

The Commercial and Financial Chronicle

UNIVERSITY OF MICHIGAN

APR 7 1958

BUSINESS ADMINISTRATION LIBRARY

Volume 187 Number 5731

New York 7, N. Y., Monday, April 7, 1958

Price \$1.25 a Copy

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Extends Los Angeles Contract—

This corporation has extended its contract with the Los Angeles Coliseum for three years from April 1, 1958, the period including the tenancy of the National League Dodgers for their home games during the coming baseball season.

On Feb. 1, 1958, Lew's Theatres contracted with ABC Vending for refreshment service in over 90 first-run houses catering to audiences of around 60 million people annually throughout the United States.

On Oct. 1, 1957, ABC Vending acquired some 30 subsidiaries from Confection Cabinet Corp., operating a nationwide network of stands and vending machines in motion picture theatres and drive-in areas. For the most part in territories not previously served by the ABC distribution centers.

Charles L. O'Reilly, Chairman, estimates that 1958 sales will be "well over \$70,000,000" and earnings for the current year should be "around \$2.00 a share." An increase of almost \$20,000,000 in sales is indicated for 1958.—V. 186, p. 1949.

Adams Engineering Co., Inc. (Fla.)—Registers Financing and Secondary Offering Proposals With SEC—

This company on April 1 filed a registration statement with the SEC covering \$2,000,000 of 6½% convertible sinking fund debentures, due 1968, and 250,000 outstanding shares of its class A common stock (10 cents par). The securities are to be offered for public sale through an underwriting group headed by Crutenden, Podesta & Co. The public offering prices and underwriting terms are to be supplied by amendment.

The company will receive none of the proceeds of the sale of the common shares, to be offered for sale by the present holders thereof. Net proceeds to the company from its sale of the debentures, estimated at \$1,760,000, are to be used as follows: \$445,000 to retire indebtedness due on the first mortgage on the company's plant and equipment, \$59,414.89 due Charles Silvers, President, for past due salary, and \$85,491.28 due to trustees for the children of Charles Silvers as accumulated and past due interest on 6% promissory notes due July 1, 1963; approximately \$236,000 for the construction of a second floor in the Miami plant to be used for warehousing, a new anodizing plant, and additional heat treating equipment; and the balance of \$1,079,000 for general corporate purposes, including the carrying of inventories and accounts receivable, payment of indebtedness, and general working capital requirements. This balance will permit the company to liquidate within 60 days short-term borrowings, secured by assignment of accounts receivable.

The selling stockholders are Charles Silvers, Sylvia Silvers, and the trustees for four members of the Silvers family, who propose to sell 250,000 of their present holdings of 158,677 shares. The selling stockholders also own 799,000 class B common shares, but have agreed to contribute 249,000 class B shares to the company for cancellation.

The company and its subsidiaries manufacture ABC aluminum jalouse windows and doors, awning windows, sliding glass doors and similar products.—V. 181, p. 2353.

Adams Express Co.—Asset Value Higher—

The company announced on April 2 that the net asset value of its common stock at March 31, 1958, is estimated at \$25.18 per share. At Dec. 31, 1957, net asset value amounted to \$23.51 per share.—V. 187, p. 1309.

Air Reduction Co., Inc.—Partial Redemption—

The corporation will redeem on June 5, next, 1,889 shares of its 4½% convertible preferred stock, series of 1951, at \$101.125 per share.—V. 187, p. 41.

Air-Shields, Inc.—Stock Offered—W. H. Newbold's Son & Co., Philadelphia, Pa., on March 25 offered 4,850 shares of common stock (par \$1) at \$21.50 per share. This is the first offering of the securities of the company to the general public.

PROCEEDS—The net proceeds will go the Estate of Virginia C. Newbold.

BUSINESS—The company, which has its plant and offices located at 330 Jacksonville Road, Harboro, Pa., was incorporated in Delaware on Feb. 17, 1938, as the Eahn Spark Plug Corp., and continued under this name until Sept. 23, 1940, when its certificate of incorporation was amended to change its name to Air-Shields, Inc. Since 1947, the company has concentrated its efforts on the manufacture and sale of specialized medical equipment for hospital use. The company's products are sold by its own salesmen in the United States and by distributors in many parts of the world. It also has a Canadian subsidiary, Air-Shields (Canada) Ltd., incorporated Dec. 25, 1950, which sell the company's products in eastern Canada.

CAPITALIZATION—The authorized capital stock of the company consists of 150,000 shares of common stock (par \$1), of which 41,604 shares were issued and outstanding as of Feb. 10, 1958. On Jan. 17, 1958, a stock dividend was declared, which had the effect of a three-for-one split and which increased the outstanding shares from 13,868 shares to the present number. In connection with this stock dividend, only \$1 per share for each of the new shares issued, was transferred from capital surplus to capital stock. On Feb. 7, 1958, the stockholders approved the increase of the authorized number of shares from 50,000 to the now authorized number of 150,000.—V. 187, p. 1201.

Akron, Canton & Youngstown RR.—Earnings—

Period End	1958—Month—1957	1958—2 Mos.—1957
Railway oper. revenue	\$355,981	\$536,397
Railway oper. expenses	350,457	381,155
	\$766,332	\$1,039,168
Net revenue from railway operations	\$5,524	\$155,242
Net ry. oper. income	\$20,779	\$45,006
Deficit	46,034	\$28,280
		\$77,066

Algemene Kunstzijde Unie N. V. (A.K.U.—United Rayon Manufacturing Corp.)—Announces Final 1957 Dividend—

This corporation on March 31 announced that a final cash dividend of 7% of the par value of each ordinary share, equivalent to about

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	40
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 Bonds Offerings	53
Dividends Declared and Payable	13
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

92 cents per American share, to be paid out of 1957 earnings, will be proposed for approval at the annual meeting of shareholders to be held this Spring. As an interim dividend of 4%, equal to 53 cents per American share, has already been paid, the over-all total dividend from 1957 earnings will be 11%, equal to about \$1.45 per American share. Last year at this time a final dividend of 8% of the par value of each ordinary share, equal to \$1.04 per American share, was announced. Previously an interim dividend of the same amount was in 1957, to make the total dividend paid from 1956 earnings 12% of par value, or 1.56 per American share, was paid.

Details concerning the time and exact amount of payment to American shareholders will be announced later by The Chase Manhattan Bank, depository for the American shares.—V. 183, p. 1957.

Algoma Steel Corp., Ltd. (& Subs.)—Net Profit Off—

Year Ended Dec. 31—	1957	1956
Total income	\$144,006,416	\$143,961,074
Costs other than listed below	109,221,371	110,532,988
Moving and rearranging plant	1,692,476	
Depreciation, depletion and mine development costs written off	7,639,458	6,290,086
Taxes on income	11,274,805	11,423,607
Net profit	14,178,296	15,714,393
Net profit per share	\$2.49	\$2.76
Dividends per share	\$1.00	
Capital and mine development expenditures	25,790,300	9,243,464
Working capital	44,619,666	52,773,353
Long-term debt	11,389,831	11,982,122

—V. 175, p. 2585.

Aluminum Co. of America—Meeting April 17—

The stockholders on April 17 will consider repealing \$500,000,000 limitation upon indebtedness of the company.—V. 187, p. 1309.

Amerace Corp. (& Subs.)—Sales and Earnings Off—

Years Ended Dec. 31—	1957	1956
Net sales	\$51,469,746	\$59,689,805
Earnings before Federal income taxes	1,568,061	2,283,595
Provision for Federal income taxes	450,179	1,060,090
Net earnings	\$1,117,882	\$1,223,505
Earnings per common share	\$1.70	\$1.87

*After giving effect to extraordinary and now recurring items, net was equal to \$13.02 per share in 1957 and \$1.16 in 1956.—V. 185, p. 2209.

American Broadcasting-Paramount Theatres, Inc. (& Subs.)—Gross Up—Net Lower—

Year Ended—	Dec. 28, '57	Dec. 29, '56
Gross income	\$215,877,026	\$206,915,705
Profit before income taxes	9,779,524	16,466,716
Provision for Federal income taxes	4,885,000	4,990,000
Net profit	4,894,524	\$18,476,716
Preferred dividends paid	330,324	361,988
Common dividends paid	4,147,586	5,380,176
Common shares outstanding	4,149,363	4,145,809
Earnings per common share	\$1.10	\$1.96

*Includes 18 cents from capital gains. †Includes capital gains of \$742,171.

Earnings were lower than in the prior year due to the restricted return from the ABC Division for the first nine months of the year coupled with the decline in the motion picture theatre industry in the fourth quarter, Leonard H. Goldenson, President, said.

The gross income peak in 1957 was largely due to the increase in ABC television volume which, in turn, reflected the improved and enlarged television programming structure.

At the year end, the company operated 537 theatres, against 573 at the end of 1956.

The company has maintained a strong financial position. Working capital increased to \$45,848,000 in 1957 from \$41,200,000.—V. 187, p. 877.

American Discount Co. of Georgia—Partial Redempt'n

The company has called for redemption on May 1, next, \$31,000 of its 5.90% capital debentures, series 1953, due May 1, 1973, at 100%, plus accrued interest. Payment will be made at the American Commercial Bank, 204 South Tryon St., Charlotte, N. C.—V. 187, p. 41.

American Electronics, Inc.—Securities Offered—Public offering was made on April 3 of \$3,500,000 of 5¼% convertible subordinated debentures due April 1, 1973 and 80,000 shares of common stock (par \$1) through an underwriting group headed by Dean Witter & Co. The debentures were priced at 100% plus accrued interest, and the common stock at \$14 per share.

The debentures are convertible into common stock at \$15.40 per share through March 31, 1963, and at higher prices thereafter.

PROCEEDS—Net proceeds from the sale of the securities will be used to pay off bank loans and to add to the company's general working capital.

BUSINESS—Products manufactured by the company include electronic sub-systems and components for guided missiles, fire control systems, electronic data handling and computing machines, magnetic tape recording equipment, actuators, and miniature high frequency drive motors.

Principal offices of the company are located in Los Angeles. Plants and facilities are located in Fullerton, Los Angeles, Calver City, El Monte, Compton, Calif., and in Brooklyn, N. Y., Bayonne, N. J., and Norwood, Mass.—V. 187, p. 1201.

American Encaustic Tiling Co., Inc.—Earnings Up—

Malcolm A. Schweiker, President, on March 26 announced that this company will spend "about \$1,000,000 in capital expansion this year."

Mr. Schweiker also reported that sales for the first three months of 1958 will be about 20% ahead of the same period in 1957, and "profits will be up in the same proportion."

He emphasized, however, that he was "not predicting that sales and earnings for all of 1958 will be 20% ahead of 1957," although "we are off to a good start and first half results should be satisfactory."

Right now, he said, "we are operating at about capacity, and orders are coming in at about our capacity rate."

Mr. Schweiker added that about \$250,000 of the proposed expenditures for this year will be spent at American's property in Newfoundland to enlarge facilities for the production and shipment of pyrophyllite, an essential ingredient of American's ceramic tile. The balance of the money, he stated, is now being spent at the company's plant at Langdale, Pa., for increasing raw material storage and pyrophyllite ore processing capacity.

All of these projects Mr. Schweiker explained, will be financed from retained earnings.

He declared that American is not actively seeking to merge with any other company and that no negotiations of any kind are in progress.—V. 187, p. 877.

American Export Lines, Inc.—Earnings Show Gain—

The corporation on March 19 reported 1957 net income of \$8,869,000 or \$7.39 per share. This compares with 1956 net income of \$8,677,000, or \$7.23 per share.

After special credit adjustments related to earnings of prior years and the cumulative character of subsidy recapture, the comparative per share figures amount to \$8.09 for 1957 against \$9.53 for 1956.

Federal income taxes are not provided for because the total sums are to be deposited in the company's statutory reserve accounts for new ship construction or acquisition on the tax deferred basis which grew out of the Merchant Marine Act of 1936.

Substantial subsidy recapture provision has been made for both 1956 and 1957, in accordance with the same Federal law governing all subsidized shipping operations.

Gross transportation revenues in 1957 were the highest in the history of the company. They exceeded \$76,000,000, an increase over the preceding year of \$7,000,000.

Vessel operating costs increased approximately \$4,700,000 and cargo and terminal expenses increased about \$1,300,000 over 1956. The increased cost of vessel operations was partially offset, however, by an increase in operating subsidy applicable thereto of about \$1,700,000.

The report shows a ratio of current assets to current liabilities of approximately 2.2 to 1 as of Dec. 31, 1957.

Contracts were signed in February, 1958 for four new fast freighters as a part of the company's fleet replacement program. Their construction probably will be contracted during 1958.—V. 187, p. 877.

American Gas & Electric Co.—System Earnings Up—

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

Period Ended Feb. 28—	1958	1957
1 month	\$4,218,642	\$4,137,096
2 months	8,089,525	7,763,780
12 months	44,277,261	40,350,628

*Earnings per share of com. stock (12 months) \$2.24 \$2.05
 *Based on average number of shares outstanding during period (19,759,103 shares for 1958 and 19,669,615 shares for 1957).—V. 187, p. 559.

American International Corp.—Asset Value Up—

This corporation announced on April 2 that the net asset value of its common stock at March 31, 1958, is estimated at \$14.86 per share. At Dec. 31, 1957, net asset value amounted to \$13.88 per share.—V. 185, p. 1633.

American Investment Co. of Illinois (& Subs.)—Earnings.

Year Ended Dec. 31—	1957	1956
Gross earnings	51,343,023	43,479,647
Operating expenses	37,920,659	30,801,342
Taxes	6,210,615	6,336,668
Net earnings	7,211,754	6,341,637
Preferred and preference dividends (including dividends on capital stocks of Commerce Loan Co.)	555,066	459,316
Earnings for common stock	6,656,688	5,882,321
Shares of common stock	4,654,303	4,559,865
Earnings per common share	\$1.40	\$1.29
Dividends paid per share	\$1.00	\$1.00
Totals loans made	439,538,224	213,729,830
Number of loans made	1,020,828	982,398
Average loan made	\$342	\$319
Notes receivable at year end	224,401,399	197,152,007
Average loan balance	\$284	\$273
Number of employees	3,355	2,638
Number of branch offices	400	409

—V. 187, p. 41.

American Life & Casualty Insurance Co. (N. D.)—Stock Offered—The company on March 3 offered to the public, without underwriting, 101,667 shares of common stock (par \$1) at \$10 per share. These shares had first been offered to its stockholders on a pro rata basis at the same price for a period of 10 days, expiring Feb. 24, 1958, but no stock was subscribed for.

PROCEEDS—The net proceeds will be used to expand agency operations and to acquire other insurance companies.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par \$1)	Authorized	Outstanding
	1,000,000 shs.	*305,000 shs.

*To be represented by voting certificates.

BUSINESS—The earliest corporate predecessor of the American Life and Casualty Insurance Company was the American Christian Benevolent Society organized in Minnesota in 1932. In 1948, the Society, having moved its headquarters to Fargo, N. D., merged with other benefit societies to form the American Christian Mutual Life Insurance Co.

In 1951 the American Christian Life Insurance Co., a stock company, was formed. The stock company reinsured the business of the mutual company and assumed its assets and liabilities on Dec. 31, 1951.

In 1956, the company changed its name to American Life & Casualty Insurance Co. Its home office is located in the American Life Building, Fargo, N. D.

Since 1948 the company and its predecessors have been engaged in the life and accident and sickness insurance business.

The net equity per common share as of Sept. 30, 1957, based on the 203,333 shares outstanding as of Dec. 31, 1957, was \$1.48 per share and net earnings for 1956 were 12 cents per share. A net loss of eight cents per share was reported for the first nine months of 1957.

DIVIDENDS—No cash dividends have been paid on the common stock since the company was organized in 1951. Stock dividends of 7,750 shares were issued in 1953 and 138,856 shares in October, 1957.

VOTING TRUST—The directors, believing it to be in the best interest of the company and all of its security holders, that the continuance of the present management be assured, have agreed to deposit all of the common shares of the company held by them totaling \$4,972.75, or approximately 41.79% of the outstanding common stock, or 27.85% of the stock that will be outstanding after the 101,667 shares now being offered are sold, together with 26,508.85 shares owned by close relatives of the voting trustees or an aggregate total of 111,431.60 shares, or approximately 54.83% of the outstanding common stock, or 36.55% of the stock that will be outstanding upon completion of the present offering in a voting trust. The voting trustees offer the holders of the remaining common shares of the company and any purchaser of the shares being offered under this prospectus, an opportunity to become parties to the voting trust agreement by depositing their common stock in exchange for voting trust certificates. The maximum period of the voting trust agreement is ten years from Nov. 25, 1957, to Nov. 24, 1967. It may be terminated on certain conditions.—V. 186, p. 2573.

American Optical Co.—Plans to Issue Notes—

The stockholders on April 15 will consider a proposal to authorize and issue \$10,000,000 principal amount of 4 3/4% sinking fund notes, due May 1, 1960.—V. 187, p. 673.

American Radiator & Standard Sanitary Corp. (& U. S. Subs.)—Sales and Earnings Lower—

Year Ended Dec. 31—	1957	1956
Net sales	368,782,917	401,312,944
Profit before income taxes	21,170,949	34,467,693
Provision for Fed. & State income taxes	8,520,000	14,820,000
Net profit (including foreign dividends)	\$12,650,949	\$19,647,693
Preferred dividends paid	307,048	307,048
Common dividends paid	12,880,936	16,393,929
Common shares outstanding	11,709,936	11,709,948
Earnings per common share	\$1.05	\$1.65

Total world-wide sales of American-Standard and its foreign subsidiaries in 1957 were \$491,472,000, a decline of \$29,740,000 from the record high established in 1956. Operations in the United States were responsible for this decline and for the substantial reduction in earnings.

The corporation continues in a sound financial position, with working capital of \$112,097,000 and a satisfactory ratio of current assets to current liabilities.

Cash on hand of \$17,817,000 and accounts receivable of \$39,212,000 exceeded our liabilities, including bank loans. Inventories were reduced and continued in good balance.

Borrowings under the company's credit agreement, negotiated in January, 1957, were required during the year, and at Dec. 31, 1957, amounted to \$12,000,000.—V. 186, p. 1950.

American Saint-Gobain Corp.—Proposed Merger—

See American Window Glass Co. below.

American Smelting & Refining Co.—New Lease—

This company has signed a 99-year lease and agreement with the Jack Waite Mining Co. which supersedes a previous 40-year lease signed in 1934. Asarco has agreed to spend a minimum of \$100,000 for additional exploration and development of Jack Waite's properties which are located in the Coeur d'Alene District of Idaho and in Sanders County, Montana. Jack Waite's principal metals are lead, zinc and

silver. The new contract is subject to the approval of Jack Waite stockholders. The contract will be submitted to them at the next annual meeting.—V. 187, p. 877.

American Sugar Refining Co.—Earnings Higher—

An increase in the company's Cuban operations enabled this company to show a larger net income for 1957 despite lower domestic earnings, said W. F. Oliver, President, in the annual report. The company's two mills in Cuba, he explained, were able to expand their production due to the lifting of Government restrictions.

Net Cuban earnings amounted to \$4,045,657 last year compared with \$2,515,321 in 1956. Net income from domestic sources totaled \$5,901,197 compared with \$7,370,463 for 1956.

The \$9,946,854 consolidated net income for 1957 was equal to \$3.80 a share on the common stock, compared with the 1956 net of \$9.885,784 or \$3.76 a share.

Expenditures during 1957 for capital improvements amounted to \$9,172,131 for the company's domestic properties and \$1,895,502 for the Cuban properties. The total expenditure of \$11,067,633 compares with \$10,722,107 in 1956.—V. 185, p. 2910.

American Tobacco Co.—Earnings Show Improvement

For the first two months of 1958, net income of this company was "substantially higher" than in January and February 1957, although dollar sales were lower, Paul M. Hahn, President, told the stockholders at their annual meeting on April 2.—V. 186, p. 2573.

American Window Glass Co.—Announces Merger Terms

This company on April 3 made public the terms of merger with Blue Ridge Glass Corp., Kingsport, Tenn., to form a new company to be known as American Saint-Gobain Corp., and officials of American urged shareholders to approve the proposal at their annual meeting April 22.

Otto G. Schwenk, President of American, said that proxy statements and copies of the plan of merger have been mailed to all shareholders. In a covering letter, Mr. Schwenk described the proposed merger as a first step toward creating in this country a new major flat glass producer, capable of competing on a full-line basis with other big manufacturers of flat glass.

The terms of merger were approved last Feb. 21 by the U. S. Department of Justice, American, which is the nation's third largest producer of sheet glass, operates plants at Arnold, Jeannette and Ellwood City, Pa., and Okmulgee, Okla. All of Blue Ridge's operations are at Kingsport, Tenn.

Blue Ridge is a wholly-owned subsidiary of Societe Anonyme des Manufactures des Glaces et Produits Chimiques de Saint-Gobain, Chauny et Creil, of Paris, France, generally referred to as Saint-Gobain. Saint-Gobain is the oldest and one of the largest plate glass manufacturers in the world.

The new company, American Saint-Gobain Corp., plans to erect a new plate glass facility in this country as soon as feasible, employing the advanced techniques of Saint-Gobain.

Under the proposed agreement of merger, each share of the prior preferred and common stock of American Window Glass Co. is converted automatically into one share of the same class of stock in the merged company. Saint-Gobain, as owner of all the outstanding capital stock of Blue Ridge, will receive 177,000 shares of common stock of the new company; this, together with its present ownership of 60,000 shares of American Window Glass purchased in 1956 in the open market, will make Saint-Gobain the owner of 237,000 shares or approximately 40% of the issued shares of the new company.—V. 187, p. 1430.

Arkansas-Missouri Power Co. (& Subs.)—Earnings Up

12 months Ended Dec. 31—	1957	1956
Operating revenue	\$11,338,397	\$11,159,622
Operating expenses and taxes	9,482,710	9,334,280
Interest and other deductions	631,989	620,745
Preferred stock dividends	157,867	161,122
Net income available for common	\$1,065,831	\$1,043,477
Common shares at end of year	763,835	522,557
Earnings per common share	\$1.36	\$1.33

*Adjusted for 3-for-2 stock split of June 15, 1957.—V. 187, p. 773.

Arvin Industries, Inc.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$2.50) was made on March 31 by A. G. Becker & Co. Inc. at \$27.25 per share, with a dealer's concession of \$1.20 per share.

Glenn W. Thompson, President and Chairman of the Board, on March 26 indicated that Arvin's sales and earnings for the current quarter, a period of readjustment, will be materially lower than those of the same quarter last year. Attention was directed to the good cash and debt-free position of the company and to its growth in net worth from less than \$7,500,000 at year-end 1946 to more than \$24,300,000 at the end of 1957.—V. 187, p. 985.

Associated Artists Productions Corp.—Exchange Offer

See United Artists Associated, Inc., "UAA" of New York below.—V. 186, p. 2850.

Atlas Sewing Centers, Inc.—Advertising Budget—

An advertising budget in excess of \$1,000,000 for the next 12 months was announced on March 31 by this corporation, which has 43 stores operating in 20 States.

The appropriation represents a 20% increase over last year's figure, according to Herbert Kern, President.

A major portion of the increase will go to expanded national advertising for the firm's sewing centers and for the franchised dealerships which the company will be establishing under a new marketing program just announced. Up to now, Atlas has sold its sewing machines and vacuum cleaners only through company-owned outlets.—V. 187, p. 1430.

Bakery Drivers Real Estate Corp. (N. Y.)—Files With Securities and Exchange Commission—

The corporation on March 31 filed a letter of notification with the SEC covering 1,500 building bonds, due Jan. 2, 1968, to be offered only to members of Local 802 at par (\$100 per bond). No underwriting is involved. The proceeds are to be used to erect a building.

Baltimore Gas & Electric Co.—Revenues Up 7%—

Two Months Ended February 28—	1958	1957
Operating revenues	\$29,854,000	\$27,907,000
Operating expenses and taxes	25,138,000	23,372,000
Operating income	\$4,716,000	\$4,535,000
Other income	84,000	*1,421,000
Gross income	\$4,800,000	\$5,956,000
Income deductions	947,000	925,000
Net income	\$3,853,000	\$5,031,000
Preferred stock dividend requirement	213,000	213,000
Balance available for common stock	\$3,640,000	\$4,818,000
Common shares outstanding at Feb. 28	6,973,924	6,356,105
Earnings per share of common stock (based on average shares outstanding)	\$0.52	\$0.76

*Includes a special dividend of \$1,333,000 received from Safe Harbor Water Power Corp.

Early in March, the company sold \$30,000,000 of 35-year 4% bonds to obtain funds for its construction program and to repay bank loans incurred in 1957.—V. 187, p. 1202.

Basic Products Corp.—Stock Increased—Acquisition—

The stockholders on March 29 approved proposals increasing the authorized common stock from 1,200,000 to 2,000,000 shares, and authorizing 120,000 shares of convertible preferred stock, \$25 par value. They also approved an agreement for the exchange of shares

of stock of "Basic" for all or substantially all of the outstanding stock of Sola Electric Co. (a Delaware corporation).

It was announced on April 3 that the acquisition by this corporation of Sola Electric Co. was negotiated by Stone & Webster Securities Corp.—V. 187, p. 378.

Beech Aircraft Corp.—Receives Army Contract—

The U. S. Army has awarded this corporation a \$3,000,000 production contract for an additional quantity of U. S. Army L-23D "Semi-nole" aircraft. Frank E. Hedrick, Vice-President—coordinator, announced on April 1.

As a result of the new order, L-23D production will extend through March, 1959. Concurrent with the manufacture of new planes, Beech is also rebuilding early "A" and "B" models in L-23D configurations under a separate \$1,700,000 modernization program.—V. 187, p. 1430.

Bell & Howell Co.—Earnings 20% Higher—

Net earnings for the year 1957 were 20% ahead of 1956, Charles H. Percy, President, announced on April 1.

Net earnings after taxes were \$2,622,530 compared with \$2,190,654 in 1956. Per share earnings were \$4.01 (based on average number of shares outstanding), against \$3.84 the previous year, with 19% more common shares outstanding in 1957.

Earnings before taxes for 1957 were \$5,257,530 compared with \$4,295,654 in 1956, an increase of 22%.

Consolidated net sales for 1957 were \$52,218,476, a 15% increase over 1956 sales of \$45,579,069.

Mr. Percy also reported that sales and earnings in the fourth quarter of 1957 were the highest in the company's 51-year history. Sales were \$19,348,905 compared with \$15,386,403 in the fourth quarter of 1956. Earnings before taxes were \$2,811,658 against \$2,103,914 the previous year. Net earnings for the fourth quarter were \$1,406,858 or \$2.20 per share, compared with \$1,079,614 or \$1.95 per share for the same period in 1956. These per share earnings are also based on average number of shares outstanding.

Mr. Percy reported that Bell & Howell is in a stronger financial position than at any time in its history. A total of \$12,000,000 in new funds was added to the business in 1957. Of this total \$2,500,000 was obtained from the sale of 100,000 additional common shares issued April 1, 1957 and \$5,500,000 from the sale of long-term notes.

Total invested capital increased \$5,479,157 and amounted to \$28,131,979 at year-end. The ratio of current assets to liabilities was 4.6 to 1 at Dec. 31.

A 2 1/2% stock dividend paid Jan. 27, 1958 increased the number of common shares outstanding from 637,649 to 652,274.—V. 186, p. 2754.

Bell Telephone Co. of Canada—Private Placement—

The private sale to institutional investors of a new issue of \$50,000,000 first mortgage 4 1/4% bonds, series P, due 1983 was announced on April 2. Direct placement of the bonds was arranged by The First Boston Corp. and A. E. Ames & Co., Inc. The bonds were purchased at 101.5435% and accrued interest providing a yield of approximately 4.15% to maturity. Principal and interest are payable in United States funds.

The proceeds from the sale of the new bonds will be used by the company for general corporate purposes, including expenditures in connection with its construction program which is expected to require a capital outlay of about \$190,000,000 during 1958.

Giving effect to the placement of the new bonds, funded debt of the company will amount to \$30,000,000. Also outstanding are 17,876,713 shares of common stock of \$25 par value. American Telephone & Telegraph Co. is the largest individual holder of the common stock.

The company has about 2,955,000 telephones in service in its territory, which embraces the provinces of Ontario and Quebec.—V. 187, p. 454.

Bellanca Corp.—Ban on Listing Continued—

The Securities and Exchange Commission on March 28 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation, for a further 10-day period, March 31, 1958 to April 9, 1958, inclusive.—V. 187, p. 1430.

Bessemer & Lake Erie RR.—Earnings—

Period End. Feb. 28—	1958—Month—	1957	1958—2 Mos.—	1957
Railway oper. revenue	\$610,666	\$1,272,057	\$1,387,443	\$2,454,489
Railway oper. expenses	1,412,541	1,377,702	2,947,954	2,752,839
Net deficit from railway operations	\$801,875	\$105,645	\$1,560,511	\$298,393
Net ry. oper. income	*753,169	226,953	1,381,422	389,893

*Deficit.—V. 187, p. 1090.

Best & Co., Inc. — Defeat of Stock Distribution Plan Sought—

The Bankers Securities Corp. on March 31 asked stockholders of Best & Co. Inc., to defeat a management plan to distribute Best & Co. stock to certain of its officers and employees without charge. The Bankers Securities Corp., which holds 17,500 shares out of 600,000 shares outstanding, is the largest stockholder of the company.

In a request for proxies sent to all Best & Co. stockholders on March 31, Gustave G. Amsterdam, President of Bankers, stated that the plan proposed by Best's directors amounted to a "blank check" and asserted that it was "exceedingly unfair and hazardous to stockholders." He pointed out that under the management program, labeled as a "deferred contingent compensation plan," directors, who are officers of the company as well, without limitation may allocate stock to themselves without charge.

No effort is being made to elect directors in opposition to the five nominees proposed by the Best & Co. management, it was stated.

The five directors now own only 2,050 shares of the company's stock, according to Mr. Amsterdam. Three directors are also officers of the company and a fourth is Counsel for the company.

The annual meeting is scheduled for April 8. Bankers Securities Corp. is requesting that the Best & Co. stockholders vote against the plan by designating as their proxies, Mr. Amsterdam and Henry Edward Schultz, a New York attorney and member of the Board of Higher Education of the City of New York. Mr. Amsterdam is a director of City Stores Co. and United Stores Corp.—V. 186, p. 726.

Bigelow-Sanford Carpet Co., Inc.—Sales & Earnings Off To Discontinue Remaining Yarn and Velvet Carpet Manufacture at Thompsonville, Conn.—

The company on March 27 reported net sales of \$74,113,000 for the year ended Dec. 31, 1957, compared with net sales of \$84,707,000 for the preceding year.

Net profit for 1957 was \$361,000, equal after preferred dividends to 21 cents per share on 592,631 shares of common stock outstanding. Net profit for 1956 was \$2,764,000, which was equal to \$2.64 per share on the same number of shares.

Sales for the fourth quarter of 1957 were \$18,975,000, compared with sales of \$23,431,000 for the same period of the preceding year. The company reported a loss of \$373,000 in the final quarter of 1957. For the comparable period of 1956, the profit was \$885,000.

Lovell P. Weicker, President, said that sales and profits for 1957 were adversely affected by a decline in the national economy, by extraordinary costs related to the transfer of certain major operations to new southern plants, and by abnormally extensive changes in the product line to strengthen its competitive position. He said that manufacturing costs at the company's new southern plants are running substantially lower than those for similar operations at Thompsonville, Conn., but these cost advantages will not be reflected in income until Jan. 1, 1959.

Mr. Weicker said that, effective March 28, Bigelow-Sanford is discontinuing its remaining yarn and velvet carpet manufacturing at Thompsonville, Conn., and will use its southern plants entirely for these operations. He said the company plans to sell its Thompsonville land and buildings and lease back for a limited period of years those areas required for Wilton and Axminster operations. By the

end of this year, more than 90% of manufacturing operations in the company's carpet division will be conducted at southern locations, he said.

Mr. Welcker reported that the company's new velvet carpet plant at Landrum, S. C., and its new integrated yarn mill at Calhoun Falls, S. C., are scheduled to reach normal operations this year. The company's new yarn mill at Belton, S. C., and expanded yarn mill at Bristol, Va., are currently operating at capacity.

Net working capital of the company at Dec. 31, 1957, was \$30,718,000 with current assets 5.01 times current liabilities.—V. 185, p. 256.

(E. W.) Bliss Co.—To Authorize Preferred Stock—

The stockholders on April 22 will consider authorizing 250,000 shares of preferred stock, without par value, to be issued in series.—V. 186, p. 2574.

Borg-Warner Corp.—To Authorize New Preferred Stk.

The stockholders on April 18 will consider amending the articles of incorporation of this company so as to authorize a new class of 250,000 cumulative preferred shares (par \$100).—V. 187, p. 674.

Boston Water Purifier Co.—New Director—

C. D. Hammond, President of C. S. Hammond & Co., map-makers of Maplewood, N. J., and New York, has been elected a director of the Boston Water Purifier Co., New York, it is announced by J. H. Kirtland, President.

The Boston Water Purifier Co. sells, rents and services water coolers and purifiers and is the oldest company in its field—and is now in its 64th year. Its operations include the installation of Ebo products and Westinghouse water coolers in metropolitan New York.

Bowser, Inc.—Proxy Contest—

The annual meeting of stockholders will take place April 29, 1958. Last week, by direct solicitation of the owners of Bowser common and preferred stock, Penick & McClure, Inc. will attempt to secure enough proxies to elect a change in management. This investment firm, representing holders in excess of 200,000 shares of Bowser common and 53,000 shares of Bowser preferred, is basing its action on Bowser's 10-year period of poor earnings; on the present management's persistence in retaining unprofitable properties (subsidiaries).

On the fact that dividend arrears on the preferred stock are now in excess of \$10 per share, and primarily on the premise that under present management, Bowser, Inc. stock will continue to be depressed and unremunerative, the following slate of directors has been proposed by the group: Delbert D. Douglas (specialty manufacturer, Dallas, Texas), Charles E. Hall (tax accountant and certified public accountant, Dallas, Texas), Clifford Livingston (investments, Yazoo City, Miss.), Alfred D. Martin (President, A. D. Martin Properties, Dallas, Texas); P. E. McClure, Sr. (retired General Motors executive, Dallas, Texas), John A. Nance, (builder and developer of Real Estate Properties, Dallas, Texas), and Phillip Reid (President and a director, Irving State Bank, Irving, Texas).—V. 183, p. 2.

Bridgeport & Port Jefferson Steamboat Co. — Stock Offered—

This company on March 10 offered to its common stockholders of record Dec. 31, 1957, the right to subscribe on or before March 25, 1958, for 30,000 additional shares of common stock (par \$5) at \$10 per share on the basis of three new shares for each two shares held. This offering was not underwritten.

PROCEEDS—The company proposes to use the proceeds of the sale of the additional common stock for a part of the cost of the construction of a new vessel, additional construction expense on the new terminal in Bridgeport (Conn.) and installation of new loading ramps at each terminal. The company has received tentative bids that lead it to believe that this vessel can be built for approximately \$650,000. Expense on the Bridgeport terminal is estimated to be about \$75,000 and on the Port Jefferson, Long Island, N. Y. terminal about \$25,000. The firm is negotiating with a private institution on a debt basis for the balance of the cost of the construction of the vessel. No arrangements were made for the return of any funds if all the stock was not sold.

BUSINESS—The company was incorporated in Connecticut on Nov. 13, 1883. Its main office is located at its Bridgeport Terminal at 69 California St., Bridgeport, Conn.

The company has been operating a passenger and vehicle ferry across Long Island Sound between Bridgeport, Conn. and Port Jefferson, N. Y. for 75 years. Currently and for the past several years this service has been operated with a steam ferry with a capacity of 30 automobiles.

The company is planning to purchase a diesel ferry with a capacity of 42 automobiles and 500 passengers.

The operation of the present vessel has generally been limited to the period from early April to late November. Year-round operation is contemplated with the new vessel. It is hoped that the new diesel ferry will be available for service in May, 1959. The management intends, in order to get started on year-round operation, the present vessel will be operated in 1959 between Jan. 1 and the date on which the new ferry becomes available.

The company owns two terminals, one in Bridgeport, Conn., and one in Port Jefferson, N. Y., and maintains an office at each terminal.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$5)	50,000 shs.	50,000 shs.

The 1,000 issued shares of common stock of \$100 par value was changed into 20,000 shares of \$5 par stock through a 20-for-1 split up in January, 1958.—V. 187, p. 674.

British Industries Corp.—Record Operations in 1957—

Sales and profits of this corporation in 1957 rose again to new high record levels, it was disclosed on March 26 by Leonard Carduner, President. On an increase of 29.5% in sales, profits rose 52.9% over 1956. "There is every confident expectation that the increase in sales which was achieved in each recent year will continue in 1958," Mr. Carduner said, in discussing the outlook.

Sales for 1957 reached \$7,089,963, up 29.5% over the \$5,473,670 reported in 1956.

Net profit, before Federal income taxes, was \$944,730, compared with \$618,481 in the preceding year. Net profit, after taxes, was \$464,243 for 1957, equal to \$1.67 per share on 277,298 shares of common stock outstanding. This is 52.9% over 1956 when net profit was \$303,497 or \$1.09 per share, adjusted to the presently outstanding shares.

During 1957 surplus increased to \$927,262 from \$580,536 at the end of 1956.

Current assets at the end of 1957 showed a substantial increase, amounting to \$2,276,445, compared with \$1,614,644 at the close of the preceding year. Current liabilities were \$1,317,390 on Dec. 31, last, contrasted with \$991,673 a year earlier. As a result, working capital rose 53.9% to \$959,055, as compared with \$623,271 at the close of 1956.—V. 186, p. 2258.

Broad Street Investing Corp.—Registers With SEC—

This New York investment company filed with the SEC an amendment on March 28, 1958 to its registration statement covering an additional 600,000 shares of its \$1 par capital stock at \$22.25 per share.—V. 185, p. 1634.

Brunswick-Balke-Collender Co.—Offers Convertible Subordinated Debentures to Common Stockholders—

This company is offering holders of its common stock the right to subscribe for \$8,593,200 principal amount of 4 3/4% convertible subordinated debentures due April 1,

1973 on the basis of \$100 principal amount of debentures for each 18 shares of common stock held of record on April 2, 1958. The subscription price is 100%. The rights will expire on April 16, 1958. The offering is being underwritten by a group headed jointly by Lehman Brothers and Goldman, Sachs & Co.

The debentures are convertible into common stock at \$41 a share. A sinking fund is provided for the issue under which the debentures will be required to retire \$500,000 principal amount of debentures annually beginning in 1964. In addition, the company at its option may redeem an additional \$500,000 principal amount of debentures annually beginning in 1964. For the sinking fund the debentures will be redeemable at 100%. They also will be optionally redeemable, at any time, at prices ranging from 104 3/4% to 100%.

PROCEEDS—Net proceeds from the sale of the debentures will be added to working capital of Brunswick. The increases in sales of its bowling lanes and equipment, automatic pinsetters, school furniture and gymnasium equipment have required larger amounts of working capital to finance accounts receivable and inventories; the proceeds from this offering will be used primarily to carry accounts receivable and inventories.

SALES—Pro forma sales of Brunswick during 1957, including sales of MacGregor Sport Products, Inc., of which Brunswick owns 98.2% of the outstanding common stock, amounted to \$139,482,000.

BUSINESS—The company was incorporated in Delaware on Dec. 31, 1907, as successor to an Ohio corporation formed in 1894 as a consolidation of J. M. Brunswick & Balke Co. and H. W. Colleder Co. The great-grandfather of the firm was founded in 1845 by John M. Brunswick, principal officer of the company. Its general offices are located at 623 South Wabash Avenue, Chicago 5, Ill.

The company and its subsidiaries (excluding MacGregor) have four principal product lines which accounted for the following percentages of consolidated net sales for the year 1957: Bowling and billiards, 35%; automatic pinsetters, 44%; school furniture and gymnasium equipment, 13%; and defense products, 8%.

In the United States the company owns two manufacturing plants: one at Muskegon, Mich., containing about 1,077,000 square feet of space, which is primarily a metal working plant; and the other at Marion, Va., having approximately 395,000 square feet, which is primarily a woodworking plant. Both plants are owned in fee and are unencumbered. Property at both plants consists of land, buildings, machinery and equipment.

In Canada the company's Canadian subsidiary owns, in fee, a manufacturing plant at Toronto, consisting of land, buildings, machinery and equipment. The buildings at Toronto also house the Canadian head office and the Toronto sales branch.

The company's Mexican subsidiary owns, in fee, a manufacturing plant in Mexico City, consisting of land, buildings, machinery and equipment.

All other premises occupied by the company and its subsidiaries such as its general offices in Chicago, regional offices, warehouses and branch sales offices are leased. The company believes that all of its properties and those of its subsidiaries are well maintained and in good operating condition.

On March 14, 1958, the company purchased for \$1,500,000 manufacturing facilities at Kalamazoo, Mich., consisting of a one story plant of approximately 325,000 square feet of floor space and of approximately 32 acres of land. It is expected that the facilities will be used for manufacture of products of the School Furniture and Gymnasium Equipment division of the company. The company intends to make arrangements for financing this acquisition which may involve creation of a lien on the property.

On Jan. 10, 1958, Brunswick offered shares of its common stock in exchange for outstanding shares of common stock of MacGregor Sport Products, Inc., an Ohio corporation, on a share for share basis. The offer to exchange expired on March 4, 1958, and at that time Brunswick had acquired 98.2% of the outstanding common stock of MacGregor. The acquisition of a controlling interest in MacGregor continues Brunswick's program of diversification and provides an entrance into the outdoor recreation field.

MacGregor is engaged in the sale of athletic and sports equipment. Its products, sold under the trade names "MacGregor" and "Draper-McHard," include lines both for individual sports such as golf, tennis, badminton and boxing and team games such as baseball, football, basketball, volleyball, soccer and track. MacGregor manufactures all golf clubs, golf balls, baseball gloves, boxing gloves, uniforms, protective equipment and baseballs sold by it. It also manufactures approximately 87% of the shoes sold by it and approximately 71% of the inflated goods sold by it. The remainder of its line is manufactured by others for it.

MacGregor has two manufacturing plants in Cincinnati, Ohio, one containing approximately 150,000 square feet of floor space and the other 160,000 square feet of floor space. A small section of one of these is held under a perpetual lease and the remainder of these plants is owned in fee. It also owns two warehouse buildings in Cincinnati, containing approximately 110,000 square feet and 55,000 square feet of floor space, respectively.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 3/4% conv. subord. debentures, due April 1, 1973	\$8,593,200	\$8,593,200
\$5 preferred stock (without par value)	21,581 1/2 shs.	21,551 1/2 shs.
Common stock (without par value)	2,000,000 shs.	1,546,787 shs.

*Includes 73,195 shares of common stock reserved for issuance upon exercise of certain restricted stock options and 209,590 shares reserved for conversion of the debentures. At the annual meeting called to be held on April 21, 1958, the shareholders will vote upon a recommendation of the board of directors to increase the authorized number of shares of common stock to 3,000,000.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the unsubscribed debentures to be purchased by each of them are as follows:

Lehman Brothers	9.75	H. Hentz & Co.	3.0
Goldman, Sachs & Co.	9.75	E. F. Hutton & Co.	3.0
Bache & Co.	3.0	Lazard Freres & Co.	4.0
J. Barth & Co.	1.5	Carl M. Loeb, Rhoades & Co.	4.0
Bear, Stearns & Co.	4.0	Mullany, Wells & Co.	1.5
A. G. Becker & Co. Inc.	4.0	Newhard, Cook & Co.	1.5
Bunt Ellis & Simmons	1.5	Piper, Jaffray & Hopwood	1.5
Booth & Co.	1.5	L. F. Rothschild & Co.	3.0
Harold C. Brown & Co., Inc.	1.5	Schwabacher & Co.	1.5
Burnham & Co.	1.5	Shearson, Hamill & Co.	3.0
J. M. Dain & Co., Inc.	1.5	Singer, Deane & Scribner	1.5
Emanuel, Deetjen & Co.	1.5	Stein Bros. & Boyce	1.5
First of Michigan Corp.	1.5	Straus, Blosser & McDowell	1.5
Glore, Forgan & Co.	4.0	Sutro & Co.	1.5
Goodbody & Co.	1.5	Walston & Co., Inc.	3.0
W. D. Gradison & Co.	1.5	Wertheim & Co.	4.0
Hallgarten & Co.	3.0	J. C. Wheat & Co.	1.5
Hayden, Stone & Co.	3.0	White, Weld & Co.	4.0

—V. 187, p. 1430.

Buffalo Forge Co.—Management Optimistic on 1958—

Diversification of products and satisfactory backlogs of this company lead management to feel that 1958 will continue in a very similar pattern to 1957 when the company had a record sales year and a 5 1/2% increase in profits. Henry F. Wendt, Chairman, and Edgar F. Wendt, President, told stockholders at the annual meeting on March 28.

To develop future business the company is maintaining its policy of emphasizing research, they added. They also said that substantial sums are still being spent to maintain facilities at a high degree of operating efficiency.—V. 187, p. 1090.

Burdny Corp.—Opens European Branch—

This corporation, a leading manufacturer of electrical connections has opened a branch in Western Europe, with headquarters in Antwerp,

Belgium. The new branch will furnish electrical connectors, installation tooling, and related products to European electrical and electronics equipment manufacturer's power plants and other installations. Sales offices and stocking facilities are being located in all important industrial areas of Europe.—V. 186, p. 1501.

Callahan Mining Corp.—Proposed New Name—

See Callahan Zinc-Lead Co. below.

Callahan Zinc-Lead Co.—Proposed Merger, etc.—

The stockholders on April 14 will consider the proposed merger of Vulcan Silver-Lead Corp. with Callahan Zinc-Lead Co. with "Callahan" as surviving corporation; certain proposed amendments to Articles of Incorporation which will, among other things: (1) change name to "Callahan Mining Corp."; (2) eliminate preemptive rights of shareholders; (3) delete reference to class of directors and provide that remaining directors may fill vacancies; (4) delete requirement that directors shall be chosen from among stockholders; (5) provide that highest amount of indebtedness which corporation may be subject shall be \$3,000,000; and approving Restricted Stock Options to purchase 15,000 shares of common stock by certain officers.—V. 185, p. 2211.

Campbell Soup Co. (& Subs.)—Earnings Show Gain—

Six Months Ended—	Jan. 26, '58	Jan. 27, '57
Net sales	\$254,810,000	\$228,138,000
Costs	220,082,000	194,999,000
Taxes	18,147,000	17,445,000
Net income	16,581,000	15,694,000
Shares outstanding	10,683,812	10,682,705
Earnings per share	\$1.55	\$1.47
Dividends per share	\$0.75	\$0.75

—V. 187, p. 674.

Canadian British Aluminum Co., Ltd.—Bonds Offered

An offering of \$10,000,000 5 3/4% first mortgage bonds due 1970 is being made in the Canadian market through underwriters led by Wood, Gundy & Co., Ltd., and Greenshields & Co., Inc.

The bonds, available to investors at par, bear stock purchase warrants. Until Sept. 4, 1964, the warrant on each bond allows purchase of 10 class A shares at \$12.50 per share. Thereafter until Sept. 4, 1967, when the warrants expire, purchase of the class A shares may be made at \$15 per share.

A sinking fund sufficient to retire 93% of the issue prior to maturity in 1960 is to be established. The bonds are non-refundable before July 15, 1967.—V. 185, p. 933.

Canadian National Rys.—System Earnings Off—

Period End. Feb. 28—	1958—Month	1957	1958—2 Mos.	1957
Operating revenues	\$52,242,000	\$49,921,000	\$106,583,000	\$130,576,000
Exps., taxes, and rents	\$57,982,000	\$61,532,000	\$118,060,000	\$126,572,000
Net oper. income	\$5,740,000	\$3,389,000	\$11,477,000	\$4,004,000

*Net operating deficit.—V. 187, p. 1310.

Canadian Pacific Ry.—February Earnings Lower—

Period End. Feb. 28—	1958—Month	1957	1958—2 Mos.	1957
Railway revenue	\$33,990,522	\$37,651,740	\$70,105,872	\$63,334,007
Railway expenses	33,608,038	37,033,764	69,145,032	66,099,790
Net earnings	\$382,484	\$617,976	\$960,840	\$2,765,793

—V. 187, p. 571.

Capital National Life Insurance Co.—Fraud Charged—

The Securities and Exchange Commission had rescheduled for hearing on April 7, 1958, in its Port Worth Regional Office, the proceedings under the Securities Exchange Act of 1934 to determine whether an application filed by Peoples Securities Co., Houston, Texas, for registration as a broker-dealer should be denied.

The Commission's action followed the denial on March 25, 1958, by the U. S. Court of Appeals for the District of Columbia Circuit of an application by Peoples to restrain the conduct of the Commission's hearing.

The proceedings on the question of denial of Peoples' application for broker-dealer registration involve charges (1) that Peoples' application contains false and misleading statements; (2) that L. B. Hartgrove, Sr., its board chairman and controlling stockholder, offered and sold stock in Capital National Life Insurance Company, and in Capital National Trust Company by means of false and misleading representations and omissions of material facts; and (3) that Hartgrove and others offered and sold securities of the American Founders Life Insurance Company and its successor, United Founders Life Insurance Company, by means of false and misleading representations and omissions of material facts and in violation of the registration requirements of the Securities Act of 1933.

(J. I.) Case Co.—Sales Rise—Reports Larger Loss—

Three Months Ended Jan. 31—	1958	1957
Gross sales	\$21,377,750	\$16,148,354
Loss before Federal income tax credit	4,305,299	2,970,267
Federal income tax credit	950,000	
Net loss	\$3,355,299	\$2,970,267
Dividends paid or declared	577,936	162,586

John T. Brown, President, and Marc B. Rojzman, Executive Vice-President, stated the larger loss had been foreseen earlier due to the unusual starting manufacturing loads of the complete new line of Case-o-matic tractors plus the substantial expansion of the sales force and the company's sales promotion programs geared to the much larger volume of production and sales scheduled to be achieved beginning with the second quarter of the current fiscal year.

Messrs. Brown and Rojzman pointed out that, despite general business conditions, the company in 1958 expects to achieve substantial gains in both sales and earnings over the preceding year, and the backlog of orders on hand remained the heaviest in Case history.—V. 186, p. 1730.

Caterpillar Tractor Co.—Sales and Earnings Decline—

Period End. Feb. 28—	1958—Month	1957	1958—2 Mos.	1957
Sales	\$39,971,073	\$24,444,285	\$80,949,836	\$123,231,046
Profit after taxes	791,575	4,825,427	1,610,741	9,736,362
*Earnings per com. share	\$0.08	\$0.53	\$0.16	\$1.07

*Profit per share is computed on number of shares outstanding at the end of the respective periods.—V. 187, p. 1203.

Cenco Instruments Corp.—Merger Negotiations Off—

See Consolidated Electrodynamics Corp. below.—V. 187, p. 571.

Central Hudson Gas & Electric Corp.—Registers Proposed Bond Offering With SEC—

This corporation on April 2 filed a registration statement with the SEC covering \$18,000,000 of first mortgage bonds, due 1988. The interest rate, public offering price, underwriting terms and names of underwriters are to be supplied by amendment.

The proceeds from the sale of the bonds will be applied to the discharge of short-term notes and toward payment for future construction. The proceeds of the notes to be discharged have been applied to the company's construction program. The proceeds of this sale of bonds will be sufficient to retire all short-term notes which will be outstanding at the time of the offering.

The company's 1958-1959 construction program includes the com-

pletion of a third steam generating unit at the Danskammer Point Steam Station, and substantial addition to, and reinforcement of, the company's transmission, distribution and other properties. It is estimated that this program will require expenditures of \$21,884,000 during 1958, and \$16,868,000 during 1959, a total of \$38,752,000, of which \$21,253,000 will be expended toward the completion of the third unit at Danskammer Point which is expected to be placed in service in 1959.—V. 187, p. 1430.

Central Illinois Light Co.—Stock Increased—

The stockholders on March 27 voted to increase the authorized common stock without par value, from 1,500,000 shares to 4,500,000 shares and the preferred stock, \$100 par value, from 250,000 shares to 500,000 shares, and also authorized a split of the outstanding common shares on a 2-for-1 basis, to be distributed on or about April 21, 1958 to stockholders of record March 28, 1958.—V. 187, p. 571.

Central Illinois Public Service Co.—Earnings Up—

12 Months Ended Feb. 28—	1958	1957
Operating revenues	\$53,300,271	\$51,075,580
Gross income	12,246,393	11,809,451
Net income	9,785,549	9,044,567
Available for common stock	6,707,049	7,986,067
Common shares at end of period	3,463,600	3,463,600
Earnings per common share	\$2.51	\$2.31

—V. 187, p. 986.

Central Oils, Inc.—Hearing Request Granted by SEC—

The Securities and Exchange Commission, It was announced on March 27, has granted a request of this corporation for a hearing on the question whether to vacate, or make permanent, the Feb. 28, 1958, orders of the Commission temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to two public offerings of common stock by Central Oils. The hearing is scheduled for May 1, 1958, in the Commission's Seattle Regional Office. In the Commission's suspension orders, it charged that Central Oils' offering circular filed in respect of its second offering contains various false and misleading statements of material facts.—V. 187, p. 1090.

Central Vermont Ry. Inc.—Earnings—

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957		
Railway oper. revenue	\$787,000	\$941,000	\$1,624,000	\$1,920,000
Railway oper. expenses	705,509	704,303	1,396,087	1,459,276
Net revenue from rail- way operations	\$81,491	\$236,697	\$227,913	\$460,724
Net ry. oper. income	*114,521	60,197	*169,144	106,272

* Deficit.—V. 187, p. 986.

Chattanooga Gas Co.—Bonds Placed Privately— This company, it was reported late in March, has placed privately an issue of \$1,000,000 6% first mortgage sinking fund bonds due 1978.

The proceeds are to be used to repay short-term bank loans and for construction program.—V. 177, p. 1579.

Chemway Corp.—Net and Sales Declined—

Year Ended Dec. 31—	1957	1956
Net sales	\$6,694,656	\$7,351,204
Income before taxes and extraordinary items	280,767	517,015
Income after taxes & before extraordinary items	226,843	301,484
Income after extraordinary items	117,624	313,353
Number of shares outstanding	1,043,556	1,043,556
Earnings per share	\$0.11	\$0.30

"Profitability of operations for 1957 was affected by the extraordinarily heavy costs of moving the headquarters offices and manufacturing laboratories to their new location in Wayne, N. J.," it was reported by Charles T. Sillway, President. "Earnings for 1957 were also affected by the decline of volume in the final quarter. However, the first quarter of 1958 is expected to show substantial improvement in both sales and profits, a fact already apparent from the 28% increase in volume in January and February over the same months of 1957," Mr. Sillway said.—V. 186, p. 940.

Chesapeake & Ohio Ry.—March Earnings Lower—

Period End. Mar. 31—	1958—Month—1957	1958—3 Mos.—1957		
Gross income	28,184,000	37,585,000	83,142,000	101,104,000
Net income	3,217,000	5,887,000	8,264,000	14,134,000
Earns. per com. share	\$0.40	\$0.73	\$1.02	\$1.75

—V. 187, p. 1511.

Chicago, Milwaukee, St. Paul & Pacific RR. — Gross Up, Net Off in 1957—

The annual report for 1957, signed by Leo T. Crowley, Chairman of the Board, and William J. Quinn, President, discloses that operating revenues for the year amounted to \$254,027,186, slightly more than the total of \$253,860,566 in 1956.

Freight revenues increased \$2,749,384, or 1.3%. They were favorably affected by the increased movement in the first half of the year of products of agriculture, particularly corn, which the Commodity Credit Corporation in its reconcentration movement, shipped from Iowa, Illinois, Indiana and Minnesota to the Southwest for storage, to terminal markets, and for export to make room for new low grain expected from the fall crops. Early snowfall and frost made corn harvesting difficult with the result that there was considerable high moisture corn, providing a heavier than usual movement to markets at the end of the year.

Passenger revenue decreased \$1,758,318, or 10.2%; mail revenue increased \$179,079, or 2.1%; express revenue decreased \$548,695, or 13.8%, while all other operating revenues decreased \$454,830, or 3.1%.

Operating expenses were \$206,178,811, a decrease of \$2,567,488, or 1.2%, despite the impact of increased wage costs together with higher prices of materials and supplies. If it had not been for increases in wages and in employee fringe benefits, operating expenses would have been about \$10,690,000 less than in 1956. While road and equipment maintenance expenses were reduced, the report declares, the physical property was adequately maintained during the year. Economies realized from increased use of modern machinery in track maintenance, and from increased efficiency in shop procedures, contributed to the reductions. The transportation ratio was 59.97% of revenues as compared with 40.02% in 1956. The operating ratio for all expenses was 81.95% of revenues, the lowest since the year 1950.

Net income for 1957 was \$7,916,348, compared with \$8,485,914 for the year 1956. Earnings per share were \$1.26 on the preferred stock and \$2.51 on the common stock.

During the year, the report declares, gross capital expenditures of \$22,956,266 were made, of which \$7,057,703 was for road property improvements and \$15,898,563 for new equipment and improvements to existing equipment.

Debt reduction during the year 1957 amounted to \$5,225,641. Of this \$3,794,200 was in mortgage bonds and debentures and \$1,431,441 in operating obligations. During the period from consummation of the road's plan of reorganization on Dec. 1, 1945 to Dec. 31, 1957 mortgage bonds in the amount of \$42,969,700 have been reacquired. This is more than 22% of the original issue. In addition, \$1,200,000 of 5% income debentures have been reacquired. The resulting reduction in annual interest requirements is \$1,962,343.

Net current assets (working capital) on Dec. 31, 1957 amounted to \$33,197,983.

To Order New Freight Cars—

The company on March 31 announced that it will receive bids for prompt delivery of a fleet of freight train cars estimated to cost nearly \$12,000,000.

To be acquired are 1,000 50-ton steel box cars; 100 50-ton airslide covered hopper cars and 50 70-ton covered hopper cars, according to William J. Quinn, President.

Delivery of all cars is expected to be completed by early Autumn, according to the announcement.—V. 187, p. 1203.

Chrysler Corp.—Secondary Offering—A secondary offering of 130,000 shares of common stock (par \$25) was made on April 2 by Kidder, Peabody & Co. at \$47.75 per share, with a dealer's concession of \$1.10 per share. It was quickly oversubscribed.—V. 187, p. 1311.

Cincinnati Gas & Electric Co.—Stock Subscriptions—Of the 450,923 shares of common stock recently offered by the company for subscription by its common stockholders of record March 11 at \$28.50 per share on a 1-for-16 basis, 435,202 shares were subscribed, and the remaining 15,721 shares were sold on March 27 at \$30.50 per share by a group of investment bankers headed by Morgan Stanley & Co., W. E. Hutton & Co. and Blyth & Co., Inc. See also V. 187, p. 1311.

Cinema Pools, Inc., Hollywood, Calif.—Chairman—

Johnny Weissmuller, former Olympic swimming champion, has been elected Chairman of the Board of Directors. This corporation markets the Johnny Weissmuller All American Pools.

Mr. Weissmuller announced that a budget of \$50,000 for the year 1958 had been allotted by the company for a promotional campaign through the public relations firm of Cleary-Strauss & Irwin.

Clarostat Mfg. Co., Inc. (& Subs.)—Earnings—

Year Ended December 31—	1957	1956
Sales	\$7,347,187	\$7,468,492
Net profit after taxes	132,710	227,925
Earnings per share	\$0.32	\$0.35
Dividends per share	\$0.15	\$0.20

—V. 185, p. 1635.

Colonial Stores Incorporated—Current Sales Up—

Period End. Mar. 22—	1958—4 Wks.—1957	1958—12 Wks.—1957		
Sales	\$34,863,383	\$33,375,379	\$102,910,848	\$98,432,089

—V. 187, p. 1204.

Columbia Gas System, Inc.—To Change Par of Common

The stockholders on April 16 will consider changing the par value of common stock from shares without par value to \$10 par value.—V. 187, p. 1312.

Columbia Pictures Corp.—To Elect Board Head—

The special committee composed of five members of the board of directors, selected to recommend a production and an administrative head to the full board, has not yet reached a decision. It was stated on April 1 by Columbia officials. The board of directors will act upon the committee's recommendation when submitted at an early date.

The members of the committee are Abe Schneider, A. Montague, Alfred Hart, Donald S. Stralem and Ralph M. Cohn. B. B. Kahane and Leo Jaffe are acting in ex-officio, advisory capacity to the committee.—V. 187, p. 1204.

Columbus & Southern Ohio Electric Co.—Earnings Up—

Twelve Months Ended Feb. 28—	1958	1957
Operating revenues	\$44,862,437	\$42,002,312
Operating expenses	34,563,065	32,810,238
Operating income	\$10,299,372	\$9,191,976
Gross income	10,589,201	9,548,966
Interest and other income deductions (net)	2,790,315	2,590,340

Net income	\$7,798,886	\$6,958,626
Preferred dividends	1,050,491	859,824

Earnings on common shares	\$6,748,395	\$6,098,804
Common shares outstanding	2,651,360	2,651,360
Earnings per common share	\$2.55	\$2.30

—V. 187, p. 1204.

Condé Nast Publications, Inc.—Stock Option—

The stockholders on April 16 will consider approving an option agreement between the corporation and its President, providing for the purchase of 15,000 shares of common stock in substitution for previous agreement dated Sept. 30, 1948.—V. 185, p. 1883.

Consolidated Electrodynamics Corp.—Merger Dropped

Negotiations for the merger of this corporation and the Cenco Instruments Corp of Chicago have been broken off it was announced on Feb. 25.—V. 187, p. 1312.

Consolidated Foods Corp.—Sales and Earnings Rise—

36 Weeks Ended March 8—	1958	1957
Net sales	242,762,249	231,202,375
Earnings before taxes	8,225,946	5,853,924
Federal income taxes	3,618,181	3,150,421
Net earnings	4,607,765	2,703,503
Non-recurring capital gains, after Fed. income taxes, included in the above earnings	1,554,902	122,561
Number of common shares outstanding	2,459,047	2,238,113
Earnings per common share	\$1.87	\$1.21
Capital gains	\$0.63	\$0.05
Operations	1.16	1.05
Total	\$1.79	\$1.10

—V. 187, p. 326.

Consumers Power Co.—To Reduce Common Stock—

The stockholders on April 8 will consider: (a) reduction of capital by \$400,000 represented by 4,000 shares of \$45.25 preferred stock purchased for retirement; and (b) increasing the authorized common stock from 10,000,000 to 14,000,000 shares.—V. 187, p. 1204.

Container Corp. of America—Acquisition—

This corporation has acquired, through an exchange of stock, Garnold, Inc., manufacturers of molded plastics, Totowa, N. J., Leo H. Schoenhofen, Senior Vice-President, announced on April 1. Present planning calls for increased production facilities at the Garnold plant, Mr. Schoenhofen said.—V. 187, p. 875.

Cooperative Trading, Inc., Waukegan, Ill.—Files With Securities and Exchange Commission—

The corporation on March 26 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to pay outstanding indebtedness, to improve the facilities for the retail sale of food, and for working capital.—V. 186, p. 4.

Copper Research Associates, Inc., Camden, N. J.—Files With Securities and Exchange Commission—

The corporation on March 28 filed a letter of notification with the SEC covering 1,600 shares of common stock (no par) to be offered at \$100 per share, without underwriting. The proceeds are to be used to purchase the Camden Paint Mfg. Co. plant, to repay current short-term loans and for other corporate purposes.

Cornucopia Gold Mines, Inc.—Unit Reports Gain—

The Steiner Manufacturing Co., a subsidiary, reported a 10% rise in sales for the first quarter of this year over last. Steiner is one of the country's largest makers of ready made curtains and draperies. Last year Steiner had sales in excess of \$3,500,000 to more than 5,000 department stores and specialty shops throughout the United States. The company had just moved into their new plant in Salzburg,

Pa., when the current economic downturn began to take form. They felt that any reversal in sales at this point would severely handicap the firm's continued growth and that corrective measures were demanded.—V. 187, p. 987.

Cuban-Venezuelan Oil Voting Trust, Havana, Cuba—Registers Proposed Offering With SEC—

This trust on March 31 filed a registration statement with the SEC covering 767,838 units of voting trust certificates, each certificate representing the ownership of one share of common stock (one-half cent par) in each of 24 Cuban companies.

The voting trust was organized in 1950 "for the express purpose of assuring continuity of management and stability of policy for the shareholders of the 24 companies." The 24 companies are said to hold approximately 15,417,676 acres under concession rights; and the voting trust is said to have spent on behalf of the 24 companies approximately \$1,550,000 for geological and geophysical work, filling and transfer fees, administration costs, legal and accounting fees and other expenses, of which amount approximately \$331,000 was in units of voting trust certificates accepted for services and property. The voting trust on behalf of the 24 companies also has made Farm-out Agreements with Stanolind Oil & Gas Co., Trans-Cuba Oil Co., Cuban American Oil Co. and Sulgraves-Cuban Petroleum Co., by which agreements the said companies receiving the Farm-outs will make a total estimated expenditure of \$21,000,000. There are now issued and outstanding 9,032,162 units of voting trust certificates representing 216,711,888 shares of the stock of the 24 companies. The corporate objectives of the companies are the exploration, acquisition, development and exploitation of mining claims of all kinds and principally oil, gas, naphtha and asphalt.

Proceeds from the sale of the securities will be added to the general funds of the voting trust and will be available for any of its corporate purposes, including capital expenditures and expenditures for exploration activities. It is presently anticipated that for the year 1958 capital expenditures and expenditures for exploration activities will aggregate \$200,000, of which the voting trust's share is 25%. The prospectus lists Henry E. Linham as one of the 10 voting trustees and Chairman.—V. 173, p. 2387.

Cutler-Hammer, Inc.—Proposed Acquisition—

The stockholders on May 26 will consider approving a contract for the acquisition of substantially all of the assets of Airborne Instruments Laboratory, Inc., (a Delaware Corporation) in exchange for shares of common stock of Cutler-Hammer, Inc.—V. 187, p. 1312.

Davidson Bros., Inc.—Notes Placed Privately— This company, it was announced on April 1, has placed privately, through Baker, Simonds & Co., an issue of \$7,186,000 5% notes due Jan. 1, 1973.—V. 177, p. 1255.

Delaware & Hudson Co.—Earnings at Lower Rate—

In issuing the annual report to shareholders, Wm. White, President, commenting upon the financial condition of the company, said: "Current assets are 2.01 times current liabilities and cash items alone are well in excess of current liabilities, including in the latter all debt maturing within one year. While per share earnings of \$4.45 in 1957 were lower than the extremely good earnings of \$5.16 in 1956, they were still good. Share earnings have averaged \$4.66 for the last three years and we can look upon them as quite satisfactory."

Mr. White said further: "During the last three years debt has been reduced \$14,000,000 and working capital increased \$3,955,000, while during that period the dividend rate was increased 50% to \$2.00 per share."

Noting that earnings for the first two months of this year—27¢ per share—compare unfavorably with the extremely good earnings of 96¢ per share in the same period last year, stockholders were nevertheless told that the D&H expects to earn in excess of its dividend requirements this year, and Mr. White said: "Our good financial condition assures that our dividend rate will be maintained throughout this year."—V. 180, p. 1432.

Delaware Power & Light Co.—Meeting April 15—

The stockholders on April 15 will consider amending the certificate of incorporation to reflect certain requirements of an order issued by the SEC, in December, 1956, with respect to certain terms and conditions for issuance of 80,000 shares of preferred stock.—V. 187, p. 880.

Diamond T Motor Car Co.—Sale Voted—

The stockholders on March 28 voted to accept an offer of \$10,119,787 from White Motor Co. for the inventories, tools, fixtures, patents and the goodwill of Diamond T.

Diamond T will continue to operate the real estate and lease it to White, but under a new name—the DTM Corp.

The new corporate name was chosen to avoid confusion with the new Diamond T division of White Motor Co.

J. N. Bauman, President of White, said Diamond T's manufacturing and marketing setup would be undisturbed and that the two makes of trucks would continue to be produced.

The changes are effective as of April 1, 1958.

There are 421,259 Diamond T shares outstanding. Approval of White stockholders was not required.

Z. C. R. Hanson, Diamond T President, will head the new division. He said truck sales had slowed in January and February, in line with generally lower business activity.

For the last two weeks, however, sales had increased more than 50% compared with the sales rate of the previous months, he said.—V. 187, p. 887.

Digit-O-Meter Co., Denver, Colo. — Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 26, has issued orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(a) The Digit-O-Meter Co. in a Regulation A notification, filed June 27, 1955, proposed the public offering of 86,548 common shares at \$1 per share.

(b) Garner Aluminum Corp., Washington, D. C., in a Regulation A notification, filed March 7, 1956, proposed the public offering of 3,000,000 preferred shares at 10¢ per share; and

(c) Uranium Queen Exploration Co., Greeley, Colo., in its Regulation A notification, filed Jan. 27, 1956, proposed the public offering of 1,121,190 common shares at 25¢ per share.

Regulation A provides a conditional exemption from registration under the Securities Act of 1933 for public offerings of securities not exceeding \$300,000 in amount. The Commission's suspension orders in the above cases assert that there has been a failure to comply with certain of the terms and conditions of the Regulation by the respective issuing companies; and the orders provide an opportunity for hearing, upon request, on the question whether the suspensions should be vacated or made permanent.

With respect to Digit-O-Meter and Uranium Queen, the Commission's orders assert that the respective companies failed to file the required semi-annual reports showing the amount of stock sold and the use of the proceeds thereof. The order with respect to Garner Aluminum alleges that the company's stock was sold to persons to whom an offering circular was not delivered, as required.

Furthermore, the Commission's order charges that the offering of Garner Aluminum stock was made in such manner as to constitute a fraud or deceit upon the purchasers, particularly by reason of oral representations by officers and directors of the company concerning the refunding of investors' money, the volume of stock sales, and the use of the proceeds thereof. Similarly, in the case of Uranium Queen, the Commission's order alleges that, because of false and misleading statements of material fact contained in its offering circular, use of the offering circular without appropriate disclosures would operate as a fraud and deceit upon purchasers of the stock. In particular, this order charges that the Uranium Queen offering circular failed to disclose (1) the status of the company's leases, (2) the status of a "working agreement" between Uranium Queen and Ahejo Uranium Co.; (3) the status of options granted Ahejo Uranium by the management of Uranium Queen to purchase 150,000 shares of Uranium Queen stock held by the management, and (4) the fact that Skyline Securities, Inc., named as underwriter for the offering, has abandoned its office and ceased to do business.—V. 182, p. 212.

Distillers Corp.—Seagrams Ltd.—Earnings Lower—

The consolidated income of this corporation for the six months ended Jan. 31, 1958 and 1957, expressed in U. S. currency, including for the first time in an interim report the earnings of subsidiaries in Canada and the United States not wholly owned, follows:

	1958	1957
Profit after all operating charges	\$33,613,000	\$41,959,000
Taxes on income	15,850,000	21,350,000

Net profit \$17,763,000 \$20,609,000
Due to seasonal variations, the average rate of sales of whiskies in the six months to Jan. 31 customarily exceeds that for the fiscal year. During the six months ended Jan. 31, 1957, the company increased sales prices of its major brands to offset, in part, increased costs. In anticipation of such increase, customers purchased stocks beyond normal requirements, with the result that sales and earnings for the period were disproportionately higher than otherwise would have been the case.—V. 186, p. 2851.

Diversified Oil & Mining Corp.—Partial Redemption—

The corporation has called for redemption on May 1, next, \$157,000 of its 6% five-year sinking fund debentures due May 1, 1951 at 100%, plus accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 136, p. 2472.

Dr. Pepper Co.—Wesby R. Parker Elected President—

Wesby R. Parker, on March 25 was elected President, according to an announcement by J. E. O'Hara, Chairman of the Board of Directors. Mr. Parker joined the company as Executive Vice-President in July of 1956 and was elected to the Board of Directors in January, 1957. Prior to joining Dr. Pepper Co., Mr. Parker was for more than 10 years a Vice-President of the General Foods Corp.—V. 187, p. 1091.

Doeskin Products, Inc.—SEC Agrees to Dismiss Court Action—

Paul Windels, Jr., Administrator of the New York Regional Office of the Securities and Exchange Commission, on April 3 announced that the Commission had agreed to dismiss its pending court action against Doeskin Products, Inc. and Leon Henderson, its President, to require obedience to subpoenas because "Doeskin" produced certain corporate books and records demanded by the Commission in its subpoena after the litigation was commenced.

The application and affidavit filed by the Commission in support of its 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, Inc., charged that pursuant to an order of investigation to determine whether the registration and the anti-trust provisions of the Securities Act of 1933 had been violated in the issuance and sale of shares of Swan-Finch Oil Corporation and Doeskin Products, Inc., Doeskin Products, Inc. and its President, Leon Henderson, were served with subpoenas calling for certain minutes of the board of directors meeting of Doeskin Products, Inc. and bank statements and other material of Doeskin Products, Inc. On the return date of the subpoenas, Leon Henderson appeared but refused to produce the material called for in the subpoenas, stating that the information demanded was not covered by the Commission's order and that he was acting on advice of counsel.

The Commission further charged that the information sought in its subpoenas was relevant and that refusal of Doeskin Products, Inc. and Leon Henderson to obey the subpoenas was impeding the Commission's investigation. The affidavit further stated that in September, 1957, Doeskin Products, Inc. issued 1,070,000 shares of its common stock to Jose M. Curmany, a Cuban citizen, for \$2,140,000 cash consideration. The material demanded by the subpoenas included the corporate records concerning this transaction.—V. 187, p. 1313.

Dorne & Margolin, Inc.—Westbury, N. Y.—Files With Securities and Exchange Commission—

The company on March 27 filed a letter of notification with the SEC covering 4,500 shares of class C capital stock (par \$1) to be offered for subscription to the company's employees, officers and directors at \$10 per share. The proceeds are to be used for working capital.

Dever Corp.—Sales and Earnings Lower—

Consolidated net sales of this corporation and its wholly-owned subsidiaries for the year ended Dec. 31, 1957 totaled \$26,849,643 as compared with \$30,229,632 for 1956. Profit before provision for taxes on income was \$4,057,464 as against a pre-tax profit of \$6,227,389 a year earlier.

Net income, after taxes, totaled \$1,825,888 and was equivalent to \$1.93 per share on the 936,510 shares of common stock outstanding as of Dec. 31, 1957, after provision for preference dividends. This compared with net earnings of \$2,858,074, or \$3.04 per share, for the year 1956, calculated on the same basis.—V. 186, p. 419.

Ducommun Metals & Supply Co.—New Subsidiary—

The A. J. Glesener Co., Inc. became a wholly-owned subsidiary of Ducommun Metals & Supply Co. effective April 1. It was jointly announced by A. J. Glesener and Charles E. Ducommun, Presidents of the respective companies.

Founded by Mr. Glesener 50 years ago, The A. J. Glesener Co., under his continuous management, has become one of the leading industrial tool and supply distributing companies in Northern California. Its principal lines include threaded products, cutting and power tools, and industrial and machine shop supplies and equipment.

Under Ducommun ownership, The A. J. Glesener Co. will operate as an autonomous division. Mr. Glesener will continue to serve as President.—V. 186, p. 2473.

Duquesne Light Co.—Bids for Bond April 9—

The company at Room 1540, 15 Broad Street, New York 5, N. Y., will up to 11 a.m. (EST) on April 9 receive bids for the purchase from it of \$15,000,000 first mortgage bonds due April 1, 1988. See also V. 187, p. 1205.

Eastern Industries, Inc.—Sales and Earnings Rise—

Net sales and earnings in the first quarter of the company's fiscal year were the highest in its history, according to Eugene D. Strilen, President. Net sales for the three months ended Dec. 31, 1957, were \$3,048,250, an increase of \$94,009 over the \$2,954,241 in the corresponding period of the previous fiscal year.

Net income after Federal taxes totaled \$304,475, an increase of 25% over the \$242,433 in the previous year. The new fiscal year's net income was equal after preferred dividends to 25 cents a common share figured on 1,145,948 common shares outstanding, and compared with 21 cents a common share on an equal number of shares outstanding in the previous year.

Mr. Strilen added that Eastern Industries continues to maintain a strong financial position with the ratio of current assets to current liabilities 4.1 to 1.—V. 186, p. 624.

Edison Brothers Stores, Inc. (& Subs.)—Earnings Up—

Year Ended December 31	1957	1956
Net sales	\$99,301,660	\$91,139,998
Profit before income taxes	5,440,320	5,133,633
Provision for Federal & state income taxes	2,623,379	2,480,320

Net profit	\$2,816,941	\$2,653,113
Preferred dividends paid	218,883	224,196
Common dividends paid	1,393,434	1,390,529
Common shares outstanding	871,383	870,440
Earnings per common share	\$2.98	\$2.79

PRIVATE FINANCING—Consistent with growth and expansion, the company augmented its working capital through the expansion of its loans from insurance companies and the sale of real estate equities.

The previously outstanding sinking fund debentures had maturity dates in 1959 and 1963. These outstanding debentures, which

amounted to \$1,647,000, were retired in connection with the new 15 year loans aggregating \$3,500,000. The notes are dated Nov. 15, 1957. The interest rate is 5% and annual prepayments of \$200,000 are required beginning May 1, 1959.

Real estate and leasehold equities sold during the year produced about \$840,000 in cash proceeds. A mortgage note with a balance of about \$910,000 was eliminated thereby. The sale of leaseholds consummated since the close of the year netted about \$700,000 of cash proceeds.

These transactions brought working capital up to \$22,106,747, an increase of \$2,823,950 for the year. Cash and securities at the year-end amounted to \$13,587,174. Of this amount \$891,054 in U. S. Treasury Bills (Tax series) are applied against the liability for Federal income taxes.

Cash payments during the year to reduce long-term loans and mortgages amounted to \$468,618. An additional 930 shares of the company's outstanding preferred stock were purchased, bringing the total to 14,123 shares so acquired out of the 650,000 shares issued. Sufficient shares are held to cover the annual sinking fund requirements through 1953 with 1,123 shares left over.—V. 187, p. 1313.

Eastman Kodak Co.—Secondary Offering—A secondary offering of 50,000 shares of common stock (par \$10) was made on April 1 by Shearson, Hammill & Co. and The First Boston Corp. at \$103.12½ per share, with a dealer's concession of \$1.50 per share. It was oversubscribed.—V. 186, p. 1845.

El Paso Natural Gas Co.—Record Sales and Earnings

Sales and earnings reached all-time highs in 1957 as this leading pipe line company continued to increase reserves for future needs of its expanding markets, Paul Kayser, President, reported to stockholders on March 31.

Consolidated revenues of the company and its subsidiaries were at a record \$301,090,537, with consolidated net income of \$34,506,238. The 1957 figures include those of the company's recently acquired subsidiary, Pacific Northwest Pipeline Corp., which did not commence full operations until January, 1958.

After provision for \$6,337,621 in dividends on preferred stocks, remaining 1957 net income was \$28,168,617—equivalent to \$2.39 per share on 11,795,041 shares of common stock outstanding (excluding 5,226,903 shares of common B stock which did not participate in dividend in 1957). This compares with \$22,696,302, or \$2.11 per share on 10,770,176 common shares in 1956.—V. 187, p. 1205.

Emerson Radio & Phonograph Corp.—New Products—

The world's first eight-transistor portable clock radio and America's smallest all-transistor portable radio with self contained speaker were introduced on March 21 by Benjamin Abrams, President.

Simultaneously introduced was a 21-inch 110-degree Tru-Slim Full Power Transformer table model television receiver incorporating advance design features which, Mr. Abrams declared, provides superior performance and long tube life.

"The Emerson 888 'Transmitter,'" Mr. Abrams said, "combines, for the first time, an eight-transistor radio with the world's first 7-jewel precision battery operated clock. The 7-jewel precision clock will run continuously for three to five years on a single inexpensive battery." The suggested list price is \$88.00.

The Emerson 999 CHAMPION represents an equally important engineering advance, Mr. Abrams stated. It is an all-transistor portable radio, only slightly larger than a pack of cigarettes and will create a brand new market for the sale of pocket radios. This receiver is a precision engineered all-transistor radio with sealed dynamic speaker delivering full power and superb tone. It utilizes a ferrite loop antenna for greater sensitivity and selectivity. It has a suggested list price of \$38.00.

The new Tru-Slim Full Power Transformer Table Model 1466 utilizes a Full Power Transformer chassis, three full high gain video IF stages, and electronic noise inverter, variable local-distance control and is housed in an exquisite beauty-styled wood cabinet of rich grained finishes. It has a suggested list price of \$228.—V. 187, p. 1313.

Erie Resistor Corp.—1957 Net Declined—

The corporation had record net sales of \$24,737,643 in 1957, up 6.2% from the previous high in 1956 of \$23,300,749, G. Richard Frying, President, reported on April 1.

Net earnings after taxes were \$542,811, equal to 68 cents per common share, compared with \$956,452 and \$1.24 per share the year before, both figures based on 710,579 shares of common stock outstanding at year-end.—V. 187, p. 775.

Falstaff Brewing Corp.—First Quarter Sales Up—

Joseph Griesedieck, President, on March 24 revealed that first quarter sales at Falstaff were running a little better than 8% ahead of the comparable period last year. Continuing production and marketing cost increases, he said, will probably hold first quarter earnings to about the same as the first quarter last year.—V. 187, p. 44.

Fedders-Quigan Corp.—Sales and Earnings Drop—

Net sales for the six months ended Feb. 28, 1958 amounted to \$24,588,521 as against \$33,484,159 a year earlier. Profit before taxes was \$1,652,604 and compared with a pre-tax profit of \$3,026,324 for the same period of fiscal 1957.

Net income, after taxes, totaled \$767,304 and was equivalent to 40 cents on the 1,829,166 shares of common stock outstanding at the close of the period, after provision for preferred dividends. This compares with a fiscal 1957 first-half net income of \$1,373,979, or 73 cents per common share, calculated on the same basis.

In the second quarter of fiscal 1958, net sales were \$14,482,854 as compared with \$21,907,768 for the comparable months of the preceding fiscal year. Pre-tax profit was \$1,151,931 as against \$2,606,643 a year earlier. Net income after taxes, amounted to \$542,381, or 29 cents per common share on the currently outstanding stock, after preferred dividends, as compared with \$1,185,796, or 64 cents per share, calculated on the same basis.—V. 187, p. 455.

Federated Plans, Inc.—Registers With SEC—

This Boston, Mass., investment company filed with the SEC an amendment on March 28, 1958 to its registration statement covering additional Systematic Investment Plans and Fully-Paid Plans.—V. 185, p. 1042.

Finance Co. of America at Baltimore—Notes Sold Privately—This company, it was announced on April 3, has sold to a group of life insurance companies at par \$3,000,000 of 4% serial notes due March 15, 1974-1978, through Kidder, Peabody & Co., Inc.—V. 184, p. 820.

Financial General Corp. (& Subs. Holding Cos.)—Earnings Lower—

Year Ended Dec. 31—	1957	1956
*Net income from operations	\$1,282,905	\$1,413,363
Profit before income taxes	999,810	950,705
Prov. for Federal income taxes	110,000	247,600

*Net profit (exclusive of security trans.)	\$1,109,810	\$1,198,305
Preferred dividends paid	163,235	167,774
Common dividends paid	682,323	681,118
Common shares outstanding	2,274,332	2,274,332
Earnings per common share	\$0.42	\$0.45

*Excluding equity in undistributed earnings of subsidiaries. The corporation reported consolidated net income from operations in 1957 (including equity in the undistributed earnings of subsidiaries) of \$1,282,905 after preferred dividends, or 56¢ per share of common stock. Comparable figures for 1956 were \$1,413,363 and 62¢ per share. In addition, gains on the sale of securities, after taxes, were \$311,230 or 14¢ per share in 1957, as compared to \$67,438 or 3¢ per share in 1956.—V. 186, p. 1049.

Flinkote Co.—G. J. Pecaro Elected President—

The election of George J. Pecaro as President to succeed Perce C. Rowe, who has resigned "in order to devote his major time to other

interests" was announced on April 1 by I. J. Harvey, Jr., Chairman of the Board and Chief Executive Officer. George K. McKenzie has been elected Executive Vice-President to succeed Mr. Pecaro who held that post since April last year.

Mr. McKenzie was formerly Vice-President and Secretary of the company. In his new capacity, he will continue as Secretary.

First Quarter Disappointing—

First quarter results of this company are "disappointing" compared to last year because of "prolongation of the extreme winter weather and a depressed price structure in certain lines," I. J. Harvey, Jr., Chairman of the Board, stated on March 26.

Mr. Harvey informed shareholders, however, that because of the seasonal nature of certain lines of the company's business the first three months of the year are not typical of Flinkote's full year's operations. He said that the company is still optimistic for total 1958 results.

"The progress of various programs being initiated by the Government coupled with a turn to favorable weather will undoubtedly influence the timing of an upswing in new residential construction," Mr. Harvey stated. He added that recent surveys by Flinkote indicate that dealers stocks are low and that a general spirit of optimism exists in the trade for the current year.

"With respect to those areas of the company's business where prices have been increased to reflect rising costs, a gratifying increase in demand has been stimulated," Mr. Harvey stated.

Mr. Harvey revealed that the company was initiating plans for the expansion of production at its Kosmos Portland Cement Co. subsidiary which would raise rated annual capacity at the Louisville, Kentucky Kosmos plant from 2,900,000 barrels to 3,200,000 barrels, an increase of 45%. It is not contemplated that any additional new financing will be required this year in connection with this cement production expansion.

The expanded Kosmos production will be required "to meet increasing demands in the present market area" which covers the state of Kentucky, southwestern Ohio, southern Indiana and southeastern Illinois. It is anticipated that the cement production expansion will be completed by mid 1959.

Expands in Canada—

This company has acquired for an undisclosed amount of cash the assets of the Chimney Division of C. A. McRobert & Son Ltd., of Montreal, Canada, it was announced on April 3 by I. J. Harvey, Jr., Chairman of the Board.

The McRobert's Chimney Division will operate as a division of The Flinkote Co. of Canada Ltd., a wholly-owned subsidiary, with headquarters in Toronto. This division is the exclusive licensee in Canada for the manufacture and sale of Van-Packer prefabricated residential chimneys. It is the largest producer of prefabricated chimneys in the Dominion.

The Flinkote Co. of Canada Ltd. produces many products for construction and industry, including resilient floor tile, sand and gravel, "Colus" asphalt emulsion paving products and a wide line of asphalt protective coatings, adhesives and waterproofing materials.

Another Canadian subsidiary, Flinkote Mines Ltd., mines and mills asbestos fibers at Thetford Mines, Quebec.—V. 187, p. 1205.

Florence Stove Co.—Changes Name—

The stockholders voted March 28 to change the firm's name to Geo. D. Roper Corp. Florence merged with the former Rockford, Ill., gas range manufacturer Oct. 31, 1957.

Changing the firm's name was announced jointly by Stanley H. Iobson, Board Chairman, and John P. Wright, President.

The change was made because a major portion of the company's brand-name gas range production will be marketed under the Roper label.

Production of Florence gas ranges will be continued by the Florence Range Division of Geo. D. Roper Corp.—V. 186, p. 1953.

Fort Wayne Corrugated Paper Co.—Earnings Off—

	52 Weeks Ended Dec. 28, '57	52 Weeks Ended Dec. 29, '56	52 Weeks Ended Dec. 31, '55	52 Weeks Ended Dec. 25, '54
Net sales	\$23,709,685	\$23,872,473	\$22,341,809	\$21,084,735
Profit before inc. taxes	1,493,323	1,788,262	1,718,544	1,630,588
Prov. for Fed. income taxes	540,000	687,000	623,635	587,260

Net profit	\$953,323	\$1,101,262	\$1,094,909	\$1,043,328
Common dividends paid	647,812	647,812	647,812	647,812
Common shrs. outst.	647,812	647,812	647,812	647,812
Earns. per com. share	\$1.33	\$1.70	\$1.69	\$1.62
*Earns. per com. sh. adjusted	\$2.08	\$2.47	\$2.79	\$2.11

*Giving effect to undistributed earnings of Southern Paperboard Corp. affiliate (40% owned).

Stockholders' equity reached a record high of \$13,192,541 or \$26.36 per share at the 1957 year-end as compared with \$12,977,030 or \$20.03 per share at the close of 1956. Stockholders' equity adjusted to include Fort Wayne's 40% interest in Southern Paperboard's accumulated undistributed earnings, also amounted to a record high, totaling \$18,469,949 or \$28.51 per share. At the close of 1956, the corresponding figures were \$17,770,623 and \$27.43 per share.

Harold M. Treen, President, reported to stockholders that, although the company's equity in Southern Paperboard represents an investment of \$4,000,000, a conservative appraisal of the realistic value of these assets is considered to be between \$27,000,000 and \$30,000,000.—V. 184, p. 725.

Fort Worth Steel & Machinery Co.—Earnings Higher

Year Ended Dec. 31—	1957	1956
Net sales	\$3,988,867	\$3,831,049
Net income after taxes	154,463	130,912
Common shares outstanding	179,152	179,152
Net earnings per common share	\$0.86	\$0.73

—V. 184, p. 1580.

Franklin Custodian Funds, Inc.—Registers With SEC—

This New York investment company filed with the SEC an amendment on March 28, 1958, to its registration statement covering an additional 300,000 shares of common stock, special series.—V. 181, p. 107.

Friedens Evangelical Lutheran Congregation, Kenosha, Wis.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on March 21 offered publicly \$275,000 of 4½%, 4¼%, 4¾% and 5% first mortgage serial bonds due quarterly from Sept. 1, 1959 to and including March 1, 1973. They are priced at 100% and accrued interest.

The bonds may be called for redemption on any quarterly date at 100% plus accrued interest.

The proceeds are to be used to pay in part the cost of constructing an addition to Friedens Lutheran School, to provide for the modernization of the existing school building and to retire \$35,000, which is the unpaid balance of a \$50,000 mortgage. The building and modernization program is costing \$266,573.

Fruehauf Trailer Co.—Sales and Earnings Lower—

The company's sales of products and service in 1957 totaled \$43,250,317 and net earnings amounted to \$1,702,279. Roy Fruehauf, President, disclosed in the annual report being distributed to nearly 42,000 shareholders.

The 1957 totals were both below the 1956 figures of \$668,460,758 in sales (an all-time high) and net earnings of \$4,390,317. The 1957 earnings per share, when preferred dividends are deducted, totaled 23 cents per share on the 6,446,429 shares—the average number outstanding—compared with the 1956 earnings per share of \$1.03 on 5,791,166 shares, the average number of shares outstanding during that year.—V. 186, p. 729.

Futures, Inc. (N. Y.)—Files With SEC—

The corporation on March 23 filed a letter of notification with the SEC covering 54,300 shares of capital stock (par \$1) to be offered at the market, through Futures Distributors, New York, N. Y. The proceeds are to be used for trading in commodity futures or commodities.—V. 186, p. 2473.

Gamble-Skogmo, Inc.—Sales Higher—Earnings Off—

Net sales, continuing the upward trend of the past several years, increased approximately 7.5% in 1957 over those of 1956. B. C. Gamble, President and Chairman, said in his annual report to stockholders.

As of Dec. 31, 1957, a total of 2,141 retail outlets were associated with the Gamble-Skogmo organization in the United States and Canada. This included 318 company-owned stores, 29 manager-owned units and 1,794 independent authorized dealer establishments. This compares with a total of 2,145 outlets at the close of 1956, of which 312 were company-owned and operated, 36 manager-owned units and 1,797 independent authorized dealers.

Consolidated net sales for the year ended Dec. 31, 1957 totaled \$109,678,633 as compared with \$101,130,379 for 1956.

Profit before taxes, amounted to \$7,219,226, including a non-recurring profit of \$1,620,131, as against a pre-tax profit of \$7,136,317 for 1956, which year included \$1,382,641 of non-recurring income, the non-recurring income in both instances derived from the sale of certain investments.

Consolidated net income for 1957, after Federal, State and Canadian taxes on income, was \$4,001,178, equivalent to \$1.49 per share on the 2,491,226 shares of common stock outstanding at Dec. 31, 1957, after provision for preferred dividends. This compares with a net income of \$4,111,430, or \$1.53 per common share for 1956, calculated on the same basis. Non-recurring net capital gains, after taxes, amounted to approximately \$1,134,000, or 46 cents per share for 1957 against approximately \$1,020,000, or 41 cents per share for 1956.—V. 187, p. 1313.

Gar Wood Industries, Inc. (& Subs.)—Reports Loss—

Three Months Ended Jan. 31—	1958	1957
Sales	\$8,213,309	\$11,414,041
Net loss before taxes on income	96,642	106,771
Income tax credits		112,000
Net loss	96,642	\$*5,229
Common shares outstanding	1,142,088	1,142,088

*Net profit.—V. 186, p. 1149.

Garlock Packing Co.—Sales and Earnings Lower—

The company recorded the third highest net income in its history during the year 1957, according to the annual report to stockholders. Last year's net income for the company, which manufactures seals, gaskets and packings, reached \$1,643,960 as compared with previous peak earnings recorded in 1956 of \$2,292,308, and in 1951 of \$1,943,443. The 1957 income figure represents \$3.33 a share on the presently outstanding 493,654 shares of stock at the close of the year. The 1956 amount was \$4.64 a share for the same number of shares outstanding. The decline in net income and dividends reflects, proportionately, the current general national economic scene.

Capital expenditures, the annual report noted, rose during 1957 to \$1,593,877 in contrast to the 1956 figure of \$1,377,087. Company assets were reduced by \$1,057,963 last year from \$15,932,309 in 1956 to \$14,874,346. Current liabilities also declined \$1,193,457 from \$4,984,624 in 1956 to \$3,791,167. Stockholders' ownership increased \$780,101 from \$16,460,434 to \$17,240,535, as did the firm's working capital which showed a growth of \$135,494 from \$10,947,685 to \$11,083,179.—V. 186, p. 2473.

Garner Aluminum Corp., Washington, D. C. — Stock Offering Temporarily Suspended—

See Digit-O-Meter Co. above.—V. 183, p. 1473.

General American Transportation Corp.—Equipment Trust Certificates Offered—

An underwriting group managed by Kuhn, Loeb & Co., on April 2 offered to the public \$20,000,000 of 4½% equipment trust certificates due April 1, 1973, at par and accrued dividends. This offering was quickly oversubscribed and the books closed.

The certificates will be secured by over 2,000 railroad freight cars, mostly tank cars, costing over \$22,000,000 and built by General American Transportation Corp.

A sinking fund providing for the annual redemption, at par and accrued dividends, of \$1,000,000 principal amount of certificates will retire the entire issue by maturity. The certificates are non-redeemable except for sinking fund purposes.

PROCEEDS—Net proceeds from the sale of the certificates will be used toward reimbursing the treasury of the corporation for the cost of such cars, approximately \$21,000,000 of which had been expended as of Dec. 1, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½-4% equipment trust certificates	\$163,973,100	\$*114,018,490
4½% equipment trust certificates	20,000,000	20,000,000
3% promissory notes due 1959-1977	20,000,000	18,700,000
3¾% tank terminal serial note	1,600,000	880,000
4% tank terminal serial note	4,000,000	2,400,000
3¼% tank terminal serial notes	6,000,000	4,800,000
4% subordinated debentures	23,810,700	\$23,712,000
Common stock (par \$2.50)	\$5,000,000 shs.	2,382,372 shs.

*Maturing serially in various amounts from 1958 through 1976. Dividend rates vary from 2½% to 4%.

The 4% subordinated debentures mature May 1, 1981. They may be converted into common stock at \$75 per share through May 1, 1961; at \$80 per share thereafter through May 1, 1966; and \$85 per share thereafter through May 1, 1971.

\$416,160 shares were, on March 1, 1958, reserved for conversions of debentures and for stock options.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the respective principal amounts of certificates indicated below:

Kuhn, Loeb & Co.	\$3,800,000	W. C. Langley & Co.	\$450,000
A. C. Allyn & Co., Inc.	350,000	Lee Higginson Corp.	550,000
American Securities Corp.	350,000	Lehman Brothers	550,000
Bache & Co.	150,000	Irving Lunderberg & Co.	100,000
Bacon, Whipple & Co.	150,000	Laurence M. Marks & Co.	200,000
Bear, Stearns & Co.	350,000	Mason-Hagan, Inc.	100,000
A. G. Becker & Co., Inc.	550,000	McCormick & Co.	200,000
William Blair & Co.	150,000	McDonald & Co.	150,000
Blunt Ellis & Simmons	100,000	McMaster Hutchinson & Co.	100,000
Blyth & Co., Inc.	1,000,000	Merrill Lynch, Pierce, Fenner & Smith	550,000
Jullien Collins & Co.	100,000	Merrill, Turben & Co., Inc.	100,000
Eastman Dillon, Union Securities & Co.	550,000	Model, Roland & Stone	150,000
Farwell, Chapman & Co.	100,000	Morgan Stanley & Co.	1,000,000
The First Boston Corp.	1,000,000	Mullaney, Wells & Co.	150,000
First of Michigan Corp.	150,000	Pacific Northwest Co.	100,000
Fulton Field & Co., Inc.	100,000	Schwabacher & Co.	350,000
Glore, Forgan & Co.	550,000	Shearson, Hammill & Co.	150,000
Goldman, Sachs & Co.	550,000	Smith, Barney & Co.	150,000
Goodbody & Co.	150,000	Straus, Blosser & McDowell	100,000
Hallgarten & Co.	450,000	Victor, Common, Dann & Co.	150,000
Harriman Ripley & Co., Inc.	550,000	Weinres & Co.	100,000
Hempill, Noyes & Co.	450,000	Wertheim & Co.	550,000
H. Hentz & Co.	350,000	White, Weld & Co.	550,000
Hooker & Fay	100,000		
Howard, Weil, Labouisse, Friedrichs & Co.	100,000		
The Illinois Co., Inc.	150,000		
Dean Witter & Co.	450,000		

EARNINGS—Fixed charges of the company during 1957 were earned 6.02 times. Gross income and net earnings for the year were the largest on record, amounting respectively to \$22,713,887 and \$15,745,456 compared with \$196,686,391 and \$13,591,382 in 1956.

BUSINESS—The principal activity of General American Transportation is the supplying of freight cars to railroads and shippers, the company owning and maintaining for this purpose the largest privately-owned fleet of freight cars in the United States. The company manufactures cars for its own fleet and for sale to others. It also owns and operates the largest single aggregation of public tank storage terminal facilities in this country and in addition furnishes to industry a diversified line of products and services.—V. 187, p. 1205.

General Devices, Inc., Princeton, N. J.—Files With SEC

The corporation on March 31 filed a letter of notification with the SEC covering 40,000 shares of common stock (par \$1) to be offered for subscription by stockholders at the rate of approximately 18.5 for each 100 shares held at \$3.50 per share; unsubscribed shares to be offered to public. The proceeds are to be used for expansion of plant and equipment and also working capital. No underwriting is involved.

General Electric Co.—Puerto Rican Contract—

Two 82,500 kilowatt steam turbine-generator units, the largest electric power generating machines ever scheduled for operation in the Caribbean area, have been ordered by the Puerto Rican Water Resources Authority from the General Electric Co., it was announced on March 28.

The two units will be installed in the Palo Seco power plant, under construction near San Juan, as a part of the Authority's \$76,400,000 construction program which will nearly double the present installed capacity of 310,000 kw.

Water Resources Authority plans to have in operation some 600,000 kilowatts of generating capacity by 1960.—V. 187, pp. 1432 and 1314.

General Merchandise Co.—Sales and Earnings Up—

8 Months Ended Jan. 31—	1958	1957
Net sales	\$26,098,000	\$23,923,743
Net earnings after taxes	667,000	603,963
Shares outstanding	584,731	548,100
Earnings per share	\$1.15	\$1.10
Working capital	\$3,707,000	\$3,343,589
Ratio	1.3	1.7

—V. 187, p. 1314.

General Mills, Inc.—Forms Venezuelan Subsidiary—

This company on March 28 announced plans to extend its production operations into Venezuela. Through a newly-formed subsidiary, General Mills of Venezuela, S. A., the company will control the production as well as distribution of Gold Medal and other well-known brands of flour in the South American country.

In announcing the move, D. A. Stevens, Vice-President of General Mills and General Manager of its Flour Division, pointed out that the company, through export operations, has served bakers and consumers in Venezuela for over a half a century.

Mr. Stevens said General Mills of Venezuela has an agreement with Grandes Molinas de Venezuela, S. A., subsidiary of Bunge and Born, prominent South American millers, for the milling of General Mills' brands in a new mill now under construction at Caracas. All flour sold under General Mills labels will be produced under the company's supervision and according to its standards and formulas; wheats will be selected and purchased in North America by General Mills grain experts.

General Mills, Mr. Stevens said, will begin distribution of South American milled flour when the mill at Caracas is completed in September.—V. 187, p. 1432.

General Time Corp.—Earnings May Be Lower—

Although consumer sales of clocks and watches are booming about the same as a year ago, there has been a substantial drop in sales of auto clocks and household appliance timers, Donald J. Hawthorne, President, said at the annual meeting held on April 1. As a result, first quarter earnings are expected to show no improvement compared with a year ago and may be lower.—V. 187, p. 1432.

General Motors Corp.—March Car Production Lower

This corporation produced 246,948 passenger cars and trucks in the United States and Canada during March, as compared with 314,757 during March 1957, it was announced on April 1.

TOTAL PRODUCTION OF MOTOR VEHICLES—U. S. AND CANADIAN FACTORIES

	1958		1957	
	Passenger Cars	Trucks	Passenger Cars	Trucks
January	290,749	34,088	325,266	44,212
February	235,353	30,920	276,285	39,270
March	212,790	34,133	275,773	38,934

—V. 187, p. 968.

General Telephone Corp. — Common Stock Publicly Offered—

An underwriting group headed jointly by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and Mitchum, Jones & Templeton on April 1 offered for public sale 500,000 shares of common stock (par \$10) at \$42.87½ per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale with cash on hand will be used by General Telephone for additional investments in common stocks of subsidiaries and for temporary advances to the subsidiaries in connection with 1958 construction programs.

Net additions to telephone plant scheduled for 1958 are estimated at about \$174,000,000.

BUSINESS—General Telephone, a holding company, controls 27 telephone operating companies which comprise the largest independent telephone system in the United States. Domestic telephone subsidiaries of the system provide service in 1,719 central offices in 30 states. General Telephone also owns substantial interests in telephone operating companies in Canada, the Philippine Islands and the Dominican Republic. General Telephone also controls Automatic Electric Company, the largest equipment manufacturer for the independent telephone industry.

EARNINGS—Consolidated operating revenues of telephone subsidiaries for 1957 were \$289,045,000 and earnings applicable to General Telephone common stock were \$45,100,000, equal to \$3.03 per share, compared with \$259,306,000 and \$42,784,000, or \$2.91 per share in 1956.

DIVIDENDS—Dividends paid on the common stock in 1957 amounted to \$1.85 per share, compared with \$1.65 per share in the preceding year.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3½% notes, due 1959-1964	\$8,900,000	\$7,120,000
4% convertible debentures, due 1971	50,854,200	50,842,000
4½% convertible debentures, due 1977	44,520,600	44,515,000
4½% sinking fund debts., due 1959-1975	9,000,000	6,750,000
Cumulative preferred stocks (\$50 par value, authorized 686,662 shares)	686,662 shs.	
Convertible—		
4.25%	195,481 shs.	195,481 shs.
4.75%	7,414 shs.	7,414 shs.
5.2%	170,000 shs.	153,962 shs.
4.40%	3,837 shs.	3,255 shs.
Common stock (\$10 par value)	\$20,000,000 shs.	15,364,126 shs.

*At Dec. 31, 1957, there were 1,060,321 shares of common stock reserved for conversion of 4% debentures, 967,708 shares reserved for conversion of 4½% debentures, 455,021 shares reserved for conversion of preferred stocks, 345,349 shares reserved for a Restricted Stock Option Plan for selected officers and key employees and 391,995 shares reserved for an Employees' Stock Plan.

UNDERWRITERS—The stock is being offered through the below-named underwriters, who were under a firm commitment to take and pay for the securities above offered:

Shares	Indianapolis Bond and Share Corp.	Shares
Paine, Webber, Jackson & Curtis	33,500	2,000
Stone & Webster Securities Corp.	20,200	4,400
Mitchum, Jones & Templeton	19,500	3,100
A. C. Allyn & Co., Inc.	7,500	15,600
Bache & Co.	4,400	11,300
Robert W. Baird & Co.	7,500	7,500
The Bunge & Kraus	2,000	2,000
Ball, Burge & Eichler & Co.	2,000	2,000
Bingham, Sheldon & Co.	2,000	2,000
Blair & Co. Inc.	7,500	2,000
William Blair & Co.	2,000	2,000
Blyth & Co., Inc.	15,600	3,100
Bozworth, Sullivan & Co., Inc.	3,100	2,000
Alex. Brown & Sons	3,100	2,000
Brush, Slocumb & Co., Inc.	2,000	2,000
Butcher & Sherrard	2,000	2,000
Campbell, McCarty & Co., Inc.	2,000	2,000
Carolina Securities Corp.	2,000	2,000
City Securities Corp.	2,000	2,000
Clark, Dodge & Co.	7,500	2,000
E. W. Clark & Co.	2,000	2,000
Crowell, Weedon & Co.	3,100	2,000
J. M. Dain & Co., Inc.	2,000	2,000
Davis, Skaggs & Co.	2,000	2,000
R. S. Dickson & Co., Inc.	3,100	2,000
Domink & Donnick	7,500	2,000
Eastman Dillon, Union Securities & Co.	15,600	2,000
Eupler, Guerin & Turner, Inc.	2,000	2,000
Clement A. Evans & Co., Inc.	2,000	2,000
Ferris & Company	2,000	2,000
The First Boston Corp.	16,200	2,000
First of Michigan Corp.	2,000	2,000
Fulton Reid & Co., Inc.	4,400	2,000
Robert Garrett & Sons	3,100	2,000
Gerstley, Sunstein & Co.	3,100	2,000
Goodbody & Co.	3,100	2,000
Granbery, Marache & Co.	3,100	2,000
Carter H. Harrison & Co.	2,000	2,000
Hayden, Miller & Co.	3,100	2,000
Hayden, Stone & Co.	4,400	2,000
Hempill, Noyes & Co.	11,300	2,000
Hornblower & Weeks	11,300	2,000
W. E. Hutton & Co.	7,500	2,000
Dean Witter & Co.	11,300	2,000
Yarull, Biddle & Co.	2,000	2,000

General Tire & Rubber Co.—Sales Show Gain—

Consolidated sales for the three months ended Feb. 28, 1958, were \$96,565,835 compared with \$95,497,316 for the same 1957 period, W. O. Neil, President, announced on April 1.

"Our estimated earnings for the first three months of 1958 were \$1,754,124," he added. "This represents an earnings of 30 cents per share of common stock after giving effect to the 2-for-1 stock split of last September. Last year for the same period, our estimated earnings were \$3,250,400."

Partial Redemption—

The company has called for redemption on May 1, next, for the account of the sinking fund, \$63,900 of its 4½% subordinated debentures, due April 1, 1981 at 105.5%, plus accrued interest. Payment will be made at the Commercial Corp. Exchange Bank, 165 Broadway, New York 15, N. Y.—V. 187, p. 1314.

General Waterworks Corp.—New Maine Affiliate—

The purchase by this corporation of approximately one third of the outstanding common stock of Consumers Water Co. of Portland, Me., was announced on April 2 by Howard Butcher, III, President. The purchase, according to the announcement, amounted to over 71,000 shares of the total 223,317 shares of Consumers common outstanding.—V. 137, p. 882.

Georgia Power Co.—Partial Redemption—

The company has called for redemption on April 28, next, by operation of the sinking fund, \$2,394,000 of its 5¼% first mortgage bonds, due 1987, at 102.29%, plus accrued interest. Payment will be made at The New York Trust Co., 100 Broadway, New York 15, N. Y.—V. 187, p. 1433.

Gobel Brewing Co.—Sales Up Slightly—

Sales totaled \$22,553,469 in 1957, compared with \$22,502,131 in 1956, Edwin J. Anderson, President, announced on March 24. After net special credits of \$142,218, there was a profit carried to surplus of \$56,547 in 1957. There was a net loss of \$85,671 before non-recurring items, compared with a similar loss of \$123,541 in 1956. Special charges in 1956 brought the total charge against surplus to \$1,017,883. On the 1,528,863 shares outstanding there was a total loss after preferred dividends equal to 3.9 cents per share in 1957, compared with a total loss of 7.45 cents per share in 1956.

The bulk of the special charge in 1956 was in connection with costs incurred to maintain and including the loss sustained by the sale of the company's California plant, which was sold at the end of 1956, according to Mr. Anderson. Approximately \$400,000 was charged to loss on the Guinness contract cancelled in 1957. The plant charges were reduced by more than \$400,000. Also, a lump sum settlement of liabilities incurred in connection with the Guinness contract termination resulted in a net credit of \$302,920.—V. 185, p. 1886.

(B.

Industries' total sales by at least 10% during the first full year. The company also serves as a national distributor for Remington Stud driver products, manufactured by the Remington Arms Co.

Bulldog products will continue to be marketed under the Bulldog trade-name and will be produced in the Pools plant at Chicago, where the manufacturing subsidiary will henceforth be known as Pools Manufacturing Co.—V. 186, p. 1050.

Grumman Aircraft Engineering Corp. — Announces First-Flight of Production WF-2 Tracer

This corporation has announced the successful first-flight of the first production model of its WF-2 Tracer, a "saucer-topped" early-warning airplane designed for Navy carrier operations.

A prototype version of the Tracer received widespread publicity when it recorded its first-flight approximately a year ago, the airplane's huge radome putting the WF-2 into a category of "strange-looking flying machines."

The Tracer, in production under an "over \$40,000,000" contract awarded Grumman by the Navy late last year, is a modification of the corporation's S2F Tracker and TP-1 Trader. Both airplanes are in extensive service with Navy fleet units as anti-submarine and cargo-passenger aircraft.

The airplane's huge radome, largest yet designed for a carrier-based airplane, houses long-range detection equipment. The intricate early warning system is in production for the WF-2 at the Hazeltine Electronics Corp., the firm having worked closely with Grumman in its design and development. In designing the radome itself, a basic conflict between aerodynamic and electronic principles was solved only after extensive wind-tunnel testing at Grumman.—V. 187, p. 328.

Gurries Manufacturing Co., San Jose, Calif.—Booklet

A new booklet introducing the complete line of Gurries Land Farming Equipment is announced by this company, which is located at 1720 South First St., San Jose, Calif. It shows how planners, levelers and scrapers can boost production and make farming more profitable. The Gurries Field Planner is featured, and its exclusive, accurate planning action is described in detail.

A free copy of this new booklet in either English or Spanish may be obtained by writing direct to the company.—V. 186, p. 1263.

Haile Mines, Inc.—Directors Approve Merger

William M. Weaver, Jr., President, on March 21 said in part: "At a recent meeting the directors voted to merge this corporation with Howe Sound Co. The merger agreement will provide for an exchange of 2 1/2 shares of Haile common stock for one share of Howe Sound common stock. It is expected that a stockholders' meeting will be held during the month of May to request approval of the proposed merger."

The formal acquisition of Frank Samuel & Co., Inc. and its affiliated companies was completed Jan. 8, 1958. This was accomplished by an exchange of 366,959 common shares of Haile Mines, Inc. for the total outstanding shares of Frank Samuel, Frank Samuel & Co., Inc. established in 1889, is basically an ore and metal importer with headquarters in Philadelphia, Pa. Its affiliate, Refractories Corp. of America (now a wholly owned subsidiary of Haile Mines, Inc.) is a profitable producer of chrome cements, plastics and castables primarily used by steel mills and electric power plants.

On Jan. 1, 1958, Haile acquired National Paint & Manganese Co., Lynchburg, Va., processors of manganese ores for use as coloring agents in the brick and building industry. This is a small but successful concern which over the past 63 years has so well established itself that it handles the major portion of this type business both in the United States and Canada. The company was purchased with cash and it is estimated that Haile's investment will be returned net after taxes in approximately 3 1/2 years.

On Feb. 4, 1958, Haile Mines, Inc. purchased 158,025 shares or approximately 63% of the common stock of Karl Lieberknecht, Inc., for \$2,766,000 from the Office of Alien Property of the U. S. Government. The company has a net worth in excess of \$6,000,000, good working capital position, and no long-term debt. It manufactures full fashioned hosiery knitting machines and owns all the stock of Quaker State Metals Co., producers of aluminum sheeting, coil, and aluminum building supplies.

Quaker State Metals Co. was organized in 1947 as a fabricator of aluminum products. Its sales were over \$1,000,000 in the first year and have continued to rise substantially. In 1954, the company moved into a new modern plant on a 52-acre site near Lancaster, Pa. It reported a 23% increase in 1957 sales over 1956 although the aluminum industry as a whole suffered a sales decline of approximately 10%.

On Feb. 1, Frank Samuel & Co., Inc. acquired the New York office and business of Nathan Trotter & Co., brokers in non-ferrous metals, principally tin. It will operate as a division of Frank Samuel basically in the wholesale market.

Surplus funds of Haile and its subsidiaries have been invested mainly in short-term treasury bills and municipal and industrial bonds.—V. 187, p. 1433.

Hancock Industries, Inc., Jackson, Mich.—New System

Lower manufacturing costs and greater productive efficiency result from a new system announced on April 2 by Control Systems Co., a division of Hancock Industries, Inc. The new system displays instantly in a central dispatch room what is happening at every machine in the production shop. A long-needed tool for manufacturing industries, the new equipment links every piece of productive machinery by means of electrical wires to a central production monitor room. In the monitor room, up-to-the-minute production data is provided in visual form for production control personnel. The system eliminates the need for time-consuming paperwork at all production supervisory levels.

Wherever parts are mass-produced, the new electromechanical system named the Hancock "Telecontrol" can monitor and control the entire production process, stage by stage, throughout each shift. It tells management at a glance how much is being produced, where and what it costs. At the same time, in easily visible form, supervisors may tell what emergencies occur in the plant and require immediate attention, while the system routinely records incoming production data on registers for later use.

Hartfield Stores, Inc.—Opens Second New Jersey Unit

This corporation has opened its fourth women's apparel shop in the East at the Bergen Mall Shopping Center, Paramus, N. J. It was announced on March 31. The new store is the 45th in Hartfield's east-coast chain and the sixth Hartfield unit to be opened in the last 12 months.

Other Hartfield stores in the East are at the Eastland Shopping Center, Detroit, the Roosevelt Field Shopping Center, Long Island, and the Garden State Shopping Center, Paramus.

Since its latest expansion program started in 1955, Hartfield has added 11 units to the chain. Total sales for the fiscal year ended Jan. 31, 1958 amounted to \$20,723,245. Sales for February, 1958 totaled \$1,068,053, a decrease of 7.6% from a year ago.—V. 187, p. 1314.

Haveg Industries Inc.—Plans Stock Split

The stockholders on April 23 will consider increasing the authorized common stock from 362,500 shares (par \$5) to 1,500,000 shares (par \$1) to effect a three-for-one split.—V. 186, p. 1112.

Hawaiian Airlines, Ltd.—Stock Offered

The company recently offered to its stockholders of record March 14 the right to subscribe on or before April 4 for \$1,000,000 6% convertible subordinated debentures, due April 1, 1973, at par on the basis of \$100 of debentures for each 35 shares of stock held (with an oversubscription privilege). The company also offered \$100,000 of these debentures to its employees and \$150,000 to others. The offerings were not underwritten.

The debentures are convertible until maturity, unless previously redeemed, into capital stock of the company at a conversion price (with debentures taken at their principal amount) of \$5 per share subject to adjustment in certain events. They are redeemable at the option of the company on at least 30 days' notice at redemption prices ranging from 106% to 100%, plus accrued interest.

PROCEEDS—The primary purpose of the offering of the debentures is to finance, in part, the purchase of a four-engine Douglas DC-6A

Cargo-Passenger type aircraft and spare engines for a total purchase price of \$1,100,000, plus \$400,000 estimated costs of modification of the aircraft, spare parts inventory, training of flight and ground crews and other pre-operating expenses. To supplement this financing, the company has obtained a term bank loan of \$500,000, repayable in quarterly installments over a period of five years commencing Sept. 30, 1958, which is secured by a chattel mortgage on the aircraft.

The aircraft has been delivered to the company and is expected to have been modified and in revenue service by June 1, 1958. Interim financing has been provided by \$1,000,000 of short-term bank loans secured by a chattel mortgage on the aircraft.

If all the debentures are sold, the net proceeds will be used as follows: \$1,000,000 to retire the short-term bank loans and the balance will be used for additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% notes, installm'ts due 1958 to 1963	\$1,840,000	\$1,840,000
6% notes, installm'ts due 1958 to 1963	500,000	500,000
6% conv. subord. debts. due Apr. 1, '73	1,250,000	1,250,000
Capital stock (par \$3)	700,000 shs.	350,000 shs.

Does not include (1) 50,000 shares reserved for issuance to officers and employees pursuant to Stock Option Plans; and (2) 250,000 shares initially reserved for issuance upon conversion of all the new 6% debentures.

BUSINESS—The company was organized under the laws of the Territory of Hawaii on Jan. 30, 1929, under the name of Inter-Island Airways, Ltd., which was changed to Hawaiian Airlines, Ltd., on Oct. 1, 1941. The principal executive and operations offices of the company are located at Honolulu International Airport, Honolulu, Hawaii. The company is engaged in the air transportation of persons, property and mail, and inaugurated the first scheduled air transportation between Honolulu on the island of Oahu and the neighboring islands on Nov. 11, 1929.

On Dec. 31, 1957, the company owned and operated 13 aircraft.—V. 187, p. 1433.

Hedgeman Petroleum, Inc., Dallas, Tex.—Files With Securities and Exchange Commission

The corporation on March 14 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) to be offered at \$1.25 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas properties.

Hein-Werner Corp.—Acquisition

Acquisition by this company of Fox River Manufacturing Co., Oshkosh, Wis., maker of marine controls and equipment, was announced on Feb. 26. The purchase price was not disclosed.—V. 174, p. 1893.

Houdaille Industries, Inc.—Two New Directors

Raymond E. Olson and Peter T. Allen have been elected directors to succeed Paul H. Davis, who has been a member of the corporation's board since its formation as the Houdaille Hershey Corp. in January, 1929, and Sanford Brown, who has been a board member since August, 1930. Both Mr. Brown and Mr. Davis, who are retiring from the board by reason of having reached the age limit established for directors, will continue to be associated with Houdaille Industries as members of the corporation's Compensation and Audit Committee.

Mr. Olson is President of Taylor Instrument Companies, Rochester, N. Y., director of the Buffalo Branch of the Federal Reserve Bank, New York; member of the President's Advisory Committee of the Instrument Society of America; director of the American Management Association, and a director of many other companies.

Mr. Allen has been General Agent for the Northwestern Mutual Life Insurance Co. for western New York since 1928, is a director of Niagara Frontier Transit System and is prominent in civic affairs in the Buffalo area.—V. 186, p. 1955.

Hudson & Manhattan RR.—January Earnings Improve

Month of January	1958	1957
Gross operating revenue	\$937,291	\$918,582
Operating expenses and taxes	550,992	556,778
Operating income	\$86,299	\$61,803
Non-operating income	13,899	9,376
Gross income	\$100,198	\$71,179
Interest on adjustment income bonds outstanding in hands of public at 5%	123,321	140,537
Net deficit	\$93,181	\$139,416

*Exclusive of interest on adjustment income bonds.—V. 186, p. 1955.

Hunt Foods & Industries, Inc.—Stock Increased

The stockholders on April 1 voted to increase the authorized common stock (par \$5) from 3,000,000 to 4,000,000 shares and the authorized preferred stock (par \$100) from 150,000 to 250,000 shares.

For the first quarter ended Feb. 28, 1958, net income amounted to \$1,003,800 on net sales of \$29,915,800, equal to 36c per common share. Payment of preferred dividends. This compares with net sales of \$23,671,400, net income of \$877,900 and 31c per common share earnings in the first quarter of 1957, based in both periods on the 2,425,144 shares outstanding at Feb. 28, 1958. Income before Federal income taxes amounted to \$1,956,400 in the first quarter of 1958, provision for taxes amounted to \$952,600, and dividends paid on preferred stock amounted to \$126,200.—V. 185, p. 719.

Idaho Power Co.—Bonds and Debentures Offered

Two underwriting groups, each of which is managed jointly by Blyth & Co., Inc., Lazard Freres & Co. and The First Boston Corp., on April 2 offered publicly issues of Idaho Power Co. securities totaling \$20,000,000. The issues consist of \$10,000,000 of first mortgage bonds, 4% series due April 1, 1988 and \$10,000,000 of 4 1/4% sinking fund debentures due April 1, 1983. The bonds were priced at par and accrued interest and the debentures at 101 1/8% and accrued interest, the latter issue to yield approximately 4.18% to maturity. The underwriters bought the issues on April 1 at competitive sale on bids of 99.3399% for the bonds and 100.3599% for the debentures.

Five other bids for the bonds as 4 1/4s were as follows: Merrill Lynch, Pierce, Fenner & Smith, 100.611; Halsey, Stuart & Co., Inc., 100.5399; Salomon Bros. & Hutzler and Eastman Dillon, Union Securities & Co. (jointly), 100.515; Equitable Securities Corp., 100.383, and Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.329.

Competing bids for the debentures as 4 1/4s were received as follows: Halsey, Stuart & Co., Inc., 99.33; Merrill Lynch, Pierce, Fenner & Smith, 99.13; Salomon Bros. & Hutzler and Eastman Dillon, Union Securities & Co., 99.129; Kidder, Peabody & Co. and White, Weld & Co., 99.11; and for a 4 1/2% rate, Equitable Securities Corp., 99.555.

The first mortgage bonds will be redeemable at general redemption prices ranging from 105.50% to 100% and at the special redemption price of 100%. General redemption prices for the sinking fund debentures range from 106.88% to 100%. Special redemption prices run from 101.08% to 100%.

PROCEEDS—Net proceeds from the sale of the issues will be used for partial payment of short-term bank loans incurred for construction.

BUSINESS—Company is an operating public utility supplying electric power in southern Idaho, eastern Oregon and northern Nevada.

EARNINGS—Operating revenues of Idaho Power in 1957 amounted to \$27,801,000 and gross income before interest and other income deductions was \$8,229,000, compared with \$26,703,000 and \$7,550,000 in 1956.

CAPITALIZATION—On Dec. 31, 1957, the company's balance sheet showed capitalization, adjusted to reflect the current offerings, of:

\$115,000,000 of long-term debt; 215,000 shares of \$100 par value cumulative preferred stock; and 2,475,000 shares of \$10 par value common stock.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase from the company the respective principal amounts of the bonds set opposite their names:

Blyth & Co., Inc.	\$775,000	Boettcher & Co.	\$125,000
Lazard Freres & Co.	750,000	Davis, Skaggs & Co.	125,000
The First Boston Corp.	750,000	Elworthy & Co.	125,000
Hayden, Stone & Co.	700,000	Fahey, Clark & Co.	125,000
F. S. Moseley & Co.	700,000	Halle & Stieglitz	125,000
Dean Witter & Co.	700,000	Rand & Co.	125,000
Reynolds & Co.	500,000	Reinholdt & Gardner	125,000
Shearson, Hammill & Co.	500,000	Stix & Co.	125,000
Robert W. Baird & Co., Inc.	300,000	Sutro & Co.	125,000
Ball, Burge & Kraus	300,000	Cunningham, Schmertz & Co., Inc.	100,000
First of Michigan Corp.	300,000	Sutro Bros. & Co.	100,000
Granbery, Marache & Co.	300,000	Chace, Whiteside & Winslow, Inc.	75,000
McDonnell & Co.	300,000	Hulme, Applegate & Humphrey, Inc.	75,000
Swiss American Corp.	300,000	Edward D. Jones & Co.	75,000
Burns Bros. & Denton, Inc.	225,000	Carl McClone & Co., Inc.	75,000
Goodbody & Co.	225,000	Smith, Moore & Co.	75,000
McDonald & Co.	225,000	Townsend, Dabney & Tyson	75,000
Merrill, Turben & Co., Inc.	150,000	son	75,000
William R. Staats & Co.	150,000	Harold E. Wood & Co.	75,000

The underwriters named below severally have made a firm commitment to purchase from the company the respective principal amounts of the sinking fund debentures set opposite their names:

Blyth & Co., Inc.	\$925,000	Boettcher & Co.	\$125,000
Lazard Freres & Co.	875,000	Davis, Skaggs & Co.	125,000
The First Boston Corp.	875,000	Elworthy & Co.	125,000
Hayden, Stone & Co.	600,000	Fahey, Clark & Co.	125,000
F. S. Moseley & Co.	600,000	Halle & Stieglitz	125,000
Dean Witter & Co.	600,000	Henry Herman & Co.	125,000
Reynolds & Co.	400,000	Rand & Co.	125,000
Shearson, Hammill & Co.	400,000	Reinholdt & Gardner	125,000
Robert W. Baird & Co., Inc.	300,000	Stix & Co.	125,000
Baker, Weeks & Co.	300,000	Sutro & Co.	125,000
Swiss American Corp.	300,000	Cunningham, Schmertz & Co., Inc.	100,000
Ball, Burge & Kraus	225,000	Chace, Whiteside & Winslow, Inc.	75,000
Burns Bros. & Denton, Inc.	225,000	Hulme, Applegate & Humphrey, Inc.	75,000
First of Michigan Corp.	225,000	Edward D. Jones & Co.	75,000
Goodbody & Co.	225,000	Carl McClone & Co., Inc.	75,000
Granbery, Marache & Co.	225,000	Smith, Moore & Co.	75,000
McDonald & Co.	225,000	Sutro Bros. & Co.	75,000
McDonnell & Co.	225,000	Townsend, Dabney & Tyson	75,000
Merrill, Turben & Co., Inc.	150,000	son	75,000
William R. Staats & Co.	150,000	Harold E. Wood & Co.	75,000

—V. 187, p. 1433.

Income Foundation Fund, Inc.—Registers With SEC

This investment company filed with the SEC an amendment on March 27, 1958 to its registration statement covering an additional 4,000,000 shares of capital stock, 10 cents par value.—V. 184, p. 2441.

Indian Head Mills, Inc.—Earnings Show Gain

Quarter Ended March 1—	1958	1957
Sales	\$9,890,982	\$5,341,379
Net profit	445,652	355,965
Preferred stock dividends	130,822	60,664
Earnings available for common stock	314,830	295,301
Earnings per share common stock	\$1.37	\$1.29

The above figures for 1958 do not include other income of \$103,726 which was the net amount realized through favorable inventory adjustments and losses on sale of fixed assets.

No provision for Federal income taxes was required in either year due to the availability of loss carryovers.—V. 187, p. 145.

Industrial Enterprises, Inc.—Earnings Off Slightly

Consolidated net sales and operating revenues for the year ended Dec. 31, 1957, rose to \$24,689,934, compared with \$24,678,469, pro forma, for the previous year, Walter E. Bronston, President, reported on March 25.

Net income before provision of \$1,162,600 for Federal and State income taxes amounted to \$2,985,549 in 1957, compared with \$1,947,582, before provision of \$998,500 for Federal and State income taxes in 1956.

Net income after taxes for the year ended Dec. 31, 1957, amounted to \$222,940, equal to \$2.01 per common share on 445,983 shares, compared with \$949,082, equal to \$2.17 per share on 437,394 common shares, in the previous year (adjusted for stock dividends).—V. 187, p. 1314.

International Harvester Co.—Sales and Earnings Off

Three Months Ended Jan. 31—	1958	1957
Sales	218,730,000	253,135,000
Income before provision for Fed. income taxes	8,985,000	14,181,000
Provision for Federal income taxes	2,175,000	5,610,000
Net income	6,810,000	8,571,000
Net inc. per sh. of com. stk. (13,875,493 sh.) after allowing for div. requirements of the pd. stock	\$0.39	\$0.51

—V. 185, p. 1150.

International Packers Ltd.—To Increase Common Stk.

The stockholders on April 24 will consider: (a) increasing the authorized common stock from 2,000,000 shares (par \$15) to 4,000,000 shares (par \$1); and (b) ratifying an exchange agreement, whereby the company will acquire certain foreign subsidiaries and other assets of Armour & Co.—V. 173, p. 761.

International Rys. of Central America—Reports Loss

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957
Ry. oper. revenues	\$1,260,718	\$1,510,158
Net rev. fr. ry. ops.	48,147	350,826
Inc. avail. for fixed ch.	6,604	193,719
Net income	\$12,161	172,271
Net loss		46,059

—V. 187, p. 883.

International Resistance Co.—Sales and Earnings Off

Year Ended Dec. 29—	1957	1956
Net sales	\$15,374,721	\$16,787,913
Royalties	362,509	274,780
Net income before taxes on income	1,160,818	1,208,699
Federal and State income taxes	690,948	685,183
Net income	\$469,870	\$523,516
Number of common shares outstanding	1,354,898	1,353,298
Earnings per common share	\$0.35	\$0.39

BALANCE SHEET ITEMS AT END OF YEAR

	1957	1956
Property, plant and equipment (net)	\$2,769,179	\$2,792,916
Cash	1,086,316	722,562
Inventories	2,500,093	2,991,769
Working capital	3,505,746	3,510,661
Long-term debt	1,104,350	1,408,650
Capital surplus	2,226,041	2,219,551
Income retained in the business	3,046,802	3,086,165

—V. 186, p. 730.

Interstate Power Co.—To Increase Preferred Stock

The stockholders on May 6 will consider increasing the authorized preferred stock by 250,000 shares.—V. 185, p. 2559.

Investors Funding Corp. of New York — Debentures Offered—The corporation on April 1 offered to residents of the State of New York a new issue of \$300,000 10% registered general debentures due Dec. 31, 1962 at par (in denominations of \$1,000, \$5,000 and \$10,000). The offering is not underwritten.

The debentures may be redeemed at 103% on or before Dec. 31, 1959; between Jan. 1, 1960 and Dec. 31, 1960, inclusive, 102%; and thereafter, 100%; with accrued interest in each case.

PROCEEDS—The net proceeds are to be added to working capital and will be used in part to retire corporate loans and mortgages on the corporation's real estate holdings.

BUSINESS—Corporation was organized in New York on Jan. 21, 1946. It leases the fifth floor of 511 Fifth Avenue, New York City, where it maintains its offices.

The major business activity of the corporation and its subsidiaries is the purchasing, development and financing of real estate. The corporation does not limit itself as to size, type or location of the real estate it buys and sells. Currently, the largest volume of business is concentrated in apartment houses located in the metropolitan New York area.

The corporation owns approximately 23% of the outstanding stock of Security Title and Guaranty Co. That corporation is in the title insurance business and has offices in New York, Kings, Queens, Westchester, Nassau and Suffolk Counties.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Series "A," 6% debts. due Jan. 31, 1960	\$300,000	\$300,000
Series "A-1," 10% debentures due Aug. 31, 1960	300,000	300,000
Series "AA," 10% debentures due Jan. 31, 1961	300,000	300,000
Series "12/31/61," 10% debentures due Dec. 31, 1961	300,000	300,000
Series "12/31/62," 10% debentures due Dec. 31, 1962	300,000	300,000
Class "A" common stock (\$5 par value)	140,000 shs.	88,024 shs.
Class "B" common stock (\$5 par value)	420,000 shs.	3,941 shs.
6% cumulative preferred stock (\$5 par)	1,000,000 shs.	31,729 shs.

*The corporation recently amended its Certificate of Incorporation to change its authorized common stock as follows: Class "A" common stock from 2,000,000 authorized shares with a par value of 35 cents per share to 140,000 authorized shares (par \$5 per share); class "B" common stock from 6,000,000 authorized shares with a par value of 35 cents per share to 420,000 shares (par \$5 per share). Exchange of the issued and outstanding 35 cent par value common stock for the new \$5 par value common stock is now being effected and the capital structure set forth above indicates such structure after the exchange has been completed. The amount of issued stock after the exchange may vary slightly, depending upon the manner in which fractional interests are rounded out. In conjunction with such exchange, the sum of \$73,571.86 was transferred from surplus to capital.

RECENT FINANCING—The \$300,000 series "AA" debentures were offered at par on June 15, 1957, while the \$300,000 debentures due Dec. 31, 1961 were offered on Nov. 1, 1957, both issues to New York State residents.

Investors Royalty Co., Inc.—Earnings Increased

Year Ended Dec. 31—	1957	1956	1955
Gross income	\$721,825	\$661,218	\$580,065
Income before income taxes	361,035	349,295	314,732
Federal and State income taxes	134,492	123,293	101,998
Net income	\$246,543	\$226,002	\$212,734
Earnings per share	\$0.23	\$0.21	\$0.19
Cash dividends paid per share	\$0.12	\$0.12	\$0.11

There are outstanding 1,094,516 1/4 shares of \$1 par value common stock, owned by approximately 3,000 stockholders. All stock transfers are made at the office of the company, 414 Thompson Building, Tulsa 3, Okla., without cost to the stockholder.—V. 184, p. 1796.

Kaar Engineering Corp., Palo Alto, Calif.—Debentures Offered

The corporation on March 18 offered \$250,000 of unsecured 6 1/2% convertible 15-year sinking fund debentures due Jan. 1, 1973, at 100% and accrued interest, initially to holders of record of the 20,000 outstanding shares of Pacific Associates, Inc. 6 1/2% preference stock (par \$25), and to holders of record of the 8,000 outstanding shares of 6% prior preference stock (par \$25) of said Pacific Associates, Inc., in those States in which such offering legally can be made without unjustifiably expensive qualification, in the proportion of \$3 principal amount of debentures for each \$10 of par value of shares so held, without selling commissions. The Treasurer of the company has been authorized to offer, through registered securities dealers, any debentures not so subscribed for, subject to selling commissions not exceeding 10%. The issue is not underwritten.

The debentures are subject to redemption at prices ranging from 105% on or before Jan. 1, 1961 to 100% after Jan. 1, 1970 and prior to maturity, with accrued interest in each case and through the sinking fund, beginning Jan. 1, 1959. They are convertible into common stock on the basis of one share for each (a) \$5 of the principal amount thereof, if converted on or before Jan. 1, 1961; (b) \$7.50 of the principal amount thereof if converted after Jan. 1, 1961 and on or before Jan. 1, 1964; and (c) \$10 of the principal amount thereof, if converted after Jan. 1, 1964.

PROCEEDS—Net proceeds from the sale of the debentures will be used to pay all or a portion of the company's current indebtedness to Pacific Associates, Inc. in the amount of \$75,000, as of Nov. 30, 1957; the remainder for working capital.

BUSINESS—Corporation was incorporated in California on Aug. 18, 1952, succeeding to a business founded in 1936. Its office is located at 2995 Middlefield Road, Palo Alto, Calif.

The company since its inception has been engaged in the manufacture and sale of radio-telephone equipment having to do with marine and mobile applications.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Convertible 15-year 6 1/2% sinking fund debentures	\$250,000	\$250,000
Preferred stock (\$10 par value)	30,000 shs.	10,000 shs.
Common stock (\$1 par value)	200,000 shs.	100,000 shs.

*50,000 shares of common stock have been reserved for conversion of debentures, additionally.—V. 187, p. 1207.

Kansas City Public Service Co.—Tenders for Pfd. Stk.

The Commerce Trust Co., Kansas City, Mo., will until April 11, 1958, receive tenders for the sale to it of up to 10,000 shares of 5% cumulative preferred stock.—V. 182, p. 1911.

Kansas Gas & Electric Co.—May Defer Financing

G. W. Evans, Chairman and President, on March 31 said in part: "Construction of the 138,000 volt transmission line to interconnect with Oklahoma Gas & Electric Co. is expected to be completed before May 1, well ahead of the higher demands expected during the summer season. Good progress is being made on the construction of an additional unit of 116,000 kilowatt capability at Murray Gill Station near Wichita. Control of inventories and expenditures is receiving constant attention. Funds needed to carry on the construction program will be obtained through the sale of long-term debt originally scheduled

for mid-year but which sale may now be deferred until late 1958 or early 1959."

COMPARATIVE STATEMENT OF INCOME

Period End. Feb. 28—	1958—2 Mos.—1957	1958—12 Mos.—1957
Operating revenues	\$5,299,030	\$5,098,672
Oper. expenses & taxes	4,053,130	3,877,678
Net oper. revenues	\$1,245,900	\$1,220,994
Other income (net)	39,376	43,068
Gross income	\$1,285,276	\$1,264,062
Income deductions (net)	234,372	355,575
Net income	\$950,904	\$908,487
Preferred dividends	175,142	175,142
Balance available for common stock	775,762	733,345
Earnings per com. share	\$0.36	\$0.34

—V. 187, p. 146.

Kearney & Trecker Corp. — Secondary Offering

A secondary offering of 7,000 shares of common stock (par \$3) was made on March 21 by Blyth & Co., Inc., at \$8.75 per share, with a dealer's concession of 50 cents per share. It was quickly completed.—V. 185, p. 2915.

Koehring Co.—Places Notes Privately

The company late in March was reported to have placed an issue of \$500,000 5 1/4% promissory notes due 1973 with two insurance companies.—V. 187, p. 883.

Lakey Foundry Corp.—Reports Loss

Quarters Ended Jan. 31—	1958	1957
Net sales	\$1,965,706	\$2,997,615
Loss before Federal taxes on income	*102,826	91,363
Federal taxes on income (estimated)	C75,000	42,000
Net loss	*\$49,826	\$49,363
Common shares outstanding	490,211	490,211
Earnings per share	Nil	\$0.10

* Profit.—V. 186, p. 1505.

Lang Co., Inc., Salt Lake City, Utah—Merger

See Union Tank Car Co. below.—V. 185, p. 2216.

Larson Laboratories, Inc., Erie, Pa.—Files With SEC

The corporation on March 24 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for equipment and sales expansion.—V. 181, p. 2243.

Leeds & Northrup Co.—New Atom Control Contract

A contract for about a quarter-million dollars, covering a complete "turnkey" control center for a nuclear reactor, has been awarded to this company by the National Advisory Committee for Aeronautics, for its Test Reactor to be built at Plum Brook Ordnance Works, Sandusky, Ohio, which will be one of the most powerful research reactors ever built.

Unlike the company's several dozen previous reactor-instrument contracts, this marks the entry of Leeds & Northrup into the field of turnkey atomic control. Starting with the building's bare steelwork, and working from the NACA's logic and conceptual design Leeds & Northrup is creating a center complete with instruments, controls, panels and console, ready for connection to external reactor equipment and control mechanism. Included in the control equipment will be a thermal computer for measuring reactor power output, in Btu's. The safety instrumentation will be based on a sensitized, magnetic, amplifier-equipped nuclear-power limiting system. L&N's Speedomax indicating, recording and control instruments will be used, together with L&N electric proportioning control.

The reactor will be used to study problems in nuclear power for aircraft.—V. 186, p. 1377.

(James) Lees & Sons Co. (& Subs.)—Sales & Earnings Show Decline

Year Ended Dec. 31—	1957	1956
Net sales	73,243,299	\$76,555,043
Profit before income taxes	8,585,215	9,295,243
Prov. for Federal & State income taxes (est.)	4,977,507	5,081,217
Net profit	\$3,607,708	\$4,214,026
Preferred dividends paid	90,376	93,696
Common dividends paid	1,635,000	1,635,000
Common shares outstanding	817,500	817,500
Earnings per common share	\$4.30	\$5.04

During 1957, Lees made the largest single-year capital expenditures for plant expansion and machinery modernization in the company's 112-year history. A total of \$9,515,000 was added to the fixed assets of the company and its subsidiaries, twice the sum of any previous year. The book value of common stock rose to \$44.26 at year-end.

"Approximately 85% of these expenditures has gone into the building and equipping of our company's three new plants in the South," Joseph L. Eastwick, President, stated. "The addition of our Dahlonega, Ga. plant was completed to double its previous capacity. Our Rabun Gap, Ga., tufted carpet plant was completed and will house all of our tufting machinery. It will also be equipped to do all the dyeing for our three new mills in the South. The new Wilton and Velvet carpet plant at Robbinsville, N. C., was built and most of the machinery placed in production during 1957."

Non-recurring and start-up costs of these Lees subsidiary plants amounted to approximately \$1,000,000 in 1957.—V. 187, p. 374.

Legettes, Inc., Boise, Idaho—Files With SEC

The corporation on March 19 filed a letter of notification with the SEC covering 250,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase land and building; equipment; and for working capital.

Lerner Stores Corp.—Sales at Record—Net Up

The corporation, in its annual report for the fiscal year ended Jan. 31, 1958 shows net income of \$2,717,065, equal to \$2.15 per share on the 1,260,000 outstanding common shares. This compares with net of \$2,550,510, or \$2.02 per common share reported for the previous fiscal year.

Consolidated net sales for the 1958 fiscal year aggregated \$179,506,998, the highest in the history of the corporation, and represented an increase of 5.2% over the volume of \$170,652,532 a year earlier.

Net worth of the corporation at Jan. 31 was \$3,568,957, also the highest level in history. Stockholders' equity increased to \$25.40 per share at the fiscal year-end, compared with \$24.45 a share a year earlier.

At the close of the year there were 263 stores in operation as compared with 246 at the close of the previous year.—V. 187, p. 1315.

Life Insurance Securities Corp., Portland, Me.—Registers Proposed Stock Offering With SEC

This corporation filed a registration statement with the SEC on March 28, 1958 covering 1,000,000 shares of its par capital stock. The shares are to be offered for public sale at \$5 per share. The offering is to be made on a "best efforts" basis by First Maine Corp., the principal underwriter and investment adviser, for which a 50 cents per share selling commission is to be paid.

The company was organized on July 22, 1957, by Burton M. Cross, President (former Maine governor), to acquire stock control of "young, aggressive and expanding life and other insurance companies and related companies . . . and then to operate such companies as subsidiaries."

Proceeds of this offering will be used to carry out such a program. Shares, however, may be issued in exchange for securities of other companies in conformity with this business program. The company has arranged to acquire the controlling interest in Maine Insurance

Company, organized in 1954 for the purpose of writing various types of insurance, except life insurance and annuities. Maine Insurance will be acquired pursuant to an agreement whereby First Maine Corporation will purchase 40,000 shares of Life Insurance Securities stock for \$180,000, of which \$168,750 will be applied to the purchase of 30,000 shares of Maine Insurance stock from First Maine Corporation. In addition, Life Insurance Securities will exchange 5,225 shares of its stock for 4,188 shares of Maine Insurance stock held by others. Maine Insurance has not as of this date written any policies but will be in a position to do so upon receiving authority from the Commissioner of Insurance of Maine.—V. 187, p. 776.

(Eli) Lilly & Co.—Secondary Offering

A secondary offering of 28,000 shares of class B common stock (par \$5) was made on March 31 by Hemphill, Noyes & Co. at \$63.75 per share, with a dealer's discount of \$1.50 per share. It was completed.—V. 187, p. 884.

Link-Belt Co.—Sales Maintained—Backlog Off

An encouraging volume of inquiries has been received by this company in recent months, Robert C. Becherer, President, told stockholders at the annual meeting on March 25. He said that many of the projects represented by the inquiries will be built in the future although firm orders are being deferred until the economy is more stabilized.

"As the year 1958 has been progressing, the recession level of the economy has been showing irregular patterns in many industries that Link-Belt serves," Mr. Becherer said. "Our sales and incoming business for the first quarter of 1958 probably will equal the last quarter of 1957. The average backlog is running at approximately 25% to 30% under a year ago, making the company more dependent upon current business. First quarter earnings probably will be at the lowest for some time. The company's operations are being adjusted to current volume and a flexibility in operations has been established which will enable Link-Belt to move quickly in whatever direction the business volume may turn," Mr. Becherer said.

Mr. Becherer pointed out that Link-Belt had spent \$36,340,000 in the last 10 years for new buildings and equipment and expects to spend about \$8,000,000 during 1958. He said that expansion programs can be carried out at a lower cost and more effectively during a period such as the present when some of the pressures of production are reduced.

John F. P. Farrar, of Chicago, has been elected a director of Link-Belt. He is president and a director of Exonox Corp. of Chicago and also a director of Elgin National Watch Co., Consolidated Naval Stores Co., Greenlee Bros. & Co. and Greenlee Foundries, Inc. He is a trustee and member of executive committee of Illinois Institute of Technology.—V. 186, p. 2051.

List Industries Corp.—Proposed Sale—Dissolution

The stockholders on April 11 will consider: (a) approving a reorganization agreement dated March 20, 1958, between this corporation and Glen Alden Corp.; (b) authorizing sale of all assets of corporation to "Glen Alden"; (c) authorization of, and consent to, dissolution of corporation; (d) authorization of, and consent to, distribution by corporation of common shares of "Glen Alden" to stockholders of corporation in complete liquidation.—V. 187, p. 1207.

(Arthur D.) Little, Inc.—Gen. Gavin a Vice-President

Raymond Stevens, President, on April 3 announced that General James M. Gavin has been elected a Vice-President and a director. General Gavin will assume his duties as an administrative officer of the company on June 1 at Acorn Park, the company's research center in West Cambridge, Mass.—V. 187, p. 1434.

L. O. F. Glass Fibers Co.—Earnings Rise

This company reports record sales and earnings for 1957. Net earnings after taxes in 1957 were \$1,111,091, equal to 41-cents a share, compared with 1956 earnings of \$497,683, or 18-cents a share. The 1957 net sales were \$23,280,469 compared with \$20,880,286 for 1956, an increase of 11.5%.

A number of substantial capital expenditures were made during the year, the report points out. Major items included purchase of a third Defiance, Ohio area plant; additional home insulation and pipe insulation manufacturing capacity at Defiance plant No. 1; several added pilot production units at the Waterville, Ohio technical center; new acoustical panel manufacturing equipment at the Parkersburg, W. Va., plant and the purchase of a new plant site at Laurens, S. C. Construction work on the company's new 105,000 square foot plant at Corona, Calif., is proceeding on schedule, the report adds, and should be completed by Aug. 1, 1958.

There were 7,715 shareholders at the end of 1957 with 2,707,033 shares outstanding.—V. 185, p. 2804.

Lone Star Cement Corp.—Secondary Offering

A secondary offering of 52,000 shares of common stock (par \$4) was made on April 1 by Bache & Co. at \$32.37 1/2 per share, with a dealer's concession of 90 cents per share. It was oversubscribed.—V. 186, p. 2154.

Lukens Steel Co.—Earnings at New High

In his annual report to stockholders, Charles Lukens Huston Jr., President, said that "1958 will be another strong year for Lukens in which it will operate efficiently and profitably."

Other highlights of the annual report, included details of the new peaks in sales, earnings, and dividends, the start of a record-size expansion program, and notable achievements in research recorded by Lukens in 1957.

Lukens' \$33,000,000 expansion program is scheduled for completion early in 1959. Largest single expansion in the company's 147-year history, the expansion was 43% complete in its engineering phase and about 15% complete in its construction phase as 1957 ended. Lukens' customers are lending \$20,500,000 over a 20-year period and Lukens itself is spending \$12,500,000 for the program which will raise Lukens' ingot capacity by 24% and its rolling mill capacity by 40%.

In 1957 Lukens' steel-making furnaces operated at 109% of rated capacity, pouring 758,212 ingot tons of steel (rated capacity is 750,000 ingot tons).

The annual report also recorded these new all-time company records set in 1957:

Sales totaled \$130,473,207, compared with \$105,173,925 in 1956. Net earnings, after taxes, totaled \$10,119,998, or \$10.61 per share, compared with \$7,504,889, or \$7.87 per share, in 1956 (adjusted to current shares as a result of the 3-for-1 stock split of Jan. 4, 1957, which brought the number of shares of capital stock outstanding to 953,928). The number of individual shareholders in Lukens totaled 3,040 at the end of 1957.

Dividends declared totaled \$3,243,355, or \$3.40 per share, compared with \$1,907,856, or \$2.00 per share, in 1956 (also adjusted).

The net worth of the company reached \$41,002,617, or \$42.98 per share, compared with \$34,793,684, or \$36.47 per share, in 1956 (adjusted).

Despite heavy capital requirements, Lukens working capital rose to \$21,443,297, compared with \$20,980,040 in 1956.—V. 186, p. 1630.

Lykes Bros. Steamship Co., Inc.—Registers With SEC

The corporation on March 28 filed a registration statement with the SEC covering 400,000 shares of its \$10 par common stock, of which 300,000 shares are to be offered for public sale by the issuing company. The remaining 100,000 shares represent outstanding stock to be offered for sale by the holders thereof. Morgan Stanley & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds to the company from its sale of the 300,000 shares will be added to its general funds and used for such corporate purposes as the board of directors may determine. No part of the proceeds has been allocated to any particular purpose. According to the prospectus, the company has undertaken a program to replace its fleet with new vessels. While the ultimate cost to the company and method of financing such program is not determinable at the present time, the board of directors believes that the provision of additional capital at this time is desirable in view of the possible future requirements of the company's business.

The company now has outstanding 3,500,000 common shares, of which 523,187 are owned by the three selling stockholders, J. T. Lykes,

Board Chairman, as Trustee for Zoe K. Lykes, Tampa, Fla.; Howell T. Lykes, of Palm Beach, Fla.; and Solon B. Turman, President, of New Orleans. These stockholders now own 178,990, 150,902, and 193,293 shares, respectively; and they propose to sell 78,990, 10,902 and 10,108 shares, respectively. See also V. 187, p. 1434.

Magnavox Co.—Demonstrates Stereo Disc Reproducer

The company on April 2 gave the first demonstration of stereophonic sound in music recorded on phonograph discs, using equipment designed for the home.

Frank Freimann, President, unveiled the industry's first instruments which play both the new stereophonic discs and conventional records. Mr. Freimann pointed out that until now the "dramatic realism of stereophonic sound reproduction could be attained only from dual track tape reproduced on expensive and complicated tape machines." Making a direct comparison, he demonstrated that the new discs, which look just like conventional records and are as easily played, are at least as good in reproducing quality as tape.

Mr. Freimann revealed "Magnavox's development of a conversion system, permits the addition of speakers and amplifier to any of its high-fidelity phonographs and radio-phonographs through the use of a small coupling control box and replacement of the old monaural pickup cartridge with a stereophonic cartridge."

"This technique eliminates the worry of obsolescence for Magnavox owners and enables them to modernize their present equipment," he added. Current models are designed so that customers can add the stereophonic feature any time they choose.

Magnavox expects to have the new stereophonic conversion systems on demonstration at Magnavox dealers' stores by the first week in May.—V. 187, p. 1315.

Mercantile Acceptance Corp. of California—Files With Securities and Exchange Commission

The corporation on March 19 filed a letter of notification with the SEC covering \$18,000 of 5½% 12-year capital debentures to be offered at par, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 187, p. 575.

Merck & Co., Inc.—Stock Sold—The offering of 225,000 shares of common stock, which was made on March 25 by Goldman, Sachs & Co. and associates at \$48 per share, was quickly oversubscribed. For details, see V. 187, p. 1435.

Metal & Thermit Corp.—Dedicates New Plant

Sales potential of this corporation will be increased by one-third when its new organometallic chemical manufacturing plant in Carrollton, Ky., is fully utilized, H. E. Martin, President, announced at formal dedication ceremonies at the new facilities on April 2.

The \$3,500,000 installation, which is located on 150 acres of property, together with the recently dedicated ore processing plant in Hanover County, Va., are the first plants in the company's 50-year history to be constructed solely for purposes other than detinning, Mr. Martin said.

With completion of the Carrollton facilities, Metal & Thermit will transfer its organic production unit from Rahway, N. J. It will provide capacity and flexibility to permit larger-scale output of new products which up to now have been manufactured in relatively small quantities in the New Jersey plant. Rahway will be rebuilt into an expanded pilot plant.

The Carrollton facilities themselves can readily be expanded threefold, Mr. Martin said.

Within the first year or two of operations, it is expected that Carrollton will produce 2,500,000 pounds of chemical products with a market value of \$4,500,000. In a few years, it is expected that production will rise to 7,000,000 pounds with a value of \$13,000,000.

This compares with sales of \$42,200,000 reported by the company for 1957.

The first products to be made at Carrollton are a series of organization compounds which are used in such end-products as vinyl plastics, rubber, biochemical and fungicidal agents, veterinarian medicines, etc. Eventually, other organic compounds of zinc, cadmium and phosphorous also will be produced.—V. 187, p. 1315.

Mine Safety Appliances Co.—Controls German Firm

This company on April 2 purchased a controlling interest in the Auergesellschaft Aktiengesellschaft (Auer Co., Inc.)—one of Europe's leading manufacturers of safety equipment.

The sale, made by Degussa, Frankfurt/Main, to MSA covers the entire manufacturing facilities of Auergesellschaft located in West Berlin and Schwabisch Gmund.

Auergesellschaft manufactures a complete line of gas masks, carbon monoxide and dust respirators, inhalators, and oxygen breathing apparatus. The company is one of the oldest producers in Germany of gaslight equipment. It also manufactures luminous chemicals and X-ray accessories.

Last year the MSA company established new subsidiaries in Mexico and Venezuela. For many years it has operated subsidiaries in Canada, Scotland, and South Africa.

Together with its U. S. subsidiary companies, MSA operates four plants, three research centers and 71 sales offices and warehouses throughout the United States. The company manufactures more than 3,600 safety products for mines and industry.

The Auer company will operate as a subsidiary company under MSA's Mining-International Group.—V. 184, p. 2784.

Monarch Life Insurance Co.—Exchange Offer

See Springfield Fire & Marine Insurance Co. below.—V. 176, p. 330.

Monsanto Chemical Co.—Plans Private Financing—It was reported late in March that this company is planning the private sale of \$25,000,000 4¼% 50-year income debentures to an insurance company.

The proceeds are to be applied to the company's expansion program.—V. 187, p. 825.

Motel Corp. of Italy—Registration Statement With'n

The registration statement which was filed with the SEC on Jan. 14, 1958, covering 20,000 shares of class A common stock and 10,000 shares of 7% cumulative convertible preferred stock, was withdrawn on March 26.—V. 187, p. 457.

Motor Wheel Corp.—Sales Up—Earnings Decline

This corporation reported on March 20 its 1957 sales volume exceeded that of 1956 by \$3,270,000. However, a net loss of \$804,392 was incurred for 1957, after a tax carryback of \$700,000, as compared with a net profit of \$1,439,404 in 1956.

M. E. Cotes, President, said that sales for the 12 months ended Dec. 31, 1957 were \$64,726,638, as compared with \$61,456,638 for the like period in 1956.

The company's automotive division operated at a profit, but its appliance division incurred a substantial operating loss. Action has been taken toward placing the appliance division on a profitable basis, according to Mr. Cotes, by consolidating its operations with the automotive division.—V. 187, p. 146.

Motorola Inc.—Profit Sharing Fund Increased

The corporation's Employee Savings and Profit Sharing Fund was increased by \$2,714,114 in 1957, bringing the total value of the 10-year old fund to \$31,086,265, according to Kenneth M. Piper, Director of Human Relations.

Mr. Piper pointed out that this year's interest dividend—\$908,898—was the highest in the history of the fund. It amounted to 3.2% return on the 1956 fund value of \$28,372,151.

The 9,807 employee participants contributed \$1,660,719 to which the company added \$2,333,462 equal to \$1.48 for each dollar contributed by the participants. The remainder distributed to Profit Sharing was made up of the \$908,898 in interests and dividends; some \$453,997 in relinquishments and \$455,039 in increased market valuation.

The company contributes approximately 20% of the annual net profit after computing a return of 5% on the company's net worth.—V. 187, p. 146.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. Feb. 28—	1958—Month—1957	1958—2 Mos.—1957
Operating revenues	\$19,597,457	\$17,890,466
Operating expenses	12,580,827	11,378,475
Operating income	7,016,630	6,511,991
Federal income taxes	2,403,949	2,297,930
Other operating taxes	1,765,123	1,490,610
Net operating income	\$2,847,558	\$2,723,451
Net after charges	2,408,021	2,367,761
		\$5,563,974
		\$5,191,890
		4,687,143
		4,506,383

Multnomah Canadian Fund, Ltd., Vancouver, B. C.—Registration Statement Effective

The registration statement which was filed with the SEC on Jan. 31, 1958, covering 1,000,000 shares of class A common stock, became effective on March 26.—V. 187, p. 678.

National Cylinder Gas Co.—Affiliate Grants License

Rights to manufacture unplasticized polyvinyl chloride products by a special process have been granted BTR Industries, Ltd., London, by Tube Truns Plastics, Inc., Louisville, Ky.

Charles B. McLaughlin, Executive Vice-President of Tube Truns Plastics, and Dr. W. D. Scott, director of BTR Industries, announced that a license agreement provides for rights to the Hendry injection molding process, furnishing of presses and technical counsel.

BTR Industries, Ltd., has 10 factories in Great Britain, is a major manufacturer of plastic and rubber products and engages extensively in international trade.

Tube Truns Plastics, Inc., an affiliate of National Cylinder Gas Co. and Jackson & Church Co., is the largest U. S. manufacturer of for industrial and commercial piping systems. TTP also makes custom products by injection molding.

The Hendry process owned by Tube Truns Plastics, Inc., produces moldings of complete homogeneity, high density, dimensional accuracy and superior strength, he said.

Charles J. Haines, President, said persistent rumors that the National was going to introduce a "sensational new product" were entirely without foundation.—V. 187, p. 1435.

National Gas & Oil Corp.—Partial Redemption

The corporation has called for redemption on May 1, next, for the account of the sinking and improvement fund, \$55,000 of its 4¼% first mortgage bonds, due 1973 at 101.85%, plus accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 186, p. 2476.

National Investors Corp.—Registers With SEC

This New York investment company filed with the SEC an amendment on March 28, 1958 to its registration statement covering an additional 600,000 shares of capital stock, \$1 par value.—V. 186, p. 2313.

National Manganese Co., Inc., Newcastle, Pa. — Files With Securities and Exchange Commission

The corporation on March 21 filed a letter of notification with the SEC covering 200,000 shares of common stock (\$1) to be offered at \$1.50 per share, through Johnson & Johnson, Pittsburgh, Pa. The proceeds are to be used for expenses incidental to mining operations.

National Propane Corp.—Quarterly Earnings Higher

Quarter Ended Feb. 28—	1958	1957
Total revenues	\$3,969,500	\$3,434,800
Profit before Federal income taxes	526,700	463,200
Provision for Federal income taxes	268,000	237,800
Net profit	\$258,100	\$225,400
Dividends on preferred stock	66,900	66,900
Number of common shares outstanding	491,510	473,108
Earnings per common share	\$0.39	\$0.33

National Tea Co.—Current Sales Up

Per. End. Mar. 22—	1958—4 Wks.—1957	1958—12 Wks.—1957
Sales	\$58,556,491	\$48,358,179
		\$175,242,410
		\$143,361,026

Nestle-LeMuir Co.—Reports Record Sales—Earnings Up

Year Ended Dec. 31—	1957	1956
Sales	\$9,009,461	\$8,012,128
Earnings before taxes	767,775	501,330
Income taxes	356,555	228,864
Net earnings	\$402,220	\$272,466
Earnings per share	\$0.61	\$0.41

*Giving effect to 5% stock dividend paid in March, 1957 and 50% stock dividend paid in December 1957 and based on 659,879 shares outstanding at the end of 1957.—V. 187, p. 330.

New England Electric System (& Subs.)—Earnings Up

Two Months Ended Feb. 28—	1958	1957
Gross earnings	\$30,059,875	\$28,576,785
Operating expenses and taxes	24,371,996	23,357,077
Net operating and other income	\$5,687,879	\$5,219,709
Interest and other charges	2,299,440	2,311,140
Consolidated net income	\$3,388,439	\$2,908,569
Consolidated net income per NEES common share outstanding	\$0.29	\$0.26

PROPOSED FINANCING—On Feb. 26, the directors authorized, subject to appropriate regulatory approval, an additional issue of 968,845 common shares. Each common shareholder will have the right to subscribe for one share for each 12 shares held on the record date, plus an additional share in lieu of any fractional interest. It is expected that the record date will be April 15, that subscription warrants will be mailed on April 16, and the warrants will expire at 4 p. m. (EDT) on April 30, 1958. The offering will be made only by means of a prospectus.

In connection with this offering, the company shall extend to eligible employees the opportunity to subscribe for not less than 20 nor more than 300 of the additional shares not subscribed for by warrant holders.—V. 187, p. 1316.

New England Transportation Co.—Buys Trailers

See Trans Continental Industries, Inc. below.—V. 172, p. 2127.

New Jersey Power & Light Co.—Registers With SEC

This company filed a registration statement with the SEC on March 31, 1958 covering \$7,500,000 of first mortgage bonds, due 1988, to be offered for public sale at competitive bidding. Of the net proceeds, \$4,800,000 will be used to pay short-term bank loans in that amount, the proceeds of which were used to reimburse the company's repayment of bank loans, the proceeds of which had been used for construction purposes. The balance of approximately \$2,700,000 will be applied to the cost of the company's 1958 construction program, estimated to involve expenditures of \$4,650,000.

Bids will be received by the company up to 11 a. m. (EDT) on May 6, at the offices of General Public Utilities Corp., 67 Broad Street, New York, N. Y., for the purchase from it of the above mentioned \$7,500,000 first mortgage bonds due 1988.—V. 187, p. 1093.

North American Aviation, Inc.—New Contract

Rocketyne, a division of this corporation, has received a production contract for the engine which propels the Jupiter intermediate range ballistic missile, and work is already under way at the company's Neosho, Mo. plant.

This will be the second IREM engine to be manufactured at the Neosho plant, the other being for the Air Force Thor which is already in production there.

The Jupiter IREM was developed by the Army for operational em-

ployment by the Air Force. Its powerful liquid propellant rocket engine has been in developmental production at Rocketdyne's main plant in Canoga Park, Calif.—V. 187, p. 1209.

Northwest States Power Co. (Minn.)—To Increase Stock

The stockholders on May 7 will consider increasing the authorized preferred stock from 1,000,000 to 1,250,000 shares and the authorized common stock from 15,000,000 to 17,500,000 shares.—V. 186, p. 2052.

Northwest Bancorporation—Preferred Stock Offered

This corporation is offering its common stockholders of record March 27, 1958 rights to subscribe at par (\$100 per share) for 106,430 shares of its 4.50% cumulative convertible preferred stock on the basis of one share of preferred stock for each 16 shares of common. The offer which is being underwritten by a group of investment banking firms headed jointly by The First Boston Corp. and Blyth & Co., Inc., will expire at the close of business April 14, 1958.

The new preferred stock is convertible, on the basis of \$100 per preferred share, into common stock at a conversion price of \$75 per share. It is redeemable at the option of the company at prices decreasing from \$105 per share, if redeemed on or prior to June 1, 1961, to \$100 per share, if redeemed after June 1, 1961, plus accrued dividends; the stock is non-refundable at lower cost for five years.

PROCEEDS—Net proceeds of the sale will be added to the general funds of the corporation and will be available, together with other funds, to provide additional capital funds to affiliated banks from time to time and for other purposes. It is presently contemplated that \$7,000,000 of the proceeds will be invested in the capital stocks of affiliated banks.

BUSINESS—Corporation holds in the aggregate 95.9% in net tangible asset value, of the outstanding stock in a group of 76 affiliated banks, which with 23 branches are located in a total of 86 cities and towns in Minnesota, Iowa, Nebraska, South Dakota, North Dakota, Montana and Wisconsin. The affiliated banks had combined deposits of \$59,654,776 (before eliminating group interbank deposits Dec. 31, 1957) and combined capital accounts of \$118,559,542 at national Bank of Minneapolis which had deposits of \$450,119,072 and capital accounts of \$33,130,832 at Dec. 31, 1957.

EARNINGS—Gross operating earnings of affiliated banks for 1957 amounted to \$68,258,207 and net operating earnings after related income taxes, before deducting minority interests, to \$12,614,000. This compared with gross operating earnings of \$61,593,189 and net operating earnings of \$12,477,000 for 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Pfd. stock, cum. (\$100 par value)	Authorized	Outstanding
4.50 convertible preferred stock	200,000 shs.	
Common stock (\$10 par value)	2,500,000 shs.	105,430 shs.
		*1,702,875 shs.

*Exclusive of 104,758 shares held in treasury. The corporation has offered to exchange shares of its common stock for shares of the capital stock of a non-affiliated bank in Minnesota, subject to certain conditions; including approval by the Board of Governors of the Federal Reserve System. If the offer is accepted and approved, a maximum of 4,882 and a minimum of 4,320 treasury shares of the corporation will be so exchanged. The common shares outstanding are also exclusive of 141,907 shares held for conversion of preferred stock.

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

The First Boston Corp.	20.25	Allison-Williams Co.	1.50
Blyth & Co., Inc.	20.25	Caldwell, Phillips Co.	1.50
Piper, Jaffray & Hopwood	6.00	Robert W. Baird & Co., Inc.	1.25
J. M. Dain & Co., Inc.	6.00	Maunheimer-Egan, Inc.	1.25
Merrill Lynch, Pierce, Fenner & Smith	4.00	The Milwaukee Co.	1.25
Smith, Barney & Co.	4.00	Woodard-Elwood & Co.	1.25
White, Weld & Co.	4.00	John Douglas & Co., Inc.	1.00
Kelman & Co., Inc.	4.00	T. C. Henderson & Co., Inc.	1.00
Paine, Webber, Jackson & Curtis	3.00	Kirkpatrick-Pettis Co.	1.00
Dean Witter & Co.	3.00	Irving J. Rice & Co., Inc.	1.00
A. C. Allen & Co., Inc.	2.25	R. S. Smithers & Co.	1.00
A. G. Becker & Co. Inc.	2.25	Harold E. Wood & Co.	1.00
Francis I. duPont & Co.	2.25	Baron-Missina & Co., Inc.	0.75
Reynolds & Co., Inc.	2.25	Quill & Co., Inc.	0.75
		First of Iowa Corp.	0.50
		Shaughnessy & Co., Inc.	0.50

Nucleonics, Chemistry & Electronics Shares, Inc.—Merger

See Science & Nuclear Fund, Inc. below.—V. 187, p. 1316.

Olen Co., Inc., Mobile, Ala.—Registers With SEC

The corporation has filed a registration statement with the SEC covering a proposed offering of 100,000 shares of class A common stock on or about April 30 through B. S. Dickson & Co. The net proceeds are to be used for general corporate purposes.

Olin Mathieson Chemical Corp.—Earnings Lower

Net sales and operating revenues in 1957 totaled \$592,877,000, compared to \$598,107,000 in 1956, the corporation reported.

Net operating profits in 1957 were \$36,377,000, equal to \$2.70 a share on common stock outstanding, compared to \$39,135,000 in 1956, or \$2.94 a share on the smaller average number of shares outstanding.

In 1956 the corporation reported non-recurring profits from the sale of timberland and other capital assets, which increased total profits to \$44,791,000, adding another 44 cents per share.

Dividends in 1957 totaled \$27,238,000, compared to \$26,882,000 in 1956. Total assets of the corporation at the end of 1957 were \$792,316,000, an increase of approximately 20% over assets of \$659,026,000 in 1956. The number of stockholders increased from 63,000 in 1956 to 63,000 in 1957.

Non-consolidated sales of overseas subsidiaries and affiliates totaled \$53,300,000 in 1957, compared to sales of \$48,500,000 in 1956. The corporation reported that the decline of domestic sales volume was largely due to (1) a sharp decline in dollar sales by the Western Brass division caused by the drop in world prices for copper and zinc; (2) the elimination of approximately \$5,000,000 in sales of the Lenthric division, which the corporation sold in late 1957; (3) lower sales volume in the Explosives and Forest Products divisions; and (4) sharply reduced sales from the Morgantown, W. Va., nitrogen and coke plant.

These declines were largely offset by sales increases in some divisions and a substantial sales increase by the corporation's E. R. Squibb & Sons division, the report noted.—V. 187, p. 1316.

Oxford Paper Co.—Proposed Acquisition

Dr. Melville B. Grosvenor, President of the National Geographic Society, and William H. Chisholm, President of the Oxford Paper Co., announced on April 1 that a contract has been signed whereby Oxford Paper Co. will purchase all the outstanding capital stock of National Geographic's wholly-owned subsidiary, Champion-International Co. The closing date for this transaction is June 4, 1958.

At the same time, it was announced that Oxford has entered into a long-term contract to supply the paper requirements for the National Geographic Magazine.

The Champion-International Co., located in Lawrence, Mass., has for many years been a producer of high quality coated printing papers. The National Geographic Society was founded in 1888 and has grown to a membership of over 2,200,000. In 1946, The Society acquired the Champion-International Co., which has been supplying its paper needs since 1913.—V. 187, p. 1316.

Pacific Airmotive Corp.—Sales and Earnings Off

Consolidated sales for this corporation and its wholly owned subsidiaries were \$5,655,461 for the three-month period ended Feb. 28, 1958. This compares with \$7,599,385 for the same period in 1957. Net profit after taxes was \$35,407, or five cents a share on the

723,600 shares outstanding, as compared with a net profit for the first quarter of 1957 of \$240,070, or 33 cents a share on the 720,000 shares then outstanding.—V. 186, p. 1968.

Palestine Economic Corp.—Proposes Note Offering—

This corporation filed a registration statement with the SEC on March 31, 1958, covering \$2,000,000 of 5% notes, due Oct. 1, 1963. Two types of notes are to be offered for public sale: (a) interest-bearing notes with interest payable at the rate of 5% and at an offering price of 100% of principal amount; and (b) capital-appreciation notes, at a discount from maturity value so as to yield 5% compounded semi-annually. The offering is to be made by the issuing company, but it reserves the right to pay commissions of 2% to any person who may assist in the sale or disposition of the notes.

The company is said to be an instrument through which Americans participate in the economic development of Israel on a business basis. It engages in enterprises in and outside Israel of varying nature, including banking, domestic and foreign credit, import and export, industry, agriculture, land development, etc.

Net proceeds of this financing will be used in making short and intermediate term investments and loans in enterprises in which the company is already financially interested or in enterprises engaged in activities basic to Israel's economy and within the established policies and general corporate purposes of the company.—V. 186, p. 1544.

Pall-Corp.—Sales and Earnings Rise—

6 Months Ended Jan. 31—	1958	1957
Sales	\$1,590,715	\$1,008,001
Net income before taxes	168,486	137,839
Net income after taxes	102,233	72,737
Earnings per share (on 200,000 shares)	\$0.51	\$0.36

On April 1, the directors declared a quarterly dividend of 12½ cents per class A common share, payable May 14 to holders of record April 30.—V. 187, p. 778.

Paramount Pictures Corp.—To Accelerate Production

This corporation will embark on an "expanded production program" dedicated to the policy of supplying theatres of the world with important, top budget motion pictures. It was jointly announced on March 31 by Barney Balaban, President, and Y. Frank Freeman, Vice-President in charge of the studio. The statement followed several days of conferences here between home office and studio executives.—V. 187, p. 990.

Parnat Business Machines Corp. (N. Y.)—Stock Offered—

Darius, Inc., of New York City, on March 27 offered publicly 60,000 shares of common stock (par \$1) at \$5 per share.

The company is engaged in the air transportation of persons, York-City, N. Y., will use the net proceeds for working capital and general corporate purposes.—V. 187, p. 1209.

Penn Dairies, Inc., Lancaster, Pa.—Files With SEC—

The corporation on March 25 filed a letter of notification with the SEC covering 50,000 shares of class A non-voting common stock (par \$5) to be offered at \$3.37½ per share, through Stroud & Co., Inc., Philadelphia, Pa. The proceeds are to go to a selling stockholder.—V. 180, p. 161.

Penn-Texas Corp.—Reports Loss for Year—

This corporation reports for the year ended Dec. 31, 1957 a net loss, inclusive of special items, of \$9,444,374. This reflects a loss arising from sale of subsidiaries or disposition of certain assets of \$10,105,755. Net profit from operations of present operating subsidiaries was \$755,010, while the operating loss of subsidiaries sold during the year was \$1,091,836.

The corporation reports current assets of \$50,050,000 against current liabilities of \$26,606,000, showing net working capital of \$23,444,000, plus an investment at cost in securities of Fairbanks, Morse & Co. of \$26,694,000. Net assets were \$64,874,000. The corporation further reported that the book value of its common stock is \$10.82 per share.—V. 187, p. 990.

Pennsalt Chemicals Corp.—Sales Up—Earnings Off—

Year Ended Dec. 31—	1957	1956
Sales	\$79,786,897	\$72,418,596
Earnings before taxes	5,814,816	7,228,392
Taxes	2,747,334	3,602,059
Net profit	\$3,067,482	\$3,626,333
No. of shares outstanding	1,279,036	1,243,000
Earnings per share	\$2.40	\$2.92

—V. 187, p. 1209.

Peoples Natural Gas Co. of South Carolina—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 31, 1958, covering \$375,000 of 20-year 7% debentures due 1978 and 45,000 shares of \$1 par common stock. The company proposes to offer these securities in 15,000 units, each consisting of \$25 of debentures and three common shares. The units are to be offered for sale at \$37.75 per unit (of which \$12.75 is attributed to the stock), with a commission of \$3.58 per unit to the underwriters, headed by Scott, Horner & Co.

The company is a successor by merger, effective Jan. 31, 1958, to the business of Consolidated Utilities Corp. and its two wholly-owned subsidiaries, Peoples Gas Co. and Sumter Gas & Power Co.

The purpose of this financing is to provide funds to enable the company to convert its existing gas distribution systems in Florence, Darlington and Sumter to natural gas and to construct a new distribution system for the supply of natural gas in Hartsville, S. C.

Of the anticipated net proceeds of \$1,062,650 of the financing, the company expects to repay \$35,500 of 5% notes and \$83,500 of 5% mortgage bonds. Of the \$943,650 balance, \$95,625 will be placed in escrow to cover interest for 18 months on the bonds and 1978 debentures; and the remaining \$848,025 will be used for construction and conversion. The principal item of expenditure, estimated at \$472,000, will be for new mains and services in anticipation of new business (including the Hartsville system).

Petroleum Corp. of America—Asset Value Higher—

This corporation announced on April 2 that the net asset value of its common stock at March 31, 1958, is estimated at \$16.60 per share. At Dec. 31, 1957, net asset value amounted to \$15.74 per share.—V. 185, p. 1640.

Phoenix-Rheinrohr A. G., Duesseldorf, Germany—Sales Show Gain of 16.2% for Year—

Sales for the fiscal year 1956-57 amounted to \$387,857,143 (DM 1,629,000,000), an increase of approximately \$54,000,000 (DM 227,000,000) or 16.2% above the \$333,800,000 for the year to Sept. 30, 1956.

Net profit to be distributed as cash dividend to shareholders amounts to \$4,435,000 (DM 18,630,000) for the year before (3,540,000 during the fiscal year 1954-55). The stockholders' meeting held in Duesseldorf, approved the proposal of the board of directors of Phoenix-Rheinrohr A.G. to distribute this net profit as cash dividend, which amounts per par share of DM 100 to \$2.14 or 9%, same as in 1955-56; (1954-55, 7% or \$1.67 per share). There are 2,070,000 shares of common stock outstanding.

Since Aug. 1, 1951, Phoenix-Rheinrohr A.G. invested \$184,047,619 (DM 773,000,000) in new plants and equipment and for the next two years new investments of \$98,809,523 (DM 415,000,000) are foreseen by the company.—V. 185, p. 1047.

Pitney-Bowes, Inc.—Gross and Net Higher—

Sales reached a new high in 1957, and earnings were about level with 1956. Walter H. Wheeler, Jr., President, recently announced. Gross income was \$45,906,583, up 5½% from \$43,548,165 in 1956; and profits were \$4,137,147, compared with \$4,109,219 the previous year.

Net profit amounted to \$3.07 per share, compared with \$3.08 per share the previous year, after adjusting 1956 to include the 2% stock

dividend paid last March. Pretax earnings were \$8,577,147, compared with \$8,639,219 in 1956.

The directors in February voted employees a profit-sharing declaration of 25% of operating profits for the fourth quarter of 1957. The total was \$781,348, of which \$406,612 was paid into the employees' retirement income plan. The balance of \$374,736 was distributed on March 12 as a quarterly wage-and-salary dividend, bringing the year's total wage-and-salary dividends to \$1,223,552, equal to 6.3% of base pay for most employees. This compares with 7.8% in 1956.

The 1957 annual report was mailed to the company's 7,900 stockholders and 4,100 employees on March 13 and the annual meeting of stockholders will be held on April 2.—V. 186, p. 2579.

Pittsburgh Consolidation Coal Co.—Earnings Higher—

In its annual report to shareholders, this company reported 1957 net income from operations of \$26,673,000 or \$2.90 per share, compared with \$21,972,000 or \$2.39 per share in 1956. Credits from disposal of mine properties in 1956 amounted to \$15,474,000.

The 21% gain in earnings was attributed by Chairman George H. Love and President A. R. Matthews to the effects of the company's capital improvement program and more efficient operation of its modern mining equipment, as well as to the excellent labor relations within the industry.

Capital expenditures in 1957 amounted to \$39,627,000, compared with the record outlay of \$42,388,000 during 1956. Partly as a result of the heavy capital expenditures, working capital decreased from \$108 million to \$93,000,000. Authorized capital commitments at year-end amounted to \$24,000,000.

Involved in the expansion program has been the development of three major new mines. Humphrey Mine on the Monongahela River near Morgantown, W. Va., has been completed and is equipped to produce up to 20,000 tons per day, principally metallurgical coal. The new Lovelock Mine near Fairview in northern West Virginia will produce steam coal for general markets with an initial capacity of 1,500,000 tons; its preparation plant should be ready in the second quarter.

The Ireland Mine on the Ohio River at Cresap, W. Va., will supply the fuel needs of the Kammer Station of American Gas & Electric Co. The first of three original 225,000-kw. units of the power plant will go on the line this Spring. When all three are in operation, Ireland will produce 1,800,000 tons annually, and additional capacity can be readily provided.

Pitt-Consol Chemical Co., a subsidiary, operated its new cresylic acid plant successfully, although it is affected by the current business decline. Mountaineer Carbon Co., jointly owned with Standard Oil Co. (Ohio), began operating its coke calcining plant at Cresap this year. The company's coal pipeline in Ohio is nearing commercial operation as difficulties at the terminals are being solved.

George M. Humphrey, after nearly five years as Secretary of the Treasury, is again on the board of directors and executive committee of the company.

The company produced 39,800,000 tons from its own and supervised mines, compared with 40,800,000 in 1956. Coal consumption began to decline in the fourth quarter as demand for metallurgical coal fell off rather sharply.—V. 187, p. 990.

Plough, Inc.—Sales and Earnings Continue Rise—

Net profits for 1957 reached a record \$2,024,679, up from \$1,204,267 the prior year, an increase of 68%. Per share earnings were \$1.66, as compared to \$1.05 in 1956 and 81 cents in 1955.

Sales rose by 20% to \$29,473,214 and pre-tax profit margins were 13.6%, up from 9.5% the preceding year. Working capital increased by over a million dollars, and total assets reached a new high of \$16,556,562.

Figures for 1957 include Coppertone, acquired during the year, and per share earnings for 1957 have been computed on the increased number of shares resulting from the Coppertone merger.

Approximately one-half of the increase in sales for 1957 was due to the company's acquisition program, and the balance resulted from growing consumer acceptance of other Plough brand-name products. The company has made seven acquisitions in the past two years, and additional merger possibilities are currently being considered.

Operations in the first quarter of 1958, the company's 50th year, are well ahead of the comparable 1957 period, the announcement concluded.—V. 187, p. 458.

Policy Advancing Corp., Binghamton, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 25 filed a letter of notification with the SEC covering 30,250 shares of common stock (par \$5) to be offered for subscription by common stockholders at \$8 per share on the basis of one new share for each share held; unsubscribed shares to be offered to debenture holders and to others. No underwriting is involved. The proceeds will be used for working capital.—V. 185, p. 346.

Polymer Corp., Reading, Pa.—Acquisition—

This corporation on April 1 announced the purchase of the entire outstanding capital stock of Halex Corp., Detroit, Mich., which has been active for a number of years in the development of pressed and sintered parts made from Nylasint, specially processed nylon powders developed by The Polymer Corp. The latter owns patents which cover the processing and pressing and sintering of nylon powders.

Louis L. Stolt, President, in announcing the purchase of Halex Corp. through an exchange of stock plus cash, stated that Halex will operate with its present management as a division of The Polymer Corp. He also stated it was probable that the operations of Halex would be expanded to include fabrication of other new products recently developed in Polymer's laboratories.

The Polymer Corp. is one of the leading producers in the United States of "Polypenco" nylon and Teflon semi-finished shapes and other industrial plastics.—V. 186, p. 1317.

Potomac Electric Power Co.—To Offer Debentures—

The directors on March 27 took preliminary action looking toward the issuance and sale of \$19,700,000 principal amount of unsecured debentures convertible into common stock, to be offered to the holders of outstanding common stock by means of transferable subscription warrants. The net proceeds from the sale of the debentures will be used to meet a portion of the expenses of the company's 1958 construction program.

According to R. Roy Dunn, President, it is presently contemplated that the record date for determining the stockholders entitled to subscribe will be April 22, 1958, and that any unsubscribed debentures will be sold to underwriters.

The rights to subscribe will be issued on the basis of one right for each share of common stock held on the record date, with 30 rights, plus payment of the subscription price, being required to subscribe to \$100 principal amount of the debentures.

The subscription price, conversion price, and various other details of the proposed offering are to be determined and announced at a later date.—V. 187, p. 990.

Power Fuels Corp. of America, Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on March 24 filed a letter of notification with the SEC covering 120,000 shares of common stock (par \$1) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for equipment, inventories and working capital.

Premier Pharmaceutical Corp., Buffalo, N. Y.—Registration Statement Withdrawn—

The registration statement filed with the SEC on Jan. 29, 1958, covering 100,000 shares of 6% preferred stock and 100,000 shares of common stock, was withdrawn on March 26.—V. 187, p. 679.

Providence Gas Co.—Private Placement—This Company has sold \$3,000,000 of 5¼% first mortgage bonds, series E, due Jan. 1, 1983, to a group of institutional investors. Stone & Webster Securities Corp. arranged the private placement.

The company will use the proceeds to retire short-term notes.—V. 168, p. 850.

Public Savings Life Insurance Co.—Registration Statement Withdrawn—

The registration statement filed with the SEC on Nov. 29, 1957, covering 113,000 shares of common stock, was withdrawn on March 21, 1958.—V. 186, p. 2478.

Public Service Co. of Colorado—Plans Financing—

This company on April 3 announced that it plans to issue and sell \$16,000,000 par value of cumulative preferred stock on or about May 21 through a group of underwriters to be managed by The First Boston Corp., Blyth & Co., Inc., and Smith, Barney & Co.

A registration statement is to be filed with the Securities and Exchange Commission about the end of April.

The proceeds of the issue will be applied toward the company's 1958 construction program.—V. 186, p. 323.

Public Service Co. of New Hampshire (& Subs.)—Net Earnings Lower—

Period End. Feb. 28—	1958—Month—	1957—2 Months—	1958—2 Months—	1957—2 Months—
Operating revenues	\$2,704,983	\$2,579,168	\$5,515,163	\$5,338,582
Operating expenses	1,506,577	1,436,346	3,074,669	3,017,969
Total taxes	692,005	569,084	1,197,353	1,138,307

Net operating income	\$606,401	\$573,738	\$1,243,141	\$1,182,306
Other income (net—Dr)	1,235	1,067	2,643	1,870

Gross income	\$605,166	\$572,671	\$1,240,498	\$1,180,436
Int., etc., deductions	190,867	155,174	382,307	314,458

Net income	\$414,299	\$417,497	\$858,191	\$865,978
Pfd. div. requirements	56,685	56,685	113,370	113,370

Balance for com. stock	\$357,614	\$360,812	\$744,821	\$752,608
Com. shares outstanding	3,154,000	2,891,110	3,154,000	2,891,110
Earnings per com. share	\$0.11	\$0.13	\$0.24	\$0.26

—V. 186, p. 1558.

Purex Corp., Ltd.—To Make Exchange Offer—

See A. E. Wristley Co. below.—V. 186, p. 1958.

Radio Corp. of America—Awarded Army Contract—

A \$5,000,000 U. S. Army contract, to follow up a "major breakthrough in electronic miniaturization," has been awarded to this corporation. It was announced on March 31 by RCA and the Department of Defense.

Under the two-year contract with the U. S. Army Signal Corps, RCA will develop its "micro-module" concept to the point where ground tactical, fixed plant and airborne systems can be reduced to one-tenth or less of their present bulk and weight.

The contract is part of an approved industrial mobilization program of the Army Signal Corps. It affects the entire field of military electronics including tactical communications and missile guidance and control. It will give the Army a new industrial production capability for micro-miniature construction of Army electronic equipment.—V. 187, p. 1317.

Raytheon Manufacturing Co.—To Increase Com. Stock

The stockholders on April 10 will vote on increasing the authorized common stock from 4,000,000 to 5,000,000 shares.—V. 186, p. 2315.

Research Mutual Corp.—Fraud Charged—

The brokerage firm of L. J. Mack Co. Inc. has been permanently barred from the securities business in New York State by order of the Supreme Court in New York County, Louis J. Lefkowitz, Attorney General of the state announced on March 20.

The company and its President, Lloyd J. Mack, consented to the order, Mr. Lefkowitz said.

The firm, charges the Attorney General had defrauded investors through a plan calling for purchase of stock in a book publishing firm, which was actually a 10-page pamphlet similar to those which are distributed by brokerage houses free of charge.

The publishing firm, Research Mutual Corp. has volunteered to return \$7,000 to the investors. This was the total amount received by the firm, out of \$10,000 collected by Mr. Mack.—V. 183, p. 3015.

Rehall Drug Co.—Sales and Earnings Gain—

Net sales, Justin Dart, President, said, rose to \$167,567,195, an increase of \$11,933,826 over the 1956 figure of \$155,633,369.

Net earnings of Rehall and its consolidated subsidiaries for 1957 were \$4,613,835, equivalent to \$1.45 per share on 3,181,673 shares outstanding, as compared with \$4,473,596, or \$1.35 a share on 3,310,756 shares in 1956.

Last year, Mr. Dart said, was the sixth consecutive year of increased earnings.

The company continued its long-range expansion and improvement program in 1957 with an outlay of over \$6,400,000 on major capital additions, including the completion of four new distribution facilities and the commencement of construction on two new manufacturing plants.

"Our expansion program," Mr. Dart said, "will continue in 1958, with one of the major projects being the construction in Northridge, Calif., of a new world headquarters for Riker Laboratories Inc., a wholly-owned but independently operated subsidiary of the Rehall Drug Co."

The new Riker installation, being built at an estimated cost of \$1,500,000, will include research laboratories, manufacturing laboratories and administration headquarters.—V. 187, p. 1317.

Richfield Oil Corp.—New York Subscription Agent—

The Chemical York Exchange Bank, New York, N. Y., has been appointed New York subscription agent in connection with an offering of rights to subscribe for convertible subordinated debentures due April 15, 1963, which Richfield Oil Corp. is making to holders of its common stock. See details in V. 187, p. 1437.

River Brand Rice Mills, Inc. (& Subs.)—Earnings Up—

Six Months Ended Jan. 31—	1958	1957
Sales and operating revenues (net)	\$17,029,981	\$17,302,346
Cost of sales	15,439,388	15,727,523
Selling expenses	531,847	503,360
Administrative and general expenses	374,556	401,666
Employee benefit plans	81,400	84,800

Net operating income	\$602,790	\$584,797
Interest, etc., deductions	147,050	137,683
Provision for income taxes	232,661	230,135

Net income	\$227,079	\$216,979
Earnings per share (based on 352,000 shares outstanding on Jan. 31, 1958)	\$0.64	\$0.62

—V. 185, p. 1679.

Rockcote Paint Co., Rockford, Ill.—Files With SEC—

The company on March 21 filed a letter of notification with the SEC covering 14,250 shares of 7% cumulative preferred stock to be offered at par (\$10 per share) and 10,000 shares of common stock (par \$1) to be offered at \$8 per share through The Milwaukee Co., Milwaukee, Wis. The net proceeds will be used for working capital.

Rose Marie Reid (& Subs.)—Earnings—

12 Months Ended Feb. 28—	1958	1957
Sales and other income	\$13,649,264	\$12,490,724
Cost of goods sold	8,570,790	8,012,063
Selling, administrative and other expenses	3,574,583	3,146,113
Provision for Fed. and foreign inc. taxes	780,179	668,326

Net income	\$763,712	\$664,222
Earnings per common share	\$1.48	\$1.31

*Based on 500,000 shares of common stock presently outstanding and after providing for dividends on preferred stock.—V. 186, p. 2374.

Rockwell Spring & Axle Co. (& Subs.)—Ann. Report
Year Ended Dec. 31—

	1957	1956	1955
Net sales	263,503,911	249,520,845	271,933,711
Income before taxes on income	32,464,042	24,699,679	36,435,485
Provision for taxes on income	16,650,000	12,790,000	19,125,000
Net income	15,814,042	11,909,679	17,310,485
Cash dividends declared	9,540,267	9,215,426	9,124,182
Profits retained in the business	6,273,775	2,694,253	8,186,303
Shareholders' equity at end of year	112,889,883	106,616,108	103,921,855
Current assets at Dec. 31	78,374,912	93,052,009	106,901,029
Current liabilities	24,147,707	45,728,364	47,194,121
Net working capital	54,227,205	47,323,645	59,766,908
Current ratio	3.25 to 1	2.03 to 1	2.27 to 1
Gross prop., plant & equip additions	8,609,019	24,967,654	13,375,893
Prov. for deprec. & amortization	9,233,757	8,549,021	6,887,607
Gross property, plant & equipment at end of year	103,619,123	100,275,445	81,194,735
Net property, plant & equipment at end of year	57,787,320	58,461,979	43,515,887
Average number of employees	12,640	13,573	14,136
Average gross property, plant and equipment per employee	8,198	7,388	5,744
Number of shares outstanding	4,938,157	4,746,401	4,562,101
*Earnings per share	\$3.20	\$2.41	\$3.51

*Based on 4,938,157 shares outstanding at Dec. 31, 1957.—V. 187, p. 1437.

(Geo. D.) Roper Corp., Kankakee, Ill.—New Name—
See Florence Stove Co. above.

Roxbury Carpet Co.—Sells Seven Buildings—

The company on March 31 completed the transfer of title papers to complete the sale effective April 1, 1958 of seven buildings and 218,000 square feet of land to four commercial firms in Worcester, Mass., according to an announcement made by Robert G. Pease, Vice-President, who handled the disposal of the property for Roxbury.

The Worcester Knitting Co., which makes knitted fabrics, and has been in business in Worcester since 1918, purchased two buildings—the four-story former Whittall Administration Building, and the one-story wash house, representing 100,000 square feet of working space. They also purchased a parking lot covering 17,000 square feet of space, and 50,000 square feet of land on which the building stands.

According to Abraham Persky, President and Treasurer of Worcester Knitting Co., the plans for moving in are not yet fully determined, but when they do, they will employ about 250-300 people. The company presently operates in a plant in another part of town.

Food Specialties, Inc., manufacturers of ready-mixed pizza pies, established in 1932, purchased a five-story building, with 50,000 square feet of working space and 51,000 square feet of property. The building was formerly Whittall's storage warehouse. According to Robert D. Price, President of Food Specialties, Inc., the company will move in from a small plant by August and will employ about 60 people.

Samuel Glick, President of Glick Waste Co., and Simon Rasinick, President of S. Rasinick Co., both wool waste converters, teamed up to purchase four buildings with a total of 115,000 square feet of working space and total land footage of 100,000 square feet.

The Glick Waste Co. will occupy a former Whittall weave mill, occupying 42,000 square feet, and expect to employ 15 people. They have been in business since 1918.

The S. Rasinick Co., which has been in business since 1928, will occupy another Whittall weave mill with 28,000 square feet, employing ten people. Both companies expect to move in immediately.

The Glick and Rasinick companies also purchased another weave mill with 35,000 square feet of working space, and a fourth with 12,000 square feet of working space. They expect to lease these two buildings to others.

At the same time Mr. Pease announced that Roxbury had just about completed an improvement program at the famed Whittall Mills on Southbridge Street, acquired by Roxbury in 1956. The total expenditures at Whittall made during the past year amounted to \$1,035,000, which was spent as follows:

Construction of a new manufacturing building which provides 149,000 square feet on the first floor for manufacturing; 108,000 square feet on various levels for storage; estimated cost—\$750,000.

New machinery was purchased at a estimated cost of \$265,000, which included three 15-foot wilton looms, one 6-foot wilton loom, one 15-foot carpet dryer, one 15-foot carpet shear and miscellaneous complementary equipment.

Conversion of the power plant from coal to oil at a cost of \$20,000, for estimated annual savings of fuel bills of \$12,000.

A Roxbury spokesman says that the total amount of money involved in the sale of the buildings and properties ran in the medium six figures. The attorneys for Roxbury in the transactions were Hale & Dorr of Boston, Mass.—V. 186, p. 2315.

(Jacob) Ruppert, New York—Files With SEC—
The company on March 28 filed a letter of notification with the SEC covering 10,975 shares of common stock (par \$5) to be offered in units of 10 shares to employees pursuant to an employee stock purchase plan at \$85 per unit.—V. 185, p. 1155.

(F. C.) Russell Co.—Acquisition Approved—
Frank C. Russell, President, on March 28 announced the approval of the acquisition of the Van Russ Co., Inc., Hialeah, Fla., manufacturers of aluminum Jalousies and Awning-Type windows and allied products.

The Van Russ Co. was organized some years ago by Samuel H. Vuncannon, who was formerly an officer of the Miami Window Corp., and who has had broad experience in this field.

Its volume of sales for the year ending Dec. 31, 1957, was \$2,400,000 with earnings, after taxes, in excess of \$25,000. Forecasts for the calendar year 1958, indicate sales of \$3,600,000 to \$5,000,000, with profit forecast ranging from \$200,000 to \$800,000 before taxes. Mr. Russell advised that the Van Russ Co. had been handicapped by lack of working capital which will now be available for sales expansion.

The Van Russ Co. will operate as an independent, totally owned, subsidiary and will manufacture for the Rusco Division of The F. C. Russell Co., Jalousies and Awning-Type windows in their modern, streamlined plant in Hialeah, Fla.

The F. C. Russell Co. will supply the Van Russ Co. with its extrusion requirements, which is estimated to be in the neighborhood of 3,000,000 pounds for the ensuing year. If the forecasts are realized, this could enhance the net earnings of the parent company as much as \$500,000 after taxes.

Mr. Russell further advised that the directors approved a program of expansion of its aluminum manufacturing facilities which involve a new plant, located in the South. When complete, it would give a total extrusion capacity of over 14,000,000 pounds annually. It is the company's intention to greatly expand its activity and products in the aluminum field of not only windows and doors, but other aluminum products, in order to get greater diversification.

The company's move to Columbiana, Ohio, has now been completed.—V. 186, p. 249.

Ryan Aeronautical Co.—Sales and Profits Higher—
Net earnings for the first quarter of the 1958 fiscal year totaled \$510,146, an increase of 72% over the \$296,658 earned in the same three months of the prior year. "T. Claude Ryan, President, reported. Profit per share for the quarter was \$1.14 on the 448,760 net shares outstanding. For the comparable period last year, per share profit was 79 cents on the shares then outstanding and 66 cents when adjusted for the 20% increase in shares resulting from a stock dividend paid at the end of the 1957 fiscal year.

"A significant development of the first quarter of this year," Mr. Ryan said, "was the improvement in the ratio of net profits to sales volume."

"Sales and other income for the three months ended Jan. 31, 1958, were \$13,039,949, and for the same period of 1957 totaled \$12,220,314. Sales volume during the balance of the fiscal year should be at an increasing rate with the total for the full year expected to be about the same as for fiscal 1957, when business volume exceeded \$75,000,000."

The stockholders' equity increased during the quarter by \$465,270 to \$13,057,516, the equivalent of \$29.10 per net outstanding share.

gitized by FRASER
p://fraser.stlouisfed.org/

This compares with a per share book value of \$28.06 on Oct. 31, the close of the 1957 fiscal year, and with \$24.97 a year earlier, on Jan. 31, 1957.

Bank loans at this time are down \$4,000,000 since the end of the fiscal year to \$19,000,000, Mr. Ryan said.—V. 186, p. 1308.

Sabena Belgian World Airlines—Completes Unusual DC-7 Financing—

Marking the completion of an unusual method of aircraft financing, a new Douglas DC-7C was delivered about a week ago to this company. The grant airliner is the last of three DC-7Cs financed for Sabena by Ialco-Bel, Inc., a recently formed American aircraft leasing company. This is the first time that a foreign airline has acquired new aircraft in the United States by lease rather than purchase.

The three planes were purchased by Ialco from Douglas Aircraft Co., Inc., at a cost of \$7,200,000. Under terms of its agreement with the Belgian airline the planes have been leased to Sabena for a period of five years, with extension to seven years possible under certain conditions.

According to Dillon, Read & Co. Inc., financial advisors to Ialco, the financing of the three planes was arranged entirely on the basis of the lease to Sabena, without any guarantee of rental payments by the Belgian Government. On previous occasions Sabena has financed equipment purchases in this country by government-supported bank loans.

Ialco-Bel, Inc., of Wilmington, Del., was incorporated in 1956. Chairman of the board is Per A. Norlin, a member of the executive committee of International Air Transportation Association and a director and former President of Scandinavian Airlines System. The President is John S. Russell, Jr.

Founded in 1922, Sabena is a major international airline. Its operations extend over four continents, with scheduled service through 104 cities in 37 countries. In addition to its international routes it also operates an extensive network of air routes within the Belgian Congo.

The three aircraft leased from Ialco brings the number of active planes in Sabena's fleet to 77, including 10 DC-7Cs and eight helicopters. Sabena also has five Boeing 707 intercontinental jets on order for 1959 and 1960 delivery.

Safeway Stores, Inc.—Current Sales Higher—

Period End. Mar. 22— 1956—4 Wks.—1957 1958—12 Wks.—1957

	\$	\$	\$	\$
Sales	166,765,974	156,933,085	491,352,852	467,453,854

Confirming preliminary reports, 1957 was an all-time record year for Safeway Stores, according to the company's annual report released on March 24. Last year's sales, stockholder profits, employee compensation, and taxes were the highest in Safeway's history.

Consolidated 1957 sales totaled \$2,117,314,394, an increase of 6.4% over 1956, the highest previous year. Profit, before income taxes, was \$65,017,646 as compared to \$53,361,450 in 1956. Net profit, after all income taxes, represented 1.46 cents out of each sales dollar and amounted to \$30,906,876 as compared to \$25,406,310 in 1956.

Employees received \$239,774,602 in direct salaries and wages, up 6.2% over 1956. All 1957 taxes totaled \$4,740,536 of which \$34,110,770 were income taxes—compared respectively to \$47,346,294 and \$27,955,140 in 1956.

After all taxes and deduction of \$1,291,567 for preferred stock dividends, Safeway's 1957 earnings amounted to \$2.48 per share of common stock based on the average of 11,898,324 shares outstanding during the year and adjusted for the 3-for-1 stock split-up of last November. This compared to \$2.14 for 1956 when an equivalent of 10,964,889 shares were outstanding, and \$1.08 for 1955.

At the end of the year there were 2,033 retail stores in operation as compared to 1,981 at the end of 1956. Continuation of Safeway's expanded building program will open a minimum of 150 new stores during 1958, most of which will replace older facilities.—V. 187, p. 1094.

St. Joseph Light & Power Co.—To Increase Stock, etc.

The stockholders on May 21 will consider: (a) increasing the authorized capital stock from 755,000 to 800,000 shares by increasing the authorized cumulative preferred stock from 25,000 to 50,000 shares of which 17,553 shares shall be known as class A 5% cumulative preferred stock; and (b) authorizing additional bonded indebtedness up to \$6,500,000.—V. 185, p. 1158.

St. Louis-San Francisco Ry.—System Earnings Off—

Period End. Feb. 28— 1958—Month—1957 1958—2 Mos.—1957

Operating revenues	\$8,748,300	\$10,149,388	\$18,632,500	\$21,142,589
Operating expenses	7,591,751	8,213,480	16,071,124	17,251,481
Net ry. operating income	690,558	758,602	1,283,040	1,524,277
Net inc. (before sinking funds)	16,568	110,063	58,936	282,477
*Earnings per com. share	48.06	111	39.10	80.02
Com. shs. outstanding	1,837,136	1,836,973	1,837,136	1,836,973

*After requirements for preferred stock. †Loss.—V. 187, p. 1094.

Science & Nuclear Fund, Inc.—Proposed Merger—

The stockholders on April 14 will vote on a proposed merger of this Philadelphia mutual fund into Nucleonics, Chemistry & Electronics Shares, also a mutual fund with headquarters in Englewood, N. J.

Under the proposal, approved by the boards of directors of both companies, Science & Nuclear Fund would be merged through the issue of shares of NCE in exchange for the assets of Science & Nuclear Fund. Each S. & N. shareholder would receive shares of NCE in the equivalent net asset value of his former shares in S. & N., plus cash for fractional shares.

Science & Nuclear Fund had total net assets of \$1,010,049 or \$10.05 a share on March 18th, last. On the same date NCE's assets were \$1,765,206 or \$9.33 a share.

The approval of two-thirds of the outstanding stock of both funds is required to make the merger effective as of April 16, 1958. NCE shareholders vote on the proposal on April 15, 1958.

The management of NCE plans to qualify its shares for exemption from Pennsylvania personal property taxes in the event the merger is effected.—V. 187, p. 86.

Seabrook Farms Co.—Partial Redemption—

The company has called for redemption on May 1, next, for operation of the supplementary fixed sinking fund, \$160,000 of 3 3/4% debentures, due Feb. 1, 1962 of Deerfield Packing Co., at 101%, plus accrued interest. Payment will be made at The Marine Midland Trust Co. of New York, 120 Broadway, New York 15, N. Y.—V. 187, p. 86.

Security Title Insurance Co.—Earnings Lower—

The company reported net earnings for 1957 of \$1,105,167, equal to \$1.93 per share. Chairman William Breliant, Chairman, reported in the annual report, issued on March 6.

This compares with \$1,353,962, equal to \$2.36 per share in 1956, best year in the history of the company. Net profits in 1957 from the sale of assets amounted to \$101,586, equal to 18c a share, compared with \$163,767, equal to 29c a share in 1956.

Dividends paid in 1957 amounted to \$1.00 a share, an increase of 92% over the adjusted per share basis paid in 1956.

Gross income from operations amounted to \$7,180,835 in 1957 compared with \$7,396,455 in the previous year.

The total number of title orders received in 1957 amounted to 88,944 compared with 95,303 in 1956.

Earnings for the year 1957 were the third highest in the history of the company.—V. 187, p. 577.

Shareholders' Trust of Boston—Registers With SEC—

This Boston, Mass., investment company, filed with the SEC an amendment on March 27, 1958 to its registration statement covering an additional 1,000,000 shares of beneficial interest, \$1 par value, in the Trust.—V. 182, p. 657.

Sheraton Hotel Corp., New York—Bonds Offered—

Sheraton Securities Corp., Boston, Mass., on March 18 offered publicly \$990,000 of 5 1/2% first mortgage sinking fund bonds due Dec. 1, 1973 at par plus accrued interest, subject to certain discounts as follows: 1% in case of a sale of \$5,000 or more but less than \$10,000; 2% in case of a sale of \$10,000 or more but less than \$25,000; 3% in

case of a sale of \$25,000 or more but less than \$50,000; 3 1/2% in case of a sale of \$50,000 or more but less than \$100,000, and 4% in case of a sale of \$100,000 or more. The offering is made on a best efforts basis.

Sheraton Corp. of America is not obligated on the bonds. The bonds are solely the obligation of Sheraton Hotel Corp.

CUMULATIVE PURCHASE PLAN—An arrangement has been made with General Fiduciary Corp., a wholly owned subsidiary of Sheraton Corp. of America, for the convenience of investors who desire to purchase bonds at regular intervals. To participate, the investor makes an initial payment of \$40 or more to General Fiduciary Corp. and executes an application indicating an intention to make periodic deposits of \$40 or more monthly, bi-monthly, or quarterly for the purchase of bonds at par. These deposits will be regularly applied on the first day of June and December of each year towards the purchase of bonds in multiples of \$100. The investor will be credited with interest at the rate of 5 1/2% per annum on all deposits applied to the purchase of the bonds.

The bonds are to be redeemable through a sinking fund at prices ranging from 102% to 100%, and otherwise than through the sinking fund at prices ranging from 106% to 100%, with accrued interest in each case.

PROCEEDS—The net proceeds are to be used to reduce indebtedness due to Sheraton Corp. of America, its parent.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% first mortgage sinking fund bonds due Dec. 1, 1973	\$990,000	\$990,000
Other long-term obligations	1,039,000	675,000
Subordinated note to Sheraton Corp. of America payable Jan. 1, 1975	1,470,000*	539,400
Common stock (no par value)	10 shs.	10 shs.

*First mortgages on the Sheraton Hotel in Buffalo, N. Y. (paid and discharged prior to the offering) and on the Sheraton-Belvedere Hotel in Baltimore, Md.

This note is payable without interest. Payments on account made prior to maturity from the proceeds of sale of bonds and net income, subject to certain adjustments, of the company.

BUSINESS—The company, a Delaware corporation, is a wholly owned subsidiary of Sheraton Corp. of America. Its principal office is located in the Park-Sheraton Hotel, 870 Seventh Avenue, New York 19, N. Y.

On Oct. 1, 1957 the company acquired from Sheraton Corp. of America all of the capital stock of Sheraton Niagara Corp. and 99.9% of the capital stock of Baltimore Sheraton Corp., both subsidiaries of Sheraton Corp. of America, and which owned and operated respectively the Sheraton Hotel in Buffalo, N. Y., and the Sheraton-Belvedere Hotel in Baltimore, Md. As a result of the subsequent liquidation of Baltimore Sheraton Corp. and Sheraton Niagara Corp., the company became the owner directly and in fee of the hotel properties, subject to outstanding mortgages of approximately \$364,000 on the Buffalo property and an outstanding mortgage of \$675,000 on the Sheraton-Belvedere Hotel. The mortgage on the Sheraton-Belvedere Hotel matures on May 1, 1966, and provides for quarterly payments of interest at 4% per annum plus quarterly principal payments of \$12,500. Prior to the date of the offering the mortgages in the amount of approximately \$364,000 on the Sheraton Hotel in Buffalo will be paid and discharged, the company using for this purpose \$300,000 of its own funds and the balance from the proceeds of a loan of \$70,000 to be made to the company by Sheraton Corp. of America.

In consideration of the said loan and the transfer to the company of the capital stock of Sheraton Niagara Corp. and Baltimore Sheraton Corp., the company has issued to Sheraton Corp. of America its note for \$1,470,000. The note issued by the company to Sheraton Corp. of America is by its terms payable on Jan. 1, 1975, but may be prepaid in whole or in part from the proceeds of the sale of bonds and net income, subject to certain adjustments, of the company. Payment of this note is subordinated to the bonds.

Siegler Corp.—Awarded \$500,000 of Contracts—
The corporation has been awarded \$500,000 in contracts and reorders for handling equipment for the Lockheed Electra turbo-prop common transport and the Fairchild C-123 military cargo plane, it was announced on April 2 by John G. Brooks, President.

Work is currently underway, Mr. Brooks said, on both projects in El Segundo, Calif., at the new plant of Siegler's Sancer Corp. subsidiary, leading manufacturer of missile and aircraft ground handling equipment.

The contracts are divided between commercial work for the Electra under a \$350,000 contract with American Airlines, and \$150,000 in military work for the C-123 under a USAF reorder, Mr. Brooks stated.—V. 187, p. 1437.

Silvray Lighting, Inc.—Banker Added to Board—

John D. McGeary, a partner in the New York brokerage firm of Auchincloss, Parker & Redpath, principal underwriters of Silvray common stock, has been elected a director.—V. 187, p. 779; V. 186, p. 2374.

Sinclair Oil Corp.—Registers Employees Savings Plan
This corporation filed a registration statement with the SEC on March 28, 1958, covering \$12,000,000 of participations in the Employees Savings Plan, together with 150,000 shares of its \$5 par common stock which may be acquired pursuant thereto.—V. 186, p. 884.

Smith Kline & French Laboratories—Registers Secondary Offering With SEC—
This company filed a registration statement with the SEC on March 27, 1958 covering 50,000 outstanding shares of its 3 3/4% cents par common stock, to be offered for public sale by the holder thereof through Smith, Barney & Co. The public offering price and underwriting terms are to be supplied by amendment. The issuing company will not receive any of the proceeds.

The selling stockholder is C. Mahlon Kline, Board Chairman. Upon sale of the 50,000 shares, he will continue to own 244,968 shares of record and beneficially, or 5.1% of the 4,843,770 shares outstanding. He also holds 672,000 shares (13.9% as trustee under a testamentary trust under which he has a life interest in one-third of the income.—V. 187, p. 1437.

Southern California Edison Co. — To Increase Preferred Stock—

The stockholders on April 17 will consider increasing the authorized preferred stock from 6,000,000 to 8,000,000 shares and the authorized common stock from 12,000,000 to 16,000,000 shares.—V. 187, p. 779.

Southern California Gas Co.—Partial Redemption—

The company has called for redemption on May 1, next, through operation of the sinking fund, \$700,000 of its 5 1/2% first mortgage bonds, series C, due 1963, at 101.81%, plus accrued interest. Immediate payment will be made at the American Trust Co., 464 California St., San Francisco, Calif., or at the Bankers Trust Co., 16 Wall St., New York, N. Y., or at the Continental Illinois National Bank & Trust Co. of Chicago, 231 South LaSalle St., Chicago, Ill.—V. 186, pp. 950 and 52.

Southern Pacific Co.—To Sell Equipments—

The company will receive bids up to noon (EST) on April 31 for the purchase from it of \$8,220,000 equipment trust certificates, series 2, to be dated March 1, 1958 and to mature in 15 equal annual instalments.

The proceeds will be used to finance approximately 80% of the cost of 868 new freight cars.—V. 187, p. 1095.

Southern Union Gas Co.—Partial Redemption—

The company has called for redemption on May 1, next, through operation of the sinking fund, \$261,000 of its 4 1/4% debentures, due 1976, at 100.63%, plus accrued interest. Payment will be made at The Northern Trust Co., 50 South La Salle St., Chicago 90, Ill.—V. 186, p. 2157.

Southwestern Financial Corp.—Earnings Show Gain—

	1958	1957
Nine Months Ended Feb. 28—		
Total income	\$639,211	\$587,594
Interest on equipment	416,538	397,262
Interest expenses	47,876	63,327
Taxes other than income	6,548	1,714
Selling, administrative, and general expenses	20,449	20,754
Amortization of organization expenses	1,265	1,265
Net income	\$146,835	\$103,272
Earnings per share	\$0.13	\$0.09

—V. 136, p. 1546.

Southwestern Public Service Co.—February Earns Up

	1958—Month—	1957—12 Mos.—	1957—12 Mos.—
Period End. Feb. 28—	1958—Month—	1957—12 Mos.—	1957—12 Mos.—
Operating revenues	\$3,514,810	\$3,273,464	\$43,696,394
Operating expenses	2,120,623	1,943,827	25,118,419
Net operating income	\$1,394,187	\$1,329,637	\$18,577,975
Other income	639	1,066	89,310
Gross income	\$1,394,826	\$1,330,693	\$18,667,285
Income deductions	3,066,011	3,087,738	3,087,738
Provision for Federal taxes on income	6,979,104	6,396,765	6,396,765
Net income	\$8,622,170	\$8,209,731	\$8,209,731
Dividends paid and accrued on preferred stocks	731,852	729,652	729,652
Balance applicable to common stock	\$7,890,317	\$7,480,079	\$7,480,079
Shares outstanding at end of period	4,384,728	4,379,513	4,379,513
Earnings per share	\$1.80	\$1.71	\$1.71

—V. 127, p. 1360.

Spencer Chemical Co.—Produces New Resin—

This company announced on April 1 that it is producing a special medium density polyethylene resin developed in cooperation with the Crown Zellerbach Corporation for use as a bread wrapper on high speed automatic overwrapping machines. Simultaneously, Crown Zellerbach Corp. announced that its Western-Waxide division has developed a method of modifying conventional breadwrapping machines to use a new polyethylene film wrapper made from the special Spencer resin. Crown also said that it is prepared to market to the nation's bakeries all the materials and equipment necessary to convert their bread wrapping operation to the new polyethylene packages. Production and marketing tests conducted by Crown indicate that polyethylene overwrapping costs about 25% to 35% less than other transparent wrapping materials, yet has superior packaging qualities. —V. 136, p. 1391.

Sprague Electric Co. (& Subs.)—Sales and Earns Up—

	1957	1956
Year Ended Dec. 31—		
Net sales	\$46,187,481	\$44,659,844
Profit before income taxes	4,199,201	4,208,997
Federal income taxes	1,979,100	2,032,700
Net profit	\$2,220,101	\$2,176,297
Common shares	1,244,087	1,242,712
Earnings per share	\$1.78	\$1.75

Capital expenditures in 1957 totaled \$1,831,611 and included continued modernization work at the company's North Adams, Mass., plants to provide the carefully controlled environments necessary for improved reliability, as well as additional facilities at several branch plants. In addition to the construction of the Visalia plant and increased facilities for transistors at Concord, the 1958 capital program will provide for continued modernization of older plants. —V. 135, p. 1561.

Springfield Fire & Marine Insurance Co., Springfield, Mass.—Registers With SEC—

This company filed a registration statement with the SEC on March 28, 1958, covering 1,000,000 shares of its \$2 par common stock. The company proposes to offer this stock in exchange for shares of the cap-1 stock of Monarch Life Insurance Co. at the rate of 1.25 Springfield shares for one Monarch share. The First Boston Corp. and Kidder, Peabody & Co., as Dealer Managers, have agreed to use their best efforts to form and manage a group of dealers to solicit tenders of Monarch stock in acceptance of the exchange offer. If the two companies are affiliated by means of the exchange offer, it is planned that Monarch will continue to operate as a separate company under the direction of its own board of directors and with its present officers and staff, including Frank S. Vanderbrouk, President of Monarch. Springfield Fire & Marine Insurance Co. and its subsidiaries are engaged in the business of writing fire, marine, casualty and surety insurance and in the investment and reinvestment of their assets. Monarch Life Insurance Co. is engaged in the business of writing health and accident insurance, life insurance and annuity contracts, and in the investment and reinvestment of its assets. —V. 136, p. 1095.

Standard Oil Co. of California—Officials Promoted—

Appointment of E. E. Wall as President of The California Oil Co., a subsidiary, was announced on April 2 by T. S. Petersen, President of Standard Oil Co. of California. Mr. Wall succeeds B. W. Pickard, who has been appointed Vice-President, marketing, with Standard Oil Co. of California, Western Operations, Inc. W. S. Morris, Caloil's General Sales Manager, has been named a Vice-President of the company. —V. 137, p. 1779.

Standard Oil Co. (Ohio)—Registers With SEC—

The company filed a registration statement with the SEC on March 28, 1958 covering \$3,000,000 of interests in the Sohio Employees Investment Plan, together with 40,000 shares of common stock and 10,000 shares of preferred stock—Cumulative, series A, 3 1/4%, \$100 par, which may be acquired pursuant to the plan. —V. 135, p. 2625.

Statham Instruments, Inc. (& Subs.)—Earnings—

	3 Months	9 Months
Period Ended Feb. 28, 1958—		
Net sales	\$1,319,160	\$4,074,420
Income before Federal income taxes	132,213	581,409
Federal income taxes (est.)	338,312	205,749
Net income	\$83,901	\$375,660
Earnings per share (based on 838,000 shares before giving effect to the 100,000 additional shares offered Sept. 17, 1957)	\$0.11	\$0.45
Earnings per share (based on 938,000 shares now outstanding)	\$0.10	\$0.40

*Earnings from our Puerto Rican subsidiary are tax exempt. —V. 136, p. 1391.

Stapan Chemical Co. — Stock Sold—The offering of 203,000 shares of common stock, which was made on March 27 by White, Weld & Co. and associates at \$16 per share, was quickly oversubscribed. For details, see V. 137, p. 1481.

Stephenson Chemical Co., Inc., College Park, Ga.—Files With Securities and Exchange Commission—

The corporation on March 26 filed a letter of notification with the SEC covering 500 shares of class A voting common stock and 5,000 shares of class B non-voting common stock. The class B stock will be offered in units of not less than five shares, with purchasers of each 10 shares having the privilege to buy one class A share. Both classes of stock are priced at par (\$10 per share). No underwriting is involved. The proceeds are to be used for real estate; installation of machinery and equipment; and for working capital.

Strategic Minerals Corp. of America—Files Financing Proposal With SEC—

This corporation filed a registration statement with the SEC on March 31, 1958, covering \$2,000,000 of first lien mortgage 6% bonds

and 975,000 shares of common stock. It is proposed to offer the bonds for public sale at 95% of principal amount and the stock at \$3 per share. The principal underwriter is Southwest Sures, Inc., of Austin, Texas; and the underwriting commission is to be 5% on the bonds and 60 cents per share on the stock.

The company was organized in April, 1955. It acquired all the mineral leases and properties of Mena Mining Corp. of Mena, Ark., in exchange for 3,333,333 shares of its common stock. Included with the mineral properties so acquired was an option to purchase the Bruce Williams Process subsequently fixed at \$35,000 cash and 350,000 common shares. Calvin C. Huffman, President of Strategic Minerals, and three other individuals were chief stockholders of Mena Mining and the principal stockholders of Strategic Minerals. Other shares acquired by the first stockholders of the latter were paid in cash, to comply with contractual obligations with the Federal Government, for the patenting of the Bruce Williams Process in 18 foreign countries, for the purchase of additional properties, and for continued research costs in the perfection of the process.

The business of the company generally is to purchase or otherwise acquire, produce, own, use, sell or otherwise dispose of, manufacture, reduce, refine, prepare, etc., and otherwise deal in and with petroleum gas, gasoline, asphalt, and all other products and by-products thereof, and in and with other metals, ores, minerals, etc. The purpose of the present financing is to erect and operate one or more chemical processing plants using the Bruce Williams Process to beneficiate manganese ores. The first plant is to be erected near Texarkana, Texas, and the second at or near Wenden, Ariz. A third plant is to be constructed in New Mexico.

At Nov. 30, 1957, the company had outstanding 2,708,333 common shares. Of the 3,333,333 shares originally sold to Mena Mining for its assets, 975,000 have been returned by the latter to Strategic Minerals for cancellation for the purposes of the current public offering. Of the outstanding stock, Mena Mining owns 978,869 shares; Management Consultants Corp. of Denver, 222,917; Huffman, 179,459; Philip Q. Dudgey, of Dallas, 222,917; Malcolm E. Schultz, of Dallas, 217,547; R. O. Burt, Jr., of Austin, 133,746; Jack Warden, of Wichita Falls, 191,692; and Bruce Williams/Ores Beneficiation, Inc., Joplin, Mo., 350,000.

Stuart Hall Co., Inc.—Debenture Offering—Mention was made in our issue of March 3 of the public offering by White & Co., St. Louis, Mo., of \$650,000 20-year 6% convertible debentures due Dec. 15, 1977, at 100% and accrued interest, on a best efforts basis. Further details follow:

The debentures are convertible into the shares of the common stock if converted on or before: Dec. 15, 1962, \$8.80; Dec. 15, 1963, \$9.30; Dec. 15, 1964, \$9.80; Dec. 15, 1965, \$10.30; Dec. 15, 1966, \$10.80; Dec. 15, 1967, \$11.30; Dec. 15, 1968, \$11.80; Dec. 15, 1969, \$12.30; Dec. 15, 1970, \$12.80; Dec. 15, 1971, \$13.30; Dec. 15, 1972, \$13.80; Dec. 15, 1973, \$14.30; Dec. 15, 1974, \$14.80; Dec. 15, 1975, \$15.30; Dec. 15, 1976, \$15.80; and Dec. 15, 1977, \$16.30.

The debentures may be redeemed at the option of the company at any time prior to maturity at prices ranging from 105% on or before Dec. 15, 1962 to 100% during the year ended Dec. 31, 1977, together with accrued interest to the date fixed for redemption.

Proceeds from the \$230,000 in notes payable which are to be liquidated were used to carry accounts receivable and purchase inventory.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
15-yr. 6% conv. deb. due June 15, 1971	\$75,000	\$7,500
15-yr. 6% conv. deb. due Dec. 1, 1971	100,000	56,750
20-yr. 6% conv. deb. due Dec. 15, 1977	650,000	650,000
Common stock (par \$1)	440,000 shs.	133,476 shs.
Class B stock (par 50 cents)	250,000 shs.	238,052 shs.

*Common stock has been reserved as follows: (1) For conversion of debentures, 84,804 shares; (2) for conversion of class "B" stock, 119,026 shares; (3) for employees' options, 2,326 shares; and (4) for Charles G. Hanson option, 35,432 shares.

BUSINESS—Company is a Missouri corporation, incorporated in Missouri on Dec. 11, 1945.

The company at the present time has four subsidiaries which were organized to carry on specific activities in separate parts of the country. The Stuart Hall Co. of California, Inc. was incorporated in August, 1952 to handle warehousing and sales on the west coast. 99.8% of its stock is owned by the company. Stuart Hall Co. of Pennsylvania, Inc., was incorporated in November, 1952, to handle the eastern market. 99.8% of its stock is owned by the company. Stuart Hall Co. of Missouri, Inc., a wholly owned subsidiary, was incorporated in May, 1955, to distribute the company's products in the midwest. Store Services, Inc., another wholly owned subsidiary, was incorporated in 1957 in the State of Nevada to handle the serving of retail grocery and drug store outlets in the Oklahoma and Texas areas.

The company's product line now includes over 400 items in five diversified lines. Current production averages over 2,000,000 units per month. These products are distributed nationally through drug stores, super markets, variety stores, and stationers. In the drug field, the company's principal source of distribution, a majority of the wholesale drug houses in the entire country distribute its products.

In the fall of 1955, the company began the production and distribution of school supplies.

The executive offices of the company and its subsidiaries occupy leased space in a building at 121 West 20th, Kansas City, Mo. Approximately 74,225 square feet is used for executive offices and processing operations. This lease expires on April 30, 1966, and has an annual rental of \$40,829.25.

Super Mold Corp. of California—Earnings Higher—

	1958	1957
Six Months Ended Jan. 31—		
Sales, including non-operating revenue, less discounts and allowances	\$4,383,266	\$3,875,313
Manufacturing, general, administrative & other expenses	3,480,797	3,236,095
Depreciation	89,300	73,843
Provision for Federal taxes	447,600	293,449
Net profit	\$395,569	\$271,925

Backlog of unfilled orders as of Feb. 28, 1958, was over \$900,000, compared to \$1,900,000 a year ago. —V. 135, p. 1562.

Technical Animations, Inc. (N. Y.)—Stock Offered—

The corporation on March 21 offered publicly, without underwriting, 100,000 shares of class B non-voting stock (par 10 cents) at \$1 per share.

PROCEEDS—The proceeds are to be used to purchase machinery and materials and used for working capital and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A voting stock (par 10 cents)	200,000 shs.	200,000 shs.
Class B non-voting stk. (par 10 cents)	400,000 shs.	300,000 shs.

BUSINESS—The company was incorporated on Sept. 27, 1956, in New York under its present name. It engineers, designs and produces "TECHNAMATIONS," animated transparencies and other highly specialized technical training aids and displays.

"TECHNAMATIONS" is the name under which the company's animated transparencies are being produced and marketed. A copy-right of the name "TECHNAMATIONS" has been applied for, on Aug. 27, 1957, under Serial No. 36,324.

The office of Technical Animations, Inc., is situated at 19 South St., Port Washington, N. Y., where its development laboratory plant is located. The plant space is approximately 2,600 square feet. The building is leased for a period of two years at an annual rental of \$2,400. The lease expires July 1, 1959. —V. 135, p. 2802.

Technology Instrument Corp.—Registers Offering With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 27, 1958, covering 280,000 shares of its \$2.50 par common stock. Of this stock, 204,775 shares are outstanding securities comprising a part of the holdings of Lucius E. Packard, Board Chairman, and Raymond W. Searle, President, and William H. Long, former treasurer and director. The remaining 55,225 shares are to be issued by the company. The stock is to be offered for public sale at \$10 per share, with a \$1.50 per share commission to the underwriters, headed by S. D. Fuller & Co.

Organized in January, 1946, the company is engaged primarily in the development and manufacturing of precision potentiometers and other precision electronic components and measuring instruments.

Net proceeds of its sale of the 55,225 shares will be added to the working capital of the company for the financing of its expected increase in volume on present products and the marketing of newly developed precision potentiometers. There are no present plans for the utilization of any substantial part of the proceeds for additional fixed assets.

The company now has outstanding 543,000 common shares. Mr. Long proposes to sell 95,465 of 143,227 shares held; Mr. Searle 54,645 of 154,243 shares held; and Mr. Packard 54,645 of 145,330 shares held. —V. 137, p. 1481.

Tele-Broadcasters, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 31 filed a letter of notification with the SEC covering 40,000 shares of common stock (par five cents) to be offered at \$3.50 per share, through Sinclair Securities Corp., New York, N. Y. The proceeds are to be used to complete construction of station KALB. —V. 133, p. 1862.

Tennessee Gas Transmission Co.—Partial Redemption

The company has called for redemption on May 1, next, for the account of the sinking fund, \$500,000 of its 4 1/4% first mortgage pipe line bonds, due Nov. 1, 1976 at 100.63%, plus accrued interest. Payment will be made at the First National Bank of Chicago, Chicago, Ill., or at the office of Dillon, Read & Co., 48 Wall St., New York, New York.

Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 28, 1958, covering \$2,000,000 of Contributions by participating employees under the company's Thrift Plan. —V. 137, p. 1481.

Thomson Symon Co., Terre Haute, Ind. — Files With Securities and Exchange Commission—

The company on March 20 filed a letter of notification with the SEC covering \$120,000 of 6% convertible subordinated debentures due April 1, 1973, to be offered at par, without underwriting. The proceeds are to be used for working capital.

The debentures are convertible at any time before payment into common stock at the rate of \$3.50 in principal amount of debentures per share of stock. The debentures are in denominations of \$50, \$100, \$500 and \$1,000.

Tidewater Oil Co.—Purchases Hyannis Distributor—

This company on April 1 announced that it has purchased The Gould Oil Co., Inc., of Hyannis, Mass., a Tidewater distributor covering the Cape Cod area.

With the purchase, Tidewater acquires nine service stations, more than 75 dealer, commercial and farm accounts, an inland terminal, office building and garage.

Gould Oil, formerly the Cape Cod Oil Co., has been a Tidewater distributor for more than 30 years and services the entire Barnstable County area, popularly known as Cape Cod. E. W. Gould, Jr. will continue to operate the facility as a consignee distributor for Tidewater.

The closing took place on March 31 at the offices of Lyne, Woodworth and Evans, Boston, following negotiations between Mr. Gould and Eugene F. McCabe, acting for Tidewater. —V. 136, p. 2522.

Timeplan Finance Corp., Morristown, Tenn. — Files With Securities and Exchange Commission—

The corporation on March 25 filed a letter of notification with the SEC covering 27,272 shares of 70-cent cumulative preferred stock (par \$5) and 27,272 shares of common stock (par 10 cents) to be offered in units of one share each at \$11 per unit. The offering will be underwritten by Valley Securities Corp., Morristown, Tenn. The proceeds are to be used for working capital.

TMT Trailer Ferry, Inc.—Gov't Buys Ship—

The U. S. Government bought the Carl Queen, a truck-trailer carrying ship belonging to bankrupt TMT Trailer Ferry, Inc., for \$3,450,000 in what was billed as "a public auction" at Jacksonville, Fla.

Sale of the ship, the major asset of TMT, was ordered in February by a Federal District Court to satisfy a Government-insured mortgage of over \$4,000,000.

The Government made the only bid at the auction. —V. 137, p. 780.

Todd Shipyards Corp.—Changes in Personnel—

The election of John T. Gilbride as President and John D. Reilly, Jr. and Harry G. Hill as Executive Vice-Presidents of this corporation, was announced on March 31 by John D. Reilly, Chairman, after a meeting of the board of directors. Mr. Gilbride succeeds the late Joseph Haag, Jr., who died March 10. Other appointments included Russell W. Bowes as Vice-President of the company's products and industrial divisions and Clifford A. Sheldrake as Vice-President of finance and comptroller. Robert Freebairn a Vice-President in charge of shipyard sales was elected a director of the company.

Mr. Gilbride has been a director of Todd Shipyards since 1951. Most recently he has been serving as General Manager at the Los Angeles Division. —V. 132, p. 515.

Tracerlab, Inc.—Moves Into Black—

Samuel S. Auchincloss, President, announced on March 31 that the company's losses have been cut back steadily during the first six months of 1957 so that the month of February, 1958, saw the company once again in the black. Sales for 1957 totaled \$12,060,708, net loss for the year was \$1,398,630.

Mr. Auchincloss pointed out that almost \$1,000,000 of the 1957 loss was in the form of non-recurring expense items such as moving expenses related to the consolidation of the company's Boston offices in its new plant at Waltham, Mass.; carrying charges of sales offices consolidated during the year; and write-downs of real-estate and other property, to name a few. —V. 136, p. 2094.

Trans Continental Industries, Inc.—Unit Gets Contract

Purchase of 50 new Clipper model tandem trailers from the Highway Trailer Co. of Edgerton, Wis., a subsidiary of Trans Continental, was announced on April 1 by Gregory G. Harney, General Manager of the New England Transportation Co., a subsidiary of the New York, New Haven & Hartford RR.

The new trailers which will increase the current fleet of 212 by almost 25%, will be used by the common carrier trucking company for "piggy-back" transportation of general commodities throughout New England, New York and New Jersey. Delivery will be made during April. —V. 136, p. 2625.

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A K U (United Rayon Mfg. Corp.) (final)	7%		
Aberdeen Fund (Reg.)	\$0.009	4-25	3-31
Acme Precision Products—			
\$1.10 conv. preferred (quar.)	27½c	5-1	4-15
Aerona Mfg., 5½% prior preferred (quar.)	27c	5-1	4-14
55¢ convertible preferred (quar.)	13c	5-1	4-14
Allied Control Co. (quar.)	25c	5-16	4-25
Altamir Corp.	10c	4-15	4-1
American Box Board (quar.)	25c	5-10	4-25
Stock dividend	1%	5-10	4-25
American Mono Rail, common (reduced)	15c	4-30	4-18
\$1.20 preferred (quar.)	30c	4-30	4-19
American Nepheline, Ltd. (s-a)	12c	4-30	4-10
American Title & Insurance Co. (Miami)—			
Quarterly	7½c	6-20	6-5
American Viscose Corp. (quar.)	50c	5-1	4-16
Applied Research Laboratories	11½c	4-4	3-28
Associated Fund—			
Trust shares (\$0.0058 from capital gains plus \$0.0192 from investment income)	2½c	4-1	3-25
Associated Truck Lines, class A (quar.)	17½c	5-16	5-1
Atlantic City Electric, 4% pfd. (quar.)	\$1	5-1	4-10
Auto Electric Service Co., Ltd., com. (quar.)	32c	6-14	5-23
Class A (quar.)	12½c	6-14	5-23
Automobile Banking Corp., common (quar.)	17½c	4-30	4-15
Class A (quar.)	17½c	4-30	4-15
\$1.50 preferred (quar.)	37½c	4-30	4-15
6% preferred A (quar.)	15c	4-30	4-15
6% preferred B (quar.)	15c	4-30	4-15
Ayres (L. S.) Co., common (quar.)	30c	4-30	4-11
Stock dividend	2%	4-30	4-11
4½% preferred (quar.)	\$1.12½	4-30	4-11
Buchanan Steel Products Corp. (s-a)	10c	5-1	4-15
Baystate Corp. (quar.)	27½c	5-1	4-15
Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-14
Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	5-1	4-18
California Water & Telephone, com. (quar.)	30c	5-1	4-10
\$1 preferred (quar.)	25c	5-1	4-10
\$1.20 preferred (quar.)	30c	5-1	4-10
\$1.24 preferred (quar.)	31c	5-1	4-10
\$1.25 preferred (quar.)	31½c	5-1	4-10
\$1.32 preferred (quar.)	33c	5-1	4-10
Canada Foundries & Forgings, Ltd.—			
Class A (quar.)	137½c	6-16	5-31
Carpenter Paper (quar.)	40c	6-2	5-9
Central Electric & Gas (increased quar.)	25c	4-30	4-10
Central Hudson Gas & Electric Corp. (quar.)	20c	5-1	4-10
Central Public Utility Corp. (quar.)	20c	5-1	4-10
Chase Manhattan Bank (N. Y.) (quar.)	60c	5-15	4-15
Chesapeake Corp. (Va.) (quar.)	30c	5-15	5-3
Chesapeake Utilities Corp. (quar.)	7½c	4-15	4-1
Chicago Pneumatic Tool (quar.)	25c	6-9	5-19
City Stores Co., com. (quar.)	35c	5-1	4-21
4½% conv. preferred (quar.)	\$1.06½	5-1	4-21
Clark Controller Co. (quar.)	25c	6-14	5-23
Coca-Cola Bottling (St. Louis) (quar.)	15c	4-21	4-10
Colonial Finance, 5% pfd. (1956 ser.) (quar.)	\$1.25	5-1	4-19
Columbian National Life Insurance Co. (Boston) (quar.)	50c	6-10	6-2
Commonwealth Stock Fund	6c	4-25	4-10
Consolidated Discovery Yellowknife Mines	10c	6-2	5-1
Consolidated Laundries Corp. (quar.)	25c	6-2	5-15
Consolidated Water Co., class A common	17½c	4-15	3-31
6% preferred (quar.)	37½c	4-15	3-31
Copp Clark Publishing Co., Ltd. (quar.)	17½c	5-1	4-15
Counselor's Investment Fund, Inc.	5c	4-15	3-26
Creamery Package Mfg. Co. (quar.)	40c	4-21	4-10
De Villbiss Co. (reduced)	25c	4-21	4-10
Delaware Power & Light Co. (quar.)	50c	4-30	4-8
Dennison Mfg., common A (quar.)	40c	6-3	5-5
Voting common (quar.)	40c	6-3	5-5
8% debenture stock (quar.)	\$2	6-3	5-5
Dillon & Sons Stores (quar.)	25c	4-15	3-31
Discount Corp. of New York (quar.)	\$2	4-23	4-9
Dividend Shares, Inc. (from investment inc.)	2½c	5-1	4-10
du Pont Co. of Canada, (1956), Ltd.—			
7% preferred (quar.)	\$23½c	4-15	4-2
Ducommun Metals & Supply Co. (quar.)	25c	5-1	4-11
Dupuis Freres, Ltd., class A (quar.)	114c	5-15	4-30
55c class A (quar.)	114c	5-15	4-30
4.80% preferred (quar.)	130c	5-15	4-30
East Kootenay Power Ltd., 7 pfd. (accum.)	\$1.75	6-16	5-31
Easy Washing Machine Ltd. (quar.)	15c	4-25	4-8
Extra	15c	4-25	4-8
Edison Saulte Electric (quar.)	20c	4-15	4-2
Ekeco Products, common (quar.)	50c	5-1	4-15
4½% preferred (quar.)	\$1.12½	5-1	4-15
Elastic Slop-Nut Corp. of America (quar.)	25c	5-1	4-15
Empire Milkwork (stock dividend)	1½c	4-30	4-15
Employers Group Associates (quar.)	60c	4-30	4-17
Erie Forge & Steel Corp., com. (quar.)	10c	5-9	4-21
6% 1st preferred (quar.)	15c	5-1	4-21
5% 2nd preferred (quar.)	62½c	5-1	4-21
Esquire, Inc.	30c	4-30	4-18
Fall River Gas Co. (quar.)	37½c	5-15	5-1
Federal Grain Ltd., class A	135c	5-1	4-17
\$1.40 redeemable pref. (quar.)	135c	5-1	4-17
Fenestra, Inc. (reduced)	125c	4-21	4-14
Forbes & Wallace Inc., class B (quar.)	35c	6-2	5-23
Extra	35c	4-15	4-10
Founders Mutual Fund (from Invest. Inc.)	7c	4-1	2-29
Fraser Brick & Tile Co. (quar.)	8c	4-25	4-11
Friendly Finance Inc., 6% pfd. (quar.)	15c	6-15	5-31
Fruehauf Trailer, 4% pfd. (quar.)	\$1	6-2	5-16
(No action taken on common payment at this time.)			
Gas Industries Fund—			
(Year-end payment from capital gains)	29c	4-29	3-31
General Telephone Co. of California—			
4½% preferred (1946 series) (quar.)	22½c	5-1	4-8
Glen-Gery Shale Brick, common (quar.)	10c	6-11	5-23
6% 1st preferred (quar.)	15c	6-11	5-23
Government Employees Corp.—			
(Increased—semi-annual)	35c	5-23	5-9
Stock dividend	7½c	4-25	4-11
Government Employees Insurance—			
New common (initial quar.)	25c	6-25	6-10
Stock dividend	100%	4-30	4-15
Great Southern Life Insurance (Houston)—			
Quarterly	40c	6-10	6-1
Quarterly	40c	9-10	9-1
Quarterly	40c	12-10	12-1
Guarantee Co. of North America (Montreal)	183	4-15	3-31
Hagan Chemicals & Controls, Inc.—			
5.30% preferred (quar.)	66½c	5-1	4-15
Hartford Electric Light (quar.)	75c	5-1	4-16
Havana Lithograph, 6% pfd. (quar.)	37½c	4-15	3-31
Haydock Fund, Inc.	15c	4-30	4-1
Optional (Payable in cash or stock)	\$1.25	4-30	4-1
Extra	20c	4-30	4-1
Hemenway Furniture Co., common (quar.)	10c	5-1	4-10
5½% convertible preferred (quar.)	13½c	5-1	4-10

Name of Company	Par Share	When Payable	Holders of Rec.
Home State Life Insurance Co. (Okla.)—			
Stock dividend	2%	5-15	4-15
Hotel Gary Corp. (Indiana)	\$1	4-15	4-4
Imperial Chemical Industries, Ltd. (final)	8%	5-31	4-15
Ingram & Bell, Ltd., 60c preference (quar.)	75c	6-2	5-5
Interchemical Corp., common (quar.)	\$150	4-30	4-15
4½% preferred (quar.)	65c	5-1	4-16
International Utilities Corp. (quar.)	\$1.12½	5-1	4-16
Investors Mortgage (Comm.) (quar.)	25c	5-31	5-9
Investors Mutual, Inc. (quarterly from net investment income)	30c	3-31	3-26
Kobacker Stores (quar.)	20c	4-30	4-17
Kuhlman Electric Co., 5½% pfd. A (quar.)	13½c	5-1	4-19
La Crosse Telephone (quar.)	20c	4-30	4-10
Lane Co., Inc., common	25c	4-1	3-22
5% preferred (quar.)	25c	4-1	3-22
Leslie Salt (quar.)	40c	6-16	5-15
Lewis Brothers, Ltd. (quar.)	115c	4-30	3-31
Loblav, Inc. (quar.)	50c	6-2	5-15
Lock Joint Pipe, common (monthly)	2½c	4-30	4-18
Common (monthly)	2½c	5-31	5-26
Common (monthly)	2½c	6-30	6-19
6% preferred (quar.)	\$1	7-1	6-20
Loomis-Sayles Mutual Fund	33c	4-15	4-1
Louisville & Nashville RR. (quar.)	\$1.25	6-12	5-1
Maryland Casualty Co. (quar.)	37½c	4-19	4-10
Mengel Co. (quar.)	25c	6-9	5-19
Montana Power Co., \$4.20 pfd. (quar.)	\$1.05	5-1	4-11
\$6 preferred (quar.)	\$1.50	5-1	4-11
Motion Picture Advertising Service	15c	4-15	4-10
Murdoch Acceptance (stock dividend)	2%	4-7	4-1
Mutual Shares Corp.	25c	4-21	4-3
New York Central RR.—			
(Com. payment omitted at this time)			
N. Y. State Electric & Gas, com. (quar.)	50c	5-15	4-18
\$3.75 preferred (quar.)	93½c	7-1	6-6
Niagara Share Corp.—			
(20c from current investment income and 15c from capital gains)	35c	6-1	5-29
Northern Illinois Corp., com. (quar.)	20c	5-1	4-18
\$1.50 conv. preferred (quar.)	37½c	5-1	4-18
Northwest Airlines, common (quar.)	20c	5-1	4-18
4.60% preferred (quar.)	28½c	5-1	4-18
Northwest Engineering Co., class A (quar.)	25c	5-1	4-10
Class B (quar.)	25c	5-1	4-10
Northwestern Title Insurance (Spokane Wash.) (quar.)	40c	3-31	3-31
Northwestern Utilities, Ltd., 4% pfd. (quar.)	\$81	5-1	4-16
One Hour Valet, Inc. (quar.)	7½c	4-10	3-20
Orange & Rockland Utilities, com. (initial)	22½c	5-1	4-17
4.65% preferred A (initial quar.)	\$1.16	5-1	4-17
4.75% preferred B (initial quar.)	\$1.19	7-1	6-23
5.75% preferred C (initial quar.)	\$1.43	7-23	7-14
4% preferred D (initial quar.)	\$1	7-1	6-23
Outlet Company	\$1.25	5-1	4-21
Pacific Chemical & Fertilizer—			
Dividend payment omitted at this time.			
Pan American World Airways, Inc.	20c	5-16	4-18
Panama Coca-Cola Bottling (quar.)	10c	4-15	3-31
Pennsalt Chemicals Corp. (quar.)	40c	5-1	4-15
Pepsi-Cola General Bottlers (quar.)	15c	5-20	5-10
Piedmont & Northern Ry. (quar.)	\$1.25	4-21	4-4
Pierce & Stevens Chemical Corp.—			
Class B (quar.)	18c	4-11	4-4
Pioneer Finance	10c	4-15	4-4
Polyplastic United—			
(Payment on the class A stock omitted at this time.)			
Ralston Purina (quar.)	25c	6-12	5-23
Raymond Concrete Pile Co. (name chgd. to Raymond International, Inc.) (quar.)	55c	5-15	4-21
Robbins & Myers, common (quar.)	50c	6-14	6-5
\$1.50 preferred (quar.)	37½c	6-14	6-5
Participating	\$0.08333	6-14	6-5
Rolland Paper, Ltd., class A (quar.)	\$200	6-2	5-15
Class B (quar.)	\$100	6-2	5-15
Royal Dutch (year-end)	92c		
(Subject to stockholders' approval)			
Sargent & Co. (quar.)	25c	4-15	4-4
Scarie & Co., class A (quar.)	\$200	5-1	4-15
Seatrains Lines (quar.)	12½c	4-11	4-4
Shattuck Denn Mining			
Dividend payment omitted at this time.			
Shawinigan Water & Power, class A (quar.)	\$33½c	5-15	4-18
Shedd Barish Foods (quar.)	25c	4-15	4-1
Shiland Life Insurance (North Carolina)	30c	5-1	4-15
Smith (J. Hungerford) Co. (reduced)	50c	4-15	4-7
South Atlantic Gas Co., common (quar.)	20c	4-1	3-24
5% preferred (quar.)	\$1.25	4-1	3-24
Southern Nevada Power (quar.)	25c	5-1	4-11
Southland Paper Mills (s-a)	\$1	6-10	5-31
Southwestern Drug Corp., common (quar.)	50c	5-15	4-30
\$5 preferred (quar.)	\$1.25	4-15	3-31
Steel Improvement & Forge Co. (quar.)	10c	4-15	4-4
Stock dividend	1%	4-15	4-4
Sterling Electric Motors, Inc. (reduced)	5c	4-10	3-31
Struthers Wells Corp., com. (quar.)	40c	5-15	5-1
\$1.25 preferred (quar.)	31½c	5-15	5-1
Stammitt-Greene Corp., common (quar.)	12½c	4-30	4-21
10c preferred (quar.)	15c	4-15	4-1
Super-Vault Stores, Inc. (Del.), com. (quar.)	40c	4-1	3-22
5% preferred (quar.)	62½c	4-1	3-22
Taylor Colquitt (reduced)	25c	4-1	3-26
Texas Power & Light Co., \$4 pfd. (quar.)	\$1	5-1	4-10
\$4.76 preferred (quar.)	\$1.19	5-1	4-10
\$4.84 preferred (quar.)	\$1.31	5-1	4-10
Thompson-Starrett			
No action taken on the 70c preferred stock at this time.			
Tokheim Corp. (quar.)	35c	5-29	5-16
Torgle Manufacturing Co. (quar.)	50c	4-15	4-4

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.
Budget Finance Plan, 6m. (quar.)	10c	4-15	3-28	Curtiss-Wright Corp.—				Fuller Brush Co., class A	25c	5-1	4-23
60c convertible preferred (quar.)	15c	4-15	3-28	Class A (quar.)	50c	6-26	6-5	Common class AA	81	5-1	4-23
8% preferred (quar.)	16c	4-15	3-28	Class A (quar.)	50c	9-26	9-5	Fuller Mfg. Co. (quar.)	55c	4-8	3-31
Bullock's Ltd., class A (s-a)	12c	5-1	4-15	Class A (quar.)	50c	12-26	12-5	Funsten (R. E.) Co., 4 1/2% preferred (quar.)	50 1/4c	4-1	3-15
Class B (s-a)	117 1/2c	5-1	4-15	Cutter Laboratories, Ltd., voting	5c	4-8	3-31				
Burma Mines, Ltd.—				Daggafontein Mines (Irreg.)	35c	12-31	12-20	Gabriel Co., 5% preferred (quar.)	12 1/2c	5-1	4-15
American deposit receipts ordinary (final)	1 1/4d	5-28	3-28	Daitch Crystal Dairies, Inc. (quar.)	15c	4-14	3-31	Gamewell Co. (quar.)	40c	4-15	4-4
Free of British income tax less deduction of depositary.				Dallas Power & Light Co., \$4 pfd. (quar.)	\$1	5-1	4-10	Gardner-Denver Co., common (quar.)	50c	6-2	5-8
Burns & Co., Ltd. (quar.)	115c	7-29	7-9	\$4.24 preferred (quar.)	\$1.06	5-1	4-10	4% preferred (quar.)	\$1	5-1	4-15
Quarterly	115c	7-29	7-9	4 1/2% preferred (quar.)	\$1.12	5-1	4-10	General Baking Co., common (quar.)	15c	5-1	4-15
Burrage Corp. (quar.)	25c	4-21	3-29	Dana Corp., 3 3/4% preferred A (quar.)	93 3/4c	4-15	4-4	General Mills, Inc. (quar.)	75c	5-9	4-10
Bush Terminal Co.	10c	5-12	4-11	Daystrom, Inc. (quar.)	30c	5-15	4-28	General Dynamics Corp. (quar.)	50c	4-23	3-14
				Dayton Rubber Co., common (quar.)	35c	4-25	4-10	General Electric Co. (quar.)	3 1/2c	4-18	2-27
				Class A (quar.)	50c	4-25	4-10	General Electric Ltd. (interim)	10c	6-2	5-15
				Denver Tramway Corp.—				General Merchandise Co.			
\$1.50 1st preferred (quar.)	137c	5-1	4-15	\$2.50 to \$3.50 1st preferred (quar.)	62 1/2c	6-15	6-5	\$5 preferred (quar.)	\$1.25	5-1	4-7
Calgary & Edmonton, Ltd. (s-a)	15c	4-19	3-7	\$2.50 to \$3.50 preferred (quar.)	62 1/2c	12-15	12-5	\$3.75 preferred (quar.)	93 3/4c	5-1	4-7
Calgary Power Co., Ltd., common (quar.)	150c	4-15	3-14	Denver Union Stock Yard (quar.)	\$1	6-2	5-15	General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17
California Electric Power, \$3 pfd. (quar.)	75c	5-1	4-15	Detroit & Canada Tunnel (quar.)	25c	4-18	4-8	\$3.50 preferred series A (quar.)	87 1/2c	4-30	4-17
California Fund	40c	4-15	3-13	Detroit Edison Co. (quar.)	50c	4-15	3-27	General Steel Wares Co., Ltd., com. (quar.)	110c	5-15	4-16
California-Oregon Power, common (quar.)	40c	4-21	3-31	Di Giorgio Fruit, class A (quar.)	25c	5-15	5-5	5% preferred (quar.)	\$1.23	5-1	4-3
\$4.70 preferred (quar.)	\$1.17 1/2c	4-15	3-31	Class B (quar.)	25c	5-15	5-5	General Telephone Co. of Indiana			
5.10% preferred (quar.)	\$1.27 1/2c	4-15	3-31	Diamond Gardner, common (quar.)	45c	5-1	4-7	\$2 preferred (quar.)	50c	5-1	4-15
6% preferred (quar.)	\$1.50	4-15	3-31	\$1.50 preferred (quar.)	37 1/2c	5-1	4-7	General Telephone Co. of Kentucky			
7% preferred (quar.)	\$1.75	4-15	3-31	Diketan Laboratories	7c	4-25	4-4	5% preferred (quar.)	62 1/2c	6-2	5-15
California Fackling Corp. (quar.)	55c	5-15	4-25	Distillers Corp.—Seagrams, Ltd. (quar.)	330c	6-14	5-23	5.20% preferred (quar.)	\$1.30	4-15	3-31
California Portland Cement (quar.)	50c	4-11	4-2	Dividends Shares, Inc.	214c	5-1	4-10	General Telephone Co. of the Southwest			
Extra	\$1	4-11	4-2	Dodge Mfg., common (quar.)	37 1/2c	5-15	5-1	\$2.20 preferred (quar.)	55c	5-1	4-10
California Western States Life Insurance				\$1.56 preferred (quar.)	39c	7-1	6-30	Getty Oil Co., 4% preferred (quar.)	10c	6-2	4-25
Stock dividend	10%	4-15	3-15	Dome Mines, Ltd. (quar.)	117 1/2c	4-30	3-31	Gibbel Bros. Inc., com. (quar.)	40c	4-25	4-10
Camden Fire Insurance Assn. (s-a)	60c	5-1	4-10	Dominguez Oil Fields (monthly)	25c	4-30	4-17	\$4.25 preferred (quar.)	\$1.12 1/2c	4-25	4-10
Campbell Red Lake Mines, Ltd. (quar.)	17 1/2c	4-28	3-28	Dominion & Anglo Investment Corp., Ltd.—				Gladding, McBean & Co. (quar.)	25c	4-24	4-8
Campbell Soup Co. (quar.)	37 1/2c	4-30	4-4	5% preferred (quar.)	\$1.25	6-2	5-16	Glatfelter (P. H.) Co., common (quar.)	50c	5-1	4-15
Canada Iron Foundries Ltd.—				Dominion Bridge, Ltd. (quar.)	220c	5-23	4-30	4 1/2% preferred (quar.)	56 1/4c	5-1	4-15
4 1/2% preferred (quar.)	\$1.06 1/4	4-15	3-20	Dominion Engineering Works Ltd. (s-a)	350c	5-15	4-30	4% preferred (quar.)	\$0.578125	5-1	4-15
Canada Steamship Lines, Ltd. (increased)	170c	4-15	3-15	Dominion Paper, Ltd., common (quar.)	115c	5-1	4-15	Goodman Mfg. Co.	30c	5-1	4-1
Canadian Bronze Ltd., common (quar.)	\$50c	5-1	4-10	4 1/2 convertible preference (quar.)	\$37 1/2c	5-1	4-15	Goodyear Tire & Rubber (Canada) Ltd.—			
5% preference (quar.)	\$1.25	4-15	4-1	Dominion Foundries & Steel, Ltd.—				4% preference (quar.)	150c	4-30	4-10
Canadian Drawn Steel Co., 60c pfd. (quar.)	115c	4-15	4-1	4 1/2% preferred (quar.)	\$1.12 1/2c	4-15	3-25	Goulds Pumps Inc., common (quar.)	15c	4-18	3-25
Participating	116c	4-15	4-1	Dominion Glass Co., Ltd., com. (quar.)	150c	4-15	3-28	5% preferred (quar.)	25c	4-18	3-25
Canadian Fairbanks-Morse Co., Ltd.—				7% preferred (quar.)	117 1/2c	4-15	3-28	Grand Union Co., 4 1/2% preferred (quar.)	56 1/4c	4-15	3-24
6% preferred (quar.)	\$1.50	4-15	3-31	Dominion Steel & Coal Corp., Ltd., (quar.)	125c	4-28	3-28	Grace (W. R.) & Co.—			
Canadian General Investment, Ltd. (quar.)	130c	4-15	3-31	Dominion Tar & Chemical, com. (quar.)	112 1/2c	5-1	4-1	6% preferred (quar.)	\$1.50	6-10	5-20
Extra	115c	4-15	3-31	\$1 preference (quar.)	125c	4-1	3-1	6% preferred (quar.)	\$1.50	9-10	8-19
Canadian Industries, Ltd., common	110c	4-30	3-31	Dominion Textile Co., Ltd., common	115c	4-15	3-27	6% preferred (quar.)	\$1.50	12-10	11-18
7 1/2% preferred (quar.)	\$93 3/4c	4-15	3-14	7% preferred (quar.)	\$1.75	4-15	3-27	8% preferred A (quar.)	\$2	6-10	5-20
Canadian Vickers, Ltd. (quar.)	\$37 1/2c	4-15	4-1	Dover Corp.—				8% preferred B (quar.)	\$2	9-10	8-19
Capital Plastics, Inc.	5c	4-10	3-31	5% preferred (quar.)	\$1.25	5-1	4-23	8% preferred B (quar.)	\$2	9-10	8-19
Carolina, Clinchfield & Ohio Ry. Co.—				Dow Chemical Co. (quar.)	30c	4-15	3-17	8% preferred B (quar.)	\$2	12-10	11-18
Guaranteed (quar.)	\$1.25	4-21	4-10	Du-Art Film Laboratories				8% preferred B (quar.)	\$2	12-10	11-18
Carolina Power & Light, common (quar.)	33c	5-1	4-11	60c participating preferred (quar.)	15c	4-15	4-4	Grafton & Co., class A (quar.)	125c	6-16	5-26
Caterpillar Tractor, common (quar.)	60c	5-10	4-18	du Pont (E. I.) de Nemours & Co.—				Class A (quar.)	125c	9-15	8-25
4.20% preferred (quar.)	\$1.05	5-10	4-18	\$3.50 preferred (quar.)	87 1/2c	4-25	4-10	Class A (quar.)	125c	12-15	11-25
Celotex Corp., common (quar.)	60c	4-30	4-8	\$4.50 preferred (quar.)	\$1.12 1/2c	4-25	4-10	Great American Insurance Co. (N. Y.) (quar.)	37 1/2c	4-15	3-20
5% preferred (quar.)	25c	4-18	4-8	du Pont Co. of Canada, (1956), Ltd., com.	10c	4-30	4-3	Green (A. P.) Fire Brick (quar.)	25c	5-22	5-7
Cenco Instrument	1c	4-18	4-8	Duquesne Natural Gas, \$1.50 pfd. (accum.)	37 1/2c	4-15	3-26	Green (H. L.) Inc. (quar.)	50c	5-1	4-16
Extra	5c	4-18	4-8					Greyhound Lines (Canada) (initial)	\$21 1/2c	6-30	6-14
Central Aguirre Sugar (quar.)	35c	4-15	3-31	Eastern Bakeries, Ltd.—				Griesedeck Co., 5% convertible pfd. (quar.)	37 1/2c	6-10	4-18
Central Canada Investments, Ltd.—				4% partic. preferred (quar.)	\$1	4-15	3-31	5% convertible preferred (quar.)	37 1/2c	8-1	7-25
5% preference (s-a)	\$2.50	7-2	6-20	Eastern Industries, Inc., common (quar.)	10c	5-1	4-15	Gross Telecasting, common (quar.)	40c	5-9	4-25
Central Coal & Coke (s-a)	50c	5-1	4-1	70c preferred (quar.)	17 1/2c	5-1	4-15	Class B (quar.)	7 1/2c	5-9	4-25
Central of Georgia Ry., 5% preferred (quar.)	\$1.25	6-20	6-10	Eastern States Corp. (Maryland)—				Gulf Life Insurance Co. (quar.)	12 1/2c	5-1	4-15
5% preferred (quar.)	\$1.25	9-20	9-10	87 preferred A (accum.)	\$1.75	5-1	4-4	Gulf Mobile & Ohio RR.—			
5% preferred (quar.)	\$1.25	12-20	12-10	86 preferred B (accum.)	\$1.50	5-1	4-4	\$5 preferred (quar.)	\$1.25	6-9	5-19
Central-Illinois Securities Corp.—				Eastern Sugar Associates cts. of beneficial interest (stock dividend) 7/20ths of a share for each share held		4-14	4-31	\$5 preferred (quar.)	\$1.25	9-8	8-19
\$1.50 convertible preference (quar.)	37 1/2c	5-1	4-21	Economics Laboratory (quar.)	20c	4-15	4-4	Gustin-Bacon Manufacturing (quar.)	10c	4-11	3-28
Central Indiana Gas (quar.)	20c	4-7	3-17	Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-18	Gypsum, Lime & Alabastine of Canada, Ltd.			
Central Kansas Power, 4 3/4% pfd. (quar.)	\$1.19	4-15	3-31	Empire Trust Co. (N. Y.) (quar.)	40c	5-15	4-15	Quarterly	\$30c	6-2	5-1
Central Public Utility Corp. (quar.)	20c	5-1	4-10	Equial & Heating Products, Ltd.—				Hagan Chemicals & Controls, Inc.—			
Chamberlain Co. of America (stock dividend)	1%	4-15	4-1	Class A common (quar.)	110c	4-30	3-31	Common (quar.)	40c	4-21	4-10
Champion Oil & Refining (quar.)	25c	5-1	4-10	Equity Corp., common (stock dividend), (13/100th of a share of Financial General Corp. common for each share held)		6-10	4-25	5% preferred (s-a)	62 1/2c	4-30	4-11
Chemical Fund, Inc. (From net invest. inc.)	9c	4-15	3-26	\$2 convertible preferred (quar.)	50c	6-1	5-9	Hamilton Cotton, Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-5
Chenango & Unadilla Telephone Corp.—				Equity Oil Co. (s-a)	20c	4-7	3-14	Hamilton Funds, Inc.—			
4 1/2% preferred (quar.)	\$1.12 1/2c	4-15	3-30	Erie & Pittsburgh RR. Co., 7% gtd. (quar.)	87 1/2c	6-10	5-29	Series "H-C 7"	14c	4-30	4-1
3 1/2% preferred (quar.)	87 1/2c	5-1	4-7	Erie Railroad, \$5 preferred (quar.)	\$1.25	6-1	5-9	Series "H-D A"	13 1/2c	4-30	4-1
Chicago Milwaukee St. Paul & Pacific RR.—				\$5 preferred (quar.)	\$1.25	9-1	8-8	Hancock Oil Co.—			
Common (quar.)	37 1/2c	7-31	7-11	\$5 preferred (quar.)	\$1.25	11-7	11-7	Stock dividend (payable in class A stk.)	4%	6-30	6-10
Common (quar.)	37 1/2c	10-23	10-3	Ero Manufacturing Co. (quar.)	12 1/2c	4-15	4-1	Stock dividend (payable in class A stk.)	4%	6-30	6-10
Common (quar.)	37 1/2c	12-18	11-28	Estabrooks (T. H.) Co., Ltd.—				Harbison-Walker Refractories—			
Series A preferred (quar.)	\$1.25	6-26	6-6	4.16% preferred (quar.)	126c	4-15	3-14	5% preferred (quar.)	\$1.50	4-21	4-3
Series A preferred (quar.)	\$1.25	9-25	9-5	Fabian Textile Printing	5c	4-10	4-1	6% preferred (quar.)	40c	5-19	4-25
Series A preferred (quar.)	\$1.25	11-26	11-7	Fairbanks Co., 6% preferred (quar.)	\$1.50	5-1	4-16	Hart Schaffner & Marx (quar.)	17 1/2c	4-10	3-25
Chicago Molded Products (quar.)	10c	4-16	3-14	Falstaff Brewing Corp., com. (quar.)	25c	4-30	4-15	Hartford Steam Boiler Inspection & Insurance Co. (quar.)	50c	4-15	4-5
Cincinnati Gas & Electric, common (quar.)	37 1/2c	5-15	4-14	4% preferred (quar.)	30c	7-1	6-16	Hartz (J. F.) Co., Ltd., class A (quar.)	112 1/2c	5-1	4-19
Clayton Mark & Co. (quar.)	15c	4-7	3-26	Farmers & Traders Life Insurance (Syracuse N. Y.) (quar.)	\$3	7-1	6-15	Hat Corp. of America, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-15
Cleveland Electric Illuminating, common	40c	5-15	4-18	Federal Insurance Co. (quar.)	20c	6-9	5-29	Hawaiian Electric Co., Ltd.—			
\$4.50 preferred (quar.)	\$1.12 1/2c	7-1	6-5	Special	10c	6-9	5-29	4 1/4% preferred C (quar.)	21 1/4c	4-15	4-5
Cleveland & Pittsburgh RR. Co.—				Federal Mortgage (Del.) class A (monthly)	1c	4-15	4-10	5% preferred F (quar.)	27 1/2c	4-15	4-5
4% special guaranteed (quar.)	50c	6-2	5-9	Class B (monthly)	1c	4-15	4-10	5% preferred B (quar.)	25c	4-15	4-5
7% regular guaranteed (quar.)	87 1/2c	6-2	5-9	Class A & B (extra)	5c	4-15	4-10	5% preferred E (quar.)	25c	4-15	4-1
Cleveland Mills (liquidating)	\$35	12-28	4-20	Class A (monthly)	1c	5-15					

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING

FOR EVERY LISTED STOCK

Range for Previous Year 1957				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4		
28 Oct 21	33 1/2 Jun 17	30 1/2 Jan 3	34 1/2 Mar 21	Abacus Fund	1									
37 1/2 Feb 12	51 1/2 July 15	43 1/2 Jan 13	54 1/2 Mar 24	Abbott Laboratories common	5	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	800	
62 Nov 13	104 1/2 May 22	102 1/2 Jan 7	109 Mar 27	4% conv preferred	100	107 1/2	109 3/4	108	108 1/2	108 1/2	108 1/2	108 1/2	5,700	
11 1/2 Jan 2	17 1/2 Jun 10	14 Jan 3	16 1/2 Mar 26	ABC Vending Corp	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,800	
36 1/2 Dec 30	64 1/2 May 17	45 1/2 Jan 2	48 1/2 Feb 14	ACP Industries Inc	25	43	43 1/2	43	43 1/2	43 1/2	43 1/2	43 1/2	4,800	
12 1/2 Oct 21	16 1/2 May 27	14 1/2 Jan 2	15 1/2 Mar 10	ACF-Wright Stores Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	11,800	
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	3,900	
20 Dec 24	27 1/2 July 18	20 1/2 Jan 3	22 1/2 Feb 5	Adams Express Co	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,300	
24 Mar 1	27 1/2 Jan 11	24 1/2 Jan 6	27 Apr 2	Addressograph-Multigraph Corp	10	177	177	175	173 1/2	178	180	177 1/2	500	
13 1/2 Feb 12	20 1/2 Jun 7	14 1/2 Jan 2	18 1/2 Mar 26	Aerograph Corp	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,000	
6 1/2 Dec 30	14 1/2 Jan 7	7 Jan 2	9 1/2 Feb 4	Admiral Corp	1	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	1,700	
19 1/2 Oct 11	21 1/2 July 8	16 1/2 Jan 28	21 1/2 Jan 8	Aeroquip Corp	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,000	
16 1/2 Dec 31	31 1/2 July 23	17 1/2 Jan 2	23 Feb 7	Aetna-Standard Engineering Co	1	52	53 1/2	50 1/2	52	49 1/2	51	49 1/2	15,100	
43 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	193	204 1/2	190	205	187	204 1/2	185 1/2	5,400	
17 1/2 Feb 18	23 1/2 Jun 28	19 1/2 Jan 8	21 1/2 Mar 6	4.50% conv pfd 1951 series	100									
23 1/2 Dec 30	25 1/2 Dec 16	24 1/2 Jan 2	31 1/2 Apr 2	Alabama Gas Corp	2	30 3/4	31	30 3/4	31 1/4	31 3/8	31 3/4	31 3/8	4,600	
15 1/2 July 1	16 1/2 Aug 28	14 1/2 Jan 3	16 1/2 Mar 26	Alabama & Vicksburg Ry	100	154	160	154	160	154	160	154	1,800	
2 Dec 27	8 1/2 May 28	7 1/2 Jan 2	8 1/2 Mar 20	Alaska Juneau Gold Mining	2	27 1/2	3	27 1/2	3	27 1/2	3	27 1/2	2,300	
10 1/2 Dec 30	19 1/2 Jan 16	11 1/2 Jan 2	14 1/2 Jan 20	Alco Products Inc common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,000	
107 Jun 25	114 Jan 16	104 Jan 2	111 1/2 Mar 3	7% preferred	100	111 1/2	111 1/2	111 1/2	112	111	112	111	20	
13 1/2 Dec 20	18 1/2 May 13	14 Jan 2	19 Apr 2	Aldens Inc common	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	18 1/2	2,000	
70 Oct 30	77 1/2 Jan 14	72 Jan 16	75 Mar 26	4% preferred	100	74 1/2	76 1/2	74 1/2	76 1/2	75	75	75	10	
3 1/2 Dec 30	9 1/2 Jun 14	4 1/2 Jan 2	5 1/2 Jan 27	Alleghany Corp common	1	192	195 1/2	189	190	178 1/2	189	180	25,100	
190 Oct 17	240 Oct 24	165 Mar 17	210 Jan 27	5 1/2% preferred A	100	84 1/2	86	83	85	83	83 1/2	83	130	
86 1/2 Dec 31	146 Sep 6	80 Jan 21	81 1/2 Jan 27	8% conv preferred	No par	15 1/2	17 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	170	
28 1/2 Dec 30	85 1/2 Apr 3	30 1/2 Jan 2	37 1/2 Mar 11	Alleghany Ludlum Steel Corp	1	34 1/2	35 1/2	33 1/2	34 1/2	34	34	33 1/2	55,000	
93 1/2 Dec 17	110 1/2 Jun 13	92 Jan 2	96 Jan 9	Alleghany & West Ry 6% gtd	100	93 1/2	96 1/2	93 1/2	96	95 1/2	95 1/2	93 1/2	14,400	
13 1/2 Oct 22	16 1/2 Nov 25	12 1/2 Jan 3	14 1/2 Feb 20	Allied Chemical & Dye	18	73 1/2	74 1/2	74	74 1/2	73 1/2	74 1/2	73 1/2	10	
68 1/2 Nov 18	88 1/2 Jan 3	72 1/2 Jan 2	80 1/2 Feb 4	Allied Kid Co	5	23	23 1/2	23 1/2	23 1/2	23	23	23 1/2	11,900	
20 1/2 Nov 26	23 1/2 July 2	21 Jan 2	24 1/2 Feb 10	Allied Laboratories Inc	No par	46	46 1/2	45 1/2	45 1/2	44	45 1/2	44 1/2	400	
36 1/2 Dec 24	59 Oct 4	40 1/2 Jan 13	49 1/2 Mar 24	Allied Mktg	1	30 3/4	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,600	
25 1/2 Dec 30	30 1/2 Jan 8	27 Jan 2	32 1/2 Apr 1	Allied Products Corp	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,800	
13 Nov 7	22 1/2 Aug 13	11 1/2 Mar 25	15 1/2 Jan 21	Allied Stores Corp common	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	1,500	
35 Dec 30	47 1/2 Jun 19	35 1/2 Jan 2	47 1/2 Mar 19	4% preferred	100	79	79	79	79	79	79	79	3,900	
70 1/2 Dec 20	82 1/2 Jan 30	74 Jan 6	80 Jan 13	Allis-Chalmers Mfg common	20	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	310	
20 1/2 Dec 17	36 1/2 May 9	23 Apr 3	26 1/2 Jan 22	4.08% convertible preferred	100	99	99	98	102	98	102	98	26,400	
87 Nov 6	119 May 16	91 1/2 Jan 2	99 Jan 16	Alpha Portland Cement	10	32 1/2	32 1/2	32	32 1/2	32	32 1/2	31 1/2	400	
23 1/2 Nov 19	39 Jan 4	27 Jan 2	34 1/2 Mar 11	Aluminum Limited	No par	28 1/2	28 1/2	28	28 1/2	27	28 1/2	26 1/2	4,200	
27 1/2 Dec 23	53 1/2 July 8	26 1/2 Feb 25	32 1/2 Mar 12	Aluminum Co of America	1	67 1/2	68 1/2	67 1/2	68 1/2	64 1/2	67 1/2	64 1/2	72,900	
59 1/2 Dec 30	102 July 8	60 1/2 Jan 2	74 1/2 Mar 24	Amalgamated Leather Co	50	22 1/2	23	22 1/2	23 1/2	22 1/2	24	22 1/2	22,100	
21 1/2 Dec 27	30 1/2 Feb 21	22 Jan 15	24 1/2 Feb 13	Amalgamated Sugar Co (The)	1	32	32	31 1/2	32 1/2	32 1/2	33 1/4	33 1/4	1,100	
24 1/2 Nov 13	29 1/2 Jan 16	27 1/2 Jan 16	33 1/2 Apr 3	Amerace Corp	12.50	37 1/2	37 1/2	37	37 1/2	37	37 1/2	37	3,700	
33 Dec 31	53 1/2 July 3	33 1/2 Feb 25	40 1/2 Mar 3	Amerac Petroleum Corp	No par	90	92 1/2	88	89 1/2	87 1/2	89 1/2	87 1/2	13,600	
88 1/2 Nov 13	147 1/2 Jun 7	81 Feb 25	93 1/2 Jan 16	American Airlines common	No par	70 1/2	70 1/2	70	70	69 1/2	69 1/2	68 1/2	8,800	
59 Oct 22	70 1/2 Aug 16	64 1/2 Jan 2	71 1/2 Feb 19	3 1/2% convertible preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	400	
14 Dec 30	24 1/2 Jan 9	14 1/2 Jan 2	18 1/2 Feb 17	American Bakeries Co com	No par	88	89 1/2	88 1/2	89 1/2	88	89 1/2	88 1/2	21,800	
14 Oct 30	24 1/2 Jan 9	14 1/2 Jan 2	18 1/2 Feb 17	4 1/2% conv preferred	100	101 1/2	103	101 1/2	102	102	102	102	500	
3 1/2 Jan 7	13 1/2 Jan 8	8 1/2 Jan 13	9 1/2 Feb 20	American Bank Note common	10	60	60	60	60 1/2	60	60 1/2	60	1,300	
93 1/2 Nov 18	99 1/2 Mar 28	97 1/2 Jan 3	102 Jan 26	6% preferred	50	60	60	60	60 1/2	60	60 1/2	60	400	
25 Oct 21	32 1/2 Dec 3	27 1/2 Apr 3	32 1/2 Mar 13	American Bosch Arms Corp	2	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22	50	
5 1/2 Sep 5	55 Mar 8	50 1/2 Mar 19	62 Jan 28	Amer Brake Shoe Co com	No par	35 1/2	36	35 1/2	36	34 1/2	35 1/2	34 1/2	22,700	
10 1/2 Oct 11	27 May 9	9 1/2 Feb 25	23 1/2 Mar 13	4% convertible preferred	100	78	78	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	3,800	
32 1/2 Dec 30	57 1/2 July 8	33 1/2 Jan 2	37 1/2 Feb 6	Amer Broadcasting-Paramount	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,000	
104 1/2 Feb 12	140 July 8	78 Mar 31	80 Mar 21	Theatres Inc common	20	19	19	19	19 1/4	19	19 1/4	19	100	
11 1/2 Dec 18	84 1/2 Jan 4	13 Jan 2	16 1/2 Mar 21	American Cable & Radio Corp	1	4	4 1/2	4	4 1/2	4	4 1/2	4	2,300	
19 Aug 8	20 1/2 May 2	19 Jan 2	19 Jan 2	American 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	21,400	
3 1/2 Oct 22	6 1/2 July 11	3 1/2 Jan 2	4 1/2 Jan 21	7% preferred	100	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	1,000	
37 1/2 Nov 27	45 1/2 July 25	41 1/2 Jan 2	44 1/2 Mar 6	American Chain & Cable	No par	70 1/2	71 1/2	70	71	70	71	69 1/2	1,700	
35 1/2 Jun 20	42 1/2 Mar 7	40 Feb 24	42 1/2 Jan 21	American Chicle Co	No par	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	3,700	
38 1/2 Dec 30	64 1/2 July 8	30 1/2 Jan 2	45 1/2 Feb 5	American Crystal Sugar com	10	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	600	
53 1/2 Jan 29	64 Sep 3	62 1/2 Jan 2	71 1/2 Mar 31	4 1/2% prior preferred	100	44 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	35,600	
28 Oct 24	39 1/2 Jan 8	29 1/2 Jan 17	34 Mar 3	American Cyanamid Co	10	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	2,400	
75 1/2 Nov 26	93 1/2 Feb 27	80 1/2 Jan 3	96 1/2 Mar 6	American Distilling Co	20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400	
35 1/2 Nov 7	48 1/2 July 18	39 1/2 Jan 17	46 1/2 Mar 25	American Encaustic Tiling	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,500	
28 1/2 Oct 29	29 1/2 Apr 30	25 Feb 24	32 Mar 28	American Enka Corp	5	33	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	3,100	
11 1/2 May 7	17 1/2 Aug 27	13 1/2 Jan 2	17 1/2 Mar 13	American European Secur	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,100	
13 1/2 Dec 30	17 1/2 Jan 14	14 1/2 Jan 2	18 1/2 Apr 2	American Export Lines Inc	40c	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	7,500	
35 Oct 31	49 Jun 7	19 1/2 Jan 2	24 1/2 Feb 4	American Gas & Electric Co	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	13,100	
19 1/2 Dec 30	31 1/2 Feb 1	19 1/2 Jan 2	24 1/2 Mar 20	American Hardware Corp	12.50	81 1/2	85	80	84	78	84	78	3,000	
10 1/2 Oct 21	17 1/2 Apr 23	11 1/2 Jan 2	13 1/2 Feb 4	American Home Products	1	83 1/2	84 1/2	83 1/2	84 1/2	82 1/2	84	82	83	5,500
28 1/2 Oct 22	38													

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 Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4, Sales for the Week Shares, and STOCK EXCHANGE CLOSED.

B

C

For footnotes see page 26.

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 Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	
9% Dec 30	26% Jan 4	10% Jan 2	18% Feb 6	Capital Airlines Inc.	1	15% 16	15% 15%	14% 15%	14% 14%	14% 14%	10,300
28% Oct 22	51% Jun 13	31% Apr 3	35% Jan 29	Carborundum (The) Co.	5	32% 33%	32% 32%	31% 32%	31% 31%	31% 31%	5,000
21% Oct 22	32% May 22	24% Jan 13	28% Feb 21	Carey (Philip) Mfg. Co.	10	25% 26	25% 25%	25% 25%	25% 25%	25% 25%	1,600
90% Nov 11	10% Mar 21	9% Apr 2	100 Jan 31	Carolina Clinchfield & Ohio Ry.	100	96 98	95% 95%	95 95	95 95	95 95	290
40% Dec 19	25% Nov 10	25% Jan 2	30% Mar 26	Carroll Power & Light	No par	29% 30	29% 29%	29 29	28% 29%	28% 29%	4,500
31% Dec 30	74% July 16	39% Jan 13	48% Mar 13	Carpenter Steel Co.	5	45 45 1/2	44% 44%	44% 44%	44% 44%	44% 44%	1,000
37 Aug 15	47 Apr 26	32% Jan 2	39% Jan 28	Carrier Corp common	10	37% 37%	37% 37%	37% 37%	37% 37%	37% 37%	7,100
18% Oct 22	23% Aug 6	20% Jan 3	43 Mar 19	Carriers & General Corp.	1	22% 22%	22% 22%	22% 22%	22% 22%	22% 22%	500
19 Dec 30	25 Oct 24	19% Jan 3	16% Jan 24	Carter Products Inc.	1	27% 28%	27% 28%	27% 28%	27% 28%	27% 28%	8,300
42% Oct 22	18% Jun 19	14% Apr 3	16% Jan 27	Case (J. I.) Co common	12.50	14% 15%	14% 15%	14% 15%	14% 15%	14% 15%	23,100
99 Nov 13	110% Jan 14	101% Jan 3	107 Jan 27	Case 7% preferred	100	102% 103%	102% 103%	102% 103%	102% 103%	102% 103%	130
5% Oct 22	5% Mar 6	5% Jan 3	6% Jan 28	Caterpillar Tractor common	10	5% 5%	5% 5%	5% 5%	5% 5%	5% 5%	1,600
65% Dec 23	99% May 9	58% Jan 7	68% Jan 30	Celanese Corp of Amer com	No par	59% 60%	58% 59%	58% 59%	58% 59%	58% 59%	11,400
48% Oct 10	100% Mar 13	97 Feb 5	99 Jan 10	Celanese Corp of Amer com	No par	96 97 1/2	96 97 1/2	96 97 1/2	96 97 1/2	96 97 1/2	3,100
40% Oct 22	17% Jan 8	12 Jan 2	15% Mar 31	Celanese Corp of Amer com	No par	15% 15%	15% 15%	15 15	15 15	15 15	160
98 Dec 31	109% Aug 20	99 Jan 2	105% Mar 31	Celanese Corp of Amer com	No par	105% 105%	104% 104%	104% 104%	104% 104%	104% 104%	500
55 Dec 24	70 Jan 8	55% Jan 2	65% Mar 26	Celanese Corp of Amer com	No par	64% 65	64% 64%	64% 64%	64% 64%	64% 64%	1,600
23% Oct 22	38% Jan 11	26% Feb 28	33% Feb 4	Celotex Corp common	2	30% 31	30% 30%	x28% 29%	26% 27%	27%	8,000
16 Oct 23	18% Feb 28	17% Jan 7	18% Jan 14	Central Aguirre Sugar Co.	5	18% 18%	18% 18%	x18 18	17% 18	17%	400
17% Dec 31	23 Jan 16	17% Jan 2	19% Mar 7	Central Foundry Co.	5	19 19 1/4	19 19	x19 19 1/4	19 19	19	700
8 1/4 Jan 3	13 1/2 May 22	9 1/4 Jan 2	10% Jan 29	Central of Georgia By com	No par	10% 10%	10% 10%	x10 10%	10 10%	10	6,300
37 1/2 Apr 8	54 July 29	4% Jan 3	49% Feb 21	Central of Georgia By com	No par	46% 46 1/2	46% 46 1/2	x46 46 1/2	46 47	47	800
70 Oct 29	80 July 29	72 1/2 Mar 19	75% Feb 14	Central of Georgia By com	No par	73 1/2 73 1/2	73 1/2 73 1/2	x73 1/2 75	73 1/2 75	75	100
14% Nov 19	16% Jun 7	15 Jan 7	16 1/2 Mar 26	Central Hudson Gas & Elec	No par	16 16	16 16	x16 16	16 16	16	2,500
43% Oct 22	56% Apr 1	43 1/2 Jan 3	57% Mar 27	Central Illinois Light Co	No par	55 1/2 56 1/2	55 1/2 56 1/2	x55 56 1/2	55 56 1/2	55 1/2	1,700
88 1/2 Jun 20	100 1/2 Jan 11	99 Feb 25	103 Jan 23	Central Illinois Light Co	No par	101 102 1/2	101 102 1/2	x101 102 1/2	101 101 1/2	101 1/2	10
26% Nov 4	32 1/2 Dec 27	31% Jan 10	34 1/4 Mar 31	Central RR Co of N J	100	33% 34%	33% 34%	x33 34	33% 34%	33% 34%	5,800
17 Oct 21	36 May 20	17% Mar 17	19% Jan 17	Central RR Co of N J	50	17% 18%	18% 18%	x17 18	17% 18%	17% 18%	1,400
34% Jan 3	43 1/2 May 22	41 1/2 Jan 7	46 1/2 Mar 7	Central Violette Sugar Co.	5	43% 43%	43% 43%	x43 44	41% 42%	41% 42%	5,700
16 1/4 Apr 1	22 1/2 Jan 10	19 Jan 16	25% Feb 20	Cerro de Pasco Corp	No par	21 21 1/2	21 21	x20 21	20% 21	20% 21	400
6% Dec 31	9 1/2 Jan 8	7 Mar 3	10% Feb 18	Century Industries Corp	9.50	9 1/4 9 1/4	9 1/4 9 1/4	x9 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	1,400
24% Oct 21	59% Jan 8	24 1/2 Mar 3	32% Mar 24	Certain-Teed Products Corp	1	29% 30%	29% 30%	x29 29	28% 29%	28% 29%	9,000
8 Oct 21	11% Jan 10	8% Jan 20	9% Mar 13	Cessna Aircraft Co	1	29% 29%	29% 29%	x29 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	6,100
19% Dec 24	43% Jan 2	23% Jan 20	30% Mar 21	Chadbourne Gotham Inc	1	2 1/2 2 1/2	2 1/2 2 1/2	x2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2,700
1 1/4 Dec 23	3% Jan 11	1 1/2 Jan 2	2% Feb 3	Chadbourne Gotham Inc	1	52 1/4 53	52 1/4 53	x52 53	52 52 1/4	52 52 1/4	400
45 1/2 Oct 11	69 1/4 Jan 9	47 1/4 Jan 2	57 Feb 11	Champion Paper & Fibre Co	Common	35 1/4 36	35 1/4 36	35% 36%	36% 36%	36% 36%	3,500
31 1/2 Oct 22	38 Jan 11	34 Jan 2	38 Mar 7	Champion Paper & Fibre Co	Common	94 96	95 1/2 95 1/2	94 96	94 96	94 96	20
86 1/2 Jun 24	89 1/2 Jan 29	91 Jan 2	100 Feb 17	Champion Paper & Fibre Co	Common	19 1/4 20 1/4	19 1/4 20 1/4	19 1/4 20 1/4	19 1/4 20 1/4	19 1/4 20 1/4	5,400
17% Dec 30	31 1/4 May	17% Jan 2	20% Jan 30	Champion Paper & Fibre Co	Common	39% 40 1/2	39% 40 1/2	38% 40	38% 40	38% 40	17,000
20% Oct 10	49 1/4 Jan 24	31 1/2 Jan 2	42% Mar 13	Champion Paper & Fibre Co	Common	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	6 1/2 6 3/4	2,600
4 1/4 Dec 31	10% Mar 28	4% Jan 3	6% Mar 24	Champion Paper & Fibre Co	Common	7 1/2 7 5/8	7 1/2 7 5/8	7 1/2 7 5/8	7 1/2 7 5/8	7 1/2 7 5/8	5,100
6% Oct 22	10% Sep 5	7 Feb 25	8% Jan 20	Champion Paper & Fibre Co	Common	27 27 1/2	27 27	26 1/2 27	26 1/2 27	26 1/2 27	2,600
23% Nov 12	31 1/2 Jan 4	23 Jan 2	28 Feb 19	Champion Paper & Fibre Co	Common	49 1/4 49 1/2	49% 49%	49% 49%	49% 49%	49% 49%	20,600
46% Dec 23	69% Jan 9	48 1/2 Apr 3	54 1/2 Feb 3	Champion Paper & Fibre Co	Common	88 1/4 90	87% 89 1/2	87% 90	87% 90	87% 90	50,600
89 1/2 Dec 26	110% Jan 9	89 1/2 Feb 26	92 1/2 Jan 30	Champion Paper & Fibre Co	Common	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	9 1/2 10	500
9% Dec 30	20% Mar 11	9% Mar 14	12 1/2 Feb 5	Champion Paper & Fibre Co	Common	18 1/2 18 3/4	18 1/2 18 3/4	19 22	18 1/2 18 3/4	18 1/2 18 3/4	100
18% Dec 31	20 1/2 Mar 11	17 1/2 Mar 19	23% Mar 5	Champion Paper & Fibre Co	Common	31 31 1/2	31 31 1/2	31 31 1/2	31 31 1/2	31 31 1/2	200
24% Dec 10	42 July 25	26% Jan 10	33 Jan 29	Champion Paper & Fibre Co	Common	35 35 1/2	35 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	600
31 Oct 22	40 Mar 15	31% Jan 2	36% Mar 6	Champion Paper & Fibre Co	Common	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	11,800
10% Nov 11	20% July 25	11 1/2 Jan 2	16 1/4 Mar 24	Champion Paper & Fibre Co	Common	14 1/4 14 1/4	14 1/4 14 1/4	13% 13%	13% 13%	13% 13%	800
40% Nov 19	61 1/2 Jan 14	45% Jan 10	53 Feb 4	Champion Paper & Fibre Co	Common	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	800
11 Dec 30	34 1/4 Apr 29	12% Jan 2	16% Feb 5	Champion Paper & Fibre Co	Common	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	10,900
18 Dec 30	43 1/2 Apr 29	18 1/2 Jan 2	21% Feb 5	Champion Paper & Fibre Co	Common	21 21 1/4	21 21 1/4	20 1/2 21	20 1/2 21	20 1/2 21	5,100
18% Dec 23	29 1/4 May 10	18% Feb 27	23 1/2 Mar 13	Champion Paper & Fibre Co	Common	20% 20%	20% 20%	19% 20%	19% 20%	19% 20%	10,400
19% Dec 30	37% Jan 7	19% Mar 5	22 1/2 Jan 20	Champion Paper & Fibre Co	Common	17 18 1/2	17 18 1/2	16 1/2 18	16 1/2 18	16 1/2 18	4,800
13% Jan 10	22 Mar 26	14 1/2 Jan 7	18 Mar 21	Champion Paper & Fibre Co	Common	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	100
9 1/2 Nov 8	12% Jan 9	9 1/2 Jan 30	11 1/4 Jan 2	Champion Paper & Fibre Co	Common	40 40	38 42	38 38	37 1/2 40	37 1/2 40	30
49 1/4 Oct 21	64 Jan 11	37 Mar 11	44 1/4 Mar 21	Champion Paper & Fibre Co	Common	50 1/2 50 1/2	49 50 1/2	47% 48%	47% 48%	47% 48%	104,300
52 1/4 Dec 30	82 1/4 July 24	47% Apr 2	57% Jan 7	Cincinnati Gas & Electric	Common	30% 30%	30% 30%	30% 30%	30% 30%	30% 30%	9,200
23 1/4 Sep 11	30 Apr 24	28% Jan 8	31% Feb 5	Cincinnati Gas & Electric	Common	90 1/2 92	90 1/2 92	90 1/2 92	90 1/2 92	90 1/2 92	1,800
42 1/2 Oct 22	94 1/2 Jan 31	27 Jan 6	34% Mar 13	Cincinnati Gas & Electric	Common	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	800
25% Dec 24	50% Jan 4	44 Jan 13	50 1/2 Feb 18	Cincinnati Gas & Electric	Common	49 1/4 49 1/4	49 1/4 49 1/4	48 1/4 49 1/4	48 1/4 49 1/4	48 1/4 49 1/4	6,300
39% Feb 12	47 Jun 17	44 Jan 13	51% Jan 30	Cincinnati Gas & Electric	Common	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	11,000
47% Oct 21	71 Jun 6	44% Feb 27	51% Jan 30	Cincinnati Gas & Electric	Common	101 1/4 106	101 1/4 106	101 1/4 106	101 1/4 106	101 1/4 106	2,400
10 Dec 19	18% May 31	10% Jan 21	14% Mar 31	Cincinnati Gas & Electric	Common	41% 41%	41% 42	41% 42	41% 42	41% 42	1,400
100% Sep 23	103 1/2 Nov 20	102 Feb 14	102 Feb 14	Cincinnati Gas & Electric	Common	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	1,200
35% Dec 30	46 1/2 Jun 4	35% Jan 17	42 Apr 1	Cincinnati Gas & Electric	Common	97% 98 1/2	98 99	97% 98 1/2	98 98 1/2	98 98 1/2	10
45 Dec 23	20% Apr 9	15% Jan 2	17% Apr 3	Cincinnati Gas & Electric	Common	42 1/2 43 1/4	40 42 1/4	40 41 1/4	40 41 1/4	40 41 1/4	8,800
93 1/4 Jan 7	99 Dec 24	97 1/2 Jan 23	99 Jan 27	Cincinnati Gas & Electric	Common	68 73	70 73	68 73	68 73	68 73	20
53 Dec 23	67 1/2 July 2	35 1/2 Jan 2	45 1/2 Mar 13	Cincinnati Gas & Electric	Common	140 140	140 140	135 140	140 140	140 140	4,000
16 1/2 Dec 23	17% May 10	140 Apr 1	150 Jan 23	Cincinnati Gas & Electric	Common	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	240
73 Dec 23	83 Jan 25	70 Mar 26	74 1/2 Jan 13	Cincinnati Gas & Electric	Common	62 62	61 1/4 61 1/4	61 1/4 62 1/4	61 1/4 62 1/4	61 1/4 62 1/4	130
30 Oct 21	43% Jan 20	37% Feb 25	40% Feb 26	Cincinnati Gas & Electric	Common	35 36 1/2	35 36 1/2	35 37	35 37	35 37	2,500
90 Oct 23	104 Jan 14	90 1/2 Jan 2	105 Feb 13	Cincinnati Gas & Electric	Common	16% 17	16% 17	16% 16%	16% 16%	16% 16%	5,100
57 1/2 Nov 8	71 1/2 Feb 8	35 Jan 23	37 Feb 26	Cincinnati Gas & Electric	Common	43% 43 1/2	43% 43 1/2	4			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Par	Monday Mar. 31	Tuesday Apr. 1	LOW AND HIGH SALE PRICES			Friday Apr. 4	Sales for the Week Shares	
Lowest	Highest	Lowest	Highest						Wednesday Apr. 2	Thursday Apr. 3				
9 Dec 31	15% Jan 7	9 Feb 27	10 Jan 20	Continental Copper & Steel—	2	9 1/4	9 1/4	9	9 1/4	9	9 1/4	9	9 1/4	3,200
20% Nov 4	26% Jan 7	20 1/2 Apr 2	20 1/2 Apr 2	Industries common	25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,200
39% Nov 14	54% May 3	44 Jan 18	52 3/4 Mar 7	5% convertible preferred	25	51 1/2	51 1/2	50	51 1/2	50 3/4	50 3/4	49	49 3/4	4,400
5 1/2 Oct 22	9 Jun 14	8 Jan 2	8 1/2 Mar 12	Continental Insurance	5	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	19,700
41 1/2 Dec 30	70% Jun 18	38 1/2 Feb 12	48 1/2 Mar 27	Continental Oil of Delaware	5	47 1/4	47 1/4	47	47 1/4	46 1/2	47 1/4	45 1/2	46	2,000
28 1/2 Dec 24	43% July 28	28 1/2 Jan 3	31 3/4 Mar 6	Continental Steel Corp.	14	28 1/2	29	29	29	28 1/2	28 1/2	28 1/2	28 1/2	2,900
17 1/2 Dec 23	37 May 18	18 1/2 Jan 2	22 1/2 Feb 3	Cooper-Bessemer Corp.	5	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 1/2	20 1/2	20 1/2	6,700
16 1/2 Dec 23	43% Jan 8	16 1/2 Jan 2	24 1/2 Mar 24	Copper Range Co.	5	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	5,400
20 Dec 23	40% July 11	21 Jan 2	25 1/2 Feb 5	Copperwell Steel Co common	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	---
49 1/2 May 21	54 1/2 July 28	50 1/2 Jan 20	52 Jan 30	5% convertible preferred	50	49 1/2	51	49 1/2	51	49 1/2	51	49 1/2	51	---
81 Dec 30	79 1/2 July 11	52 Jan 14	52 1/2 Mar 14	6% convertible preferred	50	40	41	39 1/2	40 1/4	38 1/2	39 1/2	37 1/4	38 1/2	20,700
28 Feb 11	34% Dec 27	33 1/2 Jan 13	42 1/2 Mar 24	Corn Products Refining common	10	160	162	159 1/2	161	159 1/2	160 3/4	159 1/2	159 1/2	60
145 July 18	166 1/2 Dec 17	159 Mar 20	168 1/2 Jan 23	7% preferred	100	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	1,200
12 1/2 Dec 24	27 1/2 Jan 14	13 Jan 2	16 1/2 Jan 22	Cornell Dubilier Electric Corp.	1	83	84 1/2	81 1/2	83 1/2	81	82	79 1/4	82	12,900
67 1/2 Feb 18	106 1/4 July 11	74 1/2 Feb 12	86 3/4 Mar 26	Corning Glass Works common	5	87	87	86 1/2	87 1/2	86	88	86	86	110
74 Oct 22	89 Jan 3	85 Jan 6	87 1/2 Apr 1	3 1/2% preferred	100	86	86	88	88	87	90	86	90	40
79 1/2 Oct 31	96 1/2 May 7	85 Mar 11	88 Apr 1	3 1/2% preferred series of 1947-100	100	17	17 1/4	17 1/4	17 1/4	16 1/2	17 1/4	16 1/2	17 1/4	5,800
15 Dec 30	26 May 17	15 1/2 Jan 2	19 1/2 Jan 24	Cosden Petroleum Corp.	1	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	4 3/8	---
4 Oct 18	6% Jan 2	4 1/2 Mar 24	5 1/2 Jan 2	Coty Inc.	1	2 1/2	2 1/2	2	2 1/2	2	2	2	2	4,000
1 1/2 Dec 24	2 1/2 Jan 2	1 1/2 Jan 13	2 1/2 Jan 4	Coty International Corp.	1	27 1/2	27 1/2	27	27 1/2	26 1/2	27	26 1/2	27	4,900
22 Oct 22	36 1/2 Apr 22	24 1/2 Jan 13	29 Mar 13	Crane Co common	25	82	84 1/4	82	85 1/4	83	84 1/4	83	84	---
74 Nov 29	86 Mar 14	78 Jan 24	83 Feb 20	3 3/4% preferred	100									---
28 1/2 Oct 22	30 Aug 6	28 1/2 Jan 3	34 1/2 Mar 27	Cream of Wheat Corp. (The)	2	32 1/2	32 1/2	32 1/2	33 1/4	33	34	34	34 1/2	1,200
14 Jan 31	17% Oct 9	14 1/4 Mar 3	17 1/4 Mar 14	Crescent Corp.	1	16 3/8	16 3/8	16 1/4	16 1/2	16 1/4	16 1/2	16	16	2,300
10 1/2 Dec 11	16 1/2 July 23	12 Jan 7	17 1/2 Mar 28	Crown Cork & Seal common	2.50	17 1/4	17 1/4	17 1/4	17 3/4	17 1/2	17 3/4	17	17 1/4	9,400
23 1/2 Jun 6	31 1/2 Feb 18	25 1/2 Jan 3	32 1/2 Apr 2	\$2 preferred	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	1,100
40 1/2 Oct 22	58 1/2 July 11	44 Jan 10	49 1/2 Jan 30	Crown Zellerbach Corp common	5	46 1/2	47	46	46 1/2	46	46 1/2	45 1/2	45 1/2	7,400
45 Oct 22	100 Feb 18	95 1/2 Mar 18	99 1/2 Jan 27	\$4.20 preferred	No par	97	97	97	97 1/4	97	97 1/4	97	97	210
16 1/2 Dec 23	38 1/2 Jan 10	15 1/2 Feb 20	19 1/2 Jan 20	Crucible Steel Co of America	12.50	16 3/4	17	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 1/2	13,300
15 1/2 Dec 31	32 1/2 Apr 17	16 1/2 Jan 2	27 1/2 Jan 24	Cuba RR 6% noncum pd	100	22 1/2	22 1/2	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	1,480
17 1/2 Oct 11	30 1/2 Apr 28	18 1/2 Jan 17	22 Feb 26	Cuban-American Sugar	10	20 1/2	20 1/2	20 1/2	20 1/2	19 3/4	20	18 1/2	19 1/2	3,400
5 1/2 Oct 21	11 Jan 2	7 1/4 Jan 2	9 1/4 Mar 14	Cudahy Packing Co common	5	6 1/4	6 1/4	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6,100
54 Nov 19	65 1/2 Jan 2	56 Jan 7	63 Jan 21	4 1/2% preferred	100	61	62 1/2	60 3/4	62	60 3/4	62	61	62	---
5 1/2 Nov 20	9 Feb 6	6 1/2 Jan 2	8 Jan 23	Cummins Inc.	100	7 1/2	7 1/2	7 1/2	7 3/4	7 3/4	7 3/4	7 1/2	7 1/2	1,600
27 1/2 Dec 17	33 1/2 Jan 28	29 Jan 13	32 Mar 21	Cunningham Drug Stores Inc.	2.50	31	32 1/2	31	32 3/4	32	32	31	32	100
7 1/2 Jan 18	13 1/2 May 8	8 1/2 Apr 3	10 1/2 Jan 21	Curtis Publishing common	1	8 1/2	9	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	15,700
63 1/2 Feb 12	59 1/2 Jan 8	55 Mar 11	56 1/2 Feb 13	\$4 prior preferred	No par	57	57	56 1/2	57	56 1/2	56 1/2	56 1/2	57 1/2	200
19 1/2 Jan 17	22 Jun 4	19 1/2 Mar 5	21 1/2 Feb 5	\$1.60 prior preferred	No par	19 1/2	19 1/2	19 1/2	20 1/2	20	20 1/2	20	20 1/2	1,000
23 1/2 Dec 9	47% Jan 11	20 1/2 Mar 6	28 1/2 Jan 9	Curtis-Wright common	1	32	32 1/2	31 1/2	31 3/4	31 1/2	31 1/2	31 1/2	31 3/4	17,200
30 1/2 Nov 21	47 Jan 11	30 1/2 Mar 6	33 Jan 15	Class A	1	42 1/2	43 3/8	42 1/2	42 3/8	42 1/2	42 3/4	42 1/2	42 3/4	1,200
38 1/2 Oct 11	44 Jan 14	40 1/2 Mar 3	46 Jan 21	Cutler-Hammer Inc	10									2,000
40 1/2 Oct 21	61 July 11	41 1/4 Apr 3	46 Feb 5	Dana Corp common	1	43 1/4	44	43	43 1/4	42 1/4	43	41 1/4	41 1/4	1,600
7 1/2 Jan 7	8 1/2 Mar 1	8 1/4 Jan 15	8 1/2 Jan 22	3 3/4% preferred series A	100	85	89	85	87	85	87	85	87	---
8 1/2 Oct 22	12 1/2 Jan 8	9 1/2 Jan 14	10 1/2 Feb 20	Dan River Mills Inc	5	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	10	4,400
10 Dec 18	6 1/2 Feb 27	3 Mar 11	3 1/2 Jan 23	Davega Steel Corp common	2.50	3	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4	---
27 1/2 Oct 22	47 Aug 1	11 1/2 Feb 20	11 1/2 Jan 7	5% convertible preferred	20	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11	2,400
40 Oct 21	49 1/2 Apr 15	43 1/2 Jan 2	49 Feb 6	Dayton Power & Light common	7	45 1/4	45 1/4	45 1/4	46	45 1/4	45 1/4	45 1/4	45 1/4	5,300
73 Nov 15	86 Mar 4	83 1/2 Jan 10	87 Jan 22	Preferred 3.75% series A	100	84	86 1/2	84 1/2	86 1/2	84 1/2	86 1/2	84 1/2	86 1/2	50
72 Oct 24	86 Apr 27	83 Mar 26	88 Jan 28	Preferred 3.75% series B	100	83	84	82	84	82	84	84	84	---
75 Jun 19	88 Apr 6	83 Mar 18	86 1/2 Jan 3	Preferred 3.9% series C	100	83	86	83	86	83	86	83	86	---
14 1/2 Oct 22	23 1/2 Jan 3	15 1/2 Jan 2	17 1/2 Mar 14	Dayton Rubber Co.	500	16 1/2	17 1/2	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	3,000
13 1/2 Jan 2	19 1/2 July 22	13 1/2 Jan 2	16 1/4 Jan 10	Decca Records Inc.	500	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,300
26 1/2 Dec 31	32 1/2 May 6	27 1/2 Jan 2	30 1/2 Feb 6	Deere & Co common	10	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	8,500
26 Nov 7	31 1/2 Feb 1	30 Feb 25	32 1/2 Jan 27	7% preferred	20	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,600
19 1/2 Dec 30	28 1/2 Apr 28	19 1/2 Mar 18	23 Feb 6	Delaware & Hudson	No par	19 1/2	20 1/4	19 1/2	20 1/4	19 1/2	20	19 1/2	20	2,000
6 1/2 Dec 18	25 1/2 Jan 7	6 1/2 Jan 31	7 1/2 Jan 21	Delaware Lack. & Western	50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,000
41 1/2 Feb 23	51 1/2 May 18	46 1/2 Feb 18	49 1/2 Mar 27	Delaware Power & Light Co	13.50	49 1/2	49 1/2	49 1/2	49 1/2	48	48 1/2	48	48 1/2	1,200
15 1/2 Dec 30	26 1/2 Apr 18	16 1/2 Jan 2	20 1/2 Feb 17	Delta Air Lines Inc.	3	18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/2	18 1/2	18 1/2	2,300
33 1/2 Oct 22	48 1/2 July 17	34 1/2 Apr 2	39 1/2 Jan 29	Deny & Rio Grande West RR	No par	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,200
35 1/2 Oct 23	41 1/2 May 21	37 1/2 Jan 2	40 1/2 Mar 11	Detroit Edison	20	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	15,000
55 Nov 25	65 Jan 23	55 Feb 5	58 Jan 8	Detroit Hilldale & S W RR Co	100	55	56 1/2	54 1/2	56 1/2	54 1/2	56 1/2	54 1/2	56 1/2	---
8 1/2 Dec 17	22 1/2 Jan 3	8 1/2 Jan 2	10 1/2 Jan 16	Detroit Steel Corp.	1	10	10 1/4	9 1/2	10	9 1/2	10	9 1/2	10	4,000
37 Jan 21	59 1/2 July 3	29 1/2 Apr 1	43 1/2 Feb 4	De Villbiss Co.	15	36 1/2	36 1/2	29 1/2	30 1/2	30 1/2	32	31	32 1/4	7,500
34 1/2 Dec 17	39 Jan 31	34 1/2 Mar 17	34 1/2 Mar 17	DeVos & Reynolds class A	2	34 1/2	39 1/2	34 1/2	39 1/2	34 1/2	39 1/2	34 1/2	39 1/2	---
29 1/2 Dec 19	57 1/2 Mar 13	25 1/2 Apr 3	37 1/2 Mar 13	Diamond Alkali Co.	10	31 1/2	32	31 1/2	31 3/4	31	31 1/4	30 1/2	31	9,000
28 1/2 Dec 30	37 1/2 Mar 13	25 1/2 Apr 3	29 1/2 Jan 24	Diamond-Gardner Corp com	1	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	29	29 1/2	3,700
28 1/2 Nov 12	34 Mar 29	29 1/2 Mar 26	32 1/2 Feb 6	\$1.50 preferred	25	29 1/2	29 1/2	29 1/2	30	29 1/2	30 1/4	30	30 1/4	100
18 1/2 Oct 22	25 1/2 Jun 5	24 1/2 Jan 2	31 1/2 Jan 14	D T M Corp.										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4		
39 1/2 Nov 25	65 Jan 17	37 1/2 Mar 18	41 1/2 Jan 15	Fairbanks Morse & Co. No par								
6 Oct 11	12 1/2 Jan 24	7 Jan 2	9 1/2 Feb 5	Fairchild Engine & Airplane Corp. 1	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	200
		23 Apr 1	25 1/2 Mar 13	Fairmont Foods Co common 1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	10,000
				4% convertible preferred 100	22 1/2	23 1/2	23	23	23 1/2	23 1/2	23 1/2	100
7 1/2 Dec 31	16 Jan 11	7 1/2 Jan 2	10 1/2 Mar 24	Fajardo Sugar Co. 100	78 1/2	79	78 1/2	79	78 1/2	79	79	1,400
15 Sep 25	17 1/2 July 1	15 1/2 Jan 2	18 1/2 Mar 25	Fulstaff Brewing Corp. 20	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,600
22 1/2 Jan 22	25 1/2 Nov 29	24 1/2 Jan 2	23 1/2 Feb 24	Family Finance Corp common 1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,700	
67 Aug 23	67 1/2 Jun 12	64 1/2 Jan 13	63 1/2 Mar 11	5% preferred series B 50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,700	
41 1/2 Oct 21	64 1/2 July 10	4 1/2 Jan 2	4 1/2 Jan 2	Fansteel Metallurgical Corp. 5	70	75	70	75	71	76	76	5,500
3 1/2 Dec 30	7 1/2 Jan 14	11 1/2 Jan 2	13 1/2 Jan 27	Farwick Corp. 2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	
10 Oct 22	15 1/2 Apr 23	11 1/2 Jan 2	13 1/2 Jan 27	Fedders-Quigan Corp common 1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	16,200	
45 Sep 20	61 1/2 May 13	50 Feb 27	54 Mar 20	5 1/2% conv pfd 1953 series 50	51	54	52	52	51	52	100	
3 1/2 Dec 31	4 1/2 Jan 11	3 1/2 Jan 2	3 1/2 Jan 2	Federal Mogul Bearing 5	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	1,500	
17 1/2 Oct 22	25 1/2 Jun 17	18 1/2 Apr 3	22 Jan 23	Federal Pacific Electric Co. 1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,300	
29 Dec 31	36 1/2 Jun 14	29 1/2 Jan 2	30 1/2 Mar 21	Federal Paper Board Co common 5	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,900	
18 1/2 Sep 10	24 1/2 Jan 31	19 1/2 Jan 2	20 1/2 Mar 10	4.6% preferred 25	19 1/2	20	19 1/2	20	19 1/2	20	100	
27 1/2 Jan 21	34 1/2 Jun 11	29 1/2 Apr 7	30 1/2 Mar 13	Federated Dept Stores 2.50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	100	
20 1/2 Nov 19	28 Jun 10	19 1/2 Jan 1	20 1/2 Mar 12	Fenestra Inc. 1	19 1/2	21	19 1/2	20	19 1/2	20	5,000	
16 Dec 30	31 1/2 Jan 18	16 1/2 Jan 2	17 1/2 Mar 17	Ferro Corp. 10	19 1/2	21	19 1/2	20	19 1/2	20	800	
19 1/2 Oct 23	32 Jan 14	20 1/2 Jan 2	20 1/2 Mar 17	Fibreboard Paper Prod com. No par	19 1/2	21	19 1/2	20	19 1/2	20	3,000	
75 1/2 Oct 28	105 July 12	83 1/2 Jan 14	97 Mar 17	4% convertible preferred 100	95	95 1/2	94	95	93 1/2	94 1/2	260	
39 Oct 22	57 May 2	47 1/2 Feb 10	47 1/2 Feb 17	Fidelity Phenix Fire Ins NY 5	51	51 1/2	51 1/2	51 1/2	51	51 1/2	3,000	
19 1/2 Dec 20	29 1/2 Jan 2	19 1/2 Jan 2	24 1/2 Mar 14	Fifth Avenue Coach Lines Inc. 10	20	20 1/2	20 1/2	20 1/2	19 1/2	19 1/2	3,200	
30 1/2 Nov 13	36 Jan 2	30 1/2 Feb 25	45 1/2 Feb 5	Filtrol Corp. 1	40 1/2	41 1/2	40 1/2	40 1/2	40	40 1/2	4,300	
81 1/2 Nov 13	101 1/2 July 23	83 1/2 Feb 21	93 1/2 Jan 6	Firestone Tire & Rubber com. 6.25	85 1/2	85 1/2	85	85 1/2	84 1/2	84 1/2	2,100	
100 1/2 Oct 2	108 Feb 8	101 1/2 Jan 14	103 1/2 Mar 6	4 1/2% preferred 100	102	103 1/2	102	103	102	103 1/2	40	
47 Mar 12	57 Dec 8	55 1/2 Feb 14	62 Mar 12	First National Stores No par	60 1/2	60 1/2	60 1/2	60 1/2	60	60	600	
				Firth (The) Carpet Co. 5	6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	2,600	
6 1/2 Dec 16	12 1/2 Jan 4	6 1/2 Mar 10	8 1/2 Jan 16	Flintkote Co (The) common 25	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	7,700	
34 1/2 Oct 22	46 1/2 July 9	37 1/2 Jan 8	45 1/2 Mar 20	\$4 preferred 100	89	91	89	91	89	91	700	
79 Nov 6	96 1/2 May 10	87 1/2 Jan 6	103 1/2 Jan 10	Florence Stove Co. No par	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	15	1,500	
11 Nov 21	22 1/2 Aug 22	12 1/2 Jan 10	16 1/2 Jan 18	Florida Power Corp. 7 1/2	60 1/2	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	6,800	
45 Oct 31	59 1/2 May 8	40 1/2 Jan 10	47 1/2 Mar 14	Florida Power & Light Co. No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,300	
44 1/2 Aug 27	59 1/2 Jun 13	54 Jan 10	59 1/2 Mar 16	Fluor Corp Ltd. 2.50	46 1/2	47	45 1/2	46 1/2	45 1/2	46	7,500	
17 1/2 Nov 20	22 1/2 Oct 28	17 Apr 3	20 Jan 16	Food Fair Stores Inc common 1	22 1/2	23 1/2	21 1/2	22 1/2	20 1/2	21 1/2	32,000	
34 1/2 Oct 22	43 1/2 Jan 2	39 1/2 Jan 3	43 1/2 Feb 7	Food Giant Markets Inc. 1	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	8,300	
78 Nov 13	93 Apr 25	67 Jan 30	98 Mar 17	4% convertible preferred 100	112	122	108	118	105	115	6,300	
7 1/2 Mar 6	13 1/2 Aug 2	13 1/2 Jan 2	13 1/2 Mar 27	Food Machinery & Chem Corp. 10	55	55 1/2	54	55	52 1/2	53 1/2	210	
3 1/2 Oct 21	8 Nov 27	3 1/2 Jan 2	10 1/2 Feb 7	3 1/2% convertible preferred 100	93	93	93 1/2	93 1/2	93 1/2	93 1/2	1,400	
42 1/2 Oct 23	65 1/2 May 15	42 1/2 Jan 13	50 1/2 Mar 27	3 1/2% preferred 100	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	31,600	
84 1/2 Jan 3	94 1/2 Apr 5	92 Feb 4	107 1/2 Feb 7	Ford Motor Co. 5	40	40 1/2	40	40 1/2	39 1/2	39 1/2	16,500	
33 1/2 Oct 31	39 1/2 Aug 8	32 1/2 Apr 3	43 Jan 9	Foremost Dairies Inc. 2	17	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	8,300	
13 1/2 Oct 22	18 1/2 Apr 29	13 Jan 2	17 1/2 Mar 11	Foster-Wheeler Corp. 10	29	29 1/2	29	29 1/2	28 1/2	29 1/2	300	
32 1/2 Dec 30	67 1/2 July 8	29 1/2 Feb 25	37 1/2 Jan 16	Francisco Sugar Co. No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,600	
8 Nov 18	17 1/2 May 3	8 1/2 Jan 2	11 1/2 Mar 13	Franklin Stores Corp. 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	
10 1/2 Dec 3	12 1/2 Jan 3	10 1/2 Jan 14	11 1/2 Mar 13	Freeport Sulphur Co. 10	81 1/2	82 1/2	81 1/2	82 1/2	81 1/2	81 1/2	300	
68 1/2 Nov 14	123 July 11	67 1/2 Jan 15	84 Mar 26	Frenhauf Trailer Co common 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,600	
8 1/2 Dec 10	9 1/2 Jan 8	8 1/2 Jan 2	9 1/2 Feb 3	4% preferred 100	63 1/2	63 1/2	62 1/2	63 1/2	63 1/2	64	110	
62 Nov 14	80 Jan 14	54 Jan 2	63 1/2 Mar 31									
				Gabriel Co (The) 1	8	8 1/2	8	8 1/2	8 1/2	8 1/2	2,400	
6 1/2 Oct 22	10 1/2 July 24	7 Jan 6	8 1/2 Feb 19	Gamble-Skogmo Inc common 5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,700	
8 1/2 Dec 30	10 1/2 Apr 10	8 1/2 Jan 2	9 1/2 Apr 3	5% convertible preferred 50	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	400	
20 1/2 Oct 31	26 1/2 Apr 11	20 1/2 Jan 2	24 1/2 Feb 3	Gamewell Co (The) No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600	
31 1/2 Dec 19	46 1/2 Jun 28	32 Jan 17	35 1/2 Feb 3	Gardner-Denver Co. 5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,100	
2 1/2 Oct 25	4 1/2 Jan 2	2 1/2 Jan 2	2 1/2 Feb 4	Garrett Corp (The) 2	34	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,000	
3 1/2 Oct 21	6 1/2 Jan 14	3 1/2 Jan 2	3 1/2 Feb 4	Gar Wood Industries Inc com. 1	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	230	
23 Dec 30	30 1/2 Jan 15	24 1/2 Jan 13	29 1/2 Mar 23	General Acceptance Corp. 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100	
13 1/2 Oct 31	15 1/2 Feb 19	14 1/2 Jan 2	15 1/2 Feb 20	General American Indus com. 1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,300	
3 1/2 Dec 30	5 1/2 Jan 2	3 1/2 Jan 2	4 1/2 Jan 21	6% convertible preferred 50	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	500	
5 1/2 Jan 9	5 1/2 Jun 6	5 1/2 Feb 7	5 1/2 Feb 7	General American Investors com. 1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	300	
23 1/2 Dec 17	37 1/2 July 12	23 1/2 Jan 2	30 Jan 30	\$4.50 preferred 100	100	100 1/2	100	100 1/2	100	100 1/2	2,300	
23 Nov 19	101 Jan 25	96 1/2 Jan 13	101 Feb 19	General Amer Oil Co of Texas 2.50	26	26 1/2	27 1/2	28	27 1/2	28	4,100	
67 Dec 18	87 1/2 May 12	69 1/2 Jan 10	79 1/2 Mar 31	General Baking Co common 5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,200	
9 Jan 10	11 Aug 2	9 1/2 Jan 2	11 1/2 Mar 19	General Bronze Corp. 5	137	138	137	137	137	137	50	
123 Dec 23	135 Apr 30	119 1/2 Jan 2	139 Mar 18	General Cable Corp com. No par	31 1/2	31 1/2	31 1/2	31 1/2	30 1/2	30 1/2	2,900	
17 1/2 Dec 23	26 1/2 May 11	19 1/2 Jan 2	26 1/2 Mar 26	4 1/2% preferred 100	79	79	78 1/2	79 1/2	79	80	1,800	
30 Oct 21	46 1/2 Jan 24	30 1/2 Jan 13	34 1/2 Feb 4	General Cigar Co Inc. No par	50 1/2	50 1/2	50 1/2	50 1/2	50	50 1/2	310	
70 1/2 Nov 6	86 Mar 5	75 Jan 14	83 1/2 Feb 7	General Contract Corp common 2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,000	
33 Mar 6	49 1/2 Dec 31	33 Jan 2	40 Jan 24	6% series preferred 10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	
9 1/2 Dec 20	14 1/2 Jan 22	10 1/2 Jan 2	11 1/2 Feb 11	General Controls Co. 5	15	15	14 1/2	15 1/2	14 1/2	15	1,000	
10 1/2 Dec 26	12 1/2 Jan 22	10 1/2 Jan 2	11 1/2 Feb 11									
15 Dec 20	25 1/2 July 8	14 1/2 Mar 5	19 1/2 Jan 24	General Dynamics Corp. 1	57 1/2	58	57	57 1/2	56 1/2	57 1/2	29,600	
				General Electric Co. 5	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60 1/2	54,600	
				General Finance Corp. 1	23	23	23	23 1/2	23 1/2	23 1/2	600	
				General Foods Corp. No par	53 1/2	54	54 1/2	55 1/2	54 1/2	54 1/2	5,100	
				General Instrument Corp. 1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,700	
				General Mills common 100	69	69 1/2	69	69 1/2	69	69 1/2	2,200	
				5% preferred 100	113	113 1/2	112 1/2	113 1/2	113	113 1/2	320	
				General Motors Corp common 1 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	84,700	
				\$5 preferred 100	113 1/2	113 1/2	113	113 1/2	113	113 1/2	1,800	
	</											

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1937, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Monday Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4), and Sales for the Week Shares. Includes sub-sections H, I, and J.

*For footnotes see page 26

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4, Sales for the Week Shares. Includes sections for 'K' (Kaiser Alum & Chem Corp, etc.), 'L' (Laclede Gas Co, etc.), and 'M' (MacAndrews & Forbes, etc.).

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, Far), Monday Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4, Sales for the Week Shares. Includes sections for 'LOW AND HIGH SALE PRICES' and 'STOCK EXCHANGE CLOSED'.

For footnotes see page 26.

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 Shares					
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4						
42 3/4	Oct 22	82 1/2	May 9	50 1/4	Jan 14	54 1/4	Feb 24	Ohio Edison Co common	12	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	2,700
83 1/4	Oct 24	101 1/4	Mar 18	94 1/4	Jan 9	89 1/4	Feb 12	4.40% preferred	100	97 1/2	98	97 1/2	97 1/2	97 1/2	97 1/2	140
78 1/4	Jun 27	88	Jan 29	84 1/4	Jan 7	91	Jan 27	3.90% preferred	100	87 1/2	89	88 1/2	88 1/2	88 1/2	88 1/2	10
85 1/4	Nov 13	103 1/4	Mar 25	98	Jan 14	103	Jan 17	4.56% preferred	100	100 1/2	102 1/2	100	102 1/2	100	102 1/2	---
28 1/4	Dec 30	44 1/4	Jan 4	26 1/4	Jan 8	101	Feb 11	4.44% preferred	100	98 1/2	100 1/2	98 1/2	100 1/2	98 1/2	100 1/2	---
35	Oct 21	44 1/4	Jun 14	28 1/4	Jan 13	23 1/4	Mar 25	Ohio Oil Co	No par	33 1/2	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	19,390
16 1/4	Sep 26	18	Jan 3	17 1/4	Jan 9	45 1/4	Mar 31	Oklahoma Gas & Elec Co com	10	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	5,800
81 1/4	Jul 24	97	Jan 15	92	Jan 28	85	Mar 24	4 1/2% preferred	20	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	500
22 1/4	Oct 22	28 1/4	Mar 7	26 1/4	Jan 7	29 1/4	Feb 19	Oklahoma Natural Gas	7.50	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	---
37 1/4	Dec 10	61 1/4	Jul 11	33 1/4	Apr 3	43 1/4	Feb 4	Ohio Mathieson Chemical Corp	5	35	35 1/2	33 1/2	33 1/2	33 1/2	33 1/2	11,900
7	Dec 30	13 1/4	Jan 11	7 1/4	Jan 2	9 1/4	Jan 30	4 1/2% convertible preferred	100	8 1/4	9	8 1/4	8 1/4	8 1/4	8 1/4	5,000
64	Dec 30	90 1/4	May 31	66	Jan 3	79	Mar 26	Otis Elevator preferred	100	76 1/2	78 1/2	77	77	77	77	10
38 1/4	Oct 22	49 1/4	Jun 10	40 1/4	Jan 13	52 1/4	Mar 11	Outboard Marine Corp	30c	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	18,900
18 1/4	Oct 21	27 1/4	Jun 11	20 1/4	Jan 9	28 1/4	Mar 13	Outlet Co	No par	100 1/2	101	101	104 1/2	100 1/2	102	1,500
73	Apr 2	89	Nov 6	82 1/4	Mar 4	104 1/2	Apr 1	Owens Corning Fiberglass Corp	1	132 1/4	133 1/4	129 1/4	129 1/4	129 1/4	129 1/4	7,200
13 1/4	Dec 30	16 1/4	Jul 16	12 1/4	Apr 2	13 1/4	Jan 7	Owens-Illinois Glass Co com	6.25	68 1/2	69 1/2	67 1/2	67 1/2	67 1/2	67 1/2	1,300
35 1/4	Nov 18	48 1/4	Jan 3	37 1/4	Feb 24	44 1/4	Mar 21	4% preferred	100	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	1,300
50 1/4	Oct 21	66 1/4	Jul 25	59 1/4	Jan 7	69 1/4	Mar 12	Oxford Paper Co common	15	29	29	29 1/4	29 1/4	29 1/4	29 1/4	1,100
8 1/4	Nov 13	10 1/4	Jan 2	8 1/4	Feb 7	9 1/4	Mar 12	\$5 preferred	No par	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	40
24	Nov 12	43	Mar 13	25 1/4	Jan 2	30 1/4	Mar 25									
87	Nov 18	98	Jan 16	87	Jan 17	93	Mar 10									
7	Oct 21	16 1/4	Jan 31	7 1/4	Jan 2	9 1/4	Jan 17	Pacific Amer Fisheries Inc	5	8 1/4	9 1/4	8 1/4	9 1/4	8 1/4	8 1/4	100
8 1/4	Dec 23	17 1/4	Jan 22	9 1/4	Jan 2	13 1/4	Mar 24	Pacific Cement & Aggregates Inc	5	13 1/4	13 1/4	12 1/4	12 1/4	12 1/4	12 1/4	4,000
10	Nov 18	27	Jan 2	10 1/4	Feb 14	12 1/4	Jan 27	5% preferred	100	10 1/4	11	10 1/4	10 1/4	10 1/4	10 1/4	800
17	Nov 19	26 1/4	Jan 8	18 1/4	Jan 17	18 1/4	Jan 17	Pacific Finance Corp	25	18 1/4	19 1/2	18	19	18	19	---
33 1/4	Jan 21	43 1/4	Apr 8	40	Jan 2	50 1/4	Mar 31	Pacific Gas & Electric	25	50	50 1/2	49 1/2	49 1/2	48	48 1/2	3,500
43 1/4	Oct 22	61 1/4	Jun 13	47 1/4	Jan 2	55 1/4	Apr 2	Pacific Lighting Corp	No par	53 1/2	54	53 1/2	54	54 1/2	54 1/2	10,100
33 1/4	Sep 25	40 1/4	Jun 13	40 1/4	Jan 2	44 1/4	Apr 1	Pacific Mills	No par	43 1/2	44	44 1/2	44 1/2	43 1/2	44 1/2	8,600
19 1/4	Nov 10	33 1/4	Jan 9	20 1/4	Jan 2	23 1/4	Apr 3	Pacific Teleg & Teleg common	100	123 1/4	123 1/4	122 1/4	123 1/4	123 1/4	100	
112 1/4	Oct 22	132	Jun 7	117 1/4	Jan 2	126 1/4	Mar 7	6% preferred	100	134 1/2	135 1/2	134 1/2	135 1/2	134 1/2	1,530	
119 1/4	Oct 23	137 1/4	Mar 12	131	Jan 13	138 1/4	Mar 12	Pacific Tin Consolidated Corp	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	160	
4	Oct 22	7 1/4	Apr 22	4	Feb 27	5 1/4	Feb 4	Fan Amer World Airways Inc	1	14 1/4	14 1/4	14	14 1/4	13 1/4	14	1,100
12 1/4	Oct 22	19 1/4	Jan 4	12 1/4	Jan 3	15 1/4	Jan 14	Parhandle East Pipe Line	No par	40 1/4	41 1/4	40	40 1/4	39 1/4	40 1/4	15,200
36	Dec 17	86 1/4	Jan 16	37	Jan 2	44	Jan 27	4% preferred	100	95	97	95	97	96	96 1/4	7,900
84 1/4	Jul 23	95	May 17	90	Jan 8	96 1/4	Apr 3	Paramount Pictures Corp	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	7,000
28	Oct 12	36 1/4	Jun 11	30 1/4	Jan 2	38 1/4	Feb 7	Parke Davis & Co	No par	73 1/4	74 1/4	73 1/4	73 1/4	72 1/4	73	11,600
43 1/4	Feb 12	63 1/4	Dec 11	53	Jan 21	76	Mar 21	Parmelee Transportation	2.50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,100
18 1/4	Oct 22	26 1/4	Jan 3	18 1/4	Feb 24	21	Jan 6	Patino Mines & Enterprises	No par	18 1/4	18 1/4	18 1/4	18 1/4	18	18 1/4	400
14 1/4	Dec 30	22 1/4	May 2	15 1/4	Jan 2	19 1/4	Mar 7	Peabody Coal Co common	5	9 1/4	9 1/4	9 1/4	9 1/4	9	9 1/4	600
7 1/4	Dec 27	12 1/4	Jan 24	7 1/4	Jan 2	9 1/4	Jan 31	5% conv prior preferred	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	6,000
17 1/4	Dec 27	31 1/4	Apr 10	19 1/4	Jan 10	23 1/4	Jan 31	Penick & Ford	3.50	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	100
24 1/4	Jun 3	30 1/4	Dec 31	30 1/4	Jan 10	35 1/4	Feb 4									4,000
22 1/4	Sep 20	28 1/4	May 16	25	Feb 14	26 1/4	Mar 5	Peninsular Telephone	25	26	27	26	27	26	27	---
23	Sep 3	28 1/4	May 31	25	Jan 2	26 1/4	Feb 7	\$1.32 preferred	25	25	27	25	26 1/2	25	25 1/2	---
21	Oct 22	40 1/4	Jan 2	23 1/4	Jan 2	30 1/4	Feb 20	Penn-Dixie Cement Corp	1	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	28 1/2	7,300
27 1/4	Dec 30	37 1/4	Jan 9	3 1/4	Jan 2	4 1/4	Jan 28	Penn-Texas Corp common	10	3 1/4	4	3 1/4	3 1/4	3 1/4	3 1/4	12,200
11	Nov 26	28 1/4	Jan 8	13 1/4	Apr 1	17	Jan 27	1% convertible preferred	40	15 1/4	16 1/4	15 1/4	16 1/4	16	16	7,700
73	Jun 27	88 1/4	Mar 13	82 1/4	Jan 7	90	Feb 7	Penney (J C) Co	No par	87 1/2	88	86 1/2	88	85 1/2	86 1/2	3,800
12 1/4	Oct 21	16	Jul 2	13 1/4	Jan 2	15 1/4	Feb 3	Pennroad Corp (The)	No par	13 1/4	13 1/2	13 1/4	13 1/2	13 1/2	13 1/2	14,020
48 1/4	Nov 26	70 1/4	Jul 12	60 1/4	Jan 2	67	Jan 24	Pennsalt Chemicals Corp	10	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	1,500
46 1/4	Dec 30	64 1/4	Jul 19	49 1/4	Jan 13	52 1/4	Mar 7	Penna Glass Sand Corp	1	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	100
39 1/4	Oct 22	45 1/4	Jan 2	41 1/4	Jan 2	46 1/4	Jan 27	Penn Power & Light com	No par	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	102 1/4	3,400
90 1/4	Oct 28	108	Jan 29	97 1/4	Jan 2	102 1/4	Mar 20	4 1/2% series preferred	100	99 1/2	100	100	100 1/2	100 1/2	100 1/2	330
86 1/4	Nov 6	101	Jan 25	95	Jan 2	102 1/4	Mar 20	Pennsylvania RR	10	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	200
11 1/4	Nov 6	22 1/4	Jan 7	11 1/4	Feb 25	13 1/4	Jan 17	Peoples Drug Stores Inc	5	32	32	32	32	32	32	19,800
28 1/4	Dec 19	35	Feb 25	28 1/4	Jan 7	32 1/4	Jan 16	Peoples Gas Light & Coke	25	43 1/4	44 1/4	44	44 1/4	43 1/4	44	300
35 1/4	Dec 23	49 1/4	Apr 24	37	Jan 7	44 1/4	Apr 1	Peoria & Eastern Ry Co	100	36	36	36	36	36	36	6,500
32 1/4	Dec 11	45	Apr 26	32 1/4	Mar 11	37	Jan 29	Peper-Cole	33 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	400
16 1/4	Oct 21	24 1/4	May 9	19 1/4	Jan 2	23 1/4	Mar 7	Pet Milk Co common	No par	51 1/2	52	51 1/2	52	51 1/2	52	19,200
43 1/4	Feb 25	60 1/4	Aug 2	50	Jan 10	53	Jan 28	4 1/2% preferred	100	101	102 1/2	101	101	101 1/2	101 1/2	10
93	Oct 25	98 1/4	Mar 28	95	Jan 14	101 1/4	Mar 28	Petroleum Corp of America	1	15 1/4	15 1/4	15	15 1/4	14 1/4	14 1/4	1,600
13 1/4	Dec 20	20 1/4	Jun 7	14 1/4	Jan 3	15 1/4	Mar 25	Pfeiffer Brewing Co	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	10,400
2 1/4	Dec 27	6 1/4	Aug 7	3	Jan 2	4 1/4	Apr 3	Pfizer (Chas) & Co Inc common	5	63 1/4	64	62 1/4	63 1/4	60 1/4	61	11,900
43 1/4	Feb 12	65 1/4	Jul 15	49 1/4	Jan 13	65 1/4	Mar 24	4% 2nd preferred (conv)	100	99 1/2	101	99 1/2	100	99 1/2	100	30
83 1/4	Sep 10	97	Feb 26	92	Jan 7	100	Mar 19	Phelps-Dodge Corp	12.50	42 1/4	44	42 1/4	43 1/4	42	43 1/4	21,300
37 1/4	Dec 23	63 1/4	Jan 2	37	Jan 22	47 1/4	Mar 24					</				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957			Range Since Jan. 1			NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest		Lowest	Highest		Par	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Shares	
Q													
33 1/2 Jan 2	39 1/2 Sep 13		37 1/4 Feb 11	43 1/4 Mar 26	Quaker Oats Co (The) common	5	41	41 1/2	41	41 1/2	41 1/4 41 3/8	3,500	
123 1/2 Aug 18	138 1/2 Dec 30		136 Jan 9	143 Jan 29	6% preferred	100	140	140	140	140	*141 1/4 143	100	
23 1/4 Oct 22	29 1/4 Jan 7		24 Jan 2	27 Mar 24	Quaker State Oil Refining Corp.	100	27	27	*26 7/8 27 1/4	*26 7/8 27 1/4	27 27	400	
R													
27 Oct 22	40 May 13		30 1/4 Jan 2	35 Jan 14	Radio Corp of America com	No par	31 3/4	32 1/4	31 1/4 32	31 5/8 32	31 1/4 31 7/8	25,500	
64 1/2 Jun 24	78 Jan 24		69 1/2 Jan 6	74 1/2 Jan 29	\$3.50 1st preferred	No par	7 1/4	7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	400	
17 Mar 22	21 1/4 Aug 6		17 Feb 13	19 1/4 Jan 21	Ranco Inc	5	17 1/4	17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	3,500	
48 1/4 Feb 11	59 1/4 Jun 7		49 1/4 Jan 14	52 1/4 Mar 3	Raybestos-Manhattan	No par	51 1/2	52	51 1/2 51 1/2	50 1/4 51	49 1/4 50	600	
14 Dec 23	34 1/4 Jan 11		14 1/4 Jan 13	17 Feb 4	Raytheon Mfg Co	1	15 1/2	15 1/2	15 1/2 15 1/2	15 1/2 15 1/4	14 1/4 15	14,600	
22 1/2 Mar 18	23 1/4 Aug 13		21 1/2 Feb 28	25 1/4 Apr 2	Reading Co common	50	22 1/2	22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	94,700	
22 1/2 Dec 11	34 1/2 Jan 4		22 1/2 Feb 28	25 1/4 Apr 2	4% noncum 1st preferred	50	32 1/2	32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	1,900	
30 1/2 Nov 18	39 1/2 Jan 10		32 Apr 2	34 1/4 Jan 24	4% noncum 2nd preferred	50	27 1/4	27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	200	
25 Dec 20	36 Jan 9		26 1/2 Jan 2	30 Mar 7	Real Silk Hosiery Mills	5	33 1/2	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	400	
35 Oct 29	41 1/2 Apr 12		17 1/2 Jan 9	22 1/2 Feb 7	Reed Roller Bt Co	No par	19 1/4	20	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	1,400	
16 1/2 Dec 30	31 1/2 Jan 8		6 Jan 2	8 Feb 13	Reeves Bros Inc	50c	*7 1/4 7 1/2	7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	*7 1/4 7 1/4	1,200	
3 1/2 Dec 31	6 1/2 Feb 28		3 1/2 Jan 2	6 1/2 Jan 28	Reis (Robt) & Co	10	5	5	5 5	5 5	*4 1/2 5 1/2	300	
13 1/2 Dec 10	16 1/4 July 8		13 1/2 Jan 7	14 1/2 Feb 6	Reliable Stores common	10	13 1/4	13 1/4	*13 13 1/4	*13 13 1/4	13 1/4 13 1/4	500	
20 1/2 Dec 10	45 July 31		20 1/2 Jan 13	35 Feb 5	Reliance Elec & Eng Co	5	32 1/2	32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	700	
20 1/2 Dec 24	30 Mar 29		20 1/2 Feb 25	21 1/2 Feb 11	Reliance Mfg Co common	5	*20 1/2 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	15,100	
52 Dec 10	62 Feb 1		54 Jan 9	57 Mar 24	Conv preferred 3 1/2% series	100	*55 1/2 56 1/2	*55 56 1/2	*55 56 1/2	*55 56 1/2	*55 56 1/2	1,100	
13 Oct 10	32 1/4 Jan 10		16 1/2 Jan 2	22 1/4 Mar 28	Republic Aviation Corp	1	22 1/4	22 1/2	20 5/8 21 1/8	20 3/4 21 1/4	20 3/4 21 1/4	300	
4 1/2 Dec 6	8 1/4 May 6		5 Jan 7	7 1/2 Feb 4	Republic Pictures common	50c	6	6 1/2	5 7/8 6	5 3/4 5 7/8	5 3/4 5 7/8	39,400	
9 Oct 22	13 1/4 Apr 25		9 1/2 Jan 7	11 1/2 Feb 4	\$1 convertible preferred	10	10	10 1/2	10 1/4 10 1/4	10 1/4 10 1/2	10 1/4 10 1/2	3,600	
37 Dec 18	59 1/4 Jan 2		38 1/2 Apr 3	44 1/2 Mar 11	Republic Steel Corp	10	39 1/4	40 1/2	39 1/2 39 1/2	39 3/8 39 3/8	38 3/4 39	20,300	
21 1/2 Dec 18	30 July 19		22 1/2 Jan 10	29 1/2 Jan 30	Revere Copper & Brass	1.5	27	27	26 5/8 26 7/8	26 1/4 26 1/4	25 5/8 26 1/2	25,800	
21 Mar 12	40 July 11		23 1/2 Jan 10	33 1/4 Mar 20	Revlon Inc	1	31 1/4	32	30 7/8 31 1/8	30 3/4 31 1/8	30 3/4 30 3/4	28,700	
7 1/2 Dec 22	10 1/4 Jan 4		8 1/4 Jan 2	14 Mar 21	Reynolds Metals Co common	1.1	38 1/2	40	38 1/2 39	37 3/4 39	37 1/2 37 1/2	1,100	
32 1/2 Dec 30	65 1/4 May 16		32 1/2 Dec 30	45 Mar 24	4 1/4% preferred series A	50	44 1/4	44 1/4	*44 45 1/4	44 44 1/2	43 1/2 44 1/2	19,000	
59 1/4 Nov 12	46 1/4 Mar 29		41 1/2 Jan 6	45 1/2 Jan 22	Reynolds (R J) Tobacco class B	10	71 1/4	72 1/4	71 3/4 72 1/2	71 5/8 72 1/4	71 5/8 72 1/4	400	
52 1/2 July 22	66 1/4 Dec 5		63 1/4 Jan 7	72 1/2 Apr 2	Common	10	*84 93	*85 95	*85 95	*84 94	*83 94	410	
63 1/2 Jun 6	73 1/2 Sep 19		63 1/2 Feb 7	83 1/2 Feb 7	Preferred 3.60% series	100	*84 1/2 86	*84 1/2 86	*84 1/2 86	*84 86	*84 86	2,100	
72 1/2 Jun 24	82 1/4 Jan 22		78 1/2 Jan 9	86 1/2 Feb 18	Preferred 4.50% series	100	99 1/2 99 1/2	98 1/2 98 1/2	99 1/2 99 1/2	99 1/2 99 1/2	99 1/2 99 1/2	19,800	
87 1/4 Jun 24	99 Mar 4		94 1/4 Jan 9	100 Mar 25	Rheem Manufacturing Co	1.1	12 1/2	12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 7/8 12 1/2	7,900	
10 Dec 23	21 1/4 Jan 18		10 1/2 Jan 2	13 1/2 Feb 4	Rhodesian Selection Trust	5s	2 1/4	2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	13,800	
1 1/4 Oct 21	3 1/4 Apr 1		1 1/4 Jan 2	2 1/2 Mar 29	Richfield Oil Corp	No par	62 1/2	62 3/4	61 1/4 62 1/4	60 62	58 59 1/4	1,000	
56 1/2 Dec 30	80 Aug 1		55 Feb 28	64 1/2 Mar 27	Rights (Expire Apr 14)	10	1 1/2	1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	6,400	
18 1/2 Dec 23	33 1/4 Jan 4		19 1/2 Jan 2	31 1/4 Apr 3	Ritter Company	5	28 1/4	28 1/2	27 3/4 27 3/4	27 3/4 28 1/4	27 3/4 28 1/4	2,500	
19 1/2 Dec 23	27 1/2 May 6		19 1/2 Jan 2	24 Mar 17	Roan Antelope Copper Mines	1	4 1/4	4 1/2	4 1/4 4 1/2	4 1/4 4 1/2	4 1/4 4 1/2	2,800	
4 Oct 21	7 1/4 Apr 8		4 Oct 21	5 Mar 21	Robertshaw-Fulton Controls com	1	24 1/4	25 1/2	*30 32 1/2	*29 1/2 32 1/2	*29 3/2	4,500	
20 1/2 Dec 23	36 1/2 July 19		22 1/4 Jan 2	26 1/2 Mar 20	5 1/2% convertible preferred	25	30 1/4	32 1/2	30 1/4 32 1/2	30 1/4 32 1/2	30 1/4 32 1/2	4,200	
28 Dec 23	44 1/2 July 17		29 Feb 24	31 1/2 Mar 21	Rochester Gas & Elec Corp	No par	32 1/2	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,250	
26 1/2 Aug 10	29 1/2 Mar 5		23 1/4 Jan 2	33 1/2 Mar 31	Rohm & Haas Co common	20	26 1/4	26 1/2	25 7/8 26 1/2	25 3/4 26	25 3/4 26 1/2	2,600	
22 1/2 Dec 24	31 1/2 July 24		22 1/2 Jan 2	27 1/2 Jan 27	4% preferred series A	100	*92 95	*92 95	*92 95	*92 95	*92 95	500	
28 1/2 Oct 21	42 1/2 May 8		31 1/2 Apr 2	35 3/4 Jan 23	Rohr Aircraft Corp	1	20	20	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	2,200	
81 1/4 Nov 4	96 May 25		80 Jan 6	96 Jan 28	Rome Carbide Corp	5	8 1/4	8 3/8	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	87,200	
19 1/2 Oct 22	33 1/4 May 21		22 1/2 Jan 2	25 1/2 Mar 24	Royan Corp	1	40 1/2	40 3/4	40 1/2 40 3/4	40 1/2 40 3/4	40 1/2 40 3/4	5,000	
20 1/2 Dec 23	32 July 24		18 1/2 Mar 4	21 1/2 Jan 15	Royal Dutch Pet Co	20 Guilders	16 1/2	17 1/2	16 1/2 17	16 1/2 16 1/2	16 1/2 16 1/2	4,800	
8 1/2 Dec 23	13 1/4 Jan 10		8 1/2 Apr 1	10 1/2 Jan 24	Royal McBee Corp	1	34 1/2	35 1/2	33 3/4 34	33 3/4 34	33 3/4 34	400	
37 1/2 Dec 19	60 1/2 Jun 2		37 1/2 Jan 13	42 Mar 24	Ruberoid Co (The)	1	9 1/4	9 1/4	*9 1/2 9 1/4	*9 1/2 9 1/4	*9 1/2 9 1/4	44,400	
17 1/2 Dec 30	40 1/2 May 16		16 1/2 Mar 21	21 Feb 5	Safeway Stores common	1.66 1/2	30	30 1/2	29 3/8 30	29 5/8 30	29 1/4 29 1/2	200	
28 Feb 26	35 Nov 23		30 1/2 Jan 2	37 1/2 Feb 19	4% preferred	10	*91 92	*91 1/2 92 1/4	92 92	*91 1/2 92 1/4	*91 1/2 92 1/4	4,600	
7 1/2 Oct 24	15 1/2 Jun 11		8 Jan 14	10 1/4 Mar 19	4.30% conv preferred	100	194 1/2	198	*193 197	153 1/2 193 1/2	*190 193	1,100	
23 1/4 Nov 20	26 1/2 Dec 4		24 1/2 Jan 10	30 1/2 Mar 21	St Joseph Lead Co	10	24 1/2	24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24 1/2	6,900	
78 July 2	93 Mar 22		84 1/4 Jan 2	92 Mar 5	St Joseph Light & Power	No par	26 1/4	26 1/2	26 1/4 26 1/2	26 1/4 26 1/2	26 1/4 26 1/2	500	
137 Feb 14	176 July 17		161 Jan 22	197 1/2 Mar 27	St L San Fran Ry Co com	No par	11 1/2	11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	16,000	
22 Dec 30	46 1/2 Mar 6		22 1/2 Jan 2	26 1/2 Mar 28	Preferred series A 5%	100	*230 240	*231 240	*230 240	*230 240	*230 240	2,600	
21 1/4 Oct 24	25 1/2 Dec 2		20 1/2 Jan 2	23 1/2 Feb 5	St Louis Southwestern Ry Co	100	*210	*210	*210 210	*210 210	*210 210	6,200	
10 1/2 Dec 10	26 1/2 Feb 11		10 1/2 Jan 2	13 1/2 Feb 5	5% noncum preferred	100	30 1/2	30 1/2	29 3/8 30	29 1/4 30	28 3/8 29	200	
60 1/4 Dec 19	74 1/4 Feb 5		53 1/4 Jan 14	58 1/4 Feb 5	St Regis Paper Co common	5	*94 96	*94 96	*94 96	*94 96	*94 96	1,500	
23 1/2 Feb 13	30 1/4 Oct 2		23 1/2 Jan 2	26 1/2 Feb 20	1st pfd 4.40% series A	10	23 1/2	23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	15,000	
100 May 28	205 Jan 2		100 Jan 2	122 Feb 20	San Diego Gas & Electric Co	10	*32 1/2 33 1/2	*32 1/2 33 1/2	*32 1/2 33 1/2	*32 1/2 33 1/2	*32 1/2 33 1/2	29,600	
23 1/2 Oct 22	48 1/4 Jan 3		26 1/4 Jan 2	32 1/2 Feb 20	Sangamo Electric Co	5	12	12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,800	
15 Oct 10	96 Feb 6		90 Jan 20	95 Mar 18	Savage Arms Corp	1.40	22	22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	9,400	
87 1/4 Oct 11	23 1/4 Jan 29		20 1/2 Jan 2	24 Mar 7	Schenley Industries Inc	1.40	12	12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	300	
20 1/4 Oct 22	39 1/4 May 2		32 1/4 Feb 25	34 1/4 Feb 3	Scherer Corp common	1	41 1/4	42 1/4	39 1/4 40 1/4	38 1/2 39 1/2	38 1/2 39 1/2	3,800	
11 1/4 Dec 24	17 1/2 July 1		12 Mar 31	14 1/2 Jan 3	5% convertible preferred	30	*34 1/2 35 1/2	35 3/8 35	*34 1/2 35	*34 1/2 35	*34 1/2 35	90	
16 1/4 Oct 22	23 1/2 Jun 13		18 1/2 Feb 12	23 1/4 Mar 24	Schick Inc	1	11 1/2	11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	63 1/4	
31 1/4 Oct 21	37 1/2 Nov 27		32 1/4 Nov 13	44 1/4 Mar 20	Scott Paper Co common	No par	63 1/2	64 1/4	63 1/2 64 1/4	63 1/2 64 1/4	63 1/2 64 1/4	2,600	
29 Sep 25	36 Nov 15		34 Feb 20	35 1/4 Mar 25	\$3.40 preferred	No par	80	82	*80 82	*80 82	*80 82	1,400	
11 Dec 30	22 1/2 May 29		10 1/4 Mar 19	14 1/2 Jan 23	4% preferred	No par	*96 97 1/2	*96 97 1/2	*9				

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4, Sales for the Week Shares. Includes sections for T and U.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Mar. 31, Tuesday Apr. 1, Wednesday Apr. 2, Thursday Apr. 3, Friday Apr. 4, Sales for the Week Shares. Includes sub-sections V, W, and Y.

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

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1957		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Friday Sales for the Week (Bonds \$)		
Lowest	Highest	Lowest	Highest	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3	Friday Apr. 4	Low	High		Low	High
				Treasury 4s	Oct 1 1969								
				Treasury 3 1/2s	Nov 15 1974								
				Treasury 3 1/2s	Feb 15 1990								
				Treasury 3 1/2s	June 15 1978-1983								
				Treasury 3s	Feb 15 1964								
				Treasury 3s	Aug 15 1964								
				Treasury 3s	Feb 15 1968								
				Treasury 2 3/4s	Sept 15 1961								
				Treasury 2 3/4s	June 15 1958-1963								
				Treasury 2 3/4s	Dec 15 1960-1965								
				Treasury 2 1/2s	Nov 15 1961								
				Treasury 2 1/2s	June 15 1962-1967								
				Treasury 2 1/2s	Aug 15 1963								
				Treasury 2 1/2s	Dec 15 1963-1968								
				Treasury 2 1/2s	June 15 1964-1969								
				Treasury 2 1/2s	Mar 15 1965-1970								
				Treasury 2 1/2s	June 15 1967-1972								
				Treasury 2 1/2s	Sept 15 1967-1972								
				Treasury 2 1/2s	Dec 15 1967-1972								
				Treasury 2 3/4s	Mar 15 1958-1959								
				Treasury 2 3/4s	June 15 1958								
				Treasury 2 3/4s	Sept 15 1958-1959								
				Treasury 2 3/4s	June 15 1959-1962								
				Treasury 2 3/4s	Dec 15 1959-1962								
				Treasury 2 1/2s	Nov 15 1960								
				International Bank for Reconstruction & Development	July 15 1972								
				25-year 3s	Mar 1 1976								
				30-year 3 1/2s	Oct 1 1981								
				23-year 3 3/4s	May 15 1975								
				19-year 3 1/2s	Oct 15 1971								
				15-year 3 1/2s	Jan 1 1969								
				20-year 4 1/2s	Jan 1 1977								
				15-year 2 1/2s	Sept 15 1959								
				13 1/2s	Oct 1 1958								
				21-year 4 1/2s	May 1 1978								
				21-year 4 1/2s	Jan 15 1979								
				23-year 4 3/4s	Nov 1 1980								
				Serial bonds of 1950									
				2s	due Feb 15 1959								
				2s	due Feb 15 1960								
				2s	due Feb 15 1961								
				2s	due Feb 15 1962								

*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		Interest		Thursday Last		Week's Range		Bonds		Range since	
New York Stock Exchange		Period	Sale Price	Sale Price	Bid & Asked	Low	High	Sold	Jan. 1	Low	High
New York City											
Transit Unification Issue—											
3% Corporate Stock 1980		June-Dec	99 3/4	99 3/4	99 3/4	99 3/4	99 3/4	0	98 1/2	100 3/4	

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal		Interest		Thursday Last		Week's Range		Bonds		Range since	
New York Stock Exchange		Period	Sale Price	Sale Price	Bid & Asked	Low	High	Sold	Jan. 1	Low	High
Akershus (Kingdom of Norway) 4s 1968		Mar-Sept	98	99	98	99	98	99			
\$ΔAntioquia (Dept) collateral 7s A 1945		Jan-July	89								
\$ΔExternal sinking fund 7s ser B 1945		Jan-July	89								
\$ΔExternal sinking fund 7s ser C 1946		Jan-July	89								
\$ΔExternal sinking fund 7s ser D 1945		Jan-July	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	1	89 1/2	90 1/2	
\$ΔExternal sinking funds 7s 1st ser 1957		April-Oct	89								
\$ΔExternal sec sink fd 7s 2nd ser 1957		April-Oct	89								
\$ΔExternal sec sink fd 7s 3rd ser 1957		April-Oct	89								
30-year 3s s f bonds 1978		Jan-July	47	47 1/2	47	47 1/2	47	4	44 1/2	48	
Australia (Commonwealth of)											
20-year 3 1/2s 1967		June-Dec	93	93	93	93	93	1	93	95 1/2	
20-year 3 1/2s 1966		June-Dec	93 3/4	94	10	91 1/2	95 1/2				
15-year 3 3/4s 1962		Feb-Aug	98 1/2	99	33	95	99				
15-year 3 3/4s 1969		June-Dec	95	96							
15-year 4 1/2s 1971		June-Dec	99 3/4	99 3/4	38	99	100 3/4				
15-year 5s 1972		Mar-Sept	103 1/2	103 1/2	34	102 3/4	104 1/2				
Austrian Government											
Internal loan 7s of 1930											
4 1/2s assented due 1980		Jan-July	82 3/4	90							
\$ΔBavaria (Free State) 6 1/2s 1945		Feb-Aug	94 1/4								
4 1/2s deb adj (series 8) 1965		Feb-Aug	94 3/4	95							
Belgium (Kingdom of) extl loan 4s 1964		June-Dec	100 1/4	100 3/4	31	97 3/4	100 3/4				
5 1/2s external loan 1972		Mar-Sept	103 3/4	104	8	102 3/4	106 1/4				
\$ΔBerlin (City of) 6s 1958		June-Dec	119								
\$Δ6 1/2s external loan 1950		April-Oct	160	160	1	156	160				
4 1/2s deb adj ser A 1970		April-Oct	89 1/2								
4 1/2s deb adj ser B 1978		April-Oct	82 1/4								
\$ΔBrazil (U S of) external 8s 1941		June-Dec	130								
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec	86	89							
\$ΔExternal s f 6 1/2s of 1926 due 1957		April-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	69	69 1/2	11	66 1/4	69 1/2				
\$ΔExternal s f 6 1/2s of 1927 due 1957		April-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	69 1/2	70 1/2							
\$Δ7s (Central Ry) 1952		June-Dec	138	138	1	138	138				
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec	89	89 1/2							
5% funding bonds of 1931 due 1951		June-Dec									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	68 1/4	70							
External dollar bonds of 1944 (Plan B)											
3 1/2s series No. 1		June-Dec	99 1/2	99 1/2	2	99 1/2	99 1/2				
3 1/2s series No. 2		June-Dec	99 1/2	99 1/2	2	99 1/2	99 1/2				
3 1/2s series No. 3		June-Dec	95 1/2	96							
3 1/2s series No. 4		June-Dec	95	98 3/4							
3 1/2s series No. 5		June-Dec	99	99	1	99	99				
3 1/2s series No. 7		June-Dec	96								
3 1/2s series No. 8		June-Dec	96								
3 1/2s series No. 9		June-Dec	96								
3 1/2s series No. 10		June-Dec	96								
3 1/2s series No. 11		June-Dec	95								
3 1/2s series No. 12		June-Dec	95	96							
3 1/2s series No. 13		June-Dec	95	96							
3 1/2s series No. 14		June-Dec	95	99							
3 1/2s series No. 15		June-Dec	95	97							

For footnotes see page 21.

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

20 BROAD STREET • NEW YORK 5, N. Y.

TEL: HANOVER 2-0050 • TELETYPE NY 1-971

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED APRIL 4

BONDS		Thursday Last Sale Price		Week's Range or Thursday's Bid & Asked		Range since Jan. 1		BONDS		Thursday Last Sale Price		Week's Range or Thursday's Bid & Asked		Range since Jan. 1	
New York Stock Exchange		Interest Period	Low	High	Low	High	Low	High	New York Stock Exchange		Interest Period	Low	High	Low	High
Czechoslovakia (State)									Serbs Croats & Slovenes (Kingdom)						
Δ Stamped assented (interest reduced to 6%) extended to 1960		April-Oct	102	102	102	102	99 1/2	102	Δ 7s secured external 1962	May-Nov	11 1/2	11 1/2	11 1/2	9	11 1/2
Denmark (Kingdom of) extl 4 1/2s 1962		April-Oct					99 1/2	99 1/2	Δ 7s series B secured external 1962	May-Nov	11 1/2	11 1/2	11 1/2	8 1/2	12
Called bonds (April 15)									Shinyetsu Electric Power Co Ltd	June-Dec	100	100	100	100	100 1/2
El Salvador (Republic of)									Δ 6 1/2s 1st mtg s f 1952	June-Dec	118	118	118	100 1/2	100 1/2
3 1/2s extl s f dollar bonds Jan 1 1976		Jan-July					77 1/2	77 1/2	Δ 6 1/2s due 1952 extended to 1962	June-Dec	115	115	115	115	115
3s extl s f dollar bonds Jan 1 1976		Jan-July					76	76	Δ Silesia (Prov of) external 7s 1958	June-Dec	93 1/2	93 1/2	93 1/2	92 1/2	95 1/2
Δ Estonia (Republic of) 7s 1967		Jan-July					15 1/2	15 1/2	Δ 4 1/2s assented 1958	June-Dec	98 1/2	98 1/2	98 1/2	97 1/2	98 1/2
Δ Frankfurt on Main 6 1/2s 1953		May-Nov							South Africa (Union of) 4 1/2s 1965	Jan-July	98 1/2	98 1/2	98 1/2	97 1/2	98 1/2
Δ 4 1/2s sinking fund 1973		May-Nov							5 1/2s extl loan 1968	Jan-July					
German (Fed Rep of) - Ext loan of 1924		April-Oct					101 1/2	101 1/2	Taiwan Electric Power Co Ltd	Jan-July	164	164	164	164	164
5 1/2s dollar bonds 1969		April-Oct					77 1/2	77 1/2	Δ 5 1/2s (40-year) s f 1971	Jan-July	91	91	91 1/2	88	91 1/2
3s dollar bonds 1972		April-Oct							5 1/2s due 1971 extended to 1981	Jan-July					
10-year bonds of 1936		Jan-July					93	93	Tokyo (City of)	April-Oct	168 1/2	168 1/2	168 1/2	98 1/2	100 1/2
3s conv & fund issue 1953 due 1963		Jan-July							Δ 5 1/2s extl loan of '27 1961	April-Oct	99	99	99	99	99
Prussian Conversion 1953 Issue		April-Oct							5 1/2s due 1961 extended to 1971	April-Oct	90	90	90	90	90
4s dollar bonds 1972		April-Oct							Δ 6s sterling loan of '12 1952	Mar-Sept	85	85	85	85	85
International loan of 1930		June-Dec					99 1/4	99 1/4	Δ With March 1 1952 coupon on	June-Dec	196	196	196	193	196
5s dollar bonds 1980		June-Dec					77 3/4	77 3/4	Tokyo Electric Light Co Ltd	June-Dec	101 1/2	101 1/2	101 1/2	97 1/2	101 1/2
3s dollar bonds 1972		June-Dec							Δ 6s 1st mtg s f series 1953	June-Dec	101 1/2	101 1/2	101 1/2	97 1/2	101 1/2
German (extl loan 1924 Dawes loan)		April-Oct					145	145	8s 1953 extended to 1962	June-Dec					
Δ 7s gold bonds 1930		April-Oct							Uruguay (Republic of)						
German Govt International (Young loan)		June-Dec							3 1/2s-4s-4 1/2s (dollar bond of 1937)	May-Nov	83 1/4	83 1/4	83 1/4	78	89
5 1/2s loan 1930 due 1965		June-Dec							External readjustment 1979	May-Nov	87 1/2	87 1/2	87 1/2	86 1/2	87 1/2
Greek Government									External conversion 1979	May-Nov	89	89	89	85 1/2	90
Δ 7s part paid 1964		May-Nov	21 3/4	21 3/4	21 3/4	21 3/4	20 1/2	24 1/2	3 1/2s-4 1/2s-4 1/2s-external conversion 1978	June-Dec					
Δ 6s part paid 1968		Feb-Aug					180	180	4s-4 1/2s-4 1/2s-external readjustment 1978	Feb-Aug					
Δ Hamburg (State of) 6s 1946		April-Oct							3 1/2s external readjustment 1964	Jan-July					
Conv & funding 4 1/2s 1966		April-Oct							Valle Del Cauca See Cauca Valley (Dept of)	Feb-Aug	15	15	15	14	14
Helsingfors (City) external 6 1/2s 1930		April-Oct							Δ Warsaw (City) external 7s 1958	Feb-Aug	11 1/2	11 1/2	11 1/2	11 1/2	13
Italian (Republic) ext s f 3s 1977		Jan-July					100 1/4	103 1/2	Δ 4 1/2s assented 1958	June-Dec	180 1/2	180 1/2	180 1/2	98 1/2	100
Italian Credit Consortium for Public Works		Jan-July							Δ Yokohama (City of) 6s of '26 1961	June-Dec	98 1/2	98 1/2	98 1/2	98 1/2	100
30-year gtd ext s f 3s 1977		Mar-Sept							6s due 1961 extended to 1971	June-Dec					
Δ 7s series B 1947		Mar-Sept							RAILROAD AND INDUSTRIAL COMPANIES						
Italian Public Utility Institute		Jan-July							Alabama Great Southern 3 1/2s 1967	May-Nov	93	93	93	92 1/2	98
30-year gtd ext s f 3s 1977		Jan-July							Alabama Power Co 1st mtg 3 1/2s 1972	Jan-July	96 1/2	96 1/2	96 1/2	86	86
Δ External 7s 1952		Jan-July							1st mortgage 3 1/2s 1964	Mar-Sept	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
Δ Italy (Kingdom of) 7s 1951		June-Dec							Albany & Susquehanna RR 4 1/2s 1975	April-Oct	90	90	90	83	90
Japanese (Imperial Govt)									Aldens Inc 4 1/2s conv subord deb 1970	Mar-Sept	95	95	95	95	95
Δ 6 1/2s extl loan of '24 1954		Feb-Aug							Allegheny Corp deb 5s ser A 1962	May-Nov	101 1/2	101 1/2	101 1/2	96	103 1/2
Δ 6 1/2s due 1954 extended to 1964		Feb-Aug							Allegheny Ludlum Steel 4s conv deb 1981	April-Oct	101 1/2	101 1/2	101 1/2	96	103 1/2
Δ 5 1/2s extl loan of '30 1965		May-Nov							Allegheny & Western 1st gtd 4s 1998	April-Oct	99 1/2	99 1/2	99 1/2	98 1/2	101 1/2
5 1/2s due 1965 extended to 1975		May-Nov							Allied Chemical & Dye 3 1/2s deb 1978	April-Oct	100 1/2	100 1/2	100 1/2	98 1/2	101 1/2
Δ Jugoslavia (State Mtg Bank) 7s 1957		April-Oct							Aluminum Co of America 3 1/2s 1964	Feb-Aug	104 1/2	105	105	104 1/2	105 1/2
Δ Medellin (Colombia) 6 1/2s 1954		June-Dec							3s s f debentures 1979	June-Dec	104 1/2	105	105	104 1/2	105 1/2
30-year 3s s f 8 bonds 1978		Jan-July							4 1/2s sinking fund debentures 1982	Jan-July	101 1/2	101 1/2	101 1/2	100 1/2	102
Mexican Irrigation		Jan-July							Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	106	106	106	105	107 1/2
Δ New assented (1942 agreem't) 1968		Jan-July							4 1/2s s f debentures 1980	April-Oct	86	86	86	87 1/2	87 1/2
Δ Small 1968		Jan-July							American Airlines 3s debentures 1966	Jan-Nov	79 1/2	79 1/2	79 1/2	79 1/2	84 1/2
Mexico (Republic of)									American Bosch Corp 3 1/2s s f deb 1964	Mar-Sept	74	73 1/2	74 1/2	71	74 1/2
Δ 5s new assented (1942 agree't) 1963		Jan-July							American & Foreign Power deb 5s 2030	Mar-Sept	109	108 1/2	109	105	110 1/2
Δ Large		Jan-July							4.80s junior debentures 1987	Jan-June	118 1/2	119 1/2	119 1/2	109 1/4	121 1/2
Δ Small		Jan-July							American Machine & Foundry Co	Jan-July	109	108 1/2	109	105	110 1/2
Δ 4s of 1904 (assented to 1922 agree't)		June-Dec							4 1/2s conv subord deb 1977	Feb-Aug	84 1/2	84 1/2	85	84	87 1/2
Δ 4s new assented (1942 agree't) 1968		Jan-July							American Telephone & Telegraph Co	Feb-Aug	88 1/2	88 1/2	89	85 1/2	89 1/2
Δ 4s of 1910 assented to 1922 agree-ment) 1945		Jan-July							2 1/2s debentures 1980	April-Oct	81	82 1/2	82 1/2	79 1/2	84 1/2
Δ Small		Jan-July							2 1/2s debentures 1975	April-Oct	84 1/2	84 1/2	85	84	87
Δ 4s new assented (1942 agree't) 1963		Jan-July							2 1/2s debentures 1986	Jan-July	84 1/2	84 1/2	85	84	86 1/2
Δ Small		Jan-July							2 1/2s debentures 1982	April-Oct	84 1/2	84 1/2	85	84	86 1/2
Δ Treasury 6s of 1913 (assented to 1922 agree-ment) 1933		Jan-July							2 1/2s debentures 1987	June-Dec	91	91 1/2	91 1/2	90 1/2	92 1/2
Δ Small		Jan-July							2 1/2s debentures 1973	June-Dec	91	91 1/2	91 1/2	90 1/2	92 1/2
Δ 6s new assented (1942 agree't) 1963		Jan-July							2 1/2s debentures 1971	Feb-Aug	92	92	92	91 1/2	95 1/2
Δ Small		Jan-July							3 1/2s debentures 1984	Mar-Sept	100 1/2	100 1/2	100 1/2	101	101 1/2
Δ Milan (City of) 6 1/2s 1952		April-Oct							3 1/2s debentures 1990	Jan-July	104 1/2	104 1/2	104 1/2	103 1/2	106 1/2
Minas Geraes (State)									4 1/2s debentures 1985	May-Nov	110 1/2	109 1/2	110 1/2	107 1/2	110 1/2
Δ Secured extl sinking fund 6 1/2s 1958		Mar-Sept							5s debentures 1983	Mar-Sept	129 1/2	128 1/2	130	124 1/2	130
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008		Mar-Sept	43	43	43	43	45	45	4 1/2s conv deb 1973	April-Oct	99 1/2	99 1/2	100	97	100
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008		Mar-Sept							American Tobacco Co debentures 3s 1962	April-Oct	95 1/2	95 1/2	96 1/2	94 1/2	97 1/2
Norway (Kingdom of)									3s debentures 1969	Feb-Aug	92 1/4	94 1/4	94 1/4	93 1/4	98
External sinking fund old 4 1/2s 1965		April-Oct	100	100	100	100	99 1/2	100 1/2	3 1/2s debentures 1977	Feb-Aug	98 1/2	98 1/2	99	96	99
4 1/2s s f extl loan new 1965		April-Oct							Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec	93 1/2	94 1/2	94 1/2	92 1/2	93 1/2
4s sinking fund external loan 1963		Feb-Aug							Anheuser-Busch In 3 1/2s deb 1977	April-Oct	96 1/2	96 1/2	97	96 1/2	97 1/2
Municipal Bank extl sink fund 5s 1970		June-Dec							Ann Arbor first gold 4s July 1995	Mar-Sept	90	90	90	87	90
Δ Nuremberg (City of) 6s 1952		Feb-Aug							A P W Products Co 5s 1966	April-Oct	76 1/2	76 1/2	76 1/2	75	76 1/2
4 1/2s debt adj 1972		Feb-Aug							Armour & Co 5s inc sub deb 1984	May-Nov	100 1/2	101	101	99 1/2	101 1/2
Oriental Development Co Ltd									Associates Investment 3 1/2s deb 1962	Mar-Sept	104	105	105	103	105 1/2
Δ 6s extl loan (30-yr) 1953		Mar-Sept	99 1/4	99 1/4	99 1/4	99 1/4	96 1/2	99 1/4	4 1/2s debentures 1976	Feb-Aug	106	106	106	107 1/2	110
Δ 5 1/2s extl loan (30-yr) 1958		Mar-Sept							5 1/2s subord deb 1977	June-Dec	111 1/2	111 1/2	111 1/2	110 1/2	112
5 1/2s due 1958 extended to 1968		May-Nov							5 1/2s debentures 1977	Feb-Aug	104	103 1/4	104	102 3/4	107 1/4
Δ Pernambuco (State of) 7s 1947		Mar-Sept			</										

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED APRIL 4

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range since Jan. 1	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold No.	Range since Jan. 1
		Low High		Low High			Low High		Low High
Central of Georgia Ry—					Cuba RR—				
First mortgage 4s series A 1995	Jan-July	75 1/2	75 1/2	75 1/2	4	74 1/4	76 1/2	4	74 1/4
Gen mortgage 4 1/2s series A Jan 1 2020	May	69	69	69 1/2		60	69 3/4	15	60
Gen mortgage 4 1/2s series B Jan 1 2020	May	69	69	69 3/4		38 1/2	45 1/2	46	38 1/2
Central RR Co. of N J 3 1/2s 1987	Jan-July	40 1/2	39	40 1/2		90 1/2	93	7	90 1/2
Central New York Power 3s 1974	April-Oct	40 1/2	39	40 1/2					
Central Pacific Ry Co—									
First and refund 3 1/2s series A 1974	Feb-Aug	90 1/2	90 1/2	90 1/2		90	91 1/2		90
First mortgage 3 1/2s series B 1968	Feb-Aug	93	93	93	1	93	93		93
Champion Paper & Fibre deb 3s 1965	Jan-July	95	95	95 1/2		90	95 1/2		90
3 1/2s debentures 1981	Jan-July	95 1/2	95 1/2	95 1/2		93 1/2	95 1/2		93 1/2
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	106	106	106	2	105 1/2	108		105 1/2
Refund and impmt M 3 1/2s series D 1996	May-Nov	91	91	91		89	93		89
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	91	91	91	3	88	93 1/2		88
Refund and impmt M 3 1/2s series H 1973	June-Dec	92 1/2	92 1/2	92 1/2		98	100 1/2		98
R & A die first consol gold 4s 1969	Jan-July	98 1/2	98 1/2	98 1/2		96	96		96
Second consolidated gold 4s 1989	Jan-July	96	96	96					
Chicago Burlington & Quincy RR—									
First and refunding mortgage 3 1/2s 1985	Feb-Aug	85	85	85		82	85		82
First and refunding mortgage 2 1/2s 1970	Feb-Aug	87	87	87	5	84 1/2	87		84 1/2
1st & ref mtge 3s 1990	Feb-Aug	82	82	82		101 1/2	103	56	101 1/2
1st & ref mtge 4 1/2s 1978	Feb-Aug	103	102 1/2	103					
Chicago & Eastern Ill RR—									
General mortgage inc conv 5s 1997	April	65 1/2	62 1/2	62 1/2	8	56 1/2	64 1/2		56 1/2
First mortgage 4 1/2s series B 1985	May-Nov	72	72	72		68 1/2	71 1/2		68 1/2
5 1/2s income debts Jan 2054	May-Nov	47 1/2	47 1/2	47 1/2	13	47	54		47
Chicago & Erie 1st gold 5s 1982	May-Nov	103 1/2	103 1/2	103 1/2		103	103 1/2		103
Chicago Great Western 4s series A 1938	Jan-July	79 1/2	79 1/2	79 1/2		72	80		72
General inc mtge 4 1/2s Jan 1 2038	April	67	67	67		40 1/2	70 1/2		40 1/2
Chicago Indianapolis & Louisville Ry—									
1st mortgage 4 1/2s series A Jan 1983	April	44	44	44		47	51		47
2nd mortgage 4 1/2s series B Jan 2003	April	40 1/2	40 1/2	40 1/2	4	44 1/2	48 1/2		44 1/2
Chicago Milwaukee St Paul & Pacific RR—									
First mortgage 4 1/2s series A 1994	Jan-July	74	74	74 1/2	6	74	81		74
General mortgage 4 1/2s series B Jan 2019	April	71	71	71 1/2	5	69	71 1/2		69
4 1/2s conv increased series B Jan 1 2044	April	56 1/2	56 1/2	56 1/2	49	51	59		51
5 1/2s inc debts ser A Jan 1 2055	Mar-Sept	49	49 1/2	49 1/2	81	45 1/2	53		45 1/2
Chicago & North Western Ry—									
Second mortgage conv inc 4 1/2s Jan 1 1999	April	44 1/2	44	45	167	43	49 1/2		43
First mortgage 3s series B 1989	Jan-July	65 1/2	65 1/2	65 1/2		65 1/2	65 1/2		65 1/2
Chicago Rock Island & Pacific RR—									
1st mtge 2 1/2s ser A 1980	Jan-July	75 1/2	75 1/2	75 1/2		75 1/2	75 1/2		75 1/2
4 1/2s income debts 1995	Mar-Sept	84	84	84		82	90		82
Chicago Terre Haute & Southeastern Ry—									
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July	58 1/2	61	61		57	59 1/2		57
Income 2 1/2s-4 1/2s 1994	Jan-July	57 1/2	57 1/2	57 1/2		57	59 1/2		57
Chicago Union Station—									
First mortgage 3 1/2s series F 1963	Jan-July	90 1/2	97	97	4	93 1/2	99 1/2		93 1/2
First mortgage 2 1/2s series G 1963	Jan-July	95	95	95 1/2		94 1/2	96 1/2		94 1/2
Chicago & Western Indiana RR Co—									
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	93 1/2	98 1/2	98 1/2	9	97	98 1/2		97
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	90	90	90	10	89	90 1/2		89
First mortgage 2 1/2s 1978	Jan-July	88	88	88		88	90 1/2		88
1st mortgage 4 1/2s 1987	May-Nov	104 1/2	104 1/2	104 1/2	5	104	105		104
Cincinnati Union Terminal—									
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	88	88	88		98	100		98
First mortgage 2 1/2s series G 1974	Feb-Aug	86 1/2	86 1/2	86 1/2	10	86	87		86
C I T Financial Corp 2 1/2s 1959	April-Oct	100	100	100	13	98	100		98
4s debentures 1960	Jan-July	102 1/2	101 1/2	102 1/2	132	100 1/2	102 1/2		100 1/2
3 1/2s debentures 1970	Mar-Sept	98 1/2	98 1/2	98 1/2	40	96 1/2	99 1/2		96 1/2
4 1/2s debentures 1971	April-Oct	104	103 1/2	104 1/2	41	102	104 1/2		102
Cities Service Co 3s s f debts 1977	Jan-July	88	88	89 1/2	85	88	91 1/2		88
Cleveland Cincinnati Chicago & St Louis Ry—									
General gold 4s 1993	June-Dec	74	74	74	1	74	76		74
General 5s series B 1993	June-Dec	57 1/2	60 1/2	60 1/2	83	57 1/2	65 1/2		57 1/2
Refunding and impmt 4 1/2s series E 1977	Jan-July	57 1/2	53 1/2	53 1/2		52 1/2	56		52 1/2
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	79	79	79	10	78 1/2	79		78 1/2
St Louis Division first coll trust 4s 1990	May-Nov	95 1/2	96 1/2	96 1/2	6	94	98		94
Cleveland Electric Illuminating 3s 1982	June-Oct	89 1/2	89 1/2	89 1/2		88 1/2	90		88 1/2
First mortgage 2 1/2s 1985	Mar-Sept	96 1/2	105	105		96 1/2	96 1/2		96 1/2
First mortgage 3 1/2s 1986	June-Dec	91 1/2	97	97		91 1/2	94		91 1/2
First mortgage 3s 1989	May-Nov	91 1/2	94	94		91 1/2	94		91 1/2
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	87	86 1/2	88 1/2	83	83 1/2	91 1/2		83 1/2
Colorado Fuel & Iron Corp—									
4 1/2s series A s f conv debts 1977	Jan-July	87	86 1/2	88 1/2	83	83 1/2	91 1/2		83 1/2
Columbia Gas System Inc—									
3s debentures series A 1975	June-Dec	89	89	92 1/2		88 1/2	93		88 1/2
3s debentures series B 1975	Feb-Aug	89	89	89	15	89	90		89
3 1/2s debentures series C 1977	April-Oct	90 1/2	90 1/2	90 1/2	1	90 1/2	94 1/2		90 1/2
3 1/2s debts series D 1979	Jan-July	97	97	97		97	99		97
3 1/2s debentures series E 1980	Mar-Sept	93	97	97		97	98		97
3 1/2s debentures series F 1981	April-Oct	97 1/2	98 1/2	98 1/2		95	98		95
4 1/2s debts series G 1981	April-Oct	104	104	104	25	102 1/2	104 1/2		102 1/2
5 1/2s debts series H 1982	June-Dec	107 1/2	106 1/2	107 1/2	4	106 1/2	108		106 1/2
5s debts series I 1982	April-Oct	104 1/2	105	105 1/2	9	104	106 1/2		104
3 1/2s subord conv debts 1964	May-Nov	127 1/2	127 1/2	127 1/2	10	119	127 1/2		119
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	96 1/2	96 1/2	96 1/2		93	96 1/2		93
1st mortgage 3 1/2s 1983	May-Nov	95	95	95		101	104 1/2		101
1st mortgage 3 1/2s 1986	April-Oct	95	95	95		91 1/2	101 1/2		91 1/2
1st mtge 4 1/2s 1987	Mar-Sept	98 1/2	98 1/2	99 1/2	89	91 1/2	101		91 1/2
Combustion Engineering Inc—									
3 1/2s conv subord debts 1981	June-Dec	98 1/2	98 1/2	99 1/2		91 1/2	101		91 1/2
Commonwealth Edison Co—									
First mortgage 3s series L 1977	Feb-Aug	92 1/2	94 1/2	94 1/2		90 1/2	95 1/2		90 1/2
First mortgage 3s series N 1978	June-Dec	88	90	90		88	90		88
3s sinking fund debentures 1999	April-Oct	84	84	84		82	84 1/2		82
2 1/2s s f debentures 2001	April-Oct	93	93	93		87	87		87
Compania Salitrera—See Anglo-Lautaro Nitrate									
Consolidated Edison of New York—									
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	84 1/2	84 1/2	84 1/2	4	84	88 1/2		84
First and refund mtge 2 1/2s ser B 1977	April-Oct	90	90	90 1/2	11	90	92 1/2		90
First and refund mtge 2 1/2s ser C 1972	June-Dec	93 1/2	93 1/2	93 1/2	3	92	94 1/2		92
First and refund mtge 3s ser D 1972	May-Nov	91 1/2	91 1/2	91 1/2		90 1/2	92 1/2		90 1/2
First and refund mtge 3s ser E 1979	Jan-July	88 1/2	88 1/2	88 1/2	1	88 1/2	91 1/2		88 1/2
1st & ref M 3 1/2s series G 1981	May-Nov	93 1/2	95	95		93 1/2	95		93 1/2
1st & ref M 3 1/2s series H 1982	May-Nov	96	96	96	1	95	97 1/2		95
1st & ref M 3 1/2s series I 1983	Feb-Aug	93	98	98		93 1/2	99		93 1/2
1st & ref M 3 1/2s series J 1984	Jan-July	96 1/2	96 1/2	96 1/2	1	94 1/2	96 1/2		94 1/2
1st & ref M 3 1/2s series K 1985	June-Dec	94	94	94	2	93 1/2	96 1/2		93 1/2
1st & ref M 4 1/2s series M 1986	May-Nov	98 1/2	99 1/2	99 1/2		98 1/2	100 1/2		98 1/2
1st & ref M 5s ser N 1987	April-Oct	105	105	105	20	104 1/2	107		104 1/2
3s convertible debentures 1963	June-Dec	110 1/2	110 1/2	110 1/2	11	109	110 1/2		109
4 1/2s conv debentures 1972	Feb-Aug	114 1/2	114 1/2	116 1/2	121	109 1/2	117 1/2		109 1/2
Consolidated Gas El Light & Power (Balt)—									
1st ref M 2 1/2s series T 1976	Jan-July	88 1/2	91	91	2	87	88 1/2		87
1st ref M 2 1/2s series U 1981	April-Oct	84	86	86		81	93 1/2		81
1st ref mtge s f 2 1/2s series X 1986	Jan-July								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED APRIL 4

Main table with columns: Bonds, Thursday Last Sale Price, Week's Range Bid & Asked, Bonds Sold, Range since Jan. 1, Interest, Thursday Last Sale Price, Week's Range or Thursday's Bid & Asked, Bonds Sold, Range since Jan. 1. Includes sub-sections for New York Stock Exchange and Bonds.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR THE WEEK ENDED APRIL 4

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Thursday	Week's Range	Bonds Sold	Interest	Thursday	Week's Range	Bonds Sold
Period	Last Sale Price	or Thursday's Bid & Asked		Period	Last Sale Price	or Thursday's Bid & Asked	
		Low High				Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	96 1/4 98 1/4	8	Standard Oil Products 5s conv 1967	June-Dec	89 89	13
4 1/2s conv subord deb 1987	Feb-Aug	108 108 1/4	290	Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	107 1/2 108 1/2	41
Pillsbury Mills Inc. 3 1/2s s f deb 1972	June-Dec	92 99		Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	88 1/4 89 1/4	29
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec	97 96		2 3/4s debentures 1974	Jan-July	80 1/2 82	8
Pittsburgh Cincinnati Chic & St Louis Ry				Standard Oil Co (Ohio)			
Consolidated guaranteed 4 1/2s ser I 1960	Feb-Aug	96 1/2 96 1/2	1	4 1/2s sinking fund debentures 1982	Jan-July	105 107 1/2	107
Consolidated guaranteed 4 1/2s ser II 1963	Feb-Aug	100 100	2	Stauffer Chemical 3 1/2s deb 1973	Mar-Sept	101 101 1/2	7
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	98		Sunray Oil Corp. 2 3/4s debentures 1966	Jan-July	95 1/2 96 1/2	94 1/2
Pittsburgh Chic Chicago & St Louis RR				Superior Oil Co 8 1/2s deb 1981	Jan-July	97 1/2 98 1/2	97 1/2
General mortgage 5 1/2s series A 1970	June-Dec	86 1/2 86 1/2	2	Surface Transp Inc 1st mtg 6s 1971	May-Nov	88 1/2 89	39
General mortgage 3 1/2s series B 1975	April-Oct	92 1/2 92 1/2	93 1/2	Swift & Co 2 3/4s debentures 1972	Jan-July	90 90 1/2	83 1/2
General mortgage 3 1/2s series C 1975	April-Oct	92 1/2 92 1/2	93 1/2	2 3/4s debentures 1973	May-Nov	93 1/2	90 1/2
Pittsburgh Coke & Chem 1st mtg 3 1/2s 1964	May-Nov	96 1/2 96 1/2	11				
Pittsburgh Consolidation Coal 3 1/2s 1963	Jan-July	96 96 1/2	96	Terminal RR Assn of St Louis			
Pittsburgh Plate Glass 3s deb 1967	April-Oct	98 1/2 98 1/2	65	Refund and Imp M 4s series C 2019	Jan-July	89 1/2 89 1/2	3
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	92 1/2 92 1/2		Refund and Imp M 2 1/2s series D 1985	April-Oct	85 85	85
3 1/2s s f debentures 1986	April-Oct	91 91		Texas Corp 3s debentures 1965	May-Nov	99 1/2 99 1/2	53
Potomac Electric Power Co 1983	Jan-July	85 1/2 85 1/2	93 1/2	Texas & New Orleans RR			
Preter & Gamble 3 1/2s deb 1981	Mar-Sept	102 102 1/2	19	First and refund M 3 1/2s series B 1970	April-Oct	83 86	83
Public Service Electric & Gas Co				First and refund M 3 1/2s series C 1990	April-Oct	73 73	2
3s debentures 1963	May-Nov	98 1/2 98 1/2	40	Texas & Pacific first gold 5s 2000	June-Dec	109 1/2 109 1/2	10
First and refunding mortgage 3 1/2s 1968	Jan-July	99 1/2 99 1/2	3	General and refund M 3 1/2s ser E 1985	Jan-July	85 85	3
First and refunding mortgage 6s 2037	Jan-July	110 110		Texas Pacific-Missouri Pacific			
First and refunding mortgage 8s 2037	June-Dec	117 1/2 160	173 1/2	Term RR of New Orleans 3 1/2s 1974	June-Dec	77 1/2 77 1/2	1
First and refunding mortgage 3s 1979	May-Nov	84 1/2 84 1/2	94 1/2	Thompson Products 4 1/2s deb 1982	Feb-Aug	108 1/2 110	27
First and refunding mortgage 3 1/2s 1979	June-Dec	84 1/2 84 1/2	94 1/2	Tidewater Oil Co 3 1/2s 1981	April-Oct	92 1/2 93 1/2	92 1/2
3 1/2s debentures 1952	Jan-July	98 1/2 98 1/2	4	Tol & Ohio Cent ref and Imp 3 1/2s 1960	June-Dec	92 1/2 92 1/2	3
1st and refunding mortgage 3 1/2s 1983	April-Oct	92 1/2 92 1/2	6	Tri-Continental Corp 2 1/2s deb 1961	Mar-Sept	98 98	2
3 1/2s debentures 1975	Apr-Oct	93 1/2 98 1/2	6				
4 1/2s debentures 1977	Mar-Sept	106 1/2 105 1/2	45	Union Electric Co of Missouri 3 1/2s 1971	May-Nov	99 1/2 99 1/2	2
				First mortgage and coll trust 2 3/4s 1975	April-Oct	87 1/2 88	87 1/2
Quaker Oats 2 1/2s debentures 1964	Jan-July	96 1/2 96 1/2	94	3s debentures 1968	May-Nov	93 93	93 1/2
				1st mtg & coll tr 2 1/2s 1980	June-Dec	86 86	86
				1st mtg 3 1/2s 1982	May-Nov	90 1/2 90 1/2	90 1/2
Radio Corp of America 3 1/2s conv 1980	June-Dec	94 1/2 95	125	Unifed Artists Corp			
Reading Co first & ref 3 1/2s series D 1995	May-Nov	63 67 1/2	67	6s conv subord deb 1969	May-Nov	97 1/2 97 1/2	130
Rheynolds (R J) Tobacco 3s deb 1973	April-Oct	95 1/2 95 1/2	3	United Biscuit Co of America 2 3/4s 1966	April-Oct	91 91	90
Rhine-Mfg Co 2 3/4s deb 1975	Feb-Aug	86 86	80	3 1/2s debentures 1977	Mar-Sept	92 1/2 92 1/2	92 1/2
Rhine-Westphalia Elec Power Corp				United Gas Corp 2 1/2s 1970	Jan-July	84 84	84
1st Direct mtg 7s 1950	May-Nov	156 156	177	1st mtg & coll trust 3 1/2s 1971	Jan-July	97 1/2 97 1/2	15
2nd Direct mtg 6s 1952	May-Nov	156 156	177	1st mtg & coll trust 3 1/2s 1972	Feb-Aug	96 1/2 96 1/2	94
3rd Consol mtg 6s 1953	Feb-Aug	156 156	177	1st mtg & coll trust 3 1/2s 1975	May-Nov	101 1/2 101 1/2	1
4th Consol mtg 6s 1955	April-Oct	156 156	177	4 1/2s s f deb 1972	April-Oct	101 1/2 101 1/2	1
Debt adjustment bonds				3 1/2s sinking fund debentures 1973	Apr-Oct	103 1/2 103 1/2	5
4 1/2s series A 1978	Jan-July	89 89	85 1/2	U. S. Rubber 2 1/2s debentures 1976	May-Nov	84 84	82 1/2
4 1/2s series B 1978	Jan-July	83 1/2 83 1/2	82 1/2	2 1/2s debentures 1967	April-Oct	90 1/2 90 1/2	83
4 1/2s series C 1978	Jan-July	84 84 1/2	79 1/2	United Steel Works Corp			
Rochester Gas & Electric Corp				4 1/2s deb series A 1947	Jan-July		
Gen mtg 4 1/2s series D 1977	Mar-Sept	102 1/2 102 1/2		4 1/2s deb series A 1947	Jan-July		
General mortgage 3 1/2s series J 1969	Mar-Sept	94 1/2 94 1/2	2	4 1/2s deb series A 1951	June-Dec		
Rohr Aircraft 5 1/2s conv deb 1977	Jan-July	100 100	36	4 1/2s deb series A 1951	June-Dec		
Royal McBee 6 1/4s conv deb 1977	June-Dec	107 1/2 107 1/2	45	4 1/2s deb series C 1951	June-Dec		
				4 1/2s deb series C 1951	June-Dec		
				Participating cdfs 4 1/2s 1968	Jan-July	89 1/2 89 1/2	2
Saguway Power 3s series A 1971	Mar-Sept	91 91					
St Lawrence & Adirondk 1st gold 5s 1966	Jan-July	65 65	4	Vanadium Corp of America			
Second gold 6s 1966	April-Oct	65 65	4	3 1/2s conv subord debentures 1969	June-Dec	105 1/2 105 1/2	97
St Louis-San Francisco Ry Co				4 1/2s conv subord deb 1976	Mar-Sept	91 93	11
1st mortgage 4 1/2s series A 1997	Jan-July	69 1/2 69 1/2	27	Virginia Electric & Power Co			
2nd mortgage 4 1/2s series B 1997	Jan-July	62 62	103	First and refund mtg 2 3/4s ser E 1975	Mar-Sept	83 82 1/2	87 1/2
1st mtg 4 1/2s ser A Jan 2022	May	61 1/2 62 1/2	108	First and refund mtg 3 1/2s ser F 1978	Mar-Sept	83 83	84
1st mtg 4 1/2s ser B 1980	Mar-Sept	61 1/2 62 1/2	108	First and refund mtg 2 3/4s ser G 1978	June-Dec	84 84	84
1st income deb ser A Jan 2006	Mar-Nov	53 1/2 53 1/2	137	First and refund mtg 2 3/4s ser H 1980	Mar-Sept	84 84	84
St Louis-Southwestern Ry				1st mortgage & refund 3 1/2s ser I 1981	June-Dec	99 99	99
First 4s bond certificates 1989	May-Nov	97 97	7	1st & ref mtg 3 1/2s ser J 1982	April-Oct	99 99 1/2	99
Second 4s inc bond certificates Nov 1989	Jan-July	97 97	7	1st & ref mtg 3 1/2s ser K 2003	Jan-July	99 103	83
St Paul & Duluth first cons gold 4s 1968	June-Dec	97 1/2 98		Virginia & Southwest first gtd 5s 2003	Jan-July	99 103	83
St Paul Union Depot 3 1/2s B 1971	April-Oct	97 1/2 97 1/2	90	Virginia Ry 3s series B 1995	May-Nov	86 1/2 86 1/2	83
Sciote V & New England 1st gtd 4s 1989	May-Nov	95 95	157	First lien and ref mtg 3 1/2s ser C 1973	April-Oct	90 1/2 90 1/2	83
Scott Paper 3s conv debentures 1971	Mar-Sept	99 1/2 99 1/2	157				
Scovill Manufacturing 4 1/2s deb 1982	Jan-July	103 1/2 103 1/2		Wabash RR Co			
Seaboard Air Line RR Co				Gen mtg 4s income series A Jan 1981	April	63 1/2 63 1/2	62
1st mtg 3 1/2s series B 1980	May-Nov	79 1/2 79 1/2	77	Gen mtg income 4 1/2s series B Jan 1991	April	65 66 1/2	65
2 3/4s s f debentures 1977	Mar-Sept	91 1/2 91 1/2	89	First mortgage 3 1/2s series B 1971	Feb-Nov	78 78	76
Songraun (J & E) & Sons 2 1/2s 1966	June-Dec	90 90	89	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	51 51	50
3s debentures 1974	June-Dec	90 90	89	Washington Terminal 2 1/2s series A 1970	Feb-Aug	80 80	80
Sears, Roebuck Acceptance Corp				Westchester Lighting gen mtg 3 1/2s 1967	Jan-July	102 1/2 102 1/2	12
4 1/2s debentures 1972	Feb-Aug	105 105	5	General mortgage 3s guaranteed 1979	May-Nov	97 1/2 97 1/2	91
4 1/2s subord deb 1977	May-Nov	105 1/2 105 1/2	21	West Penn Electric 3 1/2s 1974	May-Nov	101 1/2 102	2
5s debentures 1982	Jan-July	110 110	12	West Penn Power 3 1/2s series I 1966	Jan-July	48 48	48
Service Pipe Line 3 1/2s s f deb 1982	April-Oct	95 95	93	West Shore first 4s guaranteed 2361	Jan-July	46 1/2 46 1/2	15
Shamrock Oil & Gas Corp				4s registered 2361	Jan-July	94 94 1/2	31
5 1/2s conv subord debentures 1982	April-Oct	112 112	6	Western Maryland Ry 1st 4s ser A 1969	April-Oct	103 1/2 103 1/2	2
Shell Union Oil 2 1/2s debentures 1971	April-Oct	91 1/2 91 1/2	19	1st mortgage 3 1/2s series C 1979	April-Oct	81 81	78
Siemens & Halske 6 1/2s 1951	Mar-Sept	109 1/2 109 1/2	227	5 1/2s debentures 1982	Jan-July	103 1/2 103 1/2	2
Sinclair Oil Corp 4 1/2s conv deb 1986	June-Dec	109 1/2 109 1/2	227	Western Pacific RR Co 3 1/2s ser A 1981	Jan-July	84 84 1/2	5
Skelly Oil 2 1/2s debentures 1965	Jan-July	95 95	50	5s income debentures 1984	May	87 1/2 87 1/2	87
Smith-Corona 6s conv deb 1978	May-Nov	109 109 1/2	104	Westinghouse Electric Corp 2 1/2s 1971	Mar-Sept	90 1/2 90 1/2	3
Socony-Vacuum Oil RR gtd 5s 1963	April-Oct	83 1/2 83 1/2	10	Wheeling & Lake Erie RR 2 3/4s A 1992	Mar-Sept	90 1/2 90 1/2	3
Southern Bell Telephone & Telegraph Co				First mortgage 3 1/2s series D 1967	Jan-July	94 94 1/2	7
3s debentures 1979	Jan-July	90 1/2 90 1/2	89 1/2	3 1/2s conv deb 1975	May-Nov	93 1/2 93 1/2	20
2 1/2s debentures 1985	Feb-Aug	93 93	83	Whirlpool Corp 3 1/2s s f deb 1980	Feb-Aug	91 91 1/2	91
2 1/2s debentures 1987	Jan-July	93 93	85	Winston-Salem S B first 4s 1960	Jan-July	100 100	99 1/2
Southern California Edison Co				Wisconsin Central RR Co			
3 1/2s convertible debentures 1970	Jan-July	126 125 1/2	65	1st mtg 4s series A 2004	Jan-July	58 58	30
Southern Indiana Ry 2 3/4s 1994	Jan-July	126 127 1/2	15	Gen mtg 4 1/2s inc ser A Jan 1 2029	May	60 60	63
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	126 127 1/2	15	Wisconsin Electric Power 2 1/2s 1976	June-Dec	93 93	88
Southern Pacific Co				Wisconsin Public Service 3 1/2s 1971	Jan-July	95 1/2 95 1/2	94 1/2
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	94 1/2 94 1/2	23	Yonkers Electric Light & Power 2 1/2s 1976	Jan-July		
Gold 4 1/2s 1969	May-Nov	94 1/2 94 1/2	35				
Gold 4 1/2s 1981	May-Nov	87 87	27				
San Fran Term 1st mtg 3 1/2s ser A '75	June-Dec	87 87 1/2	27				
Southern Bell RR Co							
First mortgage 2 1/2s series E 1986	Jan-July	71 1/2 71 1/2	1				
First mortgage 2 1/2s series F 1986	Jan-July	66 1/2 66 1/2	1				
First mortgage 2 1/2s series G 1986	Jan-July	95 1/2 95 1/2	5				
1st mtg 5 1/2s series H 1983	April-Oct	101 101	107 1/2				
Southern Ry first consol gold 5s 1994	Jan-July	100 100	107 1/2				
Memphis div first gold 5s 1996	Jan-July	100 100	107 1/2				
Southwestern Bel Tel 2 3/4s deb 1985	April-Oct	83 83	83				
3 1/2s debentures 1983	May-Nov	86 86	90				
Spokane Internl first gold 4 1/2s 2013	April	86 86	86				

a Deferred delivery 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. *Thursday's bid and asked prices; no sales being transacted during current week. *Bonds selling flat.

AMERICAN STOCK EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 31 and ending Thursday, April 3 (Friday, April 4, being Good Friday and a holiday on the Exchange). 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 APRIL 4

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS American Stock Exchange	Par	Thursday Last		Sales for Week Shares	Range Since Jan. 1		American Stock Exchange		Par	Thursday Last		Sales for Week Shares	Range Since Jan. 1			
		Sale Price	Low		High	Low	High	Sale Price		Low	High					
Algemeine Kunststoffe N V—	100	21	21	400	20	Feb	21	Apr	20	28 1/4	29 1/2	200	25 1/4	Jan	29 1/2	Feb
Amer dep rets Amer shares	100	3	3	800	3	Apr	3	Jan	3	3 1/2	3 1/2	5,900	3 1/2	Jan	4 1/2	Jan
All American Engineering Co	100	2 1/2	2 1/2	17,100	2 1/2	Jan	2 1/2	Mar	2 1/2	2 1/2	2 1/2	10,200	2 1/2	Feb	5	Jan
Allegheny Corp warrants	100	2 1/2	2 1/2	900	1 1/2	Jan	1 1/2	Mar	1 1/2	1 1/2	1 1/2	3,900	1 1/2	Jan	2 1/2	Feb
Allegheny Airlines Inc	100	3 1/2	3 1/2	5,600	3 1/2	Jan	3 1/2	Mar	3 1/2	3 1/2	3 1/2	1,500	3 1/2	Mar	2 1/2	Feb
Alles & Fisher common	100	3 1/2	3 1/2	1,200	3 1/2	Jan	3 1/2	Feb	3 1/2	3 1/2	3 1/2	3,600	3 1/2	Jan	4 1/2	Jan
Allied Artists Pictures Corp	100	3 1/2	3 1/2	10,200	3 1/2	Jan	3 1/2	Mar	3 1/2	3 1/2	3 1/2	600	3 1/2	Jan	4 1/2	Jan
5 1/2% convertible preferred	100	38 1/2	38	41	34 1/2	Feb	45	Jan	45	45	45	1,100	34 1/2	Jan	45	Jan
Allied Control Co Inc	100	8	7 1/2	8 1/2	5 1/2	Jan	9 1/4	Mar	9 1/4	9 1/4	9 1/4	25	5 1/2	Jan	24	Jan
Allied Internat'l Investing cap stock	100	86 1/2	86 1/4	100	84 1/4	Jan	90	Feb	90	83 1/4	Jan	100	84 1/4	Jan	90	Feb
Aluminum Co of America—	100	5	5	90	5 1/2	Apr	5 1/2	Apr	5 1/2	62 1/2	Apr	100	5 1/2	Apr	62 1/2	Apr
3 1/2% cumulative preferred	100	62 1/2	62 1/2	10	52	Jan	1	Jan	1	1	1	1	52	Jan	1	Jan
Aluminum Industries common	100	70 1/2	70 1/2	50	66	Jan	71	Mar	71	15 1/2	Jan	500	66	Jan	71	Mar
American Air Filter 5% conv pfd	100	13 1/2	13 1/2	10,000	13 1/2	Feb	15 1/2	Jan	15 1/2	27 1/2	Jan	500	13 1/2	Jan	27 1/2	Jan
American Beverage 5% conv pfd	100	26 1/4	26 1/4	500	28 1/2	Mar	32	Jan	32	7 1/2	Jan	4,100	28 1/2	Mar	32	Jan
American Book Co	100	6 1/2	6 1/2	4,100	6 1/2	Jan	7 1/2	Mar	7 1/2	6 1/2	Jan	1,700	6 1/2	Jan	7 1/2	Mar
American Electronics Inc	100	29 1/4	29 1/4	1,700	27 1/2	Jan	31 1/2	Jan	31 1/2	13 1/2	Jan	6,300	27 1/2	Jan	31 1/2	Jan
American Laundry Machine	100	11 1/2	12 1/4	6,300	10 1/2	Jan	13	Jan	13	8 1/2	Jan	1,750	10 1/2	Jan	13	Jan
American Manufacturing Co com	100	8 1/2	8 1/2	7,100	8 1/2	Jan	9 1/2	Feb	9 1/2	3 1/2	Jan	100	8 1/2	Jan	9 1/2	Feb
American Mosaic Co	100	18	18	100	18	Jan	19 1/2	Jan	19 1/2	13 1/2	Jan	6,300	18	Jan	19 1/2	Jan
American Meter Co	100	13 1/2	13 1/2	6,300	13 1/2	Jan	13 1/2	Feb	13 1/2	3 1/2	Jan	2,500	13 1/2	Jan	13 1/2	Feb
American Natural Gas Co 6% pfd	100	2 1/2	2 1/2	2,500	2 1/2	Jan	2 1/2	Jan	2 1/2	1 1/2	Jan	10,100	2 1/2	Jan	2 1/2	Jan
American Petrofina Inc class A	100	11 1/2	12 1/4	6,300	10 1/2	Jan	13	Jan	13	11 1/2	Jan	7,200	10 1/2	Jan	13	Jan
American Photocopy Equip Co	100	8 1/2	8 1/2	1,750	8 1/2	Jan	9 1/2	Feb	9 1/2	3 1/2	Jan	14,900	8 1/2	Jan	9 1/2	Feb
American Seal-Kap common	100	18	18	100	18	Jan	19 1/2	Jan	19 1/2	6 1/2	Feb	611	18	Jan	19 1/2	Jan
American Thread 5% preferred	100	13 1/2	13 1/2	6,300	13 1/2	Jan	13 1/2	Feb	13 1/2	3 1/2	Jan	2,500	13 1/2	Jan	13 1/2	Feb
American Writing Paper common	100	2 1/2	2 1/2	2,500	2 1/2	Jan	2 1/2	Jan	2 1/2	1 1/2	Jan	10,100	2 1/2	Jan	2 1/2	Jan
AMI Income Corp class A	100	11 1/2	11 1/2	7,200	11 1/2	Jan	11 1/2	Jan	11 1/2	10 1/2	Apr	10 1/2	11 1/2	Jan	11 1/2	Jan
Armour Oil Company class A	100	10 1/2	9 1/2	14,900	8 1/2	Jan	10 1/2	Apr	10 1/2	6 1/2	Feb	611	8 1/2	Jan	10 1/2	Apr
Anacon Lead Mines Ltd	200	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
Anchor Post Products	100	9 1/2	9 1/2	1,700	8 1/2	Feb	12 1/2	Jan	12 1/2	9 1/2	Jan	774	8 1/2	Feb	12 1/2	Jan
Anglo-Lauraro Nitrate Corp—	100	5 1/2	5 1/2	2,400	5 1/2	Jan	7 1/4	Jan	7 1/4	4 1/2	Jan	600	5 1/2	Jan	7 1/4	Jan
"A" shares	100	4 1/2	4 1/2	600	4 1/2	Jan	4 1/2	Jan	4 1/2	9 1/2	Jan	103	4 1/2	Jan	9 1/2	Jan
Angostura-Wupperman	100	97 1/2	97	974	95 1/2	Jan	103	Jan	103	38 1/2	Jan	2,700	95 1/2	Jan	103	Jan
Appalachian Elec Power 4 1/2% pfd	100	36 1/2	36	36 1/2	33 1/2	Feb	38 1/2	Jan	38 1/2	26	Jan	29 1/4	33 1/2	Feb	38 1/2	Jan
Arkansas Fuel Oil Corp	100	29 1/4	28 1/2	29 1/4	26	Jan	29 1/4	Mar	29 1/4	93 1/2	Jan	95 1/2	26	Jan	95 1/2	Feb
Arkansas Louisiana Gas Co	100	4 1/2	4 1/2	2,700	4 1/2	Feb	4 1/2	Feb	4 1/2	6 1/2	Mar	16,000	4 1/2	Feb	6 1/2	Mar
Arkansas Power & Light—	100	13 1/2	13 1/2	14,000	13 1/2	Jan	14 1/4	Mar	14 1/4	4 1/2	Feb	800	13 1/2	Jan	14 1/4	Mar
4 7/8% preferred	100	4 1/2	4 1/2	200	4 1/2	Feb	5 1/2	Feb	5 1/2	15 1/2	Jan	300	4 1/2	Feb	5 1/2	Feb
Armour & Co warrants	100	15	15 1/4	300	13 1/2	Jan	15 1/2	Jan	15 1/2	1 1/2	Jan	7,200	13 1/2	Jan	15 1/2	Jan
Armstrong Rubber Co class A	100	10 1/2	9 1/2	14,900	8 1/2	Jan	10 1/2	Apr	10 1/2	6 1/2	Feb	611	8 1/2	Jan	10 1/2	Apr
Arnold Altek Aluminum Co	100	1 1/2	1 1/2	1,100	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
Convertible preferred	100	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	2 1/2	Jan	400	1 1/2	Jan	2 1/2	Jan
Aro Equipment Corp	100	11 1/2	11 1/2	7,200	11 1/2	Jan	11 1/2	Jan	11 1/2	10 1/2	Apr	10 1/2	11 1/2	Jan	11 1/2	Jan
Asamera Oil Corp Ltd	100	10 1/2	9 1/2	14,900	8 1/2	Jan	10 1/2	Apr	10 1/2	6 1/2	Feb	611	8 1/2	Jan	10 1/2	Apr
Assoe Artists Productions Inc	100	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
Associate Electric Industries—	100	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
American dep rets reg	100	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
Associated Food Stores Inc	100	2 1/2	2 1/2	400	2 1/2	Jan	2 1/2	Jan	2 1/2	100 1/2	100 1/2	70	2 1/2	Jan	100 1/2	100 1/2
Associated Laundries of America	100	2 1/2	2 1/2	400	2 1/2	Jan	2 1/2	Jan	2 1/2	1 1/2	Jan	2,100	2 1/2	Jan	2 1/2	Jan
Associated Oil & Gas Co	100	2 1/2	2 1/2	400	2 1/2	Jan	2 1/2	Jan	2 1/2	27 1/4	Jan	100	2 1/2	Jan	27 1/4	Jan
Associated Tel & Tel—	100	100 1/2	100 1/2	70	97 1/2	Mar	101 1/2	Feb	101 1/2	1 1/2	Jan	1	97 1/2	Mar	101 1/2	Feb
Class A participating	100	27 1/4	27 1/4	100	26 1/4	Jan	30 1/4	Jan	30 1/4	1 1/2	Jan	1	26 1/4	Jan	30 1/4	Jan
Atlantic Coast Indus Inc	100	8 1/2	8 1/2	1,700	7 1/4	Jan	9 1/2	Mar	9 1/2	3 1/2	Jan	12,700	7 1/4	Jan	9 1/2	Mar
Atlantic Coast Lumber Co	100	2 1/2	2 1/2	2,600	2 1/2	Jan	2 1/2	Jan	2 1/2	2 1/2	Jan	2,600	2 1/2	Jan	2 1/2	Jan
Atlas Consolidated Mining & Development Corp	100	2 1/2	2 1/2	2,600	2 1/2	Jan	2 1/2	Jan	2 1/2	7 1/4	Mar	2,800	2 1/2	Jan	7 1/4	Mar
Atlas Corp option warrants	100	9 1/2	8 1/2	2,800	8 1/2	Jan	9 1/2	Jan	9 1/2	3 1/2	Jan	2,800	8 1/2	Jan	9 1/2	Jan
Atlas Plywood Corp	100	2 1/2	2 1/2	2,800	2 1/2	Jan	2 1/2	Jan	2 1/2	3 1/2	Jan	2,800	2 1/2	Jan	3 1/2	Jan
Audio Devices Inc	100	16 1/4	16 1/4	1,100	16 1/4	Jan	16 1/4	Jan	16 1/4	17 1/2	Feb	200	16 1/4	Jan	17 1/2	Feb
Automatic Steel Products Inc	100	31 1/2	31 1/2	300	29 1/2	Feb	32 1/4	Jan	32 1/4	1 1/2	Jan	300	29 1/2	Feb	32 1/4	Jan
Non-voting non-cum preferred	100	1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	300	1 1/2	Jan	1 1/2	Jan
Automatic Votting Machine	100	3 1/2	3 1/2	900	3 1/2	Jan	3 1/2	Jan	3 1/2	3 1/2	Jan	900	3 1/2	Jan	3 1/2	Jan
Ayshire Collieries Corp common	100	7 1/4	7 1/4	7,400	7 1/4	Jan	9 1/2	Jan	9 1/2	13 1/2	Jan	100	7 1/4	Jan	13 1/2	Jan
Baker Industries Inc	100	13 1/2	13 1/2	100	13 1/2	Jan	13 1/2	Jan	13 1/2	2 1/2	Jan	3,000	13 1/2	Jan	2 1/2	Jan
Baldwin Rubber common	100	2 1/2	2 1/2	3,000	2 1/2	Jan	2 1/2	Jan	2 1/2	2 1/2	Jan	3,000	2 1/2	Jan	2 1/2	Jan
Baldwin Securities Corp	100	2 1/2	2 1/2	3,000	2 1/2	Jan	2 1/2	Jan	2 1/2	2 1/2	Jan	3,000	2 1/2	Jan	2 1/2	Jan
Banco de los Andes—	100	1 1/2	1 1/2	6,400	1 1/2	Jan	1 1/2	Jan	1 1/2	2 1/2	Mar	3 1/2	1 1/2	Jan	2 1/2	Mar
American shares	100	1 1/2	1 1/2	6,400	1 1/2	Jan	1 1/2	Jan	1 1/2	1 1/2	Jan	6,400	1 1/2	Jan	1 1/2	Jan
Baniff Oil Ltd	100	3 1/2	3 1/2	43,400	3 1/2	Jan	3 1/2</									

AMERICAN STOCK EXCHANGE

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Aircraft Products common	600	7 3/4	7 1/4	7 3/4	29,400	5 1/2	7 3/4
United Asbestos Corp.	100	6 1/2	6 1/4	6 3/4	18,900	5 1/2	6 3/4
United Cuban Oil Inc.	100	10	9 1/2	10	5,200	1 1/2	10
United Elastic Corp.	100	31 3/4	31 3/4	32 1/2	300	2 1/2	31 3/4
United Milk Products common	5	4	4	4	200	3 1/2	4 1/2
United Molasses Co Ltd.	100	17 1/2	17 1/2	17 1/2	30	3 1/2	3 1/2
Amer dep rets ord registered	100	17 1/2	17 1/2	17 1/2	30	3 1/2	3 1/2
United N J RR & Canal	100	17 1/2	17 1/2	17 1/2	30	3 1/2	3 1/2
United Profit Sharing common	25	13 1/4	13 1/4	13 1/4	14,700	7 1/2	13 1/4
10% preferred	100	12 3/4	12 3/4	12 3/4	700	9	11
U-S Air Conditioning Corp.	100	23 1/2	23 1/2	25 1/2	10,500	2 1/2	23 1/2
U-S Foli class B	100	23 1/2	23 1/2	25 1/2	10,500	2 1/2	23 1/2
U-S Rubber Reclaiming Co.	100	2 1/2	2 1/2	2 1/2	500	1 1/2	2 1/2
United States Vitamin Corp.	100	36 1/2	36 1/2	37 1/2	300	3 1/2	36 1/2
DrMed Stores Corp common	500	2 1/2	2 1/2	2 1/2	300	2 1/2	2 1/2
Universal American Corp.	250	4 1/2	4 1/2	4 1/2	100	1 1/2	4 1/2
Universal Consolidated Oil	10	43 1/2	43 1/2	43 1/2	100	39 1/2	44 1/2
Universal Insurance	15	24 1/2	24 1/2	24 1/2	25	24 1/2	25
Universal Marion Corp.	13	13 1/2	13 1/2	14	7,500	13 1/2	15
Universal Products Co common	2	27	26 1/2	28 1/2	13,400	22 1/2	28 1/2
Utah-Idaho Sugar	2	5 1/2	5 1/2	5 1/2	2,900	4 1/2	6 1/4

STOCKS American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Valspar Corp common	1	80	80	80	10	4 1/2	80
1/2 convertible preferred	100	34	33 1/2	35	1,000	30 1/2	34 1/2
Vandam-Alloys Steel Co	100	2 1/2	2 1/2	2 1/2	600	2 1/2	2 1/2
Vee Norman Industries warrants	100	4 1/2	4 1/2	4 1/2	8,500	4 1/2	4 1/2
Victoreen (The) Instrument Co.	100	4 1/2	4 1/2	4 1/2	700	2 1/2	4 1/2
Vinco Corporation	100	3 1/2	3 1/2	3 1/2	1,100	3 1/2	3 1/2
Virginia Iron Coal & Coke Co.	2	9 1/2	9 1/2	9 1/2	200	9 1/2	10 1/2
Vogt Manufacturing	100	3 1/2	3 1/2	3 1/2	1,800	3 1/2	4 1/2
Vulcan Silver-Lead Corp.	100	3 1/2	3 1/2	3 1/2	1,800	3 1/2	4 1/2

STOCKS American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Waco Aircraft Co.	100	2 1/2	2 1/2	2 1/2	200	2 1/2	2 1/2
Wagner Baking voting cts ext.	100	67	67	67	30	56	69
7% preferred	100	2 1/2	2 1/2	2 1/2	400	1 1/2	2 1/2
Walt & Bond Inc.	100	2 1/2	2 1/2	2 1/2	30	1 1/2	2 1/2
12 cumulative preferred	30	14 1/2	14 1/2	14 1/2	800	14 1/2	19 1/2
Wallace & Tiernan Inc.	100	25 1/2	25 1/2	25 1/2	800	22 1/2	27 1/2
Waltham Precision Instrument Co.	100	1	1	1 1/4	5,700	1 1/4	1 1/2
Webb & Knapp Inc.	100	11 1/2	11 1/2	11 1/2	8,500	11 1/2	11 1/2
20 series preference	100	11 1/2	11 1/2	11 1/2	20	108 1/2	119 1/2
Webster Investors Inc (Del)	100	16 1/2	16 1/2	16 1/2	100	16 1/2	17 1/2
Westman & Company Inc.	100	2 1/2	2 1/2	2 1/2	1,100	2 1/2	2 1/2
Westworth Manufacturing	100	1 1/2	1 1/2	1 1/2	2,700	1 1/2	2 1/2
West Canadian Oil & Gas Ltd.	100	1 1/2	1 1/2	1 1/2	600	1 1/2	2 1/2
Rights	100	1 1/2	1 1/2	1 1/2	6,500	1 1/2	2 1/2
West Texas Utilities 4.40% pfd.	100	91	91	91	91	91	93 1/2
Western Leaseholds Ltd.	100	4 1/2	4 1/2	4 1/2	200	4 1/2	4 1/2
Western Maryland Ry 7% 1st pfd.	100	120	120	120	120	120	133
Western Stockholders Invest Ltd.	100	1 1/2	1 1/2	1 1/2	6,900	1 1/2	1 1/2
Amer dep rets ord reg.	100	79 1/2	80	80	200	62	80
Western Tablet & Stationery com.	20	25 1/2	25 1/2	26 1/2	1,000	x25	28
Westmoreland Coal	100	25 1/2	25 1/2	26 1/2	1,000	x25 1/2	27 1/2
Westmoreland Inc.	100	37	37	37	37	37	40
Weyenberg Shoe Mfg.	100	1 1/2	1 1/2	1 1/2	8,100	1 1/2	1 1/2
White Eagle Internat Oil Co.	100	11 1/2	11 1/2	12	1,000	9 1/2	12 1/2
White Stores Inc common	25	26	25 1/2	26	200	19 1/2	26
5 1/2% conv preferred	100	12 1/2	12 1/2	12 1/2	200	11 1/2	13 1/2
Wichita River Oil Corp.	100	11 1/2	11 1/2	12 1/2	2,100	10 1/2	12 1/2
Wickes (The) Corp.	100	5 1/2	5 1/2	5 1/2	150	5 1/2	5 1/2
Williams-McWilliams Industries	100	4 1/2	4 1/2	4 1/2	3,000	3 1/2	4 1/2
Williams (R C) & Co.	100	18	17 1/2	18 1/2	525	15	18 1/2
Wilson Brothers common	100	100	98 1/2	100	50	93 1/2	100 1/2
5% preferred	100	100	98 1/2	100	50	93 1/2	100 1/2
Wisconsin Pwr & Lt 4 1/2% pfd.	100	12 1/2	12 1/2	12 1/2	50	12 1/2	13 1/2
Wood (John) Industries Ltd.	100	18 1/2	18 1/2	18 1/2	600	17	19 1/2
Wood Newspaper Machine	100	47	47	47	500	39 1/2	49 1/2
Woodall Industries Inc.	100	5	5	5	5	5	5 1/2
Woodley Petroleum common	100	1 1/2	1 1/2	1 1/2	4,500	1 1/2	1 1/2
Woodworth (F W) Ltd.	100	9 1/2	9 1/2	9 1/2	900	9 1/2	11 1/2

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range since Jan. 1
			Low	High		
Delta Steel & Pump 4s Inc debts 1994	June-Dec	143	143	147	4	41 50
Appalachian Elec Power 3 1/4s 1970	June-Dec	95	95	95	4	94 1/2 97 1/2
Bethlehem Steel 6s Aug 1 1998	June-Dec	128	128	128	10	130 135
Boston Edison 2 1/4s series A 1970	June-Dec	92 1/2	92 1/2	94	10	92 94
Chicago Transit Authority 3 1/4s 1978	Jan-July	182	182	182 1/2	10	77 84 1/2
Delaware Lack & Western RR	Jan-July	42	42	46	3	42 49 1/2
Lackawanna of N J Division	May-Nov	37 1/2	37 1/2	40	17	35 1/2 39
1st mortgage 4s series B 1993	May-Nov	96 1/2	96 1/2	98	17	96 96 1/2
Finland Residential Mfg Bank 5s 1961	Mar-Sept	89	89	92 1/2	3	87 89
Flying Tiger Line 5 1/2% conv debts 1967	Jan-July	149	149	153 1/2	5	51 1/2 54
Guantanamo & Western RR 4s 1970	Jan-July	186	186	186 1/2	5	77 85
Italian Power Realization Trust 6 1/2% liq tr cts.	April-Oct	186	186	186 1/2	5	88 86 1/2
Midland Valley RR 4 1/2% 1963	April-Oct	81	81	83 1/2	15	80 85
National Research Corp	Jan-July	99 1/2	99 1/2	99 1/2	2	98 99 1/2
5s convertible subord debentures 1976	Jan-July	100	100	100	58	99 100
New England Power 3 1/4s 1961	May-Nov	90	90	90	1	88 90
Nippon Electric Power Co Ltd	Jan-July	100	100	100	58	97 100
6 1/2% due 1953 extended to 1963	Jan-July	99 1/2	99 1/2	99 1/2	1	97 99 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	131	131	132	3	130 136
1st mortgage 3s 1971	April-Oct	91	90 1/2	92 1/2	20	78 93 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	131	131	132	3	130 136
Public Service Electric & Gas Co 6s 1998	Jan-July	91	90 1/2	92 1/2	20	78 93 1/2
Rapid Electrotyp 7s Deb 1967	May-Nov	131	131	132	3	130 136
Safe Harbor Water Power Corp 3s, 1981	May-Nov	98 1/2	98 1/2	98 1/2	64	96 98
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July	89	89	89 1/2	5	85 89 1/2
Southern California Edison 3s 1965	Mar-Sept	88	88	88 1/2	5	87 88 1/2
3 1/2s series A 1973	Jan-July	88	88	88 1/2	5	87 88 1/2
3 1/2s series B 1973	Feb-Aug	88	88	88 1/2	5	87 88 1/2
2 1/2s series C 1976	Feb-Aug	88	88	88 1/2	5	87 88 1/2
3 1/2s series D 1976	Feb-Aug	88	88	88 1/2	5	87 88 1/2
3s series E 1978	Feb-Aug	88	88	88 1/2	5	87 88 1/2
3s series F 1979	Feb-Aug	88	88	88 1/2	5	87 88 1/2
3 1/2s series G 1981	April-Oct	88	88	88 1/2	5	87 88 1/2
4 1/2s series H 1982	Feb-Aug	88	88	88 1/2	5	87 88 1/2
4 1/2s series I 1982	Jan-July	88	88	88 1/2	5	87 88 1/2
4 1/2s series J 1982	Mar-Sept	88	88	88 1/2	5	87 88 1/2
Southern California Edison 3s 1965	Mar-Sept	88	88	88 1/2	5	87 88 1/2
Southern Counties Gas (Calif) 3s 1971	Jan-July	88	88	88 1/2	5	87 88 1/2
Southern Western Gas & Electric 3 1/4s 1970	Jan-July	88	88	88 1/2	5	87 88 1/2
United Dye & Chemical 8s 1973	Feb-Aug	88	88	88 1/2	5	87 88 1/2
Wasatch Corp deb 6s ser A 1963	Jan-July	88	88	88 1/2	5	87 88 1/2
Washington Water Power 3 1/4s 1964	June-Dec	88	88	88 1/2	5	87 88 1/2
Webb & Knapp Inc 5s debts 1974	June-Dec	88	88	88 1/2	5	87 88 1/2
West Penn Traction 5s 1960	June-Dec	88	88	88 1/2	5	87 88 1/2
Western Newspaper Union 6s 1959	Feb-Aug	88	88	88 1/2	5	87 88 1/2

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range since Jan. 1
			Low	High		
Delta (Germany) 7s 1951	Jan-July	1190	1190	1190	113	113
Central BK of German State & Prov Banks	Feb-Aug	1155	1155	1155	113	113
Delta series A 1952	April-Oct	1122	1122	1122	113	113
Delta series B 1951	April-Oct	1122	1122	1122	113	113

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold	Range since Jan. 1
			Low	High		
Delta Port & Waterways 6 1/2s 1952	Jan-July	120	120	120	25	19 1/2 19 1/2
Delta Port & Waterways 6 1/2s 1952	Feb-Aug	1195	1195	1195	194	194 194
Delta secured 6s 1947	June-Dec	1168	1168	1168	194	194 194
Delta (City of) Germany	Feb-Aug	135 1/2	135 1/2	135 1/2	61	161 1/2 173
Delta (Prov) 6 1/2s 1949	Feb-Aug	1165	1165	1165	194	194 194
Delta Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	173 1/2	173 1/2	173 1/2	61	161 1/2 173
Delta Maranhao stamped (Plan A) 2 1/4s 2008	May-Nov	157 1/2	157 1/2	157 1/2	61	161 1/2 173
Delta Mortgage Bank of Bogota	Feb-Aug	172	172	172	61	161 1/2 173
Delta						

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

Boston Stock Exchange

STOCKS	Par	Thursday 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 3/4	8 3/4	8 3/4	210	8 1/2 Mar	10 Jan
American Sugar Refining	25	27 1/2	27 1/2	28 1/2	200	26 1/2 Feb	30 Mar
American Tel & Tel.	100	173 1/2	171 1/2	173 1/2	1,953	167 1/2 Jan	174 1/2 Jan
Anaconda Co	50	43 1/2	45 1/2	45 1/2	100	40 Mar	47 1/2 Mar
Boston Edison	25	52 1/4	51 1/2	52 1/2	435	48 1/2 Jan	52 1/2 Mar
Boston Personal Prop Trust	1	42 1/2	42 1/2	42 1/2	50	39 1/2 Jan	44 Feb
Buffalo-Eclipse Corp	1	12 1/2	13 1/2	13 1/2	91	12 Jan	15 Mar
Cities Service Co.	10	48 1/2	49 1/2	49 1/2	97	44 1/2 Feb	51 1/2 Jan
Eastern Gas & Fuel Assoc com.	10	23 1/4	24 1/4	24 1/4	1,077	23 Apr	27 Jan
First Nat'l Stores Inc.	5	59 1/2	60	60	87	56 Jan	61 1/2 Feb
Ford Motor Co.	5	39 1/2	40 1/2	40 1/2	360	37 1/2 Jan	41 1/2 Jan
General Electric Co.	5	58 1/2	58 1/2	61	1,546	58 1/2 Apr	64 1/2 Jan
Gillette Co.	1	33 1/2	34 1/2	34 1/2	563	33 1/2 Apr	37 1/2 Jan
Island Creek Coal Co common	50	31 1/2	31 1/2	31 1/2	120	30 Jan	36 1/2 Mar
Kennecott Copper Corp	5	8 1/2	8 1/2	8 1/2	195	7 1/2 Jan	9 1/2 Mar
Loew's Boston Theatres	25	8 1/2	8 1/2	8 1/2	6	8 1/2 Feb	10 Feb
Lone Star Cement Corp	10	32	33	33	200	28 1/2 Jan	34 1/2 Mar
Maine Central RR Co 5% cum pfd.	100	94	94	94	5	90 1/2 Mar	102 Feb
Narragansett Racing Ass'n	1	13 1/4	13 1/4	13 1/4	60	11 Jan	13 1/4 Apr
New England Electric System	20	16 1/4	15 1/2	16 1/4	3,240	14 1/2 Jan	16 1/4 Feb
New England Tel & Tel Co.	100	130 1/2	131 1/2	131 1/2	261	125 1/2 Jan	134 1/2 Mar
Northern RR (N H)	100	75	75	75	10	70 1/2 Jan	80 Feb
Olin Mathieson Chemical	5	33 1/2	36	36	915	33 1/2 Apr	43 1/2 Feb
Pennsylvania RR Co	50	11 1/2	11 1/2	11 1/2	155	11 1/2 Apr	13 1/2 Jan
Reckitt Drug Co.	2.50	12 1/2	13	13	187	9 Jan	14 1/2 Mar
Shawmut Assn	5	25	25 1/2	25 1/2	415	22 1/2 Jan	25 1/2 Mar
Stone & Webster Inc.	5	43 1/4	43 1/4	43 1/4	50	38 Jan	43 1/2 Feb
Stop & Shop Inc.	1	25	25 1/4	25 1/4	450	18 1/4 Jan	25 1/4 Apr
Torrington Co	5	23 1/2	24 1/2	24 1/2	189	22 1/2 Jan	25 Feb
United Fruit Co.	46	44 1/4	47 1/2	47 1/2	1,851	34 1/2 Jan	47 1/2 Apr
United Shoe Mach Corp.	25	40	39 1/2	41 1/4	784	31 1/2 Jan	43 1/2 Mar
U S Rubber Company	5	32 1/2	32 1/2	32 1/2	2	31 1/2 Feb	34 1/2 Mar
Vermont & Mass RR Co.	100	73 1/2	73 1/2	73 1/2	10	73 1/2 Apr	80 Feb
Waldorf System Inc.	5	13	13	13	10	12 1/2 Mar	13 1/2 Feb
Westinghouse Electric Corp.	12.50	58	57 1/2	62 1/2	583	57 1/2 Apr	65 1/2 Feb

Cincinnati Stock Exchange

STOCKS	Par	Thursday 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	26 1/2	26 1/2	72	22 1/2 Jan	27 1/2 Mar
Baldwin Piano	8	18 1/2	18 1/2	18 1/2	110	16 Jan	20 Jan
Carey Manufacturing	10	25 1/2	26 1/2	26 1/2	75	24 1/2 Feb	28 1/2 Mar
Champion Paper common	10	35 1/2	35 1/2	35 1/2	10	34 1/2 Jan	37 1/2 Mar
Cincinnati Gas & Electric com.	8.50	30 1/2	30 1/2	30 1/2	798	29 Jan	31 1/2 Feb
Cincinnati Milling	10	33 1/4	34	34	120	27 1/2 Jan	34 1/2 Mar
Cincinnati Telephone	50	83 1/2	84 1/2	84 1/2	534	76 Jan	81 1/2 Mar
Cincinnati Union Stock Yards	5	12 1/4	12 1/4	12 1/4	300	11 1/2 Mar	15 Feb
Eagle Picher	10	31	31	31	62	29 1/2 Jan	33 1/2 Feb
Gibson Art	5	46 1/4	47	47	56	43 1/2 Mar	52 Jan
Hobart Manufacturing	10	35 1/2	35 1/2	35 1/2	52	33 Jan	36 1/2 Jan
Kroger	1	70 1/4	70 1/4	73 1/4	258	61 1/2 Jan	75 1/2 Mar
Procter & Gamble	2	59 1/2	59 1/2	60 1/2	781	54 1/2 Jan	60 1/2 Mar
8% preferred	100	190	190	190	3	190 Mar	190 Mar
Rapid	1	14 1/2	15 1/2	15 1/2	509	10 1/2 Jan	15 1/2 Mar
U S Printing preferred	50	52	52	52	54	52 Jan	52 Jan
Unlisted Stocks							
Allied Stores	5	45 1/2	45 1/2	45 1/2	5	36 1/2 Jan	47 1/2 Mar
American Can	12.50	43	43	43	10	42 Jan	44 1/2 Mar
American Cyanamid	10	44 1/2	44 1/2	44 1/2	44	39 1/2 Jan	46 1/2 Mar
American Telephone & Telegraph	100	173 1/2	171 1/2	173 1/2	217	167 1/2 Jan	174 1/2 Jan
American Tobacco	25	80 1/2	80 1/2	80 1/2	50	75 1/2 Feb	80 1/2 Jan
Anaconda	50	42 1/2	42 1/2	44	77	39 1/2 Feb	47 1/2 Mar
Armco	10	41 1/4	40 1/2	43 1/2	353	40 1/2 Apr	47 1/2 Jan
Armour (Illinois)	5	13 1/2	13 1/2	13 1/2	10	13 1/2 Jan	14 1/2 Mar
Ashland Oil	1	15 1/2	15 1/2	15 1/2	190	15 1/2 Feb	16 1/2 Jan
Aveco Mfg	3	6 1/2	6 1/2	6 1/2	50	5 1/2 Jan	7 1/2 Jan
Bethlehem Steel	5	38	39	39	213	36 1/2 Jan	41 Feb
Boeing	5	37 1/2	37 1/2	37 1/2	5	36 1/2 Mar	41 1/2 Jan
Burlington Mills	1	11 1/2	11 1/2	11 1/2	60	10 1/2 Jan	11 1/2 Mar
Chesapeake & Ohio Ry	25	49	49	50	150	48 1/2 Jan	53 1/2 Feb
Chrysler Corp	25	48 1/2	48	50 1/2	90	48 Apr	57 Jan
Cities Service	50	48 1/2	48 1/2	48 1/2	7	46 1/2 Mar	51 1/2 Mar
City Products	5	41 1/2	41 1/2	41 1/2	60	36 Jan	41 1/2 Apr
Clopay	1	2 1/2	2 1/2	2 1/2	230	2 1/2 Mar	2 1/2 Mar
Columbia Gas	5	17 1/2	17 1/2	17 1/2	278	16 Jan	17 1/2 Apr
Corn Prods	10	37 1/2	37 1/2	38 1/2	56	34 1/2 Jan	41 1/2 Mar
Curtiss Wright	1	22 1/2	22 1/2	22 1/2	25	22 1/2 Apr	27 1/2 Jan
Dayton Power & Light	5	45 1/2	45 1/2	45 1/2	109	43 1/2 Jan	49 1/2 Feb
DuPont	5	174 1/2	174 1/2	174 1/2	11	174 1/2 Mar	187 1/2 Feb
Eastman Kodak	10	105 1/2	105 1/2	105 1/2	10	98 1/2 Jan	105 1/2 Mar
Federated Department Stores	2.50	35 1/2	35 1/2	35 1/2	78	30 1/2 Feb	36 1/2 Mar
Ford Motor	5	39 1/2	40 1/2	40 1/2	50	37 1/2 Jan	41 1/2 Feb
General Dynamics	1	57	57	57 1/2	125	55 1/2 Mar	65 1/2 Jan
General Electric	5	60 1/2	60 1/2	60 1/2	15	60 1/2 Mar	64 1/2 Jan
General Motors	1 1/2	35	34 1/2	35 1/2	540	33 1/2 Feb	36 1/2 Jan
Greyhound Corp	3	15 1/2	15 1/2	15 1/2	10	14 1/2 Jan	15 1/2 Feb
International Harvester	5	28 1/2	28 1/2	28 1/2	100	28 1/2 Apr	31 1/2 Mar
Intl Tel & Tel.	5	32 1/2	32 1/2	32 1/2	50	30 Feb	32 1/2 Apr
Lorillard (F)	10	54 1/4	51 1/2	54 1/4	36	33 Jan	54 1/4 Apr
Martin (Glen L)	1	31 1/2	31 1/2	31 1/2	50	31 1/2 Feb	36 1/2 Jan
Monsanto Chemical	3	30 1/2	30 1/2	31 1/2	6	30 1/2 Apr	36 1/2 Jan
National Cash Register	5	66 1/2	67 1/2	67 1/2	60	51 1/2 Jan	57 1/2 Mar
National Distillers	5	22 1/2	22 1/2	22 1/2	72	20 1/2 Jan	23 1/2 Mar
National Lead	5	85 1/2	85 1/2	87 1/2	133	85 1/2 Apr	103 1/2 Feb
Owens Illinois	6.25	69 1/2	69 1/2	69 1/2	25	61 1/2 Jan	69 1/2 Mar
Pennsylvania RR	50	11 1/2	11 1/2	11 1/2	48	11 1/2 Apr	13 1/2 Jan
Pepsi-Cola	33 1/2	22 1/2	22 1/2	22 1/2	37	19 1/2 Jan	23 Mar
Phillips Petroleum	10	37 1/2	37 1/2	38 1/2	51	36 1/2 Feb	41 1/2 Jan
Pure Oil	5	32 1/2	32 1/2	32 1/2	49	29 1/2 Feb	33 1/2 Mar
Radio Corp of America	5	31 1/2	32	32	40	31 1/2 Mar	34 1/2 Jan
Reynolds Tobacco	10	72	72 1/2	72 1/2	65	64 1/2 Jan	72 1/2 Apr

STOCKS

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
St Regis Paper	5	28 1/4	28 1/4	28 1/4	100	28 1/4 Apr	30 1/2 Apr
Sears, Roebuck	5	26 1/2	26 1/2	27	34	25 1/2 Jan	27 1/2 Mar
Sinclair Oil	5	50 1/2	50 1/2	50 1/2	50	47 Feb	50 1/2 Mar
Socony Mobil	15	48 1/2	49 1/2	49 1/2	96	45 1/2 Feb	50 Feb
Southern Company	5	29 1/2	29 1/2	29 1/2	5	25 1/2 Apr	29 1/2 Apr
Southern Ry	5	32	32 1/2	32 1/2	40	30 1/2 Jan	34 1/2 Feb
Sperry Rand	50	17 1/2	18	18	73	17 1/2 Apr	20 1/2 Jan
Standard Oil (Indiana)	25	39 1/2	39 1/2	40 1/2	104	35 1/2 Feb	41 1/2 Mar
Standard Oil (N J)	7	50 1/2	50 1/2	50 1/2	219	47 1/2 Mar	52 1/2 Jan
Standard Oil (Ohio)	10	46 1/2	47 1/2	47 1/2	124	42 1/2 Feb	47 1/2 Apr
Studebaker-Packard	1	3 1/2	3 1/2	3 1/2	12	2 1/2 Feb	3 1/2 Jan
Texas Co.	25	62 1/2	62 1/2	62 1/2	7	55 1/2 Feb	63 Jan
Toledo Edison	5	13 1/2	13 1/2	13 1/2	10	13 Feb	12 1/2 Apr
Union Carbide	5	87 1/4	86	87 1/4	223	86 Apr	95 1/2 Jan
Westinghouse	12 1/2	59 1/2	61 1/2	61 1/2	124	59 1/2 Apr	65 1/2 Feb
Woolworth (F W)	10	42 1/2	42 1/2	42 1/2	33	37 1/2 Jan	43 Jan

Bonds

Cincinnati Transit 4 1/2%	1998	49	49	\$2,000	48 1/2 Mar	67 1/2 Mar
---------------------------	------	----	----	---------	------------	------------

Detroit Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allen Electric	1	27 1/2	27 1/2	27 1/2	100	23 1/2 Jan	3 Mar
Brown-McLean Manufacturing	1	2 1/2	2 1/2	2 1/2	850	2 1/2 Feb	2 1/2 Mar
Budd Company	5	14 1/4	14 1/4	14 1/4	420	14 Jan	15 1/2 Mar
Burroughs Corp	5	28 1/2	28 1/2	28 1/2	705	28 1/2 Apr	31 1/2 Mar
Chrysler Corp	25	48 1/2	47 1/2	50	2,170	47 1/2 Apr	57 1/2 Jan
Consolidated Paper	10	14	14	14	687	12 1/2 Jan	14 1/2 Feb
Consumers Power common	5	49 1/2	49 1/2	49 1/2	465	48 1/2 Jan	50 Mar
Davidson Bros	1	5	5 1/2	5 1/2	880	5 Mar	5 1/2 Jan
Detroit Edison	20	39 1/2	39 1/2	39 1/2	3,693	38 Jan	40 1/2 Mar
Detroit Steel Corp	10	9 1/2	9 1/2	9 1/2	165	9 1	

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS					STOCKS												
STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High			
Callumet & Heald Inc.	5	11 1/2	11 1/2	11 1/2	11 1/2	1,000	9 1/2	Jan 12 1/2	National Tile & Mfg.	1	13 1/2	6 1/2	6 1/2	100	6	Jan 7 1/2	
Canadian Prospect Ltd.	16 1/2	2	2	2 1/2	2 1/2	6,400	1 1/2	Jan 2 1/2	New York Central RR	1	13 1/2	13 1/2	13 1/2	400	13 1/2	Mar 16	
Carrier Corp common	10	37 1/2	37 1/2	37 1/2	37 1/2	100	32 1/2	Jan 38 1/2	North American Aviation (Un)	1	26 1/2	26 1/2	27	2,500	26 1/2	Feb 32 1/2	
Celanese Corp of America (Un)	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700	12	Jan 15 1/2	North American Car Corp.	10	33 1/2	34	34	700	28 1/2	Jan 34 1/2	
Central & South-West Corp	5	42 1/2	42 1/2	43 1/2	43 1/2	200	41 1/2	Jan 46	Northern Illinois Gas Co.	5	20	19 1/2	20 1/2	7,400	16 1/2	Jan 20 1/2	
Central Illinois Public Service	10	33 1/2	33 1/2	34	34	400	31 1/2	Jan 34	Northern Natural Gas Co.	10	52 1/2	52 1/2	52 1/2	400	48 1/2	Jan 53 1/2	
Certain-teed Products (Un)	1	9	9	9	9	200	9	Mar 11 1/2	Northern Pacific Ry.	5	36	36	37 1/2	300	33	Jan 39 1/2	
Champion Oil & Ref common	1	19 1/2	19 1/2	19 1/2	19 1/2	400	17 1/2	Jan 20 1/2	Northern States Power Co.	1	18 1/2	18 1/2	18 1/2	1,100	16 1/2	Jan 18 1/2	
\$3 convertible preferred	25	56	56	56	56	30	52 1/2	Mar 56	(Minnesota) (Un)	5	72	70	72	2,475	63	Jan 72	
Chesapeake & Ohio Ry (Un)	25	49 1/2	49 1/2	49 1/2	49 1/2	400	49 1/2	Mar 53 1/2	Northwest Bancorporation	10	70	70	70	146,400	70	Mar 70	
Chicago Milw St Paul & Pac	10	14	14	14	14	100	11 1/2	Jan 17 1/2	Oak Manufacturing Co.	1	14 1/2	13 1/2	14 1/2	1,700	12 1/2	Jan 16	
Chicago Rock Isl & Pacific Ry Co.	19 1/2	19 1/2	20 1/2	20 1/2	20 1/2	300	19 1/2	Apr 23 1/2	Ohio Edison Co.	12	52 1/2	52 1/2	52 1/2	100	51	Jan 54 1/2	
Chicago South Shore & So Bend	12.50	128	128	128	128	6	123 1/2	Jan 135	Ohio Oil Co (Un)	1	32 1/2	32 1/2	33 1/2	400	28 1/2	Jan 33 1/2	
Chicago Towel Co common	25	48	47 1/2	50 1/2	50 1/2	1,700	47 1/2	Apr 57	Oklahoma Natural Gas	7.50	29 1/2	29 1/2	29 1/2	100	26 1/2	Jan 29 1/2	
Crysler Corp.	25	30 1/2	30 1/2	30 1/2	30 1/2	200	29 1/2	Jan 31 1/2	Olin-Mathieson Chemical Corp	5	32 1/2	32 1/2	35 1/2	1,400	32 1/2	Apr 43 1/2	
Cincinnati Gas & Electric	8.50	49 1/2	49 1/2	49 1/2	49 1/2	100	45	Feb 51 1/2	Pacific Gas & Electric (Un)	25	53 1/2	54	54	300	49 1/2	Jan 54	
Cities Service Co.	10	41 1/2	41 1/2	41 1/2	41 1/2	100	35 1/2	Jan 51 1/2	Pan American World Airways (Un)	1	14	14	14 1/2	500	13 1/2	Jan 15 1/2	
City Products Corp	1	33 1/2	33 1/2	33 1/2	33 1/2	100	28	Jan 34 1/2	Parker Pen Co class A	2	14	14	14	100	15 1/2	Mar 15 1/2	
Cleveland Cliff's Iron common	1	38 1/2	38 1/2	38 1/2	38 1/2	100	37 1/2	Mar 40 1/2	Patterson-Sargent Co	1	14	14	14	100	13	Jan 14	
Cleveland Electric Illum	15	4 1/2	4 1/2	4 1/2	4 1/2	300	4 1/2	Apr 4 1/2	Peabody Coal Co common	5	9 1/2	9 1/2	9 1/2	700	7 1/2	Jan 9 1/2	
Club Aluminum Products	4 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100	19 1/2	Mar 22	Penn-Texas Corp common	10	3 1/2	3 1/2	3 1/2	100	3 1/2	Jan 4 1/2	
Colorado Fuel & Iron Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	6,000	16	Jan 17 1/2	\$1.60 conv preferred	40	16	16	16	100	15 1/2	Jan 16	
Columbia Gas System (Un)	25	45 1/2	45 1/2	45 1/2	45 1/2	3,200	41 1/2	Jan 45 1/2	Pennsylvania RR	50	11 1/2	11 1/2	11 1/2	900	11 1/2	Jan 13 1/2	
Commonwealth Edison common	25	25 1/2	25 1/2	25 1/2	25 1/2	900	18 1/2	Jan 25 1/2	People's Gas Light & Coke	25	44	44	44	600	37 1/2	Jan 44	
Consolidated Cement Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	1,900	14 1/2	Jan 18 1/2	Pepsi-Cola Co	33 1/2	22 1/2	22 1/2	22 1/2	400	19 1/2	Jan 23	
Consolidated Foods	1.33 1/2	49 1/2	49 1/2	49 1/2	49 1/2	100	48 1/2	Feb 50 1/2	Pfizer (Charles) & Co (Un)	1	63	63	64	300	50	Jan 64	
Consumers Power Co.	1	18 1/2	18 1/2	18 1/2	18 1/2	700	17 1/2	Jan 19 1/2	Phelps Dodge Corp (Un)	12.50	41 1/2	41 1/2	43	200	37	Jan 47	
Container Corp of America	5	12 1/2	12 1/2	12 1/2	12 1/2	700	11 1/2	Jan 14 1/2	Philo Corp (Un)	3	15 1/2	15 1/2	15 1/2	100	13	Jan 17 1/2	
Controls Co of America	5	27	27	27	27	100	26	Jan 28 1/2	Phillips Petroleum Co (Un)	1	37 1/2	37 1/2	38 1/2	600	36 1/2	Feb 42 1/2	
Crane Co	25	16 1/2	16 1/2	16 1/2	16 1/2	200	15 1/2	Feb 19 1/2	Public Service Co of Indiana	1	39 1/2	39	39 1/2	500	37 1/2	Jan 39 1/2	
Crucible-Steel Co.	25	22 1/2	22 1/2	22 1/2	22 1/2	400	21 1/2	Mar 28	Pure Oil Co (Un)	5	32 1/2	32 1/2	32 1/2	200	29 1/2	Feb 34	
Curtiss-Wright Corp (Un)	1	22 1/2	22 1/2	22 1/2	22 1/2	400	21 1/2	Mar 28	Quaker Oats Co.	5	41	41	41	100	37 1/2	Feb 43 1/2	
Deere & Company common	10	28 1/2	30 1/2	30 1/2	30 1/2	300	27 1/2	Jan 30 1/2	Radio Corp of America (Un)	1	31 1/2	31 1/2	32	400	31	Jan 35	
Detroit Edison Co (Un)	20	17	17	17 1/2	17 1/2	550	16 1/2	Feb 18 1/2	Raytheon Manufacturing Co.	5	24 1/2	24 1/2	24 1/2	600	21 1/2	Feb 24 1/2	
Dodge Manufacturing Co.	5	53	52 1/2	56 1/2	56 1/2	400	52 1/2	Apr 59	Republic Steel Corp (Un)	10	39	38 1/2	40 1/2	1,700	38 1/2	Apr 44 1/2	
Dow Chemical Co.	5	173 1/2	173 1/2	175 1/2	175 1/2	200	175 1/2	Feb 186 1/2	Revlon Inc.	1	30 1/2	30 1/2	31 1/2	600	27	Jan 32 1/2	
Du Pont (E I) de Nemour (Un)	5	3 1/2	3 1/2	3 1/2	3 1/2	200	3 1/2	Jan 4	Reynolds (Un)	2.50	12 1/2	12 1/2	12 1/2	200	8 1/2	Jan 14	
Eastern Air Lines Inc.	1	33	33	33	33	100	31 1/2	Jan 38	Reynolds Metals Co.	1	37 1/2	37 1/2	38 1/2	300	32 1/2	Jan 44 1/2	
Palstaff Brewing Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	100	15 1/2	Jan 17 1/2	Reynolds (R J) Tobacco cl B (Un)	10	72	72	72	100	64	Jan 72	
Pord Motor Co.	5	40	40 1/2	40 1/2	40 1/2	900	37 1/2	Jan 41 1/2	Richman Brothers Co.	5	21 1/2	21 1/2	21 1/2	500	20 1/2	Jan 23 1/2	
Purest. Dairies Inc.	2	16 1/2	16 1/2	16 1/2	16 1/2	100	15	Jan 17 1/2	River Raisin Paper	5	9 1/2	9 1/2	9 1/2	100	9 1/2	Feb 11	
Pour-Wheel Drive Auto	10	9	9	9	9	200	8 1/2	Mar 12	Rockwell Spring & Axle	5	26	26	26	100	24	Jan 27	
Fruehauf-Trailer	1	11 1/2	11 1/2	11 1/2	11 1/2	1,600	9 1/2	Jan 13 1/2	Royal Dutch Petroleum Co.	20g	40 1/2	40 1/2	40 1/2	400	37 1/2	Jan 41 1/2	
General American Transportation	2.50	76 1/2	76 1/2	77 1/2	77 1/2	300	70	Jan 78 1/2	St Louis Public Service class A	12	8	7 1/2	8	1,800	6 1/2	Jan 8 1/2	
General Box Corp.	1	1 1/2	1 1/2	1 1/2	1 1/2	700	1 1/2	Jan 2	St Regis Paper Co.	5	30	30 1/2	30 1/2	2,100	27 1/2	Jan 32	
General Contract Corp.	2	12 1/2	12 1/2	12 1/2	12 1/2	400	11 1/2	Jan 13	Schenley Industries (Un)	1.40	21 1/2	21 1/2	22	300	18 1/2	Jan 23 1/2	
General Dynamics Corp.	1	56 1/2	56 1/2	58	58	800	55 1/2	Mar 65 1/2	Schering Corp.	1	39 1/2	39 1/2	42	500	33 1/2	Jan 43 1/2	
General Electric Co.	5	58 1/2	58 1/2	60 1/2	60 1/2	1,500	58 1/2	Apr 64 1/2	Schwitzer Corp.	1	17 1/2	17 1/2	17 1/2	100	17 1/2	Mar 19 1/2	
General Motors Corp.	1.66 2/3	35	34 1/2	35 1/2	35 1/2	5,300	33 1/2	Jan 38 1/2	Sears Roebuck & Co.	3	26 1/2	26 1/2	26 1/2	3,100	25 1/2	Jan 27 1/2	
General Telephone Corp.	10	42 1/2	42 1/2	43	43	1,700	40 1/2	Jan 43 1/2	Shaffer (W A) Pen class A	1	8 1/2	8 1/2	8 1/2	300	8	Feb 9 1/2	
General Tire & Rubber	83 1/2	23 1/2	23 1/2	24 1/2	24 1/2	800	23 1/2	Apr 30	Class B	1	8 1/2	8 1/2	8 1/2	200	8	Mar 9 1/2	
Gillette (The) Co.	1	33 1/2	33 1/2	33 1/2	33 1/2	500	33 1/2	Apr 38	Sinclair Oil Corp.	5	50 1/2	49 1/2	51 1/2	1,500	46 1/2	Feb 51 1/2	
Glidden Co (Un)	10	30	30	30	30	100	30	Mar 34 1/2	Socony Mobil Oil (Un)	15	48 1/2	48 1/2	49 1/2	1,100	43	Feb 50 1/2	
Gossard (W H) Co.	1	15	15	15	15	150	14 1/2	Mar 16	South Bend Lathe Works	5	25 1/2	25 1/2	25 1/2	150	23	Jan 26	
Granite City Steel Co.	12.50	30 1/2	30 1/2	31	31	1,000	28 1/2	Jan 33 1/2	Southern Co (Un)	5	29 1/2	28 1/2	29 1/2	600	24 1/2	Jan 29 1/2	
Great Lakes Dredge & Dock	1	37 1/2	37 1/2	37 1/2	37 1/2	1,200	33	Jan 38 1/2	Southern Pacific Co (Un)	1	37 1/2	37 1/2	38	200	36 1/2	Jan 39 1/2	
Greif Bros Co. class A	1	37	37	37	37	50	37	Apr 37	Southwestern Public Service	1	34 1/2	34 1/2	34 1/2	100	32 1/2	Feb 34 1/2	
Greyhound Corp (Un)	3	15 1/2	15 1/2	15 1/2	15 1/2	200	14 1/2	Jan 15 1/2	Sperry Rand Corp (Un)	500	12 1/2	12 1/2	13	1,700	11 1/2	Apr 14 1/2	
Griesedieck Co.	1	9 1/2	9 1/2	9 1/2	9 1/2	68	8 1/2	Jan 9 1/2	Spiegel Inc common	2	12 1/2	12 1/2	13 1/2	200	9 1/2	Jan 14 1/2	
Gulf Oil Corp.	25	107	107	108 1/2	108 1/2	300	101 1/2	Feb 110 1/2	Square D Co (Un)	5	23 1/2	23 1/2	23 1/2	200	21 1/2	Jan 23 1/2	
Heilman (G) Brewing Co.	1	13	13	13	13	150	11 1/2	Jan 15	Standard Brands Inc (Un)	1	47 1/2	47 1/2	47 1/2	200	42 1/2	Jan 47 1/2	
Hein Werner Corp.	2	13 1/2	13 1/2	13 1/2	13 1/2	350	11 1/2	Jan 14	Standard Oil of California	6.25	46 1/2	46 1/2	46 1/2	300	43 1/2	Feb 47 1/2	
Hertz Corp.	1	36 1/2	36 1/2	37 1/2	37 1/2	300	36 1/2	Apr 44 1/2	Standard Oil of Indiana	25	39 1/2	39 1/2	41	3,200	35	Feb 42	
Howard Industries Inc.	1	3 1/4	3 1/4	3 1/4	3 1/4	600	2 1/2										

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

Pacific Coast Stock Exchange

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

STOCKS

Table listing various stocks with columns for Stock Name, Par, Thursday Last Sale Price, Week's Range of Prices (Low and High), Sales for Week Shares, and Range Since Jan. 1 (Low and High).

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Pacific Lighting Corp com	100	17 3/4	17 1/4	17 3/4	100	40 1/2	44 1/2
Pacific Petroleum Ltd	100	122 1/2	122 1/2	123 1/2	250	17 1/2	17 1/2
Pacific Tel & Tel common	100	13 1/2	13 1/2	13 1/2	340	11 1/2	11 1/2
Pan American World Airways (Un)	1	33 1/2	33 1/2	33 1/2	561	31 1/2	31 1/2
Paramount Pictures Corp (Un)	1	73	73	73 1/2	363	54 1/2	54 1/2
Parke, Davis & Co (Un)	50	11 1/2	11 1/2	11 1/2	614	11 1/2	11 1/2
Pennsylvania RR Co (Un)	50	22 1/2	22 1/2	22 1/2	290	19 1/2	19 1/2
Pepsi-Cola (Un)	33 1/2	62 1/2	62 1/2	62 1/2	330	51 1/2	51 1/2
Prizer (Chas) & Co Inc (Un)	1	41 1/2	41 1/2	41 1/2	665	37	37
Richs Dodge Corp (Un)	12.50	15 1/2	15 1/2	15 1/2	262	12 1/2	12 1/2
Richs Corp (Un)	3	49 1/2	49 1/2	49 1/2	550	45 1/2	45 1/2
Phillip Morris & Co (Un)	3	37 1/2	37 1/2	37 1/2	1,000	36 1/2	36 1/2
Phillips Petroleum Co	5	59 1/2	59 1/2	59 1/2	634	55 1/2	55 1/2
Procter & Gamble Co	2	14 1/2	14 1/2	14 1/2	137	14 1/2	14 1/2
Puget Sound Pulp & Timber	3	33 1/2	33 1/2	33 1/2	330	45 1/2	45 1/2
Pullman Inc (Un)	1	30 1/2	30 1/2	30 1/2	274	29 1/2	29 1/2
Pure Oil Co (Un)	5	31 1/2	31 1/2	31 1/2	1,004	31 1/2	31 1/2
Radio Corp of America (Un)	5	14 1/2	14 1/2	15 1/2	1,815	14 1/2	14 1/2
Ry Equip & Realty Co	1	24 1/2	24 1/2	25 1/2	2,547	21 1/2	21 1/2
Raytheon Incorporated	1	37 1/2	37 1/2	39 1/2	910	38 1/2	38 1/2
Raytheon Mfg Co (Un)	5	19 1/2	19 1/2	19 1/2	22,943	13 1/2	13 1/2
Republic Steel Corp (Un)	10	30 1/2	30 1/2	31 1/2	214	26 1/2	26 1/2
Reserve Oil & Gas Co	1	12 1/2	12 1/2	12 1/2	200	8 1/2	8 1/2
Reylon Inc	1	37 1/2	37 1/2	37 1/2	541	32 1/2	32 1/2
Reynolds Metals Co (Un)	1	47 1/2	47 1/2	47 1/2	315	64	64
Reynolds Tobacco class B (Un)	10	12	12	12 1/2	796	11 1/2	11 1/2
Rheem Manufacturing Co	1	89c	86c	89c	1,100	80c	80c
Rice Ranch Oil Company	1	59 1/2	59 1/2	62 1/2	538	56	56
Richfield Oil Corp	1	26 1/2	26 1/2	26 1/2	192	25 1/2	25 1/2
Rockwell Spring & Axle Co (Un)	5	40 1/2	40 1/2	40 1/2	1,256	37 1/2	37 1/2
Rohr Aircraft Corp	1	14	14	14 1/2	14,247	14	14
Royal Dutch Petroleum Co (Un)	20 g	27 1/2	27 1/2	27 1/2	120	24	24
Rights	1	12 1/2	12 1/2	12 1/2	250	11 1/2	11 1/2
Ryan Aeronautical Co	1	29 1/2	29 1/2	30	5,346	24 1/2	24 1/2
S and W Fine Foods Inc	10	23 1/2	23 1/2	23 1/2	270	23 1/2	23 1/2
Safeway Stores Inc	1.66 1/2	29	28 1/2	30 1/2	485	27	27
St Joseph Lead (Un)	10	23 1/2	23 1/2	23 1/2	1,595	20 1/2	20 1/2
St Regis Paper Co (Un)	5	21 1/2	21 1/2	21 1/2	410	18 1/2	18 1/2
San Diego Gas & Elec com	10	38 1/2	38 1/2	39 1/2	756	33 1/2	33 1/2
Schenley Industries (Un)	1.40	19 1/2	19 1/2	19 1/2	230	17 1/2	17 1/2
Schering Corp (Un)	1	26 1/2	26 1/2	26 1/2	808	25 1/2	25 1/2
Seaboard Finance Co	1	68	68	68	234	59 1/2	59 1/2
Sears Roebuck & Co	3	13 1/2	13 1/2	14	1,555	13 1/2	13 1/2
Shell Oil Co	7.50	36 1/2	36 1/2	38 1/2	2,297	32	32
Siegler Corp	1	50	50	50 1/2	300	46 1/2	46 1/2
Signal Oil & Gas Co class A	2	49 1/2	49 1/2	49 1/2	985	45	45
Sinclair Oil Corp (Un)	15	50 1/2	50 1/2	50 1/2	3,030	49 1/2	49 1/2
Socony Mobil Oil Co (Un)	15	22 1/2	22 1/2	23 1/2	158	22 1/2	22 1/2
Southern Calif Edison Co common	25	29 1/2	29 1/2	29 1/2	821	29	29
4.32% cum pd	25	3 1/2	3 1/2	3 1/2	1,045	2 1/2	2 1/2
Southern Cal Gas Co pd ser A	25	29 1/2	29 1/2	29 1/2	550	25	25
Southern Calif Petroleum	2	37 1/2	37 1/2	38	2,392	35 1/2	35 1/2
Southern Co (Un)	5	33	33	33	280	30 1/2	30 1/2
Southern Pacific Co	5	34 1/2	34 1/2	34 1/2	258	33 1/2	33 1/2
Southern Railway Co (Un)	5	17 1/2	17 1/2	17 1/2	3,950	17 1/2	17 1/2
Southwestern Public Service	1	47 1/2	47 1/2	47 1/2	260	42 1/2	42 1/2
Sperry-Rand Corp	50c	46 1/2	46 1/2	47	3,841	43 1/2	43 1/2
Standard Brands Inc (Un)	5	39 1/2	39 1/2	40 1/2	640	35 1/2	35 1/2
Standard Oil Co of California	6 1/2	51 1/2	50 1/2	51 1/2	2,659	47 1/2	47 1/2
Standard Oil Co (Ind)	25	17 1/2	17 1/2	17 1/2	637	15 1/2	15 1/2
Standard Oil Co of N J (Un)	7	62 1/2	62 1/2	62 1/2	135	61	61
Stanley Warner Corp (Un)	5	33 1/2	33 1/2	33 1/2	520	32 1/2	32 1/2
Stauffer Chemical Co	10	31 1/2	31 1/2	31 1/2	240	3	3
Sterling Drug Inc com (Un)	5	23	23	23 1/2	1,206	20 1/2	20 1/2
Sturkey Packard	1	33 1/2	33 1/2	33 1/2	630	30 1/2	30 1/2
Sundry Mid-Continent Oil (Un)	1	35 1/2	35 1/2	36 1/2	843	33 1/2	33 1/2
Swift & Co (Un)	25	16 1/2	16 1/2	16 1/2	100	14 1/2	14 1/2
Sylvania Electric Products	7.50	25 1/2	25 1/2	25 1/2	4,192	25 1/2	25 1/2
TXL Oil Corporation (The) (Un)	1	62 1/2	62 1/2	62 1/2	646	56	56
Tennessee Gas Transmission	5	17 1/2	17 1/2	18 1/2	1,065	15 1/2	15 1/2
Texas Co (Un)	25	11 1/2	11 1/2	11 1/2	265	11 1/2	11 1/2
Texas Gulf Sulphur Co (Un)	50c	21 1/2	21 1/2	21 1/2	329	19 1/2	19 1/2
Textron Inc common	50c	21 1/2	21 1/2	21 1/2	694	20	20
Thriftmart Inc	1	24	24	24	320	23 1/2	23 1/2
Tidewater Oil common	10	38 1/2	38 1/2	39 1/2	4,696	31 1/2	31 1/2
Preferred	25	12 1/2	12 1/2	12 1/2	345	11 1/2	11 1/2
Transamerica Corp	2	6 1/2	6 1/2	7 1/2	680	5	5
Trans World Airlines Inc	5	30 1/2	30 1/2	31 1/2	241	28 1/2	28 1/2
Treesweet Products Co	1	17	17	17	1,000	13 1/2	13 1/2
Tri-Continental Corp (Un)	1	23 1/2	23 1/2	24	435	22 1/2	22 1/2
Warrants (Un)	2	86 1/2	86 1/2	86 1/2	849	86 1/2	86 1/2
Twentieth-Century-Fox Film (Un)	1	28 1/2	28 1/2	29 1/2	108	27 1/2	27 1/2
Union Carbide Corp	5	44 1/2	44 1/2	46 1/2	1,791	41	41
Union Electric Co (Un)	10	26 1/2	26 1/2	26 1/2	1,742	24 1/2	24 1/2
Union Oil Co of Calif	25	17 1/2	17 1/2	18	350	15 1/2	15 1/2
Union Pacific Ry Co (Un)	10	23 1/2	23 1/2	23 1/2	630	22 1/2	22 1/2
Union Sugar common	12.50	57 1/2	57 1/2	57 1/2	275	53	53
United Air Lines Inc	10	7 1/2	7 1/2	7 1/2	220	7	7
United Aircraft Corp (Un)	5	47	47	47	1,607	38	38
United Corp (Un)	1	9 1/2	9 1/2	9 1/2	142	9 1/2	9 1/2
United Fruit Co	5	26 1/2	26 1/2	26 1/2	250	26 1/2	26 1/2
U S Industries Inc common	1	32 1/2	32 1/2	33	635	31 1/2	31 1/2
U S Plywood Corp	1	56 1/2	56 1/2	58 1/2	2,876	51 1/2	51 1/2
U S Rubber (Un)	5	43	43	43 1/2	455	39 1/2	39 1/2
U S Steel Corp common	18 1/2	20	20	20	100	19 1/2	19 1/2
Universal Consol Oil	10	17 1/2	17 1/2	19 1/2	885	12	12
Universal Pictures Co Inc (Un)	1	56c	56c	57c	1,560	56c	56c
Weill & Co (Raphael)	100	8 1/2	8 1/2	8 1/2	735	8 1/2	8 1/2
Westates Petroleum com (Un)	1	35 1/2	35 1/2	35 1/2	100	35 1/2	35 1/2
Preferred (Un)	1	20	20	20 1/2	299	20	20
West Coast Life Insurance (Un)	5	10 1/2	10 1/2	10 1/2	160	10 1/2	10 1/2
Western Air Lines Inc	1	21 1/2	21 1/2	21 1/2	21	21 1/2	21 1/2
Western Dept Stores	25c	64c	64c	64c	47	47	47

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Western Union Telegraph (Un)	2.50	17 1/2	17 1/2	17 1/2	190	15 1/2	17 1/2
Westinghouse Air Brake (Un)	10	20 1/2	20 1/2	20 1/2	587	18 1/2	18 1/2
Westinghouse Elec Corp (Un)	12.50	58	58	62	1,472	58	58
Williston Basin Oil Exploration	10c	11c	11c	11c	7,000	11c	11c
Wilson & Co Inc (Un)	5	19 1/2	19 1/2	20 1/2	203	15 1/2	15 1/2
Woolworth (F W) (Un)	10	42 1/2	41 1/2	42 1/2	261	37	37
Yellow Cab Co common	1	5 1/2	5 1/2	5 1/2	100	5	5
Youngstown Sheet & Tube (Un)	5	77 1/2	82 1/2	82 1/2	169	76 1/2	76 1/2
Zenith Radio Corp new com (Un)	1	72 1/2	72 1/2	72 1/2	100	72 1/2	72 1/2

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Alan Wood Steel common	10	72 1/2	72 1/2	73 1/2	315	17	17
American Stores Co	1	172 1/2	171 1/2	173 1/2	479	65 1/2	65 1/2
American Tel & Tel	100	29 1/2	29 1/2	30 1/2	2,664	167 1/2	174 1/2
Arundel Corporation	5	33 1/2	33 1/2	33 1/2	195	24 1/2	24 1/2
Atlantic City Electric Co	6.50	11 1/2	11 1/2	11 1/2	243	9 1/2	9 1/2
Baldwin-Lima-Hamilton	13	5 1/2	5 1/2	5 1/2	780	5 1/2	5 1/2
Baltimore Transit Co common	1	14 1/2	14 1/2	14 1/2	579	13 1/2	13 1/2
Budd Company	5	38 1/2	39 1/2	39 1/2	448	35 1/2	35 1/2
Campbell Soup Co	1.80	48	47 1/2	51 1/2	2,184	47 1/2	47 1/2
Chrysler Corp	35	8 1/2	8 1/2	8 1/2	191	8 1/2	8 1/2
Curtis Publishing Co	1	47 1/2	47 1/2	48 1/2	261	46 1/2	46 1/2
Delaware Power & Light common	13 1/2	36 1/2	35 1/2	37 1/2	1,306	34 1/2	34 1/2
Duquesne Light Co	10	29 1/2	29 1/2	30 1/2	302	26 1/2	26 1/2
Electric Storage Battery	10	42	42	42	10	40 1/2	42
Financ Co of America at Balt							

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	27	27	27 1/2	2,456	24% Jan	29 Mar	24% Jan	29 Mar
4 1/2% preferred	25	23 3/4	23 3/4	355	23 Jan	24 Jan	23 Jan	24 Jan
Acadia-Atlantic Sugar class A	50	a18 1/2	a19	50	19% Mar	20 Jan	19% Mar	20 Jan
Algoma Steel	25 1/2	25 1/2	25 1/2	4,774	22 Jan	25 1/2 Mar	22 Jan	25 1/2 Mar
Aluminium Ltd.	28 1/2	26 1/2	28	14,258	26 1/2 Apr	31 1/2 Mar	26 1/2 Apr	31 1/2 Mar
Aluminium Co of Canada 4% pfd.	25	a23	a23	50	22 1/2 Jan	23 1/2 Jan	22 1/2 Jan	23 1/2 Jan
4 1/2% preferred	50	47 1/2	47 1/2	245	45 1/2 Jan	50 Mar	45 1/2 Jan	50 Mar
Anglo Canadian Pulp pfd.	50	a51 1/2	a51 1/2	20	48 Jan	50 1/2 Mar	48 Jan	50 1/2 Mar
Argus Corp Ltd \$2.40 pfd.	50	49	49	50	43 1/2 Jan	49 Mar	43 1/2 Jan	49 Mar
Asbestos Corp.	30 1/2	30 1/2	31 1/2	1,880	27 1/2 Feb	32 Mar	27 1/2 Feb	32 Mar
Atlas Steels Ltd.	a16 1/2	a16 1/2	a16 1/2	300	15 1/2 Mar	17 Jan	15 1/2 Mar	17 Jan
Balloy Selburn 5 1/2% preferred	25	a22 1/2	a22 1/2	55	20 Jan	23 1/2 Feb	20 Jan	23 1/2 Feb
Bank of Montreal	10	41 1/2	40 3/4	1,728	38 1/2 Jan	43 1/2 Feb	38 1/2 Jan	43 1/2 Feb
Bank of Nova Scotia	10	53	53 1/2	292	51 Jan	54 1/2 Feb	51 Jan	54 1/2 Feb
Bank of Quebec	10	40	40	2,165	37 Jan	40 Jan	37 Jan	40 Jan
Bathurst Paper & Paper class A	36	36	36	30	35 1/2 Mar	41 1/2 Feb	35 1/2 Mar	41 1/2 Feb
Class B	16	16	16 1/2	280	16 Apr	17 1/2 Mar	16 Apr	17 1/2 Mar
Bell Telephone	25	41 1/2	41 1/2	5,572	39 1/2 Jan	42 1/2 Feb	39 1/2 Jan	42 1/2 Feb
Bowater Corp 5% preferred	50	41	45	25	41 Jan	46 1/2 Mar	41 Jan	46 1/2 Mar
5 1/2% preferred	50	49	48	49	45 Jan	49 1/2 Mar	45 Jan	49 1/2 Mar
Bowater Paper	5	3.80	3.80	1,050	3.50 Feb	4.00 Feb	3.50 Feb	4.00 Feb
Brazilian Tracton Light & Power	6 1/2	6	6 1/2	5,061	6 Mar	6 1/2 Jan	6 Mar	6 1/2 Jan
British American Bank Note Co.	36 1/2	36 1/2	36 1/2	435	27 1/2 Jan	36 1/2 Apr	27 1/2 Jan	36 1/2 Apr
British American Oil common	10	36 3/4	37	1,240	33 3/4 Jan	38 1/2 Mar	33 3/4 Jan	38 1/2 Mar
British Columbia Electric Co	100	92 3/4	92 3/4	110	89 1/2 Jan	93 1/2 Mar	89 1/2 Jan	93 1/2 Mar
4 1/2% cum red preferred	50	44 1/2	44 1/2	75	42 Jan	46 1/2 Feb	42 Jan	46 1/2 Feb
4 1/2% preferred	50	49 3/4	50	300	47 Jan	49 3/4 Mar	47 Jan	49 3/4 Mar
5 1/2% preferred	50	41 1/4	41 1/4	45	40 1/2 Jan	44 Mar	40 1/2 Jan	44 Mar
5 1/2% preferred	50	51 1/2	51 1/2	569	48 1/2 Jan	51 1/2 Mar	48 1/2 Jan	51 1/2 Mar
British Columbia Forest Products	50	9	9 1/2	1,075	8 1/2 Jan	12 Feb	8 1/2 Jan	12 Feb
British Columbia Power	39 1/2	39	39 1/2	810	37 Jan	41 1/2 Mar	37 Jan	41 1/2 Mar
British Columbia Telephone	25	43 1/4	43 1/4	685	39 1/4 Jan	44 1/4 Mar	39 1/4 Jan	44 1/4 Mar
Brown Co.	1	10 1/2	10 1/2	700	9 1/2 Jan	11 1/2 Mar	9 1/2 Jan	11 1/2 Mar
Bruck Mills Ltd class A	1	6	6	200	4 1/2 Mar	6 Apr	4 1/2 Mar	6 Apr
Building Products	40 1/4	39 1/2	40 1/4	130	36 1/4 Jan	42 Mar	36 1/4 Jan	42 Mar
Calgary Power common	69 1/2	69 1/2	70	770	62 Jan	70 Mar	62 Jan	70 Mar
Canada Cement common	29 1/2	27 1/4	29 1/2	1,919	24 1/2 Feb	29 1/2 Feb	24 1/2 Feb	29 1/2 Feb
\$1.30 preferred	20	28	27 3/4	1,301	26 1/2 Jan	28 1/2 Jan	26 1/2 Jan	28 1/2 Jan
Canada Iron Foundries common	10	27 1/4	27 1/4	160	24 1/2 Feb	29 Mar	24 1/2 Feb	29 Mar
4 1/2% preferred	100	98 1/2	98 1/2	1,190	85 Jan	98 1/2 Mar	85 Jan	98 1/2 Mar
Canada Mailing common	26	53	53	25	51 Feb	55 Feb	51 Feb	55 Feb
4 1/2% preferred	26	24	24	10	24 Mar	25 Mar	24 Mar	25 Mar
Canada Safeway Ltd 4.40% pfd.	100	95	95	15	90 1/2 Jan	95 Apr	90 1/2 Jan	95 Apr
Canada Steamship common	12.50	a12	a12	105	31 1/2 Jan	40 Jan	31 1/2 Jan	40 Jan
5% preferred	10	44 1/2	43 1/2	699	40 1/2 Jan	45 1/2 Feb	40 1/2 Jan	45 1/2 Feb
Canadian Bank of Commerce	10	27 1/2	27 1/2	995	25 Jan	28 Feb	25 Jan	28 Feb
Canadian Breweries common	25	28 1/2	28 1/2	600	25 1/2 Jan	28 1/2 Mar	25 1/2 Jan	28 1/2 Mar
Preferred	25	8 1/2	8 1/2	1,430	8 1/2 Mar	10 1/2 Jan	8 1/2 Mar	10 1/2 Jan
Canadian British Aluminium	2.80	2.80	3.00	200	3.00 Mar	3.00 Mar	3.00 Mar	3.00 Mar
Rights	26 1/2	25 1/2	26 1/2	130	25 Mar	27 Feb	25 Mar	27 Feb
Canadian Bronze common	16 1/2	15 3/4	16 1/2	2,380	13 Feb	16 1/2 Mar	13 Feb	16 1/2 Mar
Canadian Celanese common	25	29 1/2	30	55	28 1/2 Jan	30 Mar	28 1/2 Jan	30 Mar
\$1.75 series	25	4.80	4.80	200	4.80 Mar	5 1/4 Jan	4.80 Mar	5 1/4 Jan
Canadian Chemical & Cellulose	20	8	8	450	5 Mar	8 Jan	5 Mar	8 Jan
Canadian Cottons common	20	16 1/2	16 1/2	150	15 1/2 Jan	17 Mar	15 1/2 Jan	17 Mar
6% preferred	20	16 1/2	16 1/2	150	15 1/2 Jan	17 Mar	15 1/2 Jan	17 Mar
Canadian Fairbanks Morse common	50	79	79	5	79 Apr	80 Jan	79 Apr	80 Jan
Preferred	50	46 1/2	46 1/2	765	45 1/2 Jan	47 1/2 Feb	45 1/2 Jan	47 1/2 Feb
Canadian International Power	17 1/2	17 1/2	17 1/2	2,230	16 Jan	19 Jan	16 Jan	19 Jan
Preferred	10	11 1/2	11 1/2	100	11 1/2 Apr	15 Jan	11 1/2 Apr	15 Jan
Canadian Locomotive	23 1/2	23 1/2	25	2,485	23 1/2 Apr	27 1/2 Feb	23 1/2 Apr	27 1/2 Feb
Canadian Oil Companies common	25	24 1/4	24 1/4	3,754	21 1/2 Jan	25 1/4 Jan	21 1/2 Jan	25 1/4 Jan
Canadian Pacific Railway	10	15 1/4	a14 1/2	164	13 Mar	16 Jan	13 Mar	16 Jan
Canadian Petrofina Ltd preferred	10	25 1/2	25 1/2	175	21 1/2 Apr	25 1/2 Apr	21 1/2 Apr	25 1/2 Apr
Canadian Vickers	8 1/4	8 1/4	8 1/4	678	7 1/2 Feb	8 1/4 Apr	7 1/2 Feb	8 1/4 Apr
Cockshutt Farm Equipment	a11 1/2	a11	a12	195	10 1/2 Jan	11 1/2 Mar	10 1/2 Jan	11 1/2 Mar
Consolidated Enterprises	17 1/2	17 1/2	17 1/2	1,785	16 1/2 Jan	19 1/2 Jan	16 1/2 Jan	19 1/2 Jan
Consolidated Mining & Smelting	2.50	2.50	2.50	700	2.00 Feb	2.50 Jan	2.00 Feb	2.50 Jan
Consolidated Textile	25	27	27	43	23 Jan	27 Mar	23 Jan	27 Mar
Consumers Glass	50	16 1/2	16 1/2	550	16 1/2 Jan	17 1/2 Jan	16 1/2 Jan	17 1/2 Jan
Corby's Distillery class A	2	13 1/2	13 1/2	330	13 1/2 Apr	17 Feb	13 1/2 Apr	17 Feb
Class B	2	13 1/2	15	330	13 1/2 Apr	17 Feb	13 1/2 Apr	17 Feb
Crown Cork & Seal Co.	2	13 1/2	13 1/2	330	13 1/2 Apr	17 Feb	13 1/2 Apr	17 Feb
Crown Zellerbach	2	13 1/2	15	330	13 1/2 Apr	17 Feb	13 1/2 Apr	17 Feb
Distillers Seagrams	2	26 1/2	26 1/2	760	25 1/2 Jun	27 1/2 Feb	25 1/2 Jun	27 1/2 Feb
Dome Exploration	2.50	8.60	8.60	200	7.75 Jan	8.60 Jan	7.75 Jan	8.60 Jan
Dominion Bridge	25	22 1/2	22 1/2	2,540	20 1/2 Feb	23 1/2 Jan	20 1/2 Feb	23 1/2 Jan
Dominion Coal 6% preferred	25	12	12	2,490	7 1/2 Feb	12 Apr	7 1/2 Feb	12 Apr
Dominion Corsets	25	14	14	200	13 Jan	14 Apr	13 Jan	14 Apr
Dominion Foundries & Steel com.	25	26	27	365	23 1/2 Jan	27 Mar	23 1/2 Jan	27 Mar
Dominion Glass common	20 1/4	20 1/4	20 1/4	751	18 1/4 Jan	22 Feb	18 1/4 Jan	22 Feb
Dominion Steel & Coal	20 1/4	20 1/4	20 1/4	751	18 1/4 Jan	22 Feb	18 1/4 Jan	22 Feb
Dominion Stores Ltd	12	12	12 1/2	1,280	5 1/2 Jan	5 1/2 Apr	5 1/2 Jan	5 1/2 Apr
Dominion Tar & Chemical common	8 1/2	8 1/2	9	14,445	7 1/2 Feb	9 Apr	7 1/2 Feb	9 Apr
Dominion Textile common	12	12	12 1/2	5,120	9 1/2 Jan	12 1/2 Apr	9 1/2 Jan	12 1/2 Apr
Dow Brewery Ltd.	35	35	35	90	35 Mar	35 Mar	35 Mar	35 Mar
Du Pont (1956) common	16 1/2	16 1/2	16 1/2	1,296	15 1/2 Mar	18 1/2 Jan	15 1/2 Mar	18 1/2 Jan
7 1/2% preferred (1956)	50	79	79	5	77 Jan	84 Mar	77 Jan	84 Mar
Dupuis Freres class A	50	79	79	100	77 Jan	84 Mar	77 Jan	84 Mar
Famous Players Canadian Corp.	5	16 1/2	16 1/2	420	14 1/2 Jan	16 1/2 Apr	14 1/2 Jan	16 1/2 Apr
Ford Motor Co.	5	39 1/4	39 1/4	125	38 1/4 Feb	40 1/4 Mar	38 1/4 Feb	40 1/4 Mar
Foundation Co of Canada	21	20 1/2	21	405	16 1/2 Jan	21 Mar	16 1/2 Jan	21 Mar
Fraser Cos Ltd common	25	25	25	621	22 1/2 Jan	25 1/2 Mar	22 1/2 Jan	25 1/2 Mar
French Petroleum preferred	10	7.60	7.60	8	6.90 Jan	8.80 Feb	6.90 Jan	8.80 Feb
Gatineau Power common	100	31 1/2	31 1/2	1,000	27 Jan	32 Mar	27 Jan	32 Mar
5% preferred	100	102 1/2	102 1/2	100	101 Jan	104 Mar	101 Jan	104 Mar
General Dynamics	1	55 1/4	55 1/4	1,168	54 1/4 Mar	65 Jan	54 1/4 Mar	65 Jan
Great Lakes Paper Co Ltd	1	31 1/2	31 1/2	400	27 1/2 Jan	34 Mar	27 1/2 Jan	34 Mar
Gypsum Lime & Alabas.	50	33 1/2	32 3/4	2,200	28 Jan	33 1/2 Apr	28 Jan	33 1/2 Apr
Holt Renfrew 1st preferred	50	99	99	50	99 Apr	99 Apr	99 Apr	99 Apr
Home Oil class A	2	14 1/4	14 1/4	505	14 1/4 Apr	17 1/2 Feb	14 1/4 Apr	17 1/2 Feb
Class B	2	14	14 1/4	635	14 Mar	16 1/4 Feb	14 Mar	16 1/4 Feb
Howard Smith Paper common	50	29	28	365	25 1/2 Jan	29 Mar	25 1/2 Jan	29 Mar
\$2.00 preferred	50	43	43	25	41 1/2 Feb	43 Mar	41 1/2 Feb	43 Mar
Hudson Bay Mining	41 1/2	41 1/2	43 1/2	930	40 1/2 Mar	46 Mar	40 1/2 Mar	46 Mar
Imperial Investment new class A	8 1/2	8	8 1/2	2,125	6 1/4 Jan	8 1/4 Mar	6 1/4 Jan	8 1/4 Mar
Imperial Oil Ltd.	39 1/2	39 1/2	40 1/4	2,798	38 1/2 Mar	41 1/2 Feb	38 1/2 Mar	41 1/2 Feb
Imperial Tobacco of Canada common	12 1/2	12 1/2	13	2,271	12 1/2 Jan	13 Feb	12 1/2 Jan	13 Feb
6% preferred	100	52	52	1,000	5 1/4 Jan	6 1/4 Feb	5 1/4 Jan	6 1/4 Feb
Indus. Acceptance Corp common	50	29 1/2	29 1/2	2,975	26 Jan	31 Mar	26 Jan	31 Mar
\$2.75 preferred	50	52	52	490	50 1/2 Jan	52 1/2 Feb	50 1/2 Jan	52 1/2 Feb
\$4.50 preferred	100	13	13	160	90 Feb	91 Jan	90 Feb	91 Jan
Inland Cement Preferred	10	a95 1/2	a95 1/2	103	10 1/2 Mar	13 Jan	10 1/2 Mar	13 Jan
Internat Bronze Powders 6% pfd.	25	19	19	925	19 Apr	20 Mar	19 Apr	20 Mar
International Nickel of Canada com.	72	71	72 1/2	4,571	69 1/2 Jan	77 1/2 Mar	69 1/2 Jan	77 1/2 Mar
International Paper common	7.50	88	89	225	83 1/2 Feb	91 Feb	83 1/2 Feb	91 Feb
International Petroleum Co Ltd.	5	a23 1/2	a23 1/2	110	21 1/2 Jan	26 1/2 Mar	21 1/2 Jan	26 1/2 Mar
International Utilities Corp common	5	42	42	1				

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par	Low	High	Low	High	Low	High
Belcher Mining Corp Ltd.	1.00	1.00	1.00	1,000	86c	Feb 1.52 Jan
Bellechasse Mining Corp Ltd.	1.00	39c	41c	4,000	37c	Mar 51c Feb
Belle-Chibougamau Mines Ltd.	1.00	10c	11c	4,000	6c	Jan 11c Apr
Bonnyville Oil & Refining Corp.	1.00	18c	18c	1,500	12c	Jan 23c Mar
Bonville Gold Mines Ltd.	1.00	6c	6c	2,000	6c	Apr 17c Jan
Bornita Copper Corp.	1.00	10c	12c	23,500	7c	Jan 17c Feb
Bouscadiac Gold Mines Ltd.	1.00	11c	13c	3,500	9c	Mar 17c Jan
Brunswick Mining & Smelt Corp Ltd.	1.00	2.40	2.40	1,000	2.40	Mar 2.75 Feb
Burns Hill Tungsten Mines Ltd.	1.00	15c	16c	3,700	14c	Mar 21c Jan
Calgary & Edmonton Corp Ltd.	1.00	19 1/2	19 1/2	100	17 1/2	Feb 20 1/2 Mar
Calumet Uranium Mines Ltd.	1.00	5c	7c	3,000	4c	Jan 9c Feb
Campbell-Chibougamau Mines Ltd.	1.00	5.15	5.10	3,350	3.95	Feb 5.90 Mar
Canadian Atlantic Oil Ltd.	1.00	4.05	4.05	350	3.75	Feb 4.80 Jan
Canadian Collieries Resources Ltd.	1.00	4.00	4.00	200	4.00	Jan 4.75 Feb
5% preferred	1.00	70c	70c	1,000	65c	Mar 72c Feb
Canadian Devonian Petrol Ltd.	1.00	5.60	5.55	600	5.40	Feb 6.05 Feb
Canadian Lithium Mines Ltd.	1.00	18c	17c	10,500	17c	Jan 21c Jan
Canadian Nickel Mines Ltd.	1.00	12 1/2c	11 1/2c	3,500	11c	Mar 33c Jan
Can-Met Explorations Ltd.	1.00	1.41	1.43	2,000	1.38	Mar 1.77 Feb
Canorona Explorations Ltd.	1.00	33c	26c	13,160	15c	Feb 33c Apr
Canuba Mines Ltd.	1.00	10c	9c	5,500	7c	Feb 11c Jan
Capital Lithium Mines Ltd.	1.00	11c	10c	3,200	10c	Apr 17 1/2c Jan
Central-Del Rio Oils Ltd.	1.00	7.50	7.50	4,000	6.20	Feb 7.75 Mar
Central Manitoba Mines Ltd.	1.00	5c	5c	500	5c	Feb 7c Jan
Chibougamau Jacquet Ltd.	1.00	37c	37c	500	33c	Jan 41c Jan
Chipman Lake Mines Ltd.	1.00	7c	7c	6,500	6c	Jan 16c Jan
Consol-Central Cadillac Mines Ltd.	1.00	7c	7c	6,800	6c	Jan 16c Jan
Consolidated Denison Mines Ltd.	1.00	13	12 1/2	3,625	10 1/2	Jan 13 1/2 Mar
Class B warrants	1.00	4.15	3.85	1,800	3.30	Feb 4.25 Apr
Consolidated Monpas Mines Ltd.	1.00	7c	7c	1,000	5c	Mar 9c Mar
Cons Quebec Yellowknife Mines Ltd.	1.00	5c	5c	5,000	5c	Feb 9c Mar
Continental Mining Exploration Ltd.	1.00	3.70	3.55	26,600	3.10	Jan 3.75 Apr
Copper Rand Chib Mines Ltd.	1.00	1.24	1.20	7,900	1.20	Feb 1.70 Feb
Dolsan Mines Ltd.	1.00	27c	26c	42,500	20c	Mar 34c Mar
Dome Mines Ltd.	1.00	14 1/2c	15 1/2c	400	11c	Jan 16c Mar
Empire Oil & Minerals Inc.	1.00	9c	9c	2,500	8 1/2c	Jan 15c Jan
Fab Metal Mines Ltd.	1.00	10c	10c	1,000	9c	Mar 12c Jan
Falconbridge Nickel Mines Ltd.	1.00	21	21	2,720	21	Apr 24 1/2 Feb
Fano Mining & Exploration Inc.	1.00	6c	6c	15,000	6c	Jan 11c Jan
Fatima Mining Co Ltd.	1.00	54c	51c	6,100	51c	Mar 59c Mar
Fontana Mines (1945) Ltd.	1.00	3 1/2c	3 1/2c	500	3c	Jan 3c Jan
Fundy Bay Copper Mines Ltd.	1.00	8c	7c	3,000	5 1/2c	Jan 13c Jan
Futurity Oils Ltd.	1.00	47c	45c	3,500	39c	Feb 64c Jan
Gaspé Oil Ventures Ltd.	1.00	6c	6c	6,000	6c	Feb 9c Jan
Golden Arc Mines Ltd.	1.00	25c	25c	2,500	21c	Jan 28c Jan
Gul-Por Uran Mines & Metals Ltd.	1.00	5c	5c	500	4c	Jan 5c Jan
Gunnar Mines Ltd.	1.00	16c	16c	25	13 1/2	Jan 16 1/2 Feb
Haitian Copper Corp Ltd.	1.00	4c	3c	94,850	2 1/2c	Jan 5c Jan
Hollinger Consol Gold Mines Ltd.	1.00	22 1/2	22 1/2	1,485	20 1/2	Jan 23 1/2 Feb
Isco Uranium Mines.	1.00	32c	27c	12,700	25c	Jan 32c Feb
Jardine Mines Ltd voting trust	1.00	4 1/2c	4c	178,000	3c	Jan 6 1/2c Feb
Ker-Addison Gold Mines Ltd.	1.00	18	18	700	15	Jan 15c Jan
Kontiki Lead & Zinc Mines Ltd.	1.00	6 1/2c	6 1/2c	2,000	5c	Jan 9c Jan
Lingside Copper Mining Co Ltd.	1.00	4c	4c	200	4c	Jan 7 1/2c Feb
Lithium Corp of Canada Ltd.	1.00	15c	15c	2,000	15c	Feb 18c Feb
Louvicourt Goldfield Corp.	1.00	9c	9c	9,000	9c	Mar 16c Jan
Maritime Mining Corp Ltd.	1.00	60c	60c	1,000	42c	Feb 60c Apr
Marpie Exploration Ltd.	1.00	30c	30c	2,300	18c	Jan 45c Feb
McIntyre-Porcupine Mines Ltd.	1.00	5	5	50	6 1/2	Jan 7c Feb
Merrill Island Mining Ltd.	1.00	74	74	50	68 1/2	Jan 7c Feb
Mid-Chibougamau Mines Ltd.	1.00	40c	38c	1,800	32c	Feb 37c Mar
Midwest Corp of Canada Ltd.	1.00	40c	41c	2,000	40c	Feb 65c Jan
Molybdenite Corp of Canada Ltd.	1.00	90c	87c	400	9 1/2	Jan 10 1/2 Feb
Monpre Mining Co Ltd.	1.00	50c	40c	17,000	30c	Jan 50c Feb
Montgomery Explorations Ltd.	1.00	75c	72c	17,700	67c	Feb 89c Apr
New Aker Mines Ltd.	1.00	6 1/2c	6 1/2c	2,000	6 1/2c	Apr 6 1/2c Apr
New Althona Mines Ltd.	1.00	17 1/2c	17 1/2c	23,000	17 1/2c	Jan 17 1/2c Jan
New Permaque Mines Ltd.	1.00	7c	7c	8,000	7c	Mar 14c Feb
New Jack Lake Uranium Mines Ltd.	1.00	6 1/2c	6c	11,000	6c	Jan 9c Jan
New Mylanaque Explorations Ltd.	1.00	22c	22c	2,000	17c	Jan 36c Jan
New Pacific Coal & Oils Ltd.	1.00	1.00	1.00	50	85c	Jan 1.32 Jan
New Santiago Mines Ltd.	1.00	50c	5c	11,750	4c	Feb 6c Feb
New Spring Coulee Oil & Minerals Ltd.	1.00	24c	23c	89,100	15c	Jan 30c Feb
New Winray Mines Ltd.	1.00	4c	4c	3,000	3c	Jan 5c Jan
New West Anulet Mines Ltd.	1.00	10c	10c	2,000	7c	Mar 13c Jan
North American Asbestos Corp.	1.00	8c	9c	7,000	8c	Mar 21c Feb
North American Rare Metals	1.00	1.30	1.22	3,400	1.05	Jan 1.55 Feb
Northspan Uranium Mines Ltd.	1.00	3.10	3.20	1,100	3.00	Feb 4.55 Feb
Obajishi (1945) Ltd.	1.00	12c	14c	78,600	6c	Feb 18c Mar
Okla-Oils Ltd.	1.00	1.40	1.50	1,600	1.18	Jan 1.58 Feb
Opeka Explorers Ltd.	1.00	14c	14c	3,000	13c	Mar 18c Jan
Opeka Copper Mines (Quebec) Ltd.	1.00	7.15	7.15	1,500	5.90	Feb 7.85 Mar
Orchard Uranium Mines Ltd.	1.00	11c	12c	2,000	11c	Mar 22c Feb
Partridge Canadian Exploration Ltd.	1.00	25c	25c	15,600	18c	Jan 29c Jan
Paudash Lake Uranium Mines Ltd.	1.00	35c	35c	1,000	33c	Jan 48c Jan
Pennbec Mining Corp.	1.00	30c	30c	2,000	15c	Feb 30c Apr
Portage Island (Chib) Mines Ltd.	1.00	33c	33c	314,800	10c	Jan 57c Mar
Provo Gas Producers Ltd.	1.00	2.64	2.75	3,000	2.44	Feb 2.75 Apr
Quebec Chibougamau Gold Fields Ltd.	1.00	50c	46c	5,900	34c	Jan 55c Mar
Quebec Copper Corp Co Ltd.	1.00	35c	35c	9,500	30c	Jan 46c Mar
Quebec Labrador Develop Co Ltd.	1.00	6 1/2c	6 1/2c	500	6 1/2c	Mar 10c Jan
Quebec Lithium Corp.	1.00	5.55	5.55	400	5.40	Mar 6.00 Jan
Quebec Oil Development Ltd.	1.00	5c	5c	5,000	5c	Jan 8c Jan
Quebec Smelting Refining Ltd.	1.00	20c	20c	5,000	16c	Feb 24c Mar
Red Crest Gold Mines.	1.00	4 1/2c	4 1/2c	3,000	4 1/2c	Mar 6c Jan
Renspar Uran & Metals Min Co Ltd.	1.00	52c	49c	53,000	30c	Jan 55c Jan
Rocky Petroleum Ltd.	1.00	50c	15c	5,000	13c	Feb 27c Jan
Stadcona Mines (1944) Ltd.	1.00	21c	21c	500	20c	Feb 25c Mar
Stanleigh Uranium Mining Corp wts.	1.00	60c	60c	500	60c	Apr 60c Apr
Steep Rock Iron Mines Ltd.	1.00	9.55	9.75	1,200	8 1/2	Feb 11 1/2 Mar
Sullivan Consolidated Mines Ltd.	1.00	2.10	2.10	600	1.85	Jan 2.33 Feb
Tache Lake Mines Ltd.	1.00	11c	11c	8,500	8c	Mar 16c Jan
Tandem Mines Ltd.	1.00	12c	11c	1,000	11c	Mar 12c Mar
Tarbell Mines Ltd.	1.00	4 1/2c	5c	6,000	3 1/2c	Jan 8c Feb
Taxin Mines Ltd.	1.00	15c	15c	5,000	15c	Feb 23c Jan
Titan Petroleum Corp.	1.00	73c	50c	97,525	30c	Mar 1.26 Jan
Trojan Consolidated Mines Ltd.	1.00	18c	18c	400	13c	Jan 22c Mar
United Asbestos Corp Ltd.	1.00	6.60	6.60	700	5.00	Jan 6.85 Mar
United Montauban Mines Ltd.	1.00	7c	6 1/2c	6,000	6 1/2c	Mar 7c Apr
United Oils Ltd.	1.00	1.80	1.84	400	1.78	Mar 2.64 Feb
Valor Lithium Mines Ltd.	1.00	7c	7c	2,000	7c	Jan 10c Jan
Ventures Ltd.	1.00	24 1/2	24 1/2	100	21 1/2	Jan 24 1/2 Mar
Virginia Mining Corp.	1.00	19c	19c	1,000	16c	Jan 34c Feb
Wedon Pyrite & Copper Corp Ltd.	1.00	20c	20c	1,000	18c	Mar 25c Mar
Wendel-Mineral Products Ltd.	1.00	3c	2 1/2c	6,000	2 1/2c	Jan 4 1/2c Jan
Westburne Oil Co Ltd.	1.00	68c	70c	4,300	61c	Jan 80c Jan
Westville Mines Ltd.	1.00	6 1/2c	6c	7,000	5c	Jan 8 1/2c Jan

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS	Thursday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Thursday Last		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
	Par	Sale Price	Low	High		Low	High		Par	Sale Price	Low	High				
Canada Folds class A	19	19	19	50	17 1/2	Jan 19	Apr	Cowp Exploration	2.80	3.05	1,120	2.29	Jan	3.05	Mar	
Canada Iron Foundries common	27 1/4	27	27 1/4	255	25	Jan 29 1/2	Apr	Conv Clark Publishing	5 1/2	5 1/2	1,655	4.40	Mar	5.50	Apr	
Canada Life Assurance	100	98 1/2	98 1/2	100	92 1/2	Mar 98 1/2	Apr	Coppercorp Ltd	24 1/2	22 1/2	7,800	15c	Mar	34c	Jan	
Canada Mailing common	26	24	24	210	23	Feb 25	Feb	Copperman Mines	8c	8c	71,000	7c	Jan	12 1/2c	Jan	
Canada Oil Lands	1.75	1.59	1.75	3,600	1.50	Mar 1.50	Mar	Copper Rand Chibouche	1.24	1.16	104,254	1.07	Feb	1.75	Jan	
Canada Packers class A	39	39	39	362	35	Jan 34	Mar	Copper Distillery class A	16 1/2	16 1/2	770	16 1/2	Jan	17 1/2	Feb	
Canada Permanent Mortgage	20	84 1/4	83 1/4	110	80	Jan 84 1/2	Apr	Cosmos Imperial	11	11	620	10 1/4	Jan	11 1/2	Feb	
Canada Southern Oils warrants	71c	71c	71c	9,700	57c	Mar 57c	Mar	Counte Lead Zinc	64c	60c	22,100	33c	Jan	78c	Jan	
Canada Southern Petroleum	1	3.85	3.80	2,200	3.50	Jan 3.50	Jan	Cowichan Copper	70c	70c	500	70c	Apr	78c	Jan	
Canada Steamship Lines com	12.50	12	12	100	12	Feb 12	Feb	Creco Oil of Canada	3.60	3.60	3,665	3.60	Mar	4.00	Jan	
Canada Astoria Minerals	1	6c	5c	6,000	5c	Mar 5c	Mar	Crestaurum Mines	1.80	1.80	3,800	1.80	Jan	2.20	Jan	
Canada Atlantic Oil	2	4.20	4.20	1,500	3.75	Feb 3.75	Feb	Crestbrook Timber common	7 1/2	7 1/2	2,400	7 1/2	Jan	9 1/2	Feb	
Canada Bank of Commerce	20	44	43 1/4	1,770	40 1/4	Jan 46	Feb	Crown Zellerbach	1.50	1.50	4,000	1.50	Jan	1.50	Jan	
Canada Breweries common	27 1/4	27 1/4	27 1/4	4,340	25	Jan 28 1/2	Apr	Crowpat Minerals	5	4 1/2	100	4 1/2	Feb	4 1/2	Feb	
Canada Breweries preferred	25	28 1/2	28 1/2	625	25 1/2	Jan 28 1/2	Mar	Cusco Mines	1	9 1/2	60,000	7 1/2	Jan	18c	Jan	
Canadian British Aluminum	16 1/4	16 1/4	16 1/4	150	8	Mar 16 1/2	Apr	Daragon Mines	16c	15c	18,200	12c	Jan	17c	Jan	
Shares being exchanged into Canadian Western Oil Co Inc One share for each three held								Davis Leather class A	9	8 1/2	685	7 1/2	Feb	12	Mar	
Warrants	2.90	2.75	3.00	1,820	2.75	Apr 3.00	Mar	Decoursey Brewis Mines	1	2.50	140	2.50	Jan	2.85	Feb	
Canadian Cannery class A	16 1/4	14	14 1/2	275	13 1/4	Jan 16 1/2	Mar	Deer Horn Mines	1	27c	2,062	25c	Feb	27c	Feb	
Canadian Celanese common	25	29 1/4	29 1/4	1,335	28 1/2	Mar 29 1/4	Apr	Devon Palmer Oils	1	13c	500	12c	Jan	13c	Jan	
Canadian Chemical & Cellulose	4.80	4.80	4.80	1,020	4.75	Mar 5 1/4	Feb	D'Elidona Gold Mines Ltd	8 1/2	8c	1,500	7 1/2	Jan	7 1/2	Jan	
Canadian Chieftain Pete	85c	85c	85c	5,200	85c	Apr 85c	Apr	Deloitte Mines	1	50c	20,000	46c	Mar	46c	Mar	
Canadian Collieries common	3	4.10	4.15	6,655	4.00	Jan 4.85	Feb	Devon Palmer Oils	25	26 1/2	11,572	25 1/2	Jan	27 1/2	Feb	
Canadian Curtis Wright	1	1.50	1.50	4,950	1.35	Feb 1.60	Jan	Distillers Scrapgrains	2.50	2.62	3,275	2.50	Jan	2.75	Feb	
Canadian Deccalta Gas warrants	5c	5c	5c	15,000	5c	Apr 5c	Apr	Domestic Exploration	2.50	1.4 1/2	5,190	1.4 1/2	Jan	1.5 1/2	Feb	
Canadian Devonian Petroleum	5.30	5.25	5.60	10,290	5.25	Apr 6.20	Feb	Domion Bridge	22 1/2	22 1/2	85	20 1/4	Feb	23 1/2	Jan	
Canadian Drawn Steel common	12 1/4	11 1/2	12 1/4	625	8 1/4	Jan 12 1/4	Apr	Domion Coal preferred	25	9	375	8	Jan	10 1/2	Apr	
Canadian Dredge & Dock	16	15 1/2	16 1/4	560	15	Jan 16 1/4	Feb	Domion Iron & Steel common	27 1/4	26	2,462	23 1/4	Jan	27 1/4	Apr	
Canadian Dyno Mines	1	8 1/2	8 1/2	4,875	8 1/2	Jan 8 1/2	Jan	Domion Magnesium	11	10 1/2	11	9 1/2	Jan	10 1/2	Jan	
Canadian Eagle Oil	6 1/2	6 1/2	6 1/2	3,705	6 1/2	Apr 6 1/2	Apr	Domion Steel & Coal common	20	20	50	18 1/2	Jan	23	Feb	
Canadian Export Gas Ltd	30c	5.25	5.25	640	3.50	Jan 5.60	Apr	Domion Stores	57	56 1/2	58	1,810	50	Jan	58 1/2	Apr
Canadian Fairbanks Morse com	17	17	17	150	16	Mar 17	Apr	Domion Tar & Chemical common	12	12	12 1/2	4,727	10	Jan	12 1/2	Apr
Canadian Food Products common	2.50	2.50	2.50	140	2.50	Jan 2.50	Jan	Domion Textile common	8 1/2	8 1/2	9	6,975	7 1/2	Jan	7 1/2	Apr
Canadian High Crest	20c	43c	45c	4,750	42c	Jan 55c	Jan	Donnina Mines	1	16c	16,600	8c	Jan	18c	Feb	
Canadian Homestead Oils	10c	2.00	1.98	4,475	1.65	Jan 2.40	Feb	Donnell & Mudge	1	75c	66c	3,800	60c	Feb	1.05	Jan
Canadian Husky Oil	1	9.75	9.75	2,997	9.55	Mar 12	Jan	Duvax Copper Co Ltd	1	13c	14c	8,900	11 1/2	Jan	17c	Jan
Canadian Locomotive	8 1/4	4.80	5.10	840	4.50	Mar 5.45	Jan	Duvax Oils & Minerals	1	7 1/2	9c	5,000	7c	Mar	10c	Feb
Canadian Malartic Gold	23 1/2	35 1/2	25 1/2	2,000	19c	Jan 20c	Feb	East Amphi Gold	7 1/2	7 1/2	7,500	6 1/2	Mar	12 1/2	Feb	
Canadian Oil Cos common	100	102	102 1/2	6,392	23 1/2	Mar 27 1/2	Feb	East Malartic Mines	1	1.31	1.40	2,800	1.30	Mar	1.78	Jan
Canadian Pacific Railway	25	24	24 1/2	3,128	20 1/2	Jan 25 1/4	Jan	East Sullivan Mines	1	1.60	2.10	2,950	1.75	Jan	2.10	Mar
Canadian Petroleum preferred	10	15	15	200	13 1/2	Feb 16 1/4	Jan	Eastern Metals	1	8c	8c	9,200	7c	Mar	15c	Jan
Canadian Prospect	16 1/2	2.00	1.90	16,765	1.40	Feb 2.35	Mar	Eastern Minner & Smelting Ltd	1	33c	32c	27,200	30c	Mar	35 1/2	Apr
Exchange offer on a basis of 2 1/2 shs. of Canadian Prospect Ltd for each one share has been extended to April 10								Eastern Steel Prods	1	90c	90c	140	50c	Mar	4.00	Jan
Canadian Thorium Corp	1	8c	7c	7,500	6c	Jan 15c	Jan	Economic Investment Trust	10	32 1/2	32 1/2	100	31	Jan	35	Feb
Canadian Vickers	23 1/2	23 1/2	23 1/2	350	21	Feb 25 1/2	Mar	Elder Mines	1	66c	65c	53,950	26c	Jan	35c	Mar
Canadian Wallpaper Mfrs class A	25	25	25	75	18	Feb 27	Apr	Eldrich Mines common	1	22c	21c	4,600	19c	Jan	18c	Jan
Canadian West Natur Gas 4 1/2 pfd	15 1/2	15 1/2	15 1/2	75	15	Feb 16	Jan	El Sol Mining Ltd	1	12 1/2	10c	24,305	10c	Jan	10c	Jan
Canadian Williston	6c	1.15	1.15	500	85c	Mar 1.40	Feb	Equitable Life Insurance \$5 pfd	25	54 1/2	55	140	47	Jan	55	Feb
Canam Copper Co	1	25c	25c	1,500	12c	Jan 25c	Mar	Eureka Corp	1	22 1/2	22c	110,440	22c	Apr	25c	Jan
Candora Exploration	1	15c	15c	1,500	15c	Apr 23c	Jan	Excelsior Refractories	1	46c	46c	100	40c	Feb	54c	Jan
Can Erin Mines	1	18c	17c	25,100	15c	Mar 22c	Jan	Explorers Alliance	1	20c	19 1/2	100,960	12c	Jan	24c	Mar
Can Met Explorations	1	1.36	1.35	17,305	1.32	Mar 1.78	Jan	Falconbridge Nickel	21 1/2	21	23 1/4	17,753	21	Apr	25	Mar
Warrants	58c	58c	58c	5,350	55c	Mar 95c	Jan	Falconbridge Canadian	1	16 1/4	16 1/4	970	14 1/2	Jan	16 1/4	Apr
Captain Mines Ltd	16	13 1/2	16c	30,500	9c	Jan 21c	Feb	Fancy Candy	1	15 1/4	15 1/4	750	15	Feb	19	Jan
Cariboo Gold Quartz	1	66c	70c	3,000	50c	Jan 70c	Feb	Faraday Uranium Mines	1	1.40	1.42	9,920	1.18	Jan	1.78	Feb
Cassiar Asbestos Corp Ltd	7 1/4	7 1/4	7 1/4	1,840	5 1/4	Jan 7 1/4	Apr	Warrants	1	45c	45c	870	41c	Mar	80c	Feb
Castle Trethewey	1	3.40	3.40	200	3.30	Jan 3.60	Jan	Fargo Oils Ltd	25c	5.30	5.25	2,790	5.00	Jan	6.25	Feb
Cayzor Athabasca	1	4.00	4.00	400	3.80	Jan 4.25	Apr	Federal Grain class A	1	29 1/2	29 1/2	100	26	Jan	33	Jan
Central Del Oro	1	7.25	7.25	17,305	6.10	Jan 7.75	Mar	Federal Kirkland	1	8c	8c	4,000	6 1/2	Jan	13c	Jan
Central Pat Gold	1	99c	88c	33,200	66c	Jan 1.10	Feb	Fleet Manufacturing	1	60c	55c	1,800	30c	Jan	81c	Feb
Charler Oil	1	1.60	1.65	1,700	1.60	Jan 2.05	Jan	Florida Canada Corp	1	11 1/4	11 1/4	23,055	8.00	Jan	12 1/2	Mar
Chesapeake Mines	1	7c	7c	4,000	6c	Jan 13c	Jan	Ford Motor Co (U S)	15	38 1/2	38 1/2	443	33 1/2	Jan	40 1/2	Feb
Chesapeake Mines	1	16c	17c	2,100	16c	Apr 22c	Jan	Ford of Canada class A	1	74 1/2	75 1/2	580	66 1/2	Jan	75 1/2	Feb
Chib Kayrand Cop Min	1	14c	14c	1,000	11c	Jan 16c	Jan	Foundation Co of Canada	1	21	20 1/2	7,000	16 1/2	Jan	21 1/2	Mar
Chibougauet Mines	75c	37c	40c	8,494	33c	Mar 42c	Jan	Fraserco Mines Ltd	20c	5 1/2	7c	7,000	6c	Jan	8c	Jan
Chibougauet Mining & Smelting	1	60c	65c	4,100	50c	Jan 72c	Feb	Fraser Companies	1	25	25 1/2	315	22 1/2	Jan	25 1/2	Mar
Chimo Gold Mines	1	48c	50c	1,100	40c	Jan 52c	Jan	French Petroleum preferred	10	7.60	7.60	595	7.00	Jan	9.00	Feb
Chromium Mining & Smelting	1	2.80	2.80	200	2.35	Jan 3.60	Mar	Frisher Ltd common	1	1.50	1.45	5,713	1.18	Jan	1.64	Feb
Chrysler	25	46 1/2	45 1/2	95	45 1/2	Apr 55	Feb	Debentures	1	75	75	25	63	Jan	75	Mar
Cochenour Willans	1	2.78	2.69	42,100	1.80	Jan 2.86	Mar	Gatwin Exploration	1	7c	7c	46,678	4 1/2	Jan	8c	Jan
Cockshutt Farm Equip	1	8 1/2	8 1/2	4,385	7 1/2	Jan 8 1/2	Apr	Gatwin Mines	1	36c	34c	2,565	30c	Jan	55c	Jan
Cody Recco	14 1/2	13c	15c	16,500	12c	Feb 27c	Jan	Gatwin Power common	1	31 1/4	31 1/4	1,085	27	Jan	32	Mar
Colin Lake Gold Mines	1	17c	17c	3,800	10 1/2	Jan 19 1/2	Feb	5% preferred	100	102	101 1/4	10 1/2	35	101	105 1/2	Feb

CANADIAN MARKETS

RANGE FOR THE WEEK ENDED APRIL 4

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Robinson Little common	100	11 1/2	12	11 1/2	12	100	10 Jan	12 1/2 Feb
Acme Mines	1	11 1/2	11 1/2	11 1/2	12	5,000	9c Jan	13c Jan
Rockwin Mines	1	31c	29c	29c	32c	18,000	28c Feb	44c Jan
Rocky Pete Ltd.	50c	13c	13c	15 1/2c	15 1/2c	40,900	12c Mar	29 1/2c Jan
Roe (A V) Can Ltd.	100	13 1/2	13 1/2	13 1/2	13 1/2	7,148	12 1/2 Jan	14 Feb
Preferred	100	100	99 1/2	100	100	375	98 Jan	100 Jan
Rowan Consol Mines	1	7 1/2	7 1/2	8c	8c	5,000	6c Jan	8c Feb
Royal Bank of Canada	10	55	54 1/2	55 1/2	55 1/2	6,080	53 Mar	64 1/2 Feb
Rights	3.45	3.45	3.45	3.55	3.55	33,415	3.15 Mar	3.60 Mar
Royalite Oil common	1	11 1/2	11 1/2	12 1/2	12 1/2	1,919	11 1/2 Mar	14 1/2 Jan
Preferred	25	22 1/2	22 1/2	22 1/2	22 1/2	135	22 1/2 Mar	28 1/2 Feb
Russell Industries	1	7 1/2	7 1/2	7 1/2	7 1/2	1,700	7 Feb	7 1/2 Jan
St Lawrence Cement class A	1	11 1/2	11 1/2	11 1/2	11 1/2	40	10 1/2 Mar	13 Jan
St Lawrence Corp common	1	12 1/2	12 1/2	12 1/2	12 1/2	4,950	12 1/2 Apr	14 1/2 Jan
St Maurice Gas	1	55c	50c	50c	50c	2,000	48c Mar	85c Jan
St Michael Uranium Mines Ltd	1	10c	9c	10c	10c	2,100	9c Mar	13 1/2c Jan
Salada-Shirriff-Horseley common	1	16	16	16 1/2	16 1/2	1,755	13 1/2 Jan	16 1/2 Mar
Preferred	25	32 1/2	32 1/2	33	33	450	27 Jan	33 Apr
Class B	25	29	28 1/2	29	29	445	25 1/2 Jan	29 Feb
Warrants	25	4.75	4.75	5.00	5.00	470	3.80 Jan	5.75 Mar
San Antonio Gold	1	12 1/2	11c	13 1/2c	13 1/2c	31,100	44c Jan	55c Feb
Sand River Gold	1	69c	69c	75c	75c	10,600	9c Mar	16c Jan
Sapphire Petroleum	1	110	35	36 1/2	36 1/2	110	28 Mar	36 1/2 Mar
Debentures	110	35	36 1/2	36 1/2	36 1/2	110	28 Mar	36 1/2 Mar
Scurry Rainbow Oils Ltd	50c	2.00	2.00	2.09	2.09	3,300	1.89 Jan	2.35 Mar
Security Freehold Petroleum	1	4.50	4.45	4.53	4.53	5,510	4.10 Jan	4.75 Feb
Shawinigan Water & Power com	1	26 1/2	26	26 1/2	26 1/2	1,936	24 Jan	26 1/2 Mar
Class A	1	29 1/2	29 1/2	29 1/2	29 1/2	110	29 Feb	30 Feb
Class A preferred	50	4.15	4.15	4.25	4.25	98	4.3 1/2 Jan	4.65 Jan
Sherritt Gordon	1	4.15	4.15	4.25	4.25	22,297	3.95 Jan	4.65 Jan
Sicks Breweries	1	24 1/2	24 1/2	25	25	390	21 Jan	26 1/2 Mar
Voting trust	1	24 1/2	24 1/2	25 1/2	25 1/2	1,276	21 1/2 Jan	26 1/2 Mar
Sigma Mines Quebec	1	1	4.15	4.40	4.40	565	3.65 Jan	4.40 Mar
Silver Miller Mines	1	63c	55c	76c	76c	301,291	23c Jan	76c Mar
Silver Standard Mines	50c	14c	14c	17c	17c	13c Jan	17c Feb	17c Feb
Silverwood Dairies class A	1	11	10 1/2	11	11	155	10 1/2 Jan	11 Feb
Simpsons Ltd	1	17 1/2	17 1/2	18	18	1,405	16 1/2 Mar	18 Jan
Siscoe Mines Ltd	1	58c	58c	59c	59c	1,825	58c Jan	66c Jan
S K'D Manufacturing	1	1.45	1.25	1.50	1.50	14,800	85c Feb	1.70 Mar
Slocan Van Roi	1	6c	6c	6c	6c	500	4c Jan	6c Jan
Souris Valley Oil	1	100	100	100	100	1,000	10c Jan	12c Jan
Southern	1	30 1/2	30 1/2	40	40	1,200	38 Jan	42 1/2 Feb
Spartan Air Services common	1	6 1/2	6 1/2	6 1/2	6 1/2	300	6 1/2 Jan	6 1/2 Jan
Warrants	1	2.00	2.00	2.00	2.00	225	2.00 Jan	2.50 Feb
Spooner Mines & Oils	30c	17 1/2	17c	20c	20c	31,500	16c Jan	26c Feb
Stadacona Mines	1	20c	20c	21c	21c	3,661	17c Jan	25c Feb
Stand Paving & Materials	1	37	37	37 1/2	37 1/2	810	33 1/2 Jan	38 1/2 Mar
Standard Radio	1	14	14	14	14	255	12 1/2 Jan	13 Mar
Stanleigh Uranium Corp.	1	1.40	1.31	1.60	1.60	58,365	1.14 Jan	2.10 Jan
Warrants	1	56c	56c	65c	65c	21,220	45c Mar	1.25 Jan
Stanrock Uranium Mines Ltd	1	1.88	1.87	1.92	1.92	2,830	1.75 Jan	2.04 Feb
Stanwell Oil & Gas	1	69c	69c	74c	74c	3,000	68c Jan	93c Jan
Starratt Nickel	1	5c	6 1/2c	6 1/2c	6 1/2c	9,000	4 1/2c Mar	7c Jan
Stedman Bros	1	26 1/2	26 1/2	26 1/2	26 1/2	100	24 1/2 Jan	28 1/2 Feb
Steel of Canada	1	53 1/2	52 1/2	53 1/2	53 1/2	2,131	45 1/2 Jan	54 1/2 Mar
Steeley Mining	1	6c	6c	6c	6c	1,000	4c Jan	9c Jan
Steep Rock Iron	1	9.55	9.50	9.75	9.75	9,425	8.30 Feb	11 1/2 Mar
Sudbury Contact	1	1	6c	8c	8c	6,200	5c Jan	8c Apr
Sullivan Cons Mines	1	2.05	2.05	2.15	2.15	2,900	1.81 Jan	2.35 Feb
Sunburst Explor.	1	13c	13c	14c	14c	3,500	12c Jan	13c Jan
Superior Propane common	1	5 1/2	5 1/2	5 1/2	5 1/2	325	4 Jan	6 Mar
Preferred	25	22 1/2	22 1/2	22 1/2	22 1/2	200	22 Mar	22 1/2 Mar
Warrants	1	1.50	1.50	1.50	1.50	200	1.00 Jan	1.99 Jan
Supertest Petroleum ordinary	1	16 1/2	16 1/2	16 1/2	16 1/2	435	15 1/2 Jan	17 Feb
Preferred	100	98 1/2	98 1/2	98 1/2	98 1/2	50	97 1/2 Feb	99 1/2 Mar
Switson Industries	1	3.50	3.50	3.50	3.50	200	2.60 Jan	3.70 Mar
Sylvanite Gold	1	1.15	1.11	1.15	1.15	3,510	1.01 Feb	1.27 Jan
Tandem Mines	1	12c	11c	13c	13c	86,900	10c Mar	14c Feb
Tauracans Mines	1	61c	60c	63c	63c	16,925	45c Jan	66c Feb
Voting trust	1	48c	48c	52c	52c	2,500	38c Feb	56c Feb
Taylor Pearson common	1	7 1/2	7 1/2	7 1/2	7 1/2	150	7 1/2 Jan	8 1/2 Jan
Teck Hughes Gold	1	1.55	1.67	1.67	1.67	5,500	1.35 Jan	1.68 Feb
Temagami Mines	1	1.30	1.38	1.38	1.38	1,250	1.08 Feb	1.41 Mar
Texas Calgary	25c	40c	42c	42c	42c	2,500	34c Feb	44c Mar
Thompson-Lundmark	1	78c	86c	86c	86c	14,800	75c Feb	1.28 Feb
Tiara Mines	1	5c	7c	7c	7c	47,300	5c Mar	9c Jan
Tombill Gold Mines	1	28c	30c	30c	30c	5,000	21c Jan	33c Jan
Torbriff Silver Mines	1	28c	28c	28c	28c	2,000	19c Jan	27c Mar
Toronto Dominion Bank	10	38 1/2	39	39	39	884	38 1/2 Jan	41 1/2 Feb
Toronto Iron Works class A	1	28 1/2	28 1/2	28 1/2	28 1/2	200	24 Jan	30 Mar
Traders Finance class A	1	35 1/2	35 1/2	35 1/2	35 1/2	1,181	31 Jan	38 1/2 Mar
Class B	1	35 1/2	35 1/2	35 1/2	35 1/2	50	3c Feb	35 1/2 Mar
5% preferred	30	39 1/2	39 1/2	39 1/2	39 1/2	85	37 Mar	40 1/2 Mar
Trans Canada Exploration	1	73c	73c	73c	73c	500	67c Jan	88c Feb
Trans Canada Pipeline	1	26 1/2	26 1/2	26 1/2	26 1/2	12,323	20 1/2 Jan	29 1/2 Feb
Trans Mountain Oil Pipe Line	1	46 1/2	46 1/2	49	49	1,880	40 1/2 Mar	61 1/2 Jan
Transcontinental Resources	1	14c	14 1/2c	14 1/2c	14 1/2c	2,000	13c Jan	19c Feb
Trans Prairie Pipeline	1	20 1/2	21 1/2	21 1/2	21 1/2	550	18 1/2 Jan	25 Mar
Triad Oil	1	4.30	4.40	4.40	4.40	3,950	4.20 Mar	5.15 Jan
Twin City Gas	1	3.80	3.65	3.80	3.80	2,400	3.20 Feb	4.00 Mar
Ultra Shawkey Mines	1	32c	30c	34c	34c	11,825	28c Jan	38c Mar
Union Acceptance 2nd pd.	1	8 1/2	8 1/2	8 1/2	8 1/2	100	8 1/2 Jan	9 1/2 Mar
Union Gas of Canada	1	78 1/2	78 1/2	79	79	517	66 Jan	80 Mar
United Asbestos	1	6.60	6.35	6.80	6.80	9,375	4.90 Jan	6.85 Mar
United Estelle Mines	1	1	6c	7c	7c	2,900	5 1/2c Jan	8c Jan
United Fuel Inv class A pd.	50	3.95	3.70	3.85	3.85	50	3.40 Feb	59 Feb
United Keno Hill	1	7c	6 1/2c	8c	8c	11,100	4c Mar	4.00 Mar
United Mountauban	1	1.80	1.77	1.85	1.85	41,174	1.76 Mar	2.85 Jan
United Oils	1	12 1/2	12 1/2	12 1/2	12 1/2	185	14 Feb	14 Feb
United Steel Corp	1	26 1/2	26 1/2	27 1/2	27 1/2	925	23 1/2 Feb	27 1/2 Mar
Universal Products	2	63c	62c	65c	65c	9,300	58c Jan	79c Mar
Upper Canada Mines	1	63c	62c	65c	65c	9,300	58c Jan	79c Mar

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Vanadium Alloys	1	3.75	3.75	3.75	3.75	100	3.50 Jan	4.00 Jan
Vanguard Consol Explorations Ltd	1	3c	6c	6c	8c	9,400	5c Jan	10c Feb
Ventures Ltd	1	23	22 1/2	24 1/2	24 1/2	5,095	21 Jan	24 1/2 Feb
Viceroy Mfg class B	1	2.00	2.00	2.00	2.00	200	1.50 Feb	2.00 Mar
Vico Explorations	1	4 1/2	5 1/2	5 1/2	5 1/2	6,000	4c Jan	7c Feb
Violamac Mines	1	1.25	1.22	1.25	1.25	2,000	1.21 Mar	1.42 Jan
Wainwright Producers & Ref	1	2.95	2.95	2.95	2.95	100	2.50 Jan	3.35 Feb
Waite Amulet Mines	1	6.25	6.00	6.40	6.40	4,323	5.90 Feb	6.80 Mar
Walker (G & W) common	1	26 1/2	26 1/2	26 1/2	26 1/2	4,190	24 1/2 Mar	27 1/2 Mar
Webb & Knapp Canada Ltd	1	2.20	2.20	2.30	2.30	1,235	2.15 Jan	2.70 Feb
Weedon Pyrite Copper	1	20c	20c	20c	20c	2,000	19c Feb	25c Mar
Werner Lake Nickel	1	7c	7c	7c	7c	1,000	6 1/2c Mar	12c Jan
Wespac Petroleum Ltd	1	29 1/2	31c	31c	31c	7,700	17c Jan	31c Mar
Westburne Oil	1	69c	71c	71c	71c	5,800	65c Feb	80c Feb
West Canadian Oil & Gas	1	1.65	1.66	1.66	1.66	1,200	1.65 Jan	1.99 Mar
Rights	1	12c	12c	12c	12c	1,866	12c Mar	20c Jan
West Malartic Oil	1	5c	6c	7c	7c	7,700	5c Jan	7c Jan
West Maygill Gas	1	1.69	1.65	1.75	1.75	800	1.65 Jan	1.90 Jan
Westeel Products	1	13	13	13	13	5	13 Mar	15 1/2 Feb
Western Canada Breweries	1	30	30	30	30	235	30 Jan	30 1/2 Mar
Western Copper	1	8 1/2	8 1/2	8 1/2	8 1/2	275	8c Feb	8 1/2c Mar
Warrants	1							

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Thursday, April 3

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 3/4	5 3/8	Green Mountain Power Corp.	5	15 3/4	16 1/2	Rare Metals Corp of America	1	3 3/4	3 7/8
Air Products Inc.	1	26	28	Grinnell Corp.	124	130 1/2	132	Reichhold Chemicals	1	26 1/4	28 1/4
American Box Board Co.	1	28 3/4	30 1/4	Grolier Society	1	17	18 1/2	Republic Natural Gas Co.	2	22 1/2	24 1/2
Amer Cement Corp.	5	23 3/8	25 1/8	Gulf Interstate Gas com.	1	10 7/8	11 1/8	Resistoflex Corp.	1	13	14 1/4
Amer Commercial Barge Line	5	16	17 1/4	Gulf Sulphur Corp.	10c	3 3/4	4 1/8	Richardson Co.	12 1/2	13 1/2	14 1/4
Amer Express Co.	10	41 1/4	44	Gustin-Bacon Mfg Corp.	2.50	23	24 1/2	Riley Stoker Corp.	3	27	28 1/2
Amer Hospital Supply Corp.	4	44 1/2	47 1/4	Hagan Chemicals & Controls	1	50 1/4	53 3/4	River Brand Rice Mills Inc.	3 1/2	16	17 1/2
Amer-Marletta Co.	2	33 1/4	35 1/4	Haloid Company	5	49	53	Roadway Express class A	25c	9 1/4	10
Amer-Pipe & Const Co.	1	25	27 1/4	Hanna (M A) Co class A com	10	95	101	Robbins & Myers Inc.	1	34	39 3/4
Amer Research & Develop.	1	26 1/4	28 1/8	Class B common	10	97	104	Rochester Telephone Corp.	10	66	70 1/2
Amer Window Glass Co	12 1/2	10	11	Hearst Cons Publications cl A	25	133 1/4	14 7/8	Rockwell Manufacturing Co.	2 1/2	36 1/2	38
A M P Incorporated	1	17 3/4	19 1/4	High Voltage Engineering	1	6 5/8	7 3/8	Roddiss Plywood Corp.	2 1/2	36 1/2	38
Anneuser-Busch Inc.	4	19 1/4	20 1/2	Hoover Co class A	2 1/2	13 3/4	15	Rose Marie Reid	1	8 3/4	9 1/2
Arden Farms Co common	1	15	16 1/4	Hudson Pub & Paper Corp.	1	22 3/4	24 1/8	Ryder System Inc.	1	18 3/4	19 7/8
Partic preferred	5	49 3/4	53 1/4	Class A common	1	22 3/4	24 1/8	San Jacinto Petroleum	1	26 1/4	28
Arizona Public Service Co.	5	28	29 3/8	Hugoton Gas Trust "units"	1	9 1/4	10	Searle (G D) & Co.	2	43	45 7/8
Arkansas Missouri Power Co.	5	18 1/2	19 3/8	Hugoton Production Co.	1	6	6 7/8	Seismograph Service Corp.	1	11 1/2	12 3/4
Arkansas Western Gas Co.	5	19 1/4	20 3/8	Husky Oil Co.	1	70	73 1/4	Sierra Pacific Power Co.	7 1/2	25 3/4	27 3/4
Art Metal Construction Co.	10	26	28 1/4	Indian Head Mills Inc.	1	16	17 1/2	Skill Corp.	2	21	23
Associated Spring Corp.	10	19 3/4	21 1/4	Indiana Gas & Water Co.	19 1/2	19 1/2	20 3/8	South Shore Oil & Devel Co	10c	10 1/2	11 1/4
Avon Products Inc.	10	51	55	Indianapolis Water Co.	10	20	21 1/2	Southern Calif Water Co.	5	16 1/2	17 1/4
Azteq Oil & Gas Co.	1	13 3/8	14 3/8	International Textbook Co.	5	57	61 1/2	Southern Colorado Power Co.	5	15 1/2	16 1/2
Bareco Investment Co.	1	6 1/2	7 1/4	Interstate Bakeries Corp.	1	26 1/4	28	Southern Nevada Power Co.	1	21 1/2	22 7/8
Bates Mfg Co.	10	5	5 5/8	Interstate Motor Freight Sys	1	15 3/4	16 3/4	Southern New Eng Tele Co.	25	37	39
Baxter Laboratories	1	27	29 1/8	Interstate Securities Co.	5	16	17 1/4	Southern Union Gas Co.	1	25 1/2	27
Bayless (A J) Markets	1	13 3/8	14 1/2	Investors Diver Services Inc.	1	88	95	Southwest Gas Producing Co.	1	6 3/4	7
Beil & Gossert Co.	10	11 1/2	12 3/8	Class A common	1	88	95	Southwestern States Tele Co.	1	21	22 3/4
Beneficial Corp.	1	10 3/4	11 1/4	Iowa Electric Lt & Pow Co.	5	29	30 7/8	Speer Carbon Co.	2 1/2	24	25 3/4
Berkshire Hathaway Inc.	5	6 3/8	7 1/4	Iowa Public Service Co.	5	15 3/4	16 3/4	Sprague Electric Co.	2 1/2	29 3/4	32
Beryllium Corp.	1	24	26 1/4	Iowa Southern Utilities Co.	15	23 3/8	25 3/8	Staley (A E) Mfg Co.	10	26 3/4	28 3/4
Black Hills Power & Light Co.	1	26 1/4	28	Jack & Heintz Inc.	1	10 1/4	11	Stand Fruit & Steamship	2.50	9 3/4	10 7/8
Black, Sivalis & Bryson Inc com	1	19 3/8	20 3/4	Jefferson Electric Co.	5	34 1/4	37	Standard Register	1	30 1/2	33
Botany Mills Inc.	1	5 3/4	6 1/8	Jervis Corp.	1	6 3/4	7 3/8	Stanley Home Products Inc.	1	30	33 1/2
Bowser Inc \$1.20 preferred	25	13 1/2	14 3/8	Jessop Steel Co.	1	11 3/4	12 3/8	Common non-voting	5	30	33 1/2
Brown & Sharpe Mfg Co.	10	22 1/4	24 3/8	Kaiser Steel Corp common	1	30	32 1/4	Stanley Works	25	39 3/4	42 1/4
Bush-Beryllium Co.	1	11 1/2	12 1/4	\$1.46 preferred	1	30	32 1/4	Statler Hotels Delaware Corp.	1	5 7/8	6 1/2
Buckeye Steel Castings Co.	5	27 3/4	30 1/8	Kalamazoo Veg Parchment Co	10	31	33 1/2	Stouffer Corp.	1.25	14 1/2	15 3/4
Bullock's Inc.	10	37 1/4	40 1/8	Kansas-Nebraska Natural Gas	5	34	36 3/4	Strong Cobb & Co Inc.	1	3 3/4	4 1/4
Burdry Corp.	1	9 7/8	10 3/4	Kearney & Trecker Corp.	3	7 7/8	8 5/8	Stuthers Wells Corp.	2 1/2	21 1/2	23 3/8
California Oregon Power Co	20	32	34 1/8	Kellogg Co.	50c	45 1/4	48 1/4	Stubnitz Greene Corp.	1	8 3/4	9 1/2
California Water Service Co.	25	43 3/4	46 3/8	Kendall Co.	16	34 1/4	37 1/2	Suburban Propane Gas Corp.	1	15 3/8	16 3/4
Calif Water & Teleg Co.	17 1/2	21 3/4	22 3/8	Kennametal Inc.	10	21	22 3/4	Suntide Refining Co.	10	4 3/4	5 1/4
Canadian-Delhi Oil Ltd.	10c	6 3/4	7 1/8	Kentucky Utilities Co.	10	27 3/8	29 3/8	Tampax Inc.	1	49	53
Canadian Superior Oil of Calif.	1	16 3/4	17 3/4	Ketchum Co Inc.	1	10 7/8	11 1/4	Tappan Stove Co.	5	25 1/2	27 1/2
Cannon Mills class B com.	25	48 3/4	52 1/4	Keystone Portland Cem Co	3	30	32 1/4	Tekol Corp.	1	5	5 3/4
Carlisle Corp.	1	8 3/4	9 3/8	Koehring Co.	5	15 1/2	16 3/4	Texas Eastern Transmis Corp.	7	26 1/2	28 1/2
Carpenter Paper Co.	1	34 1/2	37 3/4	L-O-F Glass Fibres Co.	5	12	13				
Ceco Steel Products Corp.	10	19 3/4	21 1/4	Landers Frary & Clark	25	117 1/2	13				
Cedar Point Field Trust ctfs	5 1/4	5 1/4	5 3/4	Liberty Loan Corp.	1	5	5 3/8				
Central Electric & Gas Co	3 1/2	17 3/8	18 3/8	Lilly (El) & Co Inc com cl B	5	62	65 1/2				
Central El-Elec & Gas Co	10	32 1/2	34 3/8	Lithium Corp of America	1	19 1/2	21				
Central Indiana Gas Co.	5	13 3/4	14 3/4	Lone Star Steel Co.	1	22 3/4	24				
Central Louisiana Electric Co.	5	34 3/4	37 1/4	Lucky Stores Inc.	1	15 3/4	16 3/4				
Central Maine Power Co.	10	23 3/4	24 3/4	Ludlow Mfg & Sales Co.	2 1/2	23 1/2	25 1/4				
Central Public Utility Corp.	6	23 1/2	23	Macmillan Co.	1	26 3/4	32 1/4				
Central Soya Co.	10	33 1/2	35 3/8	Madison Gas & Electric Co.	16	46 1/2	49 1/2				
Central Telephone Co.	10	21	22 3/8	Maremont Auto Prods Inc.	1	16	17 1/2				
Central-Vt. Pub Serv Corp.	6	16 1/4	17 3/8	Marin-Rockwell Corp.	1	16 1/2	17 1/2				
Chattanooga Gas Co.	1	5 1/4	5 3/4	Marmont Herrington Co Inc.	1	10 7/8	11 3/8				
Citizens Util Co com cl A	33 3/4c	17 1/4	18 3/8	Maryland Shipbldg & Dry Co	50c	25 1/2	27 3/4				
Common class B	33 3/4c	17 1/4	18 3/8	Maxson (W L) Corp.	3	8 1/2	9 1/2				
Clintco Machine Co.	1	4 3/4	4 3/4	McLean Industries	1	8 1/2	9 1/2				
Coastal States Gas Prod.	1	9 1/4	10	McLouth Steel Corp.	2 1/2	26 3/4	28 1/4				
Collins Radio Co A com.	1	11 3/4	12 3/4	McNeil Machine & Eng.	5	33 1/4	35 3/8				
Class B common	1	11 3/4	12 3/4	Meredith Publishing Co.	5	29	31 1/2				
Colonial Stores Inc.	2 1/2	27 1/4	29 3/8	Michigan Gas Utilities Co.	5	19 1/2	21 1/4				
Colorado Interstate Gas Co.	5	39 1/2	42 1/2	Miehle-Gross-Dexter Inc.	1	21 1/2	23 1/4				
Colorado Milling & Elev Co.	1	18 3/4	20 3/8	Class A common	7 1/2	21 1/2	23 1/4				
Colorado Oil & Gas Corp com	3	13 1/2	14 1/2	Miles Laboratories Inc.	2	33 3/4	35 3/8				
\$1.25 conv. preferred	25	26 1/4	28 1/4	Minneapolis Gas Co.	1	26 1/2	28 1/2				
Commonwealth Gas Corp.	1	5 1/4	5 3/4	Mississippi Shipping Co.	5	19 3/4	21 1/2				
Commonwealth Oil Ref Co Inc	2c	1 3/4	2	Miss Valley Barge Line Co.	1	14 1/2	15 1/2				
Connecticut Light & Power Co.	1	18 3/4	19 3/8	Mississippi Valley Gas Co.	5	17 3/8	19				
Continental Transp Lines Inc.	1	8 3/8	9 3/8	Missouri-Kansas Pipe Line Co.	5	82 1/2	84				
Copeland Refrigeration Corp.	1	10 3/8	11 1/2	Montrose Chemical Co.	1	23	24 1/4				
Cross Company	5	28	30 3/8	Mountain Fuel Supply Co.	10	23 3/4	25 1/4				
Cummings Engine Co Inc.	5	37 1/4	40 3/8	National Aluminate Corp.	2 1/2	31 1/2	34 1/4				
Cutter Laboratories com vlg.	1	8 1/4	8 3/4	National Gas & Oil Corp.	5	17 1/2	18 3/4				
Common Ltd vlg.	1	9 1/4	10 1/4	National Hema Corp A com	50c	16 3/4	17 3/4				
Danly Machine Specialties	5	6 3/4	7 1/2	Class B common	50c	16 3/4	17 3/4				
Darling (M A) Corp.	1	7 1/8	8 1/8	National Shirt Shops of Del.	1	11 3/4	12 3/4				
Delhi-Taylor Oil Corp.	1	10 1/4	11 1/4	New Eng Gas & Elec Assn.	8	17 1/4	18 3/4				
Dentists' Supply Co of N Y	2 1/2	21 3/4	23 3/8	Nicholson File Co.	1	20 1/2	22 1/4				
Detroit & Canada Tunnel Corp.	5	14 1/4	15 1/4	Norris Thermador Corp.	50c	11 3/4	12 3/4				
Detroit-Harvester Co.	1	17 1/2	18 1/2	Nortex Oil & Gas Corp.	1	3 3/4	4 1/2				
Detroit Internat Bridge Co.	1	18	19 3/8	North American Coal.	1	11 3/4	13 1/4				
Di-Noc Chemical Arts Inc.	1	9 1/2	10 3/4	North Penn Gas Co.	5	9 3/8	10 1/2				
Dixiephone Corp.	5	40 1/2	43 1/2	Northeastern Water Co \$4 pfd.	64	68 1/2	72 1/2				
Dixilyn Drilling Corp A conv.	4	2 3/8	3	North Indiana Pub Serv Co.	1	41 1/4	43 3/4				
Donnelley (R R) & Sons Co.	5	26 1/4	28 1/4	Northwest Production Corp.	1	3 3/4	4 1/2				
DuMont Broadcasting Corp.	1	7 1/2	8 1/4	Northwestern Pub Serv Co.	3	16 3/8	17 3/8				
Dun & Bradstreet Inc.	1	32 3/4	35 3/8	Oklahoma Miss River Prod.	10c	6	6 3/8				
Dunham Bush Inc.	2	7	7 3/4	Old Ben Coal Corp.	5	10 1/2	11 1/2				
Dynamics Corp of America	2	11 1/2	12 3/8	Opelka Manufacturing Corp.	5	13 1/4	14 1/4				
\$1 preference	2	11 1/2	12 3/8	Otter Tail Power Co.	5	27 1/2	29 1/4				
East Tennessee Nat Gas Co.	1	9	9 3/4	Pabst Brewing Co.	1	19	20 3/8				
Eastern Industries Inc.	50c	21 1/2	23	Pacific Air motive Corp.	1	3 3/4	4 1/2				
Eastern Utilities Associates	10	15 1/4	16 1/2	Pacific Far East Line	5	11	12				
Economia Laboratory Inc.	1	34 1/4	36 1/4	Pacific Mercury Telev "A"	90c	5 1/4	5 3/4				
El Paso Electric Co (Texas)	1	23 1/4	24 3/4	Pacific Power & Light Co	6 1/2	32 3/4	34 3/4				
Electro-R Corp.	1	11 3/4	12 3/4	Pan American Sulphur Co.</							

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Thursday, April 3

Mutual Funds

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....	25c	1.45	1.60
Affiliated Fund Inc.....	1.25	5.79	6.26
American Business Shares.....	1	3.94	4.21
American Mutual Fund Inc.....	1	7.17	7.84
Associated Fund Trust.....	1	1.31	1.44
Atomic Devel Mut Fund Inc.....	1	4.31	4.70
Axe-Houghton Fund "A" Inc.....	1	4.94	5.37
Axe-Houghton Fund "B" Inc.....	5	7.06	7.67
Axe-Houghton Stock Fund Inc.....	1	3.42	3.74
Axe-Science & Elect'cs Corp Inc	1c	9.41	10.23
Axe-Templeton Growth Fund	1	20.55	22.46
Canada Ltd.....	1	11.19	12.10
Canadian Fund Inc.....	1	16.06	17.38
Canadian International Growth	1	6.56	7.17
Fund Ltd.....	1	4.65	5.09
Capital Venture Fund Inc.....	1	21.50	22.24
Century Shares Trust.....	1	15.23	16.53
Chemical Fund Inc.....	50c	11,800	12,400
Christiana Securities com.....	100	130	137
Preferred.....	100	8.48	9.20
Colonial Fund Inc.....	1	7.76	8.33
Commonwealth Income	1	8.19	8.90
Fund Inc.....	1	11.34	12.33
Commonwealth Investment.....	1	16.42	17.85
Commonwealth Stock Fund.....	1	13.93	15.14
Composite Bond & Stock	1	12.98	14.03
Fund Inc.....	1	16	17 1/4
Concord Fund Inc.....	1	5.62	6.15
Consolidated Investment Trust.....	1	13.34	13.47
Crown Western Investment Inc	1	6 1/2	6.9
Dividend Income Fund.....	1	9.27	10.20
De Vegh Investing Co Inc.....	1	7.86	8.64
De Vegh Mutual Fund Inc.....	1	5.69	6.24
Delaware Fund.....	1	7.65	8.38
Delaware Income Fund Inc.....	1	14.87	16.90
Deliver Growth S&K Fund Inc.....	1	2.52	2.76
Diversified Investment Fund.....	1	9.03	9.82
Diversified Trustee Shares	1	20.27	21.68
Series E.....	1	18.71	20.00
Dividend Shares.....	1	4.39	4.79
Dreyfus Fund Inc.....	1	133.01	134.35
Eaton & Howard.....	1	6.23	6.46
Balance Fund.....	1	11.87	12.74
Stock Fund.....	1	14.42	15.59
Electronics Investment Corp.....	1	3.19	3.49
Energy Fund Inc.....	1	4.24	4.64
Equity Fund Inc.....	1	2.07	2.26
Fidelity Fund Inc.....	5	7.25	7.88
Fiduciary Mutual Inv Co Inc.....	1	8.62	9.47
Financial Industrial Fund Inc.....	1	5.11	5.63
Florida Growth Fund Inc.....	10c	13.69	15.00
Florida Mutual Fund Inc.....	1	4.72	5.13
Founders Mutual Fund.....	1	11.24	12.28
Franklin Custodian Funds Inc	1	11.32	12.24
Common stock series.....	1c	6.07	6.60
Preferred stock series.....	1c	6.33	6.94
Fundamental Investors Inc.....	2	4.87	9.50
Futures Inc.....	1	5.59	6.14
Gas Industries Fund Inc.....	1	6.42	7.04
General Capital Corp.....	1	10.57	11.58
General Investors Trust.....	1	10.71	11.73
Group Securities.....	1c	6.06	6.65
Automobile shares.....	1c	6.49	7.12
Aviation shares.....	1c	8.68	9.51
Building shares.....	1c	6.48	7.11
Capital Growth Fund.....	1c	5.88	6.45
Chemical shares.....	1c	8.26	8.61
Common (The) Stock Fund Inc	1c	9.97	10.92
Electronics & Electrical	1c	5.54	6.08
Equipment shares.....	1c	9.95	10.90
Food shares.....	1c	2.04	2.26
Fully Administered shares.....	1c	4.46	4.90
General Bond shares.....	1c	6.72	7.37
Industrial Machinery shares.....	1c	6.36	6.98
Institutional Bond shares.....	1c	5.89	6.46
Mechanizing shares.....	1c	9.44	10.34
Mining shares.....	1c	13.44	13.84
Petroleum shares.....	1c	15.21	15.68
Real Estate shares.....	1c	3.81	4.17
REB Equipment shares.....	1c	3.77	4.13
REB Stock shares.....	1c	2.21	2.42
Steel shares.....	1c	6.56	7.17
Tobacco shares.....	1c	7.29	7.97
Utilities.....	1c	6.78	7.33
Growth Industry Shares Inc.....	1	11.24	12.28
Guardian Mutual Fund Inc.....	1	15.21	15.68
Hamilton Funds Inc.....	10c	3.81	4.17
Series H-C7.....	10c	3.77	4.13
Series H-DA.....	10c	2.21	2.42
Haycock Fund Inc.....	1	6.56	7.17
Income Foundation Fund Inc.....	10c	7.29	7.97
Income Fund of Boston Inc.....	1	6.78	7.33
Incorporated Income Fund.....	1	11.24	12.28
Investor Fund Inc.....	1	15.21	15.68
Whitehall Fund Inc.....	1	4.77	5.33
Wisconsin Fund Inc.....	1	11.24	12.28

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.....	10.09	11.03	
Institutional Bank Fund.....	1c	9.00	9.84
Inst Foundation Fund.....	1c	8.84	9.67
Institutional Growth Fund.....	1c	5.64	6.17
Institutional Income Fund.....	1c	11.23	12.29
Intl Resources Fund Inc.....	1c	3.34	3.65
Investment Co of America.....	1	7.88	8.61
Investment Trust of Boston.....	1	8.78	9.60
Isel Fund Inc.....	1	28.18	28.74
Johnston (The) Mutual Fund.....	1	219.13	
Keystone Custodian Funds.....	1	25.18	26.28
B-1 (Investment Bonds).....	1	21.83	24.31
B-2 (Medium Grade Bonds).....	1	15.12	16.50
B-3 (Low Priced Bonds).....	1	8.76	9.56
B-4 (Discount Bonds).....	1	7.80	8.52
K-1 (Income Pfd Stocks).....	1	9.47	10.34
K-2 (Speculative Pfd Stks).....	1	14.14	15.43
S-1 (High-Grade Com Stk).....	1	9.61	10.49
S-2 (Income Com Stocks).....	1	10.05	10.97
S-3 (Speculative Com Stk).....	1	7.77	7.83
S-4 (Low Priced Com Stks).....	1	5.57	6.10
Keystone Fund of Canada Ltd.....	1	10.39	11.36
Knickerbocker Fund.....	25c	8.78	9.59
Lexington Trust.....	1	13.97	15.27
Lexington Venture Fund.....	1	5.18	5.66
Life Insurance Investors Inc.....	1	40.55	
Life Insurance S&K Fund Inc.....	1	4.02	4.43
Loomis Sayles Mutual Fund.....	1	1.89	2.09
Managed Funds.....	1c	3.06	3.37
Automobile shares.....	1c	2.29	2.53
Electrical Equipment shares.....	1c	3.20	3.53
General Industries shares.....	1c	2.29	2.53
Metal shares.....	1c	2.29	2.53
Paper shares.....	1c	2.29	2.53
Petroleum shares.....	1c	2.08	2.30
Special Investment shares.....	1c	6.22	6.82
Transport shares.....	1c	2.81	3.05
Manhattan Bond Fund Inc.....	10c	18.26	19.75
Manhattan Investors Trust	1	9.05	9.78
share of beneficial int. 33 1/3%	1	9.81	10.72
Mass Investors Growth Stock	1	5.28	5.77
Fund Inc.....	33 1/3%	3.11	3.40
Massachusetts Life Fund.....	1	7.25	7.92
Units of beneficial interest.....	1	24.93	5.39
Mutual Income Foundation.....	1	6.47	7.07
Mutual Investment Fund Inc.....	1	12.96	14.01
Mutual Shares Corp.....	1	8.57	9.41
Mutual Trust Shares	1	18.26	19.75
of beneficial interest.....	1	9.05	9.78
Nation Wide Securities Co Inc.....	1	9.81	10.72
National Investors Corp.....	1	5.28	5.77
National Security Series.....	1	3.11	3.40
Balance Series.....	1	7.25	7.92
Bond Series.....	1	24.93	5.39
Dividend Series.....	1	6.47	7.07
Preferred Stock Series.....	1	12.96	14.01
Income Series.....	1	8.57	9.41
Stock Series.....	1	2.81	3.05
Growth Stock Series.....	1	18.26	19.75
New England Fund.....	1	9.05	9.78
New York Capital Fund	1	9.81	10.72
of Canada Ltd.....	1	5.28	5.77
Nucleonics Chemistry &	1	3.11	3.40
Electronics Shares Inc.....	1	7.25	7.92
Over-the-Counter Securities	1	24.93	5.39
Peoples Securities Corp.....	1	6.47	7.07
Philadelphia Fund Inc.....	1	12.96	14.01
Pine Street Fund Inc.....	1	8.57	9.41
Pioneer Fund Inc.....	2.50	2.81	3.05
Price (T Rowe) Growth Stock	1	18.26	19.75
Fund Inc.....	1	9.05	9.78
Puritan Fund Inc.....	1	9.81	10.72
Putnam (Geo) Fund.....	1	5.28	5.77
Science & Nuclear Funds.....	1	3.11	3.40
Scudder Fund of Canada Inc.....	1	7.25	7.92
Scudder Stevens & Clark	1	24.93	5.39
Fund Inc.....	1	6.47	7.07
Common Stock Fund.....	1	12.96	14.01
Selected Amer Shares.....	1.25	8.57	9.41
Shareholders Trust of Boston.....	1	2.81	3.05
Smith (Edison B) Fund.....	1	18.26	19.75
Southwestern Investors Inc.....	1	9.05	9.78
Sovereign Investors.....	1	9.81	10.72
State Street Investment Corp.....	1	5.28	5.77
Stein Roe & Farnum Fund.....	1	3.11	3.40
Sterling Investment Fund Inc.....	1	7.25	7.92
Television-Electronics Fund.....	1	24.93	5.39
Texas Fund Inc.....	1	6.47	7.07
United Funds Inc.....	1	12.96	14.01
United Accumulated Fund.....	1	8.57	9.41
United Continental Fund.....	1	2.81	3.05
United Income Fund Shares.....	1	18.26	19.75
United Science Fund.....	1	9.05	9.78
United Funds Canada Ltd.....	1	9.81	10.72
Value Line Fund Inc.....	1	5.28	5.77
Value Line Income Fund Inc.....	1	3.11	3.40
Value Line Special Situations	10c	7.25	7.92
Fund Inc.....	10c	24.93	5.39
Wall Street Investing Corp.....	1	6.47	7.07
Washington Mutual	1	12.96	14.01
Investor Fund Inc.....	1	8.57	9.41
Wellington Fund.....	1	2.81	3.05
Whitehall Fund Inc.....	1	18.26	19.75
Wisconsin Fund Inc.....	1	9.05	9.78

Recent Security Issues

Bonds—	Bid	Ask
Balt Gas & Elec 4s.....	101 1/2	102 1/2
Barium Steel 5 1/2s.....	99 1/2	100 1/2
Bell Telop Co of Penn 3 1/2s.....	98 1/2	99
Burlington Industries 4 1/2s.....	197 1/2	198 1/2
Canadian Pac Ry 3 1/2s.....	196 1/2	197 1/2
Carolina Pow & Lgt 4 1/2s.....	198 1/2	199 1/2
Carrier Corp 4 1/2s.....	198 1/2	199 1/2
Central Ill Pub Serv 4 1/2s.....	198 1/2	199 1/2
Chance Vought 5 1/2s.....	197 1/2	198 1/2
Chic Rock Island & Pac Ry—		
5 1/2s.....	99 1/2	100 1/2
Cleveland Elec Illum 3 1/2s.....	198 1/2	199 1/2
Columbia Gas 4 1/2s.....	198 1/2	199 1/2
Commonwealth Edison 3 1/2s.....	200 1/2	201 1/2
Commonwealth Oil Ref—		
6s.....	197 1/2	198 1/2
El Paso Natural Gas 5 1/2s.....	197 1/2	198 1/2
Ferro Corp 3 1/2s.....	197 1/2	198 1/2
Florida Pow & Lgt 4 1/2s.....	198 1/2	199 1/2
Fruehauf Trailer 4s.....	197 1/2	198 1/2
3 1/2s.....	197 1/2	198 1/2
General Port Cement 5s.....	197 1/2	198 1/2

Bonds—(Cont.)	Bid	Ask
General Telep (Calif) 4 1/2s.....	198 1/2	199 1/2
Gen'l Tire & Rubber 6s ww.....	113 1/2	114 1/2
Home Oil 5s.....	197 1/2	198 1/2
Indiana & Mich Elec 3 1/2s.....	198 1/2	199 1/2
Ind Power & Lgt 4 1/2s.....	198 1/2	199 1/2
Lowenstein (M) & Sons—		
4 1/2s.....	198 1/2	199 1/2
Mueller Brass 3 1/2s.....	197 1/2	198 1/2
National Can 5s.....	197 1/2	198 1/2
N Span Uranium 5 1/2s ww.....	196 1/2	197 1/2
Ohio Edison 4 1/2s.....	198 1/2	199 1/2
Pacific Petroleum 5s.....	197 1/2	198 1/2
Quebec Natural Gas Units.....	135	137
Sheraton Co of Am 4 1/2s.....	196 1/2	197 1/2
Southern New Eng Tel 4 1/2s.....	198 1/2	199 1/2
Sperry Rand 5 1/2s ww.....	111 1/2	112 1/2
Sylvania Elec Prod 4 1/2s.....	198 1/2	199 1/2
Debtentures 4 1/2s.....	198 1/2	199 1/2
Textron Amer 5s.....	197 1/2	198 1/2
Trans-Canada Pipe Line Units.....	142	144

Bonds—(Cont.)	Bid	Ask
Underwood Corp 5 1/2s.....	197 1/2	198 1/2
Union Electric 4 1/2s.....	198 1/2	199 1/2
United Gas 4 1/2s.....	197 1/2	198 1/2
U S Industries 4 1/2s.....	197 1/2	198 1/2

Bonds—(Cont.)	Bid	Ask
Universal Match 5s.....	197 1/2	198 1/2
Westcoast Trans 5 1/2s.....	198 1/2	199 1/2

Insurance Companies

Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....	10	137	143
Aetna Insurance Co.....	10	61	64 1/4
Aetna Life.....	10	178	186
Agricultural Insurance Co.....	10	25 1/2	27 1/2
American Equitable Assur.....	5	33	35 1/2
American Fidelity & Casualty.....	5	16 1/4	17 1/2
\$1.25 conv preferred.....	5	19 1/4	21
Amer Heritage Life Ins.....	1	6 1/4	6 7/8
(Jacksonville Fla).....	1	29	32 1/2
American Home Assurance Co.....	5	25 1/2	26 3/4
Amer Ins Co (Newark N J).....	2 1/2	2	2 1/2
Amer Mercury (Wash D C).....	2	29 1/4	31 1/2
Amer Re-insurance.....	5	15 1/4	16 1/2
American Surety Co.....	6.25	46	49 1/2
Bankers & Shippers.....	10	18 1/4	20 1/2
Bankers Natl Life Ins (N J).....	10	14 1/4	15 1/4
Beneficial Stand Life Ins Co.....	1	31	33 1/4
Boston Insurance Co.....	5	29 1/2	31 1/2
Camden Fire Ins Assn (N J).....	5	71	75 1/4
Columbian Natl Life Ins.....	2	237	247
Connecticut General Life.....	5	118	124
Continental Assurance Co.....	5	79	82 1/2
Continental Casualty Co.....	5	54 1/2	58
Crum & Forster Inc.....	10	3	3 1/4
Eagle Fire Ins Co (N J).....	1.25	60 1/2	64
Employees Group Assoc.....	5	31	33 1/4
Employers Reinsurance Corp.....	5	42	44
Federal.....	4	83 1/2	87 1/4
Fidelity & Deposit of Md.....	10	50 1/2	53 1/4
Fireman's Fund (S F).....	2.50	66	69 1/4
Franklin Life Insurance.....	4	52 1/4	55 1/4
General Reinsurance Corp.....	10	28 1/4	30 1/4
Gens Falls.....	5	16	17 1/4
Globe & Republic.....	5		

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, April 5, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 1.6% below those of the corresponding week last year. Our preliminary totals stand at \$22,497,636,524 against \$22,852,846,878 for the same week in 1957. At this center there is a gain for the week ending Friday of 4.9%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending April 5—	1958	1957	%
New York	\$12,531,620,222	\$11,945,229,741	+ 4.9
Chicago	932,419,676	1,114,333,132	-16.7
Philadelphia	804,000,000	1,263,000,000	-36.3
Boston	680,360,253	690,859,499	-1.5
Kansas City	374,875,272	387,777,648	-3.3
St. Louis	349,600,000	354,000,000	-1.2
San Francisco	631,583,000	673,467,952	-6.2
Pittsburgh	440,630,296	471,850,493	-6.6
Cleveland	501,279,472	531,924,737	-5.8
Baltimore	292,227,371	365,773,708	-20.1
Ten cities, five days	\$17,537,995,562	\$17,798,216,910	-1.5
Other cities, five days	4,133,034,135	4,212,191,640	-1.9
Total all cities, five days	\$21,671,029,697	\$22,010,408,550	-1.5
All cities, one day	826,606,827	842,438,328	-1.9
Total all cities for week	\$22,497,636,524	\$22,852,846,878	-1.6

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 29. For that week there was a decrease of 0.4%, the aggregate clearings for the whole country having amounted to \$22,428,604,380 against \$22,518,349,245 in the same week in 1957. Outside of this city there was a loss of 4.6%, the bank clearings at this center showing an increase of 3.5%. 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 3.2% and in the Boston Reserve District of 4.7%, but in the Philadelphia Reserve District the totals record a decline of 23.4%. In the Cleveland Reserve District the totals are smaller by 15.6% and in the Atlanta Reserve District by 2.1%, but in the Richmond Reserve District the totals are larger by 0.2%. The Chicago Reserve District suffers a loss of 6.3, but the St. Louis Reserve District has to its credit a gain of 6.1% and in the Minneapolis Reserve District of 9.2%. In the Kansas City Reserve District the totals register an increase of 9.2%, in the Dallas Reserve District of 6.5% and in the San Francisco Reserve District of 2.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 29—	1958	1957	Inc. or Dec. %	1956	1955
1st Boston	845,929,803	807,744,340	+ 4.7	817,979,084	700,244,555
2nd New York	12,492,269,026	12,103,756,168	+ 3.2	11,676,006,631	10,502,416,430
3rd Philadelphia	1,021,289,009	1,332,906,077	-23.4	1,069,525,618	1,233,624,309
4th Cleveland	1,235,956,760	1,464,685,908	-15.6	1,371,115,062	1,171,186,744
5th Richmond	702,987,339	701,541,693	+ 0.2	617,039,128	570,176,623
6th Atlanta	1,186,695,865	1,212,583,775	-2.1	1,024,071,299	975,595,407
7th Chicago	1,418,917,780	1,479,561,163	-4.1	1,221,959,565	1,298,545,616
8th St. Louis	623,084,915	664,904,928	-6.3	654,530,105	589,881,754
9th Minneapolis	557,075,103	525,138,622	+ 6.1	494,154,810	464,212,385
10th Kansas City	634,098,571	580,874,844	+ 9.2	542,253,840	554,752,606
11th Dallas	539,656,268	506,520,574	+ 6.5	477,878,153	373,286,926
12th San Francisco	1,170,643,941	1,138,131,153	+ 2.9	1,100,198,005	1,022,702,646
Total	22,428,604,380	22,518,349,245	-0.4	21,066,711,300	19,456,626,001
Outside New York City	10,322,025,280	10,819,751,639	-4.6	9,760,150,911	9,333,807,571

We now add our detailed statement showing the figures for each city for the week ended March 29 for four years:

Clearings at—	1958	1957	Inc. or Dec. %	1956	1955
First Federal Reserve District—Boston—					
Maine—Bangor	2,290,196	2,636,493	-13.1	2,446,518	2,238,466
Portland	5,298,315	5,875,139	-9.8	6,263,466	5,934,534
Massachusetts—Boston	706,430,790	670,185,548	+ 5.4	702,204,294	578,463,897
Fall River	2,743,900	2,930,072	-6.4	3,029,530	3,151,642
Lowell	1,164,014	1,708,616	-31.9	1,307,440	1,074,408
New Bedford	2,696,223	2,890,084	-6.7	2,902,027	3,450,662
Springfield	12,004,386	13,700,780	-12.4	13,629,991	12,541,787
Worcester	9,401,644	11,366,365	-17.3	10,431,074	10,038,037
Connecticut—Hartford	53,143,273	46,631,047	+30.8	31,243,405	37,269,051
New Haven	19,589,645	21,751,238	-9.9	16,856,894	18,743,600
Rhode Island—Providence	28,766,100	31,402,400	-8.4	25,417,600	24,992,900
New Hampshire—Manchester	2,401,317	2,666,558	-9.9	2,246,845	2,345,571
Total (12 cities)	845,929,803	807,744,340	+ 4.7	817,979,084	700,244,555
Second Federal Reserve District—New York—					
New York—Albany	29,065,082	25,810,034	+12.6	25,613,004	24,027,762
Binghamton	(a)	(a)		(a)	3,971,710
Buffalo	127,970,994	138,228,284	-7.4	133,150,794	137,834,842
Elmira	1,765,257	2,090,223	-15.6	2,484,291	2,371,535
Jamestown	2,679,817	2,840,495	-5.7	2,951,298	2,246,635
New York	12,106,579,100	11,698,597,606	+ 3.5	11,306,560,389	10,122,818,430
Rochester	38,963,761	39,097,944	-0.3	35,892,216	30,734,936
Syracuse	20,544,889	21,637,679	-5.1	20,105,101	18,116,137
Connecticut—Stamford	25,000,000	26,875,640	-7.0	26,439,185	22,500,000
New Jersey—Newark	64,964,843	70,890,126	-8.4	53,509,982	69,435,040
Northern New Jersey	74,735,283	77,687,837	-3.8	69,300,371	68,359,403
Total (10 cities)	12,492,269,026	12,103,756,168	+ 3.2	11,676,006,631	10,502,416,430

Third Federal Reserve District—Philadelphia—

	1958	1957	Inc. or Dec. %	1956	1955
Pennsylvania—Altoona	1,612,342	1,737,394	-7.2	1,729,775	1,503,889
Bethlehem	1,550,623	1,966,090	-21.1	1,473,284	1,317,002
Chester	2,166,959	2,076,582	+ 4.4	1,317,880	1,228,589
Lancaster	4,156,169	3,949,125	+ 5.2	4,607,191	5,070,589
Philadelphia	964,000,000	1,272,000,000	-24.2	998,000,000	1,176,000,000
Reading	3,183,630	3,527,665	-9.8	3,292,570	3,757,198
Scranton	6,426,909	6,799,072	-5.5	7,289,652	5,180,822
Wilkes-Barre	3,280,001	3,467,833	-5.4	4,023,738	4,119,052
York	5,176,009	5,916,270	-12.5	5,364,391	6,817,817
Delaware—Wilmington	13,024,854	14,351,579	-5.1	11,985,476	13,617,069
New Jersey—Trenton	16,111,513	17,114,467	-5.9	30,441,661	13,311,733
Total (11 cities)	1,021,289,009	1,332,906,077	-23.4	1,069,525,618	1,233,624,309

Fourth Federal Reserve District—Cleveland—

	1958	1957	Inc. or Dec. %	1956	1955
Ohio—Canton	9,667,460	11,248,351	-14.1	11,776,738	9,561,073
Cincinnati	248,062,081	278,372,854	-10.9	265,253,027	237,820,031
Cleveland	486,130,274	571,435,656	-14.9	543,016,893	458,269,907
Columbus	48,946,800	43,146,800	+ 5.6	44,736,200	41,896,400
Mansfield	10,624,687	11,259,012	-4.7	8,136,516	9,578,079
Youngstown	11,779,616	13,626,636	-13.6	12,387,344	10,969,138
Pennsylvania—Pittsburgh	420,755,842	530,596,589	-20.7	485,798,344	403,100,073
Total (7 cities)	1,235,956,760	1,464,685,908	-15.6	1,371,115,062	1,171,186,744

Fifth Federal Reserve District—Richmond—

	1958	1957	Inc. or Dec. %	1956	1955
West Virginia—Huntington	3,806,503	3,858,151	-1.3	3,181,561	3,900,019
Virginia—Norfolk	18,954,440	19,568,416	-3.1	19,008,370	19,122,000
Richmond	190,505,716	189,906,004	+ 0.3	180,416,059	158,858,548
South Carolina—Charleston	6,977,824	7,333,526	-4.9	6,350,271	5,935,064
Maryland—Baltimore	344,604,850	358,682,654	-3.9	289,869,751	272,173,217
District of Columbia—Washington	138,138,006	122,192,042	+13.0	118,213,116	133,187,337
Total (6 cities)	702,987,339	701,541,693	+ 0.2	617,039,128	570,176,623

Sixth Federal Reserve District—Atlanta—

	1958	1957	Inc. or Dec. %	1956	1955
Tennessee—Knoxville	27,129,746	27,997,783	-3.1	26,831,009	25,050,905
Nashville	116,497,153	116,175,216	+ 0.3	110,864,701	102,152,469
Georgia—Atlanta	304,500,000	362,800,000	+ 8.7	333,900,000	325,700,000
Augusta	5,320,496	5,838,667	-9.5	5,900,704	6,343,782
Macon	5,080,007	5,676,850	+10.5	5,649,569	6,422,197
Florida—Jacksonville	238,960,177	252,923,270	-5.5	169,703,797	172,320,807
Alabama—Birmingham	194,189,355	213,689,320	-8.1	171,343,289	168,819,478
Mobile	11,563,971	12,547,144	-7.8	10,797,124	9,623,779
Mississippi—Vicksburg	527,144	491,999	+7.1	542,831	513,291
Louisiana—New Orleans	192,928,816	214,443,262	-10.0	188,538,265	162,645,924
Total (10 cities)	1,186,695,865	1,212,583,775	-2.1	1,024,071,299	975,595,407

Seventh Federal Reserve District—Chicago—

	1958	1957	Inc. or Dec. %	1956	1955
Michigan—Ann Arbor	1,665,376	2,604,006	-36.0	2,233,372	2,023,400
Grand Rapids	16,944,607	18,905,184	-10.4	16,419,547	16,378,029
Lansing	9,420,077	10,884,752	-13.5	7,986,642	7,832,022
Indiana—Fort Wayne	9,747,055	10,919,748	-10.7	10,264,549	8,962,483
Indianapolis	76,274,000	71,779,000	+ 6.3	68,892,000	64,342,000
South Bend	8,024,465	8,020,798	+ 0.3	7,895,447	9,028,550
Terre Haute	3,273,351	3,628,983	-9.8	3,218,331	3,515,870
Wisconsin—Milwaukee	127,413,885	133,659,029	-4.7	130,232,924	107,142,590
Iowa—Cedar Rapids	6,176,810	6,536,060	-5.5	5,915,550	5,845,085
Des Moines	51,901,537	42,548,491	+22.0	47,863,796	46,243,378
Sioux City	18,373,250	14,088,322	+30.4	13,824,321	15,495,592
Illinois—Bloomington	1,365,766	1,169,552	+16.8	1,049,111	1,480,647
Chicago	1,055,138,784	1,120,079,996	-5.8	874,117,107	979,409,673
Decatur	5,659,278	5,659,278	+ 0.0	4,748,870	5,684,860
Peoria	14,423,143	15,825,818	+ 6.1	12,976,374	12,147,473
Rockford	8,635,929	10,678,222	-19.1	9,205,510	8,852,774
Springfield	4,482,467	4,990,942	-10.2	5,216,014	4,853,067
Total (17 cities)	1,418,917,780	1,479,561,163	-4.1	1,221,959,565	1,298,545,616

Eighth Federal Reserve District—St. Louis—

	1958	1957	Inc. or Dec. %	1956	1955
Missouri—St. Louis	326,200,000	360,200,000	-9.4	347,400,000	318,300,000
Kentucky—Louisville	175,294,825	186,298,560	-5.9	191,401,235	166,594,016
Tennessee—Memphis	119,278,964	116,041,003	+ 2.8	113,551,425	102,864,613
Illinois—Quincy	2,311,126	2,365,365	-2.3	2,177,445	2,123,125
Total (4 cities)	623,084,915	664,904,928	-6.3		

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 28, 1958 TO APRIL 3, 1958, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Mar. 28	Monday Mar. 31	Tuesday Apr. 1	Wednesday Apr. 2	Thursday Apr. 3
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0251458	.0252935	.0253602	.0255000	.0252022
Australia, pound	2.243774	2.243525	2.243525	2.244521	2.244023
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0200400	.0200400	.0200400	.0200375	.0200406
Canada, dollar	1.024687	1.025781	1.026719	1.027031	1.028125
Ceylon, rupee	.210798	.210748	.210748	.210823	.210873
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	.237930	.237960	.237960	.238000
India, rupee	.210887	.210835	.210827	.210927	.210965
Ireland, pound	2.815937	2.815625	2.815625	2.816875	2.816250
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.328111	.328160	.328093	.328193	.328227
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263537	.263533	.263533	.263537	.263537
New Zealand, pound	2.788056	2.787747	2.787747	2.788995	2.788366
Norway, krone	.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	2.805105	2.805105	2.806351	2.805728
United Kingdom, pound sterling	2.815937	2.815625	2.815625	2.816875	2.816250

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

ASSETS—	Apr. 2, 1958	Increase (+) or Decrease (—) Since	
		Mar. 26, 1958	Apr. 3, 1957
Gold certificate account	20,948,393	+ 99,998	+ 174,001
Redemption fund for F. R. notes	855,642	90	+ 5,556
Total gold certificate reserves	21,804,035	+ 100,088	+ 179,557
F. R. notes of other banks	442,968	+ 60,108	+ 62,318
Other cash	464,493	+ 23,555	+ 36,887
Discounts and advances	112,436	+ 5,478	+ 1,008,368
Industrial loans	478	29	309
Acceptances—bought outright	39,429	1	+ 16,054
U. S. Government securities:			
Bought outright—			
Bills	892,560	+ 103,300	+ 587,855
Certificates	19,946,105	—	+ 8,583,906
Notes	—	—	+ 8,571,413
Bonds	2,789,257	—	+ 12,493
Total bought outright	23,627,922	+ 103,300	+ 587,855
Held under repurchase agree't	—	—	+ 227,500
Total U. S. Gov't securities	23,627,922	+ 103,300	+ 360,355
Total loans and securities	23,780,265	+ 97,792	+ 632,268
Due from foreign banks	15	—	7
Uncollected cash items	4,453,350	+ 76,261	+ 62,853
Bank promises	85,615	+ 21	+ 9,847
Other assets	187,862	+ 14,462	+ 98,429
Total assets	51,218,603	+ 147,779	+ 308,110
LIABILITIES—			
Federal Reserve notes	26,540,280	+ 67,353	+ 90,424
Deposits:			
Member bank reserves	18,365,529	+ 60,861	+ 829,094
U. S. Treas.—general account	602,717	+ 20,142	+ 242,701
Foreign	279,326	+ 23,698	+ 30,019
Other	382,551	+ 10,927	+ 84,728
Total deposits	19,630,123	+ 68,232	+ 471,647
Deferred availability cash items	3,667,735	+ 157,936	+ 63,030
Other liab. & accrued dividends	16,898	+ 1,334	+ 846
Total liabilities	49,855,936	+ 160,149	+ 319,039
CAPITAL ACCOUNTS—			
Capital paid in	349,901	+ 102	+ 19,002
Surplus (Section 7)	809,198	—	+ 61,605
Surplus (Section 13b)	27,543	—	—
Other capital accounts	176,925	+ 12,268	+ 69,878
Total liab. & capital accounts	51,218,603	+ 147,779	+ 308,110
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.2%	— .2%	+ .7%
Contingent liability on acceptances purchased for foreign correspondents	136,815	+ 9,190	+ 74,273
Industrial loan commitments	1,025	+ 28	+ 931

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 26: Decreases of \$612 million in loans to brokers and dealers for purchasing or carrying U. S. Government and other securities, \$403 million in reserve balances with Federal Reserve Banks, \$736 million in demand deposits adjusted, and \$250 million in demand deposits credited to domestic banks.

Commercial and industrial loans decreased \$31 million at all reporting member banks; the principal changes were decreases of \$98 million in New York City and \$19 million in the Chicago District, and increases of \$23 million in the San Francisco District, \$17 million in the Boston District, and \$15 million in the Dallas District. Changes according to industry appear in another press release.

Holdings of Treasury bills decreased in all but two districts and a total of \$127 million at all reporting member banks. Holdings of "other" securities increased \$31 million.

Demand deposits adjusted decreased \$298 million in

New York City, \$85 million in the San Francisco District, \$81 million in the Cleveland District, \$60 million in Chicago, \$59 million in the Richmond District, and \$52 million in the Boston District. Time deposits increased \$134 million in New York City and a total of \$217 million at all reporting member banks. U. S. Government deposits increased \$236 million.

Borrowings from Federal Reserve Banks decreased \$143 million and borrowings from others decreased \$418 million. Loans to banks decreased \$179 million.

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

ASSETS—	Increase (+) or Decrease (—) Since		
	Mar. 26, 1958	Mar. 19, 1958	Mar. 27, 1957
Loans and investments adjusted†	89,813	+ 661	+ 4,209
Loans adjusted	53,006	+ 545	+ 175
Commercial and industrial loans	30,562	+ 31	+ 450
Agricultural loans	448	—	+ 17
Loans to brokers and dealers for purchasing or carrying securities	2,070	+ 612	+ 400
Other loans for purchasing or carrying securities	1,284	+ 95	+ 138
Real estate loans	8,734	+ 24	+ 6
Other loans	11,053	+ 23	+ 179
U. S. Government securities—total	28,108	+ 147	+ 2,944
Treasury bills	2,120	+ 127	+ 803
Treasury certificates of indebtedness	1,156	+ 14	+ 741
Treasury notes	4,926	+ 15	+ 64
U. S. bonds	19,906	+ 9	+ 1,336
Other securities	8,699	+ 31	+ 1,090
Loans to banks	1,430	+ 179	+ 6
Reserves with Federal Reserve banks	13,109	+ 403	+ 71
Cash in vault	978	+ 26	+ 13
Balances with domestic banks	2,607	+ 146	+ 23
LIABILITIES—			
Demand deposits adjusted	54,507	+ 736	+ 965
Time deposits except U. S. Gov't	26,641	+ 217	+ 3,574
U. S. Government deposits	4,070	+ 236	+ 1,589
Interbank demand deposits:			
Domestic banks	10,499	+ 250	+ 255
Foreign banks	1,453	+ 38	+ 23
Borrowings:			
From Federal Reserve banks	48	+ 143	+ 403
From others	711	+ 418	+ 343

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

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
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
Kansas City Public Service Co.—		
5% cumulative preferred stock	Apr. 11	1137
U. S. Industries, Inc., 5½% conv. sub. deb. due 1971	Apr. 11	1137
United Transit Co., 5% cum. conv. pfd. stock	Apr. 10	1137
PARTIAL REDEMPTIONS		
Company and Issue—	Date	Page
Air Reduction Co. Inc., 4½% conv. preferred stock	Jun. 5	—
American Discount Co. of Georgia—		
5.90% capital debentures due 1973	May 1	—
Diversified Oil & Mining Corp.—		
6% five-year s. i. debentures due 1961	May 1	—
General Tire & Rubber Co.—		
4¾% subordinated debentures due 1981	May 1	—
Georgia Power Co., 5¼% 1st mortgage bonds, due 1987	Apr. 28	—
National Gas & Oil Corp.—		
4¾% first mortgage bonds due 1973	May 1	—
Seabrook Farms Co., 3¾% s. i. deb. due Feb. 1, 1962	May 1	—
Southern California Gas Co.—		
5½% first mortgage bonds, series C, due 1983	May 1	—
Southern Union Gas Co., 4¼% s. i. deb. due 1976	May 1	—
Tennessee Gas Transmission Co.—		
4¾% 1st mortgage pipe line bonds due 1976	May 1	—

Company and Issue—	Date	Page
American Window Glass Co.—		
5% class B cumulative preferred stock	Apr. 18	1430
Olin Mathieson Chemical Corp.—		
4½% series A subord. deb., due Nov. 1, 1987	Apr. 14	1316
4¾% series B subord. deb., due Nov. 1, 1987	Apr. 14	1316
4¾% cum. preferred stock	May 29	1317
Prentice-Hall, Inc., 5% cum. preferred stock	—	—
United Fuel Investments Ltd.—		
4% 1st mtge. & coll. trust bonds, series A, due 1959	Apr. 18	—
Washington Gas Light Co.—		
\$4.50 cumulative convertible preferred stock	May 23	—

*Announcement in this issue.

DIVIDENDS

(Continued from page 14)

Name of Company	Par Share	When Payable of Rec.	Holders
Illinois Power Co. common	37½c	5-1	4-10
4.08% preferred (quar.)	51c	5-1	4-10
4.20% preferred (quar.)	52½c	5-1	4-10
4.25% preferred (quar.)	53½c	5-1	4-10
4.42% preferred (quar.)	55½c	5-1	4-10
4.70% preferred (quar.)	58½c	5-1	4-10
Incorporated Income Fund	10c	4-15	3-21
Indian Head Mills, \$1.25 preferred (quar.)	31½c	5-1	4-15
\$1.50 preferred (quar.)	37½c	5-1	4-15
Indianapolis Power & Light, com. (quar.)	31½c	4-15	4-1
\$1.50 preferred (quar.)	63	7-1	6-2
Inland Natural Gas Co., Ltd., 5% pfd. (quar.)	25c	4-15	3-28
Institutional Shares, Ltd.—			
Institutional Growth Fund (7c from investment income and a distribution of 13c from securities profits)	20c	5-1	4-1
Insurance Co. of North America (quar.)	62½c	4-15	3-31
International Bronze Powders, Ltd.—			
Common (reduced)	115c	4-15	3-27
6% participating preferred (quar.)	137½c	4-15	3-27
International Harvester Co. (quar.)	10c	4-15	3-14
International Holdings, Ltd. (final)	170c	4-22	3-21
International Milling, 4% pfd. (quar.)	\$1	4-15	3-34
International Telephone & Telegraph Corp.—			
Quarterly	45c	4-15	3-21
Interstate Department Stores, Inc. (quar.)	62½c	4-15	3-28
Investment Co. of America (6c from investment income plus 10c from net realized profits). The net profits dividend is payable in cash or stock	16c	4-12	2-28
Investment Foundation, Ltd., com. (quar.)	160c	4-15	3-15
Extra	115c	4-15	3-15
6% convertible preferred (quar.)	175c	4-15	3-15
Investors Funding Corp. of New York—			
Class A (initial)	9c	4-10	4-1
Class B (initial)	9c	4-10	4-1
6% convertible preferred (quar.)	7½c	4-10	4-1
Investors Trust (Rhode Island)—			
\$2.50 preferred (quar.)	37½c	5-1	4-21
Participating	26c	5-1	4-21
\$2.50 preferred (quar.)	37½c	6-1	7-21
Participating	25c	6-1	7-21
\$2.50 preferred (quar.)	37½c	11-1	10-20
Extra	25c	11-1	10-20
Jack & Heintz (quar.)	20c	5-1	4-15
Jersey Central Power & Light—			
4% preferred (quar.)	\$1	5-1	4-10
Jewel Tea Co. common (quar.)	50c	5-29	5-15
3¾% preferred (quar.)	93½c	5-1	4-17
3¾% preferred (quar.)	93½c	8-1	7-18
Journal Publishing (Ottawa) Ltd. (quar.)	120c	4-15	3-21
Joy Mfg. Co. (quar.)	60c	4-29	4-15
Kansas City Power & Light—			
3.90% preferred (quar.)	95c	6-1	5-15
4% preferred (quar.)	\$1	6-1	5-15
4.20% preferred (quar.)	\$1.05	6-1	5-15
4.35% preferred (quar.)	\$1.08½	6-1	5-15
4.60% preferred (quar.)	\$1.12½	6-1	5-15
Kansas City Southern Ry. Co.—			
4% non-cum. preferred (quar.)	50c	4-15	3-31
Kearney (James R.) Corp.	25c	4-15	4-1
Kelite Corp. (quar.)	4½c	4-15	4-1
Kellogg Company			

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.
Longines-Wittnauer Watch Co.	20c	4-18	3-28	North Carolina RR. Co., 7% gtd. (s-a)	\$3.50	8-1	7-21	Quebec Power Co. (quar.)	135c	5-23	4-15
Lord Baltimore Hotel, 7% 2nd pfd. (quar.)	\$1.75	5-1	4-23	Northern Engineering Works	15c	4-25	4-11	Quincy Mining Co.	25c	4-11	3-11
7% 2nd preferred (quar.)	\$1.75	8-1	7-23	Northern Illinois Gas, common (quar.)	22c	5-1	3-21	Radio Corp. of America, common (quar.)	25c	4-28	3-17
7% 2nd preferred (quar.)	\$1.75	11-1	10-23*	5% new preferred (initial)	\$0.8037	5-1	3-31	\$350 1st preferred (quar.)	87 1/2c	7-1	6-9
Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.24	5-1	4-9	Northern Indiana Public Service Co.				Railway Equipment & Realty Co., Ltd.			
4.44% preferred (quar.)	\$1.04	5-1	4-9	4.40% preferred (quar.)	44c	3-31	2-21	6% preferred (quar.)	\$1.50	4-25	3-31
4.44% preferred (quar.)	\$1.11	5-1	4-9	4 1/2% preferred (quar.)	\$1.06 1/2	4-14	3-21	Rapid Grip & Batten, Ltd., 6% pfd. (quar.)	\$1.50	7-2	6-12
Louisiana State Rice Milling Co., common	60c	5-1	4-24	4 1/2% preferred (quar.)	\$1.13	4-14	3-21	6% preferred (quar.)	\$1.50	10-1	9-15
87 pretm & Reg. Zinc Co., common	\$3.50	5-1	4-24	Northern National Gas	\$1.06	4-14	3-21	Reading Co., common (quar.)	50c	5-9	4-10
Louisville Gas & Electric, common (quar.)	30c	4-15	3-31	Common (stock dividend)	100%	4-11	3-24	4% 2nd preferred (quar.)	50c	4-10	3-13
5% preferred (quar.)	31 1/2c	4-15	3-31	Northern Pacific Ry. (divid.)	50c	4-29	4-8	Reda Pump Co.	30c	4-10	4-1
5 1/2% preferred (quar.)	\$22 1/2c	5-1	4-15	Northern Quebec Power Co., Ltd., common	140c	4-26	3-31	Reece Corp. (Mass.), 5% pfd. (quar.)	\$1.25	5-1	4-15
Lowrey (Walter M.) Co., Ltd., pfd. (quar.)	\$25c	4-15	3-14	Common (increased quarterly)	25c	4-19	3-31	Reed (C. A.) Co., \$2 partic. class A (quar.)	25c	5-1	4-21
Lynchburg Gas Co. (quar.)	25c	4-25	4-15	\$3.60 preferred (quar.)	90c	4-15	3-31	Reinsurance Corp. (N. Y.) (s-a)	25c	6-27	6-13
M R A Holdings, Ltd., 5% partic. pfd. (quar.)	\$31 1/2c	5-1	4-15	\$4.08 preferred (quar.)	\$1.02	4-15	3-31	Reliance Electric & Engineering Co. (quar.)	45c	4-30	4-16
MacAndrews & Forbes Co., common	35c	4-15	3-31	\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-31	Renold Chains (Canada), Ltd.			
6% preferred (quar.)	\$1.50	4-15	3-31	\$4.11 preferred (quar.)	\$1.02 1/2	4-15	3-31	Class A (quar.)	128c	7-1	6-13
Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06 1/4	5-1	4-9	\$4.16 preferred (quar.)	\$1.04	4-15	3-31	Extra	35c	7-1	6-13
4% preferred B (quar.)	\$1	5-1	4-9	Northern Telephone, Ltd., com. (quar.)	\$2 1/2c	4-15	3-31	Class A (quar.)	\$278	10-1	9-22
Mading Drug Stores (quar.)	15c	4-15	3-31	Oilgear Co.	40c	4-10	3-31	Extra	35c	10-1	9-22
Mallman Corp., Ltd.				Oklahoma Gas & Electric Co., com. (quar.)	47 1/2c	4-10	4-10	Class A (quar.)	128c	1-15	1-15
Conv. priority shares (quar.)	125c	6-30	6-18	4.24% preferred (quar.)	20c	4-15	3-31	Class A (quar.)	128c	1-15	1-15
5% preference (quar.)	\$1.25	4-30	4-16	Okonite Co. (quar.)	50c	5-1	4-18	Republic Supply (Calif.) (quar.)	25c	4-25	4-10
Mallory (P. E.) & Co.				Old National Corp., class A	20c	4-24	4-10	Revere Racing Association (quar.)	15c	4-15	4-1
5% convertible preference A (quar.)	62 1/2c	5-1	4-11	Class B	20c	4-24	4-10	Reynolds Aluminum Co. of Canada, Ltd.			
Managed Funds				Olun Mathieson Chemical Corp.				4 1/4% preferred (quar.)	\$1.19	5-1	4-1
Electric Shares	3c	4-10	3-18	4 1/2% conv. pfd. 1951 series (entire issue called for redemption on April 14 at \$102 plus this dividend)	16 3/10c	4-14		Reynolds Metals Co., 4 3/4% pfd. A (quar.)	59c	5-1	4-11
Paper Shares	13c	4-10	3-18	Oliver Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	4-10	4-2	20c	5-1	4-18	
Manhattan Bond Fund, Inc. (quarterly from net investment income)	8 1/2c	4-25	4-1	Ontario Jockey Club, Ltd., 6% pfd. A (quar.)	115c	4-15	3-31	93 1/2c	5-1	4-18	
Mamfield Tire & Rubber, common (quar.)	30c	4-18	4-3	5 1/2% convertible preferred B (quar.)	\$13 1/4c	4-15	3-31	25c	4-15	4-4	
6% preferred (quar.)	\$1.50	4-15	4-10	Ontario & Quebec Ry. (s-a)	\$3	6-2	5-1	41c	4-25	4-11	
Manufacturers Trust Co. (quar.)	50c	4-15	3-17	Ontario Steel Products Co., Ltd.				\$1.02 1/2	6-2	5-15	
Maple Leaf Gardens, Ltd. (quar.)	\$30c	4-15	4-1	7% preferred (quar.)	125c	5-15	4-15	\$1.18 1/4	6-2	5-15	
Marine Midland Corp., 4% conv. pfd. (quar.)	50c	4-15	3-14	Ota Elevator Co. (quar.)	\$1.75	5-15	4-15	\$1.18 1/4	6-2	5-15	
4% convertible preferred (quar.)	50c	4-15	3-14	Owens-Corning Fibre Glass (quar.)	50c	4-25	4-4	\$1.02 1/2	6-2	5-15	
Maritime Telegraph & Telephone				Oxford Paper Co., common (quar.)	50c	4-15	4-1	5% non-cumulative preferred	\$5	4-18	4-4
Common (quar.)	120c	4-15	3-20	Pacelot Mfg. (quar.)	\$1.50	5-15	5-9	Rockland Light & Power			
7% preferred (quar.)	\$17 1/2c	4-15	3-20	Pacific Atlantic Canadian Investment, Ltd.	13c	6-2	5-15	5 1/4% conv. preferred C (quar.)	\$1.44	4-23	4-14
Massachusetts Investors Trust	10c	4-25	3-9	Pacific Coast Terminals (s-a)	50c	4-15	4-1	Rohr Aircraft Corp. (quar.)	35c	4-30	4-10
Quarterly from net income	20c	4-30	4-15	Extra	\$1.25	4-15	4-1	Royal McBea Corp., common (reduced)	15c	4-15	3-31
Mathless & Healy Zinc Co.	75c	5-1	4-15	Pacific Finance Corp., 4.75% pfd. (quar.)	29 1/2c	5-1	4-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-31
Magtag Co., \$3 preferred (quar.)	115c	5-1	4-15	5% preferred (quar.)	\$1.25	5-1	4-15	5% preferred (quar.)	\$1.25	4-15	3-31
McCabe Grain, Ltd., class A (quar.)	125c	5-1	4-15	Pacific Gas & Electric Co. (quar.)	60c	4-15	3-28	5 1/2% preferred (quar.)	\$1.37 1/2	4-15	3-31
Class B (quar.)	15c	5-1	4-10	Pacific Lighting Corp., \$4.36 pfd. (quar.)	\$1	4-15	3-28	6% preferred (quar.)	\$1.50	4-15	3-31
McCull Corp. (quar.)	15c	5-1	4-10	\$4.75 conv. pfd. (quar.)	\$1.18 1/4	4-15	3-20	Royalties Management Corp.	5c	5-1	4-1
McCull-Frontenac Oil, Ltd. (quar.)	140c	5-31	4-30	\$4.75 conv. pfd. (quar.)	\$1.18 1/4	4-15	3-20	Ryan Consolidated Petroleum (stock div.)	5c	4-25	4-4
McGregor-Domiger, class A (quar.)	25c	4-30	4-17	\$4.80 preferred (quar.)	\$1.12 1/2	4-15	3-20	Safety Industries, Inc. (quar.)	25c	4-25	4-10
Class B	1 1/4c	4-30	4-17	\$4.40 pfd. (quar.)	\$1.10	4-15	3-20	St. Lawrence Corp. Ltd., common (quar.)	25c	4-25	3-28
McIntyre Porcupine Mines, Ltd. (quar.)	150c	6-2	5-1	Pacific Power & Light Co.				5% preferred (quar.)	\$1.25	4-25	3-28
McLean Industries, class A	10c	4-30	4-15	Common (quar.)	40c	4-10	3-31	5% convertible preferred A (quar.)	\$1.25	9-16	9-2
Class A	10c	4-30	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5% convertible preferred A (quar.)	\$1.25	9-16	9-2
McQuay-Norris-Mfg. (quar.)	30c	5-1	3-31	5% conv. preferred (quar.)	125c	4-10	3-31	5% convertible preferred A (quar.)	\$1.25	12-15	12-1
Mergenthaler Linotype Co. (stock div.) Paid in lieu of cash for the second and third quarter of this year	3%	6-6	5-1	5% conv. preferred (quar.)	125c	4-10	3-31	St. Paul Fire & Marine Insurance Co. (quar.)	30c	4-17	4-10
Metal Hose & Tubing Co.	60c	4-30	3-29	5% conv. preferred (quar.)	125c	4-10	3-31	Salada-Shirriff-Horsey, Ltd., common	115c	6-14	5-8
Miami Window Corp. (quar.)	5c	4-15	4-2	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	134 1/2c	5-21	5-9
Michaels Stern & Co.				5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4 1/2% preferred (quar.)	\$1.12 1/2	5-31	5-18	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	8-30	8-15
4 1/2% preferred (quar.)	\$1.12 1/2	8-30	8-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Michigan Gas & Electric Co.				5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4.40% preferred (quar.)	\$1.10	5-1	4-16	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4.90% preferred (quar.)	\$1.22 1/2	5-1	4-16	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Michigan Seamless Tube Co., common	25c	4-30	4-21	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Class A (quar.)	15c	4-18	4-4	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Miles Laboratories, Inc. (monthly)	10c	4-25	3-31	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Minnesota & Ontario Paper (quar.)	40c	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Mississippi Power & Light, 4.36% pfd. (quar.)	\$1.09	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4.56% preferred (quar.)	\$1.14	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Mississippi Valley Barge Line (quar.)	20c	4-21	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Mississippi Valley Public Service, com. (quar.)	35c	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
5% preferred (quar.)	\$1.25	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Missouri Power & Light				5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4.30% preferred (quar.)	\$1.07 1/2	5-1	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Molybdenum Corp. of America (quar.)	15c	4-10	3-31	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Montana Power Co., com. (quar.)	50c	4-28	4-7	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Montrose Chemical Co. (quar.)	15c	4-8	3-7	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
More Corp., Ltd., common (quar.)	145c	7-2	5-30	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
7% preferred A (quar.)	\$1.75	7-1	5-30	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
7% preferred B (quar.)	\$1.75	7-1	5-30	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Morris (Philip), Inc. (See Philip Morris)				5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Molokai, Inc. (quar.)	37 1/2c	4-11	3-28	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Mout Royah Rice Mills, Ltd. (quar.)	225c	4-30	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Extra	225c	4-30	4-15	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Midwest Vernon Mills, 7% pfd. (s-a)	\$3.50	6-20	6-2	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
Midwest States Telephone & Telegraph Co. Quarterly				5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
1.65% preferred (quar.)	\$1.65	4-15	3-20	5% conv. preferred (quar.)	125c	4-10	3-31	5 1/2% preferred (quar.)	\$1.12 1/2	11-29	

Name of Company	Par Share	When Payable	Holders of Rec.
Spalding (A. G.) & Bros. (stock dividend)	3%	4-15	4-1
Special Investments & Securities, Inc. (quar.)	50c	5-1	4-15
Spokane International RR. Co. (quar.)	30c	7-1	6-16
Quarterly	30c	10-1	9-15
Quarterly	30c	12-15	12-1
Sports Arena (Del.) (stock dividend)	1%	6-15	3-15
Stock dividend	1%	8-15	3-15
Stock dividend	1%	11-15	3-15
Standard Dredging, \$1.60 pfd. (quar.)	40c	6-2	5-17
Standard Fire Insurance (N. J.) (quar.)	50c	4-23	4-16
Standard Fuel Co., Ltd.—			
4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-15
Standard Holding Corp., class A (quar.)	15c	4-10	3-26
Class B (quar.)	15c	4-20	3-26
Standard Oil Co. (Ohio)—			
3 3/4% preferred A (quar.)	93 3/4c	4-15	3-31
Standard Products (quar.)	25c	4-21	4-10
Standard Radio, Ltd., common (quar.)	\$15c	4-10	3-20
Standard Railway Equipment (quar.)	25c	5-1	4-11
Stanley Brock Ltd., class A (quar.)	\$15c	5-1	4-10
Class B (quar.)	\$10c	5-1	4-10
Starrett Bros. & Eken, Inc. (N. Y.)—			
Voting trust certificates (initial)	50c	5-1	4-17
State Street Investment Corp. (Boston)	25c	4-15	3-31
State Street Investment Corp. (Boston)	45c	6-2	5-16
Stauffer Chemical Co. (quar.)	7 1/2c	4-15	3-31
Steak 'n' Shake, Inc. (quar.)	7 1/2c	4-15	3-31
Stecher-Traug Lithograph Corp.—			
5% preferred (quar.)	\$1.25	6-30	6-14
5% preferred (quar.)	\$1.25	9-30	9-12
5% preferred (quar.)	\$1.25	12-31	12-15
Steel Co. of Canada, Ltd. (quar.)	\$40c	5-1	4-3
Steel Parts Corp.—			
Stock dividend	10c	5-15	4-16
Stock dividend	5%	5-15	4-16
Sterchi Bros. Stores (quar.)	25c	6-10	5-27
Sterling Brewers (quar.)	25c	4-10	3-24
Sterling National Bank & Trust Co. (N. Y.)	40c	4-15	3-9
Quarterly	12 1/2c	6-1	5-15
5% preferred C (quar.)	12 1/2c	6-1	5-15
Stern & Stern Textiles, Inc., 4 1/2% pfd. (quar.)	50c	7-1	6-10
Stevens Markets, class A	7 1/2c	4-7	3-23
Stone Container Corp. (quar.)	20c	4-24	4-11
Strawbridge & Clothier (quar.)	25c	5-1	4-16
Suburban Propane Gas—			
5.20% preferred (1952-54) (quar.)	65c	5-1	4-15
Sunrise Supermarkets (quar.)	12 1/2c	4-18	4-10
Super Mold Corp. of Calif. (quar.)	35c	4-21	4-3
Superior Separator, common (quar.)	15c	4-30	4-15
6% preferred (quar.)	30c	4-30	4-15
Supertest Petroleum Corp., Ltd.—			
5% preferred (quar.)	\$1.25	4-15	3-25
Swank, Inc.	10c	4-15	4-4
Swanton-Gould Corp. (quar.)	15c	4-16	4-2
Talon, Inc., class A (quar.)	25c	5-15	4-24
Class B (quar.)	25c	5-15	4-24
4% preferred (s-a)	20c	5-15	4-24
Taylor & Penn Co., common	20c	5-1	---
4.32% convertible preferred	27c	6-14	---
Teck-Inghes Gold Mines Ltd. (s-a)	15c	6-2	3-31
Terre Haute Malleable & Mfg. Corp.—			
Reduced	15c	4-15	3-28
Tex-Tube, Inc., \$4 preferred (quar.)	\$1	5-1	3-15
Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15
\$4.56 preferred (quar.)	\$1.14	5-1	3-15
\$4.64 preferred (quar.)	\$1.16	5-1	3-15
Texas Illinois Natural Gas Pipe Line—			
Common	30c	6-16	5-16
Texas Power & Light, \$4.56 preferred (quar.)	\$1.14	5-1	4-10
\$4 preferred (quar.)	\$1	5-1	4-10
\$4.84 preferred (quar.)	\$1.21	5-1	4-10
Thermold Co., \$2.50 conv. preferred (quar.)	62 1/2c	5-1	4-10
Third Canadian General Investment Trust, Ltd.	115c	4-15	3-31
Thompson (H. I.) Fibre Glass Co. (quar.)	15c	4-15	3-28
Thriftmart, Inc.—			
Stock dividend (Payable in class A shs.)	4%	4-10	3-11
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	4-10	3-17
Time Finance Corp. (Mass.), class A	13c	4-15	4-9
Class B	13c	4-15	4-9
50% preferred (quar.)	12 1/2c	4-15	4-9
Title Insurance (Minn.) (quar.)	35c	4-10	3-28
Toledo Edison Co., common (quar.)	17 1/2c	4-28	4-8
4 1/4% preferred (quar.)	\$1.06 1/4	6-2	4-15
4.25% preferred (quar.)	\$1.06 1/4	6-2	4-15
4.56% preferred (quar.)	\$1.14	6-2	4-15
Toro Mfg. (quar.)	30c	4-15	4-4
Trade Bank & Trust Co. (N. Y.) (quar.)	20c	5-15	5-1
Traders Building Association, Ltd. (quar.)	\$40c	4-15	4-7
Trane Company (quar.)	22 1/2c	5-1	4-14
Trans Caribbean Airways, Inc. (Del.)—			
Class A (quar.)	7 1/2c	4-15	3-31
Transamerica Corp. (quar.)	35c	4-30	3-31
Transcontinental Gas Pipe Line, com. (quar.)	25c	5-1	4-16
\$2.55 preferred (quar.)	63 3/4c	5-1	4-16
\$4.90 preferred (quar.)	\$1.23 1/2	5-1	4-16
\$5.95 preferred (quar.)	\$1.49	5-1	4-16
Treasure Products Co., \$1.25 pfd. (quar.)	31 1/4c	4-15	4-4
Trinity Universal Insurance (Dallas) (quar.)	25c	5-26	5-15
Quarterly	25c	8-25	8-15
Quarterly	25c	11-25	11-14
True Temper Corp.—			
4 1/2% prior preference (quar.)	\$1.12 1/2	4-15	3-31
5% preferred A (quar.)	\$1.25	4-15	3-31
Trust Co. of New Jersey (Jersey City)—			
Quarterly	10c	4-15	3-27
Two Guys from Harrison Inc., class A	13 1/2c	4-20	4-10
Udylite Corp. (quar.)	25c	4-15	4-1
Union Electric Co.—			
\$3.50 preferred (quar.)	87 1/2c	5-15	4-18
\$3.70 preferred (quar.)	92 1/2c	5-15	4-18
\$4 preferred (quar.)	\$1	5-15	4-18
\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-18
Union Gas Co. of Canada Ltd. (quar.)	\$40c	5-1	4-4
United Aircraft Corp.—			
4% preference 1953 series (quar.)	\$1	5-1	4-11
4% preference 1956 series (quar.)	\$1	5-1	4-11
United Biscuit Co. of America—			
4.50% preferred (quar.)	\$1.12 1/2	4-15	4-4
United Fruit Co. (quar.)	75c	4-15	3-14
United Greenfield, common (initial)	27 1/2c	5-1	4-21
60 cent preferred (initial quar.)	15c	5-1	4-21
United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
Quarterly	\$2.50	7-10	6-20
United Shoe Machinery Corp.—			
Common (quar.)	62 1/2c	5-1	4-3
Special	50c	5-1	4-3
6% preferred (quar.)	37 1/2c	5-1	4-3
U. S. Envelope Co. (quar.)	30c	6-2	5-23
U. S. Fidelity & Guaranty Co. (Balt.) (quar.)	50c	4-15	3-26
U. S. Foll Co., class A (quar.)	10c	4-7	3-11
Class B (quar.)	10c	4-7	3-11
U. S. Industries, (stock dividend)	1%	4-11	3-28
U. S. Playing Card—			
Interim	50c	5-1	4-15
U. S. Plywood Corp., common (reduced)	37 1/2c	4-10	3-24
U. S. Radium	10c	4-8	3-23
U. S. Rubber Corp., 8% 1st preferred (quar.)	\$2	6-13	5-26
U. S. Shoe Corp. (quar.)	30c	4-14	3-28
U. S. Smelting, Refining & Mining—			
7% preferred (quar.)	87 1/2c	4-15	3-24
U. S. Vitamin Corp. (quar.)	25c	5-15	4-30
United Stockyards Corp., common (quar.)	17 1/2c	4-15	3-20
70c convertible preferred (quar.)	17 1/2c	4-15	3-20
United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-25
United Telephone Co. of Kansas—			
5% preferred (quar.)	\$1.25	4-15	3-31

Name of Company	Per Share	When Payable	Holders of Rec.
United Whelan Corp.—			
Common (quar.)	6c	5-31	5-15
Common (quar.)	6c	8-30	8-15
Common (quar.)	6c	11-29	11-15
\$3.50 convertible preferred (quar.)	87 1/2c	5-1	4-15
\$3.50 convertible preferred (quar.)	87 1/2c	8-1	7-15
\$3.50 convertible preferred (quar.)	87 1/2c	11-1	10-15
Universal Leaf Tobacco, common (quar.)	50c	5-1	4-10
Universal Products Co. (quar.)	40c	4-30	4-15
Univis Lens Co.	5c	4-11	4-4
Utah-Idaho Sugar Co., com. (increased s-a)	20c	4-19	3-31
Van Camp Sea Food (quar.)	20c	5-1	4-15
Van Dorn Iron Works Co.	15c	4-30	4-9
Van Horn Butane Service—			
Preferred A (quar.)	37 1/2c	5-1	4-15
Preferred A (quar.)	37 1/2c	5-1	7-17
Van Seiver (J. B.) Co.—			
5% class A pfd. (quar.)	\$1.25	4-15	4-5
Van Waters & Rogers—			
Stock dividend	4%	4-7	3-28
Vanguard Corp. of America (quar.)	50c	5-13	5-2
Vangas, Inc., \$1.50 conv. pfd. (quar.)	37 1/2c	5-1	4-15
Vermont & Massachusetts RR. Co. (s-a)	\$3	4-7	3-28
Virginian Railway—			
6% preferred (quar.)	15c	5-1	4-16
6% preferred (quar.)	15c	8-1	7-17
Wabash RR. Co., 4 1/2% preferred (annual)	\$4.50	4-18	3-31
Wagner Electric Corp. (quar.)	50c	6-18	6-4
Walker & Co., common (quar.)	25c	5-20	4-25
Walker (H. Gooderham & Worts, Ltd.—			
Initial on new common	\$35c	4-15	3-14
Walker Laboratories, class A	2 1/2c	4-15	4-1
Walker Laboratories, class A	2 1/2c	4-15	4-1
Class B	62 1/2c	4-15	4-1
5% preferred (quar.)	30c	4-30	4-15
Walworth Co. (quar.)	25c	4-15	4-1
Warner Bros. Pictures, Inc. (quar.)	30c	5-5	4-18
Warren Bros. (quar.)	40c	4-15	4-1
Washington Gas Light, common (quar.)	50c	5-1	4-15
\$4.25 preferred (quar.)	\$1.06 1/4	5-10	4-25
\$4.50 preferred (quar.)	\$1.12 1/2	5-10	4-25
Waste King Corp., 6% conv. pfd. B (quar.)	15c	4-15	3-31
Common (stock dividend)	2%	4-15	3-31
Weeden & Co., common (quar.)	75c	6-10	5-25
Welsbach Corp.	25c	4-15	4-1
West Jersey & Seashore RR., com. (s-a)	\$1.50	7-1	6-13
Special guaranteed (s-a)	\$1.50	6-2	5-15
Western Crocers, Ltd., class A (quar.)	450c	4-15	3-14
\$1.40 preferred (quar.)	435c	4-15	3-14
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$2	5-1	4-14
Western Plywood, Ltd., class B (quar.)	115c	4-15	3-22
Western Stockholders Investment Trust, Ltd. (Less British tax and expenses of depositary)	7 1/2c	4-11	2-7
Western Tablet & Stationery Corp.—			
Common (quar.)	75c	4-15	3-26
Stock dividend	200%	4-30	4-9
5% preferred (quar.)	\$1.25	7-1	6-10
Western Union Telegraph (quar.)	30c	4-15	3-21
Wheeling & Lake Erie Ry., common (quar.)	\$1.43 1/2	5-1	4-11
4% prior lien (quar.)	\$1	5-1	4-11
Whitewing Machine, \$3 pfd. (quar.)	75c	5-1	4-17
\$2 prior preferred (quar.)	50c	5-1	4-17
Wilbur-Schwarz Chocolate Co.—			
\$5 preferred (accum.)	\$2.50	5-1	4-18
Wilson & Co., common (quar.)	25c	5-1	4-11
Common (quar.)	25c	8-1	7-11
Windsor Industries (Irreg.)	15c	4-7	3-20
Winfield Growth Industrial Fund	18c	4-30	3-23
Wisconsin Electric Power Co.,			
6% preferred (quar.)	\$1.50	4-30	4-15
Wisconsin Public Service, 5% pfd. (quar.)	\$1.25	5-1	4-15
5.04% preferred (quar.)	\$1.26	5-1	4-15
Wisconsin Southern Gas (quar.)	25c	4-15	3-31
Woodward Stores Ltd., class A	118c	4-19	4-5
Wool Combing Corp. of Canada, Ltd.	\$10c	4-15	3-31
Worcester County Electric Co.—			
4.44% preferred (quar.)	\$1.11	5-1	4-15
Wrigley (Wm.), Jr. (monthly)	25c	5-1	4-18
Monthly	25c	6-2	5-20
Monthly	25c	7-1	6-20
Yellow Cab Co., 6% conv. pfd. (quar.)	37 1/2c	4-30	4-10
6% convertible preferred (quar.)	37 1/2c	7-31	7-10
York County Gas (quar.)	60c	5-1	4-15
Youngstown Steel Door (reduced)	25c	4-15	3-31
Yuba Consolidated Industries	9c	4-15	4-1
Zale Jewelry Co.—			
Zeller's Ltd., common	25c	4-10	3-20
4 1/2% preferred (quar.)	\$56 1/4c	5-1	4-1

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

General Corporation and Investment News

(Continued from page 12)

Trans World Airlines, Inc.—Gross Higher—
 Year Ended Dec. 31— 1957 1956
 Operating revenues 263,664,554 240,393,822
 Net loss 1,558,446 2,326,658
 *Loss per share \$0.23 \$0.35
 †Based on 6,674,113 shares outstanding on Dec. 31, 1957.—V. 187, p. 617.

Trans-Cuba Oil Co., Havana, Cuba — Registers Proposed Stock Offering With SEC—
 This company, on March 28 filed a registration statement with the SEC covering 6,000,000 shares of its 10c par common stock. The company proposes to offer this stock for subscription at 50c per share by holders of its outstanding shares of capital stock and holders of its bearer shares, in the ratio of one additional share for each share so held or represented by bearer shares. The offer is not underwritten. The record date for subscriptions will be supplied by amendment. The proceeds of the sale of the shares will be added to the general funds of the company and be available for any of its corporate purposes, including capital

United Aircraft Corp.—Air Force Contract

The first quantity production of Hamilton Standard Synchronphasers for turbine engine propellers is being undertaken by the division's Electronics Department. It was announced on March 31.

The units will be installed on the Air Force's Lockheed C-130B "Hercules" turboprop transports. This aircraft is to be equipped with Hamilton Standard 54H60 propellers.

The Synchronphasers reduce noise and vibration within aircraft cabins by maintaining electronic control over the angular relationship between the aircraft's propeller blades.

The Electronics Department of Hamilton Standard, located at Broad Brook, Conn., manufactures avionics controls and is engaged in the design and development of complete weapons systems.—V. 187, p. 1482.

United Artists Associated, Inc., "UAA" of New York—Registers Proposed Exchange Offer With SEC

This corporation filed a registration statement with the SEC on March 21, 1958, covering \$15,000,000 of 6% subordinated sinking fund debentures, due 1963.

UAA proposes to offer the debentures and cash for capital stock and warrants of Associated Artists Productions Corp. ("AAP") and in exchange for outstanding AAP debentures. Under the first proposal, UAA will offer to exchange \$6 principal amount of its debentures and \$6 in cash for each share of outstanding AAP capital stock; and to exchange \$24 of UAA debentures for each outstanding warrant to purchase capital stock of AAP accompanied by \$13 in cash. Alternatively, at the election of any holder of such shares or warrants, UAA proposes to purchase such shares or warrants and to pay therefor the value of such securities on the closing date, as determined by an independent appraiser, payment to be made in cash and UAA debentures.

Under the second proposal, UAA offers to acquire from the holders thereof the outstanding 6% subordinated convertible sinking fund debentures of AAP at a price per \$1,000 principal amount of AAP debentures of \$1,296: \$648 in cash and \$648 in principal amount of UAA debentures. This is said to be the price which UAA would pay under the first proposal above for 108 shares of AAP capital stock, which is the number of shares into which each \$1,000 AAP debenture is convertible.

The purpose of the offer of UAA debentures and cash for the capital stock and warrants of AAP, according to the prospectus, is to enable UAA, upon acquiring sufficient shares, to purchase the assets and properties and the film television business of AAP. UAA believes that it will be advantageous to acquire these assets because of the financing and distributing assistance to be provided for it by United Artists Corporation and also because of the stepped-up basis of amortization and consequent tax savings which it is expected will accompany the transfer. The purpose of the offer of UAA debentures and cash for AAP debentures is to eliminate AAP's long-term debt upon terms believed to be favorable to the holders of such debentures and also to facilitate the financing necessary to accomplish UAA's plan to acquire the assets of AAP.

United Biscuit Co. of America—Earnings Higher

Year Ended Dec. 31—	1957	1956
Sales	\$ 140,213,315	\$ 137,096,405
Profit before income taxes	8,542,696	7,922,624
Federal and State income taxes	4,635,000	4,170,000
Net profit	4,027,696	3,752,624
Earnings per com. share (after pfd. dividends)	\$3.79	\$3.47

—V. 186, p. 2094.

United Fruit Co. — Unit Opens New Radiotelegraph Service to Venezuela

Tropical Radio Telegraph Co., a subsidiary, is opening a new radiotelegraph circuit between the United States and Venezuela, effective April 7, 1958, as announced April 2 by R. V. Howley, President.

Tropical Radio presently operates 20 stations, three in the United States and 17 in Latin-American countries.

The new service to Venezuela will be in conjunction with Western Union, at whose offices throughout the United States messages to Venezuela may be filed and routed "VIA TROPICAL."—V. 187, p. 780.

United Fuel Investments Ltd.—To Redeem Bonds

The corporation has called for redemption on April 18, 1958, all of its outstanding 4% first mortgage collateral trust bonds, series A, due Dec. 1, 1959, at 100% and accrued interest. Payment will be made at any branch in Canada (far north excepted) of the Canadian Bank of Commerce.—V. 173, p. 1538.

United Illuminating Co. of New Haven — Revenues From Sales Hold

It was announced on April 1 that during the first two months of 1958, revenues from sales to the company's customers were approximately the same as those of the corresponding months of 1957. During these months increases in sales to domestic and commercial customers offset lower sales to industrial customers, resulting from the current slackening of industrial operations.—V. 187, p. 87.

United Oil & Gas Co., Albuquerque, N. M.—Files With Securities and Exchange Commission

The corporation on March 25 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas properties.—V. 181, p. 1717.

United States Chemical Milling Corp.—Acquisition

Striving diversification in their role as a principal subcontractor to the aircraft and missile industry, Charles H. Lundquist, President, on April 4 announced the recent acquisition of Hydro-Metal Spinning Corp. at Los Angeles, Calif. The acquisition was accomplished through the purchase of all the new subsidiary's outstanding stock for an undisclosed amount of cash. Recently, USCM had announced purchase of another metal-working subsidiary—Missile Air.

Hydro Metal Spinning Corp. is one of the West Coast's leading producers of precision parts and components, and has established itself as a subcontractor to the aircraft, missile and electronics industries. This addition now will be applied towards assisting USCM in the production of chemically milled parts and in carrying out special fabrication operations on USCM produced parts.

Hydro Metal Spinning Corp. will now be housed and located in a brand new plant currently under construction and slated for completion on April 15 at USCM Manhattan Beach, Calif., location.—V. 187, p. 1361.

United States Plywood Corp.—Introduces New Product

After 13 years of research, an invisible "armor" which provides a solution to the age-old problem of enduring protection for the grain of fine wood doors and wood panels has been introduced by this corporation.

The new finish has been named "Evergrain." It is a hard, clear resin overlay which is formed to the wood surface under factory-controlled conditions.—V. 187, p. 617.

United States Steel Corp.—Plans Improvements

This corporation is planning major improvements to its present wide plate manufacturing facilities in the Chicago District, it was announced on March 31 by C. F. Hood, President.

Mr. Hood said that engineering work is being undertaken looking toward the installation of facilities which will permit expansion of wide plate production together with improved quality and service to customers served by the Gary Works in the Chicago District.

This is in addition to improvements in plate mill facilities in the Chicago District announced in 1956. Most of these facilities, both at Gary and South Works, are installed or nearing completion.—V. 187, p. 1254.

United Transit Co.—Tenders for Stock

The company at its fiscal office, Nashville, Tenn., will up to 10 a.m. (EST) on April 10, 1958, receive tenders for the sale to it of 5% cumulative convertible preferred stock, to an amount sufficient to exhaust the sum of \$100,000, at prices not to exceed \$50 per share.—V. 179, p. 1272.

Universal Pictures Co., Inc.—Reports Loss

The company and its subsidiaries report a net loss for the 13 weeks ending Feb. 1, 1958, of \$426,900 after a Federal income tax credit of \$425,000. After dividends on the preferred stock this loss is equivalent to 52 cents per share on the 927,254 shares of common stock outstanding on Feb. 1, 1958.

For the 13 weeks ended Feb. 2, 1957, the net profit was \$163,786 after providing \$200,000 for Federal income taxes. After dividends on the preferred stock this is equivalent to 12 cents per share on the 927,254 shares of common stock outstanding on Feb. 2, 1957.—V. 187, p. 681.

Uranium Queen Exploration Co., Greeley, Colo.—Stock Offering Temporarily Suspended

See Digit-O-Meter Co. above.—V. 182, p. 821.

Van Raalte Co., Inc.—Sales and Earnings Off

Year Ended Dec. 31—	1957	1956
Net sales	\$30,385,895	\$31,309,037
Net income before Federal taxes	2,760,615	3,050,703
Federal taxes on income	1,120,000	1,280,000
Net income	\$1,634,615	\$1,770,703
Common shares outstanding	501,333	501,333
Net income per common share	\$3.26	\$3.51

—V. 186, p. 1392.

Vertol Aircraft Corp.—To Test New Copter

The corporation rolled a new model helicopter out of its plant at Morton, Pa., on March 31 and towed it to Philadelphia International Airport for the start of ground testing.

Don R. Berlin, President, announced that it is the first of a new generation of transport helicopters designed to take advantage of free-shaft turbine engines now in an advanced stage of development. Known as the Vertol 107, it is powered with two Lycoming T-53 engines that deliver 825 horsepower each.

The new aircraft is scheduled to make its first test flights in April. Although it will be suitable initially only for military service, Mr. Berlin said civilian versions of the Model 107 will become available by the early part of 1960.—V. 187, p. 1254.

Vulcan Materials Co.—Reports Profit

This company, which on Dec. 31, 1957, acquired by merger Union Chemical & Materials Corp., and Lambert Bros., Inc., and, by acquisition of capital shares, several other companies, reports for 1957 consolidated sales of \$90,602,000 and consolidated net income after taxes of \$5,778,000. Net earnings per share on common stock were equivalent to 92 cents on each of the 4,789,443 shares of common stock outstanding, after deducting the preferred dividend requirements of \$1,388,000. Net worth of the company at Dec. 31, 1957, was \$57,181,000.

Vulcan now has a total of 112 plants located in 14 eastern, midwestern and southern states. Aggregates, ready-mix concrete and related products, for highway and other construction uses, are the primary lines and accounted for 61% of sales in 1957. The separation and recovery of steel scrap and tin from tin plate scrap and the production of chlorine, muriatic acid, caustic soda and other chlorine-alkali chemicals are also important activities.—V. 187, p. 617.

Vulcan Silver-Lead Corp.—Proposed Merger

See Callahan Zinc-Lead Co. above.—V. 181, p. 51.

Wabash RR.—1957 Revenues at Record High—Net Income Down

In the company's annual report to shareholders for 1957, its President, Arthur K. Atkinson, stated that operating revenues during 1957 established an all-time high for the company, but that increased operating expenses because of inflationary pressures on wage levels and the cost of materials and supplies resulted in a lower net income.

"Nevertheless," Mr. Atkinson said, "Wabash management will continue its efforts to improve the operational efficiency of the plant and the personnel, while seeking out every passenger and shipper who may need rail service in the heart of America."

He declared that Wabash results for 1958 are not expected to be as good as for 1957, but adheres to the opinion of many economists and statisticians that general business conditions will begin to pick up mid-year and that the long-term outlook is for sound growth.

After provisions for the usual dividend of \$4.50 a share on the preferred stock and for sinking fund requirements, the 1957 net income was equivalent to \$12.47 a share of common stock, compared with \$14.76 in 1956.

Expenditures of over \$22,000,000 were made in 1957 for additions and improvements, which included continuing expansion and modernization of freight handling facilities, further extension of centralized traffic control and acquisition of 1,596 freight cars.—V. 187, p. 1482.

Waitt & Bond, Inc.—Reports Profit

12 Months Ended Dec. 31—	1957	1956
Sales	\$5,155,221	\$5,270,816
Net profit	100,862	*259,359
Number of \$2 preferred shares	59,520	59,520
Number of common shares	378,560	378,560
Earnings per share of \$2 cumulative pfd. stock	\$1.69	NIL

*Net loss.—V. 186, p. 993.

Waltham Precision Instrument Co.—Acquisition

The company has purchased the assets of Thermal Dynamic Products, Inc., of New York or an undisclosed price according to L. R. Ripley, President who said the acquisition of Thermal Dynamic, which will be operated as a division of Waltham, will add Thermal Dynamic's industrial and scientific research equipment to Waltham's product line. It will give Waltham access to the growing market for high temperature research and for environmental test equipment being used in the rocket and missile field, he said.—V. 186, 669.

Walworth Co.—Watkins President of Conoflow Corp.

M. Mark Watkins has been appointed President and John C. Koch, Executive Vice-President of the Conoflow Corp., a wholly-owned subsidiary, according to an announcement by Fred W. Belz, President of Walworth Co. and Chairman of Conoflow Corp.

Conoflow Corp. manufactures final control elements, including control valves, actuators, and air regulation devices. In 1956 it became a subsidiary of the Walworth Co., a leading manufacturer of industrial valves and fittings. It has executive offices and plant located in Philadelphia, Pa., and is represented in principal cities throughout the world.

Mr. Watkins succeeds R. B. Wery, who had been President since Conoflow was founded in 1943, and who will continue as Vice-Chairman of Conoflow. Mr. Watkins had been Executive Vice-President since 1943. He is also a director of Walworth Co. and a Vice-President and director of the Remington Corp. of Auburn, N. Y., manufacturer of room air conditioners.

Mr. Koch formerly was Vice-President and General Manager. He has been associated with Conoflow since 1945 and has been active in the field of automation since 1935. He is currently Chairman of the Finance Committee of the Instrument Society of America and Chairman of the Board of Directors of the Fluid Controls Institute.—V. 187, p. 617.

Warner-Lambert Pharmaceutical Co.—To Consolidate Major Research Activities

The establishment of a Warner-Lambert Research Institute was announced on March 18 by Alfred E. Driscoll, President.

"The establishment of the Institute is an important step in our program to consolidate and strengthen all of the company's major research activities," Mr. Driscoll said.

Headquarters of the new Institute will be at the company's headquarters in Morris Plains, N. J., where a new research laboratory building for its Warner-Chilcott Laboratories division was dedicated just a year ago.—V. 187, p. 498.

Washington Gas Light Co.—To Redeem Pfd. Stock

The company has called for redemption on May 23, 1958, all of its outstanding \$4.50 cumulative preferred stock at \$105 per share, plus accrued dividends. Payment will be made at the National Savings & Trust Co., 15th St. and New York Ave., N. W., Washington 5, D. C.

Each share of the preferred stock is convertible, up to but not after the close of business on May 16, 1958, into 3.45 shares of common stock at \$28.955 per share of common stock, each share of preferred stock being taken at \$100 for the purpose of such conversion, upon surrender of the certificate for such preferred stock at the abovementioned bank.—V. 187, p. 1482.

West Point Manufacturing Co. (& Subs.)—Earnings

Six Months Ended—	Mar. 1, '58	Mar. 2, '57
Net sales	\$58,866,000	\$68,468,000
Income before taxes	8,546,000	5,727,000
Provision for taxes on income	1,832,000	2,027,000
Net income	\$1,714,000	\$2,700,000
Net income per share	\$0.56	\$0.89

—V. 186, p. 2418.

Westinghouse Electric Corp.—New Development

Television-on-the-wall in the living room of tomorrow has moved a step closer to reality, according to an announcement by this corporation.

A new experimental television display screen—brighter than any previously reported and no thicker than a picture frame—was revealed on March 25.

Developed by scientists at the Westinghouse Research Laboratories in Pittsburgh, Pa., the new display screen represents an important step forward in efforts to replace the bulky, high-vacuum television picture tube with a flat, bright "solid state" display screen.

The new Westinghouse display, called an EII screen, was described before a meeting of the Institute of Radio Engineers at the Coliseum by Dr. E. A. Sack, Manager of the dielectric devices section of the Westinghouse Research Laboratories.

The EII screen gets its name from two words: electroluminescent and ferroelectric. The screen combines in a single structure an electroluminescent panel—man's newest source of light—and a flexible, built-in storage and control structure made of a class of materials called ferroelectrics. The ceramic-type cartridge in an ordinary phonograph pickup uses a typical ferroelectric to transform needle motion into electricity.—V. 187, p. 1361.

White Motor Co.—Notes Placed Privately—The company, it was announced on April 3, has arranged to place privately through Blyth & Co., Inc., an issue of \$20,000,000 unsecured promissory notes due 1974.

The notes will mature \$1,300,000 annually Dec. 31, 1960-1973, inclusive, and \$1,800,000 on Dec. 31, 1974.

The proceeds are to be used to refinance a \$14,000,000 five-year term loan and toward acquisition of Diamond T. Motor Car Co. See also Diamond T. Motor Car Co. above.—V. 187, p. 1254.

Whitehall Fund, Inc.—Registers With SEC

This New York investment company filed with the SEC an amendment on March 28, 1958 to its registration statement covering an additional 400,000 shares of its \$1 par capital stock at \$12.14 per share.—V. 186, p. 1892.

Wilson Jones Co.—Sales and Earnings Decline

Net earnings after all charges and provisions for Federal taxes, for the quarter ended Jan. 31, 1958, were \$2,000 as compared with \$110,000 for the same period a year ago, Benjamin Kulp, Chairman, and M. W. Borders, President, said in their report on March 11. Net sales for the three months ended Jan. 31, 1958, were \$4,040,000 as compared with \$4,369,000 for the same period last year.

"Profits for the quarter were adversely affected by the expense incurred to the initial production of 'Grayline' carbon interleaved business forms at Chicago," the report said. "The addition of the Chicago facilities for producing 'Grayline' forms represents a large investment and accounts for most of the present bank loans. This new production capacity, added to the eastern installation at Elizabeth, N. J., which has been in operation about a year, equips Wilson Jones to serve stationers in the east and middle west with tabulating, Snap-A-Way and autographic register carbon interleaved business forms."—V. 187, p. 186.

Wisconsin Electric Power Co.—Bonds Offered—Merrill Lynch, Pierce, Fenner & Smith and Equitable Securities Corporation, as joint managers of an underwriting syndicate, on April 1 offered an issue of \$30,000,000 first mortgage bonds, 4% series due April 1, 1988, at 102.526% and accrued interest, to yield 3.98%. Award of the bonds was won by the group at competitive sale March 31 on a bid of 101.699%.

Four competing bids for the bonds, all naming 4% coupons, were as follows: Glore, Forgan & Co., Eastman Dillon, Union Securities & Co. and Harriman Ripley & Co. Inc. (jointly), 101.473; Halsey, Stuart & Co. Inc., 101.4599; The First Boston Corp., 101.43999 and Lehman Brothers and Salomon Bros. & Hutzler (jointly), 101.429.

The new bonds will be redeemable at regular redemption prices ranging from 106.66% to par, and for the sinking fund, the maintenance funds or upon application of certain moneys included in the trust estate, at special redemption prices receding from 102.53% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing are expected to be used by the company for the retirement of presently outstanding bank loans aggregating \$15,000,000; reimbursing its treasury for capital expenditures already made, and for meeting part of the cost of further additions and improvements to its utility plant.

BUSINESS—Company is an operating electric utility engaged principally in the generation, transmission, distribution and sale of electricity in the southeastern portion of Wisconsin. The territory served has an area of about 4,000 square miles and a population estimated at approximately 1,487,000 at Dec. 31, 1957.

EARNINGS—For the year 1957, the company and its subsidiaries had consolidated operating revenues of \$113,545,080 and consolidated net income of \$13,439,668.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the respective principal amounts of new bonds set forth below:

Merrill Lynch, Pierce, Fenner & Smith	\$4,450,000	Clement A. Evans & Co., Inc.	\$300,000
Equitable Securities Corp.	4,450,000	Ferris & Company	300,000
Kidder, Peabody & Co.	2,200,000	Newhard, Cook & Co.	300,000
Stone & Webster Security Corp.	2,200,000	William R. Staats & Co.	300,000
White, Weld & Co.	2,200,000	Joseph Walker & Sons	300,000
Dick & Merie-Smith	1,650,000	Crowell, Weedon & Co.	200,000
Carl M. Loeb, Rhoades & Co.	1,650,000	Elkins, Morris, Stokes & Co.	200,000
F. S. Moseley & Co.	1,650,000	Hill Richards & Co.	200,000
R. W. Pressprich & Co.	1,650,000	Irving Lundberg & Co.	200,000
Bache & Co.	1,100,000	Schmidt, Poole, Roberts & Farke	200,000
Baxter & Co.	1,100,000	Arthur, Lestrangle & Co.	100,000
J. Barth & Co.	700,000	Carl McGlone & Co., Inc.	100,000
Shelby Cullom Davis & Co.	700,000	Robinson and Lukens	100,000
Granbery, Marache & Co.	500,000	Harold E. Wood & Co.	100,000
Putnam & Co.	500,000	Arthur L. Wright & Co., Inc.	100,000
Butcher & Sauer	300,000		

—V. 187, p. 1482.

Worldmark Press, Inc. (N. Y.)—Stock Offered—J. A. Winston & Co., Inc., of New York City on Feb. 14 offered 150,000 shares of common stock (par 10 cents) at \$2 per share as a speculation.

PROCEEDS—The net proceeds are to be used to pay production and distribution costs and for working capital.

BUSINESS—The company was incorporated in New York on April 8, 1957. It maintains its principal office at 207 East 43rd St., New York, N. Y. The company is engaged and intends to engage in a number of projects, some of which are set out below, in addition to the general publishing business.

The company has a large amount of research reports and many contacts which were accumulated in the areas of the United Nations and affiliated organizations, trade publications and other fields of reference into which it proposes to go.

The company issues these reports through its subsidiary, Worldmark Economic Publications, Inc. which is 80% owned by the company. The other 20% is owned by a person who is not an officer, director, promoter, affiliate nor a direct or indirect stockholder of the company.

World Affairs Almanac—The company proposes to publish an almanac which will cover world affairs from a universal point of view rather than a local point of view, that is, it will be devoted to events of international import rather than occurrences with local influences. Present almanacs place primary emphasis on one country.

World Affairs Hand Book Series—The plan is to have a series of volumes in handbook form which will cover and report on the work of the United Nations, affiliated organizations and other international organizations.

Geo-Economic Series—The plan here is to have a series treating the areas of the world from the Geo-Economic point of view as applies to economic and social relations, that is, each handbook will cover a geographic part of the world giving as many of the pertinent economic and social, such as educational and political, facts of the area covered, as are feasible.

United States Mass Distribution—Supermarkets—The company intends to merchandise through supermarkets, reference works, art and other literature on a promotional basis, and also to attempt to create a miniature bookstore in each market by placing racks with appro-

priate titles at various counters. Initially it is the intention of the company to secure copyrights of certain selected works from various publishing companies. It is hoped that later the company will create its own titles. In connection with this project, the company has obtained the services of Esco Marketing, Inc., to act as its sales organization for purposes of promoting the publications of the company in supermarkets, chain stores and groceries on a national basis. Esco is a major sales representative and represents Sunkist products and many others.

Oscar Year Book—Interest in the Motion Picture Academy's Oscar awards exists to a large extent in the United States and abroad. There is now no book commemorating this yearly event. The company's intention is to publish such a book yearly after the awards, any try to reach the known movie fan market here and also abroad by means of foreign language translations. Negotiations have taken place between the company and the Academy. All points have been agreed upon. While there will not be time to do the work necessary for a book on the 1958 awards, the Academy has drafted a contract which the company has been assured will be formally entered into early in 1958 to start with the 1959 awards.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)-----	1,000,000 shs.	*404,550 shs.

*This does not include 75,000 shares under option to the underwriter.
—V. 187, p. 87.

(A. B.) Wrisley Co.—To Receive Exchange Offer—

Wrisley Oleson, President of this company, and Alan C. Stoneman, President of Purex Corp., Ltd., on April 3 announced that their respective boards of directors have approved an agreement under which Wrisley stockholders will be offered an exchange of Wrisley stock for Purex stock. Basis of the exchange was not disclosed.

A hearing on the proposed exchange of stock before the California Corporations Commissioner will be held soon. After securing the necessary authority to do so, it is expected that an offer will be made to the Wrisley stockholders.—V. 172, p. 1836.

Yale & Towne Manufacturing Co.—New Development

The company on March 26 announced the development of lift truck channels applicable to a 10,000 pound capacity Yale gasoline truck which can raise a 4,000 pound load to a height of 30 feet for specialized handling jobs and maintenance work.—V. 187, p. 1137.

Yankee Atomic Electric Co.—To Issue Notes—

An application has been filed with the Massachusetts Department of Public Utilities covering \$4,000,000 temporary financing for this company.

William Webster, President, said these nine-month notes would provide additional funds for major construction scheduled to begin in April on a planned \$57,000,000 atomic plant near Rowe, Mass.

A group of New England utilities sponsoring Yankee Atomic will purchase these notes. These utilities also hold the original \$4,000,000 of capital stock issued by the company.

Arrangements have been made to provide permanent financing for the company by the placing of \$20,000,000 first mortgage bonds with a group of life insurance companies; \$17,000,000 unsecured borrowings from commercial banks and \$20,000,000 in capital stock to be subscribed by the sponsoring utilities.—V. 186, p. 2094.

Zapata Off-Shore Co.—Awarded New Contract—

This company on March 19 announced it has been awarded a contract to drill a well in the waters off the Bahama Islands. The exploratory test well will be drilled for the Bahama California Oil Co. (subsidiary of Standard Oil Co. of California), which together with the Bahamas Gulf Oil Co. (subsidiary of Gulf Oil Corp.), own oil prospecting licenses in the area. The well will be located near the Cay Sal Bank, on atoll about 180 miles southwest of Nassau and 130 miles south of Miami, Fla. Zapata Off-Shore's submersible drilling platform "Scorpion" has been towed from its home port at Galveston, Tex., to the site of the proposed well which it is estimated will take over seven months to drill. Work is expected to begin almost immediately.

Zapata Off-Shore recently announced the completion of a gas and gas distillate well in Block 86 in the Gulf of Mexico about 27 miles offshore from Vermillion Parish, La. on a 5,000 acre block in which the company owns an interest. Additional wells are expected to be drilled here this year. Presently drilling is another wildcat well on a 5,000 acre block in Block 96 in the same area and in which the company also has an interest.—V. 185, p. 765.

**STOP
RUNNING
AWAY
FROM
YOURSELF!**

Sure, you've thought about cancer. But . . . what are you doing about it? Running away? Or are you easing your mind . . . and maybe adding years to your life . . . with a thorough medical check-up? Reach for the phone. Call your doctor now. The feeling you'll get when he says "All clear!" . . . it's worth a million! P. S. Be sure to send a check for as much as you can to "Cancer" in care of your local Post Office. AMERICAN CANCER SOCIETY

fight cancer with a checkup and a check

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Huntsville, Ala.

Bond and Warrant Offering—City Clerk and Treasurer N. M. Payne announces that the City Council will receive sealed bids until 2 p.m. (CST) on April 14 for the purchase of \$2,500,000 bonds and warrants as follows:

\$1,000,000 electric system revenue bonds. Dated Jan. 1, 1958. Due on July 1 from 1960 to 1972 inclusive. Bonds due in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at the First National Bank, of Birmingham, or at the option of the holder, at the Chemical Corn Exchange Bank, of New York City.

1,000,000 school building bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1986 inclusive. Bonds due in 1963 and thereafter are callable as of June 1, 1962. Principal and interest (J-D) payable at the First National Bank, of Birmingham, or at the option of the holder, at the Chemical Corn Exchange Bank, of New York City.

500,000 gas system revenue warrants. Dated March 1, 1958. Due on March 1 from 1980 to 1988 inclusive. Callable on March 1, 1963, or on any subsequent interest payment date. Principal and interest (M-S) payable at the First National Bank, of Birmingham, or at the option of the holder, at the Chemical Corn Exchange Bank, of New York City.

Legality for all issues approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

ARIZONA

Arizona State College (P. O. Tempe), Ariz.

Bond Offering—W. R. Mathews, Secretary of Board of Regents, will receive sealed bids until 2 p.m. (MST) on April 17 for the purchase of \$200,000 stadium revenue bonds. Dated April 15, 1958. Due on Oct. 15 from 1959 to 1978 inclusive. Bonds due in 1966 and thereafter are callable as of Oct. 15, 1965. Principal and interest (A-O) payable at the Valley National Bank, of Phoenix, or at the option of the holder, at the Chase Manhattan Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Globe, Ariz.

Bond Offering Canceled—Owing to an election contest filed in connection with the issue, the City has rescinded notice of intention to receive sealed bids on April 7 for the purchase of \$296,000 water revenue bonds.—v. 187, p. 1362.

Maricopa County School District No. 41 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on April 17 for the purchase of \$42,000 school bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1967 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess & Robinette, of Phoenix.

Tucson, Ariz.

Bond Sale—The \$323,815.47 downtown opening and widening district assessment bonds offered March 31—v. 187, p. 1483—were awarded to a group composed of Kenneth Ellis & Co., E. F. Hutton & Co., and Kirchner, Ormsbee & Wiesner, as 2.80s, at a price of 100.03, a basis of about 2.79%.

Yavapai County, Ash Fork High School District (P. O. Prescott), Arizona

Bond Sale—The \$450,000 general obligation school building bonds offered March 31—v. 187, p. 1255—were awarded to Dean Witter & Co.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Sale—The \$15,000 building bonds offered March 31 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3³/₄s, at 100.11, a basis of about 3.73%. Dated April 15, 1958. Due on April 15, 1964 and 1965. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Antelope Valley Joint Union High School District, Los Angeles and Kern Counties, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 10 a.m. (PST) on April 22 for the purchase of \$310,000 school bonds. Dated May 1, 1958. Due on May 1 from 1961 to 1983 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

California (State of) State Treasurer Discusses Bond Financing Program—

A. Ronald Button, California State Treasurer, said on April 2 that California's sound economy and financial condition make the state's bonds an especially good buy this year.

Mr. Button is in New York for a round of meetings with investment executives in advance of a sale of \$100,000,000 in California general obligation bonds on April 23rd.

Of the bond sale proceeds, \$50,000,000 will be used to finance state loans and grants to local school districts for classroom construction, and an equal amount is for home and farm loans to veterans.

The veterans bonds, the Treasurer emphasized, are completely self-liquidating through monthly contract payments by the loan recipients. And, he said, about half of the debt service on the school bonds is met by repayments from the local districts.

"Of California's outstanding general obligation bonded debt of \$1,232,000,000," Mr. Button stated, "all but about \$33,000,000 is for these two programs. Thus we do not have the drain on general revenues that most other states have in servicing their debts.

"California had virtually wiped out its bonded debt, except for funded or self-liquidating issues, by the end of World War II. Our debt still is moderate.

"In view of these facts, and with recent decreases in the interest return on governmental obligations, I think California bonds are an especially good investment at the present time."

The California Treasurer conceded that revenues of his state government are being affected, along with those of other states, by the slowdown in business activity. But he said the slump apparently is felt to a lesser degree in California than in the nation as a whole.

He pointed out that nationally, 7.7% of the working force was unemployed in February, compared with 6.4% in California. Layoffs by aircraft manufacturers

in the state apparently have about ceased, he added.

Reserve funds are available in the California treasury to offset a slowed rate of revenue increase, Mr. Button said. He added that both houses of the California legislature have registered preliminary votes for a balanced state budget for fiscal 1958-59, which should be finally approved in a few days.

Chula Vista City 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 15 for the purchase of \$800,000 school building bonds. Dated May 15, 1958. Due on May 15 from 1960 to 1983 inclusive. Principal and interest (M-N) payable at the County Treasurer's office; at the District's fiscal agency in New York City or Chicago; or at the Bank of America National Trust & Savings Association in San Diego, Los Angeles or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

College of the Holy Names (P. O. Oakland), Calif.

Bond Sale—The \$1,250,000 non-tax-exempt housing and commons building bonds offered March 31—v. 187, p. 1255—were sold to the Federal Housing and Home Finance Agency, as 2³/₄s, at par.

Fort Bragg, Calif.

Bond Offering—Sealed bids will be received by the City Council until 3 p.m. (PST) on April 16 for the purchase of \$750,000 general obligation municipal improvement bonds, Series A. Dated May 15, 1958. Due on May 15 from 1959 to 1988 inclusive. Bonds due in 1981 and thereafter are callable as of May 15, 1969. Principal and interest (M-N) payable at the City Treasurer's office, or at the City's fiscal agency in San Francisco.

The bonds are part of the issue of \$900,000 authorized at an election in June 1957, and the remaining \$150,000 will not be offered for sale prior to July 15, 1958.

Los Angeles, Calif.

Bond Sale—The \$13,500,000 electric plant revenue bonds offered April 2—v. 187, p. 1483—were awarded to a syndicate headed by First Boston Corp., and Drexel & Co., at a price of par, a net interest cost of about 3.13%, as follows:

- \$1,800,000 5s. Due on April 1 from 1959 to 1962 inclusive.
- 450,000 3³/₄s. Due on April 1, 1963.
- 1,350,000 2¹/₂s. Due on April 1 from 1964 to 1966 inclusive.
- 1,350,000 2¹/₂s. Due on April 1 from 1967 to 1969 inclusive.
- 1,350,000 2.80s. Due on April 1 from 1970 to 1972 inclusive.
- 900,000 3s. Due on April 1, 1973 and 1974.
- 2,250,000 3.20s. Due on April 1 from 1975 to 1979 inclusive.
- 1,350,000 3³/₄s. Due on April 1 from 1980 to 1982 inclusive.
- 2,700,000 3.30s. Due on April 1 from 1983 to 1988 inclusive.

Other members of the syndicate: Eastman Dillon, Union Securities & Co., Bear, Stearns & Co., Equitable Securities & Co., Merrill Lynch, Pierce, Fenner & Smith, Wertheim & Co., Carl M. Loeb, Rhoades & Co., A. G. Becker & Co., Inc., Coffin & Burr, Schoellkopf, Hutton & Pomeroy, Inc., Braun, Bosworth & Co., Inc., R. S. Dickson & Co., Reynolds & Co., Bache & Co., Clark, Dodge & Co., William Blair & Co., W. H.

Morton & Co., Inc., Spencer Trask & Co., Gregory & Sons, E. F. Hutton & Co., C. F. Childs & Co.,

Bacon, Whipple & Co., the Ohio Company, Blunt, Ellis & Simmons, New York Hanseatic Corp., Hirsch & Co., Julien Collins & Co., J. A. Hogle & Co., Barcus, Kindred & Co., Butcher & Sherred, McCormick & Co., Fahey, Clark & Co., Wagenseller & Durst, Inc., Irving Lundborg & Co., Schmidt, Poole, Roberts & Parke, Frantz, Hutchinson & Co., Kenower, MacArthur & Co., Boettcher & Co.,

Cunningham, Schmertz & Co., Inc., Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc., A. E. Masten & Co., Singer, Deane & Scriber, Thomas & Co., Townsend, Dabney & Tyson, Yarnall, Biddle & Co., Allison-Williams Co., Farwell, Chapman & Co., Ryan, Sutherland & Co., Juran & Moody, Inc., McDonald - Moore & Co., Arthurs, Lestrang & Co., A. Webster Dougherty & Co., Mead, Miller & Co., Mullaney, Wells & Co., and Breed & Harrison.

Notre Dame College (P. O. Belmont), Calif.

Bond Sale—The \$500,000 non tax-exempt dormitory bonds offered April 1—v. 187, p. 1255—were sold to the Federal Housing and Home Finance Agency, as 2⁷/₈s, at par.

Placer Joint Union High Sch. Dist., Placer and El Dorado Counties, California

Bond Offering—L. Rechenmacher, County Clerk, will receive sealed bids at his office in Auburn, until 10 a.m. (PST) on April 8 for the purchase of \$1,750,000 school bonds. Dated May 1, 1958. Due on May 1 from 1960 to 1978 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Bernardino High Sch. District (P. O. San Bernardino), Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on April 7 for the purchase of \$1,500,000 school building bonds. Dated April 15, 1958. Due on April 15 from 1959 to 1973 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Rafael Parking District No. 1, California

Bond Offering—W. L. Morgan, City Clerk, will receive sealed bids until 3 p.m. (PST) on April 14 for the purchase of \$625,000 parking revenue bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1983 inclusive. Bonds due in 1983 are callable as of July 1, 1968. Principal and interest (J-J) payable at the City Treasurer's office, or at the paying agent in New York City, Chicago or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Francisco (City and County of), Calif.

Bond Offering—Sealed bids will be received until April 14 for the purchase of various issues of bonds aggregating \$24,225,000. Due on May 1 from 1959 to 1978 inclusive.

CONNECTICUT

Brookfield (P. O. Brookfield), Connecticut

Bond Sale—The \$750,000 school building bonds offered March 31—

v. 187, p. 1362—were awarded to the First Boston Corporation, as 3¹/₄s, at a price of 100.31, a basis of about 3.21%.

Newington (P. O. Newington), Connecticut

Bond Sale—The \$2,150,000 school and recreation bonds offered April 1—v. 187, p. 1483—were awarded to a group composed of Halsey, Stuart & Co., Inc., White, Weld & Co., B. J. Van Ingen & Co., Hayden, Stone & Co., Ira Haupt & Co., R. D. White & Co., and Townsend, Dabney & Tyson, as 3s, at 100.46, a basis of about 2.94%.

Ridgefield (P. O. Ridgefield), Connecticut

Bond Offering—Town Treasurer Octavius J. Carboni announces that sealed bids will be received at the Connecticut Bank & Trust Co., Room 504, 750 Main Street, Hartford, until 11:30 a.m. (EST) on April 10 for the purchase of \$1,100,000 school bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive.

Simsbury, Conn.

Bond Sale—The \$160,000 school bonds offered April 2—v. 187, p. 1483—were awarded to Tucker, Anthony & R. L. Day, as 2.60s, at 100.44, a basis of about 2.54%.

DELAWARE

New Castle County, Claymont Spec. School District (P. O. Claymont), Delaware

Bond Sale—The \$1,180,000 school building bonds offered April 2—v. 187, p. 1255—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago, First Boston Corp., and Francis I. duPont & Co., as 3³/₄s, at a price of 100.10, a basis of about 3.36%.

FLORIDA

Tampa, Fla.

Bond Sale—The \$8,400,000 special obligation capital improvement revenue bonds offered April 2—v. 187, p. 1363—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., and Gore, Forgan & Co., at a price of 100.06, a net interest cost of about 3.55%, as follows:

- \$1,760,000 6s. Due on Oct. 1 from 1959 to 1968 inclusive.
- 695,000 3³/₄s. Due on Oct. 1 from 1969 to 1971 inclusive.
- 2,675,000 3¹/₂s. Due on Oct. 1 from 1972 to 1980 inclusive.
- 1,975,000 3.70s. Due on Oct. 1 from 1981 to 1985 inclusive.
- 440,000 1s. Due on Oct. 1, 1986.
- 855,000 3.70s. Due on Oct. 1, 1987.

Other members of the syndicate: B. J. Van Ingen & Co., Stone & Webster Securities Corp., Blair & Co., Inc., A. C. Allyn & Co., Schoellkopf, Hutton & Pomeroy, Alex. Brown & Sons, First of Michigan Corporation, Estabrook & Co., Kean, Taylor & Co., R. S. Dickson & Co., Hemphill, Noyes & Co., Stranahan, Harris & Co., Stifel, Nicolaus & Co., Roosevelt & Cross, Atwill & Co., American Securities Corp.,

Wallace, Geruldsen & Co., Hannahs, Ballin & Lee, Freeman & Co., Mullaney, Wells & Co., A. M. Kidder & Co., Inc., Thomas M. Cook & Co., Juran & Moody, Inc., Townsend, Dabney & Tyson, Schmidt, Poole, Roberts & Parke, G. C. Haas & Co., Moore, Leonard & Lynch, Thomas & Co., Westheimer & Co., Dempsey-Tegeler & Co., and M. B. Vick & Co.

GEORGIA

Cobb County (P. O. Marietta), Ga.
Bond Offering—Herbert C. McCollum, Commissioner of Roads and Revenues, will receive sealed bids until 11 a.m. (EST) on April 15 for the purchase of \$1,000,000 water and sewerage revenue bonds. Dated April 1, 1958. Due on Jan. 1 from 1962 to 1988 inclusive. Callable as of Jan. 1, 1968. Principal and interest payable at the Citizens & Southern National Bank, Atlanta. Legality approved by Kelley & Mobley, of Atlanta.

DeKalb County (P. O. Decatur), Georgia

Bond Sale—The \$4,925,000 various purposes bonds offered April 2—v. 187, p. 1139—were awarded to a syndicate headed by Phelps, Fenn & Co., Inc., at a price of 101.30, a net interest cost of about 3.36%, as follows:

\$2,090,000 public roads bonds: \$830,000 3 $\frac{1}{4}$ s, due on Jan. 1 from 1959 to 1969 inclusive; and \$1,260,000 3 $\frac{1}{2}$ s, due on Jan. 1 from 1970 to 1987 inclusive.

800,000 sewer improvement bonds: \$350,000 3 $\frac{1}{4}$ s, due on Jan. 1 from 1959 to 1969 inclusive; and \$450,000 3 $\frac{1}{2}$ s, due on Jan. 1 from 1970 to 1987 inclusive.

1,405,000 hospital bonds: \$495,000 3 $\frac{1}{4}$ s, due on Jan. 1 from 1959 to 1969 inclusive; and \$910,000 3 $\frac{1}{2}$ s, due on Jan. 1 from 1970 to 1987 inclusive.

450,000 public parks bonds: \$180,000 3 $\frac{1}{4}$ s, due on Jan. 1 from 1959 to 1969 inclusive; and \$270,000 2 $\frac{1}{2}$ s, due on Jan. 1 from 1970 to 1987 inclusive.

180,000 fire station bonds as 3 $\frac{1}{4}$ s. Due on Jan. 1 from 1959 to 1964 inclusive.

IDAHO

Aberdeen, Ida.

Bond Sale—The \$100,000 water revenue bonds offered April 1—v. 187, p. 1255—were awarded to Foster & Marshall.

ILLINOIS

Bureau County School District No. 115 (P. O. Princeton), Ill.

Bond Sale—The \$600,000 school building bonds offered April 2—v. 187, p. 1363—were awarded to a group composed of the First National Bank of Chicago, A. G. Becker & Co., and Reynolds & Co., at a price of 100.06, a net interest cost of about 2.89%, as follows:

\$195,000 2 $\frac{1}{2}$ s. Due on Dec. 1 from 1960 to 1969 inclusive.
 405,000 3s. Due on Dec. 1 from 1970 to 1976 inclusive.

Bushnell, Ill.

Bond Sale—An issue of \$113,000 public benefit judgment funding bonds was sold to Cruttenden, Podesta & Co., as 3 $\frac{1}{2}$ s and 3 $\frac{3}{4}$ s. Dated March 1, 1958. Due on Dec. 1 from 1960 to 1975 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Flora Airport Authority, Ill.

Bond Sale—An issue of \$50,000 airport bonds was sold to Allan Blair & Co., as 3s and 3 $\frac{1}{2}$ s. Dated March 1, 1958. Due on Dec. 1 from 1963 to 1972 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Gibson City, Ill.

Bond Offering—Sealed bids will be received by the City Clerk until April 8 for the purchase of \$55,000 City Library bonds.

Illinois State Normal University (P. O. Chicago), Ill.

Bond Offering—Alexander Summers, Secretary of The Teachers College Board, will receive sealed bids until 11 a.m. (CST) on April 21 for the purchase of \$890,000 student family apartments revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Principal and interest (A-O) payable at the Continental Illinois National Bank

& Trust Co., of Chicago, or at the Chase Manhattan Bank, of New York City, at the purchaser's option. Legality approved by Chapman & Cutler, of Chicago.

Jo Daviess and Stephenson Counties Community Unit School District No. 205 (P. O. Warren), Ill.

Bond Sale—The \$50,000 school building bonds offered March 27—v. 187, p. 1255—were awarded to Allan Blair & Co., as 4s, at a price of 106.67, a basis of about 2.57%.

Lake County School District No. 75 (P. O. Mundelein), Ill.

Bond Offering—Sealed bids will be received by the Secretary of the Board of Education until 8 p.m. (CST) on April 8 for the purchase of \$300,000 general obligation school site and building bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1970 inclusive. Interest A-O. Legality approved by Chapman & Cutler, of Chicago.

Lake County, Diamond Lake Grade School District No. 76 (P. O. Mundelein), Ill.

Bond Offering—Thaddeus A. Przyborowski, Secretary of Board of Education, will receive sealed bids until April 30 for the purchase of \$100,000 4 $\frac{1}{4}$ % school building bonds. Dated April 1, 1958. Due on April 1, 1969. Interest A-O.

McHenry County Consol. Sch. Dist. No. 3 (P. O. Fox River Grove), Illinois

Bond Offering—Robert J. Nagel, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (CST) on April 14 for the purchase of \$56,000 school building bonds. Dated May 1, 1958. Due on Dec. 15 from 1959 to 1966 inclusive. Principal and interest (J-D) payable at a Chicago bank to be designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

St. Clair County School District No. 160 (P. O. Millstadt), Ill.

Bond Sale—The \$110,000 school building bonds offered March 27—v. 187, p. 1255—were awarded to the First National Bank, of Millstadt.

St. Clair County School District No. 33 (P. O. Belleville), Ill.

Bond Sale—An issue of \$50,000 school bonds was sold to Allan Blair & Co., as 4s and 3 $\frac{3}{4}$ s. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

St. Clair County School District No. 115 (P. O. Belleville), Ill.

Bond Sale—An issue of \$75,000 school bonds was sold to Allan Blair & Co., as 4s and 3 $\frac{3}{4}$ s. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Schuyler County Community Unit School District No. 1 (P. O. Rushville), Ill.

Bond Sale—The \$930,000 school building bonds offered April 2—v. 187, p. 1484—were awarded to a group composed of First National Bank of Chicago; Paine, Webber, Jackson & Curtis, and Bacon, Whipple & Co., at 100.01, a net interest cost of about 2.96%, as follows:

\$265,000 2 $\frac{3}{4}$ s. Due on Dec. 1 from 1960 to 1965 inclusive.
 665,000 3s. Due on Dec. 1 from 1966 to 1977 inclusive.

Will County, Lockport Township High School District No. 205 (P. O. Lockport), Ill.

Bond Offering—Mary L. Lowery, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$435,000 school building bonds. Dated May 1, 1958. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at a Chicago Bank, mutually agreeable to the Board and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Evansville, Ind.

Bond Sale—The \$400,000 swimming pool construction bonds offered April 2—v. 187, p. 1363—were awarded to the First National Bank of Chicago, as 2 $\frac{1}{2}$ s, at 101.006, a basis of about 2.38%.

Evansville College (P. O. Evansville), Ind.

Bond Offering—Secretary of Board of Trustees Richard Rosenbranz announces that sealed bids will be received until 10 a.m. (CST) on April 15 for the purchase of \$312,000 non-tax exempt dormitory revenue bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1997 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hanover Township (P. O. Morristown), Ind.

Bond Offering—Henry L. Gordon, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 24 for the purchase of \$142,000 building bonds, as follows:

\$71,000 School Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1971.

71,000 Civil Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1971 inclusive.

Dated April 1, 1958. Principal and interest payable at the Union State Bank, of Morristown. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indiana University (P. O. Bloomington), Ind.

Bond Sale—Revenue bonds totaling \$1,365,000 were sold recently to the Federal Housing and Home Finance Agency, at a price of par, as follows:

\$75,000 student apartment bonds, as 2 $\frac{1}{8}$ s.
 1,290,000 student apartment bonds, as 2 $\frac{3}{4}$ s.

Indianapolis School City, Ind.

Warrant Sale—The \$1,500,000 time warrants offered March 25—v. 187, p. 1256—were awarded to a group composed of Indiana National Bank, Merchants National Bank & Trust Co., and American Fletcher National Bank & Trust Co., all of Indianapolis, at 2.125% interest.

Jefferson Twp. (P. O. R.F.D. No. 2), Ind.

Bond Offering—Ruben A. Diener, Township Trustee, will receive sealed bids until 6:30 p.m. (CST) on April 21 for the purchase of \$114,000 bonds, as follows:

\$52,500 School Township bonds. Due semi-annually from Jan. and July 1, 1960 to Jan. 1, 1966.

61,500 Civil Township bonds. Due semi-annually from Jan. and July 1, 1960 to Jan. 1, 1966.

Dated April 1, 1958. Principal and interest (J-J) payable at the First National Bank, of Goshen. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Albany, Ind.

Bond Offering—Shirley Wilcox, City Controller, will receive sealed bids until 2 p.m. (CST) on April 22 for the purchase of \$25,000 street improvement bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1983 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Ohio Township School Building Corporation (P. O. Route No. 3, Box 130, Newburgh), Ind.

Bond Offering—Marcia M. Davis, Secretary, will receive sealed bids at the Newburgh State Bank, Jennings St., Newburgh, until 2 p.m. (CST) on May 7 for the purchase of \$940,000 first mortgage revenue bonds. Dated April 1, 1958. Due on Jan. 1 from 1961 to 1988 inclusive. Callable as of July 1, 1964. Principal and interest (J-J) payable at the afore-

mentioned Bank. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Purdue University (P. O. West Lafayette), Ind.

Bond Offering—R. B. Stewart, President and Treasurer, will receive sealed bids until 10 a.m. (CST) on April 23 for the purchase of \$3,000,000 non-tax-exempt dormitory facilities revenue bonds. Dated July 1, 1956. Due on July 1 from 1959 to 1996 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Marquette-McGregor Consolidated School District (P. O. McGregor), Iowa

Bond Sale—The \$110,000 building bonds offered March 14 were awarded to the Carlton D. Beh Co.

North Fayette County Community School District (P. O. West Union), Iowa

Bond Sale—The \$570,000 school building bonds offered April 2—v. 187, p. 1484—were awarded to Halsey, Stuart & Co., Inc., and William Blair & Co., jointly, at a price of par, a net interest cost of about 2.85%, as follows:

\$188,000 2 $\frac{1}{2}$ s. Due on Nov. 1 from 1959 to 1966 inclusive.

158,000 2 $\frac{3}{4}$ s. Due on Nov. 1 from 1967 to 1971 inclusive.

224,000 3s. Due on Nov. 1 from 1972 to 1977 inclusive.

KANSAS

Hutchinson, Kansas

Bond Offering—C. H. Ash, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 11 for the purchase of \$837,612.80 general obligation bonds, as follows:

\$708,426.13 street improvement bonds. Due on May 1 from 1959 to 1968 inclusive.

179,186.67 sewer bonds. Due on May 1 from 1959 to 1968 incl.

The bonds are dated May 1, 1958. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

LaGrange, Ky.

Bond Sale—The \$345,000 water and sewer bonds offered March 31—v. 187, p. 1484—were awarded to a group composed of Stein Bros. & Boyce, Bankers Bond Co., Merrill Lynch, Pierce, Fenner & Smith, and Security & Bond Co.

Paducah, Ky.

Bond Sale—The \$160,000 school building revenue bonds offered March 29 were awarded to the Equitable Securities Corporation, and Merrill Lynch, Pierce, Fenner & Smith, jointly, at a price of 100.39, a net interest cost of about 2.59%, as follows:

\$27,000 2 $\frac{1}{2}$ s. Due on April 1, 1959 and 1960.

96,000 2 $\frac{3}{4}$ s. Due on April 1 from 1961 to 1966 inclusive.

37,000 2 $\frac{3}{4}$ s. Due on April 1, 1967 and 1968.

Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the Citizens Bank & Trust Company, of Paducah. Legality approved by Joseph R. Rubin, of Louisville.

Washington County (P. O. Springfield), Ky.

Bond Sale—Revenue bonds totaling \$190,000 were sold to a group composed of Fox, Reusch & Co., Inc., W. E. Hutton & Co., and Edward G. Taylor & Co., at a price of 100.01, a net interest cost of about 3.55%, as follows:

\$20,000 school building bonds, as 3s.

35,000 school building bonds, as 3 $\frac{1}{4}$ s.

135,000 school building bonds, for \$95,000 3 $\frac{1}{2}$ s, due on March 1 from 1967 to 1975 inclusive; and \$40,000 3 $\frac{3}{4}$ s, due on

March 1 from 1976 to 1978 inclusive.

Dated March 1, 1958. Bonds due in 1964 and thereafter are callable as of March 1, 1963. Principal and interest (MS) payable at the Springfield State Bank, Springfield. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Baker, La.

Certificates Not Sold—The single bid received for the \$197,542.53 paving certificates offered March 26—v. 187, p. 932—was rejected.

Lafayette Parish Consolidated School District No. 1 (P. O. Lafayette), La.

Bond Sale—The \$7,000,000 school bonds offered April 2—v. 187, p. 1036—were awarded to a syndicate headed by John Nuveen & Co., and Equitable Securities Corp., at a price of par, a net interest cost of about 4.03%, as follows:

\$1,165,000 4 $\frac{1}{2}$ s. Due on Feb. 1 from 1961 to 1969 inclusive.

3,095,000 4s. Due on Feb. 1 from 1970 to 1981 inclusive.

2,740,000 3.90s. Due on Feb. 1 from 1982 to 1988 inclusive.

Other members of the syndicate: Scharff & Jones, Inc.; Merrill Lynch, Pierce, Fenner & Smith; White, Hattier & Sanford; Newman, Brown & Co.; Barrow, Leary & Co.; Arnold & Crane; Commerce Trust Co., Kansas City; Courts & Co.; Ducourneau & Kees; Howard, Weil, Labourisse, Friedrichs & Co.; Kohlmeyer & Co.; Ladd Dinkins & Co.; Nusloch, Baudean & Smith;

Robinson-Humphrey Co., Inc.; Rodman & Renshaw; E. F. Hutton & Co.; Glas & Co.; Kenower, MacArthur & Co.; Schweickhardt & Co.; Dane & Co.; T. J. Feibleman & Co.; Rapides Bank & Trust Co., of Alexandria; Wheeler & Woolfolk; Steiner, Rouse & Co., and Weil Investment Co.

Louisiana (State of)

Bond Sale—The Series C and A2 bonds totaling \$600,000 offered March 26—v. 187, p. 932—were awarded to a group composed of Barrow, Leary & Co.; Kohlmeyer & Co.; Ladd Dinkins & Co.; Well Investment Co., as 4s, 3s and 3.30s.

Rapides Parish Gravity Drainage District No. 1 (P. O. Alexandria), Louisiana

Bond Offering—Paul R. Maddox, Secretary of the Board of Commissioners, will receive sealed bids until 1 p.m. (CST) on April 29 for the purchase of \$300,000 public improvement bonds. Dated June 1, 1958. Due on June 1 from 1960 to 1988 inclusive. Callable as of June 1, 1971. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

Ruston, La.

Bond Sale—The \$600,000 water works utility revenue bonds offered March 31—v. 187, p. 1140—were awarded to John Nuveen & Co., and Arnold & Crane, jointly, as 3 $\frac{3}{4}$ s, at a price of 100.14, a basis of about 4.04%. The bonds bear additional interest of 1 $\frac{1}{4}$ % from June 1, 1958 to April 1, 1963 inclusive.

St. Mary's Dominican College (P. O. New Orleans), La.

Bond Offering—Sister Mary Li-gouri Fuhr, Secretary of the Board of Directors, will receive sealed bids until 3:30 p.m. (CST) on April 17 for the purchase of \$775,000 non-tax-exempt Student and Faculty Dormitory revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

Tangipahoa Parish School District No. 107 (P. O. Amite), La.

Bond Sale—The \$350,000 school bonds offered April 1—v. 187, p. 1256—were awarded to Ducourneau & Kees.

Terrebonne Parish Sewerage Dist. No. 5 (P. O. Houma), La.
Bond Certificate Offering—Ralph B. Bisland, Secretary of the Board of Supervisors, will receive sealed bids until 10 a.m. (CST) on May 15 for the purchase of \$251,050.08 certificates and bonds, as follows:
 \$205,050.08 sewerage certificates. Due on March 1 from 1959 to 1978 inclusive. Callable.
 46,000.00 public improvement bonds. Due on June 1 from 1960 to 1978 inclusive.
 The bonds are dated June 1, 1958. Separate bids must be made for each issue. Legality approved by Foley, Cox & Judell, of New Orleans.

West Carroll Parish Consolidated School District No. 1 (P. O. Oak Grove), La.
Bond Sale—The \$60,000 school bonds offered April 1—v. 187, p. 1140—were awarded to Howard Weil, Labouisse, Friedrichs & Co.

MAINE

Lewiston, Me.

Note Sale—The \$500,000 notes offered March 31—v. 187, p. 1484—were awarded to the Second Bank-State Street Trust Co., Boston, at 1.09% discount.

MARYLAND

Washington Suburban Sanitary District (P. O. Hyattsville), Md.

Bond Offering—James J. Lynch, Treasurer, will receive sealed bids until 11 a.m. (EST) on April 15 for the purchase of \$10,000,000 bonds, as follows:

\$3,500,000 general construction bonds. Due on Oct. 1 from 1959 to 1978 inclusive.

3,000,000 water supply bonds. Due on Oct. 1 from 1959 to 1997 inclusive.

2,500,000 sewage disposal bonds. Due on Oct. 1 from 1959 to 1997 inclusive.

1,000,000 storm water drainage bonds. Due on Oct. 1 from 1959 to 1997 inclusive.

The bonds are dated April 1, 1958. Principal and interest (A-O) payable at the Suburban Trust Co., Hyattsville; Equitable Trust Co., Baltimore; or at the Chemical Corn Exchange Bank, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

MASSACHUSETTS

Braintree, Mass.

Bond Sale—The \$1,500,000 electric light bonds offered April 2—v. 187, p. 1485—were awarded to a group composed of Halsey, Stuart & Co., Inc., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., Coffin & Burr, and Fitzpatrick, Sullivan & Co., as 2.80s, at a price of 100.14, a basis of about 2.78%.

Easthampton, Mass.

Note Sale—The \$200,000 tax anticipation notes offered April 1 were awarded to the Boston Safe Deposit & Trust Co., at 0.90% discount, plus a premium of \$1. Due Oct. 10, 1958.

Fitchburg, Mass.

Bond Sale—The \$50,000 highway equipment bonds offered April 3 were awarded to Salomon Bros. & Hutzler, as 1 3/4s, at 100.09, a basis of about 1.72%.

Dated May 1, 1958. Due on May 1 from 1959 to 1963 inclusive. Principal and interest payable at the Second Bank-State Street Trust Company, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Framingham, Mass.

Note Sale—The \$500,000 tax anticipation notes offered April 2 were awarded to the Second Bank-State Street Trust Co. and Boston Safe Deposit & Trust Co. jointly, at 0.86% discount.
 The notes mature Nov. 13, 1958.

Gloucester, Mass.

Bond Offering—Robert R. Bentley, City Treasurer, will receive

sealed bids at the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (EST) on April 9 for the purchase of \$60,000 bonds, as follows:
 \$50,000 water mains bonds. Due on May 1 from 1959 to 1968 inclusive.
 10,000 water bonds. Due on May 1 from 1959 to 1963 inclusive.

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

Halifax, Mass.

Note Sale—The \$215,000 water main notes offered April 3 were awarded to Tucker, Anthony & R. L. Day, as 3.20s, at 100.37, a basis of about 3.14%.

Dated May 1, 1958. Due on May 1 from 1959 to 1973 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Hampden County (P. O. Springfield), Mass.

Note Sale—The \$75,000 tubercular patients maintenance notes offered April 2 were awarded to the Security National Bank of Springfield, at 0.83% discount.

Holyoke, Mass.

Bond Offering—Joseph E. Lucey, City Treasurer, will receive sealed bids c/o the National Shawmut Bank, Trust Department, 40 Water Street, Boston, until noon (EST) on April 8 for the purchase of \$130,000 school bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1968 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Sale—The \$300,000 sewer and street and sidewalk paving bonds offered April 1—v. 187, p. 1485—were awarded to Goldman, Sachs & Co., as 2.30s, at 100.13, a basis of about 2.27%.

Massachusetts (Commonwealth of)

Bond Offering—John F. Kennedy, Treasurer and Receiver-General, will receive sealed bids until noon (EST) on April 16 for the purchase of \$96,877,000 bonds, as follows:

Lot A

\$500,000 capital outlay improvement bonds. Due on June 1 from 1959 to 1963 inclusive.

3,000,000 veterans' services fund bonds. Due on June 1 from 1959 to 1963 inclusive.

320,000 North Metropolitan Sewerage bonds. Due on June 1 from 1959 to 1968 inclusive.

Lot B

\$48,000,000 highway improvement bonds. Due on June 1 from 1959 to 1978 inclusive.

8,000,000 capital outlay bonds. Due on June 1 from 1959 to 1978 inclusive.

6,000,000 capital outlay bonds. Due on June 1 from 1959 to 1978 inclusive.

4,000,000 capital outlay bonds. Due on June 1 from 1959 to 1978 inclusive.

4,500,000 emergency capital outlay bonds. Due on June 1 from 1959 to 1978 inclusive.

1,500,000 highway flood relief bonds. Due on June 1 from 1959 to 1978 inclusive.

1,000,000 Metropolitan District Commission recreation bonds. Due on June 1 from 1959 to 1978 inclusive.

700,000 Charles River Flood Control bonds. Due on June 1 from 1959 to 1978 inclusive.

1,000,000 Metropolitan District Commission recreation bonds. Due on June 1 from 1959 to 1978 inclusive.

750,000 Worcester Diversion Loan bonds. Due on June 1 from 1959 to 1976 inclusive.

Lot C

\$5,000,000 drainage and flood control bonds. Due on June 1 from 1959 to 1998 inclusive.

4,000,000 Metropolitan Sewerage bonds. Due on June 1 from 1959 to 1995 inclusive.

1,000,000 Metropolitan District beach erosion bonds. Due on June 1 from 1959 to 1988 inclusive.

700,000 Metropolitan District water main bonds. Due on June 1 from 1959 to 1988 inclusive.

2,000,000 Metropolitan District sewerage bonds. Due on June 1 from 1959 to 1988 inclusive.

1,000,000 Metropolitan District sewerage bonds. Due on June 1 from 1959 to 1988 inclusive.

3,907,000 Metropolitan Water District water use bonds. Due on June 1 from 1959 to 1988 inclusive.

All of the bonds are dated June 1, 1958. Principal and interest payable at the First National Bank of Boston; Bankers Trust Co., New York City; or at the First National Bank of Chicago.

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

Note Sale—The State Aided Project notes totaling \$8,462,000 of the various local housing authorities offered March 27—v. 187, p. 1363—were awarded to a group composed of the Chase Manhattan Bank; Guaranty Trust Co.; Bankers Trust Co., all of New York City, and Rockland-Atlas National Bank, of Boston, at 0.96%, plus a premium of \$169.24.

Newton, Mass.

Note Sale—An issue of \$1,000,000 temporary loan notes was sold to the First National Bank, of Boston, at 0.898% discount.

Due on Nov. 4, 1958. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Scituate, Mass.

Note Sale—The \$300,000 tax were awarded to the Merchants National Bank of Boston, at 0.885% discount. Due Dec. 1, 1958.

Somerville, Mass.

Note Sale—An issue of \$500,000 temporary loan notes offered March 31 were sold to Middlesex County National Bank, of Everett, at .919% discount.

Southbridge, Mass.

Note Sale—The issue of \$500,000 temporary loan notes was awarded to the Worcester County Trust Co., at 0.88% discount. Due Nov. 10, 1958.

Taunton, Mass.

Note Sale—The \$500,000 notes offered April 1—v. 187, p. 1485—were awarded to the First National Bank of Boston, at 0.90% discount, plus a premium of \$6.

Worcester Polytechnic Institute, Massachusetts

Bond Offering—Arthur B. Bronwell, President, will receive sealed bids until 4 p.m. (EST) on April 14 for the purchase of \$1,195,000 non-tax exempt dormitory revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Davis, Polk, Wardwell, Sunderland & Kiendl, of New York City.

MICHIGAN

Bay City, Mich.

Note Offering—Lyle E. Ewing, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 10 for the purchase of \$250,000 tax anticipation notes. Dated March 1, 1958. Due Sept. 1, 1958.

Big Rapids, Mich.

Bond Offering—R. O. Manchester, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 10 for the purchase of \$200,000 general obligation hospital bonds. Dated April 1, 1958. Due on Oct. 1 from 1958 to 1977 inclusive. Callable as of Oct. 1, 1968. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Clare Public Schools District No. 8, Mich.

Bond Offering—C. B. Neff, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$795,000 school building and site bonds. Dated March 1, 1958. Due on June 1 from 1959 to 1987 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1973. Principal and interest (J-D) payable at a bank or trust company to be designated by the manager of the syndicate or account purchasing the bonds. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ellsworth, Mich.

Bond Offering—L. F. Arndt, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 14 for the purchase of \$24,000 Motor Vehicle Highway Fund bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1971 inclusive. Bonds due in 1969 and thereafter are callable as of Dec. 1, 1968. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—The above official also will receive sealed bids at the same time for the purchase of \$19,000 general obligation street improvement bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1970 inclusive. Bonds due in 1969 and 1970 are callable as of Jan. 1, 1968. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Flint, Mich.

Bond Offering—Olney L. Craft, Director of Finance, will receive sealed bids until 3 p.m. (EST) on April 28 for the purchase of \$605,000 Bishop Airport revenue bonds. Dated April 1, 1958. Due on July 1 from 1962 to 1987 inclusive. Callable as of July 1, 1973. Interest J-J. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Grandville, Mich.

Bond Offering—Janet Renaud, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on April 14 for the purchase of \$58,000 general obligation bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1968 inclusive. Callable on or after March 1, 1963. Principal and interest (M-S) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Lamphere School District No. 4 (P. O. Madison Heights), Mich.

Note Offering—Frederick W. Hiller, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on April 7 for the purchase of \$92,700 tax anticipation notes. Dated April 1, 1958. Due on April 1, 1959. Principal and interest payable at a place as may be agreed upon with the purchaser.

Manistee School District, Mich.

Note Offering—Robert W. Frederickson, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 14 for the purchase of \$100,000 tax anticipation notes. Dated May 1, 1958. Due March 1, 1959.

Marion Public School District, Michigan

Bond Offering—Howard B. Fossnaught, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 14 for the purchase of \$200,000 school building bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1984 inclusive. Callable as of July 1, 1968. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Saugatuck, Mich.

Bond Offering—A. O. Bainbridge, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 10 for the purchase of \$110,000 general obligation sewage disposal system bonds. Dated April 1, 1958. Due on Oct. 1 from 1959 to 1968 inclusive. Callable on any interest payment date on and after Oct. 1, 1963. 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.

Traverse City, Mich.

Bond Offering—F. A. McCall, City Clerk, will receive sealed bids until 8 p.m. (EST) on April 21 for the purchase of \$400,000 sewage disposal system revenue bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Bonds due in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

West Branch Public Schools Fourth Class School District No. 6, Mich.

Bond Sale—The \$300,000 school building bonds offered April 1—v. 187, p. 1485—were awarded to the State Savings Bank of West Branch.

White Lake School District No. 5 (P. O. Whitehall), Mich.

Bond Offering—Dr. Leland E. Holly, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 21 for the purchase of \$1,800,000 school site and building bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1986 inclusive. Callable as of July 1, 1968. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ypsilanti Township (P. O. 1165 Ecorse Road, Ypsilanti), Mich.

Bond Sale—The \$970,000 water supply and sewage disposal system revenue bonds offered March 27—v. 187, p. 1140—were awarded to a group composed of Stranahan, Harris & Co.; Barcus, Kindred & Co.; Lyons & Shafto, Inc.; Mullaney, Wells & Co., and Allan Blair & Co., at a price of 97.15, a net interest cost of about 3.92%, as follows:

\$235,000 3s. Due on Sept. 1 from 1958 to 1964 inclusive.
 170,000 3 1/2s. Due on Sept. 1 from 1965 to 1968 inclusive.
 155,000 3 3/4s. Due on Sept. 1 from 1969 to 1971 inclusive.
 310,000 4s. Due on Sept. 1 from 1972 to 1976 inclusive.
 100,000 3 1/4s. Due on Sept. 1, 1977 and 1978.

MINNESOTA

Adams, Minn.

Bond Sale—The \$100,000 general obligation sewage treatment plant bonds offered April 1—v. 187, p. 1140—were awarded to a group composed of Juran & Moody, Inc., Kalman & Co., and E. J. Prescott & Co., at a price of par, a net interest cost of about 3.41%, as follows:

\$30,000 2 1/2s. Due on April 1 from 1961 to 1966 inclusive.
 20,000 3s. Due on April 1 from 1967 to 1970 inclusive.
 10,000 3.40s. Due on April 1, 1971 to 1972.
 40,000 3 1/2s. Due on April 1 from 1973 to 1976 inclusive.

The bonds bear additional interest of 2.40% from July 1, 1958 to April 1, 1959.

LeRoy-Ostrander Independent Sch. District No. 499 (P. O. LeRoy), Minnesota

Bond Sale—The \$525,000 general obligation building bonds offered April 1—v. 187, p. 1256—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Piper, Jaffray & Hop-

wood, Woodard - Elwood & Co., and Caldwell, Phillips Co., at a price of par, a net interest cost of about 3.35%, as follows:
 \$130,000 2.80s. Due on May 1 from 1961 to 1969 inclusive.
 50,000 3s. Due on May 1, 1970 and 1971.
 45,000 3.30s. Due on May 1, 1972 and 1973.
 300,000 3.40s. Due on May 1 from 1974 to 1979 inclusive.

Mound Independent School District No. 277, Minn.

Bond Offering—Albert F. Galistel, District Clerk, will receive sealed bids until 3 p.m. (CST) on April 21 for the purchase of \$300,000 school building bonds. Dated May 1, 1958. Due on Feb. 1 from 1961 to 1981 inclusive. Callable as of Feb. 1, 1971. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Preston Independent School District No. 233, Minn.

Bond Offering—Eva F. Ott, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 17 for the purchase of \$940,000 school building bonds. Dated May 1, 1958. Due on Feb. 1 from 1961 to 1983 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1969. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Rochester, Minn.

Bond Sale—The \$2,500,000 general obligation bonds offered March 31—v. 187, p. 933—were awarded to a group headed by White, Weld & Co., as follows:
 \$1,500,000 street, sewer and swimming pool bonds: \$132,000 5s, due on Jan. 1, 1960; \$398,000 2 1/4s, due on Jan. 1 from 1961 to 1966 inclusive; \$240,000 2 1/2s, due on Jan. 1 from 1967 to 1969 inclusive; \$80,000 2.70s, due Jan. 1, 1970; \$80,000 2.80s, due Jan. 1, 1971; and \$570,000 3s, due on Jan. 1 from 1972 to 1977 inclusive.
 1,000,000 special assessment improvement bonds: \$85,000 5s, due Jan. 1, 1960; \$510,000 2 1/4s, due on Jan. 1 from 1961 to 1966 inclusive; \$255,000 2 1/2s, due on Jan. 1 from 1967 to 1969 inclusive; \$75,000 2.70s, due on Jan. 1, 1970; and \$75,000 2.80s, due Jan. 1, 1971.

Other members of the syndicate: Eastman Dillon, Union Securities & Co.; Blair & Co. Inc.; City National Bank & Trust Co.; Kansas City, Mo.; Newhard, Cook & Co.; Bosworth, Sullivan & Co., Inc.; Indianapolis Bond & Share Corp.; A. E. Masten & Co.; F. S. Yantis & Co. Inc.; Zahner & Co., and McDonald-Moore & Co.

St. Cloud, Minn.

Bond Offering—Sealed bids will be received by the City Clerk until 7:30 p.m. (CST) on April 7 for the purchase of \$40,000 parking system revenue bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1970 inclusive. Callable as of April 1, 1965. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

St. Stephen Common School Dist. No. 2022, Minn.

Bond Sale—The \$65,000 school building bonds offered March 26—v. 187, p. 1364—were awarded to Allison-Williams Co., Inc., and Piper, Jaffray & Hopwood, jointly, at a price of par, a net interest cost of about 3.94%, as follows:

\$17,000 3.20s. Due on Feb. 1 from 1961 to 1966 inclusive.
 12,000 3.60s. Due on Feb. 1 from 1967 to 1970 inclusive.
 12,000 3.90s. Due on Feb. 1 from 1971 to 1974 inclusive.
 24,000 4s. Due on Feb. 1 from 1975 to 1982 inclusive.

Two Harbors, Minn.

Certificate Offering—Raymond W. Gustafson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 14 for the pur-

chase of \$500,000 water and light fund certificates. Dated May 1, 1958. Due on June 1 from 1961 to 1978 inclusive. Callable as of June 1, 1968. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

MISSISSIPPI

Decatur, Miss.

Bond Sale—The \$18,000 water works bonds offered April 1 were awarded to John R. McRoberts & Co., and John R. Nunnery & Co., jointly.

Flowood, Miss.

Bond Sale—The water works revenue and general water bonds totaling \$42,000 offered March 28—v. 187, p. 1364—were awarded to A. G. & Co., of Jackson.

Leflore County (P.O. Greenwood), Mississippi

Bond Sale—The \$90,000 courthouse bonds offered March 28 were awarded to the Equitable Securities Corporation.

Dated April 1, 1958. Due on April 1 from 1959 to 1976 inclusive. Principal and interest payable at a bank designated by the purchaser, subject to approval by the Board of Supervisors. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Afton School District, Mo.

Bond Sale—The \$1,000,000 school building bonds offered March 27—v. 187, p. 1364—were awarded to a group headed by the Mercantile Trust Company, of St. Louis, at a price of 100.002, a net interest cost of about 3.35%, as follows:
 \$170,000 2 1/4s. Due on March 1 from 1960 to 1964 inclusive.
 380,000 3 1/4s. Due on March 1 from 1965 to 1973 inclusive.
 450,000 3 1/2s. Due on March 1 from 1974 to 1978 inclusive.

Clay County School District No. 64 (P. O. Englewood), Mo.

Bond Sale—An issue of \$570,000 building bonds was sold to a group composed of the Commerce Trust Co.; City National Bank & Trust Co., both of Kansas City, and Small-Milburn Co., as follows:

\$100,000 3 1/2s. Due on April 1 from 1959 to 1963 inclusive.
 225,000 2 3/4s. Due on April 1 from 1964 to 1970 inclusive.
 135,000 3s. Due on April 1 from 1971 to 1974 inclusive.
 60,000 3 1/8s. Due on May 1, 1975.

Dated April 1, 1958. Principal and interest (M-N) payable at the Commerce Trust Co., of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Drury College (P. O. Springfield), Missouri

Bond Sale—The \$200,000 non-tax exempt dormitory revenue bonds offered March 26—v. 187, p. 1141—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

Riverview Gardens School District, Missouri

Bond Sale—An issue of \$725,000 general obligation bonds was sold to a group composed of the Commerce Trust Co.; City National Bank & Trust Co., both of Kansas City; Luce, Thompson & Crowe, and Blewer, Glynn & Co., as follows:

\$75,000 3 1/2s. Due on March 1 from 1960 to 1964 inclusive.
 150,000 3 1/4s. Due on March 1 from 1965 to 1971 inclusive.
 160,000 3 1/2s. Due on March 1 from 1972 to 1977 inclusive.
 340,000 3 5/8s. Due on March 1, 1978.

Dated May 1, 1958. Principal and interest (M-S) payable at the Bank of St. Louis. Legality approved by Charles & Trauernicht, of St. Louis.

St. Charles County School District No. 33 (P. O. St. Charles), Mo.

Bond Sale—An issue of \$55,000 school building bonds was sold to Stern Bros. & Co., of Kansas City, as 3 1/2s, 3 3/4s and 4s. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Daniels County School Districts (P. O. Flaxville), Mont.

Bond Offering—E. P. Fleming, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 22 for the purchase of \$690,000 school building bonds. Dated June 1, 1958. Due in from one to 20 years. Int. J-D.

NEBRASKA

Alliance, Nebraska

Bond Offering—F. R. Notson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 10 for the purchase of \$180,000 bonds, as follows:

\$125,000 intersection paving bonds. Due on April 15 from 1959 to 1968 inclusive.
 55,000 Paving Districts Nos. 50 and 51 bonds. Due on April 15 from 1959 to 1968 inclusive.

The bonds are dated April 15, 1958. Callable after five years from date of issue. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Petersen, of Omaha.

NEVADA

Henderson, Nev.

Bond Offering—N. D. Van Wagenen, City Clerk, will receive sealed bids until 8 p.m. (PST) on May 5 for the purchase of \$550,000 general obligation sewer improvement limited tax bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Callable as of Feb. 1, 1962. Principal and interest (M-S) payable at the Chase Manhattan Bank, New York City. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

NEW JERSEY

Caldwell, N. J.

Bond Offering—George W. Van Der Decker, Borough Clerk, will receive sealed bids until 8:15 p.m. (EST) on April 15 for the purchase of \$624,000 general bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1983 inclusive. Principal and interest (M-N) payable at the National Newark & Essex Banking Company, of Caldwell. Legality approved by Hawkins, Delafield & Wood, of New York City.

Cinnaminson Twp. School District (P. O. Cinnaminson), N. J.

Bonds Not Sold—Bids for the \$225,000 school bonds offered March 13—v. 187, p. 1141—were rejected.

Jackson Township School District (P. O. R. D. No. 3, Box 57, Lakewood), N. J.

Bond Sale—The \$280,000 school bonds offered March 27—v. 187, p. 1257—were awarded to the Peoples National Bank, of Lakewood, as 3.20s, at a price of 100.10, a basis of about 3.17%.

Spotswood School District, N. J.

Bond Sale—The \$225,000 school bonds offered April 2—v. 187, p. 1486—were awarded to Boland, Saffin & Co., and J. B. Hanauer & Co., jointly, as 4.05s, at 100.003, a basis of about 4.03%.

Summit, N. J.

Bond Sale—The \$1,126,000 bonds offered April 1—v. 187, p. 1365—were awarded to a group composed of National State Bank of Newark, Coffin & Burr, Kean, Taylor & Co., and Van Deventer Bros., Inc., taking \$1,125,000 bonds as 2.65s, at a price of 100.08, a basis of about 2.63%.

Wall Township School District (P. O. Belmar), N. J.

Bond Sale—The \$1,991,000 school bonds offered April 1—v. 187, p. 1365—were awarded to a group composed of B. J. Van Ingen & Co., Inc., Boland, Saffin & Co., Fidelity Union Trust Co., Newark, Phelps, Fenn & Co., Ira Haupt & Co., J. B. Hanauer & Co., John J. Ryan & Co., Herbert J. Sims & Co., Inc., Rippel & Co., F. R. Cole & Co., J. R. Ross & Co., Adams & Hinckley, and Leberthal & Co. The group bid for \$1,988,000 bonds as 4s, at a price of 100.17, a basis of about 3.98%.

Watchung School District, N. J.

Bond Sale—The \$385,000 school bonds offered March 27—v. 187, p. 1365—were awarded a group composed of Boland, Saffin & Co.; John J. Ryan & Co., and J. R. Ross & Co., as 3 1/4s, at a price of 100.26, a basis of about 3.22%.

Wood-Ridge, N. J.

Bond Offering—Robert J. Stoesser, Borough Clerk, will receive sealed bids until 8:30 p.m. (EDST) on May 1 for the purchase of \$48,000 general improvement bonds. Dated May 1, 1959. Due on May 1 from 1959 to 1963 inclusive. Principal and interest (M-N) payable at the Wood-Ridge National Bank, in Wood-Ridge. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

NEW YORK

Bainbridge, Coventry, Oxford, Guilford, Afton, Masonville, Sidney, Unadilla, and Sanford Central Sch. District No. 1 (P. O. Bainbridge), New York

Bond Offering—O. E. Houck, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on April 10 for the purchase of \$611,500 school bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1988 inclusive. Principal and interest (M-N) payable at the National Bank & Trust Company of Norwich, in Bainbridge. Legality approved by Hawkins, Delafield & Wood, of New York City.

Brighton Sewer Districts Nos. 1 and 2 (P. O. Brighton), N. Y.

Bond Sale—The \$489,000 sewer construction bonds offered March 27—v. 187, p. 1365—were awarded to a group composed of Geo. B. Gibbons & Co., Inc.; Bacon, Stevenson & Co.; Chas. E. Weigold & Co., and Sage, Rutt & Co., at 3.40s, at a price of 100.14, a basis of about 3.38%.

Carmel, Kent, Patterson, Southeast, Putnam Valley and East Fishkill Central School District No. 2 (P. O. Carmel), N. Y.

Bond Offering—Clara L. Baxter, District Clerk, will receive sealed bids at the Putnam County National Bank of Carmel, until noon (EST) on April 10 for the purchase of \$885,000 school bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable at the Putnam County National Bank of Carmel. Legality approved by Vanderwater, Sykes, Heckler & Galloway, of New York City.

Dobbs Ferry, N. Y.

Bond Offering—Margaret K. Glennon, Village Clerk-Treasurer, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$50,500 general purposes bonds. Dated March 15, 1958. Due on June 15 from 1958 to 1966 inclusive. Principal and interest (J-D) payable at the County Trust Co., Dobbs Ferry. Legality approved by Hawkins, Delafield & Wood, of New York City.

East Rockaway, N. Y.

Bond Offering—Jules A. Henning, Village Clerk, will receive sealed bids until 2 p.m. (EST) on April 15 for the purchase of \$120,000 general purposes bonds. Dated March 1, 1958. Due on Sept. 1 from 1959 to 1967 inclusive. Principal and interest (M-S) payable at the Meadow Brook Na-

tional Bank of Nassau County, East Rockaway office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Erie County Water Authority (P. O. Buffalo), N. Y.

Bond Offering—Richard F. Ball, Chairman, will receive sealed bids until 11 a.m. (EST) on April 10 for the purchase of \$6,500,000 water revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1961 to 1997 inclusive. Callable on and after Dec. 1, 1967, as a whole at any time, or in part on any interest payment date in inverse order of maturity. Interest J-D. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hornell, N. Y.

Bond Offering—Jay I. Nesbitt, City Chamberlain, will receive sealed bids until 11 a.m. (EST) on April 10 for the purchase of \$65,000 water system bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1971 inclusive. Principal and interest (A-O) payable at the City Chamberlain's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Little Falls, N. Y.

Bond Offering—Charles W. Phillips, City Treasurer, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$132,200 improvement bonds. Dated April 1, 1958. Due on Oct. 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Little Falls National Bank, Little Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Liverpool, N. Y.

Bond Offering—Marie S. Gridley, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$135,000 water bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1986 inclusive. Principal and interest (A-O) payable at the First Trust & Deposit Co., Liverpool. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mexico, Parish, Palermo, Hastings, New Haven, Volney and Richland Central School District No. 1, (P. O. Mexico), N. Y.

Bond Sale—The \$435,000 school bonds offered April 1—v. 187, p. 1486—were awarded to George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., and Bacon, Stevenson & Co., in joint account, as 2.90s, at 100.68, a basis of about 2.80%.

New York City Housing Authority, New York

Note Offering—Chairman Phillip J. Cruise, announces that the Authority will receive sealed bids until 1 p.m. (EST) on April 15 for the purchase of \$36,235,000 temporary notes, as follows:
 \$32,150,000 One Hundred Twenty-ninth issue notes. Due on Sept. 12, 1958.
 4,085,000 One Hundred Thirtieth issue notes. Due on Nov. 7, 1958.

Each issue of notes will be dated May 6, 1958. Principal and interest payable at the Chemical Corn Exchange Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York City Housing Authority, New York

Note Sale—The \$21,980,000 notes offered April 1—v. 187, p. 1486—were awarded as follows:
 \$21,480,000 notes to Salomon Bros. & Hitzler, at 1.03% interest plus a premium of \$239.
 500,000 notes to American Securities Corp., at 1% interest plus a premium of \$7.

Oswining, N. Y.

Bond Sale—The \$231,900 equipment and improvement bonds offered April 1—v. 187, p. 1365—were awarded to George B. Gib-

bons & Co., Inc., as 2 1/4s, at a price of 100.04, a basis of about 2.23%.

Pittsford, Linden Avenue Water District (P. O. Pittsford), N. Y.
Bond Offering—Edward D. Seward, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$29,000 water bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the Security Trust Company, in Pittsford. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Riverhead Fire District (P. O. Riverhead), N. Y.
Bond Sale—The \$95,000 fire bonds offered March 27—v. 187, p. 1365—were awarded to the Franklin National Bank, of Franklin Square, as 3.30s, at a price of 100.17, a basis of about 3.27%.

Rochester, N. Y.
Note Offering—Emmett V. Norton, City Comptroller, will receive sealed bids until 3 p.m. (EST) on April 8 for the purchase of \$2,632,500 notes, as follows:

- \$2,200,000 bond anticipation notes. Due Oct. 1, 1958.
- 250,000 bond anticipation notes. Due March 13, 1959.
- 100,000 bond anticipation notes. Due Aug. 15, 1958.
- 82,500 capital note. Due July 15, 1958.

Each issue is dated April 15, 1958. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Ticonderoga and Hague Central School District No. 1 (P. O. Ticonderoga), N. Y.

Bond Sale Correction—The \$550,000 school building bonds offered March 27—v. 187, p. 1258—were awarded to the National Commercial Bank & Trust Co., Albany, and the National City Bank of Troy, jointly, as 2.90s, at a price of par. (The previous report of the award in v. 187, p. 1486—was erroneous.)

NORTH CAROLINA

Halifax County (P. O. Halifax), North Carolina

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 April 15 for the purchase of \$1,500,000 school building bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Lenoir Rhyme College (P. O. Hickory), N. C.

Bond Sale—The \$510,000 non-tax exempt dormitory revenue bonds offered March 28—v. 187, p. 1258—were sold to the Federal Housing and Home Finance Agency, as 2 3/4s, at a price of par.

NORTH DAKOTA

Grand Forks, N. Dak.

Bond Offering—R. S. Niles, City Auditor, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$1,058,000 re-arranging improvement bonds, as follows:

- \$80,000 Series of Jan. 1, 1958 bonds. Due on July 1 from 1959 to 1978 inclusive. Callable as of July 1, 1967.
- 678,000 Series of April 1, 1958 bonds. Due on Oct. 1 from 1958 to 1978 inclusive. Callable as of Oct. 1, 1967.

Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

OHIO

Berea, Ohio

Bond Sale—The \$300,000 street improvement bonds offered April

2—v. 187, p. 1258—were awarded to McDonald & Co., and National City Bank of Cleveland, jointly, as 2 3/4s, at 100.74, a basis of about 2.69%.

Berlin Local School District (P. O. Berlin Heights), Ohio

Bond Sale—The \$385,000 school improvement bonds offered March 27—v. 187, p. 1366—were awarded to Raffensperger, Hughes & Co., and Fulton, Reid & Co., jointly.

Kettering City School District, Ohio

Bond Sale—The \$1,000,000 school building bonds offered April 3—v. 187, p. 1258—were awarded to a group composed of Halsey, Stuart & Co., Inc., Baxter & Co., Curtiss, House & Co., Fox, Reusch & Co., Inc., Kenower, MacArthur & Co., Mullaney, Wells & Co., and Einhorn & Co., as 3 1/2s, at 101.68, a basis of about 3.37%.

Maple Heights, Ohio

Bond Sale—The \$455,000 various purposes bonds offered April 2—v. 187, p. 1258—were awarded to McDonald & Co., as 3 1/4s, at 101.55, a basis of about 3.01%.

Margaretta Local School District (P. O. Castalia), Ohio

Bond Sale—The \$915,000 school bonds offered April 1—v. 187, p. 1366—were awarded to a group composed of Braun, Bosworth & Co., Inc., First Cleveland Corp., Sweeney Cartwright & Co., Rose & Co., and Provident Savings Bank & Trust Co., Cincinnati, as 3 1/2s, at a price of 100.61, a basis of about 3.43%.

Montpelier, Ohio

Bond Sale—The \$55,000 swimming pool improvement bonds offered April 3—v. 187, p. 1142—were awarded to J. A. White & Co., as 3s, at 100.11, a basis of about 2.98%.

Rittman, Ohio

Bond Offering—Sealed bids will be received by the Village Clerk until 7:30 p.m. (EST) on April 14 for the purchase of \$125,000 sanitary sewer improvement bonds. Dated May 1, 1958. Due on Dec. 1 from 1959 to 1970 inclusive. Principal and interest (J-D) payable at the Rittman Savings Bank, Rittman. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Scio Local School District, Ohio

Bond Offering—John A. Moore, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 9 for the purchase of \$295,000 school building bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Scio Bank Company, Scio. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

South Point, Ohio

Bond Offering Canceled—Village canceled notice of intention to sell an issue of \$20,000 water works extension bonds on April 2—v. 187, p. 1366.

Sylvania, Ohio

Bond Offering—Clayton F. Fisher, Village Clerk, will receive sealed bids until noon (EST) on April 10 for the purchase of \$30,000 sewage disposal plant bonds. Dated April 1, 1958. Due on Nov. 1 from 1959 to 1983 inclusive. Principal and interest (M-N) payable at the Sylvania Savings Bank Co., Sylvania.

Union Township Local School Dist. (P. O. Morristown), Ohio

Bond Offering—E. L. Albanese, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 21 for the purchase of \$1,127,000 3 3/4% school building bonds. Dated April 1, 1958. Due semi-annually on April and Oct. 1 from 1959 to 1980 inclusive. Principal and interest payable at the Morristown State Bank, Morristown. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Upper Arlington, Ohio

Bond Offering—R. C. Wells, City Clerk-Treasurer, will receive sealed bids until noon (EST) on April 22 for the purchase of \$289,172 special assessment improvement bonds. Dated May 15, 1958. Due on Oct. 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the Ohio National Bank of Columbus. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

Wabash Local School District (P. O. North Star), Ohio

Bond Offering—Alfred H. Subler, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 16 for the purchase of \$124,000 school improvement bonds. Dated April 1, 1958. Due on Dec. 1 from 1959 to 1979 inclusive. Principal and interest (J-D) payable at the Osgood State Bank, Osgood. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warren Local Sch. District (P. O. R. D. 4, Marietta), Ohio

Bond Offering—Frank L. Dean, Clerk of Board of Education, will receive sealed bids until noon (EST) on April 14 for the purchase of \$300,000 school building bonds. Dated May 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank of Marietta. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Warrensville Heights, Ohio

Bond Offering—Laura A. Schurmer, Village Clerk, will receive sealed bids until noon (EST) on April 22 for the purchase of \$145,000 municipal building bonds. Dated May 1, 1958. Due on Dec. 1 from 1959 to 1972 inclusive. Principal and interest (J-D) payable at the Central National Bank of Cleveland. (The proposed offering on April 8 of \$135,000 bonds was canceled.)

OKLAHOMA

Adair County Indep. Sch. District No. 4 (P. O. Watts), Okla.

Bond Offering—W. P. King, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 11 from the purchase of \$10,000 bonds, as follows:

- \$8,150 transportation equipment bonds. Due from 1960 to 1963 inclusive.
- 1,850 repair and equipment bonds. Due in 1963.

Arnett, Okla.

Bond Sale—The \$50,000 sanitary sewer extension and improvement bonds offered March 25—v. 187, p. 1366—were awarded to R. J. Edwards, Inc.

Blaine County Dependent School District No. 98 (P. O. Canton), Oklahoma

Bond Offering—D. I. Steele, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$4,000 transportation equipment bonds. Due in 1960 and 1961.

Custer County Indep. Sch. District No. 6 (P. O. Thomas), Okla.

Bond Offering—Frank Self, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$90,000 school building bonds. Due from 1960 to 1968 inclusive.

Craig County Indep. School District No. 50 (P. O. Big Cabin), Okla.

Bond Offering—Monroe Coombes, Clerk of the Board of Education, will receive sealed bids until 6:30 p.m. (CST) on April 8 for the purchase of \$65,000 school building bonds. Due from 1961 to 1973 inclusive.

Garfield County Dependent School District No. 6 (P. O. Hayward), Oklahoma

Bond Offering—Charles T. McCaul, Clerk of Board of Education, will receive sealed bids until

2 p.m. (CST) on April 9 for the purchase of \$6,500 transportation equipment bonds. Due in 1960.

Kiowa County Indep. Sch. District No. 4 (P. O. Snyder), Okla.

Bond Offering—Cecil E. Folks, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on April 7 for the purchase of \$18,000 transportation equipment bonds. Due in 1961.

Oklahoma County Indep. Sch. Dist. No. 52 (P. O. Midwest City), Okla.

Bond Offering—W. P. Butcher, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$350,000 school site and building bonds. Due from 1961 to 1970 inclusive.

Osaage County Dependent School District No. 77 (P. O. Pawhuska), Oklahoma

Bond Offering—Ivan D. Ramsey, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 10 for the purchase of \$42,000 building and equipment bonds. Due from 1961 to 1968 inclusive.

Osaage County Dependent School District No. 3 (P. O. R. 3, Box 145, Bartlesville), Okla.

Bond Offering—Lester I. Bartholomew, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 7 for the purchase of \$82,000 building and equipment bonds. Due serially from 1960 to 1967 inclusive.

Sequoyah County Dependent School Dist. No. 73 (P. O. Sallisaw), Okla.

Bond Offering—Montea J. Wight, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 8 for the purchase of \$8,000 school building bonds. Due serially from 1960 to 1963 inclusive.

Tulsa County Independent School District No. 10 (P. O. Tulsa), Oklahoma

Bond Offering—C. C. Ogilvie, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 17 for the purchase of \$10,000 transportation equipment bonds.

Washita County Indep. Sch. Dist. No. 5 (P. O. Sentinel), Okla.

Bond Offering—B. C. McBroom, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 9 for the purchase of \$18,000 school building bonds. Due from 1960 to 1963 inclusive.

OREGON

Empire, Oregon

Bond Offering—Fred C. Dyer, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on April 8 for the purchase of \$22,879.18 improvement bonds. Dated April 8, 1958. Due on Oct. 8 from 1959 to 1968 inclusive. Callable as of Oct. 8, 1960. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Lincoln County, Kernville-Glenden Beach-Lincoln Beach Water Dist. (P. O. Box 96, Glenden Beach), Oregon

Bond Offering—C. O. Adams, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on April 17 for the purchase of \$25,000 water revenue bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1977 inclusive. Callable as of July 1, 1970. Principal and interest (J-J) payable at the Lincoln Bank, Taft. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Multnomah County Union High School District No. 3 (P. O. Portland), Oregon

Bond Offering—Faith I. Swanson, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 15 for the purchase of \$900,000 school building general obligation bonds. Dated April 15,

1958. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Myrtle Point, Oregon

Bond Offering—Patricia J. Parsons, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on April 14 for the purchase of \$50,000 general obligation water bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1977 inclusive. Callable as of May 1, 1968. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

West Slope Sanitary District (P. O. 3105 S. W., 89th Ave.), Ore.

Bond Offering—Herbert A. Schink, District Secretary, will receive sealed bids until 8:30 p.m. (PST) on April 15 for the purchase of \$250,000 general obligation sanitary bonds. Dated June 1, 1958. Due on July 1 from 1961 to 1983 inclusive. Callable as of July 1, 1974. Interest J-J. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

Allegheny County (P. O. Pittsburgh), Pa.

Bond Sale—The \$4,860,000 various purposes bonds offered April 1—v. 187, p. 1259—were awarded to a syndicate headed by the First National City Bank of New York, as 3s, at a price of 100.19, a basis of about 2.98%.

Other members of the account: Harriman Ripley & Co., Inc.; The Philadelphia National Bank; Phelps, Fenn & Co.; Kuhn, Loeb & Co.; Stone & Webster Securities Corp.; Paine, Webber, Jackson & Curtis.

Hemphill, Noyes & Co.; L. F. Rothschild & Co.; Estabrook & Co.; Singer, Deane & Scribner; Fauset, Steele & Co.; Arthurs, Lestrangle & Co.; Hulme, Applegate & Humphrey, Inc.

Franklin, Pa.

Bond Offering—L. A. Arnold, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 29 for the purchase of \$126,000 general obligation bonds. Dated May 15, 1958. Due on May 15 from 1959 to 1975 inclusive. Bonds due in 1969 and thereafter are callable as of May 15, 1968. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Horsham Twp. (P. O. Horsham), Pennsylvania

Bond Offering—Edward V. Lowe, Secretary of the Board of Township Supervisors, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$70,000 general obligation improvement bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1972 inclusive. Principal and interest payable at the Bank of Old York Road, Willow Grove. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

PUERTO RICO

Puerto Rico (Commonwealth of)

Bond Sale—The \$18,300,000 bonds offered April 1—v. 187, p. 1487—were awarded to a syndicate headed by the First National City Bank of New York, at a price of 100.1859, a net interest cost of about 3.226%, as follows:

- \$10,000,000 Series A bonds, \$1,500,000 5s, due on July 1, 1959 and 1960; \$5,850,000 3s, due on July 1 from 1961 to 1969 inclusive; \$850,000 3 1/4s, due on July 1, 1970; and \$2,000,000 3.40s, due on July 1 from 1971 to 1973 inclusive.
- 8,300,000 Series B bonds: \$1,500,000 5s, due on July 1, 1959 and 1960; \$4,500,000 3s, due on July 1 from 1961 to 1969 inclusive; \$500,000 3 1/4s, due on July 1, 1970; and \$1,800,000

3.40s. due on July 1 from 1971 to 1973 inclusive.

Other members of the syndicate: Chemical Corn Exchange Bank; The First Boston Corp.; Lehman Brothers; C. J. Devine & Co.; B. J. Van Ingen & Co., Inc.; Harriman Ripley & Co. Inc.; Smith Barney & Co.; Kuhn, Loeb & Co.; Merrill Lynch, Pierce, Fenner & Smith; The Philadelphia National Bank.

Mercantile Trust Company, Carl M. Loeb, Rhoades & Co.; Banco Popular de Puerto Rico; Lee Higginson Corporation; A. C. Allyn and Company Incorporated; F. S. Smither & Co.; Braun, Bosworth & Co. Incorporated; C. F. Childs and Company Incorporated Kean, Taylor & Co.; Andrews & Wells, Inc.; Bache & Co.; J. C. Bradford & Co.; New York Hanseatic Corporation.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico
Air Passenger Traffic Continues to Rise—Passenger traffic through International Airport at San Juan, Puerto Rico, totaled 77,181 during February, 1958, compared with 68,958 in February of 1957, an increase of 12%, according to an announcement April 2 by Eduardo Gracia, executive director of the Authority. Cargo movement through the airport in February totaled 2,521,064 pounds compared with 3,816,136 pounds in

February of last year, a decrease of 34%.

During the 12-month period ended Feb. 28, 1958, there were 823,357 passengers, compared with 858,352 in the corresponding 12-month period of the year before, an increase of 14%. Cargo reports for this period show 42,657,440 pounds were moved, against 36,408,670 pounds in the comparable period the previous year, an increase of 17%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

TENNESSEE

Chattanooga, Tenn.

Bond Offering—P. R. Olgiati, Mayor, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$2,000,000 bonds, as follows:

- \$500,000 sanitary sewer bonds. Due on May 1 from 1959 to 1973 inclusive.
- 500,000 hospital bonds. Due on May 1 from 1959 to 1973 inclusive.
- 1,000,000 school bonds. Due on May 1 from 1959 to 1973 inclusive.

The bonds are dated May 1, 1958. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, New York City, or at the Hamilton National Bank, Chattanooga. Legality approved

by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Morristown, Tenn.

Bond Offering—Charles E. Smith, Town Recorder, will receive sealed bids until 1:30 p.m. (EST) on April 23 for the purchase of \$375,000 water works revenue and tax bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1976 inclusive. Callable as of Feb. 1, 1968. Principal and interest (F-A) payable at The Hancock Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

Polk County (P. O. Benton), Tenn.

Bond Sale—The \$280,000 funding bonds offered March 27—v. 187, p. 1259—were awarded to a group composed of C. H. Little & Co.; Davidson & Co.; Cumberland Securities Corp.; Herman Bendorf & Co.; Fidelity Bankers Trust Co., of Knoxville, and J. Osborn Wood & Co., as 5s, at a price of par.

TEXAS

Athens Independent School District, Texas

Bond Sale—An issue of \$175,000 school building bonds was sold to the Columbian Securities Corporation of Texas, and Dallas Rupp & Son, jointly, as follows:

- \$56,000 3½s. Due on April 1 from 1959 to 1969 inclusive.
 - 69,000 4s. Due on April 1 from 1970 to 1978 inclusive.
 - 50,000 4.10s. Due on April 1 from 1979 to 1984 inclusive.
- Dated April 1, 1958. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Bryan Independent School District, Texas

Bond Sale—An issue of \$100,000 schoolhouse bonds was sold to R. A. Underwood & Co., Inc., as 2¾s. Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Cleburne, Texas

Bond Sale—The \$360,000 4% water works and sewer system revenue bonds offered March 27—v. 187, p. 1367—were awarded to Rotan, Mosle & Co., and Underwood, Neuhaus & Co., jointly, at a price of 103.02, a basis of about 3.81%.

Additional Sale—The \$312,000 3¾% general obligation bonds offered at the same time were awarded to the Republic National Bank, of Dallas, and Eddleman-Pollock Co., jointly, at a price of 102.41, a basis of about 3.60%.

London Independent School District (P. O. Henderson), Tex.

Bond Sale—The issue of \$260,000 building bonds was sold to the First State Bank of Overton, as follows:

- \$215,000 2s. Due on Jan. 10 from 1959 to 1962 inclusive.
- 45,000 1.90s. Due on Jan. 10, 1963.

The bonds are dated April 10, 1958.

Mexia, Tex.

Bond Sale—An issue of \$345,000 general refunding bonds was sold to James C. Tucker & Co., as follows:

- \$97,000 3¾s. Due on March 1 from 1959 to 1963 inclusive.
 - 248,000 3½s. Due on March 1 from 1964 to 1971 inclusive.
- Dated March 1, 1958. Principal and interest (M-S) payable at the Farmers State Bank, of Mexia, or at the option of the holder, at the American National Bank, of Austin. Legality approved by Gibson, Spence & Gibson, of Austin.

Orangefield Consolidated Independent School District, Tex.

Bond Sale—An issue of \$12,000 refunding bonds was sold to the First of Texas Corporation, as 4s. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1967 inclusive. Principal and interest (F-A) payable at the Orange National Bank, Orange. Legality approved by

Vinson, Elkins, Weems & Searls, of Houston.

San Augustine, Tex.

Bond Sale—An issue of \$300,000 electric light system revenue bonds was sold to Rauscher, Pierce & Co., as follows:

- \$38,000 4s. Due on Feb. 15 from 1963 to 1970 inclusive.
- 104,000 4½s. Due on Feb. 15 from 1971 to 1983 inclusive.
- 158,000 4¾s. Due on Feb. 15 from 1984 to 1994 inclusive.

Bonds due in 1974 and thereafter are callable as of Feb. 15, 1973. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Sherman Indep. Sch. Dist., Texas

Bond Sale—An issue of \$250,000 unlimited tax school bonds was sold to Dittmar & Co., and Burns, Corbett & Pickard, Inc., jointly, at a price of par, a net interest cost of about 3.22%, as follows:

- \$48,000 4s. Due on April 1 from 1959 to 1963 inclusive.
- 168,000 3¾s. Due on April 1 from 1964 to 1985 inclusive.
- 34,000 3½s. Due on April 1, 1986 and 1987.

Dated April 1, 1958. Due on April 1 from 1959 to 1987 inclusive. Interest A-O.

Silsbee, Tex.

Bond Sale—The \$379,000 waterworks and sewer system revenue bonds offered March 20—v. 187, p. 1259—were awarded to a group composed of Rauscher, Pierce & Co., Inc., Dittmar & Co., Inc., and J. R. Phillips Investment Co., as follows:

- \$138,000 4¾s. Due on April 1 from 1970 to 1979 inclusive.
- 75,000 4½s. Due on April 1 from 1980 to 1983 inclusive.
- 166,000 4¾s. Due on April 1 from 1984 to 1990 inclusive.

Additional Sale—The \$285,000 waterworks and sewer system tax bonds offered at the same time were awarded to a group composed of the First of Texas Corporation, Municipal Securities Co., and Eddleman-Pollock Co., as follows:

- \$123,000 4s. Due on April 1 from 1959 to 1978 inclusive.
- 162,000 4½s. Due on April 1 from 1979 to 1987 inclusive.

Tarrant County Consolidated Sch. District No. 33 (P. O. Bedford), Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to the Municipal Securities Company, as 5s. Dated April 1, 1958. Due on April 1 from 1959 to 1983 inclusive. Bonds due in 1979 and thereafter are callable as of April 1, 1978. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Texas (State of)

Bond Sale—The \$12,500,000 Veterans' Land bonds offered April 1—v. 187, p. 1367—were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, at a price of 100.16, a net interest cost of about 2.89%, as follows:

- \$5,475,000 2.80s. Due on June 1 from 1966 to 1977 inclusive.
- 4,125,000 2.90s. Due on June 1 from 1978 to 1985 inclusive.
- 2,900,000 3s. Due on June 1 from 1986 to 1988 inclusive.

Other members of the syndicate: Northern Trust Co., of Chicago; Chase Manhattan Bank, of New York; Continental Illinois National Bank & Trust Co., of Chicago; First Boston Corp.; Kidder, Peabody & Co.; Goldman, Sachs & Co.; Philadelphia National Bank, Philadelphia; White, Weld & Co.; First National Bank, at Dallas.

First National Bank, in Portland; Estabrook & Co.; Bacon, Stevenson & Co.; City National Bank & Trust Co., of Kansas City; Hayden, Stone & Co.; W. E. Hutton & Co.; Chas. E. Weigold & Co.; Kean, Taylor & Co.; Trust Company of Georgia, Atlanta; Hanahs, Ballin & Lee. Dallas Union Securities Co.;

Fauset, Steele & Co.; Peoples National Bank, of Charlottesville; Courts & Co.; A. Webster Dougherty & Co.; Eddleman-Pollock Co.; First National Bank & Trust Co., of Oklahoma City; Austin, Hart & Parvin; Barrow, Leary & Co.; First of Texas Corp.; McClung & Knickerbocker; Provident Savings Bank & Trust Co., of Cincinnati, and Sanders & Co.

UTAH

Bona Vista Water Improvement District (P. O. Harrisville), Utah

Bond Sale—The \$513,000 general obligation water system bonds offered March 28—v. 187, p. 1259—were awarded to Edward L. Burton & Co., of Salt Lake City.

Davis County School District (P. O. Farmington), Utah

Bond Sale—The \$2,000,000 general obligation school building bonds offered March 31—v. 187, p. 1367—were awarded to a group composed of Northern Trust Co., Chicago; Mercantile Trust Co., St. Louis; Blyth & Co.; Dean Witter & Co.; J. Barth & Co., and Kalmann & Co., as follows:

- \$300,000 2¾s. Due on June 1, 1965.
- 900,000 2¾s. Due on June 1 from 1966 to 1968 inclusive.
- 800,000 2½s. Due on June 1 from 1969 to 1971 inclusive.

VERMONT

Danville Town School District, Vt.

Bond Offering—Otis F. Brickett, Chairman of the Board of School Directors, will receive sealed bids in care of L. A. Cohoca, Town Treasurer, Danville, until 2 p.m. (EST) on April 10 for the purchase of \$119,000 school bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Ludlow, Vt.

Bond Sale—The \$60,000 refunding bonds offered April 1—v. 187, p. 1367—were awarded to the Addison County Trust Co., Middlebury, as 2½s.

Norwich University (P. O. Northfield), Vt.

Bond Offering—Col. Edward H. Sargent, Secretary of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on April 11 for the purchase of \$450,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1990 inclusive. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

VIRGINIA

Hanover County (P. O. Ashland), Virginia

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at the Commission's office, Room 222, Finance Bldg., Capitol Square, Richmond until noon (EST) on April 17 for the purchase of \$360,000 school bonds. Dated May 1, 1958. Due on May 1 from 1959 to 1973 inclusive. Principal and interest (M-N) payable at the First Merchants National Bank of Richmond. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Island County, Oak Harbor School District No. 201 (P.O. Coupeville), Washington

Offering Postponed—The offering of \$225,000 general obligation bonds originally scheduled for March 28—v. 187, p. 1367—was postponed until April 25.

Jefferson County School District No. 49 (P. O. Port Townsend), Washington

Bond Offering—Sigurd Swanson, County Treasurer, will receive sealed bids until 10 a.m.

Board of Governors of the Federal Reserve System

BUSINESS INDEXES

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1958	1957	1956	1958	1957	1956
Industrial production, total	130	133	146	131	132	148
Manufactures	131	134	147	133	133	149
Durable	137	143	164	140	143	167
Non-durable	125	126	131	126	124	131
Minerals	119	121	132	118	121	131
Consumer durable goods, total	111	117	138	115	118	143
Major consumer durables	113	122	149	119	124	157
Autos	115	127	167	122	132	178
Other consumer durables	106	106	114	104	102	112
Utility output, total	238	235	227	---	---	---
Electricity	239	237	229	---	---	---
Gas	+	230	221	+	+	+
Construction contracts, value	+	+	+	+	+	+
Residential	+	+	+	+	+	+
All other	+	+	323	+	+	276
Nonagricultural employees, total	116.9	118.3	120.2	115.0	116.6	118.2
Manufacturing (prod. workers)	+	+	+	+	+	+
Employment, total	95.6	98.1	106.4	95.2	97.4	106.0
Durable	99.2	103.0	115.5	99.3	102.8	115.7
Non-durable	91.5	92.4	98.7	90.6	91.1	97.7
Payrolls	+	+	+	145.4	149.2	165.0
Freight loadings	76	82	96	70	75	88
Department store sales, value	112.6	131	136	96	101	104
Department store stocks, value	+	147	149	+	132	142

*Preliminary. †Estimated. ‡Not available.

NOTE—Construction contract indexes based on three-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. Employment and payroll indexes are compiled by the Bureau of Labor Statistics.

INDUSTRIAL PRODUCTION

1947-49 Average=100

	Seasonally Adjusted			Unadjusted		
	1958	1957	1956	1958	1957	1956
Durable Manufactures:						
Primary metals	95	99	143	99	101	148
Metal fabricating	153	159	180	157	161	185
Fabricated metal products	122	128	138	122	127	138
Machinery	145	152	173	149	154	177
Nonelectrical	127	132	155	131	134	160
Electrical	179	192	206	183	192	210
Transportation equipment	186	192	222	193	197	231
Autos, trucks, and parts	102	109	136	111	116	148
Other transportation equip.	311	317	353	314	320	356
Instruments	159	165	174	159	165	174
Clay, glass, and lumber products	121	124	134	118	117	131
Stone, clay, and glass products	137	143	155	133	137	151
Lumber and products	+	+	+	+	+	+
Furniture and miscellaneous	121	123	129	121	120	130
Furniture and fixtures	111	114	118	112	113	119
Miscellaneous manufactures	127	129	137	127	125	137
Non-durable Manufactures:						
Textiles and apparel	96	96	105	102	98	112
Textile mill products	+	93	101	+	94	105
Apparel and allied products	+	+	110	+	+	120
Rubber and leather products	106	107	121	114	111	130
Rubber products	+	115	141	+	122	148
Leather and products	+	+	104	+	+	115
Paper and printing	144	145	147	145	142	147
Paper and allied products	+	154	157	+	152	161
Printing and publishing	139	140	141	137	136	139
Newsprint consumption	+	126	132	+	116	128
Job printing and periodicals	+	147	146	+	146	144
Chemical and petroleum products	167	169	172	170	170	175
Chemicals and allied products	+	181	183	+	183	186
Industrial chemicals	+	193	203	+	195	207
Petroleum and coal products	151	153	143	153	156	145
Foods, beverages, and tobacco	112	111	113	103	102	103
Food and beverage mfrs.	+	112	113	+	102	103
Food manufactures	+	112	113	+	105	104
Beverages	+	+	111	+	+	97
Tobacco manufactures	+	+	114	+	+	114
Minerals:						
Mineral fuels	119	120	132	121	124	135
Coal	68	68	87	68	72	87
Crude oil and natural gas	143	144	154	146	148	157
Crude oil	128	131	144	131		

(PST) on April 11 for the purchase of \$186,960 general obligation bonds. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Okanogan County School District No. 2 (P. O. Okanogan), Wash.
Bond Offering—W. H. Ehlers, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 14 for the purchase of \$2,100 building bonds. Due over a period of from two to 23 years. Principal and interest payable at the County Treasurer's office.

WISCONSIN

Boyceville, Wheeler and Downing (Villages), Hay River, New Haven, Tiffany, Tainter, Sherman, Sheridan, Wilson and Otter Creek (Towns) Joint School District No. 1 (P. O. Boyceville), Wis.

Bond Offering—Norman Bisson, District Clerk, will receive sealed bids until 4 p.m. (CST) on April 15 for the purchase of \$175,900 general obligation school building bonds. Dated April 1, 1958. Due on Oct. 1 from 1959 to 1977 inclusive. Callable as of Oct. 1, 1970. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

Combined Locks, Wis.

Bond Offering—Isadore Vandenberg, Village Clerk, will receive sealed bids until 7 p.m. (CST) on April 7 for the purchase of \$30,000 corporate purpose bonds. Dated May 1, 1958. Due on Sept. 1 from 1959 to 1964 inclusive. Principal and interest (M-S) payable at the Kimberly State Bank, Kimberly.

Kimberly School District No. 6, Wisconsin
Bond Sale—The \$500,000 general obligation school building

bonds offered April 2—v. 187, p. 1488—were awarded to a group composed of Halsey, Stuart & Co., Inc., Shearson, Hammill & Co., and Allan Blair & Co., as 3s, at 100.54, a basis of about 2.93%.

Muskégo, Durham Hill School Dist. No. 6 (P. O. Hales Corners), Wis.
Bond Sale—The \$50,000 general obligation corporate purpose bonds offered April 1 were awarded to Channer Securities Co.

Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Interest M-N. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

WYOMING

Fremont County School District No. 9 (P. O. Lander), Wyo.

Bond Sale—The \$240,000 general obligation building bonds offered March 11—v. 187, p. 935—were awarded to Kirchner, Ormsbee & Weisner, Inc.

Sheridan County School District No. 4 (P. O. Sheridan), Wyo.

Bond Offering—George F. Thompson, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 21 for the purchase of \$75,000 building bonds. Dated May 1, 1958. Due on June 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

CANADA

ALBERTA

Edmonton, Alberta

Debentures Offered in U. S.—An investment banking group headed jointly by The First Bos-

ton Corporation and The Dominion Securities Corporation made public offering on April 3 of a total of \$14,000,000 sinking fund debentures.

The issues consist of \$2,000,000 in 4% sinking fund debentures, due April 15, 1963, which are priced at 98.875, and \$12,000,000 in 4¾% sinking fund debentures, due April 15, 1983, which are priced at 97.50.

Other members of the syndicate: Harriman Ripley & Co., Inc.; Smith, Barney & Co.; A. E. Ames & Co., Inc.; Wood, Gundy & Co., Inc.; McLeod, Young, Weir, Inc.; Blyth & Co., Inc.; Bell, Gouinlock & Co., Inc.; Mills, Spence & Co.; Nesbitt, Thomson & Co., Inc.; Equisec Canada, Inc.; Burns Bros. & Denton, Inc.; Harris & Partners, Inc.; Dawson, Hannaford, Inc.; Greenshields & Co.; W. C. Pitfield & Co., Inc., and Midland Securities Corp.

The debentures are direct and general obligations of the city. Proceeds from the sale of the smaller issue will be applied to the cost of local improvements such as streets, sidewalks and street lighting, or for the repayment of bank loans incurred for such purposes. Proceeds from the sale of the larger issue will be applied to the cost of electric light extensions, power plant, telephone, waterworks, sewers and sewage disposal plant, street paving, library, health clinic and hospital, parks and zoo, and bridge and traffic lights or to the repayments of bank loans incurred for such purposes.

The debentures due April 15, 1963 are not redeemable for other

than sinking fund purposes. Those due April 15, 1983 will be redeemable at the option of the city on or after April 15, 1968 at redemption prices ranging from 102% to 100% and prior to that time only for sinking fund purposes. Both issues are entitled to an annual sinking fund commencing April 15, 1959 calculated to retire, at 100% of their principal amounts, all the debentures due 1963 and all the debentures due 1983, by maturity.

The City of Edmonton, Capital of the Province of Alberta, is located on the North Saskatchewan River not far south of the geographical center of the Province. Its location is approximately 310 miles north of the Alberta-Montana boundary line, 770 miles northeast of Vancouver and 800 miles west of Winnipeg. Edmonton, with a present estimated population of 250,000 in the city proper, is the sixth Canadian city in population and the largest in the Province of Alberta.

ONTARIO

Esqueping Township, Ont.

Bond Sale—An issue of \$72,000 improvement bonds was sold to J. L. Graham & Co., and the Canadian Bank of Commerce, jointly, as 5s, at a price of 100.37. Due on April 15 from 1959 to 1978 inclusive. Interest A-O.

Ontario (Province of)

Debentures Offered in U. S.—Public offering of \$75,000,000 debentures, dated May 1, 1958 and consisting of \$25,000,000 of 3¼% five-year debentures due May 1, 1963 and \$50,000,000 of 4% 25-year debentures due May 1, 1983, is being made by an underwriting group jointly managed by Harriman Ripley & Co. Inc. and Wood, Gundy & Co., Inc.

The debentures due 1963 are priced at 99.32% and accrued interest, to yield 3.40%, and the debentures due 1983 are offered at 98.06% and accrued interest, to yield 4.125%.

Other members of the group are: First Boston Corp.; Smith, Barney & Co.; Dominion Securities Corp.; A. E. Ames & Co., Inc.; McLeod, Young, Weir, Inc.; Blyth & Co., Inc.; Lehman Brothers; Salomon Bros. & Hutzler; White, Weld & Co.; Bell, Gouinlock & Co., Inc.; Mills, Spence & Co., Inc.; Nesbitt, Thomson & Co., Inc.; Burns Bros. & Denton, Inc.; Greenshields & Co.; Harris & Partners, Inc.; W. C. Pitfield & Co., Inc.; Dawson, Hannaford, Inc.; Midland Securities Corp., and Equisec Canada, Inc., jointly.

Net proceeds from the financing will be used by the Province of Ontario for various purposes, including the carrying on of public works, for discharging any indebtedness or obligation, or for reimbursing the Province's Consolidated Revenue Fund for any funds expended in discharging any indebtedness or obligation of Ontario.

The debentures are direct obligations of the Province of Ontario, and principal of and interest on the debentures will be payable in currency of the United States. Income tax presently imposed by the Canadian Government will not be payable in respect of these debentures or the interest thereon by owners who are non-residents of Canada.

The \$50,000,000 of 25-year debentures are to be redeemable, in whole or in part by lot, at the option of the Province of Ontario, at redemption prices ranging from 102% to par, plus accrued interest.

The Province of Ontario is the second largest in area of the Canadian provinces, covering about 413,000 square miles. Its estimated population at June 1, 1957 was 5,622,000 and represented approximately 34% of Canada's total population. The wealth of Ontario is derived mainly from manufacturing, mining, hydro-electric power generating, agri-

culture and forestry. The gross value of manufactured products within the province aggregated about \$10.7 billion in 1956, almost half the total for all of Canada that year and for over 40 years Ontario has been the leading province in the production of minerals.

As of Jan. 31, 1958, the total direct public debt of the province aggregated \$1,439,905,777, of which \$1,240,207,500 was funded debt and \$199,698,277 unfunded debt.

Peel County, Ont.

Bond Sale—An issue of \$750,000 improvement bonds was sold to Gairdner & Co., Ltd., as 4¾s and 5s, at a price of 98.89. Due on April 15 from 1959 to 1978 inclusive. Interest A-O.

QUEBEC

Cote St. Luc, Que.

Bond Sale—An issue of \$548,500 improvement bonds was sold to a group composed of Rene T. Leclerc, Inc., Geoffrion, Robert & Gelinas, Inc., L. G. Beaubien & Cie, at a price of 98.10, a net interest cost of about 5.11%, as follows:

\$210,500 4½s. Due on April 1 from 1959 to 1968 inclusive.
 338,000 5s. Due on April 1 from 1969 to 1978 inclusive.
 Dated April 1, 1958. Interest A-O.

Grand Mere School Commission, Quebec

Bond Sale—An issue of \$525,000 building bonds was sold to a group composed of Burns Bros. & Denton, Ltd., Credit Anglo-Francais, Ltd., Demers, Adam & Martin, Ltd., Durocher, Rodrigue & Cie, Ltd., Gaston Laurent, Inc., and Midland Securities Corp., at a price of 97.32, a net interest cost of about 4.87%, as follows:

\$222,500 4¼s. Due on March 1 from 1959 to 1967 inclusive.
 302,500 4½s. Due on March 1 from 1963 to 1978 inclusive.
 Dated March 1, 1958. Int. M-S.

Murdochville School Commission, Quebec

Bond Sale—An issue of \$570,000 school building bonds was sold to a group composed of Garneau, Boulanger, Ltd., La Corporation de Prets de Quebec, Grenier, Ruel & Co., Inc., Oscar Dube & Co., Inc., Lageaux & DesRochers, Ltd., and J. E. Laflamme, Ltd., at a price of 95.47, a net interest cost of about 5.55%, as follows:

\$350,000 4½s. Due on Dec. 1 from 1958 to 1965 inclusive.
 219,500 5s. Due on Dec. 1 from 1966 to 1977 inclusive.
 Dated Dec. 1, 1957. Int. J-D.

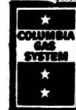
Ste. Therese, Que.

Bond Sale—An issue of \$68,000 improvement bonds was sold to the Banque Canadienne Nationale, and McNeil, Mantha, Inc., jointly, as 4½s, at a price of 98.02, a basis of about 4.80%. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1973 inclusive. Interest J-J.

DIVIDEND NOTICE:

REGULAR QUARTERLY DIVIDEND

The Board of Directors has declared this day **COMMON STOCK DIVIDEND NO. 94**. This is a regular quarterly dividend of



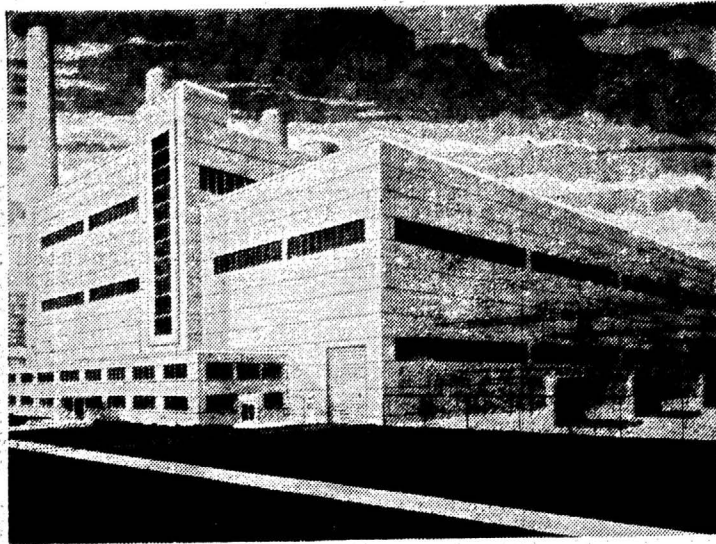
25¢ PER SHARE

Payable on May 15, 1958 to holders of record at close of business April 18, 1958.

Milton C. Baldrige, Secretary
 April 3, 1958

THE COLUMBIA GAS SYSTEM, INC.





ONE OF WORLD'S LARGEST—New \$150 million steam-electric generating plant, being built on Alabama's Coosa River, 40 miles southeast of Birmingham by Southern Electric Generating Company, newly formed subsidiary of Alabama and Georgia Power Companies. Substantial economies will result from use of low cost fuel in this 1,000,000 kilowatt plant.

The Southern Company's Annual Report Reflects NEW STRIDES IN SOUTHERN PROGRESS

WHEREVER YOU LOOK in the great Southeast, there are new signs of progress. New developments in industrial expansion, in business activity, and in home building daily create new demands for electric power. It is the welcome responsibility of The Southern Company, through its operating affiliates, to supply electric power to meet these ever-increasing needs, and to plan ahead for the future . . . *to keep a step ahead of new strides in Southern progress.*

Highlights of The Southern Company System's Operations in 1957

SALES OF ELECTRIC ENERGY were nearly 18 billion kilowatt-hours, up 11% from sales in 1956.

CUSTOMERS—More than 1,450,000 customers were served directly at the year end, an increase of 80,000, or 6%, during the year.

CONSTRUCTION EXPENDITURES amounted to \$125,000,000, largest amount in any year of the system's history.

OPERATING REVENUES of \$254,500,000 were about \$27,000,000 above those of the preceding year.

CONSOLIDATED NET INCOME of \$34,800,000 exceeded that for 1956 by about 16%. The earnings on shares outstanding at the end of the year amounted to \$1.65 per share, as compared to \$1.53 per share in 1956 on about 1,500,000 fewer shares outstanding at the end of that year.

DIVIDENDS of \$1.10 per share were paid during the year in four quarterly amounts of 27½¢ each. Dividend payments in 1956 were \$1.00 per share.



Alabama Power Company Birmingham, Alabama	Gulf Power Company Pensacola, Florida
Georgia Power Company Atlanta, Georgia	Mississippi Power Company Gulfport, Mississippi
Southern Electric Generating Company Birmingham, Alabama	

*Write for a copy of
the Annual Report*