

# The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 187 Number 5727

New York 7, N. Y., Monday, March 24, 1958

Price \$1.25 a Copy

## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Adams Express Co.—Purchases of National Aviation Stock Cleared—

The SEC it was announced on March 13, has issued an order authorizing this company and its subsidiary, American International Corp. to acquire additional stock of National Aviation Corp. National Aviation has made an offer of an additional 174,404 shares of its capital stock, for subscription by stockholders on the basis of one additional share for each four shares held and at a subscription price of \$20 per share. Adams and American, who presently own together an aggregate of 33,086 shares (4.74%) of the outstanding National Aviation stock, propose to exercise their rights to subscribe for additional shares; and the Commission has granted their application for exemption for such purchase from the prohibitions of the Investment Company Act.—V. 187, p. 1089.

### Airborne Instruments Laboratory, Inc.—To Be Acquired See Cutler-Hammer, Inc. below.—V. 186, p. 829.

### Alabama Gas Corp.—Plans Increased Expenditures—

For the fiscal year 1958, Richard A. Puryear, Jr., President, has forecast expenditures for additions and betterments to the company's systems, aggregating \$4,900,000 compared with \$3,676,000 the previous fiscal year. New expenditures would provide additional gas service to existing customers and extend service to approximately 12,000 new customers, he stated. During the fiscal year ended Sept. 30, 1957, the company experienced one of the warmest heating seasons in its 28 years of operation. As a result, gas sales for comfort heating were reduced and net income available to the common stock declined from \$2.40 a share earned in the fiscal year 1956 to \$2.18 a share earned in 1957, Mr. Puryear said. He added that cooler winter weather during the first three months of the current fiscal year had boosted earnings for this quarter to 70 cents a share, compared with 59 cents for the corresponding quarter the year before.—V. 187, p. 569.

### Allegheny Ludlum Steel Corp. (& Subs.)—Lower Sales Volume and Higher Costs of Labor and Materials Reduce Earnings—

Year Ended Dec. 31—	1957	1956
Sales and revenues	\$267,647,586	\$287,078,052
Depreciation and amortization	11,006,453	11,337,277
Interest charges	1,434,023	1,193,043
Federal income taxes	13,441,000	16,867,000
Net earnings	11,651,851	15,201,090
Earnings per share of common stock	\$3.02	\$4.04
Ratio of net earnings to sales and revenues	4.35%	5.21%
Dividends on common stock	\$7,688,196	\$6,382,154
Dividends per common share	\$2.00	\$1.70
Working capital at Dec. 31	60,278,200	61,760,622
Long-term debt	37,936,200	39,609,900
Stockholders' investment (net worth)	107,054,774	101,074,081
Net worth per common share	\$27.79	\$26.73
Capital expenditures	16,342,000	16,280,000
*Common shares outstanding at Dec. 31	3,852,790	3,781,667
Number of employees at Dec. 31	13,002	15,994
Number of common stockholders at Dec. 31	19,609	18,462

\*At Dec. 31, 1957, 45,800 shares of common stock (101,709 at Dec. 31, 1956) were subject to outstanding options under the employees' stock option plan adopted by shareholders in February 1955, and an additional 88,600 shares were reserved for purposes of the plan and not subject to options. During 1957, an option was granted for 1,000 shares of common stock at an option price of \$35.50 per share which price was not less than 95% of the fair market value of the shares on the date of granting the option. Options were exercised in 1957 for 56,409 shares at the price of \$20.25 per share and 500 shares at the price of \$23.65 per share. The option prices under outstanding options at Dec. 31, 1957 are 30,900 at \$20.25 per share, 5,000 shares at \$23.50 per share, 4,400 shares at \$23.65 per share, 4,500 shares at \$49.25 per share, and 1,000 shares at \$35.50 per share.—V. 187, p. 569.

### Allied Chemical & Dye Corp.—Plans Large Expend.

Glen B. Miller, President, in the annual report, indicated the company contemplates expenditures for new construction at about the same rate in 1958 as last year and that expenditures for research—\$17,500,000 in 1957—will be "continued at a high level." Capital expenditures by Allied in 1957 were \$69,800,000, he reported. Among the products Allied sold in greater quantity in 1957 were caprolactam monomer, vinyl chloride, polyethylene, Genetron aerosol propellants and refrigerants, plasticizers, Caprolan nylon fiber, insulating board, and isocyanates.

Projects completed last year were the construction of a sulfuric acid plant at Elizabeth, N. J. and a gypsum board mill at Edgewater, N. J., installation of additional facilities for the manufacture of phenolic resins at Toledo, Ohio, and expansion of plant capacity for electrolytic chlorine-caustic soda at Brunswick, Ga., for insulating board at Dubuque, Iowa, and for soda ash at Amherst, Ont.

Achievements in 1957, Mr. Miller said, included the successful demonstration of a new process for producing refined uranium hexafluoride. Construction of facilities for the conversion of this material for the Atomic Energy Commission is now under way at a 600-acre site near Metropolis, Ill. Last year also saw the start of commercial production of high-tenacity Caprolan nylon tire yarn, he reported.

Scheduled for completion by the middle part of this year are new Allied plants at Edgewater, N. J., for the manufacture of urea molding compounds and for the production of phthalonitrile. In addition, Allied will increase capacity for vinyl chloride at Mountville, W. Va., and for dense and intermediate soda ash at Baton Rouge, La. The latter is needed, Mr. Miller said, to meet requirements for new glass plants in southern states and for growing export sales to Central and South American countries.—V. 187, p. 453.

### Aluminum Co. of America—Registers With SEC—

This company on March 14 filed a registration statement with the Securities and Exchange Commission covering a proposed offering of \$123,000,000 of sinking fund debentures, due 1983.

The offering is expected on or about April 10, 1958 and will be underwritten by an investment banking group headed by The First Boston Corporation.

Net proceeds of this financing will be used to repay outstanding

### In This Issue

#### Stock and Bond Quotations

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

#### Miscellaneous Features

General Corporation & Investment News.Cover	
State and City Bond Offerings	54
Dividends Declared and Payable	10
Foreign Exchange Rates	48
Condition Statement of Member Banks of Federal Reserve System	48
Combined Condition Statement of Federal Reserve Banks	48
Redemption Calls and Sinking Fund Notices	48
The Course of Bank Clearings	47

loans of \$80,000,000 under a Bank Credit Agreement; and the balance will be used for capital outlays. The bank credit agreement, which will be terminated upon payment of the loans, provided for short-term loans in a maximum amount of \$125,000,000. This agreement and the \$125,000,000 of 4 1/4% sinking fund debentures sold in January, 1957, were designed to finance a portion of the capital outlays for the years 1956 through 1958, which are presently estimated to total \$447,000,000. It is not expected that additional funds will be required in 1958.—V. 187, p. 569.

### Ambassador Hotel of New York, Inc.—Liquidating Div.

The Chemical Corn Exchange Bank, New York, has been appointed distribution agent by this corporation to disburse a final liquidating dividend on the 6% preferred stock and common stock.—V. 186, p. 2573.

### American Cyanamid Co.—Chairman to Retire—

Kenneth C. Towe, Chairman of the Board of Directors, has announced his decision not to be a candidate for reelection as a director at the annual meeting of stockholders to be held on April 21.

Mr. Towe reached his normal retirement date under the company's Employees Retirement Plan on Feb. 1, concluding almost 32 years of service with Cyanamid.—V. 187, p. 887.

### American Insurance Co., Newark, N. J.—Secondary Offering—

A secondary offering of 33,000 shares of capital stock (par \$2.50) was made on March 13 by Kidder, Peabody & Co. at \$24.50 per share, with a dealer's concession of 90 cents per share. It was oversubscribed.—V. 184, p. 1910.

### American Machine & Foundry Co. — Reports New Records for Sales, Rentals and Net Income—

Sales, rentals and net income for 1957 set new records for the second consecutive year, Morehead Patterson, Board Chairman and Chief Executive Officer, told stockholders in the company's annual report.

Sales and rentals amounted to \$261,754,000, an increase of 32% over 1956, a record year. Net income after taxes and preferred dividends amounted to \$11,436,000 or 33% more than the 1956 historic high net of \$8,621,000.

Net income in 1957 was equal to \$3.51 per common share on 3,258,739 shares outstanding at year-end, compared with \$3.03 on 2,847,923 shares in 1956.

The highlight of the company's 1957 operations, Mr. Patterson stated, "was the installation of approximately 12,000 AMF Automatic Pinpointers." This is a leased machine which sets up the pins and returns the ball in the game of tenpin bowling. At the year-end 30,008 of these machines had been installed.

Rentals in 1957 totaled \$34,250,000 compared with \$22,833,000 in 1956. In addition to the Pinpointer, AMF products marketed on lease include cigar machines, pretzel machines, stitching machines, and tobacco stemmers.

The annual report shows that AMF's working capital and ratio of current assets to current liabilities improved substantially in 1957. Working capital rose more than 50% to \$94,722,000 by the end of 1957 as against \$62,289,000 at the same time in 1956 with the ratio of current assets to current liabilities 4.23 to 1 compared with 2.36 to 1.

Unfilled orders at Dec. 31 amounted to \$60,200,000 against \$85,243,000 at that point in 1956. Mr. Patterson attributed the \$25,043,000 decrease "principally to the cutback in government defense spending in 1957."—V. 187, p. 673.

### American Natural Gas Co.—Sets New Records—

The company's system set new highs in sales and revenues in 1957. Ralph T. McElvenny, President, to shareholders in the annual report. Aided by a full year's operation of the new American Louisiana Pipe Line Co. subsidiary and the addition of new space heating customers sales and revenues each increased 21% over the 1956 level.

Because of increased expenses, higher interest charges and of the fact that most of the 90,000 new heating customers were connected for only a part of the heating season, consolidated net earnings available for common stock remained practically unchanged at \$19,036,242. This is equal to \$3.91 for each of the 4,863,246 common shares outstanding at the year-end. It compares with the net earnings of \$19,188,063 available for common stock in 1956, or \$4.34 a share on the 4,421,132 shares outstanding at the close of that year. To offset rising costs, Michigan Consolidated Gas Co.—the largest subsidiary of American Natural—was authorized by the Michigan P. S. Commission on Feb. 7, 1958, to increase rates by approximately \$6,000,000 annually.

With a view to developing its own gas reserves, American Natural on Oct. 21, 1957, organized American Natural Gas Production Co., as a subsidiary to explore for gas and to acquire and operate gas-producing properties. A drilling program is under way and some production has already been obtained.—V. 187, p. 453.

### American Telephone & Telegraph Co.—Debentures

99.7% Subscribed.—This company announced March 19 that 99.7% of its \$718,313,000 convertible debenture issue has been purchased through share owner rights. The subscription period ended March 12.

The 99.7 percentage of subscription, subject to final adjustment of incomplete cases, leaves around \$2,000,000 unsubscribed. This compares with some \$3,500,000 for AT&T's previous convertible offer in 1955.

Some 500,000 took advantage of the "hold for conversion" arrangement requesting the company to hold their debentures for conversion on the first convertible date, May 12. Beginning then, the new 15-year, 4 1/4% debentures may be converted into AT&T stock at \$142 a share by turning in \$100 of debentures and paying \$42 in cash.—V. 187, p. 985.

### Andes Copper Mining Co.—Stock Offering—

The company on Feb. 28 offered to its minority stockholders of record Feb. 28 the right to subscribe on or before March 18 for 6,277 shares of class B capital stock at par (\$35 per share) on the basis of one such share for each six shares of capital stock held. No underwriting was involved. An additional 590,786 shares of class B capital stock were purchased by the Anaconda Co., the parent, at par.

PROCEEDS—The net proceeds from the sale of the class B capital stock will be applied initially against the company's outstanding indebtedness to Anaconda for funds advanced by Anaconda for use in the El Salvador project, which at Dec. 31, 1957 amounted to more than \$30,000,000. As of Jan. 1, 1958 the company has expended approximately \$40,900,000 in the development and equipment of the new El Salvador mine and the construction of the required additional treatment plants and related facilities and a town site. It is contemplated that an additional sum of approximately \$39,100,000 will be necessary for completion of the required facilities for the El Salvador mine, and this offering was made in order to obtain equity financing for a part of the cost of this project. It is contemplated that, as additional funds are required for completion of this work, the company will secure them by additional advances from Anaconda or by future equity financing, or both.

BUSINESS—The company owns mining rights and claims on lands located in the central part of the Republic of Chile at Potrerillos and El Salvador in the Province of Atacama.

In addition, the company owns in fee other lands acquired through purchase which it holds for the purpose of assuring its water supplies and for water resources, and has additional metallic and non-metallic claims for the same purpose. The company also holds metallic and non-metallic claims covering the areas in which its reduction works, tailings disposal, railroad, town sites and miscellaneous facilities and properties are located.

Andes Copper Mining Co. was incorporated on Jan. 20, 1916 in Delaware. Its principal office in the State of Delaware is located at 100 West 10th St., Wilmington, Del. Its executive offices are located at 25 Broadway, New York 4, N. Y.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par \$14)	3,600,000 shs.	3,582,379 shs.
Class B capital stock (par \$35)	2,500,000 shs.	597,063 shs.

—V. 187, p. 985.

### Applied Science Corp. of Princeton — Registers Employees' Stock Plan—

This corporation filed a registration statement with the SEC on March 14, 1958, covering 36,574 shares of its common stock, to be offered to company employees under the company's Employees' Stock Purchase Plan.—V. 187, p. 878.

Arizona Public Service Co.—New Construction—

Ebasco Services Inc. on March 18 began construction of Arizona Public Service Co.'s new Ocotillo Steam Electric Station near Phoenix, Ariz.

Atlantic City Electric Co.—Registers With SEC—

The company on March 19 filed a registration statement with the SEC covering \$10,000,000 of first mortgage bonds, due 1988; 50,000 shares of \$100 par cumulative preferred stock; and 120,000 shares of \$6.50 par common stock.

Atlantic Mutual Insurance Co.—Report New Highs—

New highs in net premiums written, assets and losses paid were reported on March 10 by Franklin B. Tuttle, Chairman of the Board, and Miles F. York, President, of this company and Centennial Insurance Co.

Atlas Sewing Centers, Inc.—Debentures All Sold—

This corporation reported on March 18 that its \$1,000,000 of 6 1/2% convertible subordinated debentures, due 1973, at par, offered on March 7 through Van Alstyne, Noel & Co. was completely subscribed within 48 hours.

Bastian-Morley Co., Inc.—Partial Redemption—

The corporation has called for redemption on April 1, next, for the amount of the sinking fund, \$22,000 of 5% convertible debentures, due Aug. 1, 1961, at 100%, plus accrued interest.

(A. S.) Beck Shoe Corp.—Current Sales Off—

Period End. Mar. 1— 1958—5 Weeks—1957 1958—9 Weeks—1957 Sales \$3,903,286 \$4,182,889 \$7,363,604 \$7,581,880

Beech-Nut Life Savers, Inc. (& Subs.)—Earnings Up—

Year End. Dec. 31— 1957 (1956) 1955 1954 Net sales 110,358,311 122,287,885 111,465,565 112,782,223

Total income 110,890,646 122,616,763 111,700,555 113,131,986 Oper. costs and exps. 93,216,055 105,928,262 98,101,502 101,751,566

ASSETS— 1957 1956 1955 1954 Cash and securities \$27,643,461 \$19,159,979 \$10,379,862 \$10,336,694

LIABILITIES— Accts. pay. and accruals 10,632,589 10,863,499 10,854,306 9,615,909

NOTE—All figures, except for 1957, represent or include a combination of amounts reported by Beech-Nut Packing Co. and Life Savers Corp. prior to their merger into Beech-Nut Life Savers, Inc. on Aug. 1, 1956.

Edward J. Noble, Chairman and Chief Executive Officer, also announced: "Primary cause of the decrease in overall sales was due to our cancelling at the end of 1956 an unprofitable contract to sell Swift & Co.'s brand of baby meats.

Bemis Bro. Bag Co.—Sales and Earnings Decline—

Lower burlap and cotton goods prices and reduced volume in the industry generally resulted in a 10% decline in sales of this company in 1957 to \$121,475,701, the annual report disclosed.

A large part of the earnings decline, the report said, "occurred in the cotton mill operations. The textile industry as a whole has been in a recession phase for many months.

Net working capital of the company during 1957 increased \$316,480 to \$32,404,980. The current ratio at year-end stood at 5.7 compared to 4.4 at the end of 1956.—V. 185, p. 1150.

Bell Telephone Co. of Pennsylvania—Earnings—

Month of January— 1958 1957 Operating revenues \$30,849,041 \$29,179,794

Bishop Oil Co.—Offering Postponed—

The company has postponed a proposed sale of 112,565 shares of common stock to its shareholders of record March 20, 1958 at the rate of one new share for five shares held.

Bohn Aluminum & Brass Corp.—Acquisition—

Douglas Jocelyn, President of Plastray Corp., and S. D. Den Uyl, President of Bohn Aluminum & Brass Corp., jointly announced on Jan. 16 that Bohn has acquired all of the outstanding stock of Plastray—a leading manufacturer of plastic houseware.

Bond Stores, Inc.—February Sales Off—

Period End. Feb. 28— 1958—Month—1957 1958—7 Mos.—1957 Sales \$3,701,988 \$4,644,413 \$52,505,962 \$56,716,965

Boston Edison Co.—Plans New Financing—

This company will probably recommend to stockholders \$25,000,000 of new financing in the coming summer, Thomas G. Dignan, President, said on March 18.

Botany Mills, Inc.—Resumes Preferred Dividend—

The first dividend in almost six years has been declared by the directors, it was announced by A. M. Sonnabend, Chairman and President on March 18.

Broadway Baptist Church, Indianapolis, Ind.—To Redeem Bonds—

There have been called for redemption as of April 1, 1958, all of the outstanding first mortgage serial bonds, dated April 1, 1949 at 100%, plus accrued interest.

(Charles) Bruning Co., Inc., Chicago, Ill.—Earnings Off—

This company on March 10 reported that sales for the year ended Dec. 31, 1957 reached a new record high of \$38,325,616 despite some decline in general business conditions.

Brunswick-Balke-Collender Co.—Rights to Subscribe

The company plans to offer an issue of \$8,593,200 of new 15-year convertible subordinated debentures to shareholders of record April 2, 1958 in the ratio of one \$100 debenture for each 18 shares of common stock held.

Bulova Watch Co., Inc.—Chairman Dies—

Arde Bulover, Chairman of the Board, died on March 19, at Encino, Calif.—V. 184, p. 222n.

Butler Brothers (& Subs.)—February Sales Up—

Period End. Feb. 28— \*1958—Month—1957 \*1958—2 Mos.—1957 Sales \$11,346,527 \$9,495,431 \$22,992,636 \$19,361,192

Bymart-Tintair, Inc.—Earnings Up Over 100%—

This corporation finished fiscal 1957 with a net income of \$144,500, which more than doubles last year's earnings, Martin L. Straus II, Chairman of the Board, announced on March 12.

Canada Iron Foundries Ltd.—Partial Redemption—

The corporation has called for redemption on April 1, next, \$69,000 of its 5 1/2% sinking fund debentures, series B, due April 15, 1969, at 100%, plus accrued interest.

Canada Radium Corp., Ltd.—On Restricted List—

The Securities and Exchange Commission on March 13 announced the addition of the stocks of the following Canadian companies to its Canadian Restricted List: A. L. Johnson Grubstake; Dolans Mines Ltd.; Canada Radium Corp. Ltd.; Lake Otter Uranium Mines Ltd.; McCreary Mining Corp.; Norseman Nickel Corp. Ltd.; Regal Minerals Ltd.; and Tauracans Mines Ltd.

The Canadian Restricted List is composed of the stocks of Canadian companies which the Commission has reason to believe, based upon information obtained in its investigations and otherwise, recently have been or currently are being distributed in the United States in violation of the registration requirements of the Securities Act of 1933.

Canadian Export Gas, Ltd.—Exchange Offer—

See Canadian Prospect, Ltd. below.—V. 186, p. 1501.

Canadian National Rys. — Plans New Headquarters Building—

The directors have announced a decision to build a combined headquarters office building and parking garage immediately south of Central Station in downtown Montreal, Canada.

Canadian Prospect Ltd.—Exchange Offer Extended—

The Midwest Stock Exchange on March 19 received notice from this corporation that the offer to exchange its shares for shares of Canadian Export Gas Ltd. on the basis of 2 1/2 shares of Canadian Prospect for one share of Canadian Export has been extended to 3:30 p.m. (MST) April 10, 1958, with reservation of the right to further extend said exchange offer if so desired.

Carolina Power & Light Co.—Bonds Offered—Halsey, Stuart & Co., Inc. and associates on March 19 offered \$20,000,000 of 4 1/8% first mortgage bonds due March 1, 1988 at 102.172% and accrued interest, to yield 4%.

This offering was oversubscribed and the books closed. The group was awarded the issue at competitive sale March 18 on a bid of 101.51%.

Five runner-up bids, all naming a 4 1/8% coupon, were received for the bonds, as follows: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Smith (jointly), 10:40:99; Equitable Securities Corp., 10:13:69; Lehman Brothers, 10:08:49; W. C. Laughey & Co. and First Boston Corp. (jointly), 10:07:19; and Blyth & Co., Inc., 10:03:09.

PROCEEDS—Part of the net proceeds from the sale of the bonds will be used by Carolina Power & Light to repay approximately \$9,000,000 temporary bank loans and a \$4,375,000 promissory note, proceeds of which were used for construction purposes.

EARNINGS—Operating revenues in 1957 totaled \$66,998,000 and net income was \$11,493,000. Earnings for the year covered fixed charges 6.44 times.

BUSINESS—Company renders electric service in North Carolina and South Carolina in an area of 30,000 square miles and a population of approximately 2,000,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Authorized, Outstanding. Rows include First mortgage bonds, Preferred stock, Common stock, etc.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the 1958 series bonds:

Table listing purchasers and amounts: Halsey, Stuart & Co., \$4,200,000; Patterson, Copeland & Kendall, Inc., 150,000; etc.

Caspers Tin Plate Co.—Earnings Show Decline—

This company earned \$68,137 after taxes in 1957, compared with \$498,986 in 1956, Earl E. Gray, President, reported on March 11.

Central Hudson Gas & Electric Corp.—Earnings Up—

Earnings of \$1.11 per share on the 3,008,077 shares of common stock outstanding at the end of 1957 were reported as compared with \$1.10 per share on the 2,725,774 shares outstanding at the end of 1956.

Customer usage of gas and electric service continued its upward trend as reflected in total revenues for 1957 of \$29,862,000, the highest figure in the history of the company.

Mr. Acker reported that the company's construction activities were at an all-time high and that about \$16,000,000 was spent last year for the expansion and improvement of its electric and natural gas facilities.

**Central Wisconsin Motor Transport Co.—Earnings Up**

Six Months Ended Dec. 31—	1957	1956
Freight revenue	\$3,118,049	\$2,936,278
Operating expenses	3,016,640	2,766,344
Net operating income	\$101,409	\$169,934
Interest	16,036	15,609
Gain on sale of equipment	Cr122,613	Cr262
Net operating profit	\$207,986	\$154,587
Net income of subsidiary	19,261	
Net profit before income taxes	\$227,247	\$154,587
Provision for income taxes	78,625	61,700
Net profit	\$148,622	\$92,887
Net income per share of common stock	\$0.79	\$0.50

**Chesapeake & Ohio Ry.—1957 Earnings Higher—**

Years Ended December 31—	1957	1956
Coal and coke revenues	232,690,185	218,943,335
Merchandise revenues	168,618,244	170,338,566
Other freight services	16,759,854	14,645,957
Passenger services	14,262,085	14,803,125
Total operating revenues	432,330,368	418,727,983
Dividends, rents and other income, net	7,393,431	8,420,189
Total Revenues	439,723,799	427,148,172
Total operating expenses	289,904,055	284,496,943
U. S. and Canadian income taxes	31,600,000	38,500,000
Property and other taxes	26,732,561	24,910,327
Interest on borrowed money	12,920,560	12,506,023
Net earnings	67,566,823	66,735,879
Cash dividends paid on common stock	32,278,910	28,945,714
Cash on dividends paid on preferred stock	219,847	345,245
Earnings per common share	\$8.36	\$8.28

**BALANCE SHEET DECEMBER 31**

	1957	1956
Cash and short-term investments	60,213,694	71,577,388
Amounts owed by customers and others	32,224,813	35,253,177
Materials and supplies	24,956,928	27,958,615
Properties (net)	923,063,040	864,985,439
Investments in sub. and affiliated companies	40,669,274	33,786,657
Other assets	6,005,880	6,493,802
Total	1,087,032,626	1,040,055,078
<b>LIABILITIES—</b>		
Payrolls, materials and services	28,049,515	33,270,976
Income, property and other taxes	41,366,871	52,365,932
Interest and dividends	4,114,423	4,046,754
Mortgage bonds	212,419,000	214,827,000
Equipment obligations	189,849,308	158,531,564
Estimated pensions, vacations, claims and other liabilities	26,503,448	28,895,073
Preferred stock	5,364,000	8,609,240
Common stock	207,993,875	205,588,387
Earnings reinvested in the business	371,372,186	333,920,152
Total	1,087,032,626	1,040,055,078

Some of the \$88,000,000 spent in 1957 went for the new \$5,500,000 classification yard at Russell, Ky.; the Car Location Information Center (CLIC) at Huntington, W. Va.; that shepherds C&O's 28,000 merchandise cars as well as cars from other railroads; "world's fastest longshoreman," the new \$8,500,000 bulk materials import pier at Newport News, Va., and the \$7,000,000 coal loader, which was started in 1957 at Toledo, O., and will be the fastest in the country when completed in June of this year.

Earnings for the first two months of 1958 reflected the lower level of business generally that started in the final months of last year. Gross revenues for January and February 1958 totaled \$54,958,000, compared with \$63,519,000 for the same period last year. Net income for the two months was \$5,047,000, equal to 62 cents a common share, compared with \$8,247,000, equal to \$1.02 a share, a year ago.

Cyrus S. Eaton, Chairman of the Board, and Walter J. Tuohy, President, in the annual report for 1957 which was sent to the company's 92,000 shareholders said in part:

Despite C&O's effort for continued upward results in 1958, business activity, and consequently railroad traffic in general, may be down. With material and wage cost increases greater than the advances in freight rates, the net income may be off, too.

However, C&O never before has been in so sound a physical and financial condition as it is today. Cost reduction programs will be capitalized on and a good movement of coal is expected.

The outcome in volume and profits of a single year is always more difficult to predict than the general trend. That trend we consider good for C&O in the future as it has been in the past. Brief pauses are natural as this country—and the C&O—go on to greater heights.

We see nothing in 1958 that would disturb C&O's dividend rate of \$1 a quarter, \$4 a year.—V. 187, p. 1203.

**Chicago, Burlington & Quincy RR.—To Sell Cts.—**

Bids are expected to be received by this company up to noon (CST) on March 26 for the purchase from it of \$4,800,000 equipment trust certificates due in 30 equal semi-annual installments from Oct. 1, 1958 to April 1, 1973, inclusive.

The company plans to purchase 750 steel box cars at a cost of \$8,000 each. The certificates will cover 80% of the cost.—V. 187, p. 1203.

**Chicago, Rock Island & Pacific RR.—Bonds Sold—**

Mention was made in our issue of March 17 of the public offering and sale on March 13 of \$16,000,000 first mortgage 5½% bonds, series C, due Feb. 1, 1983 at 100% and accrued interest through a group of underwriters headed by Eastman Dillon, Union Securities & Co. and Blyth & Co., Inc. Further details follow:

**BUSINESS—**The company was incorporated in Delaware on Dec. 16, 1947. Its principal business office is located in Chicago, Ill.

The company serves the vast Middle West plains territory from Lake Michigan on the east to the Rocky Mountains on the west, and from the Twin Cities of Minnesota on the north to the Texas Gulf Coast on the south. The company not only serves most of the principal cities and important agricultural areas in the territory traversed but also obtains traffic moving via rail and water through the Texas Gulf ports of Galveston, Texas City and Houston.

The company serves important gateways on the east at Chicago, St. Louis and Memphis, and on the west at Denver, Colo. and Tucuman, N. M.

The company operates 7,630.62 miles of first main track, consisting of 7,132.43 miles owned and 498.19 miles under trackage rights. In addition the company operates 637.17 miles of second and other main tracks, consisting of 431.71 miles owned and 205.46 miles under trackage rights, and 3,086.13 miles of side tracks, consisting of 2,736.23 miles owned and 349.90 miles under trackage rights.

The company owns one-half of the capital stock and indebtedness and is a joint lessee of the property of Burlington-Rock Island RR. Co., which owns approximately 225 miles of road in the State of Texas. As a result, the company has single line direct rail service between the Twin Cities, Minn., and the Gulf ports of Houston and Galveston.

RR. Co., a central Illinois line covering approximately 45 miles; all of the capital stock and bonds of Peoria Terminal Co., a line of approximately 20 miles operating in the vicinity of Peoria, Ill.; all of the capital stock and leases the property of The Pullman RR. Co., an industrial switching line located in the Calumet District of south-east Chicago; all of the capital stock of The Rock Island Motor Transit Co., which principally handles less-than-carload freight shipments and operates over 6,440 route miles of highways in part of the territory served by the company; one-half of the capital stock of Waterloo RR. Co., a road which owns approximately 97 miles of track in the vicinity of Waterloo, Iowa; and 9.09% of the capital stock of Illinois Terminal Co. which serves the St. Louis-East St. Louis-Alton area with line haul operations from that area to various points in central Illinois.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Owned by Company	Outstanding in Hands of the Public
First mortgage bonds—		
Series A, 2½% due Jan. 1, 1980	\$926,000	\$45,672,000
Series C, 5½% due Feb. 1, 1983		16,000,000
40-year 4½% debts. due March 1, 1995	178,000	59,973,000
Equipment obligations		44,274,050
Common stock (no par value—stated value \$50 per share)		2,921,509 shs.
As of Dec. 31, 1957, but giving effect to issuance of \$16,000,000 of Series C bonds.		

**PURCHASERS—**The names of the purchasers of the company's first mortgage 5½% bonds, series C, due Feb. 1, 1983, and the principal amount of such bonds which they have agreed to purchase, respectively, are as follows:

Eastman Dillon, Union Securities & Co.	\$1,700,000	Rand & Co.	\$200,000
Blyth & Co., Inc.	1,700,000	Stern Brothers & Co.	200,000
Francis I. DuPont & Co.	750,000	Emanuel, Deetjen & Co.	150,000
Shearson, Hammill & Co.	600,000	Fahey, Clark & Co.	150,000
Burnham & Co.	500,000	The First Cleveland Corp.	150,000
A. C. Allen & Co., Inc.	400,000	Fulton Reid & Co., Inc.	150,000
R. S. Dickson & Co., Inc.	400,000	Halle & Stieglitz	150,000
Inc.	400,000	Hayden, Miller & Co.	150,000
Drexel & Co.	400,000	Kormendi & Co., Inc.	150,000
E. F. Hutton & Co.	400,000	Arthur, LeStrange & Co.	100,000
W. C. Langley & Co.	400,000	C. S. Ashmun Co.	100,000
Laurence M. Marks & Co.	400,000	Barrett, Fitch, North & Co.	100,000
McDonnell & Co.	400,000	C. F. Cassell & Co., Inc.	100,000
Reynolds & Co.	400,000	Chace, Whiteside & Winslow, Inc.	100,000
Ritter & Co.	400,000	Clayton Securities Corp.	100,000
Van Aistyne, Noel & Co.	400,000	Cunningham, Schmetz & Co., Inc.	100,000
Goodbody & Co.	300,000	Faulet, Steele & Co.	100,000
H. Herzig & Co.	300,000	Hulme, Applegate & Humphrey, Inc.	100,000
A. M. Kidder & Co., Inc.	300,000	Indianapolis Ind. & Share Corp.	100,000
Blunt Ellis & Simmons	250,000	John B. Joyce & Co.	100,000
Burns Bros. & Denton, Inc.	250,000	Kay, Richards & Co.	100,000
Courts & Co.	250,000	Merrill, Turben & Co., Inc.	100,000
Shelby Cullom Davis & Co.	250,000	Newburger, Loeb & Co.	100,000
Putnam & Co.	250,000	Home O'Connell & Co., Inc.	100,000
Joseph Walker & Sons	200,000	Townsend, Dabney & Tyson	100,000
J. C. Bradford & Co.	200,000	Woodward-Elwood & Co.	100,000
C. F. Childs & Co., Inc.	200,000	Yarnall, Biddle & Co.	100,000
DeHaven & Townsend, Crouter & Bodine	200,000		
Henry Herrman & Co.	200,000		

**Chrysler Corp.—Registers Thrift-Stock Plan—**

This corporation filed a registration statement with the SEC on March 14, 1958, covering \$10,000,000 of interests or participations in its "Thrift-Stock Ownership Program" together with 175,000 shares of Chrysler common stock which may be acquired pursuant thereto.—V. 187, p. 1203.

**Churchmen's Financial Corp. (S. C.)—Stock Offered—**

The corporation on Jan. 24 offered 295,000 shares of common stock (par 50 cents) at \$1 per share to ministers and others closely affiliated with churches. No underwriting is involved.

The net proceeds will be used in the formation or acquisition of a wholly-owned subsidiary insurance company. Before an insurance company can obtain a license to transact business in South Carolina, a minimum capital and surplus of \$200,000 is required. It is presently contemplated that the name of the subsidiary will be Churchmen's Insurance Co. The remaining proceeds will be added to the general funds of the company and used for operating purposes.

If, within 12 months from Jan. 24, 1958, as many as 200,000 shares of the stock being offered shall not have been sold or if the insurance company shall not have been licensed to do business in one or more States, the amounts received by the company in payment for the shares sold under this offering, after deduction of expenses, will be repaid pro rata to such purchasers. Ninety percent of all money received in payment for the shares being offered will be held in escrow by The South Carolina National Bank of Charleston (Columbia Branch) until as many as 200,000 shares shall have been purchased and paid for and the insurance company shall have been licensed to do business in the State of South Carolina.

Churchmen's Financial Corp. was incorporated in South Carolina on Dec. 10, 1957. Its address is Post Office Box 6, Rock Hill, S. C.

In addition to owning the stock of the insurance company, Churchmen's Financial Corp. will engage in all phases of the mortgage loan business. It will specialize in the financing of church property and property of ministers, including church buildings, ministers' residences, and other real property as well as personal property used by ministers and churches, such as automobiles and household appliances. Loans will be made both on first mortgages and on selected second mortgages covering property of these types.

Churchmen's Insurance Co. will write all forms of property insurance, including fire, casualty, physical damage and liability insurance, with particular emphasis on property owned by churches and clergymen.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Common stock (par 50 cents)	300,000 shs.	300,000 shs.

—V. 187, p. 326.

**Cincinnati Gas & Electric Co.—Subscription Agent—**

The First National City Bank of New York has been appointed subscription agent in connection with an offering of 450,923 additional shares of the Cincinnati company's \$8.50 par common stock to holders of record March 11, 1958 on a one for 16 basis. See also V. 187, p. 1203.

**Clark Equipment Co.—To Manufacture in Brazil—**

This company, through its wholly-owned subsidiary, Clark Equipment International, C. A., has joined with the Brazilian firm of Maquinas Piratininga to form a new company which will manufacture and distribute Clark's line of materials handling and construction equipment in Brazil.

The new firm, Equipamentos Clark Piratininga, S. A., is owned equally by Clark Equipment International and Maquinas Piratininga. Its headquarters are in Sao Paulo.

According to W. E. Schirmer, Vice-President and General Manager of Clark Equipment International, the new company will manufacture Clark's line of fork trucks and other materials handling equipment before the end of the year, and will control distributorships in certain major industrial areas. Production of the "Michigan" line of construction equipment machinery is scheduled for 1959.

Maquinas Piratininga, also headquartered in Sao Paulo, manufactures hydraulic presses, metalworking equipment and related machinery. A

director of the firm, Dr. Jorge de Rezende, will be President of Equipamentos Clark Piratininga.

The action brings to seven the number of countries in which there are foreign licensees manufacturing Clark's equipment overseas. Similar arrangements are now in effect in England, France, Belgium, Germany, Japan and Australia.—V. 187, p. 1204.

**(Harry) Cohen Merchandising Corp., New York, N. Y.—Files With Securities and Exchange Commission—**

The corporation on March 11 filed a letter of notification with the SEC covering 30,000 shares of 6% participating preferred stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for opening of new stores and working capital.—V. 185, p. 819.

**Coleman Engineering Co., Inc.—Report Record Income**

Total income was \$4,356,733 for the nine months ended Jan. 31, 1958. According to T. C. Coleman, President, this is the largest income in the company's history, and exceeds by 67% the \$2,605,878 reported in the comparable 1957 nine months fiscal period. Income included \$543,576 of sales from the company's Anaheim, California subsidiary, Beattie-Coleman, Inc.

Net profit after taxes was \$123,463, as compared with \$80,275 earned in nine months ended Jan. 31, 1957, after payment of \$21,700 of dividends on the preferred stock, earnings on 118,953 shares of common outstanding were 86 cents per share. This compares with 64 cents per share earned on 101,831 shares outstanding a year earlier. Included in earnings are 55.7% of the undistributed profit of Beattie-Coleman, Inc., for the period.

In spite of a low level in defense spending during December, January and February, the company was awarded \$775,000 of new business during this period and has completed the negotiation of \$1,075,000 of new work during March. The backlog, including this new work now stands at approximately \$3,000,000.—V. 186, p. 2575.

**Collins & Aikman Corp.—"Insider" Ownership Reports Denied Confidential Treatment—**

The Securities and Exchange Commission on March 17 announced the issuance of a decision denying the request of two stockholders of this corporation for "confidential treatment" of their reports of ownership of Collins & Aikman stock, which is listed on the New York Stock Exchange.

The stockholder applicants were Robin International, Inc., and Nicolas Reislin, its President and sole stockholder, of New York. Section 16(a) of the Securities Exchange Act of 1934 requires the filing of stock-ownership reports by officers, directors and large (10% or more) stockholders of companies whose equity securities are listed and registered on a national securities exchange. In reports filed with the Commission on Jan. 10, 1958, applicants disclosed that they are the beneficial owners of 72,000 shares of Collins & Aikman stock, or approximately 13% of the outstanding stock.

Confidential treatment of these reports was requested. It was urged in support thereof that neither of the applicants nor any person associated with them is associated with the management of Collins & Aikman and that, accordingly, their ownership of more than 10% of its stock can in no way result in the use of inside information for their own advantage and in derogation of any fiduciary responsibilities, thus giving rise to no abuses which Section 16(a) was intended to prevent. They also urged that disclosure of their large stock interest might lead many persons to trade in the stock without regard to the merits of the securities. In addition, it was urged that disclosure of shares and the management of the company to acquire additional shares and thus cause unnatural fluctuations in the market price of the stock, or to take steps which would dilute the equity interests of applicants and other outside stockholders.

Section 16, the Commission stated, was designed by Congress to secure the effective prevention of unfair practices by corporate insiders. To that end, Section 16(a) provides for "full publicity" of the corporate holdings not only of officers and directors but also of 10% owners. Section 16(b) further provides for the recovery in civil actions, by or for the issuer, of any profits resulting from short-term trading by such persons in the equity securities of the issuing company. "Under this legislative framework," the Commission observed, "public disclosure of these corporate holdings is a fundamental and objective of the Act, and the requirements of the section are made applicable to the persons described irrespective of a specific showing that they have or can obtain 'inside information.'"

In rejecting the applicants' petition for confidential treatment, the Commission ruled that they had offered no proof in support of their assertions and had failed to make the required showing that their case presents positive equities which outweigh the public interest in disclosure. "The protection afforded public investors by Section 16," the Commission stated, "would be seriously weakened if the required disclosures were excused on so insubstantial a basis."—V. 187, p. 326.

**Columbia Baking Co., Atlanta, Ga.—"Stop Order" Proceedings Dismissed—Name Changed—**

The Securities and Exchange Commission on March 14 announced the issuance of a decision dismissing "stop order" proceedings which challenged the accuracy and adequacy of disclosures contained in a Securities Act registration statement filed by this company (now Southern Bakeries), covering a proposed offering to its stockholders of voting trust certificates representing 26,768 shares of Columbia's common stock at \$25 per share.

While ruling that the registration statement failed to make satisfactory disclosures, particularly with respect to the circumstances surrounding the prior repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure of the principal matters involved in the disclosures was made to stockholders subsequent to the close of the hearings, and the company has abandoned the proposed offering. The Commission also cited developments since the close of the hearing in support of its action.

The principal deficiencies related to the disclosures concerning the circumstances surrounding the repurchase of the 26,768 shares from interests which had acquired the stock from Columbia's former Board Chairman at \$41 per share, the Commission determined to permit withdrawal of the registration statement and dismiss the proceedings because, the deficiencies stemmed largely "from the manner of presentation rather than a concealment of facts, disclosure

spectus, including the fact that Columbia would suffer a substantial loss from the proposed resale of the stock at \$25 per share.

Other deficiencies found by the Commission were: (1) failure, in connection with reference, in the prospectus, to an indicated 49.3% increase in net sales from 1950 to 1955, failure to discuss at that point the decline (reflected in a table of earnings) in net income from \$432,373 in 1951 to \$223,534 in 1955; (2) failure adequately to describe the condition of certain of Columbia's plants; and (3) failure to show in the text of the prospectus that the \$6,498,050 liquidation preference on the outstanding Columbia preferred exceeded by \$2,725,839, the total capital stock and surplus of the company and that the common stock had no book equity.

Following conclusion of the hearing, Columbia advised the Commission that the proposed offering had been abandoned; that the pertinent facts with respect to the Weltmer-Phoenix-Columbia transactions had been communicated to Columbia's stockholders (after suit had been instituted in February, 1957, by stockholders of the company against the directors of the company, Weltmer and Phoenix charging conspiracy and wrongful diversion of Columbia's assets); that some of the reacquired stock had been distributed to employees as bonuses and the balance is to be distributed to stockholders in lieu of cash dividends; that the bank loan has been paid through long-term financing with an insurance company; and that the present management had solicited and obtained stockholder approval and ratification of the actions of its officers and directors with respect to the Weltmer stock. Under the circumstances, including the nature of the deficiencies found, the Commission determined to grant the requested withdrawal of the registration statement and dismiss the stop order proceedings.—V. 184, p. 1579.

**Columbia Coliseum Corp., Pasco, Wash.—Stock Offer's**

The corporation in February offered publicly on a best issued basis 2,773 shares of non-cumulative participating non-voting preferred stock at par (\$20 per share) and 5,950 shares of common stock at par (10 cents per share). No underwriting is involved.

The corporation was organized in Washington on July 31, 1957. The officers, directors and promoters of the corporation are employees of the General Electric Co. at Richland, Wash. The corporation has an option to purchase 8.93 acres of land just west of the City of Pasco, Wash., facing on U. S. Highway 410, on which it plans to build a coliseum. The option runs until July 1, 1958. The option price is \$44,650, of which \$2,500 has been paid by the corporation for the option to be applied on the purchase price.

Eighty per cent of proceeds from the sale of stock is to be escrowed with the Seattle-First National Bank of Pasco, Wash., and the moneys so escrowed are to be used to complete purchase of said land.

In the event that sufficient funds are not raised to pay said sum of \$42,150,000 on or before July 1, 1958, then the money is to be returned to the stock subscribers at the rate of 80% of their investment. The other 20% will be used in necessary expenses and cannot be returned.

It is expected the coliseum and sports arena will cost approximately \$1,000,000. No definite plans for financing the coliseum have been made and, after the land is acquired, the corporation will consider the best means of financing the same, which may be through an increase in the capital structure and the sale of additional stock or through a bond issue, or through a mortgage, depending upon the avenues of financing available at that time.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Preferred stock (par \$20)	Authorized 3,000 shs.	Outstanding 3,000 shs.
Common stock (par 10 cents)	50,000 shs.	50,000 shs.

The preferred stock shall be entitled to receive dividends as and when declared by the corporation at the rate of 5% per annum of the par value thereof in preference to any dividends to the common stock, and shall also be entitled, on a class-for-class basis, to receive one-half of all dividends declared after paying or providing for the 5% preference above named.

In the event of liquidation or dissolution of the corporation, the preferred stock shall be entitled to receive first the par value thereof, and any moneys or assets remaining over shall be divided equally between the participating preferred stock and the common stock on a class-for-class basis. The 5% preferred dividend on the participating preferred stock shall be non-cumulative.

The preferred stock is not callable.—V. 186, p. 940.

**Columbia Gas System, Inc.—Corporate Simplification.**

Applications have been filed with the Federal Power Commission and the Ohio P. U. Commission for authority to carry out one more step in the corporate simplification program of this System, George S. Young, President, announced on March 19.

The Manufacturers Light & Heat Co. of Pittsburgh has asked permission to sell to the Ohio Valley Gas Co. its facilities used in its retail business in the State of Ohio.

The Ohio P. U. Commission already has approved the purchase by Ohio Valley Gas of the facilities used by United Fuel Gas Co. in its retail business in the State of Ohio and applications for approval of this transaction currently are pending before the FPC and the Securities and Exchange Commission.

Ohio Valley will be a natural gas public utility operating solely within the State of Ohio and subject only to the jurisdiction of the Ohio P. U. Commission.

As a later step in the System's realignment plan, it is expected that the retail businesses of Ohio Fuel Gas Co. and Ohio Valley Gas will be combined to form the System's statewide retail company.

Manufacturers Light and Heat, Ohio Valley Gas, Ohio Fuel and United Fuel all are subsidiaries of Columbia.

The Columbia Gas System program of realignment was begun 2½ years ago. Its purpose was to make each operating subsidiary of the system subject to only one regulatory authority and thereby facilitate and reduce the costs of this regulatory supervision.

Under this program all of the company's retail distribution properties in New York State have been combined into a single company, Columbia Gas of New York, Inc., and similar properties in Kentucky have been combined into Columbia Gas of Kentucky, Inc.

The program of realignment subsequently will be extended to Columbia's subsidiaries in West Virginia, Pennsylvania and Maryland.

Following completion of the two steps involving Ohio Valley, that company will purchase gas at wholesale from United Fuel for distribution in two counties in the southern part of the state, and from Manufacturers for distribution in five counties in the eastern part of Ohio. Interstate transmission facilities of United Fuel and Manufacturers will continue to be subject to FPC regulation.—V. 187, p. 1204.

**Columbus High School, Waterloo, Iowa — Bonds Offered**—B. C. Ziegler & Co., West Bend, Wis., on March 18 offered \$900,000 of 4½%, 4¾% and 5% first mortgage serial bonds, dated Feb. 1, 1958, and due serially from Feb. 1, 1960, to and including Feb. 1, 1973. They are priced at 100% and accrued interest.

Eight participating Catholic Parishes, embracing 4,497 families, hold themselves responsible for the payment of interest and principal of the bonds.

**Commercial Solvents Corp. (& Subs.)—Earnings Lower**

Years Ended Dec. 31—	1957	1956
Sales	\$65,931,804	\$62,579,560
Provision for Federal taxes on income	2,383,300	3,376,500
Earnings before extraordinary items	1,449,638	3,307,676
Earnings after extraordinary items	1,449,638	2,974,960
Number of common shares	2,741,422	2,741,422
Earnings per common share	\$0.53	\$1.09

\*Restated to include Thermoatomic Carbon Co. which was merged into Commercial Solvents Corp. on April 30, 1957.—V. 186, p. 1737.

**Commonwealth Edison Co.—Registers Bonds With SEC**

This company has filed a registration statement with the SEC covering \$50,000,000 of 30-year first mortgage bonds, Willis Gale, Chairman announced.

The bonds are not to be refundable before March, 1963, at a lower interest cost. The new issue is to be sold through competitive bidding and—depending upon market conditions—will be publicly offered on April 15, subject to clearance by public regulatory agencies.

The proceeds would be applied toward the cost of a \$600,000,000 property addition program planned for the 1958-1961 period. About \$285,000,000 of this amount would be provided through the sale of additional securities, including the \$50,000,000 bond issue just registered with the SEC.—V. 187, p. 1204.

**Commonwealth Telephone Co., Dallas, Pa.—Stock Offered**—Eastman Dillon, Union Securities & Co. and associates are underwriting a new issue of 71,200 shares of \$10 par value common stock, which the Commonwealth Company is offering to stockholders. Stockholders have the right to subscribe for the issue at the rate of one new share for each five shares held of record on March 7, 1958. The price is \$15.25 per share and subscription warrants expire at 3:30 p.m. (EST) on April 3.

**PROCEEDS**—Net proceeds from the sale will be used by the company to reduce bank loans, which as of Feb. 1, amounted to \$2,650,000. The money was borrowed for modernization and expansion.

**BUSINESS**—Company serves portions of northeastern and eastern Pennsylvania.—V. 187, p. 1090.

**Community Credit Corp., Great Barrington, Mass.—Files With Securities and Exchange Commission**

This corporation on March 17 filed a letter of notification with the SEC covering \$300,000 of 6% treasury certificates to be offered at \$50 per unit. The proceeds are to be used for working capital. The offering will not be underwritten.

**Community Public Service Co.—To Issue Notes**

The Federal Power Commission has authorized this company to issue \$3,000,000 of short-term unsecured promissory notes.

The notes will be issued at various times prior to Dec. 31, 1958, and the maturity dates will not exceed 120 days. They will be issued either as original notes or as renewals to Fort Worth banking institutions. Each of the notes will be dated as of the date of the borrowing, and will bear interest at the prime rate in effect in Fort Worth at the time of issuance, the application states.

The company said that proceeds from the notes will be used to provide funds to reimburse its treasury for construction expenditures previously made and to carry on its 1958 construction program.—V. 187, p. 572.

**Compo Shoe Machinery Corp.—Earnings Higher**

Elimination of non-profitable and marginal items by this corporation in 1957 resulted in an increase in earnings in 1957 despite a 4% drop in sales from the \$6,038,167 in 1956 to \$5,805,575 in the past year, John F. Smith, President, declared in releasing the annual report for the 12 months ended Dec. 31, 1957. He said that the important lease revenues and sales of supplies to shoe manufacturers increased in 1957.

The 1957 net income after Federal taxes was \$229,468, which after providing for preferred dividends was equal to 56¢ a share on the 352,351 outstanding common shares. This compares with net income after Federal taxes in 1956 of \$76,232, which after payment of preferred dividends was equal to 12¢ a share on the 353,651 outstanding common shares.—V. 184, p. 1513.

**Connecticut Co.—Orders More Buses**

See Mack Trucks, Inc. below.—V. 169, p. 2207.

**Consolidated Cement Co.—Higher Earnings Expected**

Smith W. Storey, President, on March 11, forecast increased over-all construction activity during the year. Based on this, he expects improvement in this company's 1958 operating results.

The company has a total productive capacity of 6,000,000 barrels-per-year at plants in Cement City, Michigan; Fredonia, Kansas and Paulding, Ohio. See also V. 187, p. 380.

**Consolidated Electroynamics Corp.—Contract**

The Systems Division of this corporation has received a contract from Canadair Ltd., Montreal, Canada, for an instrumentation system that will be used to flight-test its CL-28 long-range submarine-hunting aircraft, the CL-44 long-range turbo-prop transport, and the CL-66 medium-range turbo-prop transport, it was announced on March 12.

The system, which will cost approximately \$250,000 will make it possible to complete an entire flight-test program with data acquired on only a few flights.

Vital test data such as temperatures, pressures, vibration, position, and strain will be registered on an airborne magnetic-tape recorder while the planes are in flight, played back on magnetic-tape ground equipment, time edited, and converted into numerical form by a high-speed MIHSAIDIC. Final test results will then be tabulated by a Datatron computer.

Also included in the comprehensive system will be six low-speed Plexileaders and a PDM monitor.

This corporation and Hitemp Wires, Inc., Westbury, N. Y., have signed a non-exclusive licensing agreement giving Hitemp the right to manufacture and market ceramic-coated wire using Ceramitec, an entirely new ceramic-insulating material developed by Consolidated which possesses properties previously unknown for resisting extreme heat conditions, it was announced on March 19.

Under the license, Hitemp, a major manufacturer of high-temperature wire, cable, and tubing, gains the right to produce and sell Ceramitec-coated wire for a 10-year period on a royalty basis.—V. 187, p. 572.

**Continental Motors Corp.—Net Earnings Slightly Off**

This corporation had consolidated net earnings after Federal taxes of \$852,734 in the three months ended Jan. 31, 1958, the first quarter of its current fiscal year, C. J. Reese, President, announced. This is equivalent to 26¢ a share on the 3,300,000 shares of common stock outstanding.

In the first quarter of 1957, net earnings after Federal taxes were \$909,978, or 27¢ per share, on the same number of shares. Non-recurring net profit items are reflected in the figures for both periods. The 1958 first quarter result takes account of the \$250,000 adjustment of over-provision for Federal taxes in prior years, while a non-recurring net profit item of \$150,700 is included in the first quarter results for 1957.

Sales in the first quarter of 1958 were \$32,069,455, as compared with \$31,669,326 in the same period in 1957.—V. 186, p. 1048.

**Cornell-Dubilier Electric Corp.—New Capacitor**

Octave Blake, President, on March 13 announced that the corporation has developed a new type of capacitor (KVAR-100), for public utilities and general industry which, final tests indicate, will insure lower installation and maintenance costs and afford considerable savings in capacitor space in electric power transmission and distribution equipment.

The new capacitor is now in its initial production run at the corporation's South Plainfield, N. J. plant.

One of the major advantages of the new product is that a single unit will function with an efficiency equal to that of two or more units of the line of capacitors presently in general use.—V. 187, p. 44.

**Cosden Petroleum Corp. (& Subs.)—Gross Up—Net Off**

Nine Months Ended Jan. 31—	1958	1957
*Gross operating income	\$70,542,334	\$50,733,063
Net profit	4,124,236	4,360,268
Earnings per share	\$1.60	\$1.69
Cash flow	7,625,309	6,555,148
Cash flow per share	\$2.95	\$2.54

\*1957 data reflect acquisition of Colorado City refinery on Nov. 21, 1956, or about two months of operation, while 1958 data reflect full nine months of such operation.

†Retrospectively adjusted on annual basis from \$4,390,212 as originally reported Feb. 20, 1957.

‡Per share data used in table based on 2,584,009 shares outstanding Jan. 31, 1958.

The consolidated statement for the 12 months ended Jan. 31, 1958 showed gross operating income of \$91,731,269; operating charges of \$80,868,404; leaving a net operating income of \$10,862,865. Income before taxes on income was \$9,877,841. After deducting Federal income taxes (including deferred amount of \$439,018) totaling \$4,067,682, net income for the period was \$5,810,159.—V. 187, p. 572.

**Crown Cork & Seal Co., Inc.—Profits Rise**

The corporation for 1957 reports net sales of \$115,923,000, an increase of \$825,000 over the \$115,098,000 shown in 1956.

Net income in 1957 was \$2,417,000, compared with \$381,000 in 1956. Net income for 1957 includes \$1,520,000 of non-recurring items. After preferred dividends, the 1957 net income was equal to \$1.56 per common share, compared with deficit of 14 cents the year previously.

The report discloses that during 1957 the company completely liquidated its bank borrowings of \$6,500,000, prepaid without penalty the 1958 installment of \$1,200,000 on its long-term debt; retired 20,000 shares of its preferred stock; increased its working capital by \$2,235,000 to \$36,879,000 and increased the ratio of current assets to current liabilities from 3.2 in 1956 to 5.1 in 1957.

The turning of 1956 losses into 1957 profits was attributed by the company to operating economies resulting from the changeover from a costly line and staff type of organization to one of greater simplicity, flexibility and effectiveness; the re-engineering of manufacturing processes and techniques; the rearrangement and relocation of manufacturing equipment; reduction of inventories; the reduction of interest expenses and the successful conclusion by the company during 1957 of its Section 722 Tax Claim.

The report states that while 1957 results dramatically demonstrate that "the company has turned the corner," it emphasizes that much remains to be accomplished of the long-range basic corporate program for the future.

Management is confident that 1958 prospects have been strengthened by improvement and expansion of the company's present line of products; new products developed in 1957 now being marketed and new services and approaches to industry problems now being offered.—V. 187, p. 1205.

**Crown Zellerbach Corp.—Outlook—Expansion**

The corporation released its annual report to 30,000 share owners on March 17, stating that its operations had leveled off in 1957 and that net income had declined \$12,000,000. A. E. Layton, President, said that if there were no worsening of the economy, earnings will probably continue at about 1957 levels and generally improve as the historic 4% annual growth rate in demand absorbs the new capacity in the industry.

"After giving effect to the remaining additional capacity planned in the industry," Mr. Layton added, "demand should gradually come into balance with supply within the next several years."

Operating results for 1957 show earnings of \$38,000,000, 24% below the record \$50,000,000 earned in 1956. Earnings per share came to \$2.66, compared with \$3.53 the previous year.

Mr. Layton stated that earnings, sales and production were already affected by the industry-wide work stoppage in British Columbia which lasted from Nov. 14 until Feb. 4, 1958.

"However," he said, "without this work stoppage, earnings would have been substantially less than the previous year, since the reduction of inventories on the part of customers and the general slowing of the economy prevented us from selling the full output of our increased 1957 capacity. Operating costs were increased by this idle capacity, by a further rise in wages and materials prices, the cost of starting up eight major operations, and increased interest charges resulting from the \$60,000,000 financing arranged Dec. 10, 1956."

Sales of \$460,000,000 were slightly under 1956 sales of \$462,000,000. However, improved sales volume was realized for a number of product lines, including coated and uncoated printing papers, certain paper-board grades, flexible packaging materials, multiwall shipping sacks, tissue and other consumer products.

Production in 1957 came to 1,617,000 tons of paper and paper-board, 2.6% less than the 1956 high of 1,660,000 tons. Lumber production was down as compared with 1956, while plywood increased 10%, largely as the result of the additional capacity gained from the company's new green veneer mill at St. Helens, Ore.

Expenditures for capital expansion were \$55,000,000 compared with \$70,000,000 spent in 1956. Among major projects completed during the year were the new corrugated container and converting plant added to the company's growing manufacturing complex at Antioch, Calif. Also brought into production in 1957 were a new bleach plant and additional pulping facilities at Camas, Wash.; a new multiwall bag plant at Bogalusa, La., and a new sawmill and bleach plant at Elk Falls, British Columbia, Canada.

The annual report reveals that most of the company's capital expansion program launched in 1955 will be completed in 1958, with the exception of the new printing papers mill at St. Francisville, La., owned jointly with Time, Inc., and the new San Francisco headquarters building now under construction. Both of these projects will run into 1959. Scheduled for completion this year are the new distributing center of Zellerbach Paper Co. in South San Francisco, two additional small paper machines at Antioch and Los Angeles, and a new corrugated container plant at Dallas, Tex.

Referring to Crown Zellerbach's long-range program, Mr. Layton cited the acquisition in 1957 of a millsite and adjacent timberlands at De Ridder, La. The company also retains its option on another millsite at Ventura, Calif. In addition, Crown Zellerbach has entered into an agreement with the Government of Newfoundland to make a thorough study of the economic feasibility of establishing pulp and paper operations in Newfoundland. Should the company decide to go ahead, extensive timber stands would be reserved by Newfoundland for its long term future use.—V. 187, p. 580.

**Cutler-Hammer, Inc.—Proposed Acquisition**

Philip Ryan, President of this corporation, and Hector R. Skifter, President of Airborne Instruments Laboratory, Inc., on March 18 announced that the directors of the two companies have approved an agreement providing for the acquisition of the assets and business of Airborne Instruments Laboratory by Cutler-Hammer. The agreement provides that each outstanding share of stock of Airborne Instruments Laboratory be exchanged for one share of Cutler-Hammer stock and that Airborne Instruments Laboratory will operate as a division of Cutler-Hammer. The transaction is subject to the approval of the stockholders of both corporations, who will vote on it at separate meetings to be held on May 20.

Airborne Instruments Laboratory of Mineola, N. Y., is a leader in research, specializing in the application of electronics to radar, microwave and data processing equipment, and the design and production of systems for the military and industry.—V. 184, p. 217.

**Dasco Mines Corp., Yuma, Ariz.—Files With SEC**

This corporation on March 11 filed a letter of notification with the SEC covering 125,250 shares common stock to be offered at par (\$1 per share). The proceeds are to be used for expenses incidental to mining operations. The offering will not be underwritten.—V. 186, p. 2367.

**Delaware Fund, Inc.—Registers With SEC**

This Fund on March 12, 1958 filed with the SEC an amendment to its registration statement covering an additional 1,300,000 shares of common stock, \$1 par value.—V. 186, p. 1503.

**Delaware Income Fund, Inc.—New Director**

Vice-Admiral E. Dorsey Foster (U. S. N., retired), Vice-President and General Manager of RCA's Electronic Data Processing Division, has been elected a director.—V. 185, p. 1514.

**Dennison Manufacturing Co. (& Subs.)—Earnings Down**

Calendar Years—	1957	1956
Sales and other income	\$40,992,000	\$42,810,000
Net before income taxes	4,102,000	5,732,000
Net earnings after taxes	2,103,000	2,817,000
Number of common shares	573,238	573,238
*Earnings per common share	\$3.26	\$4.50

\*After dividends on debenture stock.—V. 186, p. 2472.

**Development Corp. of America—Reports High Profits**

Sales for the fiscal year ended Oct. 31, 1957 totaled \$3,767,683, against \$3,273,484 for the preceding year, Arthur Rubloff, President, said in the annual report to stockholders.

Net operating income for fiscal 1957 amounted to \$247,752, equal to 26 cents per common share on 924,036 shares outstanding at the end of the year. This compared with net operating income of \$162,805, or 45 cents per common share on 364,037 shares outstanding a year

earlier. In 1956 non-recurring income from the sale of securities amounted to \$358,000.

The increase in the number of common shares outstanding was due to the public sale of 400,000 shares in April, 1957, and to the conversion of 5% convertible debentures into 199,999 shares of common at the same time.

Mr. Rubloff noted that in the latest fiscal year this corporation purchased an interest in Great Southwest Corp. and in a 14-story penthouse apartment building in New York City. Great Southwest Corp. is now constructing a 3,000-acre planned industrial park which will link Dallas and Fort Worth, Texas, transforming the rapidly-growing area into a huge metropolis. The New York City penthouse apartment building, located at 1016 Fifth Ave., contains 14,000 square feet of space per floor. "Property values in this vicinity have been increasing steadily, and this trend is expected to continue," Mr. Rubloff said.

Acorn Paint & Chemical Co., wholly-owned subsidiary of Development Corp. of America, increased its sales and research staff and facilities during 1957. A new floor covering compound has been developed and tested and is to be introduced to the industrial market in 1958. Mr. Rubloff said that during 1957 the company concentrated its activities in the direction of increasing capital to permit expansion and further diversification, development of existing holdings, and internal organizational changes.

Mr. Rubloff added that Development Corporation is now investigating several new areas of investment.—V. 185, p. 1514.

**Diana Stores Corp.—February Sales Lower—**

Period End. Feb. 28—	1958—Month—1957	1958—7 Mos.—1957
Sales	\$1,642,871	\$1,942,025 \$21,048,204 \$21,223,144

—V. 187, p. 880.

**Directomat, Inc. (N. Y.)—Files With SEC—**

The corporation on March 17 filed a letter of notification with the SEC covering 300,000 shares of common stock (par one cent) to be offered at \$1 per share, through James Anthony Securities Corp. and Norton & Co. both of New York, N. Y.; Scherwin, Stone & Co., Great Neck, N. Y.; and Mac Robbins & Co., Inc., Jersey City, N. J.

**Disogrin Industries, Inc.—Moves to New Plant—**

This corporation recently announced that it has relocated to a new plant and offices at 510 South Fulton Ave., Mount Vernon, N. Y.

The corporation is a manufacturing company concerned with the production of and the sale of various products composed of or employing a polyurethane elastomer called Disogrin. This new synthetic material is particularly applicable for products where superior tensile strength, outstanding resistance to abrasion, aging, ozone, oils and fuels are needed. Typical products, manufactured by Disogrin Industries, which require all or some of these properties for longer and better performance, are: Gaskets, seals, "O"-rings, bladders, shock mounts, diaphragms, contact wheels, industrial truck wheels, aircraft bumper wheels, bellows, textile machinery components.

The company formerly was located at New York International Airport, Jamaica, N. Y.—V. 186, p. 111.

**Doeskin Products, Inc.—Records Subpoenaed—**

Paul Windels, Jr., Regional Administrator of the New York regional office, on March 19 announced that an application had been filed in the U. S. District Court for the Southern District of New York for an order to show cause requiring obedience to subpoenas duces tecum issued by the New York regional office of the Commission to Leon Henderson, President of Doeskin Products, Inc. and Doeskin Products, Inc. Judge Gregory F. Noonan of the U. S. District Court for the Southern District of New York signed an order requiring Mr. Henderson and Doeskin Products, Inc. to show cause on March 25, 1958 why they should not appear and produce documents and other records as demanded in the subpoenas issued by the Commission.

In the application and affidavit filed in support thereof, the Commission charged that, pursuant to its order of investigation to determine whether the registration provisions and the anti-fraud provisions of the Securities Act of 1933 had been violated in the issuance and sale of shares of Swan-Finch Oil Corp. and Doeskin Products, Inc. subpoenas calling for certain minutes, bank statements, and other material were served upon Doeskin Products, Inc. and its President, Leon Henderson. On the return date Leon Henderson appeared but refused to produce the books and records called for giving as his reason that the information demanded was not covered by the Commission's order and that he was acting on advice of counsel. The Commission charges that the information sought by the subpoena is relevant and within the scope of its order and the refusal of Leon Henderson and Doeskin Products, Inc. to produce the information is impeding the Commission's investigation.

The affidavit also alleges that in September 1957, Doeskin Products, Inc. issued 1,070,000 shares of its common stock to Jose M. Capmany, a Cuban citizen, for \$2,140,000 cash consideration. The minute books and bank records demanded in the subpoenas were the corporate records supporting this transaction as well as other matters. The Commission is represented in this action by Paul Windels, Jr.; William D. Moran, Assistant Regional Administrator; John J. Devaney, Chief, Branch of Enforcement; and Eileen E. Evers, attorney.

**New Control Reported—**

A Montreal (Canada) group headed by S. J. Smiley is reported to have acquired controlling interest in Doeskin Products, Inc. The announcement on March 17 said a number of shares "assuring control" were acquired from Venezuelan and Cuban interests after "some difficult negotiations" completed in February.

The announcement also said that Leon Henderson continues as company President.—V. 185, p. 1384.

**Douglas Aircraft Co., Inc.—Plans Financing—**

This corporation is planning a public offering of \$60,000,000 of non-convertible sinking fund debentures.

The issue will be underwritten by a group headed by Merrill Lynch, Pierce, Fenner & Smith and Kuhn, Loeb & Co.

Details of the offering are to be announced later.—V. 187, p. 987.

**D W G Cigar Corp.—Production Higher in 1957—**

The corporation sold about 324 million cigars of all brands and sizes in 1957, compared with 303 million in 1956, Norman Schwartz, President, told stockholders in the annual report.

The company is now using the entire production of one machine which manufactures tobacco sheet-binder and has contracted for the output of a second. As with the first machine, D W G will finance construction in the amount of \$135,000 and advances for this are expected to be repaid in about three years.

The greater efficiency of the manufacturing operations should offset any possible tobacco cost increase, Mr. Schwartz said.

Sales amounted to \$23,656,042 in 1957, compared with \$19,485,925. Earnings before income taxes amounted to \$1,611,530, compared with \$1,487,514 in the previous year. Net earnings after taxes amounted to \$309,276, compared with \$731,514 the previous year. This was equal to \$2.12 per share on 381,562 shares outstanding, compared with \$1.92 on the shares outstanding at the end of the previous year.—V. 186, p. 723.

**Economics Laboratory, Inc., St. Paul, Minn.—Registers Employees' Stock Plan With SEC—**

This corporation filed a registration statement with the SEC on March 12, 1958, covering 850 participations in its Employees' Stock Purchase Plan and 34 participations in its Stock Option Plan, together with 28,400 shares of its common stock which may be acquired pursuant thereto.—V. 185, p. 341.

**Edgcomb Steel of New England, Inc. (N. H.)—Stock Offered—**

The company on Feb. 10 offered publicly 30,000 shares of class A common stock (par \$5) at \$10 per share. No underwriting is involved.

PROCEEDS—The proceeds are to be used to repay bank loan and to increase working capital.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
5% preferred stock (par \$100)	104 shs.	104 shs.
Class A common stock (par \$5)	225,000 shs.	127,288 shs.
Class B common stock (par \$5)	25,000 shs.	24,322 shs.

**BUSINESS—**The company was incorporated in New Hampshire on March 23, 1951. Its business consists of warehousing and selling steel, aluminum, brass, copper and building products and fasteners. Sales territory at present includes Maine, New Hampshire, Vermont, Eastern Massachusetts, and Rhode Island.

The main office and warehouse is located on West Hollis Street in Nashua, N. H. and consists of a 30,000 square foot building on 8 acres of land, and is owned in fee. The company occupies also 8,800 square feet of rented space on Amherst Street in Nashua, N. H.; 7,000 square feet of rented space on Canal Street in Nashua, N. H.; and 10,700 square feet of rented space in Pawtucket, R. I.—V. 187, p. 676.

**Edison Brothers Stores, Inc.—February Sales Off—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957
Sales	\$5,185,056	\$4,412,594 \$10,930,595 \$10,748,789

—V. 187, p. 880.

**Electric Auto-Lite Co. (& Subs.)—Earnings Up—**

Year Ended Dec. 31—	1957	1956
Net sales	\$267,326,870	\$231,587,694
Net profit after taxes	\$9,501,581	\$2,345,887
Earnings per common share	\$5.93	\$1.46

\*Includes special credit of \$1,944,637, or \$1.21 per share.—V. 186, p. 2851.

**Electronics Associates, Inc., Long Branch, N. J.—Earnings Gain—**

Sales for the year 1957 amounted to \$12,298,274 compared to \$8,616,953 for 1956. Similarly, net profit after taxes totaled \$1,001,998—a gain of \$73,187 over the 1956 figure of \$929,811. Earnings per share rose from \$1.52 in 1956 to \$1.64 in 1957, computed on the basis of the 612,054 shares outstanding at the end of 1957. This gives effect to the changes in capitalization primarily caused by a 100% and a 5% stock dividend paid in 1957.

The recession in the latter part of 1957 reduced the company's backlog of unfilled orders from \$6,600,000 at the beginning of 1957 to \$4,600,000 by Dec. 31. However, in recent weeks government emphasis on missiles, space vehicles, and other defense projects has reversed this trend. Unfilled orders have again increased to a total of \$5,600,000 today and further increase in the next few months is confidently expected, according to Lloyd F. Christianson, President.—V. 186, p. 213.

**Elgin National Watch Co.—Sells Microphone Unit—**

See Textron, Inc. below.—V. 187, p. 572.

**Emerson Radio & Phonograph Corp.—Earnings Higher**

This corporation and its subsidiaries report a consolidated net profit, after provision for Federal income taxes, for the 13-week period ended Feb. 1, 1958, of \$297,699, equal to 15 cents per share on the 1,950,862 shares of capital stock outstanding, as compared with a consolidated net profit, after taxes, of \$196,509, equal to 10 cents per share for the like period ended Feb. 2, 1957, on the same number of shares.—V. 186, p. 1628.

**Emery Air Freight Corp.—Expands Terminal Facilities**

The largest air forwarder terminal in the United States went into operation last week as this corporation doubled the size of its facilities at 4616 West 55th St., Chicago, Ill. Emery also operates an office at O'Hare International Airport.

Increased air freight traffic in the mid-west, and the addition this month of 48-hour Trans Atlantic service from Europe to the United States, dictated the terminal expansion. Emery anticipates increases in revenues in 1958 after a 45% gain in 1957 over 1956, according to G. A. Connors, newly appointed Midwest Regional Manager for the corporation.

Emery has added four new docks to the existing four which accommodate trucks, and converted its one-story brick terminal building to a two-story structure. A total of 3300 square feet of floor space has been added to the previous 2900, an increase of 114%.

Improvements were also made in materials handling devices installed to decrease length of air cargo unloading and ground transfer time in the jet aircraft age. Total cost of the expansion is approximately \$69,000.—V. 186, p. 1953.

**Erie Natural Gas Co., Inc.—To Drill—**

This corporation will begin drilling three wells in March in north-eastern Ohio, according to Edward Wolf, President.

Erie's drilling activity will take place on 900 acres of the Monroe Township pool, in Ashtabula County, Ohio.

Erie has a total of 9,000 acres in Ashtabula and in Erie and Crawford Counties, Pa.

Mr. Wolf said a farmout arrangement has been completed with Benedum-Trees, Hiawatha Oil & Gas Co. and Penn-Ohio Gas Co. The three firms, operating as a unit, will retain a small, overriding royalty.

The Erie company has 26 locations for wells as a potential, should a new field be established in the area, said Mr. Wolf.—V. 187, p. 673.

**Federal-Mogul-Bower Bearings, Inc.—Earnings Up—**

Calendar Year—	1957	1956
Sales	\$	\$
Net earnings	109,070,000	100,642,000
Earnings before income taxes	18,490,000	16,984,000
Taxes on income	9,300,000	8,100,000

Net earnings 9,190,000 8,884,000  
Shares outstanding 2,436,032 2,436,862  
Earnings per share \$3.77 \$3.65

Sales and earnings in 1957 were the highest in the company's history, G. S. Peplaff, President, announced.

For 1958 the outlook is for a somewhat lower rate of sales in line with national economic conditions but with the overall effect on the company cushioned by its service business, Mr. Peplaff reported.

He said: "Last year, we had the highest first quarter dollar volume in our history with business about equally divided between each of the three months. During the first two months of 1958, our dollar volume was down approximately 16% from the peak rate of January and February in 1957."—V. 184, p. 725.

**Fireman's Fund Insurance Co.—Reports Profit—**

This company and its affiliates had net adjusted earnings of 18 cents per share in 1957, compared with a loss of \$2.27 per share in 1956, James P. Crafts, President, announced on Feb. 21.

"While underwriting results showed improvement," said Mr. Crafts, "the rising loss cycle which first manifested itself in late 1955 continues to impair operations in the industry. In 1957 Fireman's Fund's underwriting loss was \$12,862,000 as against \$22,251,000 in 1956."

Investment earnings for 1957, including realized capital gains, were up 6% over 1956 and totaled \$11,484,000, leaving an operating deficit of \$1,378,000. In 1956 the operating loss was \$11,397,000.

The earnings of 18 cents a share exclude the gain on sales of investments but includes allowance for a 35% equity in the increase in unearned premium reserve. The figure does not reflect income tax refund, aggregating \$7,160,000 recoverable by the company as a result of underwriting losses sustained in the last two years.

The company's assets at year-end increased to \$457,831,000. Loss and loss expense reserves stood at \$113,908,000 compared with \$105,935,000 at Dec. 31, 1956. The unearned premium reserve increased \$5,483,060.—V. 186, p. 942.

**Firestone Tire & Rubber Co. (& Subs.)—Earnings Off**

Three Months Ended Jan. 31—	1958	1957
Net sales	250,274,188	268,094,881
Profit before income taxes	22,897,239	27,110,790
Provision for Federal, state & foreign inc. taxes	11,260,000	13,400,000
Net profit	11,637,239	13,710,790
Earnings per common share	\$1.38	\$1.68

—V. 187, p. 775.

**Florida Steel Corp.—Reports Quarterly Results—**

This corporation for the three months ended Dec. 31, 1957, the first quarter of its current fiscal year, reports net sales of \$4,974,640

and net earnings of \$243,490 after provision for Federal income taxes. Such net earnings were equivalent to 30 cents per share on the 800,000 shares of common stock outstanding prior to the issuance of 80,000 additional shares in December which were sold to finance in part the construction of a new electric steel furnace and rolling mill in Tampa. Construction of the new facility has been started, with completion expected by September.

Comparable figures for a year ago are not available, but for the full fiscal year ended Sept. 30, 1957, net sales were \$19,593,078 and net earnings of \$1,385,809 or \$1.73 per share on 800,000 shares.—V. 187, p. 45.

**Food Fair Stores—Registers With SEC—**

This corporation filed a registration statement with the SEC on March 18, 1958, covering 100,000 outstanding shares of its \$1 par common stock. Holders of these shares propose to offer the stock for public sale through an underwriting group headed by Eastman Dillon, Union Securities & Co. at a price related to the then current market price of the shares on the New York Stock Exchange. Underwriting terms are to be supplied by amendment. The issuing company will receive no part of the proceeds of the offering.

The selling stockholders are Samuel Friedland and his wife, Harrie Friedland. Mr. Friedland is listed as Board Chairman. After his proposed sale of 40,000 shares, Mr. Friedland will continue to own 6,123 shares; and he will continue to own 50.4% of the outstanding capital stock of Hasam Realty Corp., which owns of record 520,155 shares (15.8%) of the Food Fair stock. Mrs. Friedland proposes to sell 6,000 shares of her holdings of 61,089 shares of Food Fair stock. She also owns a 7.3% interest in Hasam Realty.—V. 186, p. 2756.

**Foxboro Co.—Registers With SEC—**

This company on March 18 filed a registration statement with the SEC covering 120,000 shares of its \$1 par common stock, to be offered for public sale through a group of underwriters headed by Paine, Webber, Jackson & Curtis. The public offering price and underwriting terms are to be supplied by amendment.

The company is a manufacturer of industrial instruments for indicating, recording and controlling temperature, pressure, flow, humidity, liquid level and other process variables.

Net proceeds of this financing will be added to the general funds of the company and will be available for general corporate purposes, including working capital and capital improvements. Growth in the company's volume of business and a corresponding increase in inventories and accounts receivable and a corresponding increase in increased working capital requirements. The company expects to complete in July, 1958, the construction of additional plant facilities adjacent to its present buildings in Foxboro, involving expenditures estimated at \$2,000,000. The company issued \$2,000,000 of debentures to provide funds for this addition.

**Franklin Discount Co.—Debentures Offered—**

The company on Feb. 20 offered publicly \$100,000 of 8% subordinated debentures due July 1, 1963 at 100% of principal amount. No underwriting is involved.

The company will have the privilege of paying the debentures in full on July 1, 1962, by giving 30 days' notice in writing and paying the principal plus interest accrued until July 1, 1962. The debentures will be registered, and will be issued in any denomination which does not exceed the amount unsold.

It is proposed to continue this offering in effect until it is completely sold or until July 1, 1962, whichever comes first. There would be no refund to purchasers if the offering is not completely sold.

PROCEEDS—The proceeds will be used to purchase conditional sale contracts and make loans.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
8% sub. debentures due July 1, 1962	\$100,000	\$100,000
8% sub. debentures due July 1, 1963	100,000	100,000
Common stock (\$100 par value)	1,000 shs.	1,000 shs.

**BUSINESS—**Company, whose principal office is located at 105 North Sage Street, Toccoa, Ga., was incorporated July 1, 1946 in Georgia. It is authorized to engage in substantially all phases of the finance business.

The company is engaged in making small loans under the Georgia Industrial Loan Law, and in purchasing conditional sales contracts from automobile and appliance dealers. In addition to its home office in Toccoa it operates branch offices in Clarksville, Lavonia, Hartwell, Commerce and Elberton, all of which are within a 50-mile radius of Toccoa.

The business of the company is financed by its capital stock and surplus by its borrowings evidenced by subordinated debentures and investment certificates by rediscounting some of its receivables and another finance company, and by borrowing from banks.

The company now has approximately 5,000 loans and conditional sales contracts outstanding, the customers residing mostly in Stephens, Habersham, Franklin, Hart, Jackson, and Elbert counties.—V. 187, p. 455.

**Franklin Stores Corp.—February Sales Higher—**

Period End. Feb. 28—	1958—Month—1957	1958—8 Mos.—1957
Sales	\$2,241,254	\$2,150,352 \$26,723,173 \$25,255,972

—V. 187, p. 880.

**Frito Co.—Dividend Increased—Profits Higher—**

A 33 1/3% increase in the company's next quarterly cash dividend was announced on March 10 by C. E. Doolin, President. The dividend, to be raised from 15c to 20c, will be paid April 30 to stockholders of record April 18.

Earnings per share for 1957 were \$2.01 as compared with \$1.75 for the previous year, based on 522,862 shares of common stock outstanding at Dec. 31, 1957. Net profits for 1957, after taxes, were \$1,049,295, a gain of 14%, and total sales were \$33,379,517, an increase of 18%, both an all-time high, Mr. Doolin said.

During 1957, the company occupied new plants located in Houston and Lubbock, Texas, and built a major addition to the Los Angeles, Calif., facility. It also acquired late in the year all of the stock of Fritos Wisconsin, Inc., a former franchised licensee, and organized it into a North Central Division servicing the major market of Chicago.—V. 187, p. 455.

**(R. E.) Fuusten Co.—Partial Redemption—**

The company has called for redemption on April 1, next, 909 shares of 4 1/2% cumulative convertible preferred stock at \$55 per share, plus dividends. Payment will be made at the St. Louis (Mo.) Union Trust Co., St. Louis, Mo.—V. 186, p. 2756.

**Gamble-Skogmo, Inc.—February Sales Up—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957
Sales	\$6,972,553	\$6,652,310 \$14,942,894 \$13,900,534

—V. 187, p. 881.

**Gardner-Denver Co.—Net Profit Up 10%—**

A record high in net sales and an increase of 10% in net profit by this company in 1957 over the previous year were announced on March 7 by G. V. Leece, President.

Sales increased 13.7%, or \$8,758,704, to \$72,821,071, compared with \$64,062,367 for 1956, he said.

Profit before taxes in 1957 totaled \$15,884,271, compared with \$14,388,114 in 1956, an increase of 10.4%, or \$1,499,157.

Final net profit was \$8,094,271, or \$737,157 greater than the \$7,357,114 profit for 1956. After providing for preferred dividends, net profit was equal to \$4.41 per share of common stock, compared with \$4.05 per share in 1956, Mr. Leece said.

Total capital expenditures in 1957 by Gardner-Denver were \$3,482,701, or slightly less than the \$3,519,119 spent in 1956, Mr. Leece said. Major expenditures were for a plant in Rio de Janeiro, Brazil; for an additional plant in Grand Haven, Mich.; for acreage on the outskirts of Denver, Colo., where a new forge plant is being erected. Substantial amounts were also expended for new machine tools and for buildings and building alterations at the company's various plants.

An increase of \$7,375,355 in working capital at Dec. 31, 1957, as compared with the close of 1956, was reported by Mr. Leece. Current assets amounted to \$48,002,379 at Dec. 31, 1957, and current liabilities totaled \$7,131,174, leaving working capital of \$40,871,205. The ratio of current assets to current liabilities was 6.73 to 1 on Dec. 31, 1957.—V. 187, p. 45.

**Gem State Securities Corp., Boise, Idaho—Files With Securities and Exchange Commission—**

The corporation on March 7 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for the operating and organizing a life insurance company.

**General Electric Co.—New Mobile Radio—**

The company on March 14 announced the nation's first thermally-protected transistor-powered 100-watt mobile radio.

The new equipment is designed with automatic cut-off and re-set functions which keep the transistor power supply safe against abuse due to heat caused by overload, duty cycle and environmental conditions.

The development was disclosed by R. E. Hansen, Manager of Standard Mobile Engineering for the General Electric Communication Products Department. Mr. Hansen said the latest developments in transistor technology make it possible for General Electric to extend its line of transistor-powered equipment into the higher power ranges at this time.

The Memphis Light, Gas & Water Division has received 12 of 31 power circuit breakers for protection of its new 812,500 kilowatt (net capacity) steam generating plant and transmission system. These huge breakers, plus outdoor station equipment and metal-clad switchgear are component parts of a \$2,500,000 order recently awarded the General Electric Co.—V. 187, p. 1206.

**General Merchandise Co.—February Sales Off—**

Month of February—	1958	1957
Sales	\$1,698,000	\$1,785,000

—V. 186, pp. 1629 and 2756.

**General Shoe Corp.—Sales and Earnings Decline—**

3 Months Ended Jan. 31—	1958	1957
Net sales to customers	\$54,929,000	\$57,624,000
Operating income	2,511,000	3,524,000
Taxes	1,256,000	1,762,000
Net earnings	\$1,255,000	\$1,762,000
Earnings applicable to General Shoe stockholders	1,163,000	1,605,000

—V. 187, p. 881.

**General Telephone Co. of California—Bids March 26—**

This company has set March 26 for its planned sale at competitive bidding of \$20,000,000 first mortgage bonds. The sale had been first set on March 12 but postponed because of market conditions.—V. 187, p. 1206.

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

Month of January—	1958	1957
Operating revenues	\$1,883,467	\$1,798,029
Operating expenses	1,198,819	1,066,402
Federal income taxes	204,233	262,400
Other operating taxes	179,557	159,039
Net operating income	\$300,858	\$310,188
Net after charges	204,573	236,781

—V. 187, p. 881.

**General Telephone Company of Ohio—Earnings—**

Month of January—	1958	1957
Operating revenues	\$913,128	\$881,521
Operating expenses	568,208	521,484
Federal income taxes	100,500	123,000
Other operating taxes	87,597	70,263
Net operating income	\$156,823	\$166,774
Net after charges	101,639	119,421

—V. 187, p. 881.

**General Telephone Corp.—Proposes Stock Offering—**

The corporation, on March 12 filed a registration statement with the SEC covering 500,000 shares of its \$10 par common stock. The company proposes to offer this stock for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corporation and Mitchell, Jones & Templeton. The initial public offering price will be a fixed price related to the then current market for the stock on the New York Stock Exchange. Underwriting terms are to be supplied by amendment.

Net proceeds of this financing, together with cash on hand, will be used to make additional investments in common stock equities of subsidiaries and temporary advances to the subsidiaries for reduction of their bank loans and for use in connection with their 1958 construction programs. Gross additions to telephone plant were \$186,414,000 in 1957 and are estimated at \$205,000,000 for 1958.—V. 187, p. 1206.

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

The completion of the AGN-211, the first portable pool-type reactor in the world, was announced recently by Dan A. Kimball, President of Aerojet-General Corp. and Vice-President of The General Tire & Rubber Co.

Mr. Kimball also announced that the reactor will be loaned for a seven-month period to the U. S. Atomic Energy Commission for demonstration at the Brussels World's Fair.

The reactor was designed by the scientists and engineers of the company's wholly-owned atomic subsidiary, Aerojet-General Nuclear Co. Aerojet-General is the rocket-engine producing subsidiary of The General Tire & Rubber Co.—V. 187, p. 1206.

**Georgia Power Co.—Bonds Offered—An underwriting group headed by Blyth & Co., Inc.; Kidder, Peabody & Co. and Shields & Co. on March 21 offered for public sale a new issue of \$24,000,000 4 1/8% first mortgage bonds due March 1, 1983 at 100.947% and accrued interest, to yield approximately 4.07% to maturity. The issue was awarded to the group at competitive sale March 20 on its bid of 100.06% for the indicated coupon.**

The company received five other bids for the bonds as follows: Lehman Brothers, 99.7199; The First Boston Corp., 99.6399; Halsey, Stuart & Co. Inc., 99.31; Morgan Stanley & Co., 99.1491; and Equitable Securities Corp. and Eastman Dillon, Union Securities & Co., (jointly) 99.149. Harriman Ripley & Co. Inc., bid 101.028 for a 4 1/8% coupon.

The bonds are subject to redemption at 105.08% if redeemed prior to March 1, 1959 and thereafter at prices decreasing to the principal amount on or after March 1, 1987. Sinking fund redemption prices range from 100.947% to 100%.

PROCEEDS—Net proceeds from the sale and an additional \$40,000,000 expected to be received later in 1958 from temporary bank loans will be used for the company's construction program which involves proposed expenditures of about \$145,000,000 during 1958-60. Spending for 1958 is estimated at \$60,200,000.

CAPITALIZATION—Capitalization of the company as of Dec. 31, 1957 consisted of \$237,077,000 of long-term debt; 548,539 shares of preferred stock, without par value; and 5,546,500 shares of common stock, without par value.

BUSINESS—Company, an operating subsidiary of The Southern Co., principally provides electric service within the state of Georgia—at retail in 631 communities and at wholesale to 50 municipalities and 39 rural cooperatives.

EARNINGS—Operating revenue for 1957 was \$125,229,000, compared with \$111,413,000 in 1956 and gross income before income deductions was \$23,455,000 in 1957, compared with \$22,616,000 in the preceding year.

UNDERWRITERS—Among those associated in the offering are: A. C. Allyn & Co., Inc.; Francis I. duPont & Co.; J. A. Hogle & Co.; E. F. Hutton & Co.; Julien Collins & Co.; Fahy, Clark & Co.; Newhard, Cook & Co.; Rodman & Renshaw; and Stifel, Nicolaus & Co., Inc.—V. 187, p. 938.

(B. F.) Goodrich Co.—Secondary Offering—A secondary offering of 29,000 shares of common stock (par \$10) was made on March 19 by Dean Witter & Co. at \$63.25 per share, with a dealer's discount of \$1.25 per share. The offering was oversubscribed.—V. 187, p. 145.

Grace Line, Inc.—Proposed New Ship Financing—A group headed by Merrill Lynch, Pierce, Fenner and Smith and including Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; White, Weld & Co., and F. Eberstadt & Co., has been designated as underwriters for a proposed offering by Grace Line, Inc. of government insured bonds secured by a first preferred ship mortgage on the new "Santa Rosa" and "Santa Paula," it was announced by Lewis A. Lapham, President.

This type of public financing is new in the history of the American Merchant Marine and it is expected that developments will be watched closely by investors and the maritime industry.

In the first and necessary step toward implementing this program, Grace Line has formally applied to the Federal Maritime Administrator for ship mortgage insurance under Title XI of the Merchant Marine Act of 1936 as amended to cover approximately \$21,000,000 of financing.

The insurance for which approval is requested, amounts to approximately 75% of the cost to Grace Line of the two new 300-passenger, 20,000-ton ships, the "Santa Rosa" and "Santa Paula" now building at Newport News, Va. The "Santa Rosa" is scheduled for delivery this June and the "Santa Paula" is early fall, at which time they will enter service between New York and the Caribbean and South America.

Title XI provides a pledge of faith of the United States to payment of 100% of the principal and interest of such bonds.

**Grand Union Co.—Current Sales Up—**

Period End. Mar. 1—	1958—5 Wks.—1957	1958—2 Wks.—1957
Sales	\$43,119,566	\$37,196,355

—V. 187, p. 882.

**(W. T.) Grant Co.—February Sales Off—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$20,061,836	\$22,073,099

—V. 187, p. 988.

**Grayson-Robinson Stores, Inc.—February Sales Off—**

Period End. Feb. 28—	1958—Month—1957	1958—7 Months—1957
Sales	\$1,828,518	\$1,997,575

—V. 187, p. 882.

**(H. L.) Green Co., Inc.—February Sales Lower—**

Month of February—	1958	1957
Sales	\$5,752,754	\$6,405,283

—V. 187, p. 327.

**Guild Films Co., Inc.—Sells Rights to Series—**

ABC Broadcasting System has acquired the rights for network telecasting of Light of the World, new Biblical action series, in a contract signed with Guild Films, it was revealed on March 17.

Guild Films began co-producing Light of the World late in 1957 with Trans-American Productions, who produced the program on radio for 10 years.

The series will consist of 39 half-hour filmed episodes for the first year. The stories are based on action tales of the Old Testament.—V. 187, p. 573.

**Gulf States Utilities Co.—Plans Financing—**

The company plans to sell \$20,000,000 first mortgage bonds and 240,000 shares of new common stock through competitive bidding. Expectations are that bids on the issues will be opened on May 19.

The proceeds from the financing will be used to repay short-term notes issued for its 1958 construction program, Roy S. Nelson, President, said.

Offering of the securities is subject to the approval of the Federal Power Commission.—V. 187, p. 882.

**(C. M.) Hall Lamp Co.—Buys Additional Detroit Plant**

The company on March 20 announced the purchase of an 85,000 square foot plant to house the company's growing production of metal honeycomb structural materials for aircraft and missiles.

Harry D. Hirsch, President, stated that the plant would also house the company's research and development laboratories and offices.

The company's existing plant in Detroit will continue its operation for the manufacture of automotive lighting and parts. These facilities have undergone extensive modernization and expansion since Mr. Hirsch undertook the management of the company in 1954. Plant production last year was at the highest level in the company's 49-year history.

The three story plant purchased by Hall was formerly occupied by the Industrial Stamping & Manufacturing Co.—V. 186, p. 112.

**Hartfield Stores, Inc.—February Sales Lower—**

Month of February—	1958	1957
Sales	\$1,068,053	\$1,156,151

—V. 187, p. 1206.

**Hawaiian Telephone Co.—To Offer Stock—**

The company plans to offer about \$5,000,000 of common stock in June to help finance a \$9,700,000 general expansion program. J. Ballard Atherton, President, announced on March 14. He said stockholders will be asked to approve the plan at the annual meeting May 27.

The authorized common stock will be increased by 500,000 shares with a par value of \$10 per share, if the plan is approved.

The \$4,700,000 needed for plant expansion which is not raised by the proposed stock issue, will be met from cash on hand and other internal sources, Mr. Atherton said.—V. 186, p. 2370.

**(Walter E.) Heller & Co.—Registers With SEC—**

Walter E. Heller, President, on March 19 announced that this company has filed a registration statement with the Securities and Exchange Commission covering 125,000 shares of common stock (\$1 par value) to be sold by the company.

The company's outstanding shares of common stock are listed on the New York Stock Exchange and Midwest Stock Exchange.

F. Eberstadt & Co. and Dean Witter & Co. are named as managing underwriters.

Proceeds of the offering will be added to the company's general funds to expand the overall borrowing power of the company and permit an increase in the company's present volume of business. Part of the proceeds may be used temporarily to reduce bank borrowings.

The company, either directly or through subsidiaries, is engaged principally in providing working funds for industry by financing the sales and other operations of a widely diversified group of clients. It purchases or makes advances on accounts receivable, notes, acceptances, installment paper and other obligations or documents. It also makes direct loans and other obligations or documents. It also makes direct loans or advances against inventory, machinery, equipment, chattels, motion picture and television film productions, and other tangible and intangible assets, and otherwise lends funds and provides financial aid to business concerns. The company's assets consist almost entirely of cash and of receivables and other obligations acquired through its operations.

Clients of the company include manufacturers, distributors and processors of and dealers in various kinds of products, articles and merchandise, mills and wholesale and retail merchants in various lines, other finance companies and small loan companies, concerns performing services and distributors and independent producers of motion pictures and television films.

The net earnings after taxes of the company, for the year ended Dec. 31, 1957, amounted to \$3,192,139, equal to \$2.24 per share of common stock outstanding.—V. 187, p. 882.

**Heyden Newport Chemical Corp.—Sells Stock Interest in Affiliate—**

The sale by this corporation of its 50% interest in St. Maurice Chemicals, Ltd., of Canada, to the Shawinigan Water & Power Co. in exchange for 75,000 shares of Shawinigan common stock, was confirmed on March 14 by Simon Askin, Heyden Newport, President.

St. Maurice manufactures formaldehyde, pentaerythritol and poly-pentaerythritol at Verones, Quebec. The plant was constructed with Heyden's technical assistance, and Heyden Newport will continue to make available its patent and technical knowledge, Mr. Askin stated.

He also reported that the disposition of Heyden Newport's 50% interest in The McArthur Chemical Co., Ltd., a Canadian affiliate of St. Maurice, is being negotiated.—V. 187, p. 328.

**Hood Chemical Co., Inc.—Sales and Earnings Rise—**

6 Months Ended Feb. 28—	1958	1957
Gross sales	\$1,951,788	\$1,794,256
Net profit before income taxes	120,879	106,164
Net profit	60,439	54,154
Number of shares outstanding	685,000	700,000
Net profit per share	\$0.09	\$0.08

—V. 166, p. 468.

**Hoover Ball & Bearing Co.—Acquisition—**

C. H. Simmons, President, on March 18 announced the acquisition of the ball-bearing business and certain of the assets of the Ahlberg Bearing Co., a subsidiary of Maremont Automotive Products, Inc., Chicago, Ill. He indicated it was a cash transaction. The assets acquired will be moved into the modern bearing plant of Hoover now nearing completion outside Ann Arbor.

Mr. Simmons said the acquisition will diversify the Hoover line of bearings and over a period of time should add significantly to Hoover's sales volume.—V. 186, p. 2050.

**Hudson Bay Mining & Smelting Co., Ltd.—Earnings—**

The annual report of this company and its wholly-owned subsidiary, Churchill River Power Co., Ltd., showed net profit for 1957, after operating costs, depreciation, depletion and income taxes, of \$8,039,302, equal to \$2.91 per share on 2,757,973 shares outstanding at the end of the year.

In the preceding year the company reported a profit of \$21,007,852, equal to \$7.62 per share on the same number of shares.

Gross income from metal sales in 1957 totaled \$41,417,371, compared with \$61,030,963 in the previous year.

The large decrease in 1957 earnings, the report said, was due primarily to the sharp drop in metal prices. Average copper and zinc prices received during the year were 24.841 cents per pound and 11.634 cents per pound respectively, compared with 1956 prices of 30.007 cents and 14.497 cents.

The company's metal production during the year included 97,486 ounces of gold, 1,528,295 ounces of silver, 88,687,765 pounds of copper and 117,599,060 pounds of zinc.

Current assets at Dec. 31, 1957 amounted to \$40,293,571 and included \$9,580,888 in cash and \$14,463,904 in Canadian government short-term securities. Comparable figures a year ago were \$49,714,215; \$10,436,517 and \$20,841,830. Current liabilities at Dec. 31, 1957 were \$3,191,305, compared with \$5,839,135 at the end of 1956.—V. 186, p. 2370.

**Illinois Bell Telephone Co.—Earnings—**

Month of January—	1958	1957
Operating revenues	\$38,843,988	\$36,600,754
Operating expenses	24,702,838	23,323,954
Federal income taxes	4,608,000	4,730,000
Other operating taxes	4,188,076	3,848,851
Net operating income	\$5,345,074	\$4,884,949
Net after charges	4,641,356	4,509,043

—V. 187, p. 882.

**Illinois Central RR.—February Earnings Lower—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957
Railway oper. revenues	\$20,100,000	\$23,527,693
Railway oper. expenses	17,469,000	18,432,765
Net rev. from ry. opera.	\$2,631,000	\$5,094,928
Railway tax accruals	1,492,000	2,553,579
Equipment & joint facility rents (net Dr.)	291,000	907,604
Net ry. oper. income	\$848,000	\$1,633,745
Other income	\$728,000	\$719,145
Misc. deductions	20,000	7,473
Fixed charges	702,000	631,995
Net income	\$854,000	\$1,711,422
Earnings per com. share	\$0.13	\$0.32

\*Estimated. †Based on 3,111,775 shares outstanding end of February, 1958.—V. 187, p. 1091.

**Indianapolis Paint & Color Co.—Tenders for Debts—**

The City Securities Corp., Indianapolis, Ind., will up to 11 a. m. (EST) on April 1, 1958, receive tenders for the sale to it of 5% debentures due April 1, 1964 to an amount sufficient to exhaust the sum of \$15,031, at prices not to exceed 100%, plus accrued interest to May 1, 1958.—V. 169, p. 1780.

**Industrial Enterprises, Inc.—New Machines Announced—**

Revolutionary new NOVO sonic sifting and filtering machines, which use less than one-third the power yet are capable of handling up to five times the capacity of the present-day mechanically activated sifting and filtering devices were unveiled on March 17 by United Specialties Co. of Illinois, a subsidiary.

The sonic machines demonstrated an ability to separate particles of one-half inch in diameter and larger to as fine as 30 microns (425 mesh—a micron is one millionth of a meter or one thousandth of a millimeter).

According to Walter E. Bronston, President, these new machines, which apply the principles of sonic vibration to sifting and filtering operations in a more complete way than has even been done before, were developed in Germany and have been used for a number of years in a wide variety of industries in Europe. United Specialties Co. is adopting the German machines to American needs and in some cases extending the limits of their use through new applications and developments. United has an exclusive licensing agreement with the German firm (RHEWUM) to manufacture and sell the sonic sifters and filters in the United States, Canada and Mexico.—V. 186, p. 1150.

**International Mines Inc., North Las Vegas, Nev.—Files With Securities and Exchange Commission—**

This corporation on March 11 filed a letter of notification covering 300,000 shares common stock to be offered at par (\$1 per share). The proceeds are to be used for mining expenses. No underwriter has been named.

**International Nickel Co. of Canada, Ltd.—Develops New Process for the Electrorefining of Nickel—**

Research scientists and engineers of this company have developed a new process for the electrorefining of nickel, Ralph D. Parker, Vice-President in Charge of Canadian Operations, announced on March 10. He described the new method, developed after seven years of continuous study, as a major achievement in chemical metallurgy.

A main feature of the process is the direct electrolysis of nickel matte—an artificial sulphide. This contrasts with the usual electrorefining methods, including those employed in the nickel industry, in which a metal anode is used. The new Inco process eliminates high-temperature oxidation and reduction operations, with attendant losses of metals and sulphur and self-heating, nickel sulphide of low copper content from the Bessemer converter or other source can be cast directly into sulphide anodes and electrolyzed for the production of high quality nickel. Another unique feature of the process is that it permits, for the first time in nickel refining, the

commercial recovery of elemental sulphur and selenium as valuable by-products, in addition to cobalt and precious metals conventionally recovered.—V. 186, p. 2155.

**International Silver Co.—Withdraws Rogers Brands From Fair Trade—**

This company, effective at once, has withdrawn from fair trade 1847 Rogers Bros. and Wm. Rogers and Sons, silverplated flatware, according to John B. Stevens, Vice-President in charge of sales. Other brands now under fair trade are not affected at present by this company decision. Mr. Stevens emphasized.

"There are no immediate changes anticipated in prices, discounts or distribution on either 1847 Rogers Bros. or Wm. Rogers and Sons flatware," a letter to the trade dated March 14, signed by Mr. Stevens, explained. "But we plan to review carefully both the wholesale and retail performance under the new policy in an effort to maintain a strong and loyal distributive force for these trademarks."—V. 187, p. 46.

**Interstate Department Stores, Inc.—Feb. Sales Lower**

Month of February—	1958	1957
Sales	\$3,257,400	\$3,665,662

—V. 187, p. 883.

**Jewel Tea Co., Inc.—February Sales Up—**

Period End. Feb. 22—	1958—4 Weeks—1957	1958—8 Weeks—1957
Retail sales	\$32,811,694	\$31,492,144
	\$65,720,984	\$63,161,727

—V. 187, p. 883.

**(D. S.) Kennedy & Co.—Registers With SEC—**

This company on March 18 filed a registration statement with the SEC covering 100,000 shares of its \$1 par common stock to be offered for public sale through a group of underwriters headed by W. C. Langley & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the design, development and manufacture of various types of antennas and antenna systems and is said to be one of the principal makers of large antennas. Substantially all of its outstanding common stock is owned by present and former officers and directors of the company and members of their families and associates, and by employees of the company. There has been no market for the shares. Donald S. Kennedy is President and principal stockholder (45,636 shares, or 36.5%).

Of the net proceeds of this financing \$500,000 will be used for investment of a newly-formed subsidiary through which this company plans to carry on a research and development program in California. Of such amount, \$315,000 will be used for land and buildings, \$85,000 for machinery and equipment, and \$100,000 for working capital. Approximately \$250,000 of the proceeds will be used for the construction now in the planning stage, of a building in Consett to provide additional floor space for the company's executive and engineering personnel. The balance of the proceeds will be used as additional working capital.

This company will exhibit a new 28-foot mobile antenna at the Institute of Radio Engineers Convention, March 24 through 27 at the New York Coliseum. Retractable wheels in the antenna tower are used to convert the structure into a trailer which can be towed over public highways by an ordinary car or difficult terrain by truck or tractor. The antenna's 28-foot welded aluminum parabolic reflector is sectionalized and can be dismantled and stored within its mounting tower along with the feed supports and feed components.—V. 186, p. 1092.

**(S. S.) Kresge Co.—February Sales Decreased—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$21,584,803	\$22,483,840
	\$43,609,727	\$43,306,461

—V. 187, p. 883.

**(S. H.) Kress & Co.—February Sales Lower—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$8,784,113	\$10,233,321
	\$18,326,057	\$20,597,529

—V. 187, p. 883.

**Lane Bryant, Inc.—February Sales Decreased—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Net sales	\$4,596,892	\$5,013,304
	\$9,177,279	\$9,445,315

—V. 187, p. 884.

**Lerner Stores Corp.—February Sales Off—**

Month of February	1958	1957
Sales	\$8,199,546	\$8,927,531

—V. 186, p. 2578.

**Lewisohn Copper Corp., Tucson, Ariz.—SEC Decision Suspends Filings—**

The Securities and Exchange Commission it was announced on March 18, has issued a decision permanently suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a 200,000-share offering of common stock of this corporation and suspending the effectiveness of a registration statement covering a proposed subsequent offering of 100,000 shares of such stock.

The 200,000-share offering of Lewisohn Copper stock, which began on Oct. 17, 1955, was made at \$1.50 a share through George F. Breen, of New York City, as principal underwriter. The Commission found that more than half of the issue was sold by Mr. Breen to a few broker-dealer firms for their own accounts or for the accounts of members or their families and that a large part of this stock was resold, mostly at prices above the offering price of \$1.50. The Commission rejected the company's contention that the public distribution of the stock had been completed by Oct. 20, 1955, when Mr. Breen paid the company for the stock, and held that it continued for a substantial period of time thereafter during which the broker-dealer firms and persons associated with them were reselling stock to the general investing public. Since most of the resales were at prices in excess of \$1.50, the aggregate offering price to the public exceeded the \$300,000 maximum prescribed in the Securities Act and Regulation A for exemptions for small security issues and accordingly no exemption under Regulation A was available. The Commission also found that the representation in the company's offering circular that the public offering price was \$1.50 was untrue, and that the offering circular should have disclosed the fact that profits would be received by the various firms upon the resales by them at higher prices.

Press releases issued on behalf of the company on Oct. 19, 1955, and on later dates stating that the 200,000 share offering had been oversubscribed were found to be untrue since Mr. Breen kept 9,000 shares which he never sold, subscriptions for an additional 26,000 shares were cancelled, and Mr. Breen and others interested in the offering were repurchasing stock from original subscribers. The Commission also found that various statements in press releases and resulting newspaper articles about the company's properties, past production and possible tonnages were misleading in view of the failure to disclose that the primary purpose of the company was to explore its properties in an effort to establish the existence of a large amount of low grade copper ore and that, according to the company's geologist, the work done was insufficient to determine whether a mineable ore body exists.

The registration statement covering the proposed 100,000 share offering, which was filed by Lewisohn Copper on March 20, 1956, stated that the offering price would be determined before its effective date but had been tentatively estimated to be at least \$10 a share. The Commission ruled that the prospectus should have contained a detailed description of the 200,000-share offering, including the fact that the exemption provided by Regulation A was not available. The prospectus was also held to be misleading in failing to disclose the activities of the company, Mr. Breen and others having a tendency to influence the market price, including the issuance of misleading press releases stating that the 200,000-share offering was oversubscribed, and containing optimistic statements about the company's drilling programs, results of assays, possible tonnages without disclosing that the existence of a mineable ore body had not been established.

The registration statement was also held to be deficient in failing to disclose that a sale of 33,000 shares by the company to Mr. Breen under a claimed exemption from the Securities Act as a transaction not involving a public offering was not in fact exempt since Mr. Breen resold more than half of the shares to a partner of another broker-

dealer firm who simultaneously sold a large amount of the company's stock on the market.

A request by the company to withdraw the registration statement was denied in view of the fact that the company has a substantial amount of stock outstanding in the hands of investors.—V. 184, p. 624.

**Liberty Loan Corp.—Acquires Two Finance Firms—**

The corporation has acquired two California companies, David B. Lichtenstein, President, said on March 4. The exact terms of the purchase were not divulged but Lyle S. Woodcock, Vice-President, said the transaction involved an exchange of Liberty's 5 1/4% convertible preference stock for the two companies, making the purchase price more than "the total assets of the two companies, which is in excess of \$2,300,000." Liberty Loan Corp. has outstanding 126,000 shares of 160,000 authorized shares of preference stock, Mr. Woodcock said.

Acquisition of the two companies, San Francisco Finance Co. and Sterling Finance Corp., gives Liberty Loan Corp. five offices in the Bay area and Northern California, located in San Francisco, Los Altos, Concord and San Jose, Calif. This is Liberty's first entry into the West Coast area, Mr. Lichtenstein said.

The loan company, including the California acquisitions, now has assets of approximately \$64,000,000 and capital funds in excess of \$24,500,000, Mr. Lichtenstein said, and has 188 branch offices located in 144 cities and 20 states.—V. 186, p. 1739.

**Ling Electronics, Inc.—Earnings Up 135%, Sales 390%**

This corporation and its wholly-owned subsidiaries showed gross earnings of \$555,534 on sales of \$3,509,401 for the six months ended Jan. 31. James J. Ling, Chairman of the Board of Directors, announced on March 6. Net earnings were \$335,034, or 40c per share on 839,000 common shares outstanding, with the use of only a portion of an existing tax loss carry forward.

Mr. Ling pointed out the earnings in the interim report are despite an outlay of \$135,000 for research and development and other non-recurring expenses, and show a rise in earnings per share of 135% and a sales increase of 390%.

For the comparable six months of the last fiscal year, Ling Electronics netted \$120,650 on sales of \$737,330, or 17c per share on 724,133 shares of common stock outstanding. Mr. Ling said sales and earnings are not directly comparable, however, since Ling Electronics has acquired Ling Industries and other subsidiaries.

Earnings reported by Ling Electronics were realized with the use of only \$164,000 of an existing tax loss. Mr. Ling said that on a pro forma basis, if half of the tax loss had been used, the net income would have been \$443,000, or 50c per share.

A final step in merging Ling Industries, Inc. into Ling Electronics was completed with the issuance on March 5 of a definitive permit by the Commissioner of Corporations of the State of California.

Mr. Ling said Ling Electronics and its subsidiaries have a combined backlog of \$5,000,000 in orders, and he expects sales and profits for the final half of the fiscal year to show an increase over the first six months.—V. 187, p. 884.

**(Thomas J.) Lipton, Inc.—Sales Top \$100,000,000—**

This corporation in 1957, had record sales and earnings, Robert Smallwood, Chairman, reported on March 13.

Net sales for the first time in the company's history crossed the \$100,000,000 mark. They were \$103,471,000, a gain of 10% over the \$93,739,000 in 1956. This was the 24th consecutive year in which sales showed a gain over the preceding year. Physical volume of goods shipped also was at a new high.

Consolidated net profits in 1957 before income taxes were \$12,188,000 against \$11,717,000 in 1956. Net earnings after income taxes were \$5,460,000, an increase of 9% over the \$5,015,000 in 1956. After providing for dividends on the 4% cumulative preferred stock, the 1957 earnings were equal to \$1.37 a common share against \$1.47 a share in 1956.

A dividend of \$27.50 a share, totaling \$1,828,000, was declared on the common stock payable April 14, 1958. This compares with \$25 a share paid on April 15, 1957.

"Current assets on Dec. 31, 1957, were \$29,388,000 and current liabilities \$14,450,000—a ratio of slightly better than two to one," explained Mr. Smallwood. "Resulting working capital of \$14,938,000 represented a gain of \$1,138,000 after paying for the Wish-Bone acquisition and prepaying notes aggregating \$510,000 on the purchase of Vitality Mills, Inc."—V. 183, p. 1614.

**Long Island Lighting Co.—Plans Financing—**

The company on Feb. 26 announced it plans to market \$20,000,000 in first mortgage bonds and issue approximately 690,000 additional shares of common stock.

The common shares will be offered to holders in the ratio of one new share for each 10 held. It is expected the offering will be made about the end of April with the subscription price determined immediately prior to the offering.

The mortgage bonds will be offered for sale at competitive bidding at about the same time.

Sale of both the stock and bonds is subject to approval by the New York P. S. Commission and the SEC.

The net proceeds from the sale will be used for additional facilities and to repay bank loans.—V. 187, p. 1207.

**Los Angeles Airways, Inc.—Stock Sold—Dean Witter & Co. on March 7 offered 1,923 shares of common stock (par \$10) at \$52 per share. It was quickly completed.**

The net proceeds went to selling stockholders.—V. 187, p. 1092.

**Louisville & Nashville RR.—To Sell Certificates—**

This company plans to issue \$7,695,000 of equipment trust certificates, subject to approval by the Interstate Commerce Commission.—V. 187, p. 1092.

**Mack Trucks, Inc.—Receives Large Bus Contract—**

Sale of 24 transit type buses to the Connecticut Co., of New Haven, Conn., was announced on March 18 by this corporation. They will be placed in service in the Greater Hartford area.

The buses will be of 51-passenger capacity and will be powered by Mack's Thermodyne diesel engines.

The Connecticut Co. operates a fleet of 550 buses in the Connecticut communities of Stamford, New Haven, Meriden, Middletown, Norwalk, New London and the Greater Hartford area.—V. 187, p. 678.

**Magnavox Co.—Unit to Increase Capacity—**

William H. Graham, Executive Vice-President of The Magnavox Co. of Tennessee, a wholly owned subsidiary, on March 18 announced an expansion program for the company's Greeneville and Jefferson City (Tenn.) plants, which will cost in excess of \$1,000,000, to be completed by July 15, 1958.

Mr. Graham said that work would start immediately on approximately 190,000 square feet of additional manufacturing and warehouse space.

When the current expansion program is completed, the company will have nearly 900,000 square feet of floor space in Greeneville.—V. 187, p. 834.

**Mangel Stores Corp.—Current Sales Off—**

4 Weeks Ended March 1—	1958	1957
Sales	\$1,651,597	\$1,798,594

—V. 187, p. 989.

**Maremont Automotive Products, Inc.—Sale by Unit—**

See Hoover Ball & Bearing Co. above.—V. 187, p. 456.

**Marine Midland Corp.—Stock and Option Plans Filed With Securities and Exchange Commission—**

The corporation filed a registration statement with the SEC on March 14, 1958, covering 400,000 shares of its common stock, of which 100,000 shares will be offered under the company's stock purchase plan and 300,000 shares under its Second Stock Option Plan.—V. 187, p. 1206.

**Matheson Co., Inc.—Debentures Offered—Mention was made in our issue of March 17 of the public offering of \$299,000 of 6% sinking fund debentures due March 1, 1973 at 100% and accrued interest by Mohawk Valley Investing Co., Inc. and Security & Bond Co. Further details follow:**

The debentures are subject to redemption in whole or in part on 15 days' notice at the principal amount plus a premium of 4% of the amount if redeemed prior to March 1, 1959, 3% thereof if redeemed prior to March 1, 1960, 2% thereof if redeemed prior to March 1, 1961 and 1% thereof if redeemed thereafter and plus accrued interest to the date of redemption.

The debentures are also subject to redemption in part through the operation of the sinking fund at the principal amount plus accrued interest to date of redemption.

The debentures are entitled to the benefits of a sinking fund payable on June 1, 1959 and annually thereafter until the maturity of the debentures in cash or debentures taken at their face value in the amount of 5% of the largest principal amount of debentures at any one time outstanding.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mtge. 5 1/2% s. f. bonds due 1967—		\$148,833
20-year 5 1/2% s. f. debentures due 1972		230,550
6% sinking fund debts. due 1978—		299,000
4 1/2% mortgage		14,362
4 1/2% cum. preferred stock (par \$20)—	37,500 shs.	27,539 shs.
Common stock (par \$1)	150,000 shs.	59,353 shs.

\*Less current instalments as at Nov. 30, 1957. See also V. 187, p. 1208.

**McCrorry Stores Corp.—February Sales Off—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$6,260,269	\$7,115,601
	\$12,953,203	\$13,883,027

—V. 187, p. 884.

**McLellan Stores Co.—February Sales Lower—**

Month of February—	1958	1957
Sales	\$3,183,099	\$3,463,284

—V. 187, p. 884.

**Melville Shoe Corp.—Current Sales Off—**

Period End. Mar. 1—	1958—4 Wks.—1957	1958—8 Wks.—1957
Retail sales	\$6,004,803	\$6,515,242
	\$13,184,157	\$13,796,437

—V. 187, p. 884.

**Mercantile Stores Co., Inc.—February Sales Off—**

Month of February—	1958	1957
Sales	\$8,095,000	\$8,689,000

—V. 187, p. 884.

**Merritt-Chapman & Scott Corp.—Record Backlog—**

The corporation on March 10 reported record consolidated net earnings after taxes of \$13,170,332 for 1957, an increase of 2.2% over the previous high of a year ago.

The 1957 net after taxes equalled \$2.27 per share on 5,792,019 shares outstanding. In 1956, net totaled \$2,881,736, equal to \$2.26 per share on 5,694,069 shares. Earnings were exclusive of a non-recurring special credit of \$580,681 in 1957, equal to 10 cents per share, and one of \$3,509,606 in 1956, equal to 62 cents per share.

Consolidated gross revenues in 1957 totaled \$354,343,515 and net earnings before taxes amounted to \$22,837,332.

Louis E. Wolfson, President and Board Chairman, further noted that Merritt's backlog stood at an all-time high of \$701,000,000 as of mid-February, 1958, compared with \$527,000,000 the year before, and that 1957 had marked substantial completion of a two-year, \$57,000,000 capital expenditures program for plant expansion and improvement.

Results for 1957 were not completely comparable with those previously reported for 1956. Mr. Wolfson pointed out, since the latter included the revenues and earnings of four subsidiaries that had been profitably disposed of in 1956 as part of Merritt's program to expand operations showing the greatest growth and profit potential.

Excluding the 1956 operations of the four subsidiaries that were no longer a part of Merritt in 1957, results for the past two years would compare as follows:

	1957	1956
Gross revenues	\$354,343,515	\$177,741,083
Earnings before taxes	\$22,837,332	\$20,830,016
Net earnings after taxes	\$13,170,332	\$10,362,076
Earnings per share	\$2.27	\$1.82

Including the results of subsidiaries disposed of that year, 1956 gross revenues totaled \$374,030,904, earnings before taxes amounted to \$24,173,236, and net after taxes totaled \$12,881,736, equal to \$2.26 per share. Merritt's special credit of \$580,681 in 1957 primarily represented net profit from the sale of 211,254 shares of New York Shipbuilding Corp., a subsidiary in which it now holds an 80.5% interest, and from the disposal by ship of its subsidiary, the Highway Trailer Co.

The \$3,509,606 special credit in 1956 represented net profit realized from disposal of the four subsidiaries, which also resulted in a \$2,820,000 tax-carry-forward credit for Merritt in 1957.—V. 186, p. 884.

**Metal & Thermit Corp.—Sales Near-Record Levels—**

Consolidated net sales for the year ended Dec. 31, 1957 held at near-record levels of \$42,200,580, compared with the all-time record of \$42,222,677 established in 1956. H. E. Martin, President, announced on March 7.

The level of gross profit margins was generally maintained in most lines. A cost-price squeeze, however, affected the welding division.

Consolidated net income for 1957 amounted to \$1,461,351, equal to preferred dividends, to \$1.82 per share on the 792,550 shares of common stock outstanding at Dec. 31, 1957. This compared with net income of \$1,535,361 in 1956 which was equal, after preferred dividends, to \$1.91 per share on the common stock.

The stockholders on April 10 will be asked to approve a proposed increase in the number of authorized shares of the company's common stock to 1,200,000 from the present 860,000 shares.

The increased capitalization would permit management to take prompt action if the opportunity is presented to expand through acquisition of other companies and also to provide a reserve of authorized stock to enable the company to meet its future needs generally. There are no definitive plans for further issuance of common stock at the moment, Mr. Martin said.

Stockholders were also informed that the U. S. District Court, New Jersey, had dismissed an action filed in October 1957 by Alexander Rogers, a director, and two other stockholders "for the benefit of the company" against American Can Co., a number of the company's directors and the company itself.

The new chemical plant at Carrollton, Ky., is expected to begin shipping finished products by April. The new plant should provide the company with adequate capacity as well as "considerably increased flexibility to permit larger-scale output of new products heretofore manufactured in relatively small quantities in the company's Railway, N. J., pilot plant facilities," Mr. Martin said.

Capital expenditures for physical assets amounted to \$4,639,877 in 1957. Unspent commitments on Dec. 31, 1957 amounted to \$1,988,477. Of this, \$959,478 represents the 1958 capital budget and \$1,028,999 projects approved in 1956 and 1957, principally for the Carrollton organic chemical plant and other projects, expenditures for which were not completed in 1957.

The company's long-term \$6,000,000 credit agreement with two New York banks arranged in October 1956, the sum of \$3,000,000 was borrowed in 1957, making a total drawn down of \$4,200,000 by Dec. 31, 1957.—V. 186, p. 2475.

**Minerals & Chemicals Corp. of America—To Increase Stock—**

The annual meeting of the stockholders will be held on May 13 for the purpose of voting upon a proposed amendment to the articles of incorporation to provide for an increase in the authorized common stock to 2,100,000 shares from 2,050,000 shares.

The board of directors has fixed the close of business on April 3, 1958 as the record date for determination of the stockholders entitled to notice of and to vote at the annual meeting.—V. 186, p. 1956.

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

Month of January—	1958	1957
Operating revenues	\$23,004,224	\$21,654,694
Operating expenses	16,297,380	15,188,610
Federal income taxes	2,230,220	2,255,736
Other operating taxes	1,751,921	1,643,761
Net operating income	\$2,724,703	\$2,566,589
Net after charges	2,274,036	2,273,908

—V. 187, p. 664.

**Montgomery Ward & Co., Inc.—February Sales Lower**

Month of February—	1958	1957
Sales	\$55,098,021	\$55,582,527

—V. 187, p. 665.

**Morgan Engineering Co.—Earnings Sharply Higher—**

William H. Morgan, President, on March 13 announced that net income for 1957 was \$1,475,021 or \$7.58 per common share on 188,820 1/2 shares, up from \$232,838 or \$1.10 per share in 1956 on 171,840 1/2 shares.

Net shipments in 1957 were \$18,341,836 compared with \$15,770,739 the previous year, an increase of \$2,571,097 or 16.3%.

Working capital increased by \$361,835 to \$4,205,220 at Dec. 31, 1957, while bank loans totaling \$1,550,000 were repaid.

Plant and equipment improvements during the year 1957 amounted to \$932,050; the largest such expenditure in the past 10 years. Additional plant and equipment improvements of \$1,237,000 were scheduled for 1958.

Present backlog of unfilled orders assures satisfactory operations during first half of 1958, and the company expects 1958 earnings will be reasonably satisfactory in relation to its average earnings for the past five years.—V. 186, p. 1649.

**Multnomah Kennel Club (Ore.)—Securities Offered—**

Stone, Moore & Co., Inc., Denver, Colo., on March 4 offered publicly \$250,000 of 10% unsecured debentures due Dec. 1, 1972, and 400,000 shares of class A non-voting common stock (par \$1) in units of \$250 of debentures and 400 shares of stock at \$910 per unit on a best-efforts basis.

The debentures are subject to redemption at 101% and accrued interest.

**PROCEEDS**—The net proceeds are to be used to repay bank loan of \$700,000, to pay unsecured notes due Sept. 30, 1958 of \$100,000 and the remainder added to operating and contingency fund.

**BUSINESS**—The Club was incorporated in Oregon on April 25, 1933, for the purpose of operating a track for greyhound racing with pari-mutuel wagering under an act of the Oregon legislature passed in 1933 popularly known as the "Oregon Pari-Mutuel Law." The Club has continuously, beginning with the year 1933, conducted greyhound racing meets in Portland, Ore., or its suburbs, and plans to continue the operation of its racing meets at Fairview, Ore., a suburb of Portland.

The opening of the 1957 season at the Club's new Fairview track marked the Silver Anniversary year of greyhound racing in Oregon, and during the Club's 50 day meet attendance exceeded 300,000 persons.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Mtgs. payable, in five equal installments of \$21,300 plus interest at 5%—	Authorized	Outstanding
Last installment due Jan. 5, 1961—	\$106,500	\$63,900
Deferred equipment lease payments, payable in seven equal semiannual installments, (non-int. bearing). Last installment due Aug. 1, 1961—	41,895	35,910
Unsecured notes due Sept. 30, 1958, bearing interest at 10%—	286,000	196,000
Unsecured notes due in May, 1961, bearing interest at 10%—	200,000	200,000
10% unsecured debts due Dec. 1, 1972—	250,000	250,000
Class B common stock (voting) \$1 par value—	465,000 shs.	465,000 shs.
Cl. A com. stk. (nonvoting) \$1 par val.—	435,000 shs.	400,000 shs.

—V. 187, p. 47.

**(G. C.) Murphy Co.—February Sales Lower—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$10,871,232	\$11,980,823
	\$22,398,470	\$23,447,482

—V. 187, p. 665.

**National Automotive Fibres, Inc.—Reports Profit—**

John G. Bannister, President, on March 13 reported that consolidated net sales for the year 1957 increased approximately 3% to \$47,375,065 as compared with \$45,946,283 for 1956. Consolidated net earnings after taxes were \$1,018,052 or 97 cents per share as compared with a loss of \$1,821,001 or \$1.66 per share in 1956. This improvement in earnings for 1957 can largely be attributed to operating economics which were achieved during the year.

During 1957 several properties were sold. Included in these properties were the automotive trim business and the Ajax Ontario plant of Canadian Automotive Trim Ltd. (now known as Nafco Industries (Canada) Ltd.), a subsidiary.—V. 186, p. 2578.

**National Aviation Corp.—Stock Offering Oversubscribed—**

The corporation on Feb. 28 offered to its stockholders of record Feb. 27 the right to subscribe on or before March 13 for 174,404 additional shares of capital stock (par \$5) at \$20 per share on the basis of one new share for each four shares held (with an oversubscription privilege). Stockholders took up 169,578 shares, or 97.2% of the offering. There were additional subscriptions totaling 65,504 shares for the remainder of the offering, which will be allotted pro rata. The offering was not underwritten.

**PROCEEDS**—The net proceeds from the sale of common stock will be added to the general funds of the corporation to be used in carrying out its investment policies.

**BUSINESS**—The corporation was organized in New York on June 23, 1928, and has carried on business as an investment company since on or about July 10, 1928. Its office is at 111 Broadway, New York 6, N. Y.

It is registered under the Investment Company Act of 1940 as a closed-end diversified management company, with freedom of action reserved to change to a diversified company.

Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y., is the custodian of the securities of the corporation.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Capital stock (par \$5)-----	Authorized	Outstanding
-----	1,000,000 shs.	872,019 shs.

—V. 187, p. 685.

**National Cash Register Co.—Receives Add'l Order—**

The Chemical Corn Exchange Bank, fourth largest bank in New York City, has just placed an order for 57 additional "Post-Tronic" bookkeeping machines to handle checking-account posting. The order brings to a total of 72 the number of National Cash Register's new electronic posting machines that the bank uses.

The bank will use the electronic equipment to post part of the checking-account records for its 96 offices in the five boroughs of New York City.—V. 186, p. 987.

**National Securities & Research Corp.—Registers With Securities and Exchange Commission—**

This New York investment company, filed with the SEC an amendment on March 16, 1958 to its registration statement covering an additional 5,000,000 shares in National Securities Series.—V. 186, p. 2579.

**National Shirt Shops of Delaware, Inc.—Sales Off—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$981,438	\$1,191,893
	\$1,993,029	\$2,312,423

—V. 187, p. 885.

**National Starch Products Inc.—To Move—**

As of April 7, this corporation will occupy new and larger quarters in a recently completed 34 story building at 750 Third Avenue, New York 17, N. Y., it was announced on March 14.

According to Frank Greenwall, President, the company's new and expanded facilities will enable it to more efficiently serve its many customers in the paint, food, packaging, paper, textiles, adhesives and structural products industries.—V. 186, p. 1957.

**National Tea Co.—February Sales Up—**

Period End. Feb. 22—	1958—4 Weeks—1957	1958—8 Weeks—1957
Sales	\$58,921,717	\$48,227,912
	\$116,685,919	\$95,002,847

—V. 187, p. 885.

**New England Electric System—Registers With SEC—**

This corporation on March 14 filed a registration statement with the SEC covering 968,549 common shares (\$1 par). The company proposes to offer the shares for subscription by holders of its outstanding common shares on the basis of one additional share for each 12 shares held. The subscription price is to be supplied by amendment, as is the record date for subscriptions. The company will invite competitive bids for the purchase of such of the 968,549 shares as are not purchased by shareholders or pursuant to an offering of unsubscribed shares to employees.

Net proceeds of the sale of the shares will be added to the general funds of the company and applied in furtherance of the construction programs of its subsidiaries, either through loans to subsidiaries or purchase of additional shares of their capital stocks, and any balance will be used for general corporate purposes of the company. Expenditures by subsidiaries for property additions and improvements aggregated \$212,200,000 during the past five years; and, based on present plans, the subsidiaries expect to make additional capital expenditures of \$105,000,000 for the years 1958 through 1960.

The SEC has given interested persons until April 1, 1958, to request a hearing upon the stock financing proposal of this corporation.

The company will file up to 11 a. m. (EST) on April 15, at 441 Stuart Street, Boston 16, Mass., receive bids for the purchase from it of such of the 968,549 common shares as shall not be subscribed for pursuant to offerings to its common shareholders and to eligible employees of the company and its subsidiaries, plus such number (not in excess of 48,427) of common shares of the company as may be purchased by it in connection with stabilizing activities prior to acceptance of a bid.—V. 187, p. 1093.

**New England Telephone & Telegraph Co.—Registers With Securities and Exchange Commission—**

The company has filed a registration statement with the SEC covering a proposed issue of \$45,000,000 35-year debentures due April 1, 1993, to be sold at competitive bidding.—V. 187, pp. 885 and 457.

**New Jersey Bell Telephone Co.—Bids March 25—**

The company will up to 11 a. m. (EST) on March 25, at Room 2315, 195 Broadway, New York, N. Y., receive bids for the purchase from it of \$30,000,000 of 35-year debentures due April 1, 1993.—V. 187, p. 1093.

**New York Telephone Co.—Plans Financing—**

The continuing high level of construction activity in this company will require major new financing during 1958, according to Keith S. McHugh, President. The approval of the New York P. S. Commission was requested on March 14 to sell \$60,000,000 of bonds and \$120,000,000 of common stock, the proceeds of which will be used to retire short-term bank borrowings. Approval also was requested to sell, subject to favorable market conditions, \$70,000,000 of bonds, the proceeds of which would be used to refund the existing series J 4 1/2% bonds dated May 15, 1957.

Detailed plans for the sale of the two bond issues at competitive bidding will be announced at a future date. It is now expected that the common stock will be sold to the American Telephone & Telegraph Co. under pre-emptive rights at the end of September.

**Schoellkopf on Board—**

Jacob Frederick Schoellkopf, IV of Buffalo, N. Y., has been elected a new director, it was announced by Keith S. McHugh, President. Mr. Schoellkopf is President and a director of the Niagara Share Corp., Vice-President and a director of the investment firm of Schoellkopf, Hutton & Pomeroy, Inc., of Buffalo, N. Y., and director of Rubber Co. and the Marine Midland Corp., and a trustee of the Erie County Savings Bank.—V. 187, p. 1093.

**(J. J.) Newberry Co.—February Sales Decreased—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$12,021,777	\$12,348,330
	\$23,857,842	\$23,552,905

—V. 187, p. 885.

**Nicolet Industries, Inc.—Expansion of Facilities—**

One of the most modern structures of its type, with facilities for research and development of old and new products, opened in Florham Park, N. J., on March 14. The new building contains the executive offices and research and development facilities of Nicolet Industries, Inc., long a leader in the asbestos industry.

Also included in the space will be Modigliani Fibers, Inc., a component of Nicolet, which develops and manufactures glass fibers for all uses. The 20,000 square feet of expandable space includes office areas, the chemical laboratory, physical testing laboratory, engineering section, including a draughting area; workshop, in which models and prototype products will be developed and tested; the pilot area, where new asbestos and glass fiber products will be developed and new processing concepts evaluated.

The Modigliani process is unique in that continuous fibers are drawn, a factor which results in integrity of product throughout the various processing operations. A large portion of the production of Modigliani is used by the reinforced plastic industry for surfacing and for decorative effects in molded and laminated plastic products.

Typical items which contain Modigliani products are: sports car bodies, automobile station wagon trim, truck cabs and bodies, water skis, boats, tubs, trays, swimming pools and corrugated panels. The company also manufactures glass fiber material for use in air filtration. Modigliani expects, in the near future, to enter the roofing material field and also to supply glass fiber material for anti-corrosion wrapping of various types of liquid and gas transmission lines.

Modigliani conducts its manufacturing operations at Bremen, Ohio, in a new plant completed in September of 1957.

**Northern Natural Gas Co.—Stock Split Voted—**

The stockholders on March 19 authorized an increase in the common stock from 5,000,000 shares to 15,000,000 shares, par \$10 each.

John Merriam President, said the company planned to issue 4,111,313 shares of common stock as a split-up in the form of a dividend common stock for each share outstanding at the close of business on March 24.

The stockholders also authorized the issuance of 25,000 shares of common stock under Northern's stock option plan for key employees.—V. 187, p. 1209.

**Nucleonics, Chemistry & Electronics Shares, Inc.—Registers With Securities and Exchange Commission—**

This Englewood, N. J., investment company, filed with the SEC an amendment on March 17, 1958 to its registration statement covering an additional 100,000 shares of capital stock, \$1 par value.—V. 187, p. 990.

**Ohio Bell Telephone Co.—Earnings—**

Month of January—	1958	1957
Operating revenues	\$20,386,208	\$19,503,944
Operating expenses	13,866,747	12,884,430
Federal income taxes	2,398,172	2,581,460
Other operating taxes	1,775,594	1,517,392
Net operating income	\$2,343,695	\$2,510,662
Net after charges	2,327,433	2,494,132

—V. 187, p. 777.

**Olin Mathieson Chemical Corp.—To Redeem Preferred Stock and Debentures—**

The corporation on March 14 called for redemption all its outstanding convertible preferred stock, 1951 series, as well as its 4 1/2% and 4% series B subordinate debentures, which were originally issued in 1952.

Funds have been deposited by the company for the redemption of the preferred stock with Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y., and for the redemption of the series A and series B debentures with Bankers Trust Co., 15 Wall Street, New York 15, N. Y. In each case, the redemption funds are immediately available for payment.

The preferred stock will be redeemed at \$102.163 per share, which includes full cumulative dividends. The series A debentures will be redeemed at 105 1/2% and the series B debentures at 103 1/2%, plus accrued interest to April 14, 1958, in each case.

The preferred stock is convertible into common stock of the corporation until the close of business on April 9, 1958, at the rate of 2.10 shares of common stock for each share of preferred.

**Leases Plant—**

The corporation on March 19 announced plans to produce corrugated containers in Cincinnati, Ohio.

Kent Anderson, Production Manager for containers of the corporation's Forest Products Division, announced that the former plant of Lunkenheimer Co. has been leased on a long-term basis.

Plant operations in Cincinnati are expected to begin about the middle of the year.

The plant will produce a complete line of corrugated containers manufactured from linerboard shipped from the corporation's kraft pulp and paper mill at West Monroe, La.—V. 187, p. 1093.

**165 Broadway Building, Inc. (N. Y.)—Seeks Indenture Qualification—**

An application has been filed by this corporation and 165 Broadway Realty Corp., of New York, for qualification of a trust indenture under the Trust Indenture Act of 1939 pursuant to which \$2,094,900 of income debentures are to be issued. These securities are to be exchanged by the issuer with its existing security holders exclusively.

Both are indirect subsidiaries of Webb & Knapp, Inc. 165 Broadway Realty Corp. now has outstanding \$2,094,900 of income debentures, maturing May 1, 1958, on which 165 Broadway Building, Inc., is joint obligor.—V. 182, p. 12.

**Over-the-Counter Securities Fund, Inc.—Asset Value**

On Feb. 28, 1958, this Fund reported a net asset value of 3.36 a share. This compares with an asset value of \$3.37 a share on Feb. 28, 1957. Total assets of the Fund, the only mutual fund devoted exclusively to investments in over-the-counter securities, stood at \$140,783 on Feb. 28, 1958. This figure is 22% ahead of the net assets of \$115,500 reported on Feb. 28, 1957.—V. 187, p. 678.

**Owens-Illinois Glass Co.—Outlook Good—**

A prediction of improvement in the business volume of this company during the latter part of 1958 was contained in the annual report to shareholders.

J. P. Levis, Board Chairman, said in a message to shareholders that "it appears to us that much of the inventory reduction phase of the current economic adjustment has been accomplished by the businesses we serve."

Consequently, Mr. Levis said, indications are that the company's volume will be better during the latter part of 1958 than in the same period a year ago.

Despite increasing competitive pressures and the apparent continuation of inflationary trends and rising costs," Mr. Levis said, "we believe our results in 1958 will compare favorably with the performance of business generally."

The report by Mr. Levis and C. R. Megowan, President, showed that annual sales of Owens-Illinois passed the half-billion dollar mark for the first time during 1957. However, earnings from operations decreased because of rising costs and lower volume in some lines. Earnings for the year would have dropped below 1956 had it not been for a non-recurring profit of 24 cents per share realized on the sale of the company's interest in the Plax Corp. to the Monsanto Chemical Co.

Net earnings for 1957 were \$35,810,017 on sales of \$510,486,850. Figures for 1956 showed net earnings of \$35,349,218 on sales of \$495,974,236. Net earnings for 1957 were \$4.55 on each of 7,143,287 common shares, against \$4.49 per share in 1956.

A substantial investment in new plants and facilities was made during 1957, the report noted, with \$39,000,000 going into capital expenditures within the United States.

This included completion of a new glass container plant in Atlanta, Ga., a new building at Godfrey, Ill., to house manufacturing of machine parts for the company's use, and completion of a new glass container warehouse at Streator, Ill.

It also includes a modernization program at the O-I Mill Division's pulp and paper mill at Jacksonville, Fla., acquisition of a site for a new Chicago factory for National Container Corp., an O-I subsidiary, and a new box plant in Kansas City, Mo.

Two new glass container plants outside the United States, one in Cuba and the other in Venezuela, nearing completion during 1957, and production is slated to begin by mid-1958.—V. 187, p. 990.

**Oxford Paper Co.—Sales and Earnings Decline—**

Sales and earnings for 1957 were below the record highs attained in 1956, the lower levels reflecting the decline of activity in the national economy that developed during the year. Hugh J. Chisholm, Chairman, and William H. Chisholm, President, said in their annual report to stockholders.

Consolidated net sales of the company and its subsidiaries for the year ended Dec. 31, 1957, were \$58,686,749 as against \$61,688,690 for the preceding year. Shipments of pulp and paper amounted to 247,309 tons during the year as compared with 270,740 in 1956.

Profit before taxes for 1957 was \$7,029,907 and compared with a pre-tax profit of \$9,644,275 for 1956.

Consolidated net income, after U. S. and Canadian taxes on income, totaled \$3,363,907 and was equivalent to \$3.05 per share on the 936,470 shares of common stock outstanding as of Dec. 31, 1957, after provision for dividends on the preference stock. This compared with 1956 net income of \$4,644,275, or \$4.42 per common share calculated on the same basis, and \$5.43 per common share calculated on the 761,470 shares outstanding as of Dec. 31, 1956.

Expenditures by Oxford on plant during 1957 were \$6,303,115.—V. 186, p. 1153.

**Pacific Gas & Electric Co.—Merges Subsidiary—**

The Federal Power Commission has authorized the merger into this company of the electric facilities of Sacramento River Farms, Ltd., of Sonoma, Calif., which consist principally of a distribution system serving Hamilton City, Calif. Purchase price of the facilities is \$63,600, subject to closing adjustments.—V. 187, p. 457.

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

Month of January—	1958	1957
Operating revenues	\$73,597,847	\$69,241,937
Operating expenses	51,131,588	46,939,866
Federal income taxes	6,186,000	6,836,000
Other operating taxes	7,169,332	6,251,795
Net operating income	\$9,110,927	\$9,214,276
Net after charges	7,090,229	7,703,736

—V. 187, p. 886.

**Parker-Hannifin Corp.—February Orders Show Gain.**

New orders of this corporation increased in February for the third successive month, S. B. Taylor, President, reported on March 18. "The low point was November," Mr. Taylor said. "In that month new orders dropped to \$2,033,000. Then the turn came. New orders were \$2,331,000 in December, \$3,164,000 in January, and \$3,344,000 in February. The total for the three months was \$8,839,000, as compared to a total of \$7,757,000 for September, October and November."—V. 187, p. 866.

**Peabody Coal Co.—Completes Stock Purchases—Sells \$4,000,000 of Its Shares Privately—**

This company has purchased the remaining interests in two of its subsidiaries and sold a 400,000-share block of its common stock to W. G. Duncan Coal Co. of Greenville, Ky., at \$10 a share, with the proceeds used to retire current indebtedness. At the same time, Peabody purchased from the Kentucky company the remaining 20% minority interest in Peabody-Southern Coal Co., and the remaining 50% interest in River Queen Coal Co.

The interests in Peabody Southern and River Queen Coal Co. were acquired for 280,000 shares of Peabody common stock. River Queen operates a new strip coal mine near Central City, Ky., while Peabody-Southern is the concern's sales subsidiary.—V. 186, p. 216.

**Pecos Valley Land Co., Carlsbad, N. Mex.—Files for Stock Offering—**

This company on March 13 filed a registration statement with the SEC covering 2,000,000 shares of its 10c par common stock, to be offered for public sale at \$1 per share.

Of this stock, 300,000 shares are to be offered for sale by the issuing company and 1,700,000, representing outstanding shares, are to be offered for sale by the present holders thereof. The offering is to be made on a "best efforts" basis by Wiles & Co., Dallas, Texas, for which a selling commission of 20c per share is to be paid. In the event all of the 1,700,000 shares are sold, the selling stockholders will transfer an additional 300,000 shares to the underwriter as additional compensation.

Organized in 1924, Pecos Valley Land Co. has been engaged generally in the operation of an irrigated farming and cattle ranching business in Eddy County, Southeastern New Mexico, along the Pecos River and 96 miles south of Roswell, N. Mex. and 22 miles southeast of Carlsbad. The Valley Land Farm has been owned by the family of D. S. Harroun, company President, since 1913.

Net proceeds of the company from its sale of the 300,000 shares are estimated at \$240,000, of which \$68,598 will be used to pay a 6% mortgage note and interest. Claims of the Internal Revenue Service for tax deficiencies and interest totalling \$127,056 will also be paid, as well as a 6% mortgage note due Mr. Harroun in the amount of \$38,311. The balance of the proceeds will be added to general funds and used for working capital and for general corporate purposes.

At the present time, all of the 2,200,000 outstanding shares are owned by Harroun and members of the Harroun family. Harroun and his immediate family own 1,508,328 (68.6%) and Catherine Harroun, a sister, owns 691,572 shares (31.4%). They propose to sell 1,700,000 shares, and if all such shares are sold, they will transfer an additional 300,000 shares to the underwriter, retaining 200,000 shares.

**(J. C.) Penney Co.—February Sales Lower—**

Period End. Feb. 28—	1958—Month—	1957	1958—2 Mos.—	1957
	\$	\$	\$	\$
Sales	65,876,901	69,233,775	146,071,718	145,819,077

—V. 187, p. 886.

**Peoples Drug Stores, Inc.—February Sales Up—**

Period End. Feb. 28—	1958—Month—	1957	1958—2 Months—	1957
	\$	\$	\$	\$
Sales	\$5,256,553	\$4,909,065	\$10,796,513	\$10,075,562

—V. 187, p. 886.

**Phelps Dodge Corp.—Opens Puerto Rico Plant—**

Phelps Dodge Copper Products Corp. became the first "blue chip" to establish a plant in Puerto Rico manufacturing entirely for the Puerto Rican industrial market when it inaugurated its new factory on March 11.

The firm will occupy a 25,000 square foot building in Carolina, near San Juan, P. R. Phelps Dodge has been granted tax exemption under the Puerto Rican industrial incentives plan.

The Puerto Rican factory will employ 100 workers. Plant and equipment will cost \$1,000,000. The Puerto Rican Phelps Dodge Corp. starts with a capitalization of \$1,250,000.

The output of insulated building wires, cable and appliance cords will be sold to the Puerto Rico Water Resources Authority, the Commonwealth's booming construction industry; factories; and United States armed forces installations in Puerto Rico.

This latest Phelps Dodge enterprise joins nine other of the company's operating divisions in the United States. Their total annual sales amount to \$75,000,000. The firm employs 14,500 workers in all plants.

It also owns several mines and smelters in Arizona and New Mexico, two mercantile operations in Arizona and two copper refineries in El Paso, Texas; and Long Island. The El Paso refinery, with a capacity of about 290,000 tons of electrolytic copper annually, is the largest copper refinery in the world.—V. 187, p. 576.

**Pioneer Finance Co.—Securities Placed Privately—**

The company has arranged to place privately, through White, Weld & Co. and Watling, Lerchen & Co., an issue of \$4,000,000 secured sinking fund debentures due March 1, 1970, and an issue of 10,000 shares of prior cumulative convertible preferred stock, it was announced on March 18.—V. 186, p. 1850.

**Pittsburgh Plate Glass Co.—New Development—**

A sealing tape for glass-to-metal, glass-to-glass and metal-to-metal bonds, has been developed by this company's Research Laboratories to meet the specified needs of architects for modern curtain-wall building construction. It was announced on March 23.

To be known as "No. 1072 Butene Sealing Tape" the black, rubbery tape is easily applied from a roll just as it comes from the package.

This vulcanized, tight-sticking material is said to maintain its elastic and resilient nature while providing long-life weather-tight seals of extreme durability.—V. 187, p. 886.

**Pittston Co.—Gross and Net Up—**

The company reported on March 13 consolidated gross revenues for 1957 8% above 1956 and net earnings 18% greater than in the preceding year. This makes the fourth successive year that revenues and earnings of Pittston exceeded those of the preceding year. Consolidated gross revenues for 1957 amounted to \$266,202,225 while net earnings amounted to \$8,812,790, which was equivalent to \$7.15 per share on the common stock after preferred dividends. The comparative figures for 1956 were gross revenue of \$246,204,246 and net earnings of \$7,438,038, equal to \$6.02 per share based on the shares then outstanding adjusted for stock dividend paid in 1957.—V. 187, p. 48.

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

This corporation and its subsidiaries attained a consolidated net sales of \$4,946,000 for the year ended Dec. 31, 1957, an all-time record high representing a 10% increase over sales of \$4,481,000 for 1956, the previous best year, Louis L. Stott, President, revealed in the annual report.

Earnings before taxes on income were a record \$792,000, compared with \$776,000 for the previous year. After taxes, net earnings totaled \$456,000, a 2% gain over net income of \$445,000 for 1956. Net income per share, based on 647,440 shares outstanding at the end of 1957 was 70 cents per share. A 3% stock dividend was paid on Jan. 10, 1958.

Mr. Stott said that the working capital position was further improved as a result of funds received from the public sale of 70,000 shares of common stock, class A. At the year end, working capital was \$1,796,000 and the ratio of current assets and current liabilities stood at 3.7 to 1, compared with \$995,000 and 2.6 to 1, respectively, a year ago.

During 1957, he said, total increases to the plant, property and

equipment accounts amounted to \$704,400. This increase in fixed assets was 61% higher than in 1956 when capital additions amounted to \$436,200.—V. 186, p. 732.

**Premier Photomount, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—**

This corporation on March 11 filed a letter of notification with the SEC covering 300,000 shares common stock to be offered at par (\$1 per share). The proceeds are for land and buildings, equipment, and working capital. The offering will not be underwritten.

**Prentice-Hall, Inc.—To Redeem Preferred Stock—**

The corporation has called for redemption on May 29, 1958, all of the outstanding 5% cumulative preferred stock at \$50 per share, plus accrued dividends of \$1.25 per share. Payment will be made at The New York Trust Co., 100 Broadway, New York, N. Y.—V. 173, p. 1278.

**Production Research Corp., Thorwood, N. Y.—Files With Securities and Exchange Commission—**

The corporation on March 7 filed a letter of notification with the SEC covering 105,000 shares of capital stock (par 10 cents) to be offered at \$2.70 per share to stockholders of record March 21, 1958 at the rate of one new share for each share held; rights to expire on April 11, 1958. No underwriting is involved. The proceeds are to be used to repay short-term bank loans and for working capital.—V. 186, p. 323.

**Professional Life & Casualty Co., Champaign, Ill.—Registration Statement Effective—**

The registration statement which was filed with the SEC on Dec. 16, 1957, covering 120,000 common shares, which were to have been offered at \$15 per share, was withdrawn on March 12.—V. 186, p. 2759.

**Public Service Co. of New Mexico—Plans Financing—**

The company on March 20 announced plans for issuing \$11,000,000 in 30-year first mortgage bonds to finance construction. The proposed bonds would be dated about May 1, 1958, and mature in 1988 but could be called prior to maturity.

The company will use the proceeds to pay off some \$5,000,000 borrowed from banks since October, 1957, and for construction. Approval of the New Mexico P. S. Commission has been sought.—V. 185, p. 2918.

**Puget Sound Power & Light Co.—To Sell Bonds—**

This company has filed an application with the Federal Power Commission seeking authority to issue \$30,000,000 of first mortgage bonds and up to \$10,000,000 of unsecured promissory notes.

The company proposes to sell the bonds (due 1988) at competitive bidding and to issue the promissory notes to commercial banks from time to time, to mature Jan. 31, 1959. The proceeds from the sale of the bonds would be used to refund \$20,000,000 of first mortgage bonds (due 1987) and to prepay approximately \$8,849,000 of outstanding bank notes. Proceeds from the promissory notes would be used to reimburse its treasury for construction expenditures, the company said.—V. 187, p. 990.

**Pyramid Mining & Metal Corp., Lubbock, Texas—Suspension of Offering Becomes Permanent—**

A Dec. 3, 1957 order of the SEC temporarily suspending a Regulation A exemption from registration under the Securities Act with respect to a stock offering by the corporation has become permanent, following withdrawal by the company of its request for a hearing on the question whether the suspension order should be vacated or made permanent.

The corporation had proposed an exempt offering of 236,000 common shares at \$1.25 per share. In its suspension order, the Commission asserted that the terms and conditions of Regulation A had not been complied with and that Pyramid Mining's offering circular was false and misleading in respect of various material facts. See also V. 187, p. 86.

**Racing, Inc. (Pa.)—Securities Offered—**

The company on Feb. 3 offered publicly 800 shares of 5% cumulative preferred stock at par (\$50 per share) and 20,000 shares of class A nonvoting stock at par (\$10 per share). No underwriting is involved.

The net proceeds from the sale of the securities will be used to purchase a suitable tract of land in the Pocono Mountains region of Pennsylvania, containing approximately 1,000 acres and to construct a sports car race track.

**BUSINESS—**The company proposes primarily to engage in the business of operating a sports car road racing track.

The company was incorporated in Pennsylvania on Sept. 8, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING			
	Authorized	Outstanding	
5% cum. preferred stock (par \$50)---	800 shs.	800 shs.	
Class A common stock (par \$10)-----	20,000 shs.	20,000 shs.	
Class B common stock (par \$100)-----	100 shs.	100 shs.	

—V. 187, p. 330.

**Radio Corp. of America—Sales Up 4.3% in 1957 to Record High of \$1,176,277,000—**

This corporation last year achieved the largest volume of sales in its 38-year history—\$1,176,277,000, up 4.3% from 1956—according to the annual report released by Brig. General David Sarnoff, Chairman of the Board. It was the third consecutive year that RCA's business topped the billion-dollar mark.

The report, signed by General Sarnoff and John L. Burns, President, disclosed the following distribution of sales volume: commercial manufacturing and services, 50%; Government manufacturing and services, 23%; broadcasting revenues of the National Broadcasting Co., Inc., 25%; radiotelegraph operations of RCA Communications, Inc., 2%. The report was mailed to RCA's 170,500 stockholders.

Net profit before Federal income taxes was \$77,049,000, and after taxes \$38,549,000. The corresponding figures for 1956 were \$80,074,000 and \$40,031,000.

Earnings per share of common stock were \$2.55 in 1957, compared with \$2.65 in 1956.

Federal income taxes, social security taxes, property taxes and other state and local taxes paid by the corporation in 1957 totaled \$55,253,000. In addition, excise taxes amounted to \$31,779,000, making the total tax bill \$87,032,000, equivalent to \$6.28 per common share.

The annual report placed the number of RCA employees at 78,000, including 7,200 in foreign subsidiaries. Wages and salaries paid to employees in the United States in 1957 amounted to \$417,350,000, or 35 cents out of each sales dollar.

**New Division Formed—**

Establishment of the RCA Semiconductor and Materials Division, responsible for the engineering, manufacturing and marketing of semiconductors and materials, as well as basic components fabricated from them, was announced on March 20 by W. Walter Watts, Executive Vice-President, in charge of electronic components.

"Headquarters of the division will be located at Somerville, N. J., at the plant of the former RCA Semiconductor Division. The components operation, which has been centered in the RCA Components Division, will be integrated physically and organizationally into the Somerville activity. Departments will be established within the new division to place proper emphasis on materials and special components.—V. 187, p. 1094.

**Reichhold Chemicals, Inc.—Stock Offered—An underwriting group headed by Blyth & Co., Inc. offered publicly on March 20 a new issue of 200,000 shares of \$1 par value common stock at \$25.50 per share.**

**PROCEEDS—**Net proceeds from sale of the common stock will be added to general funds and \$3,500,000 will be applied toward costs of construction in 1958. The balance will be added to working capital.

**BUSINESS—**Corporation, with 13 plants here and plants in Canada, France, Mexico and Switzerland, is a major manufacturer of synthetic resins, industrial chemicals and inorganic color pigments.

**EARNINGS—**Total sales of the domestic company in 1957 were \$65,323,000 and net income was \$3,095,000. Comparable figures in 1956 were \$59,228,000 and \$1,867,000.

**DIVIDENDS—**Until 1956 the company reinvested substantially all earnings. Since then, five quarterly dividends have been paid—three each of 15 cents per share in cash plus 1% in stock, and two each of 20 cents in cash and 2% in stock.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*3 1/2% secured bank note due July 1, 1959	\$700,000	\$700,000
*4 1/2% first mtge. sinking fund bonds due July 1, 1970	6,026,000	6,026,000
5.85% subord. debts. due July 1, 1970	1,900,000	1,900,000
Sundry debts—due in installments to Jan. 17, 1961	203,000	203,000
4 1/2% cum. pfid. stock (\$100 par)---	46,000 shs.	16,000 shs.
Common stock (\$1 par)-----	3,000,000 shs.	1,461,090 shs.

\*Both the 3 1/2% secured bank note and the 4 1/2% first mortgage sinking fund bonds are secured equally and ratably by a lien on certain properties under an Indenture of Mortgage and Deed of Trust, dated as of Aug. 1, 1955, between the corporation and National Bank of Detroit and Paul E. Hurr, as Trustees.

**UNDERWRITERS—**The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the corporation whereby they have severally agreed to purchase the common stock offered:

Shares	Shares
Blyth & Co., Inc.-----	30,000
Baker, Simonds & Co.-----	2,000
Ball, Burge & Kraus-----	2,000
Bateman, Eichler & Co.-----	1,500
Bingham, Walter & Hurry, Inc.-----	1,500
Blair & Co. Inc.-----	2,300
Blunt Ellis & Simmons-----	2,800
Boenning & Co.-----	1,500
Boettcher & Co.-----	2,000
Burnham & Co.-----	2,000
Butcher & Sherred-----	2,000
Campbell, McCarty & Co. Inc.-----	1,500
Clark, Dodge & Co.-----	6,800
Julien Collins & Co.-----	1,500
Courts & Co.-----	2,000
Davis, Skaggs & Co.-----	1,500
R. S. Dicks & Co., Inc.-----	2,000
Francis I. duPont & Co.-----	3,800
Eastman Dillon, Union Securities & Co.-----	10,000
Elworthy & Co.-----	2,800
First California Co.-----	2,300
First of Michigan Corp.-----	2,800
First Securities Co. of Chicago-----	2,000
Robert Garrett & Sons-----	1,500
Goodbody & Co.-----	3,800
Hayden, Stone & Co.-----	3,800
Hawkins & Co.-----	1,000
H. Hentsz & Co.-----	2,800
Hill Richards & Co.-----	1,500
J. A. Hogle & Co.-----	2,000
Hooker & Fry-----	1,500
E. F. Hutton & Co.-----	3,800

—V. 187, p. 577.

**Reliance Uranium Corp., Reno, Nev. — Offering Suspended by Securities and Exchange Commission—**

The Securities and Exchange Commission, it was announced on March 18, 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 stock by this corporation.

Regulation A provides a conditional exemption from registration under the Securities Act for public offerings of securities not exceeding \$300,000 in amount. In a notification filed April 3, 1956, Reliance Uranium proposed the public offering of 6,000,000 common shares at 5 cents per share pursuant to such exemption. The Commission's suspension order asserts (1) that conditions of Regulation A were not complied with, in that Reliance Uranium failed to file the required semi-annual reports of stock sales; (2) that the company's offering circular was false and misleading in respect of certain material facts; and (3) that use of the circular in the offering and sale of Reliance Uranium stock, without proper disclosure of such facts, "would operate as a fraud and deceit upon purchasers" of such stock. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The alleged false and misleading statements in the offering circular of Reliance Uranium pertain to the following: (a) the stated 5 cents per share offering price, when Reliance Uranium has offered and sold shares at prices ranging from 1 cent to 5 cents per share; and (b) the failure to disclose the status and results of a drilling contract with Terra Company, under which 5,000 feet of drilling was required to be performed on or before June 1, 1956, the status of a contract to purchase certain claims under which an obligation to pay \$11,500 became due on July 29, 1956, the status of Wyoming State uranium leases and the performance of assessment work on unpatented mining claims.—V. 183, p. 2227.

**Resolite Corp.—New Development Announced—**

A new heat-shielding decorative plastic panel has been developed that reflects better than 80% of the sun's heat, but at the same time permits light to pass through in soft, diffused form.

Called Foil-Glass, the new structural plastic panel employs aluminum foil as an effective heat barrier. It is manufactured by this corporation.

The panel was developed by Resolite research primarily to answer the most common complaint voiced against plastic patios—the high heat level built up in bright sunlight beneath the translucent plastic roof.—V. 187, p. 1210.

**Rexall Drug—Earnings Increased—Financing—**

Net earnings of this company and its consolidated subsidiaries for the year ended Dec. 31, 1957, were \$4,613,835, equivalent to \$1.45 per share on 3,181,673 shares, as compared with \$4,473,596, or \$1.35 per share on 3,310,756 shares in 1956.

Nineteen hundred and fifty-seven represents the sixth consecutive year of increased earnings for this company.

Net sales for 1957 were \$167,567,195, an increase of \$11,933,826 over the \$155,633,369 shown in 1956.

Cash and short term securities at Dec. 31, 1957, amounted to \$14,430,927, as compared with \$14,532,528 at the end of 1956.

During the year 1957 the company increased its holdings of treasury stock by 129,083 shares, purchased on the open market at an average price of \$8.74 per share. This compares with a book value of \$15.89 per share as of Dec. 31, 1957. It was announced that these shares were bought because the board of directors felt they were substantially undervalued at the acquisition prices.

Continuing the company's program for improving service and reducing operating costs, over \$6,400,000 was expended in 1957 on major capital additions. These included the completion of four new warehouses and the starting of two new manufacturing plants and a combination warehouse and office building. The major portion of these facilities has been or will be sold and leased back with options to repurchase.

An arrangement was completed with a group of insurance companies on Dec. 17, 1957, to borrow \$5,000,000 of 5 1/4% notes due in 1980. \$3,385,000 of this loan was received in 1957; the balance will be received in 1958.

The 3% debentures which were due in 1965 have been converted to a 5% note issue due in 1980. This was done in order to obtain more favorable sinking fund requirements—eliminating all payments contingent upon earnings and spreading repayment requirements over a longer period of years. Reduction in sinking fund requirements

(Continued on page 51)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Air Products, Inc. (quar.), All Canadian Dividend Funds, Allied Thermal Corp. (quar.), etc.

Table with columns: Name of Company, Par Share, When Payable, Holders of Rec., Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Craig Bit Co., Ltd., Crown Life Insurance Co. (Toronto) (quar.), Cutter Laboratories, Ltd., voting, Decca Record Co., Ltd., etc.

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.		
Standard-Thomson Corp., 5 1/2% pfd. (quar.)	\$0.1719	4-1	3-18	American Felt Co., 6% preferred (quar.)	\$1.50	4-1	3-14	Bausch & Lomb Optical, common (quar.)	25c	4-1	3-14		
Steel n' Shake, Inc. (quar.)	7 1/2c	4-15	3-31	American Hair & Felt, common (quar.)	25c	4-10	3-31	4% preferred (quar.)	\$1	4-1	3-14		
Stock dividend	10c	5-15	4-16	American Hardware Co. (quar.)	\$1.50	4-1	3-31	Baxter Laboratories (quar.)	18c	3-31	3-14		
Strathmore Paper Co. (quar.)	31 1/4c	4-1	3-28	American Home Products Corp. (monthly)	20c	4-1	3-14	Beatrice Foods Co. common (quar.)	45c	4-1	3-14		
Sunrise Supermarkets (quar.)	12 1/2c	4-18	4-10	American Indemnity Co. (Galveston, Texas)	30c	7-1	6-30	3 1/2% preferred (quar.)	\$4 1/2c	4-1	3-14		
Suburban Electric Co.	\$1.15	3-28	3-21	American International Corp.	10c	3-25	3-4	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-14		
Super Mold Corp. of Calif. (quar.)	35c	4-21	4-3	American Investment Co. of Illinois	5 1/2% preferred (quar.)	\$1.31 1/4	4-1	Beaver Lumber Co., Ltd., common (quar.)	125c	4-1	3-14		
Supertest Petroleum Corp., Ltd.	5% preference (quar.)	\$1.25	4-15	5 1/2% preferred (quar.)	34 3/4c	4-1	3-14	Class A (quar.)	125c	4-1	3-14		
Talon, Inc., class A (quar.)	25c	5-15	4-24	American Machine & Foundry Co.	5% preferred (quar.)	\$1.25	4-15	1.40 preferred (quar.)	135c	4-1	3-14		
Class B (quar.)	25c	5-15	4-24	3.90% preferred (quar.)	97 1/2c	4-15	3-31	Bech Creek RR. Co. (quar.)	50c	4-1	3-14		
4% preferred (s-a)	20c	5-15	4-24	American Machine & Metals, Inc. (quar.)	70c	3-31	3-17	Belding-Corticelli, Ltd., 7% pfd. (quar.)	\$17 1/2c	5-1	3-31		
Tele-Hughes Gold Mines Ltd. (s-a)	15c	6-2	3-31	American Metal Products Co., com. (quar.)	50c	3-31	3-14	Belgium Stores, Ltd., 5% pfd. (quar.)	125c	4-1	3-14		
Telephone Service Co. of Ohio	35c	3-31	3-15	5% preferred (quar.)	\$1.75	3-31	3-14	Belknap Hardware & Manufacturing	20c	4-30	4-16		
Common A (quar.)	35c	3-31	3-15	American Metal Climax	4 1/2% preferred (initial quar.)	\$1.12 1/2	6-2	5-21	4% preferred (quar.)	20c	4-30	4-16	
5 non-cumulative preferred (quar.)	\$1.25	4-1	3-15	American Metal Products Co. (Mich.)	Common (quar.)	40c	3-31	3-14	Bell Telephone Co. of Canada (quar.)	150c	4-15	3-14	
Texas & Pacific Ry. (quar.)	\$1.25	3-31	3-26	5 1/2% convertible preferred (quar.)	27 1/2c	3-31	3-15	Bellefleur Quebec Mines Ltd. (s-a)	125c	4-15	3-17		
Thompson (H. L.) Fibre Glass (quar.)	15c	4-15	3-28	American Optical Co. (quar.)	50c	4-1	3-15	Bendix Aviation Corp. (quar.)	60c	3-31	3-10		
Time Finance Co. (Ky.) (quar.)	10c	4-1	3-20	American Photocopy Equipment Co. (quar.)	25c	4-1	3-14	Beneficial Finance Co. (quar.)	25c	3-31	3-14		
Torrington Mfg. Co. (quar.)	25c	3-28	3-21	American Radiator & Standard Sanitary Corp.	Common (quar.)	25c	3-24	2-20	Beneficial Standard Life Insurance Co.	10c	4-2	3-14	
Trans Caribbean Airways, Inc. (Del.)	Class A (quar.)	7 1/2c	4-15	3-31	American Screw Co. (reduced)	30c	3-28	3-14	Quarterly	25c	4-15	3-31	
Treesweet Products Co., \$1.35 pfd. (quar.)	31 1/4c	4-15	4-4	American Seal-Kap (Delaware)	5% 2nd preferred (quar.)	\$1.25	3-31	3-21	Berkshire Gas, common (quar.)	10c	4-15	3-31	
Trenton-Banking Co. (N. J.) (quar.)	30c	4-1	3-17	5% 3rd preferred (quar.)	\$1.25	3-31	3-21	5% preferred (quar.)	\$1.25	4-15	3-31		
True Temper Corp.	4 1/2% prior preference (quar.)	\$1.12 1/2	4-15	3-31	American Snuff Co., common (quar.)	70c	3-1	3-6	Bessemer & Lake Erie RR. Co.	75c	4-15	3-31	
4 1/2% preferred A (quar.)	\$1.25	4-15	3-31	Extra	20c	4-1	3-6	\$1.50 preferred (s-a)	75c	4-1	3-14		
United Gas Co. of Canada Ltd. (quar.)	140c	5-1	4-4	6% preferred (quar.)	\$1.50	4-1	3-6	Bessemer Limestone & Cement	50c	4-1	3-14		
United Industrial Bank (Brooklyn, N. Y.)	Quarterly	\$1	4-1	3-20	American Stamping Co.	15c	3-31	3-14	4% preferred (quar.)	50c	4-1	3-14	
United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20	American States Insurance Co. (Indianapolis)	Class A (quar.)	12 1/2c	4-1	3-10	Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	3-14	
United Pacific Corp.	Noncumulative partic. preference (quar.)	25c	3-31	3-14	Class B (quar.)	12 1/2c	4-1	3-10	Bibb Manufacturing Co. (quar.)	50c	4-1	3-21	
U. S. Envelope Co. (quar.)	30c	6-2	5-22	\$1.25 preferred (quar.)	31 1/4c	4-1	3-10	Bickford's, Inc. (quar.)	20c	4-1	3-20		
U. S. Shoe Corp. (quar.)	30c	4-14	3-28	American Steamship Co.	\$2	3-29	3-19	Biltmore Hats Ltd., common (quar.)	110c	4-15	3-18		
United Telephone Co. (Indiana)	5% preferred (quar.)	\$1.25	4-1	3-17	American Stores Co. (quar.)	50c	3-29	3-3	\$1 preferred A (quar.)	25c	4-15	3-18	
Universal Products Co. (quar.)	40c	4-30	4-15	3-31	Stock dividend	5c	3-29	3-3	Bird & Son, Inc. (quar.)	25c	4-15	3-17	
Utah-Idaho Sugar Co. (increased s-a)	20c	4-19	3-31	American Sugar Refining, common (quar.)	40c	4-2	3-11	Blad Macroe (quar.)	25c	4-1	3-17		
Van Camp Sea Food (quar.)	20c	5-1	4-15	Extra	25c	4-2	3-11	Black & Decker Mfg. (quar.)	35c	3-28	3-14		
Van Dorn Iron Works Co.	15c	4-30	4-9	7% preferred (quar.)	43 3/4c	4-2	3-11	Black Sivals & Bryson, common (quar.)	35c	3-24	3-3		
Vendo Co.	15c	3-31	3-12	American Surety Co. of N. Y. (quar.)	22 1/2c	4-1	3-6	Blackstone Valley Gas & Electric	5.60% preferred (quar.)	\$1.40	4-1	3-14	
Von Hamm-Young Co. Ltd. (reduced)	20c	3-21	3-18	American Telephone & Telegraph (quar.)	\$2.25	4-10	3-10	4.25% preferred (quar.)	\$1.06 1/4	4-1	3-14		
Wagner Electric Corp. (quar.)	50c	6-18	6-4	American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-1	3-10	Bliss & Laughlin Inc. (quar.)	45c	3-31	3-17		
Warren Bros. (quar.)	40c	4-15	4-1	American Transit Corp. (quar.)	12 1/2c	4-2	3-20	Bloch Bros. Tobacco Co., 6% pfd. (quar.)	75c	3-28	3-15		
West Rand Investment Trust, Ltd. American shares	25c	3-18	2-6	American Window Glass, 5% pfd. (quar.)	31 1/4c	6-2	5-16	Blue Bell, Inc. (quar.)	20c	6-2	5-21		
Whitney Blake Co. (quar.)	10c	3-17	3-3	5% class B preferred (quar.)	\$2.25	7-3	6-27	Quarterly	20c	9-2	8-21		
Wisconsin Southern Gas (quar.)	25c	4-15	3-31	Amoco Metal, Inc. (quar.)	12 1/2c	3-31	3-14	Quarterly	20c	11-29	11-20		
Wood (Alexander) Ltd., 6% pfd. (quar.)	\$1.50	4-1	3-17	Amphenol Electronics Corp. (quar.)	30c	4-25	4-11	Bobbs-Merrill Co., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20		
Wood (J.) Industries, class A (reduced)	40c	4-1	3-21	Anaconda Co. (reduced)	50c	3-31	3-10	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-20		
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-21	Anderson Electric Corp.	60c convertible preferred (quar.)	15c	4-1	3-14	Bolack (H. C. Co.)	5 1/2% prior preferred (quar.)	\$1.37 1/2	4-1	3-17
Woolson Spice Co., common (quar.)	20c	3-28	3-17	Anderson-Prichard Oil Corp., com. (quar.)	30c	3-31	3-17	Bond Fund of Boston, Inc. (from invest-ment income)	15c	3-28	3-18		
6% preferred (quar.)	\$1.50	3-28	3-17	Anglo-Canadian Pulp & Paper Mills	4 1/4% preferred (quar.)	53 3/4c	3-31	3-17	Book-of-the-Month Club (quar.)	20c	4-1	3-17	
Young (J. S.) & Co., common	75c	4-1	3-21	Common (quar.)	\$50	4-5	3-14	Bowl-Mor Co., \$30 preferred (quar.)	7 1/2c	4-1	3-20		
7% preferred (quar.)	\$1.75	4-1	3-21	\$2.80 preferred (quar.)	170c	4-19	3-31	Brach (C. J.) & Sons (quar.)	\$1	4-1	3-8		
Youngstown Steel Door (reduced)	25c	4-15	3-31	Anglo-Canadian Telephone Co.	Class A (quar.)	30c	6-2	5-9	Erger-Eisenberg, Inc. (annual)	50c	3-25	2-28	
Yonker Bros. Inc. (quar.)	50c	4-1	3-14	4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-10	Brazilian Traction, Light & Power Co., Ltd.	\$1.50	4-1	3-14		
Yuba Consolidated Industries	9c	4-15	4-1	Anglo-Newfoundland Development, Ltd.	Quarterly	17 1/2c	4-3	3-7	4 1/2% preferred (quar.)	62 1/2c	3-31	3-14	
Zeller's Ltd.	30c	5-1	4-1	Argus Corp., Ltd., common (quar.)	\$2.40 2nd pref. A (quar.)	160c	6-2	4-30	4 1/2% preferred (quar.)	56 1/4c	3-31	3-14	

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

Name of Company	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.		
A. C. F. Wrigley Stores (quar.)	10c	3-31	3-14	Arnold Constable Corp. (quar.)	12 1/2c	4-30	3-13	British Columbia Electric Co., Ltd.	4% preferred (quar.)	\$51	4-1	3-7	
A. S. R. Products Corp. (quar.)	10c	3-31	3-14	Art Metal Construction Co. (quar.)	50c	3-31	3-2	4 1/4% preferred (quar.)	\$33c	4-1	3-7		
Abbit Laboratories, common (quar.)	45c	4-1	3-5	Arundel Corp. (quar.)	25c	4-1	3-14	4 1/2% preferred (quar.)	\$56c	4-1	3-7		
4% preferred (quar.)	\$1	4-1	3-5	Arvin Industries (quar.)	50c	3-31	3-10	4 1/4% preferred (quar.)	\$81.19	4-1	3-7		
Abtibi Power & Paper Co. Ltd.	Common (quar.)	\$42 1/2c	4-1	3-1	Asbestos Corp., Ltd. (quar.)	\$1.50	4-1	3-20	5% preferred (quar.)	\$62c	4-1	3-7	
4 1/2% preferred (quar.)	\$28 3/4c	4-1	3-1	Asiatic Temple Ltd., class A (quar.)	\$16 1/4c	4-1	3-20	5 1/2% preferred (quar.)	\$69c	4-1	3-7		
Acadia-Atlantic Sugar Refineries, Ltd.	Common (quar.)	\$12 1/2c	4-1	3-10	Class B (quar.)	\$16 1/4c	4-1	3-20	British Columbia Power Ltd. (quar.)	\$35c	4-15	3-21	
Common (quar.)	\$12 1/2c	4-1	3-10	Ashdown (J. H.) Hardware Co., Ltd.	Class A (quar.)	\$15c	4-1	3-10	British Columbia Telephone Co.	Common (quar.)	\$50c	4-1	3-17
Adam Consolidated Industries, Inc.	Stock dividend	2%	3-31	3-21	Class B (quar.)	\$18c	4-1	3-10	4 1/2% preferred (quar.)	\$112 1/2	4-1	3-17	
Adams Express Co.	15c	3-28	3-4	Associated Electrical Industries, Ltd.	Ordinary (final)	7 1/2c	4-23	3-12	Stock dividend	\$10c	3-31	3-19	
Addressograph-Multigraph Corp. (quar.)	\$1	4-10	3-17	Associates Investment Co. (quar.)	65c	4-4	3-21	Brook Street Investing	20c	3-31	3-11		
Aero Service Corp. (stock dividend)	10%	4-7	3-20	Associated Motion Picture Industries (quar.)	25c	4-1	3-14	Brockton-Taunton Gas, \$3.80 pfd. (quar.)	95c	4-1	3-24		
Aetna Casualty & Surety Co. (Hartford)	Quarterly	60c	4-1	3-7	Associated Telephone & Telegraph	Class A (quar.)	\$1	4-1	2-3	Brookway Glass Co., com. (quar.)	15c	4-1	3-10
Aetna Insurance Co. (Hartford) (quar.)	65c	4-1	3-14	Participating	\$2	4-1	2-3	Voting trust cfs. (quar.)	15c	4-1	3-10		
Aetna Life Insurance Co. (quar.)	60c	4-1	3-7	Athy Products Corp.	\$2	4-1	2-3	5% preferred (quar.)	62 1/2c	4-1	3-10		
Affiliated Fund (From investment income)	6c	4-21	3-21	Atlantic City	25c	3-31	3-17	Brooklyn Borough Gas (quar.)	20c	4-10	3-10		
Agricultural Insurance Co.	(Watertown, N. Y.) (quar.)	40c	4-1	3-14	Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	4-1	3-27	Brown Durrell Co. (quar.)	10c	4-1	3-14	
Aid Investment & Discount, Inc.	Common (quar.)	7 1/2c	4-1	3-12	Atlantic Wholesalers, Ltd., class A (quar.)	\$15c	4-2	3-15	Brown-Forman Distillers Corp., com. (quar.)	10c	4-1	3-12	
5 1/2% preferred A (quar.)	34 3/4c	4-1	3-12	Atlantic B (quar.)	\$15c	4-2	3-15	4% preferred (quar.)	20c	4-1	3-12		
5 1/2% preferred B (quar.)	34 3/4c	4-1	3-12	Atlas Corp., 5% preferred (quar.)	\$25c	9-15	8-26	Bucyrus-Erie Co. (reduced)	25c	4-1	3-14		
Aircraft Radio Corp. (quar.)	20c	3-26	3-12	5% preferred (quar.)	\$25c	12-15	11-26	Brunswick-Balke-Collender Co.	\$1.25	4-1	3-20		
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	4-1	3-14	Automatic Canteen Co. of America (irreg.)	10c	4-1	3-20	5% preferred (quar.)	3c	3-28	3-21		
4.60% preferred (quar.)	\$1.15	4-1	3-14	Atlas Sewing Centers (quar.)	\$10c	5-1	4-2	Budget Finance Plan, com. (quar.)	10c	4-15	3-28		
Alabama & Vicksburg Ry. (s-a)	\$3	4-1	3-3	Avalon Telephone Co. Ltd., common (quar.)	\$110c	3-31	3-1	60c convertible preferred (quar.)	15c	4-15	3-28		
Alan Wood Steel Co., 5% preferred (quar.)	\$1.25	4-1	3-14	5% preferred (quar.)	\$31 1/4c	3-31	3-1	6% preferred (quar.)	\$45c	4-15	3-17		
Alco Oil & Chemical Corp.	6% convertible preferred (s-a)	\$3	3-31	3-17	6% preferred (quar.)	\$37 1/2c	3-31	3-1	Building Products, Ltd. (quar.)	20c	3-28	3-7	
Alco Products Inc., common (quar.)	25c	4-1	3-10	7% preferred (quar.)	\$43 3/4c	3-31	3-1	Bulova Watch Co. (reduced quar.)	15c	4-1	3-7		
15% preferred (quar.)	\$1.75	4-1	3-10	Avon Products, Inc., 4% pfd. (quar.)	50c	4-1	3-14	Burlington Steel, Ltd. (quar.)	\$20c	4-1	3-7		
Alden's Inc., common (quar.)	30c	4-1	3-7	Axe-Houghton Stock Fund	(Quarterly of 3% from income and %c from net profits)	4c	3-28	3-7	Burroughs Corp. (quar.)	25c	4-21	3-29	

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.
Canada Permanent Mortgage Corp. (Toronto) Quarterly	\$900	4-1	3-14	Coca-Cola International Corp. (quar.)	\$7.40	4-1	3-14	Decker Nut Mfg. Co. (quar.)	5c	4-1	3-10
Canada Sefeway, Ltd., 4.40% pfd. (quar.)	\$110	4-1	3-14	Coleman Engineering, common (quar.)	15c	4-1	3-15	Deere & Co., common (quar.)	37 1/2c	4-1	3-3
Canada Steamship Lines, Ltd. (increased)	\$110	4-1	3-3	Colgate-Palmolive Co., common (quar.)	75c	5-15	4-17	Delaware & Hudson Co. (quar.)	50c	3-28	3-11
Canadian Breweries, Ltd., com. (quar.)	\$110	4-1	3-15	3 1/2% preferred (quar.)	87 1/2c	3-31	3-13	Delaware Power & Light, 4% pfd. (quar.)	\$1	3-31	3-10
\$1.25 conv. preferred (quar.)	\$110	4-1	3-28	3 1/2% preferred (quar.)	87 1/2c	6-30	6-12	3.70% preferred (quar.)	92 1/2c	3-31	3-10
Canadian Bronze Ltd., common (quar.)	\$110	5-1	4-10	Collins Radio Co., 4% conv. pfd. (quar.)	50c	4-1	3-28	4.28% preferred (quar.)	\$1.07	3-31	3-10
5% preference (quar.)	\$110	5-1	4-10	Colten Development (Equal to approximately 20c)	1s 6p	4-22	4-11	4.56% preferred (quar.)	\$1.14	3-31	3-10
Canadian Cannery Ltd., class A (quar.)	\$110	4-1	3-10	Colonial Ice Co., 6% preferred (quar.)	\$1.50	4-1	3-21	4.20% preferred (quar.)	\$1.05	3-31	3-10
Canadian Canners Ltd., class A (quar.)	\$110	3-31	3-7	Colonial Sand & Stone Co. (quar.)	75c	3-28	3-7	5% preferred (quar.)	\$1.25	3-31	3-10
Canadian Canners Ltd., common (quar.)	\$110	3-31	3-7	Colorado Central Power, com. (monthly)	11c	4-1	3-15	Davey Tramway Corp.			
\$1 preferred (quar.)	\$110	3-31	3-7	Common (monthly)	11c	5-1	4-15	\$2.50 to \$3.50 1st preferred (quar.)	62 1/2c	6-15	6-5
\$1.75 preferred (quar.)	\$110	3-31	3-7	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15	\$2.50 to \$3.50 preferred (quar.)	62 1/2c	12-15	12-5
Canadian Collieries Resources, Ltd.				Colorado Interstate Gas, common (quar.)	31 1/2c	3-31	3-14	Detroit Chemical Industries	25c	3-31	3-14
5% preferred series B to F (s-a)	\$2 1/2c	3-31	3-11	5% preferred (quar.)	\$1.25	4-1	3-14	Detroit Aluminum & Brass Corp. (quar.)	10c	3-28	3-14
Canadian Drawn Steel Co., 60c pfd. (quar.)	\$15c	4-15	4-1	Color-Craft Products (quar.)	5c	4-3	3-20	Devco & Reynolds Co., class A	50c	3-28	3-17
Participating	\$15c	4-15	4-1	Colorado Fuel & Iron Corp.				Class B	25c	3-28	3-17
Canadian General Electric Co. (quar.)	\$2	4-1	3-15	Stock div. on com. in lieu of the usual quarterly cash payment	2%	4-7	3-7	Diebold, Inc. (quar.)	15c	3-31	3-17
Canadian General Insurance Co. (annual)	\$89	3-31	3-14	5% preferred A (quar.)	62 1/2c	3-31	3-7	Diketan Laboratories	7c	4-25	4-1
Canadian General Investment, Ltd. (quar.)	\$100	4-15	3-31	5 1/2% preferred B (quar.)	69 1/2c	3-31	3-7	Disney (Walt) Production (quar.)	10c	4-1	3-14
Extra	\$15c	4-15	3-31	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	5-15	5-1	Diversey Corp. (quar.)	20c	3-28	3-17
Canadian Ice Machine, Ltd., class A (quar.)	\$30c	4-1	3-14	Columbus & Southern Ohio Electric (quar.)	40c	4-10	3-25	Diversified Growth Stock Fund, Inc. (Quarterly from net investment income)	2 1/4c	3-25	3-3
Canadian Industries, Ltd., common	\$10c	4-30	3-31	Commercial Credit Co. (quar.)	40c	4-10	3-25	Dixon (Joseph) Crucible (quar.)	25c	3-31	3-28
7 1/2% preferred (quar.)	\$93 3/4c	4-15	3-14	Commercial Solvents Corp. (reduced)	12 1/2c	3-31	3-3	Dodge Manufacturing \$1.56 pfd. (quar.)	29c	4-1	3-20
Canadian International Power Co., Ltd.				Commercial Solvents Corp. (quar.)	75c	4-1	3-21	Domination Carpet Co. Ltd. (quar.)	125c	4-1	3-14
6% 1936 preferred (quar.)	\$75c	3-28	3-15	Commonwealth Edison Co., com. (quar.)	50c	5-1	3-24	Domine Mines Ltd. (quar.)	\$117 1/2c	4-30	3-14
Canadian Oils, 4% preferred (quar.)	\$81	4-2	3-12	4.84% preferred (quar.)	\$1.16	5-1	3-24	Domiguez Oil Fields (monthly)	25c	3-31	3-17
5% preferred (quar.)	\$81.25	4-2	3-12	5.25% preferred (quar.)	\$1.31 1/4	5-1	3-24	Monthly	25c	4-30	4-17
6% preferred (quar.)	\$82	4-2	3-12	Commonwealth International, Ltd.	50c	4-15	3-31	Dominion & Anglo Investment Corp., Ltd.			
Canadian Westinghouse Co. (quar.)	\$25c	4-1	3-14	Commonwealth Investment Co. (quar. of 8c from invest. inc. plus 4c fr. capital gains)	12c	3-25	3-6	5% preferred (quar.)	\$1.25	6-2	6-16
Cannon Mills Co., com. (quar.)	75c	4-1	3-7	Commonwealth Loan Co. (Indianapolis)	\$1	3-31	3-14	Dominion Equity Investments, Ltd.			
Class B (quar.)	75c	4-1	3-7	4% preferred (quar.)				Year-end	120c	3-31	
Capitol Products Corp.	25c	4-1	3-10	Commonwealth Water Co.				Domion Fabrics, Ltd., common (quar.)	15c	5-1	4-25
Capitol Records (quar.)	25c	3-31	3-17	5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-10	2nd convertible preference (quar.)	\$37 1/2c	5-1	4-25
Carey Baxter & Kennedy (quar.)	20c	3-28	3-7	Compo Shoe Machinery, com. (irreg.)	10c	3-31	3-20	Domion Foundries & Steel, Ltd.			
Carnation Co., 3 3/4% 1st pfd. (quar.)	93 3/4c	4-1	3-15	5% preferred (quar.)	31 1/2c	3-30	3-20	Common (quar.)	125c	4-1	3-11
Carolina Power & Light, common (quar.)	33c	5-1	4-11	Connecticut General Life Insurance (quar.)	50c	4-1	3-13	4 1/2% preferred (quar.)	\$11.12 1/2	4-15	3-25
85% preferred (quar.)	\$1.25	4-1	3-19	Connecticut Light & Power (quar.)	25c	4-1	3-18	Domion Glass Co., Ltd., com. (quar.)	150c	4-15	3-28
\$4.20 preferred (quar.)	\$1.05	4-1	3-19	Conhioh, Inc., 40% preferred (quar.)	10c	4-1	3-20	7% preferred (quar.)	\$17 1/2c	4-15	3-28
Carriers & General Corp.				Consolidated Cement Corp. (quar.)	20c	3-29	3-6	Eastern States Corp. (Maryland)			
(Quarterly from net investment income)	15c	4-1	3-11	Consolidated Cigar Corp., common (quar.)	35c	4-1	3-12	\$7 preferred A (accum.)	\$1.75	5-1	4-4
Cartier (J. W. W. Co. (quar.)	10c	3-29	3-21	5% preferred (quar.)	\$1.25	4-1	3-12	\$4 preferred B (accum.)	\$1.50	5-1	4-4
Carthage Mills (quar.)	50c	3-31	3-14	Consolidated Dry Goods, com. (reduced)	75c	4-1	3-25	Domion Tar & Chemical, com. (quar.)	\$12 1/2c	5-1	4-1
Case (J. I. Co.), 6 1/2% preferred (quar.)	11 1/2c	4-1	3-12	4% preferred (s-a)	\$3.50	4-1	3-25	5% preference (quar.)	125c	4-1	3-1
7% preferred (quar.)	\$1.75	4-1	3-12	Consolidated Edison Co. of N. Y.				Dover Corp.			
Celanese Corp. of America				5% preferred (quar.)	\$1.25	5-1	4-11	5% preferred (quar.)	\$1.25	5-1	4-25
4 1/2% preferred A (quar.)	\$1.12 1/2	4-1	3-8	Consolidated Foods Corp., common (quar.)	25c	4-1	3-17	Dover & Rockaway RR. (s-a)	\$3	4-1	3-21
7% 2nd preferred (quar.)	\$1.75	4-1	3-8	5 1/2% preferred (quar.)	65 1/2c	4-1	3-17	Dow Brewery (reduced)	37 1/2c	4-1	3-14
Candler Brewing Corp.	10c	3-24	3-14	Consolidated Investment Trust. (From investment income)	15c	3-27	3-12	Dow Chemical Co. (quar.)	30c	4-15	3-17
Central Aguirre Sugar (quar.)	35c	4-15	3-31	Consolidated Royal Products Co. (Del.)	20c	4-5	3-17	Draper Corp. (quar.)	25c	4-1	3-7
Central Canada Investments, Ltd.				Consolidated Light & Power (quar.)	50c	4-1	3-1	Drave Corp., \$3 preferred (quar.)	50c	4-1	3-21
Common (quar.)	25c	4-1	3-25	Consumers Acceptance Corp.				Duke Power Co., common (quar.)	30c	4-1	3-16
5% preference (s-a)	\$82.50	7-2	6-20	60c preferred (quar.)	15c	4-1	3-17	7% preferred (quar.)	\$1.75	4-1	3-16
Central Electric & Gas, 4.75% pfd. A (quar.)	59 1/2c	3-31	3-17	Class A (increased quar.)	6c	4-1	3-17	Dunhill International, Inc. (quar.)	10c	3-24	3-16
62.50 preferred (quar.)	62 1/2c	3-31	3-17	Consumers Gas (Toronto), common (quar.)	120c	4-1	3-14	du Pont (E. I.) de Nemours & Co.			
Central of Georgia Ry., 5% preferred (quar.)	\$1.25	6-20	6-10	5 1/2% preferred A (quar.)	\$1.37 1/2	4-1	3-14	\$3.50 preferred (quar.)	67 1/2c	4-25	4-10
5% preferred (quar.)	\$1.25	9-20	9-10	Corporate title of above company recently changed to Consumers Gas Company				\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
5% preferred (quar.)	\$1.25	12-20	12-10	Consumers Power Co.				3.75% preferred (quar.)	46 1/2c	4-1	3-3
Central Hudson Gas & Electric				\$4.16 preferred (quar.)	\$1.04	4-1	3-16	4% preferred (quar.)	50c	4-1	3-3
4.35% preferred (quar.)	\$1.08 1/4	4-1	3-10	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-16	4.10% preferred (quar.)	51 1/2c	4-1	3-3
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	\$4.82 preferred (quar.)	\$1.13	4-1	3-16	4.15% preferred (quar.)	51 1/2c	4-1	3-3
4.75% preferred (quar.)	\$1.18 1/4	4-1	3-10	Continental Assurance Co. (Chicago) (quar.)	25c	3-31	3-17	4.20% preferred (quar.)	52 1/2c	4-1	3-3
Central Illinois Electric & Gas, com. (quar.)	40c	4-1	3-14	Continental Baking Co., common (quar.)	50c	4-1	3-7	\$2.10 preferred (quar.)	52 1/2c	4-1	3-3
4.10% preferred A (quar.)	\$1.02 1/2	4-1	3-14	\$5.50 preferred (quar.)	\$1.37 1/2	4-1	3-7	Dunval Co. (quar.)	5c	3-31	3-14
4.10% preferred B (quar.)	\$1.02 1/2	4-1	3-14	Continental Can Co.				Duval Sulphur & Potash (quar.)	31 1/2c	3-31	3-10
4.75% preferred C (quar.)	\$1.18 1/4	4-1	3-14	\$3.75 preferred (quar.)	93 3/4c	4-1	3-14	East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15
4.00% preferred D (quar.)	\$1.20	4-1	3-14	\$4.40 2nd preferred (quar.)	\$1.12 1/2	3-31	2-28	5.20% preferred (quar.)	32 1/2c	4-1	3-15
Central Illinois Light				Continental Copper & Steel Industries—Reduced	17 1/2c	3-31	3-12	Eastern Canada Savings & Loan Assn. (Halifax) (quar.)	120c	4-1	3-20
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-14	Continental Gin Co., 4 1/2% preferred (quar.)	\$1.12	4-1	3-17	Eastern Gas & Fuel Assoc., common (quar.)	40c	3-28	2-24
4.04% preferred (quar.)	\$1.16	4-1	3-14	4 1/2% preferred (quar.)	\$1.13	7-1	6-16	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	2-24
Central Illinois Public Service				Continental Life Insurance (Toronto) (s-a)	\$1.130	8-1	7-30	Eastern Raeng Association, common (quar.)	7 1/2c	4-1	3-14
4% preferred (quar.)	\$1	3-31	3-18	Continental Motors Corp. (increased)	15c	4-18	3-28	\$1 preferred (quar.)	25c	4-1	3-14
4.25% preferred (quar.)	\$1.06 1/4	3-31	3-18	Controls Co. of America (quar.)	20c	4-1	3-14	Eastern Stainless Steel (quar.)	37 1/2c	4-2	3-14
4.92% preferred (quar.)	\$1.23	3-31	3-18	Cooper-Bessemer Corp. (quar.)	40c	3-28	3-14	Eastman Kodak Co., common (quar.)	37 1/2c	4-1	3-14
Central-Illinois Securities Corp.				Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	4-1	3-14	4% preferred (quar.)	65c	4-1	3-5
\$1.50 convertible preference (quar.)	37 1/2c	5-1	4-21	Cornell-Dubilier Electric, com. (reduced)	20c	3-24	3-10	4.10% preferred (quar.)	51 1/2c	4-1	3-3
Central Indiana Gas (quar.)	20c	4-7	3-17	\$5.25 series A pfd. (quar.)	\$1.34 1/4	4-15	3-24	4.15% preferred (quar.)	51 1/2c	4-1	3-3
Central Maine Power Co., common (quar.)	35c	3-31	3-10	Corning Glass Works, common (quar.)	25c	3-31	3-14	4.20% preferred (quar.)	52 1/2c	4-1	3-3
3.50% preferred (quar.)	87 1/2c	4-1	3-10	3 1/2% pfd. series 1945 and 1947 (quar.)	87 1/2c	4-1	3-14	\$2.10 preferred (quar.)	52 1/2c	4-1	3-3
4.60% preferred (quar.)	\$1.15	4-1	3-10	Coro, Inc. (quar.)	25c	3-31	3-14	Dunval Co. (quar.)	5c	3-31	3-14
4.60% preferred (quar.)	\$1.15	4-1	3-10	Corporate Investors, Ltd., class A	8c	4-15	3-14	Edo Corp., class A (quar.)	15c	3-28	3-14
4.75% preferred (quar.)	\$1.18 1/4	4-1	3-10	Corroon & Reynolds Corp., com. (quar.)	15c	4-1	3-21	Class B (quar.)	1 1/2c	3-28	3-14
6% preferred (quar.)	\$1.50	4-1	3-10	Cosden Petroleum Corp. (quar.)	25c	3-31	3-10	El Paso Electric Co.			
Central Public Utility Corp. (quar.)	20c	5-1	4-10	Cott Beverage Corp. (irreg.)	10c	4-15	3-31	\$4.12 preferred (quar.)	\$1.03	4-1	2-28
Central Telephone Co., common (quar.)	25c	3-31	3-17	County Trust Co. (White Plains, N. Y.)—Quarterly	12 1/2c	4-15	3-19	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	2-28
\$2.50 preferred (quar.)	62 1/2c	3-31	3-17	Cowles Chemical Co. (quar.)	15c	3-31	3-17	\$4.72 preferred (quar.)	\$1.18	4-1	2-28
5.44% preferred (quar.)	68c	3-31	3-17	Craftsman Insurance Co. (Boston) (quar.)	10c	3-31	3-25	\$5.40 preferred (quar.)	\$1.35	4-1	2-28
Central Wisconsin Motor Transport				Crane Company (quar.)	50c	3-25	3-7	El Paso Natural Gas (quar.)	32 1/2c	3-31	3-14
Common (quar.)	10c	3-31	3-20	Cram (R. L.) Ltd. (quar.)	125c	3-31	3-27				

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.
Fidelity Fund Inc. (quar.)	11c	3-25	3-6	Goebel Brewing—				Household Finance Corp., common (quar.)	30c	4-15	3-31
Financial General Corp., common (quar.)	7½c	5-1	4-11	80c convertible preferred (quar.)	15c	4-1	3-10	4.40% preferred (quar.)	\$1.10	4-15	3-31
\$2.25 preferred (quar.)	56¼c	5-1	4-11	Gold & Stock Telegraph (quar.)	\$1.50	4-1	3-14	4% preferred (quar.)	\$1	4-15	3-31
First National City Bank (N. Y.) (quar.)	75c	5-1	4-4	Goldblatt Bros. (quar.)	12½c	4-1	3-10	3¾% preferred (quar.)	93½c	4-15	3-31
First National Bank (Jersey City, N. J.)				Goodrich (B. F.) Co. (quar.)	55c	3-31	3-7	Houston Oil Field Material Co.—			
Increased quarterly	75c	3-31	3-19	Goodyear Tire & Rubber (Canada) Ltd.—				5% preferred (quar.)	\$1.25	3-31	3-20
First National Stores, Inc. (quar.)	50c	3-27	3-3	Common (quar.)	\$1	3-31	3-10	5½% preferred (quar.)	\$1.37½c	3-31	3-20
Extra	50c	3-27	3-3	4% preference (quar.)	150c	4-30	4-10	Houston Natural Gas, common (quar.)	37½c	3-31	3-14
Fischer & Porter, 5% preferred (quar.)	12½c	4-1	3-15	Government Employees Insurance (quar.)	40c	3-25	2-25	5% preferred (quar.)	62½c	3-31	3-14
Fisher Governor Co. (quar.)	15c	3-28	3-18	Grace (W. R.) & Co.—				5% preferred "\$25 par" (quar.)	31¼c	3-31	3-14
Flag-Union Corp., 5% prior pd. (quar.)	62½c	4-1	3-14	6% preferred (quar.)	\$1.50	6-10	5-20	5¼% preferred (quar.)	\$1.31¼c	3-31	3-14
Fleming Company, common	12c	3-31	3-20	6% preferred (quar.)	\$1.50	9-10	8-19	Houston Terminal Warehouse & Cold Storage			
Common	12c	6-30	6-20	6% preferred A (quar.)	\$1.50	12-10	11-18	Co., class A (quar.)	25c	4-15	4-5
5% preferred (quar.)	\$1.25	3-31	3-20	8% preferred A (quar.)	\$2	6-10	5-20	Class B (quar.)	25c	4-15	4-5
5% preferred (quar.)	\$1.25	6-30	6-20	8% preferred A (quar.)	\$2	9-10	8-19	Hoving Corp. (quar.)	20c	3-20	3-10
Flexible Tubing Corp. (stock dividend)	10%	3-31	2-17	8% preferred A (quar.)	\$2	12-10	11-18	Hubbell (Harvey), Inc. (quar.)	60c	3-28	3-14
Florida Power & Light, common (quar.)	35c	3-25	2-28	8% preferred B (quar.)	\$2	6-10	5-20	Hudson County Nat'l Bank (Jersey City)			
Florida Public Utilities Co., common (quar.)	16¼c	4-1	3-6	8% preferred B (quar.)	\$2	9-10	8-19	Quarterly	50c	4-1	3-21
4¼% preferred (quar.)	\$1.18¼c	4-1	3-6	8% preferred B (quar.)	\$2	12-10	11-18	Hughes-Owens Co. Ltd. (class A (quar.))	120c	4-15	3-15
Florida Telephone Corp. (quar.)	22½c	3-31	3-20	Grafton & Co., class A (quar.)	125c	6-16	6-26	Class B (quar.)	110c	4-15	3-15
Fluor Corp., Ltd. (quar.)	30c	4-25	4-9	Class A (quar.)	125c	9-15	8-25	6.40% preferred (quar.)	140c	4-15	3-15
Flying Tiger Line, Inc., 5% pd. A (s-a)	25c	6-17	5-1	Class A (quar.)	125c	12-15	11-25	Hunt Foods, Inc.	30c	3-31	3-17
Food Fair Stores, common (quar.)	25c	4-1	3-7	Grand Rapids Varnish Corp. (quar.)	10c	3-27	3-17	Hupp Corp., 5% conv. pd. A (quar.)	62½c	3-31	3-12
\$4.20 preferred (quar.)	\$1.05	4-1	3-7	Grand & Toy, Ltd. (quar.)	135c	3-31	3-20	Hurd Lock & Mfg. Co.	15c	4-4	3-21
Food Machinery & Chemical, com. (quar.)	50c	3-31	3-3	Extra	110c	3-31	3-20	Huron & Erie Mortgage Corp. (Ontario)			
Forbes & Wallace Inc., class A (quar.)	75c	4-1	3-25	Grant (W. T.) Co., com. (quar.)	50c	4-1	3-5	Quarterly	140c	4-1	3-15
Foremost Dairies Inc. (quar.)	25c	4-1	3-17	3¾% preferred (quar.)	93¾c	4-1	3-5	Husky Oil Co. 6% 1st pd. (quar.)	\$1.50	4-1	3-15
Foundation Co. of Canada, Ltd. (quar.)	125c	4-18	3-28	Great Drug Stores (quar.)	35c	4-1	3-17	Huttmann Refrigerator Co. (quar.)	25c	5-1	4-18
Frank Corp. (quar.)	25c	4-15	4-1	Great American Insurance Co. (N. Y.) (quar.)	37½c	4-15	3-27	Huttingh & Door			
Franklin Custodian Funds—				Great American Realty, class A (quar.)	5c	4-1	3-25	5% preferred (quar.)	\$1.25	6-30	6-16
Common series	9c	4-15	4-1	Great Lakes Power Co., Ltd.				5% preferred (quar.)	\$1.25	9-30	9-15
Utilities	6c	4-15	4-1	5% 1st preference (quar.)	\$31¼c	3-29	3-1	5% preferred (quar.)	\$1.25	12-30	12-15
Franklin Telegraph (s-a)	\$1.25	5-1	4-15	Great Lakes Towing Co.	35c	3-31	3-18	Huyck (P. C.) & Sons, common (quar.)	35c	3-31	3-20
Fraser Cos., Ltd. (quar.)	130c	4-28	3-29	Great West Life Assurance Co. (Winnipeg)—				6.40% preferred (quar.)	68c	3-31	3-20
Fresnillo Co.	20c	3-27	3-14	Increased	\$81.10	4-1	3-17	Hydro-Electric Securities (annual)	\$1.12	3-31	3-20
Frick & Co., 6% pd. (quar.)	75c	4-1	3-15	Great Western Financial Corp. (quar.)	30c	4-1	3-14	4½% prior preferred series I (quar.)	45c	4-11	3-18
Friedman (L.) Realty (quar.)	10c	5-15	5-1	Stock dividend	5%	4-1	3-14	I-T-E Circuit Breaker, 4.60% pd. (quar.)	57½c	4-15	4-1
Quarterly	10c	8-15	8-1	Great Western Producers—				Ideal Cement Co. (quar.)	50c	3-31	3-14
6% preferred (quar.)	10c	11-15	11-1	6% preferred series A (initial)	45c	3-31	3-21	Illinois Bell Telephone Co. (quar.)	\$2	3-31	3-10
Frigiglar Corp. (quar.)	10c	3-31	3-14	Great Western Sugar, common (quar.)	30c	4-2	3-10	Illinois Central RR. Co. (quar.)	75c	4-1	3-3
Frito Co. (increased)	20c	4-30	4-18	Year-end	40c	4-2	3-10	Imperial Investment Corp., Ltd.—			
Fuller Brush Co., class A	25c	5-1	4-23	7% preferred (quar.)	\$1.75	4-2	3-10	Class A new (initial)	\$12½c	3-31	3-14
Common class AA	\$1	5-1	4-23	Green (H. L.) Inc. (quar.)	50c	5-1	4-16	\$2.50 preferred (quar.)	\$12½c	3-31	3-14
Fuller (Geo. A.) Co. (quar.)	30c	3-28	3-11	Green Mountain Power Co. (quar.)	25c	4-1	3-17	Imperial Life Assurance Co. of Canada—			
Fundamental Investors, Inc.—				Greening (B.) Wire Ltd. (quar.)	45c	4-1	3-15	Quarterly	150c	4-1	3-14
(Quarterly from net investment income)	42½c	3-25	3-3	Greyhound Corp., common (quar.)	25c	3-31	3-7	Imperial Oil, Ltd. (quar.)	\$30c	3-31	3-7
Funsten (B. E.) Co., 4½% preferred (quar.)	55¼c	4-1	3-15	4½% preferred (quar.)	\$1.06¼c	3-31	3-7	Imperial Paper & Color (quar.)	35c	4-1	3-14
Gannett Co., class B conv. pd. (quar.)	\$1.50	4-1	3-14	5% preferred (quar.)	\$1.25	3-31	3-7	Imperial Tobacco Co. of Canada, Ltd., com.	\$12½c	3-31	2-28
Gas Industries Fund (from investment inc.)	9c	3-31	3-14	Greyhound Lines (Canada) (initial)	\$21¼c	6-30	6-14	Year-end	\$17½c	3-31	2-28
Garfinkel (Julius) & Co.—				Griggs Equipment, Inc.	7½c	3-31	3-12	6% preference (s-a)	6%	3-31	2-28
Common (quar.)	40c	3-31	3-14	Griesedieck Co., common (quar.)	15c	4-1	3-21	Incorporated Income Fund	10c	4-15	3-21
4½% preferred (quar.)	28½c	3-31	3-14	Common (quar.)	15c	7-1	6-20	Indiana & Michigan Electric Co.—			
Garlock Packing (quar.)	25c	3-31	3-14	5% convertible preferred (quar.)	37½c	5-1	4-18	4½% preferred (quar.)	\$1.03½	4-1	3-10
Garrett Corp. (quar.)	50c	3-24	3-4	5% convertible preferred (quar.)	37½c	8-1	7-25	4.56% preferred (quar.)	\$1.14	4-1	3-10
Gate City Steel, Inc. (Omaha)—				Gulf Life Insurance Co. (quar.)	12½c	5-1	4-15	4.12% preferred (quar.)	\$1.03	4-1	3-10
6½% preferred (quar.)	32½c	4-1	3-15	Gulf Mobile & Ohio RR.—				Indiana Telephone Corp., 4.80% pd. (quar.)	\$1.20	4-1	3-20
Gatineau Power Co., Ltd., common (quar.)	135c	4-1	3-3	\$5 preferred (quar.)	\$1.25	6-9	5-19	Indianapolis Power & Light, com. (quar.)	37½c	4-15	4-1
Extra	110c	4-1	3-3	\$5 preferred (quar.)	\$1.25	9-8	8-19	4% preferred (quar.)	\$1	4-1	3-17
5% preferred (quar.)	\$1.25	4-1	3-3	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15	4.20% preferred (quar.)	\$1.05	4-1	3-17
5½% preferred (quar.)	\$1.37	4-1	3-3	Gypsum, Lime & Alabastine of Canada, Ltd.				4.60% preferred (quar.)	\$1.15	4-1	3-17
General American Investors, com. (quar.)	10c	4-1	3-14	Quarterly	130c	6-2	5-1	5.5% preferred (quar.)	\$1.41¼c	4-1	3-17
General American Oil Co. of Texas	\$1.12½c	4-1	3-14	Hagan Chemicals & Controls—				Indianapolis Water			
New common increased (quar.)	10c	4-1	3-7	5% preferred (s-a)	62½c	4-30	4-11	5% preferred A (quar.)	\$1.25	4-1	3-10
General American Transportation Corp.—				Hahn Brass, Ltd., common (quar.)	225c	4-1	3-12	4½% preferred B (quar.)	\$1.06¼c	4-1	3-10
Quarterly	87½c	3-31	3-14	Class A (quar.)	120c	4-1	3-12	Industrial Acceptance Ltd., com. (quar.)	135c	3-31	3-3
General Baking Co., common (quar.)	15c	5-1	4-15	Halifax Insurance Co. (annual)	325c	4-1	3-4	4½% preferred (quar.)	156¼c	3-31	3-3
\$8 preferred (quar.)	\$2	4-1	3-18	Haloid Company (quar.)	20c	4-1	3-14	\$4.50 preferred (quar.)	\$1.12½c	3-31	3-3
General Box Co. (quar.)	2c	4-1	3-7	Hamilton Cotton, Ltd., 5% pd. (quar.)	\$1.25	5-15	5-6	5½% preferred (quar.)	168¼c	3-31	3-3
General Cable Corp., com. (quar.)	50c	4-1	3-14	Hamilton Mfg. (quar.)	25c	3-28	3-18	Industrial Development Corp. (quar.)	20c	4-3	3-21
\$4 1st preferred (quar.)	\$1	4-1	3-14	Hammermill Paper—				Ingersoll-Rand, 6% preferred (s-a)	\$3	7-1	6-2
General Contract Corp., common (quar.)	20c	4-1	3-7	4¼% preferred (quar.)	\$1.06¼c	4-1	3-10	Ingersoll Machine & Tool Ltd.—			
6% preferred (quar.)	15c	4-1	3-7	4½% preferred (quar.)	\$1.12½c	4-1	3-10	50c partic. class A (quar.)	\$12½c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-7	Hancock Oil Co.—				4% preferred (quar.)	\$1	4-1	3-15
5% preferred (\$20 par)	25c	4-1	3-7	Stock dividend (payable in class A stk.)	4%	6-30	6-10	Insley Mfg. Co. (quar.)	25c	3-31	3-20
General Controls, common (reduced quar.)	15c	3-31	3-14	Stock dividend (payable in class A stk.)	4%	6-30	6-10	Institutional Shares, Ltd.—			
6% preferred (quar.)	37½c	3-31	3-14	Hancock Bank (N. Y.) (quar.)	50c	4-1	3-17	Institutional Income Fund, Inc. (3c from			
General Crude Oil Co. (quar.)	25c	3-28	3-14	Hancock Insurance Co. (N. Y.) (quar.)	50c	4-1	3-19	securities profits plus 9c from invest-			
General Dynamic Corp. (quar.)	50c	5-9	4-11	Hancock Shoe, Inc. (quar.)	37½c	4-1	3-14	ment income)	12c	4-1	3-3
General Electric Co. (quar.)	50c	4-23	3-14	Hanson-Walker Refractories—				Insurance Co. of North America (quar.)	62½c	4-15	3-31
General Electric, Ltd. (interim)	3½c	4-18	2-27	6% preferred (quar.)	\$1.50	4-21	4-3	Insurance Exchange Building Corp. (Chic.)—			
General Industries, 5% preferred (quar.)	\$1.25	4-1	3-20	Harding Carpets Ltd. (quar.)	115c	4-1	3-14	Quarterly	50c	4-1	3-17
General Investors Trust (Boston)	7c	3-31	3-10	Harnsberger Corp. (quar.)	40c	4-1	3-20	Inter-County Telephone & Telegraph (quar.)	50c	4-1	3-15
General Mills Inc., 5% pd. (quar.)	\$1.25	4-1	3-10	Harris-Intertype Corp. (reduced)	37½c	3-31	3-14	Inter-Ocean Securities Corp.			
General Motors Corp.—				Harsco Corp. (quar.)	50c	4-1	3-14	4% preferred (s-a)	50c	4-1	3-14
\$5 preferred (quar.)	\$1.25	5-1	4-7	Hartfield Stores (quar.)	17½c	4-10	3-25	Interlake Iron Corp.—	35c	3-31	3-17
\$3.75 preferred (quar.)	93¾c	5-1	4-7	Hartford Gas Co., common (quar.)	50c	3-28	3-20	Interlake Steamship Co.	25c	4-1	3-17
General Paint Corp.—				8% preferred (quar.)	50c	3-28	3-20	International Bank (Wash., D. C.) (s-a)	10c	3-25	3-15
\$1.1st conv. preferred (quar.)	25c	4-1	3-17	Hartford Times (quar.)	50c	3-31	3-14	Common (reduced)	\$15c	4-15	3-27
General Portland Cement (quar.)	45c	3-29	3-7	Hartman Tobacco, 4% prior pd. (accum.)	\$4	4-1	3-3	6% participating preferred (quar.)	\$7½c	4-15	3-27
General Railway Signal (quar.)	25c	4-1	3-11	Hartz (J. F.) Co., Ltd., class A (quar.)	112½c	5-1	4-19	International Harvester Co. (quar.)	15c	4-1	3-17
General Realty & Utilities Corp. (quar.)	20c	3-31	3-21	Hawaiian Electric Co., Ltd.—				International Holdings, Ltd. (final)	170c	4-22	3-21
General Refractories (quar.)	50c	3-28	3-10	4¼% preferred (quar.)	21¼c	4-15	4-5	International Milling, 4% pd. (quar.)	\$1	4-15	3-31
General Reinsurance Corp. (N. Y.) (quar.)	50c	3-27	3-17	5% preferred F (quar.)	27½c	4-1					

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.
Jamestown Telephone Corp.—	\$1.25	4-1	3-14	Lonhoro Portland Cement Co.	25c	4-4	3-24	Minnesota Fund, Inc. (4c frein investment income plus 2c from long-term capital gains)	6c	3-27	2-28
5% 1st preferred (quar.)	137 1/2c	4-1	2-28	Lorain Telephone Co., 5% pfd. (quar.)	\$1.25	4-1	3-10	Minnesota & Ontario Paper (quar.)	40c	5-1	4-4
Jamaica Public Service, Ltd., com. (quar.)	\$1.75	4-1	2-28	Lord Baltimore Hotel, 7% 2nd pfd. (quar.)	\$1.75	5-1	4-23	Minnesota Power & Light—			
7% preference (quar.)	x1 1/2%	4-1	2-28	7% 2nd preferred (quar.)	\$1.75	8-1	7-23	5% preferred (quar.)	35c	4-1	3-14
5% preference B (quar.)	x1 1/2%	4-1	2-28	7% 2nd preferred (quar.)	\$1.75	11-1	10-23	Mirro Aluminum Co. (quar.)	\$3.25	4-1	3-17
5% preference C (quar.)	x1 1/2%	4-1	2-28	Lorillard (P.), common (increased)	50c	4-1	3-4	Mississippi Glass Co. (quar.)	50c	3-28	3-14
5% preference D (quar.)	x1 1/2%	4-1	2-28	Los Angeles Drug (quar.)	15c	3-31	3-15	Mississippi Paper, \$4.60 preferred (quar.)	\$1.15	4-1	3-15
5% preference E (quar.)	x1 1/2%	4-1	2-28	Louisville Gas & Electric, common (quar.)	30c	4-15	3-31	4.44% preferred (quar.)	\$1.10	4-1	3-15
Jamaica Water Supply—				Lowenstein (M) & Sons (reduced)	20c	3-31	3-17	Mississippi River Fuel Corp. (quar.)	40c	3-31	3-17
\$5 preferred A (quar.)	\$1.25	3-31	3-14	Lower St. Lawrence Power, com. (inc. s-a)	\$50c	4-1	3-15	Mississippi Shipping (quar.)	25c	4-1	3-14
\$5 preferred B (quar.)	\$1.25	3-31	3-14	4 1/2% preferred (quar.)	\$22 1/2c	5-1	4-15	Mississippi Valley Gas (quar.)	28c	4-1	3-14
Jefferson Electric (quar.)	15c	3-28	3-7	Lowney (Walter M.) Co., Ltd., pfd. (quar.)	\$25c	4-15	3-14	Mississippi Valley Public Service, com. (quar.)	35c	5-1	4-15
Jenkins Bros.—				Lucky Lager Brewing Co. (quar.)	30c	3-31	3-17	5% preferred (quar.)	\$1.25	5-1	4-15
Founders shares	\$1	3-28	3-20	Lynchburg Foundry Co.	20c	4-1	3-14	Missouri Pacific RR, class A	60c	4-1	3-21
Non-voting common	25c	3-28	3-20	Lynn Gas & Electric (quar.)	40c	3-28	3-14	Missouri Power & Light, 3.90% pfd. (quar.)	97 1/2c	4-1	3-15
Jewel Tea Co., 3 3/4% preferred (quar.)	93 3/4c	5-1	4-17	Maack Trucks, Inc. (quar.)	45c	3-27	3-12	4.50% preferred (quar.)	\$1.07 1/2c	5-1	4-15
Johnson, Stephens & Shinkle Shoe Co.	10c	4-1	3-22	Macfadden Publications, Inc. (quar.)	15c	4-1	3-21	Mitchell (J. S.) & Co., Ltd. (quar.)	\$31 1/2c	4-1	3-15
Johnston Investment Income	15c	3-26	3-12	MacLaren Power & Paper (quar.)	\$50c	3-28	3-3	Mobile Gas Service, common (quar.)	\$1.22 1/2c	4-1	3-14
Jones & Laughlin Steel Corp., com. (quar.)	62 1/2c	4-1	3-7	MacMillan & Bloedel Ltd., class A (quar.)	\$12 1/2c	3-31	3-10	4.90% preferred (quar.)	\$1.22 1/2c	4-1	3-14
5% preferred A (quar.)	\$1.25	4-1	3-7	Class B (quar.)	120c	3-31	3-10	Modern Containers, Ltd., class A (quar.)	125c	4-1	3-20
Journal Publishing (Ottawa) Ltd. (quar.)	120c	4-15	3-21	Macy (R. H.) & Co. (quar.)	50c	4-1	3-10	Mohawk Rubber Co. (quar.)	25c	3-31	3-1
Kahler Corp. (quar.)	30c	3-31	3-20	Mading Drug Stores (quar.)	15c	4-15	3-31	Monarch Knitting Co., Ltd., pfd. (accum.)	\$1.50	4-1	3-14
Kaiser Steel Corp., common	40c	3-31	3-14	Magor Car Corp. (quar.)	50c	3-28	3-14	Monroe Auto Equipment Co.—			
\$1.46 preferred (quar.)	36 1/2c	3-31	3-14	Mallman Corp., Ltd.—				5% preferred (quar.)	62 1/2c	4-1	3-14
Kalamazoo, Allegan & Grand Rapids RR.—				Conv. priority shares (quar.)	\$25c	3-31	3-18	Montana-Dakota Utilities, common (quar.)	25c	4-1	2-27
Semi-annual	\$2.90	4-1	3-15	5% preference (quar.)	\$1.25	6-30	6-18	4.70% preferred (quar.)	\$1.12 1/2c	4-1	2-27
Kansas City Power & Light—				Maine Bonding & Casualty Co.	20c	4-1	3-20	Montgomery Ward & Co.—			
3.80% preferred (quar.)	95c	6-1	5-15	Maine Public Service Co., common (quar.)	28c	4-1	3-14	\$7 class A (quar.)	\$1.75	4-1	3-17
4% preferred (quar.)	\$1	6-1	5-15	4.75% preferred (quar.)	59 3/4c	4-1	3-14	Montreal Locomotive Works, Ltd. (quar.)	125c	4-1	3-10
4.20% preferred (quar.)	\$1.05	6-1	5-15	Mallinckrodt Chemical Works—				Montrose Chemical Co. (quar.)	15c	4-6	3-7
4.35% preferred (quar.)	\$1.08 1/2c	6-1	5-15	4 1/4% preferred C (quar.)	53 1/2c	4-1	3-20	Moore Corp., Ltd., common (quar.)	145c	4-1	3-7
4.50% preferred (quar.)	\$1.12 1/2c	6-1	5-15	Managed Funds—				7% preferred A (quar.)	\$1.75	4-1	3-7
Kansas City Southern Ry. Co.—				Electric Shares	3c	4-10	3-18	7% preferred B (quar.)	\$1.75	4-1	3-7
4% non-cum. preferred (quar.)	50c	4-15	3-31	Paper Shares	13c	4-10	3-18	Moore Drop Forgings, common (quar.)	20c	4-1	3-14
Kansas Gas & Electric Co., common (quar.)	35c	3-31	3-11	Manischewitz (B.) Co. (reduced quar.)	50c	3-25	3-11	4 1/4% convertible preferred (quar.)	59 1/2c	4-1	3-14
\$4.32 preferred (quar.)	\$1.08	4-1	3-11	Manitoba Sugar Co., Ltd., 6% pfd. (s-a)	\$83	4-1	3-15	Morgan Engineering Co., \$2.50 pfd. (quar.)	62 1/2c	4-1	3-14
4.28% preferred (quar.)	\$1.07	4-1	3-11	Manitowish Tire & Rubber, common (quar.)	20c	4-18	4-3	Morris (Phillip), Inc. (See Phillip Morris)			
4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-11	Manufacturers Trust Co. (quar.)	\$1.50	4-15	3-10	Motor Finance Corp., \$5 preferred (quar.)	\$1.25	3-29	3-10
Kansas-Nebraska Natural Gas, com. (quar.)	40c	4-1	3-15	Maple Leaf Gardens Ltd. (quar.)	\$30c	4-15	4-1	Mount Royal Dairies, Ltd. (quar.)	115c	4-1	3-1
\$5 preferred (quar.)	\$1.25	4-1	3-15	Maple Leaf Milling Co., Ltd.—				Mount Vernon Mills, 7% pfd. (s-a)	\$3.50	6-20	6-2
\$5.65 preferred (quar.)	\$1.41	4-1	3-15	5% preference (quar.)	\$1.25	4-1	3-14	Mountain States Telephone & Telegraph Co. Quarterly	\$1.65	4-15	3-20
Kansas Power & Light Co., com. (quar.)	\$2.90	4-1	3-7	Marconi International Marine Communication Co., Ltd. (final)	6c	3-24	2-26	Murray Ohio Mfg. (quar.)	50c	4-1	3-18
4 1/4% preferred (quar.)	\$1.06 1/4c	4-1	3-7	Marine Midland Corp., common (quar.)	25c	4-1	3-14	Muskegon Piston Ring Co. (reduced)	10c	3-31	3-7
4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-7	4% convertible preferred (quar.)	50c	4-15	3-14	Mutual System Inc., common	60c	4-15	3-31
5% preferred (quar.)	\$1.25	4-1	3-7	Maritime Telegraph & Telephone—				6% preferred (quar.)	37 1/2c	4-15	3-31
5% preferred (quar.)	\$1.25	4-1	3-7	Common (quar.)	120c	4-15	3-20	Myers (F. E.) & Bros. (quar.)	60c	3-28	3-14
Kawneer Co. (quar.)	20c	3-28	3-14	7% preferred (quar.)	\$17 1/2c	4-15	3-20	Nateco Corp. (quar.)	20c	4-1	3-15
Kellogg Company—				Market Basket (Calif.), common (quar.)	17 1/2c	4-1	3-20	Nation-Wide Securities Co. Inc. (Md.)—			
3 1/2% preferred (quar.)	87 1/2c	4-1	3-15	\$1 preferred (quar.)	25c	4-1	3-20	(Quarterly from net investment income)	16c	4-1	3-11
3 1/2% preferred (quar.)	87 1/2c	7-1	6-14	Marlin-Rockwell Corp. (reduced)	25c	4-1	3-20	National Aeronautical (stock dividend)			
3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	Marquette Cement Mfg. Co., 6% pfd. (quar.)	12c	4-1	3-28	A five-for-one split			
3 1/2% preferred (quar.)	87 1/2c	1-2-59	12-15	Marsh (M.) & Sons (quar.)	30c	4-1	3-15	National Biscuit Co., common (quar.)	50c	4-15	3-7
Kelling Nut Co., 6% preferred (quar.)	30c	3-31	3-15	Marsh Steel (Mo.)	10c	4-1	3-14	National Cash Register (quar.)	30c	4-15	3-24
Kelsey-Hayes Co. (quar.)	60c	4-1	3-14	Marshall Field & Co.—				National Company (Malden, Mass.)—			
Kendall Co., 4 1/2% preferred (quar.)	\$1.12 1/2c	4-1	3-21	4 1/2% preferred (quar.)	\$1.06 1/4c	3-31	3-15	Preferred (quar.)	90c	4-1	3-20
Kendall Refining (reduced)	25c	4-1	3-21	Marshall Wells Co., 8% preferred (quar.)	\$1.50	4-1	3-20	National Electric Welding Machine Co.—			
Kennecott Copper Corp. (quar.)	\$1.50	3-24	3-4	Martin Company (quar.)	40c	3-26	3-7	Quarterly	25c	5-1	4-17
Kennedy's Inc., common (quar.)	22 1/2c	4-15	3-31	Maryland Shipbuilding & Dry Dock—				National Finance Co., com. (stock div.)	3 1/2%	4-15	4-4
\$1.25 conv. preferred (quar.)	31 1/2c	4-15	3-31	Common (quar.)	31 1/2c	4-1	3-11	6 1/2% conv. preferred (quar.)	17c	4-15	4-4
Kerr-Addison Gold Mines, Ltd. (quar.)	420c	3-28	2-28	Massachusetts Investors Growth Stock Fund	\$1.12 1/2c	4-1	3-11	6 1/4% preferred (initial)	\$0.14062	4-15	4-4
4 1/2% conv. preferred (quar.)	28 1/2c	4-1	3-7	Quarterly	6c	3-25	2-28	National Fire Insurance Co. (Hartford)	40c	4-1	3-17
Kerr-McGee Oil Industries, com. (quar.)	28 1/2c	4-1	3-7	Masonite Corp. (quar.)	30c	3-31	3-10	Quarterly	40c	4-1	3-17
Kerr-Mfg., 6% partic. pfd. A (quar.)	45c	4-1	3-20	Mastic Asphalt Corp.	5c	3-26	3-12	National Grocers, Ltd., common (quar.)	115c	4-1	3-14
Keyes Fibre Co., 4.80% preferred (quar.)	30c	4-1	3-10	Maule Industries (quar.)	28c	3-31	3-11	National Gypsum Co., common (quar.)	50c	4-1	3-14
Kidde (Walter) & Co. (quar.)	15c	4-1	3-17	Maxwell, Ltd., common (reduced)	36 1/4c	4-1	3-14	National Hosiery Mills, Ltd., class A (quar.)	15c	4-1	3-7
Kimberly-Clark Corp. (quar.)	45c	4-1	3-7	\$6 participating preferred (quar.)	\$1.50	4-1	3-14	Class A (quar.)	15c	7-2	6-6
Kingsport Press (quar.)	20c	4-2	3-7	Mays (J. W.), Inc. (quar.)	25c	4-1	3-14	Class A (quar.)	15c	10-1	9-5
Kirsch Company (quar.)	25c	4-1	3-3	McCall Corp. (quar.)	15c	5-1	4-10	Class A (quar.)	15c	1-2-59	12-8
Knott Hotels Corp. (quar.)	25c	3-28	3-21	McCall-Frontier Oil Co. Ltd., com. (quar.)	40c	4-19	3-31	Class B	78c	4-1	3-7
Knox Glass, Inc. (stock dividend)	3c	5-15	5-1	4% preferred (quar.)	\$1	4-1	3-31	National Investors	6c	3-31	3-12
Koehring Co., 5% convertible pfd. A (quar.)	62 1/2c	3-31	3-21	McCard Corp., \$2.50 preferred (quar.)	62 1/2c	3-28	3-14	National Lead Co., common	75c	3-27	3-7
5% convertible preferred B (quar.)	62 1/2c	3-31	3-21	McCrory Stores Corp., common (reduced)	20c	3-31	3-14	8% preferred B (quar.)	\$1.50	5-1	4-9
Koppers Co., common (quar.)	62 1/2c	4-1	3-10	\$3.50 convertible preferred (quar.)	87 1/2c	3-31	3-14	National Linen Service, common (quar.)	20c	4-3	3-20
4% preferred (quar.)	\$1	4-1	3-10	McDermott (J. Ray) & Co. (quar.)	15c	3-31	3-17	4 1/2% preferred (quar.)	\$1.12 1/2c	4-3	3-20
Kroehler Mfg. Co., common (quar.)	40c	3-28	3-14	McDonnell Aircraft Corp. (quar.)	25c	4-1	3-15	5% preferred (quar.)	\$1.25	4-3	3-20
4 1/2% preferred (quar.)	\$1.12 1/2c	3-28	3-14	McGraw (F. H.) & Co. (quar.)	25c	3-24	3-4	National Presto Industries (quar.)	15c	3-31	3-14
Kroger Company Co.—				McGraw-Hill Publishing (quar.)	35c	3-25	3-13	National Propane Corp.—			
6% conv. 1st preferred (quar.)	\$1.50	4-1	3-15	McIntyre Porcupine Mines, Ltd. (quar.)	\$50c	6-2	5-1	5% 2nd preferred B (quar.)	31 1/2c	4-1	3-20
7% non-cum. 2nd preferred (quar.)	\$1.75	5-1	4-15	McKay Machine Co.	50c	4-1	3-20	National Rubber Machinery (reduced)	20c	4-11	3-14
Labatt (John), Ltd. (quar.)	130c	4-1	3-14	McLean Trucking Co., class A com. (quar.)	15c	4-1	3-17	National Screw & Mfg. (quar.)	62 1/2c	4-1	3-18
Laclede Gas, common (increased)	22 1/2c	4-1	3-21	McLellan Stores Co. (reduced)	25c	4-1	3-12	National Securities & Research Corp.	25c	3-28	3-14
4.32% preferred (quar.)	27c	3-31	3-21	McNeil Machine & Engineering Co.—				All quarterly distributions from net investment income			
Lakeside Laboratories (quar.)	25c	4-1	3-21	McQuay, Inc., common	50c	4-1	3-14	National Bond Series	4c	4-15	3-31
Lambert (Alfred) Inc., class A (quar.)	115c	3-31	3-14	5% preferred (quar.)	25c	4-1	3-18	National Dividend Series	6c	4-15	3-31
Class B (quar.)	115c	3-31	3-14	McQuay-Norris Mfg. (quar.)	30c	5-1	3-31	National Balanced Series	11c	4-15	3-31
Class A (quar.)	115c	6-30	6-13	Mead Johnson & Co. (quar.)	30c	4-1	3-14	National Shares Corp. (quar.)	12c	4-15	3-31
Class B (quar.)	115c	6-30	6-13	McLouth Steel Corp., 5% pfd. (quar.)	\$1.25	3-31	3-14	National Standard Co. (quar.)	40c	4-1	3-14
Class A (quar.)	115c	9-30	9-13	Medusa Portland Cement Co. (quar.)	40c	4-1	3-14	National Starch Products—			
Class B (quar.)	115c	9-30	9-13	Mengel Co. (quar.)	25c	3-25					

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED STOCK

Range for Previous Year 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. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21		Shares	
25 Oct 21	33 1/2 Jun 17	30 1/2 Jan 3	34 1/2 Mar 21	Abacus Fund.....1	*33 3/4	*33 3/4	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,300
27 1/2 Feb 12	51 1/2 July 15	43 1/2 Jan 13	53 1/2 Mar 21	Abbott Laboratories common.....5	43 1/2	49 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	21,800
32 Nov 13	104 1/2 May 22	102 1/2 Jan 7	107 1/2 Mar 19	4% conv preferred.....100	*104 1/2	105 1/2	105 1/2	107 1/2	*108 1/2	*109 1/2	*108 1/2	200
11 1/2 Jan 2	17 1/2 Jun 10	14 Jan 3	16 1/2 Jan 31	ABC Vending Corp.....1	16	16 1/2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	1,500
36 1/2 Dec 30	64 1/2 May 17	37 1/2 Jan 2	45 1/2 Feb 14	ACF Industries Inc.....25	43	43 1/2	43	43	42 1/2	43	43	3,800
12 1/2 Oct 21	16 1/2 May 27	14 1/2 Jan 2	18 1/2 Mar 10	ACE-Wrigley Stores Inc.....1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16,900
21 Dec 27	28 1/2 Jan 8	19 1/2 Jan 3	24 1/2 Jan 3	Acme Steel Co.....10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,100
20 1/2 Dec 24	27 1/2 July 18	20 1/2 Jan 2	22 1/2 Feb 5	Adams Express Co.....1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200
24 Mar 1	27 1/2 Jan 11	24 1/2 Jan 6	26 1/2 Jan 23	Adams-Millis Corp.....No par	*26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
132 Feb 12	40 1/2 Jun 7	14 1/2 Jan 2	16 1/2 Mar 21	Addressograph-Multigraph Corp.....10	163	163 1/2	163 1/2	164	164 1/2	164 1/2	165	1,500
6 1/2 Dec 30	14 1/2 Jan 7	7 Jan 2	9 1/2 Feb 4	Admiral Corp.....1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,200
19 1/2 Oct 11	11 1/2 July 1	16 1/2 Jan 28	21 1/2 Jan 8	Adcoquip Corp.....1	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	1,600
16 1/2 Dec 31	31 1/2 July 23	17 1/2 Jan 2	23 Feb 7	Actna-Standard Engineering Co.....1	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	1,100
45 1/2 Oct 31	65 1/2 July 8	49 1/2 Jan 13	56 1/2 Mar 6	Air Reduction Inc common.....No par	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	10,000
176 1/2 Feb 15	332 1/2 Jun 28	193 1/2 Jan 8	210 Mar 6	4.50% conv pfd 1951 series.....100	*203 1/2	212	*203 1/2	210	*203 1/2	210	*203 1/2	55
23 1/2 Dec 30	25 1/2 Dec 16	24 1/2 Jan 2	29 1/2 Mar 19	Alabama Gas Corp.....2	28 1/2	28 1/2	28 1/2	29	29 1/4	29 1/4	29 1/4	3,900
15 1/2 July 1	160 Aug 28	2 1/2 Jan 3	3 Feb 11	Alabama & Vicksburg Ry.....100	*150	160	*150	160	*154	160	*154	160
2 Dec 23	8 1/2 May 28	2 1/2 Jan 3	3 Feb 11	Alaska Juneau Gold Mining.....2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3
16 1/2 Dec 30	11 1/2 Jan 2	14 1/2 Jan 20	19 1/2 Jan 18	Alco Products Inc common.....1	14 1/2	14 1/2	13 1/2	14	14	14 1/2	14	5,100
107 Jun 25	11 1/2 Jan 8	108 Jan 2	111 1/2 Mar 3	Alco Products Inc common.....100	109 1/2	110 1/2	*109 1/2	111	*109 1/2	111	*109 1/2	590
13 1/2 Dec 20	18 1/2 May 13	14 Jan 2	18 1/2 Mar 19	Aldens Inc common.....100	18 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,000
70 Oct 30	77 1/2 Jan 14	72 Jan 16	74 1/2 Jan 27	4 1/2% preferred.....100	*73 1/2	75	*73 1/2	75	*73 1/2	75	*73 1/2	75
3 1/2 Dec 30	9 1/2 Jan 14	4 1/2 Jan 2	5 1/2 Jan 27	Allegheny Corp common.....1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	13,800
190 Oct 17	240 Oct 24	165 Mar 17	210 Jan 27	5 1/2% preferred A.....100	165	168 1/2	168 1/2	183	*183	189 1/2	*183	187
80 1/2 Dec 31	146 Sep 5	80 Jan 21	91 1/2 Jan 27	S4 conv prior preferred.....No par	*82 1/4	84	*82 1/4	84	*82 1/4	84	*82 1/4	84
28 1/2 Dec 30	66 1/2 Apr 3	30 1/2 Jan 2	37 1/2 Mar 11	Allegheny Ludlum Steel Corp.....1	35 1/2	36 1/2	34 1/2	35 1/2	35 1/2	36 1/2	36 1/2	37
110 1/2 Dec 17	110 1/2 Jan 13	92 Jan 2	96 Jan 9	Allegheny & West Ry 6% gtd.....100	*93 1/2	95 1/2	*93 1/2	95 1/2	*93 1/2	95 1/2	*93 1/2	95 1/2
12 1/2 Oct 22	16 1/2 Nov 25	12 1/2 Jan 2	14 1/2 Feb 20	Allen Industries Inc.....1	13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	13 1/2	*13 1/2	800
68 1/2 Nov 18	98 1/2 Jan 3	72 1/2 Jan 2	80 1/2 Feb 4	Allied Chemical & Dye.....18	77 1/2	78 1/2	75 1/2	76 1/2	77 1/2	77 1/2	77 1/2	9,500
20 1/2 Nov 26	23 1/2 July 3	21 Jan 2	24 1/2 Feb 10	Allied Kid Co.....5	*23	23 1/2	*23	23 1/2	*23	23 1/2	*23	23 1/2
36 1/2 Dec 24	59 Oct 4	40 1/2 Jan 13	49 Mar 21	Allied Laboratories Inc.....No par	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	46 1/2	14,700
25 1/2 Dec 30	46 1/2 Jan 4	27 Jan 2	31 1/2 Feb 21	Alued Mills.....No par	30 1/2	30 1/2	*30 1/2	30 1/2	30 1/2	31	*30 1/2	31
12 Nov 7	22 1/2 Aug 13	11 1/2 Mar 21	15 1/2 Jan 21	Allied Products Corp.....5	12	12 1/2	12	12 1/2	12	12 1/2	12 1/2	600
35 Dec 30	47 1/2 Jan 19	35 1/2 Jan 2	47 1/2 Mar 19	Allied Stores Corp common.....No par	45 1/2	46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	2,900
70 1/2 Dec 20	82 Jan 30	74 Jan 6	80 Jan 13	4% preferred.....100	79	79 1/2	*78 1/2	79 1/2	*79	80	*78 1/2	80
20 1/2 Dec 17	36 1/2 May 9	23 1/2 Jan 2	28 1/2 Jan 22	Allis-Chalmers Mig common.....20	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24	23 1/2	24
87 Nov 6	119 May 16	91 Jan 2	99 Jan 16	4.08% convertible preferred.....100	*97	98 1/2	*97	98 1/2	*97 1/2	98 1/2	*97 1/2	98 1/2
23 1/2 Nov 19	39 Jan 4	27 Jan 2	34 1/2 Mar 4	Alpha Portland Cement.....10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
27 1/2 Dec 23	53 1/2 July 8	26 1/2 Feb 25	32 1/2 Mar 12	Aluminum Limited.....No par	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
59 1/2 Dec 30	102 July 8	60 1/2 Jan 2	69 1/2 Mar 12	Aluminum Co of America.....1	70	71 1/2	69 1/2	70 1/2	71	71 1/2	71	71 1/2
21 1/2 Dec 27	30 1/2 Feb 21	22 Jan 15	24 1/2 Feb 13	Amalgamated Leather Co.....50	*22 1/2	23 1/2	*22 1/2	23 1/2	*22 1/2	23 1/2	*22 1/2	23 1/2
24 1/2 Nov 13	29 1/2 Jan 18	27 1/2 Jan 21	32 1/2 Feb 4	Amalgamated Sugar Co (The).....12.50	*30 1/2	31 1/2	31	31	*30 1/2	31 1/2	*30 1/2	31 1/2
33 Dec 31	53 1/2 July 3	33 1/2 Feb 21	40 1/2 Mar 3	Amerac Corp.....100	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	37 1/2	38 1/2
88 1/2 Nov 13	147 1/2 Jun 7	81 Feb 25	93 1/2 Jan 16	Amerac Petroleum Corp.....No par	88 1/2	89	86 1/2	87 1/2	88 1/2	87 1/2	87 1/2	88 1/2
59 Oct 22	70 1/2 Aug 16	64 1/2 Jan 2	71 1/2 Feb 19	Amer Agricultural Chemical.....No par	70 1/2	70 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2
14 Dec 30	24 1/2 Jan 3	14 1/2 Jan 2	18 1/2 Feb 17	Amer Airlines common.....1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
77 Oct 30	13 Jan 3	8 1/2 Jan 9	91 Feb 20	3 1/2% convertible preferred.....100	88 1/2	89 1/2	88 1/2	89	89	89	89	89
31 1/2 Jan 7	37 1/2 Aug 8	34 1/2 Jan 13	39 Feb 28	Amer Bakeries Co com.....No par	*38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2
93 1/2 Nov 13	99 1/2 Mar 28	97 1/2 Jan 3	101 1/2 Mar 21	4 1/2% conv preferred.....100	*100 1/2	101 1/2	*100 1/2	101 1/2	*101 1/2	101 1/2	*101 1/2	101 1/2
25 Oct 21	32 1/2 Dec 31	27 1/2 Mar 17	32 1/2 Mar 17	Amer Bank Note common.....10	27 1/2	28	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
15 Sep 5	66 Mar 9	59 1/2 Mar 19	62 Jan 28	6% preferred.....50	*60	60 1/2	*60	60 1/2	*59 1/2	60	*59 1/2	60
16 1/2 Oct 11	27 May 9	19 1/2 Feb 25	22 1/2 Mar 13	Amer Bosch Arma Corp.....2	21 1/2	22 1/2	*21 1/2	21 1/2	*20 1/2	21 1/2	*20 1/2	21 1/2
32 1/2 Dec 30	57 1/2 July 8	33 1/2 Jan 2	37 1/2 Feb 6	Amer Brake Shoe Co com.....No par	37 1/2	37 1/2	*36 1/2	37 1/2	*36 1/2	37	*36 1/2	37
104 1/2 Feb 12	140 July 8	80 Mar 21	80 Mar 21	4% convertible preferred.....100	*76	76	*76	76	*76	76	*76	76
11 1/2 Dec 18	24 1/2 Jan 4	13 Jan 2	16 1/2 Mar 21	Amer Broadcasting-Paramount	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
19 Aug 8	20 1/2 May 2	19 Jan 2	19 Jan 2	Theatres Inc common.....1	*19	19 1/2	19	19	19	19	19	19
3 1/2 Oct 27	6 1/2 July 11	3 1/2 Jan 2	4 1/2 Jan 21	5% preferred.....20	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
37 1/2 Nov 27	46 1/2 July 25	41 1/2 Jan 2	44 1/2 Mar 6	Amer Cable & Radio Corp.....1	42 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43	42 1/2	43
35 1/2 Jun 20	42 1/2 Mar 7	40 Feb 24	42 1/2 Jan 21	Amer Can Co common.....12.50	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
36 1/2 Dec 30	64 1/2 Sep 8	39 1/2 Jan 2	45 1/2 Feb 5	7% preferred.....25	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
54 1/2 Jan 25	64 1/2 Sep 8	62 1/2 Mar 11	70 1/2 Mar 11	Amer Chain & Cable.....No par	59	59 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
28 Oct 24	89 1/2 Jan 8	29 1/2 Jan 17	34 1/2 Mar 3	Amer Chemical Co.....No par	*32 1/2	32 1/2	*32 1/2	32 1/2	*32 1/2	32 1/2	*32 1/2	32 1/2
75 1/2 Nov 26	83 1/2 Feb 27	80 1/2 Jan 3	86 1/2 Mar 6	Amer Crystal Sugar com.....100	*93	93 1/2	*93	93 1/2	*93	93 1/2	*93	93 1/2
35 1/2 Oct 22	48 1/2 July 15	39 1/2 Jan 17	45 1/2 Mar 21	4 1/2% prior preferred.....100	41 1/2	42 1/2	41 1/2	42 1/2	42 1/2	43 1/2	42 1/2	43 1/2
23 1/2 Oct 22	26 1/2 Apr 30	25 1/2 Feb 24	31 1/2 Mar 21	Amer Cynamid Co.....20	*28	28 1/2	*28	28 1/2	*28	28 1/2	*28	28 1/2
11 1/2 May 7	17 1/2 Aug 27	13 1/2 Jan 2	17 1/2 Mar 13	Amer Dystanil Co.....20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
13 1/2 Dec 30	17 1/2 Jan 14	14 1/2 Jan 2	17 1/2 Mar 4	Amer Enka Corp.....5	16 1/2	16 1/2	16 1/2	16 1/2	17	17	16 1/2	17
35 Oct 21	49 Jun 7	32 1/2 Feb 12	36 1/2 Jan 8	Amer European Secur.....No par	34 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	34 1/2	*33 1/2	34 1/2
19 1/2 Dec 30	31 1/2 Feb 1	19 1/2 Jan 2	24 1/2 Feb 27	Amer Export Lines Inc.....40c	23	23	23	23 1/2	23	23 1/2	23 1/2	23 1/2
10 1/2 Oct 21	17 1/2 Apr 23	11 1/2 Jan 2	13 1/2 Feb 4	Amer Foreign Power.....No par	13	13 1/2	12 1/2	12 1/2	12 1/2	13	12 1/2	13
29 1/2 Oct 22	39 1/2 May 22	38 1/2 Jan 2	44 1/2 Mar 20	Amer Gas & Electric Co.....10	42 1/2	43 1/2	42 1/2	43 1/2				

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21	Shares
28 1/2 Dec 18	39 3/4 Apr 25	29 Jan 2	34 1/2 Mar 21	Archer-Daniels-Midland	No par	33 1/2	33 3/4	34	34 1/4	34 1/4	4,300
23 1/4 Dec 31	36 Jan 4	22 Feb 25	24 1/2 Jan 16	Argo Oil Corp.	5	23 1/2	23 1/2	24 1/4	24 1/4	24 1/4	2,300
39 1/2 Dec 10	65 1/2 Jan 2	42 1/2 Mar 5	47 1/2 Jan 24	Armco Steel Corp.	10	43 1/4	43 1/2	43 3/4	43 1/2	43 1/2	28,900
10 1/2 Oct 21	16 1/2 Jan 8	12 1/2 Feb 10	15 1/2 Mar 13	Armour & Co.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	35,300
20 1/4 Nov 18	30 Jan 4	22 1/2 Jan 2	27 1/2 Mar 20	Armstrong Cork Co common	1	26 1/4	26 1/2	26 1/4	26 1/2	26 1/2	13,800
79 Sep 5	92 Feb 18	86 Feb 26	89 1/2 Feb 7	\$3.75 preferred	No par	86 1/2	88 1/2	86 3/4	87 1/2	87 1/2	10
18 Feb 14	32 1/2 Jun 15	18 Mar 20	22 Jan 9	Arnold Constable Corp.	5	19	19	18 1/2	18 1/2	18 1/2	500
3 1/2 Oct 22	6 1/4 Jun 7	3 1/4 Jan 8	4 1/2 Feb 3	Artwood Carpet Co Inc.	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	600
28 Dec 17	36 1/4 Jul 19	26 Feb 26	29 1/2 Jan 23	Arvin Industries Inc.	2.50	28	27 1/2	27 3/4	28	27 3/4	1,100
14 1/2 Dec 24	19 1/2 May 6	15 Feb 25	16 1/2 Jan 16	Ashland Oil & Refining com.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,700
27 1/2 Oct 17	31 1/4 May 31	27 1/2 Feb 12	28 1/2 Mar 21	2nd preferred \$1.50 series	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,000
6 1/2 Jan 2	8 1/2 Nov 22	6 1/2 Jan 9	7 1/2 Feb 7	ASR Products Corp.	5	7 1/2	7 1/4	7 3/4	7 3/4	7 3/4	14,000
27 1/2 Oct 22	34 May 6	29 Jan 2	32 1/2 Feb 3	Associated Dry Goods Corp.	1	29 1/2	29 1/2	29 1/2	30 1/4	30 1/4	2,900
68 1/2 Nov 4	103 Jan 28	94 1/2 Jan 6	102 1/2 Mar 20	Common	100	101 1/2	101 1/2	101 1/2	102 1/2	102 1/2	270
63 1/4 Nov 4	78 Jun 6	67 Jan 2	77 1/2 Feb 7	5.25% 1st preferred	100	75 1/4	75 1/4	75 1/4	74	74 1/4	2,400
16 1/2 Nov 19	27 Jan 11	17 1/2 Jan 2	19 1/2 Feb 5	Atchison Topeka & Sante Fe	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	38,800
8 1/2 Nov 7	10 1/2 Feb 6	8 1/2 Jan 2	9 1/2 Jan 24	Common	10	9 1/4	9 1/2	9 1/2	9 1/2	9 1/2	15,000
27 Jan 2	31 1/2 Dec 13	29 1/4 Jan 10	34 Feb 24	5% non-cum preferred	10	32 1/4	32 1/4	33 1/4	33 1/4	33 1/4	2,900
83 1/2 Nov 1	95 Jan 23	86 1/2 Jan 8	92 Feb 28	Atlantic City Electric Co com.	6.50	89	91	89 1/2	88	89	20
26 1/2 Nov 13	50 1/4 Jul 15	27 1/2 Jan 2	32 1/2 Jan 23	4% preferred	100	32	32 1/2	31 1/2	31 1/2	31 1/2	3,200
36 1/2 Nov 13	57 1/2 Jun 6	34 Feb 25	40 1/4 Jan 3	Atlantic Coast Line RR	No par	36 1/4	37	35 3/4	36 3/4	37 1/4	20,400
75 1/4 Nov 1	94 Jan 25	86 Jan 9	90 Jan 15	Atlantic Refining common	10	88	88 1/2	88	88	88	360
6 1/2 Dec 10	11 1/4 Jan 24	6 1/2 Jan 2	8 1/2 Feb 5	\$3.75 series B preferred	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	16,000
14 Dec 17	18 Jan 24	14 1/4 Jan 2	16 Feb 5	Atlas Corp common	1	15	15	15 1/2	15 1/2	15 1/2	400
56 Dec 30	79 1/2 Jul 16	59 Jan 2	65 1/2 Jan 23	5% preferred	20	62 1/2	62 1/2	62 1/2	62 1/2	63	2,300
7 Nov 26	14 Mar 29	7 1/2 Jan 2	10 Mar 13	Atlas Powder Co	20	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200
16 1/2 Nov 26	18 1/2 Mar 22	16 1/2 Jan 8	17 1/2 Mar 21	Austin Nichols common	No par	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	200
25 1/2 Oct 21	38 May 15	30 1/2 Jan 2	39 1/4 Feb 14	Conv pref (\$1.20) No par	100	35 1/2	36 1/2	35 1/2	36	36 1/2	2,500
4 1/2 Oct 22	7 1/4 Jul 5	5 1/2 Jan 2	7 1/4 Jan 22	Automatic Canteen Co of Amer.	5	6	6 1/4	6	6 1/4	6 1/4	25,100
38 1/2 Nov 1	48 1/2 Jul 3	43 Mar 14	47 1/2 Jan 22	Avco Mfg Corp (The) common	3	42 1/2	43 1/2	42 1/2	43 1/2	44	200
3 1/4 Dec 31	5 1/2 Jan 4	3 1/4 Jan 9	4 1/2 Mar 6	Babbitt (B T) Inc	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	6,400
29 Oct 21	46 1/2 Jan 11	29 1/2 Mar 20	34 Jan 20	Babcock & Wilcox Co (The)	5	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	25,400
9 Dec 30	15 Jan 16	9 1/4 Jan 2	11 1/2 Mar 11	Bailey-Litton-Hamilton Corp	13	11 1/4	11 1/2	11 1/4	11 1/4	11 1/4	19,900
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	37 1/2	38 1/4	37 1/2	38 1/4	37 1/2	10,400
90 1/4 Jul 26	102 Mar 8	97 1/2 Jan 2	105 Feb 10	4 1/2% preferred series B	100	101 1/2	101 1/2	101 1/2	102 1/4	101 1/2	40
80 Jul 22	95 Feb 28	80 1/2 Jan 9	94 1/2 Feb 20	4% preferred series C	100	94	94	94	94	94	150
22 1/2 Dec 10	58 1/2 Jul 25	23 1/2 Jan 10	27 1/2 Feb 4	Baltimore & Ohio common	100	24 1/2	25	24 1/2	24 1/2	25 1/2	15,900
45 1/4 Dec 23	63 May 16	47 Jan 2	53 1/2 Feb 5	4% noncumulative preferred	100	49	49 1/2	49	49 1/2	49 1/2	900
27 1/2 Dec 17	57 1/2 Jan 2	29 1/4 Jan 2	31 1/2 Feb 5	Bangor & Aroostook RR	1	30 1/2	31	30 1/2	31	31	700
50 Nov 14	89 Jul 23	49 1/4 Feb 25	54 1/4 Jan 3	Barber Oil Corp	10	50 1/4	51 1/4	50 1/2	50 1/4	50 1/4	1,000
15 1/4 Jan 18	19 1/2 Jul 25	16 1/2 Jan 6	23 1/2 Mar 21	Basic Products Corp.	1	21 1/4	21 1/4	21	21 1/2	21 1/2	5,800
39 1/4 Oct 21	71 1/2 May 22	47 Jan 2	57 1/2 Jan 31	Bath Iron Works Corp	10	47 1/2	48 1/4	47	48 1/4	49 1/4	4,500
15 1/2 Aug 6	17 1/2 Dec 16	16 1/4 Jan 7	20 1/2 Mar 20	Baytek Cigars Inc.	No par	18 1/2	18 1/2	18 1/2	19 1/4	19 1/4	8,200
28 1/4 Nov 25	38 1/2 May 20	33 1/2 Jan 3	37 1/4 Mar 10	Beatrice Foods Co common	12.50	36 1/4	37 1/4	36 3/4	37 1/4	37 1/4	1,600
116 Nov 11	138 May 20	127 Jan 3	141 Mar 18	3 1/2% conv prior preferred	100	141	141	141	141	141	40
89 1/2 Jul 12	102 Apr 5	93 Jan 9	103 1/4 Feb 14	4 1/2% preferred	100	98	101 1/2	98	101 1/2	98	100
10 1/4 Dec 23	20 1/2 Jan 11	10 1/2 Jan 2	14 Jan 28	Beaumont Mills Inc.	2.50	11 1/2	12	12	12 1/2	12 1/2	6,300
21 Dec 23	47 1/4 Jul 18	20 1/4 Feb 10	25 1/2 Jan 2	Beckman Instruments Inc.	1	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	16,200
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	79	79	79	81	79	10
15 1/4 Oct 22	31 1/4 Jan 24	18 Jan 2	20 1/2 Feb 4	Beech Aircraft Corp	1	19 1/2	19 1/2	19 1/2	20	20 1/4	4,100
30 Nov 1	42 Apr 22	32 1/2 Feb 6	33 1/4 Jan 15	Beech Creek RR	50	42 1/4	43 1/2	42	43 1/2	43 1/2	160
27 1/2 Feb 12	35 1/2 Jul 2	28 1/2 Jan 2	35 1/2 Feb 11	Beech-Nut Life Savers Corp	10	34 1/4	34 1/2	33 3/4	34	34 1/2	3,500
10 1/4 Mar 8	13 1/4 Aug 1	10 1/4 Jan 2	11 1/2 Feb 20	Belding-Hemway	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/2	11
11 1/2 Oct 22	24 1/2 Jan 31	14 1/2 Feb 25	18 1/4 Jan 9	Bell Aircraft Corp	1	16 1/4	16 1/2	16 1/2	16 1/2	16 1/2	8,200
36 1/2 Mar 15	50 1/2 Jan 2	42 Jan 7	58 Mar 21	Bell & Howell Co common	17	53 1/4	54 1/4	52 1/4	53 1/2	55	25,300
85 Jan 10	89 1/2 Feb 8	90 Mar 4	90 Mar 4	4 1/4% preferred	100	87 3/4	94	87 3/4	94	88	92
42 Oct 21	66 1/2 May 17	44 1/2 Jan 2	53 Jan 9	Bendix Aviation Corp.	5	49	49 1/2	48 1/2	48 3/4	48 3/4	8,000
16 1/2 Oct 18	21 May 14	18 1/2 Jan 2	22 1/2 Mar 13	Beneficial Finance Co common	1	21 1/2	22 1/4	21 1/2	22 1/4	22 1/4	8,300
40 Jun 16	48 May 9	45 Jan 6	49 1/2 Mar 20	5% preferred	50	48	48 1/2	48 1/4	49 1/4	49 1/4	1,000
7 Dec 20	13 1/2 Jan 28	7 1/2 Jan 2	11 1/2 Feb 26	Benquet Consolidated Inc.	1 peso	1	1 1/4	1	1 1/4	1 1/4	5,800
26 Dec 30	32 1/2 Jul 15	28 1/2 Jan 6	31 1/2 Jan 20	Best & C Co Inc.	1	30 1/4	30 1/4	29 1/2	30	29 1/2	700
43 Feb 15	47 1/2 Dec 16	45 1/2 Jan 7	52 1/2 Mar 21	Best Foods Inc.	1	51 1/4	51 3/4	51 1/4	51 3/4	51 3/4	3,400
30 1/4 Oct 21	54 1/4 Jan 7	33 1/2 Jan 2	44 1/2 Mar 21	Bestwall Gypsum Co	1	42 1/4	43 1/2	42 3/4	43 1/2	43 1/2	6,200
33 1/2 Dec 18	50 1/2 Jul 16	36 1/2 Jan 10	41 1/4 Feb 4	Bethlehem Steel (Del) common	8	39 1/2	40	39 1/2	39 1/2	39 1/2	61,700
136 Jun 20	155 Jan 24	149 1/2 Jan 3	166 1/4 Jan 29	7% preferred	100	151	151	150 1/4	151	151	400
6 1/4 Dec 23	15 1/2 Jan 11	6 1/2 Jan 2	9 1/2 Jan 24	Bigelow-Sanford Carpet (Del) com.	5	8 1/4	8 1/2	8 1/4	8 1/2	8 1/2	10,700
56 Dec 11	75 Apr 2	56 Jan 2	63 1/2 Feb 20	4 1/2% pfd series of 1951	100	62 1/2	64	62 1/2	62 1/2	62 1/2	50
35 1/4 Dec 23	64 1/2 May 17	36 Jan 30	40 1/4 Jan 6	Black & Decker Mfg Co	1	39	39 1/4	38	38 3/4	37 1/2	2,700
21 1/4 Dec 18	43 1/2 Jan 2	23 1/2 Jan 2	27 1/2 Mar 13	Blaw-Knox Co	10	26	26 1/2	26	26 1/2	26 1/2	5,800
19 1/4 Dec 31	83 1/2 Jan 2	19 1/4 Jan 3	23 1/4 Jan 24	Bliss & Laughlin Inc.	2.50	22	22	21 1/2	22 1/4	21 1/2	500
12 1/2 Dec 23	28 1/4 Jan 14	12 1/2 Jan 2	15 1/2 Mar 13	Bliss (E W) Co	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,600
29 Oct 10	61 1/2 Jan 2	34 1/2 Feb 25	41 1/2 Jan 8	Boeing Airplane Co	5	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	39,500
14 Dec 31	25 Jan 9	14 1/2 Jan 2	18 1/2 Feb 5	Bohn Aluminum & Brass Corp.	5	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	2,000
20 Dec 6	35 Apr 15	15 1/2 Mar 20	22 Jan 3	Bon Ami Co class A	No par	16 1/2	17 1/4	17	17 1/4	16 1/2	630
14 Oct 22	16 1/2 Jan 27	14 1/2 Jan 2	15 1/2 Mar 4	Class B	No par	11 1/2	12	11 1/2	12	11 1/2	5,860
9 1/4 Jan 2	11 1/2 Dec 5	10 1/2 Jan 2	12 1/2 Feb 19	Bond Stores Inc.	1	16	16	16	16 1/2	15 1/2	3,100
51 1/4 Feb 12	63 1/2 Dec 2	60 1/2 Jan 6	65 1/2 Mar 10	Book-of-the-Month Club Inc.	1.25	61	61 1/4	61 1/4	61 1/4	61 1/4	800
25 1/2 Dec 24	48 Jan 10	27 1/2 Feb 12	30 1/4 Jan 6	Borg-Warner Corp common	5	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	20,800
73 Oct 30	87 Jan 22	79 1/4 Mar 18	85 Jan 16	3 1/2% preferred	100	79 1/4	80	79 1/4	79 1/4	81 1/2	80
45 Oct 30	53 1/2 Jan 24	48 1/2 Jan 2	52 1/2 Mar 17	Boston Edison Co	25	52 1/4	52 1/2	51 1/2	52 1/4	51 1/2	3,

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1937		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21	Shares	
9 1/2 Dec 30	26 1/2 Jan 4	10 1/2 Jan 2	18 1/2 Feb 6	Capital Airlines Inc	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,600
28 1/2 Oct 22	51 1/2 Jan 13	32 1/2 Jan 13	35 1/2 Jan 29	Carborundum (The) Co	5	34	34 1/4	33 1/2	34 1/2	35 1/2	33 1/2	6,900
21 Oct 22	32 1/2 Mar 22	24 Jan 13	28 1/2 Feb 21	Carey (Philip) Mfg Co	10	28	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,900
90 1/2 Nov 11	105 1/2 Mar 21	96 Jan 9	100 Jan 31	Carolina Clinchfield & Ohio Ry	100	98 1/2	99 1/4	98 1/4	98 1/4	99	98 1/2	1,100
23 1/2 Nov 19	25 1/2 Nov 10	24 1/2 Jan 2	29 1/2 Mar 19	Carolina Power & Light	No par	29	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	16,100
40 1/2 Dec 19	74 1/2 July 16	39 1/2 Jan 13	48 1/2 Jan 28	Carpenter Steel Co	5	47	47 1/2	45 1/2	46 1/2	45 1/2	46	2,000
31 1/2 Dec 30	65 1/2 Jan 11	32 1/2 Jan 2	39 1/2 Jan 28	Carrier Corp common	10	36 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	7,800
37 Aug 15	47 Apr 26	38 1/2 Jan 3	43 Mar 19	4 1/2% preferred	50	41 1/4	41 1/2	41 1/2	43	42	42 1/2	510
18 1/2 Oct 22	23 1/2 Aug 6	20 1/2 Jan 2	22 1/2 Jan 27	Carriers & General Corp	1	22	22 1/2	22	22 1/2	22 1/2	22 1/2	200
19 Dec 30	25 Oct 24	19 1/2 Jan 13	30 Mar 20	Carter Products Inc	1	26 1/2	26 1/2	26	26 1/2	26 1/2	26 1/2	52,800
12 1/2 Oct 22	18 1/2 Jan 19	14 1/2 Mar 18	16 1/2 Jan 24	Case (J. I.) Co common	12.50	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	17,100
99 Nov 13	110 1/2 Jan 14	101 1/2 Jan 2	107 Jan 27	7% preferred	100	103	103	103	103	103	103	30
5 1/2 Oct 22	5 1/2 Mar 6	5 1/2 Jan 3	6 1/2 Jan 28	6 1/2% 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,200
55 1/2 Dec 23	99 1/2 May 9	58 1/2 Jan 7	68 1/2 Jan 30	Caterpillar Tractor common	10	61 1/2	61 1/2	60 1/2	61 1/2	61 1/2	60 1/2	14,900
88 1/2 Oct 10	100 1/2 Mar 13	97 Feb 15	99 Jan 10	4.20% preferred	100	97 1/2	98	97 1/2	97 1/2	97 1/2	96	100
10 1/2 Oct 22	17 1/2 Jan 8	12 Jan 2	14 1/2 Jan 14	Celanese Corp of Amer com	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15,000
55 Dec 31	109 1/2 Aug 20	99 Jan 2	104 Jan 28	7% 2nd preferred	100	102	102 1/2	102	102	102	102	1,500
16 1/2 Oct 22	17 1/2 Jan 8	15 1/2 Jan 2	16 1/2 Jan 14	4 1/2% conv preferred series A	100	64 1/2	65	64 1/2	64 1/2	64 1/2	64 1/2	1,500
23 Oct 22	38 1/2 Jan 11	26 1/2 Jan 2	33 1/2 Feb 4	Celotex Corp common	1	29 1/2	29 1/2	28 1/2	28 1/2	30 1/2	30 1/2	17,300
18 1/2 Oct 23	18 1/2 Feb 28	17 1/2 Jan 2	19 1/2 Mar 7	5% preferred	20	18	18 1/2	18	18 1/2	18 1/2	18 1/2	400
17 1/2 Dec 31	23 Jan 16	17 1/2 Jan 2	19 1/2 Mar 7	Central Aguirre Sugar Co	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	200
8 1/2 Jan 3	13 1/2 May 22	9 1/2 Jan 2	10 1/2 Jan 29	Central of Georgia Ry com	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,400
37 1/2 Apr 8	54 July 29	44 Jan 3	49 1/2 Feb 21	5% preferred series B	100	46 1/2	47	47 1/2	47 1/2	47 1/2	47	400
70 Oct 29	80 Oct 29	72 1/2 Mar 19	75 1/2 Feb 14	Central Hudson Gas & Elec	No par	72 1/2	74 1/2	73 1/2	73 1/2	73 1/2	73 1/2	200
14 1/2 Nov 19	16 1/2 Jan 7	15 Jan 7	16 1/2 Jan 22	Central Illinois Light com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,100
43 1/2 Oct 22	56 1/2 Apr 1	49 1/2 Jan 3	57 1/2 Mar 10	4 1/2% preferred	100	101	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	500
89 1/2 Jun 20	100 1/2 Jan 11	99 Feb 25	103 Jan 23	Central RR Co of N J	50	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	3,000
26 1/2 Nov 4	32 1/2 Dec 27	31 1/2 Jan 10	33 1/2 Jan 24	Central & South West Corp	5	44 1/2	44 1/2	43 1/2	44 1/2	44 1/2	44 1/2	12,200
17 Oct 21	36 May 20	17 1/2 Mar 21	19 1/2 Jan 17	Central Violette Sugar Co	9.50	22	23	21 1/2	21 1/2	21 1/2	21 1/2	1,100
16 1/2 Dec 31	22 1/2 Jan 8	19 Jan 16	20 1/2 Feb 18	Century Industries Co	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	300
6 1/2 Dec 31	9 1/2 Jan 8	7 Jan 3	7 1/2 Mar 3	Cerro de Pasco Corp	5	28 1/2	29 1/2	27 1/2	28 1/2	29	29	21,000
8 Oct 21	11 1/2 Jan 10	8 1/2 Jan 2	9 1/2 Mar 13	Certain-Teed Products Corp	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10,900
19 1/2 Dec 24	43 1/2 Jan 2	23 1/2 Jan 2	30 1/2 Mar 21	Cessna Aircraft Corp	1	28 1/2	29	28 1/2	29 1/2	29 1/2	30 1/2	7,100
1 1/2 Dec 23	3 1/2 Jan 11	1 1/2 Jan 2	2 1/2 Feb 3	Chadbourne & Gotham Inc	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,700
45 1/2 Oct 11	69 1/2 Jan 9	47 1/2 Jan 2	57 Feb 11	Chain Belt Co	10	51 1/2	52 1/2	52	52 1/2	52 1/2	51 1/2	1,300
31 1/2 Oct 22	38 Jan 11	34 Jan 2	38 Mar 7	Champion Paper & Fibre Co	No par	35	36 1/4	35 1/4	35 1/2	35 1/2	35 1/2	4,600
86 1/2 Jun 24	99 1/2 Jan 29	91 Jan 2	100 Feb 17	Common	No par	94 1/2	95 1/2	94	94	94	94	190
17 1/2 Dec 30	31 1/2 May	17 1/2 Jan 7	20 1/2 Jan 30	\$4.50 preferred	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,400
20 1/2 Oct 10	49 1/2 Jan 24	31 1/2 Jan 2	42 1/2 Mar 13	Champion Oil & Refining Co	1	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	30,500
4 1/2 Dec 31	10 1/2 Mar 28	4 1/2 Jan 3	6 1/2 Mar 21	Chance Vought Aircraft Inc	1.25	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,300
6 1/2 Oct 22	10 1/2 Sep 5	7 Feb 25	8 1/2 Jan 20	Checker Motors Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	13,100
23 1/2 Nov 12	31 1/2 Jan 4	23 Jan 2	28 Feb 19	Chemway Corp	5	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	800
46 1/2 Dec 23	69 1/2 Jan 9	48 1/2 Mar 5	54 1/2 Feb 3	Chesapeake Corp of Va	25	50	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	12,000
89 1/2 Dec 26	110 1/2 Jan 9	89 1/2 Feb 28	92 1/2 Jan 30	Chesapeake & Ohio Ry common	25	88 1/2	90	89 1/2	89 1/2	89 1/2	88 1/2	1,500
9 1/2 Dec 30	23 1/2 Jan 11	9 1/2 Mar 14	14 Feb 28	3 1/2% convertible preferred	100	10	10 1/4	9 1/2	9 1/2	10	10	3,500
18 1/2 Dec 31	30 1/2 Mar 11	17 1/2 Mar 19	23 1/2 Mar 5	Chicago & East Ill RR com	No par	19	20 1/2	18 1/2	17 1/2	18 1/2	18 1/2	1,500
2 1/2 Dec 10	42 July 25	26 1/2 Jan 10	33 Jan 29	Class A	40	30 1/2	30 1/2	30 1/2	31	32	32	2,150
31 Oct 22	40 Mar 15	31 1/2 Jan 2	36 1/2 Mar 6	Chic Great Western Ry com	Del.50	35 1/2	36 1/2	35 1/2	35 1/2	35	36	100
40 1/2 Nov 19	61 1/2 Jan 14	45 1/2 Jan 10	53 Feb 4	Chic Milw St Paul & Pac	No par	13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	13 1/2	94,300
11 Dec 30	34 1/2 Apr 29	12 1/2 Jan 2	15 1/2 Feb 5	5% series A noncum pfd	100	50 1/2	50 1/2	50	49 1/2	50	50 1/2	1,700
18 Dec 30	43 1/2 Apr 29	18 1/2 Jan 2	21 1/2 Feb 5	Chic & North Western com	No par	14 1/2	14 1/2	14	14 1/2	14 1/2	14 1/2	2,800
18 1/2 Dec 23	29 1/2 May 10	18 1/2 Feb 27	22 1/2 Mar 13	5% preferred series A	100	20	20 1/2	20	20 1/2	20 1/2	20 1/2	4,900
19 1/2 Dec 30	37 1/2 Jan 7	19 1/2 Mar 5	23 1/2 Jan 20	Chicago Pneumatic Tool	8	21 1/2	22	21 1/2	21 1/2	21 1/2	20 1/2	11,100
13 1/2 Jan 10	22 Mar 26	14 1/2 Jan 7	18 Mar 21	Chicago Rock Isl & Pac RR	No par	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	8,600
9 1/2 Nov 6	12 1/2 Jan 9	9 1/2 Jan 30	11 1/2 Jan 2	Chicago Yellow Cab	5	10	11	10 1/2	10 1/2	10 1/2	10 1/2	100
49 1/2 Oct 21	64 Jan 11	37 Mar 11	44 1/2 Mar 21	Chickasha Cotton Oil	25	41	43	40	42	42 1/2	43 1/2	200
52 1/2 Dec 30	82 1/2 July 24	49 1/2 Feb 28	57 1/2 Jan 7	Chile Copper Co	5	51 1/2	52 1/2	50 1/2	51 1/2	51 1/2	52 1/2	47,000
23 1/2 Sep 11	30 Apr 24	28 1/2 Jan 8	31 1/2 Feb 5	Cincinnati Gas & Electric	8.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	15,300
82 1/2 Oct 22	94 1/2 Jan 31	87 Jan 6	93 1/2 Jan 30	Common	100	89 1/2	90	88 1/2	90	89 1/2	89 1/2	889,900
25 1/2 Dec 24	50 1/2 Jan 4	27 Jan 2	34 1/2 Mar 13	Rights (expire March 26)	100	34 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	210
39 1/2 Feb 12	47 Jun 17	35 1/2 Jan 13	50 1/2 Feb 13	4% preferred	100	49 1/2	50	49 1/2	49 1/2	49 1/2	49 1/2	1,300
47 1/2 Oct 21	71 Jun 6	44 1/2 Feb 27	51 1/2 Jan 30	Cincinnati Milling Machine Co	10	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	12,900
10 Dec 19	18 1/2 May 31	10 1/2 Jan 21	12 1/2 Mar 14	C I T Financial Corp	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,900
100 1/2 Sep 23	103 1/2 Nov 20	102 Feb 14	102 Feb 14	Cities Service Co	10	101 1/2	108	101 1/2	108	101 1/2	108	1,700
35 1/2 Dec 30	46 1/2 Jan 4	35 1/2 Jan 17	40 1/2 Mar 21	City Investm Co common	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	900
15 Dec 31	20 1/2 Apr 9	15 1/2 Jan 2	17 Jan 13	5 1/2% preferred	100	98	99	98	99	98	99	5,500
93 1/2 Jan 7	99 Dec 24	97 Jan 23	99 Jan 27	City Stores Co common	No par	43 1/2	43 1/2	42	42 1/2	43	43 1/2	4,300
33 Dec 23	67 1/2 July 2	35 1/2 Jan 2	45 1/2 Mar 13	4 1/4% convertible preferred	100	140	150	140	150	140	150	30
162 Nov 4	175 May 16	150 Jan 23	150 Jan 23	Clark Equipment Co	15	71	71	69	72	69	72	8,500
73 Dec 23	83 Jan 25	71 Mar 17	74 1/2 Jan 13	C C C & St Louis Ry Co com	100	37 1/2	38	37 1/2	37 1/2	37 1/2	37 1/2	150
30 Oct 21	43 1/2 May 20	37 1/2 Feb 25	41 Feb 4	5% noncumulative preferred	100	101	101	101	102	101	102	250
90 Oct 23	104 Jan 14	99 1/2 Jan 2	105 Feb 13	Cleveland Electric Illum com	15	61 1/2	62 1/2	61 1/2	61 1/2	61 1/2	62	150
57 1/2 Nov 8	71 1/2 Feb 6	60 Jan 29	62 1/2 Feb 26	\$4.50 preferred	No par	35 1/2	35 1/2	35 1/2	37	35 1/2	37	3,400
38 1/2 Dec 6	46 1/2 May 3	35 Jan 23	37 Feb 10	Cleveland & Pitts RR 7% gtd	50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	40
15 1/2 Dec 16	25 1/2 July 1											

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares.

Footnotes see page 2

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), Par, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes sub-sections F and G.

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, Monday through Friday prices, and Sales for the Week Shares.

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), and LOW AND HIGH SALE PRICES (Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares). Includes sections for K, L, and M.

For quotations see page 26

# NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Mar. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21					
25 Dec 31	60% Jan 10	24% Feb 28	30% Mar 21	Miami Copper	27 1/2	27 1/2	26 3/4	27 1/2	27 1/2	28	28 1/2	28 1/2	30 1/4	10,800
30% Jan 2	38 1/2 Jan 5	34 1/4 Jan 8	41 Mar 20	Middle South Utilities Inc.	39 1/2	39 1/2	39 1/2	40 1/2	40 1/2	41	41	40 1/4	40 3/4	12,000
26 1/4 Dec 26	40% Jan 3	29 1/2 Jan 9	33 1/2 Jan 24	Midland Enterprises Inc.	32 1/2	32 1/2	32 1/2	33	32 1/2	32 1/2	32 1/2	33	33	200
35 Dec 18	53 July 18	35 1/4 Jan 2	43 Mar 10	Midland-Ross Corp common	40 1/2	41 1/4	40 1/2	40 3/4	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	1,300
77 Dec 31	82 1/2 Dec 12	78 Jan 2	86 1/2 Jan 24	5 1/2% 1st preferred	84	85 1/4	84	84 1/2	84	84 1/2	84 1/2	84 1/2	84 1/2	60
25% Oct 21	43 May 31	25 1/2 Feb 24	30 1/2 Mar 20	Midwest Oil Corp.	28 1/2	29	28 1/2	28 1/2	29 1/4	30	30 1/2	30 1/2	30 1/2	4,200
12% Dec 23	32% Jan 14	14 1/2 Jan 7	21 1/2 Feb 6	Minerals & Chem Corp of Amer	16 1/2	17 1/2	16 1/2	17	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	8,400
73% Jan 28	131 July 8	76 Jan 17	88 1/4 Mar 13	Minneapolis-Honeywell Reg.	85 1/2	87 1/2	85 1/2	87	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2	1,200
3% Dec 31	18 1/4 Mar 1	7% Jan 2	11 Jan 16	Minnesota Moline Co common	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,200
58 Dec 31	91 1/2 May 31	59 Jan 10	66 Jan 23	\$5.50 1st preferred	64	66	64	64	61 1/2	64	64	65	65	400
12 Dec 5	25 1/2 Mar 1	13% Jan 13	16 1/2 Jan 28	\$1.50 2nd conv preferred	15	15	14 1/4	15 1/4	14 1/4	15 1/4	14 1/2	15 1/4	15 1/4	200
17 Dec 24	24 1/2 July 25	17 Jan 10	19 1/2 Feb 17	Minneapolis & St Louis Ry. No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	19	19	19 1/2	2,380
11 Dec 30	21 1/2 July 25	17 1/2 Jan 10	14 Feb 3	Minnt St Paul & S S Marie. No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	13	13	13	300
58 Feb 15	101 July 9	73 1/2 Feb 25	81 1/2 Feb 5	Minnt Mining & Mfg com.	75 1/2	77 1/2	74 1/2	75 1/2	74 1/2	75 1/2	75	76 1/2	76	13,300
88 1/2 Sep 17	98 1/2 Feb 26	93 Jan 14	98 Mar 11	84 preferred	97 1/2	99	97 1/2	99	98	99	98	99	99	---
20% Dec 30	35 1/4 Apr 11	21 1/2 Jan 2	25 1/4 Jan 16	Minnesota & Ontario Paper	24 1/2	24 1/2	24	24 1/2	24	24 1/2	23 1/2	24 1/2	24	5,900
25 Feb 13	28 1/2 Sep 4	27 1/4 Jan 6	31 Jan 28	Minnesota Power & Light. No par	30	29 1/2	30	30 1/2	30	30	30	30	30	1,800
4% Dec 17	12 1/2 Jan 14	4 1/2 Jan 2	8 1/4 Mar 21	Minut Maid Corp.	33 1/2	35	33 1/2	33 1/2	33 1/2	34	34 1/2	34 1/2	34 1/2	11,900
2% Oct 22	60 1/4 May 24	31 Feb 25	37 Feb 4	Mission Development Co.	19 1/2	20 1/2	19 1/2	19 1/2	19 1/2	20	19 1/2	20 1/2	20 1/2	4,200
17% Dec 30	43 1/4 May 27	18 1/4 Jan 2	23 1/4 Feb 4	Mississippi River Fuel 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	29 1/2	7,500
26% Oct 22	37 1/2 May 23	27 Jan 2	30 1/2 Feb 6	Mississippi-Kan-Tex RR com.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,100
4 1/2 Oct 22	12 3/4 Jan 8	4 1/4 Jan 2	6 1/4 Mar 19	7% preferred series A	39 1/2	40 1/4	39 1/2	40 1/2	40 1/2	43	41 1/4	42 1/2	42 1/2	13,800
30% Dec 30	65 1/2 Mar 6	30 1/2 Jan 13	43 Mar 19	Missouri Pacific RR class A. No par	22 1/2	23 1/2	21 1/4	22 1/2	21 1/4	22	21 1/4	22 1/2	22 1/2	11,900
19% Dec 30	44 1/4 Jan 31	21 Jan 10	25 1/2 Feb 5	Mohasco Industries Inc common	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	18,000
4 1/2 Dec 30	11 1/2 Apr 12	4 1/4 Jan 2	6 1/4 Jan 24	3 1/2% preferred	59	61	58 1/2	60	58 1/2	60	58 1/2	60	58	40
50 Nov 13	72 1/2 May 1	52 Jan 10	60 Mar 14	4.20% preferred	71	73 1/2	71	73	71	72 1/2	71	72 1/2	71	---
58 Nov 13	83 1/4 Apr 22	62 Jan 10	72 Mar 13	Mojud Co Inc.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	10 1/2	11	10 1/2	100
8 Oct 29	17 Apr 10	8 1/4 Jan 13	11 1/4 Feb 26	Monarch Machine Tool. No par	18 1/2	18 1/2	18 1/2	18 1/2	19	19	18 1/2	19 1/2	19 1/2	500
15 1/2 Dec 23	24 1/2 Apr 16	15 1/2 Jan 6	19 1/4 Mar 12	Monon RR class A.	12	12 1/2	11 1/2	11 1/2	11 1/2	12	12 1/2	12 1/2	12 1/2	3,300
10 Oct 22	23 1/4 Jan 8	11 1/2 Feb 7	13 1/4 Jan 17	Certificates of deposit	11 1/4	12 1/4	11 1/4	11 1/4	11 1/4	12	12 1/2	12 1/2	12 1/2	200
5 1/2 Dec 26	18 Jan 8	6 1/2 Mar 20	7 1/4 Jan 21	Class B. No par	6 1/4	7	6 1/4	6 3/4	6 1/4	7	6 1/2	6 1/2	6 1/2	400
30% Feb 26	41 1/4 Jul 11	32 Feb 25	36 1/4 Jan 16	Montana Chemical Co.	33	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	24,900
18 1/2 Oct 21	26 1/2 Mar 4	2 1/2 Jan 2	25 1/4 Jan 27	Montana-Dakota Utilities Co.	24	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	7,500
38 1/2 Oct 21	49 1/4 Jun 13	45 Jan 4	48 1/4 Jan 30	Montana Power Co (The). No par	46	46 1/2	45 1/2	45 1/2	46	46 1/2	46 1/2	46 1/2	46 1/2	1,400
17 1/2 Dec 23	22 Feb 19	17 1/2 Feb 7	18 1/2 Jan 20	Montecatini Mining & Chemical. American shares. 1,000 lire	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700
18 Dec 23	30 1/2 May 31	18 1/4 Feb 25	21 1/4 Mar 11	Monterey Oil Co.	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20	19 1/2	20 1/2	20 1/2	5,700
27 1/2 Dec 28	40 1/4 Jan 7	28 Jan 2	36 Mar 7	Montgomery Ward & Co. No par	35 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	17,400
17 Dec 27	25 1/4 Jan 26	17 1/2 Jan 2	19 1/4 Jan 24	Moore-McCormack Lines	18 1/2	19	18 1/2	18 1/2	18 1/2	19	18 1/2	18 1/2	18 1/2	1,100
10 1/2 Oct 23	19 1/4 Jan 8	11 1/2 Jan 2	16 1/4 Mar 13	Morrell (John) & Co.	16	16 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,100
35 1/2 Feb 12	51 1/4 Jul 9	38 1/4 Jan 13	42 1/4 Feb 6	Motorola Inc.	39 1/4	39 1/4	38 1/2	39 1/4	38 1/2	39	38 1/2	39 1/4	39 1/4	4,300
37 1/2 Nov 7	47 Jan 10	37 Jan 2	38 1/4 Mar 18	Motor Products Corp.	38 1/4	39	38 1/4	38 1/4	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	600
12 1/2 Dec 23	23 1/4 Jan 11	13 Jan 2	16 1/4 Jan 10	Motor Wheel Corp.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300
18 1/4 Dec 31	32 1/4 Jan 8	19 1/2 Jan 2	26 1/4 Jan 27	Mueller Brass Co.	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,600
14 1/2 Dec 28	17 1/4 Apr 30	17 Jan 6	18 1/4 Jan 27	Munsingwear Inc.	17 1/2	18	17 1/2	18	18	18 1/2	18 1/2	18 1/2	18 1/2	1,400
30 1/4 Dec 18	38 1/4 Jan 12	19 1/4 Jan 2	37 1/4 Mar 11	Murphy Co (G C)	36 1/4	37 1/4	36 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	4,000
18 1/2 Dec 18	31 Jul 18	19 1/4 Jan 2	20 1/4 Jan 2	Murray Corp of America	25	25 1/2	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,500
37 1/2 Dec 31	60 May 1	38 Feb 25	42 Mar 20	Myers (F E) & Eros. No par	39 1/2	39 1/2	39 1/2	39 1/2	40 1/2	42	41 1/2	41 1/2	41 1/2	600

### N

10% Dec 31	18 1/4 Jan 4	11 Jan 6	14 1/4 Feb 4	Nates Corp.	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	300
40% Dec 30	60 1/4 Jan 8	43 1/4 Jan 3	53 1/2 Jan 10	National Acme Co.	52 1/2	52 1/2	51 1/2	52	51	51	51 1/4	51 1/4	50 1/4	1,300
13% Oct 22	30 Jan 3	14 1/2 Jan 2	18 1/4 Jan 27	National Airlines	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	15 1/2	4,600
8 1/4 Dec 24	14 July 3	9 1/4 Jan 2	11 1/4 Feb 17	National Automotive Fibres Inc.	11	11	10 1/2	11	11	11	11 1/2	11 1/2	11 1/2	3,700
20% Oct 22	38 1/4 Jan 14	23 1/2 Mar 5	31 Jan 8	National Aviation Corp.	25 1/2	26	24 1/2	25	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	6,900
35 Jan 2	42 1/2 Dec 8	41 1/4 Jan 6	47 1/4 Mar 14	National Biscuit Co common	45 1/4	47 1/4	46 1/4	46 1/2	46	46 1/2	46 1/2	46 1/2	47	7,400
14 1/2 Aug 19	168 Dec 30	159 1/2 Mar 19	183 Jan 20	7% preferred	162 3/4	162 3/4	161	161	159 1/2	161	161	161	161	90
9 1/2 Nov 14	15 1/4 Jan 6	9 1/4 Jan 2	11 Jan 16	National Can Corp.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,800
48 1/2 Feb 12	70 1/2 Jun 4	50 1/4 Jan 17	57 1/2 Mar 12	National Cash Register	57	57 1/2	56 1/2	57 1/2	55 1/2	56 1/2	56 1/2	57 1/2	57 1/2	16,600
18 1/2 Dec 23	24 1/4 May 22	19 1/4 Jan 2	23 1/2 Feb 7	National City Lines Inc.	22 1/2	22 1/2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22 1/2	2,000
33 Jun 20	50 1/4 Jul 11	32 1/4 Jan 7	37 1/4 Feb 14	National Cylinder Gas Co.	33 1/2	35 1/4	34 1/2	34 1/2	34 1/2	35	34 1/2	34 1/2	34 1/2	4,200
13 1/2 Dec 19	23 1/4 Mar 18	13 1/4 Jan 6	15 1/4 Jan 31	National Dairy Products	42 1/2	43 1/2	42	42 1/2	43 1/2	43 1/2	42 1/2	43 1/2	43 1/2	12,000
19 1/4 Oct 22	28 1/4 May 31	20 1/4 Jan 2	23 1/4 Mar 11	National Department Stores	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	19,600
77 1/2 Oct 22	101 1/4 Apr 8	86 1/4 Jan 3	94 Mar 12	Nat Distillers & Chem Corp com	92	93 1/4	91	92 1/2	91	92 1/2	92 1/2	92 1/2	92 1/2	200
16% Oct 22	19 1/4 Jan 28	17 1/4 Jan 2	19 1/4 Mar 20	National Fuel Gas Co.	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	9,000
38 1/2 Dec 22	46 July 6	42 Jan 2	47 1/4 Feb 4	National Gypsum Co common	45 1/2	46 1/2	44 1/2	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	46 1/2	12,000
8 1/2 Aug 22	97 Jan 4	90 Jan 7	95 Mar 19	\$4.50 preferred	93 1/2	95 1/2	94	95 1/2	95	95	94	94 1/2	95	180
88 1/2 Oct 21	138 July 6</													

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21). Includes sub-sections O, P, and Q.

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, Par), Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week (Shares). Includes sections for Q, R, and S.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares).

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Par, Monday Mar. 17, Tuesday Mar. 18, Wednesday Mar. 19, Thursday Mar. 20, Friday Mar. 21, Sales for the Week Shares. Rows include various stock listings such as U S Hoffman Mach common, U S Industries Inc common, U S Lines Co common, etc.

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

# Bond Record «« New York Stock Exchange

## FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1957		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest			Monday Mar. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20	Friday Mar. 21				
				Treasury 4 1/2s	Oct 1 1969	108.16	108.24	108.22	108.30	108.22	108.30	108.22	108.30	
				Treasury 3 7/8s	Nov 15 1974	107.10	107.18	107.12	107.20	107.14	107.22	107.14	107.22	
				Treasury 3 1/2s	Feb 15 1990	102.28	103	102.30	103.2	103	103.4	102.30	103.2	
				Treasury 3 1/4s	June 15 1978-1983	101.6	101.8	101.7	101.9	101.10	101.12	101.11	101.13	
				Treasury 3s	Feb 15 1964	101.6	101.8	101.7	101.9	101.10	101.12	101.11	101.13	
				Treasury 3s	Aug 15 1966	100.23	100.25	100.24	100.26	100.26	100.28	100.27	100.29	
				Treasury 3s	Feb 15 1995	95.22	95.30	95.20	95.28	95.20	95.28	95.22	95.30	
				Treasury 2 3/4s	Sept 15 1961	100.26	100.30	100.26	100.30	100.30	101.2	100.30	101.2	
				Treasury 2 3/4s	June 15 1958-1963	100.13	100.15	100.12	100.14	100.13	100.15	100.13	100.15	
				Treasury 2 3/4s	Dec 15 1960-1965	103	103.8	103	103.8	103	103.8	103	103.8	
				Treasury 2 1/2s	Dec 15 1958	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	
				Treasury 2 1/2s	Nov 15 1961	100	100.4	99.30	100.2	100	100.4	100	100.4	
				Treasury 2 1/2s	June 15 1962-1967	97.26	98.2	97.28	98.4	97.30	98.6	97.29	98.6	
				Treasury 2 1/2s	Aug 15 1967	99.13	99.17	99.12	99.16	99.16	99.22	99.20	99.24	
				Treasury 2 1/2s	Dec 15 1963-1968	96.26	97.2	96.28	97.4	96.30	97.6	96.30	97.6	
				Treasury 2 1/2s	June 15 1964-1969	95.24	96	95.24	96	96	96.8	96	96.8	
				Treasury 2 1/2s	Mar 15 1965-1970	95.12	95.20	95.12	95.20	95.16	95.24	95.16	95.24	
				Treasury 2 1/2s	Mar 15 1966-1971	94.14	94.22	94.12	94.20	94.16	94.24	94.16	94.24	
				Treasury 2 1/2s	June 15 1967-1972	94.14	94.22	94.12	94.20	94.16	94.24	94.16	94.24	
				Treasury 2 1/2s	Sept 15 1967-1972	94.14	94.22	94.12	94.20	94.16	94.24	94.16	94.24	
				Treasury 2 1/2s	Dec 15 1967-1972	94.14	94.22	94.12	94.20	94.16	94.24	94.16	94.24	
				Treasury 2 1/2s	Mar 15 1968-1969	100.12	100.15	100.11	100.14	100.12	100.15	100.12	100.15	
				Treasury 2 1/2s	June 15 1968	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.9	
				Treasury 1 1/2s	Sept 15 1958-1959	100.4	100.8	100.4	100.8	100.5	100.7	100.5	100.7	
				Treasury 2 1/4s	June 15 1959-1962	99.4	99.8	99.3	99.7	99.4	99.8	99.6	99.10	
				Treasury 2 1/4s	Dec 15 1959-1962	99.6	99.10	99.5	99.9	99.6	99.10	99.8	99.12	
				Treasury 2 1/4s	Nov 15 1960	99.23	99.27	99.23	99.27	99.23	99.27	99.26	99.30	
				International Bank for Reconstruction & Development										
				25-year 3s	July 15 1972	91.8	92.8	91.24	92.24	91.24	92.24	91.24	92.24	
				25-year 3s	Mar 1 1976	89.16	90.16	89.16	90.16	89.16	90.16	89.16	90.16	
				30-year 3 1/2s	Oct 1 1981	89.16	90.16	89.16	90.16	89.16	90.16	89.16	90.16	
				23-year 3 3/8s	May 15 1975	95.16	96.16	95.16	96.16	95.16	96.16	95.16	96.16	
				19-year 3 1/2s	Oct 15 1971	96.24	97.24	96.24	97.24	96.24	97.24	96.24	97.24	
				20-year 3 1/2s	Jan 1 1969	97.24	98.24	97.24	98.24	97.24	98.24	97.24	98.24	
				15-year 4 1/2s	Jan 1 1977	104.8	105.8	104.8	105.8	104.8	105.8	104.8	105.8	
				15-year 2 1/2s	Sept 15 1959	100	100.24	100	100.24	100	100.24	100	100.24	
				13 1/2s	Oct 1 1958	100.16	101	100.16	101	100.16	101	100.16	101	
				21-year 4 1/4s	May 1 1978	101.16	102	101.16	102	101.8	102	101.8	102	
				21-year 4 1/4s	Jan 15 1979	101.16	102	101.16	102	101.8	102	101.8	102	
				23-year 4 3/8s	Nov 1 1980	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	99.8	100.8	99.8	100.8	99.8	100.8	99.8	100.8	
				2s	due Feb 15 1960	98	99	98	99	98	99	98	99	
				2s	due Feb 15 1961	97	98	97	98	97	98	97	98	
				2s	due Feb 15 1962	93.24	96.24	95.24	96.25	95.24	96.24	95.25	96.24	

\*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 No.	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		
New York City								Brazil (continued)							
Transit Unification Issue								3 1/2s series No. 16							
3% Corporate Stock 1980						June-Dec	99 1/2	99 1/2 99 1/2	9	98 1/2	100%				

## Foreign Securities

### WERTHEIM & Co.

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

Foreign Government and Municipal		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Akershus (Kingdom of Norway) 4s 1968						
Mar-Sept						
98 98 4 98 99						
Antigua (Dept) collateral 7s A 1945						
Jan-July						
98 98 4 98 99						
External sinking fund 7s ser B 1945						
Jan-July						
89 1/2 89 1/2						
External sinking fund 7s ser C 1946						
Jan-July						
89 1/2 89 1/2						
External sinking fund 7s ser D 1945						
Jan-July						
89 1/2 89 1/2						
External sinking funds 7s 1st ser 1957						
April-Oct						
87 87						
External sec sink fd 7s 2nd ser 1957						
April-Oct						
87 87						
External sec sink fd 7s 3rd ser 1957						
April-Oct						
98 98						
30-year 3s s f bonds 1976						
Jan-July						
46 47						
Australia (Commonwealth of)						
20-year 3 1/2s 1967						
June-Dec						
93 1/2 93 1/2 93 1/2						
20-year 3 1/2s 1966						
June-Dec						
93 94 12 93 1/2 95 1/2						
15-year 3 3/8s 1962						
Feb-Aug						
99 98 1/2 99 20 95 99						
15-year 3 3/8s 1969						
June-Dec						
96 3/4 96 3/4 2 93 1/2 98 3/4						
15-year 4 1/2s 1971						
June-Dec						
100 100 100 33 99 100 1/2						
15-year 5s 1972						
Mar-Sept						
104 103 1/2 104 17 102 104 1/2						
Austrian Government						
Internal loan 7s of 1930						
Jan-July						
82 1/2 82 1/2 79 83						
4 1/2s assented due 1980						
Feb-Aug						
94 1/2 94 1/2 90 1/2 95						
Bavaria (Free State) 6 1/2s 1945						
Feb-Aug						
99 1/2 99 1/2 25 97 100 1/2						
4 1/2s deb adj (series B) 1965						
Feb-Aug						
94 1/2 94 1/2 43 102 106 1/2						
Belgium (Kingdom of) extl loan 4s 1964						
June-Dec						
99 1/2 99 1/2 25 97 100 1/2						
5 1/2s external loan 1972						
Mar-Sept						
104 103 1/2 104 43 102 106 1/2						
Berlin (City of) ts 1958						
June-Dec						
119 119 125 136						
6 1/2s external loan 1930						
April-Oct						
135 135 156 156						
4 1/2s deb adj ser A 1970						
April-Oct						
92 1/2 92 1/2 1 89 92 1/2						
4 1/2s deb adj ser B 1978						
April-Oct						
83 1/2 83 1/2 3 70 83 1/2						
Brazil (U S of) external 8s 1941						
June-Dec						
130 130 135 135						
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978						
June-Dec						
86 86 1 86 91 1/2						
External s f 6 1/2s of 1926 due 1957						
April-Oct						
89 89 10 86 89 1/2						
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979						
April-Oct						
69 1/2 69 1/2 10 66 89 1/2						
External s f 6 1/2s of 1927 due 1957						
April-Oct						
89 89 1 86 89 1/2						
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979						
April-Oct						
69 1/2 69 1/2 1 66 89 1/2						
1 1/2s (Central Ry) 1952						
June-Dec						
130 130 138 138						
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978						
June-Dec						
89 89 89 92						
5% funding bonds of 1931 due 1951						
June-Dec						
89 89 89 92						
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979						
April-Oct						
69 1/2 69 1/2 7 67 69 1/2						
External dollar bonds of 1944 (Plan B)						
June-Dec						
99 1/2 99 1/2 3 99 1/2 99 1/2						
3 1/2s series No. 1						
June-Dec						
99 1/2 99 1/2 10 99 1/2 99 1/2						
3 1/2s series No. 2						
June-Dec						
95 1/2 95 1/2 12 95 95 1/2						
3 1/2s series No. 3						
June-Dec						
99 99 2 98 1/2 99						
3 1/2s series No. 4						
June-Dec						
99 99 2 98 1/2 99						
3 1/2s series No. 5						
June-Dec						
96 96 97 97						
3 1/2s series No. 6						
June-Dec						
96 96 96 96						
3 1/2s series No. 7						
June-Dec						
96 96 96 96						
3 1/2s series No. 8						
June-Dec						
96 96 96 96						
3 1/2s series No. 9						
June-Dec						
96 96 96 96						
3 1/2s series No. 10						
June-Dec						
95 1/2 95 1/2 96 96						
3 1/2s series No. 11						
June-Dec						
95 1/2 97 95 1/2 95 1/2						
3 1/2s series No. 12						
June-Dec						
95 1/2 97 95 1/2 95 1/2						
3 1/2s series No. 13						
June-Dec						
95 1/2 95 1/2 3 93 96						
3 1/2s series No. 14						
June-Dec						
95 1/2 97 93 95						
3 1/2s series No. 15						
June-Dec						
95 1/2 97 93 95						

Foreign Government and Municipal		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
Caldas (Dept of) 30-yr 3s s f bonds 1978						
Jan-July						
46 1/2 50 44 1/2 48						
Canada (Dominion of) 2 1/2						

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 21

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High, Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, 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 21

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

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 21

Table with columns: Bonds, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, New York Stock Exchange, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1. Includes entries for Hudson & Manhattan, Illinois Bell Telephone, etc.

For footnotes see page 31.

## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED MARCH 21

BONDS				BONDS			
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		Bonds Sold	Range Since Jan. 1	Low High
			Low	High			
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	97 1/2	97 1/2	98	24	96	98 3/4
4 1/4s conv subord debs 1987	Feb-Aug	108 1/2	107 3/4	108 1/2	303	106 1/2	109 3/4
Pillsbury Mills Inc 3 1/2s s f debs 1972	June-Dec	---	95 5/8	99	---	92	92
Pittsburgh Bessemer & Lake Erie 2 7/8s 1996	June-Dec	---	76	---	---	76	76
Pittsburgh Cincinnati Chic & St Louis Ry	---	---	---	---	---	---	---
Consolidated guaranteed 4s ser H 1960	Feb-Aug	---	96 7/8	---	---	96 1/2	96 1/2
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	---	98 1/4	100	---	99	100
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	---	98	---	---	98	98
Pittsburgh Cinc Chicago & St Louis RR	---	---	---	---	---	---	---
General mortgage 5s series A 1970	June-Dec	---	93 3/8	93 7/8	2	92	95
General mortgage 5s series B 1975	April-Oct	---	93 1/2	93 1/2	---	92 1/2	93 3/4
General mortgage 3 3/4s series E 1975	April-Oct	---	73 3/4	73 3/4	8	71 3/4	74
Pittsburgh Consolidation Coal 3 1/2s 1964	May-Nov	---	96 3/4	---	---	93	94 1/2
Pittsburgh Plate Glass 3s debs 1965	Jan-July	---	94 1/4	94 1/4	3	93	94 1/2
Plantation Pipe Line 2 3/4s 1970	April-Oct	---	99 3/4	99 3/4	23	98	100
3 1/2s s f debentures 1986	Mar-Sept	---	92 1/4	---	---	94 1/2	96
Potomac Electric Power Co 1983	Jan-July	---	98 1/4	---	---	98 1/4	98 1/4
Procter & Gamble 3 7/8s debs 1981	Mar-Sept	103 1/2	103 1/2	103 1/2	6	102 1/2	104 1/2
Public Service Electric & Gas Co	---	---	---	---	---	---	---
3s debentures 1963	May-Nov	98 3/4	98 1/2	98 3/4	38	96 1/2	98
First and refunding mortgage 3 1/4s 1968	Jan-July	---	98 1/2	98 1/2	10	95	98 1/2
First and refunding mortgage 5s 2037	Jan-July	---	110 1/2	---	---	107 1/2	114
First and refunding mortgage 8s 2037	Jan-Dec	---	173 1/2	180	---	173 1/2	174
First and refunding mortgage 3s 1972	May-Nov	---	94 1/2	---	---	94 1/2	94 1/2
First and refunding mortgage 2 3/4s 1979	Jan-Dec	---	98 1/4	98 1/4	6	95 1/2	98 1/4
3 3/4s debentures 1972	April-Oct	---	93	---	---	92 1/2	93
1st and refunding mortgage 3 1/4s 1983	April-Oct	---	98 1/2	98 1/2	14	97	98 1/2
3 1/2s debentures 1975	Apr-Oct	---	105	105	4	104 1/2	106 3/4
4 3/4s debentures 1977	Mar-Sept	---	---	---	---	---	---
Quaker Oats 2 3/4s debentures 1964	Jan-July	---	96 1/4	---	---	94	96 1/4
Radio Corp of America 3 1/2s conv 1980	June-Dec	95 1/4	95	95 1/4	96	92	98
Reading Co first & ref 3 1/2s series D 1995	May-Nov	---	67 1/4	67 1/4	10	67	70 1/2
Rheynolds (R J) Tobacco 3s debs 1973	April-Oct	---	94 3/4	95 1/4	---	89	94 3/4
Rhythm Mfg Co 3 1/2s debs 1975	Feb-Aug	---	80	---	---	80	81
Rhine-Westphalia Elec Power Corp	---	---	---	---	---	---	---
1st Direct mtg 7s 1950	May-Nov	---	156	---	---	177	177
2nd Direct mtg 6s 1952	May-Nov	---	156	---	---	---	---
3rd Consol mtg 6s 1953	Feb-Aug	---	156	---	---	---	---
4th Consol mtg 6s 1955	April-Oct	---	156	---	---	---	---
Debt adjustment bonds	---	---	---	---	---	---	---
5 1/4s series A 1978	Jan-July	---	89	---	---	85 1/2	90 1/2
4 1/2s series B 1978	Jan-July	---	83 1/4	---	---	82 1/2	86
4 1/2s series C 1978	Jan-July	---	84 3/4	86 1/2	---	79 1/4	85
Rochester Gas & Electric Corp	---	---	---	---	---	---	---
Gen mtg 4 1/2s series D 1977	Mar-Sept	93 3/4	93 3/4	93 3/4	10	93 3/4	94 1/2
General mortgage 3 1/4s series J 1969	Mar-Sept	---	100	101	65	98 3/4	101 1/4
Rohr Altmitt 5 1/4s conv debs 1977	Jan-July	108	107 1/4	109 1/2	87	106 1/2	112
Royal McBee 6 1/4s conv debs 1977	June-Dec	---	---	---	---	---	---
Sagueneay Power 3s series A 1971	Mar-Sept	---	91	---	---	71 1/2	71 1/2
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	---	70 1/2	---	---	70	76
Second gold 6s 1996	April-Oct	---	70	---	---	---	---
St Louis-San Francisco Ry Co	---	---	---	---	---	---	---
1st mortgage 4s series A 1997	Jan-July	70	69	72	40	69	76 1/2
2nd mortgage 4s series B 1997	Jan-July	60	58 1/2	60 1/2	28	56 1/2	64
1st mtg 4s ser B 1980	Mar-Sept	---	82	---	---	50	59 1/4
2 1/2s income debs ser A Jan 2006	Mar-Nov	53	52	54	68	---	---
St Louis-Southwestern Ry	---	---	---	---	---	---	---
First 4s bond certificates 1989	May-Nov	---	98	100	---	88	100
Second 4s bond certificates Nov 1989	Jan-July	---	98	---	---	---	---
St Paul & Duluth first cons gold 4s 1968	June-Dec	---	95	100	---	90	91
St Paul Union Depot 3 1/2s B 1971	April-Oct	---	97 1/2	---	---	96	99 3/4
Seloto V & New England 1st gtd 4s 1989	May-Nov	---	95	99 1/2	---	96	99 1/2
Scott Paper 3s conv debentures 1971	Mar-Sept	100 1/2	99 1/2	100 1/2	263	97 1/4	101 1/4
Scovill Manufacturing 4 1/4s debs 1982	Jan-July	---	103 1/2	---	---	103 1/4	103 3/4
Seaboard Air Line RR Co	---	---	---	---	---	---	---
1st mtg 3s series B 1980	May-Nov	---	79 1/2	---	---	77	78
3 1/2s s f debentures 1977	Mar-Sept	---	88 1/2	---	---	89	89
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	---	89 1/2	92	---	89	90
3s debentures 1974	June-Dec	---	---	93 1/4	---	---	---
Sears, Roebuck Acceptance Corp	---	---	---	---	---	---	---
4 1/2s debentures 1972	Feb-Aug	---	105 1/2	106	---	103 3/4	108 1/2
4 1/2s subord debs 1977	May-Nov	104 3/4	104 1/4	105 3/4	71	101 1/2	105 3/4
5s debentures 1982	Jan-July	---	108 1/2	109 1/4	8	108 1/2	111
Service Pipe Line 3 20s s f debs 1982	April-Oct	---	98 1/2	---	---	93	95
Shamrock Oil & Gas Corp	---	---	---	---	---	---	---
5 1/4s conv subord debentures 1982	April-Oct	112	112	112 3/4	96	105 1/4	112 3/4
Shell Union Oil 2 1/2s debentures 1971	April-Oct	---	89 1/2	90	16	89	91 1/2
Siemens & Halske 6 1/4s 1951	Mar-Sept	---	109 3/4	---	---	106 1/4	110
Sinclair Oil Corp 4 1/2s conv debs 1986	June-Dec	109 3/4	109	110	268	106 1/4	110
Skelly Oil 2 1/4s debentures 1965	Jan-July	---	95 1/4	---	---	104	114
Smith-Corona 6s conv debs 1978	May-Nov	108 3/4	108 1/4	110	17	87 1/4	91
Socoyn-Vacuum Oil 2 1/2s 1976	June-Dec	88	87 1/2	88 1/2	35	87 1/4	91
South & North Ala RR gtd 5s 1963	April-Oct	---	100 1/2	---	---	---	---
Southern Bell Telephone & Telegraph Co	---	---	---	---	---	---	---
3s debentures 1979	Jan-July	---	89 1/2	91 1/4	---	89 1/4	92 1/4
2 1/2s debentures 1985	Feb-Aug	---	85	84 1/2	---	83 1/4	87 1/4
2 1/2s debentures 1987	Jan-July	---	85	---	---	---	---
Southern California Edison Co	---	---	---	---	---	---	---
3 1/2s convertible debentures 1970	Jan-July	124 3/4	123 1/2	124 3/4	106	115 3/4	124 3/4
Southern Indiana Ry 2 3/4s 1994	Jan-July	59 1/2	59 1/2	59 1/2	2	55	59 1/2
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	---	123 1/4	123 1/4	4	119	126 1/4
Southern Pacific Co	---	---	---	---	---	---	---
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	95	94 1/4	95	30	93 3/4	100 1/2
Gold 4 1/2s 1969	May-Nov	94 1/2	94	95 1/2	71	98 3/4	97 1/4
Gold 4 1/2s 1981	May-Nov	87 1/2	87 1/2	87 1/2	7	86	91
San Fran Term 1st mtg 3 1/2s ser A '75	June-Dec	---	83 1/2	---	---	83 1/2	83 1/2
Southern Pacific RR Co	---	---	---	---	---	---	---
First mortgage 2 7/8s series E 1986	Jan-July	---	71	---	---	68	71 1/2
First mortgage 2 3/4s series F 1966	Jan-July	---	67	67	2	64	68
First mortgage 2 1/2s series G 1961	Jan-July	---	95	97 1/4	1	94 1/4	94 3/4
1st mtg 5 1/4s series II 1983	April-Oct	---	104 1/2	104 1/2	11	104 1/2	107 1/2
Southern Ry first consol gold 5s 1994	Jan-July	110 1/2	110 1/2	110 1/2	11	107 1/4	114
Memphis div first gold 5s 1996	Jan-July	---	100 1/2	103	---	99 1/2	100 1/2
Southwestern Bel Tel 2 3/4s debs 1985	April-Oct	---	85 3/4	85 3/4	5	85	87 1/4
3 1/2s debentures 1983	May-Nov	---	90 1/2	90 1/2	5	90 1/2	90 1/2
Spokane Internl first gold 4 1/2s 2013	April	---	89	---	---	86	93

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.  
 †Negotiability impaired by maturity.  
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.  
 \*Friday's bid and asked prices; no sales being transacted during current week.  
 Δ Bonds selling flat.

## AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 17 and ending Friday, March 21. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Low High
			Low	High			
Aberdeen Petroleum Corp class A	1	---	3 3/4	3 3/4	100	3 1/4 Jan	3 3/4 Jan
Acme Precision Products Inc	1	---	6 1/2	6 1/2	200	5 1/2 Jan	7 Mar
Acme Wire Co common	10	16 1/4	16 1/4	16 1/4	650	16 Mar	21 Jan
Adam Consoil Industries Inc	1	---	6 1/2	7 1/4	700	6 1/4 Jan	8 1/4 Jan
Aerona Manufacturing Corp	1	5 1/2	5 1/2	5 1/2	1,500	4 1/2 Jan	6 1/2 Feb
Aero Supply Manufacturing	1	---	2 1/2	2 1/2	2,000	1 1/2 Jan	2 1/2 Feb
Agnew-Schaefer Shoe Stores	1	---	---	---	---	8 1/2 Feb	---
Air Way Industries Inc	3	---	1 1/4	1 1/4	300	1 1/2 Jan	2 1/4 Jan
Ajax Petroleum Ltd	500	---	---	---	2,400	12 1/2 Jan	15 1/2 Jan
Alabama Great Southern	50	---	---	---	200	86 1/4 Jan	95 Feb
Alabama Power 4.20% preferred	100	93 1/2	93	94 1/2	200	86 1/4 Jan	95 Feb
Alan Wood Steel Co	10	---	17 1/4	17 1/4	1,000	17 Feb	19 1/2 Jan
5% cumulative preferred	100	---	---	---	---	77 Feb	77 1/2 Feb
Alaska Airlines Inc	1	---	3 1/2	3 1/2	100	3 1/2 Mar	4 1/4 Jan

For footnotes see page 31

# AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High				Low	High			
<b>A</b>															
Algemes Kunstside N V						20	Feb 20%	Canada Cement Co Ltd common						25 1/4	Jan 29 1/2
Amer dep rcts Amer shares			3 1/2	3 3/4	6,100	3 1/4	Jan 3%	6 1/2% preference	20						
All American Engineering Co	100	2 3/4	2 3/4	2 3/4	7,700	2 3/4	Jan 3%	Canada Southern Petroleum Ltd vtc	1	4	3 1/2	4 1/2	11,200	3 3/4	Jan 4 1/2
Allegany Corp warrants	1	2 1/2	2 1/2	2 1/2	1,800	2	Jan 3 1/2	Canadian Atlantic Oil Co Ltd	2	4 1/2	4 1/2	4 1/2	4,200	3 3/4	Feb 5
Allegany Airlines Inc	1	17 1/2	17 1/2	17 1/2	100	15 1/2	Jan 17 1/2	Canadian Dredge & Dock Co Ltd	10	2 1/2	2 1/2	2 1/2	4,600	1 1/2	Jan 2 1/2
Allied & Fisher common	1	3	3	3 1/2	2,600	3	Jan 3 1/2	Canadian Marconi	10	2 1/2	2 1/2	2 1/2	4,000	2 1/2	Jan 2 1/2
Allied Artists Pictures Corp	1	42	40 1/4	42 1/2	3,800	34 1/2	Feb 45	Canadian Petrofina Ltd partic pld	10	1 1/2	1 1/2	1 1/2	1,100	1 1/2	Jan 1 1/2
5 1/2% convertible preferred	10	9	8 1/2	9 1/4	32,200	5 1/2	Jan 9 1/4	Canadian Randolph Minerals	60	6 1/2	6 1/2	6 1/2	3,600	1 1/2	Jan 1 1/2
Allied Control Co Inc	1	86 1/2	86 1/2	87	200	84 1/2	Jan 90	Canal-Natural Gas Ltd vtc	1	1 1/2	1 1/2	1 1/2	10,900	1 1/2	Jan 1 1/2
Allied Internat'l Investing cap stock	1	62	62	62	230	52	Jan 62	Canso Oil Producers Ltd vtc	1	1 1/2	1 1/2	1 1/2	4,600	1 1/2	Jan 1 1/2
Allied Paper Corp	1	13 1/2	13 1/2	14	1,900	13 1/2	Feb 15 1/2	Capital City Products common	5	26 1/2	26 1/2	26 1/2	125	24	Jan 26 1/2
Aluminum Co of America	100	26 1/2	25	26 1/2	2,500	21 1/2	Jan 26 1/2	Carey Baxter & Kennedy Inc	1	44	44	44 1/2	100	7 1/2	Jan 8 1/2
63.7% cumulative preferred	100	29 1/2	29	31 1/2	2,900	27 1/2	Jan 31 1/2	Carnation Co common	5.50	105	104	105	60	104	Mar 106 1/2
Aluminum Industries common	100	70	71	75	66	66	Jan 71	Carroll Power & Light \$5 pld	1	105	104	105	60	104	Mar 106 1/2
American Air Filter 5% conv pld	10	13 1/2	13 1/2	14	1,900	13 1/2	Feb 15 1/2	Carreras Ltd	1						
American Beverage common	100	26 1/2	25	26 1/2	2,500	21 1/2	Jan 26 1/2	American dep rcts B ord	25 6d						
American Book Co	1	13 1/2	13 1/2	14	1,900	13 1/2	Feb 15 1/2	Carter (J W) Co common	1						
American Electronics Inc	1	26 1/2	25	26 1/2	2,500	21 1/2	Jan 26 1/2	Casco Products common	1	15 1/4	13 3/4	13 3/4	200	13 3/4	Jan 15 1/4
American Laundry Machine	20	11 1/2	11 1/2	12 1/2	4,800	10 1/2	Jan 13	Castle (A M) & Co	10	6 1/2	5 3/4	5 3/4	4,800	4 1/2	Jan 4 1/2
American Manufacturing Co com	20	31 1/2	27 1/2	32	7,900	21	Jan 32	Castro Corp of America	1	7 1/2	6 1/2	6 1/2	60,500	6 1/2	Jan 6 1/2
American Maracabo Co	1	31 1/2	27 1/2	32	7,900	21	Jan 32	Central Hadley Corp	1	1 1/2	1 1/2	1 1/2	9,000	1 1/2	Jan 1 1/2
American Meter Co	1	8 1/2	8	8 1/2	4,800	8	Jan 8 1/2	Central Illinois Secur Corp	1	9 1/4	9	9 1/4	500	7 1/2	Jan 10 1/2
American Natural Gas Co 6% pld	20	18	18	18	7,000	18	Jan 19 1/2	Conv preference \$1.50 series	1						
American Petrofina Inc class A	1	10 1/2	10 1/2	11 1/2	400	8 1/2	Jan 8 1/2	Central Maine Power Co	100		69	69	50	66 1/2	Jan 70 1/2
American Photocopy Equip Co	1	10 1/2	10 1/2	11 1/2	400	8 1/2	Jan 8 1/2	3.50% preferred	100		69	69	50	66 1/2	Jan 70 1/2
American Seal-Kap common	1	2 1/2	2 1/2	2 1/2	2,200	2 1/2	Jan 3 1/2	Central Power & Light 4% pld	100	8 1/2	8 1/2	8 1/2	300	7 1/2	Jan 8 1/2
American Thread 5% preferred	10	12 1/2	12 1/2	12 1/2	2,200	12 1/2	Jan 13 1/2	Century Electric Co common	10	17 1/2	17 1/2	17 1/2	200	17 1/2	Jan 20
American Writing Paper common	100	12 1/2	12 1/2	12 1/2	2,200	12 1/2	Jan 13 1/2	Convertible preference	10						
AMT Incorporated	1	10 1/2	10 1/2	11 1/2	400	8 1/2	Jan 8 1/2	Chamberlin Co of America	2.50		5 1/4	5 1/4	1,300	5	Jan 5 1/2
Amurex Oil Company class A	1	10 1/2	10 1/2	11 1/2	400	8 1/2	Jan 8 1/2	Charis Corp common	10	14 1/4	13 3/4	13 3/4	4,950	10 1/2	Jan 15 1/4
Anchor Post Products	1	10 1/2	10 1/2	11 1/2	400	8 1/2	Jan 8 1/2	Charter Oil Co Ltd	1	1 1/2	1 1/2	1 1/2	2,900	1 1/2	Mar 2 1/2
Anglo Amer Exploration Ltd	4 1/2	10 1/4	9 1/4	10 1/4	3,700	8 1/2	Feb 12 1/2	Cherry-Burrell common	10	30	29 1/2	30	350	10 1/2	Jan 12
								Chesbrough-Popds Inc	1	24 1/2	24 1/2	24 1/2	100	21 1/2	Jan 23 1/2
<b>B</b>								Chicago Rivet & Machine	1	1 1/2	1 1/2	1 1/2	9,000	1 1/2	Jan 1 1/2
Anglo-Lautaro Nitrate Corp	100	5 1/4	5 1/4	5 1/4	1,800	5	Jan 7 1/4	Chief Consolidated Mining	1	1	1	1	600	1	Jan 1
"A" shares	100	4 1/4	4 1/4	4 1/4	400	4 1/4	Jan 4 1/4	Christiana Oil Corp	1	5 1/2	5 1/2	5 1/2	8,700	4 1/2	Jan 5 1/2
Angostura-Wupperman	1	37 1/2	35 1/2	37 1/2	7,400	33 1/2	Feb 38 1/2	Chromalloy Corp	100	10 1/2	10 1/2	10 1/2	2,200	8 1/2	Jan 11 1/2
Appalachian Elec Power 4 1/2% pld	100	29 1/2	27 1/2	29 1/2	20,000	26	Jan 29 1/2	Clark Controller Co	1	16 1/4	16 1/4	17 1/4	1,400	15	Jan 17 1/2
Arkansas Fuel Oil Corp	1	9 1/2	9 1/2	9 1/2	8,800	8 1/2	Jan 9 1/2	Clarostat Manufacturing Co	1		3 1/4	3 1/4	100	2 1/2	Jan 3 1/4
Arkansas Louisiana Gas Co	1	9 1/2	9 1/2	9 1/2	8,800	8 1/2	Jan 9 1/2	Clary Corporation	1	3 1/2	3 1/2	3 1/2	1,800	2 1/2	Jan 4 1/2
Arkansas Power & Light	100	6 1/2	6	6 1/2	7,300	6 1/2	Jan 7 1/2	Claussner Hosiery Co	1						
4 1/2% preferred	100	14 1/2	14 1/2	14 1/2	1,100	13 1/2	Jan 14 1/2	Clayton & Lambert Manufacturing	4	2 1/2	2 1/2	2 1/2	2,200	2	Jan 2 1/2
Armour & Co warrants	1	4 1/2	4 1/2	4 1/2	300	4 1/2	Feb 5 1/2	Clopay Corporation	1	2 1/2	2 1/2	2 1/2	2,200	2	Jan 2 1/2
Armstrong Rubber Co class A	1	15 1/2	15 1/2	15 1/2	700	13 1/2	Jan 15 1/2	Club Aluminum Products Co	1	4 1/2	4 1/2	4 1/2	100	4 1/2	Mar 4 1/2
Arnold Altex Aluminum Co	1	15 1/2	15 1/2	15 1/2	700	13 1/2	Jan 15 1/2	Central Caribbean Oils vtc	100	1 1/4	1 1/4	1 1/4	11,500	1 1/4	Mar 1 1/4
Convertible preferred	4	1 1/2	1 1/2	1 1/2	8,400	1 1/2	Jan 2 1/2	Cocksfoot Farm Equipment Co	1	30	29 1/2	30	300	28 1/2	Jan 30
Aro Equipment Corp	100	1 1/2	1 1/2	1 1/2	8,400	1 1/2	Jan 2 1/2	Colon Development ordinary	1	14 1/2	13 1/2	14 1/2	4,700	10 1/2	Jan 11 1/2
Asamera Oil Corp Ltd	100	1 1/2	1 1/2	1 1/2	8,400	1 1/2	Jan 2 1/2	Ulonal Sand & Stone Co	1	17 1/2	17 1/2	17 1/2	100	17 1/2	Jan 18
Assoc Artists Productions Inc	100	9 1/2	9 1/2	9 1/2	8,800	8 1/2	Jan 9 1/2	Commodore Hotel Inc	10	27 1/2	27 1/2	27 1/2	200	26 1/2	Jan 28 1/2
Associate Electric Industries	100	2	2	2	300	1 1/2	Jan 2 1/2	Community Public Service	10	5 1/2	5 1/2	5 1/2	1,500	4	Jan 5 1/2
American dep rcts reg	100	1 1/2	1 1/2	1 1/2	2,000	1	Jan 1 1/2	Connelly Containers Inc	1	1 1/2	1 1/2	1 1/2	200	3 1/4	Jan 4
Associated Food Stores Inc	1	2 1/2	2 1/2	2 1/2	300	2 1/2	Jan 2 1/2	Consol Cuban Petroleum Corp	200	4	4	4	1,800	1/2	Feb 1
Associated Laundries of America	1	1 1/2	1 1/2	1 1/2	1,100	1 1/2	Jan 1 1/2	Consol Diesel Electric Corp	100	4	3 3/4	4 1/4	3,800	3	Jan 5
Associated Oil & Gas Co	10	2 1/2	2 1/2	2 1/2	4,400	2 1/2	Mar 2 1/2	Consolidated Mining & Smelt Ltd	1	18 1/2	18	18 1/2	2,200	16 1/2	Jan 19 1/2
Associated Tel & Tel	10	97 1/2	100	100	550	97 1/2	Mar 101 1/2	Consol Retail Stores Inc	1	1 1/2	1 1/2	1 1/2	5,800	1 1/4	Jan 1 1/4
Class A participating	100	1 1/4	1 1/4	1 1/4	2,000	1	Jan 1 1/4	Consolidated Royalty Oil	10	9 1/4	8 1/2	9 1/4	1,500	7 1/4	Jan 13 1/2
Atlantic Coast Indus Inc	100	29 1/2	29	29 1/2	700	26 1/2	Jan 30 1/2	Continental Air Lines Inc	1.25	10 1/4	9 1/4	10 1/4	6,900	7	Jan 8 1/2
Atlantic Coast Line Co	100	9 1/2	8 3/4	9 1/2	7,700	7 3/4	Jan 9 1/2	Continental Aviation & Engineering	1	6	6	6 1/4	2,600	5 1/2	Jan 5 1/2
Atlas Consolidated Mining & Development Corp	100	2 1/2	2 1/2	2 1/2	300	2 1/2	Jan 2 1/2	Continental Commercial Corp	1	6	6	6 1/4	2,600	5 1/2	Jan 5 1/2
Atlas Corp option warrants	100	2 1/2	2 1/2	2 1/2	300	2 1/2	Jan 2 1/2	Continental Industrial Inc	100	3 1/2	3 1/2	3 1/2	5,900	3 1/2	Jan 3 1/2
Atlas Plywood Corp	1	5 1/2	5 1/2	5 1/2	1,800	5	Jan 5 1/2	Continental Materials Corp	100	10 1/2	10 1/2	10 1/2	200	10 1/2	Jan 10 1/2
Atlas Plywood Corp	1	5 1/2	5 1/2	5 1/2	1,800	5	Jan 5 1/2	Cook Paint & Varnish Co	20	7	7	7 1/4	900	6 1/4	Jan 7 1/2
Audio Devices Inc	100	8 1/4	7 3/4	8 1/4	2,500	7 1/4	Jan 8 1/4	Cooper-Jarrett Inc	1						
Automatic Steel Products Inc	1	3 1/2	3 1/2	3 1/2	300	3 1/2	Jan 3 1/2	Corby (H) Distilling Ltd	1						
Non-voting non-conv preferred	1	17	17	17	100	17	Jan 17 1/2	Class A voting	1						
Automatic Voting Machine	1	30 1/4	30	31	300	29 1/2	Feb 32 1/4	Class B non-voting	1						
Ayshire Collieries Corp common	1	30 1/4	30	31	300	29 1/2	Feb 32 1/4	Cornucopia Gold Mines	50	11	10 1/2	11	1,100	10 1/2	Jan 11 1/2
								Corroon & Reynolds common	1		10 1/2	10 1/2	200	9 1/4	Jan 10 1/2
								\$1 preferred class A	1		17	17 1/2	1,000	16 1/2	Jan 17 1/2
								Cott Beverage Corp	1.50	5	4 1/2	5 1/2	1,500	4 1/2	Jan 5 1/2
								Couquauds Ltd	1						
								American dep receipts (ord reg)	21	1 1/4	1 1/4	1 1/4	4,		

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 21

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

For footnotes see page 35

# AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Range Since Jan. 1				Range Since Jan. 1			
Low	High	Low	High	Low	High	Low	High
National Union Electric Corp.	30c	1 1/4 1 1/4	200	1 Jan	1 1/2 Jan		
Neptune Meter common	5	22 1/2 23	300	19 1/2 Jan	23 1/2 Mar		
Nestle-Le Mur Co common	1	6 1/2 6 1/2	1,900	5 1/2 Jan	7 1/2 Jan		
New Bristol Oils Ltd.	20c	1 1/4 1 1/4	11,000	1 1/2 Jan	1 1/2 Jan		
New Chamberlain Petroleum	50c	1 1/2 1 1/2	600	1 1/2 Jan	1 1/2 Jan		
New England Tel & Tel	100	132 1/2 133 1/2	425	125 Jan	134 1/2 Mar		
New Haven Clock & Watch Co.	1	1 1/2 1 1/2	500	1 1/2 Mar	3 1/4 Feb		
New Jersey Min & Chem Co.	50c	1 1/2 1 1/2	11,000	1 1/2 Jan	1 1/2 Feb		
New Idria Zinc	25c	20 1/2 21 1/4	5,800	18 1/2 Jan	22 1/2 Feb		
New Mexico & Arizona Land	1	10 1/2 10 1/2	1,700	7 1/2 Jan	11 1/4 Mar		
New Pacific Coal & Oils Ltd.	20c	1 1/2 1 1/2	6,800	1 1/2 Jan	1 1/2 Jan		
New Park Mining Co.	1	3 1/4 3 1/4	3,800	1 1/2 Jan	1 1/2 Jan		
New Process Co common	1	1 1/2 1 1/2	500	1 1/2 Feb	1 1/2 Jan		
New Superior Oils	1	1 1/2 1 1/2	500	1 1/2 Jan	1 1/2 Feb		
New York Auction Co common	10	47 1/2 47 1/2	1,100	13 1/2 Feb	25 Mar		
New York & Honduras Rosario	10	25 25	1,100	13 1/2 Feb	25 Mar		
New York Merchandise	10	25 25	1,100	13 1/2 Feb	25 Mar		
Nickel Rim Mines Ltd.	1	1 1/2 1 1/2	50,600	1 1/2 Jan	1 1/2 Jan		
Nipissing Mines	1	1 1/2 1 1/2	2,300	1 1/2 Jan	1 1/2 Jan		
Noma Lites Inc.	1	5 1/2 5 1/2	8,100	4 1/2 Jan	6 1/2 Jan		
Norhite Corporation	50c	4 1/2 4 1/2	6,600	4 1/2 Feb	5 Jan		
Norcen-Kelart Corp.	10c	3 1/2 3 1/2	74,500	2 1/2 Mar	6 1/2 Jan		
Norfolk Southern Railway	10c	6 1/2 6 1/2	800	6 1/2 Jan	7 1/2 Feb		
Northern American Cement class A	10	31 32 1/2	400	26 Jan	32 1/2 Mar		
Class B	10	27 1/2 27 1/2	1,200	26 Jan	28 1/2 Jan		
Northern American Royalties Inc.	1	4 1/2 5	8,600	4 1/2 Feb	5 1/2 Jan		
Northern Canadian Oils Ltd.	25	2 1/2 3	2,200	3 1/2 Jan	3 1/2 Jan		
Northeast Airlines	1	5 1/2 5 1/2	10	5 1/2 Jan	6 1/2 Jan		
Northern Penn RR Co.	50	69 60	30	68 1/2 Mar	72 Jan		
Northern Ind Pub Serv 4 1/4% pfd.	100	91 93	11,600	89 1/2 Jan	93 1/2 Jan		
Northspan Uranium Mines Ltd.	1	3 1/2 3 1/2	15,100	3 1/2 Feb	4 1/2 Feb		
Warrants	1	2 1/2 2 1/2	2,100	1 1/2 Jan	3 1/2 Feb		
Nuclear Corp of America	1	1 1/2 1 1/2	4,100	1 1/2 Jan	1 1/2 Jan		
Class A	1	1 1/2 1 1/2	4,100	1 1/2 Jan	1 1/2 Jan		
Oceanic Oil Company	1	2 1/2 2 1/2	2,700	2 Feb	2 1/2 Jan		
Ogden Corp common	50c	10 1/2 11	4,600	9 1/2 Jan	11 1/4 Mar		
Ohio Brass Co class B common	65	65 65 1/4	525	60 1/2 Jan	66 1/4 Mar		
Ohio Power 4 1/2% preferred	100	97 99 1/2	420	95 1/2 Jan	102 Jan		
Okaita Oils Ltd.	90c	1 1/2 1 1/2	600	1 1/2 Jan	1 1/2 Feb		
Okonite Company common	25	54 1/2 56 1/2	723	54 1/2 Mar	62 Feb		
Old Town Corp common	1	2 1/2 2 1/2	600	1 1/2 Feb	2 1/2 Feb		
40c convertible preferred	7	3 1/2 3 1/2	100	3 1/2 Jan	3 1/2 Feb		
Omar Inc.	1	10 1/4 10 1/4	50	7 1/2 Jan	10 1/4 Mar		
O'Keefe Copper Co Ltd Amer shares	10c	49 56 1/2	5,150	40 Jan	56 1/2 Mar		
Overseas Securities	1	12 1/2 12 1/2	200	11 Jan	13 Feb		
Oxford Electric Corp.	1	3 3	600	3 Mar	3 1/2 Jan		
Pacific Gas & Electric 6% 1st pfd.	25	31 1/2 31 1/2	3,700	31 1/2 Mar	33 1/4 Jan		
5 1/2% 1st preferred	25	29 1/4 29 1/4	400	28 1/2 Jan	30 1/2 Jan		
5% 1st preferred	25	26 1/4 26 1/4	600	26 Feb	28 1/2 Jan		
5% redeemable 1st preferred	25	25 1/2 26 1/2	600	25 1/2 Mar	27 Jan		
5% redeemable 1st pfd series A	25	26 1/2 26 1/2	1,100	26 Mar	27 1/2 Jan		
4.80% redeemable 1st preferred	25	24 24 1/2	400	23 1/2 Mar	24 1/2 Jan		
4.50% redeemable 1st preferred	25	23 1/2 23 1/2	209	22 1/2 Mar	23 1/2 Jan		
4.36% redeemable 1st preferred	25	22 1/2 23	420	20 1/2 Jan	22 1/2 Jan		
Pacific Lighting \$4.50 preferred	92	91 1/2 93 1/2	420	87 1/2 Jan	93 1/2 Jan		
\$4.40 dividend cum preferred	1	98 99 1/2	1,140	95 1/2 Jan	100 1/2 Feb		
\$4.75 dividend preferred	1	112 113 1/2	520	107 1/4 Feb	114 Mar		
\$4.75 conv dividend preferred	1	91 1/4 91 1/4	60	86 1/2 Jan	92 1/2 Jan		
\$4.36 dividend preferred	91 1/4	91 1/4 91 1/4	3,000	91 Jan	92 1/2 Jan		
Pacific Northern Airlines	1	17 1/2 17 1/2	21,900	17 1/2 Mar	21 Jan		
Pacific Petroleum Ltd.	100	96 1/2 98	125	91 1/2 Jan	98 Mar		
Pacific Power & Light 5% pfd.	100	107 1/2 107 1/2	107 1/2 Jan	115 1/2 Feb	115 1/2 Feb		
Pan-Hersey Tubes common	1	5 1/2 5 1/2	33,500	4 1/2 Feb	6 1/2 Jan		
Panacoast Petroleum (G A) vlc	2 Bol	1 1/2 1 1/2	4,700	1 1/2 Jan	1 1/2 Jan		
Pan Israel Oil vlc	10c	1 1/2 1 1/2	15,100	1 1/2 Jan	1 1/2 Jan		
Pentapet Oil (C A) Amer shares	1 Bol	1 1/2 1 1/2	15,100	1 1/2 Jan	1 1/2 Jan		
Paramount Motors Corp.	1	57 57	57 Jan	65 Mar	65 Mar		
Park Chemical Company	1	4 1/2 5	900	4 1/2 Jan	5 Mar		
Parker Pen Co class A	2	14 1/2 14 1/2	100	14 1/2 Feb	15 1/2 Jan		
Class B	2	14 1/2 14 1/2	500	14 Jan	15 Jan		
Parkersburg-Aetna Corp.	1	6 1/2 6 1/2	1,300	5 1/2 Jan	7 1/4 Jan		
Patino of Canada Ltd.	2	7 7	200	6 Jan	7 Mar		
Penn Traffic Co.	2.50	4 1/2 4 1/2	100	4 1/2 Jan	4 1/2 Mar		
Pop Boys (The)	1	50 1/2 52	700	47 Jan	52 Mar		
Pepperell Manufacturing Co (Mass)	20	17 1/2 17 1/2	17 1/2 Jan	19 Jan	19 Jan		
Perfect Circle Corp.	2.50	1 1/2 1 1/2	16,500	1 1/2 Mar	1 1/2 Mar		
Peruvian Oils & Minerals	1	12 1/2 13	3,200	11 1/2 Jan	16 Feb		
Philips Electronics Inc.	5	5 1/2 5 1/2	2,200	5 1/2 Jan	5 1/2 Feb		
Phillipine Long Dist Tel Co.	10 pesos	2 1/2 2 1/2	1,200	1 1/2 Jan	2 1/2 Jan		
Phillips Screw Co.	10c	7 7	1,600	4 Jan	7 1/2 Jan		
Plascol Aircraft Corp.	1	6 1/2 6 1/2	5,600	6 1/2 Mar	8 Jan		
Pierce Industrial Inc.	1	1 1/2 1 1/2	500	1 1/2 Jan	1 1/2 Feb		
Pioneer Gold Mines Ltd.	1	63 63	2,950	63 Mar	78 1/2 Jan		
Pittsburgh & Lake Erie	50	5 1/2 5 1/2	800	5 1/2 Jan	6 1/2 Feb		
Pittsburgh Railways Co.	10	26 26 1/2	200	19 1/2 Jan	26 1/4 Mar		
Pneumatic Scale common	25c	1 1/2 1 1/2	7,400	1 1/2 Jan	1 1/2 Jan		
Polaris Mining Co.	1	22 1/2 22 1/2	200	20 1/2 Jan	22 1/2 Feb		
Polron Products class A	1	9 1/2 9 1/2	200	8 1/2 Jan	9 1/2 Mar		
Porto Rico Telephone Co.	20c	60 1/2 60 1/2	25	55 1/2 Jan	63 Feb		
Powderell & Alexander common	2.50	2 1/2 2 1/2	100	2 1/2 Mar	3 1/2 Jan		
Power Corp of Canada common	1	5 1/2 5 1/2	7,700	18 Jan	30 1/2 Mar		
Prairie Oil Royalties Ltd.	1	6 1/2 6 1/2	6,100	4 1/2 Jan	6 1/2 Feb		
Pratt & Lambert Co.	10c	12 12 1/2	600	11 1/2 Jan	12 1/2 Feb		
Pressed Metals of America	1	7 1/2 7 1/2	600	7 1/2 Feb	8 1/2 Jan		
Freston East Dome Mines Ltd.	1	8 1/2 9	1,700	8 1/2 Jan	9 1/2 Mar		
Progress Mfg Co Inc.	1	93 93	25	90 Jan	95 Feb		
Prophet (The) Company	1	14 1/2 15	1,200	13 1/2 Jan	15 Feb		
Providence Gas	1	17 1/2 17 1/2	300	16 1/4 Mar	18 1/4 Jan		
Public Service of Colorado	100	14 1/2 14 1/2	1,100	5 1/2 Mar	6 1/4 Jan		
4 1/4% convertible preferred	100	14 1/2 14 1/2	1,100	5 1/2 Mar	6 1/4 Jan		
Pureit Sound Pulp & Timber com	3	17 1/2 17 1/2	300	16 1/4 Mar	18 1/4 Jan		
Rayle-National Co common	1	5 1/2 5 1/2	1,100	5 1/2 Mar	6 1/4 Jan		
Quebec Lithium Corp.	1	5 1/2 5 1/2	1,100	5 1/2 Mar	6 1/4 Jan		
Quebec Power Co.	1	5 1/2 5 1/2	1,100	5 1/2 Mar	6 1/4 Jan		
Rapid-American Corp.	1	15 1/2 15 1/2	4,200	11 Jan	15 1/2 Mar		
Rath Packing Co common	10	19 1/2 19 1/2	800	17 1/2 Jan	19 1/2 Feb		
Raymond Concrete Pile common	1	49 1/2 49 1/2	4,200	45 1/2 Jan	51 Mar		
Reading Tube Corp common	1	7 1/2 7 1/2	4,000	6 1/2 Mar	9 1/4 Feb		
1.25 convertible preferred	20	17 17 1/2	200	17 Jan	18 1/2 Jan		
Reda Pump Co.	1	17 1/2 17 1/2	400	16 1/2 Feb	17 1/2 Jan		
Reis (Robert) & Co.	10c	1 1/2 1 1/2	29,400	1 1/2 Mar	1 1/2 Jan		
Reiter-Foster Oil Corp.	50c	39 1/2 39 1/2	700	34 1/2 Jan	41 1/2 Jan		
Republic Insurance Co Inc.	10	8 1/2 8 1/2	3,000	7 1/2 Jan	8 1/2 Jan		
Republic Industrial Corp.	1	6 1/2 6 1/2	32,700	4 1/2 Jan	6 1/4 Mar		
Richwell Petroleum Ltd.	1	1 1/4 1 1/4	900	1 1/4 Jan	1 1/4 Jan		
Rico Argentine Mining Co.	50c	10 1/2 10 1/2	500	8 1/2 Jan	10 1/2 Mar		
Ridgeway Corp.	1	2 1/2 2 1/2	2,000	2 1/2 Jan	2 1/2 Jan		
Ex-liquidating distribution	1	83 1/2 86	140	82 1/2 Jan	86 1/2 Feb		
Rio Grande Valley Gas Co	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
Vlc extended to Jan 3 1955	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
Rochester Gas & Elec 4% pfd F	100	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
Rohrbaugh (I) & Sons Inc.	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
Rolls Royce Ltd.	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
American dep rets ord reg	1	1 1/2 1 1/2	1,000	1 1/2 Jan	1 1/2 Feb		
Roosevelt Field Inc.	1.50	6 1/2 6 1/2	14,600	4 1/2 Jan	6 1/2 Feb		
Roosevelt Raceway Inc.	30c	11 11 1/2	900	10 Jan	11 1/2 Jan		
Roxbury Carpet Company	1	12 1/2 12 1/2	5,800	12 1/2 Feb	14 1/2 Jan		
Royalite Oil Co Ltd.	1.25	2 1/2 2 1/2	700	2 1/2 Jan	3 Feb		
Russell (The F C) Company	1	2 1/2 2 1/2	1,400	2 1/2 Jan	2 1/2 Mar		
Ryan Aeronautical Co.	1	3 1/2 3 1/2	3,200	3 1/2 Jan	5 Mar		
Ryan Consolidated Petroleum	1	2 1/2 2 1/2	400	2 1/2 Mar	3 1/2 Feb		
Ryan & Haynes common	1	2 1/2 2 1/2	400	2 1/2 Mar	3 1/2 Feb		

For footnotes see page 35.

# AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Aircraft Products common	50c	6 1/4	6 1/4	6 3/4	2,200	5 1/2	6 1/2
United Asbestos Corp.	1	6 1/2	5 1/4	6 1/4	15,700	5 1/2	6 1/2
United Cuban Oil Inc.	10c	---	3 1/4	3 3/4	5,900	1 1/2	3 1/2
United Electric Corp.	1	---	32 1/2	32 1/2	100	29 1/2	34 1/2
United Milk Products common	5	---	---	---	---	3 1/2	4 1/2
United Molasses Co Ltd.	---	---	---	---	---	3 1/2	3 1/2
Amer dep rets ord registered	10c	---	---	---	---	189	189
United N J RR & Canal	100	182 1/2	182	182 1/2	20	182	189
United Profit Shering common	25	---	1	1	300	7 1/2	13 1/2
10% preferred	10	---	10 1/2	10 1/2	100	9 1/2	11 1/2
U-S Air Conditioning Corp.	100	---	7 1/4	7 1/4	8,700	5 1/2	7 1/2
U-S Foll class B	1	27 1/2	25 1/4	27 1/2	44,000	20	27 1/2
U-S Rubber Reclaiming Co.	1	2	2	2	200	2	2 1/2
United States Vitamin Corp.	1	37	36 1/2	37 1/2	2,400	31	38 1/2
United Stores Corp common	50c	2 1/4	2 1/4	2 1/4	300	2 1/4	2 1/4
Universal American Corp.	25c	---	1 1/2	1 1/2	1,000	1 1/2	1 1/2
Universal Consolidated Oil	10	42 1/2	42 1/2	42 1/2	600	39 1/2	44 1/2
Universal Insurance	15	25	24 1/2	25 1/2	100	24 1/2	25 1/2
Universal Martin Corp.	14	13 1/2	13 1/2	13 1/2	12,100	13 1/2	15 1/2
Universal Products Co common	2	25	24 1/2	25 1/2	3,700	22 1/2	25 1/2
Utah-Idaho Sugar	1	6	5 1/4	6 1/4	14,600	4 1/2	6 1/4

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	4 1/2	4 1/2	4 1/2	200	4 1/2	4 1/2
5% convertible preferred	5	---	---	---	---	80	80
Vanadium-Alloys Steel Co	5	34 1/2	34	35 1/2	2,500	30 1/2	38 1/2
Van Norman Industries warrants	1	2 1/4	2 1/4	2 1/4	400	2	2 1/2
Vince Corporation	1	3	2 1/2	3	1,200	2 1/2	3 1/2
Virginia Iron Coal & Coke Co.	2	3 1/2	3 1/2	3 1/2	3,300	3 1/2	4 1/2
Vogt Manufacturing	1	---	---	---	---	9	10
Vulcan Silver-Lead Corp.	1	4	3 1/2	4 1/2	2,200	3 1/2	4 1/2

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co	---	---	---	---	---	2 1/2	2 1/2
Wagner Baking voting cts ext.	100	2 1/2	2 1/2	2 1/2	600	2 1/2	2 1/2
7% preferred	100	---	67 1/2	69	20	56	69
Watts & Bond Inc.	30	---	2 1/2	2 1/2	300	1 1/2	2 1/2
2% cumulative preferred	30	---	19 1/4	19 1/4	100	14 1/2	19 1/4
Wallace & Tiernan Inc.	1	---	25 1/2	26	700	24 1/2	27 1/2
Washman Precision Instrument Co	1	1 1/2	1 1/2	1 1/2	5,700	1 1/2	1 1/2
Webb & Knapp Inc.	10c	111	109 1/2	112	13,300	108 1/2	112
6% series preference	1	---	---	---	---	17	17
Webster Investors Inc (D)	5	17	17	17	20	17	17 1/2
Welman & Company Inc.	1	2 1/2	2 1/2	2 1/2	3,000	2 1/2	2 1/2
Westworth Manufacturing	1 1/2	---	1 1/2	1 1/2	300	1 1/2	1 1/2
West Canadian Oil & Gas Ltd.	1 1/4	---	1 1/4	1 1/4	2,100	1 1/4	1 1/4
Rights	---	---	---	---	8,600	1 1/2	1 1/2
West Texas Utilities 4.40% pfd	100	---	---	---	---	91	93 1/2
Western Leaseholds Ltd.	---	---	4 1/2	4 1/2	100	4 1/2	4 1/2
Western Maryland Ry 7% 1st pfd	100	---	---	---	---	120	133
Western Stockholders Invest Ltd.	---	---	---	---	2,600	1 1/2	1 1/2
Amer dep rets ord shares	1s	---	---	---	550	62	90
Western Tablet & Stationery com.	---	x80	x80	83	1,700	x25	28
Westmoreland Coal	20	25 1/2	25 1/2	28	---	x25 1/2	28
Westmoreland Inc.	10	---	---	---	---	37	40
Weppenbergs Shoe Mfg	1	---	---	---	1,400	1 1/2	1 1/2
White Eagle Internl Oil Co	10c	11 1/4	11	11 1/4	3,400	9 1/2	11 1/4
White Stores Inc common	1	25 1/4	24	25 1/4	500	19 1/2	25 1/4
5 1/2% conv preferred	25	---	2	2	100	1 1/2	1 1/2
Wichita River Oil Corp.	1	12 1/2	12 1/2	12 1/2	200	11 1/2	13 1/2
Wickers (The) Corp.	10	12 1/2	11 1/2	13 1/2	5,200	10 1/2	16 1/2
Williams-McWilliams Industries	1	---	6	6 1/2	350	5 1/2	7 1/2
Williams (R C) & Co.	1	---	3 1/4	4	1,800	3 1/4	4 1/2
Wilson Brothers common	1	---	17 1/2	17 1/2	100	15	18 1/2
5% preferred	25	---	99 1/4	99 1/4	10	93 1/2	100 1/2
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	---	---	---	12 1/2	13 1/2
Wood (John) Industries Ltd.	---	---	---	---	400	17	19 1/2
Wood Newspaper Machine	1	---	---	---	1,000	39 1/2	49 1/2
Woodall Industries Inc.	2	---	18 1/2	18 1/2	---	---	---
Woodley Petroleum common	8	47 1/4	46 1/4	47 1/4	1,000	39 1/2	49 1/2
Woolworth (F W) Ltd.	---	---	---	---	---	5	5 1/2
Amer dep rets ord reg	5s	---	---	---	---	---	---
6% preference	5	---	1 1/2	1 1/2	4,500	1 1/2	1 1/2
Wright Hargreaves Ltd.	---	---	9 1/4	10	1,100	9 1/4	11
Zapata Petroleum Corp.	10c	---	---	---	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Amer Steel & Pump 4s inc debs 1994	June-Dec	---	44 1/2	41	---	41	50
Appalachian Elec Power 3 1/4s 1970	June-Dec	94 1/2	94 1/2	95 1/2	14	94 1/2	97 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	130	135	3	130	135
Boston Edison 2 1/4s series A 1970	June-Dec	---	92 1/4	94	---	92	93 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July	---	82 1/2	82 1/2	2	77	84 1/2
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	46 1/2	46 1/2	6	45	49 1/2
1st mortgage 4s series B 1993	May	---	36 1/2	39 1/2	---	35 1/2	39
Finland Residential Mtnge Bank 5s 1961	Mar-Sept	---	96 1/2	99	---	96	96 1/2
Flying Tiger Line 5 1/2s conv debs 1967	Jan-July	---	89	92	3	88	90
Guantanamo & Western RR 4s 1970	Jan-July	---	49	53 1/2	---	47	54
Italian Power Realization Trust 6 1/2% liq tr cts	---	---	84 1/4	84 1/4	1	77	84 1/4
Midland Valley RR 4 1/2% 1963	April-Oct	---	86	86	---	86	86 1/2
National Research Corp	---	---	---	---	---	---	---
6s convertible subord debentures 1976	Jan-July	83 1/2	83 1/2	84 1/2	10	80 1/2	85
New England Power 3 1/4s 1961	May-Nov	---	99 1/4	99 1/4	3	98 1/2	99 1/4
Nippon Electric Power Co Ltd.	---	---	---	---	---	---	---
6 1/4s due 1953 extended to 1963	Jan-July	---	100	---	---	99	99 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	99 1/2	99 1/2	99 1/2	53	97 1/2	100
1st mortgage 3s 1971	April-Oct	---	88 1/2	---	---	88	88 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	99 1/4	99 1/4	---	97 1/2	99 1/4
3 1/4s 1970	Jan-July	---	93	---	---	93	93
Public Service Electric & Gas Co 6s 1998	Jan-July	---	130	132	---	130 1/2	136
Rapid Electrotyp 7s deb 1967	May-Nov	---	91	93	31	78	93
Safe Harbor Water Power Corp 3s, 1981	May-Nov	---	39 1/2	---	---	35	55
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	---	54 1/4	56 1/2	---	56 1/2	59
Southern California Edison 3s 1965	Mar-Sept	98 1/2	98 1/2	98 1/2	70	96 1/2	99
3 1/4s series A 1973	Jan-July	---	83	90	---	---	---
3s series B 1973	Feb-Aug	---	91 1/4	93 1/2	---	87 1/2	89 1/2
2 1/4s series C 1976	Feb-Aug	---	95	95	2	92 1/2	95
3 1/4s series D 1976	Feb-Aug	---	97	94 1/4	---	95 1/2	101
3s series E 1976	Feb-Aug	---	87	91 1/4	---	88 1/4	89 1/2
3s series F 1976	Feb-Aug	---	99	99 1/2	10	97 1/2	100
3 1/2s series G 1981	April-Oct	---	103	103 1/2	7	103	105 1/2
4 1/4s series H 1982	Feb-Aug	---	105	108	---	106 1/2	109 1/2
4 1/4s series I 1982	Jan-July	---	108	108 1/2	7	106 1/2	110 1/2
4 1/4s series J 1982	Mar-Sept	---	95 1/2	97	---	95	97 1/2
Southern California Edison 3s 1965	Mar-Sept	92	92	92	8	89 1/2	92
Southern Counties Gas (Call.) 3s 1971	Jan-July	---	92 1/2	---	---	---	---
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	50	50	1	50	51
United Dye & Chemical 6s 1973	Feb-Aug	---	102	102	1	102	103
Wasatch Corp deb 6s ser A 1963	Jan-July	---	99	99	4	94 1/2	99
Washington Water Power 3 1/2s 1964	June-Dec	---	67	66 1/2	3	63 1/2	69 1/2
Webb & Knapp Inc 5s debs 1974	June-Dec	---	102 1/2	102 1/2	6	101 1/4	102 1/2
West Penn Traction 5s 1960	June-Aug	---	---	---	---	95 1/2	97 1/2
Western Newspaper Union 6s 1959	Feb-Aug	---	---	---	---	---	---

## Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Baden (Germany) 7s 1951	Jan-July	---	1190	---	---	---	---
Centrl Bk of German State & Prov Banks	Feb-Aug	---	1155	---	---	---	---
4 1/2s series A 1952	April-Oct	---	1122	---	---	113	113
4 1/2s series B 1951	Jan-July	---	---	---	---	19 1/2	19 1/2
Danzig Port & Waterways 6 1/2s 1952	Jan-July	---	---	---	---	---	---

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
German Cons Munic 7s 1947	Feb-Aug	---	194	194	1	194	194
AS f secured 6s 1947	June-Dec	---	167	---	---	161 1/2	173
Hanover (City of) Germany	---	---	---	---	---	---	---
7s 1939 (60% redeemed)	Feb-Aug	---	335	---	---	---	---
Hanover (Prov) 6 1/2s 1949	Feb-Aug	---	165	---	---	---	---
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	362	---	---	---	---
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	---	35 1/2	---	---	---	---
Mortgage Bank of Bogota	---	---	---	---	---	---	---
2 7/8 (Issue of May 1927) 1947	May-Nov	---	372	---	---	---	---
2 7/8 (Issue of Oct 1927) 1947	April-Oct	---	372	---	---	---	---
Mortgage Bank of Denmark 5s 1972							

### OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

#### 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 1/2	85	8 1/4	10	Jan
Amer Sugar Refining common	100	---	27 1/4	27 3/4	20	26 1/2	30	Mar
American Tel & Tel.	100	172	170 1/2	172	2,442	167 1/2	174 1/2	Jan
Anacoda Co.	50	---	43 1/2	45 1/4	304	40	43 1/4	Mar
Boston Edison	25	---	51 1/2	52 1/2	604	48 1/4	52 1/2	Mar
Boston & Maine RR common	100	---	8 1/2	8 1/2	50	8 1/2	9 1/4	Feb
5% preferred	100	---	20 1/2	20 1/2	100	20 1/2	21 1/4	Jan
Buffalo-Eclipse Corp.	1	---	15	15	70	12	15	Mar
Calumet & Hecla Inc.	5	---	11 1/2	11 1/2	1	9 1/4	11 1/2	Mar
Cities Service Co.	10	---	49	49	20	44 1/2	51 1/4	Jan
Copper Range Co.	5	---	21	22 1/2	109	16 1/2	22 1/2	Mar
Eastern Gas & Fuel Assoc com	10	---	25 1/2	26	269	24 1/2	27	Jan
Eastern Mass St Ry Co— 5% cum pd ad	100	---	7 1/2	7 3/4	40	6 1/2	7 1/4	Jan
First Nat'l Stores Inc.	5	---	60	61 1/4	150	56	61 1/4	Feb
Ford Motor Co.	5	---	60	61 1/4	390	57 1/2	61 1/4	Jan
General Electric Co.	5	61	60	62	1,105	55 1/2	64 1/4	Jan
Gillette Co.	1	---	35	35 3/4	226	33 1/2	37 1/2	Jan
Island Creek Coal Co common	50	---	34 1/2	36 1/4	35	30	36 1/4	Mar
Kennecott Copper Corp.	5	---	83 1/2	86 1/4	487	75 1/4	86 1/2	Mar
Loew's Boston Theatres	25	---	8 1/4	9	24	8 1/4	9	Feb
Lone Star Cement Corp.	10	---	33 1/2	33 3/4	80	28 1/2	34 1/2	Mar
Maine Central RR Co 5% cum pd	100	---	90 1/2	93 1/2	60	90 1/2	102	Feb
Narragansett Racing Ass'n	1	---	12 1/4	12 3/4	110	11	12 3/4	Mar
New England Electric System	20	16 1/2	15 1/2	16 1/2	4,709	14 1/2	16 1/2	Feb
New England Tel & Tel Co.	100	132 1/2	132 1/2	133 1/4	133	125 1/2	134 1/2	Mar
N Y N H & Hartford RR	100	---	5 1/2	5 1/2	10	5 1/2	7 1/2	Jan
Northern RR (N H)	100	---	79	79	250	70	80	Feb
Olin Mathieson Chemical	5	---	37 1/2	38 1/4	513	37 1/4	43 1/2	Feb
Pennsylvania RR Co	50	11 1/4	11 1/4	12 1/4	241	11 1/2	13 1/2	Jan
Quincy Mining Co.	25	---	18 1/2	18 1/2	200	17 1/4	18 1/2	Mar
Recall Drug Co.	2.50	---	11 1/4	13 1/4	355	9	13 1/4	Mar
Shawmut Assn	5	---	24 1/2	25	151	22 1/2	25	Mar
Stone & Webster Inc.	5	---	42 1/2	43	73	38	43 1/2	Feb
Stop & Shop Inc.	1	---	22 1/2	23 1/4	184	18 1/4	24 1/2	Feb
Terrington Co.	5	---	23 1/2	24 1/4	419	22 1/2	25	Feb
United Fruit Co.	5	42	41 1/2	42	1,231	34 1/2	44 1/2	Mar
United Shoe Mach Corp.	25	41 1/2	41 1/2	42 1/2	998	31 1/2	42 1/2	Mar
U S Smelt Rg & Mining Co.	50	---	31 1/2	31 3/4	125	26 1/2	31 3/4	Mar
Waldorf System Inc.	5	---	12 1/2	13 1/2	60	12 1/2	13 1/2	Feb
Westinghouse Electric Corp.	12.50	62 1/4	61 1/4	63 1/2	487	60 1/4	65 1/2	Feb

#### STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Socony Mobil	15	47	47	47 1/4	71	45 1/2	50	Feb
Southern Railway	5	34 1/2	34 1/4	34 1/2	90	30 1/2	34 1/2	Feb
Sperry Rand	50c	18 1/2	18	18 1/2	370	18	20 1/2	Jan
Standard Brands	5	45 1/4	45 1/4	45 3/4	80	40 1/4	46 1/4	Mar
Standard Oil (Indiana)	25	---	39 1/2	39 1/2	57	35 1/2	40 1/4	Mar
Standard Oil (N J)	7	51 1/2	50 1/2	51 1/2	488	47 1/2	52 1/2	Jan
Standard Oil (Ohio)	10	46 1/2	46	47 1/2	75	42 1/2	47 1/2	Mar
Sunray Oil	1	---	22	22 1/4	45	21 1/2	23 1/4	Jan
Texas Co.	25	62	60 1/4	62 1/2	58	55 1/2	63	Jan
Union Carbide	5	91 1/4	91 1/4	93 1/2	60	87 1/2	95 1/2	Jan
U S Rubber	5	---	33	33	20	32 1/2	35	Feb
U S Shoe	2	---	25 1/2	25 1/2	20	21 1/2	25 1/2	Mar
U S Steel	16 1/2	59 1/2	59 1/4	59 1/2	60	51 1/2	61 1/4	Mar
Westinghouse	12 1/2	---	62	63 1/2	17	60 1/2	65 1/2	Feb

#### Bonds

Cincinnati Transit 4 1/2%	1998	48 1/2	48 1/2	50	\$2,712.50	48 1/2	Mar	47 1/2	Jan
---------------------------	------	--------	--------	----	------------	--------	-----	--------	-----

#### Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
A C F Wrigley Stores	1	19 1/4	17 1/2	18 1/4	1,420	14 1/2	18 1/4	Mar
Allen Electric	1	---	20 1/2	21 1/2	660	20 1/4	22 1/2	Mar
American Metal Products	2	---	18 1/4	18 1/4	100	17	18 1/4	Feb
Bohn Alum & Brass	5	---	7 1/4	7 1/4	354	5 1/4	8	Jan
Briggs Manufacturing	1	---	2 1/4	2 1/4	3,160	2 1/2	2 1/2	Mar
Brown-McLean Manufacturing	1	---	2 1/2	2 1/2	200	2 1/2	2 1/2	Jan
Buell Die & Machine	1	---	3 1/2	3 1/2	802	2 1/2	3 1/2	Jan
Burroughs Corp	5	31 1/2	30 1/2	31 1/2	---	29 1/2	31 1/2	Jan
Chrysler Corp	25	52 1/2	51 1/2	52 1/2	1,872	50	57 1/2	Jan
Consolidated Paper	10	---	12 1/2	13 1/4	147	12 1/2	13 1/4	Jan
Consumers Power common	5	49 1/2	49 1/2	49 1/2	144	48 1/2	50	Mar
Continental Motors	1	8 1/2	8 1/2	8 1/2	359	7 1/2	8 1/2	Mar
D W G Cigar	5	---	18 1/4	18 1/4	120	15 1/2	18 1/4	Mar
Davidson Bros	1	5 1/4	5	5 1/4	4,502	5	5 1/4	Jan
Detroit Edison	20	40 1/4	40 1/4	40 3/4	7,509	38	40 3/4	Mar
Detroit Steel Corp	1	10 1/4	10 1/4	10 1/2	362	9 1/2	10 1/2	Mar
Ex-Cell-O Corp common	3	34	33	34	942	29 1/2	34	Mar
Federal-Mogul Bower Bearings	5	33 1/2	33 1/2	33 1/2	100	32 1/2	34 1/2	Jan
Ford Motor Co.	5	41 1/2	40 1/2	41 1/4	1,836	37 1/2	41 1/4	Jan
Fruehauf Trailer	1	12 1/2	11 1/2	12 1/2	3,433	9 1/2	12 1/2	Feb
Gar Wood Industries	1	---	5	5	170	3 1/2	5	Mar
General Motors Corp	1.66 2/3	35 1/2	35 1/2	35 3/4	6,347	33 1/2	36 1/4	Jan
Hall Lamp Co common	5	---	7 1/2	7 1/2	100	6	7 1/2	Mar
Hastings Manufacturing	2	---	2 1/2	2 1/2	300	2 1/2	2 1/2	Jan
Hoskins Manufacturing	2 1/2	---	22 1/2	22 1/2	288	21 1/2	23	Jan
Howell Electric Mtrs	1	---	5 1/2	6 1/4	855	4 1/2	6 1/4	Mar
Kinsel Drug	1	---	1 1/2	1 1/2	400	1 1/2	1 1/2	Mar
Kresge Co (S S)	10	---	26 1/4	26 1/4	975	22 1/2	26 1/4	Feb
Lansing Stamping Co	1	---	1 1/2	1 1/2	350	1 1/2	1 1/2	Jan
LaSalle Wines	2	---	2 1/2	2 1/2	200	2 1/2	2 1/2	Feb
Michigan Chemical	1	---	16 1/2	17	235	16	17 1/2	Jan
Mt Clemens Metal common	1	---	2 1/2	2 1/2	700	2 1/2	2 1/2	Jan
Northern States Power	5	18 1/4	18 1/4	18 1/4	105	16 1/2	18 1/4	Mar
Parke Davis & Co	5	---	72 1/2	75 1/2	1,511	53 1/2	75 1/2	Mar
Pfeiffer Brewing	5	---	3 1/2	3 1/2	250	3 1/2	3 1/2	Jan
Prophet Company The	1	7 1/2	7 1/2	7 1/2	415	7 1/4	7 1/2	Jan
River Raisin Paper	5	9 1/4	9 1/4	9 1/4	110	9 1/4	10 1/4	Feb
Scotten Dillon	10	19	19	19	217	17 1/2	19	Jan
Standard Tube "B"	1	---	5	5	100	5	5	Mar
Studebaker-Packard Corp	10	---	3 1/2	3 1/4	740	3	3 1/4	Mar
Udylite Corporation	1	12	11 1/2	12	435	10 1/2	12 1/2	Feb
Vinco Corp	1	---	5	5	132	3	5	Jan
Wayne Screw Products	1	---	1 1/2	1 1/2	225	1 1/2	1 1/2	Jan

#### 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	26 1/2	25 1/2	26 1/2	363	22 1/2	26 1/2	Mar
Balcrank	1	12	12	12	9	12	12	Jan
Baldwin Plano	8	19	18 1/2	19 1/2	300	16	20	Jan
Burger	5	---	15 1/4	15 1/4	30	15 1/2	17 1/2	Jan
Carey Manufacturing	10	---	27 1/2	28 1/4	213	24 1/2	28 1/4	Mar
Champion Paper common	5	35 1/2	35 1/2	35 1/2	110	34 1/2	37 1/2	Mar
Cincinnati Gas & Electric com	8.50	30 1/2	29 1/2	30 1/2	414	29	31 1/2	Mar
4% preferred	100	80 1/2	88 1/2	90 1/4	33	88 1/2	93	Jan
Rights	---	---	3/64	5/64	16,794	3/64	3/8	Mar
Cincinnati Milling	10	---	34 1/2	34 1/2	50	27 1/2	34 1/2	Mar
Cincinnati Telephone	50	---	83 1/2	84	488	76	84	Feb
Cincinnati Union Stock Yards	5	---	11 1/2	12 1/2	150	11 1/2	15	Feb
Crystal Tissue	5	9 1/4	9 1/4	9 1/4	10	8 1/2	9 1/4	Mar
Dow Drug common	10	---	7 1/4	7 1/4	100	7 1/4	7 1/4	Jan
Eagle Picher	10	32	32	32 1/2	105	29 1/2	33 1/2	Feb
Gibson Art	10	47	46 1/2	47	94	46 1/2	52	Jan
Hobart Manufacturing	10	---	35 1/2	35 1/2	56	31 1/2	36 1/2	Jan
Kroyer	1	74 3/4	71	75 1/2	638	64 1/4	75 1/2	Mar
Procter & Gamble	2	59	58 1/2	59 1/4	795	54 1/4	60 1/2	Mar
Rapid	1	15 1/4	14 1/4	15 1/4	1,658	10 1/2	15 1/4	Mar
U S Printing common	5	41	40	41	393	40	43	Jan

Unlisted Stocks		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
STOCKS	Par	Low	High	Low	High		Low	High
Allied Stores								

### OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High				Low	High			
C & C Television Corp	10c	---	---	---	100	7 1/2 Mar	1/2 Feb	Montgomery Ward & Co	---	35 1/2	35 1/2	35 1/2	1,200	28 1/2 Jan	35 1/2 Mar
Calumet & Hecla Inc	5	12 1/2	11 1/2	12 1/2	1,100	9 1/2 Jan	12 1/2 Mar	Morris (Phillip) & Co (Un)	5	51 1/2	51 1/2	52 1/2	800	43 1/2 Jan	52 1/2 Mar
Canadian Pacific (Un)	25	---	24 1/2	24 3/4	200	23 1/2 Jan	25 1/4 Feb	Morolea Inc	5	39 1/2	39	39 1/2	300	39	41 1/2 Mar
Canadian Prospect Ltd	16 1/2 c	---	2	2	2,900	1 1/2 Jan	2 Jan	Muskegon Motor Specialties	---	---	19 1/2	19 1/2	65	19 1/2 Feb	20 1/2 Jan
Carrier Corp common	10	37 1/2	37 1/2	37 3/4	30	32 3/4 Jan	38 1/2 Feb	Convertible class A	---	---	---	---	---	---	---
4 1/2% preferred	50	---	42	42	30	42 Mar	42 Mar	National Cylinder Gas	1	---	34 1/2	34 1/2	100	33 1/2 Jan	37 1/2 Feb
Celanese Corp of America (Un)	5	---	14 1/2	14 1/2	100	12 Jan	14 1/2 Mar	National Distillers & Chem (Un)	5	23	22 3/4	23	400	21 1/2 Jan	23 1/2 Mar
Central & South West Corp	5	44 1/2	44 1/2	44 1/2	200	41 1/2 Jan	46 Mar	National Gypsum Co	1	46	46 1/2	46 1/2	300	43 Jan	46 1/2 Mar
Central Illinois Public Service	10	33 1/2	33 1/2	33 1/2	200	31 3/4 Jan	33 1/2 Jan	National Lead Co (Un)	5	88 1/2	86 1/2	90	800	86 1/2 Feb	101 1/2 Feb
Certain-teed Products (Un)	1	---	9 1/2	9 1/2	100	9 Mar	11 1/4 Jan	National Standard Co	10	---	26 1/2	27	250	26 Feb	29 Jan
Champion Oil & Refining common	1	---	19 1/2	19 1/2	500	17 1/2 Jan	20 1/2 Jan	New York Central RR	---	14	13 1/2	14	500	13 1/2 Mar	16 Jan
\$3 convertible preferred	25	---	54	54 1/2	75	52 3/4 Mar	55 1/2 Feb	North American Aviation (Un)	1	---	26 1/2	28	700	25 1/2 Feb	32 1/2 Jan
Chicago Milw St Paul & Pac	15 1/2	14 1/2	14	15 1/2	150	11 1/2 Jan	15 1/2 Mar	North American Car Corp	10	34 1/2	31 1/2	34 1/2	2,400	28 1/2 Jan	34 1/2 Mar
Chicago & Northwestern Ry common	14 1/2	14 1/2	14 1/2	14 1/2	100	14 Jan	16 1/2 Feb	Northern Illinois Gas Co	5	18 1/2	18 1/2	18 1/2	6,900	16 1/2 Jan	18 1/2 Mar
Chicago Rock Isl & Pacific Ry Co	---	---	20 1/2	20 1/2	700	19 1/2 Mar	23 1/4 Jan	Northern Natural Gas Co	10	53	52 1/2	53 1/2	600	48 1/2 Jan	53 1/2 Mar
Chicago South Shore & So Bend	12.50	8 1/2	8 1/2	8 1/2	500	7 1/2 Jan	8 Jan	Northern Pacific RR	5	37 1/2	37 1/2	37 1/2	500	33 Jan	37 1/2 Feb
Chrysler Corp	25	52 1/2	51 1/2	52 1/2	1,100	50 Feb	57 Jan	Northern States Power Co (Minnesota) (Un)	5	18 1/2	18	18 1/2	1,200	16 1/2 Jan	18 1/2 Mar
Cincinnati Gas & Electric	8.50	29 1/2	29 1/2	29 1/2	200	29 1/2 Jan	31 1/2 Feb	Northwest Bancorporation	10	68 1/2	67 1/2	68 1/2	650	63 Jan	68 1/2 Mar
Rights	---	5/64	---	5/64	34,100	1/8 Mar	5/64 Mar	Oak Manufacturing Co	---	14 1/2	14 1/2	14 1/2	900	12 1/2 Jan	16 Feb
Cities Service Co	10	---	49 1/2	49 1/2	100	45 Feb	51 1/2 Feb	Ohio Edison Co	12	53 1/2	53	53 1/2	600	51 Jan	54 1/2 Feb
Cleveland Cliff's Iron common	1	---	32 1/2	33 1/2	1,500	28 Jan	34 1/2 Jan	Ohio Oil Co (Un)	---	31 1/2	31 1/2	31 1/2	800	28 1/2 Jan	32 1/2 Mar
Cleveland Electric Illum	15	38	37 1/2	38	200	37 1/2 Mar	40 1/2 Jan	Olin-Mathieson Chemical Corp	5	37 1/2	37 1/2	37 1/2	1,800	37 1/2 Mar	43 1/2 Feb
Coleman Co Inc	5	12 1/2	12 1/2	13	300	12 Jan	14 Jan	Peabody Coal Co common	5	9 1/2	8 1/2	9 1/2	500	7 1/2 Jan	8 1/2 Jan
Colorado Fuel & Iron Corp	---	---	20 1/2	20 1/2	300	20 Feb	22 Jan	5% convertible prior preferred	25	22 1/2	22 1/2	22 1/2	300	19 1/2 Jan	23 1/2 Jan
Columbia Gas System (Un)	---	---	17 1/2	17 1/2	1,900	16 Jan	17 1/2 Mar	Penn-Texas Corp common	10	4	3 1/2	4	400	3 1/2 Jan	4 1/2 Jan
Commonwealth Edison common	25	44 1/2	43 1/2	44 1/2	1,400	41 1/2 Jan	44 1/2 Mar	Pennsylvania RR	50	12	11 1/2	12 1/2	1,500	10 1/2 Jan	13 1/2 Jan
Consolidated Cement Corp	1	25 1/2	25	25 1/2	2,100	18 1/2 Jan	25 1/2 Mar	People's Gas Light & Coke	25	---	40 1/2	41	5,000	37 1/2 Jan	42 Feb
Consolidated Foods	1.33 1/2	17 1/2	15 1/2	17 1/2	1,300	14 1/2 Jan	17 1/2 Mar	Pepsi-Cola Co	33 1/2 c	23	23	23	100	19 1/2 Jan	23 Mar
Consumers Power Co	---	---	49 1/2	49 1/2	300	48 1/2 Feb	50 1/2 Mar	Pfizer (Charles) & Co (Un)	1	---	61 1/2	61 1/2	200	50 Jan	62 1/2 Mar
Container Corp of America	5	18 1/2	18 1/2	18 1/2	6,300	17 1/2 Jan	19 1/2 Mar	Phelps Dodge Corp (Un)	12.50	45 1/2	44	45 1/2	800	37 Jan	45 1/2 Mar
Continental Can Co	10	47	47	47	190	41 1/2 Jan	47 Mar	Phico Corp (Un)	3	---	15 1/2	15 1/2	300	13 Jan	15 1/2 Mar
Continental Motors Corp	---	---	4 1/2	4 1/2	1,200	6 1/2 Jan	8 1/2 Mar	Phillips Petroleum Co (Un)	---	37 1/2	37	37 1/2	800	36 1/2 Feb	42 1/2 Jan
Control Co of America	5	13 1/2	13	13 1/2	1,000	11 1/2 Jan	14 1/2 Jan	Public Service Co of Indiana	---	---	39	39 1/2	500	37 1/2 Jan	39 1/2 Mar
Crane Co	25	27 1/2	27 1/2	27 1/2	1,000	24 1/2 Jan	28 1/2 Mar	Pure Oil Co (Un)	5	32 1/2	32 1/2	33	800	29 1/2 Feb	33 1/2 Mar
Crucible Steel Co	25	17 1/2	17 1/2	17 1/2	500	15 1/2 Feb	19 1/2 Jan	Quaker Oats Co	5	42	40	42	1,600	37 1/2 Feb	42 Mar
Cudahy Packing Co	5	---	9 1/2	9 1/2	800	7 1/2 Jan	9 1/2 Mar	Radio Corp of America (Un)	---	33 1/2	33 1/2	33 1/2	1,200	31 Jan	35 Jan
Curtiss-Wright Corp (Un)	1	23 1/2	22 1/2	23 1/2	1,700	21 1/2 Mar	28 Jan	Raytheon Manufacturing Co	5	22 1/2	22 1/2	22 1/2	300	21 1/2 Feb	24 1/2 Feb
Deere & Company common	10	29 1/2	29 1/2	29 1/2	200	27 1/2 Jan	30 1/2 Jan	Republic Steel Corp (Un)	10	41 1/2	41 1/2	42 1/2	1,500	40 Jan	44 1/2 Mar
Detroit Edison Co (Un)	20	---	40 1/2	40 1/2	100	38 1/2 Jan	40 1/2 Mar	Revlon Inc	1	32 1/2	30 1/2	32 1/2	1,800	27 Jan	32 1/2 Mar
Dodge Manufacturing Co	5	---	16 1/2	17	350	16 1/2 Feb	18 1/2 Jan	Rexall Drug (Un)	2.50	13 1/2	12	14	3,000	8 1/2 Jan	14 Mar
Dow Chemical Co	5	58 1/2	57 1/2	58 1/2	900	53 Jan	59 Feb	Reynolds Metals Co	1	42	41 1/2	42	200	32 1/2 Jan	44 1/2 Mar
Drewrys Ltd USA Inc	1	---	18 1/2	18 1/2	100	17 Jan	18 1/2 Feb	Reynolds (R J) Tobacco of B (Un)	10	70 1/2	70	70 1/2	800	64 Jan	70 1/2 Mar
Du Mont Laboratories Inc (Allen B)	---	---	4	4	300	3 1/2 Jan	4 Feb	Richman Brothers Co	---	22	21 1/2	22	250	20 1/2 Jan	23 1/2 Jan
Common	1	---	---	---	300	3 1/2 Jan	4 Feb	River Raisin Paper	5	9 1/2	9 1/2	10	600	9 1/2 Feb	11 Jan
Du Pont (E I) de Nemours (Un)	5	---	176 1/2	176 1/2	100	175 1/2 Feb	186 1/4 Jan	Rockwell Spring & Axle	5	---	26	26	100	24 Jan	27 Jan
Eastern Air Lines Inc	1	---	37 1/2	37 1/2	700	31 1/2 Jan	38 Feb	Royal Dutch Petroleum Co	20g	40	40	40 1/2	600	37 1/2 Jan	41 1/2 Mar
Eastman Kodak Co (Un)	10	104 1/2	104 1/2	104 1/2	100	99 1/2 Feb	105 1/4 Mar	St Louis Public Service class A	12	7 1/2	7 1/2	8	1,700	6 1/2 Jan	8 1/2 Feb
Falstaff Brewing Corp	1	17 1/2	17 1/2	17 1/2	300	15 1/2 Jan	17 1/2 Mar	St Regis Paper Co	5	30 1/2	29 1/2	30 1/2	500	27 1/2 Jan	32 Feb
Ford Motor Co	5	41 1/2	40 1/2	41 1/2	1,100	37 1/2 Jan	41 1/2 Feb	Sangamo Electric Co	10	---	33	33	100	32 1/2 Feb	34 1/2 Jan
Foremost Dairies Inc	2	16 1/2	16 1/2	16 1/2	200	15 Jan	17 1/2 Mar	Schenley Industries (Un)	1.40	22 1/2	21	22 1/2	700	18 1/2 Jan	22 1/2 Mar
Four-Wheel Drive Auto	10	---	9	9 1/2	1,950	8 1/2 Jan	12 Jan	Scherer Corp	1	42 1/2	42 1/2	43 1/2	200	35 1/2 Jan	43 1/2 Mar
Fruehauf Trailer	1	12	11 1/2	12 1/2	1,200	9 1/2 Jan	13 1/2 Feb	Serrick Corp class B	3	26 1/2	26 1/2	27 1/2	14,100	25 1/2 Jan	27 1/2 Feb
General Box Corp	1	---	1 1/2	2	1,300	1 1/2 Jan	2 Mar	Shaffer (W A) Pen class A	1	---	11	11	100	11 Jan	11 1/2 Feb
General Dynamics Corp	5	---	9 1/2	9 1/2	100	9 1/2 Mar	10 1/2 Jan	Class B	1	---	8 1/2	8 1/2	100	8 Feb	9 1/2 Jan
General Electric Co	5	61	60 1/2	61 1/2	1,700	59 1/2 Feb	64 1/2 Jan	Sinclair Oil Corp	5	---	49 1/2	50 1/2	1,100	46 1/2 Feb	51 1/2 Feb
General Foods Corp	---	---	55 1/2	55 1/2	2,000	49 1/2 Jan	56 1/2 Mar	Socony Mobil Oil (Un)	15	48 1/2	47 1/2	48 1/2	1,300	43 Feb	50 1/2 Feb
General Motors Corp	1.66 1/2	35 1/2	35 1/2	35 1/2	7,300	33 1/2 Jan	38 1/2 Jan	South Bend Lathe Works	5	---	24	24 1/2	150	22 Jan	26 Feb
General Telephone Corp	10	42	41 1/2	42 1/2	600	40 1/2 Jan	43 1/2 Jan	Southern Co (Un)	5	---	27	28 1/2	1,200	24 Jan	28 1/2 Mar
General Tire & Rubber	83 1/2 c	---	25 1/2	26 1/2	300	25 1/2 Mar	30 Jan	Southern Pacific Co (Un)	---	---	37 1/2	38 1/2	700	35 1/2 Jan	39 1/2 Feb
Gillette (The) Co	1	34 1/2	34 1/2	35 1/2	700	33 1/2 Feb	37 1/2 Mar	Southwestern Public Service	1	34 1/2	34 1/2	34 1/2	700	32 1/2 Feb	34 1/2 Mar
Gilman Co (Un)	10	---	34 1/2	34 1/2	200	33 1/2 Jan	34 1/2 Jan	Sperry Rand Corp (Un)	50c	---	18 1/2	18 1/2	1,800	18 1/2 Mar	20 1/2 Jan
Goldblatt Brothers	8	---	10 1/2	10 1/2	200	10 1/2 Jan	13 1/2 Jan	Spiegel Inc common	2	---	13 1/2	14 1/2	600	9 1/2 Jan	14 1/2 Mar
Goodyear Tire & Rubber Co	5	---	73 1/2	74 1/2	400	70 Feb	82 Jan	Square D Co (Un)	5	---	23 1/2	23 1/2	100	21 Jan	23 1/2 Jan
Gossard (W H) Co	---	---	13 1/2	14 1/2	200	14 1/2 Mar	16 Jan	Standard Brands Inc (Un)	5	46 1/2	46 1/2	46 1/2	300	42 1/2 Jan	47 1/2 Mar
Granite City Steel Co	12.50	---	30 1/2	30 1/2	200	28 1/2 Jan	33 1/2 Jan	Standard Oil of California	6.25	---	45 1/2	45 1/2	700	43 1/2 Feb	47 1/2 Feb
Great Lakes Dredge & Dock	1	38	37 1/2	38	600	33 Jan	38 1/2 Feb	Standard Oil of Indiana	5	40 1/2	38 1/2	40 1/2	3,700	35 Feb	42 Mar
Great Lakes Oil & Chemical	1	---	1 1/2	1 1/2	900	1 1/2 Jan	1 1/2 Jan	Standard Oil (N J) (Un)	7	50 1/2	50	51 1/2	4,100	47 1/2 Feb	51 1/2 Mar
Griesedieck Co	1	---	x9 1/2	x9 1/2	25	8 1/2 Jan	9 1/2 Feb	Standard Oil Co (Ohio)	10	---	46	46 1/2	500	42 1/2 Feb	47 1/2 Mar
Gulf Oil Corp	25	107 1/2	106 1/2	107 1/2	400	101 1/2 Feb	109 1/2 Feb	Stewart-Warner Corp	5	29 1/2	29 1/2	29 1/2	100	29 1/2 Jan	32 Jan
Hammond Organ	1														

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

Pacific Coast Stock Exchange

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

STOCKS

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

### OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Occidental Petroleum	200	1.85	1.85	1.85	1.95	6,650	1.50 Jan	2.05 Jan
Oceanic Oil Co.	1	2 1/2	2	2 1/2	2 1/2	2,700	2 Feb	2 3/4 Jan
Olden Matheson Chemical Corp.	5	---	37 3/8	37 3/8	37 3/8	891	37 1/4 Mar	43 Jan
Owens-Illinois Glass Co.	6.25	---	66 3/8	66 1/2	66 1/2	425	66 3/8 Mar	66 1/2 Mar
Pacific Cement & Aggregates	5	13 3/4	12 1/2	13 3/4	13 3/4	1,103	9 3/4 Jan	13 3/4 Mar
Pacific Clay Products	5	24 1/4	23 3/8	25 1/4	25 1/4	3,890	22 1/2 Jan	26 3/4 Mar
Pacific Finance Corp.	10	---	49 1/2	50	50	1,220	41 Jan	50 Mar
Pacific Gas & Electric common	25	53 3/4	52 3/8	53 3/4	53 3/4	6,836	48 1/2 Jan	53 3/4 Mar
6 1/2 1st preferred	25	---	31 1/4	31 1/2	31 1/2	2,581	31 1/4 Mar	33 1/2 Jan
5 1/2 1st preferred	25	---	29	29 1/4	29 1/4	239	28 3/4 Feb	30 Jan
5 1/2 1st preferred	25	---	26	26	26	220	26 Mar	26 3/4 Feb
5% red 1st prfd	25	225 1/2	225 1/2	226 3/4	226 3/4	1,732	26 Mar	27 Jan
5% red 1st preferred A	25	26 1/2	26 1/2	26 1/2	26 1/2	282	26 1/2 Feb	26 3/4 Feb
4.50% red 1st preferred	25	---	410	24	24 1/4	410	24 Mar	24 1/2 Jan
Pacific Industries Inc.	2	4 3/4	4 3/4	4 3/4	4 3/4	1,100	3 3/4 Jan	5 1/4 Jan
Pacific Lighting Corp com	43 3/4	42 3/4	43 3/4	43 3/4	43 3/4	4,268	40 1/2 Jan	43 3/4 Mar
\$4.75 preferred	---	98 1/2	98 1/2	98 1/2	98 1/2	50	90 3/4 Jan	100 Jan
\$4.75 convertible preferred	---	114 1/2	114 1/2	114 1/2	114 1/2	55	107 1/2 Feb	114 1/2 Mar
\$4.50 preferred	---	92	92	92	92	100	92 Mar	98 Jan
\$4.36 preferred	---	90 1/2	90 1/2	90 1/2	90 1/2	40	87 Jan	93 1/2 Jan
Pacific Oil & Gas Development	33 1/2 c	---	69c	75c	75c	2,000	65c Feb	75c Mar
Pacific Petroleum Ltd.	17 3/4	17 3/4	17 3/4	17 3/4	17 3/4	610	17 3/4 Mar	17 3/4 Mar
Pacific Tel & Tel common	100	123 3/4	123 1/4	123 3/4	123 3/4	654	118 1/2 Jan	126 3/4 Mar
Pan American World Airways (Un)	1	---	14 1/4	14 1/4	14 1/4	251	13 1/2 Jan	15 1/2 Jan
Paramount Pictures Corp (Un)	1	33 3/4	33 3/4	33 3/4	33 3/4	776	31 3/4 Jan	39 1/2 Feb
Parke, Davis & Co (Un)	1	75 3/4	73	75 3/4	75 3/4	483	54 1/2 Jan	75 3/4 Mar
Peimney (J C) Co (Un)	1	---	86 3/4	86 3/4	86 3/4	369	82 3/4 Jan	90 Feb
Pennsylvania RR Co (Un)	50	12	11 1/4	12	12	419	11 1/4 Mar	13 1/4 Jan
Pepsi-Cola (Un)	33 3/4 c	23	22 1/2	23	23	650	19 1/2 Jan	23 Mar
Pfizer (Chas) & Co Inc (Un)	1	---	63 3/4	63 3/4	63 3/4	384	51 3/4 Jan	63 3/4 Mar
Philco Corp (Un)	12.50	45 3/4	44	45 3/4	45 3/4	1,030	37 Jan	45 3/4 Mar
Phillips Morris & Co (Un)	3	---	15	15 1/4	15 1/4	399	12 3/4 Jan	15 1/2 Feb
Phillips Petroleum Co	5	51 1/4	51 1/4	52 3/8	52 3/8	1,158	45 1/2 Jan	52 3/8 Mar
Phillips Petroleum Co	5	37 3/4	36 3/4	37 3/4	37 3/4	2,797	36 3/4 Feb	42 1/4 Jan
Procter & Gamble Co	2	---	58 3/8	58 3/8	58 3/8	552	55 3/8 Feb	59 1/2 Jan
Puget Sound Pulp & Timber com	3	---	15	15	15	100	14 1/2 Feb	15 1/2 Feb
Pure Oil Co (Un)	5	33	32 3/4	33	33	586	29 1/2 Feb	33 1/2 Mar
Radio Corp of America (Un)	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	827	31 1/2 Jan	35 1/2 Jan
Ry Equip & Realty Co	1	---	6 3/4	6 3/4	6 3/4	103	5 1/4 Jan	6 3/4 Jan
Rayonier Incorporated	1	16 1/4	16 1/4	16 1/4	16 1/4	435	14 1/4 Jan	17 1/2 Feb
Raytheon Mfg Co (Un)	5	22 1/4	22 1/4	22 1/4	22 1/4	681	21 1/2 Feb	24 1/2 Feb
Republic Aviation Corp (Un)	1	---	20	20	20	160	17 1/2 Jan	20 Jan
Republic Pictures (Un)	50c	6	6	6	6	110	5 1/4 Jan	7 Feb
Republic Steel Corp (Un)	10	41 3/4	41 1/4	42	42	1,491	40 1/2 Jan	44 1/2 Mar
Reserve Oil & Gas Co.	1	15 1/4	14 1/2	15 1/4	15 1/4	5,668	13 1/2 Feb	17 1/2 Jan
Reylon Inc	1	---	30 1/2	32 1/2	32 1/2	1,950	26 3/4 Jan	32 1/2 Mar
Reynolds Metals Co (Un)	2.50	13 3/4	11 3/4	13 3/4	13 3/4	2,417	8 1/2 Jan	13 3/4 Mar
Reynolds Tobacco class B (Un)	1	43 3/4	43	43 3/4	43 3/4	531	32 1/4 Jan	44 1/4 Mar
Rheem Manufacturing Co	10	70 1/4	70 1/4	71 1/4	71 1/4	1,113	64 Jan	71 1/4 Mar
Rice Ranch Oil Company	1	---	12 1/2	12 1/2	12 1/2	369	11 1/4 Jan	13 1/4 Feb
Richfield Oil Corp	1	---	86c	86c	86c	200	80c Jan	87c Mar
Roadway Spring & Axle Co (Un)	5	---	61 1/4	61 1/4	61 1/4	187	56 Mar	63 1/4 Jan
Rohr Aircraft Corp	1	---	26	26	26	207	25 1/4 Mar	26 3/4 Feb
Royal Dutch Petroleum Co (Un)	20 g	40 3/4	40 3/8	40 3/4	40 3/4	285	28 3/4 Jan	29 1/2 Feb
Ryan Aeronautical Co.	1	---	26 3/4	26 3/4	26 3/4	1,820	24 Jan	41 3/4 Mar
S and W Fine Foods Inc	10	---	12 1/4	12 1/4	12 1/4	282	11 1/4 Jan	12 1/4 Mar
Safeway Stores Inc	1.66 2/3	30 3/4	28 3/4	30 3/4	30 3/4	7,448	24 1/2 Jan	30 3/4 Mar
St Louis-San Francisco Ry (Un)	5	---	11	11 1/2	11 1/2	152	10 3/4 Jan	13 1/2 Feb
St Regis Paper Co (Un)	5	30 3/8	29	30 3/8	30 3/8	658	27 Jan	32 3/4 Feb
San Diego Gas & Elec com	10	23 3/4	23 1/4	23 3/4	23 3/4	3,260	20 1/2 Jan	23 1/2 Mar
5.60% preferred	20	---	22 1/2	22 1/2	22 1/2	150	22 Feb	23 1/4 Jan
Schenley Industries (Un)	1.40	22 1/2	20 1/2	23	23	1,989	18 3/4 Jan	23 Mar
Scherling Corp (Un)	1	---	40 1/2	40 1/2	40 1/2	223	33 1/2 Jan	40 1/2 Mar
Seaboard Finance Co	1	---	19 3/4	20	20	942	17 3/4 Jan	20 Mar
Sears Roebuck & Co	3	26 3/4	26 3/4	27	27	785	25 1/2 Jan	27 1/4 Mar
Servel Inc (Un)	1	5	5	5	5	260	4 3/4 Jan	5 1/4 Jan
Servomechanisms Inc	20c	8 1/4	8 1/4	8 1/2	8 1/2	201	7 Feb	8 1/2 Jan
Shasta Water Co (Un)	2.50	4 3/4	4 3/4	4 3/4	4 3/4	178	4 3/4 Mar	4 1/2 Jan
Shell Oil Co.	7.50	---	68 1/2	68 1/2	68 1/2	375	59 3/4 Feb	68 1/2 Jan
Siegler Corp	1	13 3/4	13 1/4	14 1/4	14 1/4	1,313	13 1/4 Mar	16 1/2 Jan
Signal Oil & Gas Co class A	2	37 3/4	36 3/4	38	38	2,220	32 Feb	38 1/4 Mar
Sinclair Oil Corp (Un)	15	---	49 3/4	49 3/4	49 3/4	941	46 3/4 Feb	51 1/4 Feb
Socony Mobil Oil Co (Un)	18	47 3/4	46 3/4	47 3/4	47 3/4	2,502	45 Jan	50 1/2 Feb
Southern Calif Edison Co common	25	53 3/4	53 3/8	53 3/4	53 3/4	3,318	49 1/2 Jan	53 3/4 Mar
4.48% conv pd	25	---	44 3/4	45	45	104	42 1/2 Jan	45 1/4 Mar
4.32% cum pd	25	---	22	22	22	546	22 Mar	24 1/4 Jan
Southern Cal Gas Co pd ser A	25	30	29 3/4	30	30	1,368	29 3/4 Mar	32 1/4 Feb
6% preferred	25	29 3/4	29 3/4	30 1/4	30 1/4	390	29 3/4 Jan	31 Jan
Southern Calif Petroleum	2	2 3/4	2 3/4	2 3/4	2 3/4	390	2 3/4 Feb	3 3/4 Jan
Southern Co (Un)	5	28 3/4	28 3/4	28 3/4	28 3/4	352	25 Jan	28 3/4 Mar
Southern Pacific Co	5	38 1/4	37 1/2	38 1/4	38 1/4	1,450	35 1/4 Jan	40 Feb
Southern Railway Co (Un)	---	---	34	34 1/2	34 1/2	301	30 1/2 Jan	34 1/2 Feb
Southwestern Public Service	1	---	34	34 1/4	34 1/4	406	33 3/4 Mar	34 1/4 Mar
Sperry-Rand Corp	0.06	18	18	18 3/4	18 3/4	3,433	18 Mar	21 Jan
Spiegel Inc common	2	---	13 1/4	14	14	523	10 Jan	14 Mar
Standard Oil Co of California	6 1/4	46 3/4	45	46 3/4	46 3/4	10,573	43 3/4 Feb	47 3/4 Feb
Standard Oil Co (Ind)	25	---	39	39 1/4	39 1/4	951	35 3/4 Feb	42 Mar
Standard Oil Co of N J (Un)	7	50 3/4	50 1/4	51 1/4	51 1/4	5,388	47 1/2 Feb	51 1/2 Jan
Standard Oil (Ohio)	10	46	46	47 1/4	47 1/4	101	43 1/2 Mar	46 3/4 Mar
Stanley Warner Corp (Un)	5	---	16 1/4	16 1/4	16 1/4	155	15 1/2 Feb	16 1/4 Jan
Stanley Chemical Co	10	---	63	63	63	320	61 Feb	66 1/2 Mar
Stauder Drug Inc com (Un)	5	---	33 1/2	34 1/2	34 1/2	300	32 3/4 Feb	34 1/2 Mar
Studebaker Packard	1	3 1/4	3 1/4	3 3/4	3 3/4	433	3 Feb	3 3/4 Jan
Sunray Mid-Continent Oil (Un)	1	22 3/4	21 3/4	22 3/4	22 3/4	1,303	20 1/2 Jan	23 1/4 Feb
Swift & Co (Un)	25	---	34 3/4	34 3/4	34 3/4	606	30 1/4 Jan	34 3/4 Mar
Sylvania Electric Products	7.50	35 1/2	35 1/2	35 1/2	35 1/2	211	33 1/2 Jan	37 1/4 Feb
TXL Oil Corporation (The) (Un)	1	---	15	15 1/2	15 1/2	130	14 1/4 Jan	16 Jan
Tennessee Gas Transmission	5	25 1/2	25 1/4	26	26	8,824	25 1/4 Mar	26 Mar
Texas Co (Un)	25	62 1/2	61	62 1/2	62 1/2	946	56 Feb	62 1/2 Mar
Texas Gulf Sulphur Co (Un)	50c	17 3/4	16 1/2	17 3/4	17 3/4	2,915	15 1/4 Mar	17 3/4 Mar
Textron Inc common	5	---	12 1/4	12 1/2	12 1/2	758	11 3/4 Jan	13 1/4 Mar
Thruhart Inc	1	21 1/2	20 1/2	21 1/2	21 1/2	485	19 3/4 Jan	22 1/2 Feb
Tidewater Oil common	10	---	22	22	22	300	20 Jan	23 1/2 Feb
Tidewater Oil & Const Co.	1	---	18 3/4	18 3/4	18 3/4	100	17 1/4 Jan	18 3/4 Mar
Transamerica Corp	2	37 3/4	37	37 3/4	37 3/4	3,229	31 3/4 Jan	37 3/4 Feb
Trans World Airlines Inc	5	---	12 1/4	12 3/4	12 3/4	362	11 3/4 Jan	13 1/2 Jan
Tree-Sweet Products Co.	1	6 3/4	6 3/4	6 3/4	6 3/4	830	5 Jan	6 3/4 Feb
Tri-Continental Corp (Un)	1	31 1/2	30 3/4	31 1/2	31 1/2	648	28 1/4 Jan	31 1/2 Mar
Warrants (Un)	1	17 1/4	16 1/2	17 1/4	17 1/4	965	13 1/2 Jan	17 1/4 Mar
Twentieth Century-Fox Film (Un)	1	24 3/4	24	24 3/4	24 3/4	1,043	22 3/4 Jan	25 1/2 Feb
Union Carbide Corp	10	---	90 3/4	90 3/4	90 3/4	497	87 Feb	97 1/4 Jan
Union Electric Co (Un)	10	28 1/4	28 1/4	28 1/4	28 1/4	120	29 3/4 Jan	29 3/4 Jan
Union Oil Co of Calif	25	45	44	45	45	5,344	41 Jan	45 3/4 Mar
Union Pacific Ry Co (Un)	10	27	26 3/4	27 1/4	27 1/4	1,075	24 1/4 Jan	28 1/4 Feb
United Air Lines Inc	5	---	26 3/4	26 3/4	26 3/4	321	22 3/4 Jan	28 3/4 Feb
United Aircraft Corp (Un)	10	57 3/4	56 3/4	57 3/4	57 3/4	130	53 Feb	57 3/4 Mar
United Fruit Co.	5	41 3/4	41 3/4	42	42	700	38 Jan	44 Mar
United Gas Corp (Un)	10	---						

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Montreal Stock Exchange prices. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

STOCKS

Table of various Canadian stocks. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Canadian Stock Exchange prices. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range (Low/High), Sales for Week Shares, and Range Since Jan. 1 (Low/High).

Continued on page 44

# CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Bailey Selburn Oil & Gas Ltd "A"	1	7.75	7.75	7.75	375	7.10 Feb	8.90 Jan
Band-Ore Gold Mines Ltd.	1	---	25c	29c	5,100	23c Mar	35c Jan
Bandowen Mines Ltd.	1	95c	69c	1.00	74,200	3c Jan	5c Jan
Bateman Bay Mining	1	19c	17 1/2c	20c	36,000	9 1/2c Jan	1.00 Mar
Bellechasse Mining Corp Ltd.	1	1.02	97c	1.02	1,500	13c Jan	20c Mar
Bellechasse Mining Corp Ltd.	1	41c	37c	43c	33,900	37c Mar	1.52 Jan
Bonnyville Oil & Refining Corp.	1	22c	16c	23c	14,568	12c Jan	51c Feb
Bornike Copper Corp.	1	10c	10c	11 1/2c	5,000	7c Jan	23c Mar
Bousadillac Gold Mines Ltd.	1	11 1/2c	9 1/2c	12 1/2c	23,000	9 1/2c Mar	17 1/2c Jan
Brunswick Mining & Smelt Corp Ltd.	1	---	2.40	2.40	3,000	2.40 Mar	2.75 Feb
Burnt Hill Tungsten & Smelt Corp.	1	15c	15c	15c	7,500	15c Mar	21c Jan
Calgary & Edmonton Corp Ltd.	1	---	20	20 1/2	400	17 1/2 Feb	20 1/4 Mar
Calumet Uranium Mines Ltd.	1	---	7c	7c	3,500	4c Jan	9c Feb
Campbell Chibougamau Mines Ltd.	1	5.65	4.90	5.70	16,350	3.95 Feb	5.70 Mar
Canadian Atlantic Oil Ltd.	2	3.95	3.95	4.10	200	3.75 Feb	4.80 Jan
Canadian Collieries Resources Ltd.	3	---	4.25	4.25	200	4.00 Jan	4.75 Feb
Canadian Devonian Petrol Ltd.	1	---	5.70	5.80	700	5.40 Feb	6.05 Feb
Canadian Lithium Mines Ltd.	1	17c	17c	18c	5,400	17c Jan	21c Jan
Canamak Nickel Mines Ltd.	1	12c	12c	14 1/2c	17,400	12c Jan	33c Jan
Canoram Explorations Ltd.	1	27c	23c	27c	1,504	17c Feb	27c Mar
Canuba Mines Ltd.	1	8 1/2c	8c	10c	13,500	7c Feb	11c Jan
Capital Lithium Mines Ltd.	1	---	11c	12c	4,000	11c Mar	17 1/2c Jan
Central-Malartic Gold Mines Ltd.	1	---	3 1/2c	4c	6,000	3c Jan	5 1/2c Jan
Chibougamau Jaulet Ltd.	1	7.45	7.05	7.50	9,300	6.20 Feb	7.75 Mar
Chibougamau Mining & Smelting	1	75c	40c	37c	3,500	33c Jan	41c Jan
Chipman Lake Mines Ltd.	1	---	85c	85c	500	54c Jan	55c Mar
Cleveland Copper Corp.	1	8c	4c	9c	7,500	6c Jan	16c Jan
Cochenour Williams Gold Mines Ltd.	1	---	2.90	2.50	3,500	7 1/2c Jan	11 1/2c Jan
Consolidated Bi-Ore Mines Ltd.	1	5c	5c	5c	800	1.62 Jan	2.82 Feb
Consolidated Denison Mines Ltd.	1	---	12 1/2	12 1/2	1,950	5c Feb	7c Feb
Consolidated Denison Mines Ltd.	1	---	3.75	3.75	100	10 1/2 Jan	13 1/2 Feb
Consolidated Montpas Mines Ltd.	1	---	8 1/2c	8 1/2c	1,000	8c Jan	3.80 Feb
Cors Quebec Yellowknife Mines Ltd.	1	---	5c	5c	1,000	5c Feb	9c Mar
Continental Mining Exploration Ltd.	1	3.70	3.55	3.70	26,275	3.10 Jan	3.70 Mar
Copper-Raid Chib-Mines Ltd.	1	1.56	1.45	1.60	3,000	1.20 Feb	1.70 Feb
Cornor Mining Co Ltd.	1	---	7 1/2c	8c	1,500	7 1/2c Mar	10c Feb
Dolsan Mines Ltd.	1	23c	20c	31c	49,225	20c Mar	34c Mar
Dome Mines Ltd.	1	---	14 1/2	14 1/2	900	11 Jan	16 Mar
Donalds Mines Ltd.	1	---	14c	15c	5,000	14c Mar	18c Feb
East Sullivan Mines Ltd.	1	1.97	1.45	2.10	1,300	1.78 Jan	2.10 Mar
Eastern Mining & Smelt Corp Ltd.	1	32c	32c	35c	1,600	32c Mar	33c Jan
Empire Oil & Minerals Inc.	1	10c	10c	10c	500	8 1/2c Jan	15c Jan
Fab Metal Mines Ltd.	1	9c	9c	9 1/2c	3,000	9c Mar	12c Jan
Falconbridge Nickel Mines Ltd.	1	---	23 1/2	24 1/2	350	22 1/2 Jan	24 1/2 Feb
Fano Mining & Exploration Inc.	1	6 1/2c	6c	6 1/2c	14,500	6c Jan	6c Jan
Fatima Mining Co Ltd.	1	51c	51c	57c	16,000	51c Mar	51c Mar
Fontana Mines (1945) Ltd.	1	---	4c	4c	3,000	3c Jan	6c Jan
Fundy Bay Copper Mines Ltd.	1	---	8c	8c	5,200	5 1/2c Jan	13c Jan
Futurity Oils Ltd.	1	---	48c	48c	1,100	39c Feb	64c Jan
Gaspé Oil Ventures Ltd.	1	---	7c	7c	500	6c Feb	9c Jan
Geco Mines Ltd.	1	---	10 1/2	10 1/2	100	9.00 Feb	10 1/4 Mar
Golden Arc Mines Ltd.	1	---	23c	25c	4,000	21c Jan	28c Jan
Gunnar Mines Ltd.	1	---	15 1/2	15 1/2	720	13 1/2 Jan	16 1/2 Feb
Warrants	1	---	7.05	7.15	300	6.10 Jan	7.15 Mar
Haitian Copper Corp Ltd.	1	3c	3c	3c	88,500	2 1/2c Jan	5c Jan
Hollinger Consol Gold Mines Ltd.	5	2 1/4	2 1/4	2 1/4	165	20 1/2 Jan	23 1/4 Feb
International Ceramic Mining Ltd.	1	---	47c	53c	37,800	28c Jan	69c Feb
Iso Uranium Mines	1	---	26c	27c	3,550	25c Jan	32c Feb
Jardun Mines Ltd voting trust	1	---	3 1/2c	3 1/2c	16,000	3c Jan	6 1/2c Feb
Kerr-Addison Gold Mines Ltd.	1	---	17 1/2	18	400	15 Jan	18 Mar
Kontiki Lead & Zinc Mines Ltd.	1	7 1/2c	7 1/2c	7 1/2c	9,100	5c Jan	9c Jan
Labrador Min & Exploration Co Ltd.	1	---	16	16	150	15 Feb	17 Jan
Lingside Copper Mining Co Ltd.	1	---	4c	4c	1,500	4c Jan	7 1/2c Feb
Louvicourt Goldfield Corp.	1	---	8c	8c	12,000	9c Mar	16c Jan
Maritimes Mining Corp Ltd.	1	57c	50c	58c	5,500	42c Feb	58c Mar
Marple Explorations	1	---	30c	32c	6,600	18c Jan	45c Feb
McIntyre-Porcupine Mines Ltd.	5	---	7 1/2	7 1/2	80	6 1/2c Feb	7c Feb
Merrill Island Mining Ltd.	5	45c	48c	47c	13,100	40c Feb	37c Mar
Mid-Chibougamau Mines Ltd.	1	42c	42c	45c	5,500	40c Feb	37c Mar
Montpre Mining Co Ltd.	1	45c	38c	45c	19,600	34c Feb	45c Jan
Montgary Explorations Ltd.	1	70c	70c	77c	10,300	67c Feb	85c Jan
Nama Creek Mines Ltd.	1	22c	22c	22c	2,000	22c Mar	35c Feb
National Petroleum Corp Ltd.	25c	---	1.90	1.90	2,000	1.90 Mar	1.95 Jan
New Formosa Mines Ltd.	1	---	7 1/2c	9c	16,200	7 1/2c Jan	14c Feb
New Jack Lake Uranium Mines Ltd.	1	---	7c	7c	4,000	6c Jan	9c Jan
New Pacific Coal & Oil Ltd.	1	---	1.09	1.20	1,551	85c Jan	1.32 Jan
New Santiago Mines Ltd.	1	---	3c	3c	2,250	4c Feb	6c Feb
New Spring Coulee Oil & Minerals Ltd.	25c	---	22 1/2c	25c	125,300	15c Jan	30c Feb
New Vinay Mines Ltd.	1	---	3c	3c	4,500	3c Jan	5c Jan
New West Amulet Mines Ltd.	1	11c	11c	11c	5,800	3c Mar	13c Jan
Nickel Rim Mines Ltd.	1	95c	85c	95c	1,000	95c Mar	1.35 Feb
North American Asbestos Corp.	1	8 1/2c	8c	9c	25,750	8c Mar	21c Feb
North American Rare Metals	1	1.40	1.35	1.47	10,150	1.05 Jan	1.55 Feb
Northspan Uranium Mines Ltd.	1	---	3.50	3.50	2,900	3.00 Feb	4.55 Feb
Obalski (1945) Ltd.	1	13 1/2c	10 1/2c	14c	108,000	6c Feb	14c Mar
Okla. Oils Ltd.	90c	1.42	1.42	1.48	1,400	1.18 Jan	1.58 Feb
Ojemia Explorers Ltd.	1	---	1.75	1.5c	19,600	13c Mar	18c Jan
Ojemia Copper Mines (Quebec) Ltd.	1	7.45	6.75	7.50	3,900	5.90 Feb	7.50 Mar
Orchan Uranium Mines Ltd.	1	---	13c	15c	1,500	12c Feb	22c Feb
Partridge Canadian Exploration Ltd.	1	26c	23c	26c	27,000	18c Jan	28c Jan
Pandash Lake Uranium Mines Ltd.	1	---	31 1/2c	37c	2,610	33c Jan	49c Jan
Pembec Mining Corp.	2	20c	15c	20c	3,500	15c Feb	20c Jan
Phillips Oil Co Ltd.	1	---	7 1/2	7 1/2	500	70c Jan	90c Jan
Pitt Gold Mining Co.	1	---	5c	5c	1,000	2c Jan	6c Jan
Portage Island (Chib) Mines Ltd.	1	38c	22c	39c	587,700	10c Jan	39c Mar
Provo Gas Producers Ltd.	1	2.60	2.60	2.60	1,300	2.44 Feb	2.68 Mar
Quebec Chibougamau Gold Fields Ltd.	1	40c	40c	50c	9,500	34c Jan	50c Mar
Quebec Copper Corp Co Ltd.	1	43c	42c	43c	3,900	30c Jan	33c Feb
Quebec Lithium Corp.	1	---	5.55	5.55	109	5.55 Mar	6.60 Jan
Quebec Oil Development Ltd.	1	---	5c	6c	5,500	5c Jan	6c Jan
Quebec Smelting Refining Ltd.	1	22c	22c	23c	8,300	16c Feb	23c Mar
Red Crest Gold Mines	1	---	11c	5c	13,500	4 1/2c Mar	6c Jan
Rexspar Uran & Metals Min Co Ltd.	1	35c	35c	35c	1,090	30c Jan	55c Jan
Sherritt-Gordon Mines Ltd.	1	4.05	4.05	4.25	900	4.00 Jan	4.55 Jan
Silver-Miller Mines Ltd.	1	---	4 1/2	4 1/2	2,900	32c Jan	42c Mar
Stadacona Mines (1944) Ltd.	1	---	2 1/2	2 1/2	1,500	20c Feb	25c Mar
Standard Gold Mines Ltd.	1	---	11c	12c	3,000	9 1/2c Jan	18c Feb
Stanleigh Uranium Mining Corp.	1	---	1.62	1.62	500	1.33 Feb	1.90 Mar
Steep Rock Iron Mines Ltd.	1	10	9.45	10 1/2	5,150	8 1/2 Feb	11 1/4 Mar
Sullivan Consolidated Mines Ltd.	1	---	2.18	2.18	1,000	1.85 Jan	2.33 Feb
Tache Lake Mines Ltd.	1	11 1/2c	11c	12c	24,000	8c Mar	16c Jan
Tandem Mines Ltd.	1	11 1/2c	11c	12c	26,500	11c Mar	12c Mar
Tarbell Mines Ltd.	1	4 1/2c	4 1/2c	4 1/2c	6,500	3 1/2c Feb	8c Feb
Tazla Mines Ltd.	1	17c	16c	17c	4,500	15c Feb	23c Jan
Tib Exploration Ltd.	1	11c	11c	13 1/2c	3,100	8c Jan	15c Mar
Titan Petroleum Corp.	1	35c	35c	35 1/2c	8,524	30c Mar	1.26 Jan
Trebor Mines Ltd.	1	7c	7c	7 1/2c	2,500	6c Mar	13c Jan
Trojan Consolidated Mines Ltd.	1	---	19c	19c	191	13c Jan	22c Jan
United Asbestos Corp Ltd.	1	5.90	5.80	6.00	1,500	5.00 Jan	6.00 Mar
United Oils Ltd.	1	1.90	1.85	2.01	11,900	1.85 Mar	2.64 Feb
Valor Lithium Mines Ltd.	1	---	7c	8 1/2c	7,500	7c Jan	10c Jan
Ventures Ltd.	1	23 1/2c	23 1/2c	23 1/2c	600	21 1/2 Jan	23 1/2c Mar
Virginia Mining Corp.	1	---	23c	25c	4,500	16c Jan	34c Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Weedon Pyrite & Copper Corp Ltd.	1	21c	18c	21c	6,000	18c Mar	25c Mar
Wendell Mineral Products Ltd.	1	---	3c	3c	4,500	2 1/2c Jan	4 1/2c Jan
Westburne Oil Co Ltd.	1	---	67c	68c	5,600	61c Jan	80c Jan
Westville Mines Ltd.	1	7c	6c	7c	11,500	5c Jan	8 1/2c Jan
Wiltsey-Coghlan Mines Ltd.	1	---	17c	17c	500	17c Mar	23c Feb

## Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Abitibi Power & Paper common	---	---	---	---	---	24 1/2 Jan	29 Mar
Acadia Atlantic Sugar common	---	---	---	---	---	9 Jan	9 1/2c Feb
Class A	---	---	---	---	---	19 1/4 Jan	20 Jan
Acadia Uranium Mines	1	---	---	---	---	5c Jan	8c Jan
Acme Gas & Oil	---	---	---	---	---	13c Feb	13c Feb
Advocate Mines Ltd.	1	---	---	---	---	2.31 Jan	3.25 Jan
Agnico Mines	1	---	---	---	---	31c Jan	55c Mar
Ajax Petroleum	50c	---	---	---	---	45c Jan	53c Feb
Akaiicho Yellowknife Gold	1	---	---	---	---	33c Jan	49c Feb
Alba Explorations	1	---	---	---	---	4 1/2c Feb	7c Jan
Alberta Distillers common	---						

# CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High				Low	High			
Buffalo Red Lake	1	4 1/2c	4 1/2c	4 1/2c	Jan	8c	Jan	Consolidated Marbenor Mines	1	19c	19c	Jan	36c	Jan	
Building Products	1	35 3/4	35 3/4	35 3/4	Jan	40	Mar	Consolidated Marcus Gold Ltd.	1	29c	29c	Jan	54c	Feb	
Burlington	1	12	12	12	Mar	13	Mar	Consolidated Mic Mac Oils Ltd.	1	2.10	2.10	Jan	2.90	Feb	
Burns	1	10 1/4	10 1/4	10 1/4	Jan	12	Feb	Consolidated Minibg & Smelting	1	16 1/2	16 1/2	Jan	19 1/2	Jan	
Burrard Dry Dock class A	1	7	7	7	Jan	7	Jan	Consolidated Morrison Explor.	1	10 1/2c	10 1/2c	Jan	28c	Jan	
Cable Mines Oils	1	12c	12c	12c	Jan	28c	Feb	Consolidated Mosher	2	49c	49c	Jan	75c	Feb	
Calixa Petroleum	25c	45c	45c	45c	Jan	65c	Jan	Consolidated Negus Mines	1	16 1/2c	16 1/2c	Mar	22c	Jan	
Calgary & Edmonton	1	17 1/4	17 1/4	17 1/4	Feb	21 1/4	Jan	Consolidated Nicholson Mines	1	4c	4c	Jan	8 1/2c	Jan	
Calgary Power common	1	62 1/2	62 1/2	62 1/2	Jan	69 1/2	Feb	Consolidated Northland Mines	1	24c	24c	Jan	42c	Feb	
Calvan Consol Oil	1	3.00	3.00	3.00	Feb	4.00	Feb	Consolidated Peak Oils	1	6 1/2c	6 1/2c	Feb	8c	Feb	
Campbell Chibougamau	1	3.95	3.95	3.95	Feb	5.15	Jan	Consolidated Pershott Mine	1	8 1/2c	8 1/2c	Jan	13c	Mar	
Campbell Red Lake	1	5.15	5.15	5.15	Jan	7.90	Feb	Consolidated Red Poplar	1	12 1/2c	12 1/2c	Mar	18c	Feb	
Canada Cement common	1	25	25	25	Jan	29 1/2	Mar	Consolidated Regour Mines Ltd.	1	4 1/2c	4 1/2c	Jan	9c	Jan	
Preferred	20	27	27	27	Jan	28 1/2	Feb	Consolidated Sannorm Mines	1	55c	55c	Jan	85c	Mar	
Canada Crushed Cut Stone	1	6	6	6	Jan	7 1/2	Jan	Consolidated Sandbury Basin	1	6 1/2c	6 1/2c	Jan	12c	Jan	
Canada Iron Foundries common	10	25	25	25	Jan	29	Mar	Consolidated Tungsten Mining	1	4.85	4.85	Jan	6.45	Jan	
4 1/4% preferred	100	92 1/2	92 1/2	92 1/2	Mar	95	Mar	Consolidated West Petroleum	1	29	29	Jan	33 1/4	Feb	
Canada Malting common	1	50 1/4	50 1/4	50 1/4	Feb	55 1/2	Feb	Consumers' Gas Co common	10	104	104	Jan	107	Feb	
Preferred	26	23	23	23	Feb	25	Feb	5 1/2% series A pfd	100	2.29	2.29	Jan	3.00	Feb	
Canada Oil Lands	1	1.50	1.50	1.50	Jan	2.00	Jan	Cowest Exploration	1	4.50	4.50	Mar	5.25	Jan	
Warrants	1	70c	70c	70c	Jan	90c	Jan	Copp Clark Publishing	1	15c	15c	Mar	34c	Jan	
Canada Packers class A	1	35	35	35	Jan	39 1/4	Mar	Coppercorp Ltd	1	7c	7c	Jan	12 1/2c	Jan	
Class B	1	34	34	34	Jan	38	Mar	Copper-Man Mines	1	1.07	1.07	Feb	1.75	Jan	
Canada Permanent Mortgage	20	80	80	80	Jan	83 1/4	Mar	Copper Rand Chiboug	1	16 1/2	16 1/2	Jan	17 1/2	Feb	
Canada Safeway Ltd pfd	100	88	88	88	Jan	97	Mar	Corby Distillery class A	1	16 1/2	16 1/2	Jan	17 1/4	Mar	
Canada Southern Oils warrants	1	70c	70c	70c	Jan	1.16	Jan	Class B	1	10 1/4	10 1/4	Jan	11 1/2	Feb	
Canada Southern Petroleum	1	3.50	3.50	3.50	Jan	4.80	Jan	Cosmos Imperial	1	33c	33c	Jan	78c	Jan	
Canada Steamship Lines com	1	32	32	32	Jan	38 1/2	Jan	Conitec Lead Zinc	1	3.40	3.40	Mar	4.00	Jan	
Canada Wire & Cable class B	1	12 1/4	12 1/4	12 1/4	Jan	14	Feb	Cree Oil of Canada	1	1.60	1.60	Mar	2.20	Jan	
Canadian Astoria Minerals	1	6 1/2c	6 1/2c	6 1/2c	Feb	9 1/2c	Jan	Warrants	1	60c	60c	Feb	65c	Mar	
Canadian Atlantic Oil	2	40 1/4	40 1/4	40 1/4	Jan	46	Feb	Warrants	1	7c	7c	Jan	11 1/2c	Feb	
Canadian Bank of Commerce	20	25	25	25	Jan	28 1/2	Mar	Crown Zellerbach	5	43 1/4	43 1/4	Feb	47	Feb	
Canadian Breweries common	1	25 1/2	25 1/2	25 1/2	Jan	28 1/2	Feb	Crowpat Minerals	1	8c	8c	Jan	12c	Jan	
Preferred	25	29c	29c	29c	Feb	45c	Jan	Cusco Mines	1	7 1/2c	7 1/2c	Jan	18c	Jan	
Canadian British Aluminum	1	13 1/4	13 1/4	13 1/4	Jan	15 1/2	Mar	Daering Explorers	1	17c	17c	Jan	27c	Feb	
Canadian British Empire Oils	10c	13 1/4	13 1/4	13 1/4	Jan	15 1/2	Mar	Daragon Mines	1	12c	12c	Jan	17c	Jan	
Canadian Cannery class A	1	13	13	13	Feb	15 1/2	Mar	Davis Leather class A	1	25c	25c	Feb	37c	Feb	
Canadian Celanese common	1	15 1/2	15 1/2	15 1/2	Mar	15 1/2	Mar	Decoursey Brevis Mines	1	7 1/2c	7 1/2c	Jan	13c	Jan	
51 preferred	25	4.90	4.90	4.90	Mar	5 1/4	Feb	D'Elktona Gold Mines Ltd.	1	96c	96c	Jan	1.40	Jan	
Canadian Chemical & Cellulose	1	87c	87c	87c	Feb	1.13	Jan	Devon Palmer Oils	25c	25 1/4	25 1/4	Jan	27 1/2	Feb	
Canadian Chieftain Pete	1	65c	65c	65c	Jan	72c	Feb	Distillers Seagrams	2	7.70	7.70	Jan	8.50	Feb	
Canadian Collieries pfd	1	1.35	1.35	1.35	Feb	1.60	Jan	Domc Exploration	2.50	11 1/4	11 1/4	Jan	15 1/4	Feb	
Canadian Curtis Wright	1	7c	7c	7c	Feb	23 1/2c	Mar	Domc Mines	1	20 3/4	20 3/4	Feb	23 3/4	Jan	
Canadian Decalta Gas warrants	1	5.40	5.40	5.40	Jan	6.20	Feb	Dominion Bridge	1	23 1/4	23 1/4	Jan	27	Mar	
Canadian Devonian Petroleum	1	8 1/4	8 1/4	8 1/4	Jan	11 1/2	Mar	Dominion Potndrv & Steel common	1	9 1/2	9 1/2	Jan	11 1/2	Jan	
Canadian Drawn Steel common	1	9 1/4	9 1/4	9 1/4	Jan	10 1/4	Mar	Dominion Magnesium	1	42 1/2	42 1/2	Feb	44	Feb	
Preferred	1	15	15	15	Jan	16 1/4	Feb	Dominion Scottish Inv pfd	50	50	50	Jan	23	Feb	
Canadian Dredge & Dock	1	49c	49c	49c	Jan	1.03	Jan	Dominion Steel & Coal common	1	50	50	Jan	57 1/2	Mar	
Canadian Dyno Mines	1	3.50	3.50	3.50	Jan	4.70	Jan	Dominion Stores	1	10	10	Jan	11 1/2	Mar	
Canadian Export Gas Ltd	30c	16	16	16	Mar	16 1/4	Feb	Dominion Tar & Chemical common	1	19	19	Mar	23	Mar	
Canadian Fairbanks Morse com	1	37	37	37	Jan	39	Jan	Preferred	23.50	7 1/2	7 1/2	Jan	8 1/2	Mar	
Canadian Food Prods pfd	100	16	16	16	Jan	17	Jan	Dominion Textile common	1	8c	8c	Jan	18c	Feb	
Canadian Gen Securities class A	1	42c	42c	42c	Jan	55c	Jan	Donalda Mines	1	60c	60c	Feb	1.05	Jan	
Canadian High Crest	20c	1.65	1.65	1.65	Jan	2.40	Feb	Donnell & Hudge	1	11 1/2c	11 1/2c	Jan	17c	Jan	
Canadian Homestead Oils	10c	9.55	9.55	9.55	Mar	12	Jan	Duvan Copper Co Ltd.	1	7c	7c	Mar	10c	Feb	
Canadian Husky Oil	1	4.50	4.50	4.50	Jan	5.45	Jan	Duvex Oils & Minerals	1	7c	7c	Jan	12 1/2c	Feb	
Warrants	1	5 1/4	5 1/4	5 1/4	Jan	7 1/4	Jan	East Ampli Gold	1	1.35	1.35	Jan	2.10	Mar	
Canadian Hydrocarbon	1	9 1/4	9 1/4	9 1/4	Jan	11	Jan	East Malartic Mines	1	7c	7c	Mar	15c	Jan	
Canadian Ice Machine class A	1	19c	19c	19c	Jan	25c	Feb	East Sullivan Mines	1	34c	34c	Jan	83c	Jan	
Canadian Malartic Gold	1	14c	14c	14c	Jan	18 1/2c	Jan	Eastern Metals	1	60c	60c	Jan	1.00	Jan	
Canadian North Inca	1	24	24	24	Mar	27 1/4	Feb	Eastern Mining & Smelting Ltd.	1	7 1/2	7 1/2	Mar	7 1/2	Mar	
Canadian Oil Cos common	1	85	85	85	Jan	85	Jan	Eastern Steel Prods	1	31	31	Jan	35	Feb	
4% preferred	100	8.00	8.00	8.00	Mar	10 1/4	Jan	Easy Washing Machine common	1	37 1/2	37 1/2	Jan	40	Mar	
1953 warrants	1	1.20	1.20	1.20	Jan	4.00	Jan	Economic Investment Trust	10	20c	20c	Jan	70c	Feb	
1955 warrants	1	20 1/2	20 1/2	20 1/2	Jan	25 1/4	Jan	Eddy Paper class A	20	19c	19c	Jan	34c	Jan	
Canadian Pacific Railway	25	13 1/4	13 1/4	13 1/4	Feb	16 1/4	Jan	Elder Mines	1	10c	10c	Jan	13c	Jan	
Canadian Petrofina preferred	10	1.40	1.40	1.40	Feb	1.90	Jan	Eldrich Mines common	1	24c	24c	Mar	35c	Jan	
Exchange offer on a basis of 2 1/2% shs. of Canadian Prospect Ltd for each one share has been extended to April 10	1	20	20	20	Mar	24	Feb	El Sol Mining Ltd.	1	40c	40c	Feb	54c	Jan	
Canadian Thorium Corp	1	6c	6c	6c	Jan	15c	Jan	Excelsior Refineries	1	12c	12c	Jan	20c	Jan	
Canadian Tire Corp common	1	81	81	81	Jan	89 1/4	Mar	Explorers Alliance	1	21 1/4	21 1/4	Jan	25	Mar	
Canadian Vickers	1	21	21	21	Feb	25	Mar	Famous Players Canadian	1	14 1/2	14 1/2	Jan	15 1/2	Feb	
Canadian Wallpaper Mfrs class A	1	20	20	20	Jan	21 1/2	Mar	Fanny Farmer Candy	1	1.18	1.18	Jan	1.78	Feb	
Class B	1	18	18	18	Feb	23 1/4	Jan	Parady Uranium Mines	1	48c	48c	Jan	80c	Feb	
Canadian Western Nat Gas 4% pfd	20	15	15	15	Feb	16	Jan	Warrants	1	5.00	5.00	Jan	6.25	Feb	
Canadian Williston	6c	85c	85c	85c	Mar	1.40	Feb	Fargo Oils Ltd.	25c	9 1/2c	9 1/2c	Mar	15c	Jan	
Canam Copper Co	1	12c	12c	12c	Jan	17c	Feb	Farwest Tungsten Copper	1	26	26	Jan	33	Jan	
Candore Exploration	1	18c	18c	18c	Jan	23c	Jan	Federal Grain class A	1	25 1/2	25 1/2	Jan	30	Feb	
Can Erin Mines	1	15c	15c	15c	Mar	22c	Jan	Preferred	20	6 1/2c	6 1/2c	Jan	13c	Jan	
Can Met Explorations	1	1.38	1.38	1.38	Mar	1.77	Feb	Federal Kirklund	1	30c	30c	Jan	81c	Feb	
Warrants	1	67c	67c	67c	Mar	95c	Jan	Elect Manufacturing	1	8.00	8.00	Jan	11 1/2	Mar	
Canso Natural Gas	1	1.00	1.00	1.00	Jan	1.22	Jan	Florida Canada Corp	1	66 1/2	66 1/2	Jan	78 1/2	Feb	
Canso Oil Producers	1	1.12	1.12	1.12	Mar	1.42	Jan	Ford Motor Co (U S)	15	16 1/2	16 1/2	Jan	20	Mar	
Captain Mines Ltd.	1	9c	9c	9c	Jan	21c	Feb	Ford of Canada class A	1	22 1/2	22 1/2	Jan	25	Mar	
Cariboo Gold Quartz	1	50c	50c	50c	Jan	70c	Feb	Foundation Co of Canada	1	7.00	7.00	Jan	9.00	Feb	
Cassiar Asbestos Corp Ltd.	1	5.45	5.45	5.45	Jan	7.50	Feb	Fraser Companies	10	1.18	1.18	Jan	1.64	Feb	
Castle Trethewey	1	3.25	3.25	3.25	Feb	3.60	Jan	French Petroleum preferred	10						

# CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Gulf Lead Mines	1		7c	13c		7c	13c
Gunnar Mines	1		12 3/4	16 1/4		12 3/4	16 1/4
Warrants			5.70	7.25		5.70	7.25
Guruey Products preferred	30		6	8		6	8
Gwillim Lake Gold	1		4 1/2c	11c		4 1/2c	11c
Gypsum Lime & Alab.			27	32 1/2		27	32 1/2
Hallnor Mines	1		1.70	2.00		1.70	2.00
Hard Rock Gold Mines	1		8 1/2c	13c		8 1/2c	13c
Harrison Minerals	1		8 1/2c	12c		8 1/2c	12c
Hasaga Gold Mines	1		14c	18 1/2c		14c	18 1/2c
Head of Lakes Iron	1		6c	7 1/2		6c	7 1/2
Headway Red Lake	1		33c	79c		33c	79c
Heath Gold Mines	1		6c	8c		6c	8c
Hendershot Paper common			4.40	4.75		4.40	4.75
Heva Gold Mines	1		4 1/2c	6 1/2c		4 1/2c	6 1/2c
Highland Bell	1		1.10	1.36		1.10	1.36
Highwood Sarsco Oils	20c		19c	30c		19c	30c
Hinde & Dauch Canada			39 1/2	41		39 1/2	41
Hollinger Consol Gold	5		20 1/2	23 1/2		20 1/2	23 1/2
Home Oil Co Ltd.							
Class A			14 1/2	17 1/2		14 1/2	17 1/2
Class B			14	16 1/4		14	16 1/4
Howard Smith Paper common			25 1/2	29 1/2		25 1/2	29 1/2
Hoyle Mining			3.05	3.75		3.05	3.75
Hudson Bay Mining & Smelting			40 1/2	45 1/2		40 1/2	45 1/2
Hudson Bay Oil			15 1/2	17 1/2		15 1/2	17 1/2
Hugh Pam Porcupine	1		18c	25c		18c	25c
Hughes Owens Co class B			77c	1.03		77c	1.03
Humber Oils	1		12 1/2	12 1/2		12 1/2	12 1/2
Imperial Bank	10		43 1/2	49 3/4		43 1/2	49 3/4
Imperial Investment class A			6 1/4	8 1/4		6 1/4	8 1/4
Imperial Life Assurance	10		49	62		49	62
Imperial Oil			38 1/2	41 1/4		38 1/2	41 1/4
Imperial Tobacco of Canada ordinary	5		12 1/2	13 1/2		12 1/2	13 1/2
6% preferred	4.86 1/4		5 1/2	6 1/2		5 1/2	6 1/2
Indian Lake Gold	1		6c	10c		6c	10c
Industrial Accent Corp Ltd common			25 1/2	31		25 1/2	31
Warrants			6.75	8.35		6.75	8.35
\$2.75 preferred	50		49 1/2	52 1/2		49 1/2	52 1/2
\$4 1/2 preferred	100		92	97 1/2		92	97 1/2
\$2 1/2 preferred	50		44	46		44	46
Inglis (John) & Co.			2.70	4.25		2.70	4.25
Inland Cement Co preferred	10		10 1/4	13 1/2		10 1/4	13 1/2
Inland Natural Gas common	1		6	7 1/2		6	7 1/2
Preferred	20		15	16 1/4		15	16 1/4
Warrants			2.50	3.00		2.50	3.00
Inspiration Mining	1		42c	68c		42c	68c
International Nickel Co common			69 1/2	77 1/2		69 1/2	77 1/2
International Petroleum			31 1/2	37 1/2		31 1/2	37 1/2
International Rawlwick Ltd	1		18 1/2c	32c		18 1/2c	32c
Interprovincial Pipe Line	5		36 1/2	44 1/2		36 1/2	44 1/2
Investors Syndicate class A	25c		9 1/2	12 1/4		9 1/2	12 1/4
Irish Copper Mines	1		52c	1.05		52c	1.05
Iron Bay Mines	1		1.40	1.97		1.40	1.97
Jack Waite Mining	20c		14c	19c		14c	19c
Jacobus Mining Corp			89c	1.38		89c	1.38
Jaye Exploration	1		37c	60c		37c	60c
Jeanette Minerals Ltd	1		9c	13c		9c	13c
Jellicoe Mines (1939)	1		15c	23c		15c	23c
Joburke Gold Mines	1		10 1/2c	17c		10 1/2c	17c
Joliet-Quebec Mines	1		20c	33c		20c	33c
Jonsmith Mines	1		3c	15c		3c	15c
Jowsey Mining Co Ltd			38c	60c		38c	60c
Jumping Pound Petroleum			22c	29c		22c	29c
Jupiter Oils	15c		1.90	2.49		1.90	2.49
Warrants			75c	1.00		75c	1.00
Kelvinator of Canada			5 1/2	7 1/2		5 1/2	7 1/2
Kenville Gold Mines	1		5c	8c		5c	8c
Kerr-Addison Gold	1		14 1/4	18 1/2		14 1/4	18 1/2
Kilmebe Copper	1		95c	1.60		95c	1.60
Warrants			27c	59c		27c	59c
Kirkland Hudson Mines	1		5c	8c		5c	8c
Kirkland Minerals	1		46c	73c		46c	73c
Kirkland Townsite	1		11c	14c		11c	14c
Labatt (John) Ltd			18 1/2	21		18 1/2	21
Labrador Mining & Exploration			15	17 1/4		15	17 1/4
LaFarge Cement class A	10		7	9		7	9
Lake Clach Mines	1		93c	1.10		93c	1.10
Lake Dufault Mines	1		40c	75c		40c	75c
Lakeland Gas	1		2.70	3.35		2.70	3.35
Debentures			80	87		80	87
Lake Lingman Gold Mines	1		7c	12c		7c	12c
Lake Osli Mines	1		16c	25c		16c	25c
Lake Shore Mines	1		3.90	5.25		3.90	5.25
Lake Wasa Mining	1		13 1/2c	22c		13 1/2c	22c
La Luz Mines			2.75	3.15		2.75	3.15
Lamaque Gold Mines			2.20	2.95		2.20	2.95
Latin American	50c		29c	50c		29c	50c
Laura Seord Candy Shops	3		18	20 1/2		18	20 1/2
Leitch Gold	1		95c	1.44		95c	1.44
Lexington Gold Mines	1		4c	6c		4c	6c
Liberal Petroleum Ltd.							
Exchangeable into common of Canadian Husky Oil Ltd 1 sh. for each 8 held							
Little Long Lac Gold			1.50	2.09		1.50	2.09
Loblav Groceries common			31	89 1/2		31	89 1/2
First preferred	30		28 1/2	30 1/2		28 1/2	30 1/2
Loblav Cog class A			22	25 1/2		22	25 1/2
Class B			22	24		22	24
Preferred	50		41 1/2	46		41 1/2	46
Lomega Explorations	1		4c	6 1/2		4c	6 1/2
London Hosiery Mills class A			5	6 1/2		5	6 1/2
Long Island Petroleum	1		8c	11c		8c	11c
Loxdo Uranium Mines	1		51c	68c		51c	68c
Warrants			27c	50c		27c	50c
Louvicourt Goldfield	1		9c	16c		9c	16c
Lyndhurst Mining Co	1		11c	29c		11c	29c
Lynx Yellowknife Gold Mines			6c	8c		6c	8c
Macassa Mines	1		2.40	3.05		2.40	3.05
Macdonald Mines	1		24c	35c		24c	35c
Macfie Explorations	1		5 1/2c	9 1/2c		5 1/2c	9 1/2c
Macleod Cocksbut Gold Mines	1		95c	1.15		95c	1.15
Macmillan Bloedel class B	1		23 1/2	28 1/2		23 1/2	28 1/2
Madson Red Lake Gold Mines	1		1.70	2.44		1.70	2.44
Magnet Cons Mines	1		4 1/2c	7c		4 1/2c	7c
Majortrans	1		3c	6c		3c	6c
Malartic Goldfields	1		1.03	1.20		1.03	1.20
Maneast Uranium Ltd			6 1/2c	12c		6 1/2c	12c
Maple Leaf Milling common			7 1/2	9 1/4		7 1/2	9 1/4
Marago Mines	1		31c	48c		31c	48c
Maroon Mines	1		5c	9c		5c	9c
Maritime Mining Corp	1		40c	65c		40c	65c
Martin-McNeely Mines	1		8 1/2c	19c		8 1/2c	19c
Massey-Harris-Ferguson Ltd com.			5 1/2	6 1/2		5 1/2	6 1/2
Preferred	100		77 1/2	83		77 1/2	83
Maxwell Ltd			4.00	5.00		4.00	5.00
Maybrun Mines	1		12c	18c		12c	18c

NOTE: The Toronto tabulation for the current week was not received in time for publication. We intend to publish the prices in next Monday's Issue.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
McCull Frontenac common			50	53 1/2		50	53 1/2
Preferred	100		50	90		50	90
McIntyre Porcupine			67 1/4	76		67 1/4	76
McKenzie Red Lake	1		10 1/2c	11c		10 1/2c	11c
McMarmac Red Lake	1		6 1/2c	11c		6 1/2c	11c
McWatters Gold Mines			18c	22c		18c	22c
Medallion Petroleum	1.25		2.20	2.60		2.20	2.60
Mentor Exploration & Development	50c		11c	18c		11c	18c
Merrill Island Mining	1		61c	82c		61c	82c
Mersey Paper 5 1/2% pfd.	50		46	47		46	47
Meta Uranium Mines			9c	12c		9c	12c
Mexican Light & Power common			11 1/2	12 1/2		11 1/2	12 1/2
Mitcon Oil & Gas			49c	84c		49c	84c
Midrim Mining	1		65c	85c		65c	85c
Midwest Industries Gas			1.25	1.75		1.25	1.75
Mill City Petroleum			21c	24 1/2c		21c	24 1/2c
Milliken Lake Uranium			1.77	2.63		1.77	2.63
Milton Brick			1.95	2.50		1.95	2.50
Mindamar Metals Corp.			7 1/2c	10c		7 1/2c	10c
Mining Corp.			9.10	10 1/2		9.10	10 1/2
Mining Endeavour Co	1		7c	18c		7c	18c
Mining Ore Mines	1		8c	12 1/2		8c	12 1/2
Modern Containers class A			35c	55c		35c	55c
Mogul Mining Corp.	1		26 1/2	30		26 1/2	30
Molsons Brewery class A			27	29 1/2		27	29 1/2
Class B			65c	75c		65c	75c
Moneta Porcupine	1		15	15 1/2		15	15 1/2
Montreal Locomotive Works			33	36		33	36
Montreal Trust	5		64	68		64	68
Moore Corp common			42c	52c		42c	52c
Mult Minerals	1		23c	36c		23c	36c
Nama Creek Mines	1		11 1/2	12 1/2		11 1/2	12 1/2
National Drug & Chemical common	5		12	12 1/2		12	12 1/2
Preferred			15 1/2c	24 1/2c		15 1/2c	24 1/2c
National Explorations Ltd.			24 1/2	26 1/2		24 1/2	26 1/2
National Grocers preferred	20		1.50	2.17		1.50	

# CANADIAN MARKETS

RANGE FOR THE WEEK ENDED MARCH 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Penmans common	100	1.60	1.60	2.05	24 Jan	25 Jan	
Peoples Credit preferred	100	25c	25c	40c	93 Jan	98 Jan	
Permo Gas & Oil preferred	2	70c	70c	85c	1.60 Feb	2.05 Jan	
Peron Gold Mines	1	38c	38c	65c	25c Feb	40c Feb	
Peruvian Oil & Mines	1	80c	80c	90c	70c Jan	85c Feb	
Petrol Oil & Gas	1	98c	98c	1.23	38c Jan	65c Jan	
Phillips Oil Co Ltd	1	1.05	1.05	1.24	80c Jan	90c Jan	
Pickle Crow Gold Mines	1	5c	5c	7 1/2c	98c Jan	1.23 Feb	
Pioneer Gold of British Columbia	1	8.00	8.00	10 1/4	1.05 Jan	1.24 Feb	
Pitch Ore Uranium	1	23c	23c	36c	5c Jan	7 1/2c Feb	
Placer Development	1	29 1/2	29 1/2	35	8.00 Jan	10 1/4 Jan	
Ponder Oils	50c	40c	40c	46c	23c Feb	36c Jan	
Powell River	1	54 1/2	54 1/2	60 1/4	29 1/2 Jan	35 Mar	
Powell Rouyn Gold	1	5c	5c	10c	40c Jan	46c Jan	
Power Corp	1	2.90	2.90	3.95	54 1/2 Jan	60 1/4 Mar	
Premier Border Gold	1	89	89	100	5c Jan	10c Feb	
Premium Iron Ore	20c	4.25	4.25	6.30	2.90 Feb	3.95 Jan	
Premier Trust	100	3.80	3.80	4.90	89 Jan	100 Mar	
Preston East Dome	1	18c	18c	73c	4.25 Jan	6.30 Feb	
Proton Uranium Mines	1	79c	79c	1.25	3.80 Feb	4.90 Feb	
Warrants	1	2.41	2.41	2.85	18c Mar	73c Jan	
Prospectors Airways	1	6c	6c	7 1/2c	79c Jan	1.25 Feb	
Provo Gas Producers Ltd	1	7c	7c	15c	2.41 Mar	2.85 Feb	
Purdex Minerals Ltd	1	34c	34c	50c	6c Jan	7 1/2c Feb	
Quebec Ascot Copper	1	27c	27c	33c	7c Mar	15c Jan	
Quebec Chibougamau Gold	1	6c	6c	10c	34c Jan	50c Feb	
Quebec Copper Corp	1	5.55	5.55	6.15	27c Jan	33c Jan	
Quebec Labrador Develop	1	11c	11c	20c	6c Jan	10c Jan	
Quebec Lithium Corp	1	70c	70c	1.55	5.55 Mar	6.15 Jan	
Quebec Manitou Mines	1	20	20	25 1/4	11c Feb	20c Jan	
Quebec Metallurgical	1	13c	13c	17c	70c Jan	1.55 Jan	
Quebec Natural Gas	1	7.50	7.50	8.35	20 Jan	25 1/4 Feb	
Queenston Gold Mines	1	9c	9c	15c	13c Jan	17c Jan	
Quemont Mining	1	36c	36c	55c	7.50 Jan	8.35 Mar	
Quonto Petroleum	1	17c	17c	1.18	9c Jan	15c Jan	
Radiore Uranium Mines	1	85c	85c	1.18	36c Jan	55c Feb	
Rainville Mines Ltd	1	6 1/2c	6 1/2c	10c	17c Feb	35c Jan	
Rayrock Mines	1	1.25	1.25	1.55	85c Mar	1.18 Feb	
Reef Explorations	1	24c	24c	54c	6 1/2c Mar	10c Feb	
Reeves Macdonald	1	1.00	1.00	1.35	1.00 Feb	1.00 Feb	
Renable Mines	1	1.00	1.00	1.35	1.25 Jan	1.55 Feb	
Rexspar Uranium	1	5 1/2c	5 1/2c	8c	24c Jan	54c Jan	
Richwell	1	11	11	12	1.00 Jan	1.35 Jan	
Rio Rupunini Mines Ltd	1	4.50	4.50	4.4c	5 1/2c Jan	8c Feb	
Riverside Silk class A	1	11 1/4	11 1/4	13	11 May	12 Feb	
Class B	1	35c	35c	44c	4.50 Mar	4.4c Jan	
Rix Athabasca Uranium	1	11 1/4	11 1/4	13	35c Feb	44c Jan	
Robertson Mfg common	1	9c	9c	13c	11 1/4 Jan	13 Mar	
Roche Mines	1	28c	28c	44c	9c Jan	13c Jan	
Rockwin Mines	1	13c	13c	29 1/2c	28c Feb	44c Jan	
Rocky Pete Ltd	50c	12 1/4	12 1/4	14	13c Feb	29 1/2c Jan	
Roe (A V) Can Ltd	100	98	98	100	12 1/4 Jan	14 Feb	
Preferred	100	6c	6c	8c	98 Jan	100 Jan	
Rowan Consol Mines	1	53	53	64 1/4	6c Jan	8c Feb	
Royal Bank of Canada	10	3.15	3.15	3.60	53 Mar	64 1/4 Feb	
Rights	1	14 1/2	14 1/2	14 1/2	3.15 Mar	3.60 Mar	
Royal Oak Dairy class A	1	23 1/2	23 1/2	28 1/2	14 1/2 Jan	14 1/2 Jan	
Royal Oak Dairy common	1	23 1/2	23 1/2	28 1/2	23 1/2 Mar	28 1/2 Feb	
Preferred	25	7	7	7 1/4	23 1/2 Mar	28 1/2 Feb	
Russell Industries	1	14 1/2	14 1/2	14 1/2	7 Feb	7 1/4 Jan	
St Lawrence Corp common	1	95	95	99 1/2	14 1/2 Jan	14 1/2 Jan	
5% preferred	1	51c	51c	85c	95 Jan	99 1/2 Mar	
St Maurice Gas	1	9 1/2c	9 1/2c	13 1/2c	51c Feb	85c Jan	
St Michael Uranium Mines Ltd	1	13 1/4	13 1/4	15 1/4	9 1/2c Mar	13 1/2c Jan	
Salada-Shirriff-Horsey common	1	27	27	31	13 1/4 Jan	15 1/4 Feb	
Preferred	25	25 1/4	25 1/4	29	27 Jan	31 Feb	
Class B	25	3.30	3.30	5.00	25 1/4 Jan	29 Feb	
Warrants	1	44c	44c	55c	3.30 Jan	5.00 Feb	
San Antonio Gold	1	11c	11c	16c	44c Jan	55c Feb	
Sand River Gold	1	50c	50c	73c	11c Jan	16c Jan	
Sapphire Petroleum	1	6 1/2	6 1/2	8 1/2	50c Jan	73c Jan	
Scarfe class A	1	1.89	1.89	2.35	6 1/2 Jan	8 1/2 Jan	
Security Rainbow Oils Ltd	50c	4.10	4.10	4.75	1.89 Jan	2.35 Mar	
Security Freehold Petroleum	1	24	24	25 1/2	4.10 Jan	4.75 Feb	
Shawinigan Water & Power com	1	43 1/2	43 1/2	50	24 Jan	25 1/2 Mar	
Class A preferred	50	47	47	50	43 1/2 Jan	45 Mar	
Class B preferred	50	3.95	3.95	4.65	47 Jan	50 Mar	
Sheriff Gordon	1	21 1/2	21 1/2	24	3.95 Jan	4.65 Jan	
Sicks Breweries	1	21	21	24	21 1/2 Jan	24 Mar	
Voting trust	1	3.65	3.65	4.30	21 Jan	24 Mar	
Sigma Mines Quebec	1	23c	23c	48c	3.65 Jan	4.30 Feb	
Silver Miller Mines	1	10 1/2	10 1/2	11	23c Jan	48c Feb	
Silverwood Dairies class A	1	16 1/2	16 1/2	18	10 1/2 Jan	11 Feb	
Stimpson Ltd	1	58c	58c	66c	16 1/2 Jan	18 Jan	
Siscoe Mines Ltd	1	85c	85c	1.70	58c Jan	66c Jan	
S K D Manufacturing	1	16	16	18 1/2	85c Feb	1.70 Mar	
Slater common	1	47	47	51	16 Jan	18 1/2 Mar	
Somerville Ltd preferred	50	10c	10c	12c	47 Feb	51 Feb	
Souris Valley Oil	1	38	38	42 1/2	10c Jan	12c Jan	
Southam	1	14c	14c	23c	38 Jan	42 1/2 Feb	
Southern Union Oils	1	6 1/4	6 1/4	7 1/2	14c Jan	23c Jan	
Spartan Air Services	1	16c	16c	26c	6 1/4 Jan	7 1/2 Jan	
Spooner Mines & Oils	1	17c	17c	25c	16c Jan	26c Feb	
Stadecons Mines	1	33 1/4	33 1/4	38 1/2	17c Jan	25c Feb	
Standard Paving & Materials	1	1.14	1.14	2.10	33 1/4 Jan	38 1/2 Feb	
Stanleigh Uranium Corp	1	45c	45c	1.25	1.14 Jan	2.10 Jan	
Warrants	1	1.78	1.78	2.04	45c Mar	1.25 Jan	
Stanrock Uranium Mines Ltd	1	68c	68c	93c	1.78 Jan	2.04 Feb	
Stanwell Oil & Gas	1	4 1/2c	4 1/2c	7c	68c Jan	93c Jan	
Starratt Nickel	1	24 1/2	24 1/2	28 1/4	4 1/2c Mar	7c Jan	
Stedman Bros	1	45 1/2	45 1/2	54 1/4	24 1/2 Jan	28 1/4 Feb	
Steel of Canada	1	4c	4c	9c	45 1/2 Jan	54 1/4 Mar	
Steely Mining	1	8.30	8.30	11 1/2	4c Jan	9c Jan	
Steep Rock Iron	1	9c	9c	17c	8.30 Feb	11 1/2 Mar	
Stevenson River Gold	1	5c	5c	7 1/2c	9c Jan	17c Jan	
Sudbury Contact	1	1.81	1.81	2.35	5c Jan	7 1/2c Jan	
Sullivan Cons Mines	1	6c	6c	19c	1.81 Jan	2.35 Feb	
Sunburst Explor	1	4	4	6	6c Mar	19c Jan	
Superior Propane common	1	1.00	1.00	1.99	4 Jan	6 Mar	
Warrants	1	3.35	3.35	4.00	1.00 Jan	1.99 Jan	
Supertest Petroleum common	1	15 1/4	15 1/4	17	3.35 Mar	4.00 Feb	
Ordinary	100	97	97	99 1/2	15 1/4 Jan	17 Feb	
Preferred	100	3 1/2c	3 1/2c	5 1/2c	97 Feb	99 1/2 Mar	
Surf Inlet Cons Gold	50c	2.60	2.60	3.70	3 1/2c Jan	5 1/2c Jan	
Switson Industries	1	1.01	1.01	1.27	2.60 Jan	3.70 Mar	
Sylvanite Gold	1	19 1/2	19 1/2	20	1.01 Feb	1.27 Jan	
Tamblyn common	1	11c	11c	14c	19 1/2 Feb	20 Jan	
Tandem Mines	1	45c	45c	66c	11c Jan	14c Feb	
Tarentis Mines	1	38c	38c	56c	45c Jan	66c Feb	
Voting trust	1	7 1/2	7 1/2	8 1/4	38c Feb	56c Feb	
Taylor Pearson common	1	1.35	1.35	1.68	7 1/2 Feb	8 1/4 Jan	
Teck Hughes Gold	1	1.08	1.08	1.37	1.35 Jan	1.68 Feb	
Trimagami Mines	1	34c	34c	40c	1.08 Feb	1.37 Mar	
Texas Calgary	25c	75c	75c	1.28	34c Feb	40c Jan	
Thompson-Lundmark	1	8 1/2	8 1/2	9c	75c Feb	1.28 Feb	
Thera Mines	1	21c	21c	30c	8 1/2 Jan	9c Jan	
Tomblin Gold Mines	1	19c	19c	27c	21c Jan	30c Jan	
Torbrut Silver Mines	1	38 1/4	38 1/4	41 1/4	19c Jan	27c Mar	
Toronto Dominion Bank	10	29 1/4	29 1/4	35 1/4	38 1/4 Jan	41 1/4 Feb	
Toronto General Trusts	20						

NOTE: The Toronto tabulation for the current week was not received in time for publication. We intend to publish the prices in next Monday's Issue.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Toronto Iron Works common	1	25 1/4	25 1/4	26 3/4	25 1/4 Jan	26 3/4 Jan	
Class A	1	24	24	27	24 Jan	27 Mar	
Towagmac Exploration	1	6c	6c	12c	6c Mar	12c Jan	
Truac's Finance class A	1	31 1/2	31 1/2	37 1/2	31 1/2 Jan	37 1/2 Mar	
Class B	1	32	32	35 1/2	32 Feb	35 1/2 Mar	
4 1/2% preferred	100	88	88	92	88 Jan	92 Mar	
5% preferred	40	39	39	46 1/2	39 Feb	46 1/2 Mar	
Trans Canada Pipeline	1	20 1/4	20 1/4	28 1/2	20 1/4 Jan	28 1/2 Feb	
Trans Mountain Oil Pipe Line	1	40 1/2	40 1/2	61 1/2	40 1/2 Mar	61 1/2 Jan	
Transcontinental Resources	1	13c	13c	19c	13c Jan	19c Feb	
Trans Prairie Pipeline	1	18 1/2	18 1/2	25	18 1/2 Jan	25 Mar	
Triad Oil	1	4.25	4.25	5.45	4.25 Feb	5.45 Jan	
Tribag Mining Co Ltd	1	16c	16c	25c	16c Jan	25c Feb	
Trinity Chibougamau	1	16c	16c	20c	16c Jan	20c Feb	
Twin City Gas	1	3.20	3.20	4.00	3.20 Feb	4.00 Mar	
Ultra Shawkey Mines	1	28c	28c	38c	28c Jan	38c Mar	
Union Acceptance 2nd pfd	1	8 1/4	8 1/4	9 1/4	8 1/4 Jan	9 1/4 Mar	
Union Gas of Canada	1	66	66	76 1/2	66 Jan	76 1/2 Mar	
Union Mining Corp	1	17c	17c	21c	17c Jan	21c Feb	
United Asbestos	1	4.90	4.90	5.75	4.90 Jan	5.75 Jan	
United Corps Ltd class B	1	18	18	20 1/2	18 Feb	20 1/2 Jan	
United Estella Mines	1	5 1/2c	5 1/2c	6c	5 1/2c Jan	6c Jan	
United Fuel Inv class A pfd	50	52 1/2	52 1/2	59	52 1/2 Jan	59 Feb	
Class B preferred	25	49	49	51 1/2	49 Jan	51 1/2 Jan	
United Keno Hill	1	3.40	3.40	4.00	3.40 Feb	4.00 Mar	
United Mountauban	1	7c	7c	15c	7c Jan	15c Jan	
United Oils	1	2.01	2.01	2.85	2.01 Feb	2.85 Jan	
United Steel Corp	1	12	12	14	12 Jan	14 Feb	
Upper Canada Mines	1	58c	58c	77c	58c Jan	77c Feb	
Vanadium Alloys	1	3.50	3.50	4.00	3.50 Jan	4.00 Jan	
Vanco Consol Explorations Ltd	1	5c	5c	10c	5c Jan	10c Feb	
Ventures Ltd	1	1.60	1.60	1.90	1.60 Feb	1.90 Mar	
Viceroy Mfg class B	1	1.60	1.60	1.90	1.60 Feb	1.90 Mar	
Vico Explorations	1	4c	4c	7c	4c Jan	7c Feb	
Victoria & Grey Trust	10	25	25	26 1/2	25 Jan	26 1/2 Mar	
Violamac Mines	1	1.22	1.22	1.42	1.22 Jan	1.42 Jan	
Vulcan Oils	1	40c	40c	55c	40c Mar	55c Jan	
Wainwright Producers & Ref	1	2.50	2.50	3.35	2.50 Jan	3.35 Feb	
Waite Amulet Mines	1	5.90	5.90	6.50	5.90 Feb	6.50 Feb	
Walker (G & W) new common	1	25 1/2	25 1/2	27 1/2	25 1/2 Jan	27 1/2 Mar	
Waterous Equipment	1	5 1/2	5 1/2	7 1/2	5 1/2 Feb	7 1/2 Jan	
Wayne Petroleum Ltd	1	8 1/2c	8 1/2c	13c	8 1/2c Jan	13c Jan	
Webb & Knapp Canada Ltd	1	2.15	2.15	2.70	2.15 Jan	2.70 Feb	
Weedon Pyrite Copper	1	19c	19c	25c	19c Feb	25c Mar	
Werner Lake Nickel	1	8 1/2c	8 1/2c	12c	8 1/2c Jan	12c Jan	
Wespac Petroleum Ltd	1	17c	17c	31c	17c Jan	31c Mar	
Westburne Oil	1	68c	68c	80c	68c Feb	80c Feb	
West Canadian Oil & Gas	1	1.65	1.65	1.99	1.65 Jan	1.99 Mar	
Wrights	1	14c	14c	70c	14c Feb	70c Jan	
West Maratic Mines	1	5c	5c				

# NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 21

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
Aerovox Corp.	1	4 1/2	4 3/4	Green Mountain Power Corp.	5	15 1/2	16 1/2	Rare Metals Corp of America	1	3 1/2	3 3/4
Air Prodnics Inc.	1	27 1/2	29 1/2	Grinnell Corp.	1	118	125	Reichhold Chemicals	1	25 1/2	27 1/2
American Box Board Co.	1	29 1/2	31 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 1/4	4 1/4	Richardson Co.	12 1/2	13 1/2	14 1/2
Amer Express Co.	10	40 1/2	42 1/2	Gustin-Bacon Mfg Corp.	12.50	24	25 1/2	Riley Stoker Corp.	3	27 1/2	29 1/2
Amer Hospital Supply Corp.	4	42 1/2	45 1/2	Hagan Chemicals & Controls	1	49 1/2	51 1/2	River Brand Rice Mills Inc.	3 1/2	16	17 1/2
Amerian-Marietta Co.	2	32 1/2	34 1/2	Halold Company	5	50 1/2	54 1/2	Roadway Express class A	25c	9 1/2	10
Amerian Pipe & Const Co.	1	26	28 1/2	Hanna (M A) Co class A com	10	97	103	Robbins & Myers Inc.	38	43	43
Amer Research & Develop	1	26	28 1/2	Hearst Cons Publications cl A	25	13 1/2	14 1/2	Robertson (H H) Co.	1	65 1/2	69 1/2
Amerian Window Glass Co.	12 1/2	18 1/2	19 1/2	Helene Curtis Ind class A	1	6 1/2	7 1/2	Rochester Telephone Corp	10	18 1/2	20
A M P Incorporated	1	10	11 1/2	High Voltage Engineering	1	33 1/2	35 1/2	Rockwell Manufacturing Co.	2 1/2	37 1/2	40 1/2
Anheuser-Busch Inc.	4	19 1/2	20 1/2	Hoover Co class A	2 1/2	13 1/2	15	Roddiss Plywood Corp.	1	8 1/2	8 1/2
Arden Farms Co common	1	14 1/2	15 1/2	Hudson Pulp & Paper Corp	1	22 1/2	24 1/2	Rose Marie Reid	1	8 1/2	9 1/2
Arctic preferred	1	49 1/2	53	Class A common	1	22 1/2	24 1/2	Ryder System Inc.	19	20 1/2	20 1/2
Arizona Public Service Co.	5	27 1/2	29 1/2	Hugoton Gas Trust "units"	1	9 1/2	10 1/2	San Jacinto Petroleum	1	27 1/2	29 1/2
Arkansas Western Gas Co.	5	18 1/2	19 1/2	Hugoton Production Co	1	59 1/2	63	Searle (G D) & Co.	2	41 1/2	44 1/2
Art Metal Springing Co	10	27	29 1/2	Husky Oil Co	1	7	7 1/2	Sears Roebuck & Co.	1	11 1/2	12 1/2
Associated Spring Corp	10	19 1/2	21 1/2	Indian Head Mills Inc.	1	16	17 1/2	Siemens Pacific Power Co.	7 1/2	24 1/2	26 1/2
Avon Products Inc.	10	47	51 1/2	Indiana Gas & Water Co.	10	19 1/2	21 1/2	Skil Corp	2	21	23
Aztec Oil & Gas Co.	1	12 1/2	13 1/2	Indianapolis Water Co.	10	20 1/2	21 1/2	South Shore Oil & Devel Co.	10c	9 1/2	10 1/2
Banco Investment Co.	1	6 1/2	7 1/2	International Textbook Co	1	61 1/2	65 1/2	Southern Calif Water Co.	10	10 1/2	10 1/2
Bates Mfg Co.	10	5 1/2	5 3/4	Interstate Bakeries Corp.	1	25 1/2	27 1/2	Southern Colorado Power Co.	5	16 1/2	17 1/2
Bausch & Lomb Optical Co.	10	22 1/2	23 1/2	Interstate Motor Freight Sys	1	15 1/2	16 1/2	Southern Nevada Power Co.	1	15 1/2	16 1/2
Baxter Laboratories	1	25	26 1/2	Interstate Securities Co.	5	15 1/2	17	Southern New Eng Tele Co.	25	36 1/2	38 1/2
Bayless (A J) Markets	1	13 1/2	14 1/2	Investors Diver Services Inc.	1	82	86 1/2	Southern Union Gas Co.	1	25	26 1/2
Ell & Gossert Co.	10	11 1/2	12 1/2	Class A common	1	82	86 1/2	Southwest Gas Producing Co.	1	8 1/2	9 1/2
Beneficial Corp.	1	10 1/2	11 1/2	Iowa Electric Lt & Pow Co.	5	29 1/2	31 1/2	Southwestern States Tele Co.	1	20 1/2	22 1/2
Berkshire Hathaway Inc.	5	7	7 1/2	Iowa Public Service Co.	5	15 1/2	16 1/2	Speer Carbon Co.	2 1/2	24 1/2	26 1/2
Beryllium Corp.	25	27	27	Iowa Southern Utilities Co.	15	24	25 1/2	Sprague Electric Co.	2 1/2	30	32 1/2
Black Hills Power & Light Co.	1	25 1/2	27	Jack & Heintz Inc.	1	9 1/2	10 1/2	Staley (A E) Mfg Co.	10	26	26 1/2
Black, Sivalis & Bryson Inc com	1	19 1/2	20 1/2	Jamaica Water Supply	1	34 1/2	37 1/2	Stand Fruit & Steamship	2.50	10	11 1/2
Botany Mills Inc.	1	5 1/2	5 3/4	Jefferson Electric Co.	5	11 1/2	12 1/2	Standard Register	1	30	32 1/2
Bowser Inc \$1.20 preferred	25	12 1/2	13 1/2	Jervis Corp.	1	6 1/2	7 1/2	Stanley Home Products Inc.	1	30 1/2	34 1/2
Brown & Sharpe Mfg Co.	10	20 1/2	22 1/2	Jessop Steel Co.	1	12 1/2	13 1/2	Common non-voting	5	30 1/2	34 1/2
Brush Beryllium Co.	1	11 1/2	12 1/2	Kaiser Steel Corp common	1	32 1/2	35 1/2	Stanley Works	25	39 1/2	42
Buckeye Steel Castings Co.	10	28	30 1/2	\$1.46 preferred	1	32 1/2	35 1/2	Stanley Hotels Delaware Corp.	1	5 1/2	6 1/2
Bullock's Inc.	10	38	40 1/2	Kalamazoo Veg Parchment Co.	10	23 1/2	24 1/2	Stouffer Corp.	1.25	13 1/2	14 1/2
Burndy Corp.	1	9 1/2	10 1/2	Kansas-Nebraska Natural Gas	5	34 1/2	36 1/2	Strong Cobb & Co Inc.	1	3 1/2	4 1/2
California Oregon Power Co.	20	32 1/2	34 1/2	Kearney & Trecker Corp.	3	8 1/2	9 1/2	Struthers Wells Corp.	2 1/2	22	24 1/2
California Water Service Co.	25	43 1/2	46 1/2	Kellogg Co.	50c	44 1/2	47 1/2	Stubnitz Greene Corp.	1	9 1/2	10 1/2
Calif Water & Teleg Co.	12 1/2	21	22 1/2	Kendall Co.	10	35 1/2	38	Suburban Propane Gas Corp.	1	15 1/2	16 1/2
Canadian Delmi Oil Ltd.	10c	6 1/2	7 1/2	Kennametal Inc.	16	22	24 1/2	Suntide Refining Co.	1c	4 1/2	5 1/2
Canadian Superior Oil of Calif.	1	17 1/2	18 1/2	Kentucky Utilities Co.	10	27 1/2	29 1/2	Tampax Inc.	1	51	55
Cannon Mills class B com	25	48 1/2	52 1/2	Ketchum Co Inc.	1	9 1/2	10 1/2	Tappan Stove Co.	5	24 1/2	26 1/2
Carlisle Corp.	1	9	9 1/2	Keystone Portland Cem Co.	3	30 1/2	32 1/2	Teckol Corp.	1	5 1/2	5 1/2
Carpenter Paper Co.	1	33 1/2	35 1/2	Koehring Co.	5	16 1/2	17 1/2	Bank of America N T & S A	1	35 1/2	37 1/2
Ceco Steel Products Corp.	10	21 1/2	22 1/2	L-O-F Glass Fibres Co.	5	10 1/2	11 1/2	(San Francisco)	6 1/4	35 1/2	37 1/2
Cedar Point Field Trust etfs	5	5 1/2	5 3/4	Landers Frary & Clark	25	12 1/2	13 1/2	Bank of Commerce (Newark)	100	33 1/2	37 1/2
Central Electric & Gas Co.	3 1/2	17	18 1/2	Lau Blower Co.	1	5 1/2	5 3/4	Bank of New York	25	29 1/2	30 1/2
Central Ill Elec & Gas Co.	10	31 1/2	33 1/2	Liberty Loan Corp.	1	6 1/2	7 1/2	Bank of North America (NY)	5	18 1/2	20 1/2
Central Indiana Gas Co.	5	13 1/2	14 1/2	Lilly (El) & Co Inc com cl B	5	63 1/2	66 1/2	Bank of Virginia	10	21 1/2	23 1/2
Central Louisiana Electric Co.	5	35 1/2	37 1/2	Lithium Corp of America	1	20	21 1/2	Bankers Trust Co (N Y)	16	65 1/2	68 1/2
Central Maine Power Co.	10	23 1/2	24 1/2	Lone Star Steel Co.	1	21 1/2	23	Boatman's Natl Bank (St Louis)	20	59 1/2	63
Central Public Utility Corp.	6	20 1/2	22	Lucky Stores Inc.	1 1/4	15 1/2	17	Broad St Trust Co (Phila)	10	39 1/2	42 1/2
Central Soya Co.	1	32 1/2	34 1/2	Ludlow Mfg & Sales Co.	5	22 1/2	24 1/2	Camden Trust Co (N J)	5	24 1/2	26 1/2
Central Telephone Co.	10	21 1/2	22 1/2	Macmillan Co.	10	29	31 1/2	Central Natl Bank of Cleveland	15	35 1/2	37 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	Centl-Penn Natl Bk of Phila	10	37	39 1/2
Chattanooga Gas Co.	1	5 1/2	5 3/4	Marmon Auto Prods Inc.	1	16 1/2	18	Chase Manhattan Bk (NY)	12 1/2	49	51 1/2
Citizens Util Co com cl A	33 1/2c	16 1/2	17 1/2	Marin-Rockwell Corp.	1	16 1/2	17 1/2	Chem Corn Exch Bk (N Y)	10	46 1/2	49 1/2
Common class B	33 1/2c	17	18 1/2	Maryland Harrington Co Inc.	1	11 1/2	12 1/2	Citizens & Southern National	1	38 1/2	40 1/2
Clinton Machine Co.	1	4 1/2	4 3/4	Maryland Sainpblidg & Dry Co.	50c	23 1/2	25 1/2	Bank (Savannah)	10	62	66 1/2
Coastal States Gas Prod.	1	8 1/2	9 1/2	Max-on (W L) Corp.	3	5 1/2	5 3/4	City Natl Bk & Tr (Chicago)	25	62	66 1/2
Collins Radio Co A com.	1	12	13 1/2	McLean Industries	1c	7 1/2	7 1/2	Cleveland Trust Co.	50	240	258
Class B common	1	12	13 1/2	McLouth Steel Corp.	2 1/2	27 1/2	29 1/2	Commercial State Bank & Trust Co (N Y)	25	57	61 1/2
Colorado Stores Inc.	2 1/2	27 1/2	29 1/2	McNeil Machine & Eng.	5	30 1/2	32 1/2	Commercial Trust of N J.	25	71	76 1/2
Colorado Interstate Gas Co.	5	40	42 1/2	Meredith Publishing Co.	5	28 1/2	31 1/2	Connecticut Bank & Tr Co	12 1/2	36 1/2	39 1/2
Colorado Milling & Elev Co.	1	19	20 1/2	Michigan Gas Utilities Co.	5	19 1/2	21 1/2	Continental Ill Bank & Trust Co (Chicago)	33 1/2	84 1/2	88
Colorado Oil & Gas Corp com	3	13 1/2	14 1/2	Miehle-Gross-Dexter Inc.	1	21 1/2	22 1/2	County Bank & Trust Co (Paterson N J)	10	27 1/2	29 1/2
\$1.25 conv preferred	25	25 1/2	27 1/2	Class A common	7 1/2	21 1/2	22 1/2	County Trust Co (White Plains N Y)	5	24 1/2	26 1/2
Commonwealth Gas Corp.	1	5 1/2	5 3/4	Miles Laboratories Inc.	2	32 1/2	34 1/2	Empire Trust Co (N Y)	50	156	164
Commonwealth Oil Ref Co Inc.	2c	2 1/2	2 3/4	Minneapolis Gas Co.	1	26 1/2	28 1/2	Federal Trust Co (Newark N J)	10	34 1/2	37 1/2
Connecticut Light & Power Co.	1	18 1/2	19 1/2	Mississippi Shipping Co.	5	18 1/2	20 1/2	Federation Bk & Tr Co (NY)	10	23 1/2	25 1/2
Continental Transp Lines Inc.	1	8 1/2	9 1/2	Miss Valley Barge Line Co.	1	14 1/2	15 1/2	Fidelity-Balt Nat Bk & Tr Co	10	42 1/2	45 1/2
Copeland Refrigeration Corp.	1	10 1/2	11 1/2	Mississippi Valley Gas Co.	5	18 1/2	19 1/2	Fidelity-Phila Trust Co	20	76	80 1/2
Cross Company	5	39	42 1/2	Missouri-Kansas Pipe Line Co.	5	23 1/2	25 1/2	Fidelity Tr Co (Pgh)	10	72 1/2	77 1/2
Cummins Engine Co Inc.	5	42 1/2	45 1/2	Missouri Utilities Co.	1	23 1/2	25 1/2	Fidelity Un Tr Co (Newark)	10	60 1/2	64 1/2
Cutter Laboratories com vtg	1	6 1/2	7 1/2	Montrose Chemical Co.	10	23 1/2	25 1/2	Fiduciary Trust Co (N Y)	10	28	32 1/2
Common Ltd vtg	1	7 1/2	8 1/2	Mountain Fuel Supply Co.	10	23 1/2	25 1/2	First Bk Bk Corp (Minn)	10	33 1/2	35 1/2
Danly Machine Specialties	5	6 1/2	7 1/2	National Aluminate Corp.	2 1/2	31	35 1/2	First Camden Natl Bk & Tr Co (Camden N J)	6 1/4	20 1/2	22 1/2
Darling (L A) Co.	1	7 1/2	8 1/2	National Gas & Oil Corp.	5	16 1/2	18	First National Bk (Atlanta)	10	31 1/2	33 1/2
Delhi-Taylor Oil Corp.	1	10 1/2	11 1/2	National Homes Corp A com	50c	16 1/2	18 1/2	First Natl Bank Baltimore	10	49	52 1/2
Dentists' Supply Co of N Y	2 1/2	22	24 1/2	Class B common	50c	16 1/2	18 1/2	First Natl Bank Boston	12 1/2	69	72
Detroit & Canada Tunnel Corp.	5	14	15 1/2	National Shirt Shops of Del.	1	11 1/2	12 1/2	First Natl Bk of Chicago	100	341	351
Detroit Harvester Co.	1	17	18 1/2	New Eng Gas & Elec Assoc.	8	17 1/2	18 1/2	First Natl Bank of Dallas	10	31 1/2	33 1/2
Detroit Internat Bridge Co.	1	18	19 1/2	Nicholson File Co.	5	20 1/2	22 1/2	First Natl Bank (Jersey City)	25	54 1/2	58 1/2
Di-Noc C.chemical Arts Inc.	1	9 1/2	11	Norris Thermoform Corp.	50c	12 1/2	13 1/2	First Natl Bank Trust Co of Paterson	25	57	62 1/2
Dictaphone Corp.	5	41 1/2	44 1/2	Nortex Oil & Gas Corp.	1	3 1/2	4 1/2	First Natl Bk of St Louis	20	61 1/2	65
Dixieley Drilling Corp A conv.	4	23	25 1/2	North American Coal	13	14 1/2	16 1/2	First Natl City Bank (N Y)	20	63	65 1/2
Donnelly (R R) & Sons Co.	5	25 1/2	27 1/2	North Penn Gas Co.	5	9 1/2	10 1/2	First Pennsylvania Banking & Trust Co (Phila)	10		

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 21

Mutual Funds

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

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

Bonds—(Cont.)

Table of Bonds with columns for Bond Name, Par, Bid, and Ask prices. Includes Underwood Corp 5 1/2s, Union Electric 4 1/2s, etc.

Bid Ask

Table of Bid and Ask prices for various bonds and securities.

Insurance Companies

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

Obligations of Government Agencies

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

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, and Ask prices. Includes certificates of 3 1/2s, 4 1/2s, etc.

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

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

Recent Security Issues

Table of Recent Security Issues (Bonds) with columns for Bond Name, Bid, and Ask prices. Includes Balt Gas & Elec 4s, Bartium Steel 5 1/2s, etc.

Table of Recent Security Issues (Bonds - Cont.) with columns for Bond Name, Bid, and Ask prices. Includes Gulf Power Co 4s, Home Oil 5s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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

# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Mar. 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 2.8% below those of the corresponding week last year. Our preliminary totals stand at \$26,185,483,075 against \$26,185,483,075 for the same week in 1957. At this center there is a gain for the week ending Friday of 3.6%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 22—	1958	1957	%
New York	\$14,277,573,138	\$13,786,163,301	+ 3.6
Chicago	1,743,815,881	1,172,180,560	+ 2.0
Philadelphia	*1,150,000,000	1,426,000,000	-19.4
Boston	736,973,606	804,216,751	- 8.4
Kansas City	434,804,582	457,348,229	- 4.9
St. Louis	371,200,000	385,400,000	- 3.7
San Francisco	747,726,000	779,447,975	- 4.1
Pittsburgh	438,306,623	477,036,292	- 8.1
Cleveland	547,804,946	619,431,651	-11.6
Baltimore	367,770,730	419,501,017	-12.3
Ten cities, five days	\$20,220,975,506	\$20,326,725,776	- 0.5
Other cities, five days	4,342,025,245	4,884,297,745	-11.1
Total all cities, five days	\$24,563,000,751	\$25,211,023,521	- 2.6
All cities, one day	868,405,049	974,459,554	-10.9
Total all cities for week	\$25,431,405,800	\$26,185,483,075	- 2.8

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 15. For that week there was an increase of 2.3%, the aggregate clearings for the whole country having amounted to \$23,345,736,167, against \$22,815,165,563 in the same week in 1957. Outside of this city there was a loss of 5.4%, the bank clearings at this center showing an increase of 9.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of 9.2%, but in the Boston Reserve District the totals record a decline of 2.2% and in the Philadelphia Reserve District of 18.0%. In the Cleveland Reserve District the totals are smaller by 10.9% and in the Richmond Reserve District by 0.5%, but in the Atlanta Reserve District the totals are larger by 0.4%. The Chicago Reserve District suffers a loss of 1.8% and St. Louis Reserve District of 5.9%, but the Minneapolis Reserve District enjoys a gain of 2.8%. In the Kansas City Reserve District there is a decrease of 2.2%, in the Dallas Reserve District of 2.3% and in the San Francisco Reserve District of 4.9%.

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

## SUMMARY OF BANK CLEARINGS

Week Ended March 15—	1958	1957	Inc. or Dec. %	1958	1957
1st Boston—12 cities	788,256,015	805,737,350	- 2.2	808,333,250	799,052,490
2nd New York—10 "	13,191,590,785	12,079,826,231	+ 9.2	12,096,037,204	13,471,237,163
3rd Philadelphia—11 "	1,043,504,472	1,273,136,198	-18.0	1,357,919,128	1,365,422,625
4th Cleveland—7 "	1,281,131,037	1,443,929,691	-10.9	1,437,575,032	1,319,993,905
5th Richmond—6 "	735,499,202	739,035,902	- 0.5	721,904,375	700,036,539
6th Atlanta—10 "	1,255,052,805	1,249,868,093	+ 0.4	1,201,970,692	1,181,213,652
7th Chicago—17 "	1,497,928,864	1,536,171,589	- 1.8	1,537,615,521	1,471,725,868
8th St. Louis—4 "	649,722,385	690,609,901	- 5.9	744,608,968	717,955,383
9th Minneapolis—7 "	584,035,383	568,183,402	+ 2.8	569,424,770	609,174,379
10th Kansas City—9 "	622,100,451	636,186,328	- 2.2	635,536,782	664,721,949
11th Dallas—6 "	501,176,461	540,903,060	- 7.3	524,216,600	558,945,328
12th San Francisco—10 "	1,189,738,307	1,251,577,818	- 4.9	1,219,367,124	1,289,630,938
Total—109 cities	23,345,736,167	22,815,165,563	+ 2.3	22,844,509,446	24,149,110,219
Outside New York City	10,611,747,356	11,219,195,259	- 5.4	11,240,019,496	11,110,818,785

We now add our detailed statement showing the figures for each city for the week ended March 15 for four years:

Clearings at—	1958	1957	Inc. or Dec. %	1956	1955
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	2,592,887	2,817,091	- 8.0	2,915,842	2,478,042
Portland	7,054,904	7,594,088	- 7.1	7,482,620	6,760,140
Massachusetts—Boston	645,769,791	657,731,585	- 1.8	667,385,054	663,649,423
Fall River	3,234,593	3,705,278	-12.7	3,787,465	3,751,404
Lowell	1,451,113	1,770,061	-18.0	2,141,652	1,508,737
New Bedford	3,812,086	3,838,126	- 0.7	3,618,575	4,469,436
Springfield	13,341,722	15,496,728	-13.9	16,603,884	14,534,232
Worcester	12,368,233	12,992,652	- 4.8	11,575,850	10,313,463
Connecticut—Hartford	38,710,581	40,513,101	- 4.5	36,445,076	38,384,622
New Haven	20,085,069	24,243,227	-17.2	23,642,049	20,496,561
Rhode Island—Providence	37,050,900	32,106,300	+15.4	30,057,800	30,127,600
New Hampshire—Manchester	2,784,136	2,929,113	- 5.0	2,677,383	2,578,830
Total (12 cities)	788,256,015	805,737,350	- 2.2	808,333,250	799,052,490
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	75,949,028	77,646,215	- 2.2	81,787,197	20,251,287
Binghamton	(a)	(a)		(a)	4,034,882
Buffalo	128,813,214	153,795,335	-16.2	140,316,602	152,540,087
Elmira	2,444,342	2,590,286	- 5.6	3,023,961	3,224,775
Jamestown	2,891,309	3,087,066	- 6.3	3,369,740	2,910,565
New York	12,733,988,811	11,505,970,304	+ 9.8	11,604,489,950	13,038,291,434
Rochester	38,145,437	40,233,053	- 5.2	48,256,518	42,498,734
Syracuse	24,824,559	22,479,714	+10.4	22,131,432	19,664,732
Connecticut—Stamford	*25,000,000	27,186,425	- 8.0	28,953,054	23,879,926
New Jersey—Newark	77,066,455	74,138,524	+ 3.9	74,295,658	73,114,826
Northern New Jersey	82,467,630	82,699,309	- 0.3	89,413,092	90,825,915
Total (10 cities)	13,191,590,785	12,079,826,231	+ 9.2	12,096,037,204	13,471,237,163

## Third Federal Reserve District—Philadelphia—

	1958	1957	Inc. or Dec. %	1956	1955
Pennsylvania—Altoona	1,944,691	2,010,455	- 3.3	1,888,983	1,479,923
Bethlehem	1,950,763	1,833,044	+ 6.4	1,689,175	1,814,439
Chester	2,595,385	2,067,670	+25.5	2,099,129	2,311,546
Lancaster	4,031,332	4,396,423	- 8.3	4,549,631	5,652,082
Philadelphia	977,000,000	1,205,000,000	-18.9	1,288,000,000	1,293,000,000
Reading	3,735,523	3,910,886	- 4.5	4,693,047	4,029,073
Scranton	7,287,984	7,528,387	- 3.2	6,965,443	6,842,332
Wilkes-Barre	*3,500,000	3,777,541	- 7.3	3,961,347	4,045,297
York	6,746,094	7,385,857	- 8.7	8,914,622	8,095,986
Delaware—Wilmington	17,981,498	18,605,283	- 3.6	18,605,879	23,170,473
New Jersey—Trenton	16,731,202	16,575,652	+ 0.9	16,551,872	14,981,474
Total (11 cities)	1,043,504,472	1,273,136,198	-18.0	1,357,919,128	1,365,422,625

## Fourth Federal Reserve District—Cleveland—

	1958	1957	Inc. or Dec. %	1956	1955
Ohio—Canton	11,619,225	12,536,937	- 7.3	13,743,434	10,963,674
Cincinnati	266,854,549	283,367,341	- 5.8	281,072,048	263,472,966
Cleveland	581,285,775	579,913,294	+13.4	573,505,716	538,984,911
Columbus	57,441,301	55,261,500	+ 3.9	53,388,600	53,356,200
Mansfield	9,794,015	12,615,645	-24.4	8,615,670	10,885,550
Youngstown	12,758,683	15,999,969	-20.3	14,177,202	13,332,623
Pennsylvania—Pittsburgh	426,377,490	484,235,005	-11.9	493,072,362	428,937,781
Total (7 cities)	1,281,131,037	1,443,929,691	-10.9	1,437,575,032	1,319,993,905

## Fifth Federal Reserve District—Richmond—

	1958	1957	Inc. or Dec. %	1956	1955
West Virginia—Huntington	4,710,663	4,537,805	+ 3.8	4,110,273	4,039,072
Virginia—Norfolk	22,341,330	23,129,321	- 3.4	23,643,249	23,617,000
Richmond	181,713,995	183,727,051	- 1.1	183,194,084	182,341,979
South Carolina—Charleston	8,753,079	9,079,245	- 3.6	8,979,809	7,219,128
Maryland—Baltimore	370,198,671	371,076,424	- 0.2	359,900,667	340,056,603
District of Columbia—Washington	147,776,463	147,486,055	+ 0.2	142,076,293	143,762,768
Total (6 cities)	735,499,202	739,035,902	- 0.5	721,904,375	700,036,539

## Sixth Federal Reserve District—Atlanta—

	1958	1957	Inc. or Dec. %	1956	1955
Tennessee—Knoxville	26,963,678	27,751,367	- 2.8	29,160,800	30,594,709
Nashville	123,813,277	124,010,538	- 0.2	122,322,993	116,012,667
Georgia—Atlanta	396,000,000	378,500,000	+ 4.6	383,700,000	380,051,000
Augusta	6,849,878	7,017,957	- 2.4	8,094,059	7,576,469
Macon	6,811,046	7,648,113	-10.9	7,452,734	7,230,012
Florida—Jacksonville	245,896,575	264,847,287	- 7.1	234,891,521	215,887,237
Alabama—Birmingham	236,546,259	222,745,710	+ 6.2	213,905,987	215,249,466
Mobile	14,603,224	16,184,605	- 9.8	13,767,590	11,243,263
Mississippi—Vicksburg	927,731	600,868	+ 3.0	665,043	557,823
Louisiana—New Orleans	196,641,137	200,861,648	- 2.1	187,999,965	196,811,022
Total (10 cities)	1,255,052,805	1,249,868,093	+ 0.4	1,201,970,692	1,181,213,652

## Seventh Federal Reserve District—Chicago—

	1958	1957	Inc. or Dec. %	1956	1955
Michigan—Ann Arbor	3,350,456	4,231,409	-20.8	2,748,059	2,987,010
Grand Rapids	19,277,076	20,388,908	- 5.4	20,233,928	19,123,544
Lansing	11,680,875	11,680,875	+ 1.1	10,676,458	10,351,999
Indiana—Fort Wayne	11,819,505	11,403,183	+ 3.6	11,417,719	10,690,237
Indianapolis	82,655,000	84,806,000	- 2.5	82,710,000	82,800,000
South Bend	9,718,040	9,249,999	+ 5.1	9,942,877	9,748,299
Terre Haute	4,061,839	4,144,405	- 2.0	4,592,186	3,656,968
Wisconsin—Milwaukee	129,384,132	132,233,533	- 2.2	125,808,494	131,471,423
Iowa—Cedar Rapids	7,106,210	7,022,780	+ 1.2	6,752,200	5,983,543
Des Moines	48,880,259	45,073,534	+ 8.4	44,743,090	42,879,636
Sioux City	17,245,788	13,875,534	+24.3	14,633,380	14,752,177
Illinois—Bloomington	1,653,586	1,472,044	+12.3	2,357,004	1,648,962
Chicago	1,111,598,290	1,146,881,739	- 3.1	1,160,600,759	1,100,290,705
Decatur	7,656,510	8,306,601	- 7.8	6,778,474	5,134,149
Peoria	15,265,963	17,491,534	-12.7	16,212,565	15,635,069
Rockford	10,998,580	11,604,255	- 5.6	10,887,276	9,044,696
Springfield	5,952,645	6,305,810	- 5.9	6,187,052	5,518,464
Total (17 cities)	1,497,928,864	1,536,171,589	- 1.8	1,537,615,521	1,471,725,868

## Eighth Federal Reserve District—St. Louis—

	1958	1957	Inc. or Dec. %	1956	1955
Missouri—St. Louis	340,600,000	362,300,000	- 6.0	402,900,000	382,200,000
Kentucky—Louisville	179,409,243	188,428,222	- 4.8	201,732,608	204,432,003
Tennessee—Memphis	126,893,849	136,772,050	- 7.2	137,465,408	128,873,112
Illinois—Quincy	2,819,293</				

## 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 14, 1958 TO MARCH 20, 1958, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 14	Monday Mar. 17	Tuesday Mar. 18	Wednesday Mar. 19	Thursday Mar. 20
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0264400	.0263733	.0264733	.0265083	.0265083
Australia, pound	2.243774	2.243774	2.243525	2.243325	2.243176
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0200400	.0200400	.0200400	.0200437	.0200437
Canada, dollar	1.024250	1.024335	1.023843	1.023320	1.023320
Ceylon, rupee	2.10720	2.10745	2.10695	2.10720	2.10770
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
Franc (Free)	.00237562	.00237562	.00237562	.00237562	.00237562
Germany, Deutsche mark	.237930	.237955	.237930	.237930	.237955
India, rupee	2.10862	2.10887	2.10837	2.10837	2.10872
Ireland, pound	2.815937	2.816062	2.815625	2.815375	2.815187
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.328035	.328251	.328251	.328217	.328151
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263837	.263837	.263862	.264000	.264000
New Zealand, pound	2.788056	2.788180	2.787747	2.787499	2.787314
Norway, krona	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Spain, peseta	.0238095*	.0238095*	.0238095*	.0238095*	.0238095*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.805417	2.805541	2.805105	2.804856	2.804669
United Kingdom, pound sterling	2.815937	2.816062	2.815625	2.815375	2.815187

\*Nominal.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	March 19, 1958	Increase (+) or Decrease (—) Since	
		March 12, 1958	March 20, 1957
Gold certificate account	21,060,392	100,002	+ 295,998
Redemption fund for F. R. notes	857,698	3,141	+ 3,302
<b>Total gold certificate reserves</b>	<b>21,918,090</b>	<b>103,143</b>	<b>+ 299,300</b>
F. R. notes of other banks	491,032	5,870	+ 76,612
Other cash	490,069	405	+ 40,500
Discounts and advances	230,840	36	+ 661,899
Industrial loans	474	3,874	+ 309
Acceptances—bought outright	38,425	4,176	+ 15,253
U. S. Government securities:			
Bought outright—			
Bills	701,760	21,550	+ 320,805
Certificates	19,946,105	8,583,906	+ 8,583,906
Notes	—	—	—8,571,413
Bonds	2,789,257	—	+ 12,493
Total bought outright	23,437,122	21,550	+ 320,805
Held under repurchase agrt.	—	77,300	+ 81,800
Total U. S. Govt. securities	23,437,122	98,850	+ 239,005
Total loans and securities	23,706,861	99,199	+ 407,950
Due from foreign banks	15	—	+ 7
Uncollected cash items	6,512,926	1,780,334	+ 15,064
Bank premises	85,438	446	+ 9,793
Other assets	160,893	3,898	+ 28,024
<b>Total assets</b>	<b>53,365,324</b>	<b>+ 1,576,871</b>	<b>+ 60,886</b>
<b>LIABILITIES—</b>			
Federal Reserve notes	26,550,485	1,475	+ 118,997
Deposits:			
Member bank reserves	18,971,740	159,734	+ 128,102
U. S. Treasurer—general acct.	100,154	346,246	+ 644,616
Foreign	242,961	37,981	+ 57,127
Other	410,511	107,693	+ 222,419
Total deposits	19,725,366	116,800	+ 351,222
Deferred availability cash items	5,689,095	1,680,510	+ 241,107
Other liab. and accrued divs.	16,569	518	+ 1,312
<b>Total liabilities</b>	<b>51,981,515</b>	<b>+ 1,564,667</b>	<b>+ 7,570</b>
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	349,685	195	+ 19,055
Surplus (Section 7)	809,198	—	+ 61,605
Surplus (Section 13b)	27,543	—	—
Other capital accounts	197,383	12,009	+ 27,344
<b>Total liab. &amp; capital accts.</b>	<b>53,365,324</b>	<b>+ 1,576,871</b>	<b>+ 60,886</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	1%	+ .9%
Contingent liability on acceptances purchased for foreign correspondents	127,272	2,484	+ 69,035
Industrial loan commitments	1,029	35	+ 957

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 12: Increases of \$342 million in loans adjusted, \$318 million in holdings of U. S. Government securities, \$1,528 million in demand deposits adjusted, and \$226 million in time deposits, and a decrease of \$427 million in U. S. Government deposits.

Commercial and industrial loans increased \$131 million at all reporting member banks; the principal changes were increases of \$114 million in New York City and \$14 million in Chicago, and decreases of \$16 million in the San Francisco District and \$12 million in the St. Louis District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities increased \$288 million of which \$237 million was secured by other

than U. S. Government securities in New York City. "Other" loans decreased \$85 million.

Holdings of Treasury bills and of Treasury notes increased \$106 million and \$44 million, respectively. Holdings of U. S. Government bonds increased \$92 million in New York City and a total of \$181 million at all reporting member banks. Holdings of "other" securities increased \$172 million of which \$91 million was in the San Francisco District.

Demand deposits adjusted increased \$835 million in New York City, \$186 million in the Chicago District, \$113 million in the San Francisco District, and by smaller amounts in the other districts. Time deposits increased \$111 million in New York City.

Borrowings from Federal Reserve Banks increased \$99 million and borrowings from other decreased \$201 million. Loans to banks decreased \$135 million.

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

ASSETS—	Mar. 12,	Increase (+) or Decrease (—) Since	
		Mar. 5,	Mar. 13,
(In millions of dollars)			
Loans and investments adjusted†	89,408	+ 832	+ 3,755
Loans adjusted†	52,776	+ 342	+ 466
Commercial and industrial loans	29,927	+ 131	+ 483
Agricultural loans	445	—	+ 11
Loans to brokers and dealers for purchasing or carrying securities	2,555	+ 288	+ 764
Other loans for purchasing or carrying securities	1,185	+ 6	+ 29
Real estate loans	8,725	+ 16	+ 15
Other loans	11,082	+ 85	+ 258
U. S. Government securities—total	28,025	+ 318	+ 2,349
Treasury bills	2,069	+ 106	+ 639
Treasury certificates of indebtedness	1,136	+ 13	+ 353
Treasury notes	4,913	+ 44	+ 54
U. S. bonds	19,907	+ 181	+ 1,243
Other securities	8,607	+ 172	+ 940
Loans to banks	1,552	+ 135	+ 166
Reserves with Federal Reserve Banks	13,457	+ 195	+ 263
Cash in vault	1,000	+ 110	+ 31
Balances with domestic banks	2,510	+ 76	+ 34
<b>LIABILITIES—</b>			
Demand deposits adjusted	56,031	+ 1,528	+ 874
Time deposits except U. S. Government	26,264	+ 226	+ 3,335
U. S. Government deposits	2,118	+ 427	+ 984
Interbank demand deposits:			
Domestic banks	10,738	+ 176	+ 498
Foreign banks	1,505	+ 11	+ 16
Borrowings:			
From Federal Reserve Banks	155	+ 99	+ 320
From others	994	+ 201	+ 85

## Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
American Ice Co., 6% noncumulative preferred stock	Mar 24	1201
General Realty & Utilities Corp.—		
4% cumulative income debts. due Sept. 30, 1969	Mar 28	1206
Indianapolis Paint & Color Co., 5% debts. due 1964	Apr 1	1207
Indianapolis Transit System, Inc.—		
General mortgage 5% gold bonds, due July 1, 1967	Apr 10	1207
Irving Pulp & Paper Ltd.—		
1st mortgage 4% bonds, series A, due Dec. 1, 1966	Apr 24	1207
United Gas Corp., 1st mtg. & coll. trust bonds—		
2 3/4% series due 1967	Mar 25	1207
2 3/4% series due 1970	Mar 25	1207
3 1/2% series due 1971	Mar 25	1207
3 1/2% series due 1972	Mar 25	1207
3 3/4% series due 1975	Mar 25	1207
3 3/4% sinking fund debts. due 1973	Mar 25	1207
U. S. Industries, Inc., 5 1/2% conv. sub. debts. due 1971	Apr 11	1137

## PARTIAL REDEMPTIONS

Company and Issue—	Date	Page
Bastian-Morley Co., Inc., 5% s. f. conv. debts. due 1961	Apr 1	*
Brunner Manufacturing Co.—		
6% convertible subordinate debentures due 1966	Mar 31	1202
Canada Iron Foundries Ltd.—		
5 1/4% sinking fund debts., series B, due 1969	Apr 1	*
Central Transformer Corp.—		
6% debentures, series A and series B	Apr 1	1203
Finsten (R. E.) Co., 4 1/2% cum. conv. preferred stock	Apr 1	*
Interstate Engineering Corp.—		
5 1/2% convertible subordinate debentures due 1966	Mar 31	1207
Kansas-Nebraska Natural Gas Co., Inc.—		
3 3/8% 1st mtg. s. f. bonds due April 1, 1965	Apr 1	1092
Laclede Gas Co., 4 1/2% cumulative preferred stock	Mar 31	1207
New York State Electric & Gas Corp.—		
4.50% cumulative preferred stock	Mar 31	885
Saint John Drydock Co., Ltd.—		
5 1/2% sinking fund debentures due 1974	Mar 31	1210
Trans Mountain Oil Pipe Line Co.—		
1st mortgage & collateral trust bonds	Apr 1	1137
United Gas Corp., 4 3/4% debentures due 1972	Apr 1	1254
4 1/2% 1st mtg. & collateral trust bonds due 1977	Apr 1	1254
Western Light & Telephone Co., Inc.—		
1st mtg. 4 1/4% bonds series G due July 1, 1983	Apr 1	1137
Whitlock Quarries, Inc.—		
6% 1st & refunding mtg. bonds due April 1, 1969	Apr 1	*
Woodward Stores (1957) Ltd.—		
5% convertible debentures due 1977	Apr 1	1254

## ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Bell Telephone of Pennsylvania—		
5% 1st & ref. mtg. series C due Oct. 1, 1960	Apr 1	570
Broadway Baptist Church—		
1st mtg. serial bonds, dated 1949	Apr 1	*
Dufresne Industries Ltd.—		
5% 1st mortgage serial bonds, due 1959	Apr 1	1205
Miami Window Corp.—		
6% convertible debentures due Nov. 1, 1966	Apr 1	1208
Olin Mathieson Chemical Corp.—		
Convertible preferred stock	Mar 14	*
4 1/2% series A subord. debts. due Nov. 1, 1987	Apr 14	*
4 3/4% series B subord. debts. due Nov. 1, 1987	Apr 14	*
Prentice-Hall, Inc., 5% cum. preferred stock	May 29	*
Public Service Co. of Indiana, Inc.—		
4.20% cumulative preferred stock	Apr 2	1094
Utah-Idaho Sugar Co., preferred stock	Apr 1	1137

\*Announcement in this issue.

## DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Niagara Mohawk Power Corp., com. (quar.)	45c	3-31	3-7
3.40% preferred (quar.)	85c	3-31	3-7
3.60% preferred (quar.)	90c	3-31	3-7
3.80% preferred (quar.)	97 1/2c	3-31	3-7
4.10% preferred (quar.)	\$1.02 1/2	3-31	3-7
5.25% preferred (quar.)	\$1.31 1/4	3-31	3-7
4.85% pfd. (initial payment from Feb. 25 to March 31)	48 1/2c	3-31	3-7
Niagara Wire Weaving Ltd., com. (quar.)	115c	4-1	3-11
Class B (quar.)	115c	4-1	3-11
Nicholson File (quar.)	30c	4-1	3-14
Normetal Mining, Ltd. (quar.)	18c	3-31	3-8
Norris-Thermador Corp. (quar.)	18 1/2c	3-28	3-14
Stock dividend	5%	3-28	3-13
North American Aviation (quar.)	40c	4-7	3-17
North American Car Corp.—			
5 1/4% preferred (quar.)	\$1.28 1/2	4-1	3-25
North American Coal Corp. (quar.)	15c	5-12	4-25
North American Life Insurance Co. (Chicago) (semi-annually)	10c	4-25	4-14
North American Refractories (quar.)	50c	4-15	4-1
North Carolina RR. Co., 7% gtd. (s-a)	\$3.50	6-1	7-21
North Star Oil, Ltd.			
\$2.00 pfd. (1956 series) (quar.)	\$62 1/2	4-2	3-3
North Penn Gas Co. (quar.)	15c	4-1	3-5
Northern Engineering Works	15c	4-25	4-11
Northern Illinois Gas, common (quar.)	28c	5-1	3-21
5% new preferred (initial)	\$0.80 1/2	5-1	3-31
Northern Indiana Public Service Co.—			
4.40% preferred (quar.)	44c	3-31	2-21
4 1/4% preferred (quar.)	\$1.06 1/4	4-14	3-21
4 1/2% preferred (quar.)	\$1.13	4-14	3-21
4.22% preferred (quar.)	\$1.08	4-14	3-21

Name of Company	Par Share	When Payable	Holders	Name of Company	Par Share	When Payable	Holders	Name of Company	Par Share	When Payable	Holders
Pacific Intermountain Express (quar.)	20c	4-1	3-19	Quaker City Life Insurance (s-a)	75c	4-16	4-1	Shuron Optical (quar.)	35c	2-31	3-24
Stock dividend	5%	4-1	3-19	Stock dividend	5%	4-1	4-1	Slicks' Breweries, Ltd. (quar.)	130c	3-31	3-3
Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1	4-15	3-20	Quaker Oats Co., common	45c	4-19	3-24	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	3-28
\$4.75 preferred (quar.)	\$1.18 3/4	4-15	3-20	6% preferred (quar.)	\$1.50	4-19	3-24	Class B (quar.)	115c	4-1	3-28
\$4.75 conv. pfd. (quar.)	\$1.18 3/4	4-15	3-20	Quebec Telephone, common (s-a)	45c	4-1	3-14	Simplicity Pattern (quar.)	20c	3-24	3-10
\$4.50 preferred (quar.)	\$1.12 1/2	4-15	3-20	Class A (s-a)	38c	4-1	3-14	Sioux City Stock Yards Co., com. (quar.)	50c	4-2	3-17
\$4.40 pfd. (quar.)	\$1.10	4-15	3-20	5% preferred (quar.)	25c	4-1	3-14	\$1.50 participating preferred	50c	4-2	3-17
Pacific Power & Light Co.				Queen Anne Candy (quar.)	5c	4-2	3-10	Skenandoo Rayon Corp.,			
Common (quar.)	40c	4-10	3-31	Quemont Mining, Ltd. (quar.)	115c	3-31	3-3	5% prior preferred (quar.)	\$1.25	4-1	3-14
5% preferred (quar.)	\$1.25	4-10	3-31	Quincy Mining Co.	25c	4-11	3-11	5% class A preferred (quar.)	\$1.25	4-1	3-14
4.52% preferred (quar.)	\$1.13	4-10	3-31	R & M Bearings Canada, Ltd.				Skil Corp. (quar.)	30c	3-24	3-12
6.16% preferred (quar.)	\$1.05	4-10	3-31	Class A (quar.)	\$27c	4-1	3-15	Slater (N.), Ltd., common (quar.)	125c	5-1	4-10
6.64% preferred (quar.)	\$1.05	4-10	3-31	Racine Hydraulics & Machinery, Inc.				\$2.12 preferred (quar.)	153c	4-14	3-28
Pacific Telephone & Telegraph, com. (quar.)	\$1.75	3-31	3-14	Common	25c	4-23	3-17	Smith (A. O.) Corp. (quar.)	40c	5-1	4-1
6% preferred (quar.)	\$1.50	4-15	3-31	6% convertible preferred (s-a)	15c	3-31	3-21	New common (initial quar.)	25c	3-31	3-17
Pacific Vegetable Oil (San Francisco)				Radio Corp. of America, common (quar.)	87 1/2c	4-1	3-10	Smith (Howard) Paper Mills, Ltd.			
Stock dividend	10%	4-7	4-1	\$3.50 1st preferred (quar.)	87 1/2c	4-1	3-10	Common (increased quar.)	130c	4-30	3-31
Page-Hershey Tubes Ltd. (quar.)	190c	4-1	3-17	\$3.50 1st preferred (quar.)	87 1/2c	4-1	3-10	\$2 preferred (quar.)	150c	4-30	3-31
Pan American Sulphur (irreg.)	20c	3-31	3-7	Ranco, Inc. (quar.)	40c	3-28	3-14	Snyder Tool & Engineering Co.	10c	3-28	3-14
Stock dividend	2%	3-31	3-7	Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.50	4-1	3-12	Solar Aircraft Co. (quar.)	25c	4-15	3-21
Panhandle Eastern Pipe Line				6% preferred (quar.)	\$1.50	7-2	6-12	Sommers, Ltd., \$2.80 preferred (quar.)	170c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15	6% preferred (quar.)	\$1.50	10-1	9-12	Sommers Drug Stores Co., common	10c	4-1	3-17
6% preferred (quar.)	37 1/2c	4-1	3-21	Raybestos-Manhattan Inc. (quar.)	85c	4-1	3-10	50c convertible preferred (quar.)	12 1/2c	4-1	3-17
Park Chemical Co., common (quar.)	7 1/2c	5-15	4-30	Reading Co., 4% 2nd preferred (quar.)	50c	4-10	3-13	Sonotone Corp., common (quar.)	7c	3-28	3-4
6% conv. preferred (quar.)	2 1/2c	7-1	6-13	Reading & Bates Offshore Drilling Co.				\$1.25 preferred (quar.)	31 1/2c	3-28	3-4
5% conv. preferred (quar.)	2 1/2c	10-1	9-15	Reeco Corp. (Mass.), common	20c	4-1	3-20	\$1.55 preferred (quar.)	38 3/4c	3-28	3-4
5% conv. preferred (quar.)	2 1/2c	1-2-29	12-15	5% preferred (quar.)	\$1.25	5-1	4-15	Sorg Paper Co., common (quar.)	15c	3-25	3-14
Parker Rust Proof Co. (quar.)	37 1/2c	3-28	3-18	Reef Roller Bldg. (quar.)	25c	3-31	3-10	5 1/2% preferred (quar.)	\$1.37	4-1	3-14
Parmalec Transportation (quar.)	12 1/2c	3-28	3-18	Reitman's (Canada) Ltd. (quar.)	25c	5-1	4-15	Soss Manufacturing (quar.)	10c	3-26	3-12
Extra	\$1	3-28	3-18	Reliance Mfg. (Ill.) 3 1/2% preferred (quar.)	87 1/2c	4-1	3-10	Southam Co., Ltd. (quar.)	150c	3-28	3-14
Peabody Coal Co., common	10c	4-1	3-10	Renold Chains (Canada), Ltd., cl. A (quar.)	110c	4-1	3-14	South Carolina Electric & Gas			
Peninsular Metal Products Corp.	25c	3-25	3-10	Extra	110c	4-1	3-14	Common (increased)	30c	4-1	3-20
Peninsula Telephone, common (quar.)	50c	4-1	3-10	Class A (quar.)	128c	7-1	6-13	4 1/2% preferred (quar.)	56 1/2c	4-1	3-20
\$1 preferred (quar.)	25c	5-15	4-25	Extra	15c	7-1	6-13	4.60% preferred (quar.)	57 1/2c	4-1	3-20
\$1.30 preferred (quar.)	32 1/2c	5-15	4-25	Class A (quar.)	127c	10-1	9-12	4.60% preferred A (quar.)	57 1/2c	4-1	3-20
\$1.32 preferred (quar.)	33c	5-15	4-25	Extra	35c	10-1	9-12	5% preferred (quar.)	62 1/2c	4-1	3-20
Penny (J. C.) Co. (quar.)	75c	4-1	3-7	Class A (quar.)	\$28c	1-1-59	12-12	South Jersey Gas (quar.)	37 1/2c	3-28	3-10
Pennsylvania Glass Sand (quar.)	45c	4-1	3-7	Republic Aviation Corp. (quar.)	50c	3-25	3-13	South Penn Oil Co. (quar.)	50c	3-28	3-14
Pennsylvania Power & Light, com. (quar.)	60c	4-1	3-12	Republic National Life Insurance (Dallas)				South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	4-15	4-1
4.40% preferred (quar.)	\$1.10	4-1	3-12	Annual	20c	4-1	3-25	South Porto Rico Sugar, common (quar.)	50c	4-1	3-18
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12	Republic Pictures Corp., \$1 pfd. (quar.)	25c	4-1	3-10	8% preferred (quar.)	50c	4-1	3-18
4.60% preferred (quar.)	\$2 3/4c	4-1	3-12	Revere Racing Association (quar.)	15c	4-15	4-1	Southdown Sugars (extra)	10c	4-14	3-25
Penobscot Chemical Fibre Co. (Maine)	\$1.15	4-1	3-12	Revlon, Inc. (quar.)	40c	4-3	3-10	Southern Bakeries Co., common (quar.)	5c	4-1	3-18
Common voting (quar.)	20c	6-2	5-15	Reynolds Metals Co., common (quar.)	12 1/2c	4-1	3-11	Stock dividend (payable in common voting trust stock)	14 1/2c	4-1	3-15
Year-end	25c	3-28	3-15	Reynolds (F. J.) Tobacco	59 1/2c	5-1	4-11	50c participating preferred (quar.)	12 1/2c	4-1	3-15
Common nonvoting (quar.)	20c	6-2	5-15	3.60% preferred (quar.)	90c	4-1	3-10	Participating	5c	4-1	3-15
Year-end	25c	3-28	3-15	4.50% preferred (quar.)	\$1.12 1/2	4-1	3-10	Stock dividend (payable in common voting trust stock)	14 1/2c	4-1	3-15
Penton Publishing Co. (quar.)	30c	4-1	3-14	Rich's Inc., common (quar.)	20c	5-1	4-18	Southern California Edison Co.			
Peoples Drug Stores (quar.)	50c	3-28	2-27	3 1/4% preferred (quar.)	93 1/2c	5-1	4-18	4.32% preferred (quar.)	27c	3-31	3-5
Peoples Gas, Light & Coke (quar.)	50c	4-15	3-21	Rieke Metal Products (quar.)	20c	3-31	3-14	5% participating preferred (quar.)	60c	3-31	3-5
Peoria & Eastern Ry. (reduced)	\$1.50	4-1	3-14	Ritter Co. (quar.)	35c	4-1	3-18	Southern California Water, common	22 1/2c	6-2	5-15
Pepsi-Cola Co. (quar.)	30c	3-31	3-19	Robertson (P. L.) Mfg., Ltd.	\$20c	4-1	3-20	4 1/2% preferred (quar.)	25c	6-2	5-15
Permanent Cement (quar.)	13 1/2c	4-30	3-11	Robinson Little, Ltd. (quar.)	\$20c	3-31	3-15	4 1/4% preferred (quar.)	\$0.265 1/4	6-2	5-15
Pet Milk Co., common (quar.)	40c	4-1	3-10	Rochester Telephone Corp., common (quar.)	25c	4-1	3-14	5.44% preferred (quar.)	34c	6-2	5-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	5% 2nd preferred (quar.)	\$1.25	4-1	3-14	Southern Canada Power, Ltd., com. (quar.)	162 1/2c	5-15	4-18
Petrolane Gas Service (quar.)	20c	3-25	3-10	Rockland Light & Power				6% participating preferred (quar.)	\$1.50	4-15	3-20
Pfizer (Charles) & Co.				4.75% preferred B (quar.)	\$1.18	4-1	3-24	Southern Indiana Gas & Electric			
3 1/2% preferred (quar.)	87 1/2c	3-31	3-7	5 1/4% conv. preferred C (quar.)	\$1.44	4-23	4-14	Common (quar.)	40c	3-29	3-10
4% preferred (quar.)	\$1	3-31	3-7	Roe (A. V.) Canada Ltd., common (quar.)	\$20c	4-2	3-14	4.80% preferred (quar.)	\$1.20	5-1	4-15
Philadelphia Electric, common (quar.)	50c	2-31	3-3	Rome Cable Corp. (reduced)	\$1.43 3/4	4-2	3-14	Southern Materials Co. (quar.)	10c	5-1	4-11
\$1 preference common (quar.)	25c	3-31	2-28	Rose Marie Reid, common (quar.)	15c	3-24	3-10	Southern Nevada Power Co.			
Philadelphia Fund, Inc.	10c	3-31	2-28	5% convertible preferred (quar.)	12 1/2c	3-24	3-10	4.80% preferred (quar.)	24c	4-1	3-17
Philadelphia, Germantown & Norristown RR. Co. (quar.)	\$1.50	6-4	5-20	Royalite Oil Co., Ltd., 5 1/2% pfd. (quar.)	\$0.328125	4-1	3-14	Southern New England Telephone (quar.)	50c	4-15	3-20
Philadelphia Suburban Transportation Co.				Ruhestein (Melena), Inc. (quar.)	35c	4-3	3-19	Southern Oxygen (Del.) (initial)	15c	3-29	3-19
5% preferred (quar.)	62 1/2c	4-1	3-15	Ruppert (Jacobi), 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	Southern Pacific Co. (quar.)	75c	3-25	3-3
Phileo Corp., 3 1/4% preferred A (quar.)	93 1/2c	4-1	3-14	Russell Industries Ltd. (quar.)	115c	3-31	3-17	Southern Railway Co.			
Philadelphia & Trenton RE. (quar.)	\$2.50	4-10	4-1	Ryan Consolidated Petroleum (stock div.)	5%	4-25	4-4	5% non-cumulative preferred (quar.)	25c	6-13	5-15
Philip Morris Inc., com. (quar.)	75c	4-15	3-20	Safeway Stores, common (quar.)	25c	4-1	2-21	5% non-cumulative preferred (quar.)	25c	9-15	8-15
3.90% preferred (quar.)	97 1/2c	5-1	4-15	4% preferred (quar.)	\$1	4-1	2-21	(Mobile & Ohio) stock trust cts. (s-a)	82	4-1	3-14
4% preferred (quar.)	\$1	5-1	4-15	4.30% preferred (quar.)	\$1.07 1/2	4-1	2-21	Southern Telephone (quar.)	22 1/2c	3-31	3-17
Philippine Long Distance Telephone (quar.)	12 1/2c	4-15	3-13	St. Joseph Light & Power, common (quar.)	37 1/2c	3-28	3-7	Southwestern Public Service (Dallas) (quar.)	45c	7-10	7-1
Phoenix Glass Co. (monthly)	8 1/2c	3-25	1-2	5% preferred A (quar.)	11 1/2c	4-1	3-14	Stock dividend (payable in common voting trust stock)	20c	4-1	3-20
Phoenix Insurance Co. (Hartford) (quar.)	75c	4-1	3-12	St. Lawrence Corp. Ltd., common (quar.)	25c	4-25	3-28	Southeastern Telephone Co. (quar.)	22 1/2c	3-31	3-17
Flickering Lumbr. (quar.)	10c	3-28	3-18	5% preferred (quar.)	\$1.25	4-25	3-28	Southwestern Gas & Electric Co.			
Fleedon Natural Gas, preferred (quar.)	\$1.37 1/2	3-31	3-21	St. Louis National Stockyards Co. (quar.)	\$1.25	4-25	3-28	5% preferred (quar.)	\$1.25	4-1	3-17
Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	4-15	4-1	St. Louis Southwestern Ry. Co. (quar.)	75c	4-1	3-14	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-17
7% preferred (quar.)	\$1.75	6-2	5-20	St. Louis Steel Castings, Inc.	11c	4-3	3-14	4.28% preferred (quar.)	\$1.07	4-1	3-17
Pillsbury Mills, Inc., common (quar.)	62 1/2c	6-2	5-8	St. Louis, San Francisco Ry.				Southwest Natural Gas Co.			
\$4 preferred (quar.)	\$1	7-15	7-1	5% convertible preferred A (quar.)	\$1.25	6-16	6-2	\$6 preferred A (quar.)	\$1.50	4-1	3-20
Pioneer Mill Co. Ltd. (reduced)	20c	3-26	3-12	5% convertible preferred B (quar.)	\$1.25	9-16	9-3	Southwestern Life Insurance Co. (Dallas)	45c	4-10	4-1
Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	5-1	4-1	5% convertible preferred A (quar.)	\$1.25	12-15	12-1	Quarterly			
Pitney-Bowes, Inc., 4 1/4% preferred (quar.)	53 1/2c	4-1	3-20	St. Paul Fire & Marine Insurance Co. (quar.)	80c	4-17	4-10	Southwestern Public Service Co.			
Pittsburgh Brewing Co. (accum.)	62 1/2c	5-1	4-23	St. Regis Paper, 4.44% preferred A (quar.)	\$1.10	4-1	3-7	3.70% preferred (quar.)	92 1/2c	5-1	4-18
Pittsburgh, Ft. Wayne & Chicago Ry.				Salada-Shirrif-Horsey, Ltd., common	115c	6-14	5-8	3.90% preferred (quar.)	97 1/2c	5-1	4-18
Common (quar.)	\$1.75	4-1	3-10	5 1/2% preferred (quar.)	\$34 3/4c	5-31	5-9	4.15% preferred (quar.)	\$1.03 1/2	5-1	4-18
7% preferred (quar.)	\$1.75	4-8	3-10	5 3/4% preferred (initial)	\$35 1/2c	5-31	5-9	4.20% preferred (quar.)	\$1.03 1/2	5-1	4-18
Plainfield Union Water (quar.)	75c	4-1	3-18	San Antonio Transp. Co., vtc. common	15c	5-15	5-1	4.40% preferred (quar.)	\$1.10	5-1	4-18
Plough, Inc. (quar.)	15c	4-1	3-13	Voting trust certificates common	15c	8-15	8-1	4.60% preferred (quar.)	\$1.15	5-1	4-18
Plymouth Oil Co. (reduced)	30c	3-31	3-7	Voting trust certificates common	15c	11-15	11-1	4.36% preferred (\$25 par) (qu			

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.
Stern & Stern Textiles, Inc., com. (quar.)	15c	4-1	3-18	United Funds Inc.—				Western Department Stores (reduced)	20c	4-1	3-10
4 1/2% preferred (quar.)	56c	4-1	3-11	United Income Fund, (5c from invest- ment income and 5c from securities profits)	10c	3-31	3-12	Western Electric Co.	90c	3-31	3-20
4 1/2% preferred (quar.)	56c	7-1	6-10	United Gas Corp. (quar.)	37 1/2c	4-1	3-10	Western Grocers, Ltd., class A (quar.)	150c	4-15	3-14
Stokely-Van Camp, common (quar.)	15c	4-1	3-19	United Gas Improvement, common (quar.)	50c	3-28	2-28	\$1.40 preferred (quar.)	135c	4-15	3-14
5% prior preference (quar.)	25c	4-1	3-19	4 1/2% preferred (quar.)	\$1.06 1/4	4-1	3-13	Western Insurance Securities Co.			
5% convertible 2nd preferred (quar.)	25c	4-1	3-19	United Illuminating Co.	32 1/2c	4-1	3-13	\$6 preferred (quar.)	\$1.50	4-1	3-15
Stop & Shop, Inc. (quar.)	10c	4-1	3-20	United Life & Accident Insurance (quar.)	\$1	4-2	3-20	\$2.50 class A (accum.)	\$2	5-1	4-14
Strawbridge & Clothier—				United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20	Western Maryland Ry. Co., com. (quar.)	75c	3-28	3-18
\$5 preferred (quar.)	\$1.25	4-1	3-19	United Printers & Publishers (increased)	15c	4-1	3-20	7% 1st preferred (quar.)	\$1.75	3-28	3-18
Stix, Baer & Fuller Co., 7% pfd. (quar.)	43 3/4c	3-31	3-14	United Shoe Machinery Corp.—				4% 2nd preferred (quar.)	\$1	3-28	3-18
Sun Chemical Corp., common (quar.)	20c	4-1	3-21	Common (quar.)	62 1/2c	5-1	4-3	5% 1st preferred (quar.)	37 1/2c	3-28	3-18
\$4.50 preferred A (quar.)	\$1.13	4-1	3-17	Special	50c	5-1	4-3	Western Natural Gas Co.—			
Sun Life Assurance Co. of Canada (quar.)	35c	3-24	3-14	6% preferred (quar.)	37 1/2c	5-1	4-3	5% preferred 1935 series (quar.)	37 1/2c	4-1	3-14
Sunbeam Corp. (quar.)	25c	3-24	3-14	U. S. Ceramic Tile (quar.)	10c	3-26	3-16	Western Plywood, Ltd., 50c class A (s-a)	125c	4-1	3-10
Supra	5c	3-31	2-28	U. S. & Foreign Securities	40c	3-31	3-24	Class B (quar.)	115c	4-15	3-22
Sunshine Mining Co. (reduced)	5c	3-31	2-28	(25c from capital gains and 15c from ordi- nary income)				Western Stockholders Investment Trust, Ltd. (Less British tax and expenses of depository)	7 1/2%	4-11	2-7
Superior Propane, Ltd.—				U. S. Cold Storage (quar.)	60c	3-31	3-14	Western Tablet & Stationery Corp.—			
\$1.40 preferred (quar.)	135c	4-1	3-15	U. S. Edwelly & Guaranty Co. (Balt.) (quar.)	50c	4-15	3-26	Common (quar.)	75c	4-15	3-26
Swift & Co. (quar.)	50c	4-1	3-3	U. S. Foll Co., class A (quar.)	10c	4-7	3-11	Stock dividend	206 1/2	4-30	4-9
Switson Industries, Ltd. (quar.)	17c	3-31	3-18	Class B (quar.)	10c	4-7	3-11	5% preferred (quar.)	\$1.25	7-1	6-10
Sylvania Electric Products, Inc.—				U. S. Freight Co. (quar.)	37 1/2c	3-27	3-7	Western Tool & Stamping (quar.)	25c	4-4	3-21
Common (quar.)	50c	4-1	3-10	U. S. Gypsum Co., common (quar.)	50c	4-1	3-7	Western Union Telegraph (quar.)	30c	4-15	3-21
\$4 preferred (quar.)	\$1	4-1	3-10	7% preferred (quar.)	\$1.75	4-1	3-7	Westmoreland, Inc. (quar.)	30c	4-1	3-14
Symington-Gould Corp. (quar.)	15c	4-16	4-2	U. S. Lines (N. J.), 4 1/2% preferred (s-a)	22 1/2c	7-1	6-13	Weston (George) Coal (irreg.)	30c	4-1	3-14
Talcott (James) Inc., com. (quar.)	30c	4-1	3-14	U. S. Laying Card (quar.)	\$1	4-1	3-15	Weston (George) Ltd., class A (quar.)	\$13 1/2c	4-1	3-10
5% preferred (quar.)	62 1/2c	4-1	3-14	Interim	50c	5-1	4-15	Class B (quar.)	\$12 1/2c	4-1	3-10
Tamblyn (G.), Ltd., common (quar.)	115c	4-1	3-7	U. S. Plywood Corp., common (reduced)	37 1/2c	4-10	3-24	Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Taylor Instruments (quar.)	30c	4-1	3-14	3 3/4% preferred A (quar.)	93 3/4c	4-1	3-24	Wheeling Steel Corp., com. (reduced)	50c	4-1	3-7
Telluride Power Co., 6% preferred (quar.)	\$1.50	4-1	3-15	3 3/4% preferred B (quar.)	93 3/4c	4-1	3-24	\$6 prior preferred (quar.)	\$1.25	4-1	3-7
Temco Aircraft (quar.)	15c	4-4	3-17	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-24	Whitaker Paper Co. (quar.)	50c	4-1	3-21
Tennessee Corp. (quar.)	55c	3-27	3-5	U. S. Printing & Lithograph Co.,				Extra	40c	4-1	3-21
Tennessee Gas Transmission—				5% pref. series A (quar.)	62 1/2c	4-1	3-14	White Motor Co., common (quar.)	75c	3-24	3-10
4.10% preferred (quar.)	\$1.02 1/2	4-1	3-7	U. S. Rubber Co., 8% 1st preferred (quar.)	\$2	6-13	5-26	5 1/4% preferred (quar.)	\$1.31 1/4	4-1	3-17
4.25% preferred (quar.)	\$1.06 1/4	4-1	3-7	U. S. Smelting, Refining & Mining—				Whitehall Cement Mfg. (quar.)	40c	8-31	3-21
4.50% preferred (quar.)	\$1.12 1/2	4-1	3-7	7% preferred (quar.)	87 1/2c	4-15	3-24	Whitehall Fund	10c	3-31	3-11
4.60% preferred (quar.)	\$1.15	4-1	3-7	U. S. Sugar Corp. (quar.)	30c	3-31	3-20	Wieboldt Stores, com. (quar.)	20c	4-1	3-20
4.64% preferred (quar.)	\$1.16	4-1	3-7	U. S. Trust Co. (N. Y.) (quar.)	80c	4-1	3-14	\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-20
4.65% preferred (quar.)	\$1.16 1/4	4-1	3-7	U. S. Vitamin Corp. (quar.)	25c	5-15	4-20	6% preferred (quar.)	75c	4-1	3-20
4.90% preferred (quar.)	\$1.23 1/2	4-1	3-7	United Steel Corp. (quar.)	125c	3-28	3-7	Wilson & Co., common (quar.)	25c	5-1	4-11
5% preferred (quar.)	\$1.25	4-1	3-7	United Steel Corp., Ltd. (quar.)	125c	3-28	3-7	Common (quar.)	25c	8-1	7-11
5.10% preferred (quar.)	\$1.27 1/2	4-1	3-7	United Storeyards, Corp., common (quar.)	17 1/2c	4-15	3-20	\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-17
5.12% preferred (quar.)	\$1.28	4-1	3-7	70c convertible preferred (quar.)	17 1/2c	4-15	3-20	Windsor Industries (irreg.)	15c	4-7	3-20
5.25% preferred (quar.)	\$1.31 1/4	4-1	3-7	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-25	Winn-Dixie Stores (monthly)	8c	3-31	3-14
Tennessee Natural Gas Lines (quar.)	15c	4-1	3-15	United Utilities, Inc. (quar.)	20c	3-31	3-12	Wisconsin Electric Power Co.,			
Tex-Tube, Inc., \$4 preferred (quar.)	\$1	5-1	3-15	United Whelan Corp.—				6% preferred (quar.)	\$1.50	4-30	4-15
Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15	Common (quar.)	6c	5-31	5-15	Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	5-1	4-15
\$4.56 preferred (quar.)	\$1.14	5-1	3-15	Common (quar.)	6c	8-30	8-15	8.04% preferred (quar.)	\$1.26	5-1	4-15
\$4.64 preferred (quar.)	\$1.16	5-1	3-15	Common (quar.)	6c	11-29	11-15	Wiser Oil Co.	75c	4-1	3-8
Texas Gas Transmission—				\$3.50 convertible preferred (quar.)	87 1/2c	5-1	4-15	Woodley Petroleum Co. (quar.)	12 1/2c	3-31	3-14
4.98% preferred (quar.)	\$1.24	4-1	3-17	\$3.50 convertible preferred (quar.)	87 1/2c	8-1	7-15	Stock dividend	4%	3-31	3-14
5.40% preferred (quar.)	\$1.35	4-1	3-17	\$3.50 convertible preferred (quar.)	87 1/2c	11-1	10-15	Woodward & Lothrop, common (quar.)	62 1/2c	3-28	3-5
Texas Illinois Natural Gas Pipe Line—				Universal-Cyclops Steel Corp. (quar.)	25c	3-31	3-14	5% preferred (quar.)	\$1.25	3-28	3-5
Common (quar.)	30c	6-16	5-16	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-10	Wrigley (Wm.), Jr. (monthly)	25c	4-1	3-20
\$5 preferred (quar.)	\$1.25	4-1	3-14	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-10	Yale & Towne Mfg. (quar.)	37 1/2c	4-1	3-13
Texas Power & Light, \$4.56 preferred (quar.)	\$1.14	5-1	3-10	U. S. Vitamin Corp. (quar.)	\$2	4-1	3-12	Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	4-30	4-10
\$4 preferred (quar.)	\$1	5-1	4-10	Universal Marion Corp. (quar.)	40c	4-4	3-21	6% convertible preferred (quar.)	37 1/2c	7-31	7-10
\$4.64 preferred (quar.)	\$1.14	5-1	4-10	Upton Co. (quar.)	30c	4-4	3-21	York Corrugating (quar.)	25c	3-25	3-14
Texas Utilities Co. (quar.)	40c	4-1	3-5	Utah-Idaho Sugar Co., 60c cum. pfd. class A (entire issue called for redemption at \$10 per share plus this dividend or by ex- change of 10 preferred shares for \$100 in 10 year debentures)	15c	4-1		Yosemite Park & Curry (quar.)	7 1/2c	3-31	3-15
Textiles, Inc., 4% preferred (quar.)	25c	4-1	3-22	Utah Power & Light (quar.)	30c	4-1	3-3	Yonker Bros., Inc., common (quar.)	50c	4-1	3-15
Textron, Inc., common (quar.)	25c	4-1	3-14	Utility Acceptance Corp.—				5% preferred (\$100 par) (quar.)	\$1.25	4-1	3-15
\$1.25 convertible preferred (quar.)	31 1/4c	4-1	3-14	\$1 convertible preferred (quar.)	25c	4-1	3-14	5% preferred (\$50 par) (quar.)	62 1/2c	4-1	3-15
(Both of the above payments are also payable to holders of the Robbins Mills, Inc. common and preferred A stocks, and to holders of American Woolen Co. common stock)				Van Horn Butane Service—				7% preferred (quar.)	17 1/2c	4-1	3-15
4% preferred A (quar.)	\$1	4-1	3-14	Preferred A (quar.)	37 1/2c	5-1	4-15	Zale Jewelry Co.	25c	4-10	3-20
4 1/2% preferred B (quar.)	\$1	4-1	3-14	Preferred A (quar.)	37 1/2c	8-1	7-17	Zenith Radio Corp. (increased)	\$1	3-31	3-14
Thermoid Co. (quar.)	15c	3-31	3-10	Van Norman Industries—				*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.			
Third Canadian General Investment Trust, Ltd.	115c	4-15	3-31	\$2.28 convertible preferred (accum.)	25c	3-31	3-14				
Thiomas Industries, class A (quar.)	25c	4-1	3-14	Van Sciver (J. B.) Co.—							
Class B (quar.)	25c	4-1	3-14	5% class A pfd. (quar.)	\$1.25	4-15	4-5				
Thor Power Tool Co. (quar.)	40c	3-31	3-14	Van Waters & Rogers—							
Thorofore Markets, common (quar.)	25c	4-1	3-7	Stock dividend	4%	4-7	3-28				
5% preferred (quar.)	31 1/4c	4-1	3-7	Vapor Heating Corp., common	50c	3-25	3-1				
Thrift Investment Corp. (quar.)	12 1/2c	3-31	3-14	Via, Ltd. (quar.)	\$50c	4-1	3-20				
Thriftmart, Inc.—				Vicksburg Shreveport & Pacific Ry.—							
Stock dividend (Payable in class A shs.)	4%	4-10	3-11	Common (s-a)	\$2.50	4-1	3-3				
Thru Drug Stores, 4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-10	5% preferred (s-a)	\$2.50	4-1	3-3				
4 1/2% preferred (quar.)	\$1.06 1/4	3-31	3-10	Victor Chemical Works, common	35c	3-31	3-21				
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	4-10	3-17	3 1/2% preferred (quar.)	87 1/2c	3-31	3-21				
Time Finance Corp. (Mass.), class A	13c	4-15	4-9	Virginia-Carolina Chemical Corp.—							
Class B	13c	4-15	4-9	6% participating preferred (accum.)	\$1.50	4-1	3-12				
50c preferred (quar.)	12 1/2c	4-15	4-9	Virginia Telephone & Telegraph—							
Timely Clothes (quar.)	25c	4-1	3-14	5 1/2% preferred (quar.)	68 3/4c	3-31	2-28				
Tip Top Corners, Ltd., class A (s-a)	32 1/2c	4-1	3-21	Virginia Railway	15c	5-1	4-16				
Tishman Realty & Construction, com. (quar.)	8 1/2c	3-25	3-12	6% preferred (quar.)	15c	8-1	7-17				
5% preferred (quar.)	25c	3-25	3-12	6% preferred (quar.)	15c	8-1	7-17				
Tobin Packing (quar.)	20c	4-1	3-14	Vulcan Corp., \$3 prior preferred (quar.)	75c	3-31	3-15				
Toronto General Insurance Co. (annual)	350c	3-31	3-14	\$4.50 preferred (quar.)	\$1.13	3-31	3-15				
Toronto Iron Works, Ltd., com. (quar.)	125c	4-1	3-14	Wabash RR. Co., 4 1/2% preferred (annual)	\$4.50	4-18	3-31				
Class A (quar.)	\$1.25	4-1	3-14	Wagner Baking Corp., 7% pfd. (accum.)	\$1.25	4-1	3-21				
Toronto & London Investment Co.	10c	3-28	3-7	Waldorf System, Inc. (quar.)	25c	4-1	3-7				
Toronto Mortgage Ltd. (quar.)	\$1.25	4-1	3-14	Walker & Co., common (quar.)	25c	5-20	4-25				
Torrington Co. (quar.)	40c	4-1	3-17	\$2.50 class A (quar.)	62 1/2c	4-1	3-7				
Towmotor Corp.	35c	4-1	3-3	Walker (H) Gooderham & Worts, Ltd.—							
Traders Finance Corp. Ltd., class A (quar.)	160c	4-1	3-7	Initial on new common	135c	4-15</					

# General Corporation and Investment News

(Continued from page 9)

over the next seven years is estimated to amount to more than \$4,500,000.

That portion of long-term debt represented by 3% notes due in 1980 remains unchanged.

Proceeds from these new loan arrangements will be utilized to finance the company's continuing expansion programs.—V. 187, p. 679.

## Rheem Manufacturing Co.—Sales Rise—Debt Reduced

Net income during 1957 amounted to \$1,968,916, equivalent to 97 cents a common share after preferred dividends, it was announced on March 13.

Results for 1957 represent a turn-around from net loss in 1956 of \$9,163,134, or \$4.75 a share. A. Lightfoot Walker, President, said. Sales in 1957 were \$188,580,607, highest in the company's history and 8% above 1956 sales of \$173,903,212.

Earnings before providing for Federal income taxes in 1957 amounted to \$3,436,916, as against a 1956 net loss of \$15,918,134 before tax credits.

The company's earnings were adversely affected late last year by the downturn in the nation's economy and disappointing results of Standard Enameling Co., a subsidiary, Mr. Walker said.

There were major factors in a small loss in the fourth quarter, he said.

According to the report, indications are that earnings early in 1958 will be lower than they were early in 1957. "The pinch of rising costs and consumer resistance to price increases, and other factors in the nation's economic adjustment, continue to be felt in varying degrees across the range of Rheem products," Mr. Walker said.

During 1957, sales by foreign affiliated and associated companies of products under Rheem license and agreement amounted to \$34,000,000, approximately 8% above the previous year's \$32,260,000. These sales are not consolidated in the company's financial statements.

Net working capital at the end of 1957 was \$36,044,034, compared with \$25,586,244 a year earlier. Ratio of current assets to current liabilities improved from 1.5 to 2.9.

Total long-term and short-term debt was reduced from \$59,758,650 at Dec. 31, 1956, to \$35,147,000 a year later. Long-term indebtedness at the end of 1957 amounted to \$30,800,000, and short-term debt was \$4,347,000.

A credit agreement dated Dec. 31, 1957, provides a five-year term loan of \$10,000,000, of which \$8,500,000 was included in the long-term debt reported at the year-end. Short-term debt included \$1,500,000 due this year on the \$10,000,000 loan.

Seasonal credit lines of \$10,000,000, considered adequate to meet all 1958 requirements, were arranged with a group of leading banks in San Francisco, New York, and Chicago.

The credit agreement permits payments of cash dividends up to 25% of earnings plus a sum of \$1,000,000 during the five-year period beginning Jan. 1, 1958. The previous arrangement limited cash dividend payments to not more than 10% of earnings in 1957.

During 1957, inventories were reduced to \$29,006,339 from \$43,446,212. Annual inventory turnover rate increased from four times to six.

Capital expenditures totaled \$2,846,258 during the year, compared with \$6,701,000 in 1956. The 1957 outlay was \$1,069,509 less than the provision for depreciation.

Net property, plant and equipment was \$39,074,505 at the end of 1957, a decrease of \$1,717,981 during the year.—V. 187, p. 331.

## Rhodesian Anglo American Ltd.—Securities Offered—

To meet the capital requirements of this company, the directors have decided to raise additional funds for the company by the issue of £4,000,000 (Federation of Rhodesia and Nyasaland currency) 6% registered loan stock at 95% of par. Subscribers of the loan stock will receive options exercisable up to and including March 31, 1963, to subscribe for the 1,000,000 reserve shares in the capital of the company at 80% per share payable either in cash or by the surrender of loan stock.

The major portion of these funds is required for Bancroft Mines Ltd., in which Rhodesian Anglo American Ltd. has a very large indirect interest through its subsidiary company Rhokanga Corp. Ltd. In addition, the issue will enable the company to assist in the provision of finance for Anglo American Rhodesian Development Corp. Ltd., which corporation has large commitments for the provision of trucks to the Rhodesia Railways and for the Rhodesian Iron & Steel Co. Ltd. and also for prospecting ventures in the Federation of Rhodesia and Nyasaland.

Bancroft Mines Ltd. has recently suspended the production of copper but is continuing development and pumping operations, and should be in a position to resume production at the full rated capacity of the plant at short notice at any time after March 31, 1959. At present Bancroft Mines Ltd., in addition to the £5,000,000 loan advanced by Anglo American Corp. of South Africa, Ltd. and British South Africa Co., has in issue to Rhokanga Corp. Ltd. and Nchanga Consolidated Copper Mines Ltd., £3,000,000 of notes repayable from 1958 to 1961. Bancroft Mines also has temporary loan facilities of £3,500,000 from Anglo American Corp. of South Africa, Ltd. which have been fully drawn.

Apart from the funds which will accrue to Bancroft Mines Ltd. as a result of the recently announced agreement with Rhokanga Corp. Ltd. and Nchanga Consolidated Copper Mines Ltd., the company will require a further £1,000,000 to carry out its revised program.

With the object of replacing temporary finance set out above and providing the additional money required, Anglo American Corp. of South Africa, Ltd., Rhokanga Corp. Ltd., Nchanga Consolidated Copper Mines Ltd., and Rhodesian Anglo American Ltd. have made the following offer:

(i) The existing loan facilities of £3,500,000 will be replaced by loan facilities of £4,500,000 carrying interest at the rate of 6% per annum on amounts drawn.

(ii) Drawings against these loan facilities, together with the £3,000,000 of notes, will be repaid on April 1, 1959, when Bancroft Mines Ltd. will have the right to redeem the loans by payment in cash or by the issue to the lenders of £7,500,000 redeemable participating preference shares.

(iii) The rate of dividend on the preference shares will be 6½% per annum plus 1% in respect of each 5% dividend declared on the primary stock unit subject to the maximum dividend payable on the preference shares being 12½% per annum. The preference shares will be non-cumulative until Dec. 31, 1960, and thereafter will be cumulative.

(iv) Bancroft Mines Ltd. will have the right to redeem the preference shares in whole or in part at any time after Dec. 31, 1970, at par plus a premium of 10% on their nominal value.

(v) In consideration, Bancroft Mines Ltd. will grant pro rata to the companies the right, exercisable at any time up to and including March 31, 1963, to subscribe for 3,000,000 reserve shares in the capital of the company at a price of £1 per share.

The above proposals have been accepted by the board of Bancroft Mines Ltd., subject to members agreeing at a meeting to be called for the purpose to the necessary increase of capital in the company to cover the proposed issue of preference shares.

It has been agreed that your company will participate to the extent of £3,000,000 in the provision of the £4,500,000 loan facilities to Bancroft Mines Ltd. and will thus become entitled to subscribe 1,200,000 shares in Bancroft Mines Ltd.

In order to provide the necessary funds for this purpose and for the additional requirements mentioned above, it has been decided to issue £4,000,000 6% registered loan stock at 95%. It is proposed to offer £3,900,000 of this stock to or inary stockholders in the company in the ratio of 2/3 of loan stock for every 10 stock units held, fractions of loan stock being disregarded. Stockholders will be entitled to apply in addition for any stock not taken up as of right and for the balance of £100,000 stock being issued. Subscribers for the £4,000,000 of loan stock will receive options, free of consideration, to take up ordinary shares in the company at any time up to March 31, 1963, at 80% per share in the proportion of one option for every £4 of loan stock subscribed. Option-holders will be entitled to make payment for the new shares either in cash or by the tender of loan stock of the equivalent nominal value.

Payments for the loan stock will be made in the following instalments:

25% on application, not later than March 31, 1958; 25% on May 5, 1958; and 45% on June 16, 1958.

The issue has been underwritten by Anglo American Corp. of South Africa Ltd. for a cash commission of 2½% on the issue price of the loan stock.

Applications will be made to the Committees of the Johannesburg Stock Exchange and the Rhodesian Stock Exchange and the Council of the Stock Exchange, London, for permission to deal in and for quotation for the loan stock, options and stock units arising from the exercise of options.

The offer opened on March 20, 1958, and will close on March 31, 1958, after which date no further applications will be entertained.—V. 183, p. 776.

## Rockwell Spring & Axle Co.—Enters News Field—

This company on March 18 announced acquisition of Hydraulic Drives Department of Nutall Gear Division (Pittsburgh) from Westinghouse Electric Corp. The transaction is subject to the approval of boards of directors of both companies and is in cash of an undisclosed amount.—V. 183, p. 2695.

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

Period End. Feb. 28— 1958—Month—1957 1958—2 Months—1957  
Sales \$1,487,442 \$1,663,417 \$2,782,239 \$3,063,687  
—V. 187, p. 927.

## Royal McBee Corp.—Typewriter Sales Improve—

An upturn in sales of office typewriters during the first two months of 1958 was reported on March 10 by this corporation. Although running below the levels of the first quarter of 1957, deliveries in February were the highest for any month since last October.

Sales of Royal electric models in February were 25% above the preceding month and were the highest since July of 1957.

The company said that a "considerable increase in orders from portable typewriter dealers began in the latter part of February, as post-Christmas inventories were worked off, and the trend is continuing into March."

Sales of the data processing division in February were reported to be 3% ahead of the same month a year ago.—V. 187, p. 1094.

## Scott Paper Co.—Expects Increased Sales and Profits

Based on incoming orders thus far this year, sales and earnings should surpass those reported in 1957, Paul B. Wyant, Treasurer, told a meeting of The New York Society of Security Analysts on March 6. In 1957, Scott earned \$21,560,126, after preferred dividends, equivalent to \$2.68 per common share, on record sales of \$275,006,866.

The improved earnings should be felt despite anticipated slight increases in costs of material, services and labor by the combination of "increased sales of Scott's trademarked paper products, a stronger distribution program and reduced expenses," Mr. Wyant said. He noted that the company is not contemplating any price increases in 1958.

"If sales continue at the present pace," Mr. Wyant told the analysts, "our operations should run between 85% and 90% of capacity for the entire year."

Capital expenditures for plant, plant equipment and timberlands are not expected to be over \$15,000,000 this year, he said. Expenditures totaling \$42,132,473 for these three purposes in 1957 practically completed the company's extended program of capital additions. No capital financing is planned for this year, Mr. Wyant said.

Scott negotiated bank credits of \$15,000,000 in 1957; repaid \$5,000,000 before the end of the year and expects to repay the balance this year, Mr. Wyant said.

Scott's long range sales goal, set two years ago by Thomas B. McCabe, President, remains at \$500,000,000 by 1961, including sales of all foreign affiliates, Mr. Wyant said.—V. 186, p. 2624.

## Seaboard & Western Airlines, Inc.—Agreement Terminated

This corporation and Railway Express Agency, Inc. have terminated by mutual consent, effective April 1, the agreement under which REA has acted as general sales agent in the United States for the trans-atlantic all-cargo airline. Seaboard & Western announced on March 17 the agreement had been in effect since September, 1955.

Expanded coverage of inland industrial areas of the United States by cargo agents and freight forwarding companies has developed rapidly during the past two years, Arthur V. Norden, Executive Vice-President of Seaboard & Western, said in connection with the announcement.—V. 187, p. 778.

## (Joseph E.) Seagram & Sons, Inc.—Registers Proposed Debenture Financing With SEC—

This corporation filed a registration statement with the SEC on March 18, 1958, covering \$40,000,000 of 25-year debentures, due April 1, 1983 to be offered for public sale through an underwriting group headed by Harriman Ripley & Co., Inc. The debentures are guaranteed unconditionally as to principal and interest by Distillers Corp., a public utility holding company, as well as the parent company, Joseph E. Seagram & Sons, Inc. The interest rate on the debentures, and underwriting terms, are to be supplied by amendment. Seagram & Sons is a wholly-owned subsidiary of Distillers Corp.—Seagrams, of Montreal, Canada.

The public offering date has tentatively been set as April 9.

Principal and interest on the new debentures are to be payable in currency of the United States.

A sinking fund, beginning in 1963, will retire 92½% of the issue prior to maturity. The debentures will not be redeemable prior to April 1, 1963 through proceeds of a debt refunding operation having an interest rate lower than the interest rate on the debentures.

According to the prospectus, during the 2½ years ended Jan. 31, 1958, the working capital of Seagram & Sons was reduced by the expenditure of approximately \$32,000,000, representing the major portion of the cost of constructing its new 38-story office building at 375 Park Avenue, New York City.

The net proceeds of this financing will be added to the company's general funds to restore this amount to working capital, and the balance will be used for other corporate purposes, including to a large extent the completion of the new office building. The augmented working capital will be used for the financing of inventories and accounts receivable, the expansion and improvement of the product line and for other corporate purposes. The company expects to incur short term borrowings to meet seasonal requirements in 1958 and later years.

Joseph E. Seagram & Sons, Inc. and its subsidiaries are engaged primarily in the production and sale of alcoholic beverages in the United States, including various brands of whiskeys and gins. Subsidiaries import and distribute in the United States leading brands of Scotch whiskeys, rums, cordials, wines and other beverages. On the basis of reported sales the company, together with its subsidiaries, ranks as the industry leader.—V. 187, p. 86.

## (G. D.) Searle & Co.—Secondary Offering—A secondary offering of 5,900 shares of common stock (par \$2) was made on March 13 by Bache & Co. at \$41 per share. It was completed.—V. 187, p. 928.

## Servomechanisms, Inc.—Offers New Transducer—

A new pressure transducer, designated SMI Type TR 719, converts an AC excitation to a DC output signal that is proportional to differential or absolute pressure, it was announced on March 15. The unit has been designed for use in telemetering pressures such as aerodynamic, power plant or hydraulic systems. However, it can also be employed in many other applications such as the sensor in a DC feed back loop.—V. 187, p. 679.

## Shawinigan Water & Power Co.—Acquisition—

See Heyden Newport Chemical Corp. above.—V. 186, p. 1546.

## Shea Chemical Corp.—Earnings Up 300%—

This corporation on March 17 announced that it earned \$632,866 after taxes for the 12 weeks ended Feb. 22. During the same period last year the company reported a net profit of \$226,283. Net sales of the corporation and its subsidiary operations for the period were \$5,542,445 compared to \$3,757,535 in 1957.

Earnings per common share in the first quarter of 1958 were 44 cents on a larger number of outstanding shares compared to 17 cents

for the first 12 weeks of the 1957 fiscal year which ended Nov. 30.—V. 184, p. 668.

## Shopping Centers Corp., Pittsburgh, Pa.—Securities Offered—Akiba Zilberberg, President, on Feb. 5 offered on a best efforts \$2,500,000 of 10-year 6% subordinated registered debentures and 50,000 shares of common stock (par \$2.50 in units of \$50 of debentures and one share of stock at \$2.65 per unit).

The debentures will be dated individually upon their dates of sale. Each debenture will mature ten years from the date of its issuance unless it is sooner called by the corporation. Any or all of the debentures are subject to call at any time after thirty days notice in accordance with the Indenture at 110% of face value. The trustee for the Indenture under which these bonds are issued is Western Pennsylvania National Bank of McKeesport, Pa.

PROCEEDS—Net proceeds to the corporation from the sale of the securities offered will be added to the general corporate funds, and used to promote the corporation's general real estate business. The corporation is actively considering two definite construction projects, a shopping center at Roanoke, Va., and a shopping center and motel at Rocky River, Ohio. The corporation has no present plans for any other specific projects.

If these construction projects are carried out as now planned, the proceeds of this sale of the abovementioned securities, \$1,485,000 of borrowed funds, and some \$40,000 of funds now in the corporation, will be expended to construct these two projects. The corporation has a 20-year 1½% mortgage commitment from Jefferson Standard Life Insurance Co. for the Roanoke, Va., shopping center. It has not sought and does not have a commitment for the Rocky River project. It is planned that a long term mortgage will be sought for the Rocky River shopping center. In the event that one is obtained, the additional funds made available will be used for general real estate business including further construction. No plans for this future business or construction have yet been made. No commitments for construction loans have been secured. In the event that construction loans are impossible to obtain, or would be disadvantageous in their terms, general corporate funds, if available, will be used and construction scheduled so that funds will not be needed for both projects at the same time.

BUSINESS—Corporation was incorporated in Delaware on Oct. 18, 1957, and qualified to do business in Pennsylvania on Dec. 11, 1957. Its principal offices are located at 415 Bakeswell Building, Pittsburgh, Pa. Its principal business is contemplated to be the construction, ownership and management of shopping centers, motels and other commercial property. However, the management intends to engage actively in all phases of the commercial real estate business wherever attractive potentialities come to the management's attention.

The corporation has not yet commenced active business and therefore, no income has been earned. However, the corporation owns an option on approximately 25 acres of commercially-zoned land on Lee Highway (U. S. Route 1) one mile south of Roanoke, Va. Architect's plans for a 190,000 square foot shopping center have been drawn and an agreement for a 20-year mortgage loan of \$1,400,000 has been obtained from the Jefferson Standard Life Insurance Co. of Greensboro, N. C.

Akiba Zilberberg, President of the corporation, and Morris Melman, Treasurer, are the promoters and principal figures of the corporation. Together they own the controlling interest and a majority of the stock of Tower Development & Investment Corp., a corporation incorporated under the laws of Pennsylvania in September, 1956, which is the third promoter. They are respectively President and Vice-President of Tower.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
10-year 6% sub. registered debts.	\$2,500,000	\$2,500,000
Jefferson Standard Life Insurance Co. 20-year 5¼% mortgage	1,400,000	*1,400,000
5% notes to Roanoke Valley Shopping Center, Inc.	85,000	185,000
Common stock (\$2.50 par)	450,000 shs.	250,000 shs.

\*This amount will be outstanding if at the completion of construction the corporation enters into the mortgage loan.

†These notes will be outstanding if the Roanoke Valley land is purchased and paid for partially in notes as is allowed by the option.—V. 187, p. 928.

## Siegler Corp.—Expands Military Research—

Olympic Radio & Television, a division of The Siegler Corp., on March 11 announced a realignment and expansion of the company's Military Engineering Division with the appointment of Dr. Henry E. Katzenstein in a new post as director, Research Dept., Abe Cohen as head of Military Product Development and Ruby Blumkin as head of Military Product Design.

Morris Sobin, President, explained that the new set-up was necessitated by today's accelerated demands by the military for new ideas and developments requiring fundamental investigations in the electronics, rockets, missiles and related fields.

That, of course, he added, would not preclude the company's expanded research and development work for industrial and civilian applications.

## New President Elected for Division—

Advancement of A. Henry Casey to the post of President of the Baby-Mate, Inc., a division (subsidiary) of The Siegler Corp., has been announced by John G. Brooks, President of Siegler Corp.

Mr. Casey had been Vice-President of Baby-Mate since last April. Prior to that he served for two years in Anaheim, Calif., as manager of the communications division of Siegler's Hallamore Electronics Co. division, leading manufacturer in commercial and military electronics.

Baby-Mate manufactures a wide variety of nationally distributed juvenile specialty products including such tubular-construction items as baby strollers, car seats and swings at its plant at 4585 South Alameda Street, Los Angeles, Calif.—V. 187, p. 991.

## Simplex Precast Industries, Inc., Norristown, Pa.—Files With Securities and Exchange Commission—

The corporation on March 10 filed a letter of notification with the SEC covering 93,500 shares of class A voting common stock (par one cent) to be offered at \$1 per share, without underwriting. The proceeds are to be used for equipment and working capital.—V. 186, p. 1890.

## Southern Bakeries, Inc., Atlanta, Ga.—New Name—

See Columbia Baking Co. above.

## Southern Bell Telephone & Telegraph Co.—Earnings

	1958	1957
Month of January—		
Operating revenues	\$57,379,373	\$51,872,158
Operating expenses	37,013,413	33,416,539
Federal income taxes	7,386,670	6,684,968
Other operating taxes	4,748,338	4,235,196

Net operating income \$8,230,952 \$7,536,437  
Net after charges 7,208,259 6,813,999  
—V. 187, p. 928.

## Southern Counties Gas Co. of California—Plans Fin'g

Permission to sell \$15,000,000 of 25-year first mortgage bonds has been requested from the California Public Utilities Commission by this company.

Competitive bids for the bonds would be opened April 23. The proceeds will be used to pay for Southern Counties' construction program and to repay short-term indebtedness to the company's parent organization, Pacific Lighting Corp.—V. 185, p. 1158.

## Southern Natural Gas Co.—To Increase Facilities—

Two applications by this company seeking authorization for the construction and operation of natural gas pipeline facilities in Louisiana, at an estimated cost of approximately \$40,000,000, have been accepted for filing, the Federal Power Commission announced.

The company proposes to construct about 136.8 miles of 24- and 26-inch pipeline; about 215.5 miles of various diameter supply lines;

3,650 additional compressor horsepower to its White Castle and Toca stations; about 7.19 miles of 20-inch line loops; 660 additional compressor horsepower at its Franklinton station; and 23 measuring stations.

Eleven applications filed by independent producers seeking FPC authority to sell natural gas to Southern have been consolidated with the two Southern applications.—V. 187, p. 1210.

**Southwest Gas Corp.—Stock Offered—Eastman Dillon, Union Securities & Co., Los Angeles, Calif., on Feb. 18 offered publicly 40,000 shares of common stock (par \$1) at \$9.50 per share. The offering was quickly completed.**

**PRIVATE FINANCING**—The company has a commitment from The Mutual Life Insurance Co. of New York to purchase an additional \$950,000 principal amount of 5% first mortgage bonds on or before June 30, 1958. The company expects to sell the additional bonds to mutual as soon after the sale of the new common stock as it shall require additional funds, and in any event prior to June 30, 1958. The company also proposes to sell \$750,000 aggregate principal amount of 6% senior sinking fund debentures due Feb. 1, 1978 to The Mutual Life Insurance Co. of New York and Modern Woodmen of America at 100% of the principal amount thereof plus accrued interest from the date of issuance.

**PROCEEDS**—The net proceeds will be applied to discharge a portion of the company's short-term indebtedness in the amount of \$1,000,000 incurred in interim financing of construction in progress.

The company estimates that the total cost of new construction for the year ending Sept. 30, 1958 will be \$1,700,000, approximately \$600,000 of which has already been expended. The company expects to obtain the balance of \$1,200,000, and funds to discharge the remainder of its short-term indebtedness, from the following sources: \$950,000 from the sale of additional 5% first mortgage bonds; \$725,000 from the sale of 6% senior debentures and the balance from depreciation, deferred federal income taxes and retained earnings.

The estimated construction expenditures of \$1,700,000 include approximately \$170,000 for transmission mains, approximately \$1,230,000 for distribution mains, service lines and related facilities, and approximately \$170,000 for office buildings and other general plant facilities.

**BUSINESS**—The company was incorporated in California on March 10, 1931 and is a public utility engaged in the sale and distribution of natural gas for domestic, commercial, agricultural and industrial uses in parts of California, Nevada and Arizona.

The principal office of the company is located at 552 South Figueroa St., Los Angeles 17, Calif.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns: Authorized, Outstanding. Rows include First mortgage bonds, Preferred stock, Common stock.

\*The mortgage indenture under which these bonds are issued permits the issuance from time to time of additional bonds thereunder pursuant to the restrictions and conditions contained therein.

†Exclusive of 181,818 shares reserved for issuance upon conversion of \$1.20 dividend convertible prior preferred stock, 23,000 shares reserved for issuance under the company's restricted stock option plan, and 32,000 shares reserved for issuance upon conversion of the first mortgage bonds 5% convertible series due 1981.—V. 187, p. 577.

**Southwestern Public Service Co.—Earnings Higher—**

Table with columns: Period End, 1958—Month—1957, 1958—12 Months—1957. Rows include Operating revenues, Oper. expenses, Net operating income, Other income, Gross income, Income deductions, Provision for Federal taxes on income, Net income, Dividends paid and accrued on preferred stocks, Balance applicable to common stock, Shares outstanding at end of period, Earnings per share.

**(A. E.) Staley Manufacturing Co.—Litigation Ended—**

A U. S. Court of Appeals ruling has upheld trademark rights of this company in sustaining a 1955 U. S. District Court injunction against the Staley Milling Co. of Kansas City, Mo.

The Kansas City feed firm is enjoined from using the trademarks "Staley" or "Staley's" on its products.

The appellate ruling in Chicago, Ill., on March 13 came after nearly seven years of litigation in the case, reportedly the longest trademark dispute in U. S. legal annals.

Judge Charles G. Briggie of the U. S. District Court at Springfield, Ill., granted the injunction in January, 1955, after 40 days of hearings in a trial that ran for two months.

The District Court finding three years ago enjoined the Staley Milling Company from use of the name "Staley" or "Staley's" or "Staley Feeds" or "Staley's Feeds" as a trademark for food or feed products; from any colorable imitation of the trademarks; from emphasizing the name "Staley" over other words in its corporate name; or from doing any act or thing likely to confuse the public in relation to the identity of the products of either company.

The three-judge appellate tribunal unanimously upheld the injunction in a 21-page opinion written by Judge Philip J. Finnegan and concurred in by Judges Schnackenberg and Hastings.—V. 187, p. 578.

**Sterchi Bros. Stores, Inc.—February Sales Off—**

Table with columns: Period End, 1958—Month—1957, 1958—12 Months—1957. Rows include Net sales.

**(F. J.) Stokes Corp.—Had Its Best Year in 1957—**

Reflecting continued prosperity in the several segments of industry which it serves, this corporation had its best year ever in 1957, Francis Dougherty, President, told stockholders and employees on March 17.

Shipments in 1957 were 7% greater than in 1956, and at the highest level in the company's 62-year history. This was the third successive year in which shipments set new all-time highs.

Net profit after taxes in 1957 was up 23% over 1956.

Stokes' stock is closely held and not publicly traded, so the company does not disclose its detailed financial results.

For 1958, Mr. Dougherty predicted that Stokes' operations would be at a somewhat lower level than in 1957 because of the temporary withholding of appropriations by manufacturing companies for the expansion of their plants and production facilities. But he expressed confidence that Stokes' position would be considerably more favorable at the end of this year.

H. Thomas Hollowell, Jr., President of Standard Pressed Steel Co., Jenkintown, Pa., has been elected a director of F. J. Stokes Corp.

Mr. Hollowell is also a director of the American Pulley Co., Philadelphia; the Cincinnati Shaper Co., Cincinnati, Ohio, and a number of wholly-owned subsidiaries of Standard Pressed Steel Co. in this country, Canada, and England. He also is a director of the Jenkintown Bank & Trust Co.—V. 187, p. 779.

**Strong, Cobb & Co., Inc.—Sales Up—Earnings Off—**

This corporation on March 12 reported for the year ended Dec. 31, 1957 consolidated net sales of \$7,946,592 compared with \$7,411,224 in 1956, according to John N. Eustis, President. Net income after Federal

taxes in 1957 was \$316,185, which after preferred dividend requirements was equal to 47 cents a common share on the 623,060 shares of common stock outstanding at the end of the year. The 1956 net income after Federal taxes was \$370,224, which after preferred dividend requirements was equal to 55 cents a common share on an equal number of common shares outstanding.

Mr. Eustis pointed out that the 1957 net income included a special credit of \$40,568, equal to seven cents a common share and representing the net profit from the sale of real estate after deducting applicable Federal capital gains tax. He added that the higher cost of supplies and labor as well as increased expenditures for research and development were the principal items contributing to the lower net income for 1957.

Mr. Eustis announced that production in the New Providence, N. J., plant will begin about April 1. He added that the initial output will be entirely for new customers.—V. 185, p. 2604; V. 184, p. 1840.

**Stubnitz Greene Corp.—Acquisition—Purchases Its Debentures and Preferred Stock—**

This corporation is acquiring all assets of Flannery Manufacturing Co. of Pittsburgh, Pa., effective March 31, Mr. Stubnitz, President announced on March 18. The purchase is being made through the issuance of 259,066 shares of Stubnitz Greene common stock. The Flannery firm, for many years a supplier to the nation's railroads, owns 100% of the Fort Pitt Manufacturing Co., manufacturer of cushion springs for the automotive industry.

Stubnitz Greene has also obtained commitments from holders of 70,000 of its presently outstanding 85,765 preferred shares to turn in the preferred at \$9 per share and has commitments from holders of more than \$600,000 debentures, of a total of \$895,000 debentured to turn them in at 85% of face value. Both offers are being extended by the company for 30 days.

In a letter to shareholders, Mr. Stubnitz pointed out that if all preferred stock and bonds are retired at the proposed prices, the consolidated balance sheet of the combined companies will show \$8,440,807 in current assets and \$4,213,630 in current liabilities, a ratio of slightly better than two-to-one.

In acquiring Flannery, Stubnitz assumes current assets totaling \$3,356,000 and total liabilities of \$514,649, as well as plants and equipment valued at more than \$3,000,000. Of the current assets, some \$2.6 million in cash and government bonds is held by Flannery, a portion of which will be used to purchase the preferred stock and debentures of Stubnitz, the letter said.—V. 183, p. 2463.

**Suburban Gas Service, Inc.—Acquisition—**

This corporation has strengthened and expanded its position in the Pacific Northwest with the purchase of the assets of Gas Heat, Inc., Portland, Ore., which operates 23 LP-Gas marketing plants and serves approximately 7500 customers in the states of Washington and Oregon. W. R. Sidenfaden, President, announced March 20.

The purchase was for cash, the amount of which was not disclosed. Effective date of acquisition will be March 31, 1958.

Mr. Sidenfaden said that the purchase of Gas Heat, whose sales are running at an annual rate of \$1,500,000 will lift Suburban Gas Service's annual sales volume in excess of \$9,000,000. The purchase will also increase the number of Suburban marketing plants to 85 serving approximately 47,500 customers in seven states. The company is one of the two largest LP-Gas distributing companies in the West and ranks among the leaders in the industry nationally.

Operations of Gas Heat will be integrated with those of Suburban Gas Service and no change in management is contemplated, Mr. Sidenfaden said.

Gas Heat's principal zones of operation are the coastal and north-eastern areas of Oregon and southeastern Washington.—V. 184, p. 1397.

**Swift & Co.—Special Offering—A special offering of 38,000 shares of common stock (par \$25) was made on March 14 by Paine, Webber, Jackson & Curtis at \$33.75 per share, with a dealer's concession of 90 cents per share. It was completed.—V. 187, p. 680.**

**Talon, Inc.—Expects Increase in Sales—** Lewis Walker, President, on March 17 announced that despite the current national economic picture, Talon expects to increase its sales in 1958 through the continued customer acceptance of several recently developed products.

Mr. Walker believes that the acquisition of additional products and the integration of its manufacturing processes will be sources for improvement of future earnings for Talon.—V. 185, p. 2200.

**Tennessee Gas Transmission Co.—Second Preferred Stock Offered—An underwriting group, managed jointly by Stone & Webster Securities Corp. and White, Weld & Co., on March 18 offered publicly 200,000 shares of 5.16% cumulative convertible second preferred stock at par (\$100 per share) and accrued dividends.**

Each new second preferred share is convertible into 3.4 shares of common stock through March 1, 1963 and thereafter into 3.2 shares of common stock through March 1, 1968.

The new second preferred stock may be redeemed at prices ranging from \$105 per share to \$100 per share.

**PROCEEDS**—The proceeds from the sale of the issue will be applied toward the payment of short-term notes, issued under a revolving credit agreement, the proceeds of which were used for the expansion of properties.

**BUSINESS**—Company operates a multiple-line pipe line system which transports natural gas from producing areas in Texas and Louisiana to points in the northeastern area of the United States. The system's designed delivery capacity on Dec. 31, 1957 was 1,980,000 Mcf of gas daily, expandable to 2,385,000 Mcf daily by withdrawals from underground gas storage reservoirs.

**EARNINGS**—In 1957 company had total operating revenues of \$313,184,000 and gross income of \$61,147,000 before interest and other income deductions. Net income before preferred dividends was \$38,168,000. In 1956 these figures were: \$266,427,000; \$52,064,000 and \$34,079,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING. Table with columns: Authorized, Outstanding. Rows include First mortgage pipe line bonds, Debentures, Short-term notes, Revolving credit agreement, Property acquisition credit agreement, Gas storage credit agreement, Preferred stock, Second preferred stock, Common stock.

\*Additional bonds in one or more series may be issued under the mortgage securing the bonds subject to the restrictions contained therein. As long as any bonds of the presently authorized series remain outstanding, the total principal amount of bonds which may be issued and outstanding at any one time under such mortgage is \$750,000,000.

†The company proposes to issue and sell in the near future an additional \$30,000,000 principal amount of debentures, subject to the execution of an agreement with respect to such sale and to the filing of a post-effective amendment to the registration statement.

‡The company has a Revolving Credit Agreement expiring Dec. 31, 1960, which provides for short-term bank loans not to exceed \$60,000,000 to be outstanding at any one time. The interest rate thereunder

is a prime commercial rate for unsecured loans at the time of borrowing. The company has a Property Acquisition Credit Agreement expiring June 16, 1960, which provides for short-term bank loans up to \$20,000,000 for use in connection with the acquisition of producing properties, at an interest rate of 1/2% over the prime commercial rate for unsecured loans at the time of the borrowing. At the date of this prospectus, there are \$21,000,000 of notes outstanding under the Revolving Credit Agreement and \$13,965,000 of notes outstanding under the Property Acquisition Credit Agreement. In this connection, reference is made to the information under the caption "Proceeds." Prior to the sale of the securities now offered, the company may make additional loans under these agreements.

Not including approximately 60,000 shares of 5% cumulative convertible second preferred stock to be issued in connection with the acquisition of an interest in Grand Central Rocket Co.

As of March 5, 1958, 170,816 shares of common stock were reserved for issuance under the company's Restricted Stock Option Plan, and 2,511,472 shares of common stock were reserved for issuance upon conversion of the second preferred stock, including 216,600 shares of common stock reserved for issuance upon conversion of the shares of 5% cumulative convertible second preferred stock. An additional 680,000 shares of common stock have been reserved for issuance upon conversion of the second preferred stock now offered.

**UNDERWRITERS**—There are set forth below the names of the principal underwriters of the second preferred stock who have severally agreed to purchase the number of shares of second preferred stock set forth opposite their respective names:

Table listing underwriters and their shares. Columns: Shares, Name, Shares. Includes Stone & Webster Securities Corp., White, Weld & Co., Lovett Abercrombie & Co., A. C. Allyn & Co., Inc., American Securities Corp., Austin, Hart & Parvin, Bache & Co., Bacon, Whipple & Co., Robert W. Baird & Co., Inc., J. Barth & Co., Bateman, Eichler & Co., A. G. Becker & Co. Inc., Blyth & Co., Inc., Bosworth, Sullivan & Co., Inc., Alex. Brown & Sons, Carolina Securities Corp., Clark, Dodge & Co., E. W. Clark & Co., Richard W. Clarke Corp., Coffin & Burr, Inc., C. C. Collings & Co., Inc., Crowell, Weedon & Co., J. M. Dain & Co., Inc., Davis, Skaggs & Co., DeHaven & Townsend, Crouter & Bodine, Dempsey-Tegeier & Co., Dewar, Robertson & Pan-coast, R. S. Dickson & Co., Inc., Dillon, Read & Co. Inc., Dittmar & Co., Inc., Dominick & Dominick, Drexel & Co., Eastman, Dillon, Union Securities & Co., Equitable Securities Corp., Estabrook & Co., The First Boston Corp., First California Co., First Southwest Co., Fridley, Hess & Frederking, Fulton Reid & Co., Inc., Glone, Forgan & Co., Goldman, Sachs & Co., Hollowell, Sulzberger, Jenks, Kirkland & Co., Harriman Ripley & Co., Inc., Hayden, Miller & Co., Hayden, Stone & Co., Hemphill, Noyes & Co., Hill Richards & Co., Hooker & Fay, Hornblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., E. F. Hutton & Company, W. E. Hutton & Co., The Illinois Co. Inc., Kalman & Co., Inc., Kidder, Peabody & Co., A. M. Kidder & Co., Inc., Kuhn, Loeb & Co., W. C. Langley & Co., Lee Higginson Corp., Lehman Brothers, Lester, Ryons & Co., Irving Lundborg & Co., Mackall & Co., Stone, Bennett & Co., Laurence M. Marks & Co., Mason-Hagan, Inc., A. E. Masten & Co., McCormick & Co., Merrill Lynch, Pierce, Fenner & Smith, Merrill, Turben & Co., Inc., The Milwaukee Co., Mitchum, Jones & Templeton, Moreland, Brandenberger, Johnston & Currie, Morgan Stanley & Co., Moroney, Beissner & Co., P. S. Moseley & Co., Mullaney, Wells & Co., W. H. Newbold's Son & Co., Newhard, Cook & Co., The Ohio Co., Pacific Northwest Co., Paine, Webber, Jackson & Curtis, Piper, Jaffray & Hopwood, Prescott, Shepard & Co., Inc., R. W. Pressprich & Co., Rauscher, Pierce & Co., Inc., Reinholdt & Gardner, Reynolds & Co., Inc., Riter & Co., Rotan, Mosle & Co., L. F. Rothschild & Co., Rowles, Winston & Co., Salomon Bros. & Hutzler, Schmidt, Poole, Roberts & Farkas, Schneider, Bernet & Hickman, Inc., Schoellkopf, Hutton & Pomeroy, Inc., Schwabacher & Co., Scott & Stringfellow, Chas. W. Scranton & Co., Shields & Co., Shuman, Agnew & Co., Singer, Deane & Scribner, Smith, Barney & Co., F. S. Smithers & Co., William R. Staats & Co., Starkweather & Co., Stern, Frank, Meyer & Fox, Supple, Yeatman, Mosley & Co., Thomas & Co., Spencer Trask & Co., Tucker, Anthony & R. L. Day, Underwood, Neuhaus & Co., Inc., Victor, Common, Dann & Co., Wagenseller & Durst, Inc., G. H. Walker & Co., Walston & Co., Inc., Wertheim & Co., White, Masterson & Co., Dean Witter & Co., Arthur L. Wright & Co., Inc., Yarnall, Bidle & Co.

**Texas Co.—Plans to Sell \$150,000,000 Bonds—**

The company on March 20 announced plans for borrowing \$150,000,000 through public sale of 25-year debentures, according to Augustus C. Long, Chairman of the Board of Directors.

The transaction will mark the first public debt financing by the company since 1946, when it sold \$80,000,000 of 2 1/2% debentures due in 1971.

The new offering will be underwritten by a syndicate headed by Dillon, Read & Co. Inc., Mr. Long said.

The proceeds from the sale of the new debentures will be used by the company to retire bank loans and to provide funds for other corporate purposes. A registration statement is soon expected to be filed with the Securities and Exchange Commission.—V. 187, p. 1095.

**Texas Eastern Transmission Corp.—Bonds Offered—**

Dillon, Read & Co. Inc. headed an investment banking group which offered on March 19, \$25,000,000 of first mortgage pipe line bonds, 4 1/2% series due March 1, 1978, priced at 99 1/2% and accrued interest, to yield approximately 4.915% of maturity. Subscription books were quickly closed.

A semi-annual sinking fund beginning Sept. 1, 1960 will retire approximately 96.3% of the bonds prior to maturity. For a period of five years the bonds are not refundable at an interest cost of less than 4.915% but are otherwise redeemable at the option of the company at any time at prices scaling from 104.38% to par.

**PROCEEDS**—Net proceeds from the sale of these securities will be used by the company to repay \$8,000,000 of short-term notes, and the balance will be used in connection with the company's 1958 construction program, including a \$49,000,000 expansion program under which approximately 100 million cubic feet of gas per-day would be delivered to certain of the company's present customers commencing with the 1958-59 winter season. Upon completion of the program, the company's system capacity will be increased to 1,860 million cubic feet-per-day, including deliveries from its gas storage facilities.

The company has under consideration other plans for constructing additional facilities relating to its gas transmission and petroleum products transportation systems during 1958, and, if all such plans were carried out, the company estimates they would cost approximately \$35,000,000.

**BUSINESS**—Corporation was incorporated in Delaware on Jan. 30, 1947. Its general offices are located at Shreveport, La. The company owns all of the outstanding stock of Texas Eastern Penn-Jersey Transmission Corp., Wilcox Trend Gathering System, Inc. and La Gloria

**Oil & Gas Co. and 28% of the outstanding stock of Algonquin Gas Transmission Co.**

The company's principal business is the transmission of natural gas. The company is also engaged in the transportation of petroleum products and in the production of oil and gas.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*First mortgage p/b line bonds	362,000,000	285,902,000
4 7/8% bonds now offered	25,000,000	25,000,000
Mortgage note	3,500,000	2,866,513
Serial mortgage notes	6,000,000	3,445,000
Debentures	62,000,000	59,720,000
Term loan notes	56,000,000	54,365,000
Short term notes	20,000,000	
Preferred stock (par \$100)	1,000,000 shs.	
5.50% first preferred series		\$185,250 shs.
4.50% convertible series		42,535 shs.
4.75% convertible series		49,690 shs.
5.00% series		160,000 shs.
5.85% series		150,000 shs.
6.70% series		100,000 shs.
5.75% subordinate convertible series		191,689 shs.
Common stock (par \$7)	15,000,000 shs.	8,375,763 shs.

\*Additional bonds in one or more series may be issued under the mortgage subject to the restrictions contained therein.

As of Oct. 1, 1957 the company entered into a Bank Loan Agreement terminating Sept. 1, 1958 providing for a revolving credit up to \$20,000,000. Upon the sale of the new bonds the amount of the credit will be reduced to \$10,000,000.

The company held an additional 4,750 shares. A total of 1,216,050 shares were reserved for conversion of the 4.50% convertible series, the 4.75% convertible series and the 5.75% subordinate convertible series. 220,707 shares were reserved for issuance pursuant to stock options.

**UNDERWRITERS**—The names of the principal underwriters of the new bonds, and the principal amount thereof which each has severally agreed to purchase from the company are as follows:

Dillon, Read & Co. Inc.	\$1,525,000	Mackall & Coe	\$50,000
Lovent Abercrombie & Co.	50,000	Laurence M. Marks & Co.	225,000
A. C. Allen & Co. Inc.	225,000	Mason-Hagan, Inc.	50,000
American Securities Corp.	200,000	A. E. Masten & Co.	100,000
Bache & Co.	125,000	McCormick & Co.	75,000
Robert W. Baird & Co. Inc.	100,000	McDonald & Co.	175,000
Baker, Weeks & Co.	200,000	McDonnell & Co.	75,000
Ball, Burge & Kraus	125,000	Mead, Miller & Co.	50,000
Barrow, Leary & Co.	50,000	Merrill Lynch, Pierce, Fenner & Smith	500,000
A. G. Becker & Co. Inc.	225,000	Merrill, Turben & Co. Inc.	100,000
Blair & Co. Inc.	225,000	The Milwaukee Co.	100,000
Blyth & Co. Inc.	500,000	Moore, Leonard & Lynch	100,000
Chaplin & Co.	50,000	P. S. Moseley & Co.	225,000
Clark, Dodge & Co.	200,000	Mullaney, Wells & Co.	50,000
E. W. Clark & Co.	125,000	W. H. Newbold's Son & Co.	75,000
Richard W. Clarke Corp.	50,000	Newhard, Cook & Co.	100,000
Courts & Co.	125,000	The Ohio Co.	175,000
Curtiss, House & Co.	50,000	Pacific Northwest Co.	75,000
J. M. Dain & Co. Inc.	75,000	Faine, Webster, Jackson & Curtis	225,000
Dallas Union Securities Co.	50,000	Pher, Jaffray & Hopwood	100,000
Davis, Skaggs & Co.	50,000	Prescott, Shepard & Co. Inc.	75,000
R. E. Dickson & Co. Inc.	75,000	R. W. Pressprich & Co.	200,000
Ditmar & Co. Inc.	50,000	Putnam & Co.	50,000
Dominick & Dominick	200,000	Rauscher, Pierce & Co. Inc.	100,000
Draxel & Co.	325,000	Reinholdt & Gardner	100,000
Francis I. duPont & Co.	125,000	Reynolds & Co.	325,000
Eastman Dillon, Union Securities & Co.	500,000	Riter & Co.	225,000
Elkins, Morris, Stokes & Co.	50,000	The Robinson-Humphrey Co. Inc.	50,000
Elworthy & Co.	100,000	Rotan, Mosle & Co.	100,000
Equitable Securities Co.	200,000	L. F. Rothschild & Co.	325,000
Estabrook & Co.	200,000	Bowles, Winston & Co.	50,000
Ferris & Co.	50,000	Salomon Bros. & Hutzler Schoellkopf, Hutton & Pomeroy, Inc.	100,000
The First Boston Corp.	550,000	Schwabacher & Co.	200,000
First Southwest Co.	100,000	Shearson, Hammill & Co.	125,000
Fridley, Hess & Frederick	50,000	Shields & Company	325,000
Fulton Reid & Co. Inc.	100,000	Shuman, Agnew & Co.	175,000
Glore, Forgan & Co.	500,000	Singer, Deane & Scribner	100,000
Goldman, Sachs & Co.	500,000	Smith, Barney & Co.	500,000
Goodbody & Co.	125,000	F. S. Smithers & Co.	200,000
Granbery, Marache & Co.	100,000	William R. Staats & Co.	175,000
Hallgarten & Co.	200,000	Starkweather & Co.	100,000
Halsey, Stuart & Co. Inc.	500,000	Stein Eros, & Boyce	100,000
Harriman Ripley & Co. Inc.	500,000	Stern Brothers & Co.	75,000
Hayden, Miller & Co.	100,000	Stone & Webster Securities Corp.	500,000
Hayden, Stone & Co.	200,000	Stroud & Company, Inc.	175,000
Hempill, Hayes & Co.	325,000	Sweney Cartwright & Co.	75,000
Hentz & Co.	50,000	Swiss American Corp.	125,000
Henry Herman & Co.	75,000	Thomas & Co.	50,000
Hornblower & Weeks	225,000	Spencer Trask & Co.	225,000
E. F. Hutton & Co.	125,000	Tucker, Anthony & R. L. Day	225,000
W. E. Hutton & Co.	225,000	Underwood, Neuhaus & Co. Inc.	75,000
Janney, Dulles & Battles, Inc.	50,000	Van Alstyne, Noel & Co.	75,000
The Johnson, Lane, Space Corp.	50,000	Victor, Common, Dann & Co. Inc.	225,000
Johnston, Lemon & Co.	175,000	G. H. Walker & Co.	50,000
Joseph, Mellen & Miller, Inc.	50,000	Wertheim & Co.	325,000
A. M. Kidder & Co. Inc.	75,000	White, Weld & Co.	500,000
Kidder, Peabody & Co.	500,000	Winslow, Co. & Stetson	50,000
Edkpatrick-Pettis Co.	50,000	Dean Witter & Co.	500,000
Kuhn, Loeb & Co.	550,000	Wood, Struthers & Co.	325,000
Ladenburg, Thalmann & Co.	325,000	Woodard-Elwood & Co.	75,000
Laird, Bissell & Meeds	75,000	Yarnall, Biddle & Co.	100,000
W. C. Langley & Co.	325,000		
Lazard Freres & Co.	500,000		
Lee Higginson Corp.	225,000		
Lehman Brothers	500,000		
Carl M. Loeb, Rhoades & Co.	325,000		
Irving Lundborg & Co.	75,000		

**Texas & Pacific Ry.—To Sell Certificates—**

The company is seeking permission of the Interstate Commerce Commission to issue \$1,900,000 of equipment trust certificates to finance in part the purchase of 230 railroad cars. The total cost of the equipment will be \$2,445,800.

The certificates would mature in 10 annual instalments through April 1, 1968. Bids are expected to be received by the company up to noon (CST) on March 26 for the purchase from it of the abovementioned certificates. —V. 187, p. 1095.

**Textron, Inc.—Acquires Microphone Business—**

This corporation on March 19 announced that it had acquired for cash the American Microphone Division of Elgin National Watch Co., of Elgin, Ill. It will be operated as a part of General Cement Manufacturing, Rockford, Ill., a division of Textron Inc.

American Microphone is engaged primarily in the production of microphones and a large variety of components used for broadcasting, tape recorders, public address systems and mobile units. Additional items include phonograph cartridges and pick-up arms and a comprehensive line of accessories and replacement parts for communication systems.

The operations of American Microphone will be moved to the Rockford, Ill., plant of General Cement and the installation completed shortly. American Microphone was organized in Pasadena, Calif., in 1929 and purchased by Elgin National Watch Co. in 1955. —V. 187, p. 1095.

**Thomas Industries, Inc.—Expands Facilities—**

This corporation has moved into its new 26,000 sq. ft. addition bringing the total plant area to 51,000 sq. ft., thus doubling its West Coast warehouse and manufacturing facilities in the brief space of two years.

According to Frederick Keller, President, the added space will facilitate the manufacture, distribution and sales of the company's products throughout the Western States as well as expedite their services to customers in the area.

This corporation whose executive offices are in Louisville, Ky., has seven plants located in Arkansas, Kentucky, Wisconsin and Los Angeles. —V. 187, p. 2153.

**Tilo Roofing Co., Inc. (& Subs.)—Earnings Off—**

Year Ended Dec. 31—	1957	1956
Net sales and gross income from finance fees	\$13,450,810	\$13,757,337
Profit before income taxes	1,701,218	2,280,142
Provision for Federal income taxes	870,000	1,125,000
Net profit	\$831,218	\$1,152,142
Common dividends paid	554,551	554,551
Common shares outstanding	462,126	462,126
Earnings per common share	\$1.80	\$2.50

\*Includes gain on sales of marketable securities, after applicable Federal taxes, of \$221,885, or the equivalent of 48 cents per share. The ratio of current assets to current liabilities is 2.70 to 1, based on current assets of \$12,546,341 and current liabilities of \$4,639,340. The working capital of your company was increased from \$7,146,883 on Dec. 31, 1956 to \$7,907,001 on Dec. 31, 1957. The long-term debt was increased during 1957 by \$716,500. On Dec. 31, 1957, stockholders' equity amounted to \$7,560,520 or \$16.36 per share, as compared with \$7,283,853 or \$15.76 per share as of Dec. 31, 1956. Stockholders' equity was therefore increased during 1957 by \$276,667.

The increase in long-term debt was caused by the company obtaining a new long-term loan of \$1,000,000 from the Massachusetts Mutual Life Insurance Co., to provide additional working capital. Payments of \$283,500 were made on the long-term debt during the year, resulting in a net increase of \$716,500. —V. 186, p. 1379.

**Titeflex, Inc.—Awarded New Components Contract—**

A contract for approximately \$316,000 has been awarded to this corporation by the U. S. Air Force to produce components for the radio shielded ignition harness designed especially for the Air Force by Titeflex and used on the Pratt & Whitney R4360 engine. The corporation is a leading producer of flexible metal and Teflon hose lines, electrical shielding and other electrical components, and electrical connectors.

A subsidiary of Atlas Corp., Titeflex designs and produces flexible hose of metal and Teflon with related fittings, Quick-Seal couplings, and other aircraft and industrial products. —V. 186, p. 2417.

**Tourist Industry Development Corp., Ltd.—Registration Statement Effective—**

The corporation has entered into an indenture with Bankers Trust Co. covering \$2,250,000 of 7% perpetual subordinated debentures. Registration statement at the SEC for the offering became effective last month. See also V. 187, p. 498.

**Transition Metals & Chemicals, Inc.—SEC Proceedings Dismissed—**

Pursuant to a request of this corporation, the Securities and Exchange Commission has permitted withdrawal of a registration statement filed by Transition, which sought registration of 1,615,500 common shares and 1,126,500 common stock purchase warrants, and has discontinued "stop order" proceedings which challenged the accuracy and adequacy of representations contained in the registration statement. The registration statement, filed Jan. 22, 1957, proposed the initial offering for public sale of 250,000 shares and 250,000 warrants in units of one share and one warrant, at \$2.01 per unit.

In discontinuing the action, the Commission made public the record of a private examination which preceded the institution of the stop order proceedings.

Transition was organized in February, 1956, for the purpose of engaging in the production of columbium and tantalum alloys, chemicals and metals and in the manufacture of powders and chips of magnesium and magnesium alloys. The prospectus stated that the company's plant at Walkkill, N. Y., was being set up for the production of ferrotantalum-columbium and ferrocolumbium, master alloys used by the stainless steel and other industries. In its order instituting the stop order proceedings, the Commission challenged the accuracy and adequacy of various informational disclosures contained in the registration statement and prospectus, particularly with reference to the prior sale to 14 persons of 189,000 common shares at \$1 per share and a like number of warrants at 1c per warrant, the intended use of the proceeds of the proposed public financing and the description of the business in which Transition proposed to engage, and the experience of management officials in the ferro-alloy industry.

In permitting withdrawal of the registration statement and discontinuing the stop order proceedings, the Commission concluded that such action was consistent with the public interest in view particularly of the fact that Transition does not now intend to engage in any public financing, that no public offering of the securities covered by its registration statement has been made, that the outstanding shares are owned by a limited number of security holders who have undertaken to hold the securities for investment, and that the company is engaged in research and development work which may constitute an important contribution to the national defense and which may be prejudiced by the continuance of these proceedings. —V. 186, p. 1547.

**United Aircraft Corp.—Receives TWA Contract—**

Trans World Airlines, Inc. has embarked on a modernization program designed to bring up-to-date their fleet of L-049 Constellations by converting to a propeller system control assembly developed by Hamilton Standard, a division of United Aircraft Corp.

The installations are being made at TWA's Kansas City site, and are planned at the rate of three airplanes per month. —V. 186, p. 2202.

**United Artists Corp.—Court Action Ended—**

This corporation has agreed to an out of court settlement involving substantial payments to it by James Nasser Productions, Rensselaer, Inc., March 18 by Arthur B. Krim, President.

This settlement ends a Los Angeles (Calif.) Federal court action instituted in 1954 by United Artists to prevent the unauthorized release in television by the Nassers and their corporations of four pictures formerly placed in theatrical release by United Artists: "Don't Trust Your Husband," "Cover Up," "Without Honor" and "A Kiss for Corliss."

The agreed settlement also eliminates the producers' counterclaims for alleged misdistribution and anti-trust violations. These counterclaims against United Artists had been dismissed in 1956 by District Judge Thurmond Clarke, and today's settlement makes this dismissal final.

The original United Artists action for an accounting of television receipts will be terminated as against the producers and their companies, but continues against other defendants, including Quality Films, Inc. and Charles Weintraub who distributed the pictures in television for the Nassers.

Also still pending in the California courts is a similar action against Benedict Bogaeus; Benedict Bogaeus Pictures, Inc.; Quality Films and Weintraub, arising out of the unauthorized release in television of "My Outlaw Brother." —V. 186, p. 2897.

**United Gas Corp.—Tenders Sought—**

The Guaranty Trust Co. of New York, corporate trustee, 140 Broadway, New York 15, N. Y., will up to 3 p.m. (EST) on March 25, 1958, receive tenders for the sale to it of first mortgage and collateral trust bonds, 2 3/4% series due 1967; 2 3/4% series due 1970; 3 3/4% series due 1971; 3 3/4% series due 1972, and 3 3/4% series due 1975, to an amount sufficient to absorb \$4,327,184, \$868,717, \$1,673,086, \$1,661,315, and \$579,251, respectively. Interest on tenders accepted shall cease on April 1, 1958.

The Irving Trust Co., One Wall Street, New York 15, N. Y., will up to 3 p.m. (EST) on March 25, 1958, receive tenders for the sale to it of 3 3/4% sinking fund debentures, due 1973, to an amount sufficient to

exhaust the sum of \$745,548, at the lowest prices debentures shall be offered, plus accrued interest. —V. 187, p. 1254.

**United Gas Improvement Co.—Plans Financing—**

Expenditures in 1958 for capital purposes are estimated to be \$13,380,000, which is more than double the amount spent yearly in the past few years.

The company expects to sell at competitive bidding \$15,000,000 of first mortgage bonds to help finance its construction program and to pay off existing bank loans. It is planned to file a registration statement with the Securities and Exchange Commission in April and the date of receiving bids on these bonds has been set for May 13, 1958.

As of Dec. 31, 1957, the company's capitalization of \$82,996,437 consisted of 36.28% of debt, 3.01% of preferred stock and 60.71% of common stock and surplus. —V. 185, p. 1201.

**United States Chemical Milling Corp.—Builds Third Manufacturing Facility—**

Construction work was inaugurated on March 13 on a 50% expansion in plant size at West Coast facility of this corporation. The latest addition in space, Plant No. 3, will house special facilities of the company's recently acquired forming and shaping subsidiaries—Missile-Air and Hydro-Metal Spinning corporations.

Intended as additional manufacturing facilities to the chemical milling mass-production now performed, the two subsidiaries will, in addition to manufacturing special devices, provide facilities for forming, shaping, and assembly operations of precision missile and aircraft components. In addition, the increased plant area will also enable the parent to perform such fabricating operations as shearing, forming, spinning, and assembly on their main production line of many of the complex parts that were hitherto only chemically milled. Slated for full operation by mid-April of 1958, the 50,000 square feet of modern and efficient manufacturing area will employ an additional 100 technicians and specialists and represent an investment of over \$500,000. —V. 186, p. 1200.

**Vitro Corp. of America—Earnings Show Gain—**

Year to Dec. 31—	1957	1956
Revenues	\$63,137,210	\$40,898,531
Income before taxes	3,200,192	1,522,513
Net income	1,514,517	617,513
Earnings per share (average shares during year)	\$1.42	\$0.75
Number of shares	1,192,875	893,229
Average number shares during year	1,065,478	825,799
Number of shareholders	5,168	3,871
Book value per share	\$13.61	\$12.32

Backlog decreased from \$114,000,000 to about \$95,000,000 at Dec. 31, 1957. —V. 186, p. 2626.

**Walgreen Co.—February Sales Up—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$18,976,048	\$17,273,221
	\$38,781,087	\$34,333,573

—V. 186, p. 2802.

**West Virginia Pulp & Paper Co.—Acquisition—**

It was announced on March 20 that this company has absorbed the Fulton Bag & Products Co. of New Orleans, La., through a cash transaction.

An agreement between the two companies has been signed and the closing is scheduled for April 3. Details of the transaction were not disclosed.

Fulton Bag & Products Co. operates plants at New Orleans and St. Louis, producing multiwall paper sacks, paper pockets, elastic multiwall sacks, waterproof paperlined bags, textile bags, canvas products and other specialties. The company maintains district sales offices in New York, Chicago, Minneapolis, Denver, Kansas City, Dallas and Atlanta.

David L. Luke, President, said the bag company would be merged as a division of the parent company as soon as legal arrangements are worked out. —V. 187, p. 1137.

**Western Air Lines, Inc., Los Angeles, Calif.—Files**

The corporation on March 10 filed a letter of notification with the SEC covering 1,538 shares of capital stock (par \$1) to be offered at \$21.50 per share, without underwriting. The proceeds are to be used for working capital. —V. 183, p. 2626.

**Western Auto Supply Co. (Mo.)—Feb. Sales Lower—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$14,547,000	\$15,457,000
	\$27,629,000	\$27,445,000

—V. 187, p. 930.

**Westinghouse Electric Corp.—Sells Hydraulic Drives Business of Nuttall Gear Division—**

See Rockwell Spring & Axle Co. above. —V. 186, p. 2802.

**White Stores, Inc.—February Sales Up—**

Period End. Feb. 28—	1958—Month—1957	1958—2 Months—1957
Sales	\$2,863,174	\$2,302,249
	\$5,464,954	\$4,340,559

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

**Alabama State Board of Education (P. O. Montgomery), Ala.**

**Bond Sale**—The dormitory revenue bonds totalling \$638,000 offered March 12—v. 187, p. 1034—were sold to the Federal Housing and Home Finance Agency, as 2 7/8s, at a price of par.

**Lamar County (P. O. Vernon), Ala.**

**Warrant Sale**—An issue of \$125,000 3% State Gasoline Tax anticipation warrants was sold to Stubbs, Smith & Lombardo, Inc. Dated March 1, 1958. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

### ARIZONA

**Globe, Ariz.**

**Bond Offering**—Murray D. Snyder, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 7 for the purchase of \$296,000 water revenue bonds. Dated April 1, 1958. Due on July 1 from 1960 to 1978 inclusive. Bonds due in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at the City Treasurer's office, or at the Valley National Bank, of Phoenix, or at the Chase Manhattan Bank, of New York City. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

### CALIFORNIA

**Carlsbad Union School District, San Diego County, Calif.**

**Bond Sale**—The \$225,000 school bonds offered March 18—v. 187, p. 1138—were awarded to the Security-First National Bank of Los Angeles, and R. H. Moulton & Co., jointly, at a price of 100.004, a net interest cost of about 3.60%, as follows:

\$25,000 5s. Due on April 15 from 1959 to 1963 inclusive.  
160,000 3 1/2s. Due on April 15 from 1964 to 1979 inclusive.  
40,000 3 3/4s. Due on April 15 from 1980 to 1983 inclusive.

**Chaffey Union High School District, San Bernardino County, Calif.**

**Bond Sale**—The \$2,500,000 school building bonds offered March 17—v. 187, p. 1034—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., H. E. Work & Co., Lawson, Levy, Williams & Stern, Kenower, MacArthur & Co., Wagenseller & Durst, Inc., Fred D. Blake & Co., and C. N. White & Co., at a price of 100.0003, a net interest cost of about 2.94%, as follows:

\$1,000,000 3s. Due on March 15 from 1959 to 1966 inclusive.  
500,000 2 3/4s. Due on March 15 from 1967 to 1970 inclusive.  
1,000,000 3s. Due on March 15 from 1971 to 1978 inclusive.

**Dixie Sch. District, Marin County, California**

**Bond Sale**—The \$145,000 school bonds offered March 11—v. 187, p. 1133—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

**Durante Sch. Dist., Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 15 for the purchase of \$212,000 school building bonds, as follows: \$203,000 bonds. Due on May 1 from 1959 to 1979 inclusive.  
9,000 bonds. Due May 1, 1959.

The bonds are dated May 1, 1958. Principal and interest (M-N)

payable at the County Treasurer's office.

**El Monte Union High School Dist., Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 15 for the purchase of \$350,000 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.

**Garvey Sch. District, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 15 for the purchase of \$37,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Gilroy School District, Santa Clara County, Calif.**

**Bond Sale**—The \$415,000 school bonds offered recently were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, Harris Trust and Savings Bank, Chicago, R. H. Moulton & Co., J. Barth & Co., Merrill Lynch, Pierce, Fenner & Smith, E. F. Hutton & Co., Stone & Youngberg, H. E. Work & Co., Irving Lundborg & Co., and C. N. White & Co., as follows:

\$165,000 5s. Due on March 1 from 1959 to 1969 inclusive.  
45,000 3s. Due on March 1 from 1970 to 1972 inclusive.  
145,000 3 1/4s. Due on March 1 from 1973 to 1980 inclusive.  
20,000 3.40s. Due March 1, 1981.  
40,000 1 1/2s. Due on March 1, 1982 and 1983.

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.

**Glen Avon Sch. Dist., Riverside County, Calif.**

**Correction**—In connection with the offering of \$126,000 school building bonds reported in our issue of March 17—v. 187, p. 1255—the offering date was shown as April 17 instead of April 7.

**Granville School District, Fresno County, Calif.**

**Bond Sale**—The \$20,000 school building bonds offered March 11—v. 187, p. 1034—were awarded to the State Center Bank, of Fresno, as 3 1/2s, at a price of par.

**Hermosa Beach City School Dist., Los Angeles County, Calif.**

**Bond Sale**—The \$400,000 school building bonds offered March 18—v. 187, p. 931—were awarded to a group composed of Security-First National Bank of Los Angeles, Blyth & Co., Inc., R. H. Moulton & Co., and William R. Staats & Co., as 3 1/2s, at 100.21, a basis of about 3.47%.

**Hudson School Districts, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 15 for the purchase of \$644,000 Election bonds, as follows: \$91,000 Series E bonds. Due on May 1 from 1959 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.  
553,000 Election A bonds. Due on May 1 from 1959 to 1980 in-

clusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the County's fiscal agencies in New York City or Chicago.

The bonds are dated May 1, 1958.

**Live Oak School District, Santa Cruz County, Calif.**

**Bond Offering**—Tom M. Kelley, County Clerk, will receive sealed bids at his office in Santa Cruz, until 10:30 a.m. (PST) on March 31 for the purchase of \$400,000 building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Los Angeles, Calif.**

**Bond Offering**—Bids will be received until April 2 for the purchase of \$13,500,000 Department of Water and Power Electric Plant Revenue bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1988 inclusive.

**Nordhoff Union High School Dist., Ventura County, Calif.**

**Bond Offering**—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on April 8 for the purchase of \$360,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1973 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Palmdale School District, Los Angeles County, Calif.**

**Bond Sale**—The \$670,000 school building bonds offered March 18—v. 187, p. 931—were awarded to the Security-First National Bank of Los Angeles, and Taylor & Co., jointly, as 4s, at 100.08, a basis of about 3.99%.

**Petaluma City High School District, Sonoma County, Calif.**

**Bond Offering**—Eugene D. Williams, County Clerk, will receive sealed bids at his office in Santa Rosa until 3 p.m. (PST) on April 1 for the purchase of \$84,000 school bonds. Dated April 1, 1958. Due on April 1 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

**Red Bluff Union School District, Tehama County, Calif.**

**Bond Sale**—An issue of \$190,000 building bonds was sold to J. Barth & Co., of San Francisco, as follows: \$25,000 5s. Due on April 1 from 1959 to 1963 inclusive.  
10,000 2 1/2s. Due on April 1, 1964.  
30,000 2 3/4s. Due on April 1 from 1965 to 1967 inclusive.  
50,000 3s. Due on April 1 from 1968 to 1972 inclusive.  
75,000 3 1/4s. Due on April 1 from 1973 to 1977 inclusive.

Dated April 1, 1958. Interest A-O. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Santa Barbara, Calif.**

**Bond Offering**—William S. Wagner, City Clerk, will receive sealed bids until 2 p.m. (PST) on April 10 for the purchase of \$1,467,000 municipal improvement bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Callable as of May 1, 1968. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Solano Irrigation District, Solano County, Calif.**

**Warrant Offering**—J. E. Wiggins, Secretary of the Board of Directors, will receive sealed bids addressed to Box 128, Suisun, until 8 p.m. (PST) on April 8 for the purchase of \$200,000 distribution system warrants. Dated July 1, 1957. Due on July 1 from 1959 to 1961 incl. Principal and interest (J-J) payable at the District Treasurer's office, or at the Bank of America National Trust & Savings Association, San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Tahoe-Truckee Unified Sch. Dist., Placer County, Calif.**

**Bond Offering**—L. Rechenmacher, County Clerk, will receive sealed bids at his office in Auburn until 10 a.m. (PST) on March 25 for the purchase of \$1,450,000 school bonds. Dated April 15, 1958. Due on April 15 from 1960 to 1978 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Vista Unified School District, San Diego County, Calif.**

**Bond Offering**—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on April 1 for the purchase of \$90,000 school bonds, as follows: \$87,000 Series E bonds. Due on May 1 from 1969 to 1977 inclusive.  
3,000 Series A bonds. Due on May 1, 1960.

Dated May 1, 1958. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Westside Union School District, Los Angeles County, Calif.**

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 15 for the purchase of \$222,000 building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1980 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

### CONNECTICUT

**Brookfield (P. O. Brookfield), Connecticut**

**Bond Offering**—Sealed bids will be received by the Board of Selectmen until 2 p.m. (EST) on March 31 for the purchase of \$750,000 school building bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the City National Bank & Trust Co., Danbury. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Stamford, Conn.**

**Bond Sale**—The \$1,334,000 bonds offered March 19 were awarded to a group composed of Glore, Forgan & Co., National State Bank of Newark, B. J. Van Ingen & Co., Inc., New York Hanseatic Corp., Cooley & Co., and C. F. Childs & Co., as 2.70s, at a price of 100.75, a basis of about 2.61%.

The sale consisted of: \$100,000 sanitary sewer bonds. Due on April 1 from 1959 to 1978 inclusive.  
160,000 storm drain bonds. Due on April 1 from 1959 to 1974 inclusive.

400,000 general public improvement bonds. Due on April 1 from 1959 to 1978 inclusive.  
674,000 school bonds. Due on April 1 from 1959 to 1978 inclusive.

Dated April 1, 1958. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Stratford, Conn.**

**Bond Sale**—The \$2,000,000 public improvement bonds offered March 18 were awarded to a group composed of Harriman Ripley & Co., Inc., Estabrook & Co., Hemphill, Noyes & Co., Putnam & Co., G. H. Walker & Co., and Kean, Taylor & Co., as 3.10s, at 100.10, a basis of about 3.08%.

Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the Stratford Trust Company, Stratford. Legality approved by Pullman, Comley, Bradley & Reeves, of Bridgeport.

### DELAWARE

**Marshalltown Consol. Sch. District No. 77 (P. O. Wilmington), Del.**

**Bond Sale**—The \$520,000 school building bonds offered March 18—v. 187, p. 931—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, Francis I. du Pont & Co., and Schmidt, Poole, Roberts & Parke, as 3 3/8s, at 100.21, a basis of about 3.34%.

### FLORIDA

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

**Cold Weather Hits Turnpike Revenues**—Cold weather which nipped Florida during February also bit into gross operating revenues of the Sunshine State Parkway, Florida's Turnpike, according to a report released March 12 by Thomas B. Manuel, Authority Chairman.

While gross daily operating revenue for the Turnpike this February showed a substantial increase over January, it was some 8% under the figure for the same month a year ago, Mr. Manuel said.

Gross operating revenue in February 1957 was \$404,534.95 against last month's total of \$371,222.

This February 299,700 vehicles used the Turnpike, and toll revenue was \$345,000 compared to the 1957 month with 345,666 vehicles and tolls of \$386,000.

Last month 307,812 vehicles carrying an estimated 923,436 passengers traveled 14,481,856 miles on the Turnpike. There were no fatalities.

Since the opening of the Turnpike Jan. 26, 1957, a total of 3,890,190 vehicles carrying an estimated 11,670,570 passengers traveled 181,750,055 miles on the Turnpike.

There have been six fatalities on the Turnpike since its opening, thus giving the Parkway a fatality rate of 3.3 per 100,000,000 vehicle miles compared to the rate of 5.9 in 1957 on free roads throughout the nation.

**St. Petersburg, Fla.**

**Certificate Sale**—The \$3,000,000 utility tax certificates (revenue) offered on March 20—v. 187, p. 1035—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Blyth & Co.; Goldman, Sachs & Co.; Blair & Co., Inc.; R. S. Dickson & Co.; First of Michigan Corp.; Leedy, Wheeler & Alleman, Inc.; W. H. Morton & Co., and

George B. Gibbons & Co., Inc., as 4.10s, at 100.022, a basis of about 4.09%.

**Tampa, Fla.**  
**Bond Offering**—Hobart D. Pelhank, City Comptroller, will receive sealed bids until 11 a.m. (EST) on April 2 for the purchase of \$3,400,000 special obligation capital improvement revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1987 inclusive. Callable as of Oct. 1, 1968. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York City. Legality approved by Mitchell, Pershing, Shetterley & Mitchell, of New York City.

**GEORGIA**

**Moultrie, Ga.**  
**Certificate and Bond Offering**—James Humphreys, City Clerk and Treasurer, will receive sealed bids until 2:15 p.m. (EST) on April 3 for the purchase of \$375,000 4 1/4% electric system revenue certificates and various issues of 3 3/4% bonds aggregating \$360,000.

The certificates will be dated March 1, 1958 and mature on March 1 from 1960 to 1978 inclusive. Callable as of March 1, 1968. Principal and interest (M-S) payable at the Trust Company of Georgia, of Atlanta. Legality approved by Kelley & Mobley, of Atlanta.

The \$360,000 3 3/4% bonds consist of the following:

\$65,000 recreation bonds. Due on March 1 from 1959 to 1978 inclusive.

60,000 street improvement bonds. Due on March 1 from 1959 to 1978 inclusive.

25,000 municipal building improvement bonds. Due on March 1 from 1959 to 1978 inclusive.

210,000 school improvement bonds. Due on March 1 from 1959 to 1978 inclusive.

The bonds are dated March 1, 1958. Principal and interest (M-S) payable at a bank located in Atlanta. Legality approved by Kelley & Mobley, of Atlanta.

**IDAHO**

**Lewiston, Idaho**

**Bond Offering**—A. M. Quane, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 14 for the purchase of \$600,000 water and sewer revenue bonds. Dated April 1, 1958. Due on April 1 from 1960 to 1988 inclusive. Callable as of April 1, 1968. Principal and interest (A-O) payable at the City Treasurer's office; at the State's fiscal agency in New York City; or at a bank or trust company in Idaho as designated by the purchaser. Legality approved by Burcham & Blair, of Spokane.

**ILLINOIS**

**Bureau County School District No. 115 (P. O. Princeton), Ill.**

**Bond Offering**—Josephine Washburn, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 2 for the purchase of \$600,000 school building bonds. Dated March 1, 1958. Due on Dec. 1 from 1960 to 1976 inclusive. Principal and interest (J-D) payable at a banking institution in Illinois as designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

**Madison County, East Alton-Wood River Community High Sch. Dist. No. 14 (P. O. Wood River), Ill.**

**Bond Offering**—J. Paul Gardner, Superintendent of Board of Education, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$150,000 Working Cash Fund bonds. Dated July 1, 1958. Due on Jan. 1 from 1960 to 1964 inclusive. Principal and interest payable at a bank or trust company to be agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

**Metropolitan Sanitary District of Greater Chicago (P. O. Chicago), Illinois**

**Bond Sale**—An issue of \$2,000,000 sanitary sewer revenue bonds was purchased via negotiated sale by Halsey, Stuart & Co., Inc., as 4s. Dated April 1, 1958. Due on Oct. 1 from 1965 to 1996 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

**INDIANA**

**Anderson Township (P. O. R. R. 1, Milroy), Ind.**

**Bond Sale**—The School and Civil Townships bonds totaling \$123,000 offered March 11—v. 187, p. 1035—were awarded to Merrill Lynch, Pierce, Fenner & Smith, as 2 3/4s, at a price of 100.40, a basis of about 2.67%.

**East Chicago, Ind.**

**Bond Sale**—The \$1,600,000 public improvement bonds offered March 19—v. 187, p. 1035—were awarded to a group composed of John Nuveen & Co., Hornblower & Weeks, Bacon, Whipple & Co., Raffensperger, Hughes & Co., and Frantz Hutchinson & Co., as 3s, at 100.38, a basis of about 2.95%.

**Evansville, Ind.**

**Bond Offering**—J. William Davidson, City Controller, will receive sealed bids until 3 p.m. (CST) on April 2 for the purchase of \$400,000 swimming pool construction bonds. Dated April 1, 1958. Due semi-annually from July 1, 1959 to January 1, 1975. Principal and interest (J-J) payable at the Citizens National Bank, of Evansville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Greencastle, Ind.**

**Bond Sale**—The \$530,000 water revenue bonds offered March 18—v. 187, p. 1139—were awarded to a group composed of Raffensperger, Hughes & Co., Mullaney, Wells & Co., and Braun, Bosworth & Co., as 3 3/4s, at a price of 100.19 a basis of about 3.74%.

**Harris Township School Building Authority (P. O. South Bend), Indiana**

**Bond Sale**—The \$335,000 first mortgage revenue bonds offered March 18—v. 187, p. 1139—were awarded to a group composed of the City Securities Corp., Indianapolis, Bond & Share Corp., and Raffensperger, Hughes & Co., as 4 1/8s, at a price of 100.40, a basis of about 4.09%.

**Jackson Township (P. O. Galveston), Ind.**

**Bond Offering**—William F. Zehring, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on April 1 for the purchase of \$156,000 bonds, as follows:

\$78,000 School Township bonds Due semi-annually from July 1, 1959 to Jan. 1, 1969, incl.

78,000 Civil Township bonds Due semi-annually from July 1, 1959 to July 1, 1969 inclusive.

Dated April 1, 1958. Principal and interest payable at the Twelve Mile State Bank, of Galveston. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**New Albany Flood Control District, Indiana**

**Bond Offering**—Leo J. Muller, Executive Secretary of Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$90,000 flood control water bonds. Dated May 1, 1958. Due semi-annually from Jan. 1, 1960 to Jan. 1, 1982. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Pleasant Run Township (P. O. R. R. 3, Bedford), Ind.**

**Bond Offering**—Mike Stipp, Township Trustee, will receive sealed bids until 1:30 p.m. (CST) on April 9 for the purchase of \$35,000 bonds, as follows:

\$17,500 School Township bonds. Due on July 1, 1959 and annually from January 1, 1960 to January 1, 1973.

17,500 Civil Township bonds.

Due on July 1, 1959 and annually from January 1, 1960 to January 1, 1973.

Dated April 1, 1958. Principal and interest (J-J) payable at the Bedford National Bank, Bedford. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Stephenson County School District No. 145 (P. O. Freeport), Ill.**

**Bond Sale**—The \$700,000 school building bonds offered March 19—v. 187, p. 1035—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Burns, Corbett & Pickard, Inc.; Milwaukee Company, and Mullaney, Wells & Co., at a price of 100.007, a net interest cost of about 2.63%, as follows:

\$433,000 2 1/4s. Due on Dec. 1 from 1959 to 1969 inclusive.

265,000 2.90s. Due on Dec. 1 from 1970 to 1977 inclusive.

**IOWA**

**Janesville Consol. Sch. Dist., Iowa**

**Bond Offering**—Donald R. Shere, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 24 for the purchase of \$93,000 school building bonds. Dated April 1, 1958. Due on Nov. 1 from 1959 to 1977 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Mount Pleasant Indep. Sch. Dist., Iowa**

**Bond Sale**—An issue of \$134,000 school building bonds was sold to White-Phillips Co., Inc., as 3s, at a price of 100.08, a basis of about 2.99%.

The bonds are dated March 1, 1958 and mature on Nov. 1 from 1960 to 1977 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Orange Twp. Consol. Sch. District (P. O. Waterloo), Iowa**

**Bond Offering**—R. J. Bulefeldt, Superintendent of Schools, will receive sealed and oral bids until 2 p.m. (CST) on April 8 for the purchase of \$200,000 building bonds.

**Pella, Iowa**

**Bond Sale**—The \$9,000 special assessment sewer improvement bonds offered March 18—v. 187, p. 1256—were awarded to the Carlton D. Beh Co., as follows:

\$3,000 4 1/2s. Due on May 1 from 1959 to 1961 inclusive.

6,000 5s. Due on May 1 from 1962 to 1967 inclusive.

**Sioux Rapids Consolidated School District, Iowa**

**Bond Sale**—The \$200,000 school bonds offered March 17 were awarded to the First of Iowa Corp., at a price of par. Dated April 1, 1958. Due on Nov. 1 from 1959 to 1977 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Spencer Indep. School District (P. O. Spencer), Iowa**

**Bond Sale**—The \$250,000 school building bonds offered March 19—v. 187, p. 1256—were awarded to Becker & Cownie, Inc.

**KENTUCKY**

**Falmouth, Ky.**

**Bond Sale**—An issue of \$100,000 school building bonds was sold to Charles A. Hirsch & Co., and Hill & Co., jointly, at a price of 100.01, a net interest cost of about 3.76%, as follows:

\$18,000 4s. Due on March 1 from 1959 to 1963 inclusive.

82,000 3 3/4s. Due on March 1 from 1964 to 1978 inclusive.

The bonds are dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Callable as of March 1, 1963. Principal and interest (M-S) payable at the Falmouth Deposit Bank, Falmouth. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Monroe County (P. O. Tompkinsville), Ky.**

**Bond Sale**—The \$110,000 school building revenue bonds offered March 19 were awarded to Magnus & Co.

Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the Deposit Bank of Monroe County, in Tompkinsville. Legality approved by Skaffs, Hays & Fahey, of Louisville.

**LOUISIANA**

**Allen Parish School District No. 1 (P. O. Oberlin), La.**

**Bond Offering**—L. L. Smith, Secretary-Treasurer of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on May 1 for the purchase of \$199,000 school building bonds. Dated July 1, 1958. Due serially in 1959 to 1968 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Lafayette, La.**

**Bond Sale**—The \$8,000,000 utilities revenue bonds offered March 18—v. 187, p. 823—were awarded to a syndicate headed by John Nuveen & Co., and F. S. Smithers & Co., at 100.06, a net interest cost of about 4.13%, as follows:

\$1,090,000 5s. Due on Nov. 1 from 1960 to 1967 inclusive.

1,075,000 4 1/4s. Due on Nov. 1 from 1968 to 1973 inclusive.

5,835,000 4s. Due on Nov. 1 from 1974 to 1987 inclusive.

The bonds bear additional interest of 3/4% from May 1, 1958 to Nov. 1, 1960.

Other members of the syndicate: Scharff & Jones, Inc., White, Hattier & Sanford, Equitable Securities Corporation, Merrill Lynch, Pierce, Fenner & Smith, Hornblower & Weeks, Newman, Brown & Co., B. J. Van Ingen & Co., Barrow Leary & Co., Bacon, Stevenson & Co., Andrews & Wells, Inc., Arnold & Crane, Courts & Co., Ladd Dinkins & Co.,

Ducournau & Kees, Harkness & Hill, Howard, Weil, Labouisse, Friedrichs & Co., Kohlmeyer & Co., Wm. J. Mericka & Co., Nusloch, Baudean & Smith, Rand & Co., Robinson-Humphrey Co., Inc., Stranahan, Harris & Co., Stubbs, Smith & Lombardo, Inc., Townsend, Dabney & Tyson, Allan Blair & Co., E. F. Hutton & Co., Walter, Woody & Heimerdinger, and Weil Investment Co.

**Opelousas, La.**

**Certificate Sale**—An issue of \$68,133 4.20% sewer certificates was sold to Scharff & Jones, Inc.

**Vernon Parish, Ward Six, Ward Wide School District No. 161 (P. O. Leesville), La.**

**Bond Offering**—Curtis Bradshaw, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 3 for the purchase of \$238,000 school bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1968 inclusive. Principal and interest (M-N) payable at the School Board Treasurer's office, or at any bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

**Webster Parish, Springhill School District No. 8 (P. O. Minden), La.**

**Bond Offering**—J. E. Pitcher, Secretary of Parish School Board, will receive sealed bids until 1:30 p.m. (CST) on April 10 for the purchase of \$500,000 school building bonds. Dated May 15, 1958. Due on May 15 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the office of the School Board Treasurer, or at the Minden Bank & Trust Company, Minden. Legality approved by Chapman & Cutler, of Chicago.

**MARYLAND**

**College of Notre Dame of Maryland, Inc. (P. O. Baltimore), Md.**

**Bond Sale**—The \$1,404,000 non tax-exempt dormitory revenue bonds offered March 18—v. 187, p. 1140—were sold to the Federal Housing and Home Finance Agency, as 2 7/8s, at par.

**MASSACHUSETTS**

**Boston, Mass.**

**Note Sale**—The \$5,000,000 notes offered March 18 were awarded to Kuhn, Loeb & Co., and Ladenburg, Thalmann & Co., jointly, at 1.13% interest, plus a premium of \$35.

Dated March 21, 1958. Due on November 6, 1958.

**Fall River, Mass.**

**Note Offering**—Frederick B. Zebrasky, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 25 for the purchase of \$1,000,000 notes. Dated March 25, 1958. Due Nov. 10, 1958.

**Gardner, Mass.**

**Note Sale**—The \$500,000 tax anticipation notes was sold to the Merchants National Bank, of Boston, at .92% discount.

The notes mature on Nov. 17, 1958.

**Gloucester, Mass.**

**Note Sale**—An issue of \$400,000 tax anticipation notes was sold to the Cape Ann National Bank, of Gloucester, at .94% discount.

The notes mature on Nov. 17, 1958.

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

**Note Offering**—Sale of \$8,462,000 State-Aid Project notes will be effected by a group of local housing authorities at noon (EST) on March 27. Bids will be opened at the office of the State Housing Board, 120 Tremont St., Boston.

**Middlesex County (P. O. East Cambridge), Mass.**

**Note Offering**—Timothy J. Cronin, County Treasurer, will receive sealed bids until 10:30 a.m. (EST) on March 25 for the purchase of \$800,000 notes. Dated April 1, 1958. Due Oct. 31, 1958.

**Newburyport, Mass.**

**Bond Offering**—John M. Kelleher, City Treasurer, will receive sealed bids at the Merchants National Bank, 28 State St., Boston, until 11 a.m. (EST) on March 27 for the purchase of \$60,000 water bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1970 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**New Bedford, Mass.**

**Note Sale**—The \$1,000,000 tax anticipation notes offered March 13—v. 187, p. 1140—were awarded to the First National Bank of Boston, at 1.09% discount.

**Plymouth County (P. O. Plymouth), Massachusetts**

**Note Sale**—An issue of \$300,000 tax anticipation notes was sold to the Rockland Trust Company, of Plymouth, at .92% discount.

**Quincy, Mass.**

**Note Offering**—Frederick A. Mooney, Jr., City Treasurer and Collector, will receive sealed bids until 11 a.m. (EST) on March 24 for the purchase of \$1,000,000 notes. Dated March 24, 1958. Due Oct. 24, 1958.

**Somerset, Mass.**

**Bond Sale**—The \$225,000 water bonds offered March 18—v. 187, p. 1256—were awarded to Harriman Ripley & Co., Inc., as 2 1/2s, at 100.07, a basis of about 2.49%.

**Springfield, Mass.**

**Note Sale**—The \$1,000,000 tax anticipation notes offered March 19 were awarded to the First National Bank of Boston, at 0.90% discount, plus \$1.30 premium.

Dated March 20, 1958 and due on Nov. 14, 1958.

### MICHIGAN

#### Breckenridge Community School District, Mich.

**Bond Sale**—The \$170,000 school building bonds offered March 13—v. 187, p. 1036—were awarded to Walter J. Wade, Inc.

**Dearborn Township Sanitary Dist. No. 54 (P. O. Inkster), Mich.**

**Bond Sale**—The \$20,000 special assessment bonds offered March 11—v. 187, p. 1034—were awarded to Kenower, MacArthur & Co., of Detroit.

#### Grand Rapids, Mich.

**Bond Sale**—The \$225,000 special assessment street improvement bonds offered March 18—v. 187, p. 1140—were awarded to the First of Michigan Corp., at a price of par, a net interest cost of about 1.83%, as follows:

\$180,000 1½s. Due on Feb. 1 from 1959 to 1962 inclusive.

45,000 2s. Due on Feb. 1, 1963.

#### Hemlock Public School District, Michigan

**Bond Offering**—Alfred Basner, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 10 for the purchase of \$750,000 school bonds. Dated March 1, 1958. Due on Oct. 1 from 1960 to 1986 inclusive. Bonds due in 1974 and thereafter are callable as of Oct. 1, 1973. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Note**—The offering of the above bonds originally was scheduled for Feb. 25—v. 187, p. 824—and postponed.

#### Saginaw, Mich.

**Bond Sale**—The \$674,000 bonds offered March 17—v. 187, p. 1036—were awarded to Salomon Bros. & Hutzler, at a price of 100.06, a net interest cost of about 2.22%, as follows:

\$70,000 special assessment sewer improvement bonds: \$7,000 4s, due on March 1, 1959; \$21,000 2s, due on March 1 from 1960 to 1962 inclusive; and \$42,000 2½s, due on March 1 from 1963 to 1968 inclusive.

360,000 special assessment street improvement bonds: \$36,000 4s, due on March 1, 1959; \$108,000 2s, due on March 1 from 1960 to 1962 inclusive; and \$216,000 2½s, due on March 1 from 1963 to 1968 inclusive.

244,000 general improvement bonds: \$24,000 4s, due on March 1, 1959; \$72,000 2s, due on March 1 from 1960 to 1962 inclusive; and \$148,000 2½s, due on March 1 from 1963 to 1968 inclusive.

#### Wayne County, Lefler-Ready Sanitary Drain District (P. O. Detroit), Mich.

**Bond Sale**—The \$635,000 drainage bonds offered March 17—v. 187, p. 1140—were awarded to a group composed of the First of Michigan Corporation, Kenower, MacArthur & Co., Watling, Lerchen & Co., and Charles A. Parcells & Co., at a price of 97.02, a net interest cost of about 3.68%, as follows:

\$135,000 2½s. Due on June 1 from 1959 to 1961 inclusive.

150,000 2½s. Due on June 1 from 1962 to 1964 inclusive.

100,000 3½s. Due on June 1, 1965 and 1966.

250,000 3½s. Due on June 1 from 1967 to 1971 inclusive.

### MINNESOTA

#### Crookston, Minn.

**Bond Sale**—The \$350,000 sewage disposal plant bonds offered March 11—v. 187, p. 1037—were awarded to a group composed of Piper, Jaffray & Hopwood, J. M. Dain & Co., Inc., Allison-Williams Co., Inc., Northwestern National

Bank, of Minneapolis, and Mannheimer-Egan, Inc., at a price of par, a net interest cost of about 3.34%, as follows:

\$120,000 2.70s. Due on January 1 from 1961 to 1968 inclusive.

70,000 3.10s. Due on January 1 from 1969 to 1972 inclusive.

60,000 3.40s. Due on January 1 from 1973 to 1975 inclusive.

100,000 3½s. Due on January 1 from 1976 to 1980 inclusive.

In addition the entire issue will carry an extra 2% interest from July 1, 1958 to January 1, 1959.

#### Dodge Center, Minn.

**Bond Offering**—Erwin Langworthy, Village Clerk, will receive sealed bids until 2 p.m. (CST) on April 1 for the purchase of \$170,000 general obligation bonds, as follows:

\$117,000 storm sewer, street and street lighting improvement bonds. Due on Feb. 1 from 1961 to 1979 inclusive. Bonds due in 1972 and thereafter are callable as of Feb. 1, 1971.

45,000 fire protection facility bonds. Due on Feb. 1 from 1961 to 1972 inclusive.

Dated May 1, 1958. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

#### Fairfax Indep. School District No. 649, Minn.

**Bond Sale**—The \$150,000 school building bonds offered March 18—v. 187, p. 1140—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., and J. M. Dain & Co.

#### Ortonville Indep. Sch. Dist. No. 62, Minnesota

**Bond Sale**—The \$100,000 school bonds offered March 12—v. 187, p. 933—were awarded to the First National Bank, of Minneapolis, and the First National Bank, of St. Paul, jointly, at a price of par, a net interest cost of about 2.86%, as follows:

\$40,000 2½s. Due on March 1 from 1960 to 1965 inclusive.

30,000 2.80s. Due on March 1 from 1966 to 1968 inclusive.

30,000 3.10s. Due on March 1 from 1969 to 1971 inclusive.

#### Osseo Indep. Sch. Dist. No. 279, Minnesota

**Bond Sale**—The \$400,000 school building bonds offered March 13—v. 187, p. 1141—were awarded to E. J. Prescott & Co., at a price of par, a net interest cost of about 4.23%, as follows:

\$190,000 4s. Due on Feb. 1 from 1961 to 1974 inclusive.

135,000 4.10s. Due on Feb. 1 from 1975 to 1983 inclusive.

75,000 4.20s. Due on Feb. 1 from 1984 to 1988 inclusive.

The bonds bear additional interest of 1.60% from Aug. 1, 1958 to Aug. 1, 1960 inclusive.

#### Redwood Falls Indep. Sch. Dist. No. 637, Minn.

**Bond Sale**—The \$655,000 general obligation school bonds offered March 13—v. 187, p. 1037—were awarded to a group composed of the First National Bank, of Minneapolis, First National Bank, of St. Paul, Shearson, Hammill & Co., and Harold E. Wood & Co., at a price of par, a net interest cost of about 3.33%, as follows:

\$150,000 3s. Due on April 1 from 1961 to 1967 inclusive.

80,000 3.10s. Due on April 1 from 1968 to 1970 inclusive.

425,000 3.40s. Due on April 1 from 1971 to 1981 inclusive.

#### St. Paul, Minn.

**Bond Sale**—The \$5,383,000 various purposes bonds offered March 19—v. 187, p. 1141—were awarded to a group composed of Lehman Bros., as 3s, at 101.24, a net interest cost of about 2.93%.

Other members of the syndicate: Goldman, Sachs & Co.; Salomon Bros. & Hutzler; American Securities Corp.; Ira Haupt & Co.;

J. Barth & Co.; Geo. B. Gibbons & Company, Inc.;

Tripp & Co., Inc.; Harold E. Wood & Co.; Mackey, Dunn & Co., Inc.; Bartow Leeds & Co.; I. M. Simon & Co.; Cruttenden, Podesta & Co.; A. G. Edwards & Sons; Schaffer, Necker & Co.

#### St. Stephen Common Sch. District No. 2022 (P. O. Rice), Minn.

**Bond Offering**—W. F. Vouk, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$65,000 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1961 to 1982 inclusive. Bonds due in 1975 and thereafter are callable on Feb. 1, 1969, and on any interest payment date thereafter. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

#### Spring Valley Indep. Sch. District No. 237, Minn.

**Bond Sale**—The \$50,000 general obligation school building bonds offered March 10—v. 187, p. 824—were awarded to J. M. Dain & Co., Inc., at a price of par, a net interest cost of about 2.69%, as follows:

\$15,000 2.70s. Due on March 1 from 1960 to 1962 inclusive.

15,000 2½s. Due on March 1 from 1963 to 1965 inclusive.

20,000 2.70s. Due on March 1 from 1966 to 1968 inclusive.

In addition the entire issue will carry an extra 1½% coupon from Sept. 1, 1958 to March 1, 1959.

#### Stillwater, Minn.

**Bond Offering**—Harold L. Foster, Secretary of the Board of Water Commissioners, will receive sealed bids until 4:30 p.m. (CST) on April 15 for the purchase of \$130,000 general obligation water works revenue bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1979 inclusive. Callable as of July 1, 1965. Principal and interest payable at a suitable banking institution to be designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

### MISSISSIPPI

#### Ackerman, Miss.

**Bond Offering**—Jennie B. Polard, Town Clerk, will receive sealed bids until 3 p.m. (CST) on April 10 for the purchase of \$225,000 water and sewer system revenue bonds.

#### Flowood, Miss.

**Bond Offering**—Wilma H. Lucas, Town Clerk, will receive oral bids at 7:30 p.m. (CST) on March 28 for the purchase of \$42,000 bonds, as follows:

\$21,000 water works revenue bonds. Due serially from 1959 to 1983 inclusive.

21,000 general water bonds. Due serially from 1959 to 1979 inclusive.

#### Long Beach Municipal Separate School District, Miss.

**Bond Offering**—George G. Howard, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 25 for the purchase of \$350,000 school building bonds. Due serially from 1959 to 1983 inclusive.

#### Meridian, Miss.

**Bond Sale**—The \$3,500,000 water and sewer revenue bonds offered March 19—v. 187, p. 1141—were awarded to Leland Speed Co., at par, a net interest cost of about 4.08%, as follows:

\$435,000 6s. Due on May 1 from 1960 to 1971 inclusive.

3,065,000 4s. Due on May 1 from 1972 to 1993 inclusive.

#### Meridian Municipal Separate Sch. District, Miss.

**Bond Sale**—The \$2,500,000 school bonds offered March 19—v. 187, p. 1141—were awarded to a syndicate headed by the First National Bank of Memphis, at

100.01, a net interest cost of about 3.65%, as follows:

\$750,000 4s. Due on May 1 from 1959 to 1968 inclusive.

500,000 3½s. Due on May 1 from 1969 to 1973 inclusive.

1,250,000 3½s. Due on May 1 from 1974 to 1983 inclusive.

Other members of the syndicate: Scharif & Jones, Inc., Leland Speed Co., White, Hattier & Sanford, Allen and Co., Alvis & Co., Deposit Guaranty Bank & Trust Co., of Jackson, Harrington & Co., Inc., Union Planters National Bank, of Memphis, M. A. Saunders & Co., Inc., Hamp Jones Co., Kroeze, McLarty & Co., Lewis & Co., Merchants and Farmers Bank, of Meridian, John R. Nunnery & Co., Cady & Co., Inc., Southern Bond Co., and T. W. Woodward Co.

#### Pontotoc Miss.

**Bond Sale**—The \$125,000 Industrial Plant bonds offered March 17—v. 187, p. 1141—were awarded to the First National Bank of Memphis.

#### Tunica County (P. O. Tunica), Mississippi

**Bond Offering**—H. C. Webb, Chancery Clerk, will receive sealed bids until 1 p.m. (CST) on April 1 for the purchase of \$55,000 industrial bonds. Due serially from 1959 to 1978 inclusive.

### MISSOURI

#### Afton School District, Mo.

**Bond Offering**—Secretary Paul S. Mastin announces that the Board of Education will receive sealed bids until 8 p.m. (CST) on March 27 for the purchase of \$1,000,000 school bonds. Dated May 1, 1958. Due on March 1 from 1960 to 1978 inclusive. Principal and interest (M-S) payable at a bank or trust company in St. Louis, to be designated by the purchaser, subject to approval by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

**Note**—The foregoing supplements the report in our issue of March 17—v. 187, p. 1257.

#### Jefferson City, Mo.

**Bond Offering**—Henry W. Ellis, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 7 for the purchase of \$1,000,000 public improvement bonds. Dated May 1 from 1959 to 1978 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

#### Springfield, Mo.

**Bond Sale**—The \$3,000,000 general obligation sanitary sewerage system bonds offered March 19—v. 187, p. 1141—were awarded to a group headed by Lehman Bros., at a price of 100.07, a net interest cost of about 2.65%, as follows:

\$450,000 5s. Due on Feb. 1 from 1959 to 1961 inclusive.

600,000 2½s. Due on Feb. 1 from 1962 to 1965 inclusive.

1,050,000 due on Feb. 1 from 1966 to 1976, inclusive.

900,000 2½s. Due on Feb. 1 from 1973 to 1978, inclusive.

Other members of the syndicate: C. J. Devine & Co.; Boatmen's National Bank of St. Louis; Bache & Co.; Kean, Taylor & Co.; Gregory & Sons; Baxter & Company; Van Alstyne, Noel & Co.; Wm. E. Pollock & Co., Inc.; Rand & Co.; Park, Ryan, Inc.; Winslow, Co. & Stetson; Lucas, Eisen & Waeckerle (Incorporated); Townsend, Dabney & Tyson; Prescott, Wright, Snider Co.

### MONTANA

#### Lewis and Clark Counties (P. O. Helena), Mont.

**Bond Sale**—The \$500,000 general obligation road bonds offered March 14—v. 187, p. 724—were awarded to a group composed of Piper, Jaffray & Hopwood, Blyth & Co., Inc., Kalman & Co., J. M. Dain & Co., Allison-Williams Co., Inc., and Foster & Marshall, at a

price of par, a net interest cost of about 3.03%, as follows:

\$125,000 4½s. Due on Jan. 1 from 1959 to 1963 inclusive.

125,000 2½s. Due on Jan. 1 from 1964 to 1968 inclusive.

125,000 3s. Due on Jan. 1 from 1969 to 1973 inclusive.

125,000 3.10s. Due on Jan. 1 from 1974 to 1978 inclusive.

Dated Jan. 1, 1958. Interest J-J. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

### NEW JERSEY

#### East Rutherford, N. J.

**Bond Sale**—The \$93,500 public improvement bonds offered March 17—v. 187, p. 1141—were awarded to J. B. Hanauer & Co., as 2.85s, at 100.003, a basis of about 2.84%.

#### Kinnelon School District, N. J.

**Bond Sale**—The \$880,000 school bonds offered March 13—v. 187, p. 1037—were awarded to a group composed of Phelps, Fenn & Co., Fidelity Union Trust Co., of Newark, B. J. Van Ingen & Co., and Boland, Saffin & Co., as 3½s, at a price of 100.03, a basis of about 3.74%.

#### Long Branch, N. J.

**Bond Sale**—The \$320,000 general bonds offered March 18—v. 187, p. 1141—were awarded to a group composed of Boland, Saffin & Co., B. J. Van Ingen & Co., Inc., and J. B. Hanauer & Co., as 4½s, at 100.27, a basis of about 4.20%.

#### Keyport 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 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1959 to 1973 inclusive. Principal and interest (M-N) payable at the Peoples National Bank of Freeport. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Maplewood Township (P. O. Maplewood), N. J.

**Bond Sale**—The \$403,000 public improvement bonds offered March 18—v. 187, p. 1141—were awarded to Adams & Hinkle, and Van Deventer Bros., jointly, as 2.80s, at a price of 100.22, a basis of about 2.77%.

#### Morris Township School District (P. O. Morristown), N. J.

**Bond Sale**—The \$245,000 school bonds offered March 18—v. 187, p. 1141—were awarded to Boland, Saffin & Co., and Fidelity Union Trust Co., Newark, jointly, as 2.90s, at 100.005, a basis of about 2.89%.

#### New Jersey Turnpike Authority (P. O. New Brunswick), N. J.

**Traffic Downturn: Due to Inclement Weather**—Inclement weather in Feb. 1958, culminating in the snowstorm of mid-month, is reflected in the traffic of 2,369,134 vehicles on the New Jersey Turnpike in that month compared to 2,586,836 in the same month of 1957, it is shown in the report to bondholders.

Gross revenues in Feb. 1958, including tolls, concessions revenue, income from investments and miscellaneous income, amounted to \$2,111,628 against \$2,243,067 in the corresponding month a year ago.

For the twelve months ended Feb. 28, 1958, the gross revenue amounted to \$32,750,594 compared to \$28,661,799 in the similar period a year earlier. After budgeted operating costs of \$5,793,194 (excluding the invoice for pension and retirement costs payable in 1958) not yet received, there remained \$26,957,400 before debt service or reserve requirements. In the same period ended Feb. 28, 1957, after budgeted operating costs of \$5,027,912, there remained \$23,633,888 before debt service or reserve requirements.

**Summit, N. J.**

**Bond Offering**—Harry C. Kates, City Clerk, will receive sealed bids until 8:30 p.m. (EST) on April 1 for the purchase of \$1,126,000 bonds, as follows:

\$240,000 general bonds. Due on May 1 from 1959 to 1975 inclusive.  
38,000 school bonds. Due on May 1 from 1959 to 1971 inclusive.  
22,000 school bonds. Due on May 1 from 1959 to 1969 inclusive.  
826,000 school 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 Summit Trust Co., Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Wall Township School District (P. O. Belmar), N. J.**

**Bond Offering**—Edgar E. Rogers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 1 for the purchase of \$1,991,000 school bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1978 inclusive. Principal and interest (M-S) payable at the Belmar National Bank, Belmar. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Watchung School District, N. J.**  
**Bond Offering**—Edith A. Campbell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$385,000 school bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1979 inclusive. Principal and interest (J-J) payable at the Suburban Trust Co., Plainfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City. (Bids were rejected at the Feb. 25 offering.)

**NEW YORK****Amherst, Cheektowaga and Clarence Central Sch. Dist. No. 3 (P. O. Williamsville, Buffalo), N. Y.**

**Bond Sale**—The \$38,000 school bus bonds offered March 18—v. 187, p. 1257—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 2.40s, at a price of 100.13, a basis of about 2.35%.

**Baldwin, Big Flats, Catlin, Erin, Horseheads, Veteran and Cayuta Central School District No. 1 (P. O. Horseheads), N. Y.**

**Bond Offering**—Leigh W. Potter, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$998,500 school building bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1987 inclusive. Principal and interest (F-A) payable at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Brighton Sewer Districts Nos. 1 and 2 (P. O. Brighton), N. Y.**

**Bond Offering**—Leonard A. Boniface, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on March 27 for the purchase of \$489,000 sewer construction bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1987 inclusive. Principal and interest (A-O) payable at the Genesee Valley Union Trust Company, of Rochester. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Buffalo, N. Y.**

**Bond Offering**—Chester Kowal, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 27 for the purchase of \$10,574,000 bonds, as follows: \$5,442,000 general improvement 1957 bonds. Due on Oct. 15 from 1959 to 1973 inclusive.  
900,000 general improvement 1958 bonds. Due on Oct. 15 from 1959 to 1973 inclusive.  
4,142,000 school 1957 bonds. Due

on Oct. 15 from 1959 to 1973 inclusive.

90,000 general improvement water supply 1957 bonds. Due on Oct. 15 from 1959 to 1973 inclusive.

Dated April 15, 1958. Principal and interest (A-O) payable at the City Comptroller's office, or at the holder's option, at the Hanover Bank, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Canastota, N. Y.**

**Bond Offering**—Mary Stevens, Village Clerk, will receive sealed bids until 10 a.m. (EST) on April 10 for the purchase of \$36,000 public improvement bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1976 inclusive. Principal and interest (A-O) payable at the Village Clerk's office. Legality approved by Michael S. Powers, of Canastota.

**Clarkstown and Orangetown Union Free School District No. 8 (P. O. 24 Highview Ave., Nanuet), N. Y.**

**Bond Offering**—John H. Denkin, Jr., District Clerk, will receive sealed bids until 2 p.m. (EST) on March 27 for the purchase of \$2,135,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the Irving Trust Co., New York City, or at the Nanuet National Bank, Nanuet. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Clifton Park, Halfmoon, Malta, Waterford, Ballston and Stillwater Central School District No. 2 (P. O. 144 Barrett St., Schenectady 5), N. Y.**

**Bond Offering**—Neil Hesson, President of the Board of Education, will receive sealed bids at the office of Cerrito, Clayman & Mead, 144 Barrett St., Schenectady 5, until 2 p.m. (EST) on March 27 for the purchase of \$542,000 school bonds. Dated Dec. 1, 1957. Due on June 1 from 1958 to 1984 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Fabius, Lafayette, Pompey, Cuyler and Truxton Central Sch. District No. 1 (P. O. Syracuse), N. Y.**

**Bond Sale**—The \$733,000 school bonds offered March 19—v. 187, p. 1141—were awarded to a group composed of Marine Trust Company of Western New York, Buffalo, Blair & Co., Inc., Manufacturers and Traders Trust Co., of Buffalo, Roosevelt & Cross and R. D. White & Co., as 3.40s, at 100.18, a basis of about 3.48%.

**Islip Union Free School District No. 9 (P. O. West Islip), N. Y.**

**Bond Offering**—Caroline M. Schneider, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$1,621,000 school building bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1987 inclusive. Principal and interest (M-S) payable at the Bank of Babylon, in Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Kingston City School District, N. Y.**

**Bond Sale**—The \$150,000 school building bonds offered March 19—v. 187, p. 1257—were awarded to Salomon Bros. & Hutzler, as 1½s, at 100.10, a basis of about 1.42%.

**Kingston, N. Y.**

**Bond Sale**—The \$232,900 general purposes bonds offered March 20—v. 187, p. 1257—were awarded to Salomon Bros. & Hutzler, as 2.20s, at 100.21, a basis of about 2.14%.

**New York State Bridge Authority (P. O. Poughkeepsie), N. Y.**  
**Seeks Increased Debt Power**—A modern bridge crossing the Hudson River between Newburgh

and Beacon is an "urgent necessity" to replace the "obsolete, expensive and inefficient ferry service now in operation," according to John S. Stillman, Chairman of the New York State Bridge Authority.

In releasing the Authority's first public report in its 25 years of existence, Mr. Stillman declared that early establishment of a construction date for the proposed Newburgh-Beacon Bridge is the priority item on the Authority's 1958 docket.

The need for the new bridge, he added, has been confirmed by traffic surveys, and the project has been endorsed by business groups, leaders of the Legislature and the Governor.

"The ferry service," the chairman explained, "is totally inadequate to today's traffic needs. The ferry carried only 6% of the Authority's total traffic in 1957, yet it costs about as much to operate as the four bridges combined. Because of height and weight limitations on the trucks it can carry, the ferry is a serious handicap to commerce in the area and its general inadequacy inhibits a more rapid industrial growth in the region.

"Even at toll rates approximately three times that of the bridges, the Newburgh-Beacon ferry service is a permanently losing proposition and puts an unnecessary drain on State funds. Further subsidization will be needed in 1959, since income from bridge tolls cannot be diverted to cover the ferry service losses."

Mr. Stillman said that legislative authorization for construction of a bridge to replace the ferry service—a bridge that would be an integral part of the new Federal highway system linking New England to the Middle West and the South by modern express highways—was enacted in 1953.

Although preliminary work on acquiring land and designing the bridge is under way, he added, the Authority faces a serious problem of financing construction costs.

He explained that the Authority's present debt limit precludes any new financing to cover the approximately \$40 million costs—including land and engineering—of the new bridge in view of almost \$20 million in bonds now outstanding. A bill amending the Bridge Authority Act to increase the present debt ceiling is currently before the State Legislature.

Other ways to expedite the bridge's construction are also being explored by the Authority. These include means of obtaining Federal aid under the interstate highway program; a re-survey of traffic potential in order to update estimated income; negotiations for a higher priority for the New York portion of the interstate highway from Danbury, Conn., to Scranton, Pa., and a requested amendment to remove the current obligation to charge uniform toll rates on all bridges.

The Authority, established by the Legislature in 1932, operates the Mid-Hudson Bridge at Poughkeepsie, the Rip Van Winkle Bridge at Catskill, the Bear Mountain Bridge, the Kingston-Rhinecliff Bridge, and the Newburgh-Beacon Ferry.

In its 25-year report, the Authority disclosed that it has recorded approximately 91,500,000 vehicular crossings and has had gross toll revenues of more than \$27 million.

In 1957, total traffic was more than 8,000,000 vehicular crossings, 5.2% higher than the previous year; toll revenues were \$2,532,108, a gain of 4.9% over the previous year.

Net revenues for 1957 available for bond service were \$1,398,354, some 1.86 times debt service requirements. The Authority's stated financial policy calls for maintaining tolls adequate to produce net

revenues at least equal to one and one-fifth aggregate bond service charges for each year, and the report noted: "The Bridge Authority has an unblemished financial record. It has met every payment of principal and interest on or before the dates due throughout its 25 years of existence."

During 1957 the Authority provided for the payment of \$751,335 in maturing principal and interest and, in addition, retired \$633,000 principal amount of term bonds. Of the \$19,534,000 in bonds outstanding on Jan. 2, 1958, \$10,500,000 are serials maturing in various annual amounts from 1959 to 1979, and \$9,034,000 in term bonds due 1989.

Serving on the Authority, in addition to Mr. Stillman, are: Ernest M. Heppner, Vice-Chairman, of Kingston; Robert Hoe, Honorary Chairman, of Poughkeepsie; Dr. John L. Edwards, of Hudson, and William Haas, of Cossackie.

**New York (State of)**

**Bond Offering**—Arthur Levitt, State Comptroller, will receive sealed bids until noon (EST) on March 25 for the purchase of \$49,500,000 bonds, as follows:

\$20,000,000 highway construction bonds. Due on April 15 from 1959 to 1978 inclusive.  
10,000,000 grade crossing elimination bonds. Due on April 15 from 1959 to 1978 inclusive.  
19,500,000 mental health construction bonds. Due on April 15 from 1959 to 1973 inclusive.

Dated April 15, 1958. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City.

**Note**—The foregoing supplements the report in our issue of March 17—v. 187, p. 1257.

**Orchard Park Water District (P. O. Orchard Park), N. Y.**

**Bond Sale**—The \$218,000 water bonds offered March 13—v. 187, p. 1142—were awarded to the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, jointly, as 3.60s, at a price of 100.41, a basis of about 3.56%.

**Ossining, N. Y.**

**Bond Offering**—John E. Susse, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 1 for the purchase of \$231,900 equipment and improvement bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Ossining. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Oyster Bay Union Free School Dist. No. 17 (P. O. Hicksville), N. Y.**

**Bond Sale**—The \$3,026,500 school bonds offered March 19—v. 187, p. 1257—were awarded to a group composed of Halsey, Stuart & Co. Inc., Roosevelt & Cross, George B. Gibbons & Co., Inc., Francis I. du Pont & Co., Bacon, Stevenson & Co., Chas. E. Weigold & Co., B. J. Van Ingen & Co., Inc., W. H. Morton & Co., R. D. White & Co., and Tilney & Co., as 3½s, at a price of 100.76, a basis of about 3.40%.

**Pennfield, Perinton, Brighton, Walworth and Macedon Central Sch. Dist. No. 1 (P. O. Pennfield), N. Y.**

**Bond Sale**—The \$250,000 school building bonds offered March 19—v. 187, p. 1142—were awarded to the Security Trust Co., Rochester, as 2.90s.

**Riverhead Fire District (P. O. Riverhead), N. Y.**

**Bond Offering**—Lloyd Case, District Secretary, will receive sealed bids until noon (EST) on March 27 for the purchase of \$95,000 bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1977 inclusive. Principal and interest (F-A) payable at the Suffolk County National Bank, Riverhead. Legality approved by Hawkins,

Delafield & Wood, of New York City.

**Scarsdale Union Free Sch. District No. 1 (P. O. Scarsdale), N. Y.**

**Bond Sale**—The \$1,736,000 school building bonds offered March 20—v. 187, p. 1257—were awarded to a group composed of Chase Manhattan Bank, New York City, Hayden, Stone & Co., William E. Pollock & Co., E. F. Hutton & Co., and National Bank of Westchester, of White Plains, as 2¾s, at 100.13, a basis of about 2.73%.

**Troy, N. Y.**

**Bond Offering**—Lawrence J. Collins, City Comptroller, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$406,000 bonds, as follows: \$30,000 water improvement bonds. Due on March 1 from 1959 to 1973 inclusive.

50,000 sewer improvement bonds. Due on March 1 from 1959 to 1973 inclusive.

326,000 general purposes bonds. Due on March 1 from 1959 to 1967 inclusive.

The bonds are dated March 1, 1958. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

**West Haverstraw, N. Y.**

**Bond Offering**—Albert J. Perini, Village Treasurer, will receive sealed bids until 3:30 p.m. (EST) on March 26 for the purchase of \$39,800 land acquisition bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1965 inclusive. Principal and interest (M-S) payable at the Rockland National Bank, of West Haverstraw. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**NORTH CAROLINA****Chatham County (P. O. Pittsboro), North Carolina**

**Bond Sale**—The \$1,250,000 school building bonds offered March 18—v. 187, p. 1142—were awarded to a group composed of R. S. Dickson & Co., Branch Banking & Trust Co., Wilson, Interstate Securities Corp., J. Lee Peeler & Co., Vance Securities Corp., and R. S. Hays & Co., as follows:

\$195,000 3s. Due on April 1 from 1959 to 1963 inclusive.  
65,000 2¾s. Due April 1, 1964.  
325,000 2½s. Due on April 1 from 1965 to 1969 inclusive.  
205,000 2¾s. Due on April 1 from 1970 to 1972 inclusive.  
420,000 3s. Due on April 1 from 1973 to 1978 inclusive.  
40,000 0.50s. Due on April 1, 1979.

**Denton, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 25 for the purchase of \$70,000 sanitary sewer bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1981 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

**OHIO****Alliance, Ohio**

**Bond Offering**—Karl Ayers, City Auditor, will receive sealed bids until noon (EST) on April 7 for the purchase of \$485,000 waterworks revenue bonds. Dated March 1, 1958. Due semi-annually on June and Dec. 1 from 1959 to 1982 inclusive. Callable on any interest payment date on and after Dec. 1, 1968. Principal and interest payable at the First National Bank, of Alliance. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Amherst, Ohio**

**Bond Offering**—Robert L. Renouard, Village Clerk, will receive sealed bids until noon (EST)

on April 1 for the purchase of \$25,100 street improvement special assessment bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the Lorain County Savings & Trust Company, in Amherst. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Avon Lake Local School District, Ohio**

**Bond Sale**—The \$2,000,000 school improvement bonds offered March 19—v. 187, p. 1038—were awarded to a group composed of John Nuveen & Co., Braun, Bosworth & Co., Inc., Field, Richards & Co., First of Michigan Corporation, Wm. J. Mericka & Co., Merrill, Turben & Co., Ryan, Sutherland & Co., R. W. Pressprich & Co., and Raffensperger, Hughes & Co., as 3/4s, at 101.14, a basis of about 3.14%.

**Berlin Local School District (P. O. Berlin Heights), Ohio**

**Bond Offering**—Gertrude G. Nottke, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 27 for the purchase of \$385,000 school improvement bonds. Dated Feb. 1, 1958. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at the Firelands Community Bank, of Berlin Heights. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Bloomdale, Ohio**

**Bond Offering**—Maxine M. Myers, Village Clerk, will receive sealed bids until noon (EST) on March 29 for the purchase of \$15,000 fire apparatus bonds. Dated April 1, 1958. Due on Oct. 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the Village Clerk's office.

**Bryan, Pigeon Run Sewer District No. 1 (P. O. Bryan), Ohio**

**Bond Offering**—Robert Hamet, City Clerk, will receive sealed bids until noon (EST) on April 7 for the purchase of \$140,925 sewer improvement special assessment bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bryan. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Chester-Franklin Local Sch. Dist. (P. O. Chesterville), Ohio**

**Bond Sale**—The \$1,000,000 school improvement bonds offered March 18—v. 187, p. 1038—were awarded to the First Cleveland Corp., as 2 1/4s, at a price of 100.02, a basis of about 2.22%.

**Delta, Ohio**

**Bond Sale**—The \$1,000,000 swimming pool bonds offered March 17—v. 187, p. 1142—were awarded to J. A. White & Co., as 3 1/2s, at 100.84, a basis of about 3.41%.

**Jackson, German, Noble and St. Marys Joint Hospital District (P. O. St. Marys), Ohio**

**Bond Offering**—Norman Wurster, Secretary of Board of Directors, will receive sealed bids until noon (EST) on March 27 for the purchase of \$150,000 hospital bonds. Dated March 1, 1958. Due on Oct. 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the Home Banking Company, of St. Marys. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Lake Township Local School Dist. (P. O. Hartsville), Ohio**

**Bond Sale**—The \$680,000 school building bonds offered March 17—v. 187, p. 824—were awarded to a group composed of the First Cleveland Corporation, Wm. J. Mericka & Co., Fahey, Clark & Co., Prescott & Co., and Sweney Cartwright & Co., as 3/4s, at a price of 100.31, a basis of about 3.21%.

**Lakewood, Ohio**

**Bond Offering**—Henry A. Rees, Director of Finance, will receive sealed bids until noon (EST) on

April 7 for the purchase of \$110,000 recreational facilities bonds. Dated May 1, 1958. Due on Oct. 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the office of the Director of Finance. (The sale was originally scheduled for April 2.)

**Margaretta Local School District (P. O. 209 Low-ll St., Castalia), Ohio**

**Bond Offering**—Aurel Kuhlman, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (EST) on April 1 for the purchase of \$915,000 school improvement bonds, as follows: \$140,000 bonds. Due on Dec. 1 from 1959 to 1980 inclusive. 775,000 bonds. Due on Dec. 1 from 1959 to 1980 inclusive.

The bonds are dated April 1, 1958. Principal and interest (J-D) payable at the Castalia Banking Co., Castalia. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Mingo Junction, Ohio**

**Bond Offering**—Rocco Crugnale, Village Clerk, will receive sealed bids until noon (EST) on March 27 for the purchase of \$400,000 sewage treatment bonds. Dated April 15, 1958. Due on Dec. 15 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Mingo National Bank, of Mingo Junction. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**New Straitsville Local School Dist., Ohio**

**Bond Offering**—Ernest Lanning, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 1 for the purchase of \$35,000 school building bonds. Dated Jan. 1, 1958. Due on Dec. 1 from 1959 to 1972 inclusive. Principal and interest (J-D) payable at the Perry County Bank, of New Lexington. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Ohio (State of)**

**Bond Sale**—The \$32,000,000 major thoroughfare construction bonds, Series I, offered March 20—v. 187, p. 1039—were awarded to a syndicate headed by Eastman Dillon, Union Securities & Co., at a price of par, a net interest cost of about 2.559%, as follows:

\$5,525,000 6s. Due on Sept. 15, 1958 and March 15 and Sept 15, 1959 and 1960.

6,630,000 2s. Due on March 15 and Sept. 15 from 1961 to 1963 inclusive.

8,840,000 2 1/4s. Due on March 15 and Sept. 15 from 1964 to 1967 inclusive.

4,405,000 2 1/2s. Due on March 15 and Sept. 15, 1968 and 1969.

6,600,000 2.70s. Due on March 15 and Sept. 15 from 1970 to 1972 inclusive.

These series I bonds, which are rated Aa by Moody's and A-1 plus by Standard & Poor's, represent the ninth installment of \$500,000,000 of bonds authorized by the voters of the state in 1953. Including this issue, \$314,000,000 has been issued, of which \$30,520,000 will have been retired as of March 15, 1958.

Proceeds from the sale of the bonds may only be used to provide adequate highways, including the acquisition of right-of-way and including participation with the Federal Government, municipal corporations, counties and other legally-authorized participants, but excluding the costs of planning and supervision by the state. Principal and interest on the bonds are payable from fees, excises or license taxes levied by the state for registration, operation or use of vehicles on public highways or on fuels used for propelling these vehicles.

Other members of the syndicate: C. J. Devine & Co., L. F. Rothschild & Co., Clark, Dodge & Co., Baxter & Co., American Securities Corp., Hayden, Stone & Co., Weeden & Co., Shearson,

Hammill & Co., F. W. Craigie & Co., Stroud & Co., Inc., Ball, Burge & Kraus, Fahey, Clark & Co., Field, Richards & Co., Hayden, Miller & Co., E. F. Hutton & Co., Rand & Co., Talmage & Co.,

Wallace, Geruldsen & Co., First Cleveland Corp., Fulton, Reid & Co., Glickenhous & Lembo, Wm. J. Mericka & Co., Merrill, Turben & Co., Inc., Dempsey-Tegeler & Co., Blunt Ellis & Simmons, John W. Clarke & Co., Kormendi & Co., Inc., Stern, Lauer & Co., Andrews & Wells Inc., J. Barth & Co., Ginther & Co., New York Hanseatic Corp., Butcher & Sherred,

Courts & Co., DeHaven & Townsend, Crouter & Bodine, Joseph, Mellen & Miller, Inc., Park, Ryan, Inc., John Small & Co., Inc., William R. Staats & Co., Anderson & Strudwick, Allan Blair & Co., Harkness & Hill, Inc., G. C. Haas & Co., Malvern Hill & Co., Mason-Hagan & Co., Strader & Co., Townsend, Dabney & Tyson, Arthur L. Wright & Co., Inc., Bosworth, Sullivan & Co., R. H. Brooke & Co., Stockton Broome & Co., Doll & Isphording, Inc., R. J. Edwards, Inc.,

Elkins, Morris, Stokes & Co., Fabricant & Co., Grant Brownell & Co., Interstate Securities Corp., Investment Corporation of Norfolk, Irving Lundborg & Co., Mackall & Coe, Magnus & Co., Shannon & Co., Suro Bros. & Co., M. B. Vick & Co., J. L. Barth & Co., J. M. Dain & Co., Inc., R. H. Davider & Co., Farwell, Chapman & Co., Hickey & Co., Chaner Securities Co., Fauset, Steele & Co., and Mead, Miller & Co.

**Portsmouth City School District, Ohio**

**Bond Sale**—The \$500,000 school building bonds offered March 20—v. 187, p. 1142—were awarded to the Northern Trust Co., Chicago, and Stranahan, Harris & Co., Inc., jointly, as 3/4s, at 101.16, a basis of about 3.14%.

**Scioto-Darby Local School District (P. O. Box 248, Hilliards), Ohio**

**Bond Sale**—The \$435,000 building bonds offered March 11—v. 187, p. 1039—were awarded to a group composed of The Ohio Company, Braun, Bosworth & Co., Inc., and the Provident Savings Bank & Trust Co., of Cincinnati, as 3/4s, at a price of 100.61, a basis of about 3.17%.

**St. Henry, Ohio**

**Bond Offering**—A. J. Hartings, Village Clerk, will receive sealed bids until 7 p.m. (EST) on March 24 for the purchase of \$10,000 municipal building bonds. Dated April 1, 1958. Due on Oct. 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the St. Henry Bank, St. Henry. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**South Point, Ohio**

**Bond Offering**—Thomas Dillow, Sr., Village Clerk, will receive sealed bids until noon (EST) on April 2 for the purchase of \$20,000 waterworks extension bonds. Dated March 15, 1958. Due on Dec. 15 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, of Ironton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Upper Arlington City Sch. District, Ohio**

**Bond Sale**—The \$700,000 school building bonds offered March 18—v. 187, p. 1038—were awarded to a group composed of McDonald & Co., Fahey, Clark & Co., First Cleveland Corp., and Sweney Cartwright & Co., as 3/4s, at 100.93, a basis of about 3.14%.

Dated March 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Northern Savings Bank of Columbus. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Wolf Creek Local School District (P. O. Waterford), Ohio**

**Bond Offering**—W. B. Mason, Sr., Clerk of the Board of Education, will receive sealed bids at the Waterford Commercial Savings Bank, Waterford, until noon (EST) on April 3 for the purchase of \$286,000 school bonds. Dated May 1, 1958. Due on Dec. 1 from 1959 to 1982 inclusive. Principal and interest (J-D) payable at the above-mentioned Bank. Legality approved by Squire, Saunders & Dempsey, of Cleveland.

**Yorkville, Ohio**

**Bond Sale**—The \$75,000 municipal sewerage system bonds offered March 17—v. 187, p. 1142—were awarded to Westheimer & Co., as 3/4s.

**Youngstown City School District, Ohio**

**Offering Rescinded**—The District has canceled notice of its intention to sell an issue of \$2,000,000 school improvement bonds on April 7—v. 187, p. 1258. A new offering date will be set.

**OKLAHOMA**

**Arnett, Okla.**

**Bond Offering**—Velma Cravens, Town Clerk, will receive sealed bids until 3 p.m. (CST) on March 25 for the purchase of \$50,000 sanitary sewer extension and improvement bonds. Due from 1960 to 1975 inclusive.

**Cherokee County Dependent Sch. District No. 6 (P. O. Tahlequah), Oklahoma**

**Bond Offering**—Jim C. York, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 27 for the purchase of \$22,000 building and equipment bonds. Due from 1960 to 1970 inclusive.

**Harper County Dependent School District No. 5 (P. O. Selman), Oklahoma**

**Bond Sale**—The \$75,000 building bonds offered March 18—v. 187, p. 1258—were awarded to the Fidelity National Bank & Trust Co., Oklahoma City.

**Lawton, Okla.**

**Bond Sale**—The \$2,000,000 water works bonds offered March 18—v. 187, p. 1142—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., at a price of 100.0008, a net interest cost of about 3.38%, as follows:

\$1,020,000 3s. Due on May 1 from 1960 to 1971 inclusive.

680,000 3 1/2s. Due on May 1 from 1972 to 1979 inclusive.

300,000 3.60s. Due on May 1 from 1980 to 1983 inclusive.

Other members of the syndicate: B. J. Van Ingen & Co.; John Nuveen & Co.; Dean Witter & Co.; Liberty National Bank & Trust Co.; Oklahoma City; Barret, Fitch, North & Co., and Frantz Hutchinson & Co.

**OREGON**

**Columbia County School District No. 502C (P. O. St. Helens), Oregon**

**Bond Sale**—The \$122,000 general obligation bonds offered March 17—v. 187, p. 1258—were awarded to the First National Bank of Portland.

**Dallas, Oregon**

**Bond Sale**—The \$72,363.17 improvement bonds offered Feb. 17—v. 187, p. 622—were awarded to Foster & Marshall, at a price of 100.06.

**Linn County School District No. 62C (P. O. Route 1, Box 210, Lebanon), Oregon**

**Warrant Offering**—Lauretta Swink, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 25 for the purchase of \$5,000 warrants. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1963 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

**Linn County School District No. 19 (P. O. R. 2, Box 457, Albany), Oregon**

**Bond Offering**—Ellen M. Schmidt, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 24 for the purchase of \$9,000 school building bonds. Dated April 15, 1958. Due on Feb. 1 from 1959 to 1967 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Polk County School District No. 13C (P. O. Independence), Ore.**

**Bond Sale**—The \$130,000 general obligation school bonds offered March 13—v. 187, p. 1143—were awarded to the First National Bank, of Portland.

**PENNSYLVANIA**

**Pennsylvania State Public School Bldg. Authority (P. O. Harrisburg), Pennsylvania**

**Bond Offering**—Russell C. Bartman, Executive Director, will receive sealed bids until noon (EST) on April 9 for the purchase of \$18,000,000 refunding revenue bonds, as follows:

\$8,950,000 Series B bonds. Due on April 1 from 1959 to 1994 inclusive.

9,050,000 Series C bonds. Due on April 1 from 1959 to 1994 inclusive.

The bonds are dated April 1, 1958 and callable as of April 1, 1965. Principal and interest payable at the Provident Tradesman Bank & Trust Co., Philadelphia, or at the Chemical Corn Exchange Bank, New York City. Legality approved by Townsend, Elliott & Munson, of Philadelphia, and Saul, Ewing, Remick & Saul, of Philadelphia.

**Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.**

**To Redeem Bonds**—Plans for the purchase of a portion of its outstanding revenue refunding and extension 3 1/4% bonds due 1988 and system revenue 2.90% bonds (Western Extension) due 1988 have been announced by the Commission.

The bonds will be purchased from funds now on deposit with the Fidelity-Philadelphia Trust Company, trustee, for the credit of a special account in the sinking fund as provided in the trust indenture dated June 1, 1948. The special account contains \$1,348,280 to be applied to the purchase of 3 1/4% bonds and \$489,885 to be applied to the purchase of 2.90% bonds.

Written offers for the sale of these bonds will be received by the Commission until 12 noon (EST) on March 31, 1958, at the principal office of the Fidelity-Philadelphia Trust Company, corporate trust department, Broad & Walnut Streets, Philadelphia 9, Pa.

**Philadelphia Redevelopment Authority, Pa.**

**Note Sale**—The \$1,772,000 notes offered March 18 were awarded to a group headed by the Chemical Corn Exchange Bank, New York City, and Bank of America National Trust & Savings Association, San Francisco, at 0.98% interest, plus a premium of \$29.

**West Easton, Pa.**

**Bond Offering**—Anthony M. Razuks, Borough Secretary, will receive sealed bids until 3 p.m. (EST) on April 2 for the purchase of \$46,000 general obligation improvement bonds. Dated April 15, 1958. Due on April 15 from 1959 to 1979 inclusive. Bonds due in 1969 and thereafter are callable as of April 15, 1968. Principal and interest payable at the Easton Trust Company, in Easton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**York Redevelopment Authority, Pennsylvania**

**Note Sale**—An issue of \$300,000 preliminary loan notes was sold to the Chemical Corn Exchange

Bank, of New York City, at 1.28%, plus a premium of \$3.00.

**PUERTO RICO**

**Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico**

**Electric Energy Sales Continue To Increase**—Electric power revenues of the Authority in Jan. 1958 amounted to \$2,797,389 compared with \$2,417,888 in January of 1957, according to S. L. Descartes, Executive Director of the Authority.

Revenues for the 12 months ended Jan. 31, 1958 totaled \$30,119,316 compared with \$26,074,740 in the corresponding 1957 period. The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

**RHODE ISLAND**

**Smithfield, R. I.**

**Bond Offering**—William McCarthy, Town Treasurer, will receive sealed bids at the Citizens Trust Co., Director's Room, 870 Westminster Street, Providence, until 11 a.m. (EST) on March 25 for the purchase of \$40,000 water bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1966 inclusive. Principal and interest payable at the Citizens Trust Co., Providence, or at the Merchants National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**SOUTH DAKOTA**

**Campbell County, Herreid Indep. Sch. Dist. No. 2 (P. O. Herreid), South Dakota**

**Bond Offering**—Maynard E. Wittmeier, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$130,000 school building bonds. Dated April 1, 1958. Due on Jan. 1 from 1961 to 1978 inclusive. Callable as of Jan. 1, 1970. Separate bids will be considered for (a) bonds due from 1961 to 1970 inclusive, and (b) bonds due from 1971 to 1978 inclusive. Principal and interest payable at a banking institution designated by the successful bidder, or at the County Treasurer's office. Legality approved by Faegre & Benson, of Minneapolis.

**McCook County Indep. Sch. Dist. No. 18 (P. O. Bridgewater), South Dakota**

**Bond Sale**—The \$110,000 general obligation school bonds offered March 14—v. 187, p. 1143—were awarded to the First State Bank, of Bridgewater.

**TENNESSEE**

**Alcoa, Tenn.**

**Bond Sale**—The \$155,000 school building bonds offered March 17—v. 187, p. 1143—were sold to the Cumberland Securities Corp.

**Bradley County (P. O. Cleveland), Tennessee**

**Bond Sale**—The \$1,614,000 bonds offered March 19—v. 187, p. 1143—were awarded to a group headed by the Equitable Securities Corp., as follows:

\$1,354,000 special school bonds: \$334,000 3 3/4s, due on Feb. 1 from 1959 to 1963 inclusive; \$272,000 3 1/2s, due on Feb. 1 from 1964 to 1967 inclusive; \$476,000 3 3/4s, due on Feb. 1 from 1968 to 1974 inclusive; and \$272,000 4s, due on Feb. 1 from 1975 to 1978 inclusive. 260,000 special hospital bonds: \$65,000 3 3/4s, due on Feb. 1 from 1959 to 1963 inclusive; \$52,000 3 1/2s, due on Feb. 1 from 1964 to 1967 inclusive; \$91,000 3 3/4s, due on Feb. 1 from 1968 to 1974 inclusive; and \$52,000 4s, due on Feb. 1 from 1975 to 1978 inclusive.

Other members of the group: First National Bank, of Memphis; J. C. Bradford & Co.; Cumberland Securities Corp.; C. H. Little & Co.; Clark, Landstreet & Kirkpatrick, Inc.; Davidson & Co.; Fidelity Bankers Trust Co., of

Knoxville; Mid-South Securities Corp.; Third National Bank in Nashville; M. A. Saunders & Co., and J. Osborn Wood & Co.

**Henry County (P. O. Paris), Tenn.**

**Bond Sale**—The \$400,000 school bonds offered March 17—v. 187, p. 1143—were awarded to the Equitable Securities Corp., and First American National Bank of Nashville, jointly.

**University of Tennessee (P. O. Knoxville), Tenn.**

**Bond Sale**—The \$175,000 dormitory revenue bonds offered March 12—v. 187, p. 1039—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

**Whitwell, Tenn.**

**Bond Offering**—City Recorder Gus D. Hatfield announces that sealed bids will be received until noon (CST) on March 31 for the purchase of \$440,000 waterworks revenue bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1960 to 1987 inclusive. Bonds due in 1971 and thereafter are callable as of August 1, 1970. Principal and interest payable at the Hamilton National Bank, of Chattanooga, or at the holder's option, at the First National City Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

**TEXAS**

**Beaumont, Texas**

**Bond Sale**—An issue of \$50,000 waterworks system revenue bonds was sold to John Nuveen & Co., as 1 1/4s. Dated March 1, 1958. Due on Sept. 1 from 1959 to 1963 inclusive. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**Cleburne, Texas**

**Bond Offering**—Mayor Walter Holliday will receive sealed bids until 7:30 p.m. (CST) on March 27 for the purchase of \$678,000 bonds, as follows:

\$366,000 water works and sewer system revenue bonds. Dated Feb. 1, 1958, due on Feb. 1 from 1959 to 1983 inclusive. Bonds due in 1974 and thereafter are subject to prior redemption on Feb. 1, 1973, or on any interest payment date thereafter. Interest F-A.

312,000 general obligation bonds, dated March 1, 1958. Due on March 1 from 1959 to 1982 inclusive. Bonds due in 1974 and thereafter are subject to prior redemption on or after March 1, 1973, or on any interest payment date thereafter. Interest M-S.

Payable at the First National Bank, of Cleburne. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Gunter, Texas**

**Bond Sale**—Waterworks system bonds totaling \$45,000 were sold to Rauscher, Pierce & Co., Inc., as 5 1/2s, as follows:

\$35,000 revenue bonds. Due on Feb. 1 from 1959 to 1987 inclusive.

10,000 general obligation bonds. Due on Feb. 1 from 1959 to 1977 inclusive.

Dated Feb. 1, 1958. Principal and interest (F-A) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Jackson County Water Control and Improvement District No. 1 (P. O. Lolita), Texas**

**Bond Sale**—An issue of \$84,000 waterworks and sewer system tax revenue bonds was sold to the First of Texas Corporation, as 5s. Dated Jan. 1, 1958. Due on Jan. 1 from 1963 to 1978 inclusive. Principal and interest (J-J) payable at the Texas National Bank, of Houston. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Pampa, Texas**

**Bond Sale**—The \$910,000 water works and sewer system revenue bonds offered March 18—v. 187, p. 1143—were awarded to a group composed of First Southwest Co.; Rauscher, Pierce & Co.; Dittmar & Co.; Central Investment Co., and Rotan, Mosle & Co., as follows:

\$195,000 4s. Due on Oct. 1 from 1959 to 1968 inclusive. 525,000 3.60s. Due on Oct. 1 from 1969 to 1980 inclusive. 190,000 3 1/2s. Due on Oct. 1, 1981 and 1982.

**San Antonio River Authority, Tex.**

**Bond Offering**—Chairman Frank T. Drought announces that the Board of Directors will receive sealed bids until 3:30 p.m. (CST) on March 25 for the purchase of \$2,000,000 improvement bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1985 inclusive. Principal and interest (J-J) payable at the Frost National Bank, of San Antonio, or at the Chase Manhattan Bank, of New York City at the holder's option. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**South Park Indep. School District (P. O. Beaumont), Texas**

**Bonds Not Sold**—Bids for the \$980,000 school building bonds offered March 18 were rejected. Dated April 1, 1958. Due over a period of 25 years.

**Texas (State of)**

**Bond Offering**—Arthur B. Scharlach, Secretary of the Veterans' Land Board, will receive sealed bids until 10 a.m. (CST) on April 1 for the purchase of \$12,500,000 Veterans' Land bonds. Dated April 1, 1958. Due on June 1 from 1966 to 1988 inclusive. Bonds due in 1979 and thereafter are callable as of June 1, 1968. Principal and interest (J-D) payable in New York City and Texas (with permissive arrangement for Chicago co-paying agency) to be designated in the resolution authorizing the issue. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Tyler, Texas**

**Bond Offering**—C. P. Stewart, City Manager, will receive sealed bids until 9 a.m. (CST) on April 4 for the purchase of \$500,000 street improvement bonds. Dated April 15, 1958. Due on April 15 from 1959 to 1970 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City, and the Citizens First National Bank, of Tyler.

**Tyler Junior College District, Tex.**

**Bond Sale**—The \$200,000 student housing revenue bonds offered March 13—v. 187, p. 1143—were sold to the Federal Housing and Home Finance Agency, as 2 1/2s, at a price of par.

**Wharton, Texas**

**Warrant Sale**—An issue of \$25,000 right-of-way time warrants was sold to the Security Bank & Trust Co., of Wharton, as 3 3/4s. Dated Feb. 10, 1958. Due serially from 1959 to 1968 inclusive. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

**UTAH**

**Davis County School District (P. O. Farmington), Utah**

**Bond Offering**—John I. Hess, Clerk of Board of Education, will receive sealed bids until 8 p.m. (MST) on March 31 for the purchase of \$2,000,000 general obligation school building bonds. Dated June 1, 1957. Due on June 1 from 1965 to 1971 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**VERMONT**

**Ludlow, Vt.**

**Bond Offering**—Hazel Petty, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$60,-

000 registered refunding bonds. Dated April 1, 1958. Due on Aug. 1 from 1959 to 1964 inclusive. Interest F-A. Legality approved by Peter Giuliani, of Montpelier.

**VIRGINIA**

**Botetourt County (P. O. Fincastle), Va.**

**Bond Sale**—The \$2,460,000 school building bonds offered March 19—v. 187, p. 1143—were awarded to a group composed of F. W. Craigie & Co.; Scott, Horner & Co.; J. C. Wheat & Co.; Mason-Hagan, Inc.; Peoples National Bank, of Charlottesville; Strader & Co.; C. F. Cassell & Co., and Mason & Lee, Inc., at 100.03, a net interest cost of about 3.09%, as follows:

\$1,683,000 3s. Due on Jan. 1 from 1959 to 1974 inclusive. 777,000 3.20s. Due on Jan. 1 from 1975 to 1980 inclusive.

**Roanoke Redevelopment and Housing Authority, Va.**

**Note Sale**—The \$1,650,000 preliminary loan notes offered March 18 were awarded to the Chemical Corn Exchange Bank, New York City, at 1.03% interest, plus a premium of \$19.

**WASHINGTON**

**Hoquiam, Wash.**

**Bond Sale**—The \$1,350,000 water and sewer revenue bonds offered March 19—v. 187, p. 1260—were awarded to a group composed of Foster & Marshall, Blyth & Co., Inc., Dean Witter & Co., Merrill Lynch, Pierce, Fenner & Smith, and Southwick, Campbell & Co., as follows:

\$223,000 4 1/4s. Due on April 15 from 1960 to 1968 inclusive. 62,000 3 1/2s. Due on April 15, 1969 and 1970.

101,000 3 3/4s. Due on April 15 from 1971 to 1973 inclusive.

766,000 4s. Due on April 15 from 1974 to 1986 inclusive.

198,000 3 1/2s. Due on April 15, 1987 and 1988.

**Island County, Oak Harbor School District No. 201 (P. O. Coupeville), Washington**

**Bond Offering**—Sealed bids will be received by the County Treasurer until 11 a.m. (PST) on March 28 for the purchase of \$225,000 general obligation bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1978 inclusive. Callable after seven years from date of issue. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Sheffelman, of Seattle.

**Okanogan-Douglas County Hospital District No. 1 (P. O. Brewster), Washington**

**Bond Sale**—The \$400,000 general obligation hospital bonds offered March 11—v. 187, p. 1143—were awarded to Foster & Marshall.

**Whatcom County, Bellingham Sch. Dist. No. 501 (P. O. Bellingham), Washington**

**Bond Sale**—The \$150,000 general obligation bonds offered March 4—v. 187, p. 835—were awarded to Foster and Marshall.

**WEST VIRGINIA**

**West Virginia (State of)**

**Bond Sale**—The \$8,740,000 Korean Veterans Bonus bonds offered March 19—v. 187, p. 1260—were awarded to a group headed by the First Boston Corp., at a price of par, a net interest cost of about 2.38%, as follows:

\$740,000 2 1/2s. Due on July 1, 1959.

5,060,000 2 3/4s. Due on July 1 from 1960 to 1965 inclusive.

2,940,000 2 1/2s. Due on July 1 from 1966 to 1968 inclusive.

Other members of the account: C. J. Devine & Co.; Merrill Lynch, Pierce, Fenner & Smith; Carl M. Loeb, Rhoades & Co.; Wertheim & Co.; Baxter & Company; J. C. Bradford & Co.; W. H. Morton & Co. Incorporated; E. F. Hutton & Company; Tucker, Anthony & R. L. Day.

**WISCONSIN**

**Brown County (P. O. Green Bay), Wisconsin**

**Bond Sale**—The \$200,000 airport improvement bonds offered March 17—v. 187, p. 1040—were awarded to the First National Bank of Portland.

**Marathon County (P. O. Wausau), Wisconsin**

**Bond Sale**—The \$1,500,000 corporate purpose bonds offered March 19—v. 187, p. 1040—were awarded to a group composed of Northern Trust Co., Chicago; First of Michigan Corp.; Blunt Ellis & Simmons; Bacon, Whipple & Co.; Mullaney, Wells & Co., and Farwell, Chapman & Co., at a price of 100.06, a net interest cost of about 2.70%, as follows:

\$300,000 2s. Due on April 1 from 1959 to 1962 inclusive.

1,200,000 2 3/4s. Due on April 1 from 1963 to 1978 inclusive.

**Milwaukee, Wis.**

**Bond Sale**—The \$10,000,000 Series A water works mortgage revenue bonds offered March 18—v. 187, p. 1144—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Lehman Bros., Smith, Barney & Co., and Eastman Dillon, Union Securities & Co., at a price of 100.05, a net interest cost of about 3.12%, as follows:

\$1,410,000 4 1/2s. Due on July 1 from 1959 to 1964 inclusive.

2,440,000 2 3/4s. Due on July 1 from 1965 to 1972 inclusive.

1,460,000 3s. Due on July 1 from 1973 to 1976 inclusive.

1,650,000 3.10s. Due on July 1 from 1977 to 1980 inclusive.

3,040,000 3.20s. Due on July 1 from 1981 to 1986 inclusive.

Other members of the syndicate: Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Estabrook & Co.; Blair & Co.; F. S. Moseley & Co.; Bear, Stearns & Co.; B. J. Van Ingen & Co. Inc.; A. C. Allyn and Company Incorporated;

Ira Haupt & Co.; Hornblower & Weeks; Dominick & Dominick; R. S. Dickson & Company Incorporated; Hayden, Stone & Co.; Baxter & Company; William Blair & Company; The Illinois Company Incorporated; King, Quirk & Co. Incorporated; Wm. E. Pollock & Co., Inc.;

New York Hanseatic Corporation; Fitzpatrick, Sullivan & Co.; Stein Bros. & Boyce; Townsend, Dabney & Tyson; McDonald & Company; Rodman & Renshaw; Bramhall, Fallon & Co., Inc.; J. Barth & Co.; Allan Blair & Company; Shelby Cullom Davis & Co.; Einhorn & Co.; Freeman & Company; Granbery, Marache & Co.; Mullaney, Wells & Company; Raffensperger, Hughes & Co. Incorporated; Schaffer, Necker & Co.; Walter, Woody & Heimerdinger; The Weil, Roth & Irving Co.; McDonald-Moore & Co.

**Wauwatosa, Wis.**

**Bond Sale**—The \$3,275,000 corporate purpose bonds offered March 18—v. 187, p. 1040—were awarded to a group headed by the First National Bank of Chicago, as 3s, at 100.93, a basis of about 2.90%.

Other members of the group: A. G. Becker & Co., Inc.; A. C. Allyn & Co., Inc.; Wallace Geruldsen & Co.; Braun, Bosworth & Co., Inc.; Baxter & Co.; Robert W. Baird & Co.; The Milwaukee Company; Reynolds & Co.; The Illinois Company; F. S. Yantis & Co.; Mullaney, Wells & Co., and National Boulevard Bank, of Chicago.

**Waukesha School District No. 2, Wisconsin**

**Bond Sale**—An issue of \$35,000 school building bonds was sold to the Waukesha State Bank, Waukesha, as 3 3/4s, at a price of 100.57, a basis of about 3.18%. Dated April 1, 1958. Principal and interest (A-O) payable at the Waukesha State Bank.

**WYOMING****Lander, Wyo.**

**Bond Sale**—The \$95,000 sewage disposal plant bonds offered March 14—v. 187, p. 1040—were awarded to Bosworth, Sullivan & Co., Inc.

**Sublette County School District No. 1 (P. O. Pinedale), Wyo.**

**Bond Offering**—Sealed bids will be received until April 8 for the purchase of \$227,000 school bonds.

**CANADA****ALBERTA****Edmonton, Alberta**

**Registers With SEC**—The City filed on March 14 with the Securities and Exchange Commission a registration statement covering two issues of sinking fund debentures totaling \$20,000,000 (U. S.) which it plans to sell in the United States.

A group of underwriting firms headed by The First Boston Corporation and The Dominion Securities Corporation will purchase the obligations from the city and reoffer them here publicly.

Included in the total are \$2,000,000 of sinking fund debentures, due 1963, and \$18,000,000 of sinking fund debentures, due 1983. Terms will be decided shortly before the offerings.

Proceeds from the sale of the debentures due 1963 will be applied by the city toward property owner's share of local improvements such as streets, sidewalks and street lighting, or for repayment of bank loans incurred for such purposes. Proceeds from the debentures due 1983 will be applied to the cost, or repayment of bank loans for, utilities extensions (\$9,000,000) and general purposes (\$9,000,000).

Sixth in size in Canada, and largest city in the province, Edmonton proper has an estimated population of 250,000, an increase of 101% in the ten years ended 1957.

**BRITISH COLUMBIA****Pouce Cape, B. C.**

**Bond Sale**—An issue of \$25,000 improvement bonds was sold to the Pemberton Securities, Ltd., as 5s, at a price of 99.67. Due on April 1 from 1959 to 1978 inclusive. Interest A-O.

**Vancouver, B. C.**

**Debenture Offering**—W. G. Taylor, will receive sealed proposals until 10 a.m. (PST) on March 25 for the purchase of \$2,941,000 sinking fund debentures, as follows:

\$400,000 hospital accommodation and facilities debentures.  
220,000 electrical—street lighting debentures.  
41,000 electrical—alarm services debentures.  
446,000 parks — acquisition of

sites, buildings and development debentures.

1,304,000 road, walks, streets and lanes debentures.

430,000 bridges and buildings debentures.

100,000 incinerator debentures.

Dated May 1, 1958. Principal and interest payable at the Bank of Montreal.

**ONTARIO****Pembroke, Ont.**

**Bond Sale**—An issue of \$449,104 improvement bonds was sold to McLeod, Young, Weir & Co., Ltd., and Mills, Spence & Co., Ltd., jointly, as 5½s, at a price of 99.61. Due on Feb. 15 from 1959 to 1978 inclusive. Interest F-A.

**Boucherville, Quebec**

**Bond Sale**—An issue of \$252,500 improvement bonds was sold to the Dominion Securities Corp., Ltd., at a price of 97.90, a net interest cost of about 5.14%, as follows:

\$95,000 4½s. Due on April 1 from 1959 to 1968 inclusive.

157,500 5s. Due on April 1 from 1969 to 1978 inclusive.

Dated April 1, 1958. Interest A-O.

**QUEBEC****Gatineau School Commission, Que.**

**Bond Sale**—An issue of \$470,000 building bonds was sold to J. F. Simard & Co., as 4½s, at a price of 95.77, a basis of about 5.14%. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

**Iberville School Commission, Que.**

**Bond Sale**—An issue of \$470,000 school building bonds was sold to a group composed of Banque Provinciale du Canada, Morgan Ostiguy & Hudson, Ltd., Credit-Quebec, Inc., and Belanger, Inc., as 4½s, at a price of 96.97, a basis of about 5.03%. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Interest A-O.

**L'Assumption, Quebec**

**Bond Sale**—An issue of \$38,500 improvement bonds was sold to Forget & Forget, as 4½s, at a price of 97.94, a basis of 4.82%.

**L'Epiphanie School Commission, Quebec**

**Bond Sale**—An issue of \$544,500 building bonds was sold to a group composed of Rene T. Leclerc, Inc., Banque Provinciale du Canada, Beaubien & Co., Ltd., Credit Interprovincial, Ltd., Florido Matteau & Fils, Credit-Quebec, Inc., and Belanger, Inc., at a price of 98.37, a net interest cost of about 5.14%, as follows:

\$348,500 4½s. Due on March 1 from 1959 to 1963 inclusive.

196,000 5s. Due on March 1 from 1964 to 1978 inclusive.

Dated March 1, 1958. Interest M-S.

**Matapedia Protestant School Commission, Quebec**

**Bond Sale**—An issue of \$124,000 school building bonds was sold to a group composed of J. E. Laflamme, Ltd., Corporation de Prets de Quebec, Garneau, Boulangier, Ltd., Grenier, Ruel & Cie., Inc., and Oscar Dube & Co., jointly, at a price of 98.07, a net interest cost of about 5.44%, as follows:

\$90,500 5s. Due on Jan. 2, 1959 and 1960.

33,500 4½s. Due on January 2 from 1961 to 1978 inclusive.

Dated Jan. 2, 1958. Interest J-J.

**Normandin, Quebec**

**Bond Sale**—An issue of \$47,000 improvement bonds was sold to Savard & Hart, Inc., as 4½s, at a price of 94.48. Dated March 1, 1958. Due on March 1 from 1959 to 1968 inclusive. Interest M-S.

**Ste. Marguerite Parish, Quebec**

**Bond Sale**—An issue of \$262,000 road works and land bonds was sold to Credit-Quebec, Inc., at a price of 97.45, a net interest cost of about 5.19%, as follows:

\$99,500 4½s. Due on April 1 from 1959 to 1968 inclusive.

162,500 5s. Due on April 1 from 1969 to 1978 inclusive.

Dated April 1, 1958. Interest A-O.

**Local Government Structure Analyzed**

The varied pattern of local government throughout the United States is traced in a report that has been issued by the Bureau of the Census under the title, "Local Government Structure in the United States."

This 85-page report is a companion to two other recent Census publications, "Governments in the United States" and "Local Government in Standard Metropolitan Areas," which provide detailed information on numbers of local governments. All three of these studies are based on the 1957 Census of Governments that is now in process.

The new publication briefly describes the various types of local governments and school systems found in each of the 48 States, the District of Columbia, and Alaska, Hawaii, and Puerto Rico.

The description of counties, townships, and municipalities indicates how these governments are legally classified by type or size in each State, and gives the names of their governing bodies. Similar information is included on the principal types of local school systems.

The report also describes each of the kinds of special districts authorized in each State. It summarizes methods for their establishment, the basis of selection of their governing bodies, and the financial powers of such units.

**NOTE:** This report, *Local Government Structure* (1957 Census of Governments, Vol. 1, No. 3) is for sale by the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C., priced at 55 cents.