoke will issue the bonds only if the construction cost of a proposed steam electric generating station, adjacent to the Connecticut River in Holyoke, exceeds the estimated cost of approximately \$53,771,000.—V. 187, p. 988.

Incorporated Income Fund, Boston, Mass.—To Increase Capitalization—

A special meeting of stockholders will be held on March 19 to act on a proposal to increase the authorized capital stock of the Fund from 15,000,000 shares of common stock (\$1 par value) to 20,000,000 shares of common stock (\$1 par value) such action to include retiring about 550,000 shares now held in the treasury of the Fund.—V. 186, p. 2577.

Incorporated Investors, Boston, Mass.—To Vote Mar. 19

The stockholders on March 19 will vote on a proposal to retire approximately 1,200,000 shares of common stock, \$1 par value, now held in the treasury of the corporation, by reducing capital in the amount of said shares and then correspondingly increasing capital, as further described below.

The corporation at Feb. 1, 1958 held in its treasury approximately 1,200,000 shares of its own stock acquired from stockholders in regular course under the buy-back arrangements. Under a standing resolution of the board of directors, treasury shares are held for cancellation and retirement and not for resale. A resolution requires a stockholders' vote, and as a matter of administrative convenience such a vote is proposed regularly. Cancellation of treasury shares will not affect the net asset value of the outstanding shares. It is also proposed that shares cancelled will be reauthorized so as to maintain the authorized capital stock at the present level of 40,000,000 shares of the par value of \$1 each, and to authorize the board of directors or officers designated by the board to determine the terms and manner of disposition of the increased stock (as they are authorized to do in respect of the existing unissued shares).

Approval by the holders of a majority of the outstanding shares is necessary to effect the cancellation and reauthorization.—V. 186, p. 677.

Idaho Power Co.—Registers With SEC—

This company filed a registration statement with the SEC on March 6, 1958, covering \$10,000,000 of first mortgage bonds, due April 1, 1988, and \$10,000,000 of sinking fund debentures due April 1, 1983. Each of the issues is to be offered for public sale at competitive bidding.

Net proceeds will be used for partial payment of short-term bank loans heretofore made for interim financing of construction of new operating facilities. The company is said to be engaged in a major construction program; and during the five-year period 1953-57 total gross additions to electric plant were \$95,369,983. To carry out its construction program through 1958, including payment of interim short-term bank loans, the company anticipates that in addition to this financing further capital security financing will be undertaken later in 1958.

Oregon Rejects Dam Financing—

The Oregon P. U. Commission on March 11 denied this company permission to sell \$20,000,000 of bonds to finance its three-dam project in Hells Canyon on the Snake River.

The company has received Federal Power Commission licenses to build three low-level dams on the Oregon-Idaho border. These were upheld by the Supreme Court. Public power advocates, however, insist the Federal Government should build one high-level dam instead.

Commissioner Howard Morgan said he denied the bond issue application because the Oregon Water Resources Board found the Idaho Power project is not in Oregon's interest. The Water Resources Board has asked Congress to suspend the licenses issued by the Power Commission.

Commissioner Morgan said he reluctantly approved a \$40,000,000 bond issue for Idaho Power Co. in November. At the time he raised four technical objections having to do with water rights and disposal of electrical energy generated at the dams.—V. 187, p. 882.

Illinois Power Co.—Plans Large Expenditures—

The company plans to spend more than \$205,000,000 on expansion in the five year 1958-62 period, Allen Van Wyck, President, told the Illinois Commerce Commission in connection with the utility's request

for a rate boost that would increase gross revenues by about \$5,400,000 a year.
Mr. Van Wyck said the five year program includes a \$168,400,000 expenditure on new electric facilities and a \$36,600,000 expansion of the company's gas properties.
"It is anticipated that in 1958 we will be obliged to raise approximately \$29,000,000 from the sale of new securities and that over the next five years we will require an average of approximately \$25,000,000 a year from such sources," Mr. Van Wyck said.—V. 186, p. 2756.

Indianapolis Power & Light Co.—Bonds Offered—
Public offering of \$8,000,000 4½% first mortgage bonds due March 1, 1988, was made on March 12 by an underwriting group jointly headed by Lehman Brothers; Goldman, Sachs & Co. and The First Boston Corp. at 102.172% and accrued interest, to yield 4%. The group was awarded the bonds at competitive sale March 11 on a bid of 101.39%.

Other bids for the bonds as 4½s were received from Halsey, Stuart & Co., Inc., 101.10; Eastman Dillon, Union Securities & Co., 100.4293; White, Weld & Co. and Shields & Co. (jointly), 100.1799; Blyth & Co., Inc., 100.1599, and Kuhn, Loeb & Co., 100.06. Equitable Securities Corp. bid 101.875 for a 4¼% coupon.

A sinking fund, which will begin in 1953, will retire 1% of the bonds annually. For the sinking fund the bonds will be redeemable at prices ranging from 102.18% to 100%. The bonds also will be redeemable at any time at the option of the company at prices ranging from 106.30% to 100%.

BUSINESS—The company is engaged primarily in the sale of electric energies in Indianapolis, Ind. and adjacent areas.

PROCEEDS—The company will apply part of the net proceeds from the financing to repay \$4,500,000 short-term bank loans incurred for construction of utility plant. The balance of the proceeds will be applied to the company's construction program.

EARNINGS—Operating revenues in 1957 totaled \$46,393,000 and net income was \$7,856,000. Fixed charges in 1957 were 7.17 times.

PURCHASERS—The names of the purchasers and the principal amounts of bonds which they respectively offer to purchase, are as follows:

Lehman Brothers	\$350,000	Collet & Co., Inc.	\$250,000
Goldman, Sachs & Co.	900,000	Indianapolis Bond and Share Corp.	500,000
The First Boston Corp.	900,000	Laurence M. Marks & Co.	500,000
A. C. Allen & Co., Inc.	800,000	Gavin L. Payne & Co., Inc.	100,000
Arthur, Lestrang & Co.	100,000	Rafinesperger, Hughes & Co., Inc.	500,000
Barney, Fitch, North & Co.	100,000	Shearson, Hammill & Co.	800,000
A. G. Becker & Co., Inc.	800,000		
City Securities Corp.	500,000		

—V. 187, p. 989.

Indianapolis Rys., Inc.—Change of Name—Tenders—
See Indianapolis Transit System, Inc. above.—V. 154, p. 1492.

Indianapolis Transit System, Inc.—Tenders for Bonds—
The American Fletcher National Bank & Trust Co., 108 N. Pennsylvania Street, Indianapolis, Ind., will up to 2 p.m. (EST) on April 10, 1958, receive tenders for the sale to it of general mortgage 5% gold bonds, due July 1, 1967, to an amount sufficient to exhaust the sum of \$200,000, at prices not to exceed \$60 per \$100 of face value, plus accrued interest.
The present name of this corporation was adopted on April 28, 1954.

Institutional Income Fund, Inc.—Registers With SEC—
This fund on March 5, 1958, filed with the SEC an amendment to its registration statement covering an additional 300,000 shares of common stock, 1 cent par value.—V. 185, p. 2672.

Institutional Shares, Ltd.—Registers With SEC—
This New York investment company filed with the SEC a registration statement on March 5, 1958, covering 100 shares each of four different series of securities.—V. 186, p. 1553.

International Aviation Industries, Inc., N. Y.—Files With Securities and Exchange Commission—
The corporation on Feb. 25 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$2) to be offered at \$4 per share, without underwriting. The proceeds are to be used for working capital and improvements to hangar.

Interstate Engineering Corp.—Partial Redemption—
The corporation has called for redemption on March 31, next, \$20,000 of its 5½% convertible subordinated debentures, due Feb. 28, 1966 at 101½%. Payment will be made at the company's office, Anaheim, Calif.
Debentures may be converted into common stock and including March 21, 1958.—V. 182, p. 509.

Iowa-Illinois Gas & Electric Co.—Debentures Sold—
The offering of \$9,000,000 3¼% convertible debentures due 1968 made on March 6 by White, Weld & Co. and associates at 100.50% and accrued interest, was oversubscribed and the books closed. For details of offering, see V. 187, p. 1092.

Iowa Public Service Co.—Bonds Sold—
The public offering made on March 4 of \$10,000,000 4¾% first mortgage bonds by Halsey, Stuart & Co. Inc. and associates at 100% and accrued interest, was oversubscribed and the books closed. See details in V. 187, p. 1092.

Iron Fireman Manufacturing Co., Portland, Oregon—Registers Voting Trust Certificates With SEC—
The voting trustees under a voting trust agreement on March 10 filed a registration statement with the SEC covering voting trust certificates for 378,000 shares of company's common capital stock.—V. 187, p. 328.

Irving Pulp & Paper Ltd.—Tenders for Bonds—
The Eastern Trust Co., Saint John, N. B., Canada, will up to noon on April 24, 1958, receive tenders for the sale to it of Saint John Sulphite Ltd. first 4% series A bonds, due Dec. 1, 1966 to an amount sufficient to exhaust the sum of \$60,736.
The present name of this company was adopted March 27, 1951.

Jewel Tea Co., Inc.—To Increase Common Stock—
The stockholders on March 25 will consider increasing the authorized common stock from 1,800,000 to 4,000,000 shares.—V. 187, p. 883.

Johns-Manville Corp.—Employees Purchase Stock—
The stockholders on March 13 approved a new stock purchase plan under which 3,300 Johns-Manville employees may buy at market prices on 10-year contracts up to a maximum of 5% of the 7,163,230 shares outstanding as of Feb. 3, 1958.
Under a previous employee stock offering 1,560 Johns-Manville employees purchased 224,748 shares for an aggregate price of \$6,769,673 between 1949 and 1957.—V. 187, p. 1092.

Kaar Engineering Corp., Palo Alto, Calif.—Files With Securities and Exchange Commission—
The corporation on Feb. 12 filed a letter of notification with the SEC covering \$250,000 of 6½% convertible 15-year sinking fund debentures due Jan. 1, 1973 to be offered for subscription by preferred stockholders at rate of \$3 of debentures for each \$10 par value preferred share held. No underwriting is involved.

Kennecott Copper Corp.—To Cut Production Week—
Kennecott's four Western Mining Divisions will reduce their production week from six days to five days, it was announced on March 11 by C. D. Michaelson, General Manager, Western Mining Divisions. The reduction will be effective at the various divisions over the next two to three week period.
This will reduce production from the present rate at these divisions by 12.5% which, together with previous cutbacks, will result in a production curtailment from former capacity operations of 20.5%.
This further curtailment is made to more nearly keep demand and supply in balance.—V. 187, p. 883.

Kern County Land Co.—Reports Royalties Off—
This company has reported gross oil royalties from its lands in California for the month of January, 1958, of \$1,750,000. This compares with \$2,019,000 for January, 1957.—V. 187, p. 883.

Keystone Beryllium Corp., Denver, Colo.—Files With Securities and Exchange Commission—
The corporation on Feb. 14 filed a letter of notification with the SEC covering 270,700 shares of common stock to be offered at par (\$1 per share), through Mountain States Securities Corp., Denver, Colo. The proceeds are to be used for expenses incidental to mining operations.

Koeller Air Products, Inc., Clifton, N. J.—Pierre Rossini Co., Westwood, N. J., on Feb. 24 offered 150,000 shares of common stock (par five cents) at \$2 per share as a speculation.

PROCEEDS—The net proceeds are to be used to pay for expansion and equipment; to repay loans and notes payable and for working capital.

BUSINESS—The company was incorporated in New Jersey on June 3, 1956. Its office address is 253 Boulevard, Hasbrouck Heights, N. J., and its place of business is located at 594 Lexington Avenue, Clifton, N. J., in premises it occupies under a lease. The company is now a wholesale and retail dealer in welding and cutting equipment and supplies, including torches, regulators, goggles, welding machines, gauges, electrodes and electrode holders, oxygen and acetylene hose, welding helmets and lenses. The company is a factory representative for K-G Equipment Co., Inc. and Weldit, Inc., manufacturers of welding and cutting equipment. It has approximately 300 accounts in Bergen, Passaic, Hudson, Morris, Essex, Union and Somerset Counties, N. J.
On Sept. 12, 1957, the company's certificate of incorporation was amended, changing the name of the company from Alfred H. Koeller & Sons, Inc., to Koeller Air Products, Inc.

When the company was organized it was planned to eventually enter into the manufacture of compressed gases, but because of limited capital the company could not acquire the necessary plant and equipment. The management of the company will add the manufacture of compressed gases to its business if it obtains the necessary capital through this offering.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par 5c per share)..... Authorized 500,000 shs. Outstanding 300,000 shs.
*There are also reserved for issuance upon the exercise of an option granted the underwriter, 7,500 shares.—V. 186, p. 2475.

Laclede Gas Co.—Partial Redemption—
The company has called for redemption on March 31, next, 6,000 shares of its 4.6% cumulative preferred stock, for the account of the sinking fund, at \$25 per share. Payment will be made at the company's office, St. Louis, Mo.
Holders of stock are being notified directly.—V. 186, p. 2578.

Lehman Corp.—Stock Increase Approved—
The stockholders on March 4 approved a proposed increase in the authorized stock from 10,000,000 to 12,000,000 common shares. The company now has 9,586,896 shares outstanding.—V. 186, p. 1630.

Libbey-Owens-Ford Glass Co.—To Expand—
John D. Biggers, Chairman, and George P. MacNichol, Jr., President, reported that capital expenditures during 1958 will be about 50% larger than in 1957 when they totaled \$10,839,524. See also V. 187, p. 776.

Lincoln Telephone & Telegraph Co.—Bonds Sold Privately—
It was announced on March 3 that this company has arranged to place privately, through Dean Witter & Co., \$5,000,000 of first mortgage bonds, series C, due Feb. 1, 1983, of which \$2,400,000 have been delivered and the remaining \$2,600,000 are to be taken up not later than June 13, 1958.—V. 185, pp. 2216 and 1888.

List Industries Corp.—To Be Acquired—
The stockholders on April 11 will consider approving acquisition by Glen Alden Corp. of business and assets of List Industries Corp. in exchange for common shares of "Glen Alden" equal to 83½% of outstanding shares of "List Industries" and assumption of its liabilities.—V. 186, p. 1739.

(Arthur D.) Little, Inc.—Announces Executive Changes
Raymond Stevens, President, has assumed the duties of Chief Executive Officer of this industrial research company, it was announced at the March 7 annual meeting. Allen Latham, Jr., Vice-President of Engineering, was elected a director. Earl P. Stevenson continues as Chairman of the Board.
Mr. Stevens reported to the directors that the company's income increased \$2,000,000 in 1957 to total \$14,000,000.
He added that ADL is currently operating at the same level as last year, which was one of the best to date.—V. 186, p. 1151.

Litton Industries—Exchange Offer Dropped—
This corporation's exchange offer to stockholders of Aircraft Radio Co. has been terminated, it was jointly announced on March 3.
Total Aircraft shares deposited for exchange as of Feb. 27 was less than the 80% required by the terms of the offer.—V. 187, p. 884.

Loblaw Leased Properties, Ltd. (Canada)—Bonds Offered—
A syndicate headed by McLeod, Young, Weir & Co., Ltd., Toronto, Canada, is offering publicly \$7,000,000 5½% first mortgage bonds, due 1983 at 99.50, to yield 5.54%.
The company intends to use the proceeds to purchase 23 stores in Ontario, Canada, for leaseback.
Since its formation in 1955, Loblaw Leased Properties has acquired and leased back 31 stores, and other properties of Loblaw Groceries Co. Ltd.—V. 182, p. 315.

Long Island Lighting Co.—Financing Planned—
Unlike former years, financing in 1957 was confined to one issue of new securities. In September the company negotiated with a number of institutions for the private sale of \$25,000,000 of 25 year notes. The notes are non-refundable, at a lower interest cost, for 5 years and, beginning in the sixth year, carry a 2½% sinking fund which, at our option, can be increased to 5% in any year. The interest rate is 5½%, which was in line with the rates on similar securities sold by other companies at the time, although high by present standards. The possibility of lower interest rates in 1958, now realized, led to the decision not to finance all of the company's 1957 cash requirements during the year. This left \$7,500,000 which was provided from short term bank loans.
\$12,000,000 of first mortgage bonds, sold in 1943, became due on Jan. 1, 1958, and were paid with the proceeds from temporary bank loans. Provisions for the payment of all of these bank loans is included in the company's 1958 financing program. This program is not yet complete, in detail, but includes the sale of new bonds and common stock at an early date.
Net income for 1957 was \$12,531,000, an increase of \$108,000 above

1956. Earnings available for common stock were \$1.44 per share, 7 cents lower than 1956, primarily because the growth in revenues was not sufficient to cover increased expenses, taxes and interest on debt. Wages increased \$1,646,000, almost all due to increases in wage rates, while the number of employees actually declined. Fuel costs were up \$3,400,000, of which \$940,000 was due to price increases. State and local taxes were up \$1,718,000 about one-half of which resulted from increases in tax rates.

To provide for continuing expansion in demands for utility services in its territory, the company has under construction at its Port Jefferson Power Station a third generating unit, having a capability of 185,000 kilowatts. This is scheduled for service next October. A similar size unit is planned for operation in the fall of 1960 at the Port Jefferson site. And during 1957 the electric interconnection with neighboring Consolidated Edison Company of New York, Inc., was increased from 100,000 kilowatts, to 275,000 kw.

The company spent \$48,770,000 for new capital additions in 1957 and contemplates additional expenditures of about \$48,000,000 in 1958.—V. 187, p. 776.

Long Island RR.—Earnings—

Month of January—	1958	1957
Railway operating revenue	\$5,392,137	\$5,163,932
Railway operating expenses	5,148,547	4,960,127
Net revenue from railway operations	243,590	\$203,805
Net railway operating deficit	317,819	399,085

—V. 187, p. 884.

Lorain Telephone Co., Lorain, O.—Stock Offered—
The company on Feb. 26 offered to its common stockholders of record Feb. 25 the right to subscribe on or before May 1, 1958, for 1,785 additional shares of common stock (no par) at \$28 per share at the rate of one new share for each 62.52 shares held. The offering is not underwritten.

The proceeds are to be used to pay for additions and improvements to property.—V. 186, p. 2758.

Lynch Corp.—Sales Higher—Earnings Off—

Year Ended Dec. 31—	1957	1956
Net sales	\$6,892,636	\$6,525,283
Net earnings on operations (excl. of special items)	174,114	322,804
Earnings per share	\$0.39	\$0.72

—V. 187, p. 1092.

L-R Heat Treating Co., Newark, N. J.—Stock Offered—
Charles Plohm & Co., New York City, on Feb. 28 publicly offered 120,000 shares of common stock (par 15¢) at \$2.50 per share on a best-efforts basis. The offering was quickly completed.

PROCEEDS—The net proceeds are to be used to pay trade accounts payable and used for working capital and other general corporate purposes.

BUSINESS—The company, incorporated in New Jersey on May 3, 1946, and its predecessors, for more than 15 years have engaged in the business of heat treating metals and metal products. Heat treating principally consists of annealing (softening), hardening or case hardening, and tempering of metals in accordance with specifications provided by the fabricator of the metal products treated. The services are applied to various metal products, including tools, dies, castings and forgings used for industrial and military purposes. In addition, the company provides related services of carburizing, nitriding and Magnurizing, as well as brazing with copper, silver and aluminum, and plating with copper, bronze and cadmium.
The company's heat treating plant and offices are located at 105-115 Vesey St., Newark, N. J., in a connected building of cinder-block, concrete block and brick construction, which provides about 30,000 square feet of floor space within which the furnaces and related heat treating equipment are arranged and shipping and laboratory facilities housed.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% note to be prepaid 1962 through 1982		\$25,000
6% note due 1959		11,068
*6% note due Sept. 10, 1958		40,000
Common stock (par value 15c per shr.)	1,000,000 shs.	300,000 shs.

*Secured by a chattel mortgage on the company's machinery and equipment. In addition to interest, service charges are payable of 9% per annum.—V. 187, p. 776.

Magnolia Park, Inc.—Files Bankruptcy Petition—
The SEC on March 6 announced that on Feb. 26, 1958 Federal District Judge J. Skelly Wright of the United States District Court for the Eastern District of Louisiana, New Orleans Division, issued an order approving the petition of this corporation for reorganization under chapter X of the Bankruptcy Act.

The corporation is a race track operator which leases land upon which its race track and improvements thereto are located. The lease contained a forfeiture clause which provided that upon default by Magnolia, title to the race track and the improvements passed to the landlords. When Magnolia was in arrears its rent payments to the extent of about \$35,000 the landlords attempted to evict Magnolia in a State Court suit and thus obtain possession of Magnolia's property costing over \$2,000,000.
A substantial public investor interest resides in the common stock and debentures of Magnolia. The landlords objected to approval of the reorganization petition and hearings were held before Referee E. E. Talbot, acting as Special Master. The Commission participated in the hearings as the sole representative of the public security holders and filed a memorandum supporting approval of the petition.

The Special Master in a report filed on Jan. 17, 1958 recommended that the petition be disapproved because it was not filed in good faith in that it was unreasonable to expect that a plan of reorganization could be effected. In his report the Special Master pointed out that the Commission had become the principal "protagonist and advocate for Magnolia" in favoring approval of its petition but he refused to follow the Commission's recommendation because among other reasons he found that "... the elements of a fair and equitable and feasible reorganization ... [must be] possible within the framework of the distressed corporation itself ..."

The Commission filed objections to the Special Master's report and on Feb. 12, 1958 participated in oral argument before Judge Wright, at which time it pointed out that good faith of a petition does not require the expectations of an internal reorganization but that a merger, consolidation or an investment of new capital from an outside source are other acceptable forms that a reorganization can take. Judge Wright denied a motion by the landlords to adopt the report of the Special Master and instead followed the Commission's advice and approved Magnolia's petition.

Richard B. Montgomery, Jr., was appointed Trustee. His office is located at National Bank of Commerce Building, New Orleans, La. The debtor has outstanding \$1,622,900 of 6% subordinated convertible debentures, due 1959, and 3,536,000 shares of 10 cents par common stock. Further Court hearings in the reorganization proceedings will be held on April 11, 1958.—V. 182, p. 1116.

Mangel Stores Corp.—Debentures Offered—
An underwriting group headed by Lee Higginson Corporation offered publicly on March 12 a new issue of \$3,000,000 5½% convertible subordinated debentures due March 1, 1973, at 100% and accrued interest.

The debentures are convertible into the company's common stock at a price of \$16.50 per share if converted to March 1, 1963, at \$18 per share to March 1, 1968 and at \$19.50 per share until maturity on March 1, 1973.

The debentures will be redeemable at prices ranging from 105½% to the principal amount, and for the sinking fund, beginning 1961, at prices ranging from 102½% to the principal amount.

PROCEEDS—The company will use the proceeds of the sale for the

enlargement of existing stores and opening of new stores and for the acquisition of inventories and equipment for the new outlets.

BUSINESS—Corporation operates a chain of 125 stores for medium-priced women's and children's apparel in 26 states.

EARNINGS—For the 11 months ended Dec. 31, 1957 Mangel Stores had net sales of \$37,768,000 and net income of \$1,163,000, compared with \$31,727,000 and \$1,257,000, respectively, for the comparable period of 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
4 1/2% note payable—bank		\$2,000,000
Notes payable—insurance company		2,083,000
Mortgages payable		*1,907,237
5 1/2% conv. sub. deb. due Mar. 1, 1973	\$3,000,000	3,000,000
Common stock (par \$1)	1,000,000 shs.	\$506,054 shs.

*Includes \$1,200,000 mortgage payable, dated Jan. 31, 1958, with interest at the rate of 5 1/2% per annum in quarterly instalments of principal and interest of \$2,625, commencing May 1, 1958, until maturity date, Feb. 4, 1973.

The 506,054 shares shown above are exclusive of 58,886 shares held in the treasury. The company intends to issue treasury shares upon exercise of the outstanding stock options for purchase of 12,820 shares of common stock. Of the authorized shares, 181,819 shares are reserved initially for conversion of the new debentures.

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

Lee Higginson Corp.	\$575,000	H. Hentz & Co.	200,000
Sache & Co.	475,000	Dittmar & Company	100,000
Dempsey-Tegeles & Co.	475,000	Howard, Weil, Labouisse,	
Francis L. duPont & Co.	475,000	Friedrichs & Co.	100,000
E. F. Hutton & Co.	300,000	Wyllie & Thornhill	50,000
Gra Haupt & Co.	\$250,000		

—V. 187, p. 939.

Merchant Calculators, Inc.—Notes Placed Privately—The company, it was announced on March 11, has arranged to place privately, through Lehman Brothers, an issue of \$6,500,000 5 3/4% notes, of which \$2,500,000 are unsecured and due March 1, 1974, and \$4,000,000 are secured and due June 1, 1975.

Arrangements for borrowing the \$6,500,000 were made with the Prudential Insurance Co. of America.

The company already has drawn \$4,500,000 of the loan and the balance is to be taken down by August.

The proceeds will be used principally to finance construction of a new manufacturing and headquarters building in Oakland, Calif., Walter Kassebaum, General Manager, said.—V. 187, p. 884.

Marine Midland Corp.—Stock Options Approved—

The stockholders on March 4 approved a second stock option plan for key personnel under which 303,000 shares of common stock will be available at a price of not less than 95% of market value at the time each option is granted. The plan replaces the first stock option plan approved in 1952.

In addition, stockholders approved a stock purchase plan for all other officers and employees with three years or more of service. This plan provides 100,000 common shares at 85% of fair market value on the day the stock is issued. Each participant may subscribe for one share for every \$100 basic annual salary with a minimum subscription of 10 shares and a maximum of 100.

Proposals, not supported by management, to establish cumulative voting for directors and to set a \$25,000 ceiling on future pensions were disapproved. Under cumulative voting a stockholder may multiply the number of shares he owns by the number of directors to be elected and vote the total for any nominee or group of nominees.—V. 187, p. 884.

Maryland Shipbuilding & Drydock Co.—Outlook Good

Wm. Purnell Hall, President, on Feb. 19 said in part: "The management continues to feel that 1958 will be a year of good business for the company. We have had no cancellations nor do we have reason to expect any. Conversion work now on the books amounts to \$19,000,000 and provides a good base from which to work. Ship repair volume is expected to remain depressed through most of the year but there is no long-term significance seen in the current condition. The industry has been through similar situations before and it is expected that this part of our market will recover as it has in the past."—V. 186, p. 527.

Matheson Co., Inc.—Debentures Offered—Mohawk Valley Investing Co. and Security & Bond Co. on Feb. 24 offered \$299,000 of 6% sinking fund debentures due 1978 and 100% and accrued interest.

PROCEEDS—The net proceeds will be used to redeem \$220,500 of outstanding 6% convertible debentures and for additional working capital.

BUSINESS—Company is engaged in the business of selling compressed chemical gases in small cylinders to laboratories. It now offers about 4,000 different chemicals.—V. 184, p. 2015.

McCormick & Co., Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The corporation on Feb. 24 filed a letter of notification with the SEC covering 2,000 shares of non-voting common stock (no par) to be offered to certain employees at the market. The proceeds are to be used for working capital.—V. 186, p. 1849.

Merck & Co., Inc.—Files for Secondary Offering—

The company filed a registration statement with the SEC on March 5, 1958, covering 225,000 outstanding shares of its common stock, to be offered for public sale by the holders thereof through an underwriting group headed by Goldman, Sachs & Co. The public offering price and underwriting terms are to be supplied by amendment.

The shares are to be offered for sale by the Estate of George W. Merck, who was Board Chairman until his death. They constitute part of the Estate's holdings of 462,952 shares (4.7%), as adjusted to give effect to the transfer of 150,000 shares to trustees of one trust under the will of George W. Merck. Sale of the 225,000 shares will provide funds for various cash requirements of the Estate. See also V. 187, p. 1092.

Merrimack-Essex Electric Co.—Refunding Deferred—

The company has put off for the present its plan to refund an issue of \$20,000,000 of 5% bonds that it sold last year. A new issue of like amount was registered with the Securities and Exchange Commission for intended sale at competitive bidding on March 10. However, the company withdrew the issue, presumably because the costs involved in the refunding might not have warranted the transaction at this time. The outstanding bonds are subject to call at 107.46, but no redemption call was made.—V. 187, p. 1092.

Mesabi Iron Co.—Holds Reserve Profits Understated—

Reserve Mining Co. "has again greatly understated" net profits in its 1957 annual report, Mesabi Iron Co. charges in its own 1957 annual report to stockholders. Under a 1939 contract, one-third of Reserve's profits accrue to Mesabi. Reserve, jointly owned by Republic Steel Corp. and Armco Steel Corp., mines and processes taconite ore on land leased from Mesabi.

Mesabi reports that its accountants' analysis of Reserve's report indicates that the latter's net profit last year would be "in excess of \$12,000,000" if Mesabi prevails in its objections to Reserve's accounting procedures. These objections involve charges at tariff rates instead of at actual cost with respect to transportation, electric power, loading and interest and finance charges and other items in dispute. Mesabi assets also that the profit would be further and substantially increased if proper prices were accorded to the 5,027,566 gross tons of processed taconite pellets sold in 1957 to Republic and Armco.

Reserve's 1957 financial statement shows a net profit of \$4,450,330 before amortization of reported net losses of \$1,374,313 prior to 1956, or a final net profit of \$3,076,516. This profit does not entirely offset the loss of \$4,801,603, as revised, reported by Reserve for 1956. However, Mesabi also objects to this carry-over loss, maintaining that a proper determination of results for 1956 would show a substantial profit rather than a loss. The net losses prior to 1956, which are to be amortized over 13 years, are also overstated by an amount yet to be determined, Mesabi adds.

Mesabi lists specific overcharges amounting to \$6,280,000 with respect to railroad power plant and loading facilities owned by Reserve and used in the taconite operation. Mesabi also cites as improper deductions for 1957 other interest and finance charges to the extent of more than the \$1,325,287 stated in the report. In addition, the company objects to inclusion of charges of \$440,195 for townsite expenses and the loss of \$1,987,216 on the sale of townsite property.

The dispute between Mesabi and Reserve has been in arbitration since April, 1957. A two-man board of arbitration consisting of representatives from each company rendered five determinations late in 1957 which had the effect of reducing the net loss of 1956 by approximately \$933,000. These determinations are reflected in Mesabi's favor in the 1957 report. The two-man board, unable to reach determinations on the more important items in dispute, submitted these questions to a three-man board of arbitration pursuant to the contract between the parties. Dr. Wesley Sturges, former Dean of Yale Law School, was selected as the third arbitrator on Oct. 30, 1957. Hearings by the enlarged board have been and are being held, but no determinations have been made to date.—V. 185, p. 1277.

Metropolitan Finance Co., Detroit, Mich.—Debentures Offered—The company on March 5 offered \$109,500 of 7 1/2% series A subordinate due Dec. 7, 1967 at par. This is the balance of an original \$250,000 issue. The offering is made to Michigan residents only and is not underwritten.

Four shares of common voting stock (par \$10) will be issued to each purchaser of a \$500 debenture. Interest is payable quarterly. The office of the company is located at 2719 East Davison Ave., Detroit 12, Mich.

Miami Window Corp.—To Redeem Debentures—

The corporation has called for redemption on April 1, next, all of its outstanding 6% convertible debentures, due Nov. 1, 1966 at 104 1/2% and accrued interest. Payment will be made at the City National Bank Trust Co., Chicago, Ill.—V. 187, p. 47.

Micromatic Hone Corp.—Sale of Certain Assets—

In a joint statement Don S. Conner, President of this corporation, and Boyd S. Oberlink, Group Vice President of Allis-Chalmers Manufacturing Co., on March 11 announced the sale of certain assets of Micromatic's Micro-Precision Division in Evanston, Ill., to Allis-Chalmers on Feb. 28, 1958. Under the terms of the sale Allis-Chalmers has acquired all the machinery, equipment, inventories and patents relating to the diesel operation.

Micromatic has been engaged in the manufacture of diesel fuel injection systems under certain patents, and custom aircraft components. The aircraft activities have been transferred to Micromatic's Los Angeles Division.

All elements in the purchase will be transferred to the Allis-Chalmers plant in Harvey, Ill.

Micromatic Hone Corp. will retain ownership of the Micro-Precision plant and real property at Evanston until disposed of.—V. 186, p. 1740.

Middle States Petroleum Corp.—Sale or Merger Studied

The company in a letter to stockholders, said:

"In the interest of all stockholders the board of directors has determined that consideration should be given to the desirability of sale or merger of your company. Dillon, Read & Co. Inc., has been retained to assist in obtaining definite offers in the near future from certain companies which have expressed interest and to make recommendations with respect to such offers.

"If any offer should be received and if its acceptance should be determined by the board of directors to be in the best interests of the stockholders, such offer will then be submitted to the stockholders for their vote or other appropriate action."—V. 186, p. 1152.

Midland-Ross Corp.—Continues Diversification—

This corporation, formed late in 1957 through the merger of The Midland Steel Products Co., of Cleveland and J. O. Ross Engineering Corp., of New York City, on March 6 took another important step to further diversify its operations and customers.

The company has acquired for cash the Hartig Engine & Machine Co. of Mountainside, N. J., a major manufacturer of plastic extruding machinery used in the production and forming of thermoplastic materials. Hartig was originally founded in 1890 and was incorporated in the State of New Jersey in 1916.

Reported sales of Hartig for 1957 amounted to \$3,113,000 and net profit was approximately \$250,000. The company, which conducts operations in a new plant completed last July, has over the years shown steady improvement in both sales and earnings. In the past five years, for example, volume has increased from \$1,284,000 and net profit from \$105,000 to the record levels of 1957.

In announcing the acquisition, Wade N. Harris, President of Midland-Ross said: "The purchase of Hartig is part of Midland-Ross' long-range growth program aimed at broadening the Company's fields of operations. It particularly complements the products and engineering services of the Ross Division, one of four major operating units of the Company."

Edward Greene, President of Hartig and principal shareholder, will continue as the operating head of the newly-acquired company which will become a division of Midland-Ross.—V. 186, p. 2578.

Minnesota Development Corp.—Statement Effective—

The registration statement filed with the SEC on Jan. 30, last, covering 20,000 shares of capital stock to be offered at \$50 per share, became effective on Feb. 28. For details see V. 187, p. 678.

Mississippi Power & Light Co.—Proposes Bond Offer

This company filed a registration statement with the SEC on March 5, 1958, covering \$15,000,000 of first mortgage bonds, due 1983, to be offered for public sale at competitive bidding.

The Commission has given interested persons until March 31, 1958, to request a hearing on the proposed financing.

Net proceeds will be used for property additions and improvements, for the payment of \$9,000,000 of bank notes, and for other corporate purposes. The company's construction program is expected to result in expenditures of approximately \$19,300,000 in 1958.—V. 187, p. 329.

Mississippi River Fuel Corp.—Debentures Offered—A

group of investment bankers, headed by Eastman Dillon, Union Securities & Co., on March 12 publicly offered \$30,000,000 of 20-year 4 3/4% sinking fund debentures due March 15, 1978, at 100.50% and accrued interest, to yield approximately 4.71% to maturity. The issue received a good reception.

The debentures are non-redeemable for five years with moneys obtained at a lower interest cost, but are otherwise callable at prices ranging from 105.25% to the principal amount. On or after March 15, 1963 the debentures are redeemable for a sinking fund at prices ranging from 100.43% to the principal amount.

PROCEEDS—Company will apply the net proceeds from the sale toward the repayment of \$30,000,000 of bank loans incurred from 1955 through 1957 primarily to finance construction of a chemical plant, to finance entry into the drilling mud business, for development of oil and gas properties and for additions to working capital.

BUSINESS—About 62% of the company's revenues comes from operations of its pipe line division which purchases, gathers and transports natural gas. Pipe line division gas sales are made principally in the Greater St. Louis area. The company's gas and oil division produces crude oil, natural gas and condensate and its chemical division produces ammonia and other nitrogen compounds which are processed and

sold for agricultural and other uses. The McWhite Mud Sales Co., wholly-owned, produces weight materials used in drilling oil and gas wells.

EARNINGS—In 1957 total revenues of Mississippi River Fuel were \$75,023,000 and net income amounted to \$7,086,000, compared with revenues of \$71,033,000 and net income before special credit of \$7,412,000 in 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First Mtge. pipe line sinking fund bonds—		
3 1/4% series A due 1966	\$10,900,000	\$10,900,000
3 3/4% series B due 1971	17,750,000	17,750,000
†Debentures—		
20-yr. 4 3/4% sinking fund debentures due 1978	30,000,000	30,000,000
‡Common stock (par \$10)	5,000,000 shs.	3,544,665 shs.

*Additional bonds may be issued under the mortgage, subject to restrictions contained therein. The total principal amount of bonds which may be outstanding under the mortgage at any one time is limited to \$100,000,000.

†The indenture under which the debentures of the series due 1978 are to be issued permits the issuance of debentures of other series, subject to certain restrictions.

‡A total of 274,371 shares of common stock was reserved at Dec. 31, 1957 for issuance pursuant to the stock option plan of the company.

UNDERWRITERS—The underwriters named below have severally agreed to purchase severally from the company in the respective amounts set forth opposite their respective names below, all the debentures just offered:

Eastman Dillon, Union Securities & Co.	\$3,850,000	Mason-Hagan, Inc.	\$100,000
A. C. Allyn & Co., Inc.	425,000	Merrill Lynch, Pierce, Fenner & Smith	900,000
Bateman, Eichler & Co.	200,000	Morgan Stanley & Co.	1,500,000
Blunt Ellis & Simmons	200,000	Newhard, Cook & Co.	400,000
Blyth & Co., Inc.	900,000	Paine, Webber, Jackson & Curtis	425,000
Boettcher and Co.	200,000	Piper, Jaffray & Hopwood	300,000
John W. Clarke & Co.	250,000	Putnam & Co.	200,000
Dempsey-Tegeles & Co.	300,000	Reinholdt & Gardner	400,000
Dillon, Read & Co. Inc.	1,500,000	Reynolds & Co.	425,000
Drexel & Co.	900,000	Riter & Co.	300,000
F. Eberstadt & Co.	425,000	L. F. Rothschild & Co.	425,000
A. G. Edwards & Sons	200,000	Salamon Bros. & Hutzler	425,000
Equitable Securities Corp.	425,000	Scherck, Richter Co.	100,000
The First Boston Corp.	1,500,000	I. M. Simon & Co.	100,000
Glore, Forgan & Co.	900,000	Smith, Barney & Co.	900,000
Goldman, Sachs & Co.	900,000	Stephens, Inc.	300,000
Harriman Ripley & Co., Inc.	900,000	Stern Brothers & Co.	200,000
Hemphill, Noyes & Co.	425,000	Stifel, Nicolaus & Co., Inc.	400,000
Hornblower & Weeks	425,000	Stix & Co.	100,000
Johnston, Lemon & Co.	300,000	Stone & Webster Securities Corp.	900,000
Kidder, Peabody & Co.	900,000	G. H. Walker & Co.	425,000
Kuhn, Loeb & Co.	1,500,000	J. C. Wheat & Co.	100,000
Ladenburg, Thalmann & Co.	425,000	White, Weld & Co.	900,000
Lehman Brothers	900,000	Dean Witter & Co.	500,000
Carl M. Loeb, Rhoades & Co.	425,000		

—V. 187, p. 885.

Missouri Natural Gas Co.—Private Placement—The company has arranged to place privately \$500,000 of first mortgage bonds, series C.—V. 183, p. 2077.

Missouri Pacific RR.—Declares 60-Cent Dividend—

The directors on March 11 declared, from 1957 earnings of \$3.97 per share of class A stock, a dividend of 60 cents per share, payable April 1, 1958 to holders of record March 21, 1958. This dividend is the same amount as was paid on Jan. 2, 1958.

Because of the present situation of the general economy, and the specific problems of the railroad industry, the board expressed the opinion that no attempt should be made at this time to determine and declare the entire amount which may be payable as dividends out of the available net income of 1957.

The board said that it will be its policy to constantly review throughout the year the financial position, requirements and earnings of the company in order to determine the possibility and advisability of the declaration and payment in ensuing quarters of further dividends, and the justifiable amounts thereof.—V. 187, p. 1092.

Monon RR.—To Cancel Treasury Shares—

The stockholders on March 19 will consider the cancellation of 7,671 shares of class A common stock held in the company's treasury.—V. 187, p. 1092.

Montana-Dakota Utilities Co.—To Issue Notes—

This company has filed an application with the Federal Power Commission seeking authority to issue \$10,000,000 of promissory notes. The company proposes to issue the notes from time to time during 1958, with maturities not more than one year from the date of issue. The notes would be used to renew \$2,500,000 of notes outstanding and due in 1958 and to provide temporary financing for part of the cost of the additions to the company's system during the year. The estimated cost of the company's 1958 construction program is approximately \$9,250,000.—V. 186, p. 1957.

(William) Montgomery Co. (Pa.)—Files With SEC—

The company on March 5 filed a letter of notification with the SEC covering 20,000 shares of 6% preferred stock to be sold at par (\$10 per share) to retail dealers, suppliers, and employees of company. The proceeds will be used for future inventory. No underwriting is involved.—V. 184, p. 920.

Morrison-Knudsen Co., Inc., Boise, Idaho—Files With Securities and Exchange Commission—

The corporation on Feb. 3 filed a letter of notification with the SEC covering 9,375 shares of common stock (par \$10) to be offered at \$2 less than the market between Feb. 12, 1958 and Dec. 10, 1958 to employees of the company and subsidiary, pursuant to Employees' Stock Purchase Plan.

The proceeds are to be used to partially reimburse the company for the purchase price of the stock secured.—V. 185, p. 147.

Mutual Trust, Kansas City, Mo.—Registers With SEC

This Trust on March 10 filed with the SEC an amendment to its registration statement covering an additional \$5,000,000 of periodic purchase plans for accumulation of shares of beneficial interest in the Trust.—V. 186, p. 528.

National Electric Products Corp.—Acquisition—

This corporation on March 6 announced that it has completed negotiations for the acquisition of Frequency Standards, Inc., Asbury Park, N. J., manufacturers of electronic apparatus and instruments.

W. C. Robinson, Jr., President of National Electric, stated the arrangement marks a move on the part of National Electric to expand and diversify both product lines and operations.

For many years National Electric has been identified as a leading producer of electrical distribution systems, with plants at Ambridge, Pa. and Linden, N. J.

Frequency Standards, Inc., will operate as a division of National Electric, with all present personnel, under the direction of Mr. J. Kelsey Burr, Jr., founder of the electronics company.

Products of both companies, including production currently earmarked for the defense program, will continue to be available through regular channels.—V. 140, p. 1318.

New York, New Haven & Hartford RR.—Six New Directors Named—

George Alpert, Chairman and President, on March 12 announced that six new directors were chosen at a meeting of the board of directors.

Five of these were nominees of a group headed by A. C. Allyn & Co., Inc., Chicago investment banking house. These new directors are Frederick S. Blackall Jr., President of the Taft-Palmer Manufacturing Co. of Woonsocket, R. I.; Omar N. Bradley, Chairman of Bulova Research and Development Laboratories, Woodside, N. Y.; George M. Bunker, Chairman and President of the Glenn L. Martin Co. of Baltimore; Matthew J. Hickey Jr., Chicago investment banker, and Richmond Lewis, President of the Charles C. Lewis Co., Springfield, Mass.

Also joining the board was Charles Green, Chairman of the Board of United Whelan Corp.

All directors will seek reelection at the annual meeting in New Haven, Conn., on April 9. In addition to the six named above, they are George Alpert, Roy W. Freeburne, Hamilton, Ont., investor; William M. Goss of Waterbury, Conn., President of Scovill Manufacturing Co.; Harry E. Gould of Greenwich, Conn., New York paper merchant; William A. Graham, Baltimore lawyer; Francis S. Levia of Stamford, Conn., New York lawyer; Richard C. Patterson, Jr., Commissioner of Commerce and Public Events of New York City; Lee P. Stack of Boston, Financial Vice-President of the John Hancock Mutual Life Insurance Co., and George C. Textor of Garden City, N. Y., President of the Marine Midland Trust Co.

Resignations of six directors—Bernard B. Badgley of Montclair, N. J.; Howard G. Cushing of Newport, R. I.; Harold F. Freeburne of Burlington, Ont.; Frederick R. Murgatroyd of Burlington, Ont.; Paul A. Rust of Fairfield, Conn.; and Arthur B. Stewart of Baltimore—were accepted.—V. 187, p. 1093.

New York Trap Rock Corp.—Acquisition—

The acquisition by this corporation of the Cornell Steamboat Co. on March 4 merged two of the oldest concerns in the Hudson River Valley in New York State.

Wilson P. Foss 3d, President, said his company had purchased Cornell's capital stock, towing franchises and the 30-foot, 600-horsepower tug Rocktow. The new subsidiary will continue to use the Cornell name, he explained, with C. W. Spangenberg also continuing as its President. No mention was made of the other six tugboats that constituted the balance of the purchased company's fleet.

The purchase of the Cornell Company, Mr. Foss said, will give the stone-crushing concern more efficient towing methods. Cornell tugs have been handling the movements of Trap Rock's fleet of 215 barges that transport its products along the Hudson River, throughout New York Harbor and to points on the Long Island, Connecticut and New Jersey shores.

The parent company has decided to continue the Rocktow in operation and it will charter larger, more powerful tugs—of the 1,600-horsepower class—in a stepped-up transportation program, it was explained. While most of the Cornell activities will continue as heretofore, being largely confined to the Hudson River, it is expected that the additional tug power will permit an expansion of the livery service to more distant points.—V. 186, p. 2327.

Norfolk & Western Ry.—Equipment Trust Certificates Offered— Salomon Bros. & Hutzler and associates on March 13 offered \$4,770,000 of 3 1/4% (non-callable) equipment trust certificates, series D, maturing semi-annually, Oct. 1, 1958 to April 1, 1973, inclusive. The certificates, first instalment of an issue not to exceed \$7,110,000, priced to yield from 2% to 3.60%, according to maturity, were awarded to the group on March 12 on its bid of 98.01%.

Halsey, Stuart & Co. Inc. bid 98.5923% for the certificates as 3 3/8% 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 420 hopper cars and 30 Diesel electric locomotives, estimated to cost \$9,506,000. Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co. Inc.

New President—

Stuart T. Saunders has been elected President to succeed R. H. Smith, who will retire March 31. Mr. Saunders is presently Executive Vice-President.—V. 187, p. 1093.

North American Aviation, Inc.—Sales Fall Off—

J. L. Atwood, President, on Feb. 18 said in part: "This company now has, some 49,000 employees, which represents a reduction of about 22,000 since last summer. This sharp decline in our manpower tells its own story of the trend of our business since the high year of 1957, when sales were more than \$1 billion for the first time in our history. We are now forecasting sales of about three-quarters of a billion dollars for 1958, and it may be some time before we can again equal the results of 1957."—V. 187, p. 576.

Northern Indiana Public Service Co.—To Expand—

The company has announced it will spend an estimated \$76,500,000 for construction in the 1958-1959 period. The company said in its annual report it expects that over the two-year period about \$21,500,000 will be provided out of cash resources, and about \$55,000,000 will be obtained from the sale of additional securities. The nature of this financing will depend on conditions at the time it is undertaken, according to the company.—V. 186, p. 1740.

Northern Natural Gas Co.—Stock Sold—

Of the 456,813 shares of common stock recently offered by the company to its stockholders at \$47 1/4 per share, 447,424 shares were subscribed for pursuant to the exercise of rights to subscribe and the remaining 9,389 shares were allotted to subscribers pursuant to the conditional purchase privilege.

Blyth & Co., Inc. has advised the company that, prior to the expiration of the subscription offer, the several underwriters (a) subscribed for 90,985 shares of common stock through the purchase and exercise of subscription warrants at an aggregate cost of \$4,610,199.75, (b) purchased 3,100 shares of common stock in stabilizing transactions (1,300 of which were purchased one day after expiration of the subscription offer) at prices ranging from \$49 1/4 to \$50 1/4 per share at an aggregate cost of \$156,915.23, and (c) sold 94,000 shares of common stock at prices ranging from \$50 1/2 to \$51 per share for an aggregate of \$4,780,375 (before concessions to dealers). In addition, the several underwriters have purchased 4,232 shares pursuant to the conditional purchase privilege.

The remaining 4,317 shares were offered by the several underwriters at an initial public offering price of \$50 1/4 per share. The stockholders on March 19 will consider increasing the authorized common stock from 5,000,000 to 15,000,000 shares to effect a two-for-one split-up; also an amending Stock Option Plan.—V. 187, p. 576.

Northwest Refining & Chemical Co., Spokane, Wash.—Files With Securities and Exchange Commission—

The company on Feb. 28 filed a letter of notification with the SEC covering 200,000 shares of common stock (par two cents) to be offered at 25 cents per share, without underwriting. The proceeds are to be used to purchase raw materials.—V. 185, p. 2017.

Northwestern Leather Co.—Liquidation Voted—

The stockholders earlier this month voted to liquidate the business of this company. Ralph Pope, Jr., President, stated that the company has been losing too much money. A deficit was shown in the year ended Oct. 31, 1957, and thus far in the current fiscal year the losses have continued, he added.

Mr. Pope said the company's profit margins have been declining steadily over the past two years and particularly so in the last six months. It has been difficult, he said, to get cost-price relationship in line.

The company has its executive and sales offices in Boston, Mass.,

and operates a tannery at Sault Ste. Marie, Mich. The tannery employs 300 persons and can handle 12,000 cattle hides a week.

Mr. Pope said the tannery, which is now on the market, will be closed when the last of the leather is shipped by May 1.—V. 166, p. 2422.

Oakcrest Country Club Inc., Marlboro Pike, Md.—Files With Securities and Exchange Commission—

The company filed on March 5 a letter of notification with the SEC covering \$30,000 principal amount of 5% debentures to be issued in denominations of \$50 each. No underwriting is involved. The proceeds will be used to defray the cost of installing capital improvements.

Ocean Drilling & Exploration Co., New Orleans, La.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 6, 1958, covering 106,099 shares of cumulative preferred stock, \$50 par. The company proposes to offer this stock for subscription by holders of its common stock of record on March 25, 1958, at the rate of one preferred share for each 14 common shares. The dividend rate, subscription price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. and Reinholdt & Gardner are listed as the principal underwriters.

According to the prospectus, Ocean Drilling is controlled by Murphy Corporation, which owns 768,050 shares (52%) of its outstanding common stock, together with preferred stock and \$174,420 of debentures. Murphy Corp.'s principal business is exploration for, development, production and sale of crude oil and natural gas and extraction and sale of liquefied petroleum products. Approximately 85% of its common stock is owned by C. H. Murphy, Jr., and members of the Murphy family. Mr. Murphy is President of Murphy Corp. and Board Chairman of Ocean Drilling.

Ocean Drilling operates submersible drilling barges and supporting marine equipment, engaged in drilling for oil and gas in offshore waters in the Gulf of Mexico.

Net proceeds of this preferred stock financing will be added to its general funds and will be available for general corporate purposes, including reduction of the company's indebtedness and capital and other expenditures. Among these are the following: reduction of Ocean Drilling's short-term bank indebtedness from \$5,000,000 to \$3,500,000 (the balance to be converted into a five-year term loan); and repayment of indebtedness to Murphy Corp. in the amount of \$1,000,000. These loans were incurred to meet capital and exploration and development expenditures. According to the prospectus, capital expenditures of \$4,300,000 have been made or are expected to be made in the current fiscal year ending May 31, 1958, principally for construction of a new drilling barge and auxiliary boats (of which \$2,322,000 had been spent at Dec. 31, 1957); and \$3,600,000 of expenditures have been made or are projected during the same period for exploration and development (of which \$2,286,000 had been spent at Dec. 31, 1957). For the first six months of the forthcoming fiscal year the company anticipates expenditures of approximately \$2,600,000 for exploration and development, of which \$1,400,000 will be in connection with a project to drill in the offshore area of Mexico.—V. 187, p. 146.

Ohio Edison Co.—Books Closed—Subscription books on the public offering of \$40,000,000 4 1/4% first mortgage bonds, publicly offered on March 5 by a group of underwriters headed by Morgan Stanley & Co. at 101.706 and accrued interest, were quickly closed. For details, see V. 187, p. 1093.

Oklahoma Gas & Electric Co.—Preferred Stock Placed Privately—The company, it was announced on March 10, has arranged to place privately, through The First Boston Corp., an issue of 75,000 shares of 4.80% cumulative preferred stock (par \$100) with 25 institutional investors. The proceeds are to be used for additions and improvements.—V. 187, p. 886.

Oneida Ltd.—Reports Net Profit of \$523,186—

The annual report for the fiscal year ended Jan. 31, 1958 shows a net profit of \$523,186 after taxes, compared with \$511,216 for the previous year. Earnings per share of common stock increased to \$1.38 from \$1.34.—V. 181, p. 1314.

Orange & Rockland Electric Co.—Merger Approved—

The Federal Power Commission has authorized the consolidation and merger of facilities, the issuance of short-term promissory notes, and the purchase of common stock proposed by four utilities providing service in New York and New Jersey, it was announced on Feb. 25.

The utilities are: The Orange & Rockland Electric Co. and its affiliate, Orange & Rockland Electric Co. of New Jersey (ORNJ), both of Monroe, N. Y. and Rockland Light & Power Co. and its subsidiary, Rockland Electric Co., both of Nyack, N. Y. The FPC order authorizes the consolidation of the facilities of Rockland Light and Orange; the purchase of Orange & Rockland Electric Co. of New Jersey's common stock by Rockland Electric; the merger of the two last named companies and the issuance of short-term promissory notes by said two companies.

To effect the consolidation of Rockland Light with Orange, under the name of Orange & Rockland Utilities, Inc., the consolidated corporation will issue not more than 12,155 shares of preferred stock (par value \$100) and not more than 127,905 shares of common stock (par value \$10). The common stock of the consolidated corporation will be issued on the basis of 3 1/4 shares for each share of Orange common stock. The preferred stock shares will be exchanged on a one-for-one basis.

Rockland Electric will purchase all of the outstanding ORNJ common stock (5,100 shares) for \$428,400. After the common stock is acquired by Rockland Electric, ORNJ will redeem all its outstanding 4% preferred stock, aggregating \$162,200 par value. Both Rockland Electric and ORNJ will issue short-term promissory notes to obtain the funds for the purchase of the common stock and the redemption of the preferred stock.

Rockwell C. Tenney, Chairman of the Board, on March 4, said: "Final action was taken Feb. 23, 1958 to effect the consolidation of Rockland Light & Power Co. and The Orange & Rockland Electric Co. into a consolidated company with the name of Orange & Rockland Utilities, Inc. On the same date, our subsidiary, Rockland Electric Co., acquired all the common shares of Orange & Rockland Electric Co. of New Jersey, an affiliate of The Orange & Rockland Electric Co., and we plan to merge Orange & Rockland Electric Co. of New Jersey into Rockland Electric Co. on or about April 1, 1958.

"127,905 shares of common stock of Orange & Rockland Utilities, Inc. are being issued on the basis of 3 1/4 shares for each common share of The Orange & Rockland Electric Co. and 3,443 shares of new series D 4% preferred stock are being exchanged share-for-share for The Orange & Rockland Electric Co. 4% preferred stock. "Shareholders of Rockland Light & Power Co. automatically continue as shareholders of Orange & Rockland Utilities, Inc. and may retain their present stock certificates until such time as they are presented for transfer in the ordinary course of business, at which time new certificates bearing the name of Orange & Rockland Utilities, Inc. will be issued for the same number of shares."—V. 186, p. 2052.

Orange & Rockland Utilities, Inc.—Merger Approved

See Orange & Rockland Electric Co. above.—V. 186, p. 2052.

O. T. C. Enterprises Inc., Baltimore, Md.—Files With Securities and Exchange Commission—

The company on March 6 filed a letter of notification with the SEC covering 23,200 shares common class B stock (\$1 par value) to be offered at \$5 per share by Burnet & Co., Sparks, Md.

The proceeds will be used for completion of plant plans; land; construction and operating expenses.

Pacific Petroleum Ltd., Calgary, Canada—Registers with SEC—

This company on March 12 filed a registration statement with the SEC covering \$30,000,000 of 15-year sinking fund debentures due 1973,

with common stock purchase warrants attached. The company proposes to offer the debentures (with warrants) for public sale through an underwriting group headed by Eastman Dillon, Union Securities & Co. The public offering price and underwriting terms, as well as the terms of the warrants, are to be supplied by amendment.

Net proceeds of this financing, estimated at \$23,950,000, will be applied first to the repayment of outstanding balances on certain long-term and short-term obligations of the company and of Merrill Petroleum Ltd., in the respective amounts of \$4,975,000 and \$11,382,991. The balance of such proceeds, estimated at \$12,092,009, will go to the extent of approximately \$3,500,000 be added to the general funds of the company as working capital and will be used from time to time for such corporate purposes as the board of directors may determine. Exploration and development of prospective and proven oil and gas lands and the development of the company's existing properties estimated at approximately \$7,000,000 for the current year and for extension of the company's refining and marketing facilities in the approximate amount of \$1,500,000.—V. 186, p. 2759.

Parkview Memorial Hospital, Inc. (Fort Wayne, Ind.)—To Redeem Bonds—

The corporation recently called for redemption on March 1, 1958, all of its outstanding first mortgage serial bonds, series A, dated Sept. 1, 1954 at 100% plus accrued interest. Payment will be made at the Lincoln National Bank & Trust Co., Fort Wayne, Ind.; the First National Bank, West Bend, Wis.; the First Wisconsin Trust Co., Milwaukee, Wis. or the Continental Illinois National Bank & Trust Co., Chicago, Ill.—V. 187, p. 778.

Parnat Business Machines Corp. (N. Y.)—Files With Securities and Exchange Commission—

The corporation on Feb. 25 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, through Darius, Inc., New York, N. Y. The proceeds are to be used for working capital.

Penn Square Mutual Fund, Reading, Pa.—Files for Share Offering—

This investment company filed a registration statement with the SEC on March 5, 1958, covering 100,000 shares of beneficial interest in the fund. The company was organized under Pennsylvania law on Nov. 15, 1957. Jacob L. Hain is listed as Board Chairman. The J. L. Hain & Co. will serve as investment adviser to the fund; and it will also provide selling and sale services for the sale of the fund's shares.

Pennsalt Chemicals Corp.—Sells Thomas Division—

See Dixon Chemical Industries, Inc. above.—V. 186, p. 2373.

Pennsylvania Bankshares & Securities Corp.—Seeks Exemption as Investment Firm—

This corporation has applied to the SEC for an order declaring that it has ceased to be an investment company, and the Commission issued an order giving interested persons until March 13, 1958, to request a hearing thereon. According to the application, a plan for the liquidation and dissolution of Bankshares was approved by its stockholders on Nov. 26, 1957. At Dec. 12, 1957, the company was said to have outstanding 104,022 common shares, of which 99,217 were owned by J. H. Hillman & Sons Co. and the remaining 4,805 by 42 other stockholders.—V. 187, p. 48.

Peoples Security Investment Co.—Statement Effective

The registration statement filed with the SEC on Oct. 28, last, covering 1,000,000 preorganization subscriptions to class A voting common stock and 250,000 preorganization subscriptions to class B non-voting common stock at \$2 per share, became effective on Feb. 27. For details see V. 186, p. 1958.

Pfautler Permutit, Inc.—Notes Placed Privately— Mercer Brugler, President, announced on March 10 that the company had privately placed with an institutional investor \$3,000,000 notes payable due Feb. 1, 1978.

The sale was negotiated by Blyth & Co., Inc. The proceeds from the sale will be used to repay approximately \$2,000,000 of short-term bank loans and the remainder will be added to working capital.

The company, a consolidation of The Pfautler Co. and the Permutit Co. effected in October, 1957, is a leading manufacturer of glassed steel and alloy equipment and machinery for the chemical and pharmaceutical industries. It is also a leading producer of water treating equipment and of specialty chemicals used in water treatment.—V. 187, p. 990.

Philadelphia & Reading Corp.—Proposed Acquisition

See Shuron Optical Co., Inc. below.—V. 187, p. 773.

Phillips-Van Heusen Corp.—To Increase Common Stk.

The stockholders on March 27 will consider increasing the authorized common stock from 900,000 to 1,500,000 shares.—V. 185, p. 2917.

Pittsburgh Rys. Co.—Reports Deficit for Year—

"This company in 1957 experienced a deficit of \$417,594 after taxes, interest and depreciation, but before special credit from elimination of prior year's charges in lieu of Federal income taxes. The deficit after the special credit was \$166,716. In 1956, operations resulted in net income of \$591,300. The special income tax credit referred to was \$250,878, and resulted from a carry-back of the 1957 loss. The operations of the company were severely affected by the 56-day strike of operating employees during October, November, and December—the effects of which persisted following the work stoppage."—V. 187, p. 330.

Pittsburgh Screw & Bolt Corp.—Sell Plant—

The corporation on March 4 announced sale of its Neville Island (Pittsburgh), Pa., plant to Dravo Corp. for \$787,500, and said it is preparing to transfer operations from its three Pittsburgh-area plants to a new \$6,000,000 plant near Mt. Pleasant, Pa., some 30 or 35 miles to the southeast.

D. D. Greenshields, President, said movement of some equipment from Neville Island and the North Side and Oliver plants will start within 30 days, with partial production slated to start in May at Mt. Pleasant. The North Side unit also will be sold. The Oliver plant on Pittsburgh's South Side is leased.

The Neville Island property includes about 40 acres of land, and 260,000 square feet of shop floor space. Dravo Corp. already owns about 125 acres on the island, a heavily-industrialized strip in the Ohio River about two miles from Pittsburgh's famed Golden Triangle where the Allegheny and Monongahela Rivers join to form the Ohio.—V. 186, p. 1094.

Pomona Tile Manufacturing Co.—Opens New Office—

This company has opened a new district office at Oklahoma City, Okla., to handle sales and distribution of Pomona ceramic tile in Oklahoma and parts of Texas and Arkansas.—V. 185, p. 1996.

Portland General Electric Co.—Secondary Offering—

A secondary offering of 10,000 shares of common stock (par \$7.50) was made on March 13 by Blyth & Co., Inc. at \$26 per share, with a dealer's discount of 55 cents per share. The unsold balance was withdrawn later in the day.—V. 187, p. 1094.

Public Service Electric & Gas Co.—Stock Sold—

The offering made on March 5 by Merrill Lynch, Pierce, Fenner & Smith and associates of 250,000 shares of 5.05% cumulative preferred stock at \$102 per share and accrued dividends was oversubscribed and the books closed. See details in V. 187, p. 1094.

Redding-Miller, Inc., Denver, Colo.—Files With SEC—

The corporation on Feb. 13 filed a letter of notification with the SEC covering \$50,000 of 7% debentures to be offered in denominations of \$100 each. No underwriting is involved. The proceeds are to be used for working capital and new construction.—V. 184, p. 1169.

Reserve Mining Co.—Net Profits Held Understated—

See Mesabi Iron Co. above.—V. 185, p. 2104.

Resolute Corp., Zelenople, Pa.—Files With SEC—

The corporation on March 4 filed a letter of notification with the SEC covering 20,000 shares of common stock (no par) to be offered pro-rata to stockholders, then to the public, at \$7.50 per share. No underwriting is involved. The proceeds are to be used to pay notes payable and bank loans and for working capital.—V. 186, pp. 2624 and 1890.

Resolute Bay Trading Co., Ltd., St. John, N. B., Can.—Stock Offered—Irving Weis & Co., New York City, is offering publicly 30,000 shares of common stock at par (\$5 per share).

The proceeds are to be used for working capital and other corporate purposes. The business of the company is the purchase and sale of commodities.—V. 186, p. 2053.

Rich's, Inc.—Secondary Offering—A secondary offering of 36,000 shares of common stock (no par value) was made privately on March 7 through Norris & Hirshberg, Inc. The offering was completed.—V. 182, p. 2135.**Richfield Oil Corp.—Registers Proposed Deb. Offering**

This corporation filed a registration statement with the SEC on March 6, 1958, covering \$50,000,000 of convertible subordinated debentures, due April 15, 1983. The debentures are to be offered for subscription by stockholders at 100% of principal amount through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Smith and Blyth & Co., Inc. The interest rate and underwriting terms are to be supplied by amendment. The rate of subscription is to be \$100 principal amount of debentures for each eight common shares held of record on March 25, 1958. Rights will expire on April 14. Net proceeds of this financing will be added to Richfield's general fund which will be available for capital expenditures, and for other corporate purposes as the directors determine. The prospectus lists capital expenditures by the company in the amount of \$37,593,953 for 1957; and it is anticipated that capital expenditures for the year 1958 will be somewhat in excess of those for 1957.

Subsidiaries of Sinclair Oil Corp. and Cities Service Co., holders of 30.5% and 1.4% of the common stock, have indicated that they will subscribe to the full amount of the debentures offered them, \$31,019,400.

As of Dec. 31, 1956, total assets of Richfield Oil Corp. were \$317,166,661.—V. 186, p. 2478.

Rockland Light & Power Co.—Merger Approved—

See Orange & Rockland Electric Co. above.—V. 186, p. 2759.

Ronson Corp.—Note Placed Privately—This corporation was announced on March 13, has placed privately with an institutional investor a \$3,000,000 15-year unsecured note due March 1, 1973. The financing was arranged through Eastman Dillon, Union Securities & Co. The proceeds were added to working capital.—V. 187, p. 577.**Saint John Drydock Co., Ltd.—Partial Redemption—**

The corporation has called for redemption on March 31, next, \$125,000 of its 5½% sinking fund debentures, due March 15, 1974, at 103%. Payment will be made at any branch in Canada (far north excepted) of the Bank of Nova Scotia.

San Carlos Milling Co., Inc.—Successor—

See San Carlos Milling Co., Ltd. below.

San Carlos Milling Co., Ltd.—Reorganization—

In pursuance of the plan of reorganization adopted by the stockholders on Oct. 7, 1957, the Treasurer of the Territory of Hawaii has ordered this company dissolved effective at the close of business Dec. 31, 1957, and has appointed Bishop Trust Co., Ltd., as trustee for the creditors and stockholders of the Hawaiian company.

Each stockholder of the Hawaiian company is entitled to one share of common stock of San Carlos Milling Co., Inc. (the "Philippine company") of the par value of 16 Philippine pesos for and in complete cancellation of each share of Hawaiian company stock of the par value of \$8 held by him.

All stockholders of the Hawaiian company not residing in the Philippines are notified to surrender their Hawaiian company shares for cancellation and exchange for Philippine company shares at Bishop Trust Co., Ltd., King and Bishop Sts., Honolulu, Hawaii.—V. 170, p. 896.

San Jacinto Petroleum Corp.—New Contract—

See Douglas Oil Co. of California above.—V. 187, p. 577.

Saxon Paper Corp. (N. Y.)—Stock Offered—Milton D. Blauner & Co. Inc. and associates on March 12 offered 112,500 shares of common stock (par 25 cents) at \$4 per share on a best-efforts basis.

On Dec. 5, 1957, the company entered into an agreement with all its 7% preferred stockholders wherein it was agreed that if the present offering was sold in its entirety by the Underwriters, then, and only in such event, the outstanding 3,500 shares of 7% preferred stock, \$100 par value, of the company will be exchanged at the ratio of 25 shares of new common stock for each share of preferred stock (or 87,500 shares of new common stock). All the 3,500 shares of preferred stock are being held in escrow, and will be returned to the owners thereof if the underwriting is not consummated in accordance with its terms. The preferred shareholders have agreed that on receipt of the new common stock in exchange for their preferred shares, such common stock will be held by them for investment purposes for one year from the date of issuance of such shares to them.

PROCEEDS—Net proceeds from the sale of these shares will be added to working capital.

BUSINESS—Company is engaged in the converting and wholesale distribution of fine paper and paper products. The company sells its products today under the trade name "Sphinx." Its principal office is located at 240 West 18th Street, New York, N. Y.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 25 cents)	600,000 shs.	400,000 shs.
On Dec. 23, 1957, the company reclassified its 1,000 shares of old common stock, \$100 par value, into 600,000 shares of new common stock, 25 cents par value, on the following basis: 495 shares of old common stock, issued but not outstanding, were eliminated, an additional 495 shares, issued and outstanding, were changed into 200,000 shares of new common stock, and 10 shares of old common stock, authorized but unissued, were changed into 400,000 shares of new common stock.		

UNDERWRITERS—The underwriters named below, for whom Milton D. Blauner & Co., Inc. is acting as Representative, have severally agreed to participate in this public offering as set forth below opposite their respective names:

Shares	Shares
Milton D. Blauner & Co., Inc. 82,500	Hallowell, Sulzberger, Jenks, Kirkland & Co. 7,500
Aetna Securities Corp. 7,500	L. D. Sherman & Co. 7,500
Roman & Johnson 7,500	

The underwriters have agreed on a best effort, all or none basis, to sell for the account of the company an aggregate of 112,500 shares of common stock. However, unless all of the said 112,500 shares shall

be sold, the company is not obligated to sell or deliver any lesser number of shares. The agreement further provides that unless all of the 112,500 shares of such stock shall be subscribed to and paid for within 60 days after the effective date of this offering, the company shall refund to the subscribers the subscription price and the underwriting agreement shall terminate.—V. 187, p. 679.

Scientific Industries, Inc., Springfield, Mass.—Debentures Offered—Willis E. Burnside & Co., Inc., New York City, on Feb. 27 publicly offered \$120,000 of 6% convertible sinking fund debentures due Feb. 1, 1968 at 100% and accrued interest.

The debentures may be convertible into common stock at the rate of \$1 per share.

PROCEEDS—The net proceeds are to be used to pay for expansion program and other corporate purposes.

BUSINESS—Company, with offices at 15 Park St., Springfield, Mass., is primarily engaged in the manufacture and distribution of several laboratory and medical instruments. It also manufactures certain hygienic and industrial products.—V. 187, p. 147.

Selectivision, Inc., Forest Hills, L. I., N. Y.—Sale of Stock Blocked by Court—

An order to restrain temporarily the sale of stock this pay television company by Peter J. Gruber & Co., a New York broker-dealer, was signed in New York State Supreme Court by Justice Joseph A. Gavagan on March 10.

The order followed charges by Attorney General Louis J. Lefkowitz that the Gruber company had made false and misleading statements in offering Selectivision's stock. The Attorney General's office charged that the Gruber firm among other things had represented that \$4,000,000 had been invested in Selectivision. The Attorney General's office held in its complaining papers that some \$150,000, and not \$4,000,000 had been invested in Selectivision.

John W. M. Rutenberg, Counsel for Peter J. Gruber, said his client has denied any wrongdoing in the sale of Selectivision's stock.

Mr. Rutenberg, in a statement with respect to the inquiry instituted by the Attorney General in the sale of the shares of Selectivision, Inc.'s stock, said, his client thought so highly of Selectivision that it agreed to purchase an additional 50,000 shares for \$50,000 by March 31, 1958.

Mr. Rutenberg, continuing, said that his client acted as the underwriter of Selectivision's stock and had no interest in its management and that all information used in connection with the sale of the stock originated with Selectivision or was taken from press releases issued by Selectivision, and that the same were true to the best of Gruber's knowledge.

Mr. Rutenberg further pointed out that the funds received from the underwriting were used for the purchase of equipment and other necessities, that Selectivision still has sufficient finances to complete its arrangements and that no officers or directors had drawn any salaries.

Concluding, Mr. Rutenberg stated that he was sure that upon the completion of the inquiry, Peter J. Gruber & Co., Inc. would be completely absolved.

"Shell" Transport & Trading Co., Ltd.—Stock Sold—

The company on March 10 announced that the result of its recent offer is that acceptances totaled approximately 7,940,000 ordinary shares (including shares represented by New York shares). This represents 98% of the 8,177,204 shares provisionally allotted.

Applications for "additional" shares were received from more than 75,000 shareholders for a total in excess of 5,250,000 shares. The basis of allotment is that applications for up to three shares will be allotted in full and all other applicants will be allotted three shares each. New York shares will be allotted on the same basis in respect of the additional subscription privilege.

It was hoped to mail allotment letters for "additional" ordinary shares and to refund over-subscriptions by the end of last week. It was also hoped that by the end of last week Irving Trust Co. would mail to persons subscribing for "additional" New York shares depositary receipts for the shares allotted, together with refunds for over-subscriptions or bills for deficiencies, if any.—V. 187, p. 779.

Sisters of The Most Precious Blood, Wichita, Kansas—

Bonds Offered—Dempsey-Tegeler & Co., St. Louis, Mo., is offering publicly an issue of \$1,550,000 4½%, 4¾% and 5% first mortgage bonds, maturing serially through 1969, at 100% and accrued interest.

Seley Barges, Inc.—Private Borrowings—

The New York Life Insurance Co., the Mutual Life Insurance Co., New York and The First National City Bank of New York have agreed to provide \$10,100,000 to Seley Barges, Inc., and Seley Power, Inc., for tug barges.

Each insurance company will purchase half of a \$5,756,000 first mortgage bond issue due from 7 to 15 years. The bank will purchase \$4,344,000 of secured promissory notes due quarterly over a six-year period.

The first closing was held March 7. The balance of the loans will be taken down at various times during 1958.

Seley Power, Inc.—Borrowings for Barger—

See Seley Barges, Inc. above.

Shuron Optical Co., Inc.—To Vote on Offer—

This corporation on Feb. 28 called a special meeting of its stockholders for March 20 at Geneva, N. Y., to consider a proposal of the Philadelphia & Reading Corp. to purchase the business and substantially all of the assets of the Shuron company.

Stockholders were told that the Philadelphia & Reading proposal would result in a cash payment to Shuron at the close of the transaction equal to \$40 per share of its outstanding stock. Anticipated tax refunds in the second quarter of 1959 would bring another \$10 per share.

Should the proposed sale be approved, all the assets of Shuron would be transferred to a wholly-owned subsidiary of Philadelphia & Reading which would adopt the Shuron name.

In the event that the sale of the assets is approved also, the stockholders will also be asked to change the present name of the company to the First Geneva Corp. or such other name as may be appropriate.—V. 186, p. 2315.

Southern Electric Generating Co.—Hearing on Proposed Bank Borrowings April 2—

This company, a subsidiary of Alabama Power Co. and Georgia Power Co., has applied to the SEC for authorization to make bank borrowings up to an aggregate of \$10,000,000 during the period ending Sept. 30, 1958; and the Commission has given interested persons until April 2, 1958, to request a hearing thereon. The company proposes to apply the borrowed funds to continue the construction of its steam-electric generating plant near Wilsonville, Ala., to begin development work on a coal mine in the Warrior coal field, to continue explorations in the Cahaba coal field, to acquire additional coal reserves, and for other corporate purposes. The bank notes will be paid at or before maturity (one year) from the proceeds of permanent financing.—V. 186, p. 2315.

Southern Natural Gas Co.—To Increase Facilities—

The Federal Power Commission has granted temporary authorizations to this company and El Paso Natural Gas Co. for natural gas facilities together totaling approximately \$8,231,700. The two proposals are not related.

Southern was granted temporary authority to construct 45.3 miles of various diameter supply laterals; 2,000 additional horsepower at its Toca compressor station; 660 additional compressor horsepower at its Franklinton station; and measuring facilities. These facilities include about 20.6 miles of 6½-inch pipeline to be constructed in lieu of 31.8 miles of 6-inch line previously authorized. The FPC did not authorize operation of any of the proposed facilities. The cost of the facilities is estimated at \$4,133,700.

The Commission granted El Paso temporary authority to construct and operate about 59.1 miles of 20-inch pipeline in Crane County,

Tex.; a dehydration plant with an installed capacity of 50,000,000 cubic feet per day in Pecos County, Tex., to be known as the Puckett dehydration plant; about 9.1 miles of various diameter field lines; and metering and communications facilities. The estimated cost of the proposed construction is about \$4,088,600.—V. 187, p. 1095.

Southern New England Telephone Co.—Bidders—

In addition to the winning bid of 101.599% submitted on Feb. 26 for the issue of \$30,000,000 33-year 4½% debentures due March 1, 1991 (by a group of underwriters headed by White, Weld & Co., and Kidder, Peabody & Co.), the following bids were received, all naming a 4½% coupon: Morgan Stanley & Co., 101.589%; Merrill Lynch, Pierce, Fenner & Smith, 101.559%; Halsey, Stuart & Co., Inc., 101.4239; Lehman Brothers and Salomon Bros. & Hutzler (jointly), 100.4099; and The First Boston Corp., 100.26. See V. 187, p. 991.

Southwest Grease & Oil Co.—Stock Offered—

The company in February offered to its common stockholders the right to subscribe on or before Feb. 27 for 35,290 additional shares of common stock (par \$7.50) at \$7.75 per share on the basis of one new share for each four shares held. Subscriptions were received for 25,726 shares and the remaining 9,564 unsubscribed shares were offered publicly at \$8.50 per share by Small-Milburn Co.; Barret, Fitch, North & Co.; Lathrop, Herrick & Clinger, and Brooks & Co.

PROCEEDS—The net proceeds from the sale of this stock, together with funds to be provided from an insurance company loan of \$750,000 at 6%, payable semi-annually to Feb. 1, 1970, and the private sale prior to Aug. 15, 1959 of not in excess of \$500,000 6% subordinated convertible debentures, will be used to purchase substantially all of the assets and business of Battenfeld Grease & Oil Corp. as of March 11, 1958, including the stock of Battenfeld Grease & Oil Corp. of California, a wholly-owned subsidiary.

BUSINESS—Corporation manufactures petroleum lubricating greases and specialties for the lubrication of various types of equipment, and through a wholly-owned subsidiary is engaged in oil production.—V. 187, p. 498.

Southwestern Virginia Gas Co.—Debentures Offered—

An issue of \$75,000 6% convertible debentures, due Jan. 1, 1983, was offered publicly on Feb. 13 at 99% and accrued interest by C. T. Williams & Co., Inc.; John W. Yeaman; and Bioren & Co. An additional \$50,000 of the debentures were sold to Southwestern Virginia Gas Service Corp.

The debentures are convertible at the option of the holder at any time prior to Jan. 1, 1983, or to the date fixed for redemption if the debentures shall be called for redemption prior to maturity, at the rate of 75 shares of common stock of the company for each \$500 principal amount of debentures, subject to adjustment. Fixed annual sinking fund payments of \$3,000 beginning July 1, 1963, will retire 48% of the issue prior to maturity. Redemptions for sinking fund purposes are to be made at the principal amount plus accrued interest. The debentures are redeemable at the option of the company other than for sinking fund purposes at 105% on or before June 30, 1963, and thereafter at successively reduced prices set forth herein, in each case with accrued interest to date fixed for redemption.

PROCEEDS—The net proceeds from the sale of the debentures will be used to retire the open account indebtedness of the company in the amount of \$46,754 and a bank loan of the company, which amounted to \$8,500 at Dec. 31, 1957. The balance of the net proceeds will be added to the general funds of the company to be available for the construction and extension of its gas distributing systems and for working capital.

BUSINESS—Company was incorporated in Virginia in 1931. It is a public service corporation operating under the jurisdiction of the State Corporation Commission of Virginia. The company distributes natural gas to consumers in the City of Martinsville, in Henry County, distributes propane gas to consumers in the City of Pulaski, in Pulaski County, and butane air gas to consumers in the City of Radford, in Montgomery County, all in the State of Virginia.

C. T. Williams & Co. Inc., a Maryland corporation, one of the underwriters of the debentures above offered owns 50% of the outstanding common stock of the company. All of the common stock of Southwestern Virginia Gas Service Corp., a Virginia corporation, which sells and delivers propane gas in bulk and in portable containers, is owned by the stockholders of the company in the same proportions as such stockholders hold shares of stock of the company, and Southwestern Virginia Gas Transmission Co. is a wholly-owned subsidiary of Service corporation.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage 4% bonds, series B, due July 15, 1967		\$79,000
First mortgage 4¾% bonds, series C, due July 15, 1967		66,000
6% convertible debts. due Jan. 1, 1983	\$125,000	125,000
Common stock (\$2.50 par value)	75,000 shs.	\$44,286 shs.

*Additional first mortgage bonds may be issued by the company from time to time in accordance with the Indenture April 1, 1942, between the company and Fidelity-Baltimore National Bank, trustee. †Subject to increase by reason of conversion of debentures.

(A. G.) Spalding & Bros., Inc.—New President—

Edwin L. Parker, Executive Vice-President, has been elected President, succeeding Walter B. Gerould, 59.

Mr. Gerould remains a director and will serve as Chairman of the Finance Committee. Mr. Parker also has been elected a director of the company.—V. 186, p. 1546.

Spokane Mountain Uranium Co., Spokane, Wash.—Files With Securities and Exchange Commission—

The company on Feb. 21 filed a letter of notification with the SEC covering 1,500,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for expenses incidental to mining operations.

Stone & Webster Engineering Corp.—Acquisition—

This corporation on March 4 announced the acquisition of Associated Nuclearco, Inc., of Garden City, Long Island, N. Y. The purchase price was not disclosed.

The Long Island firm was purchased from Walter Kidde & Co. and Walter Kidde Constructors, Inc., which formed the research and development unit in 1952. Associated Nuclearco was formerly known as Walter Kidde Nuclear Laboratories, Inc.—V. 180, p. 2374.

Sun Chemical Corp.—Moves Into New Quarters—

This corporation on March 3 moved to its new office at 750 Third Ave., New York City. For the past nine years the corporation had occupied its own building in Long Island City.

All the administrative and executive offices of the corporation will be centralized within 42,000 square feet of floor space in the new 34-story building located in midtown Manhattan.—V. 187, p. 779.

(The) Swedish Hospital, Minneapolis, Minn.—Bonds Offered—

B. C. Ziegler & Co., West Bend, Wis., is offering \$1,750,000 of 4½% to 5% first mortgage bonds, dated Feb. 1, 1958, and due serially to and including Feb. 1, 1973, at prices to yield from 4½% to 5%, according to maturity, plus accrued interest.—V. 154, p. 1194.

(Continued on page 53)

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.
Aero Service Corp. (stock dividend)	10%	4-7	3-20
Aetna Insurance Co. (Hartford) (quar.)	65c	4-1	3-14
Affiliated Fund (From investment income)	6c	4-21	3-21
Alco Oil & Chemical Corp.—			
\$6 convertible preferred (s-a)	\$3	3-31	3-17
Allegany Corp., \$4 prior preferred (s-a)	\$2	4-1	3-27
American Air Filter, 5% preferred (quar.)	18 3/4c	4-5	3-24
\$7 preferred (quar.)	\$1.75	4-5	3-24
American Brake Shoe, common (quar.)	60c	3-31	3-21
4% conv. preferred (quar.)	\$1	3-31	3-21
American Forest Products Corp. (quar.)	25c	4-9	3-26
American General Insurance Co. (Houston)			
Quarterly	15c	3-14	2-28
American Mail Line, Ltd. (annual)	\$1	3-28	3-6
American Manufacturing Co. (quar.)	25c	4-1	3-24
American Seal-Kap (Delaware)—			
5% 2nd preferred (quar.)	\$1.25	3-31	3-21
5% 3rd preferred (quar.)	\$1.25	3-31	3-21
American Transit Corp. (quar.)	12 1/2c	4-2	3-20
American Window Glass, 5% pfd. (quar.)	31 1/4c	6-2	5-16
5% class B preferred (quar.)	31 1/4c	6-2	5-16
Ash Temple Ltd., class A (quar.)	\$1.50	4-1	3-20
Class B (quar.)	\$1.6 1/4c	4-1	3-20
Associates Investment Co. (quar.)	65c	4-4	3-21
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	4-1	3-27
Atlas Sewing Centers (quar.)	10c	4-1	3-20
Atlas Steels, Ltd. (quar.)	\$25c	5-1	4-2
Baker Industries (quar.)	12 1/2c	4-15	3-24
Balcrank, Inc. (quar.)	25c	3-31	3-17
Bank of New York (quar.)	\$3.50	4-1	3-21
Bates & Innes, Ltd. \$1 class A (s-a)	\$50c	5-1	4-9
Beech Creek RR. Co. (quar.)	50c	4-1	3-14
Bellevue Quebec Mines Ltd. (s-a)	\$5c	3-31	3-17
Beneficial Standard Life Insurance Co.—			
Quarterly	10c	4-2	3-14
Berkshire Gas, common (quar.)	25c	4-15	3-31
5% preferred (quar.)	\$1.25	4-15	3-31
Bessener & Lake Erie RR. Co.—			
\$1.50 preferred (s-a)	75c	4-1	3-14
Bickford's, Inc. (quar.)	20c	4-1	3-30
Bird & Son, Inc. (quar.)	25c	4-1	3-17
Bird Machine (quar.)	25c	4-1	3-17
Boston Insurance Co. (quar.)	45c	4-1	3-19
British Columbia Power Ltd. (quar.)	\$35c	4-15	3-21
British Industries Corp. (increased-quar.)	\$10c	3-31	3-19
Stock dividend	2%	3-31	3-19
Broad Street Investing	20c	3-31	3-11
Brown Durrell Co. (quar.)	10c	4-1	3-14
Buck Creek Coal	3c	3-28	3-21
Budget Finance Plan, com. (quar.)	10c	4-15	3-28
60c convertible preferred (quar.)	15c	4-15	3-28
6% preferred (quar.)	15c	4-15	3-28
California Western States Life Insurance—			
Stock dividend	10%	4-15	3-15
Campbell Red Lake Mines, Ltd. (quar.)	\$7 1/2c	4-28	3-28
Canadian Collieries Resources, Ltd.—			
5% preferred series B to F (s-a)	\$2 1/2c	3-31	3-11
Canadian Industries, Ltd., common	\$10c	4-30	3-31
7 1/2% preferred (quar.)	\$93 3/4c	4-15	3-14
Canadian Ingersoll-Rand, Ltd.	\$75c	3-20	3-11
Canadian Oil Cos., 4% preferred (quar.)	\$1	4-2	3-12
5% preferred (quar.)	\$1.25	4-2	3-12
8% preferred (quar.)	\$2	4-2	3-12
Carolina Power & Light, common (quar.)	33c	5-1	4-11
\$8 preferred (quar.)	\$1.25	4-1	3-19
\$4.20 preferred (quar.)	\$1.05	4-1	3-19
Carter (J. W.) Co. (quar.)	10c	3-29	3-21
Castle & Cooke, Ltd. (reduced)	25c	3-20	3-11
Central Electric & Gas, 4.75% pfd. A (quar.)	59 1/2c	3-31	3-17
\$2.50 preferred (quar.)	62 1/2c	3-31	3-17
Central National Corp.	30c	3-11	3-10
Central Public Utility Corp. (quar.)	20c	5-1	4-10
Central Telephone Co., common (quar.)	25c	3-31	3-17
\$2.50 preferred (quar.)	62 1/2c	3-31	3-17
5.44% preferred (quar.)	68c	3-31	3-17
Central Wisconsin Motor Transport—			
Common (quar.)	10c	3-31	3-20
6% convertible preferred (quar.)	15c	3-31	3-20
Chemical Fund, Inc. (From net invest. inc.)	9c	4-15	3-26
Chemmat Gas & Electric (quar.)	37 1/2c	5-15	4-15
Chicoma (United States) Stockyards (reduced)	20c	4-1	3-18
Cleveland Builders Supply (Common payment deferred at this time)			
Cleveland & Pittsburgh RR. Co.—			
4% special guaranteed (quar.)	50c	6-2	5-9
7% regular guaranteed (quar.)	87 1/2c	6-2	5-9
Clinton Trust Co. (N. Y.) (quar.)	20c	4-1	3-19
Stock dividend (one share for each 13 held)		4-1	2-28
Coleman Engineering, common (quar.)	15c	4-1	3-15
6% convertible preferred (quar.)	18 3/4c	3-12	3-1
Colgate-Palmolive Co., common (quar.)	75c	5-15	4-17
3 1/2% preferred (quar.)	87 1/2c	6-30	6-12
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1
Commercial Trust (Jersey City) (quar.)	75c	4-1	3-21
Commonwealth International, Ltd.	26c	4-15	3-31
Comptometer Corp.—			
Dividend payment omitted at this time.			
Consolidated Diesel Electric Corp.—			
Dividend payment omitted at this time.			
Consolidated Investment Trust. (From investment income)	15c	3-27	3-12
Consolidated Royalty Oil (s-a)	8c	4-5	3-24
The stock dividend of 1% previously announced will be delayed due to the American Stock Exchange ruling regarding earned surplus required for payment of stock dividends. The company intends to pay such a dividend as soon as it has sufficient earnings.			
Continental Gin Co., 4 1/2% preferred (quar.)	\$1.12	4-1	3-17
4 1/2% preferred (quar.)	\$1.13	7-1	6-16
Common payment omitted at this time.			
Corporate Investors, Ltd., class A	8c	4-15	3-14
Cowles Chemical Co. (quar.)	15c	3-31	3-17
Crompton Mfg. Co., 6% conv. pfd. (quar.)	15c	3-31	3-17
Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-16
Cumberland Gas Corp. (quar.)	15c	4-1	3-20
Curlee Clothing, common	12 1/2c	4-1	3-14
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-14
Daitch Crystal Dairies, Inc. (quar.)	15c	4-14	3-31
Dalex Co., Ltd., 7% preferred	\$1.75	3-31	3-18
Darling (L. A.) Co. (quar.)	12 1/2c	3-31	3-21
Davega Stores Corp. of N. Y.—			
5% preferred (quar.)	25c	4-1	3-24
Davies (Theo. H.) & Co.	30c	3-14	3-4
De Vegh Investing, Inc.	10c	3-21	3-5
Delaware Valley Financial Corp.—			
Class A (quar.)	4 1/2c	3-15	3-1
Detroit International Bridge (quar.)	25c	3-21	3-14
Diketan Laboratories	7c	4-25	4-4
Dome Mines, Ltd. (quar.)	\$17 1/2c	4-30	3-31
Dominguez Oil Fields (monthly)	25c	3-31	3-17
Monthly	25c	4-30	4-17
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	\$1.25	6-2	5-16

Name of Company	Par Share	When Payable	Holders of Rec.
Eastern States Corp. (Maryland)—			
\$7 preferred A (accum.)	\$1.75	5-1	4-4
\$6 preferred B (accum.)	\$1.50	5-1	4-4
Elder Mfg. (reduced)	15c	4-1	3-21
Electrical Products Corp. (Calif.) (quar.)	25c	4-1	3-21
Elwell-Parker Electric Co. (quar.)	50c	3-15	3-5
Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-21
Eric & Pittsburgh RR. Co., 7% gtd. (quar.)	87 1/2c	6-10	5-29
Ewa Plantation (reduced)	25c	3-18	3-11
Factor (Max) & Co., class A (quar.)	20c	3-29	3-20
Federal Insurance Co. (quar.)	20c	6-9	5-29
Special	10c	6-9	5-29
Federal National Mortgage Assn. (monthly)	17c	4-15	3-31
Federation Bank & Trust (N. Y.)—			
(Increased-quarterly)	35c	4-1	3-20
Fidelity & Deposit Co. of Maryland (quar.)	\$1	4-30	4-15
Fisher Governor Co. (quar.)	15c	3-28	3-18
Fluor Corp., Ltd. (quar.)	30c	4-25	4-9
Forbes & Wallace Inc., class A (quar.)	75c	4-1	3-25
Franklin Custodian Funds—			
Common series	9c	4-15	4-1
Utilities	6c	4-15	4-1
Franklin Telegraph (s-a)	\$1.25	5-1	4-15
Frito Co. (increased)	20c	4-30	4-18
Fuller Brush Co., class A	25c	5-1	4-23
Common class AA	\$1	5-1	4-23
Gannett Co., class B conv. pfd. (quar.)	\$1.50	4-1	3-14
Gas Industries Fund (from investment inc.)	9c	3-31	3-14
General Paint Corp.—			
\$1 1st conv. preferred (quar.)	25c	4-1	3-17
General Reinsurance Corp. (N. Y.) (quar.)	50c	3-27	3-17
Gera Corp., \$6 preferred (quar.)	\$1.50	3-28	3-17
Gleason (J. J.) & Sons	3c	4-1	3-15
Grand & Toy, Ltd. (quar.)	\$35c	3-31	3-20
Extra	\$110c	3-31	3-20
Gray Drug Stores (quar.)	35c	4-1	3-17
Great Lakes Towing Co.	35c	3-31	3-18
Greyhound Lines (Canada) (initial)	\$21 1/2c	6-30	6-14
Griesedleek Co., common (quar.)	15c	4-1	3-21
Common (quar.)	15c	7-1	6-20
5% convertible preferred (quar.)	37 1/2c	5-1	4-18
5% convertible preferred (quar.)	37 1/2c	8-1	7-25
Hamilton Mfg. (quar.)	25c	3-28	3-18
Hartfield Stores (quar.)	17 1/2c	4-10	3-25
Hartz (J. F.) Co., Ltd., class A (quar.)	\$12 1/2c	5-1	4-19
Hawaiian Agricultural (reduced quar.)	20c	3-14	3-7
Hayes Industries (quar.)	30c	4-25	3-24
Holemans, Ltd. (reduced)	15c	3-20	3-11
Helena Rubenstein. See Rubenstein (Helena)			
Hendershot Rubber Products Ltd., com. (quar.)	\$10c	4-1	3-14
6% preference (quar.)	\$1.50	4-1	3-14
Hertz Corp. (quar.)	\$4.20	4-1	3-24
Hilo Electric, Ltd.	45c	3-15	3-5
Holophone Co. (quar.)	50c	3-28	3-17
Holt (Henry) & Co. (stock div.)	5%	5-9	4-11
Home Finance Group, Inc. (quar.)	10c	3-15	3-7
Home Insurance Co. (N. Y.) (quar.)	50c	5-1	4-1
Honokaa Sugar—			
(Common payment omitted at this time)			
Hudson County Nat'l Bank (Jersey City)—			
Quarterly	50c	4-1	3-21
Hunt Foods, Inc.	30c	3-31	3-17
Husmann Refrigerator Co. (quar.)	25c	5-1	4-18
Incorporated Income Fund	10c	4-15	3-21
Insurance Co. of North America (quar.)	62 1/2c	4-15	3-31
Inter-County Telephone & Telegraph (quar.)	50c	4-1	3-15
International Bronze & Powders, Ltd.—			
Reduced common	\$115c	4-15	3-27
6% participating preferred (quar.)	\$37 1/2c	4-15	3-27
International Milling, 4% pfd. (quar.)	\$1	4-15	3-31
International Telephone & Telegraph Corp.—			
Quarterly	45c	4-15	3-21
International Textbook Co.	75c	4-1	2-28
Interstate Bakeries, common (quar.)	35c	4-1	3-17
\$4.80 preferred (quar.)	\$1.20	4-1	3-17
Interstate Co., 5% prior pfd. (quar.)	\$1.25	3-31	3-14
Interstate Department Stores, Inc. (quar.)	62 1/2c	4-15	3-28
Investors Funding Corp. of New York—			
Class A (initial)	9c	4-10	4-1
Class B (initial)	9c	4-10	4-1
6% convertible preferred (quar.)	7 1/2c	4-10	4-1
Island Creek Coal, common (quar.)	50c	4-1	3-21
\$6 preferred (quar.)	\$1.50	4-1	3-21
Ivey (J. B.) & Co. (quar.)	25c	4-1	3-18
Jenkins Bros.—			
Founders shares	\$1	3-28	3-20
Non-voting common	25c	3-28	3-20
Johnston Mutual Fund, Inc.—			
(From investment income)	15c	3-26	3-12
Journal Publishing (Ottawa) Ltd. (quar.)	\$20c	4-15	3-21
Kennedy's Inc., common (quar.)	22 1/2c	4-20	4-11
\$1.25 conv. preferred (quar.)	31 1/2c	4-15	3-31
Kerr Mfg., 6% partic. pfd. A (quar.)	4 1/2c	3-31	3-20
Kiddie (Walter) & Co. (quar.)	15c	4-1	3-17
Knott Hotels	25c	3-28	3-21
La Salle Extension University (quar.)	15c	4-9	3-26
Quarterly	15c	7-9	6-26
Quarterly	15c	10-9	9-26
Quarterly	15c	10-9-59	12-26
Lamson Corp. (Del.)	30c	3-31	3-25
Lecce-Neville Co. (Common payment omitted at this time)			
Leard James & Sons, 3.85% pfd. (quar.)	96 1/2c	5-1	4-15
Leonard Refineries (quar.)	20c	3-28	3-18
Lerner Stores, common (quar.)	30c	4-15	3-29
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-18
Liberty Fabrics of New York, Inc. (Common payment omitted at company meeting held on March 10)			
5% preferred (quar.)	12 1/2c	3-31	3-20
Loew's (Marcus			

Name of Company	Par Share	When Payable of Rec.	Holders of Rec.	Name of Company	Par Share	When Payable of Rec.	Holders of Rec.	Name of Company	Par Share	When Payable of Rec.	Holders of Rec.
Stern & Stern Textiles, Inc., com. (quar.)	15c	4-1	3-18	Amerace Corp., common (quar.)	25c	4-9	3-17	Baltimore Gas & Electric, common (quar.)	45c	4-1	3-14
4 1/2% preferred (quar.)	50c	7-1	6-10	Stock dividend	1 1/2	4-9	3-17	4 1/2% preferred B (quar.)	\$1.12 1/2	4-1	3-14
Stop & Shop, Inc. (quar.)	10c	4-1	3-20	\$3.50 preferred (quar.)	87 1/2c	4-1	3-17	4% preferred C (quar.)	25c	3-20	2-21
Sun Publishing, class A (quar.)	13 3/4c	3-15	3-7	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-17	Baltimore & Ohio Inv., com. (reduced quar.)	25c	6-20	6-23
Superior Propane, Ltd.	33 1/2c	4-1	3-15	American Aggregates, 5% preferred (quar.)	\$1.25	4-1	3-18	Common (quar.)	25c	9-19	8-22
\$1.40 preferred (quar.)	37c	3-31	3-18	American Agricultural Chemical Co. (quar.)	75c	3-21	3-7	4% non-cum. pfd. (quar.)	\$1	3-20	2-21
Switson Industries, Ltd. (quar.)	75c	4-1	3-15	American Bank Note, common (quar.)	30c	4-1	3-10	4% non-cum. pfd. (quar.)	\$1	6-20	5-23
Teluride Power Co., 6% preferred (quar.)	\$1.50	4-1	3-15	American Bosch Arms Corp., com. (quar.)	30c	4-15	3-21	4% non-cum. pfd. (quar.)	\$1	9-19	8-22
Tennessee Natural Gas Lines (quar.)	15c	4-1	3-15	5% preferred A (quar.)	\$1.25	4-1	3-14	Bancohio Corp. (quar.)	40c	4-1	3-18
Terry Steam Turbine, common (quar.)	\$2	3-15	3-6	American Can Co.	43 3/4c	4-1	3-14	Bangor & Aroostook RR. (quar.)	60c	3-31	3-14
7% preferred (quar.)	\$1.75	3-15	3-6	America-Canada Trust Fund—partic. cts.	12 1/2c	4-15	3-14	Bangor-Hydro-Electric common (quar.)	47 1/2c	4-21	4-1
Time Finance Corp. (Mass.), class A	13c	4-15	4-9	American Cement Corp., com. (initial)	25c	4-1	3-14	7% preferred (quar.)	\$1.75	4-1	3-10
Class B	13c	4-15	4-9	\$1.50 preferred (initial)	43 3/4c	5-1	4-15	4 1/4% preferred (quar.)	\$1.06	4-1	3-10
50c preferred (quar.)	12 1/2c	4-15	3-21	\$1.50 preferred (quar.)	37 1/2c	8-1	7-15	4% preferred (quar.)	\$1	4-1	3-10
Tip Top Canners, Ltd., class A (s-a)	32 1/2c	4-1	3-14	\$1.50 preferred (quar.)	37 1/2c	11-1	10-15	Barber Oil Corp. (quar.)	62 1/2c	3-31	3-12
Toronto General Insurance Co. (annual)	\$1.50c	3-31	3-14	American Crystal Sugar, common (quar.)	40c	3-31	3-17	Basic, Incorporated, common (quar.)	25c	3-31	3-12
Toronto Mortgage Ltd. (quar.)	\$1.25	4-1	3-17	4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-17	Basic-Blessing (quar.)	\$1.43 1/4	4-1	3-14
Torrington Co. (Me.) (quar.)	30c	4-1	3-18	American Cyanamid Co., common (quar.)	40c	3-28	3-3	Bates Manufacturing, common	15c	3-31	3-12
Tri-Continental Corp., common	67 1/2c	4-1	3-18	3 1/2% preferred D (quar.)	87 1/2c	4-1	3-3	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12
\$2.70 preferred (quar.)	75c	4-1	3-19	American Dredging Co. (quar.)	50c	3-21	3-7	Bath Iron Works Corp. (quar.)	65c	4-1	3-18
Trico Products (quar.)	75c	4-1	3-19	American Express Co. (quar.)	\$1.50	4-1	3-14	Bauch & Lomb Optical, common (quar.)	25c	4-1	3-14
Trust Co. of New Jersey (Jersey City)	10c	4-15	3-27	American Felt Co., 6% preferred (quar.)	25c	4-10	3-31	4% preferred (quar.)	\$1	4-1	3-14
Quarterly	45c	4-2	3-21	American Hair & Felt, common (quar.)	\$1.50	4-1	3-21	Baxter Laboratories (quar.)	18c	3-31	3-14
Twin City Rapid Transit, common (quar.)	62 1/2c	4-1	3-21	\$6 preferred (quar.)	37 1/2c	3-31	3-10	Beatrice Foods Co., common (quar.)	45c	4-1	3-14
5% prior preferred (quar.)	62 1/2c	4-1	3-21	American Hoist & Derrick (quar.)	30c	3-17	3-5	3 3/4% preferred (quar.)	\$1.12 1/2	4-1	3-14
Underwriters Trust (N. Y.) (quar.)	\$2	4-1	3-19	American Home Products Corp. (monthly)	20c	4-1	3-14	4 1/2% preferred (quar.)	60c	3-17	3-11
Union Electric Steel Corp.	60c	3-14	2-27	American Industrial Supply (quar.)	40c	3-20	2-20	Beaumont Lumber Co., Ltd., common (quar.)	\$25c	4-1	3-10
United Fuel Investments, Ltd.	75c	4-1	3-14	American Inmenity Co. (Galveston, Texas)	30c	7-1	6-30	Class A (quar.)	\$25c	4-1	3-10
6% class A preferred (quar.)	75c	4-1	3-14	Semi-annual	10c	3-25	3-4	\$1.40 preferred (quar.)	\$35c	4-1	3-10
United Shoe Machinery Corp.	62 1/2c	5-1	4-3	American International Corp.	10c	3-25	3-4	Beech Creek R. R. (quar.)	50c	4-1	3-14
Common (quar.)	50c	5-1	4-3	American Investment Co. of Illinois	\$1.31 1/4	4-1	3-14	Beech-Nut Life Savers (quar.)	37 1/2c	3-20	2-28
Special	37 1/2c	5-1	4-3	5 1/4% preferred (quar.)	34 3/4c	4-1	3-14	Belding-Corticek, Ltd., 7% pfd. (quar.)	\$17 1/2c	5-1	3-31
6% preferred (quar.)	40c	3-31	3-24	5 1/2% preferred (quar.)	\$1.25	4-15	3-31	Belmont Stores, Ltd., 5% pfd. (quar.)	\$25c	4-1	3-14
U. S. & Foreign Securities	40c	3-31	3-24	American Machine & Foundry Co.	\$1.25	4-15	3-31	Belknap Hardware & Manufacturing	20c	4-30	4-16
(25c from capital gains and 15c from ordinary income)	37 1/2c	4-10	3-24	5% preferred (quar.)	97 1/2c	4-15	3-31	4% preferred (quar.)	\$50c	4-15	3-14
U. S. Plywood Corp., common (reduced)	93 3/4c	4-1	3-24	3.90% preferred (quar.)	70c	3-21	3-17	Bell Telephone Co. of Canada (quar.)	60c	3-31	3-10
3 3/4% preferred (quar.)	93 3/4c	4-1	3-24	American Machine & Metals, Inc. (quar.)	50c	3-31	3-14	Bendix Aviation Corp. (quar.)	25c	3-31	3-10
3 3/4% preferred B (quar.)	\$1.12 1/2	4-1	3-24	American Maize Products Co., com. (quar.)	\$1.75	3-31	3-14	Beneficial Finance Co. (quar.)	25c	3-31	3-14
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-24	7% preferred (quar.)	\$1.12 1/2	6-2	5-21	Bessner Limestone & Cement	25c	3-31	3-14
U. S. Smelting, Refining & Mining	87 1/2c	4-15	3-24	American Metal Climax	40c	3-31	3-14	Correction: The latest common dividend			
(Directors took no action on com. payment at company meeting held on Mar. 12)	30c	3-31	3-20	4 1/2% preferred (initial quar.)	27 1/2c	3-31	3-14	declaration was reported incorrectly in			
7% preferred (quar.)	5c	3-15	3-2	American Metal Products Co. (Mich.)	40c	3-31	3-14	these columns as a 20c payment. It			
U. S. Sugar Corp. (quar.)	30c	3-15	3-2	Common (quar.)	40c	3-31	3-14	should have read 50c and was paid on			
United Steel & Wire (reduced)	5c	3-15	3-2	5 1/2% convertible preferred (quar.)	27 1/2c	3-31	3-14	March 13 to holders of record March 1.			
United Stockyards Corp., common (quar.)	17 1/2c	4-15	3-20	American News Co. (quar.)	40c	3-20	3-10	4% preferred (quar.)	50c	4-1	3-14
70c convertible preferred (quar.)	17 1/2c	4-15	3-20	American Optical Co. (quar.)	50c	4-1	3-15	Beulah Steel Corp., 7% preferred (quar.)	\$1.75	4-1	3-18
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-25	American Photocopy Equipment Co. (quar.)	20c	4-1	3-14	Bibb Manufacturing Co. (quar.)	50c	4-1	3-18
Universal Pictures	25c	3-14	3-5	American Radiator & Standard Sanitary Corp.	25c	3-24	2-20	Eiltmore Hats Ltd., common (quar.)	110c	4-15	3-18
(Common payment omitted at this time)	15c	3-31	3-21	Common (quar.)	30c	3-28	3-14	\$1 preferred A (quar.)	\$25c	4-15	3-18
Utah Home Fire Insurance (quar.)	25c	3-14	3-5	American Screw Co. (reduced)	70c	4-1	3-6	Black & Decker Mfg. (quar.)	35c	3-28	3-14
Utah-Idaho Sugar Co.	15c	3-31	3-21	American Snuff Co., common (quar.)	20c	4-1	3-6	Black Sivalis & Bryson, common (quar.)	35c	3-24	3-4
60c class A preferred (quar.)	15c	3-31	3-21	Extra	\$1.50	4-1	3-6	Blackstone Valley Gas & Electric	\$1.40	4-1	3-14
Wagner Baking Corp., 7% pfd. (accum.)	\$1.25	4-1	3-21	6% preferred (quar.)	15c	3-31	3-14	4.25% preferred (quar.)	\$1.06 1/4	4-1	3-14
Walton Agricultural, Ltd. (reduced)	10c	3-18	3-11	American States Insurance Co. (Indianapolis)	12 1/2c	4-1	3-10	Blaw-Knox Co. (quar.)	30c	3-17	2-14
Walker & Co. (quar.)	25c	5-20	4-25	Class A (quar.)	12 1/2c	4-1	3-10	Bliss & Laughlin Inc. (quar.)	45c	3-31	3-17
Walker (Jim) Corp. (quar.)	30c	4-1	3-21	Class B (quar.)	12 1/2c	4-1	3-10	Bloch Bros. Tobacco Co., 6% pfd. (quar.)	75c	3-28	3-15
Warehouse & Terminals Corp.	2c	4-1	3-14	\$1.25 preferred (quar.)	31 1/2c	4-1	3-10	Blue Bell, Inc. (quar.)	20c	6-2	5-21
Waste King Corp., 6% conv. pfd. B (quar.)	15c	4-15	3-31	American Steamship Co.	82	3-29	3-19	Quarterly	20c	9-2	8-21
Common (stock dividend)	2 1/2	4-15	3-31	American Stores Co. (quar.)	50c	3-29	3-3	Quarterly	20c	11-29	11-20
Waterbury-Parral Foundry & Machine Co.	50c	4-1	3-19	Stock dividend	5%	3-29	3-3	Bobbs-Merrill Co., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20
Quarterly	50c	4-1	3-19	American Sugar Refining, common (quar.)	40c	4-2	3-11	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20
Wayne Knitting Mills (quar.)	50c	4-1	3-17	Extra	25c	4-2	3-11	Bohac (H. C.) Co.	\$1.37 1/2	4-1	3-17
West Coast Telephone Co., \$1.20 pfd. (quar.)	30c	7-1	3-10	7% preferred (quar.)	43 3/4c	4-2	3-11	Bohn Aluminum & Brass Corp. (quar.)	25c	3-17	3-3
West Jersey & Seashore RR., com. (s-a)	\$1.50	7-1	6-13	American Surety Co. of N. Y. (quar.)	22 1/2c	4-1	3-6	Bond Fund of Boston, Inc. (from invest-	15c	3-28	3-18
Special guarantee (s-a)	\$1.50	6-2	5-15	American Telephone & Telegraph (quar.)	\$22.25	4-10	3-10	ment income)	20c	4-1	3-17
Western Michigan Steel Foundry (reduced quar.)	25c	6-2	3-23	American Title & Insurance Co. (Miami, Florida) (quar.)	7 1/2c	3-20	3-5	Book-of-the-Month Club (quar.)	20c	4-1	3-17
Western Carolina Telephone Co. (quar.)	10c	3-28	3-18	American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-10	Booth Fisheries Corp.	87 1/2c	4-1	3-10
Western Casualty & Surety Co. (quar.)	30c	3-31	3-13	American Vitified Products (quar.)	30c	3-17	3-3	3 1/2% preferred (quar.)	50c	5-1	4-9
Western Electric Co.	90c	3-31	3-20	American Writing Paper (quar.)	25c	3-21	3-7	East-Warner Corp., common (quar.)	87 1/2c	7-1	6-11
Western Insurance Securities Co.	\$1.50	4-1	3-15	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-3	6-27	3 1/2% preferred (quar.)	87 1/2c	3-28	3-14
\$6 preferred (quar.)	\$2	5-1	4-14	Amoco Metal, Inc. (quar.)	12 1/2c	3-31	3-14	Boston Personal Property Trust (Mass.)	41 1/2c	3-28	3-14
\$2.50 class A (accum.)	\$2	5-1	4-14	Anchor Post Products Inc. (quar.)	30c	4-25	4-11	Bowater Corp. of North America, Ltd.	168 3/4c	4-1	3-7
Western Plywood, Ltd., 50c class A (s-a)	\$25c	4-1	3-10	Anderson Electric Corp.	50c	3-31	3-10	5 1/2% preferred (quar.)	\$62 1/2c	4-1	3-7
Class B (quar.)	\$15c	4-15	3-22	60c convertible preferred (quar.)	15c	4-1	3-14	5 1/2% preferred (quar.)	7 1/2c	4-1	3-20
Western Tool & Stamping (quar.)	25c	4-4	3-21	Anderson-Prichard Oil Corp., com. (quar.)	30c	3-31	3-17	Brach (C. J.) & Sons (quar.)	\$1	4-1	3-8
Western Union Telegraph (quar.)	30c	4-15	3-21	4 1/4% preferred (quar.)	53 3/4c	3-31	3-17	Erager-Eisenberg, Inc. (annual)	50c	3-25	2-28
White Hardware, Ltd., \$2.80 1st pref. (Payment omitted at company meeting held on March 10)	10c	3-31	3-11	Anglo-Canadian Pulp & Paper Mills—	150c	4-5	3-14	Brazilian Traction, Light & Power Co., Ltd.	\$1.50	4-1	3-14
Whitchell Fund	15c	4-7	3-20	Common (quar.)	70c	4-9	3-31	6% preferred (quar.)	30c	3-20	3-7
Windsor Industries (Irreg.)	\$1.50	3-19	1-27	\$2.80 preferred (quar.)	150c	4-9	3-31	Brewer & Co.	62 1/2c	3-31	3-14
Woolworth (F. W.) Ordinary	\$1.08	3-19	1-27	Anglo-Canadian Telephone Co.—	30c	6-2	5-9	Bridgeport Brass Co., common (quar.)	56 1/4c	3-31	3-14
York Corrugating (quar.)	25c	3-25	3-14	Class A (quar.)	\$30c	5-1	4-10	4 1/2% preferred (quar.)	40c	3-31	3-14
Younger Bros., Inc. (quar.)	50c	4-1	3-15	4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-10	Brigeport Gas Co. (quar.)	40c	3-31	3-7
5% preferred (\$100 par) (quar.)	\$1.25	4-1	3-15	Anglo-Newfoundland Development, Ltd.—	77 1/2c	4-3	3-7	Bright (T. G.) & Co. Ltd., com. (quar.)	\$25c	3-31	3-14
5% preferred (\$50 par) (quar.)	62 1/2c	4-1	3-15	Quarterly	120c	6-2	4-30	5% pref. (quar.)	\$28 1/4c	3-31	3-14
7% preferred (quar.)	17 1/2c	4-1	3-15	Argus Corp., Ltd., common (quar.)	160c	5-1	4-15	Brilo Mfg. Co. (quar.)	50c	4-1	3-16
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.				\$2.40 2nd pref. A (quar.)	162 1/2c	5-1	4-15	Brinks, Inc. (quar.)	40c	3-20	2-10
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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
California Electric Power, \$2.50 pfd. (quar.)	63c	4-1	3-14	Coca-Cola Bottling Co. of New York (quar.)	25c	3-31	3-14	Detroit Steel Corp., common (reduced)	12½c	3-20	3-5
6% preferred (quar.)	75c	4-1	3-14	Coca-Cola Bottling Corp. (Cinn.)—				Preferred (quar.)	\$1.50	3-20	3-20
California Interstate Telephone				\$2.50 class A (quar.)	62c	4-1	3-15	Devoe & Reynolds Co., class A	50c	3-28	3-17
5½% preferred (quar.)	26¼c	4-1	3-17	Coca-Cola Co. (quar.)	\$1	4-1	3-14	Class B	25c	3-28	3-17
California Packing Corp. (quar.)	55c	5-15	4-25	Coca-Cola International Corp. (quar.)	\$7.40	4-1	3-14	Di-Noc Chemical Arts (quar.)	12½c	3-15	3-5
Calumet & Hecla, Inc., common (quar.)	20c	3-31	3-17	Colgate-Palmolive Co., 3½% pfd. (quar.)	87½c	3-31	3-13	Diamond T Motor Car (quar.)	25c	3-21	3-10
\$4.75 preferred A (quar.)	\$1.18¾	3-31	3-17	Colonial Finance Co. (quar.)	30c	3-20	3-1	Diana Stores Corp. (quar.)	25c	3-20	2-28
Camden Refrigerating & Terminals Co.—				Collins Radio Co., 4% conv. pfd. (quar.)	50c	4-1	3-20	Diebold, Inc. (quar.)	15c	3-31	3-17
5% preferred (s-a)	\$2.50	3-31	3-15	Colon Development—				Disney (Walt) Production (quar.)	10c	4-1	3-14
Campbell Soup Co. (quar.)	37½c	4-30	4-4	(Equal to approximately 20c)	1s 6p	4-22	4-11	Diversey Corp. (quar.)	20c	3-28	3-17
Canada Bread Co., Ltd.—				Colonial Ice Co., 6% preferred (quar.)	\$1.50	4-1	3-21	Diversified Growth Stock Fund, Inc.—			
5% pref. B (quar.)	\$62¼c	4-1	3-12	Colonial Sand & Stone Co. (quar.)	7½c	3-28	3-3	(Quarterly from net investment income)	2¼c	3-25	3-3
Canada Cement, Ltd., \$1.30 pref. (quar.)	\$32¼c	3-20	2-20	Common (monthly)	11c	5-1	4-15	Dixon (Joseph) Crucible (quar.)	25c	3-31	3-20
Canada Dry Corp., common (quar.)	25c	4-1	3-14	4½% preferred (quar.)	\$1.12½c	5-1	4-15	Dodge Manufacturing \$1.50 pfd. (quar.)	39c	4-1	3-20
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-14	Colorado Interstate Gas, common (quar.)	31¼c	3-31	3-14	Dominion Corset Co., Ltd. (quar.)	\$25c	4-1	3-14
Canada Flooring Co., Ltd., class B (quar.)	\$25c	4-1	3-14	Color-Craft Products (quar.)	5c	4-3	3-20	Dominion Equity Investments, Ltd.—			
Canada Iron Foundries, Ltd., com. (quar.)	\$37¼	4-1	3-10	Colorado Fuel & Iron Corp.—				Year-end	\$20c	3-31	—
4¼% preferred (quar.)	\$1.06¼	4-15	3-20	Stock div. on com. in lieu of the usual quarterly cash payment	2%	4-7	3-7	Dominion Fabrics, Ltd., common (quar.)	15c	5-1	4-15
Canada Life Assurance (quar.)	\$81.15	4-1	3-14	5% preferred A (quar.)	62½c	3-31	3-7	2nd convertible preference (quar.)	\$37½c	5-1	4-15
Canada Packers Ltd., class A (s-a)	\$87½c	4-1	2-28	5½% preferred B (quar.)	68¾c	3-31	3-7	Dominion Foundries & Steel, Ltd.—			
Class B (s-a)	\$87½c	4-1	2-28	Columbus & Southern Ohio Electric (quar.)	40c	4-10	3-25	Common (quar.)	\$125c	4-1	3-11
Canada Permanent Mortgage Corp. (Toronto)				Commercial Credit Co. (quar.)	70c	3-31	3-3	4½% preferred (quar.)	\$112½c	4-15	3-25
Quarterly	\$90c	4-1	3-14	Commercial Solvents Corp. (reduced)	12½c	3-31	3-5	Dominion Glass Co., Ltd., com. (quar.)	50c	4-15	3-28
Extra	\$110c	4-1	3-14	Commonwealth Edison Co., com. (quar.)	\$1.16	5-1	3-24	7% preferred (quar.)	\$17¼c	4-15	3-28
Canada Sawayay, Ltd., 4.40% pfd. (quar.)	\$31.10	4-1	3-3	4.64% preferred (quar.)	\$1.16	5-1	3-24	Dominion Tar & Chemical, com. (quar.)	\$12¼c	5-1	4-1
Canada Steamship Lines, Ltd. (increased)	\$70c	4-15	3-15	5.25% preferred (quar.)	\$1.31¼	5-1	3-24	\$1 preference (quar.)	\$25c	4-1	3-1
Canadian Breweries, Ltd., com. (quar.)	\$37¼c	4-1	2-28	Commonwealth Investment Co. (quar. of 8c from invest. inc. plus 4c fr. capital gains)	12c	3-25	3-6	Dover Corp.—			
\$1.25 conv. preferred (quar.)	\$31¼	4-1	2-28	Commonwealth Loan Co. (Indianapolis)—				5% preferred (quar.)	\$1.25	5-1	4-25
Canadian Bronze Ltd., common (quar.)	\$50c	5-1	4-10	Commonwealth Water Co.—				Dover & Rockaway RR. (s-a)	\$3	4-1	3-31
5% preference (quar.)	\$18.25	5-1	4-10	5½% preferred (quar.)	\$1.37½	4-1	3-10	Dow Brewery (reduced)	37½c	4-1	3-14
Canadian Cannery Ltd., class A (quar.)	\$18¼c	4-1	3-10	Compo Shoe Machinery, com. (irreg.)	10c	3-31	3-20	Dow Chemical Co. (quar.)	50c	4-15	3-17
Canadian Celanese, Ltd., common (quar.)	\$20c	3-31	3-7	5% preferred (quar.)	31¼c	3-30	3-20	Draper Corp. (quar.)	25c	4-1	3-17
\$1 preferred (quar.)	\$25c	3-31	3-7	Connecticut General Life Insurance (quar.)	50c	4-1	3-18	Draper Corp., \$2 preferred (quar.)	50c	4-1	3-21
\$1.75 preferred (quar.)	\$43¾c	3-31	3-7	Connecticut Light & Power (quar.)	25c	4-1	3-1	Dresser Industries (increased quar.)	50c	3-17	3-3
Canadian Drawn Steel Co., 60c pfd. (quar.)	\$15c	4-15	4-1	Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-20	Duke Power Co., common (quar.)	30c	4-1	3-14
Participating	\$16c	4-15	4-1	Consolidated Cement Corp. (quar.)	20c	3-29	3-6	7% preferred (quar.)	\$1.75	4-1	3-14
Canadian General Electric Co. (quar.)	\$82	4-1	3-15	Consolidated Cigar Corp., common (quar.)	\$1.25	4-1	3-12	Duluth-Superior Transit Co. (irregular)	\$1	2-28	2-17
Canadian General Insurance Co. (annual)	\$89	3-31	3-14	\$5 preferred (quar.)	\$1.25	4-1	3-12	Dunhill International, Inc. (quar.)	10c	3-24	3-14
Canadian General Investment, Ltd. (quar.)	\$30c	4-15	3-31	Consolidated Coppermines Corp.—				du Pont (E. I.) de Nemours & Co.—			
Extra	\$15c	4-15	3-31	Consolidated Dry Goods, com. (reduced)	75c	4-1	3-25	\$3.50 preferred (quar.)	87½c	4-25	4-10
Canadian General Securities class A	\$25c	3-17	2-28	7% preferred (s-a)	\$3.50	4-1	3-25	\$4.50 preferred (quar.)	\$1.12½c	4-25	4-10
Class B	\$25c	3-17	2-28	Consolidated Edison Co. of N. Y.—				Duquesne Light Co., common (quar.)	50c	4-1	3-3
Stock div. (One sh. pfd. (\$25 par) for each 4 shs. of class A & B held)		3-17	2-28	\$5 preferred (quar.)	\$1.25	5-1	4-11	3.75% preferred (quar.)	46¾c	4-1	3-3
Canadian Ice Machine, Ltd., class A (quar.)	\$20c	4-1	3-14	Consolidated Foods Corp., common (quar.)	25c	4-1	3-17	4% preferred (quar.)	50c	4-1	3-3
Canadian International Power Co., Ltd.—				5¼% preferred (quar.)	65¾c	4-1	3-17	4.10% preferred (quar.)	51¼c	4-1	3-3
6% 1956 preferred (quar.)	\$75c	3-28	3-15	Consolidated Mines, Inc.	\$0.001	3-20	3-8	4.15% preferred (quar.)	51¾c	4-1	3-3
Canadian Westinghouse Co. (quar.)	\$25c	4-1	3-14	Consolidated Rock Products Co. (Del.)	20c	4-5	3-17	4.20% preferred (quar.)	52¼c	4-1	3-3
Cannon Mills Co., com. (quar.)	75c	4-1	3-7	Consumers Acceptance Corp.—				\$2.10 preferred (quar.)	52¼c	4-1	3-3
Class B (quar.)	75c	4-1	3-7	60c preferred (quar.)	15c	4-1	3-17	Duraloy Co. (quar.)	5c	3-31	3-14
Capitol Products Corp.	25c	4-1	3-10	Class A (increased quar.)	6c	4-1	3-17	Duraloy Sulphur & Potash (quar.)	31¼c	3-31	3-10
Capitol Records (quar.)	25c	3-31	3-17	Consumers Gas (Toronto), common (quar.)	\$1.37½	4-1	3-14	East Kootenay Power, Ltd., 7% pfd. (accum.)	\$81.75	3-17	2-28
Carey Baxter & Kennedy (quar.)	20c	3-28	3-7	3½% preferred A (quar.)	\$1.37½	4-1	3-14	East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15
Carnation Co., 3¾% 1st pfd. (quar.)	93¾c	4-1	3-15	Corporate title of above company recently changed to Consumers Gas Co.				5.20% preferred (quar.)	32¼c	4-1	3-15
Carriers & General Corp.—				Consumers Power Co.—				Eastern Canada Savings & Loan Assn. (Halifax) (quar.)	\$20c	4-1	3-20
(Quarterly from net investment income)	15c	4-1	3-11	\$4.16 preferred (quar.)	\$1.04	4-1	3-16	Eastern Gas & Fuel Assoc., common (quar.)	40c	3-28	2-24
Carthage Mills (quar.)	50c	3-31	3-14	\$4.50 preferred (quar.)	\$1.12½	4-1	3-16	4½% preferred (quar.)	\$1.12½c	4-1	2-24
Case (J. I.) Co., 6½% preferred (quar.)	\$119c	4-1	3-12	\$4.52 preferred (quar.)	\$1.13	4-1	3-16	Eastern Massachusetts Street Ry.—			
7% preferred (quar.)	\$1.75	4-1	3-12	Continental Assurance Co. (Chicago) (quar.)	25c	3-31	3-17	6% 1st preference A (quar.)	\$1.50	3-17	3-4
Celanese Corp. of America, com. (quar.)	\$1.12½	4-1	3-8	Continental Baking Co., common (quar.)	50c	4-1	3-7	Eastern Racing Association, common (quar.)	7½c	4-1	3-14
4½% preferred A (quar.)	\$1.12½	4-1	3-8	Continental Can Co.—				\$1 preferred (quar.)	25c	4-1	3-14
7% 2nd preferred (quar.)	\$1.75	4-1	3-8	\$5.50 preferred (quar.)	\$1.37½	4-1	3-7	Eastern Stainless Steel (quar.)	37½c	4-2	3-14
Centliver Brewing Corp.—				\$3.75 preferred (quar.)	93¾c	4-1	3-14	Eastern Sugar Associates, \$2 pfd. (quar.)	50c	3-21	3-3
Central Acquire Sugar (quar.)	35c	4-15	3-31	\$4.40 2nd preferred (quar.)	\$1.12½	3-31	2-28	Eastman Kodak Co., common (quar.)	65c	4-1	3-5
Central Canada Investments, Ltd.—				Continental Copper & Steel Industries—				6% preferred (quar.)	\$1.50	4-1	3-5
Common (quar.)	\$25c	4-1	3-25	Continental Insurance Co. (N. Y.) (quar.)	50c	3-17	3-12	Eaton & Howard Balanced Fund	16c	3-25	3-10
5% preference (s-a)	\$82.50	7-2	6-20	Continental Life Insurance (Toronto) (s-a)	\$1.30	6-1	7-30	Two above payments are both quarterly from net investment income.	13c	3-25	3-10
Central Cold Storage (quar.)	50c	3-18	3-3	Continental Motors Corp. (increased)	15c	4-18	3-28	Eaton Paper Corp.	\$1	3-20	3-10
Central Foundry Co. (quar.)	15c	3-20	3-10	Continental Oil Co. (quar.)	20c	4-1	3-24	Economic Investment Trust Ltd. (increased)	30c	3-31	3-17
Central of Georgia Ry., 5% pfd. (quar.)	\$1.25	3-20	3-10	Cooper-Bessemer Corp. (quar.)	40c	3-28	3-14	Economy Baler Co. (quar.)	7½c	4-1	3-10
5% preferred (quar.)	\$1.25	6-20	6-10	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	4-1	3-14	Edison Bros. Stores, 4¼% pfd. (quar.)	\$1.06¼	4-1	3-20
5% preferred (quar.)	\$1.25	9-20	9-10	Cornell-Duplier Electric, com. (reduced)	20c	3-24	3-10	Eddy Match, Ltd. (quar.)	\$37¼c	3-31	3-14
5% preferred (quar.)	\$1.25	12-20	12-10	\$5.25 series A pfd. (quar.)	\$1.31¼	4-15	3-24	Edo Corp., class A (quar.)	15c	3-28	3-14
Central Hudson Gas & Electric				3½% pfd. series 1945 and 1947 (quar.)	87½c	4-1	3-14	Class B (quar.)	1½c	3-28	3-14
4.35% preferred (quar.)	\$1.08¼	4-1	3-10	Coro, Inc. (quar.)	25c	3-31	3-14	El Paso Electric Co.—			
4½% preferred (quar.)	\$1.12½	4-1	3-10	Corroon & Reynolds Corp., com. (quar.)	15c	4-1	3-21	\$4.12 preferred (quar.)	\$1.03	4-1	2-28
4.75% preferred (quar.)	\$1.18¾	4-1	3-10	\$1 preferred (quar.)	25c	4-1	3-21	\$4.50 preferred (quar.)	\$1.12½c	4-1	2-28
Central Illinois Electric & Gas, com. (quar.)	\$1.02½	4-1	3-14	Cosden Petroleum Corp. (quar.)	25c	3-31	3-10	\$4.72 preferred (quar.)	\$1.18	4-1	2-28
4.10% preferred A (quar.)	\$1.02½	4-1	3-14	Cott Beverage Corp. (irreg.)	10c	4-15	3-31	\$5.40 preferred (quar.)	81.35	4-1	2-28
4.10% preferred B (quar.)	\$1.02½	4-1	3-14	County Trust Co. (White Plains, N. Y.)—				El Paso Natural Gas (quar.)	32¼c	3-31	3-7
4.75% preferred C (quar.)	\$1.18¾	4-1	3-14	Quarterly	12½c	4-15	3-19	Electric Auto-Life Co. (quar.)	50c	3-20	3-5
4.80% preferred D (quar.)	\$1.20	4-1	3-14	Craftsman Insurance Co. (Boston) (quar.)	10c	3-31	3-25	Electric Bond & Share Co. (quar.)	35c	3-31	3-10
Central Illinois Light				Crane Company (quar.)	50c	3-25	3-7	Electric Refractories & Abrasives (quar.)	15c	3-31	3-12
4½% preferred (quar.)	\$1.12½	4-1	3-14	Crain (H. L.) Ltd. (quar.)	\$25c	3-31	3-27	Electric Storage Battery (quar.)	50c	3-31	3-10
4.64% preferred (quar.)	\$1.16	4-1	3-14	Cream of Wheat Corp. (quar.)	40c	4-1	3-20	Elizabethtown Water Consol (increased)	50c	3-28	3-14
Central Illinois Public Service				Credit Finance Service, class A (quar.)	12½c	4-1	3-20	Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-18
4% preferred (quar.)	\$1	3-31	3-18	Class B (quar.)	12½c	4-1	3-20	Emerson Electric Mfg., common (quar.)	40c	3-31	3-14
4.25% preferred (quar.)	\$1.06¼	3-31	3-18	Crestmont Oil Co. (quar.)	4c	3-31	3-17	7% preferred (quar.)	\$1.75	4-1	3-14
4.92% preferred (quar.)	\$1.23	3-31	3-18	Crossett Company, class A (quar.)	10c	5-1	4-15	Endicott Johnson Corp., com. (quar.)	50c	4-1	3-21
Central-Ilinois Securities Corp.				Class B (quar.)	10c	5-1	4-15	4% preferred (quar.)	\$1	4-1	3-21
\$1.50 convertible preference (quar.)	37½c	5-1	4-21	Crown Cork International, \$1 class A (quar.)	25c	4-1	3-20	Equitable Credit Corp.—			
Central Indiana Gas (quar.)	20c	4-7	3-17								

Name of Company	Par Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Flexible Tubing Corp. (stock dividend)	10%	3-31	2-17	Grafton & Co., class A (quar.)	125c	6-16	5-26	Huttig Sash & Door—			
Florida Power Corp. (quar.)	50c	3-20	3-5	Class A (quar.)	125c	9-15	8-25	5% preferred (quar.)	\$1.25	3-31	3-15
Florida Public & Light, common (quar.)	35c	3-25	2-28	Class A (quar.)	125c	12-15	11-25	5% preferred (quar.)	\$1.25	6-30	6-16
Florida Power & Light, common (quar.)	16 1/4c	4-1	3-6	Grand Rapids Varnish Corp. (quar.)	10c	3-27	3-17	5% preferred (quar.)	\$1.25	9-30	9-15
4 1/2% preferred (quar.)	\$1.18 1/4	4-1	3-6	Grand Trunk Warehouse & Cold Storage Co. Annual	\$2	3-20	3-5	5% preferred (quar.)	\$1.25	12-30	12-15
Florida Steel Corp. (quar.)	15c	3-20	2-28	Graft (W. T.) Co., com. (quar.)	50c	4-1	3-5	Huyek (F. C.) & Sons, common (quar.)	35c	3-31	3-20
Florida Telephone Corp. (quar.)	22 1/2c	3-31	3-20	3 3/4% preferred (quar.)	93 3/4c	4-1	3-5	5% preferred (quar.)	68c	3-31	3-20
Flying Tiger Line, Inc., 5% pfd. A (s-a)	25c	6-17	5-1	Great American Insurance Co. (N. Y.) (quar.)	37 1/2c	4-15	3-20	4 1/2% prior preferred series I (quar.)	\$1.12	3-31	3-20
Food Fair Stores, common (quar.)	25c	4-1	3-7	Great American Realty, class A (quar.)	5c	4-1	3-20	Hydro-Electric Securities (annual)	45c	4-11	3-18
\$4.20 preferred (quar.)	\$1.06	4-1	3-7	Great Lakes Power Co., Ltd.—				I-T-E Circuit Breaker, 4.60% pfd. (quar.)	57 1/2c	4-15	4-1
Food Machinery & Chemical, com. (quar.)	50c	3-31	3-3	5% 1st preference (quar.)	\$31 1/4c	3-29	3-1	Ideal Cement Co. (quar.)	50c	3-31	3-14
Foot Mineral Co. (quar.)	20c	3-20	3-10	Great Northern Railway (quar.)	75c	3-17	2-21	Illinois Bell Telephone Co. (quar.)	\$2	3-31	3-10
Foremost Dairies, Inc. (quar.)	25c	4-1	3-17	Great West Life Assurance Co. (Winnipeg) Increased	\$51.10	4-1	3-17	Illinois Central RR. Co. (quar.)	75c	4-1	3-3
Fort-Wayne Corrugated Paper (quar.)	25c	3-17	3-3	Great Western Financial Corp. (quar.)	30c	4-1	3-14	Imperial Investment Corp., Ltd.—			
Fortiora Pressed Steel (reduced)	25c	3-20	3-10	Stock dividend	5%	4-1	3-14	Class A new (initial)	\$12 1/2c	3-31	3-14
Foundation Co. of Canada, Ltd. (quar.)	135c	4-13	3-23	Great Western Producers—				\$2.50 preferred (quar.)	\$62 1/2c	3-31	3-14
Fram Corp. (quar.)	25c	4-15	4-1	Great Western Sugar, common (quar.)	45c	3-31	3-21	Imperial Life Assurance Co. of Canada—			
Fraser Corp., Ltd. (quar.)	130c	4-23	3-29	Year-end	30c	4-2	3-9	Quarterly	\$50c	4-1	3-14
Fresnillo Co.	20c	3-27	3-14	7% preferred (quar.)	\$1.75	4-2	3-10	Imperial Oil, Ltd. (quar.)	\$30c	3-31	3-7
Frick & Co., 6% pfd. (quar.)	75c	4-1	3-15	Green (H. L.) Inc. (quar.)	50c	5-1	4-16	Imperial Paper & Color (quar.)	35c	4-1	3-14
Friedman (L.) Realty (quar.)	10c	5-15	5-1	Green Mountain Power Co. (quar.)	25c	4-1	3-17	Imperial Tobacco Co. of Canada, Ltd., com.	\$12 1/2c	3-31	2-28
Quarterly	10c	8-15	8-1	Greening (B.) Wire Ltd. (quar.)	15c	4-1	3-15	Year-end	\$17 1/2c	3-31	2-28
Quarterly	10c	11-15	11-1	Greyhound Corp., common (quar.)	25c	3-31	3-7	6% preference (s-a)	6%	3-31	2-28
Frigillar Corp. (quar.)	10c	3-31	3-14	4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-7	Income Fund of Boston (year-end of 14c from investment income plus 10c from capital gains)	24c	3-17	2-14
Fuller (Geo. A.) Co. (quar.)	30c	3-23	3-11	5% preferred (quar.)	\$1.25	3-31	3-7	Indiana & Michigan Electric Co.—			
Fundamental Investors, Inc.—				Griggs Equipment, Inc.	7 1/2c	3-31	3-12	4 1/2% preferred (quar.)	\$1.03 1/4	4-1	3-10
Quarterly from net investment income	12 1/2c	3-25	3-3	Grimm Corp. (increased quar.)	\$1	3-20	2-28	4.5% preferred (quar.)	\$1.03	4-1	3-10
Funsten (H. E.) Co., 4 1/2% preferred (quar.)	55 1/4c	4-1	3-15	Grocery Store Products (quar.)	20c	3-21	3-7	4.12% preferred (quar.)	\$1.20	4-1	3-20
				Grumman Aircraft Engineering (increased)	37 1/2c	3-20	3-10	Indiana Telephone Corp., 4.80% pfd. (quar.)	\$1.20	4-1	3-20
				Gulf Interstate Gas, common (quar.)	12 1/2c	3-17	2-21	Indianapolis Power Light, com. (quar.)	\$1.20	4-15	4-1
				Gulf Life Insurance Co. (quar.)	12 1/2c	5-1	4-15	4% preferred (quar.)	\$1	4-1	3-17
				Gulf Mobile Ohio RR.—				4.20% preferred (quar.)	\$1.05	4-1	3-17
				\$5 preferred (quar.)	\$1.25	6-9	5-19	4.60% preferred (quar.)	\$1.15	4-1	3-17
				\$5 preferred (quar.)	\$1.25	9-8	8-19	5.65% preferred (quar.)	\$1.41 1/4	4-1	3-17
				Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15	Indianapolis Water—			
				Gypsum Mine & Alabastine of Canada, Ltd. Quarterly	130c	6-2	5-1	5% preferred A (quar.)	\$1.25	4-1	3-10
								4 1/4% preferred B (quar.)	\$1.06 1/4	4-1	3-10
								Industrial Acceptance Ltd., com. (quar.)	\$35c	3-31	3-3
								4 1/2% preferred (quar.)	\$56 1/4c	3-31	3-3
								\$4.50 preferred (quar.)	\$1.12 1/2c	3-31	3-3
								5 1/2% preferred (quar.)	\$68 3/4c	3-31	3-3
								Industrial Development Corp. (quar.)	20c	4-3	3-21
								Ingersoll-Rand, 6% preferred (s-a)	\$3	7-1	6-2
								Ingersoll Machine & Tool Ltd.—			
								5% participating class A (quar.)	\$12 1/2c	4-1	3-15
								4% preferred (quar.)	\$1	4-1	3-15
								Insley Mfg. Co. (quar.)	25c	3-31	3-20
								Inspiration Consolidated Copper (reduced)	50c	3-21	3-7
								Institutional Shares, Ltd.—			
								Institutional Income Fund, Inc. (3c from securities profits plus 9c from investment income)	12c	4-1	3-3
								Insurance Exchange Building Corp. (Chic.)—			
								Quarterly	50c	4-1	3-17
								Inter-Ocean Securities Corp.			
								4% preferred (s-a)	50c	4-1	3-14
								Interlake Iron Corp.	35c	3-31	3-17
								Interlake Steamship Co.	25c	4-1	3-17
								International Bank (Wash., D. C.) (s-a)	10c	3-25	3-15
								International Harvester Co. (quar.)	50c	4-15	3-14
								International Holdings, Ltd. (final)	\$70c	4-22	3-21
								International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-31
								International Minerals & Chemical Corp.—			
								Common (quar.)	40c	3-29	3-14
								4% preferred (quar.)	\$1	3-29	3-14
								International Nickel Co. of Canada, Ltd.—			
								Quarterly	\$65c	3-20	2-18
								International Paper Co., common (quar.)	75c	3-17	2-21
								\$4 preferred (quar.)	\$1	3-17	2-21
								International Power, Ltd. (quar.)	\$3	3-27	3-15
								International Salt Co. (quar.)	\$1	4-1	3-14
								International Shoe Co. (quar.)	60c	4-1	3-14
								International Silver Co., 7% pfd. (quar.)	43 3/4c	4-1	3-11
								Interstate Power, common (quar.)	20c	3-20	3-3
								4.36% preferred (quar.)	54 1/2c	4-1	3-13
								Interstate Securities Co. (quar.)	22c	4-1	3-14
								Investment Co. of America (6c from investment income plus 10c from net realized profits) The net profits dividend is payable in cash or stock.	16c	4-12	2-28
								Investment Foundation, Ltd., com. (quar.)	\$160c	4-15	3-15
								Extra	115c	4-15	3-15
								6% convertible preferred (quar.)	\$175c	4-15	3-15
								Investment Trust of Boston—			
								(Quarterly from net investment income)	8c	3-31	3-10
								Investors Royalty Co. (s-a)	5c	3-28	3-14
								Extra	1c	3-28	3-14
								Investors Syndicate of Canada, Ltd.—			
								Common (increased)	125c	3-28	2-28
								Class A (increased)	125c	3-28	2-28
								Investors Trust (Rhode Island)—			
								\$2.50 preferred (quar.)	37 1/2c	5-1	4-21
								Participating	25c	5-1	4-21
								\$2.50 preferred (quar.)	37 1/2c	6-1	7-21
								Participating	25c	6-1	7-21
								\$5 preferred (quar.)	37 1/2c	11-1	10-20
								Extra	25c	11-1	10-20
								Iowa Electric Light & Power, com. (quar.)	37 1/2c	4-1	3-15
								4.80% preferred (quar.)	60c	4-1	3-15
								4.30% preferred (quar.)	53 3/4c	4-1	3-15
								Iowa Power & Light, com. (quar.)	40c	3-26	2-26
								4.35% preferred (quar.)	\$1.08 3/4	4-1	3-14
								3.30% preferred (quar.)	82 3/4c	4-1	3-14
								4.40% preferred (quar.)	\$1.10	4-1	3-14
								4.80% preferred (initial)	\$1.20	4-1	3-14
								Iron Fireman Mfg. (quar.)	15c	3-17	3-3
								Extra	15c	3-17	3-3
								Irving Trust (N. Y.) (quar.)	40c	4-1	3-3
								Jamestown Telephone Corp.—			
								5% 1st preferred (quar.)	\$1.25	4-1	3-14
								Jamaica Public Service, Ltd., com. (quar.)	\$37 1/2c	4-1	2-28
								7% preference (quar.)	\$1.75	4-1	2-28
								7% preference B (quar.)	\$1.75	4-1	2-28
								5% preference C (quar.)	\$1.75	4-1	2-28
								5% preference D (quar.)	\$1.75	4-1	2-28
								6% preference E (quar.)	\$1.75	4-1	2-28
								Jamaica Water Supply			
								\$5 preferred A (quar.)	\$1.25	3-31	3-14
								\$5 preferred B (quar.)	\$1.25	3-31	3-14
								Jefferson Electric (quar.)	15c	3-28	3-7
								Jewel Tea Co., 3 3/4% preferred (quar.)	93 3/4c	5-1	4-17
								Johnson, Stephens & Shinkle Shoe Co.	10c	4-1	3-22
								Jones & Laughlin Steel Corp., com. (quar.)	62 1/2c	4-1	3-7
								5% preferred A (quar.)	\$1.25	4-1	3-7</

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

Main table containing stock data with columns for Range for Previous Year 1957, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week. Includes numerous stock entries like Abacus Fund, Abbott Laboratories, ABC Vending Corp, etc.

For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 10	Tuesday Mar. 11	Wednesday Mar. 12	Thursday Mar. 13	Friday Mar. 14	Shares			
28 1/2 Dec 18	39 1/2 Apr 25	29 Jan 2	34 1/2 Feb 20	Archer-Daniels-Midland	33 1/2	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	3,300
21 1/4 Dec 31	35 Jan 4	22 Feb 25	24 1/2 Jan 16	Argo Oil Corp.	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,500
39 1/2 Dec 10	65 1/2 Jan 2	42 1/2 Mar 5	47 1/2 Jan 24	Arnuco Steel Corp.	44	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	32,100
10 1/2 Oct 21	18 1/2 Jan 8	12 1/2 Feb 10	15 1/2 Mar 13	Armour & Co.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	66,100
20 1/4 Nov 18	30 Jan 4	22 1/2 Jan 2	26 1/2 Mar 14	Armstrong Cork Co common	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	11,600
79 Sep 5	92 Feb 13	86 Feb 26	89 1/2 Feb 7	\$3.75 preferred	No par								10
18 Feb 14	32 1/2 Jun 5	19 1/2 Mar 10	22 Jan 9	Arnold Constable Corp.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100
3 1/2 Oct 22	6 1/2 Jun 7	3 1/2 Jan 8	4 1/2 Feb 3	Artico Carpet Co Inc.	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	600
28 Dec 17	36 1/2 Jul 19	26 Feb 26	29 1/2 Jan 23	Arvin Industries Inc.	26 1/2	26 1/2	27 1/2	27 1/2	28	28	28	28	1,500
14 1/2 Dec 24	19 1/2 May 6	15 Feb 25	16 1/2 Jan 16	Ashland Oil & Refining com.	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	12,300
27 1/2 Oct 17	31 1/2 May 31	27 1/2 Feb 12	28 1/2 Mar 14	2nd preferred \$1.50 series	No par								2,400
6 1/2 Jan 2	8 1/2 Nov 22	6 1/2 Jan 9	7 1/2 Feb 7	ASR Products Corp.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,000
27 1/2 Oct 22	34 May 6	29 Jan 2	32 1/2 Feb 3	Associated Dry Goods Corp—	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,200
68 1/2 Nov 4	103 Jan 28	94 1/2 Jan 6	102 Feb 27	Common	100 1/2	101 1/2	101 1/2	101 1/2	100 1/2	101	101	101	170
63 1/2 Nov 4	78 Jun 6	67 Jan 2	77 1/2 Feb 7	5.25% 1st preferred	100	100	100	100	100	100	100	100	1,600
63 1/2 Nov 4	78 Jun 6	67 Jan 2	77 1/2 Feb 7	Associates Investment Co.	10	10	10	10	10	10	10	10	1,600
16 1/2 Nov 19	27 Jan 11	17 1/2 Jan 2	19 1/2 Feb 5	Athchison Topeka & Sante Fe—	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	52,100
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	9 1/2	16,300
27 Jan 2	31 1/2 Dec 13	29 1/2 Jan 10	34 Feb 24	5% non-cum preferred	10	10	10	10	10	10	10	10	2,600
83 1/2 Nov 1	95 Jan 23	86 1/2 Jan 8	92 Feb 28	Atlantic City Electric Co com.	6.50	6.50	6.50	6.50	6.50	6.50	6.50	6.50	7,800
26 1/2 Nov 13	50 1/2 Jul 15	27 1/2 Jan 2	32 1/2 Feb 28	4% preferred	100	100	100	100	100	100	100	100	10
36 1/2 Nov 13	57 1/2 Jun 6	34 Feb 25	40 1/2 Jan 3	Atlantic Coast Line RR.	No par								5,000
75 1/2 Nov 1	94 Jan 25	86 Jan 15	90 Jan 15	Atlantic Refining common	10	10	10	10	10	10	10	10	21,400
6 1/2 Dec 30	11 1/2 Jan 24	6 1/2 Jan 2	8 1/2 Feb 5	\$3.75 series B preferred	100	100	100	100	100	100	100	100	350
14 Dec 17	18 Jan 24	14 1/2 Jan 2	16 Feb 5	Atlas Corp common	1	1	1	1	1	1	1	1	16,000
56 Dec 30	70 1/2 Jul 16	59 Jan 2	65 1/2 Jan 23	5% preferred	20	20	20	20	20	20	20	20	300
7 Nov 26	14 Mar 29	7 Jan 2	10 Mar 13	Atlas Powder Co.	20	20	20	20	20	20	20	20	1,400
16 1/2 Nov 26	18 1/2 Mar 22	16 1/2 Jan 8	17 Mar 13	Austin Nichols common	No par								400
25 1/2 Oct 21	38 Mar 15	25 1/2 Jan 2	39 1/2 Feb 14	Conv prior pref (\$1.20)	No par								1,200
4 1/2 Oct 22	7 1/2 Jul 5	5 1/2 Jan 2	7 1/2 Jan 22	Automatic Canteen Co of Amer.	5	5	5	5	5	5	5	5	4,400
3 1/2 Nov 1	4 1/2 Jul 3	4 1/2 Jan 14	4 1/2 Jan 22	Aveo Mfg Corp (The) common	3	3	3	3	3	3	3	3	900
3 1/2 Nov 1	4 1/2 Jul 3	4 1/2 Jan 14	4 1/2 Jan 22	\$2.25 conv preferred	No par								900
3 1/2 Dec 31	5 1/2 Jan 4	3 1/2 Jan 9	4 1/2 Mar 6	Babbitt (B T) Inc.	1	1	1	1	1	1	1	1	15,200
29 Oct 21	46 1/2 Jan 11	30 Feb 25	34 Jan 20	Babcock & Wilcox Co (The)	9	9	9	9	9	9	9	9	12,200
9 Dec 30	15 Jan 16	9 1/2 Jan 10	11 1/2 Mar 11	Baldwin-Lima-Hamilton Corp.	33	33	33	33	33	33	33	33	20,900
31 1/2 Nov 6	35 1/2 Feb 15	34 1/2 Jan 6	39 1/2 Mar 6	Baltimore Gas & Elec com.	No par								7,800
90 1/2 Jul 25	102 Mar 8	97 1/2 Jan 2	105 Feb 10	4% preferred series B	100	100	100	100	100	100	100	100	10
80 Jul 22	95 Feb 28	80 1/2 Jan 9	94 Feb 20	4% preferred series C	100	100	100	100	100	100	100	100	110
22 1/2 Dec 10	58 1/2 Jul 25	23 1/2 Jan 10	27 1/2 Feb 4	Baltimore & Ohio common	100	100	100	100	100	100	100	100	26,100
45 1/2 Dec 23	63 May 16	47 Jan 2	53 1/2 Feb 5	4% noncumulative preferred	100	100	100	100	100	100	100	100	1,000
27 1/2 Dec 17	57 1/2 Jan 2	29 1/2 Jan 2	31 1/2 Feb 5	Bangor & Aroostook RR.	1	1	1	1	1	1	1	1	400
50 Nov 14	89 Jul 23	49 1/2 Feb 25	54 1/2 Jan 3	Barber Oil Corp.	10	10	10	10	10	10	10	10	800
9 Dec 31	14 1/2 Jul 3	8 1/2 Jan 29	9 1/2 Feb 27	Barker Brothers Corp.	5	5	5	5	5	5	5	5	3,000
15 1/2 Jan 18	19 1/2 Jul 25	16 1/2 Jan 6	23 1/2 Mar 10	Basic Products Corp.	1	1	1	1	1	1	1	1	4,600
39 1/2 Oct 21	71 1/2 May 22	47 Jan 2	57 1/2 Jan 31	Bath Iron Works Corp.	10	10	10	10	10	10	10	10	9,400
16 1/2 Aug 6	17 1/2 Dec 16	16 1/2 Jan 7	19 1/2 Feb 19	Bayuk Cigars Inc.	No par								1,100
29 1/2 Nov 26	35 1/2 May 20	33 1/2 Jan 3	37 1/2 Mar 10	Beatrice Foods Co common	12.50	12.50	12.50	12.50	12.50	12.50	12.50	12.50	1,400
116 Nov 11	136 May 20	127 Jan 3	137 Feb 19	3 1/2% conv prior preferred	100	100	100	100	100	100	100	100	70
89 1/2 Jul 12	102 Apr 5	93 Jan 9	103 1/2 Feb 14	4 1/2% preferred	100	100	100	100	100	100	100	100	3,300
10 1/2 Dec 23	20 1/2 Jan 11	10 1/2 Jan 2	14 Jan 28	Beaunit Mills Inc.	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	35,700
21 Dec 23	47 1/2 Jul 16	20 1/2 Feb 10	25 1/2 Jan 2	Beckman Instruments Inc.	1	1	1	1	1	1	1	1	40
72 1/2 Dec 26	86 1/2 Aug 9	73 1/2 Jan 3	79 Mar 12	Beck Shoe (A S) 4 3/4% pfd	100	100	100	100	100	100	100	100	4,400
15 1/2 Oct 22	31 1/2 Jan 24	18 Jan 2	20 1/2 Feb 4	Beech Aircraft Corp.	1	1	1	1	1	1	1	1	---
30 Nov 1	42 Apr 22	32 1/2 Feb 6	33 1/2 Jan 15	Beech Creek RR.	50	50	50	50	50	50	50	50	8,200
27 1/2 Feb 12	35 1/2 Jul 2	28 1/2 Jan 2	35 1/2 Mar 11	Beech-Nut Lites Savers Corp.	10	10	10	10	10	10	10	10	900
10 1/2 Mar 5	13 1/2 Aug 1	10 1/2 Jan 2	11 1/2 Feb 20	Belding-Henaway	1	1	1	1	1	1	1	1	5,300
11 1/2 Oct 22	24 1/2 Jan 31	14 1/2 Feb 25	18 1/2 Jan 9	Bell Aircraft Corp.	10	10	10	10	10	10	10	10	30,200
36 1/2 Mar 15	50 1/2 Jan 2	42 Jan 7	54 1/2 Mar 13	Bell & Howell Co common	10	10	10	10	10	10	10	10	---
85 Jan 10	89 1/2 Feb 6	80 Mar 4	90 Mar 4	4 1/4% preferred	100	100	100	100	100	100	100	100	92
42 Oct 21	68 1/2 May 17	44 1/2 Jan 2	53 Jan 9	Bendix Aviation Corp.	5	5	5	5	5	5	5	5	7,100
16 1/2 Oct 18	21 May 14	18 1/2 Jan 2	22 1/2 Mar 13	Beneficial Finance Co common	1	1	1	1	1	1	1	1	13,700
40 Jun 18	48 May 9	45 Jan 6	48 1/2 Mar 12	5% preferred	50	50	50	50	50	50	50	50	1,400
7 Dec 20	1 1/2 Jan 28	1 1/2 Jan 2	1 1/2 Feb 26	Benguet Consolidated Inc.	1 peso	1	1	1	1	1	1	1	11,800
26 Dec 30	32 1/2 Jul 15	28 1/2 Jan 6	31 1/2 Jan 20	Best & Co Inc.	1	1	1	1	1	1	1	1	200
43 Feb 15	47 1/2 Dec 16	45 1/2 Jan 7	52 1/2 Mar 10	Best Foods Inc.	1	1	1	1	1	1	1	1	2,200
30 1/2 Oct 21	54 1/2 Jan 7	33 1/2 Jan 2	43 1/2 Mar 13	Bestwall Cypsum Co.	1	1	1	1	1	1	1	1	11,900
33 1/2 Dec 15	50 1/2 Jul 16	36 1/2 Jan 10	41 1/2 Feb 4	Bethlehem Steel (Del) com.	38	38	38	38	38	38	38	38	100,800
13 1/2 Jun 29	15 1/2 Jan 24	14 1/2 Jan 3	16 1/2 Jan 29	7% preferred	100	100	100	100	100	100	100	100	600
6 1/2 Dec 22	15 1/2 Apr 2	6 1/2 Jan 2	8 1/2 Feb 20	Bigelow-Sanford Carpet (Del) com.	5	5	5	5	5	5	5	5	4,100
56 Dec 11	75 Apr 7	56 Jan 2	63 1/2 Feb 20	4 1/2% pfd series of 1951	100	100	100	100	100	100	100	100	140
35 1/2 Dec 23	64 1/2 May 17	36 Jan 2	40 1/2 Jan 6	Black & Decker Mfg Co.	1	1	1	1	1	1	1	1	4,800
21 1/2 Dec 18	43 1/2 Jan 2	23 1/2 Jan 2	27 1/2 Mar 13	Blaw-Knox Co.	10	10	10	10	10	10	10	10	16,800
19 1/2 Dec 31	33 1/2 Jan 2	19 1/2 Jan 2	23 1/2 Jan 24	Bliss & Laughlin Inc.	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.50	400
12 1/2 Dec 23	29 1/2 Jan 14	12 1/2 Jan 2	15 1/2 Mar 13	Bliss (E W) Co.	1	1	1	1	1	1	1	1	7,500
29 Oct 10	61 1/2 Jan 2	34 1/2 Feb 25	41 1/2 Jan 8	Boeing Airplane Co.	5	5	5	5	5	5	5	5	56,500
14 Dec 31	25 Jan 9	14 1/2 Jan 2	18 1/2 Feb 5	Bohn Aluminum & Brass Corp.	5	5	5	5	5	5	5	5	2,000
20 Dec 31	32 Apr 15	16 1/2 Mar 13	22 Jan 3	Bon Ami Co class A	No par								3,190
11 Dec 6	16 1/2 Jan 3	11 1/2 Mar 4	13 Jan 9	Class B	No par								5,800
14 Oct 22	17 1/2 May 27	14 1/2 Jan 2	16 1/2 Mar 12	Bond Stores Inc.	1	1	1	1	1				

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1957, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday to Friday), and Sales for the Week. Includes various stock entries like Capital Airlines Inc., Carborundum (The) Co., etc.

For footnotes see page 26

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, Description, Par), Monday Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, Sales for the Week (Shares). Includes sections for Continental Copper & Steel, Dana Corp, Delaware Power & Light Co, Eagle-Picher Co, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range 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 Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14). Includes sub-sections F and G.

For footnotes see page 26.

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), Monday Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, Sales for the Week (Shares). Includes sections I, II, and J.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1957, Range Since Jan. 1, and prices for Monday through Friday. Includes sections for 'STOCKS NEW YORK STOCK EXCHANGE' and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 26

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 Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, and Sales for the Week (Shares). Includes companies like Miami Copper, Middle South Utilities Inc., and various preferred stocks.

N

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 Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, and Sales for the Week (Shares). Includes companies like Natco Corp, National Acme Co, and National Fuel Gas Co.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1937

Range Since Jan. 1

STOCKS NEW YORK STOCK EXCHANGE

LOW AND HIGH SALE PRICES

Sales for the Week

Main table containing stock names, prices, and sales data. Includes columns for 'Lowest', 'Highest', 'Monday Mar. 10', 'Tuesday Mar. 11', 'Wednesday Mar. 12', 'Thursday Mar. 13', and 'Friday Mar. 14'. Lists various stocks like Ohio Edison Co, Pacific Cement, and Peninsular Telephone.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Symbol, Par), Monday Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, Sales for the Week (Shares). Rows include Quaker Oats Co, Radio Corp of America, Reliance Stores Corp, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week Shares). Includes companies like Standard Brands, Sun Chemical, and various oil and utility companies.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1937, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Mar. 10, Tuesday Mar. 11, Wednesday Mar. 12, Thursday Mar. 13, Friday Mar. 14, and Sales for the Week Shares.

*Bid and asked prices; no sales on this day. †In receivership or petition has been filed for the company's reorganization. ‡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		Monday Mar. 10		Tuesday Mar. 11		Wednesday Mar. 12		Thursday Mar. 13		Friday Mar. 14		Sales for the Week
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Bonds (\$)
				Treasury 4s	Oct 1 1969	*108.12	108.20	*108.12	108.18	*108.12	108.20	*108.14	108.22	*108.16	108.24	---
				Treasury 3 3/4s	Nov 15 1974	*107.4	107.12	*107	107.8	*107.2	107.10	*107.6	107.14	*107.8	107.16	---
				Treasury 3 1/2s	Feb 15 1990	*102.8	102.12	*102.8	102.12	*102.10	102.18	*102.16	102.20	*102.20	102.24	---
				Treasury 3 1/4s	June 15 1978-1983	*99.12	99.20	*99.8	99.16	*99.14	99.22	*99.20	99.28	*99.28	100	---
				Treasury 3s	Feb 15 1964	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.4	101.6	*101.6	101.8	---
				Treasury 3s	Aug 15 1966	*100.17	100.19	*100.16	100.18	*100.17	100.19	*100.18	100.20	*100.22	100.24	---
				Treasury 3s	Feb 15 1995	*94.30	95.8	*94.30	95.6	*95	95.8	*95.6	95.14	*95.12	95.20	---
				Treasury 2 3/4s	Sept 15 1961	*100.34	100.28	*100.22	100.26	*100.24	100.28	*100.24	100.28	*100.24	100.28	---
				Treasury 2 3/4s	June 15 1958-1966	*100.14	100.16	*100.14	100.16	*100.14	100.16	*100.13	100.15	*100.13	100.15	---
				Treasury 2 3/4s	Dec 15 1960-1965	*103.2	103.10	*103.2	103.10	*103.2	103.10	*103.2	103.10	*103.2	103.10	---
				Treasury 2 1/2s	Mar 15 1958	*100		*100		*100		*100		*100		---
				Treasury 2 1/2s	Dec 15 1958	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	---
				Treasury 2 1/2s	Nov 15 1961	*99.26	99.30	*99.26	99.30	*99.27	99.31	*99.30	100.2	*99.31	100.3	---
				Treasury 2 1/2s	June 15 1962-1967	*97.20	97.28	*97.18	97.26	*97.18	97.26	*97.20	97.28	*97.24	98	---
				Treasury 2 1/2s	Aug 15 1963	*99.12	99.16	*99.10	99.14	*99.9	99.13	*99.10	99.14	*99.11	99.15	---
				Treasury 2 1/2s	Dec 15 1963-1968	*96.20	96.28	*96.18	96.26	*96.18	96.26	*96.20	96.24	*96.24	97	---
				Treasury 2 1/2s	June 15 1964-1969	*95.22	95.30	*95.20	95.26	*95.20	95.26	*95.22	95.30	*95.26	96.2	---
				Treasury 2 1/2s	Dec 15 1964-1969	*95.18	95.26	*95.16	95.24	*95.16	95.24	*95.18	95.26	*95.22	95.30	---
				Treasury 2 1/2s	Mar 15 1965-1970	*95.10	95.18	*95.8	95.16	*95.8	95.16	*95.8	95.16	*95.12	95.20	---
				Treasury 2 1/2s	Mar 15 1966-1971	*94.30	95.6	*94.30	95.6	*95	95.8	*95	95.8	*95.2	95.10	---
				Treasury 2 1/2s	June 15 1967-1972	*94.10	94.18	*94.4	94.12	*94.6	94.14	*94.10	94.18	*94.12	94.20	---
				Treasury 2 1/2s	Sept 15 1967-1972	*94.6	94.14	*94.4	94.12	*94.6	94.14	*94.10	94.18	*94.12	94.20	---
				Treasury 2 1/2s	Dec 15 1967-1972	*94.10	94.18	*94.8	94.16	*94.10	94.18	*94.10	94.18	*94.12	94.20	---
				Treasury 2 3/4s	Mar 15 1958-1959	*100.13	100.15	*100.13	100.15	*100.14	100.17	*100.13	100.16	*100.13	100.16	---
				Treasury 2 3/4s	June 15 1958	*100.8	100.10	*100.7	100.9	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
				Treasury 1 1/2s	Sept 15 1958-1959	*100.3	100.5	*100.3	100.5	*100.4	100.6	*100.5	100.7	*100.5	100.7	---
				Treasury 2 1/2s	June 15 1959-1962	*92.30	99.2	*92.30	99.2	*99	99.4	*99	99.4	*99.4	99.8	---
				Treasury 2 1/2s	Dec 15 1959-1962	*99	99.4	*99	99.4	*99.2	99.6	*99.2	99.6	*99.6	99.10	---
				Treasury 2 1/2s	Nov 15 1962	*99.22	99.26	*99.21	99.25	*99.22	99.26	*99.22	99.26	*99.22	99.26	---
				International Bank for Reconstruction & Development												---
				25-year 3s	July 15 1972	*91.16	93	*91.16	93	*91.16	93	*91.16	93	*91.16	93	---
				25-year 3s	Mar 1 1976	*89	90	*89	90	*89	90	*89	90	*89	90	---
				30-year 3 1/4s	Oct 1 1981	*89.8	90.8	*89.8	90.8	*89.8	90.8	*89.8	90.8	*89.8	90.8	---
				30-year 3 1/4s	May 15 1975	*95	96	*95	96	*95	96	*95	96	*95	96	---
				15-year 3 1/2s	Oct 15 1971	*96.24	97.24	*96.24	97.24	*96.24	97.24	*96.24	97.24	*96.24	97.24	---
				15-year 3 1/2s	Jan 1 1969	*97.16	98.16	*97.16	98.16	*97.24	98.24	*97.24	98.24	*97.24	98.24	---
				20-year 4 1/2s	Jan 1 1977	*104.8	105.8	*104.8	105.8	*104.8	105.8	*104.8	105.8	*104.8	105.8	---
				15-year 2 1/2s	Sept 15 1959	*99.8	100	*99.8	100	*99.8	100	*99.8	100	*99.8	100	---
				13 1/2s	Oct 1 1958	*100.8	100.24	*100.8	100.24	*100.16	101	*100.16	101	*100.16	101	---
				21-year 4 1/4s	May 1 1978	*101	102	*101	102	*101	102	*101	102	*101	102	---
				21-year 4 1/4s	Jan 15 1979	*101	102	*101	102	*101	102	*101	102	*101	102	---
				23-year 4 1/4s	Nov 1 1980	*106.16	107.16	*106.16	107.16	*106.16	107.16	*106.16	107.16	*106.16	107.16	---
				Serial bonds of 1950												---
				2s	due Feb 15 1959	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	*99.24	100.24	---
				2s	due Feb 15 1960	*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	*97.24	98.24	---
				2s	due Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	---
				2s	due Feb 15 1962	*95	96	*95	96	*95	96	*95	96	*95	96	---

*Bid and asked price. No sales transacted this day. †Called for redemption on June 15 at par. ‡This issue has not as yet been admitted to Stock Exchange dealings.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
Low	High			Low	High	Low	High	Low	High		Low	High	Low	High
		3% Corporate Stock 1980	June-Dec	99 1/2	100	28	98 1/2	100 3/4						
		3 3/4s series No. 16	June-Dec	96	96	2	96	96						
		3 3/4s series No. 17	June-Dec	95 1/2	97	1	95 1/2	97						
		3 3/4s series No. 18	June-Dec	95 1/2	95 1/2	1	95 1/2	95 1/2						
		3 3/4s series No. 19	June-Dec	95 1/2	95 1/2	2	95 1/2	95 1/2						
		3 3/4s series No. 20	June-Dec	95	95 1/2	1	95	95 1/2						
		3 3/4s series No. 21	June-Dec	99	99 1/2	1	99	99 1/2						
		3 3/4s series No. 22	June-Dec	95 1/2	95 1/2	1	95 1/2	95 1/2						
		3 3/4s series No. 23	June-Dec	95 1/2	95 1/2	1	95 1/2	95 1/2						
		3 3/4s series No. 24	June-Dec	95 1/2	95 1/2	1	95 1/2	95 1/2						
		3 3/4s series No. 25	June-Dec	95	95	1	95	95						
		3 3/4s series No. 26	June-Dec	95	95	1	95	95						
		3 3/4s series No. 27	June-Dec	95	95	1	95	95						
		3 3/4s series No. 28	June-Dec	95 1/2	97	1	95 1/2	97						
		3 3/4s series No. 29	June-Dec	95 1/2	97	1	95 1/2	97						
		3 3/4s series No. 30	June-Dec	96	96	1	96	96						
		Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	46 1/2	56	70	44 1/2	48						
		Canada (Dominion of) 2 1/2s 1974	Mar-Sept	91	91 1/4	5	90 3/4	93						
		25-year 2 3/4s 1975	Mar-Sept	90 1/2	90 1/2	70	90 1/2	92 1/2						
		Caucasus Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	46 1/2	56	101	44 1/2	47 1/2						
		Chile (Republic) external s f 7s 1942	May-Nov	78 1/2	78 1/2	1	78 1/2	78 1/2						
		Chile 7s assented 1942	May-Nov	78 1/2	78 1/2	1	78 1/2	78 1/2						
		External sinking fund 6s 1960	April-Oct	78 1/2	82	1	77 1/2	77 1/2						
		6s assented 1960	April-Oct	39	39	1	39	39						
		External sinking fund 6s Feb 1961	Feb-Aug	78 1/2	78 1/2	1	78 1/2	78 1/2						
		6s assented Feb 1961	Feb-Aug	39	39	1	39	39						
		Ry external sinking fund 6s Jan 1961	Jan-July	78 1/2	78 1/2	1	78 1/2	78 1/2						
		6s assented Jan 1961	Jan-July	39	39	1	39	39						
		External sinking fund 6s Sept 1961	Mar-Sept	78 1/2	78 1/2	1	78 1/2	78 1/2						
		6s assented Sept 196												

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 14

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1 Low High, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold No., Range Since Jan. 1 Low High. Includes sections for New York Stock Exchange, BONDs, and RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 14

BONDS			BONDS			BONDS			BONDS					
New York Stock Exchange			New York Stock Exchange			New York Stock Exchange			New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Central of Georgia Ry—					Cuba RR—					Central of Georgia Ry—				
First mortgage 4s series A 1995	Jan-July	74 3/4 76		74 3/4 76 1/2	Δ 1st mortgage 4s June 30 1970	Jan-July	28 1/2 28 1/2	1	28 1/2 29 1/2	Central of Georgia Ry—				
Δ Gen mortgage 4 1/2 series A Jan 1 2020	May	68 1/4 68 1/4	5	60 68 1/4	Δ Imp & equip 4s 1970	June-Dec	35 3/8 36		36 3/8 36 3/8	Δ Gen mortgage 4 1/2 series B Jan 1 2020	May	68 1/4 68 1/4	5	60 68 1/4
Δ Gen mortgage 4 1/2 series B Jan 1 2020	May	39 1/2 42 1/4	290	39 1/2 45 1/4	Δ 1st lien & ref 4s series A 1970	June-Dec	36 3/8 36 3/8	1	36 3/8 37	Refund and imp M 3 1/2 series B 1996	May-Nov	93 93	10	105 1/4 108
Central RR Co of N J 3 1/2 1987	Jan-July	91 92 1/4		91 93	Δ 1st lien & ref 4s series B 1970	June-Dec	36 3/8 37 1/4		36 3/8 36 3/8	Refund and imp M 3 1/2 series C 1992	Mar-Sept	93 93	10	105 1/4 108
Central New York Power 3s 1974	April-Oct				Δ Curtis Publishing Co 6s deb 1986	April-Oct	98 1/4 98 1/4	1	93 1/4 100 1/4	Refund and imp M 3 1/2 series D 1996	May-Nov	93 93	10	105 1/4 108
Central Pacific Ry Co—					Daystrom Inc 4 1/2 conv deb 1977	Mar-Sept	110 1/4 110 1/4	116	106 1/2 112 1/2	Refund and imp M 3 1/2 series E 1996	Feb-Aug	93 93	10	105 1/4 108
First and refund 3 1/2 series A 1974	Feb-Aug	90 1/4 90 1/4		90 91 1/4	Daystrom Power & Lt first mtge 2 3/4 1975	April-Oct	87 3/4 87 3/4	17	87 3/4 89 1/4	Refund and imp M 3 1/2 series F 1996	Feb-Aug	93 93	10	105 1/4 108
First mortgage 3 1/2 series B 1968	Feb-Aug	93 93		93 93	First mortgage 3 1/2 1982	Feb-Aug	82 96		88 90 1/4	Refund and imp M 3 1/2 series G 1996	Feb-Aug	93 93	10	105 1/4 108
Champion Paper & Fibre deb 3s 1965	Jan-July	95 95 3/4		90 93	First mortgage 5s 1987	May-Nov	89 90 3/4		88 90 3/4	Refund and imp M 3 1/2 series H 1973	June-Dec	99 1/2 99 1/2	10	100 100 1/2
3 1/2 debentures 1961	Jan-July	95 1/2 95 1/2		93 95 1/4	Dayton Union Ry 3 1/2 ser B 1965	June-Dec	106 106 1/4	16	105 7/8 107	B & A div first consol gold 4s 1989	Jan-July	96 96	1	96 96
Chesapeake & Ohio Ry General 4 1/2 Jan 1992	Mar-Sept	106 1/4 107	10	105 1/4 108	Deere & Co 2 3/4 debentures 1965	April-Oct	96 96		95 97	Second consolidated gold 4s 1989	Jan-July	96 96	1	96 96
Refund and imp M 3 1/2 series A 1992	Mar-Sept	93 93	7	89 93	3 1/2 debentures 1977	Jan-July	91 1/2 91 1/2	4	91 1/2 92	Chicago Burlington & Quincy RR—				
Refund and imp M 3 1/2 series B 1996	Feb-Aug	93 93	7	89 93	Delaware & Hudson 4s extended 1963	May-Nov	98 1/4 98 1/4	15	96 98 3/4	First and refunding mortgage 3 1/2 1985	Feb-Aug	85 85	1	82 85
Refund and imp M 3 1/2 series C 1996	Feb-Aug	93 93	7	89 93	Delaware Lackawanna & Western RR Co—					First and refunding mortgage 2 3/4 1970	Feb-Aug	85 85	9	82 85 1/4
Refund and imp M 3 1/2 series D 1996	Feb-Aug	93 93	7	89 93	New York Lackawanna & Western Div					1st & ref mtge 3s 1990	Feb-Aug	82 82		
Refund and imp M 3 1/2 series E 1996	Feb-Aug	93 93	7	89 93	Income mortgage due 1993	May-Nov	65 51		49 51	Chicago & Eastern Ill RR—				
Refund and imp M 3 1/2 series F 1996	Feb-Aug	93 93	7	89 93	Morris & Essex Division					Δ General mortgage inc conv 5s 1997	April	62 62	38	58 1/4 64 1/2
Refund and imp M 3 1/2 series G 1996	Feb-Aug	93 93	7	89 93	Collateral trust 4-6s May 1 2042	May-Nov	61 61	1	60 64 1/2	First mortgage 3 1/2 series B 1985	May-Nov	62 62	38	58 1/4 64 1/2
Refund and imp M 3 1/2 series H 1996	Feb-Aug	93 93	7	89 93	Pennsylvania Division—					Δ 5s income deb Jan 2054	May-Nov	48 1/4 48 1/4	53	48 54
Refund and imp M 3 1/2 series I 1996	Feb-Aug	93 93	7	89 93	1st mtge & coll tr 5s ser A 1985	May-Nov	60 60	4	56 64	Chicago & Erie 1st mtge 6s 1982	May-Nov	103 103 1/4		103 103 1/4
Refund and imp M 3 1/2 series J 1996	Feb-Aug	93 93	7	89 93	1st mtge & coll tr 4 1/2 ser B 1985	May-Nov	53 1/2 57		53 55	Chicago Great Western 4s ser A 1988	Jan-July	79 1/2 79 1/2	3	72 79 1/2
Refund and imp M 3 1/2 series K 1996	Feb-Aug	93 93	7	89 93	1st mtge & coll tr 2 3/4 1980	Mar-Sept	96 96		96 96	Δ General inc mtge 4 1/2 ser A 2038	April	70 1/2 70 1/2	1	66 70 1/2
Refund and imp M 3 1/2 series L 1996	Feb-Aug	93 93	7	89 93	1st mtge & coll tr 5s 1987	Jan-July	106 106		106 106 1/2	Chicago Indianapolis & Louisville Ry—				
Refund and imp M 3 1/2 series M 1996	Feb-Aug	93 93	7	89 93	Denver & Rio Grande Western RR—					Δ 1st mortgage 4s inc series A Jan 1983	April	48 1/4 48 1/4	2	47 51
Refund and imp M 3 1/2 series N 1996	Feb-Aug	93 93	7	89 93	1st mortgage series A (3% fixed)	Jan-July	94 94		95 97 1/2	Δ 2nd mortgage 4s inc series B Jan 2003	April	40 1/2 40 1/2		44 48 1/4
Refund and imp M 3 1/2 series O 1996	Feb-Aug	93 93	7	89 93	1% contingent interest 1993	Jan-July	84 85		84 87 1/2	Chicago Milwaukee St Paul & Pacific RR—				
Refund and imp M 3 1/2 series P 1996	Feb-Aug	93 93	7	89 93	Income mortgage series A 4 1/2 2018	April	96 96		96 97 1/4	First mortgage 4s series A 1994	Jan-July	74 74	8	74 81
Refund and imp M 3 1/2 series Q 1996	Feb-Aug	93 93	7	89 93	Denver & Salt Lake Income mortgage (3% fixed)	Jan-July	96 96 1/4	5	96 97 1/4	General mortgage 4 1/2 inc ser A Jan 2019	April	71 71	3	69 71 1/4
Refund and imp M 3 1/2 series R 1996	Feb-Aug	93 93	7	89 93	1% contingent interest 1993	Jan-July	83 1/2 86		85 86	Δ 5s conv increased series B Jan 1 2044	April	57 1/2 57 1/2	79	51 59
Refund and imp M 3 1/2 series S 1996	Feb-Aug	93 93	7	89 93	General and refund 2 3/4 series J 1982	May-Sept	84 1/2 84 1/2	2	84 1/2 86	Δ 5s inc deb ser A Jan 1 2055	Mar-Sept	51 1/2 51 1/2	195	45 53
Refund and imp M 3 1/2 series T 1996	Feb-Aug	93 93	7	89 93	Gen & ref 2 3/4 ser K 1976	May-Nov	93 93 3/4		90 97	Chicago & North Western Ry—				
Refund and imp M 3 1/2 series U 1996	Feb-Aug	93 93	7	89 93	3s convertible debentures 1958	June-Dec	159 1/2 159 1/2	1	152 1/2 159 1/2	Second mortgage conv inc 4 1/2 Jan 1 1999	April	44 1/4 44	173	44 49 3/4
Refund and imp M 3 1/2 series V 1996	Feb-Aug	93 93	7	89 93	3 1/2 conv debentures 1969	Feb-Aug	124 124	548	117 1/2 126	First mortgage 3s 1989	Jan-July	65 65 1/4		65 65 1/4
Refund and imp M 3 1/2 series W 1996	Feb-Aug	93 93	7	89 93	3 1/2 deb 1971 (conv from Oct 1 1958)	Mar-Sept	87 1/2 87 1/2		86 1/2 88 1/2	Chicago Rock Island & Pacific RR—				
Refund and imp M 3 1/2 series X 1996	Feb-Aug	93 93	7	89 93	Gen & ref 2 3/4 ser N 1984	Mar-Sept	92 92		92 92 3/4	1st mtge 2 3/4 ser A 1980	Jan-July	84 84		82 90
Refund and imp M 3 1/2 series Y 1996	Feb-Aug	93 93	7	89 93	Gen & ref 3 1/2 series O 1980	May-Nov	95 95		92 92 3/4	4 1/2 income deb 1995	Mar-Sept	84 84		82 90
Refund and imp M 3 1/2 series Z 1996	Feb-Aug	93 93	7	89 93	Detroit & Mack first lien gold 4s 1995	June-Dec	70 70		70 70	Chicago Terre Haute & Southeastern Ry—				
Refund and imp M 3 1/2 series AA 1996	Feb-Aug	93 93	7	89 93	Second gold 4s 1995	June-Dec	98 98 1/2	59	97 99 1/2	First and refunding mtge 2 3/4-4 1/4 1994	Jan-July	58 1/2 58 1/2	2	57 58 1/2
Refund and imp M 3 1/2 series AB 1996	Feb-Aug	93 93	7	89 93	Detroit Terminal & Tunnel 4 1/2 1961	May-Nov	98 98		97 99 1/2	Income 2 3/4-4 1/4 1994	Jan-July	58 1/2 58 1/2	2	57 58 1/2
Refund and imp M 3 1/2 series AC 1996	Feb-Aug	93 93	7	89 93	Detroit Tol & Iron RR 2 3/4 ser B 1976	Mar-Sept	76 76		76 76	Chicago Union Station—				
Refund and imp M 3 1/2 series AD 1996	Feb-Aug	93 93	7	89 93	Douglas Aircraft Co Inc—					First mortgage 3 1/2 series F 1963	Jan-July	97 97	11	93 99 1/2
Refund and imp M 3 1/2 series AE 1996	Feb-Aug	93 93	7	89 93	4s conv subord debentures 1977	Feb-Aug	95 96	27	95 99 1/2	First mortgage 2 3/4 series G 1963	Jan-July	95 96 3/4		94 95 1/2
Refund and imp M 3 1/2 series AF 1996	Feb-Aug	93 93	7	89 93	Dow Chemical 2.35s debentures 1961	May-Nov	97 97	1	96 97	First mortgage 2 3/4 series H 1963	Jan-July	95 96 3/4		94 95 1/2
Refund and imp M 3 1/2 series AG 1996	Feb-Aug	93 93	7	89 93	3s subordinated deb 1982	Jan-July	129 130 1/4	125	119 133	Chicago & Western Indiana RR Co—				
Refund and imp M 3 1/2 series AH 1996	Feb-Aug	93 93	7	89 93	Dresser Industries Inc—					1st coll trust mtge 4 1/2 ser A 1982	May-Nov	98 1/2 98 1/2		97 97 1/2
Refund and imp M 3 1/2 series AI 1996	Feb-Aug	93 93	7	89 93	4 1/2 conv subord deb 1977	Mar-Sept	101 1/4 102	75	100 106 1/4	Cincinnati Gas & Elec 1st mtge 2 3/4 1975	April-Oct	89 89	1	89 90 1/4
Refund and imp M 3 1/2 series AJ 1996	Feb-Aug	93 93	7	89 93	Duquesne Light Co 2 3/4 1977	Feb-Aug	89 1/2 89 1/2	5	88 89 3/4	First mortgage 2 3/4 1978	Jan-July	104 104	2	104 105
Refund and imp M 3 1/2 series AK 1996	Feb-Aug	93 93	7	89 93	1st mortgage 2 3/4 1970	April-Oct	83 86 1/4		83 86 1/4	1st mortgage 4 1/2 1987	May-Nov	102 102 1/4		104 105
Refund and imp M 3 1/2 series AL 1996	Feb-Aug	93 93	7	89 93	1st mortgage 2 3/4 1980	Feb-Aug	92 92 1/4		92 92 1/4	Cincinnati Union Terminal—				
Refund and imp M 3 1/2 series AM 1996	Feb-Aug	93 93	7	89 93	1st mortgage 3 1/2 1982	Mar-Sept	95 95	3	94 97 1/4	First mortgage gld 3 1/2 series E 1969	Feb-Aug	98 1/2 98 1/2	10	98 100
Refund and imp M 3 1/2 series AN 1996	Feb-Aug	93 93	7	89 93	1st mortgage 3 1/2 1983	Mar-Sept	95 95	3	94 97 1/4	First mortgage 2 3/4 series G 1974	Feb-Aug	86 86	87	86 87
Refund and imp M 3 1/2 series AO 1996	Feb-Aug	93 93	7	89 93	1st mortgage 3 1/2 1986	Apr-Oct	95 95		95 95	Cincinnati Gas & Elec 1st mtge 2 3/4 1975	April-Oct	89 89	1	89 90 1/4
Refund and imp M 3 1/2 series AP 1996	Feb-Aug	93 93	7	89 93	Eastern Gas & Fuel Associates—					First mortgage 2 3/4 1978	Jan-July	104 104	2	104 105
Refund and imp M 3 1/2 series AQ 1996	Feb-Aug	93 93	7	89 93	1st mtge & coll tr 3 1/2 1965	Jan-July	92 92	1	90 92	1st mortgage 4 1/2 1987	Mar-Sept	95 95		95 95
Refund and imp M 3 1/2 series AR 1996	Feb-Aug	93 93	7	89 93	Edison El III (N Y) first cons gold 5s 1995	Jan-July	106 106		106 106	Cities Service Co 3s 1 deb 1977	Jan-July	90 1/2 89	53	88 1/2 91 1/2
Refund and imp M 3 1/2 series AS 1996	Feb-Aug	93 93	7	89 93	Edison Joliet & Eastern Ry 3 1/4 1970	Jan-July	97 1/2 97 1/2		97 97 1/2	Cleveland Cincinnati Chicago & St Louis Ry—				
Refund and imp M 3 1/2 series AT 1996	Feb-Aug	93 93	7	89 93	El Paso & Southwestern first 5s 1965	April-Oct	102 102 1/4	1	100 102	General 4s 1993	June-Dec	74 74		74 76
Refund and imp M 3 1/2 series AU 1996	Feb-Aug	93 93	7	89 93	5s stamped 1965	April-Oct	101 3/4 101 3/4		100 102	General 5s 1993	June-Dec	60 60	71	58 1/2 65 1/2
Refund and imp M 3 1/2 series AV 1996	Feb-Aug	93 93	7	89 93	Energy Supply Schwaben Inc—					Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	52 1/2 52 1/2	3	52 56
Refund and imp M 3 1/2 series AW 1996	Feb-Aug	93 93	7	89 93	5 1/4 debt adjustment 1973	Jan-July	88 88		88 88 3/4	St Louis Division first coll trust 4s 1990	May-Nov	78 1/2 78 1/2	79	74 81
Refund and imp M 3 1/2 series AX 1996	Feb-Aug	93 93	7	89 93	Erie Railroad Co—					First mortgage 3s 1982	Jan-July	95 95	18	94 98
Refund and imp M 3 1/2 series AY 1996	Feb-Aug	93 93	7	89 93	General mtge inc 4 1/2 ser A Jan 2015	April	50 1/4 51	24	46 53 1/4	First mortgage 3s 1985	Mar-Sept	90 90		88 90
Refund and imp M 3 1/2 series AZ 1996	Feb-Aug	93 93	7	89 93	First consol mortgage 3 1/2 ser E 1964	April-Oct	64 64		64 65	First mortgage 2 3/4 1985	Mar-Sept			

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 11

Table with columns: Interest, Friday Last Sale Price, Week's Range, Bonds Sold, Range Since Jan. 1, and Bonds Sold. It lists various bonds such as Hudson & Manhattan first 5s A 1957, Illinois Bell Telephone 2 3/4s series A 1981, and National Tea Co 3 1/2s conv 1980.

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High		Low	High			Low	High					
Algemes Kunstzljde N V—	20	20	20	100	20	Feb	Canada Cement Co Ltd common—	20	—	—	—	25 3/4	Jan	29 1/2	Feb
Amer dep rets Amer shares	—	—	—	300	—	—	6 1/2 preference	—	—	—	—	—	—	—	—
All American Engineering Co	100	2 1/2	3 1/2	7,300	3 1/4	Jan	Canada Southern Petroleum Ltd vtc J	4	4	4 1/2	8,800	3 3/8	Jan	4 1/2	Jan
Allegheny Corp warrants	—	2 1/2	3 1/2	800	2 1/2	Jan	Canadian Atlantic Oil Co Ltd	4 1/4	4 1/4	4 1/4	14,000	3 7/8	Feb	5	Jan
Allegheny Airlines Inc	—	—	—	100	15 1/2	Jan	Canadian Dredge & Dock Co Ltd	—	2 1/4	2 1/2	5,500	1 3/8	—	2 1/2	Feb
Allied & Fisher common	—	—	—	1,800	3	Jan	Canadian Homestead Oils Ltd	—	2 1/4	2 1/2	800	2 1/2	Jan	2 1/2	Feb
Allied Artists Pictures Corp	—	—	—	100	7 1/2	Jan	Canadian Marconi	—	15 1/2	15 1/2	1,800	14	Jan	16 1/2	Jan
Allied Control Co Inc	—	—	—	100	7 1/2	Jan	Canadian Petrofina Ltd partic pfd	—	1 1/2	1 1/2	3,200	1 1/2	Jan	2 1/2	Jan
Allied Intercontinental Investing cap stock	—	—	—	900	34 1/2	Feb	Canadian Williston Minerals	—	6 1/2	6 1/2	6,500	5 1/2	Feb	6 1/2	Jan
Allied Paper Corp	—	—	—	22,800	5 1/2	Jan	Canal-Randolph Corp	—	1 1/2	1 1/2	6,000	1 1/2	Jan	1 1/2	Jan
Aluminum Co of America—	—	—	—	50	84 1/2	Jan	Canso Natural Gas Ltd vtc	—	1 1/2	1 1/2	4,900	1 1/2	Jan	1 1/2	Jan
3 1/2% cumulative preferred	—	—	—	250	5 1/2	Feb	Capital City Products common	—	—	—	—	24	Jan	26 1/2	Feb
Aluminum Industries common	—	—	—	2,700	12 1/2	Jan	Carey Baxter & Kennedy Inc	—	—	—	500	7 3/8	Jan	8 1/2	Mar
Ambrook Industries Inc (B I)	—	—	—	10	52	Jan	Carnation Co common	—	—	—	500	39 1/4	Jan	46	Feb
American Air Filter 5% conv pfd	—	—	—	500	1	Jan	Carroll Power & Light \$5 pfd	—	105 1/4	105 1/4	107	104 1/2	Jan	108 7/8	Jan
American Beverage common	—	—	—	150	66	Jan	Carreras Ltd—	—	—	—	—	—	—	—	—
American Book Co	—	—	—	3,000	13 1/2	Jan	American dep rets B ord	—	—	—	100	3 1/4	Jan	3 1/4	Jan
American Electronics Inc	—	—	—	600	21 1/2	Jan	Carter (J W) Co common	—	—	—	100	4 1/2	Feb	5 1/2	Mar
American Laundry Machine	—	—	—	—	29	Jan	Casco Products common	—	—	—	100	3 3/4	Jan	4 1/2	Jan
American Manufacturing Co com	—	—	—	10,400	6 1/2	Jan	Castle (A M) & Co	—	—	—	1,500	13 1/2	Jan	15 1/2	Mar
American Mascabo Co	—	—	—	600	27 1/2	Jan	Catalin Corp of America	—	—	—	6,000	4 1/2	Jan	5 1/2	Feb
American Meter Co	—	—	—	25	31 1/2	Jan	Cenco Instruments Corp	—	—	—	18,000	6 1/2	Jan	9 1/2	Jan
American Natural Gas Co 6% pfd	—	—	—	9,500	10 1/2	Jan	Central Hadley Corp	—	—	—	7,800	1 1/2	Jan	2 1/2	Jan
American Petrofina Inc class A	—	—	—	10,800	21	Jan	Central Illinois Sec Corp	—	—	—	200	7 3/4	Jan	10 1/2	Feb
American Photocopy Equip Co	—	—	—	1,300	8	Jan	Conv preference \$1.50 series	—	—	—	—	22 1/2	Jan	25	Feb
American Seal-Kap common	—	—	—	1,600	3 1/4	Jan	Central Maine Power Co	—	—	—	40	66 1/2	Jan	70 1/2	Jan
American Thread 5% preferred	—	—	—	300	18	Jan	3.50% preferred	—	—	—	100	x82	Jan	86 1/2	Jan
American Writing Paper common	—	—	—	300	8 1/2	Jan	Central Power & Light 4% pfd	—	—	—	100	7 1/2	Jan	8 1/2	Mar
AMI Incorporated	—	—	—	300	8 1/2	Jan	Century Electric Co common	—	—	—	400	17 1/2	Jan	20	Feb
Amurex Oil Company class A	—	—	—	1,000	12 1/2	Jan	Century Investors Inc	—	—	—	—	46 1/2	Jan	46 1/2	Jan
Anchor Post Products	—	—	—	100	12 1/2	Jan	Convertible preference	—	—	—	—	5	Jan	5 1/2	Feb
Anglo Amer Exploration Ltd	—	—	—	1,700	8 1/2	Feb	Chamberlin Co of America	—	—	—	2.50	10	Jan	15	Feb
Anglo-Lautaro Nitrate Corp—	—	—	—	9,300	5	Jan	Charis Corp common	—	—	—	1,750	5	Jan	5 1/2	Feb
"A" shares	—	—	—	—	4 1/2	Jan	Charter Oil Co Ltd	—	—	—	200	11 1/2	Jan	12	Jan
Angstrom-Wupperman	—	—	—	200	103	Jan	Cherry-Burrell common	—	—	—	200	18 1/2	Jan	20	Jan
Appalachian Elec Power 4 1/2% pfd	—	—	—	12,100	33 1/2	Feb	Chesbrough-Ponds Inc	—	—	—	1,000	72	Jan	83 1/2	Jan
Arkansas Fuel Oil Corp	—	—	—	24,300	26	Jan	Chicago Rivet & Machine	—	—	—	1,900	2 1/4	Jan	3	Jan
Arkansas Louisiana Gas Co	—	—	—	—	93 1/2	Jan	Chief Consolidated Mining	—	—	—	2,300	4 1/2	Jan	5 1/2	Jan
Arkansas Power & Light—	—	—	—	9,400	4 1/2	Feb	Christiana Oil Corp	—	—	—	12,900	8 1/2	Jan	11 1/2	Feb
4.72% preferred	—	—	—	3,400	13 1/2	Jan	Chromalloy Corp	—	—	—	1,900	15	Jan	17 1/2	Jan
Clark Controller Co	—	—	—	400	13 1/2	Jan	Claroast Manufacturing Co	—	—	—	3,300	2 1/2	Jan	3 1/2	Jan
Armour & Co warrants	—	—	—	3,400	13 1/2	Jan	Clary Corporation	—	—	—	6,000	2 1/2	Jan	4 1/2	Jan
Armstrong Rubber Co class A	—	—	—	400	4 1/2	Feb	Clausner Hosiery Co	—	—	—	—	7 1/2	Feb	8	Jan
Arnold Allex Aluminum Co	—	—	—	400	13 1/2	Jan	Clayton & Lambert Manufacturing	—	—	—	—	4 1/2	Jan	5 1/2	Feb
Convertible preferred	—	—	—	9,600	1 1/2	Jan	Clayport Corporation	—	—	—	3,600	2	Jan	2 1/2	Feb
Aro Equipment Corp	—	—	—	12,500	8 1/2	Jan	Club Aluminum Products Co	—	—	—	—	4 1/2	Mar	4 1/2	Feb
Asamera Oil Corp Ltd	—	—	—	—	6 1/2	Feb	Coastal Caribbean Oils vtc	—	—	—	10,700	1 1/4	Jan	1 1/2	Jan
Assoe Artists Productions Inc	—	—	—	—	1 1/2	Jan	Cockshutt Farm Equipment Co	—	—	—	1,400	8 1/4	Jan	9	Jan
Associate Electric Industries—	—	—	—	1,000	1 1/2	Jan	Colon Development ordinary	—	—	—	600	24 1/4	Jan	30	Feb
American dep rets reg	—	—	—	1,000	1 1/2	Jan	Colonial Sand & Stone Co	—	—	—	4,900	10 1/2	Jan	14 1/2	Mar
Associated Food Stores Inc	—	—	—	800	2 1/2	Mar	Commodore Hotel Inc	—	—	—	300	17 1/2	Jan	18	Jan
Associate Laundries of America	—	—	—	40	98 1/2	Jan	Community Public Service	—	—	—	200	26 1/2	Jan	28 1/2	Feb
Associated Oil & Gas Co	—	—	—	—	10 1/2	Jan	Compo Shoe Machinery—	—	—	—	1,700	4	Jan	5	Mar
Associated Tel & Tel	—	—	—	1,400	26 1/2	Jan	Vic ext to 1965	—	—	—	—	3 1/4	Jan	4	Jan
Class A participating	—	—	—	11,500	7 3/4	Jan	Connelly Containers Inc	—	—	—	2,900	1 1/2	Jan	1	Jan
Atlantic Coast Indus Inc	—	—	—	13,600	2 1/2	Jan	Consol Cuban Petroleum Corp	—	—	—	3,200	3	Jan	5	Feb
Atlantic Coast Line Co	—	—	—	2,400	5	Jan	Consol Diesel Electric Corp	—	—	—	1,700	16 1/4	Jan	19 1/2	Jan
Atlas Development Mining &	—	—	—	2,400	5	Jan	Consolidated Mining & Smelt Ltd	—	—	—	3,000	1 1/4	Jan	1 1/2	Jan
Atlas Corp option warrants	—	—	—	2,100	7 1/2	Jan	Consolidated Retail Stores Inc	—	—	—	500	7 3/4	Jan	13 1/2	Feb
Atlas Plywood Corp	—	—	—	—	2 1/2	Jan	Consolidated Royalty Oil	—	—	—	5,200	5 1/2	Jan	8 1/2	Jan
Audio Devices Inc	—	—	—	—	3 1/2	Jan	Continental Air Lines Inc	—	—	—	44,100	5 1/2	Jan	11	Mar
Automatic Steel Products Inc	—	—	—	100	16	Jan	Continental Aviation & Engineering	—	—	—	100	5 1/2	Jan	5 1/2	Mar
Non-voting non-cum preferred	—	—	—	200	x29	Feb	Continental Commercial Corp	—	—	—	1,400	5 1/2	Jan	6 1/2	Feb
Automatic Votng Machine	—	—	—	—	22	Jan	Continental Industries Inc	—	—	—	3,000	1 1/2	Jan	2 1/2	Mar
Ayshire Celleries Corp common	—	—	—	9,400	7 1/4	Jan	Continental Materials Corp	—	—	—	100	19 1/4	Jan	22	Mar
Bally & Selburn Oil & Gas—	—	—	—	300	14	Jan	Cook Paint & Varnish Co	—	—	—	600	6 1/4	Jan	7 1/2	Feb
Class A	—	—	—	300	13 1/2	Jan	Cooper-Jarrett Inc	—	—	—	—	—	—	—	—
Baker Industries Inc	—	—	—	4,600	2 1/2	Jan	Corby (H) Distillery Ltd—	—	—	—	—	16 1/2	Jan	17	Jan
Baldwin Rubber common	—	—	—	—	2 1/2	Jan	Class A voting	—	—	—	—	—	—	—	—
Baldwin Securities Corp	—	—	—	—	2 1/2	Jan	Class A non-voting	—	—	—	—	—	—	—	—
Banco de los Andes—	—	—	—	—	2 1/2	Mar	Cornucopia Gold Mines	—	—	—	15,800	—	—	—	—
American shares	—	—	—	—	2 1/2	Mar	Coro Inc	—	—	—	—	10 1/4	Jan	11 1/2	Jan
Banff Oil Ltd	—	—	—	12,700	1 1/2	Jan	Corroon & Reynolds common	—	—	—	400	9 1/4	Jan	10 1/2	Jan
Barcelona Tr Light & Power Ltd	—	—	—	100	3 1/2	Jan	\$1 preferred class A	—	—	—	100	16 1/2	Jan	17 1/2	Jan
Barium Steel Corp	—	—	—	18,000	3 1/4	Jan	Cott Beverage Corp	—	—	—	600	4 1/2	Jan	5 1/2	Feb
Bary Controls Inc class B	—	—	—	300	4 1/2	Jan	Courtaulds Ltd—	—	—	—	—	—	—	—	—
Basic Incorporated	—	—	—	400	12 1/2	Jan	American dep rets (ord reg)	—	—	—	500	2 1/4	Mar	2 1/4	Feb
Bayview Oil Corp	—	—	—	2,300	5 1/2	Jan	Crane Carrier Industries Inc	—	—	—	3,700	1 1/4	Feb	1 1/4	Jan
6% conv class A	—	—	—	1,100	3 1/2	Jan	Creole Petroleum common	—	—	—	13,600	x58 1/2	Jan	72 1/2	Jan
Bear-Brunnell Ties common	—	—	—	100	5	Jan	Crowell-Collier Publishing Co	—	—	—	22,700	8	Jan	12 1/2	Feb
Beck (A S) Shoe Corp	—	—	—	1,000	10 1/2	Jan	Crowley Milner & Co	—	—	—	500	5 1/4	Jan	6 1/2	Mar
Bell Telephone of Canada common	—	—	—	2,000	43	Feb	Crown Cent Petroleum (Md)	—	—	—	2,500	9 1/4	Jan	12 1/2	Feb
Belock Instrument Corp	—	—	—	2,000	7 1/2	Jan	Crown Cork Internat'l "A" partic	—	—	—</					

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1			
				Low	High					Low	High		
E													
Eastern Sugar Associates—						Industrial Enterprises Inc.	15	12 3/4 15 1/4	3,200	12 1/2	15 1/2		
Common shares of beneficial int.	24 3/8	23 24 3/8	1,500	18 1/2	25	Jan	1 1/2	15 1/4	600	12 1/2	15 1/2		
\$2 preferred	26 1/4	26 1/4 27 1/8	200	26	27 1/8	Mar	1 1/2	15 1/4	600	12 1/2	15 1/2		
Ede Corporation class A	1	8 3/8 8 3/8	1,400	8 1/2	9	Feb	104	97 3/4 104 7/8	3,100	90 1/2	104 1/8		
Elder Mines Limited	1	1 1/2 1 1/2	24,300	1 1/4	1 1/2	Jan	11 1/2	10 3/4 11 1/2	2,200	10 1/2	11 1/2		
Electric Bond & Share common	5	29 1/2 29 1/2	9,300	27 1/4	30 1/2	Mar	35	33 1/2 36	16,100	32	36		
Electrographic Corp common	1	13 1/2 13 1/2	500	11 1/4	13 1/4	Jan	8	8 8 8 1/2	1,000	8	8 1/2		
Electronic Communications Inc.	1	12 1/2 13 1/2	700	10	13 1/2	Feb	4	3 3/4 4 1/2	1,100	3 3/4	4 1/2		
Electronics Corp of America	1	7 1/2 7 1/2	4,700	6 1/2	7 1/2	Jan	8	7 1/2 8 1/2	4,200	7 1/2	8 1/2		
El-Tronics Inc.	50c	2 1/2 2 1/2	6,700	1 1/2	2 1/2	Feb	4	3 3/4 4 1/2	1,100	3 3/4	4 1/2		
Emery Air Freight Corp.	200	11 1/2 11 1/2	1,600	10 1/2	13 1/4	Jan	4	3 3/4 4 1/2	4,200	3 3/4	4 1/2		
Empire District Electric 5% pfd	100	100 100	40	92	101	Mar	1	1 1/2 2 1/4	500	2	2 1/4		
Empire Millwork Corp.	10c	3 3/4 3 3/4	600	3 1/4	3 3/4	Feb	13 3/8	12 13 3/8	6,100	12 1/2	13 3/8		
Equity Corp common	10c	40 40	47,300	2 1/2	3 1/2	Mar	3 3/8	3 3/8 3 1/2	5,300	3 3/8	3 1/2		
\$2 convertible preferred	11	40 40	1,000	33 1/2	41 1/2	Mar	10 3/4	10 3/4 11 1/4	2,100	10 3/4	11 1/4		
Eric Forge & Steel Corp com.	1	6 1/2 6 1/2	1,000	5 1/2	6 1/2	Jan	3 1/2	3 1/2 3 1/2	1,000	3 1/2	3 1/2		
6% cum 1st preferred	10	9 1/2 9 1/2	400	9 1/2	10 1/4	Jan	7 1/2	7 1/2 7 1/2	7,700	7 1/2	7 1/2		
Ero Manufacturing Co.	1	6 1/2 6 1/2	100	5 1/2	6 1/2	Feb	3 1/2	3 1/2 3 1/2	10,200	3 1/2	3 1/2		
Esquire Inc.	1	12 1/2 10 3/4	18,800	7	13	Mar	1	1 1/2 2 1/4	500	2	2 1/4		
Essex Corporation Ltd. \$1 or 25c	1	1 1/2 1 1/2	15,100	1 1/4	1 1/2	Jan	2 1/2	2 1/2 2 1/2	100	2 1/2	2 1/2		
Eureka Pipe Line common	10	10 1/2 10 1/2	20	10	12	Jan	15e	15e 15e	42,700	11 1/2	12 1/2		
F													
Factor (Max) & Co class A	1	10 1/2 10 1/2	2,300	9	11	Mar	Kaiser Industries Corp.	4	9 1/4	9 1/4 10 1/8	16,800	7 1/2	10 1/8
Facom Camera & Instrument	1	23 1/2 24 1/2	49,200	19 1/2	31 1/2	Feb	Kalman (D) & Company	50c				2 1/2	3 1/2
Faraday Uranium Mines Ltd.	1	1 1/2 1 1/2	5,900	1 1/4	1 1/2	Feb	Kansas Gas & Electric 4 1/2% pfd	100				95	95
Fargo Oils Ltd.	1	5 1/2 5 1/2	23,400	5 1/4	6 1/2	Feb	Katz Drug Company	1	20 1/2	21	500	18 1/2	20 1/2
Financial General Corp.	100	6 1/2 6 1/2	2,300	5 1/2	6 1/2	Mar	Kaweck Chemical Co.	25c	21 1/2	21 1/2 22 1/2	750	20 3/4	22 1/2
Fishman (M D) Co Inc.	350	7 1/2 7 1/2	11,000	7	7 1/2	Feb	Kawneer Co (Del)	5	11	10 1/2 11 1/2	1,700	9 1/4	11 1/2
Florida-Canada Corp.	1	11 1/2 10 1/2	300	9 1/2	10	Jan	Kennedy's Inc.	5	12	10 1/2 12 1/2	1,200	10 1/4	12 1/2
Flying Tiger Line Inc.	1	6 1/2 6 1/2	77,200	6 1/2	6 1/2	Mar	Kidde (Walter) & Co.	250	12	12 1/2 12 1/2	300	11 1/2	12 1/2
Ford Motor of Canada	1	6 1/2 6 1/2	5,100	6 1/2	6 1/2	Jan	Kingsford Company	10c	2 1/2	2 1/2 3	1,200	2	3
Class A non-voting							Kingston Products	1.25	1 1/2	1 1/2 1 3/4	700	1 1/2	1 3/4
Class B voting							Kirby Petroleum Co.	1	1 1/2	1 1/2 1 3/4	800	1 1/2	1 3/4
Ford Motor Co Ltd.							Kirkland Minerals Corp Ltd.	1	3 1/2	3 1/2 3 3/4	1,300	3	3 1/2
American dep rets ord reg.	1	5 1/2 4 1/2	21,400	4 1/2	5 1/2	Mar	Klein (S) Dept Stores Inc.	1	10	10 1/2 10 1/2	3,900	9 1/2	10 1/2
Fort Pitt Industries Inc.	1	4 1/2 4 1/2	1,100	4 1/4	4 1/2	Feb	Kleinert (I B) Rubber Co.	5	12 1/2	12 1/2 12 3/4	100	12 1/2	12 3/4
Fort Head Brewing Co.	1.25	1 1/2 1 1/2	6,400	1 1/4	1 1/2	Jan	Knott Hotels Corp.	5	4 1/2	4 1/2 5	4,200	4 1/2	5
Fresnillo (The) Company	1	1 1/2 1 1/2	1,100	1 1/2	1 1/2	Feb	Knox Corp class A	1	4 1/2	4 1/2 5	200	4 1/2	5
Fuchs (Geo A) Co.	5	17 17 1/2	600	15 1/2	18 1/2	Feb	Kobacker Stores	7.50	11 1/2	11 1/2 11 1/2	200	10 3/4	11 1/2
G							Kropp (The) Forge Co.	33 1/2c	2 1/4	2 1/4 2 1/4	900	2 1/4	2 1/4
Galkeno Mines Ltd.	1	3 1/2 3 1/2	1,300	3 1/4	3 1/2	Jan	Krueger Brewing Co.	1	2 1/4	2 1/4 2 1/4	900	2 1/4	2 1/4
Gatineau Power Co common							L						
5% preferred	100	32 1/2 32 1/2	1,300	28 1/2	32 1/2	Mar	L'Aiglon Apparel Inc.	1	5	5	100	4 1/2	5
Gelman Mfg Co common	1			10 1/2	10 1/2	Feb	La Consolidada S A	75 pesos	17	17	300	16 1/2	17
General Acceptance Corp warrants							Lake Shores Mines Ltd.	1	5 1/2	4 3/4 4 3/4	1,000	3 1/2	5 1/2
General Alloys Co.							Lakey Foundry Corp.	1	5 1/2	5 1/2 6	1,200	5 1/2	6
General Builders Supply Corp com.	1	1 1/2 1 1/2	300	1 1/4	1 1/2	Jan	Lamson Corp of Delaware	5	14	14 1/2 14 1/2	500	13 1/2	14 1/2
8% convertible preferred	25	1 1/2 1 1/2	100	1 1/2	1 1/2	Feb	Lamson & Sessions Co.	10	24	24 24	300	22 1/2	24
General Electric Co Ltd.							Lenston Industries Inc.	5				x9 1/2	9 1/2
American dep rets ord reg.	1	4 1/2 4 1/2	900	4 1/2	4 1/2	Feb	La Salle Extension University					9	9
General Fireproofing common	50c	40 38 1/2	42	32 1/2	40	Mar	Lear Inc common	50c	5 1/2	5 1/2 5 1/2	3,200	4 1/2	5 1/2
General Indus Enterprises	1	17 17	300	16 1/4	17 1/2	Feb	Lecourt Realty class A	25c	5 1/2	5 1/2 5 1/2	100	2 1/2	3 1/2
General Plywood Corp common	50c	13 12 1/2	9,100	11 1/2	14 1/2	Jan	Leonard Refineries Inc.	3	12	11 1/2 12	2,900	11 1/2	12
General Stores Corporation	1	21 1/2 21 1/2	3,300	18 1/2	21 1/2	Jan	Le Tourneur (R G) Inc.	1	32 1/2	33 1/2 33 1/2	600	30	33 1/2
General Transistor Corp.	250	21 1/2 21 1/2	7,000	17 1/2	21 1/2	Jan	Liberty Fabrics of N Y	1	2 1/2	2 1/2 2 1/2	100	2 1/2	2 1/2
Georgia Power \$5 preferred							5% cumulative preferred	10	6	6	200	5 1/2	6
\$4.80 preferred							Locke Steel Chain	5	14 1/2	14 1/2 14 1/2	450	13 1/2	14 1/2
Giant Yellowknife Gold Mines	1	98 1/2 98 1/2	25	93 3/4	98 1/2	Jan	Lodge & Shipley (The) Co.	1	1 1/2	1 1/2 1 1/2	7,200	1	1 1/2
Gilbert (A C) common	1	5 1/2 5 1/2	4,400	4 1/2	5 1/2	Feb	Longines-Wittnauer Watch Co.	1	12 1/2	12 1/2 12 1/2	100	12	12 1/2
Gilchrist Co.	1	8 1/4 8 1/4	1,500	6 1/2	8 1/4	Mar	Louisiana Land & Exploration	30c	43	42 1/2 43 1/2	31,200	37 1/2	43 1/2
Glen Alden Corp.	1	8 1/2 8 1/2	4,500	7 3/4	8 1/2	Feb	Lunkenheimer (The) Co.	2.50	9 1/4	8 1/2 9 1/4	5,100	8 1/2	9 1/4
Glenmore Distillers class B	10	10 10 1/2	1,100	10 1/2	10 1/2	Jan	M						
Globe Union Co Inc.	5	15 15 1/2	400	14 1/2	15 1/2	Jan	Macfadden Publications Inc.	1	9	9	200	8 1/2	9
Globe Wernicke Industries	5	16 1/4 16 1/4	1,000	16 1/2	16 1/2	Jan	Mack Truck Inc warrants						
Gobel (Adolf) Inc.	1	2 2	100	2	2	Jan	Mages Sporting Goods	10c	9 1/2	9 1/2 9 1/2	1,625	8 1/2	9 1/2
Gold Seal Dairy Products class A	10c	6 1/2 5 1/2	5,200	5 1/2	6 1/2	Mar	Magna Oil Corporation	50c	5 1/2	4 3/4 5 1/2	10,700	4 1/2	5 1/2
Goldfield Consolidated Mines	1	1 1/2 1 1/2	4,700	1 1/2	1 1/2	Jan	Maine Public Service Co.	7	18 1/2	18 1/2 18 1/2	6,800	17 1/2	18 1/2
Goodman Manufacturing Co.	16 1/2	19 1/2 19 1/2	1,700	16 1/4	19 1/2	Mar	Mangel Stores common	1	14 1/2	14 1/2 14 1/2	1,700	15 1/2	16 1/2
Gorham Manufacturing common	4	24 1/2 23 1/2	600	21	24 1/2	Feb	Manischewitz (The B) Co.	1	34	34	3,800	33 1/2	34
Grand Rapids Varnish	1	6 1/2 6 1/2	100	6	6 1/2	Jan	Manitowish (The B) Co.	1	34	34	160	30 1/2	34
Gray Manufacturing Co.	5	6 1/2 6 1/2	600	5	6 1/2	Jan	Mansfield Tire & Rubber Co.	5	16 1/2	16 1/2 16 1/2	1,100	13 1/2	16 1/2
Great Amer Industries Inc.	10c	2 1/2 2 1/2	700	2	2 1/2	Jan	Marconi International Marine Communication Co Ltd.	1				3 1/2	3 1/2
Great Atlantic & Pacific Tea— Non-voting common stock	100	282 269 286	1,275	241	298	Feb	Massey-Harris-Ferguson Ltd.					6	6 1/2
7% 1st preferred	128	128 128 128 1/2	170	123 1/2	128 1/2	Jan	Maule Industries Inc.	3	8 1/2	8 1/2 9 1/2	2,900	7 1/2	9 1/2
Great Lakes Oil & Chemical Co.	1	1 1/4 1 1/4	3,600	1 1/4	1 1/4	Jan	Mays (J W) Inc common	1	13 1/2	13 1/2 13 1/2	100	13 1/2	13 1/2
Great Western Financial Co.	1	41 1/4 40 1/2	6,400	37 1/2	41 1/4	Jan	McDonnell Aircraft Corp.	5	27 1/4	25 1/2 27 1/2	17,000	22 1/2	27 1/2
Great Western Producers Inc.	60c	2 1/4 2 1/4	200	1 1/2	2 1/4	Jan	McKee (A G) & Co common	1	35 1/2	35 1/2 35 1/2	300	34	35 1/2
6% preferred series A	30						Mead Johnson & Co.	1	47 1/2	47 1/2 48 1/2	1,800	43 1/2	48 1/2
Greer Hydraulics	50c	7 1/2 7 1/2	2,900	6 1/2	7 1/2	Jan	Menasco Mfg Co.	1	5	5 1/2 5 1/2	3,700	4 1/2	5 1/2
Gridoll Freehold Leases	9c	4 1/4 4 1/4	1,600	3 1/2	4 1/4	Jan	Merchants Refrigerating Co.	1	9 1/2	9 1/2 9 1/2	100	8 1/2	9 1/2
Griesedlock Company	1	9 1/2 9 1/2	100	9	9 1/2	Jan	Merrill Island Mining Corp Ltd.	1	29 1/2	29 1/2 30 1/2	4,500	24 1/2	30 1/2
Grocery Stores Products common	5	9 1/2 9 1/2	100	18 1/2	18 1/2	Feb	Metal & Thermic Corp.						

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS American Stock Exchange	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
National Union Electric Corp.	30c	1 1/4	1 1/4	1 3/8	3,500	1 Jan	1 1/8 Jan
Neptune Meter common	5	23 3/8	23 1/8	23 3/8	2,500	19 1/2 Jan	23 3/8 Mar
Nestle-Le Mur Co common	1	1	6 3/4	6 7/8	300	5 1/4 Jan	7 1/8 Jan
New Bristol Oils Ltd	20c	1 1/8	1 1/8	1 1/4	13,400	1 1/8 Jan	1 1/4 Jan
New Chamberlain Petroleum	100	1 1/4	1 1/4	1 1/4	1,300	1 1/4 Jan	1 1/4 Feb
New England Tel & Tel	500	133 1/2	133	134 1/2	630	12 1/2 Jan	134 1/2 Mar
New Haven Clock & Watch Co.	1	1 1/2	1 1/2	1 1/2	1,900	1 1/2 Jan	1 1/2 Feb
New Idris Min & Chem Co	500	2 1/8	2 1/8	2 1/8	39,700	1 1/2 Jan	1 1/2 Feb
New Jersey Zinc	250	21	20 3/4	21 1/2	5,800	18 1/2 Jan	22 1/2 Feb
New Mexico & Arizona Land	1	10 1/2	9 7/8	11 1/4	14,600	7 1/2 Jan	11 1/4 Mar
New Pacific Coal & Oils Ltd	20c	1 1/8	1 1/8	1 1/4	14,600	1 1/8 Jan	1 1/4 Jan
New Park Mining Co	1	1 1/8	1 1/8	1 1/8	10,300	1 1/8 Jan	1 1/8 Jan
New Process Co common	1	1	1	1 1/4	400	1 1/8 Feb	1 1/4 Jan
New Superior Oils	1	47 7/8	44 1/2	47 7/8	150	39 1/2 Jan	47 7/8 Mar
New York Auction Co common	10	23	16 3/4	23	3,150	13 1/4 Feb	23 Mar
New York & Honduras Rosario	10	1 1/8	1 1/8	1 1/8	57,500	1 1/8 Jan	1 1/8 Jan
Nickel Rim Mines Ltd	1	1 1/8	1 1/8	1 1/8	1,100	1 1/8 Jan	1 1/8 Jan
Nipissing Mines	1	1 1/8	1 1/8	1 1/8	2,600	1 1/8 Jan	1 1/8 Jan
Noima Lites Inc	500	4 1/2	4 1/2	4 3/4	6,300	4 1/2 Jan	4 3/4 Jan
Norbec Corporation	100	3 1/2	3 1/2	3 1/2	11,600	2 1/2 Mar	6 1/2 Jan
Northern-Ketay Corp	1	6 1/2	6 1/2	7	600	6 1/2 Jan	7 1/2 Feb
Norfolk Southern Railway	10	32 3/8	30 3/4	32 3/8	1,600	26 Jan	32 3/8 Mar
North American Cement class A	10	1	1	1 1/4	900	4 3/8 Feb	5 1/4 Jan
Class B	10	1	1	1 1/4	5,500	2 3/4 Jan	3 3/4 Jan
North American Royalties Inc	1	2 1/2	2 1/2	2 1/2	2,100	6 1/2 Jan	7 1/2 Jan
North Canadian Oils Ltd	25	5 1/2	5 1/2	6 3/4	2,100	6 1/2 Jan	7 1/2 Jan
Northeast Airlines	1	5 1/2	5 1/2	6 3/4	2,100	6 1/2 Jan	7 1/2 Jan
North Penn RR Co	50	92 1/4	92 1/4	93 1/2	40	89 1/2 Jan	93 1/2 Jan
Northern Ind Pub Serv 4 1/4% pfd	100	3 1/2	3 1/2	3 1/2	27,200	3 1/2 Feb	4 1/2 Feb
Northspan Uranium Mines Ltd	1	2 1/2	2 1/2	2 1/2	30,400	2 Feb	3 1/2 Feb
Warrants	1	1 1/2	1 1/2	1 1/2	2,400	1 1/2 Jan	1 1/2 Feb
Nuclear Corp of America	1	1 1/2	1 1/2	1 1/2	2,100	1 1/2 Jan	1 1/2 Jan
Class A	1	1 1/2	1 1/2	1 1/2	2,100	1 1/2 Jan	1 1/2 Jan

STOCKS American Stock Exchange	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
St Lawrence Corp Ltd common	2.50	14	14	14 1/4	8,300	13 Jan	14 1/4 Jan
Salefin-Brosius Inc	2.50	14 1/4	14 1/4	14 1/4	2,600	13 1/2 Jan	18 Jan
San Carlos Milling Co Ltd	16 pesos	7	7	7	100	7 Feb	7 1/2 Feb
San Diego Gas & Electric Co	20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4 Jan	22 Jan
Cumulative preferred 5% series	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2 Jan	19 1/2 Feb
Cumulative preferred 4 1/2% series	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2 Jan	19 1/2 Jan
Cumulative preferred 4.40% series	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2 Jan	19 1/2 Feb
5.60% preferred	20	100	22 3/8	22 3/8	100	21 3/4 Feb	22 3/8 Feb
Sapphire Petroleum Ltd	1	12,200	1 1/2	1 1/2	12,200	1 1/2 Jan	1 1/2 Jan
Savoy Oil Inc (Del)	25c	7 1/8	7 1/8	8	200	7 Jan	8 1/2 Feb
Sayre & Fisher Co	1	6 1/4	6 1/4	6 3/4	1,100	6 1/4 Jan	6 3/4 Feb
Scullin Steel Co common	1	23 1/2	23 1/2	23 3/4	5,800	19 1/4 Jan	23 3/4 Feb
Seaboard Western Airlines	1	2 1/2	2 1/2	2 1/2	49,000	1 1/2 Jan	2 1/2 Mar
Seaport Metals Inc	1	6 1/2	5 3/4	6 1/2	22,200	5 3/4 Mar	6 1/2 Jan
Securities Corp General	10c	2 1/2	2 1/2	2 1/2	3,200	2 Jan	2 1/2 Jan
Seeman Bros Inc	1	12 1/2	11 1/2	12 1/2	4,000	9 Jan	12 1/2 Mar
Sentry Corp	10c	1 1/2	1 1/2	1 1/2	47,800	1 1/2 Mar	1 1/2 Jan
Serick Corp class B	1	11 1/8	11 1/8	11 1/8	1,000	11 Jan	11 1/2 Feb
Servo Corp of America	1	4 1/2	4 1/2	5	2,100	4 1/2 Jan	5 1/2 Jan
Servomechanisms Inc	20c	8 1/2	7 1/2	8 1/2	6,500	6 1/2 Feb	8 1/2 Jan
Seton Leather common	1	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4 Jan	27 Jan
Shattuck Denn Milling	5	6 1/4	6 1/4	6 1/4	5,300	4 1/2 Jan	6 1/4 Feb
Shawinigan Water & Power	1	25 1/4	26 1/4	26 1/4	1,800	24 Jan	26 1/4 Mar
Sherman Products Inc	1	2 1/2	2 1/2	2 1/2	700	2 1/2 Feb	3 1/4 Feb
Sherwin-Williams common	25	143	139 1/2	143	1,400	130 Jan	144 Feb
4% preferred	100	99	99	99	10	96 1/2 Jan	100 Feb
Sherwin-Williams of Canada	3	18 1/2	18 1/2	18 1/2	400	17 Jan	19 1/2 Mar
Shoe Corp of America common	10c	1 1/2	1 1/2	1 1/2	11,900	1 1/2 Jan	1 1/2 Jan
Shook-Caribbean Petroleum Co	10c	1 1/2	1 1/2	1 1/2	1,900	1 1/2 Jan	1 1/2 Jan
Silcox Breweries Ltd	1	38 1/2	35 3/8	38 1/2	19,900	32 Feb	38 1/2 Mar
Signal Oil & Gas Co class A	2	38 1/2	35 3/8	38 1/2	19,900	32 Feb	38 1/2 Mar
Class B	2	36	36	36	36	36 Jan	36 1/2 Feb
Silcox Co common	1	2 1/4	2 1/4	2 1/4	100	2 1/4 Jan	2 1/4 Jan
Silver Creek Precision Corp	10c	3 1/2	3 1/2	3 1/2	3,200	3 1/2 Jan	3 1/2 Jan
Silver-Miller Mines Ltd	1	6 1/8	6 1/8	6 1/8	6,800	6 1/8 Jan	6 1/8 Feb
Silvery Lighting Inc	25c	3 1/2	3 1/2	3 1/2	1,800	3 1/2 Jan	3 1/2 Jan
Simca American Shares	5,000 fr	9	9	9	100	8 1/2 Jan	10 1/2 Feb
Simmons-Boardman Publications	1	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2 Feb	33 Feb
\$3 convertible preferred	1	12 1/2	12 1/2	13	1,500	11 1/2 Jan	13 Feb
Simplicity Pattern common	1	16 1/2	16 1/2	16 1/2	700	16 1/2 Mar	16 1/2 Mar
Simpson's Ltd common	1	96	96	98 1/2	600	96 Mar	115 1/2 Jan
Sinclair Venezuelan Oil Co	1	37 1/2	36 3/8	37 1/2	8,500	32 1/2 Jan	37 1/2 Mar
Singer Manufacturing Co Ltd	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2 Jan	3 1/2 Jan
Amer dep rets ord registered	1	3 1/2	3 1/2	4	5,100	3 1/2 Feb	4 Feb
Skatron Electronics & Telev Corp	10c	2 1/2	2 1/2	2 1/2	6,200	1 3/4 Feb	2 1/2 Feb
Slick Airways Inc	5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Feb	2 1/2 Feb
Smith (Howard) Paper Mills	1	6	6	6 1/2	2,000	5 1/2 Jan	6 1/2 Feb
Sonotone Corp	1	5 1/2	5 1/2	5 1/2	1,600	5 1/2 Jan	6 1/2 Feb
Soss Manufacturing common	1	14 1/2	13 1/4	14 1/2	600	12 1/2 Jan	15 Feb
South Coast Corp common	12.50	33	33	34 1/2	1,300	31 Jan	34 1/2 Mar
South Penn Oil Co common	1	51 1/2	51 1/2	54	60	50 Jan	54 Feb
Southern California Edison	25	25 1/2	25 1/2	26	300	25 1/2 Mar	26 1/2 Jan
5% original preferred	25	45 1/4	44 1/2	45 1/4	300	42 Jan	45 1/4 Mar
4.88% convertible preferred	25	21 1/2	21 1/2	21 1/2	1,100	21 1/2 Mar	24 Jan
4.56% convertible preference	25	21 1/2	21 1/2	21 1/2	100	21 1/2 Mar	23 Jan
4.48% convertible preference	25	22 1/2	22 1/2	22 1/2	100	22 Feb	22 1/2 Jan
4.32% convertible preference	25	3	3	3	200	2 1/2 Jan	3 1/2 Jan
4.24% convertible preference	25	11 1/2	11 1/2	11 1/2	300	9 1/4 Jan	12 Feb
4.03% convertible preference	25	8 1/4	8 1/4	8 1/4	300	7 Jan	8 1/4 Mar
Southern California Petroleum Corp	2	56 3/4	56 3/4	57	1,000	x51 Feb	60 Feb
Southern Materials Co Inc	1	2	2	2 1/4	900	1 1/2 Jan	2 1/4 Feb
Southern Pipe Line	1	1	1	1	100	1 1/2 Jan	1 1/2 Jan
Southland Royalty Co	5	6 1/4	6 1/4	6 1/4	300	4 1/2 Jan	6 1/4 Feb
Spear & Company	1	1	1	1	100	1 1/2 Jan	1 1/2 Jan
Specialty Stores Co Inc	1	6	6	6 1/4	300	4 1/2 Jan	6 1/4 Feb
Spencer Shoe Corp	1	8 1/2	8 1/2	8 1/2	2,500	7 Jan	8 1/2 Feb
Stahl-Meyer Inc	1	22 1/2	22 1/2	23	150	22 1/2 Mar	25 Feb
Standard Dredging Corp common	1	6 1/4	6 1/4	6 3/4	2,000	5 1/2 Jan	6 3/4 Feb
\$1.60 convertible preferred	20	15	15	15 1/4	400	14 Jan	15 1/4 Feb
Standard Financial Corp	1	49 1/4	49 1/4	50 1/2	1,500	45 1/2 Jan	50 1/2 Feb
Standard Forgings Corp	1	10 1/2	10 1/2	10 1/2	600	10 Mar	12 1/2 Jan
Standard Oil (Ky)	10	16 1/2	16 1/2	16 1/2	2,200	15 1/2 Jan	17 Feb
Standard Products Co	1	2 1/2	2 1/2	2 1/2	500	2 1/2 Feb	3 1/2 Jan
Standard Shares Inc common	1	5 1/2	5 1/2	5 1/2	300	5 1/2 Feb	6 1/2 Jan
Standard-Thomson Corp	1	2	2	2 1/4	12,600	1 1/2 Jan	2 1/4 Feb
Standard Tube class B	1	2 1/2	2 1/2	2 1/2	900	1 1/2 Jan	2 1/2 Feb
Stanrock Uranium Mines Ltd	1	2 1/2	2 1/2	2 1/2	1,100	1 1/2 Jan	2 1/2 Feb
Starrett (The) Corp	50c	3 1/2	3 1/2	3 1/2	600	3 1/2 Feb	3 1/2 Feb
60c conv preferred	50c	3 1/2	3 1/2	3 1/2	600	3 1/2 Feb	3 1/2 Feb
Statecraft Enterprises Inc	25c	50 1/2	50 1/2	53 1/2	150	46 1/2 Jan	53 1/2 Mar
Steel Co of Canada ordinary	5	4 1/4	4 1/4	4 1/4	100	4 1/4 Jan	4 1/4 Feb
Steel Parts Corporation	1	13 1/2	13 1/2	13 1/2	400	13 Jan	13 1/2 Jan
Stein (A) & Co common	5	14	13 3/4	14	1,100	13 Mar	15 1/2 Jan
Sterling Aluminum Products common	5	13 1/2	13 1/2	13 1/2	100	12 Jan	13 1/2 Mar
Sterling Breweries Inc	10c	2 1/2	2 1/2	2 1/2	17,400	1 1/2 Jan	2 1/2 Mar
Sterling Precision Corp (Del)	1	16 3/4	16 3/4	16 3/4	100	15 1/2 Jan	16 3/4 Feb
Stetson (J B) common	5	31	31	32	300	29 1/2 Jan	32 Feb
Stines (Hugo) Corp	1	29 1/2	29 1/2	29 1/2	300	18 Jan	24 1/2 Jan
Stop & Shop Inc	1	10 1/2	10 1/2	10 1/2	400	8 1/2 Jan	10 1/2 Jan
Stroock (S) & Co common	1	1 1/2	1 1/2	1 1/2	2,100	1 1/2 Jan	2 Feb
Stylon Corporation	1	14 1/2	14 1/2	14 1/2	1,900	11 Jan	14 1/2 Mar
Sun Ray Drug common	25c	13 1/2	13 1/2	13 1/2	4,700	11 1/2 Jan	14 1/2 Mar
Sunrise Supermarkets Corp	1	3 1/2	3 1/2	3 1/2	2,300	3 1/2 Jan	4 Jan
Sunset International Petrol Corp	1	2 1/2	2 1/2	2 1/2	2,800	2 1/2 Jan	3 1/2 Feb
Superior Tool & Die Co	1	2 1/2	2 1/2	3	5,700	2 1/2 Mar	3 Mar
Symington Wayne Corp warrants	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2 Mar	

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
American Motors Corp	5	8 1/4	8 1/4	8 1/4	8 1/4	72	8 1/4	10 Jan
American Tel & Tel	100	171	171	172 1/4	172 1/4	3,338	167 1/2	174 1/4 Jan
Anaconda Co	50		42 1/2	44 1/2	44 1/2	408	40	45 1/4 Feb
Boston & Albany RR	100		122 1/2	122 1/2	122 1/2	1	119	125 Feb
Boston Edison	2 1/2	51 1/4	51 1/4	52 1/2	52 1/2	834	48 1/2	52 1/2 Mar
Boston & Maine RR common	100		8 1/4	8 1/4	8 1/4	12	8 1/4	9 1/4 Feb
5% preferred	100		20 1/2	21 1/2	21 1/2	25	20 1/2	21 1/2 Jan
Boston Pers Prop	100		42 1/2	42 1/2	42 1/2	210	30 1/4	44 Feb
Buffalo-Eclipse Corp	1		13	14	14	125	12	14 Feb
Cities Service Co	10		48 1/2	50 1/2	50 1/2	94	44 1/2	51 1/4 Jan
Copper Range Co	10		20 1/4	21 1/4	21 1/4	137	16 1/4	21 1/4 Mar
Eastern Gas & Fuel Assoc com	10		25 1/2	26 1/2	26 1/2	331	24 1/2	27 Jan
6% cum pd class B	100		50	50	50	7	50	55 Jan
Eastern Mass St Ry Co	100		6 1/2	6 1/2	6 1/2	40	6 1/2	7 1/2 Jan
5% cum pd adj	100		58 1/4	61 1/4	61 1/4	190	56	61 1/4 Feb
First Nat'l Stores Inc	5		40 1/4	41 1/2	41 1/2	278	37 1/2	41 1/2 Jan
Ford Motor Co	5		61 1/4	62 1/4	62 1/4	1,571	59 1/2	64 1/4 Jan
General Electric Co	1		35	36	36	338	33 1/2	37 1/2 Jan
Gillette Co	1		83 1/4	86 1/2	86 1/2	535	75 1/2	86 1/2 Mar
Kennecott Copper Corp	10		33 1/2	34 1/2	34 1/2	180	28 1/2	34 1/2 Mar
Lone Star Cement Corp	10		5c	5c	5c	12	5c	7c Mar
National Service Companies	1		15 1/2	16 1/2	16 1/2	3,169	14 1/2	16 1/2 Feb
New England Electric System	20		133 1/4	134 1/2	134 1/2	322	125 1/2	134 1/2 Mar
New England Tel & Tel Co	100		6 1/4	6 1/4	6 1/4	10	5 1/2	7 1/2 Jan
N Y N H & Hartford RR	100		77	77	77	76	70 1/2	80 Feb
Northern RR (N H)	100		37 1/4	39	39	525	37 1/4	43 1/2 Feb
Olin Mathieson Chemical	5		12	12	12	75	11 1/2	13 1/2 Jan
Pennsylvania Mt Co	50		12	12 1/2	12 1/2	209	9	12 1/2 Mar
Rexall Drug Co	2.50		24 1/2	24 1/2	24 1/2	312	22 1/2	24 1/2 Mar
Shawmut Ass'n	1		41 1/2	43 1/4	43 1/4	178	38	43 1/2 Jan
Stone & Webster Inc	1		22 1/2	23 1/2	23 1/2	329	18 1/4	24 1/2 Feb
Stop & Shop Inc	1		24 1/4	24 1/4	24 1/4	360	22 1/2	24 1/2 Jan
Torrington Co	1		41 1/2	40 1/4	43 1/2	2,491	34 1/2	44 1/2 Mar
United Fruit Co	1		42 1/2	39 1/4	42 1/2	1,257	31 1/2	42 1/2 Mar
United Shoe Mach Corp	25		33 1/4	34 1/4	34 1/4	355	31 1/2	34 1/4 Mar
U S Rubber Co	5		78	78	78	5	74 1/2	80 Feb
Vermont & Mass RR Co	100		62 1/2	62	63 1/2	270	60 1/4	65 1/2 Feb
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			
American Laundry	20	25 1/2	25 1/4	25 1/2	25 1/2	142	22 1/2	25 Feb
Baldwin Piano	8		18 1/2	18 1/2	18 1/2	51	16	20 Jan
Carey Manufacturing	10		27 1/4	27 1/4	27 1/4	75	24 1/2	28 1/2 Mar
Champion Paper common	10		36 1/2	36 1/2	37 1/2	96	34 1/2	37 1/2 Mar
Cincinnati Gas & Electric com	8.50		29 1/2	29 1/2	30 1/2	835	29	31 1/2 Mar
Rights	10		3 1/4	3 1/4	3 1/4	2,762	3 1/4	3 1/4 Mar
Cincinnati Milling	10		23	24	24	10	27 1/2	34 Mar
Cincinnati Telephone	50		83 1/2	83 1/2	83 1/2	753	76	84 Feb
Cincinnati Transit	12 1/2		14	14	14	200	14	15 Feb
Cin Un Stock Yards	1		85	85	85	5	83 1/2	85 Mar
Dow Drug preferred	100		32 1/2	33	33	108	29 1/2	33 1/2 Feb
Eastman Kodak	10		47	47 1/2	47 1/2	190	47	47 1/2 Feb
Gibson Art	1		17 1/2	17 1/2	17 1/2	100	17 1/2	17 1/2 Mar
Kahn common	1		69 1/4	69 1/4	69 1/4	268	61 1/4	69 1/4 Mar
Kroger	1		58 1/2	60 1/2	60 1/2	569	54 1/4	60 1/4 Mar
Procter & Gamble	1		24 1/4	24 1/4	24 1/4	90	23 1/2	25 Jan
Randall B	5		13 1/2	13 1/2	13 1/2	27	10 1/2	13 1/2 Mar
Rapid	1		58 1/2	68 1/2	68 1/2	25	68 1/2	69 1/2 Feb
U S Playing Card	10		40 1/4	41	41	25	40	43 Jan
U S Printing common	1							
Allied Stores	1		44 1/4	45 1/4	45 1/4	65	36 1/2	45 1/4 Mar
American Airlines	1		17	17 1/4	17 1/4	135	14 1/2	17 1/4 Jan
American Can	12.50		42 1/2	43 1/2	43 1/2	85	42	44 Jan
American Cyanamid	10		41 1/2	42 1/2	42 1/2	120	39 1/2	44 Mar
American Radiator	5		14 1/2	14 1/2	14 1/2	100	12 1/2	14 1/2 Mar
American Telephone & Telegraph	100		171 1/2	172 1/4	172 1/4	233	167 1/2	174 1/4 Jan
Rights	10		3 1/2	3 1/2	3 1/2	735	3 1/2	3 1/2 Mar
American Tobacco	25		78 1/4	78 1/4	78 1/4	50	75 1/2	80 1/2 Jan
Anaconda	50		44 1/4	45 1/4	45 1/4	177	39 1/2	45 1/4 Mar
Armco	10		44 1/4	44 1/4	45 1/4	384	43	47 1/4 Jan
Ashland Oil	1		15 1/2	15 1/2	15 1/2	735	15 1/2	16 1/2 Jan
Avco Manufacturing	3		6 1/4	6 1/4	6 1/4	45	5 1/2	7 1/2 Jan
Bethlehem Steel	1		40 1/4	39 1/4	41	225	36 1/2	41 Feb
Chesapeake & Ohio Ry	25		49 1/2	51	51	76	49	53 1/2 Mar
Chrysler Corp	25		52 1/2	53	53	25	49 1/2	57 Jan
Cities Service	10		49 1/2	49 1/2	49 1/2	4	46 1/2	51 1/2 Feb
City Products	1		2 1/2	2 1/2	2 1/2	25	36	40 Mar
Clorox	1		56	55 1/2	56	50	50	56 1/2 Mar
Colgate	10		17	17 1/2	17 1/2	90	16 1/2	17 1/2 Feb
Col & So Ohio	5		33 1/2	33 1/2	33 1/2	50	31	34 1/2 Mar
Corn Products	10		37 1/2	37 1/2	37 1/2	50	34 1/2	37 1/2 Mar
Curtiss Wright	1		22 1/2	23 1/4	23 1/4	90	22 1/2	27 1/2 Jan
Dayton Power & Light	1		46 1/4	46 1/2	46 1/2	159	43 1/4	49 1/2 Feb
DuPont	5		179 1/4	181 1/4	181 1/4	36	174 1/2	187 1/2 Feb
Eastman Kodak	10		105 1/4	105 1/4	105 1/4	37	98 1/2	105 1/4 Mar
Fed Stores	250		34 1/4	34 1/4	34 1/4	194	30 1/2	34 1/4 Mar
Ford Motor	5		41	41 1/2	41 1/2	90	37 1/2	41 1/2 Feb
General Dynamics	1		57 1/2	57 1/2	60	187	57 1/2	65 1/2 Jan
General Electric	5		62 1/2	62 1/2	62 1/2	47	60 1/4	64 1/2 Jan
General Motors	1 1/2		35 1/2	36	36	496	33 1/2	36 1/2 Feb
Greyhound Corp	3		15 1/2	15 1/2	15 1/2	175	14 1/2	15 1/2 Feb
International Harvester	10		29 1/4	29 1/4	29 1/4	5	28 1/2	31 1/2 Feb
International Tel & Tel	100		31 1/2	31 1/2	31 1/2	18	30	31 1/2 Mar
Lorillard (P)	10		44	49 1/2	49 1/2	105	33	49 1/2 Mar
Glen L Martin	1		31 1/2	32 1/4	32 1/4	80	31 1/2	36 1/2 Jan
Monsanto Chemical	3		33 1/2	33 1/2	35 1/2	10	32 1/2	36 1/2 Jan
Montgomery Ward	10		35 1/2	35 1/2	35 1/2	120	29 1/2	35 1/2 Mar
National Distillers	5		23	23	23	10	20 1/2	23 Feb
National Lead	5		90	90	90	50	89 1/2	103 1/2 Feb
New York Central	14 1/4		53	53	53	31	51	54 1/2 Feb
Ohio Edison	5		65	65	65	87	61 1/4	65 Mar
Owens Ills	6.25							
Penna RR	50		12	12 1/4	12 1/4	37	11 1/4	13 1/2 Jan
Pepsi-Cola	33 1/2		23	23	23	35	19 1/2	23 Mar
Phillips Petroleum	10		27 1/2	27 1/2	27 1/2	266	26 1/2	27 1/2 Jan
Pure Oil	5		33 1/2	33 1/2	33 1/2	50	29 1/2	33 1/2 Mar
Radio Corp of America	1		33	33 1/2	33 1/2	114	32 1/2	34 1/2 Jan
Republic Steel	10		44 1/2	44 1/2	44 1/2	19	41 1/2	44 1/2 Mar
Reynolds Tobacco	10		68 1/2	69 1/4	69 1/4	45	64 1/4	69 1/4 Mar

For footnotes see page 44

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Sinclair	5		50	50 1/4	50 1/4	90	47	50 1/4 Mar
Socony Mobil	15		48 1/2	48 1/2	48 1/2	25	45 1/2	50 Feb
Southern Railway	100		33 1/4	33 1/4	33 1/4	110	30 1/2	30 1/2 Feb
Sperry Rand	500		46 1/2	46 1/2	46 1/2	50	40 1/2	46 1/2 Mar
Standard Brands	10		40 1/2	40 1/2	40 1/2	25	35 1/2	40 1/2 Mar
Standard Oil (Indiana)	25		51 1/2	51 1/2	51 1/2	354	47 1/2	52 1/2 Jan
Standard Oil (N J)	7		45 1/4	47 1/4	47 1/4	117	42 1/2	47 1/4 Mar
Standard Oil (Ohio)	10		22 1/2	22 1/2	22 1/2	50	21 1/4	23 1/4 Jan
Sunray Oil	1							
Texas Co	25		60 1/2	61 1/4	61 1/4	85	55 1/2	63 Jan
Toledo Edison	5		13	13	13	60	13	13 1/2 Jan
Union Carbide	100		95 1/2	95 1/2	95 1/2	151	87 1/2	95 1/2 Mar
U S Shoe	1		24 1/2	25 1/2	25 1/2	102	32 1/2	25 1/2 Mar
U S Steel	60		60	61 1/4	61 1/4	135	51 1/2	61 1/4 Mar
Westinghouse	12 1/2		63 1/4	63 1/2	63 1/2	45	60 1/2	65 1/2 Feb
Woolworth (F W)	10		41 1/2	43 1/2	43 1/2	70	37 1/2	43 Jan

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 11

STOCKS				STOCKS			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Bailey Seaburn Oil & Gas class A	8	8 8	100	Merck & Co (Un)	16 1/2	45 1/2 46 1/2	2,200
Baldwin-Lima-Hamilton (Un)	13	11 1/4 11 1/4	500	Merritt Chapman & Scott (Un)	12.50	18 1/2 18 3/4	500
Belden Manufacturing Co	10	29 28 1/2 29	500	Metropolitan Brick Inc	4	10 1/2 10 1/2	200
Bendix Aviation Corp	5	48 1/2 48 1/2	500	Middle South Utilities	1	12 1/2 13 1/4	600
Benoist Consolidated Inc (Un)	1	1 1	100	Minnesota Brewing Co	1	39 1/2 40	200
Bethlehem Steel Corp (Un)	8	39 1/2 40 1/2	2,900	Minnesota Mfr & Mfg (Un)	1	7 1/4 7 1/4	200
Binks Manufacturing Co	1	25 1/2 25 1/2	150	Mississippi River Fuel	10	76 1/2 76 1/2	800
Boeing Airplane	5	38 38	500	Missouri Portland Cement	12.50	49 1/2 50	400
Booth Fisheries Corp	5	14 1/2 14 1/2	150	Modine Manufacturing Co	1	11 10 1/2 11	250
Borg (George W) Corp	10	24 1/2 24 1/2	1,100	Monosanto Chemical (Un)	3	33 1/2 33 1/2	1,000
Borg-Warner Corp	5	28 1/2 27 1/2	1,500	Montgomery Ward & Co	5	35 35 35 1/2	800
Brach & Sons (E J)	5	74 1/2 74 1/2	200	Morris (Phillip) & Co (Un)	5	52 1/2 52 1/2	600
Budd Company	5	14 1/4 14 1/4	200	Motorola Inc	3	41 1/4 41 1/4	100
Burlington Industries (Un)	1	11 11	400	National Cash Register	5	57 1/2 57 1/2	200
Burroughs Corp (Un)	5	30 30 3/8	600	National Cylinder Gas	1	35 35 35 1/2	200
Burton-Dixie Corp	12.50	17 1/4 17 1/4	100	National Distillers & Chem (Un)	5	23 23 1/4	300
Butler Brothers	15	25 1/2 25 1/2	500	National Gypsum Co	1	46 1/2 46 1/2	400
Canadian Pacific (Un)	25	24 1/2 24 1/2	200	National Lead Co (Un)	5	90 1/2 91	200
Canadian Prospect Ltd	16 1/2	1 1/4 1 1/4	7,700	National Standard Co	10	26 1/2 27 1/4	200
Carrier Corp common	10	35 1/4 36 1/4	200	National Tile & Mfg	1	6 1/4 6 1/4	300
Celanese Corp of America (Un)	5	13 1/2 13 1/2	100	New York Central RR	14 1/4	14 1/4 14 1/4	1,400
Centlivre Brewing Corp	50c	2 2	100	North American Aviation (Un)	1	28 1/2 28 1/2	100
Central & South West Corp	5	45 45 1/2	300	North American Car Corp	10	31 1/2 32 1/2	1,600
Central Illinois Pub Serv	10	32 1/4 32 1/4	200	Northern Illinois Corp	5	15 1/2 15 1/2	100
Certain-teed Products (Un)	1	9 1/2 9 1/2	300	Northern Illinois Gas Co	5	18 1/2 18 1/2	5,000
Champion Oil & Refining com	1	20 20 1/2	500	Northern Natural Gas Co	10	52 1/2 51 1/2	600
83 conv pfd	25	54 1/2 54 1/2	450	Northern Pacific Ry	5	37 1/2 37 1/2	300
Chesapeake & Ohio Ry (Un)	25	49 1/2 50 1/4	200	Northern States Power Co	5	18 17 1/2 18	800
Chicago Mill St Paul & Pac	13 1/4	13 1/4 13 1/4	300	(Minnesota) (Un)	5	17 1/2 17 1/2	800
Chicago Rock Isl & Pacific Ry Co	21	21 21	100	Northwest Bancorporation	10	67 1/2 67 1/2	800
Chicago South Shore & So Bend	12.50	8 1/2 8 1/2	200	Oak Manufacturing Co	1	15 15 15	100
Chrysler Corp	25	52 1/2 52 1/2	1,200	Ohio Oil Co (Un)	5	31 1/2 32 1/2	600
Cincinnati Gas & Electric	8.50	29 1/4 29 1/4	150	Oklahoma Natural Gas	7.50	28 1/2 29	500
Rights	5	5 1/4 5 1/4	6,500	Omni-Matheson Chemical Corp	5	37 1/2 38 1/2	1,200
Cities Service Co	10	48 1/4 48 1/4	200	Owens-Illinois Glass	6.25	66 66	200
City Products Corp	5	39 1/2 39 1/2	500	Pacific Gas & Electric (Un)	25	52 52	100
Cleveland Cliffs Iron common	1	32 1/4 32 1/4	1,300	Paramount Pictures (Un)	1	34 1/2 34 1/2	200
4 1/2 % preferred	100	83 83	50	Peabody Coal Co common	5	8 1/2 8 1/2	2,500
Coleman Co Inc	5	20 1/2 21	200	5 % conv prior preferred	25	22 1/2 22 1/2	200
Colorado Fuel & Iron Corp	5	17 1/2 17 1/2	2,800	Penn-Texas Corp common	10	4 3 1/4 4	900
Columbia Gas System (Un)	5	44 44 1/2	4,000	Pennsylvania RR	12	12 12 1/2	1,000
Commonwealth Edison common	25	24 1/2 25 1/2	2,100	Peoples Gas Light & Coke	25	40 1/2 40 1/2	600
Consolidated Cement Corp	1	16 1/2 16 1/2	100	Pepsi-Cola Co	33 1/2	x22 1/2 x22 1/2	300
Consolidated Foods	1.33 1/2	48 1/2 48 1/2	600	Pfizer (Charles) & Co (Un)	1	62 1/2 61 1/2	400
Consumers Power Co	5	18 1/2 18 1/2	1,100	Phelps Dodge Corp (Un)	12.50	42 43 1/2	50
Container Corp of America	5	45 1/4 46 1/4	600	Philo Corp (Un)	3	15 1/2 15 1/2	400
Continental Can Co	10	46 1/4 46 1/4	1,100	Phillips Petroleum Co (Un)	3	37 1/2 37 1/2	600
Continental Motors Corp	1	8 8 1/4	1,100	Process Corp	5	15 14 1/2 15	120
Control Co of America	5	13 1/2 13 1/2	700	Public Service Co of Indiana	5	39 39 39	200
Crane Co	25	28 1/2 28 1/2	100	Pulman Company (Un)	5	47 1/2 47 1/2	100
Cruce Steel Co	25	18 18	100	Pure Oil Co (Un)	5	32 1/2 32 1/2	2,300
Cudahy Packing Co	5	9 1/2 9 1/2	300	Quaker Oats Co	5	40 1/4 39 1/2 40 1/4	1,400
Curuss-Wright Corp (Un)	1	23 1/4 23 1/4	800	Radio Corp of America (Un)	5	33 1/2 33 1/2	400
Deere & Company common	10	29 1/4 29 1/4	200	Raytheon Manufacturing Co	5	22 1/2 22 1/2	300
Dodge Manufacturing Co	5	17 17 1/4	700	Republic Steel Corp (Un)	10	44 1/2 44 1/2	1,200
Dow Chemical Co	5	57 1/4 57 1/4	400	Revlon Inc	1	31 28 1/2 31	500
Drewry Ltd USA Inc	1	18 1/2 18 1/2	100	Reckal Drug (Un)	2.50	12 12 12 1/2	700
Eastern Air Lines Inc	1	37 1/2 37 1/2	100	Reynolds Metals Co	1	42 40 1/2 44 1/2	1,100
Eastman Kodak Co (Un)	10	104 1/2 105 1/4	1,200	Reynolds (R J) Tobacco Co (Un)	10	68 1/2 69	500
Emerson Radio & Phonograph (Un)	5	5 1/4 5 1/4	400	Richman Bros Co	5	22 1/2 22 1/2	550
Falstaff Brewing Corp	1	17 16 1/2 17	450	River Raisin Paper	5	10 10	100
Flour Mills of America Inc	5	5 5	200	Royal Dutch Petroleum Co	20g	41 1/4 40 1/2 41 1/4	2,800
Ford Motor Co	5	40 1/2 41 1/2	2,500	St Louis National Stockyards	5	x55 1/4 x55 1/4	50
Foremost Dairies Inc	2	17 17 1/2	900	St Louis Public Service class A	12	7 1/2 8 1/2	1,700
Four-Wheel Drive Auto	10	9 8 1/4 9	1,600	St Regis Paper Co	5	30 1/2 30 1/2	600
Kuenshaft Trailer	1	11 1/2 11 1/2	700	Sangamo Electric Co	5	32 1/2 32 1/2	100
General Box Corp	1	1 1/2 1 1/2	2,900	Schenley Industries (Un)	1.40	20 1/4 20 1/4	300
General Contract Corp	2	12 1/2 12 1/2	300	Soehring Corp	3	27 1/2 27 1/2	5,700
General Dynamics Corp	1	57 1/2 57 1/2	600	Shavers Roebuck & Co	3	8 8 8 1/2	600
General Electric Co	5	61 1/2 61 1/2	1,600	Sinclair Oil Corp	5	50 1/2 50 1/2	600
General Motors Corp	16 1/2	35 1/2 36 1/2	19,100	Socony Mobil Oil (Un)	10	47 1/2 47 1/2	3,400
General Telephone Corp	13	42 1/4 43	5,500	South Bend Lath Works	5	24 1/2 24 1/2	250
General Tire & Rubber	83 1/2	25 1/2 26 1/2	500	Southern Co (Un)	5	27 1/2 27 1/2	600
Gillette (The) Co	1	35 1/2 36	600	Southern Pacific Co (Un)	5	38 1/4 39	600
Glidden Co (Un)	10	34 1/2 34 1/2	100	Sperry Rand Corp (Un)	50c	18 1/2 18 1/2	2,900
Goldblatt Brothers	8	10 1/2 10 1/2	50	Spiegel Inc common	5	12 1/4 14	1,000
Goodyear Tire & Rubber Co	5	74 1/4 75 1/2	600	Standard Brands Inc (Un)	5	46 1/2 46 1/2	100
Gossard (W H) Co	15	14 1/4 15	400	Standard Oil of California	6.25	45 1/2 46 1/2	1,600
Granite City Steel Co	12.50	31 31 1/2	400	Standard Oil of Indiana	5	40 1/2 39 1/2	2,800
Gray Drug Stores	1	28 28	50	Standard Oil (N J) (Un)	1	61 1/2 61 1/2	400
Great Lakes Dredge & Dock	5	37 36 1/2 37 1/2	300	Standard Oil of Ohio	10	47 1/2 47 1/2	400
Great Lakes Oil & Chemical	1	1 1/2 1 1/2	1,300	Standard Railway Equipment	1	13 1/2 13 1/2	500
Great Lakes Towing	1	1 1/2 1 1/2	1,300	Stewart-Warner Corp	5	30 30	100
7 % non-cum preferred	100	92 1/2 92 1/2	300	Stone Container Corp	1	15 15	500
Greyhound Corp (Un)	3	15 1/2 15 1/2	700	Storkline Furniture	10	10 1/2 10 1/2	280
Griffith Corp	1	9 1/2 9 1/2	300	Studebaker-Packard Corp (Un)	10	3 1/2 3 1/2	300
Gulf Oil Corp	25	108 1/2 109 1/4	600	Sunbeam Corp	1	43 1/4 43 1/4	900
Heilman (G) Brewing Co	1	13 1/2 13 1/2	800	Sunray Mid Continent Oil Co	1	21 1/2 22 1/2	2,100
Hein Werner Corp	2	13 1/2 13 1/2	350	Swift & Company	20	34 1/2 34 1/2	2,200
Hertz Corp	1	40 1/4 40 1/4	800	Sylvania Electric Products (Un)	7.50	36 36 1/2	200
Hibbard Spencer Hartlett	25	75 75	54	Texas Co (The)	20	61 1/2 60 1/2	2,100
Houdaille Industries Inc	3	17 1/2 17 1/2	100	Textron Inc	50c	12 1/2 12 1/2	300
Howard Industries Inc	1	2 1/2 2 1/2	1,300	Thor Power Tool Co	5	19 1/2 19 1/2	1,350
Huttig Sash & Door common	10	21 1/2 21 1/2	50	Transamerica Corp (Un)	3	37 1/2 37 1/2	300
Illinois Brick Co	10	18 1/2 18 1/2	200	Traveler Radio Corp	1	1 1/2 1 1/2	12,400
Illinois Central RR	1	31 32	300	Tri Continental Corp (Un)	1	31 31 1/4	600
Indiana Steel Products Co	1	19 1/2 19 1/2	200	Union Carbide Corp	5	94 1/2 92 1/2	800
Industrial Development	1	10 1/4 10 1/4	88	Union Electric (Un)	10	28 1/2 28 1/2	1,100
Inland Steel Co	5	83 1/2 85 1/2	700	Union Oil of California	25	44 1/2 44 1/2	500
Interlake Steamship Co	5	x32 1/2 x32 1/2	750	Union Pacific RR	10	26 1/2 26 1/2	700
International Harvester	5	29 1/2 29 1/2	1,800	United Aircraft Corp (Un)	5	57 1/2 56 1/2	500
International Mineral & Chemical	5	29 29	100	United Air Lines Inc	10	26 1/2 26 1/2	300
International Nickel Co (Un)	5	77 1/2 77 1/2	200	United Fruit Co	5	42 43	400
International Paper Co	7.50	89 1/2 89 1/2	400	United States Gypsum	4	70 1/4 71	400
International Shoe Co	5	36 1/2 36 1/2	200	United States Industries	1	9 1/2 9 1/2	200
International Tel & Tel (Un)	5	31 1/2 32	900	U S Rubber Co (Un)	5	33 1/2 33 1/2	500
Interstate Power Co	3.80	14 1/2 14 1/2	500	U S Steel Corp	16 1/2	60 1/2 59 1/2	4,100
Johnson Stephens & Shinkle Shoe	5	6 1/4 6 1/4	100	Van Dorn Iron Works	5	25 23 25	950
Jones & Laughlin Steel (Un)	10	39 1/2 39 1/2	1,000	Walgreen Co	10	29 1/2 29 1/2	400
Kaiser Alum & Chemical	33 1/2	28 1/2 28 1/2	2,600	Webcor Inc	1	12 12 18 1/2	2,000
Kansas Power & Light (Un)	8.75	27 1/2 27 1/2	100	Western Union Telegraph	2 1/2	17 1/2 17 1/2	300
Kennecott Copper Corp (Un)	5	83 1/2 85 1/2	600	Westinghouse Electric Corp	13 1/2	62 1/2 62 1/2	400
Kimberly-Clark Corp	5	52 52	200	Whirlpool Corp	5	17 1/2 17 1/2	200
La Salle Extension University	5	9 1/2 9 1/2	100	Wielbold Stores Inc common	5	13 13 1/2	150
Laclede Gas Co common	4	16 1/2 17	900	Wisconsin Bankshares (Un)	5	22 1/2 23 1/2	2,100
Leath & Co common	5	20 1/2 20 1/2	100	Wisconsin Electric Power (Un)	10	85 1/2 85 1/2	3,700
Libby McNeil & Libby	7	8 1/2 8 1/2	800	Wisconsin Public Service	10	22 1/2 22 1/2	2,200
Liggett & Myers Tobacco (Un)	25	68 1/2 68 1/2	100	Woolworth F W Co (Un)	10	42 1/2 42 1/2	400
Lincoln Printing Co common	1	28 1/2 29	300	World Publishing Co	1	35 35	50
Lindsey Chemical Co common	5	36 1/2 36 1/2	5,250	Yates-Amer Machine Co	5	8 8	200
Loew's Inc	5	13 1/2 13 1/2	100	Youngstown Sheet & Tube	5	84 1/2 84 1/2	100
Lytton's (Henry C) & Co	1	6 6	100	Zen			

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

Pacific Coast Stock Exchange

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

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

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pacific Lighting Corp com	43 1/2	43 1/2	43 1/2	43 1/2	1,644	40 1/2	Jan 43 1/2
Pacific Oil & Gas Development	33 1/2	65c	65c	65c	1,100	65c	Feb 70c
Pacific Petroleum Ltd	1	17 1/2	18 1/2	18 1/2	676	17 1/2	Jan 20 1/2
Pacific Tel & Tel common	100	124	126 1/2	126 1/2	560	118 1/2	Jan 126 3/4
Pan American World Airways (Un)	1	14 1/2	14 1/2	14 1/2	978	13 1/2	Jan 15 1/2
Paramount Pictures Corp (Un)	1	34 1/2	34 1/2	34 1/2	2,195	31 1/2	Jan 39 1/2
Parke, Davis & Co (Un)	1	72 1/2	72 1/2	72 1/2	456	54 1/2	Jan 72 1/2
Penney (J.O.) Co (Un)	1	87 1/2	86 1/2	87 1/2	90	82 1/2	Jan 90
Pennsylvania RR Co (Un)	50	12	12	12	267	11 1/2	Mar 18 1/2
Pepper-Cola (Un)	33 1/2	23 1/2	23 1/2	23 1/2	401	19 1/2	Jan 22 1/2
Pfizer (Chas) & Co Inc (Un)	1	61 1/2	62 1/2	62 1/2	600	51 1/2	Jan 62 1/2
Phelps Dodge Corp (Un)	12.50	44 1/2	45 1/2	45 1/2	1,687	37 1/2	Jan 135 1/2
Philo-Corp (Un)	3	15 1/2	15 1/2	15 1/2	1,388	12 1/2	Jan 12 1/2
Phillip Morris & Co (Un)	5	52 1/2	52 1/2	52 1/2	852	45 1/2	Jan 52 1/2
Phillips Petroleum Co	5	37 1/2	38 1/2	38 1/2	3,786	36 1/2	Feb 42 1/2
Procter & Gamble Co	2	59 1/2	59 1/2	59 1/2	632	55 1/2	Feb 59 1/2
Pullman Inc (Un)	1	47 1/2	48	48	266	45 1/2	Jan 48
Pure Oil Co (Un)	5	32 1/2	33 1/2	33 1/2	524	29 1/2	Feb 33 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radio Corp of America (Un)	1	33 1/2	33 1/2	33 1/2	811	31 1/2	Jan 35 1/2
Ry Equip & Realty Co	1	6	6	6	200	5 1/2	Jan 6
Raytheon Incorporated	1	16 1/2	17 1/2	17 1/2	735	14 1/2	Jan 17 1/2
Raytheon Mfg Co (Un)	5	22 1/2	22 1/2	22 1/2	2,660	21 1/2	Feb 24 1/2
Republic Pictures (Un)	50c	6 1/2	6 1/2	6 1/2	1,094	5 1/2	Jan 7
Republic Steel Corp (Un)	10	44 1/2	44 1/2	44 1/2	2,577	40 1/2	Jan 44 1/2
Reserve Oil & Gas Co	1	14 1/2	14 1/2	15	690	13 1/2	Feb 17 1/2
Revlon Inc	1	31 1/2	28 1/2	31 1/2	1,587	26 1/2	Jan 31 1/2
Reynolds Metals Co (Un)	1	41 1/2	41 1/2	41 1/2	918	32 1/2	Jan 44 1/2
Reynolds Tobacco class B (Un)	10	68 1/2	70 1/2	70 1/2	659	64 1/2	Jan 70 1/2
Rheem Manufacturing Co	1	12 1/2	12 1/2	12 1/2	1,056	11 1/2	Jan 13 1/2
Richfield Oil Corp	1	61 1/2	61 1/2	62 1/2	483	56 1/2	Mar 63 1/2
Rockwell Spring & Axle Co (Un)	5	25 1/2	25 1/2	25 1/2	444	25 1/2	Mar 26 1/2
Rohr Aircraft Corp	1	25 1/2	25 1/2	25 1/2	252	23 1/2	Feb 25 1/2
Royal Dutch Petroleum Co (Un)	20g	41	40 1/2	41 1/2	2,826	37 1/2	Jan 41 1/2
Ryan Aeronautical Co	1	26	26	26	210	24	Jan 26

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Safeway Stores Inc	1.66 1/2	29	28 1/2	29 1/2	4,990	24 1/2	Jan 29 1/2
St Joseph Lead (Un)	10	24 1/2	24 1/2	25 1/2	227	23 1/2	Jan 25 1/2
St Louis-San Francisco Ry (Un)	1	11 1/2	11 1/2	11 1/2	140	10 1/2	Jan 13 1/2
St Regis Paper Co (Un)	5	30	30	30	295	27	Jan 32 1/2
San Diego Gas & Elec com	10	23 1/2	23 1/2	23 1/2	1,827	20 1/2	Jan 23 1/2
Sapphire Petroleum Ltd	1	15	15	15	150	14 1/2	Jan 15 1/2
Schenley Industries (Un)	1.40	20 1/2	20 1/2	21	1,749	18 1/2	Jan 21
Scherer Corp (Un)	1	40	40	40 1/2	451	37 1/2	Jan 40 1/2
Scott Paper Co	62	62	63 1/2	63 1/2	286	55 1/2	Feb 63 1/2
Seaboard Finance Co	1	19 1/2	19 1/2	20	880	17 1/2	Jan 20
Sears Roebuck & Co	3	27 1/2	27 1/2	27 1/2	1,574	25 1/2	Jan 27 1/2
Servel Inc (Un)	1	5	4 1/2	5	1,150	4 1/2	Jan 5 1/2
Servomechanisms Inc	20c	8 1/2	8 1/2	8 1/2	605	7 1/2	Feb 8 1/2
Sharon Steel Corp (Un)	1	28 1/2	28 1/2	28 1/2	145	26 1/2	Mar 30 1/2
Shell Oil Co	7.50	65 1/2	68 1/2	68 1/2	140	59 1/2	Feb 68 1/2
Siegler Corp	1	14	14	14 1/2	711	13 1/2	Feb 16
Signal Oil & Gas Co class A	2	38 1/2	35 1/2	38 1/2	8,639	32	Feb 38 1/2
Sinclair Oil Corp (Un)	18	49 1/2	49 1/2	50 1/2	895	46 1/2	Feb 51 1/2
Socony Mobil Oil Co (Un)	15	48 1/2	47 1/2	48 1/2	1,675	45	Jan 50 1/2
Solar Aircraft Co	1	16 1/2	16 1/2	16 1/2	140	16 1/2	Mar 18 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Southern Calif Edison Co common	25	53 1/2	51 1/2	53 1/2	3,939	49 1/2	Jan 53 1/2
4.88% preferred	25	25 1/2	25 1/2	25 1/2	100	25 1/2	Mar 25 1/2
4.48% conv pfd	25	45	45 1/2	45 1/2	509	42 1/2	Jan 45 1/2
4.32% cum pfd	25	22	22	22	187	22	Mar 24 1/2
4.24% cum pfd	25	21 1/2	21 1/2	21 1/2	100	21 1/2	Feb 23 1/2
Southern Cal Gas Co pfd ser A	25	29 1/2	29 1/2	30 1/2	1,029	29 1/2	Mar 32 1/2
Southern Co (Un)	5	27 1/2	27 1/2	27 1/2	358	25	Jan 27 1/2
Southern Pacific Co	38 1/2	38 1/2	39 1/2	39 1/2	5,668	35 1/2	Jan 40
Southern Railway Co (Un)	1	33 1/2	33 1/2	33 1/2	150	30 1/2	Jan 34 1/2
Southwestern Public Service	1	18 1/2	18 1/2	19	2,007	18 1/2	Feb 21
Sperry-Rand Corp	50c	13	13	14	475	10	Jan 14
Spiegel Inc common	2	46	46 1/2	46 1/2	435	42 1/2	Jan 46 1/2
Standard Brands Inc (Un)	1	45 1/2	45 1/2	46 1/2	10,682	43 1/2	Feb 47 1/2
Standard Oil of California	6 1/2	40 1/2	40 1/2	42	495	35 1/2	Feb 42
Standard Oil Co (Ind)	25	51 1/2	51 1/2	51 1/2	3,491	47 1/2	Feb 51 1/2
Standard Oil Co of N J (Un)	7	46 1/2	46 1/2	47 1/2	420	43 1/2	Mar 46 1/2
Standard Oil (Ohio) (Un)	10	63 1/2	63 1/2	63 1/2	442	61	Feb 66 1/2
Stauffer Chemical Co	5	33 1/2	33 1/2	33 1/2	208	32 1/2	Feb 33 1/2
Sterling Drug Inc com	1	42 1/2	42 1/2	42 1/2	170	42 1/2	Mar 42 1/2
Stone & Webster Inc (Un)	1	3 1/2	3 1/2	3 1/2	390	3	Feb 3 1/2
Studebaker Packard	1	22	22 1/2	22 1/2	1,553	20 1/2	Jan 23 1/2
Sunray Mid-Continent Oil (Un)	1	34 1/2	32 1/2	34 1/2	1,030	30 1/2	Jan 34 1/2
Swift & Co (Un)	25	36	36	36	1,374	33 1/2	Jan 37 1/2
Sylvania Electric Products	7.50	36	36	36	1,374	33 1/2	Jan 37 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Texas Co (Un)	25	17 1/2	16	17 1/2	380	5 1/2	Feb 62
Texas Gulf Sulphur Co (Un)	50c	12 1/2	12 1/2	12 1/2	2,348	15 1/2	Mar 17 1/2
Textron Inc common	10	22 1/2	22 1/2	22 1/2	778	11 1/2	Jan 13 1/2
Tidewater Oil common	2	37 1/2	37 1/2	37 1/2	856	20	Jan 23 1/2
Transamerica Corp	2	12 1/2	12 1/2	12 1/2	1,732	11 1/2	Jan 13 1/2
Trans World Airlines Inc	5	6 1/2	6 1/2	6 1/2	139	6 1/2	Jan 6 1/2
TreSweet Products Co	1	31	31 1/2	31 1/2	765	5	Jan 6 1/2
Tri-Continental Corp (Un)	1	16 1/2	16 1/2	17 1/2	731	28 1/2	Jan 31 1/2
Warrants (Un)	1	24 1/2	24 1/2	25 1/2	1,130	13 1/2	Jan 17 1/2
Twentieth Century-Fox Film (Un)	1	92 1/2	92 1/2	95 1/2	2,860	22 1/2	Jan 25 1/2
Union Carbide Corp	10	28 1/2	28 1/2	28 1/2	1,005	87	Feb 97 1/2
Union Electric Co (Un)	10	44 1/2	44 1/2	45 1/2	278	27 1/2	Jan 29 1/2
Union Oil Co of Calif	25	44 1/2	44 1/2	45 1/2	3,173	41	Jan 45 1/2
Union Pacific Ry Co (Un)	10	26 1/2	26 1/2	27	1,489	24 1/2	Jan 28 1/2
United Sugar common	12.50	15 1/2	15 1/2	16	430	15 1/2	Jan 17 1/2
United Air Lines Inc	10	26 1/2	26 1/2	27 1/2	663	22 1/2	Jan 28 1/2
United Aircraft Corp (Un)	5	57 1/2	56 1/2	57 1/2	823	53	Feb 57 1/2
United Corp (Un)	1	200	17 1/2	17 1/2	200	7	Jan 7 1/2
United Fruit Co	1	41 1/2	42 1/2	42 1/2	841	38	Jan 44
United Gas Corp (Un)	10	29 1/2	29 1/2	29 1/2	1,160	27 1/2	Jan 30 1/2
U S Industries Inc common	1	9 1/2	9 1/2	9 1/2	280	9 1/2	Jan 10 1/2
U S Plywood Corp	1	28	28 1/2	28 1/2	505	27 1/2	Jan 29 1/2
U S Rubber (Un)	5	33 1/2	33 1/2	34 1/2	615	31 1/2	Mar 35
U S Smelt, Refining & Mining (Un)	50	31 1/2	31 1/2	31 1/2	100	27 1/2	Jan 31 1/2
U S Steel Corp common	16 1/2	59 1/2	59 1/2	61 1/2	3,973	51 1/2	Jan 61 1/2
Universal Coking Oil	10	40 1/2	40 1/2	41 1/2	913	39 1/2	Feb 43
Universal Pictures Co Inc (Un)	1	19 1/2	19 1/2	19 1/2	110	19 1/2	Mar 19 1/2
Utah-Idaho Sugar Co (Un)	5	5 1/2	5 1/2	6	500	5 1/2	Jan 6

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Victor Equipment Co	1	25 1/2	25 1/2	25 1/2	500	24 1/2	Mar 27 1/2
Warner Bros Pictures Inc (Un)	5	18 1/2	18 1/2	18 1/2	120	18 1/2	Mar 18 1/2
Washington Water Power	100	38 1/2	38 1/2	38 1/2	100	36 1/2	Jan 40
Weill & Co (Raphael)	1	19 1/2	19	21	3,146	12	Jan 21
Westates Petroleum com (Un)	1	60c	61c	61c	1,515	58c	Mar 64c
Western Union	1	8 1/2	8 1/2	8 1/2	203	8 1/2	Jan 8 1/2
West Coast Life Insurance (Un)	5	35 1/2	36 1/2	36 1/2	652	35 1/2	Mar 36 1/2
Western Dept Stores	25c	10 1/2	11 1/2	11 1/2	1,572	10 1/2	Jan 12 1/2
Western Union Telegraph (Un)	2.50	17 1/2	17 1/2	17 1/2	520	15 1/2	Jan 17 1/2
Westinghouse Air Brake (Un)	10	20 1/2	21 1/2	21 1/2	786	19 1/2	Jan 22 1/2
Westinghouse Elec Corp (Un)	12.50	62 1/2	62 1/2	63 1/2	2,321	60 1/2	Feb 65 1/2
Wheeling Steel Corp (Un)	10	36 1/2	36 1/2	36 1/2	2,250	34 1/2	Feb 39 1/2

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 11

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
British Columbia Electric Co—	Par					
4% cum red pfd	100	80	80 1/2	165	77 1/2 Jan	80 1/2 Mar
4 1/2% cum red pfd	100	80 1/2	82 1/2	50	89 1/2 Jan	90 1/2 Jan
4 1/2% preferred	50	44 1/2	44 1/2	25	42 Jan	46 1/2 Feb
5% preferred	50	44 1/2	48 1/2	170	47 Jan	49 1/2 Feb
5 1/2% preferred	50	44	44	75	40 1/2 Jan	44 Mar
5 1/2% preferred	50	51	51 1/4	1,575	48 1/2 Jan	51 1/2 Mar
British Columbia Forest Products						
4 1/2% preferred	41 1/4	41	41 1/4	1,710	37 Jan	41 Feb
British Columbia Telephone	28	43 1/2	44 1/2	1,931	39 1/2 Jan	44 1/2 Mar
Brown Co	1	10 3/4	9 1/4	2,935	9 1/2 Jan	11 Jan
Bruck Mills Ltd class A	—	—	—	12	4 1/2 Feb	5 1/2 Jan
Building Products	40	38 1/4	40	1,280	36 1/4 Jan	40 Mar
Calgary Power common						
Preferred	100	103	103	610	62 Jan	69 1/2 Feb
Canada Cement common	28 1/2	27 1/2	28 1/2	2,502	24 1/2 Feb	29 1/2 Feb
\$1.30 preferred	98	28 1/2	28 1/2	425	28 1/2 Jan	28 1/2 Jan
Canada Iron Foundries common	10	28 1/2	28	720	24 1/2 Feb	29 Mar
Canada Mailing common	—	—	—	15	51 Feb	55 Feb
Canada Sawfley Ltd 4.40% pfd	100	—	—	10	30 1/2 Jan	30 1/2 Jan
Canadian Steamship common	—	—	—	1,055	30 1/2 Jan	40 Mar
5% preferred	12.50	a12 1/2	a12 1/2	520	12 1/2 Mar	12 1/2 Mar
Canadian Bank of Commerce	43	43	43 1/2	1,395	40 1/2 Jan	45 1/2 Feb
Canadian Breweries common	27 1/2	27 1/2	28	2,261	25 Jan	28 1/2 Feb
Preferred	25	27 1/2	27 1/2	80	25 1/2 Jan	28 1/2 Feb
Canadian British Aluminium	a9	a9	a9	230	9 Feb	10 1/2 Jan
Canadian Bruner common	—	—	—	250	25 Mar	27 Feb
Canadian Celanese common	15 1/2	14	15 1/2	3,513	13 Feb	15 1/2 Mar
\$1.75 series	25	29	29	30	28 1/2 Jan	29 Jan
Canadian Chemical & Cellulose	4.90	4.90	4.90	425	4.90 Mar	5 1/4 Jan
Canadian Fairbanks Morse common	16	16	16	200	15 1/4 Jan	16 Feb
Canadian Husky	1	—	10	100	9.85 Mar	11 1/2 Jan
Warrants	—	—	5.25	100	5.20 Mar	5.20 Mar
Canadian Hydrocarbons	8	7 1/4	8	875	6 1/2 Jan	8 Mar
Canadian International Power	15 1/2	15 1/2	15 1/2	15	15 Feb	17 Jan
Preferred	17 1/2	17 1/2	17 1/2	1,211	15 Jan	19 Jan
Canadian Locomotive	46 1/4	46 1/4	46 1/4	845	45 1/2 Jan	47 1/2 Feb
Canadian Oil Companies common	24 1/2	a12 1/2	a13	140	a	a
Canadian Pacific Railway	24 1/2	24 1/2	24 1/2	1,213	24 Mar	27 1/2 Feb
Canadian Petrofina Ltd preferred	10	24 1/2	24 1/2	5,144	21 1/2 Jan	25 1/2 Jan
Canadian Vickers	24 1/2	15	15 1/2	1,121	13 1/2 Feb	16 Jan
Chrysler Corp	25	a50 3/4	a50 3/4	960	21 1/2 Jan	24 1/2 Mar
Cockshutt Farm Equipment	—	—	—	70	a	a
Combined Enterprises	a11 1/4	8 1/4	8 1/4	166	7 1/2 Feb	8 1/2 Jan
Consolidated Mining & Smelting	18	17 1/4	18 1/4	185	10 1/2 Jan	11 Mar
Consolidated Textile	—	2.50	2.50	100	2.00 Feb	2.50 Jan
Consumers Glass	—	—	—	375	23 Jan	26 1/2 Feb
Corby class A	—	—	—	110	16 1/2 Jan	17 1/2 Jan
Crown Cork & Seal Co.	—	—	—	50	43 Feb	48 1/2 Jan
Crown Zellerbach	2	15 1/2	16 1/4	425	14 Jan	17 Feb
Davis Leather Co Ltd class A	—	—	—	3	7 1/4 Jan	7 1/4 Jan
Distillers Seagrams	26 1/2	26 1/4	26 1/4	4,466	25 1/4 Jan	27 1/2 Feb
Dominion Bridge	22 1/2	22	22 1/2	2,164	20 1/2 Feb	23 1/2 Jan
Dominion Coal 6% pfd	25	—	—	100	7 1/4 Feb	8 Jan
Dominion Corsets	—	—	—	100	13 Jan	13 1/2 Mar
Dominion Dairies common	a6 1/4	a6 1/4	a6 1/4	10	a	a
Dominion Foundries & Steel com.	27	26 1/2	27	210	23 1/2 Jan	27 Mar
Preferred	100	a99	a99	20	97 1/2 Jan	99 Mar
Dominion Glass common	—	—	—	64	64 Jan	64 Mar
Dominion Steel & Coal	20 1/2	20 1/4	20 1/4	691	18 1/2 Jan	22 Feb
Dominion Stores Ltd	54 1/4	54 1/4	57	1,925	51 Jan	57 Mar
Dominion Tar & Chemical common	23 1/2	11 1/2	11 1/2	9,576	9 1/2 Jan	11 1/2 Mar
Red pfd	20	a20	a21 1/4	550	19 1/4 Feb	19 1/4 Feb
Dominion Textile common	8	7 1/2	8 1/4	2,420	7 Jan	8 1/4 Feb
Donohue Bros Ltd	3 1/2	10	10	400	9 1/2 Feb	10 1/2 Jan
Dow Brewery Ltd	a33	a33	a33	180	30 Jan	33 Feb
Du Pont of Canada Sec common	17	16 1/2	17 1/4	1,195	16 1/2 Jan	18 1/2 Jan
7 1/2% preferred (1936)	50	—	—	170	77 Jan	84 Mar
Dupuis Freres class A	7 1/2	7 1/2	7 1/2	405	7 Jan	7 1/2 Mar
Eddy Paper Co class A pfd	20	a40	a40	15	37 1/4 Jan	40 Feb
Electrolux Corp	1	9 1/2	9 1/2	10	9 1/4 Jan	10 Feb
Enamel & Heating Prod class A	—	—	—	200	5 Mar	5 Mar
Class B	—	1.10	1.10	600	1.10 Mar	1.10 Mar
Famous Players Canadian Corp	15	15	15	1,600	14 1/2 Jan	15 1/2 Feb
Ford Motor Co	5	39 1/2	40	255	38 1/2 Feb	40 Jan
Foundation Co of Canada	—	—	—	930	16 1/2 Jan	20 Feb
Fraser Cos Ltd common	24 1/4	24 1/4	26 1/4	1,165	22 1/2 Jan	25 1/2 Mar
French Petroleum preferred	18	8.10	7.75	840	6.90 Jan	8.80 Feb
Genesee Power common						
5% preferred	100	31 1/2	32	660	27 Jan	32 Mar
General Bakeries Ltd	—	102 1/2	102 1/2	26	101 Jan	104 Mar
General Dynamics	1	6 1/2	6 1/2	150	5 1/4 Jan	6 1/2 Mar
General Motors	1 1/2	56 1/2	58 1/4	847	56 1/2 Mar	65 Jan
General Steel Ware common	—	—	—	100	34 1/2 Feb	35 Mar
Goodyear Tire & Rubber of Can Ltd	a6 1/4	a5 3/4	a6 1/4	120	5 1/2 Feb	6 Mar
Goodyear Tire & Rubber of Can Ltd	50	46 1/2	46 1/2	100	45 Mar	48 Feb
Great Lakes Paper Co Ltd	33 1/2	32	34	1,985	27 1/2 Jan	34 Mar
Gypsum Lime & Alab	30 1/2	29 1/4	30 1/2	1,100	28 Jan	33 Jan
Home Oil class A						
Class B	16	16	16 1/2	885	14 1/2 Jan	17 1/2 Feb
Howard Smith Paper common	30	27 1/2	30	369	14 1/2 Feb	16 1/2 Feb
\$2.00 preferred	50	43	44	1,615	25 1/2 Jan	30 Mar
Hudson Bay Mining	43 1/2	42	44	1,750	41 1/2 Feb	45 1/2 Feb
Imperial Bank	10	—	—	50	43 1/2 Jan	48 1/2 Feb
Imperial Investment new class A	—	—	—	1,675	6 1/4 Jan	7 1/2 Feb
Imperial Oil Ltd	39	39	39 1/2	3,662	38 1/2 Mar	41 1/2 Feb
Imperial Tobacco of Canada com.	13 1/2	13 1/2	13 1/2	3,235	12 1/2 Jan	13 1/2 Feb
6% preferred	4.68	—	—	2,019	5 1/4 Jan	6 1/4 Feb
Indus Acceptance Corp common	31	28 1/2	31	4,481	26 Jan	31 Mar
Warrants	50	a7	a7 1/2	65	6 1/4 Jan	8 Jan
\$2.75 preferred	100	51	51	325	50 1/2 Jan	52 1/2 Feb
\$4.50 preferred	10	a94	a94	10	90 Feb	91 Jan
Inland Cement preferred	10	13	13	1,500	10 1/2 Mar	13 1/2 Jan
Int Nickel of Canada common	76	75	77 1/2	4,324	69 1/2 Mar	77 1/2 Mar
International Paper common	7.50	87	85 1/2	639	83 1/2 Feb	91 Feb
International Petroleum Co Ltd	a34	a33 1/4	a34	70	31 1/2 Feb	36 1/4 Jan
International Utilities Corp common	25 1/4	25 1/2	26 1/4	1,590	21 1/2 Jan	26 1/4 Mar
Interprovincial Pipe Lines	43 1/4	42	44 1/2	2,200	37 Jan	44 1/2 Mar
Jamaica Public Service Ltd com.	—	a20	a20	4	23 Jan	23 Jan
Labat Limited (John)	21 1/4	21	21 1/4	385	18 1/2 Jan	21 1/4 Mar
Laurentide Acceptance class A	—	—	—	25	a	a
Lewis Bros Ltd	10 1/2	10 1/2	10 1/2	185	8 1/2 Jan	10 1/2 Feb
MacMillan & Bloedel class B	27 1/4	27 1/2	28 1/4	540	24 Jan	28 1/4 Mar
Macmillan-Harris-Ferguson common	100	6 1/2	6 1/4	6,785	5 1/2 Feb	6 1/2 Feb
Preferred	100	77	79	1,760	77 Mar	83 Feb
McCull Frontenac Oil	52 1/2	52 1/4	53	785	50 Jan	53 Feb
Mersey Paper 5 1/2% pfd	50	48	47 1/4	220	46 Jan	48 Mar
Mitchell (Robt) class A	—	—	—	190	7 Feb	7 1/2 Mar
Class B	—	a135	a135	75	1.35 Feb	1.35 Feb
Molson Breweries Ltd class A	30	29 1/2	30	1,085	28 Jan	30 Mar
Class B	—	—	—	15	27 1/2 Jan	30 Mar
Montreal Locomotive	15 1/2	15	15 1/2	1,020	15 Jan	15 1/2 Mar
Montreal Trust	5	—	—	72	32 Feb	36 Feb
Morgan & Co common	—	a17 1/2	a17 1/2	35	16 1/4 Jan	17 Jan
4 1/2% preferred	100	a97	a97	10	92 Jan	94 Jan
National Drug & Chemical com.	5	12 1/4	12 1/4	150	11 1/2 Jan	12 1/4 Mar
National Steel Car Corp com.	21 1/2	21 1/2	22 1/4	590	21 Feb	22 1/4 Mar
Noranda Mines Ltd	40 1/4	38 1/2	40 1/2	3,123	35 1/4 Jan	40 1/4 Mar
Northwest Utilities pfd	100	81	81	40	80 Feb	81 Mar

For footnotes see page 44

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Ogilvie Flour Mills common	—	—	—	530	26 Jan	31 Feb
Ontario Steel Products common	—	—	—	100	19 Jan	21 Mar
Pacific Petroleum						
Page-Hersey Tubes	17	17	18 1/2	2,605	17 Feb	20 1/2 Jan
Penmans common	—	—	—	290	105 1/2 Jan	120 Jan
Placer Development	—	—	—	50	24 Jan	25 Feb
Power River Company	32 1/2	29 1/2	31 1/2	1,780	29 1/2 Jan	34 1/2 Mar
Power Corp of Canada	—	—	—	255	54 1/2 Feb	60 1/2 Mar
Premier Iron Ores	20c	a3.50	a3.50	30	3.00 Feb	3.75 Jan
Price Bros & Co Ltd common	39 1/4	39 1/4	43 1/2	3,763	34 1/2 Jan	43 1/2 Mar
Provincial Transport common	—	—	—	130	11 1/2 Feb	12 Feb
Quebec Natural Gas						
Quebec Power	24	24	24 1/2	1,020	20 Jan	25 1/2 Feb
Robertson Co (James)	30 1/2	30	30 1/2	695	27 1/2 Jan	30 1/2 Mar
Roe (A V) (Canada) com.	—	—	—	100	12 1/2 Mar	13 Feb
5% preferred	13 1/2	13 1/2	14	11,760	12 1/2 Jan	14 Mar
Rolland Paper class A	100	99 1/2	100	288	98 Jan	100 1/2 Jan
Rolland Paper class B	15	15	15	200	14 1/2 Jan	15 Jan
Royal Bank of Canada	55	55	55 1/2	10,343	53 Mar	54 1/2 Feb
Rights	3.45	3.45	3.55	35,895	3.10 Mar	3.65 Mar
Roy & Co Ltd common	—	—	—	50	12 1/2 Feb	14 1/2 Jan
Preferred	25	25	25	100	25 Mar	25 1/2 Feb
St Lawrence Cement class A						
St Lawrence Corp common	—	—	—	125	10 1/2 Feb	13 Jan
5% preferred	13 1/4	13 1/4	14	7,665	13 Jan	14 1/2 Jan
Salada-Shirriff-Horsey common	—	—	—	265	95 Jan	100 Mar
Shawinigan Water & Power com.	—	—	—	35	14 Jan	15 1/2 Feb
Class A	2					

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS				STOCKS								
Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1		
	Sale Price	of Prices	Shares	Low	High		Sale Price	of Prices	Shares	Low	High	
Baker Selburn Oil & Gas Ltd "A"	7.55	8.00	650	7.10	8.90	Tache Lake Mines Ltd	11c	9 1/2c	11 1/2c	14,000	8c	16c
Baker Talc Ltd	2 1/2c	2 1/2c	3,000	23c	35c	Tarbell Mines Ltd	5c	5c	5c	500	3 1/2c	8c
Band-Ole Gold Mines Ltd	4 1/2c	5c	19,500	3c	5c	Tasim Mines Ltd	13c	13c	14c	8,100	15c	23c
Bandoway Mines Ltd	69c	40c	69c	9 1/2c	9c	Tib Exploration Ltd	35c	30c	35c	7,700	8c	15c
Barvalde Mines Ltd	3c	3c	1,000	5c	5c	Titan Petroleum Corp	7 1/2c	7c	6c	3,840	30c	1.26
Beaman Day Mining	10c	13c	14,600	13c	18c	Trebor Mines Ltd	7 1/2c	7c	6c	7,500	6c	13c
Beatrice Red Lake Gold Mines Ltd	4c	4c	8,500	4c	5c	Trojan Consolidated Mines Ltd	21c	22c	22c	3,500	13c	22c
Beaumont Mining Corp Ltd	1.01	1.05	1,000	80c	1.52	United Asbestos Corp Ltd	5.30	5.30	5.00	500	5.00	5.60
Belle-Chibougamau Mines Ltd	4 1/2c	4 1/2c	28,000	40c	51c	United Oils Ltd	2.01	2.01	2.07	4,300	2.01	2.64
Bellefleur & Co. Mining Corp	7c	7c	1,000	6c	10c	Valor Lithium Mines Ltd	8c	8c	8c	3,000	7c	10c
Bonanza Copper Corp	12c	11 1/2c	11,500	8c	17c	Virginia Mining Corp	24c	24c	25c	1,500	16c	24c
Bonsacillias Gold Mines Ltd	10c	10c	10,500	10c	17 1/2c	Weedon Pyrite & Copper Corp Ltd	23 1/2c	20c	25c	35,500	19c	35c
Bouras Mines Ltd	15c	15c	3,000	40c	40c	Wenell Mineral Products Ltd	2 1/2c	2c	3c	2,500	2 1/2c	4c
Burnt Hill Tungsten Mines Ltd	15c	15c	3,000	15c	21c	Westburne Oil Co Ltd	68c	65c	68c	15,050	61c	80c
Calgary & Edmonton Corp Ltd	2.20	2.01 1/2	110	19	20	Westville Mines Ltd	6c	6c	6c	3,000	5c	8 1/2c
Caumet Uranium Mines Ltd	7c	7c	5,000	4c	9c							
Calvan Consol Oil & Gas Co Ltd	4.00	4.00	100	4.00	5.10							
Campanet Chibougamau Mines Ltd	5.00	4.70	13,600	4.30	5.10							
Canadian Atlantic Oil Ltd	4.10	4.10	500	3.75	4.80							
Canadian Devonian Petrol Ltd	5.50	5.75	2,600	5.40	6.05							
Canadian Homestead Oils Ltd	2.00	2.00	50	1.75	2.40							
Canadian Lithium Mines Ltd	18c	18c	1,500	17c	21c							
Canadian Nickel Mines Ltd	17c	16c	5,800	15c	33c							
Canadian Exploration Corp	1.38	1.38	500	1.38	1.77							
Canorama Explorations Ltd	24c	24c	900	17c	24c							
Canusa Mines Ltd	10c	9c	4,100	7c	11c							
Cartier-Malartic Gold Mines Ltd	2 1/2c	2 1/2c	10,000	1 1/2c	17 1/2c							
Cassiar Asbestos Corp Ltd	7.30	7.30	225	5.40	7.30							
Central-De Rio Oils Ltd	7.45	6.85	39,775	6.20	7.75							
Chibougamau Jaculet Ltd	75c	37c	500	33c	41c							
Chipman Lake Mines Ltd	7c	8c	10,000	6c	16c							
Cleveland Copper Corp	8 1/2c	10c	1,000	7 1/2c	11 1/2c							
Compagnie Miniere l'Ungava	1.50	35c	5,000	31c	55c							
Consolidated Bi-Ore Mines Ltd	5c	5c	3,500	5c	7c							
Consolidated Denison Mines Ltd	12 1/2c	11 1/2c	2,410	10 1/2c	13 1/2c							
Consolidated Monpas Mines Ltd	8 1/2c	8 1/2c	1,500	6c	9c							
Cons Quebec Yellowknife Mines Ltd	6c	6c	3,000	5c	7c							
Consolidated Sudbury Basin Mines Ltd	73c	73c	1,000	67c	74c							
Continental Mining Exploration Ltd	3.65	3.40	26,596	3.10	3.65							
Dablon Mining Corp Ltd	86c	88c	334	13c	15 1/2c							
Dolsan Mines Ltd	31c	29c	8,250	23c	34c							
Domex Mines Ltd	16c	14 1/2c	2,400	11c	16c							
Donalda Mines Ltd	16c	16c	5,500	15c	16c							
Duvan Copper Co Ltd	13 1/2c	13 1/2c	7,000	13 1/2c	17c							
East Sullivan Mines Ltd	1.92	1.95	400	1.78	1.99							
Eastera Mining & Smelt Corp Ltd	35c	40c	7,000	35c	83c							
Empire Oil & Minerals Inc	10c	10c	1,000	8 1/2c	15c							
Feb Metal Mines Ltd	9c	9c	2,000	9c	12c							
Falconbridge Nickel Mines Ltd	24 1/2c	24 1/2c	140	22 1/2c	24 1/2c							
Fano Mining & Exploration Inc	6c	6c	9,000	6c	11c							
Fatima Mining Co Ltd	58c	53c	59c	52c	60c							
Florida Canada Corp	10 1/2c	10 1/2c	1,225	8 1/2c	11c							
Fontana Mines (1945) Ltd	1.50	1.42	2,700	1.30	1.57							
Fraser Ltd	6c	6c	5,600	5 1/2c	13c							
Fundy Bay Copper Mines Ltd	50c	45c	10,000	39c	64c							
Futurity Oils Ltd	7 1/2c	7c	3,500	6c	9c							
Gaspe Oil Ventures Ltd	20c	20c	100	21c	28c							
Golden Age Mines Ltd	30c	30c	1,000	30c	30c							
Golden Manitou Mines Ltd	2 1/2c	2 1/2c	250	4c	5c							
Gui-Por Uranium Mines & Met Ltd	15 1/2c	15 1/2c	210	13 1/2c	16 1/2c							
Gunnar Mines Ltd	7.00	7.00	100	6.10	7.00							
Haitian Copper Corp Ltd	21c	21c	2,000	21c	5c							
Hollinger Cons Gold Mines Ltd	53c	55c	2,830	20 1/2c	23 1/2c							
International Ceramic Mining Ltd	26c	26c	11,700	26c	69c							
Isor Uranium Mines	3c	3c	6,600	25c	32c							
Jardou Mines Ltd voting trust	3c	3c	24,000	3c	6 1/2c							
Kerr-Addison Gold Mines Ltd	18c	18c	300	15c	18c							
Kontiki Lead & Zinc Mines Ltd	43c	43c	100	5c	9c							
Labrador Min & Exploration Co Ltd	16 1/2c	16 1/2c	675	15c	17c							
Lingside Copper Mining Co Ltd	4c	5c	23,500	4c	7 1/2c							
Long Island Petroleum Ltd	9c	9c	2,500	9c	12c							
Louvicourt Goldfield Corp	10c	10c	9,500	10c	16c							
Maritime Mining Corp Ltd	52c	48c	53c	42c	53c							
Marpac Explorations Inc	30c	30c	8,300	18c	45c							
McCartee-Percy Mines Ltd	75c	75c	125	68 1/2c	70c							
Merrill Island Mining Ltd	81c	70c	11,200	62c	81c							
Mid-Chibougamau Mines Ltd	42c	40c	7,400	40c	65c							
Miner Corp of Canada Ltd	10c	10c	1,500	9 1/2c	12c							
Mogader Mines Ltd	1.00	1.05	3,600	85c	1.25							
Molybdenite Corp of Canada Ltd	40c	36c	9,500	34c	45c							
Monpre Mining Co Ltd	73c	73c	9,890	67c	85c							
Montargy Explorations Ltd	9c	8c	17,000	7 1/2c	14c							
New Formanque Mines Ltd	6 1/2c	7c	1,500	6c	9c							
New Jack Lake Uranium Mines Ltd	25c	27c	24,000	17c	36c							
New Mylanaque Explorations Ltd	1.20	1.10	2,000	85c	1.32							
New Pacific Coal & Oils Ltd	4c	4c	2,375	4c	6c							
New Santiago Mines Ltd	26c	25c	67,800	15c	30c							
New Spring Coulee Oil & Minerals Ltd	3 1/2c	3 1/2c	5,500	3c	5c							
New Vincer Mines Ltd	7c	7c	166	7c	13c							
New West Amulet Mines Ltd	9c	4c	10,000	4c	5 1/2c							
Nocana Mines Ltd	1.47	1.45	12,825	1.05	1.55							
North American Asbestos Corp	3.25	3.30	1,300	3.00	4.55							
North American Rare Metals												
Northspan Uranium Mines Ltd												
Obalski (1945) Ltd	1.48	1.48	2,850	1.18	1.58							
Okalta Oils Ltd	14c	15c	5,600	13c	18c							
Opemiska Explorers Ltd	6.80	6.25	3,850	5.90	6.65							
Opemiska Copper Mines (Quebec) Ltd	14c	13c	2,000	12c	22c							
Orehan Uranium Mines Ltd	32c	32c	1,000	32c	32c							
Osiske Lake Mines Ltd												
Partridge Canadian Exploration Ltd	26c	22c	13,500	18c	29c							
Paudash Lake Uranium Mines Ltd	74c	74c	500	70c	90c							
Phillips Oil Co Ltd	4c	4c	7,000	2c	6c							
Pit Gold Mining Co	28c	14c	29c	10c	29c							
Porcupine Prime Mines Ltd	28c	26c	269,000	24c	29c							
Portage Island (Club) Mines Ltd	2.60	2.60	100	2.44	2.68							
Provo Gas Producers Ltd												
Quebec Chibougamau Gold Fields Ltd	47c	43c	26,100	34c	48c							
Quebec Copper Corp Co Ltd	5 1/2c	5 1/2c	8,000	30c	33c							
Quebec Labrador Development Co Ltd	5 1/2c	5 1/2c	1,100	5 1/2c	10c							
Quebec Lithium Corp	5c	5c	700	5c	6.00							
Quebec Oil Development Ltd	22c	17c	11,655	5c	6c							
Quebec Smelting Refining Ltd												

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	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		
		Par													
British Columbia Forest Products	10 1/2	10 1/2	11 1/2	4,001	8 1/2	Jan 12 1/2	Consolidated Discovery	2.70	2.60	2.85	10,750	2.30	Jan 3.00		
British Columbia Packers class B		12	12	100	11	Jan 13	Consolidated Dragon Oil	26c	26c	29c	7,700	23c	Jan 32c		
British Columbia Power	41 1/4	40 3/4	41 1/2	4,715	37	Jan 41 1/2	Consolidated East Crest	7	50c	54c	1,859	29c	Jan 49c		
British Columbia Telephone	25	43 1/2	43 1/2	641	38 1/2	Jan 44 3/8	Consol Fenimore Iron Mines	1	6c	6c	1,000	5 1/2c	Feb 7 1/2c		
Brouhan Reef Mines	1	53c	57c	2,300	50c	Jan 57c	Consolidated Gilles Lake	1	18c	19c	2,000	18c	Mar 22c		
Brown Company	1	10 1/2	10 1/2	1,000	9 1/2	Jan 11	Consolidated Golden Lake	1	29 1/2c	29c	29,550	25c	Mar 38c		
Bruck Mills class A	1	4.50	4.50	125	4.50	Mar 5.50	Consolidated Halliwell	1	1.69	1.78	1,710	1.62	Jan 1.90		
Brunhurst Mines	1	4 1/2c	5c	7,000	4c	Jan 7 1/2c	Consolidated Harbinger Mines	1	25 1/2c	25 1/2c	14,300	19c	Jan 36c		
Brunsmans Mines	1	2.55	2.60	7,500	2.45	Feb 2.90	Consolidated Marcus Gold Ltd	1	49c	50c	7,999	29c	Jan 54c		
Brunswick Mining & Smelting	1	6 1/2c	6 1/2c	6,000	5c	Feb 7 1/2c	Consolidated Mic Mac Oils Ltd	1	2.53	2.50	8,494	2.10	Jan 2.90		
Buffadon Gold	1	75c	80c	7,500	75c	Jan 1.03	Consolidated Mining & Smelting	1	18 1/4	18 1/2	9,311	16 1/2	Jan 19 1/4		
Buffalo Ankerite	1	6c	6 1/2c	3,600	4 1/2c	Jan 8c	Consolidated Morrison Explor	1	22c	22c	24 1/2c	11,000	19 1/2c	Jan 28c	
Buffalo Red Lake	1	39 1/2	40	400	35 1/2	Jan 40	Consolidated Mosher	2	55c	51c	55c	21,450	49c	Jan 75c	
Building Products	1	12	12	250	12	Mar 13	Consolidated Negus Mines	1	16 1/2c	16 1/2c	17c	3,500	16 1/2c	Mar 22c	
Burlington	1	12	12	250	12	Mar 13	Consolidated Nicholson Mines	1	6c	31c	32c	2,300	24c	Jan 42c	
Burns	1	12	12	1,372	10 1/4	Jan 12	Consolidated Northland Mines	1	6 1/2c	6 1/2c	500	6 1/2c	Feb 8c		
Burrard Dry Dock class A	1	7	7	350	7	Jan 7	Consolidated Park Oils	1	12c	12c	12c	2,000	9 1/2c	Jan 12c	
Cable Mines Oils	1	17c	18c	1,500	12c	Jan 28c	Consolidated Perscourt Mine	1	12c	12c	10c	3,000	8 1/2c	Jan 13c	
Calalta Petroleum	25c	20 1/2	20 1/2	3,049	17 1/4	Feb 21 1/4	Consolidated Red Poplar	1	9 1/2c	9 1/2c	14c	27,300	12 1/2c	Mar 18c	
Calgary & Edmonton	1	69 1/2	68 1/2	660	62 1/2	Jan 69 1/2	Consolidated Sannorm Mines	1	13 1/2c	12 1/2c	14c	7c	10,000	4 1/2c	Jan 9c
Calgary Power common	1	4.00	4.00	18,633	3.00	Feb 4.00	Consolidated Sannorm Mines Ltd	1	83c	70c	85c	48,810	55c	Jan 85c	
Calvan Consol Oil	1	5.00	4.70	5.10	5c	Jan 7.90	Consolidated Sudbury Basin	1	10c	10c	12c	22,150	6 1/2c	Jan 12c	
Campbell Chibougamau	1	7.05	7.00	7.45	2,925	5.15	Jan 29 1/2	Consolidated West Petroleum	1	5.80	5.75	6.10	1,500	4.85	Jan 6.45
Campbell Red Lake	1	28 1/4	27 1/2	28 1/2	439	25	Jan 29 1/2	Consumers' Gas Co common	10	30	30	32	3,085	29	Jan 33 1/4
Canada Cement common	1	20	23	28	137	Jan 28 1/2	5 1/2 series A pfd	100	106 1/4	106 1/4	15	104	Jan 107		
Canada Cement preferred	1	23	27	28	255	6	Jan 7 1/2	Conwest Exploration	1	2.55	2.55	2.70	1,297	2.29	Jan 3.00
Canada Crushed Cut Stone	1	23 1/2	24	25	445	25	Jan 29	Copp Clark Publishing	1	21c	19c	21c	13,700	15c	Mar 34c
Canada Iron Foundries common	10	92 1/2	92 1/2	5	92 1/2	Mar 95	Coppercorp Ltd	1	8c	8c	9c	20,000	7c	Jan 12 1/2c	
Canada Iron Foundries 4 1/2 preferred	100	51	51 1/2	115	50 1/2	Feb 55 1/2	Copper-Mian Mines	1	1.52	1.23	1.52	37,311	1.07	Feb 1.75	
Canada Maltng common	1	26	24	25	20	Feb 25	Copper-Rand Chibougamau	1	17 1/2	17 1/4	17 1/2	1,400	16 1/2	Jan 17 1/2	
Canada Maltng preferred	1	26	24	25	20	Feb 25	Corby Distillery class A	1	17	16 1/4	17	450	16 1/2	Jan 17 1/4	
Canada Oil Lands	1.80	1.60	1.80	1,700	1.50	Mar 2.00	Class B	1	11 1/2	11 1/2	250	10 1/4	Jan 11 1/2		
Canada Packers class A	1	75c	75c	1,100	70c	Mar 90c	Cosmos Imperial	1	11 1/2	11 1/2	250	10 1/4	Jan 11 1/2		
Canada Packers class B	1	33	37 1/4	36	35	Jan 39 1/4	Cree Oil of Canada	1	52c	51c	57c	22,900	33c	Jan 78c	
Canada Permanent Mortgage	20	83 1/2	83 1/2	83 1/2	70	Jan 83 1/2	Warrants	1	1.70	1.60	1.75	10,390	1.60	Mar 2.20	
Canada Safeway Ltd pfd	100	94	94	97	60	Jan 97	Crown Zellerbach	1	9 1/2c	8c	9c	2,500	7c	Jan 11 1/2c	
Canada Southern Oils warrants	1	3.90	3.90	4.10	400	3.50	Jan 4.80	Crown Zellerbach Class B	1	45 1/2	44 1/4	45 1/2	530	43 1/4	Feb 47
Canada Southern Petroleum	1	3.90	3.90	4.10	400	3.50	Jan 4.80	Crowpat Minerals	1	8c	8c	9c	16,425	8c	Mar 12c
Canada Steamship Lines com	1	13 1/4	13 1/4	200	12 1/4	Jan 14	Cusco Mines	1	17 1/2	17 1/2	17 1/2	1,142	7c	Jan 18c	
Canada Wire & Cable class B	1	6 1/2c	6 1/2c	7c	3,566	6 1/2c	Feb 9 1/2c	Daereng Explorers	1	20c	20c	20c	1,000	17c	Jan 27c
Canadian Astoria Minerals	1	4.10	4.00	4.25	8,402	3.75	Feb 4.85	Darago Mines	1	14c	14c	15c	7,100	12c	Jan 17c
Canadian Atlantic Oil	2	42 1/4	42 1/4	43 1/4	3,672	40 1/4	Jan 46	Davis Leather class A	1	11	9 1/4	12	1,860	7 1/2	Feb 12
Canadian Bank of Commerce	20	27 1/2	27 1/2	28	4,575	25	Jan 28 1/2	Decoursey Brewr Mines	1	30c	30c	34c	7,925	25c	Feb 37c
Canadian Breweries common	1	27 1/2	27 1/2	28	1,335	25 1/2	Jan 28 1/2	De'Elona Gold Mines Ltd	1	8c	8c	8c	2,300	7 1/2c	Jan 13c
Canadian Breweries preferred	25	9 1/4	8 1/4	9 1/4	950	8 1/4	Mar 10 1/2	Devon Palmer Oils	1	1.16	1.16	1.24	2,662	90c	Jan 1.40
Canadian British Aluminum	10c	29c	32c	10,940	29c	Feb 46c	Distillers Seagrains	2	26 1/2	26 1/2	26 1/2	4,398	25 1/4	Jan 27 1/2	
Canadian British Empire Oils	10c	15	15	495	13 1/4	Jan 15 1/2	Dome Exploration	1	2.50	8.20	8.00	5,300	7.70	Jan 8.50	
Canadian Canners class A	1	15 1/2	14	15 1/2	1,755	9 1/2	Feb 15 1/2	Dome Mines	1	14 1/4	14 1/4	14 1/4	4,665	11 1/4	Jan 15 1/4
Canadian Celanese common	25	15 1/2	15 1/2	17	15 1/2	Mar 15 1/2	Dominion Bridge	1	22 1/2	22	22 1/2	1,500	20 1/4	Feb 23 1/4	
Canadian Chemical & Cellulose	1	4.90	4.50	5.00	1,302	4.00	Mar 5 1/4	Dominion Foundry & Steel common	1	27	25 1/4	27	2,707	23 1/4	Jan 27
Canadian Chieftain Pete	1	91c	91c	94c	8,600	87c	Feb 1.13	Dominion Magnesium	1	11	10 1/4	11	1,830	9 1/2	Jan 11 1/2
Canadian Collieries pfd	1	1.50	1.45	1.60	2,700	1.35	Feb 1.60	Dominion Scottish Inv pfd	1	50	44	44	50	42 1/2	Feb 44
Canadian Curtis Wright	1	1.3c	1.0c	23 1/2c	119,200	7c	Feb 23 1/2c	Dominion Steel & Coal common	1	20	20	20 1/2	520	18 1/4	Jan 23
Canadian Decalta Gas warrants	1	5.85	5.70	5.90	7,231	5.40	Jan 6.20	Dominion Stores	1	55	55	57 1/2	3,235	50	Jan 57 1/2
Canadian Devonian Petroleum	1	11	11	11	50	8 1/4	Jan 11 1/2	Dominion Tar & Chemical common	1	11 1/4	21 1/2	21 1/2	9,763	10	Jan 11 1/2
Canadian Drawn Steel common	1	10 1/4	10 1/4	10 1/4	50	9 1/4	Jan 10 1/4	Dominion Textile common	1	8 1/2	7 1/2	8 1/2	3,380	7 1/2	Feb 8 1/2
Canadian Drawn Steel preferred	100	16	16	16	450	15	Jan 16 1/4	Dominia Mines	1	16c	15c	17c	43,500	8c	Jan 18c
Canadian Dyno Mines	1	86c	82c	87c	15,117	49c	Jan 1.03	Donnell & Mudge	1	65c	65c	69c	1,900	60c	Feb 1.05
Canadian Export Gas Ltd	30c	16	16	16	130	16	Mar 16 1/4	Duvau Copper Co Ltd	1	14c	13c	15c	13,300	11 1/2c	Jan 17c
Canadian Fairbanks Morse com	1	16	16	16	50	37	Jan 39	Duvex Oils & Minerals	1	8c	7c	9c	7,325	7c	Mar 10c
Canadian Food Prods pfd	100	17	16	17	110	16	Jan 17	East Amphl Gold	1	1.41	1.41	1.42	9,700	1.35	Jan 1.78
Canadian Gen Securities class A	1	43 1/2c	43c	45c	5,400	42c	Jan 55c	East Malartic Mines	1	2.05	1.93	2.10	6,775	1.75	Jan 2.10
Canadian Homestead Oils	10c	2.19	2.10	2.19	4,278	1.65	Jan 2.40	East Sullivan Mines	1	1.41	1.41	1.42	9,700	1.35	Jan 1.78
Canadian Husky Oil	10.00	9.75	10 1/4	2,488	9.55	Mar 12	Eastern Metals	1	9c	7c	11c	11,600	7c	Mar 15c	
Warrants	1	5.25	5.00	5.25	2,480	4.50	Mar 5.45	Eastern Mining & Smelting Ltd	1	38c	54c	40c	70,530	34c	Mar 83c
Canadian Hydrocarbon	1	8 1/4	7 1/2	8 1/4	4,172	5 1/4	Jan 7 1/4	Eastern Steel Prods	1	7 1/2	7 1/2	7 1/2	5	7 1/2	Mar 7 1/2
Canadian Ice Machine class A	1	10 1/2	10 1/2	100	9 1/4	Jan 11	Easy Washing Machine common	1	32 1/2	32 1/2	32 1/2	155	31	Jan 35	
Canadian Malartic Gold	1	22c	25c	5,500	19c	Jan 26c	Economic Investment Trust	10	39 1/4	39 1/4	39 1/4	40	37 1/2	Jan 40	
Canadian North Inca	1	24 1/2	24 1/2	1,691	24	Mar 27 1/2	Eddy Paper class A	20	1.40	1.35	1.50	3,835	1.20	Mar 1.40	
Canadian Oil Cos common	1	9.00	8.50	9.00	275	8.00	Mar 8.00	Elder Mines	1	65c	64c	68c	84,900	26c	Jan 70c
4 1/2 preferred	100	1.40	1.35	1.50	10,697	20 1/2	Jan 25 1/4	Eldrich Mines common	1	11c	11c	12c	19,025	10c	Jan 18c
1953 warrants	1	24 1/2	23 1/2	24 1/2	10,697	20 1/2	Jan 25 1/4	El Sol Mining Ltd	1	24c	24c	30c	28,800	24c	Mar 35c
Canadian Pacific Railway	25	15	15	15 1/2	6,201	20	Mar 25	Eureka Corp	1	52c	40c	54c	6,530	40c	Feb 54c
Canadian Petrofina preferred	10	1.80	1.71	1.80	6,201	20	Mar 25	Excelsior Refinerics	1	17c	17c	18 1/2c	35,000	12c	Jan 20c
Canadian Prospect	16 1/2	2.00	2.00	2.00</											

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High				
Great Northern Gas common	1	7 1/4	7 1/4	2,325	6 1/2	Jan 7 3/4	Maritime Mining Corp.	1	54c	45c	54c	123,350	40c	Feb 65c
\$2.50 preferred	50	37	37	25	37	Feb 39	Martin-McNeely Mines	1	17 1/2c	15c	18c	22,270	8 1/2c	Jan 19c
Warrants	3.00	3.00	3.00	230	3.00	Jan 3.40	Massey-Harris-Ferguson Ltd com	1	6 1/2	6 1/4	6 1/2	6,375	5 1/2c	Feb 6 1/2
\$2.80 preferred	50	42	42	30	39 1/2	Jan 43	Preferred	100	77 1/2	79	105	77 1/2	Mar 83	
Class B warrants	2.60	2.60	2.60	1,010	2.60	Mar 3.40	Maxwell Ltd	1	4.00	4.00	4.25	225	4.00	Mar 5.00
Great Plains Devcon	1	17	17 1/2	1,735	15	Jan 18	Maybrun Mines	1	12c	12c	14c	12,400	12c	Jan 18c
Great West Coal class A	5 1/4	5 1/4	6 1/4	1,100	5 1/4	Mar 6 1/2	McCull Frontenac common	1	52 1/2	52 1/2	53 1/4	970	50	Jan 53 1/4
Class B	5.00	5.00	5.00	100	4.80	Feb 5.00	Preferred	100	90	90	132	50	Jan 90	
Great West Saddlery	1	13	13	25	13	Feb 13	McIntyre Porcupine	1	74	74	75	205	67 1/2	Jan 76
Greyhawk Uranium	18 1/2c	18c	20c	35,850	18c	Jan 24 1/2c	McKenzie Red Lake	1	11 1/2c	12c	12c	7,500	10 1/2c	Jan 17c
Gridoll Freehold	9c	3.75	3.75	50	3.75	Mar 3.75	McMarmac Red Lake	1	7c	8c	4,000	6 1/2	Jan 11c	
Gulch Mines Ltd	1	9 1/2c	9 1/2c	12,500	8 1/2c	Jan 11c	McWatters Gold Mines	1	17c	17c	17c	500	16c	Feb 22c
Gulf Lead Mines	1	7 1/2c	7c	4,500	7c	Jan 13c	Meditation Petroleum	1.25	2.51	2.50	2.60	16,533	2.20	Jan 2.60
Gunnar Mines	1	15 1/2	15	7,460	13 1/2	Jan 16 1/2	Mentor Exploration & Development	500	13c	13c	14c	10,000	11c	Jan 18c
Warrants	6.70	6.70	7.00	3,580	5.70	Jan 7.25	Merrill Island Mining	1	80c	68c	82c	41,950	61c	Feb 82c
Gurney Products preferred	30	6	6	5	6	Mar 5	Mersey Paper 5 1/2 pfd	50	47	47	60	46	Jan 47	
William Lake Gold	1	7 1/2c	7 1/2c	8,100	4 1/2c	Jan 11c	Meta Uranium Mines	1	10 1/2c	9c	10 1/2c	7,500	12 1/2	Mar 12 1/2
Gypsum Lime & Alab.	30 1/2	29 1/2	30 1/2	1,250	27	Jan 32 1/2	Mexican Light & Power common	1	12 1/2	12 1/2	12 1/2	206	11 1/2	Jan 12 1/2
Hallnor Mines	1	2.00	2.00	220	1.70	Jan 2.00	Midcon Oil & Gas	1	68c	67c	75c	22,200	49c	Jan 84c
Hard Rock Gold Mines	1	9 1/2c	9 1/2c	1,000	8 1/2c	Jan 13c	Midrim Mining	1	72c	72c	84c	12,900	65c	Jan 85c
Harrison Minerals	1	9c	8 1/2c	6,300	8 1/2c	Mar 12c	Midwest Industries Gas	1	1.60	1.55	1.65	4,840	1.25	Jan 1.75
Hasaga Gold Mines	1	14 1/2c	14 1/2c	1,727	14c	Feb 18 1/2c	Mill City Petroleum	1	21 1/2c	22 1/2c	22 1/2c	4,900	21c	Mar 24 1/2c
Head of Lakes Iron	1	7c	7 1/2c	1,500	6c	Jan 7 1/2	Milliken Lake Uranium	1	2.14	2.08	2.20	24,795	1.77	Jan 2.63
Headway Red Lake	1	53c	53c	30,710	33c	Jan 79c	Milton Brick	1	2.25	2.25	2.45	450	1.95	Jan 2.50
Health Gold Mines	1	7 1/2c	7c	11,000	6c	Jan 8c	Mindamar Metals Corp.	1	8c	8 1/2c	2,500	7 1/2c	Jan 10c	
Hendershot Paper common	1	4.40	4.40	200	4.40	Mar 4.75	Mining Corp	1	10 1/2	9.60	10 1/4	2,819	9.10	Jan 10 1/2
Heve Gold Mines	1	5 1/2c	5 1/2c	19,000	4 1/2c	Jan 6 1/2c	Mining Endeavour Co	1	7 1/2c	7c	8 1/2c	17,000	7c	Mar 12c
Highland Bell	1	1.27	1.27	2,500	1.10	Jan 1.36	Mining Ore Mines	1	1.3c	1.3c	1.4c	15,000	9c	Jan 18c
Highwood Sarcee Oils	20c	22 1/2c	24c	9,000	19c	Jan 30c	Modern Containers class A	1	12 1/2	12 1/2	12 1/2	75	12 1/2	Mar 12 1/2
Hinde & Dauch Canada	1	41	41	105	39 1/2	Jan 41	Moqui Mining Corp	1	35c	35c	37c	45,500	35c	Mar 55c
Hollinger Consol Gold	3	22	21 1/4	4,857	20 1/4	Jan 23 1/2	Molson Brewery class A	1	30	30	30	125	28 1/2	Jan 30
Home Oil Co Ltd	1	15 1/4	15 1/4	1,985	14 1/2	Jan 17 1/2	Class B	1	29	29	29	100	27	Jan 29 1/2
Class A	15	15	15 1/4	1,885	14	Jan 16 1/4	Moneta Porcupine	1	65c	68c	67c	6,700	65c	Jan 75c
Class B	29 1/4	28	29 1/4	200	25 1/2	Jan 29 1/2	Montreal Locomotive Works	1	15 1/2	15	15 1/2	1,167	15	Jan 15 1/2
Howard Smith Paper common	3.60	3.30	3.65	4,300	3.05	Feb 3.75	Montreal Trust	5	35 1/2	35 1/2	50	33	Jan 36	
Hoyle Mining	43 1/4	42	44 1/4	5,294	40 1/2	Mar 45 1/2	Moore Corp common	1	68	65 1/2	68	1,760	64	Jan 68
Hudson Bay Mining & Smelting	1	16 1/2	16	2,168	15 1/2	Mar 17 1/2	Multi Minerals	1	44c	44c	1,200	42c	Jan 52c	
Hudson Bay Oil	1	12 1/2	13c	3,000	18c	Mar 25c	Nama Creek Mines	1	25c	23c	25c	75,800	23c	Mar 36c
Hughes Porcupine	1	98c	96c	16,700	77c	Jan 1.03	National Drug & Chemical common	5	12 1/2	12 1/2	12 1/2	195	11 1/2	Jan 12 1/2
Hughes Owens Co class B	1	98c	96c	16,700	77c	Jan 1.03	Preferred	5	12 1/2	12 1/2	12 1/2	300	12	Jan 12 1/2
Humber Oils	1	98c	96c	16,700	77c	Jan 1.03	National Explorations Ltd	1	16 1/2c	16 1/2c	18c	20,500	15 1/2c	Jan 24 1/2c
Imperial Bank	10	44	44	655	43 1/2	Jan 49 1/2	National Grocers preferred	20	2.05	1.99	2.05	3,100	2.00	Jan 2.17
Imperial Investment class A	1	8	8 1/4	475	6 1/4	Jan 8 1/4	National Petroleum	25c	2.14	2.14	2.2	565	21	Feb 22
Imperial Life Assurance	10	58	58	30	49	Feb 62	National Steel Car	1	21 1/4	39 1/2	39 1/2	200	32 1/2	Jan 39 1/2
Imperial Oil	1	39 1/2	38 1/2	9,859	38 1/2	Feb 41 1/4	Nealon Mines	1	6c	5c	6c	6,500	5c	Jan 7c
Imperial Tobacco of Canada ordinary	5	13 1/2	13 1/2	5,073	12 1/2	Jan 13 1/2	Nello Mines	1	11c	12c	13,500	11c	Mar 15c	
6% preferred	4.86 1/2	6 1/4	6 1/4	1,300	5 1/2	Jan 6 1/2	Nesbitt Labine Uranium	1	25c	28c	4,400	22c	Jan 40c	
Indian Lake Gold	1	6c	6c	48,200	6c	Jan 10c	New Alger Mines	1	6 1/2c	6 1/2c	5,000	6c	Jan 11c	
Industrial Accent Corp Ltd common	1	30 1/4	28 1/2	5,055	25 1/2	Jan 31	New Athona Mines	1	24c	24c	1,000	19c	Jan 34c	
Warrants	8.10	7.00	8.35	1,760	6.75	Jan 8.35	New Bidlamague Gold	1	5c	5 1/2c	4,000	4c	Jan 7c	
\$2.75 preferred	50	51	52	130	49 1/2	Feb 52 1/2	New Bristol Oils	20c	25c	25c	2,100	25c	Mar 35c	
3 1/2 preferred	100	95	95	85	92	Mar 97 1/2	New Calumet Mines	1	20c	19c	20c	8,300	19c	Feb 27c
\$2 1/4 preferred	50	45	46	130	44	Jan 46	New Chamberlain Petroleum	50c	1.15	1.10	1.16	3,900	1.01	Jan 1.33
Inglis (John) & Co.	1	3.90	3.90	1,700	2.70	Jan 4.25	New Continental Oil of Canada	1	29c	31c	14,150	25c	Jan 35c	
Inland Cement Co preferred	10	12 1/2	12 1/2	910	10 1/4	Mar 13 1/2	New Davies Petroleum	50c	19c	18c	3,500	17c	Jan 23c	
Inland Natural Gas common	1	6 1/4	6 1/4	2,460	6	Feb 7 1/2	New Delhi Mines	1	37 1/2c	37 1/2c	40c	18,450	37 1/2c	Mar 59c
Preferred	20	15 1/4	15 1/4	455	15	Feb 16 1/4	New Dickinson Mines	1	2.25	2.24	2.35	15,140	2.01	Jan 2.59
Warrants	2.80	2.60	2.80	1,315	2.50	Feb 3.00	New Fortune Mines	1	14 1/2c	14 1/2c	16c	22,400	12c	Jan 18 1/2c
Inspiration Mining	1	55c	53c	61c	6,700	42c	New Gas Explorations	1	1.20	1.30	1,700	1.06	Feb 1.40	
International Nickel Co common	1	76	75	77 1/2	3,174	69 1/2	New Goldvue Mines	1	5c	5c	6,000	4 1/2c	Jan 8c	
International Petroleum	1	34 1/2	33 1/2	35 1/2	1,224	31 1/2	New Harricana	1	13c	14c	6,425	13c	Jan 19c	
International Randwick Ltd	1	22c	21c	23 1/2c	62,070	18 1/2c	New Highridge Mining	1	13c	13c	13 1/2c	4,499	12c	Feb 18c
Interprovincial Pipe Line	1	43 1/2	41 1/4	44 1/2	4,641	36 1/4	New Hosco Mines	1	20c	20c	500	14c	Jan 20c	
Investors Syndicate class A	25c	12 1/2	12 1/2	2,035	9 1/2	Jan 12 1/2	New Jason Mines	1	7c	6c	7c	8,500	6c	Feb 9 1/2c
Irish Copper Mines	1	1.00	92c	1.05	75,700	52c	New Kelore Mines	1	8c	8c	8c	3,500	6 1/2c	Jan 9c
Iron Bay Mines	1	1.65	1.55	1.65	2,000	1.40	New Kelowna Mines	1	16c	15c	17c	12,400	14 1/2c	Feb 20c
Jack Walte Mining	200	14c	14c	600	14c	Mar 19c	New Kelowna Mining & Smelting Co Ltd	1	26c	31c	29,800	25c	Feb 39c	
Jacobus Mining Corp.	1	1.20	1.15	1.23	27,550	89c	New Manitoba Mining	1	9c	9c	12 1/2c	58,000	9c	Feb 17c
Jays Exploration	1	59c	50c	60c	114,025	37c	New Minde-Scotia	1	24c	23c	28c	473,500	14c	Jan 36 1/2c
Jeanette Minerals Ltd.	1	9c	9c	10c	3,714	9c	New Mylamague Exploration	1	6c	7c	6,500	4 1/2c	Jan 8 1/2c	
Jellicoe Mines (1939)	1	19c	18c	19c	48,125	15c	New North Gold Mines	1	7c	7c	2,000	5 1/2c	Jan 7c	
Joburke Gold Mines	1	13c	13c	14c	6,500	10 1/2c	New Rouyn Merger	1	1.25	1.20	1.25	1,450	1.10	Jan 1.34
Joliet-Quebec Mines	1	26c	27c	3,000	20c	Jan 33c	New Superior Oils	1	14c	12c	14c	7,020	12c	Jan 16c
Jonsmith Mines	1	9 1/2c	9c	10c	11,100	8c	Niagara Wire class B	1	9 1/2	9 1/2	100	9	Jan 10	
Jowsey Mining Co Ltd.	1	48c	50c	5,568	38c	Jan 60c	Nickel Rim Mines Ltd	1	90c	1.01	37,250	78c	Mar 1.51	
Jumping Pound Petroleum	1	24c	24c	24c	5,500	22c	Nipissing Mines	1	1.30	1.22	1.30	3,000	1.18	Jan 1.36
Jupiter Oils	15c	2.40	2.10	2.49	10,800	1.90	Nisto Mines	1	6 1/2c	7c	2,000	5c	Jan 7c	
Warrants	1.00	75c	1.00	950	75c	Mar 1.00	Nor Ace Gold	1	11c	12c	5,182	35 1/4	Jan 40 1/4	
Kelvinator of Canada	1	7 1/2	7 1/											

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 14

Table of Canadian stock prices. Columns include: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Par. Rows list various companies like Paymaster Consol, PCE Exploration Ltd, etc.

Table of Canadian stock prices. Columns include: STOCKS, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Par. Rows list various companies like Toronto Iron Works common, Class A, etc.

Toronto Stock Exchange - Gurb Section

Table of Toronto Stock Exchange - Gurb Section. Columns include: STOCKS, Canadian Funds, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Par. Rows list companies like Anglo Canadian Pulp Paper, etc.

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS. * No par value. a Odd lot sale (not included in year's range). d Deferred delivery sale (not included in year's range). e Selling ex-interest. f Flat price. g Cash sale (not included in year's range). f Ex-liquidating dividend. (A) Admitted to unlimited trading privileges. wd When delivered. wl When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 14

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

Industrials and Utilities

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Aerocoy Corp.	1	4 1/4	4 3/4	Green Mountain Power Corp.	5	15 1/2	16 1/2	Rare Metals Corp of America	1	3 1/2	4 1/2
Air Products Inc.	27 1/2	29 1/2	31 1/2	Grinnell Corp.	115	121		Reichhold Chemicals	1	26 1/2	27 1/2
American Box Board Co.	1	23 1/2	24 1/2	Grolier Society	1	17 1/2	18 1/2	Republic Natural Gas Co.	2	22	23 1/2
Amer Cement Corp.	5	23 1/2	24 1/2	Gulf Interstate Gas Co.	1	10 1/2	11 1/2	Resistoflex Corp.	1	13	14 1/2
Amer Commercial Barge Line	5	16	17 1/2	Gulf Sulphur Corp.	10c	3 1/2	4 1/2	Richardson Co.	12 1/2	13 1/2	14 1/2
Amer Express Co.	10	40	42 1/2	Gustip-Bacon Mig Corp.	2.50	24 1/2	26 1/2	Riley Stoker Corp.	3	27 1/2	29 1/2
Amer Hospital Supply Corp.	4	42	44 1/2	Hagan Chemicals & Controls	1	48	51 1/2	River Brand Rice Mills Inc.	3 1/2	16	17 1/2
Amer-Marietta Co.	2	33 1/2	35 1/2	Haloold Company	5	52 1/2	56 1/2	Roadway Express class A	25c	8 1/2	9 1/2
Amer Pipe & Const Co.	1	27	29 1/2	Hanna (M A) Co cl A com 10	10	97	103	Robbins & Myers Inc.	40	44	47
Amer Research & Develop	1	25 1/2	27 1/2	Class B common	10	99	106	Robertson (H H) Co	1	66	70
Amer Window Glass Co.	12 1/2	10	11	Hearst Cons Publications cl A	25	13 1/2	14 1/2	Rochester Telephone Corp.	10	18 1/2	20
A. M. P. Incorporated	1	18 1/2	19 1/2	Helene Curtis Ind class A	1	7	7 1/2	Rockwell Manufacturing Co.	2 1/2	38 1/2	41 1/2
Aubeuser-Busch Inc.	4	18 1/2	20	High Voltage Engineering	1	32	34 1/2	Rose Marie Reid	1	8 1/2	9
Arden Farms Co common	1	14 1/2	16	Hoover Co class A	2 1/2	14	15 1/2	Ryder System Inc.	1	19 1/2	20 1/2
Arctic preferred	1	49 1/2	53	Hudson Pulp & Paper Corp	1	22 1/2	24 1/2	San Jacinto Petroleum	1	27	28 1/2
Arizona Public Service Co.	5	28 1/2	30	Class A common	1	22 1/2	24 1/2	Searle (G D) & Co.	2	40 1/2	43 1/2
Arkansas Western Gas Co.	5	19 1/2	20 1/2	Hugoton Gas Trust "units"	1	9 1/2	10	Selmsograph Service Corp.	1	x12	13 1/2
Art Metal Construction Co.	10	27 1/2	30 1/2	Hugoton Production Co.	1	57 1/2	61	Sierra Pacific Power Co.	7 1/2	25	27 1/2
Associated Spring Corp.	10	19 1/2	21 1/2	Husky Oil Co.	1	7	7 1/2	Skil Corp.	2	21	23
Avon Products Inc.	10	44	47 1/2	Indian Head Mills Inc.	1	16	17 1/2	South Shore Oil & Devl Co.	10c	9 1/2	10 1/2
Aztec Oil & Gas Co.	1	12 1/2	13 1/2	Indiana Gas & Water Co.	1	16	17 1/2	Southeastern Pub Serv Co.	10c	10 1/2	11 1/2
Bareco Investment Co.	1	6 1/2	7 1/2	Indianapolis Water Co.	10	19 1/2	20 1/2	Southern Calif Water Co.	5	15	16 1/2
Bates Mig Co.	10	5 1/2	6	International Textbook Co.	1	59 1/2	64	Southern Nevada Power Co.	1	16 1/2	17 1/2
Bausch & Lomb Optical Co.	10	20 1/2	21 1/2	Interstate Bakeries Corp.	1	25 1/2	27 1/2	Southern New Eng Tele Co.	25	37	39 1/2
Baxter Laboratories	1	25	26 1/2	Interstate Motor Freight Sys.	1	15 1/2	17 1/2	Southwest Union Gas Co.	1	25 1/2	26 1/2
Bayless (A J) Markets	1	13	14	Investors Diver Services Inc	1	79	83 1/2	Southwest Gas Producing Co.	1	6 1/2	7 1/2
Bell & Gossett Co.	10	11 1/2	12 1/2	Class A common	1	79	83 1/2	Southwestern States Tele Co.	1	20 1/2	22 1/2
Beneficial Corp.	1	10 1/2	11 1/2	Iowa Electric Lt & Pow Co.	5	29 1/2	31	Speer Carbon Co.	2 1/2	24	26 1/2
Berkshire Hathaway Inc.	5	7	7 1/2	Iowa Public Service Co.	5	15 1/2	16 1/2	Sprague Electric Co.	2 1/2	31 1/2	34 1/2
Beryllium Corp.	5	25 1/2	27 1/2	Iowa Southern Utilities Co.	15	23 1/2	25 1/2	Staley (A E) Mig Co.	10	25 1/2	27 1/2
Black Hills Power & Light Co.	1	25 1/2	27	Jack & Heintz Inc.	1	9 1/2	10 1/2	Stand Fruit & Steamship	2.50	9 1/2	10 1/2
Black, Stralls & Byson Inc com 1	1	20	21 1/2	Jamaica Water Supply	1	35	37 1/2	Standard Register	1	30 1/2	33
Botany Mills Inc.	1	5 1/2	6	Jefferson Electric Co.	5	11	11 1/2	Stanley Home Products Inc	1	30	31
Bowser Inc.	12 1/2	13 1/2	14 1/2	Jervis Corp.	1	6 1/2	7 1/2	Common non-voting	5	39	42
Brown & Sharpe Mig Co.	10	22 1/2	24 1/2	Jessop Steel Co.	1	13	14 1/2	Stanley Works	25	39	42
Brush Beryllium Co.	1	11 1/2	12 1/2	Kaiser Steel Corp common	1	33	35 1/2	Statler Hotels Delaware Corp.	1	5 1/2	6 1/2
Buckeye Steel Castings Co.	1	25 1/2	28 1/2	\$1.46 preferred	1	23 1/2	25	Stouffer Corp.	1.25	13 1/2	14 1/2
Bullcock's Inc.	10	37 1/2	40 1/2	Kalamazoo Veg Parchment Co.	10	31	33 1/2	Strong Cobb & Co Inc.	1	3 1/2	4 1/2
Burdy Corp.	1	10	10 1/2	Kansas-Nebraska Natural Gas	5	31	33 1/2	Struthers Wells Corp.	2 1/2	22 1/2	24 1/2
California Oregon Power Co.	20	32 1/2	34 1/2	Kearney & Trecker Corp.	3	3 1/2	3 1/2	Suburban Propane Gas Corp.	1	14 1/2	15 1/2
California Water Service Co.	25	44	47 1/2	Kellogg Co.	50c	43 1/2	46 1/2	Suntide Refining Co.	1c	4 1/2	5 1/2
Calli Water & Teleg Co.	12 1/2	21	22 1/2	Kendall Co.	16	34 1/2	37 1/2	Tampax Inc.	1	48 1/2	51 1/2
Canadian Dehli Oil Ltd.	10c	6 1/2	7 1/2	Kennametal Inc.	10	22	24 1/2	Tappan Co.	1	23 1/2	25 1/2
Canadian Superior Oil of Calif.	1	19	20 1/2	Kentucky Utilities Co.	10	27 1/2	29 1/2	Tekoll Corp.	1	5 1/2	6 1/2
Cannon Mills class B com.	25	46 1/2	49 1/2	Ketchum Co Inc.	1	9 1/2	10 1/2	Tennessee Gas Transm Co.	5	25 1/2	27 1/2
Carlisle Corp.	1	9	9 1/2	Keystone Portland Cem Co.	3	31 1/2	34 1/2				
Carpenter Paper Co.	1	33	35 1/2	Koehring Co.	5	16 1/2	18				
Ceco Steel Products Corp.	10	21 1/2	22 1/2	L-O-F Glass Fibers Co.	5	10 1/2	11 1/2				
Cedar Point Field Trust effs.	10	5 1/2	6	Landers Frary & Clark	25	12 1/2	13 1/2				
Central Electric & Gas Co.	3 1/2	17 1/2	18 1/2	Lau Blower Co.	1	5 1/2	5 1/2				
Central Ill. Elec & Gas Co.	10	32	34 1/2	Liberty Loan Corp.	1	31	33 1/2				
Central Indiana Gas Co.	5	13 1/2	14 1/2	Lilly (El) & Co Inc com cl B	1	63 1/2	67 1/2				
Central Louisiana Electric Co.	5	35 1/2	38 1/2	Lithium Corp of America	1	19 1/2	21				
Central Maine Power Co.	10	23	24 1/2	Lone Star Steel Co.	1	20 1/2	22 1/2				
Central Public Utility Corp.	6	20 1/2	22 1/2	Lucky Stores Inc.	1 1/2	15 1/2	16 1/2				
Central Soya Co.	1	31 1/2	34 1/2	Ludlow Mig & Sales Co.	1	22	23 1/2				
Central Telephone Co.	10	21 1/2	23	Macmillan Co.	1	29	31 1/2				
Central Vt Pub Serv Corp.	6	16 1/2	17 1/2	Madison Gas & Electric Co.	16	46 1/2	50 1/2				
Chatanooga Gas Co.	1	5 1/2	5 1/2	Maremont Auto Prod Inc.	1	17 1/2	18 1/2				
Citizen Oil Co com cl A	33 1/2	16 1/2	17 1/2	Marlin-Rockwell Corp.	1	16 1/2	17 1/2				
Common class B	33 1/2	17 1/2	18 1/2	Marmon-Herrington Co Inc.	1	11 1/2	12 1/2				
Clinton Machine Co.	1	4 1/2	4 1/2	Maryland Shipping & Dry Co.	50c	22 1/2	24 1/2				
Coastal States Gas Prod.	1	8 1/2	9 1/2	Maxson (W L) Corp.	3	5 1/2	6				
Collins Radio Co A com.	1	13 1/2	14 1/2	McLean Industries	10	7 1/2	8 1/2				
Class B common	1	13 1/2	14 1/2	McLouth Steel Corp.	2 1/2	27 1/2	29 1/2				
Colonial Stores Inc.	2 1/2	26 1/2	28 1/2	McNeil Machine & Eng.	5	27 1/2	29 1/2				
Colorado Interstate Gas Co.	5	41 1/2	44 1/2	Meredith Publishing Co.	5	27 1/2	29 1/2				
Colorado Milling & Elev Co.	1	19	21	Michigan Gas Utilities Co.	5	19 1/2	21 1/2				
Colorado Oil & Gas Corp com.	3	13 1/2	14 1/2	Miehle-Goss-Dexter Inc.	1	20 1/2	21 1/2				
\$1.25 conv preferred	25	26	28 1/2	Class A common	7 1/2	20 1/2	21 1/2				
Commonwealth Gas Corp.	1	5 1/2	5 1/2	Miles Laboratories Inc.	2	32 1/2	34 1/2				
Commonwealth Oil Ret Co Inc.	2	2 1/2	2 1/2	Minneapolis Gas Co.	1	26 1/2	28 1/2				
Connecticut Light & Power Co.	1	18 1/2	20	Miss Valley Barge Line Co.	1	14 1/2	15 1/2				
Continental Transm Lines Inc.	1	8 1/2	8 1/2	Missouri Valley Gas Co.	5	18 1/2	19 1/2				
Copeland Refrigeration Corp.	1	11 1/2	12 1/2	Missouri-Kansas Pipe Line Co.	5	82 1/2	85 1/2				
Cross Company	1	29	31 1/2	Misouri Chemical Co.	1	10 1/2	11 1/2				
Cummins Engine Co Inc.	5	40 1/2	44 1/2	Mountain Fuel Supply Co.	10	23 1/2	25 1/2				
Cutter Laboratories com vtg.	1	6 1/2	7 1/2	National Aluminate Corp.	2 1/2	30	33 1/2				
Common Ltd vtg.	1	7	8 1/2	National Gas & Oil Corp.	5	16 1/2	17 1/2				
Danly Machine Specialties	5	7	7 1/2	National Homes Corp A com.	50c	17 1/2	18 1/2				
Darling (L A) Co.	1	7 1/2	8 1/2	Class B common	50c	16 1/2	17 1/2				
Delhi Taylor Oil Corp.	1	10 1/2	11 1/2	National Shirt Shops of Del.	1	11 1/2	12 1/2				
Dentists' Supply Co of N Y.	2 1/2	19 1/2	21 1/2	New Eng Gas & Elec Assoc.	8	17 1/2	18 1/2				
Detroit & Canada Tunnel Corp.	5	14 1/2	15 1/2	Nicholson File Co.	2	21 1/2	23 1/2				
Detroit Harvester Co.	1	16 1/2	17 1/2	Norris Thermador Corp.	50c	12 1/2	13 1/2				
Devon B. Edge Co.	1	18	19	Nortex Oil & Gas Corp.	1	3 1/2	4 1/2				
Di-Noc Chemical Arts Inc.	1	9 1/2	11	North American Coal	1	12 1/2	14 1/2				
Dixophone Corp.	5	40	43	North Penn Gas Co.	5	9 1/2	10 1/2				
Dixilyn Drilling Corp A convd.	4	27	33 1/2	Northeastern Water Co \$4 pfd.	1	63	67 1/2				
Donnelley (R R) & Sons Co.	5	25 1/2	27 1/2	North Indiana Pub Serv Co.	1	40 1/2	43 1/2				
DuMont Broadcasting Corp.	1	7	7 1/2	Northwest Production Corp.	1	3 1/2	4				
Dun & Bradstreet Inc.	1	32 1/2	35 1/2	Northwestern Pub Serv Co.	3	16 1/2	17 1/2				
Dunham Bush Inc.	2	29	31 1/2	Oklahoma Miss River Prod.	10	6 1/2	7 1/2				
Dynamics Corp of America	2	7 1/2	8 1/2	Old Ben Coal Corp.	10	10 1/2	11 1/2				
\$1 preference	2	12 1/2	13 1/2	Opelika Manufacturing Corp.	5	13 1/2	14 1/2				
East Tennessee Nat Gas Co.	1	9 1/2	10	Otter Tail Power Co.	5	27 1/2	29				
Eastern Industries Inc.	50c	20	21 1/2	Pabst Brewing Co.	1	5 1/2	6 1/2				
Eastern Utilities Associates.	10	33 1/2	35 1/2	Pacific Airframe Corp.	1	3 1/2	4 1/2				
Economics Laboratory Inc.	1	15 1/2	16 1/2	Pacific East Line.	5	11 1/2	12 1/2				
El Paso Electric Co (Texas)	1	22 1/2	23 1/2	Pacific Mercury Teleg "A"	90c	4 1/2	5 1/2				
Electrolux Corp.	1	10 1/2	11 1/2	Pacific Power & Light Co.	8 1/2	33 1/2	35 1/2				
Emhart Mfg Co.	1</										

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 14

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial details. Includes sections for Institutional Shares Ltd, Managed Funds, and various equity and bond funds.

Bonds (Cont.) table listing various bond issues with columns for Bond Name, Par, Bid, Ask, and Maturity Date.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial details. Lists various life and fire insurance providers.

Obligations of Government Agencies

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

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and Treasury Notes details.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and other financial details.

United States Treasury Bills

Table of United States Treasury Bills with columns for Dollar Value, Bid, Ask, and Maturity Date.

Recent Security Issues

Table of Recent Security Issues with columns for Bond Name, Bid, Ask, and other financial details. Includes various corporate and government bonds.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining abbreviations and terms used in the tables, such as 'No par value', 'Net asset value', and 'Ex-dividend'.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 15, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 2.4% above those for the corresponding week last year. Our preliminary totals stand at \$23,368,658,497 against \$22,815,165,563 for the same week in 1957. At this center there is a gain for the week ended Friday of 9.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending March 15—	1958	1957	%
New York	\$12,733,988,811	\$11,595,970,304	+ 9.8
Chicago	1,111,598,290	1,146,881,739	- 3.1
Philadelphia	*975,000,000	1,205,000,000	-19.1
Boston	645,769,791	657,731,585	- 1.8
Kansas City	406,069,527	403,429,345	+ 0.7
St. Louis	340,600,000	362,400,000	- 6.0
San Francisco	621,417,000	637,666,093	- 2.5
Pittsburgh	426,377,490	484,235,005	-11.9
Cleveland	502,285,775	579,913,294	-13.4
Baltimore	370,198,671	371,076,424	- 0.2
Ten cities five days	\$18,133,305,355	\$17,444,303,789	+ 3.9
Other cities, five days	4,362,794,285	4,475,718,145	- 2.5
Total all cities, five days	\$22,496,099,640	\$21,920,021,934	+ 2.6
All cities, one day	872,558,857	895,143,629	- 2.5
Total all cities for week	\$23,368,658,497	\$22,815,165,563	+ 2.4

*Estimated.

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and two months of 1958 and 1957 follow:

Description—	Month of February—		Two Months—	
	1958	1957	1958	1957
Number of shares	40,197,732	37,575,141	90,069,068	85,736,096
Bonds—				
Railroad & misc.	\$84,292,500	\$71,862,000	\$196,458,500	\$161,319,600
International Bank	34,000	22,000	34,000	34,000
Foreign government	4,571,600	2,883,300	10,285,300	7,473,250
U. S. Government		35,000	4,000	35,000
Total bonds	\$88,898,100	\$74,802,300	\$206,781,800	\$168,861,850

The volume of transactions in share properties on the New York Stock Exchange for the full calendar year of 1955 to 1958 is indicated in the following:

	Number of Shares			
	1958	1957	1956	1955
January	49,871,356	48,160,955	47,197,100	74,645,958
February	40,197,732	37,575,141	46,400,622	60,815,145

The course of bank clearings for leading cities for the month of February and the two months ended Feb. 28 in each of the last four years is shown below:

(000,000)	Month of February				Jan. 1 to Feb. 28			
	1958	1957	1956	1955	1958	1957	1956	1955
Omitted								
New York	46,967	43,572	30,549	42,645	101,233	94,983	87,338	87,650
Philadelphia	3,760	4,847	4,854	4,448	8,227	10,638	10,241	9,291
Chicago	4,307	4,408	4,369	3,798	9,526	9,641	9,319	8,085
Detroit	2,659	3,003	2,593	2,541	5,919	6,550	6,446	5,459
Boston	2,564	2,655	2,661	2,432	5,715	5,834	5,638	5,151
San Fran.	2,535	2,561	2,504	2,262	5,546	5,569	5,319	4,668
Cleveland	2,086	2,243	2,264	1,803	4,619	4,890	4,750	3,839
Dallas	1,774	1,768	1,709	1,556	3,969	3,951	3,746	3,340
Pittsburgh	1,718	1,874	1,802	1,473	3,806	4,075	3,776	3,104
Kansas City	1,680	1,587	1,564	1,441	3,574	3,484	3,336	3,119
St. Louis	1,262	1,451	1,452	1,327	3,080	3,205	3,144	2,902
Minneapolis	1,538	1,493	1,460	1,279	3,107	3,579	3,463	2,909
Houston	1,363	1,643	1,628	1,348	3,173	3,289	3,109	2,732
Atlanta	1,565	1,509	1,503	1,327	3,412	3,182	2,810	2,607
Baltimore	1,314	1,422	1,383	1,239	2,944	3,081	2,917	2,607
Cincinnati	1,079	1,137	1,102	987	2,341	2,479	2,361	2,089
Richmond	753	758	754	686	1,662	1,679	1,614	1,461
Louisville	747	799	792	756	1,626	1,670	1,662	1,525
New Orleans	800	854	784	683	1,787	1,896	1,863	1,464
Seattle	738	731	722	690	1,588	1,620	1,557	1,429
Jacksonville	1,019	1,023	924	760	2,267	2,234	2,003	1,573
Portland	744	706	714	655	1,572	1,585	1,474	1,372
Birmingham	812	874	762	655	1,799	1,791	1,633	1,322
Omaha	601	570	586	554	1,326	1,257	1,244	1,215
Denver	808	746	667	576	1,753	1,602	1,410	1,262
St. Paul	569	555	537	478	1,295	1,210	1,147	1,022
Memphis	505	534	525	466	1,128	1,185	1,118	1,035
Buffalo	504	560	541	488	1,147	1,221	1,156	1,025
Washington	523	499	492	457	1,170	1,100	1,053	972
Milwaukee	540	498	505	442	1,177	1,146	1,101	952
Nashville	504	502	549	427	1,079	1,087	1,074	882
Tot. 31 cities	88,397	87,382	82,651	80,679	192,767	190,785	178,994	168,266
Other cities	7,243	7,301	7,076	6,291	15,984	16,007	15,069	13,430
Total All.	95,640	94,683	89,727	86,970	208,751	206,792	194,063	181,696
Outside NYC	48,672	51,111	50,177	44,324	107,518	111,809	108,724	94,046

We now add our detailed statement showing the figures for each city for the month of February and since Jan. 1 for 2 years and for the week ended March 8 for 4 years:

First Federal Reserve District—Boston—

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 8		
	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %
Maine—Bangor	10,359,516	11,748,444	-11.8	22,686,512	23,998,926	- 5.5	2,701,539	2,583,016	+ 4.6
Portland	24,058,514	28,017,204	-14.1	58,181,894	61,062,008	- 4.7	5,356,647	7,204,277	-25.6
Massachusetts—Boston	2,564,400,256	2,655,314,459	- 3.4	5,715,244,159	5,834,885,556	- 2.1	693,727,274	707,606,828	- 2.0
Fall River	12,433,408	13,880,662	-10.5	26,935,591	29,637,178	- 9.1	3,175,446	3,570,750	-11.1
Holyoke	6,495,627	7,487,021	-10.6	14,655,456	16,119,826	- 9.1			
Lowell	5,381,939	6,016,656	-10.6	12,387,799	13,059,915	- 5.1	1,775,707	1,273,552	+39.4
New Bedford	13,053,450	13,682,512	- 4.8	28,955,295	29,006,450	- 0.2	3,761,642	3,374,300	+11.5
Springfield	52,711,196	57,030,485	- 7.1	122,175,747	125,871,817	- 2.9	13,578,929	14,969,610	- 9.3
Worcester	43,857,393	45,362,902	- 3.3	96,930,586	101,368,205	- 4.4	11,099,211	11,253,709	- 1.4
Connecticut—Hartford	160,893,171	177,108,032	- 9.2	347,099,511	375,665,328	- 7.6	42,871,335	46,191,967	- 7.2
New Haven	86,068,152	96,304,412	-10.6	187,562,953	213,832,665	-12.3	23,134,276	24,316,054	- 5.3
Waterbury	24,055,200	25,040,600	- 3.9	51,613,200	51,937,600	- 0.6			
Rhode Island—Providence	131,504,900	128,765,500	+ 2.1	280,169,800	282,830,100	- 0.9	34,406,700	36,151,600	- 4.8
New Hampshire—Manchester	11,376,717	12,221,894	- 6.9	24,117,791	24,853,796	- 3.0	2,766,364	2,552,672	+ 8.4
Total (14 cities)	3,146,900,439	3,277,990,793	- 4.0	6,988,716,294	7,184,129,370	- 2.7	838,355,070	861,048,335	- 2.6

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Mar. 8. For that week there was an increase of 5.8%, the aggregate of clearings for the whole country having amounted to \$23,941,968,510 against \$22,627,974,477 in the same week in 1957. Outside of this city there was a decrease of 2.3%, the bank clearings at this center having registered a gain of 13.7%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals register an improvement of 13.3%; but in the Boston Reserve District the totals show a diminution of 2.6% and in the Philadelphia Reserve District of 19.4%. In the Cleveland Reserve District the totals are smaller by 4.2%, but in the Richmond Reserve District the totals are larger by 2.5% and in the Atlanta Reserve District by 2.3%. The Chicago Reserve Dist. enjoys a gain of 0.1% and the Minn. Reserve Dist. of 5.4%, but the St. Louis Reserve Dist. suffers a loss of 0.3%. In the Kansas City Reserve Dist. the totals record a decrease of 0.3% and in the Dallas Reserve Dist. of 2.1%, but in the San Francisco Reserve Dist. the totals register an increase of 1.8%.

Federal Reserve Districts	1958	1957	Inc. or Dec. %	SUMMARY OF BANK CLEARINGS	
				1956	1955
1st Boston	838,355,070	861,048,335	- 2.6	757,831,288	682,079,649
2nd New York	13,465,698,766	11,889,169,580	+13.3	10,319,821,785	10,274,886,215
3rd Philadelphia	1,095,798,026	1,359,416,621	-19.4	1,149,083,459	1,162,893,295
4th Cleveland	1,374,830,024	1,435,655,023	- 4.2	1,194,492,906	1,074,662,293
5th Richmond	702,678,712	744,031,650	+ 2.5	658,160,047	621,378,463
6th Atlanta	1,240,656,013	1,212,430,897	+ 2.3	1,168,098,014	1,069,427,043
7th Chicago	1,521,018,214	1,519,179,031	+ 0.1	1,348,579,800	1,244,324,779
8th St. Louis	669,223,749	672,123,169	- 0.4	638,110,409	604,117,475
9th Minneapolis	602,247,959	571,565,008	+ 5.4	504,794,303	461,133,998
10th Kansas City	648,511,554	650,762,170	- 0.3	586,515,692	588,833,010
11th Dallas	499,508,985	510,307,091	- 2.1	456,653,935	468,285,923
12th San Francisco	1,223,439,438	1,202,555,922	+ 1.8	1,074,394,120	1,038,700,602
Total	23,941,968,510	22,627,974,477	+ 5.8	19,856,535,758	19,290,722,743
Outside New York City	10,887,912,553	11,142,774,510	- 2.3	9,902,916,134	9,396,408,925

We also furnish today, a summary of the clearings for the month of February. For that month there was an increase for the entire body of clearing houses of 1.0%, the 1958 aggregate of clearings having been \$95,640,465,919 and the 1957 aggregate \$94,683,600,084. In the New York Reserve District the totals show an improvement of 7.3%, but in the Boston Reserve District the totals record a decline of 4.0% and in the Philadelphia Reserve District of 21.4%. In the Cleveland Reserve District the totals register a loss of 6.2%, in the Richmond Reserve

District of 3.0% and in the Atlanta Reserve District of 1.2%. The Chicago Reserve District reports a decrease of 4.2% and in the St. Louis Reserve District of 6.1%, but the Minneapolis Reserve District has to its credit an increase of 3.0%.

In the Dallas Reserve District the totals are smaller by 7.2%, but in the Kansas City Reserve District the totals are larger by 4.6% and in the San Francisco Reserve District by 0.2%.

Federal Reserve Districts	1958	1957	Inc. or Dec. %	Month of February—	
				1956	1955
1st Boston	3,146,909,439	3,277,990,793	- 4.0	3,264,316,019	2,958,774,067
2nd New York	48,644,088,546	45,331,691,655	+ 7.3	41,269,939,106	44,203,774,257
3rd Philadelphia	4,047,165,012	5,151,052,310	-21.4	5,152,866,190	4,712,971,696
4th Cleveland	5,564,825,863	5,930,458,909	- 6.2	5,856,720,632	4,854,314,315
5th Richmond	2,797,964,809	2,883,775,705	- 3.0	2,821,456,441	2,555,260,629
6th Atlanta	5,161,837,440	5,226,323,740	- 1.2	4,972,710,079	4,238,622,945
7th Chicago	8,778,447,333	9,162,639,220	- 4.2	9,108,148,215	7,866,069,219
8th St. Louis	2,645,865,425	2,818,300,299	- 6.1	2,799,660,929	2,577,202,266
9th Minneapolis	2,357,577,364	2,288,897,537	+ 3.0	2,236,255,372	1,965,283,135
10th Kansas City	3,6				

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 8			1956	1955
	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	157,843,668	154,251,776	+ 2.3	406,094,722	364,757,250	+ 11.3	31,829,728	23,747,783	+ 34.0	23,656,482	68,443,092
Binghamton	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	4,071,719
Buffalo	504,668,847	500,274,209	— 0.9	1,147,959,843	1,221,846,766	— 5.2	128,374,137	124,267,644	+ 3.3	115,024,879	112,183,694
Elmira	10,384,175	10,941,523	— 5.3	23,194,441	24,940,440	— 7.0	2,496,149	2,559,278	— 2.5	2,470,588	2,058,048
Jamestown	11,183,132	12,637,468	— 11.7	24,292,199	28,082,727	— 13.5	3,135,758	2,921,955	+ 7.3	2,700,770	2,528,543
New York	46,967,895,755	43,572,123,043	+ 7.8	101,233,119,583	94,983,064,701	+ 6.6	13,054,055,957	11,485,199,967	+ 13.7	9,953,619,624	9,894,313,818
Rochester	153,814,388	168,011,171	— 8.6	342,163,953	358,992,076	— 4.7	37,604,740	37,522,144	+ 0.2	34,855,106	29,442,739
Syracuse	103,463,107	100,760,966	+ 2.7	225,559,743	221,292,661	+ 1.9	26,737,162	22,706,342	+ 17.8	21,375,696	17,678,409
Utica	20,887,300	20,983,024	— 0.5	47,133,835	46,511,434	+ 1.3	—	—	—	—	—
Connecticut—Stamford	103,204,162	107,878,767	— 4.3	221,464,970	235,237,002	— 5.9	27,000,000	29,763,385	— 9.3	27,574,624	24,913,235
New Jersey—Newark	286,642,534	299,084,805	— 4.2	629,656,032	644,342,290	— 2.3	77,449,920	76,277,844	+ 1.5	66,834,481	64,257,927
Northern New Jersey	324,431,478	324,744,903	— 0.1	707,205,098	723,055,409	— 2.2	77,015,215	84,203,238	— 8.5	71,709,535	64,994,991
Total (11 cities)	48,644,088,546	45,331,691,655	+ 7.3	105,007,844,522	98,852,122,756	+ 6.2	13,465,698,766	11,889,169,580	+ 13.3	10,319,821,785	10,274,886,215

Third Federal Reserve District—Philadelphia—											
Pennsylvania—Alltoona	6,802,378	7,252,714	— 6.2	13,930,997	15,176,701	— 8.2	1,664,146	1,397,447	+ 19.1	1,660,446	1,828,970
Bethlehem	7,915,996	8,098,063	— 2.2	17,710,730	17,030,793	+ 4.0	2,311,624	2,065,165	+ 11.9	2,067,682	1,841,749
Chester	7,425,958	6,505,785	+ 14.1	16,129,768	16,391,892	— 1.6	2,195,218	2,093,845	+ 4.8	1,826,894	1,880,720
Harrisburg	34,367,798	33,406,366	+ 2.9	75,166,847	74,496,583	+ 0.9	—	—	—	—	—
Lancaster	16,005,623	17,828,050	— 10.2	36,378,829	37,587,050	— 3.2	4,332,795	4,736,586	— 8.5	4,072,878	4,500,973
Lebanon	5,510,131	5,748,633	— 4.1	11,835,829	12,457,703	— 5.0	—	—	—	—	—
Philadelphia	3,750,000,000	4,847,000,000	— 22.6	8,227,000,000	10,638,000,000	— 22.7	1,023,000,000	1,289,000,000	— 20.6	1,090,000,000	1,106,000,000
Reading	14,102,938	15,315,809	— 7.9	32,437,534	33,456,056	— 3.0	3,970,552	4,146,804	— 4.3	3,864,999	3,126,709
Scranton	27,161,095	27,862,481	— 2.5	57,841,637	58,974,623	— 1.9	6,647,157	7,072,773	— 6.0	6,375,602	5,683,812
Wilkes-Barre	15,622,062	16,412,548	— 4.8	33,023,260	34,517,865	— 4.3	4,180,146	3,652,905	+ 14.4	3,504,155	3,221,496
York	24,419,379	26,223,707	— 6.9	55,166,637	58,806,536	— 6.2	9,081,048	7,899,441	+ 15.0	7,525,767	7,258,249
Du Bois	1,268,341	1,636,700	— 31.0	3,648,863	4,528,079	— 19.4	—	—	—	—	—
Hazleton	5,361,869	5,292,224	+ 1.3	11,610,606	11,456,779	+ 1.3	—	—	—	—	—
Delaware—Wilmington	62,739,486	65,940,808	— 4.9	142,619,127	149,115,775	— 4.4	17,144,007	17,238,053	— 0.5	15,477,004	12,906,478
New Jersey—Trenton	68,461,956	66,328,422	+ 3.2	152,487,116	150,371,237	+ 1.4	21,271,333	20,113,602	+ 5.8	12,708,022	14,644,139
Total (15 cities)	4,047,165,012	5,151,052,310	— 21.4	8,886,987,780	11,312,367,492	— 21.4	1,095,798,026	1,359,416,621	— 19.4	1,149,083,459	1,162,893,295

Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	42,884,255	45,296,901	— 5.3	94,549,196	97,093,489	— 2.6	10,365,497	11,481,195	— 9.7	10,388,175	9,156,135
Cincinnati	1,079,034,563	1,137,607,373	— 5.1	2,341,257,543	2,479,981,330	— 5.6	271,686,110	288,487,538	— 5.8	247,342,867	238,100,393
Cleveland	2,086,536,031	2,243,444,525	— 7.0	4,619,112,322	4,890,696,271	— 5.6	629,158,713	557,046,670	+ 5.0	462,724,428	411,361,928
Columbus	241,268,400	215,561,800	+ 11.9	499,075,509	457,543,700	+ 9.1	67,729,000	62,373,200	+ 8.6	46,981,400	45,268,600
Hamilton	15,828,161	14,840,009	+ 6.7	29,243,917	29,644,015	— 1.4	—	—	—	—	—
Lorain	5,315,349	7,474,136	— 28.9	12,370,706	15,733,105	— 21.4	—	—	—	—	—
Mansfield	40,854,178	48,001,551	— 14.8	91,445,745	107,819,743	— 15.2	9,302,687	12,989,043	— 28.4	10,318,172	10,736,147
Youngstown	52,261,694	55,568,893	— 6.0	111,188,333	118,690,352	— 6.3	12,810,395	12,894,958	— 0.7	11,406,540	10,445,672
Newark	40,052,995	40,333,138	— 0.7	86,070,236	80,374,022	+ 7.1	—	—	—	—	—
Toledo	143,921,692	143,688,531	— 0.5	299,976,038	307,223,383	— 2.4	—	—	—	—	—
Pennsylvania—Beaver County	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	(a)	(a)
Greensburg	2,718,291	2,637,252	+ 3.1	5,993,047	5,644,309	+ 6.2	—	—	—	—	—
Pittsburgh	1,718,541,237	1,874,616,700	— 8.3	3,806,791,915	4,075,900,046	— 6.6	473,777,622	490,382,419	— 3.4	403,331,324	349,533,118
Erle	31,035,223	33,386,007	— 7.0	66,177,716	72,936,476	— 9.3	—	—	—	—	—
Oil City	22,306,038	23,748,250	— 6.1	47,038,967	52,158,890	— 9.8	—	—	—	—	—
Kentucky—Lexington	25,918,939	21,507,925	+ 20.5	64,618,126	61,536,697	+ 5.0	—	—	—	—	—
West Virginia—Wheeling	17,148,817	18,580,927	— 7.7	37,429,110	39,491,559	— 5.2	—	—	—	—	—
Total (16 cities)	5,564,825,863	5,930,458,909	— 6.2	12,212,338,417	12,901,213,030	— 5.3	1,374,830,024	1,435,655,023	— 4.2	1,194,492,906	1,074,662,293

Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	17,729,761	16,516,810	+ 7.3	39,970,846	37,642,563	+ 6.2	4,882,138	4,337,454	+ 12.6	4,454,738	3,986,570
Virginia—Norfolk	89,448,000	90,507,762	— 1.2	194,271,000	191,611,894	+ 1.4	23,998,782	23,508,719	+ 2.1	20,543,623	19,223,000
Richmond	753,958,183	758,494,384	— 0.6	1,662,608,534	1,679,268,689	— 1.0	183,025,927	182,801,151	+ 0.1	164,967,287	161,095,913
South Carolina—Charleston	32,206,326	31,323,334	+ 6.0	69,059,715	67,101,071	+ 2.1	7,706,072	7,271,781	+ 6.0	7,187,137	6,645,147
Columbia	61,664,753	59,443,748	+ 3.7	141,136,796	127,746,037	+ 10.5	—	—	—	—	—
Maryland—Baltimore	1,314,236,436	1,422,156,386	— 7.6	2,944,224,659	3,081,007,096	— 4.4	383,988,461	384,207,291	— 0.1	340,167,475	309,777,321
Frederick	6,010,668	5,847,657	+ 2.8	12,277,431	11,701,213	+ 4.9	—	—	—	—	—
District of Columbia—Washington	522,710,882	499,485,624	+ 4.6	1,170,482,004	1,100,307,266	+ 6.4	159,077,332	141,905,254	+ 12.1	120,869,787	120,650,512
Total (8 cities)	2,797,964,809	2,883,775,705	— 3.0	6,234,030,985	6,296,894,629	— 1.0	762,678,712	744,031,650	+ 2.5	658,160,047	621,378,463

Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	111,856,547	115,206,355	— 2.9	254,668,388	248,641,110	+ 2.4	27,025,356	27,646,811	— 2.2	24,404,401	26,623,045
Nashville	504,877,092	502,103,854	+ 0.6	1,079,155,006	1,087,953,155	— 0.8	125,466,832	127,902,375	— 1.9	108,002,167	106,158,153
Georgia—Atlanta	1,665,800,000	1,609,100,000	+ 3.7	3,412,500,000	3,254,200,000	+ 4.9	386,400,000	383,800,000	+ 0.7	341,800,000	332,300,000
Augusta	23,663,994	27,662,461	— 14.5	50,882,687	60,911,071	— 16.5	6,314,571	6,380,318	— 1.0	6,783,074	6,324,749
Columbus	22,871,140	23,067,771	— 2.2	50,483,485	51,192,818	— 1.4	—	—	—	—	—
Macon	23,344,814	26,282,643	— 11.2	50,536,355	55,934,266	— 9.7	6,448,257	6,401,743	+ 0.7	6,524,915	7,109,408
Florida—Jacksonville	1,019,286,313	1,023,580,709	— 0.4	2,267,297,176	2,234,687,693	+ 1.5	230,823,203	250,323,251	— 7.8	206,340,664	189,909,990
Tampa	94,580,982	85,755,059	+ 10.3	209,071,467	184,800,929	+ 13.1	—	—	—	—	—
Alabama—Birmingham	812,170,850	874,087,187	— 7.1	1,799,687,513	1,791,849,725	+ 0.4	219,694,221	197,939,319	+ 11.0	273,722,121	209,598,795
Mobile	60,227,441	64,923,238	— 7.2	129,330,445	133,029,176	— 2.8	14,566,355	12,275,058	+ 18.7	12,886,767	10,705,431
Montgomery	25,415,414	25,251,975	+ 0.6	56,368,250	55,468,246	+ 1.6	—	—	—	—	—
Mississippi—Hattiesburg	28,654,000	28,305,000	+ 1.2	61,677,000	60,438,000	+ 2.1	—	—	—	—	—
Jackson	56,704,783	54,845,429	+ 3.4	124,951,714	121,429,242	+ 2.9	—	—	—	—	—
Meridian	9,470,343	9,220,358	+ 2.8	19,643,025	19,649,895						

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 8					
	1958 \$	1957 \$	Inc. or Dec. %	1958 \$	1957 \$	Inc. or Dec. %	1958 \$	1957 \$	Inc. or Dec. %	1958 \$	1957 \$	
Ninth Federal Reserve District—Minneapolis—												
Minnesota—Duluth	33,211,436	35,674,010	- 6.9	74,468,430	80,050,070	- 7.0	8,763,667	10,864,268	-19.3	8,872,628	6,643,008	
Minneapolis	1,538,005,224	1,493,334,668	+ 3.0	3,373,851,169	3,289,865,322	+ 2.6	406,353,228	384,581,705	+ 5.7	336,692,484	306,069,959	
Rochester	12,862,688	10,328,041	+22.7	26,943,289	22,043,150	+22.2	153,938,389	145,342,223	+ 5.9	128,242,055	120,070,036	
St. Paul	569,819,050	555,368,487	+ 2.6	1,295,704,821	1,210,282,769	+ 7.1	15,378,788	4,350,761	-13.1	3,968,633	3,760,286	
Winona	3,987,587	3,810,746	+ 4.6	9,364,119	8,374,377	+11.8	9,275,138	8,989,948	+ 3.2	7,680,241	6,658,878	
Fergus Falls	1,759,270	1,650,164	+ 6.6	4,469,793	3,645,243	+22.6	---	---	---	---	---	
North Dakota—Fargo	39,350,340	37,739,672	+ 4.3	87,624,783	80,560,633	+ 8.8	---	---	---	---	---	
Grand Forks	6,917,000	6,511,000	+ 6.2	15,284,000	13,814,000	+10.6	---	---	---	---	---	
Minor	7,845,295	8,253,774	-4.9	18,316,023	17,145,057	+ 6.8	---	---	---	---	---	
South Dakota—Aberdeen	17,172,368	16,182,678	+ 6.1	38,933,477	36,174,220	+ 7.6	---	---	---	---	---	
Sioux Falls	30,152,208	29,006,234	+ 4.0	68,722,924	64,641,813	+ 6.3	---	---	---	---	---	
Huron	3,432,949	3,431,930	+ 0.1	7,827,198	7,483,913	+ 4.6	---	---	---	---	---	
Montana—Billings	23,770,902	22,986,624	+ 3.4	53,025,138	49,394,997	+ 7.3	---	---	---	---	---	
Great Falls	15,791,911	19,050,303	-17.1	39,362,981	45,711,232	-13.9	---	---	---	---	---	
Helena	52,246,032	44,158,006	+18.3	123,365,180	104,088,016	+18.5	---	---	---	---	---	
Lewistown	1,447,104	1,411,210	+ 2.5	3,590,952	3,190,245	+12.6	---	---	---	---	---	
Total (16 cities)	2,357,577,364	2,288,897,537	+ 3.0	5,240,854,282	5,036,465,057	+ 4.1	602,247,959	571,565,008	+ 5.4	504,794,303	461,133,998	
Tenth Federal Reserve District—Kansas City—												
Nebraska—Fremont	3,711,726	3,632,239	+ 2.2	7,402,414	8,701,662	-14.9	1,108,842	1,142,386	- 3.0	1,007,226	1,145,272	
Hastings	---	---	---	---	---	---	---	---	---	---	---	
Lincoln	43,008,320	39,209,796	+ 9.7	91,936,651	86,065,556	+ 6.8	11,464,814	832,755	+ 5.6	836,883	938,385	
Omaha	601,779,547	570,828,203	+ 5.4	1,326,620,431	1,257,827,532	+ 5.5	162,994,723	11,338,086	+ 1.1	10,796,771	9,497,516	
Kansas—Mannhattan	4,836,005	3,311,590	+46.0	9,432,808	7,312,049	+29.0	---	---	---	---	---	
Parsons	1,326,902	1,455,899	-8.9	3,254,465	3,885,055	-16.2	---	---	---	---	---	
Topeka	28,528,076	49,221,878	-42.0	65,147,342	102,945,181	-36.7	8,289,693	11,189,083	-25.9	10,399,801	11,835,289	
Wichita	116,318,574	108,268,076	+ 7.4	270,461,917	246,028,492	+ 9.8	25,199,508	26,960,750	- 6.5	26,742,144	24,689,507	
Missouri—Joplin	4,700,460	4,511,583	+ 4.6	10,129,668	10,492,784	- 3.5	---	---	---	---	---	
Kansas City	1,660,051,009	1,587,741,694	+ 4.6	3,574,656,664	3,484,916,601	+ 2.6	418,099,064	413,599,384	+ 1.1	367,146,249	370,521,766	
St. Joseph	55,448,988	49,487,236	+12.1	124,965,836	117,353,620	+ 6.5	13,445,213	13,350,070	+ 0.7	11,431,796	12,348,383	
Carthage	1,744,739	---	- 9.7	6,533,228	6,153,949	+ 6.2	---	---	---	---	---	
Oklahoma—Tulsa	287,871,710	294,948,902	- 2.4	625,488,880	611,730,779	+ 2.2	7,030,245	7,166,789	- 1.9	6,021,231	7,303,469	
Colorado—Colorado Springs	24,963,111	22,026,340	+13.3	62,481,514	49,690,673	+ 5.6	---	---	---	---	---	
Denver	808,441,507	746,748,128	+ 8.3	1,753,828,815	1,602,008,984	+ 9.5	---	---	---	---	---	
Total (14 cities)	3,642,728,672	3,483,291,581	+ 4.6	7,922,340,633	7,595,102,917	+ 4.3	648,511,554	650,762,170	- 0.3	586,515,692	588,833,010	
Eleventh Federal Reserve District—Dallas—												
Texas—Austin	47,486,738	45,734,031	+ 3.8	101,208,459	98,763,817	+ 2.5	11,905,232	10,899,647	+ 9.2	9,811,772	12,315,954	
Beaumont	24,858,750	25,377,270	- 2.0	54,566,069	55,859,955	- 2.3	---	---	---	---	---	
Dallas	1,774,156,485	1,768,983,475	+ 0.3	3,969,388,421	3,951,087,141	+ 0.5	421,639,396	429,794,475	- 1.9	382,487,250	390,474,903	
El Paso	215,421,756	195,275,388	+10.3	491,461,562	430,741,765	+14.1	---	---	---	---	---	
Fort Worth	149,317,438	160,687,092	- 7.1	339,895,046	362,922,034	- 6.3	37,109,133	36,592,898	+ 1.4	34,345,383	36,824,083	
Galveston	31,696,000	33,978,000	- 6.7	69,097,000	74,199,000	- 6.9	7,864,000	12,532,000	-37.2	7,082,000	7,991,000	
Houston	1,353,086,104	1,643,644,683	-17.7	3,107,146,171	3,573,810,957	-13.1	---	---	---	---	---	
Port Arthur	8,022,153	8,301,836	- 3.4	17,491,395	17,421,272	+ 0.4	---	---	---	---	---	
Wichita Falls	26,890,046	25,463,901	+ 5.6	61,421,431	56,492,544	+ 8.7	6,956,223	6,904,675	+ 0.7	6,706,366	6,357,882	
Texarkana	7,828,249	7,433,549	+ 5.3	17,442,516	16,596,991	+ 5.1	---	---	---	---	---	
Louisiana—Shreveport	53,665,027	65,432,137	-18.0	120,044,352	150,024,939	-20.0	14,035,001	13,313,396	+ 5.4	16,251,164	14,322,101	
Total (11 cities)	3,692,428,746	3,980,911,362	- 7.2	8,349,162,422	8,787,890,415	- 5.0	499,508,985	510,037,091	- 2.1	456,653,935	468,285,923	
Twelfth Federal Reserve District—San Francisco—												
Washington—Bellingham	7,204,628	6,392,360	+12.7	14,920,675	13,758,951	+ 8.4	---	---	---	---	---	
Seattle	738,527,406	731,883,627	+ 0.9	1,588,597,465	1,620,304,275	- 2.0	190,822,011	191,417,165	- 0.3	167,933,850	167,536,288	
Yakima	21,081,997	19,152,475	+10.1	48,321,316	42,933,783	+12.5	6,171,548	5,473,419	+12.8	4,725,942	5,768,328	
Idaho—Boise	40,589,400	39,293,003	+ 3.3	91,605,535	89,241,452	+ 2.6	---	---	---	---	---	
Oregon—Eugene	14,654,000	14,430,000	+ 1.6	30,606,000	30,455,000	+ 0.5	---	---	---	---	---	
Portland	744,115,480	706,848,694	+ 5.3	1,572,833,821	1,585,493,179	- 0.8	177,434,971	166,912,100	+ 6.3	157,600,608	159,094,334	
Utah—Ogden	20,901,399	21,267,805	- 1.7	47,246,641	46,061,134	+ 2.6	---	---	---	---	---	
Salt Lake City	358,053,981	365,532,865	- 2.0	793,418,760	808,065,404	- 1.8	96,657,620	91,048,481	+ 6.2	77,089,201	78,393,835	
Arizona—Phoenix	219,777,461	183,006,036	+20.1	487,988,995	439,146,033	+11.1	---	---	---	---	---	
California—Bakersfield	---	45,880,942	---	---	110,752,738	---	---	---	---	---	---	
Berkeley	43,065,006	39,273,381	+ 9.6	97,900,196	85,849,398	+14.0	---	---	---	---	---	
Long Beach	105,711,539	113,734,866	- 7.1	238,084,195	250,839,848	- 5.1	28,710,507	34,432,185	-16.6	26,475,907	23,505,664	
Modesto	26,193,661	26,314,899	- 0.5	58,797,456	58,971,086	- 0.3	---	---	---	---	---	
Pasadena	72,439,223	73,836,259	- 1.9	166,229,231	160,996,087	+ 3.3	18,440,395	18,140,912	+ 1.7	16,737,461	16,217,936	
Riverside	23,727,075	23,309,456	+ 1.8	53,285,879	51,395,815	+ 3.7	---	---	---	---	---	
San Francisco	2,535,305,758	2,561,894,965	- 1.0	5,546,150,972	5,569,004,961	- 0.4	655,289,421	648,327,430	+ 1.1	582,216,070	582,822,082	
San Jose	109,528,365	101,247,980	+ 8.2	237,578,951	225,712,448	+ 5.3	26,603,898	26,659,076	- 0.2	22,717,119	18,936,421	
Santa Barbara	34,825,499	31,568,405	+10.4	76,059,314	71,712,190	+ 6.1	10,035,453	8,691,362	+15.5	7,437,201	6,334,280	
Stockton	44,924,771	44,006,035	+ 2.1	103,906,194	103,753,861	+ 0.1	13,273,614	11,453,872	+15.9	11,460,761	10,091,434	
Total (18 cities)	5,160,627,270	5,148,866,973	+ 0.2	11,253,540,596	11,364,507,643	- 1.0	1,223,439,438	1,202,555,902	+ 1.8	1,074,394,120	1,038,700,602	
Grand Total (177 cities)	95,640,465,919	94,683,600,084	+ 1.0	208,751,849,661	206,792,541,454	+ 1.0	23,941,968,510	22,627,974,477	+ 5.8	19,856,535,758	19,290,722,743	
Outside New York	48,672,660,164	51,111,477,041	- 4.8	107,518,730,075	111,809,476,753	- 3.8	10,887,912,553	11,142,774,510	- 2.3	9,902,916,134	9,396,408,925	

*Estimated. (a) Clearings operations discontinued. (b) Clearings figures no longer available.

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
MARCH 7, 1958 TO MARCH 13, 1958, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday Mar. 7	Monday Mar. 10	Tuesday Mar. 11	Wednesday Mar. 12	Thursday Mar. 13	
Argentina, peso—						
Official	0.555555	0.555555	0.555555	0.555555	0.555555	
Free	0.263516	0.263501	0.263617	0.263617	0.264066	
Australia, pound	2.243927	2.243649	2.243774	2.243027	2.243873	
Austria, schilling	0.388356	0.388356	0.388356	0.388356	0.388356	
Belgium, franc	0.200437	0.200437	0.200375	0.200375	0.200375	
Canada, dollar	1.021562	1.022500	1.023281	1.021562	1.023556	
Ceylon, rupee	21.0614	21.0770	21.0757	21.0695	21.0730	
Finland, markka	0.0311807	0.0311807	0.0311807	0.0311807	0.0311807	
France (Metropolitan), franc (official)	0.0285795	0.0285795	0.0285795	0.0285795	0.0285795	
France (Free)	0.0237562	0.0237562	0.0237562	0.0237562	0.0237562	
Germany, Deutsche mark	2.37920	2.37920	2.37912	2.37		

\$57 million in the Richmond District, and \$55 million in the Atlanta District. Time deposits increased \$101 million in New York City. U. S. Government deposits increased \$105 million.

Borrowings from Federal Reserve Banks decreased \$23 million and borrowings from others increased \$388 million. Loans to banks increased \$244 million.

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

Table showing assets and liabilities of reporting member banks. Columns include 'Increase (+) or Decrease (-) Since' for March 5, 1958, Feb. 26, 1958, and March 6, 1957. Assets include loans, securities, and cash. Liabilities include deposits and borrowings.

Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Statement of Condition of the Twelve Federal Reserve Banks Combined

Table showing the statement of condition for the twelve federal reserve banks combined. Columns include 'Increase (+) or Decrease (-) Since' for March 12, 1958, March 5, 1958, and March 13, 1957. Assets include gold certificates, cash, and securities. Liabilities include deposits and borrowings.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Table titled 'NOTICE OF TENDER' listing company and issue, date, and page. Includes entries for American Ice Co., General Realty & Utilities Corp., Indianapolis Transit System, etc.

Table titled 'PARTIAL REDEMPTIONS' and 'ENTIRE ISSUES CALLED'. Lists company and issue, date, and page. Includes entries for Brunner Manufacturing Corp., Central Transformer Corp., Interstate Engineering Corp., etc.

DIVIDENDS

(Continued from page 14)

Table listing dividends for various companies. Columns include Name of Company, Per Share, When Payable, and Holders of Rec. Includes entries for Kansas Power & Light Co., Kay Jewelry Stores, Kellogg Company, etc.

Table listing dividends for various companies. Columns include Name of Company, Par Share, When Payable, and Holders of Rec. Includes entries for Litercraft Industries, Local Finance Corp., Lock Joint Pipe, etc.

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Minnesota Fund, Inc. (4c from investment income plus 2c from long-term capital gains)	6c	3-27	2-28	North American Aviation (quar.)	40c	4-7	3-27
Minnesota & Ontario Paper (quar.)	40c	5-1	4-4	North American Car Corp.			
Minnesota Power & Light				5 1/2% preferred (quar.)	\$1.28 1/2	4-1	3-25
5% preferred (quar.)	\$1.25	4-1	3-17	North American Cement Corp.			
Mirco Aluminum Co. (quar.)	30c	4-1	3-13	Class A (quar.)	15c	3-21	3-7
Mississippi Glass Co. (quar.)	50c	3-28	3-14	Class B (quar.)	15c	3-21	3-7
Mississippi Power, \$4.60 preferred (quar.)	\$1.15	4-1	3-15	North American Investment			
4.44% preferred (quar.)	\$1.10	4-1	3-15	Common (56c from investment income plus 96c from capital gains)	\$1.52	3-20	2-28
Mississippi River Fuel Corp. (quar.)	40c	3-31	3-17	6% preferred (quar.)	37 1/2c	3-20	2-28
Mississippi Shipping (quar.)	25c	4-1	3-14	5 1/2% preferred (quar.)	34 1/2c	3-20	2-28
Mississippi Valley Gas (quar.)	28c	4-1	3-14	North American Life Insurance Co. (Chicago) (semi-annually)	10c	4-25	4-14
Mitchell (J. S.) & Co. Ltd. (quar.)	\$31 1/4	4-1	3-15	North American Refractories (quar.)	50c	4-15	4-1
Missouri Kansas Pipe Line Co., common	90c	3-17	2-28	North Carolina RR. Co. 7% gtd. (s-a)	\$3.50	8-1	7-21
Class B	45c	3-17	2-28	North Star Oil, Ltd.			
Modern Containers, Ltd., class A (quar.)	45c	3-17	2-28	\$2.50 preferred (1956 series) (quar.)	\$62 1/2c	4-2	3-3
Mohasco Industries, 3 1/2% pfd. (accum.)	87 1/2c	3-20	3-7	15c	4-1	3-5	
4.20% preferred (accum.)	\$1.05	3-20	3-7	North Penn Gas Co. (quar.)	15c	4-25	4-11
Mohawk Rubber Co. (quar.)	25c	3-31	3-1	Northern Engineering Works	15c	4-25	3-21
Molson's Brewery, Ltd., class A (quar.)	45c	3-21	2-28	Northern Illinois Gas, common (quar.)	22c	5-1	3-31
Class B (quar.)	45c	3-21	2-28	5% new preferred (initial)	\$0.8037	5-1	3-31
Monarch Knitting Co., Ltd., pfd. (accum.)	\$1.50	4-1	3-14	Northern Indiana Public Service Co.			
Monroe Auto Equipment Co.				Common (quar.)	50c	3-20	2-21
5% preferred (quar.)	62 1/2c	4-1	3-17	4.40% preferred (quar.)	44c	3-31	2-21
Montana-Dakota Utilities, common (quar.)	25c	4-1	2-27	4 1/4% preferred (quar.)	\$1.06 1/4	4-14	3-21
4.50% preferred (quar.)	\$1.12 1/2	4-1	2-27	4 1/2% preferred (quar.)	\$1.13	4-14	3-21
4.70% preferred (quar.)	\$1.17 1/2	4-1	2-27	4.22% preferred (quar.)	\$1.06	4-14	3-21
Montgomery Ward & Co.				Northern Natural Gas, common (quar.)	70c	3-20	2-28
87 class A (quar.)	\$1.75	4-1	3-17	5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-21
Montrac Locomotive Works, Ltd. (quar.)	42c	4-1	3-10	5.80% preferred (quar.)	\$1.45	4-1	3-21
Montrac Chemical Co. (quar.)	15c	4-8	3-7	Northern Ohio Telephone (quar.)	40c	4-1	3-14
Moore Corp., Ltd., common (quar.)	14c	4-1	3-10	Northern Quebec Power Co., Ltd., common	140c	4-25	3-31
Moore Corp., Ltd., 5% preferred (quar.)	\$1.75	4-1	3-7	Northrop Aircraft Inc. (quar.)	40c	3-22	3-10
7% preferred B (quar.)	\$1.75	4-1	3-7	Northwestern States Portland Cement			
Moore-Drop Forgings, common (quar.)	20c	4-1	3-14	Quarterly	25c	4-1	3-21
4 1/4% convertible preferred (quar.)	59 1/2c	4-1	3-14	Nova Scotia Light & Power (quar.)	115c	4-1	3-5
Morgan Engineering Co., \$2.50 pfd. (quar.)	62 1/2c	4-1	3-14	Oahu Sugar, Ltd. (quar.)	25c	3-20	3-6
Morris (Philip), Inc. (See Philip Morris)				Oberman Mfg. Co., 5% preferred (quar.)	12 1/2c	4-1	3-10
Motor Finance Corp., 85 preferred (quar.)	\$1.25	3-29	3-10	Office Specialty Mfg. Co., Ltd.	120c	4-1	3-17
Mount Royal Dairies, Ltd. (quar.)	115c	4-1	3-1	Ogilvie Flour Mills, Ltd., common (quar.)	125c	4-1	3-7
Mountain Fuel Supply (quar.)	30c	3-17	2-23	7% preferred (quar.)	\$1.75	4-1	3-7
Mount Vernon Mills, 7% pfd. (s-a)	\$3.50	6-20	6-2	Ohio Brass Co., class A (quar.)	\$1	3-28	3-14
Mountain States Telephone & Telegraph Co. Quarterly	\$1.65	4-15	3-20	Class B (quar.)	\$1	3-28	3-14
Mueller Brass Co. (quar.)	50c	3-28	3-14	Ohio Edison Co., common (quar.)	66c	3-31	3-3
Murray Corp. of America (quar.)	50c	3-21	3-11	3.90% preferred (quar.)	97 1/2c	4-1	3-17
Murray Ohio Mfg. (quar.)	50c	4-1	3-18	4.40% preferred (quar.)	\$1.10	4-1	3-17
Muskegon Piston Ring Co. (reduced)	10c	3-31	3-7	4.44% preferred (quar.)	\$1.11	4-1	3-17
National Investment Co. of America (5c from investment income plus 10c from capital gains)	15c	3-20	3-7	Ohio Water Service Co. (quar.)	37 1/2c	3-31	3-7
National System Inc., common	60c	4-15	3-31	Okanagan Helicopters, common	10c	3-18	2-28
6% preferred (quar.)	37 1/2c	4-15	3-31	Old Line Life Insurance Co. of America			
Myers (P. E.) & Bros. (quar.)	60c	3-28	3-14	Quarterly	25c	3-24	3-14
Nateco Corp. (quar.)	20c	4-1	3-15	Old Ben Coal Corp.	15c	3-25	3-14
Nation-Wide Securities Co. Inc. (Md.)				Old National Corp., class A	20c	4-24	4-10
Quarterly from net investment income	16c	4-1	3-11	Class B	20c	4-24	4-10
National Biscuit Co., common (quar.)	50c	4-15	3-7	Old Republic Insurance Co. (quar.)	20c	3-21	3-13
National Cash Register (quar.)	30c	4-15	3-24	Old Town Corp. 40c pfd. (accum.)	10c	3-28	3-14
National Company (Malden, Mass.)				Olin Mathieson Chemical			
Preferred (quar.)	90c	4-1	3-20	4 1/4% conv. preferred 1951 series (quar.)	\$1.06 1/4	6-1	5-16
National Electric Welding Machine Co. Quarterly	25c	5-1	4-17	Oliver Corp., common (quar.)	15c	4-2	3-7
National Finance Co. com. (stock div.)	3 1/2c	4-15	4-4	4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-2
6% conv. preferred (quar.)	17c	4-15	4-4	Ontario Jockey Club, Ltd., 6% pfd. A (quar.)	115c	4-15	3-31
6 1/2% preferred (initial)	\$0.14062	4-15	4-4	5 1/2% convertible preferred B (quar.)	\$13 1/2c	4-15	3-31
National Fire Insurance Co. (Hartford)				Ontario Loan & Debenture Co. (quar.)	125c	4-1	3-14
Quarterly	40c	4-1	3-17	Ontario Steel Products Co., Ltd.			
National Gas & Oil (quar.)	30c	3-20	3-3	Common (quar.)	125c	5-15	4-15
National Grocers Ltd., common (quar.)	115c	4-1	3-14	7% preferred (quar.)	\$1.75	5-15	4-15
National Gypsum Co., common (quar.)	50c	4-1	3-14	Opelika Manufacturing Co.			
National Hosiery Mills, Ltd., class A (quar.)	15c	4-1	3-7	Cash dividend (quar.)	20c	4-1	3-18
Class A (quar.)	15c	7-2	6-6	Orange & Rockland Utilities, pfd. series C	\$1.44	4-23	4-14
Class A (quar.)	15c	10-1	9-5	Orangeburg Mfg. Co. (quar.)	30c	3-26	3-19
Class A (quar.)	15c	1-2-59	12-8	Owens-Illinois Glass, 4% preferred (quar.)	\$1	4-1	3-13
Class B	18c	4-1	3-7	Oxford Paper Co., common (quar.)	50c	4-15	4-1
National Lead Co., common	75c	3-27	3-7	Facelot Mfg. (quar.)	\$1.50	5-15	5-8
8% preferred B (quar.)	\$1.50	5-1	4-9	Pacific Cement & Aggregates (quar.)	20c	3-21	3-6
National Linen Service, common (quar.)	20c	4-3	3-20	Pacific Indemnity (quar.)	70c	4-1	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-3	3-20	Pacific Intermountain Express (quar.)	20c	4-1	3-19
5% preferred (quar.)	\$1.25	4-3	3-20	Stock dividend (subject to the approval of the SEC)	5c	4-1	3-19
National Presto Industries (quar.)	15c	3-31	3-14	Pacific Telephone & Telegraph, com. (quar.)	\$1.75	3-31	3-14
National Propane Corp.				6% preferred (quar.)	\$1.50	4-15	3-31
5 1/2% 2nd preferred B (quar.)	31 1/2c	4-1	3-20	Pacific Vegetable Oil (San Fran.) (quar.)	25c	3-18	3-8
National Rubber Machinery (reduced)	20c	4-11	3-14	Stock dividend	10c	4-7	4-1
National Sew & Mfg. (quar.)	62 1/2c	4-1	3-18	Page-Hershey Tubes Ltd. (quar.)	190c	4-1	3-17
National Securities & Research Corp.	25c	3-29	3-14	Pan American Sulphur (Irreg.)	20c	3-31	3-7
National Standard Co. (quar.)	40c	4-1	3-14	Stock dividend	2c	3-31	3-7
National Starch Products				Panhandle Eastern Pipe Line			
Stock dividend	10c	3-25	3-10	4% preferred (quar.)	\$1	4-1	3-18
National Steel Car, Ltd. (quar.)	140c	4-15	3-15	6% preferred (quar.)	37 1/2c	4-1	3-21
National Sugar Refining (quar.)	50c	4-1	3-14	Park Chemical Co.			
National Supply Co. (quar.)	60c	4-1	2-27	5% conv. preferred (quar.)	2 1/2c	4-1	3-14
National Terminals Corp. (quar.)	25c	3-31	3-19	5% conv. preferred (quar.)	2 1/2c	7-1	6-13
Extra	25c	3-31	3-19	5% conv. preferred (quar.)	2 1/2c	10-1	9-15
National Union Fire Insurance (Pittsburgh)				5% conv. preferred (quar.)	2 1/2c	1-2-59	12-15
Quarterly	50c	3-26	2-28	Parker-Hannifin (quar.)	30c	3-18	3-7
National U-S Radiator Corp. (quar.)	10c	3-31	3-10	Parker Rust Proof Co. (quar.)	37 1/2c	4-1	3-20
Neather Lumber, Ltd., common	25c	4-1	3-10	Parnelex Transportation (quar.)	12 1/2c	3-28	3-18
Class A	25c	4-1	3-10	Extra	\$1	3-28	3-18
Preferred	35c	4-1	3-10	Peabody Coal Co., common	10c	4-1	3-10
Nehl Corp. (quar.)	20c	4-4	3-17	Peninsular Metal Products Corp.	25c	3-25	3-10
Nestle-LeMur, new common (initial quar.)	7 1/2c	3-31	3-19	Peninsular Telephone, common (quar.)	50c	4-1	3-10
New Brunswick Telephone Co., Ltd. (quar.)	115c	4-15	3-25	\$1 preferred (quar.)	25c	5-15	4-25
New England Electric System (quar.)	25c	4-1	3-10	\$1.30 preferred (quar.)	32 1/2c	5-15	4-25
New England Telephone & Telegraph Co. Quarterly	\$2	3-31	3-10	\$1.32 preferred (quar.)	33c	5-15	4-25
New Hampshire Fire Insurance (quar.)	50c	4-1	3-7	Penn Controls (quar.)	30c	3-17	3-3
New Haven Gas Co. (quar.)	45c	3-31	3-14	Penny (J. C.) Co. (quar.)	75c	4-1	3-7
New Jersey Natural Gas, com. (quar.)	35c	4-15	4-1	Pennrod Corporation			
6% preferred (s-a)	60c	4-1	3-18	(27c balance of 1957 undistributed net investment income and 65c payable in cash or stock from 1957 net realized gains on investments)	90c	3-17	2-7
New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-7	Pennsylvania Glass Sand (quar.)	45c	4-1	3-7
4.05 preferred (quar.)	\$1.01 1/4	4-1	3-7	Pennsylvania Power & Light, com. (quar.)	60c	4-1	3-12
New Orleans Public Service				4.40% preferred (quar.)	\$1.10	4-1	3-12
New common (initial)	56 1/4c	4-1	3-10	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12
4 1/4% preferred (quar.)	\$1.18 1/4	4-1	3-10	3.35% preferred (quar.)	83 1/2c	4-1	3-12
4.36% preferred (quar.)	\$1.09	4-1	3-10	4.60% preferred (quar.)	\$1.15	4-1	3-12
New York Auction Co.	20c	3-18	3-4	Penton Publishing Co. (quar.)	30c	4-1	3-14
N. Y., Chicago & St. Louis RR. (quar.)	50c	4-1	2-28	Peoples Drug Stores (quar.)	50c	3-28	2-27
New York Dock, common	\$2	8-25	8-5	Peoples Gas, Light & Coke (quar.)	50c	4-15	3-21
New York State Electric & Gas				Peoria & Eastern Ry. (reduced)	\$1.50	4-1	3-14
3.75% preferred (quar.)	93 1/2c	4-1	3-7	Pepsi-Cola Co. (quar.)	30c	3-31	3-19
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-7	Pepsi-Cola Bottling (Long Island) (quar.)	10c	3-17	3-3
\$4.50 preferred (quar.)	\$1.15	4-1	3-7	Permanente Cement (quar.)	13 1/2c	4-30	3-11
New York Trust Co. (quar.)	87 1/2c	4-1	3-14	Perrin Basin Pipeline Co.	7 1/2c	3-20	3-3
New York Water Service Corp. (quar.)	35c	3-31	3-14	Pet. Milk Co., common (quar.)	40c	4-1	3-10
Norfolk Telephone (quar.)	\$1.50	4-10	3-31	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
Newbury (J. J.) Co., Ohio, 6% pfd. (quar.)	50c	4-1	3-10	Petrolina Gas Service (quar.)	20c	3-25	3-10
Newmont Mining Corp. (quar.)	50c	3-20	3-7	Pfizer (Charles) & Co., common (quar.)	40c	3-18	3-3
Newport Electric, 3 1/2% pfd. (quar.)	93 1/2c	4-1	3-17	3 1/2% preferred (quar.)	87 1/2c	3-31	3-7
Niagara Frontier Transit System (quar.)	15c	4-1	3-17	4% preferred (quar.)	\$1	3-31	3-7
Niagara Mohawk Power Corp., com. (quar.)	45c	3-31	3-7	Philadelphia Electric, common (quar.)	50c	3-31	3-3
3.40% preferred (quar.)	85c	3-31	3-7	\$1 preference common (quar.)	25c	3-31	3-3
3.60% preferred (quar.)	90c	3-31	3-7	Philadelphia Suburban Transportation Co.			
3.90% preferred (quar.)	97 1/2c	3-31	3-7	5% preferred (quar.)	62 1/2c	4-1	3-15
4.10% preferred (quar.)	\$1.02 1/2	3-31	3-7	Philco Corp., 3 1/2% preferred A (quar.)	93 1/2c	4-1	3-14
5.25% preferred (quar.)	\$1.31 1/4	3-31	3-7	Philadelphia & Trenton RR. (quar.)	\$2.50	4-10	4-1
4.85							

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.
St. Louis, San Francisco Ry.—				Spokane International RR. Co. (quar.)	30c	4-1	3-14	Union Pacific RR., com. (quar.)	38c	3-28	2-26
5% convertible preferred A (quar.)	\$1.25	6-16	6-2	Extra	30c	4-1	3-14	\$3.50 preferred (quar.)	87½c	5-15	4-18
5% convertible preferred B (quar.)	\$1.25	9-16	9-2	Quarterly	30c	7-1	6-16	\$3.70 preferred (quar.)	92½c	5-15	4-18
5% convertible preferred C (quar.)	\$1.25	12-15	12-1	Quarterly	30c	10-1	9-15	\$4 preferred (quar.)	\$1	5-15	4-18
St. Paul Fire & Marine Insurance Co. (quar.)	30c	4-17	4-10	Quarterly	30c	12-15	12-1	\$4.50 preferred (quar.)	\$1.12½c	5-15	4-18
St. Regis Paper, 4.44% preferred A (quar.)	\$1.10	4-1	3-7	Springfield Fire & Marine Ins. (quar.)	50c	4-1	3-7	Union Investment Co. (quar.)	15c	4-1	3-17
5½% preferred (initial)	115c	6-14	5-8	Square D Co. (quar.)	25c	3-21	3-18	Union Oil & Gas Corp. of Louisiana—			
5½% preferred (quar.)	134¾c	5-31	5-9	Staley (A. E.) Mfg., \$3.75 preferred (quar.)	94c	3-20	3-6	Class A (quar.)	20c	3-17	3-7
5½% preferred (initial)	135½c	5-31	5-9	Standard Dredging, common (special)	10c	4-1	3-20	Class B (quar.)	20c	3-17	3-7
San Antonio Transit Co., vtc. common	15c	5-15	5-1	\$1.60 preferred (quar.)	40c	6-2	5-17	Union Pacific RR., common (quar.)	30c	4-1	3-10
Voting trust certificates common	15c	8-15	8-1	Standard Financial Corp., common (quar.)	10c	6-1	3-20	4½ preferred (s-a)	20c	4-1	3-10
Voting trust certificates common	15c	11-15	11-1	75% preferred (quar.)	18½c	3-31	3-20	Union Stock Yards (Omaha), Ltd. (quar.)	30c	3-27	3-17
San Diego Gas & Electric, common (quar.)	24c	4-15	3-31	Standard Fruit & Steamship Co.—	50c	4-23	4-16	Union Twist Drill Co. (quar.)	50c	3-31	3-17
4.40% preferred (quar.)	22c	4-15	3-31	Common (quar.)	10c	4-1	3-14	United Aircraft Corp.—			
4½% preferred (quar.)	22½c	4-15	3-31	Extra	25c	4-1	3-14	4% preference 1935 series (quar.)	\$1	5-1	4-11
5% preferred (quar.)	25c	4-15	3-31	\$3 participating preference (quar.)	75c	4-1	3-14	4% preference 1936 series (quar.)	\$1	5-1	4-11
5.60% preferred (quar.)	28c	4-15	3-14	Participating	\$1.40	4-1	3-14	United Artists Corp. (quar.)	35c	3-28	3-14
Bangamo Electric (quar.)	6½c	4-1	3-17	Standard Oil Co. (Ohio)				5% preferred (quar.)	\$1.25	3-17	3-1
Bayre & Fisher Co. (increased quar.)	37½c	4-15	3-31	3¾% preferred A (quar.)	93¾c	4-15	3-31	United Biscuit Co. of America—			
Scherling Corp., 5% preferred (quar.)	37½c	4-15	3-31	Standard Paving & Materials, Ltd. (quar.)	\$37½c	4-1	3-14	4.50% preferred (quar.)	\$1.12½c	4-15	4-4
Schwitzer Corp., com. (quar.)	25c	3-21	3-13	Standard Properties	12½c	4-1	3-20	United Can & Glass Co.—			
5½% preferred A (quar.)	27½c	5-1	4-10	Standard Radio, Ltd., common (quar.)	115c	4-10	3-20	4½% series A preferred (quar.)	56¾c	3-21	3-7
5½% preferred B (quar.)	27½c	5-1	4-18	Stanley Home Products (quar.)	50c	4-1	3-15	United Cities Gas Co.—			
Scott & Fetzer Co. (increased)	40c	4-1	3-20	Stanley Works (quar.)	60c	3-28	3-5	5½% convertible preferred (quar.)	13¾c	4-1	3-20
Scott Paper, \$3.40 preferred (quar.)	85c	5-1	4-18	Starrett Co. (L. S.) (quar.)	75c	3-31	3-17	6% convertible preferred (quar.)	15c	4-1	3-20
\$4 preferred (quar.)	\$1	5-1	4-18	State Street Investment Corp. (Boston)	25c	4-15	3-31	United Fruit Co. (quar.)	75c	4-15	3-14
\$4 preferred (quar.)	\$1	5-1	4-18	Stecher-Truax Lithograph Corp.—				United Funds Inc.			
Scovill Manufacturing, common (reduced)	25c	4-1	3-13	Common (quar.)	25c	3-31	3-15	United Income Fund, (5c from investment income and 5c from securities profits)	10c	3-31	3-12
3.65% preferred (quar.)	91¾c	6-1	5-14	5% preferred (quar.)	\$1.25	3-31	3-15	United Gas Corp. (quar.)	37½c	4-1	3-10
Scranton-Spring Brook Water Service—				5% preferred (quar.)	\$1.25	6-30	6-14	United Gas Improvement, common (quar.)	50c	3-28	2-28
Common (quar.)	25c	3-17	3-5	5% preferred (quar.)	\$1.25	9-30	9-15	4½% preferred (quar.)	\$1.06¾c	4-1	2-28
4.10% preferred (quar.)	\$1.02½c	3-17	3-5	5% preferred (quar.)	\$1.25	12-31	12-15	United Illuminating Co.	32½c	4-1	3-13
Seaboard Air Line RR. (reduced)	50c	3-27	3-14	5% preferred (quar.)	\$1.25	12-31	12-15	United Life & Accident Insurance (quar.)	\$1	4-2	3-20
Scruggs-Vandervoort-Barney, com. (quar.)	15c	4-1	3-19	5% preferred (quar.)	\$1.25	12-31	12-15	United Merchants & Manufacturers, Inc.—			
\$4.50 preferred series A (quar.)	\$1.12½c	4-1	3-19	5% preferred (quar.)	\$1.25	12-31	12-15	Quarterly	25c	3-21	3-10
Seaboard RR. Co., common (quar.)	30c	4-1	3-15	Stedman Bros., Ltd. (quar.)	\$30c	4-1	3-15	United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
Stock dividend	2%	5-12	4-10	Sterling Brothers (quar.)	25c	4-10	3-24	United Printers & Publishers (increased)	15c	4-1	3-20
\$4.75 preferred (quar.)	\$1.18¾c	4-10	3-20	Sterling National Bank & Trust Co. (N. Y.)	40c	4-15	3-31	U. S. Ceramic Tile (quar.)	10c	3-26	3-16
\$5 preferred A (quar.)	\$1.25	4-10	3-20	Quarterly	40c	4-15	3-31	U. S. Cold Storage (quar.)	60c	3-31	3-14
\$5 preferred B (quar.)	\$1.25	4-10	3-20	Stern & Stern Textiles—				U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	40c	4-15	3-26
\$5 sinking fund preferred (quar.)	\$1.25	4-10	3-20	4½% preferred (quar.)	56c	4-1	3-11	U. S. Fuel Co., class A (quar.)	10c	4-7	3-11
Securities Acceptance Corp. (Omaha) com.	10c	4-1	3-10	5% prior preference (quar.)	15c	4-1	3-19	Class B (quar.)	10c	4-7	3-11
5% preferred (quar.)	31¾c	4-1	3-10	5% convertible 2nd preferred (quar.)	25c	4-1	3-19	U. S. Freight Co. (quar.)	37½c	3-27	3-7
Sealed Power Corp. (quar.)	25c	3-21	3-7	Strawbridge & Clothier—				U. S. Gypsum Co., common (quar.)	50c	4-1	3-7
Sears Roebuck & Co. (quar.)	23c	4-2	2-28	\$1.25 4-1 3-19	\$1.25	4-1	3-19	7% preferred (quar.)	\$1.75	4-1	3-7
Seiberling Rubber, common (quar.)	15c	3-26	3-10	6% preferred (quar.)	37½c	3-21	3-11	U. S. Lines (N. J.), 4½% preferred (s-a)	22½c	7-1	6-13
4½% prior preferred (quar.)	\$1.13	4-1	3-15	6% preferred (quar.)	\$1	4-1	3-17	U. S. Playing Card (quar.)	\$1	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15	Sun Life Assurance Co. of Canada (quar.)	\$35c	3-24	3-14	Interim	50c	5-1	4-15
Seminole Oil & Gas Co., 5% pfd. (quar.)	12½c	6-1	5-9	Extra	25c	3-24	3-14	U. S. Printing & Lithograph Co.,			
5% preferred (accum.)	\$1	6-1	5-9	Sundstrand Machine Tool Co. (quar.)	25c	3-20	3-10	5% pref. series A (quar.)	62½c	4-1	3-14
5% preferred (accum.)	\$1	9-1	8-8	Sunshine Mining Co. (reduced)	5c	3-31	2-28	U. S. Rubber Co., 8% 1st preferred (quar.)	\$2	6-13	5-26
5% preferred (accum.)	75c	12-1	11-8	Swift & Co. (quar.)	50c	4-1	3-3	U. S. Trust Co. (N. Y.) (quar.)	80c	4-1	3-14
With above payments all arrears will be cleared by end of this year.				Sylvania Electric Products, Inc.—				U. S. Vitamin Corp. (quar.)	25c	5-15	4-30
Shaler Co. (quar.)	10c	4-1	3-18	Common (quar.)	50c	4-1	3-10	United Steel Corp., Ltd. (quar.)	\$25c	3-28	3-7
Shavon Steel Corp. (reduced)	35c	3-31	3-13	\$4 preferred (quar.)	\$1	4-1	3-10	United Utilities, Inc. (quar.)	30c	3-31	3-12
Shattuck (Frank G.) Co. (quar.)	10c	3-21	3-3	Symington-Gould Corp. (quar.)	15c	4-16	4-2	Common (quar.)	6c	5-31	5-15
Shawinigan Water & Power Co.,				Talcott (James) Inc., com. (quar.)	30c	4-1	3-14	Common (quar.)	6c	6-30	6-15
4% preferred A (quar.)	150c	4-2	2-28	5% preferred (quar.)	62½c	4-1	3-14	Common (quar.)	6c	11-29	11-15
4½% preferred B (quar.)	156¾c	4-2	2-28	Tamblyn (G.), Ltd., common (quar.)	115c	4-1	3-7	\$3.50 convertible preferred (quar.)	87½c	5-1	4-15
Shawmut Association (quar.)	25c	4-1	3-20	4% preferred (quar.)	150c	4-1	3-7	\$3.50 convertible preferred (quar.)	87½c	8-1	7-15
Shelby Salesbook Co.	30c	3-31	3-7	Tappan Company (quar.)	35c	3-21	3-10	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
Shell Oil Co. (quar.)	50c	3-31	3-10	Taylor Instruments (quar.)	30c	4-1	3-14	\$3.50 convertible preferred (quar.)	87½c	2-15-9	1-15
Sherman Products (reduced quar.)	3c	3-29	3-10	Telechrome Mfg., class A (quar.)	7½c	3-17	3-3	Universal-Cyclops Steel Corp. (quar.)	25c	3-31	3-14
Sherwin-Williams Co. of Canada—				Tenco Aircraft (quar.)	15c	4-4	3-17	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-10
Common (quar.)	145c	5-1	4-10	Tennessee Corp. (quar.)	55c	3-27	3-5	8% preferred (quar.)	\$2	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-10	Tennessee Gas Transmission—				Universal Marion Corp. (quar.)	40c	4-4	3-21
Shulton, Inc., class A (quar.)	25c	4-1	3-10	4.10% preferred (quar.)	\$1.02½c	4-1	3-7	Upton Co. (quar.)	30c	4-4	3-21
Class B (quar.)	25c	4-1	3-10	4.25% preferred (quar.)	\$1.06¾c	4-1	3-7	Upton-Walton (reduced quar.)	15c	3-14	2-28
Shurton Optical (quar.)	35c	3-31	3-24	4.50% preferred (quar.)	\$1.12½c	4-1	3-7	Utah Power & Light (quar.)	30c	4-1	3-3
Sicks' Breweries, Ltd. (quar.)	130c	3-31	3-23	4.60% preferred (quar.)	\$1.15	4-1	3-7	Utah-Idaho Sugar Co., 60c class A preferred	15c	4-1	
Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-28	4.64% preferred (quar.)	\$1.16	4-1	3-7	Utility Acceptance Corp.—			
Class B (quar.)	115c	4-1	2-28	4.65% preferred (quar.)	\$1.16½c	4-1	3-7	\$1 convertible preferred (quar.)	25c	4-1	3-14
Simplicity Pattern (quar.)	20c	3-24	3-10	4.90% preferred (quar.)	\$1.22½c	4-1	3-7	Van Horn Butane Service—			
Sioux City Stock Yards Co., com. (quar.)	50c	4-2	3-17	4.95% preferred (quar.)	\$1.25	4-1	3-7	Preferred A (quar.)	37½c	5-1	4-15
\$1.50 participating preferred	50c	4-2	3-17	5.10% preferred (quar.)	\$1.27½c	4-1	3-7	Preferred B (quar.)	37½c	8-1	7-17
Skenandoo Rayon Corp.—				5.12% preferred (quar.)	\$1.28	4-1	3-7	Van Norman Industries—			
5% prior preferred (quar.)	\$1.25	4-1	3-14	5.25% preferred (quar.)	\$1.31¾c	4-1	3-7	\$2.28 convertible preferred (accum.)	25c	3-31	3-14
5% class A preferred (quar.)	\$1.25	4-1	3-14	Tex-Tube, Inc., \$4 preferred (quar.)	\$1	5-1	3-15	Van Selver (J. B.) Co.—			
Slater (N.), Ltd., common (quar.)	125c	5-1	4-10	Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15	5% class A pfd. (quar.)	\$1.25	4-15	4-5
\$2.12 preferred (quar.)	153c	4-14	3-28	\$4.56 preferred (quar.)	\$1.14	5-1	3-15	Van Waters & Rogers—			
Smith (A. O.) Corp. (quar.)	40c	5-1	4-1	\$4.64 preferred (quar.)	\$1.16	5-1	3-15	Stock dividend	4%	4-7	3-28
Smith-Corona, Inc. (initial quar.)	25c	3-31	3-17	Texas Fuel, Inc. (from investment income)	5c	3-17	2-26	Vanity Fair Mills, Inc. (quar.)	30c	3-20	3-10
New common (increased quar.)	130c	4-30	3-31	Texas Gas Transmission—				Vapor Heating Corp., common	50c	3-25	3-1
\$2 preferred (quar.)	150c	4-30	3-31	4.96% preferred (quar.)	\$1.24	4-1	3-17	Viau, Ltd. (quar.)	150c	4-1	3-20
Solar Aircraft Co. (quar.)	25c	4-15	3-31	5.40% preferred (quar.)	\$1.35	4-1	3-17	Vicksburg Shreveport & Pacific Ry.—			
Somerville, Ltd., \$2.80 preferred (quar.)	170c	4-1	3-15	Common (quar.)	30c	6-16	5-16	Common (s-a)	\$2.50	4-1	3-3
Sonotone Corp., common (quar.)	7c	3-28	3-4	Texas Power & Light, \$4.56 preferred (quar.)	\$1.14	5-1	4-10	\$2.50 preferred (s-a)	\$2.50	4-1	3-3
\$1.25 preferred (quar.)	31¾c	3-28	3-4	\$4 preferred (quar.)	\$1	5-1	4-10	Victor Chemical Works, common	35c	3-31	3-21
\$1.55 preferred (quar.)	38¾c	3-28	3-4	\$4.84 preferred (quar.)	\$1.21	5-1	4-10	3½% preferred (quar.)	87½c	3-31	3-21
Soss Manufacturing (quar.)	10c	3-26	3-12	5.12% preferred (quar.)	\$1.28	4-1	3-14	Victor Equipment (quar.)	30c	3-20	3-5
Southern Co., Ltd. (quar.)	150c	3-28	3-14	5.25% preferred (quar.)	\$1.31¾c	4-1	3-14	Virginia-Carolina Chemical Corp.—			
Southern California Electric & Gas—											

Name of Company	Per Share	When Payable	Holders of Rec.
West Virginia Water Service Co. Common (quar.)	17c	3-25	3-7
Stock dividend	1 1/2	3-25	3-7
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-15
\$3 preferred (quar.)	\$1.25	4-1	3-15
Western Air Lines, 4% preferred (quar.)	4 1/2	3-20	2-21
Western Assurance Co. (Toronto) (quar.)	170c	4-1	3-20
Western Department Stores (reduced)	20c	4-1	3-10
Western Grocers, Ltd., class A (quar.)	100c	4-15	3-14
\$1.40 preferred (quar.)	135c	4-15	3-14
Western Maryland Ry. Co., com. (quar.)	75c	3-28	3-18
7% 1st preferred (quar.)	\$1.75	3-28	3-18
4% 2nd preferred (quar.)	\$1	3-28	3-18
5% 1st preferred (quar.)	37 1/2c	3-23	3-18
Western Massachusetts Cos. (quar.)	55c	3-31	3-14
Western Natural Gas Co. 5% convertible preferred (quar.)	37 1/2c	4-1	3-14
5% preferred 1955 series (quar.)	37 1/2c	4-1	3-14
Western Stockholders Investment Trust, Ltd. (Less British tax and expenses of depository)	7 1/2%	4-11	2-7
Western Tablet & Stationery Corp. Common (quar.)	75c	4-15	3-26
Stock dividend	200 1/2	4-30	4-9
5% preferred (quar.)	\$1.25	7-1	6-10
West Virginia Pulp & Paper (quar.)	40c	4-1	3-10
Westmoreland, Inc. (quar.)	30c	4-1	3-14
Westmoreland Coal (irreg.)	30c	4-1	3-14
Weston (George) Ltd., class A (quar.)	112 1/2c	4-1	3-10
Class B (quar.)	112 1/2c	4-1	3-10
Weyberg Shoe Mfg. (quar.)	50c	4-1	3-15
Wheeling Steel Corp., com. (reduced)	50c	4-1	3-7
95 prior preferred (quar.)	\$1.25	4-1	3-7
Whittaker Paper Co. (quar.)	50c	4-1	3-21
Extra	40c	4-1	3-21
White Motor Co., common (quar.)	75c	3-24	3-10
5 1/4% preferred (quar.)	\$1.31 1/4	4-1	3-17
Whitehall Cement Mfg. (quar.)	40c	3-31	3-21
Whitebold Stores, com. (quar.)	20c	4-1	3-20
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-20
6% preferred (quar.)	75c	4-1	3-20
Williams Bros. Co. (quar.)	18 1/2c	3-20	3-10
Wilson & Co., common (quar.)	25c	5-1	4-11
Common (quar.)	25c	8-1	7-11
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-17
Winn-Dixie Stores (monthly)	8c	3-31	3-14
Wisconsin Electric Power Co. 6% preferred (quar.)	\$1.50	4-30	4-15
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	5-1	4-15
5.04% preferred (quar.)	\$1.26	4-1	3-8
Wiser Oil Co.	75c	4-1	3-8
Woodley Petroleum Co. (quar.)	12 1/2c	3-31	3-14
Stock dividend	4 1/2	3-31	3-14
Woodward & Lothrop, common (quar.)	62 1/2c	3-28	3-5
5% preferred (quar.)	\$1.25	3-28	3-5
Worthington Corp., common (quar.)	62 1/2c	3-20	3-3
Wrigley (Wm.), Jr. (monthly)	25c	4-1	3-20
Yale & Towne Mfg. (quar.)	37 1/2c	4-1	3-13
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	4-30	4-10
6% convertible preferred (quar.)	37 1/2c	7-31	7-10
Yosemite Park & Curry (quar.)	7 1/2c	3-31	3-15
Zale Jewelry Co.	25c	4-10	3-20
Zenith Radio Corp. (increased)	\$1	3-31	3-14

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

General Corporation and Investment News

(Continued from page 10)

Sylvania Electric Products Inc.—Debentures Offered
 —Two debenture issues aggregating \$40,000,000 were publicly offered on March 11 by an underwriting group comprising 71 investment firms headed by Paine, Webber, Jackson & Curtis at 100% and accrued interest. The issues consisted of \$20,000,000 of 4 3/4% sinking fund debentures due 1980, and \$20,000,000 of 4 1/2% convertible subordinated debentures, due March 1, 1983.

The convertible subordinated debentures are convertible into common stock at \$41.49 per share.
 The sinking fund debentures are non-callable until March 1, 1963. They are subject to optional redemption prices scaled from 104% if called during the 12 months beginning March 1, 1963 to the principal amount after March 1, 1979. They are redeemable for the sinking fund at 100.
 The convertible subordinated debentures will be redeemable at prices ranging from 105% if called before March 1, 1959, to 100% for those redeemed on or after March 1, 1978. The sinking fund redemption price is par.

PROCEEDS—Net proceeds from the sale of the sinking fund debentures will be used to prepay an equal amount of outstanding bank loans, while net proceeds from the sale of the convertible subordinated debentures will be used by the company for additional working capital.

BUSINESS—Sylvania Electric, with 45 plants and 21 laboratories in 38 communities in 13 states, is a leading manufacturer in the fields of lighting, radio, television and electronic products, including weapons systems and photographic equipment. Since Jan. 1, 1953 the company has spent approximately \$73,000,000 to increase and improve its manufacturing and warehousing facilities.

EARNINGS—In 1957, the company reported sales of \$342,957,000 and net income of \$12,656,000, compared with sales of \$332,344,000 and net income of \$14,835,000 in the previous year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*5% mortgage loan, due in monthly installments to 1960.	\$163,083	\$163,083
Sinking fund debentures—		
3 3/4% due 1971	20,544,000	20,528,000
4% due 1978	17,000,000	17,000,000
4 3/4% due 1975	6,000,000	6,000,000
4 3/4% due 1980	20,000,000	20,000,000
4 1/2% conv. subord. debentures, due 1983	20,000,000	20,000,000
\$4 cumulative pfd. stock (no par value)	95,581 shs.	94,173 shs.
Common stock (\$7.50 par value)	6,000,000 shs.	13,526,274 shs.

*Represents mortgage of Argus Cameras, Inc., assumed by the company. The authorized amount is as of Jan. 31, 1958, and reduces as monthly payments are made.

†Not including 483,091 shares required to be reserved for conversion of the 4 1/2% convertible subordinated debentures due 1983, 205,915 shares reserved for issue upon the exercise of options granted under the company's Executive Stock Option Plan and under outstanding options to former employees of Argus Cameras, Inc. assumed by the company, and 5,192 shares issuable under the company's Executive Incentive Compensation Plan for 1957.

UNDERWRITERS—The names of the underwriters and the respective principal amounts of the 4 3/4% and 4 1/2% debentures, severally to be purchased by each underwriter from the company, are as follows:

—(000's Omitted)—

Paine, Webber, Jackson & Curtis	\$2,185	Lehman Brothers	\$800
Halsey, Stuart & Co. Inc.	2,185	Lester, Ryons & Co.	75
Bache & Co.	110	Loewi & Co. Incorporated	140
Robert W. Baird & Co., Inc.	140	Irving Lundberg & Co.	75
Bateman, Eichler & Co.	75	Laurence M. Marks & Co.	250
Bain & Co. Incorporated	250	McDonald & Company	140
Blunt Ellis & Simmons	110	Merrill Lynch, Pierce, Fenner & Smith	800
Bosworth, Sullivan & Co., Inc.	75	Merrill, Turben & Co., Inc.	75
Alex. Brown & Sons	140	The Milwaukee Company	140
Brush, Slocomb & Co. Inc.	110	Mitchum, Jones & Tappleton	140
Butcher & Sherrerd	75	F. S. Mossley & Co.	400
Crowell, Weedon & Co.	75	Newhard, Cook & Co.	140
Davis, Slaggs & Co.	75	The Ohio Company	140
R. S. Dickson & Co., Inc.	110	Pacific Northwest Company	140
Dominick & Dominick	250	Reinholdt & Gardner	75
Francis I. duPont & Co.	110	Reynolds & Co.	400
Emanuel, Christy & Co.	110	Riter & Co.	140
Estabrook & Co.	500	Rodman & Renshaw	75
Fulton Reid & Co., Inc.	110	Salomon Bros. & Hutzler	500
Gairdner & Company Inc.	250	Schwabacher & Co.	140
Robert Garrett & Sons	110	Shearson, Hammit & Co.	140
Goldman, Sachs & Co.	800	Shields & Company	250
Granberg, Marache & Co.	110	Singer, Deane & Scribner	75
Hallgarten & Co.	250	William R. Staats & Co.	250
Hammill & Lunt	75	Stata Bros. & Boyce	110
Harriman Ripley & Co., Inc.	500	Stifel, Nicolaus & Co., Inc.	75
Hayden, Miller & Co.	110	Stone & Webster Securities Corporation	500
Hempbill, Noyes & Co.	500	Stroud & Co. Inc.	140
Hickey & Co.	110	Townsend, Dabney & Tyson	75
Hornblower & Weeks	500	Val Aistyne, Noel & Co.	75
W. E. Hutton & Co.	400	Wagenseller & Durst, Inc.	75
The Illinois Co., Inc.	110	Watling, Larchen & Co.	250
Kidder, Peabody & Co.	500	White, Weld & Co.	800
Laird, Bissell & Meeds	75	Dean Witter & Co.	500
Lee Higginson Corporation	550	Yarnall, Bidde & Co.	110
John C. Legg & Company	110		

—V. 187, p. 929.

Telecomputing Corp.—Reports Record Sales

For the three-month period ended Jan. 31, 1958, this corporation achieved record first quarter sales of \$7,493,479, it was announced on Feb. 24 by Wm. R. Whittaker, President.
 Net income for the first quarter amounted to \$264,095, equal to 10 cents a share after preferred dividends, on 2,507,911 shares of common stock currently outstanding.
 These sales and earnings figures represent operations of the combined companies resultant from the merger of Wm. R. Whittaker Co., Ltd., into Telecomputing, which became effective Oct. 31, 1957.
 During the first quarter of the current fiscal year, several major contracts were secured by Telecomputing resulting in a substantial increase in business. These contracts totaled just under \$4,500,000, and Mr. Whittaker indicated that other substantial contracts were in various stages of approval, and should be signed shortly.—V. 187, p. 929.

Tenney Engineering, Inc. — Stock Sold — The 99,333 shares of common stock (par 10 cents), which were publicly offered on Feb. 25 by Milton D. Blauner & Co., Inc. and associates at \$3 per share, were quickly sold (see V. 187, p. 1032).—V. 187, p. 1095.

Texas Eastern Transmission Corp.—New Facilities

The Federal Power Commission has granted this corporation temporary authorization for the construction and operation of a 6,600 horsepower compressor station near Blessing, Matagorda County, Texas. The company proposes to install six 1,100 horsepower units in this new station at an estimated cost of approximately \$2,388,400.—V. 187, p. 1032.

Thomas Industries Inc.—New President Elected

Lee B. Thomas, President and Chairman of the Board, has announced his retirement from the Presidency of the firm, but said he will continue as Board Chairman and Chief Executive Officer.
 At the same time, Mr. Thomas announced the election of Frederick Keller, former Vice-President and Director of Sales, to the Presidency and membership on the 11-member board. Mr. Keller fills the vacancy on the board recently created by the resignation of Herwood Pex.
 Election of Robert D. Burns, Sr., formerly Executive Vice-President, to the newly created post of Vice-President and Chairman of the Finance Committee was also announced by Mr. Thomas, Chairman and chief executive officer of the company.
 The post vacated by Mr. Burns will be filled by John G. Beam, formerly Executive Vice-President of American Saw & Tool Co., Louisville, Ky.—V. 187, p. 1032.

(August) Thyssen-Huette, A. G., Germany—Acquis.

The directors on March 11 announced that they are recommending to the annual meeting payment of a 9% cash dividend for the 1957 fiscal year. The proposed dividend payment, based on outstanding shares equal to DM 290 million (\$70.7 million), follows last year's 8% cash dividend, Thyssen-Huette's first in the post-war period.
 At the same time the Board revealed that it had acted favorably on the request of the independent stockholders of Deutsche Edelstahlwerke to exchange three ATH shares for two DEW shares.
 Sixty-one percent of the stock in DEW, Germany's largest producer of stainless and high grade alloy steel, was purchased by Thyssen-Huette last June in a similar exchange transaction. Once this exchange is completed, DEW becomes a wholly-owned subsidiary of Thyssen-Huette and joins with Niederrheinische Huette, Germany's largest wire producer, and ATH in comprising the steelmaking components of the Thyssen Group—Germany's largest steelmaker currently at the annual rate of 3.2 million metric tons. Of this total ATH now produces 2.4 million tons.
 The complete consolidation of the two companies means that ATH will not reconstruct its dismantled electric steel mill but will rely on the existing capacities of DEW, which is in the process of being expanded through new plant equipment and modernization of present facilities.—V. 186, p. 1199.

Trane Co.—Home Cooling Market Change Seen

"Within the foreseeable future—the next five to seven years—the residential air conditioning market is going to change considerably. It will then be standard practice to air condition new homes."
 That point was made by D. C. Minard, Trane President, speaking before the New York Security Analysts on March 10.
 He said, "We think the market, already big, is due to increase substantially. We have a million residential-starts-a-year market to serve—first mainly for heating and a little later for both heating and cooling. Then there is the existing home market. We expect to have equipment which will provide cooling for an existing home, regardless of whether it is now heated with a warm air plant or a steam or hot water plant."
 Mr. Minard was referring to the new product lines his firm will introduce in mid-summer. Trane is building a \$1,500,000 plant at Clarksville, Tenn., to manufacture its new residential year-round air conditioners.
 Up until this time, Trane has concentrated on the production of engineered-type air conditioning equipment for larger applications such as hotels, factories, offices, theatres and other big buildings. "There will be no let-up in our efforts in these fields," said Mr. Minard.
 He added, "It looks as though the residential market, after it opens up for cooling, plus commercial buildings in the smaller sizes where a good deal of the same equipment could be applied, will give us a market potential about as great as all the air conditioning markets we now serve."
 In addition to the increasing market, Trane is making this move now, Mr. Minard said, because "our organization has first-rate knowledge concerning the design and application of cooling equipment and because our sales group can do a good job in the residential field."
 Even without residential air conditioning equipment, Trane continued to move forward sales and profit-wise last year. Mr. Minard

said that consolidated sales of air conditioning, heating, ventilating and special heat equipment amounted to a record \$90,648,000, an increase of 8.8% over 1956. Profit, too, set a record at \$6,244,000, an increase of 8.3% over 1956.

These records were achieved in part Minard said, because of effective cost reduction programs. "Cost reduction is a foremost target for 1958," he added.
 Backlog at the end of 1957 was \$32,000,000, the highest in the firm's history. Mr. Minard said "We've reduced this backlog somewhat in January and February. During this time, our plants have been busy. As a result, it looks as though our first quarter will be ahead of the first quarter for 1957."

For 1958, the firm looks for another sales increase. Mr. Minard said, in "markets which will be about the same or a little greater than 1957." Better coverage through a larger sales force and new products will help achieve this goal, he stated.—V. 186, p. 2855.

Transamerica Corp.—Secondary Offering—A secondary offering of 75,000 shares of capital stock (par \$2) was made on March 3 by Dean Witter & Co. at \$37 per share, with a dealer's concession of 85 cents per share. It was oversubscribed.—V. 187, p. 929.

Trans-Eastern Petroleum Inc., Coudersport, Pa.—Files With Securities and Exchange Commission

The corporation on Feb. 27 filed a letter of notification with the SEC covering 7,500 shares of common stock (par \$1) to be offered pro-rata to stockholders on the basis of one new share for 10 shares owned at \$4 per share. No underwriting is involved. The proceeds are to be used for expenses incidental to drilling for oil and gas.—V. 183, p. 1270.

Trans Empire Oils Ltd.—Change in Name Effective

The change of name of this company to West Canadian Oil & Gas Ltd., authorized at the special general meeting of shareholders held on Aug. 15, 1957, became effective on March 10, 1958. On that date, trading in the shares and subscription rights of the company on the various Stock Exchanges on which they are listed were carried on under the new name.

While the company is not calling in outstanding certificates or subscription rights issued in the name of Trans Empire Oils Ltd. for exchange for those under the new name, shareholders may avail themselves of such an exchange by presenting their present certificates or subscription rights to the transfer agents.—V. 186, p. 570.

Transcontinental Gas Pipe Line Corp.—Plans Expans'n

Four applications by pipeline companies, seeking authority for the construction and operation of natural gas facilities estimated to cost approximately \$165,057,800, have been consolidated with 34 applications, filed by 25 independent producers of natural gas, seeking authorization for the sale of gas, the Federal Power Commission announced on Feb. 20. No hearing date was set.

Transcontinental Gas Pipe Line Corp. seeks authority for the construction of about 145 miles of purchase laterals and appurtenant facilities extending from producing fields in LaFourche and Saint Charles Parishes, La., to Transco's main line near the Mississippi-Louisiana border. The estimated cost of these facilities is approximately \$14,113,000.

Transco proposes in another application to install an additional 10,000 compressor horsepower in main line stations to enable it to provide up to 22,010,000 cubic feet daily of firm long-term deliveries to Atlanta Gas Light Co., of Atlanta, Ga. These deliveries would replace the peaking service (21,000,000 cubic feet per day) now being rendered. The cost of the proposed additions is about \$3,000,000.

Transco also proposes to construct approximately 556 miles of transmission line, 38,590 compressor horsepower, about 345 miles of purchase laterals connecting new gas supply sources in southern Louisiana, Texas and off-shore Louisiana, and appurtenant facilities. Transco proposes to use the facilities to render additional firm service, totaling 200,624,000 cubic feet per day to 27 existing customers, including a 50,000,000 cubic feet per day transportation service for Consolidated Edison Co. of New York, Inc., and 181,000,000 cubic feet per day of proposed new storage service for 11 customer companies. The estimated cost of the proposed facilities is about \$135,831,000.

New York State Natural Gas Corp., Texas Eastern Transmission Corp., and Transco filed a joint application seeking authorization for the transfer of undivided interests in the Leidy and Tamarack Fields in Potter and Clinton Counties, Pa., from New York Natural to Transco and Texas Eastern, together with the acquisition, construction and operation of the Leidy Field as a storage pool. The initial development proposed would enable Transco to utilize its portion of the Leidy and Tamarack capacity. The estimated cost of the ultimate development of both storage pools is \$25,167,500. The initial development cost is estimated at approximately \$12,113,300, of which Transco's portion would be \$11,545,300 and Texas Eastern's \$568,500.

The 25 producers propose to sell natural gas to Transco from various fields in Louisiana, Texas, and off-shore Louisiana and Texas.—V. 186, p. 2417.

Travelers Oil & Uranium Co., Inc., Reno, Nev.—Files With Securities and Exchange Commission

The corporation on March 6 filed a letter of notification with the SEC covering 235,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for expenses incidental to mining operations and for the development of oil and gas properties.

Union Bag-Camp Paper Corp.—Loan Arranged Privately—Since Dec. 31, 1957, a 20-year loan arrangement has been agreed upon with The Equitable Life Assurance Society of the United States, in the amount of \$30,000,000, repayable in instalments over the years 1963 to 1978, inclusive. This money will be obtained in three instalments of \$10,000,000 on Oct. 1, 1958, March 2, 1959, and Sept. 1, 1959.

The proceeds will be used in connection with the corporation's plant expansion programs at Savannah, Ga., and Franklin, Va.

The company is planning expenditures of \$49,000,000 over the next several years for plant improvements and acquisition of timberlands, of which it is expected \$28,000,000 will be expended during 1958. Of the latter amount, approximately \$12,000,000 in commitments were outstanding at Dec. 31, 1957.

The corporation's capital expenditures in 1957 amounted to approximately \$35,000,000, of which \$26,650,000 was for equipment, replacements and improvements. Investment in additional woodlands was \$3,350,000.

A new, enlarged research and development laboratory is being established in Hoboken, N. J. When completed, it will be among the best equipped and staffed within the industry, the report stated.

The corporation's woodlands, owned or leased, were increased over 150,000 acres in 1957 and at year-end totaled approximately 1,400,000 acres. As part of the diversification and expansion program, all three of the corporation's present machines at Franklin were overhauled and modernized. New construction projects at both Franklin and Savannah are progressing according to schedule. These include an additional paper machine at each location and a new hardwood pulp mill at Savannah. Upon their completion early in 1959 and 1960, respectively, the corporation's productive capacity will be increased approximately 25%. See also V. 187, p. 780.

Union Electric Co. (Mo.)—Bonds Sold—The \$35,000,000 of 4 3/4% first mortgage bonds due March 1, 1938, publicly offered on March 6 by The First Boston Corp. and White, Weld & Co. and associates at 102.623% and accrued interest, were quickly sold. For details, see V. 187, p. 1137.

Union Tank Car Co.—Builds New Plant—

An all-steel "Union Dome"—the world's largest circular building without internal supports—is under construction in Baton Rouge, La., by this company. Announcement of the 10-story high, geodesic structure was made by E. A. Locke, Jr., President. Total floor area enclosed by the dome is 110,000 square feet. The dome and the facilities which it will house will cost in excess of \$1,000,000, but significantly less than the conventional car repair plant of this size, according to Mr. Locke. The entire project is scheduled for completion in mid 1958. The new Baton Rouge facilities are part of a \$200,000,000 postwar capital expenditures program by this company, mainly for new tank cars and shop facilities.

Canadian Unit Expands—

This company announced on March 7 that its Canadian subsidiary, Products Tank Line of Canada, Ltd., has purchased Sparling Tank & Mfg. Ltd., of Toronto, Canada. Sparling will operate as a division of Products Tank Line. Sparling is a leading custom fabricator of shop- and field-erected storage tanks, elevated storage tanks, piping and other welded products in Canada. It has since 1952 been a licensee under certain patents covering expansion and floating roof tanks of Union Tank's subsidiary, Graver Tank & Mfg. Co., Inc., of East Chicago Ind.—V. 187, p. 332.

United Gas Corp.—Bidders for Bonds—

In addition to the winning bid of 100.53999% submitted on Feb. 26 for the issue of \$30,000,000 4 3/4% first mortgage and collateral trust bonds due March 1, 1973 (by a group of investment bankers headed by The First Boston Corp., Harriman Ripley & Co. Inc., and Goldman, Sachs & Co.), the following bids were also received for the bonds as 4 1/4%: White, Weld & Co. and Equitable Securities Corp. (jointly), 100.498, and Halsey, Stuart & Co. Inc., 100.3899.

Partial Redemptions—

The corporation has called for redemption on Apr. 1, next, \$427,000 of its 4 1/2% first mortgage and collateral trust bonds, due 1977, at 102.19%, plus accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. The corporation has also called for redemption on Apr. 1, next, \$1,810,000 of its 4 3/4% sinking fund debentures due 1972, through operation of the sinking fund, at 101.94% plus accrued interest. Payment will be made at the Irving Trust Co., 1 Wall St., New York 15, N. Y. Of such amount of debentures to be redeemed, \$895,000 principal amount are to be redeemed by application of the sinking fund payment due April 1, 1958, and \$915,000 principal amount are to be redeemed in anticipation of the sinking fund payment due Oct. 1, 1958.—V. 187, p. 1033.

United Gas Pipe Line Co.—Plans Expansion—

The Federal Power Commission has authorized this company to construct and operate approximately 203 miles of 30-inch natural gas pipeline paralleling an existing line between New Orleans, La., and Mobile, Ala., at an estimated cost of about \$33,770,618.—V. 187, p. 681.

United States Gypsum Co.—Secondary Offering—A secondary offering of 65,000 shares of common stock (par \$4) was made on Feb. 28 by Kuhn, Loeb & Co., White, Weld & Co. and Watling, Lerchen & Co. at \$69.50 per share, with a dealer's concession of \$1.25 per share. It was oversubscribed.—V. 185, p. 2853.

United States Rubber Co.—To Close Plant—

The company on March 13 announced it will close its footwear plant at Milan, Tenn. Final closing date is scheduled for July, with stepwise reduction of employees in the interim. Production of rubber-soled shoes will be transferred to the company's larger and longer established plant in Mishawaka, Ind., where floor space has been made available by reduced government requirements for self-sealing airplane fuel cells and by rearrangement of foam rubber processing operations, according to C. W. Pennington, Vice President and General Manager of the company's footwear and general products division.

New Plant Chemical—

A chemical that is capable of slowing down the growth of plants may reduce sharply the estimated \$135,000,000 public utilities spend yearly to keep trees from growing around telephone and electric power lines. The chemical is Maleic Hydrizide, or MH-30, made by the company's Naugatuck Chemical Division. It puts a temporary brake on plant growth by preventing the division of growth cells. The effect wears off in approximately six weeks, leaving the plant uninjured.—V. 187, p. 498.

United States Steel Corp. — Irvin Works Increases Plant Capacity—

The nation's first volume production of normalized enameling steel in coil form has taken place at the corporation's Irvin Works, it was announced on March 12. Prior to operation of new facilities at Irvin Works, near Dravosburg, Pa., production of enameling steel was limited to cut sheets. USS Vitrenamel in coil enables manufacturers to maintain a more flexible inventory. The coil can be sheared and slit by the user to any length or multiple of widths. The new facility at Irvin Works was installed primarily for production of USS Vitrenamel Steel.—V. 187, p. 498.

Universal-Cyclops Steel Corp.—Statement Effective—

The registration statement filed with the SEC on Feb. 10, last, covering 600,153 shares of common stock, became effective on Feb. 28. For details, see V. 187, p. 780.

Universal Service Corp. Inc.—Stock Sale Enjoined—

The Securities and Exchange Commission has resorted to court action to halt the sale of securities by a company it had previously blocked with an administrative stop order. The Commission obtained a temporary restraining order against Universal Service Corp., Houston, Texas, to stop the sale of 300,000 shares of common stock at \$2.50 a share. A hearing will be held March 17 to determine whether to issue a preliminary injunction. The Commission issued a stop order against the sale last year, claiming a Universal prospectus made deceptive claims about oil and mineral rights in Texas. The company amended the prospectus, the stop order was lifted and the SEC registered the issue. The Securities and Exchange Commission said it then belatedly found out Universal failed to report rentals due the State of Texas as well as income tax liens on properties.—V. 187, p. 332.

Universal Transistor Products Corp.—New Official—

Robert Binkerd, President of the American Plaston Corp., Athens, Greece (largest plastics manufacturer in the Mediterranean), and Vice-President of United States Products Corp. of Chicago, has just been appointed Special Assistant on Finances to President James A. Gannon, Jr., of Universal Transistor Products Corp., Westbury, N. Y.—V. 186, p. 2522.

Vandervoort Realty Corp., Brooklyn, N. Y.—Loan—

The Equitable Life Assurance Society of the United States has made a mortgage loan of \$800,000 on two new industrial buildings in the Williamsburg section of Brooklyn, N. Y., for this corporation, Nebrich Bros. Inc., broker, arranged the financing. The loan will run for 19 years, with interest and amortization to be paid quarterly.

Vertol Aircraft Corp.—Acquisitions Approved—

The shareholders on March 10 voted to waive pre-emptive rights to 32,500 shares of stock and thus cleared the way for Vertol to acquire

Allied Research Associates, Inc., and ARA Productions Inc., as wholly-owned subsidiaries.

Vertol's board of directors had approved the acquisition at its regular meeting in January. In addition to the transfer of the stock, Vertol will pay \$750,000 in cash in return for all the outstanding stock of the Boston companies.

Closing of the transaction is scheduled to take place in Boston, Mass., this week.—V. 187, p. 780.

Victoreen Instrument Co.—Sales and Earnings Rise—

A 1957 profit of \$303,292 on sales of \$3,173,177 was announced March 11 by this company.

Both figures are the highest in the history of the company, according to the annual report issued today to the firm's 3,500 stockholders and 650 bondholders.

Figures are in sharp contrast to a net loss of \$297,537 on sales of \$1,709,147 for 1956.

In his message to the stockholders, David H. Cogan, president and chairman of the board, stated that earnings for 1957 will not be reduced by Federal income taxes by reason of the carry-forward of the 1956 operating loss.

"Our working capital position has improved substantially," Mr. Cogan said. "This has been accomplished through reduction of inventories, accumulated earnings for the year, and proceeds from the sale of \$700,000 of 6% convertible subordinated debentures due November 15, 1947. In addition, the company, through private placement sold 65,000 shares of its common stock and used proceeds from the sale of these shares to purchase the inventory, machinery, equipment and trade name of Jordan Electronics, Inc. of Alhambra, California. The operations at Alhambra, Calif., are now being carried on as the west coast division of the company."

The backlog of business as of Dec. 31, 1957 rose to approximately \$2,900,000.—V. 187, p. 1033.

Virginia & Southwestern Ry.—Bond Offering—

Mention was made in our issue of March 10 of the public offering made on March 7 of an issue of \$5,000,000 general mortgage 4 1/4% bonds due March 15, 1983 at 100% and accrued interest by an underwriting syndicate composed of Salomon Bros. & Hutzler; Drexel & Co.; and Stroud & Co. Inc. Further details follow:

BUSINESS—Company was incorporated in Virginia in 1899 as a consolidation of Bristol, Elizabethan & North Carolina Ry. Co. and the South Atlantic & Ohio Ry. Co. The Bristol, Elizabethan & North Carolina Ry. Co. portion except for 1.81 miles still in service, was abandoned in 1941. In April, 1908, Southwestern acquired the Holston River RR and Black Mountain Ry. which were merged into Southwestern. Since February, 1907, Southern Ry. Co. has owned directly or beneficially all of the outstanding 20,000 shares, of \$100 par value, of the Southwestern's capital stock, none of which is pledged.

Southwestern is operated as an integral part of Southern Ry. Co., incorporated under the laws of Virginia in 1894, which is part of the Southern Railway System, comprised principally of the lines of Southern Ry. Co., The Alabama Great Southern RR. Co., The Cincinnati, New Orleans & Texas Pacific Ry. Co., New Orleans & Northeastern RR. Co., Georgia Southern & Florida Ry. Co. and New Orleans Terminal Co.

As of Dec. 31, 1957, Southern Railway Company exercised control of the Alabama Great Southern through ownership of 65.0% of the ordinary stock and 53.3% of the preferred stock. Southern exercised control of Cincinnati, New Orleans & Texas Pacific in following manner: Southern Railway Co. owned 36.8% and Alabama Great Southern owned 34.8% of the common stock of that company. In addition New Orleans and Northeastern owned 2.7% of the common stock of the Cincinnati, New Orleans and Texas Pacific as of Dec. 31, 1957, and other controlled companies owned 2.1%. New Orleans and Northeastern and Georgia Southern and Florida are wholly-owned subsidiaries of Southern Railway Co. New Orleans Terminal Co. is a wholly-owned subsidiary of New Orleans and Northeastern.

The railroad property of the company consists of 99.47 miles of main track between St. Charles, Virginia, and Coran, Tennessee, and 29.16 miles of main track between Moccasin Gap, Virginia, and Bristol, Virginia. In addition, the company owns 69.27 miles of sidings including 1.49 miles at Frisco, Tenn., owned jointly with Clinchfield RR.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds due 2003	\$1,751,000	\$1,751,000
General mtge. 4 1/4% bonds due 1983	\$5,000,000	5,000,000
Capital stock (par \$100)	20,000 shs.	20,000 shs.

PURCHASERS—The names of the purchasers of the company's general mortgage 4 1/4% bonds due March 15, 1983, and the principal amount of such bonds which each purchaser has severally agreed to purchase, respectively, are as follows:

Salomon Bros. & Hutzler	\$2,500,000
Drexel & Co.	1,250,000
Stroud & Co., Inc.	1,250,000

See also V. 187, p. 1137.

Warner & Swasey Co.—Secondary Offering—

A secondary offering of 2,500 shares of common stock (par \$1) was made on Feb. 26 by Blyth & Co., Inc. at \$20.75 per share, with a dealer's concession of 65 cents per share. It was completed.—V. 186, p. 2418.

Webb & Knapp, Inc.—Unit Completes Exchange—

New York City's Hotel Astor and Hotel Ambassador changed hands on March 3 as Webb & Knapp, Inc., and Sheraton Corp. of America completed a previously arranged exchange. The Astor was taken over by Zeckendorf Hotels Corp., a subsidiary of Webb & Knapp, while title to the Ambassador went to Sheraton. Agreement on the exchange was reached in December and in January, President Ernest Henderson of Sheraton said his company would get about \$1,200,000 from Webb & Knapp at the time of the closing, including \$400,000 cash. See also Sheraton Corp. of America in V. 187, p. 1094.—V. 186, p. 1096.

West Canadian Oil & Gas Ltd.—New Name—

See Trans Empire Oils Ltd. above.—V. 186, p. 570.

West Coast Life Insurance Co.—Secondary Offering—

A secondary offering of 6,000 shares of capital stock (par \$5) was made on March 5 by Walter C. Gorey & Co. and J. S. Straus & Co. at \$36.50 per share, with a dealer's concession of \$1 per share.—V. 179, p. 1299.

Western Greyhound Racing, Inc.—Changes Name—

See Western Racing, Inc. below.—V. 184, p. 158.

Western Oil & Minerals, Inc., Las Vegas, Nev.—Stock Offered—

This company on Feb. 28 offered publicly, as a speculation, an issue of 300,000 shares of common stock at par (\$1 per share). No underwriting is involved. PROCEEDS—The net proceeds are to be used to purchase equipment and for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)	1,000,000 shs.	600,000 shs.

BUSINESS—Corporation was incorporated in Nevada on Dec. 30, 1957 for the purpose of exploring for oil and/or gas and for minerals, at properties under its control. The principal office of the corporation is located at 710 South Fourth St., Las Vegas, Nev. The company has acquired interests in and to oil and gas leases and unpatented mining claims located in the County of Coconino, Arizona, and in the Silver Mountain Mining District, Yavapai County, Arizona.—V. 187, p. 617.

Western Printing & Lithographing Co.—New Pres.—

The election of Herman E. Johnson as President and General Manager of this company has just been announced. Mr. Johnson was formerly Vice President and Assistant Manager. Paul B. Lyle has been named Executive Vice President and Richard Small as Vice President and Manager of the Poughkeepsie operation. Albert Rice Leventhal and Marquis M. Morse have been named presidents, respectively, of Artists and Writers Press, Inc., formerly Artists and Writers Guild, Inc., and K. K. Publications, Inc., two subsidiaries.—V. 185, p. 2378.

Western Racing, Inc.—Plans Private Placement—

The directors have authorized the private sale of \$5,000,000 6% convertible debentures due 1963 and 1,000,000 shares of common stock in units of a \$1,000 debenture and 200 shares of stock at \$1.00 per unit. This company was formerly known as Western Greyhound Racing, Inc.

White Motor Co.—Nave Executive Vice-President—

The board of directors broadened this company's management base by electing Henry J. Nave, President of The White Motor Co. of Canada, Ltd., to the position of Executive Vice President with headquarters in Cleveland, Ohio. Mr. Nave's appointment is effective immediately. It has been announced by Robert F. Black, Chairman of the Board, and John N. Bauman, President of the Cleveland truck manufacturer.

The new position is part of an overall re-alignment of management functions at White made necessary by the substantial growth of the company, by the acquisition of three additional manufacturing divisions in recent years, and the proposed purchase of the Diamond T Motor Car Co., Chicago, now subject to the approval of that company's stockholders on March 28.—V. 187, p. 1137.

Willeox & Gibbs Sewing Machine Co.—Files With SEC

The company on March 3 filed a letter of notification with the SEC covering 25,500 shares of common stock (par \$5) to be offered at \$7.15 per share for subscription by common stockholders of record March 17, 1958 on a basis of one new share for each 10 shares held; rights to expire on April 7. No underwriting is involved. The proceeds are to be used for general corporate purposes.—V. 185, p. 2962.

Williams-McWilliams Industries, Inc.—Merkel Dispute to Be Submitted to Impartial Arbitration—

The directors have decided to place before the annual meeting on April 8 a resolution under which the stockholders would "recommend and urge that the directors and officers and all other interested parties" submit the dispute over the consideration paid for Merkel, Inc. to impartial arbitration by the American Arbitration Association.

The directors' action was taken upon receipt of a letter from The Lekren Corp., which sold Merkel to Williams-McWilliams, repeating an earlier offer to submit the question of the adequacy of the consideration to arbitration by the American Arbitration Association, and to be bound by its findings.

The Lekren Corp. pledged that if the arbitrator found the value of Merkel on the date of acquisition, Nov. 7, 1956, to have been less than the consideration paid to "promptly make a proper refund or payment in accordance with the decision and findings of the impartial arbitrator." Its second offer was conditioned on acceptance of arbitration by all parties to the controversy, and their agreement likewise to be bound by the arbitrator's decision.

Opposition to the arbitration proposal was voiced at a meeting of the board by a representative of the minority group of directors who are waging a proxy fight for control of Williams-McWilliams. This was the second refusal by the minority to arbitrate the Merkel consideration which the dissidents have thus far made a major issue in their proxy fight. The Lekren Corp. made its first arbitration offer on May 2, 1957, but the minority directors requested a further investigation and instead began a court action on their own.—V. 187, p. 930.

Wisconsin Power & Light Co.—Plans Financing—

The company is tentatively planning to raise \$16,000,000 in 1958 through the sale of stocks and bonds. Present plans call for \$6,000,000 to be raised through sale of common and preferred stock probably in May and the remaining \$10,000,000 in bonds to be offered in early winter or at the turn of the year, according to C. C. Herrmann, Vice-President and Treasurer.

The 30,000 owners of the company's 2,894,532 common shares outstanding have pre-emptive rights entitling them to priority in purchasing the additional shares of common stock which will be offered on a 1-for-12 basis. Mr. Herrmann said the \$3,000,000 preferred issue also will be offered first to the 14,000 preferred stockholders.

Mr. Herrmann said plans call, tentatively, for filing the stock offering with the Securities and Exchange Commission in early April or by mid-May.

Carl J. Forsberg, President, explained that the company's 1958 construction program combined with a bond sinking fund and retirement of bank loans would put gross capital requirements at about \$26,000,000, of which only \$8,000,000 is available from internal sources. Estimated construction expenditures in 1958 will total \$21,848,000, compared with \$10,783,000 in 1957. Major projects scheduled this year include completion of a warehouse and engineering building at Fond du Lac and construction or rebuilding of six electric transmission lines.—V. 181, p. 2517.

Wisconsin Public Service Corp.—Proposed Financing

This company expects to obtain about \$12,500,000 in the last half of the current year through the issuance of new securities. The type of securities to be used has not been decided on yet. The company announced that construction expenditures this year will approximate \$17,000,000, up from \$12,500,000 the previous year.—V. 186, p. 2623.

Wolf & Dessauer Co.—Notes Placed Privately—

This company, it was announced on March 14, has arranged to place privately with institutional investors, through Shearson, Hammill & Co., an issue of \$1,750,000 senior notes due March 1, 1978.

(Alan) Wood Steel Co., Conshohocken, Pa. — Files With Securities and Exchange Commission—

The company on Feb. 10 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par \$10) to be offered to retired employees under a Stock Purchase Plan for 1958 at a price not exceeding the lowest of the then current or last quoted offering price on the American Stock Exchange. No underwriting is involved. The proceeds are to go to the company to reimburse it for the purchase of the stock.—V. 186, p. 1393.

Woodward Stores (1957) Ltd.—Partial Redemption—

The corporation has called for redemption on April 1, next, \$200,000 of its 5% convertible sinking fund debentures, due Jan. 15, 1977, for the account of the sinking fund, at 102 3/4%. Payment may be made at any branch in Canada of the Royal Bank of Canada. Debentures may be converted into class A stock to and including March 31, 1958.

(Donald W.) Young & Son, Inc.—Letter Withdrawn—

The letter of notification filed with the SEC on Nov. 14, last, covering \$75,000 of 10-year 6% debentures due Oct. 1, 1967, with common stock warrants attached, is being withdrawn. See also V. 186, p. 2418.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Goodyear, Ariz.

Bond Offering—A. L. Lytle, Town Clerk, will receive sealed bids until 4:30 p.m. (MST) on April 8 for the purchase of \$155,000 water and sewer bonds. Dated Jan. 1, 1958. Due on July 1 from 1963 to 1980 inclusive. Bonds due in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at the Town Treasurer's office, First National Bank of Arizona, in Phoenix, or at the Bankers Trust Company, of New York City, at the option of the purchaser. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Additional Offering—The above official also will receive sealed bids at the same time for the purchase of \$110,000 general obligation bonds, as follows:

\$100,000 sanitary sewer system improvement bonds. Due on July 1 from 1959 to 1980 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office, First National Bank of Arizona, in Phoenix, or at the Bankers Trust Company, of New York City, at the option of the holder.

10,000 fire improvement bonds. Due on July 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the Town Treasurer's office.

Dated Jan. 1, 1958. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Yaupai County, Ash Fork High Sch. Dist. (P. O. Prescott), Arizona

Bond Offering—Dorothy B. Manton, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on March 31 for the purchase of \$450,000 school building general obligation bonds. Dated March 1, 1958. Due on July 1 from 1960 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

CALIFORNIA

Carpinteria Union School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on April 7 for the purchase of \$427,000 general obligation bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

College of the Holy Names (P. O. Oakland), Calif.

Bond Offering—Helen G. Cornell, Secretary, will receive sealed bids until 10 a.m. (PST) on March 31 for the purchase of \$1,250,000 non tax-exempt housing and commons building bonds. Dated April 1, 1957. Due on April 1 from 1966 to 1997 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

El Sobrante Fire Protection Dist., Contra Costa County, Calif.

Bond Sale—The \$88,000 bonds were awarded to the Bank of American National Trust & Savings Association, of San Francisco, as follows:

\$28,000 5s. Due on Feb. 1 from 1959 to 1963 inclusive.
18,000 3½s. Due on Feb. 1 from 1964 to 1966 inclusive.
18,000 3¾s. Due on Feb. 1 from 1967 to 1969 inclusive.

24,000 4s. Due on Feb. 1 from 1970 to 1973 inclusive.

The bonds are dated Feb. 1, 1958. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Glen Avon School District, Riverside County, Calif.

Bond Offering—G. A. Pequegnat, County Clerk, will receive sealed bids at his office in Riverside, until 11 a.m. (PST) on April 17 for the purchase of \$126,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Goleta Union School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on April 7 for the purchase of \$274,000 building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1983 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Green Valley Union School District, Solano County, Calif.

Bond Sale—An issue of \$53,000 school building bonds was sold to Hill Richards & Co., of San Francisco.

Jefferson Elem. School District, San Mateo County, Calif.

Bond Sale—The \$370,000 school bonds offered March 11—v. 187, p. 1138—were awarded to the American Trust Co., San Francisco.

Notre Dame College (P. O. Belmont), Calif.

Bond Offering—Sister Gerard Marie, Secretary, will receive sealed bids at the office of Keil & Connolly, 244 Kearny St., San Francisco 8, until 10 a.m. (PST) on April 1 for the purchase of \$500,000 non tax-exempt dormitory revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Poway Municipal Water District (P. O. Poway), Calif.

Bond Offering—David H. Williams, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (PST) on March 18 for the purchase of \$55,000 improvement District No. 2 bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1983 inclusive. Principal and interest (A-O) payable at the District Treasurer's office; or at the Bank of America National Trust & Savings Association, Los Angeles or San Francisco, or at the District's fiscal agency in Chicago or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Santa Ana High School District, Orange County, Calif.

Bond Sale—The \$692,000 general obligation bonds offered March 11—v. 187, p. 1139—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco; Blyth & Co., Merrill Lynch, Pierce, Fenner & Smith, Wm. R. Staats & Co., S. Barth & Co., Eastman Dillon, Union Securities & Co., Shearson, Hammill & Co., Stone & Youngberg, Irving Lundborg & Co., Lawson, Levy, Williams & Stern, Hill Richards & Co., Fred D. Blake & Co., and C. N. White & Co., at 100.06, a

net interest cost of about 3.17%, as follows:

\$125,000 3¼s. Due on April 1 from 1959 to 1963 inclusive.

250,000 3s. Due on April 1 from 1964 to 1974 inclusive.

317,000 3¾s. Due on April 1 from 1974 to 1983 inclusive.

Sunnydale School District, Santa Clara County, Calif.

Bond Sale—The issue of \$560,000 building bonds was awarded to a group composed of American Trust Co., of San Francisco; Blyth & Co., Inc.; Security-First National Bank, of Los Angeles; R. H. Moulton & Co.; Wm. R. Staats & Co.; Weeden & Co., and Shuman, Agnew & Co., at 100.0009, a net interest cost of about 3.39%, as follows:

\$60,000 5s. Due on March 1 from 1959 to 1963 inclusive.

20,000 3¼s. Due March 1, 1964.

40,000 2¾s. Due on March 1, 1965 and 1966.

105,000 3s. Due on March 1 from 1967 to 1969 inclusive.

105,000 3¼s. Due on March 1 from 1970 to 1972 inclusive.

230,000 3½s. Due on March 1 from 1973 to 1978 inclusive.

The bonds are dated March 1, 1958. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Temple City Unified Sch. District, Los Angeles County, Calif.

Bond Sale—The \$325,000 building bonds offered March 11—v. 187, p. 931—were awarded to First Western Bank & Trust Co., San Francisco, and Hill Richards & Co., jointly, as 3½s, at 102.12, a basis of about 3.26%.

University of Southern California (P. O. Los Angeles), Calif.

Bond Offering—Elvon Musick, Vice-President, will receive sealed bids until 10 a.m. (PST) on March 21 for the purchase of \$2,300,000 non tax-exempt dormitory revenue bonds. Bids will be considered for bonds as follows:

(a) \$540,000. Maturities from 1959 to 1971 inclusive.

(b) 910,000. Maturities from 1972 to 1986 inclusive.

(c) 850,000. Maturities from 1987 to 1996 inclusive.

(d) For the entire issue.

Walnut Creek Sch. District, Contra Costa County, Calif.

Bond Sale—The \$100,000 school bonds offered March 11—v. 187, p. 1139—were awarded to the First Western Bank & Trust Co., San Francisco, and Hill Richards & Co., jointly, at 100.08, a net interest cost of about 3.39%, as follows:

\$20,000 5s. Due on April 1 from 1959 to 1962 inclusive.

5,000 3s. Due April 1, 1963.

10,000 2¾s. Due on April 1, 1964 and 1965.

15,000 3s. Due on April 1 from 1966 to 1968 inclusive.

15,000 3¼s. Due on April 1 from 1959 to 1971 inclusive.

35,000 3½s. Due on April 1 from 1972 to 1978 inclusive.

CONNECTICUT

New London, Conn.

Note Sale—The \$400,000 tax anticipation notes offered March 11 were awarded to the Hartford National Bank & Trust Co., Hartford, at 1.10% discount.

DELAWARE

New Castle County, Claymont Special School District (P. O. Claymont), Del.

Bond Offering—Robert L. Durkee, Secretary of the Board of

Education, will receive sealed bids until 11 a.m. (EST) on April 2 for the purchase of \$1,180,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1982 inclusive. Principal and interest (M-N) payable at the Farmers Bank of the State of Delaware, Wilmington. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

FLORIDA

Hollywood, Florida

Certificate Sale—The \$750,000 certificates offered March 12—v. 187, p. 1035—were awarded to John Nuveen & Co., and Leedy, Wheeler & Alleman, jointly, at 99.07, a net interest cost of about 3.86%, as follows:

\$600,000 water revenue certificates: \$315,000 4s, due on Oct. 1 from 1969 to 1988 inclusive;

\$140,000 3.80s, due on Oct. 1, 1989; and \$145,000 3¾s, due on Oct. 1, 1990.

150,000 water revenue interim certificates as 3¾s. Due Oct. 1, 1991.

Miami Beach, Fla.

Bond Sale—The \$1,850,000 parking revenue bonds offered March 12—v. 187, p. 932—were awarded to a group composed of Goldman, Sachs & Co., White, Weld & Co., Ira Haupt & Co., Robinson-Humphrey Co., Inc., Leedy, Wheeler & Alleman, Inc., Walter, Woody & Heimerdinger, and Magnus & Co., at 100.06, a net interest cost of about 4.06%, as follows:

\$450,000 5s. Due on Jan. 1 from 1959 to 1963 inclusive.

1,400,000 4s. Due on Jan. 1 from 1964 to 1978 inclusive.

Palm Beach County Special Tax Sch. Dist. No. 1 (P. O. West Palm Beach), Fla.

Bond Sale—The \$4,000,000 building bonds offered March 12—v. 187, p. 932—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., at a price of 100.05, a net interest cost of about 3.21%, as follows:

\$610,000 4s. Due on Aug. 1 from 1959 to 1963 inclusive.

1,300,000 3s. Due on Aug. 1 from 1964 to 1970 inclusive.

2,090,000 3¼s. Due on Aug. 1 from 1971 to 1978 inclusive.

Other members of the syndicate: B. J. Van Ingen & Co., Inc.; John Nuveen & Co. Inc.; A. C. Allyn and Company Inc.; Stone & Webster Securities Corp.; Trust Company of Georgia; Blair & Co. Incorporated; Paine, Webber, Jackson & Curtis; Leedy, Wheeler & Alleman Incorporated;

Thomas M. Cook & Company, Inc.; Baxter & Company; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Goodbody & Co.; Sullivan, Nelson & Goss, Inc.; Townsend, Dabney & Tyson; The Citizens & Southern National Bank, Atlanta; Crutenden, Podesta & Co.; Shelby Cullom Davis & Co.; Rand & Co.; Herbert J. Sims & Co., Inc.; Stranahan, Harris & Company.

Tampa, Fla.

Bond Offering—Sealed bids will be received until April 2 for the purchase of \$8,400,000 general obligation capital improvement bonds. Due on Oct. 1 from 1959 to 1987 inclusive.

GEORGIA

Atlanta, Ga.

Certificate Offering—R. Earl Landers, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 25 for the purchase of \$3,000,000 water works revenue certificates. Dated April

1, 1958. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the City Treasurer's office, or at the City's fiscal agent in New York City. Legality approved by Spaulding, Sibley, Troutman, Meadow & Smith, of Atlanta.

IDAHO

Aberdeen, Idaho

Bond Offering—O. D. Becker, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 1 for the purchase of \$100,000 water revenue bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1983 inclusive. Callable as of April 1, 1969. Principal and interest (A-O) payable at the City Treasurer's office, or at the First Security Bank of Idaho, Aberdeen. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Decatur Park District, Ill.

Bond Sale—Bonds totaling \$200,000 were sold to the First National Bank, of Chicago, as follows:

\$190,000 park bonds. Due on Dec. 1 from 1963 to 1977 inclusive.

10,000 park bonds. Due March 1, 1978.

Dated March 1, 1958. Principal and interest payable at the First National Bank, of Chicago. Legality approved by Chapman & Cutler, of Chicago.

East St. Louis, Ill.

Bond Offering—John Tierney, City Clerk, will receive sealed bids until 11 a.m. (CST) on March 26 for the purchase of \$198,000 judgment funding bonds. Dated April 1, 1958. Due on Nov. 1 from 1960 to 1965 inclusive. Principal and interest payable at a bank or trust company designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Jo Daviess and Stephenson Counties Community Unit School District No. 205 (P. O. Warren), Ill.

Bond Offering—Gerald S. Doubler, Secretary of the Board of Education, will receive sealed bids until 1 p.m. (CST) on March 27 for the purchase of \$50,000 school building bonds. Dated April 1, 1958. Due on Nov. 1 from 1960 to 1965 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

St. Clair County Sch. Dist. No. 160 (P. O. Millstadt), Ill.

Bond Offering—Ralph Simmonds, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on March 27 for the purchase of \$110,000 school building bonds. Dated March 1, 1958. Due on Jan. 1 from 1960 to 1974 inclusive. Principal and interest (J-J) payable at a bank or trust company mutually agreeable to the Board and the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Galveston, Ind.

Bond Offering—Mary Jane Cole, Town Clerk-Treasurer, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$132,000 sewage works revenue bonds. Dated March 1, 1958. Due on Jan. 1 from 1960 to 1991 inclusive. Callable as of Jan. 1, 1968. Principal and interest (J-J) payable at the Galveston branch of the Twelve Mile State Bank. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis School City, Ind.
Warrant Offering—M. V. Dailey, Business Manager, will receive sealed bids until 7:30 p.m. (CST) on March 25 for the purchase of \$1,500,000 time warrants, as follows:

\$900,000 warrants. Dated April 15, 1958. Due June 30, 1958.
 600,000 warrants. Dated March 28, 1958. Due June 30, 1958.

Lawrenceburg, Ind.
Bond Offering—Ivan F. Young, City Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on March 24 for the purchase of \$110,000 sewer improvement bonds. Dated March 1, 1958. Due semi-annually from July 1, 1959 to Jan. 1, 1973 inclusive. Principal and interest (J-J) payable at the Peoples National Bank of Lawrenceburg. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Haven, Ind.
Bond Sale—The \$250,000 sewage works refunding and improvement revenue bonds offered March 11—v. 187, p. 1035—were awarded to the City Securities Corp., as 3/8s, at 100.30, a basis of about 3.84%.

Trustees of Indiana University (P. O. Bloomington), Ind.
Bond Sale—An issue of \$6,100,000 Union Building Revenue bonds of 1958 was sold on March 1 to a group composed of City Securities Corp.; Collett & Co., Inc.; Indianapolis Bond & Share Corp., and Rafensperger, Hughes & Co., as follows:

3,000,000 Series A			
Amount	Rate	Due Nov. 1	
\$ 100,000	3 1/2%	1960-65	
345,000	3 3/4%	1966-71	
665,000	3 3/4%	1972-78	
635,000	4	1979-83	
1,255,000	4 1/8	1984-87	
3,100,000 Series B			
Amount	Rate	Due Nov. 1	
\$ 105,000	3 1/2%	1960-65	
365,000	3 3/4%	1966-71	
690,000	3 3/4%	1972-78	
665,000	4	1979-83	
1,275,000	4 1/8	1984-87	

The bonds are dated March 1, 1958 and become callable on May 1, 1965. Principal and interest (M-N) payable at the American Fletcher National Bank, Indianapolis; First National Bank of Chicago; or at the Gary National Bank of Gary. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Anamosa, Ia.
Bond Offering—Sadie Gardner, City Clerk, will receive sealed and oral bids until 7:30 p.m. (CST) on April 10 for the purchase of \$90,000 swimming pool bonds. Dated May 1, 1958. Due on Nov. 1 from 1959 to 1976 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Ottumwa, Iowa
Bond Offering—Genevieve Howard, City Clerk, will receive sealed and oral bids until 7:45 p.m. (CST) on March 24 for the purchase of \$600,000 sewer revenue bonds. Dated April 1, 1958. Due on Oct. 1 from 1960 to 1982 inclusive. Callable as of Oct. 1, 1971. Legality approved by Chapman & Cutler, of Chicago.

Pella, Iowa
Bond Offering—W. L. McNamar, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of \$9,000 special assessment sewer improvement bonds. Dated March 1, 1958. Due on May 1 from 1959 to 1967 inclusive. Callable at any time. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Spencer Indep. School District (P. O. Spencer), Iowa
Bond Offering—W. F. Johnson, Superintendent of the Board of Directors will receive sealed and oral bids until 1:30 p.m. (CST) on March 19 for the purchase of \$250,000 school building bonds.

Dated April 1, 1958. Due on Nov. 1 from 1959 to 1977 inclusive.

LOUISIANA

Ascension Parish School Districts (P. O. Donaldsonville), La.

Bond Offering—Gordon A. Webb, Secretary of the Parish School Board, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$1,675,000 bonds, as follows:
 \$875,000 School District No. 7 bonds. Due on May 1 from 1959 to 1978 inclusive.
 450,000 School District No. 8 bonds. Due on May 1 from 1959 to 1978 inclusive.
 350,000 Consolidated School District No. 2 bonds. Due on May 1 from 1959 to 1978 inclusive.
 The bonds are dated May 1, 1958. Principal and interest (M-N) payable at the office of the Parish School Board Treasurer, or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Beauregard Parish Road District No. 1-A (P. O. DeRidder), La.
Bond Offering—Lee Nichols, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on April 14 for the purchase of \$75,000 public improvement bonds. Due from 1959 to 1963 inclusive.

Grant Parish, Verda Sch. District No. 31 (P. O. Colfax), La.
Bond Sale—Cecil C. Belgard, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 3 for the purchase of \$40,000 school building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1973 inclusive. Principal and interest (A-O) payable at the office of the Parish School Board. Legality approved by Chapman & Cutler, of Chicago.

Louisiana State University and Agricultural and Mechanical College (P. O. Baton Rouge), Louisiana

Bond Offering—Daniel Borth, Comptroller of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on April 17 for the purchase of \$7,500,000 building revenue bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1983 inclusive. Callable as of April 1, 1963. Principal and interest (A-O) payable at a bank either in New Orleans or Baton Rouge, and in New York City or Chicago. Legality approved by Chapman & Cutler, of Chicago.

Additional Offering—Margaret Dixon, Secretary of the Board of Supervisors, will receive sealed bids at the same time for the purchase of \$850,000 bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Callable as of April 1, 1963. Paying agents as stated in the above report. Legality approved by Wood, King & Dawson, of New York City.

St. Bernard Parish School District No. 1 (P. O. Chalmette), La.
Bond Offering—Joseph J. Davies, Jr., Secretary of the Parish School Board, will receive sealed bids until 11 a.m. (CST) on April 9 for the purchase of \$2,250,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1960 to 1983 inclusive. Callable after 10 years from date of issue. Legality approved by Foley, Cox & Judell, of New Orleans.

Shreveport, La.
Bond Offering—Director of Finance John McW. Ford announces that the City Council will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$2,750,000 water and sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1961 to 1977 inclusive. Callable on Dec. 1, 1963, and on any interest payment date thereafter. Interest, J-D.

2,000,000 street improvement bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Interest M-S. Payable at the Commercial National Bank, of Shreveport, or at the option of the holder, at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Tangipahoa Parish School District No. 107 (P. O. Amite), La.
Bond Offering—J. F. Corkern, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 1 for the purchase of \$350,000 school bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the office of the Treasurer of the Parish School Board, or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Terrebonne Parish Sewerage Dist. No. 8 (P. O. Houma), La.
Certificate Offering—Sam F. Kinnard, Acting Secretary of the Board of Supervisors, will receive sealed bids until 7 p.m. (CST) on April 2 for the purchase of \$113,549.23 sewerage certificates. Dated May 1, 1958. Due on March 1 from 1959 to 1973 inclusive. Callable as of March 1, 1959. Interest M-S. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Nasson College (P. O. Springvale), Maine
Bond Sale—The \$330,000 non-tax exempt dormitory revenue bonds offered Feb. 21—v. 187, p. 824—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

MASSACHUSETTS

Braintree, Mass.
Note Sale—The \$500,000 tax anticipation notes offered March 13 were awarded to the South Shore National Bank of Quincy, at 0.876% discount. The notes mature Nov. 7, 1958.

Dedham, Mass.
Note Sale—The \$500,000 tax anticipation notes offered March 12—v. 187, p. 1140—were awarded to Norfolk County Trust Co., Dedham, at 0.894% discount.

Dukes County (P. O. Edgartown), Massachusetts
Note Sale—The \$40,000 airport notes offered March 13—v. 187, p. 1140—were awarded to the Second Bank-State Street Trust Co., Boston, as 2.20s, at 100.002, a basis of about 2.19%.

Essex County (P. O. Salem), Mass.
Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 18 for the purchase of \$1,600,000 notes. Dated March 25, 1958. Due Nov. 4, 1958.

Fitchburg, Mass.
Note Sale—The \$600,000 tax anticipation notes offered March 12 were awarded to the First National Bank of Boston.

Hampden County (P. O. Springfield), Mass.
Note Offering—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (EST) on March 26 for the purchase of \$500,000 notes. Dated March 26, 1958. Due Nov. 3, 1958.

Additional Offering—Mr. Walsh will receive sealed bids until noon (EST) on April 2 for the purchase of \$75,000 tubercular patients maintenance notes. Dated April 2, 1958. Due April 1, 1959.

Haverhill, Mass.
Note Sale—The \$500,000 tax anticipation notes offered March 12 were awarded to the National Shawmut Bank of Boston, at 0.93% discount. Due Oct. 15, 1958.

Holden, Mass.
Bond Sale—The \$400,000 water bonds offered March 12—v. 187, p. 1140—were awarded to the

Stone & Webster Securities Corp., and F. Brittain Kennedy & Co., jointly, as 2.80s, at 100.15, a basis of about 2.77%.

King Philip Regional Sch. District, Massachusetts

Bond Sale—The \$310,000 school bonds offered March 12—v. 187, p. 1140—were awarded to the First Boston Corp., as 3.40s, at 100.73, a basis of about 3.30%.

Malden, Mass.
Note Sale—The \$750,000 tax anticipation notes offered March 12 were awarded to the Middlesex County National Bank, at 0.927% discount. Due Nov. 5, 1958.

Somerset, Mass.
Bond Offering—Harold J. Regan, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (EST) on March 18 for the purchase of \$225,000 water bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1973 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Manistique, Mich.
Bond Offering—W. A. Moreau, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 3 for the purchase of \$700,000 general obligation sewage disposal system bonds. Dated March 1, 1958. Due on Nov. 1 from 1959 to 1987 inclusive. Callable as of Nov. 1, 1973. Principal and interest (M-N) payable at a bank or trust company to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon, Mich.
Bond Sale—The \$100,000 special assessment street improvement bonds offered March 11—v. 187, p. 1036—were awarded to Halsey, Stuart & Co. Inc.

St. Charles Community Sch. Dist., Michigan

Bond Offering—Elwood Murphy, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 7 for the purchase of \$625,000 school building bonds. Dated Feb. 1, 1958. Due on July 1 from 1959 to 1987 inclusive. Callable as of July 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.

Southeastern Michigan Water Authority, Mich.

Underwriters Named—The Authority contemplates bond financing up to possibly \$200,000,000 in connection with its purpose of supplying Lake Huron water to various communities in Macomb and Oakland Counties. The underwriting will be handled by a syndicate to be managed by Blyth & Co. and First of Michigan Corp. The Authority has not as yet completed its plans, although there's a strong possibility that some financing may be undertaken this year. Likewise possible is the participation of Wayne County authorities and the City of Detroit in the Authority's program.

Spring Lake School District No. 41, Michigan

Bond Offering—Gordon Boelens, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$1,350,000 school building and site bonds. Dated March 1, 1958. Due on June 1 from 1959 to 1987 inclusive. Callable as of June 1, 1969. Principal and interest (J-D) payable at a banking institution to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ugly, Mich.

Bond Offering—A. H. MacEachin, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 21 for the purchase of \$18,500 motor vehicle highway fund bonds. Dated Nov. 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1964. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Waldron School District, Mich.
Bond Sale—The \$35,000 school building bonds offered March 6—v. 187, p. 1036—were awarded to Walter J. Wade, Inc.

MINNESOTA

Brooklyn Center, Minn.
Bond Sale—The \$630,000 bonds offered March 11—v. 187, p. 1140—were awarded to a group composed of John Nuveen & Co.; Allan Blair & Co., Inc.; Harold E. Wood & Co., and Mannheim-Egan, Inc., at a price of par, as follows:

\$530,000 special assessment sewer improvement bonds: \$205,000 3.10s, due on Jan. 1 from 1960 to 1966 inclusive; \$75,000 3.60s, due on Jan. 1 from 1967 to 1969 inclusive; \$75,000 3.90s, due on Jan. 1 from 1970 to 1972 inclusive; and \$175,000 4s, due on Jan. 1 from 1973 to 1979 inclusive.
 100,000 park bonds: \$30,000 3.10s, due on Jan. 1 from 1961 to 1966 inclusive; \$15,000 3.60s, due on Jan. 1 from 1967 to 1969 inclusive; \$15,000 3.90s, due on Jan. 1 from 1970 to 1972 inclusive; and \$40,000 4s, due on Jan. 1 from 1973 to 1980 inclusive.

The bonds bear additional interest of 1 1/2% from July 1, 1958 to Jan. 1, 1960 inclusive.

Carleton College (P. O. Northfield), Minnesota

Bond Offering—Bruce Pollock, Treasurer, will receive sealed bids until 1 p.m. (CST) on April 15 for the purchase of \$800,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1997 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

Kasson, Minn.

Bond Offering—A. G. Hanson, Village Clerk, will receive sealed bids until 3 p.m. (CST) on March 20 for the purchase of \$37,000 park and street bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1971 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

LeRoy-Ostrander Indep. Sch. Dist. No. 499 (P. O. LeRoy), Minn.

Bond Offering—Adolph Bergland, District Clerk, will receive sealed bids until 1 p.m. (CST) on April 1 for the purchase of \$525,000 general obligation building bonds. Dated May 1, 1958. Due on May 1 from 1961 to 1979 inclusive. Callable as of May 1, 1973. Interest M-N. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Littlefork-Big Falls Indep. School District No. 362 (P. O. Littlefork), Minnesota

Bond Offering—Stuart Robinson, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 9 for the purchase of \$200,000 general obligation school building bonds. Dated May 1, 1958. Due on May 1 from 1961 to 1978 inclusive. Callable as of May 1, 1972. Bidder to name paying agent. Interest M-N. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Martin County (P. O. Fairmont), Minnesota

Bond Sale—The \$123,000 drainage bonds offered March 6—v. 187, p. 933—were awarded to the First National Bank, of St. Paul.

Melrose, Minn.

Bond Offering—Al J. Westendorf, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on March 25 for the purchase of \$375,000 general obligation hospital bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1961 to 1988 inclusive. Callable as of Feb. 1, 1974. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Proctor Indep. School District No. 704, Minn.

Bond Offering—J. W. Parmeter, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 24 for the purchase of \$160,000 funding bonds. Dated March 1, 1958. Due on March 1 from 1961 to 1976 inclusive. Callable as of March 1, 1968. Legality approved by Faegre & Benson, of Minneapolis.

St. Cloud Indep. Sch. Dist. No. 742, Minnesota

Bond Offering—Edw. P. Weber, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$385,000 general obligation school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1975 inclusive. Bonds due in 1971 and thereafter are callable as of Feb. 1, 1970. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

MISSISSIPPI

Mississippi (State of)

Port Development Financing Proposed—Under the provisions passed by the House and awaiting Senate approval, the State would be authorized to issue up to \$10,000,000 bonds to pay cost of improving port facilities. The provision authorizes the acquisition by the State of port facilities of various cities or, failing that, to place the State's credit back of any local bonds sold to pay for modernization and expansion of facilities.

Monroe County Fourth Supervisors District (P. O. Aberdeen), Miss.

Bond Sale—The \$475,000 industrial plant bonds offered Feb. 24—v. 187, p. 933—were awarded to the Union Planters National Bank of Memphis.

MISSOURI

Afton School District, Mo.

Bond Offering—Sealed bids will be received until March 27 for the purchase of \$1,000,000 building bonds.

Columbia School District, Mo.

Bond Sale—The \$680,000 school bonds offered March 12—v. 187, p. 1037—were awarded to the Northern Trust Co., Chicago, and City National Bank & Trust Co., Kansas City, jointly, at 100.02, a net interest cost of about 2.87%, as follows:

- \$210,000 2½s. Due on March 1 from 1959 to 1966 inclusive.
- 185,000 2¾s. Due on March 1 from 1967 to 1973 inclusive.
- 285,000 3s. Due on March 1 from 1974 to 1978 inclusive.

MONTANA

Pondera County School Districts (P. O. Brady), Mont.

Bond Offering—Richard G. Weikum, Clerk of the Board of Trustees, will receive sealed bids until 7:30 p.m. (MST) on May 27 for the purchase of \$342,000 building bonds, as follows:

- \$259,000 Brady High School District bonds.
 - 83,000 School District No. 19 bonds.
- The bonds are dated June 15, 1958.

NEBRASKA

Sarpy County School District No. 37 (P. O. Gretna), Neb.

Bond Offering—W. G. Peterson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 20 for the purchase of \$472,000 building bonds. Dated May 1, 1958. Due on May 1 from 1960 to 1980 inclusive. Callable after 5 years from date of issue. Interest M-N. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

NEVADA

Clark County School District (P. O. Las Vegas), Nev.

Bond Offering—Sealed bids will be received until April 10 for the purchase of \$4,000,000 general obligation bonds. Due in from 3 to 20 years. The bonds are part of the \$10,600,000 issue authorized at the May, 1956, election. Copies of the brochure may be obtained from Mr. Lauren W. Giggs, Fiscal Agent, Zion's Bank Bldg., Salt Lake City.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering—Louis Delorge, Jr., City Treasurer, will receive sealed bids until 4 p.m. (EST) on March 17 for the purchase of \$200,000 notes. Dated March 19, 1958. Due Dec. 16, 1958.

Nashua, N. H.

Note Sale—The \$400,000 notes offered March 12 were awarded to the National Shawmut Bank of Boston, at 1.22% discount.

NEW MEXICO

University of New Mexico (P. O. Albuquerque), N. Mex.

Bond Offering—Jack Korber, President of Board of Regents, will receive sealed bids until 10 a.m. (MST) on April 3 for the purchase of \$4,800,000 revenue bonds, as follows:

- \$3,000,000 Student Union bonds. Due on Dec. 1 from 1959 to 1997 inclusive.
 - 1,800,000 dormitory bonds. Due on Dec. 1 from 1959 to 1997 inclusive.
- Dated Dec. 1, 1957.

NEW JERSEY

Allendale School District, N. J.

Bond Sale—The \$377,000 school bonds offered March 11—v. 187, p. 933—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Fidelity Union Trust Co., Newark, and Boland, Saffin & Co., as 3.65s, at 100.16, a basis of about 3.63%.

Camden School District, N. J.

Bond Sale—The \$2,000,000 school bonds offered March 6—v. 187, p. 1037—were awarded to a group composed of the First National City Bank, of New York City; Salomon Bros. & Hutzler; W. H. Morton & Co.; Shearson, Hammill & Co.; and Van Deventer Bros., Inc., bidding for \$1,993,000 bonds, as 3½s, at a price of 100.39, a basis of about 3.45%.

Hillsdale, N. J.

Bond Offering—Bernard M. Caffrey, Borough Clerk, will receive sealed bids until 8:30 p.m. (EST) on March 25 for the purchase of \$50,000 building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the Hillsdale National Bank. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Hoboken, N. J.

Bond Offering—Arthur C. Malone, City Clerk, will receive sealed bids until 11 a.m. (EST) on March 26 for the purchase of \$7,315,000 sewage disposal bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1998 inclusive. Bids are asked for (a) non-callable bonds and (b) for bonds callable as of April 1, 1968. Principal and interest (A-O) payable at the Chemical Corn Exchange Bank,

New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Jackson Township School District (P. O. R. D. No. 3, Box 57, Lakewood), N. J.

Bond Offering—Ernest Wiederkehr, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$280,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the People's National Bank, Lakewood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Keypoint School District, N. J.

Bond Offering—Charles S. Hopla, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$360,000 building bonds.

Magnolia, N. J.

Bond Offering—Samuel D'Amico, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$42,000 general improvement bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1967 inclusive. Principal and interest (M-S) payable at the Camden Trust Company, Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Magnolia School District, N. J.

Bond Offering—James Stewart, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$190,000 school bonds. Dated March 1, 1958. Due on May 1 from 1959 to 1974 inclusive. Principal and interest (M-N) payable at the First Camden National Bank & Trust Company, Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Newark, N. J.

Bond Sale—The \$15,000,000 bonds offered March 11—v. 187, p. 1141—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc. and J. P. Morgan & Co., Inc., taking \$14,998,000 bonds as 3.10s, at 100.016, a basis of about 3.09%.

Other members of the syndicate: Guaranty Trust Company of New York; Kuhn, Loeb & Co.; Kidder, Peabody & Co.; Mercantile Trust Co.; L. F. Rothschild & Co.; Baxter & Company; Dick & Merle-Smith; Gregory & Sons; Hirsch & Co.; Auchincloss, Parker & Redpath; E. F. Hutton & Company;

Adams, McEntee & Co., Inc.; Van Alstyne, Noel & Co.; McDougal & Condon, Inc.; Mullaney, Wells & Company; Penington, Colket & Co.; Schmidt, Poole, Roberts & Parke; John Small & Co., Inc.; Elkins, Morris, Stokes & Co.; Nongard, Showers & Murray; George K. Baum & Company; Shaughnessy & Company, Inc.

Ridgewood Twp. School District (P. O. Ridgewood), N. J.

Bond Offering—Frederick J. Byrnes, Secretary of the Board of Education, will receive sealed bids until 11 a.m. (EST) on March 25 for the purchase of \$1,850,000 school building bonds. Dated Jan. 1, 1958. Due on July 1 from 1959 to 1982 inclusive. Principal and interest (J-J) payable at the Citizens First National Bank & Trust Co., Ridgewood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Saddle Brook Twp. School District (P. O. Rochelle Park), N. J.

Bond Sale—The \$1,500,000 school bonds offered March 11—v. 187, p. 1037—were awarded to a group composed of Halsey, Stuart & Co., Inc., John Nuveen & Co., Bacon, Stevenson & Co., Rand & Co., and Goodbody & Co., taking \$1,493,000 bonds, as 4.10s, at 100.51, a basis of about 4.05%.

NEW YORK

Amherst, Cheektowaga and Clarence Central Sch. Dist. No. 3 (P. O. 5950 Main St., Williamsville, Buffalo 21), N. Y.

Bond Offering—Marguerite H. Lapp, District Clerk, will receive sealed bids until 3 p.m. (EST) on March 18 for the purchase of \$38,000 school bus bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1963 inclusive. Principal and interest (M-S) payable at the Williamsville office of the Marine Trust Co. of Western New York. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Brick Twp. School District (P. O. Osbornville), N. J.

Bond Sale—The \$1,950,000 school building bonds offered March 12—v. 187, p. 1037—were awarded to a group composed of Boland, Saffin & Co., B. J. Van Ingen & Co., Fidelity Union Trust Co., of Newark, Phelps, Fenn & Co., Ira Haupt & Co., J. B. Hanauer & Co., John J. Ryan & Co., Rippel & Co., J. R. Ross & Co., F. R. Cole & Co., Leberthal & Co., M. B. Vick & Co., and Herbert J. Sims & Co., Inc., as 4.60s, at 100.05, a basis of about 4.59%.

Elba, Byron, Stafford, Batavia and Oakfield Central School District No. 1 (P. O. Elba), N. Y.

Bond Sale—The \$777,000 school bonds offered March 13—v. 187, p. 1141—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo, Blair & Co., Inc., Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, as 3.80s, at 100.41, a basis of about 3.25%.

Floral Park, N. Y.

Bond Offering—Robert M. Forman, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 20 for the purchase of \$69,000 public purposes bonds. Dated Jan. 1, 1958. Due on July 1 from 1958 to 1966 inclusive. Principal and interest (J-J) payable at the Floral Park branch of the Franklin National Bank of Long Island. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kingston, N. Y.

Bond Offering—Orrie R. Riehl, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$232,900 general purposes bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1967 inclusive. Principal and interest (A-O) payable at the Rondout National Bank, in Kingston. Legality approved by Hawkins, Delafield & Wood, of New York City.

Kingston City Sch. Dist., N. Y.

Bond Offering—Earl F. Soper, District Clerk, will receive sealed bids until 11 a.m. (EST) on March 19 for the purchase of \$150,000 school building bonds. Dated March 1, 1958. Due on March 1, 1959 and 1960. Principal and interest (M-S) payable at the State of New York National Bank, in Kingston. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lake Pleasant Central Sch. Dist. No. 1 (P. O. Speculator), N. Y.

Bond Offering—Mrs. Hedwig Magee, District Clerk, will receive sealed bids until noon (EST) on March 20 for the purchase of \$150,000 school building bonds. Dated April 1, 1958. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Wells branch of the Manufacturers National Bank of Troy. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lake Success, N. Y.

Bond Offering—Michael F. Rockel, Village Treasurer, will receive sealed bids until 4 p.m. (EST) on March 26 for the purchase of \$105,000 sewer system bonds. Dated April 1, 1958. Due on

April 1 from 1959 to 1973 inclusive. Principal and interest (A-O) payable at the Franklin National Bank, Great Neck. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

New York City, N. Y.

Note Sale—City Comptroller Lawrence E. Gerosa announced March 4 the award of \$30,000,000 principal amount of tax anticipation notes to the 20 banks and trust companies with which the city does its short-term financing. The notes are dated March 5, 1958, and are payable May 8, 1958 with an option for prior redemption on or after April 29, 1958. The notes bear interest at the rate of 2% per annum, and are issued in anticipation of the collection of real estate taxes due and payable during April, 1958.

The banks and the amounts allocated are: The Chase Manhattan Bank \$6,651,000; The First National City Bank of New York \$6,309,000; Chemical Corn Exchange Bank \$2,745,000; Manufacturers Trust Company \$2,658,000; Guaranty Trust Company of New York \$2,637,000; Bankers Trust Company \$2,454,000; The Hanover Bank \$1,662,000; Irving Trust Company \$1,518,000; J. P. Morgan & Co., Incorporated \$831,000;

The New York Trust Company \$723,000; The Marine Midland Trust Company of New York \$480,000; The Bank of New York \$459,000; United States Trust Company of New York \$165,000; Empire Trust Company \$162,000; Grace National Bank of New York \$156,000; Sterling National Bank & Trust Company of New York \$132,000; Federation Bank and Trust Company \$93,000; Kings County Trust Company, Brooklyn, N. Y. \$69,000; The Amalgamated Bank of New York \$60,000; and Underwriters Trust Company \$36,000.

New York (State of)

Bond Offering—Arthur Levitt, State Comptroller, has announced that sealed bids will be received until March 25 for the purchase of \$49,500,000 bonds as follows:

- \$20,000,000 highway bonds. Due serially in 20 years.
- 19,500,000 Mental Health Institution construction bonds. Due serially in 15 years.
- 10,000,000 grade crossing elimination bonds. Due serially in 20 years.

New Windsor Union Free School District No. 1 (P. O. New Windsor), New York

Bond Sale—The \$450,000 school bonds offered March 12—v. 187, p. 1142—were awarded to Smith, Barney & Co., and Chas. King & Co., jointly, as 3s, at 100.11, a basis of about 2.98%.

Norfolk, Potsdam, Madrid, Stockholm and Louisville Central School District No. 1 (P. O. Norwood), New York

Bond Sale—The \$1,055,000 school bonds offered March 12—v. 187, p. 1142—were awarded to a group composed of Smith, Barney & Co., Eastman Dillon, Union Securities & Co., J. C. Bradford & Co., and Chas. King & Co., as 3.30s, at 100.23, a basis of about 3.27%.

Oyster Bay Union Free School District No. 17 (P. O. Hicksville), N. Y.

Bond Offering—Fred J. Neeth, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 19 for the purchase of \$3,026,500 school bonds. Dated Dec. 1, 1957. Due on June 1 from 1958 to 1986 inclusive. Principal and interest (J-D) payable at the Long Island National Bank, Hicksville; Meadow Brook National Bank of Hicksville; or at the Irving Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Scarsdale Union Free Sch. District No. 1 (P. O. Scarsdale), N. Y.

Bond Offering—Ralph H. Dumma, District Clerk, will receive sealed bids until 2 p.m. (EST) on

March 20 for the purchase of \$1,736,000 school building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1987 inclusive. Principal and interest (A-O) payable at the Scarsdale National Bank & Trust Co., Scarsdale. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ticonderoga and Hague Central School District No. 1 (P. O. Ticonderoga), N. Y.

Bond Offering—R. Gordon Burleigh, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 27 for the purchase of \$550,000 school building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1973 inclusive. Principal and interest (A-O) payable at the Ticonderoga office of the National City Bank of Troy. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Westfield, N. Y.

Bond Offering—Joseph T. Howson, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 20 for the purchase of \$34,000 equipment bonds. Dated Feb. 1, 1958. Due on Aug. 1 from 1958 to 1962 inclusive. Principal and interest (F-A) payable at the Chautauqua National Bank, Westfield. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Lenoir Rhyne College (P. O. Hickory), N. C.

Bond Offering—Carl V. Cline, Treasurer, will receive sealed bids until 10 a.m. (EST) on March 28 for the purchase of \$510,000 non tax-exempt dormitory revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1960 to 1997 inclusive. Legality approved by A. L. Purrington, Jr., of Raleigh.

Littleton, N. C.

Bond Sale—The \$175,000 sanitary sewer bonds offered March 11—v. 187, p. 1142—were awarded to Vance Securities Corp., and J. Lee Peeler & Co., jointly, at 101.11, a net interest cost of about 4.23%, as follows:

\$34,000 6s. Due on June 1 from 1959 to 1965 inclusive.
36,000 4s. Due on June 1 from 1966 to 1971 inclusive.
42,000 6s. Due on June 1 from 1972 to 1978 inclusive.
24,000 4s. Due on June 1 from 1979 to 1982 inclusive.
21,000 3½s. Due on June 1 from 1983 to 1986 inclusive.
18,000 2½s. Due on June 1 from 1986 to 1989 inclusive.

OHIO

Avon Lake, Ohio

Bond Offering—Ernest Palmer, Village Clerk, will receive sealed bids until noon (EST) on March 25 for the purchase of \$38,900 water main special assessment bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Elyria Savings & Trust Company, in Avon Lake. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Berea, Ohio

Bond Offering—Alva I. Hardy, City Auditor, will receive sealed bids until noon (EST) on April 2 for the purchase of \$300,000 street improvement bonds. Dated March 15, 1958. Due on June 15 and Dec. 15 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Berea branch of the National City Bank of Cleveland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bethel Local School District (P. O. Tipp City), Ohio

Bond Sale—The \$267,000 school building bonds offered March 13—v. 187, p. 1038—were awarded to Sweney Cartwright & Co., as 3½s, at 102.27, a basis of about 3.27%.

Brunswick Local School District, Ohio

Bond Sale—The \$525,000 school building bonds offered March 8 were awarded to a group composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., as 4s, at a price of 100.39, a basis of about 3.95%.

Broadview Heights (P. O. Brecksville), Ohio

Bond Sale—The \$63,000 special assessment water main bonds offered Feb. 18—v. 187, p. 725—were awarded to the First Cleveland Corp., as 3½s, at 100.35, a basis of about 3.18%.

Cincinnati City School District, Ohio

Bond Offering—William Mietenkoetter, Jr., Clerk-Treasurer of the Board of Education, will receive sealed bids until 2 p.m. (EST) on April 7 for the purchase of \$3,000,000 school building bonds. Dated May 1, 1958. Due on Sept. 1 from 1959 to 1982 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., New York City.

Conneaut City School District, Ohio

Bond Sale—The \$500,000 school building bonds offered March 13—v. 187, p. 1038—were awarded to a group composed of Singer, Deane & Scribner, Fulton Reid & Co., and Bache & Co., as 3½s, at 101.52, a basis of about 3.08%.

Cuyahoga County (P. O. Cleveland), Ohio

Bond Sale—The \$5,325,000 unlimited tax bonds offered March 13—v. 187, p. 1038—were awarded to a syndicate headed by the First National Bank of Chicago and the Chemical Corn Exchange Bank, New York City, as 2½s, at 101.47, a basis of about 2.57%.

Other members of the account: Guaranty Trust Co., of New York; City National Bank & Trust Co., of Kansas City; First of Michigan Corporation, American Securities Corp., Bache & Co., Weedon & Co., Brown Bros. Harriman & Co., Wood, Gundy & Co., Inc., Fitzpatrick, Sullivan & Co., Francis I. duPont & Co., Third National Bank in Nashville, City National Bank & Trust Co., of Chicago, and Joseph, Mellen & Miller, Inc.

Flushing, Ohio

Bond Offering—H. A. Dias, Village Clerk, will receive sealed bids until noon (EST) on March 26 for the purchase of \$50,000 sanitary sewer bonds. Dated March 15, 1958. Due on Dec. 15 from 1959 to 1983 inclusive. Principal and interest (J-D) payable at the Village Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$72,857 improvement bonds offered March 12—v. 187, p. 1038—were awarded to Sweney Cartwright & Co., as 2½s, at 100.0003, a basis of about 2.49%.

Genoa, Ohio

Bond Sale—The \$35,000 bridge bonds offered March 7—v. 187, p. 1038—were awarded to Fahey, Clark & Co., as 3½s, at a price of 100.93, a basis of about 3.38%.

Georgetown Local School District, Ohio

Bond Offering—R. E. Oblinger, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 24 for the purchase of \$6,300 school building bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1964 inclusive. Principal and interest (J-D) payable at the First National Bank of Germantown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Hiram Local School District, Ohio

Bond Sale—The \$137,000 school improvement bonds offered March 11—v. 187, p. 1038—were awarded to the First Cleveland Corp., as 3½s, at 100.33, a basis of about 3.21%.

Kettering City School District (P. O. 4001 Ackerman Blvd., Dayton 29), Ohio

Bond Offering—George L. Ernst, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 3 for the purchase of \$1,000,000 school building bonds. Dated April 15, 1958. Due on June 15 and Dec. 15 from 1959 to 1982 inclusive. Principal and interest (J-D) payable at the Winters National Bank & Trust Co., Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lake Township Local Sch. Dist. (P. O. Hartsville), O.

Bond Offering—Paul S. Hoffman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 17 for the purchase of \$680,000 school building bonds. Dated March 1, 1958. Due on June 1 and Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the Alliance First National Bank, Alliance.

Lima City School District, Ohio

Bond Sale—The \$880,000 library bonds offered March 6—v. 187, p. 934—were awarded to Ball, Burge & Kraus, Eastman Dillon, Union Securities & Co., Pohl & Co., Inc., Weil, Roth & Irving Co., and Doll & Isphording, Inc., as 3½s, at a price of 101.76, a basis of about 3.05%.

Logan, Ohio

Bond Offering—Ruth Easterling, City Auditor, will receive sealed bids until noon (EST) on March 25 for the purchase of \$50,000 water extension bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1983 inclusive. Principal and interest (J-D) payable at the Farmers and Merchants Bank, Logan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Maple Heights, Ohio

Bond Offering—John J. Wetzel, City Auditor, will receive sealed bids until noon (EST) on April 2 for the purchase of \$455,000 bonds, as follows:

\$225,000 service garage bonds. Due on Dec. 1 from 1959 to 1973 inclusive.
80,000 park and playground bonds. Due on Dec. 1 from 1959 to 1973 inclusive.
43,000 street improvement bonds. Due on Dec. 1 from 1959 to 1968 inclusive.
30,000 service department equipment bonds. Due on Dec. 1 from 1959 to 1963 inclusive.
20,000 safety department equipment bonds. Due on Dec. 1 from 1959 to 1963 inclusive.
57,000 storm drain bonds. Due on Dec. 1 from 1959 to 1968 inclusive.

The bonds are dated April 1, 1958. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newton Township Local Sch. Dist. (P. O. Pleasant Hill), Ohio

Bond Offering—Dorothy Coppock, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 20 for the purchase of \$250,000 school building bonds. Dated March 15, 1958. Due semi-annually on June and Dec. 15 from 1959 to 1982 inclusive. Principal and interest payable at the Covington Citizens National Bank, Covington. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Norwood City Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—Paul R. Leary, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 21 for the purchase of \$750,000 school building bonds. Dated April 1, 1958. Due on June 1 and Dec. 1 from 1959 to 1981 inclusive. Principal and interest (J-D) payable at the Norwood-Hyde Park Bank & Trust Co., Norwood. Legality ap-

proved by Peck, Shaffer & Williams, of Cincinnati.

St. Bernard, Ohio

Bond Sale—The \$565,000 storm and sanitary sewer bonds offered March 6—v. 187, p. 934—were awarded to a group composed of Seasongood & Mayer, Pohl & Co., Inc., and Westheimer & Co., as 3½s, at a price of 102.02, a basis of about 3.06%.

Seaman, Ohio

Bond Offering—Betty Lohse, Village Clerk, will receive sealed bids until noon (EST) on March 26 for the purchase of \$33,000 sewer system bonds. Dated March 15, 1958. Due on Dec. 15 from 1959 to 1983 inclusive. Principal and interest (J-D) payable at the Village Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Sharonville, Ohio

Bond Sale—An issue of \$36,000 sewer improvement special assessment bonds was sold to Stranahan, Harris & Co., as 2½s, at a price of 100.83, a basis of about 2.65%.

Dated Mar. 1, 1958. Due on Dec. 1 from 1959 to 1963 inclusive. Principal and interest (J-D) payable at the Provident Savings Bank and Trust Company, in Sharonville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Southwestern Local School District (P. O. Columbus), Ohio

Bond Sale—The \$2,500,000 school building bonds offered March 12—v. 187, p. 934—were awarded to a group composed of Ohio Company, Braun, Bosworth & Co., Inc., Field, Richards & Co., McDonald & Co., B. J. Van Ingen & Co., Inc., Stranahan, Harris & Co., and Pohl & Co., as 3½s, at 100.67, a basis of about 3.17%.

University Heights, Ohio

Bond Offering—Jean Lloyd Keller, Director of Finance, will receive sealed bids until noon (EST) on April 7 for the purchase of \$175,000 swimming pool and bath house improvement bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1967 inclusive. Principal and interest (J-D) payable at the office of the Director of Finance. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Youngstown City School District, Ohio

Bond Offering—M. I. Butler, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 7 for the purchase of \$2,000,000 school improvement bonds. Dated April 1, 1958. Due on June 1 and Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Dollar Savings & Trust Co., Youngstown. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

OKLAHOMA

Garvin County Independent School Dist. No. 72 (P. O. Elmore City), Oklahoma

Bond Offering—A. D. Wright, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 17 for the purchase of \$45,000 building bonds. Due from 1960 to 1964 inclusive.

Gage, Okla.

Bond Offering—C. I. McMillan, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$5,000 water works system bonds. Due from 1960 to 1963 inclusive.

Garvin County Independent School Dist. No. 72 (P. O. Elmore City), Okla.

Bond Offering—Leslie Fisher, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on March 17 for the purchase of \$45,000 building bonds.

Harper County Dependent Sch. Dist. (P. O. Selman), Okla.

Bond Offering—M. K. Weaver, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on March 18 for the purchase of \$75,000 building bonds. Due from 1960 to 1967 inclusive.

Johnson County Independent Sch. Dist. No. 4 (P. O. Mill Creek), Oklahoma

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until 2:30 p.m. (CST) on March 26 for the purchase of \$14,000 building bonds.

LeFlore County Independent School District No. 67 (P. O. Heavener), Oklahoma

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until 7 p.m. (CST) on March 18 for the purchase of \$30,000 bonds, as follows: \$25,000 building and equipment bonds. Due from 1963 to 1967 inclusive.
5,000 transportation equipment bonds. Due in 1963.

Muskogee County Dependent Sch. District No. 29 (P. O. Muskogee), Oklahoma

Bond Offering—M. S. Simonds, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of \$41,000 building bonds. Due from 1960 to 1967 inclusive.

Nowata, Okla.

Bond Sale—An issue of \$39,000 water works bonds was sold to Small-Milburn Co., Inc. The bonds mature from 1960 to 1966 inclusive.

Okemah, Okla.

Bond Sale—An issue of \$125,000 airport improvement bonds was sold to the Citizens State Bank, and Okemah National Bank, both of Okemah, jointly.

The bonds mature from 1960 to 1983 inclusive. Those due in 1964 and thereafter are callable after five years from date of issue.

Stephens County Independent Sch. Dist. No. 15 (P. O. Velma), Okla.

Bond Sale—An issue of \$8,000 transportation equipment bonds was sold to a group composed of the First National Bank, Oklahoma National Bank, and the Security National Bank, all of Duncan.

Woodward County Indep. School District No. 2 (P. O. Mooreland), Oklahoma

Bond Sale—The \$250,000 building bonds offered March 3 were awarded to the First National Bank & Trust Co., Oklahoma City, as follows:

\$25,000 3s. Due May 1, 1960.
100,000 2½s. Due on May 1 from 1961 to 1964 inclusive.
75,000 2½s. Due on May 1 from 1965 to 1967 inclusive.
50,000 2½s. Due on May 1, 1968 and 1969.

The bonds are dated May 1, 1968. Principal and interest (M-N) payable at the above-mentioned Bank, or at the State's fiscal agency in New York City. Legality approved by George J. Fagin, of Oklahoma City.

OREGON

Clackamas County Union High Sch. Dist. No. 5 (P. O. 2202 S. E. Willard Street, Milwaukie), Oregon

Bond Offering—F. F. Paulsen, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 24 for the purchase of \$400,000 general obligation bonds. Dated April 1, 1958. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Columbia County Sch. Dist. No. 502C (P. O. St. Helens), Ore.

Bond Offering—L. Ione Mankins, District Clerk, will receive sealed bids until 8 p.m. (PST)

on March 17 for the purchase of \$122,000 general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1958 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Medford, Ore.

Bond Sale—The \$21,532.76 water main bonds offered March 6—v. 189, p. 827—were awarded to the First National Bank, of Portland.

Multnomah and Clackamas Counties School District No. 6-3000 (P. O. Route 2, Box 341, Gresham, Ore.)

Bond Offering—Hilma P. Swenson, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 1 for the purchase of \$50,000 general obligation school building bonds. Dated May 1, 1958. Due on Feb. 1 from 1959 to 1968 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Multnomah County Sch. Dist. No. 42 Jt. (P. O. 1849 S. W. 58th Avenue, Portland, Ore.)

Bond Offering—Mrs. Jesse Leonard, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 25 for the purchase of \$150,000 general obligation bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1971 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Polk County School District No. 2 (P. O. Dallas, Oregon)

Bond Sale—The \$150,000 school building bonds offered March 10—v. 187, p. 1038—were awarded to Foster & Marshall.

Salem, Oregon

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 2 p.m. (PST) on March 24 for the purchase of \$279,195.85 general obligation bonds, as follows:

- \$150,000.00 park bonds. Due on April 1 from 1959 to 1968 inclusive.
- 129,195.85 street bonds. Due on April 1 from 1959 to 1968 inclusive.

The bonds are dated April 1, 1958. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering—James W. Knox, County Controller, will receive sealed bids until 11 a.m. (EST) on April 1 for the purchase of \$4,860,000 bonds, as follows:

- \$60,000 bridge bonds.
- 1,050,000 road bonds.
- 660,000 public building bonds.
- 240,000 lot and block assessment plan bonds.
- 660,000 airport bonds.
- 780,000 park bonds.
- 1,410,000 peoples' road bonds.

Dated April 1, 1958. Stated in combination, the bonds mature on April 1 from 1959 to 1988 inclusive. Principal and interest (A-O) payable at the County Controller's office. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Butler Township School District (P. O. Butler), Pa.

Bond Sale—The \$120,000 general obligation bonds offered March 3—v. 187, p. 1039—were awarded to a group composed of Moore, Leonard & Lynch, Arthurs, Lestrangle & Co., and Blair & Co., Inc., as 3½s, at a price of 100.15, a basis of about 3.09%.

Gettysburg School Authority (P. O. Baltimore St., Gettysburg), Pa.

Bond Offering—Glenn Guise, Secretary, will receive sealed bids until 7 p.m. (EST) on March 24 for the purchase of \$715,000 school revenue bonds, as follows:

- \$420,000 bonds. Due on Jan. 1 from 1959 to 1980 inclusive.
- 295,000 bonds. Due Jan. 1, 1990.

The bonds are dated April 1, 1958. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

Meadville Area Sch. Dist. (P. O. Meadville), Pa.

Bond Sale—The \$180,000 general obligation bonds offered March 5—v. 187, p. 934—were awarded to Cunningham, Schmertz & Co., Inc., and Schmidt, Poole, Roberts & Parke, jointly, as 2½s, at a price of 100.28, a basis of about 2.57%.

Potter County (P. O. Coudersport), Pennsylvania

Bond Sale—The \$95,000 general obligation funding and improvement bonds offered March 12—v. 187, p. 1039—were awarded to Arthurs, Lestrangle & Co., as 3½s, at 100.13, a basis of about 3.10%.

Sharpsburg School District, Pa.

Bond Sale—The \$90,000 general obligation building bonds offered March 10 were awarded to A. E. Masten & Co., and Cunningham, Schmertz & Co., jointly, as 3½s, at 100.55.

Swissvale, Pa.

Bond Sale—The \$100,000 general obligation bonds offered March 12—v. 187 p. 1143—were awarded to Moore, Leonard & Lynch, and Fauset, Steele & Co., jointly, as 2½s, at 100.16, a basis of about 2.85%.

PUERTO RICO

Puerto Rico (Commonwealth of)

Property Tax Collections Show Big Increase—Property tax collections in Puerto Rico are running well ahead of a year ago, according to the current issue of the Quarterly Report to Investors in Puerto Rican Securities, issued by the Government Development Bank for Puerto Rico and being distributed to investors in the United States. From July 1, 1957 to Jan. 31, 1958, total collections of current and back taxes were 27.81% ahead of the comparable period in 1956-57.

"Collections of current taxes alone were running 10.69% higher than in 1956-57," the report states. "Further improvements in current tax collections are expected in 1958-59, as a result of increased penalties for delinquency now before the Legislature. Under proposed legislation, which has the full support of the Treasury Department, the Government Development Bank, and other financial agencies, a penalty of 5% will be applied on the date of delinquency, rising to 10% in 90 days, while interest on delinquent taxes will be increased from 6% to 9% annually."

Detailed figures on tax collections are as follows:

	Fiscal Year Fiscal Year 1956-57	1957-58
Property Tax Levy as of Jan. 31*	\$18,447,908	\$19,521,245
Total Collections to Jan. 31 of year of Current Levy Collected:	12,033,806	15,380,072
To Jan. 31	65.23	78.79
To June 30	36.14	110.10

*Excluding taxes not billed by Jan. 31 of indicated year.
†Estimated basis of percentage collected to Jan. 31.

First "Operation Bootstrap" Sawmill Announced—Establishment of Puerto Rico's first sawmill under the "Operation Bootstrap" industrialization program was announced March 12.

A \$1,000,000 venture, the sawmill represents the beginnings of a lumber industry for Puerto Rico. It resulted from a recent discovery that a tree which grows

in abundance in the island and up to now regarded as worthless has wide commercial possibilities.

The tree is the yagrumo, classified as a Puerto Rican hardwood and similar to balsa. Its properties have been analyzed by the U. S. Forest Service and the Industrial Research Laboratory, a unit of Puerto Rico's Economic Development Administration.

In February, U. S. Forest Service specialists spent two weeks in Puerto Rico training local farmers in the art of logging the yagrumo tree for the sawmill.

The sawmill is scheduled to launch operations this April in the south coast city of Ponce. Initially, it will convert yagrumo wood into excelsior. This production will go next door to a plant which will blend excelsior with cement to produce lightweight building materials panels. Both plants are owned by Judas Diener, Elizabeth, N. J., who has a third building materials plant in the island.

Named the J. Diener Lumber Co., the sawmill will later process lumber and sawmill products from other Puerto Rican woods.

In New York, an Economic Development Administration official forecast that the sawmill will encourage further expansion of furniture manufacturing in Puerto Rico. In recent years a dozen EDA-sponsored furniture factories have opened in Puerto Rico under the tax-free Bootstrap program.

The "Bootstrap" official, Hector E. Pineiro, Industrial Promotion Director in the U. S. for EDA, said the new sawmill operation will occupy a 5,000 square foot building and initially employ 26 workers.

Mr. Diener's third Puerto Rican operation produces building blocks from bagasse, a sugar cane by-product. This plant is located in Trujillo Alto, a town some five miles south of San Juan, Puerto Rico's capital city.

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues Increase—Revenues of the Authority in January, 1958, amounted to \$654,554, compared with \$627,452 in January of 1957, according to Rafael V. Urrutia, Executive Director of the Authority.

During the month of January, 17 projects were completed and 26 new ones begun.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico

Traffic Report—Passenger traffic through International Airport at San Juan, Puerto Rico, totaled 87,484 during January, 1958, compared with 81,969 in January of 1957, an increase of 7%, according to an announcement March 3 by Eduardo Garcia, Executive Director of the Authority. Cargo movement through the airport in January was 2,640,757 pounds compared with 2,342,192 pounds in January of last year, an increase of 13%.

During the 12-month period ended Jan. 31, 1958, there were 974,134 passengers, compared with 849,617 in the corresponding 12 months of 1957, an increase of 15%. Cargo reports for this period show 43,952,512 pounds were moved, compared with 34,944,975 pounds in the comparable period of the previous year, an increase of 26%.

TENNESSEE

Athens, Tenn.

Bond Offering—G. T. Lefler, Secretary of the Utilities Board, will receive sealed bids until 2 p.m. (CST) on March 27 for the purchase of \$600,000 electric system revenue bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1978 inclusive. Callable as of Dec. 1, 1967. Principal and interest

payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Hamilton County (P. O. Chattanooga), Tenn.

Bond Offering—Wiles T. Thraser, County Judge, will receive sealed bids until 11 a.m. (EST) on March 27 for the purchase of \$1,300,000 rural school bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Callable as of March 1, 1968. Principal and interest (M-S) payable at the Chemical Corn Exchange Bank, New York City; American National Bank & Trust Co., and the Hamilton National Bank, both of Chattanooga. Legality approved by Chapman & Cutler, of Chicago.

Polk County (P. O. Benton), Tenn.

Bond Offering—Everett W. Bates, County Chairman, will receive sealed bids until 1:30 p.m. (EST) on March 27 for the purchase of \$280,000 funding bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1973 inclusive. Principal and interest (M-S) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Brownfield Consol. Indep. School District, Texas

Bond Sale—The State Board of Education exercised its option to purchase the \$300,000 unlimited tax school bonds as follows:

- \$52,000 5s. Due on March 15 from 1959 to 1963 inclusive.
- 86,000 3½s. Due on March 15 from 1964 to 1971 inclusive.
- 162,000 3¼s. Due on March 15 from 1972 to 1974 inclusive.

The bonds are dated March 15, 1958.

Ector County (P. O. Odessa), Tex.

Bond Sale—An issue of \$1,000,000 hospital bonds was sold to the State Board of Education, as follows:

- \$71,000 3¼s. Due on Feb. 10 from 1959 to 1962 inclusive.
- 413,000 3½s. Due on Feb. 10 from 1963 to 1969 inclusive.
- 516,000 3¼s. Due on Feb. 10 from 1970 to 1973 inclusive.

Dated Feb. 10, 1958. Bonds due in 1969 and thereafter are callable as of Feb. 10, 1968. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Fort Worth Indep. School District, Texas

Bond Offering—E. P. Williams, Business Manager of Board of Education, will receive sealed bids until 2 p.m. (CST) on March 27 for the purchase of \$5,000,000 school house bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1982 inclusive. Principal and interest (M-N) payable at the First National Bank of Fort Worth. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Harris County (P. O. Houston), Texas

Bond Offering—S. B. Bruce, County Auditor will receive sealed bids until 10 a.m. (CST) on March 27 for the purchase of \$7,000,000 road bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Henderson, Tex.

Bond Offering—W. M. Armstrong, City Secretary, will receive sealed bids until 2 p.m. (CST) on March 20 for the purchase of \$300,000 sewer system bonds. Dated May 1, 1958. Due serially in 15 years.

Liberty, Texas

Bond Sale—An issue of \$300,000 electric light and power revenue bonds was sold to the First of Texas Corp., as follows:

- \$81,000 3½s. Due on Nov. 1 from 1959 to 1965 inclusive.
- 219,000 4s. Due on Nov. 1 from 1966 to 1978 inclusive.

The bonds are dated Feb. 1, 1958 and callable as of Nov. 1, 1965. Interest M-N. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Pasadena Indep. School District, Texas

Bond Sale—The \$3,000,000 school bonds offered March 11—v. 187, p. 1143—were awarded to a syndicate headed by Merrill Lynch, Pierce, Fenner & Smith, at 100.02, a net interest cost of about 3.74%, as follows:

- \$384,000 4¼s. Due on April 1 from 1959 to 1965 inclusive.
- 813,000 3½s. Due on April 1 from 1966 to 1975 inclusive.
- 738,000 3¼s. Due on April 1 from 1976 to 1982 inclusive.
- 1,065,000 3.80s. Due on April 1 from 1983 to 1990 inclusive.

Other members of the syndicate: White, Weld & Co., Rauscher, Pierce & Co., Inc., Equitable Securities Corporation, Dewar, Robertson & Pancoast, Russ & Co., Dallas Union Securities Co., Edleman-Pollock Co., Republic National Bank, of Dallas, Rotan, Mosle & Co., R. J. Edwards, Inc., First of Texas Corp., McClung & Knickerbocker, Municipal Securities Company, Moreland, Brandenberger, Johnston & Currie, Texas Bank & Trust Co., of Dallas, and Shawell & Co.

Silsbee, Texas

Bond Offering—H. M. Jones, Mayor, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$664,000 water works and sewer system bonds, as follows:

- \$379,000 revenue bonds. Due on April 1 from 1970 to 1990 inclusive. Callable as of April 1, 1978.
- 285,000 tax bonds. Due on April 1 from 1959 to 1987 inclusive. Callable as of April 1, 1973.

The bonds are dated April 1, 1958. Principal and interest (A-O) payable at the First City National Bank, Houston, or at any other bank agreed to by the purchaser and the City. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Texas Woman's University (P. O. Denton), Tex.

Bond Offering—Dr. John A. Guina, President, will receive sealed bids until 10 a.m. (CST) on March 26 for the purchase of \$450,000 dormitory revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Bonds due in 1993 and thereafter will be subject to prior redemption. Principal and interest (A-O) payable at the Denton County National Bank, Denton, or at the Chase Manhattan Bank, New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas. (The Federal Housing and Home Finance Agency has agreed to purchase the bonds as 2½s, at par and accrued interest.)

Waller, Texas

Bond Sale—An issue of \$35,000 waterworks and sewer system bonds was sold to the First of Texas Corporation, as follows:

- \$6,000 4½s. Due on Feb. 15 from 1959 to 1970 inclusive.
- 29,000 5s. Due on Feb. 15 from 1971 to 1981 inclusive. Dated Feb. 15, 1958. Bonds due in 1971 and thereafter are callable as of Feb. 15, 1971. Interest F-A. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

UTAH

Bona Vista Water Improvement District (P. O. Harrisville), Utah

Bond Offering—Linn C. Baker, Clerk of the Board of Trustees, will receive sealed bids until 4:30 p.m. (MST) on March 28 for the purchase of \$513,000 general obligation water system bonds. Dated May 1, 1958. Due on May 1 from 1963 to 1989 inclusive. Callable as of May 1, 1974. Principal and interest (M-N) payable at the Com-

Commercial Security Bank, Ogden. Legality approved by Chapman & Cutler, of Chicago.

VIRGINIA

Chesapeake Bay Ferry Commission, Virginia

Financing Discussed—Proposed financing of a \$150,000,000 bridge-tunnel to replace the Commission's present ferry service between Kiptopeke and Little Creek was the subject of recent meetings by interested parties. Among those in attendance were representatives of Allen & Co. and Willis, Kenny & Ayres which were authorized by the Commission last year to form an underwriting syndicate. The 17.6 mile project only requires final approval of the U. S. Army Corps of Engineers to become a reality.

WASHINGTON

Hoquiam, Wash.

Bond Offering—Ola E. Hall, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 19 for the purchase of \$1,350,000 water and sewer revenue bonds. Dated April 15, 1958. Due on April 15 from 1960 to 1988 inclusive. Callable prior to maturity. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County, Bryn Mawr Lake Ridge Sewer District, Wash.

Bond Sale—An issue of \$55,000 sewer revenue bonds was sold to Wm. P. Harper & Son & Co., and the Pacific Northwest Co., jointly, as 4½s. Dated March 1, 1958. Due on March 1 from 1963 to 1988 inclusive. Callable on and after March 1, 1959. Interest M-S. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

West Virginia (State of)

Bond Offering—Governor Cecil H. Underwood will receive sealed bids until 1 p.m. (EST) on March 19 for the purchase of \$8,740,000 Korean Veterans Bonus bonds. Dated July 1, 1957. Due on July 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the State Treasurer's office, or at the option of the holder, at the Chemical Corn Exchange Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Note—The foregoing supplements the report in our issue of March 10—v. 187, p. 1144.

WISCONSIN

East Troy, Wis.

Bond Offering—William A. Prasch, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 24 for the purchase of \$150,000 sewage disposal plant bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1973 inclusive. Principal and interest (M-S) payable at a bank to be agreed upon by the Village Board and the purchaser, or at the State Bank of East Troy, at the option of the holder. Legality approved by Chapman & Cutler, of Chicago.

Oak Creek and Franklin Joint Sch. Dist. No. 3 (P. O. Milwaukee), Wis.

Bond Sale—The \$600,000 school building bonds offered March 6—v. 187, p. 823—were awarded to a group composed of Halsey, Stuart & Co. Inc., The Milwaukee Company, and Loewi & Co., at a price of 100.01, a net interest cost of about 3.18%, as follows:

\$150,000 3¼s. Due on April 1 from 1959 to 1963 inclusive.
150,000 2¾s. Due on April 1 from 1964 to 1968 inclusive.
210,000 3¼s. Due on April 1 from 1969 to 1975 inclusive.
90,000 3¾s. Due on April 1 from 1976 to 1978 inclusive.

CANADA

ALBERTA

Alberta (Province of)
Operations of Municipal Financing Corporation Suspended—The American and Overseas Department of James Richardson & Sons, recently issued the accompanying statement:

"In view of the Province of Alberta recently suspending operations of its Alberta Municipal Financing Corporation, we thought that the ramifications of this move would be of interest to you.

"For some years past, the Province of Alberta has been assisting its municipalities and school districts with their capital requirements under what was known as a 'revolving fund.' In 1956, the Alberta Municipal Financing Corporation, a non-profit body, was incorporated to assist Alberta municipalities in their financing through the purchase of municipal debentures at the lowest possible cost. This corporation was empowered by the Alberta legislature to borrow money by issuing debentures, which, up to a total of \$100 million outstanding, would be unconditionally guaranteed as to principal and interest by the Province. During its life, Alberta municipalities had been borrowing capital funds at interest rates no higher than 4¾%. The corporation statement announcing suspension of its activities indicated two main reasons for its action.

"(1) Demand for capital loans had increased to such an extent that the Province could no longer assume a large proportion of operational costs.

"(2) Present trends indicated an easing of interest rates and a general availability of funds for debenture purposes.

"Prior to dissolution, requisitions amounting to approximately \$80 million were registered with the Crown Corporation by various municipal borrowers. Some of the municipalities which had requested financing were:

"Edmonton ----- \$20,000,000
"Calgary ----- 15,000,000

"We understand that the City of Edmonton will require these funds very shortly and consequently discussions are taking place at the present time in respect to their creating a public issue for these funds. We understand that the City of Calgary's requirements are not necessarily imminent. However, this municipality will probably be coming into the market in the not too distant future.

"The School Borrowing Assistance Act will no longer function in respect to raising capital for school districts, but will exist only for the purpose of handling provincial grants to school districts. Apparently any school district which has requests in, prior to January 14, 1958, will be taken care of. However, after that date they are on their own. The following are the anticipated requirements of the major school districts this year.

"Edmonton S. D. --- \$6,500,000
"Calgary S. C. --- 1,800,000
"Edmonton Separate Schools ----- 2,000,000
"Calgary Separate Schools ----- 2,000,000

"It has also been a long time since the Province of Alberta did any public financing and consequently it is very interesting to note that we understand that an issue of \$28 million Alberta Telephone System bonds can be expected very shortly in serial form. This, of course, is a Provincial Government agency and we understand that this issue will carry the provincial guarantee as to principal and interest.

"We would like to advise that we are participating in the telephone issues and other municipal financing in the Province and further information is available on request.

"It is anticipated, for the reasons expressed above, that forthcoming provincial issues and/or municipal issues will create a great deal of interest in the Canadian bond market."

MANITOBA

Grandview, Man.

Bond Sale—An issue of \$15,000 improvement bonds was sold to James Richardson & Sons, as 5¾s. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

Sturgeon School District No. 30, Manchester

Bond Sale—An issue of \$165,000 improvement bonds was sold to Bell, Gouinlock & Co., as 5¾s, at a price of 101.08. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

Winnipeg, Man.

Bond Sale—An issue of \$3,500,000 Sinking Fund bonds was sold to a group composed of the Royal Securities Corp., Ltd., James Richardson & Sons, and Cochran, Murray & Co., Ltd., as 4½s, at a price of 98.43. Dated January 2, 1958. Due on January 2, 1963 and 1978. Interest J-J.

NOVA SCOTIA

Kings, N. S.

Bond Sale—An issue of \$300,000 improvement bonds was sold to a group composed of Wood, Gundy & Co., Ltd., Eastern Securities Co., Ltd., and the Royal Bank of Canada, as 5s, at a price of 100.22.

Sydney, N. S.

Bond Sale—An issue of \$500,000 improvement bonds was sold to Cornell, Macgillivray, Ltd., and Stanbury & Co., Ltd., as 5s, at a price of 98.86.

ONTARIO

Chatham, Ont.

Bond Sale—An issue of \$480,000 improvement bonds was sold to a group composed of Bankers Bond Corp., Ltd., Equitable Securities Canada, Ltd., Anderson & Co., Ltd., Canadian Bank of Commerce and Fray & Co., Ltd., as 4½s, at a price of 98.77. Due on Dec. 1 from 1958 to 1967 inclusive. Interest J-D.

Ontario (Province of)

Registers With SEC—The Province on March 13 filed with the Securities and Exchange Commission a registration statement relating to an issue of \$75,000,000 of debentures, to be dated May 1, 1958, and comprised of five-year debentures due May 1, 1963 and 25-year debentures due May 1, 1983.

Harriman Ripley & Co. Incorporated and Wood, Gundy & Co., Inc. are joint managers of the underwriting group which is expected to offer the debentures to the public.

Net proceeds from the sale of the debentures will be used by the Province of Ontario for various purposes.

Principal of and interest on the debentures will be payable in currency of the United States. The debentures are to be direct obligations of the Province of Ontario.

Palmerston, Ont.

Bond Sale—An issue of \$180,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 5¼s. Due on March 1 from 1959 to 1973 inclusive. Interest M-S.

QUEBEC

Duvernay, Quebec

Bond Sale—An issue of \$843,000 various improvement bonds was sold to a group composed of Banque Provinciale du Canada, Oscar Dube & Cie., Inc., Grenier, Ruel & Cie., Inc., J. E. Laflamme, Ltd., La Corporation de Prets de Quebec, Morgan, Ostiguy & Hudson, Ltd., and Credit Anglo-Francais, Ltd., at a price of 97.09, a net interest cost of about 5.23%, as follows:

\$199,500 4½s. Due on March 1 from 1959 to 1968 inclusive.
644,000 5s. Due on March 1 from 1969 to 1973 inclusive.

Dated March 1, 1958, interest M-S.

Pointe-Claire, Que.

Bond Sale—The \$2,194,000 town improvement bonds offered Feb. 10 were awarded to a group composed of Rene T. Leclerc, Inc., L. G. Beaubien & Co., Credit Interprovincial, Savard & Hart, Inc., Lagueux & Des Rochers, J. E. Laflamme, Ltd., La Corporation de Prets de Quebec, and Garneau, Boulanger, at a price of 96.19, a net interest cost of about 5.16%, as follows:

\$941,000 4½s. Due on March 1 from 1959 to 1968 inclusive.
600,000 4½s. Due on March 1 from 1969 to 1978 inclusive.
653,000 5s. Due on March 1 from 1979 to 1987 inclusive.

The bonds are dated March 1, 1958.

St. Leonard, Quebec

Bond Sale—An issue of \$160,000 improvement bonds was sold to Gaston Laurent, Inc., as 4½s, at a price of 95.59, a basis of about 5.08%. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Interest M-S.

St. Leon-le-Grand School Commission, Que.

Bond Sale—An issue of \$94,500 building bonds was sold to a group composed of La Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Garneau, Boulanger, Ltd., Grenier, Ruel & Cie., Inc., and Oscar Dube & Cie., Inc., at a price of 97.74, a net interest cost of about 5.28%, as follows:

\$69,500 4½s. Due on March 1 from 1959 to 1968 inclusive.
25,000 5s. Due on March 1 from 1969 to 1978 inclusive.

Dated March 1, 1958. Interest M-S.

St. Martin School Commission, Que.

Bond Sale—An issue of \$207,000 building bonds was sold to Belanger, Inc., at a price of 98.47, a

net interest cost of about 5.19%, as follows:

\$102,000 4½s. Due on March 1 from 1959 to 1961 inclusive.
105,000 5s. Due on March 1 from 1962 to 1973 inclusive.
Dated March 1, 1958. Interest M-S.

St. Pamphile School Commission, Quebec

Bond Sale—An issue of \$397,000 building bonds was sold to a group composed of Cement, Guimont, Inc., Banque Canadienne Nationale, and J. T. Gendron, Inc., at a price of 98.14, as follows:

\$287,500 4½s. Due on March 1 from 1959 to 1968 inclusive.
109,500 5s. Due on March 1 from 1969 to 1978 inclusive.

Dated March 1, 1958. Interest M-S.

Shawville, Quebec

Bond Sale—An issue of \$25,000 waterworks bonds was sold to J. F. Simard & Co., as 5s, at a price of 97.42. Dated January 1, 1958. Due on January 1 from 1959 to 1978 inclusive. Interest J-J.

Sherbrooke, Que.

Bond Sale—An issue of \$2,100,000 improvement debentures was sold on Feb. 3 to a group composed of Dominion Securities Corp., Nesbitt, Thomson & Co., Gairdner & Co., Royal Bank of Canada, Montreal, and Bell, Gouinlock & Co., as 4½s, at a price of 96.58, a basis of about 4.89%. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Callable on March 1, 1968.

SASKATCHEWAN

Herbert School Unit, Sask.

Bond Sale—An issue of \$80,000 school building bonds was sold to James Richardson & Sons, as 6s, at a price of 98.55. Due on Dec. 1 from 1959 to 1973 inclusive. Interest J-D.

