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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp.—Common Stock Offered—Reynolds & Co., Inc., headed an underwriting group which offered publicly on July 17 a registered secondary issue of 150,000 shares of \$1 par value common stock at a price of \$17.75 per share.

PROCEEDS—The net proceeds of approximately \$2,662,500 will go to certain individuals and enterprises, associated with ABC's management, who will continue to own 177,210 of the common shares, or about 16% of all outstanding stock.

BUSINESS—ABC Vending and its subsidiaries, one of the largest organizations of its kind, sell a wide variety of merchandise through sales personnel and automatic coin-operated vending machines in over 4,000 locations in the more populous areas of 37 states, the District of Columbia, and in Canada and Cuba. Among the units operated are restaurants, and bars and stands at race tracks, airports, bus terminals and turnpike stops.

DIVIDEND—The quarterly dividend rate on the common stock was recently increased to 25 cents per share.

CAPITALIZATION AS OF JUNE 23, 1958

	Authorized	Outstanding
*Notes payable		\$3,248,430
Common stock (\$1 par)	1,500,000 shs.	1,126,866 shs.

*Of the total amount of notes payable, \$492,832 were secured by a pledge of notes receivable from concession lessors aggregating approximately \$550,000 at the same date, and approximately \$500,000 of equipment of subsidiaries was pledged as security for payment of license fees and notes payable to banks. Interest is at the rate of 3 3/4% per annum on \$675,000 of notes maturing in three installments of \$225,000 each on Sept. 1, 1958, 1959 and 1960. The company's short-term notes to banks approximating \$1,771,000 carry interest at the prime commercial rate for 90-day paper. Those of a subsidiary for the most part carry interest of from 4% to 4 1/2% per annum on 6-month maturities.

†Exclusive of 48,960 shares held by a wholly owned subsidiary.

UNDERWRITERS—The obligations of the underwriters to purchase the respective number of shares of common stock are set forth opposite their names below:

Shares	Shares
Reynolds & Co., Inc. 40,000	E. F. Hutton & Co. 5,000
Arthur, Lestrangle & Co. 2,000	H. G. Kuch & Co. 1,000
Bache & Co. 5,000	Lester, Ryons & Co. 3,000
Baker, Simonds & Co. 3,000	Laurence M. Marks & Co. 2,000
Bateman, Eichler & Co. 4,000	Merrill, Turben & Co., Inc. 3,000
Bioren & Co. 2,000	Moore, Leonard & Lynch 3,000
Blunt Ellis & Simmons 3,000	Paine, Webber, Jackson & Boenning & Co. 2,000
Boenning & Co. 2,000	Curtis, Shepard & Co., Inc. 3,000
Burke & MacDonald, Inc. 2,000	Reed, Lear & Co. 4,000
C. C. Collings & Co., Inc. 2,000	Saunders, Stiver & Co. 4,000
Cruttenden, Podesta & Co. 5,000	Smith, Hague & Co. 4,000
Oscar E. Dooly & Co. 1,000	William R. Statts & Co. 4,000
Francis I. duPont & Co. 5,000	Stein Bros. & Boyce 2,000
Fusz-Schmelzle & Co., Inc. 4,000	Stein, Blosser & McDowell 4,000
Goodbody & Co. 5,000	Stroud & Co., Inc. 4,000
Hayden, Stone & Co. 5,000	Charles A. Taggart & Co. 1,000
Hill Richards & Co. 3,000	
Howard, Weil, Labouisse, Friedrichs & Co. 3,000	

ACF Wrigley Stores, Inc.—Secondary Offering—A secondary offering of 25,000 shares of common stock (par \$1) was made on July 16 by The First Boston Corp., New York, and Edward D. Jones & Co., St. Louis, Mo., at \$18 per share, with a dealer's concession of 50 cents per share. The offering was oversubscribed.—V. 187, p. 2329.

CANADA—

Stability and Growth

A strong currency, a stable government, a boundless frontier, make Canada an obvious choice for the far-sighted investor.

The advisory facilities of our Research & Portfolio Department are freely available to institutional and private investors who hold investments in this country.

Ross, Knowles & Co. Ltd.

Members: The Toronto Stock Exchange
The Investment Dealers' Association of Canada

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Akron, Canton & Youngstown RR.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue	\$415,749	\$551,565	\$1,964,553	\$2,736,041
Railway oper. expenses	336,283	415,614	1,725,804	1,989,993
Net rev. from ry. oper.	\$79,466	\$135,951	\$238,749	\$746,048
Net railway oper. inc.	16,600	41,481	1,661	227,652

—V. 187, p. 2789.

Alabama, Tennessee & Northern RR.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue	\$197,931	\$350,079	\$1,215,273	\$1,663,857
Railway oper. expenses	152,637	180,440	898,524	789,422
Net rev. from ry. oper.	\$45,294	\$169,639	\$316,749	\$874,435
Net railway oper. inc.	\$9,792	37,347	\$27,347	215,365

*Deficit.—V. 187, p. 2789.

Alaska Oil & Mineral Co. Inc.—New Gas Well—

This company announced on July 10 the successful completion of its first mainland exploratory gas well on a 3,000 acre leased site in Nicholas County, West Virginia.

Theodore Zappa, President, said the yield of the well is expected to be 1,500,000 cubic feet per day. The gas produced will be used by utility companies in West Virginia. Two offsets to the well are to be started immediately and a second well, on the same field, is nearing completion. Mr. Zappa stated that this field has a potential of 55 gas wells.

Associated with A. O. M. in the West Virginia venture is Page Communications Engineers, of Washington, D. C.

The Alaska firm also holds 5,500 additional acres scattered throughout West Virginia and owns varied interests in 12 other producing gas wells in other parts of the country. The company's major holdings are in Alaska, where the firm has 100,000 acres under lease and 112,000 additional acres under option.—V. 182, p. 209.

Allied Chemical Corp.—Second Quarter Net Exceeds First Quarter by 27%—

The corporation reports net income of 87 cents per share for the second quarter of 1958, an increase of 27% from the 68 cents earned in the first quarter due chiefly to a general improvement in sales volume for nearly all products.

Glen B. Miller, President, on July 16 stated that although vacation shutdowns and other seasonal factors might adversely affect results for the third quarter, the company expected income for the year

would cover dividend requirements. Inventories at June 30, 1958 were \$84,960,000, a reduction of \$13,800,000 from total at Dec. 31, 1957 and nearly \$5,000,000 below level of June 30, 1957.

COMPARATIVE STATEMENT OF EARNINGS

Per. End. June 30—	1958—3 Mos.—	1957—3 Mos.—	1958—6 Mos.—	1957—6 Mos.—
Sales & oper. revenues	166,411,933	183,629,116	315,273,987	349,483,813
Cost of goods sold and oper. sell. genl. & admin. expenses	137,591,759	148,003,851	260,525,786	282,201,973
Deprec. and depletion	14,104,723	13,493,097	28,433,935	26,873,129
Gross inc. from oper.	14,715,451	22,132,168	26,314,266	40,408,711
Divs., inter. and misc. income	872,955	1,171,148	1,796,332	2,203,385
Profit on sale of secur.	543,512	—	543,512	—
Total income	16,131,918	23,303,316	28,654,110	42,612,096
Inter. & exps. on debts	1,732,234	1,823,215	3,504,469	3,646,430
Federal income taxes	5,796,814	9,399,702	9,789,940	16,878,068
Net income	8,582,870	12,080,399	15,359,701	22,087,598
Shares outstanding	9,923,470	9,921,161	9,923,470	9,921,161
Earnings per share	\$0.87	\$1.22	\$1.55	\$2.23

40% Expansion in Gypsum Board Use Seen by Stewart

Production of gypsum board in the United States will rise above present levels by 40% by 1965, H. Dorn Stewart, President of the Barrett Division of Allied Chemical Corp., said on July 16.

More than half of all homes being built today use the board for interior wall surfaces, he said.

The industry last year turned out 6.6 billion square feet of gypsum board, Mr. Stewart said, and industry marketing studies indicate that by 1965 production should reach more than 9 billion square feet.

Mr. Stewart made these statements during a press tour of Barrett's new fully automated gypsum board plant at Edgewater, N. J. The plant, which began limited production in February, is now reaching its capacity of 800,000 square feet of finished gypsum board in every 24-hour period.

The factory, located on the Hudson river across from upper Manhattan, represents Barrett's first major move into the gypsum board business, Mr. Stewart said. Expansion plans for the new facility include construction of a calcining unit which will permit the unloading and processing of gypsum rock directly from deep draft ships which transport the rock from quarries. The new plant is supplying the fire-resistant gypsum products to builders and building supply outlets in New Jersey, Long Island, southern New York, Connecticut, and nearby points in Pennsylvania.

Because transportation costs are a major factor in its marketing, Barrett currently is investigating construction of additional gypsum board plants to serve fast-growing population areas, Mr. Stewart said. Barrett entered the gypsum board business in 1956 with the acquisition of the Newark Plaster Co., Newark, N. J. It started construction of the new plant the following year. Electric, electronic and pneumatic automatic controls regulate the 800-foot-long production line which in continuous operation forms, hardens, cuts, bakes, packages and stacks 8 to 16 foot boards and gypsum lath. The boards are made in 3/8 to 3/4-inch thicknesses.

Mr. Stewart said the company is looking into the possibility of making pre-fab gypsum partitions for nonload-bearing walls of office buildings. The new walls would consist of three fabricated layers of gypsum board and would need only painting after installation, or could be supplied with a fabric treatment to meet the decorative requirements of building owners. Other pre-fabricated walls being considered would consist of various combinations of gypsum, fiber board and plastic—all produced by Barrett. The pre-fabricated walls would be substantially thinner than the standard four-inch walls in use today but would provide improved decibel loss and fire protection. Advantages for the new wall, he said, include lower costs because of accelerated construction made possible by the pre-fab technique, and faster tenant changes.

Barrett is a major building materials supplier although comparatively new to gypsum board. Other company products include shingles, roll roofing, siding, insulation board, sheathing, acoustical tiles, rock wool insulation, plastic panels and asphalt and tar road materials.—V. 187, p. 2901.

Allied Control Co., Inc.—To Redeem Preferred Stock—

The corporation has called for redemption on Aug. 15, 1958, all of its outstanding 7% cumulative participating preferred stock at \$5 per share, plus accrued dividends. Payment will be made at the City Bank Farmers Trust Co., 22 William St., New York, N. Y.—V. 185, p. 1269.

American Can Co.—Opens Sixth Coil Installation—

This company on July 15 added another link to its \$31,000,000 nationwide network of coil processing facilities with the dedication of a 90,000 square foot plant at Los Angeles, Calif.

The new facility, adjoining Canco's can-making plant, will shear giant coils of tin plate and steel plate into standard can-making sheets. It will have a capacity of more than 90,000 tons of plate a year.

The Los Angeles coil installation is the sixth opened in the last 18 months by American Can. Two others will be opened this year in the East and South.—V. 187, p. 2789.

American Enka Corp.—Net Earnings Decline—

This corporation on July 9 reported net sales for the first 24 weeks of this year, ended June 15, of \$27,587,000, approximately the same as the \$27,547,000 reported for the 24 weeks ended June 16, 1957. Net income, however, declined to \$5,000, compared with \$573,000, or 42 cents per share, for the corresponding period of 1957. An operating loss for the second 12 weeks offset the net income reported for the first 12 weeks of this year.—V. 187, p. 2901.

American Express Co.—Affiliate Expands in Canada—

See Hertz Corp. below.—V. 187, p. 2329.

American Investment Co. of Illinois—Redemption—

The company has called for redemption on Aug. 14, next, 3,250 shares of its 5 1/4% cumulative prior preferred stock at \$100 per share.

American Liberty Insurance Co.—Acquisition—

This company has purchased 95% of the stock of the Merchants Fire Insurance Co., Denver, Colo., it was announced on July 16 by Fred A. Carnell, President of American Liberty.

The 50-year old Merchants Fire is licensed in 31 States and is represented by more than 600 agents. Its operations have been confined to the writing of fire insurance and allied lines.

In making the announcement, Mr. Carnell stated that American Liberty plans to operate the Merchants Fire with little change in its present staff.

The new board of directors of Merchants Fire will be comprised of 11 members: five of the present directors and six officers of the American Liberty.

According to Mr. Carnell, plans are to increase the capital of Merchants Fire to \$1,000,000 from its present \$600,000.

American Machine & Foundry Co.—Iranian Contract

Morehead Patterson, Chairman of the Board, has announced that the Iranian Government has awarded the company a nuclear research reactor contract for installation at the University of Teheran's new science center in Anzali outside the Iranian capital.

The Iranian contract brings to 16 the number of research reactors AMF, the world's largest producer of this type of atomic energy equipment, has been assigned to design, construct and operate.

American Photocopy Equipment Co.—Earnings Higher—

In a record breaking six-months, this company reported on July 1 net income of \$1,128,755 on sales of \$8,482,429 for the period ended May 31, 1958.

Samuel G. Rautbord, President, stated that second quarter earnings for the period ended May 31 rose 24% on a 8.6% rise in net sales.

Mr. Rautbord said that second quarter earnings per share of common stock increased 24% to 73 cents from 59 cents in 1957 based on 825,000 shares outstanding.—V. 186, p. 1494.

American Telephone & Telegraph Co.—Earnings—

(Includes Earnings of Subsidiaries Only to the Extent Received by the Company as Dividends)

Table with columns for Period End, June 30, 1958, and 1957, and 12 Mos. ending 1957. Rows include Operating revenues, Operating expenses, Fed. taxes, Other operating taxes, Net operating income, Dividend income, Other income, Total income, Interest deductions, Net income, Dividends, Earnings per share.

*Figures for June 1958, partly estimated. †Based on average number of shares outstanding.

BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Table with columns for Period End, May 31, 1958, and 1957, and 12 Mos. ending 1957. Rows include Oper. revenues, Oper. expenses, Fed. taxes on inc., Other oper. taxes, Net oper. inc., Total income, Int. deductions, Net income, Applicable to minority ints., Applicable to A.T.&T. Co. stock, Consolidated earnings per share.

*American Telephone & Telegraph Co. and its principal telephone subsidiaries. †Includes proportionate interest in net earnings of Western Electric Co. and all other subsidiaries not consolidated (partly estimated). ‡Based on average number of shares outstanding.

Frederick R. Kappel, President, on June 30 said in part:

About two-thirds of the \$718 million of A.T.&T. debentures which became convertible into stock on May 12 have already been converted.

Amish Co., New York—Regulation A Suspension Vacated—

The SEC announced on July 11 that it has vacated its order of June 9, 1958, temporarily suspending a Regulation A exemption from registration with respect to an offering by Michael Laurence and Stephen Richards as "The Amish Co.," New York, N. Y., of \$96,000 aggregate amount of pre-formation limited partnership interests.

The suspension was based upon the company's failure to file the required reports of stock sales. Subsequently, a report was filed reflecting that an aggregate of \$11,200 interests had been sold as of Nov. 15, 1957, and the unsold portion was withdrawn from the offering.

Anheuser-Busch, Inc.—Record June Shipments—

This corporation on July 3 announced that its beer shipments for last month were 755,244 barrels, an all-time company high for any one month.

At the same time, it was announced that Anheuser-Busch beer shipments for the first six months of 1958 are 3,300,358 barrels, also an all-time high for the first half of any year in the company's 105-year history.

The June 1958 figure represents an increase of 15% over June 1957, when shipments totaled 656,733 barrels.

When shipments totaled 656,733 barrels. The first-half, 1958, shipments are 8.7% above the 3,036,649 barrels shipped in the first half of 1957, putting Anheuser-Busch well ahead of the sales pace of last year, when the company once again held industry leadership with 6,116,077 barrels sold.

It was the third year in which A-B has exceeded 6,000,000 barrels in sales, a record unparalleled by any other brewer.—V. 188, p. 145.

an all-time high for the first half of any year in the company's 105-year history. The previous record for such a period was 3,210,264 barrels, set in 1953 when Anheuser-Busch sold 6,711,222 barrels, a world's record which has never been exceeded.

The June 1958 figure represents an increase of 15% over June 1957, when shipments totaled 656,733 barrels. The first-half, 1958, shipments are 8.7% above the 3,036,649 barrels shipped in the first half of 1957, putting Anheuser-Busch well ahead of the sales pace of last year, when the company once again held industry leadership with 6,116,077 barrels sold.

Ansul Chemical Co., Marinette, Wis.—New Developments

Two new chemical intermediates have been developed by this company. Building on its long experience in methylations, the company now offers Ortho Anisaldehyde and Para Anisaldehyde.

Both chemicals are available in pilot plant quantities and larger quantities can be produced on order. Para-Anisaldehyde is used as an odorant in perfumes and finds use as an intermediate in organic synthesis.

Ortho anisaldehyde is expected to find uses as a pharmaceutical intermediate and in organic synthesis.—V. 187, p. 1781.

Applied Science Corp. of Princeton—Reports Loss—

Table with columns for 3 Months Ended March 31, 1958, and 1957. Rows include Sales, Net loss, Net loss per share, Net worth (stockholders equity), Net worth (equity) per share.

An option agreement has very recently been signed with a responsible party whereby ASCOP has agreed to sell its Locust Corner plant for \$1,400,000 provided it is allowed to maintain occupancy and is assured the use of about 30,000 square feet of space on a rental basis for a period of one year with possible renewals.

Due to reduction of inventory and depreciation and amortization charges, the net change in our cash position for the first quarter was an increase of \$113,700 in our cash.

Backlog which was down to \$725,800 at the end of January was (as of May 29) \$967,210, counting only that part of the RCA contract covered by the Letter of Intent, or \$1,740,522 if the whole contract is included.

Thomas C. Roberts, President, on June 2 said in part: "The turning point should come in July. We expect to operate in the black in the second half of the year."—V. 187, p. 1309.

Arizona Color Film Processing Laboratories, Inc., Scottsdale, Ariz.—Registers With SEC—

The company filed a registration statement with the SEC on July 14, 1958, covering 500,000 shares of its common stock, \$1 par value, to be offered for public sale at a price of \$2 per share.

The company was organized in Arizona on Jan. 15, 1958, for the purpose of providing color film processing services for retail camera stores, drug stores, and other film outlets handling amateur film.

Of the proceeds of the offering, approximately \$560,000 will be used for land (heretofore purchased), building and equipment, and the balance will be used for working capital.

The company is making a rescission offer with respect to shares of its stock which were offered, commencing April 8, 1958, to residents of the State of Arizona under the intra-state exemption provided by the Securities Act of 1933.

Under the offer of rescission, each shareholder of record as of the effective date of the registration statement now being filed will be given an opportunity of affirming or rescinding his previous purchase.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Table with columns for Period End, May 31, 1958, and 1957, and 5 Months—1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc.

*Deficit.—V. 187, p. 2790.

Atlanta Gas Light Co.—Offering Oversubscribed—

The company announced on July 16 that its June 26 offer to stockholders of 121,317 shares of common stock has been oversubscribed by 30%.

The utility company's offer was made at a price of \$29.50 per share on the basis of one new share for each eight shares held on June 26; the offer expired July 11.—V. 187, p. 2902.

Atlanta & West Point RR.—Earnings—

Table with columns for Period End, May 31, 1958, and 1957, and 5 Months—1957. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc.

*Deficit.—V. 187, p. 2790.

Automatic Canteen Co. of America—Split Approved—

Nathaniel Leverone, Chairman of the Board, on July 16 announced that shareholders owning in excess of 90% of the common stock of the company had approved a stock split by authorizing an amendment to the Certificate of Incorporation of the company.

This will result in the distribution of one additional common share for each share owned as of the close of business on July 23, 1958, Mr. Leverone reported.

He also reported that consolidated sales and other operating income for the first three quarters of the current fiscal year, the 36 weeks ended June 7, 1958, were \$90,967,272 compared with \$77,465,743 for the same period last year, an increase of \$3,501,529, or 4.5%.

Net income for the three quarters was \$2,244,864, equal to \$2.18 per share on the 1,028,647 shares than outstanding, compared with \$2,044,795, equal to \$2.12 per share on the 964,519 shares outstanding at the end of the three quarters ended June 8, 1957.

Net income before Federal income taxes for the three quarters was \$4,384,864 compared with \$4,119,795 for the same period last year.—V. 188, p. 146.

Axe-Houghton Fund A, Inc.—Assets Rise—

Total net assets of the five mutual funds sponsored by the Axe Securities Corp. rose more than 17% in the first half of 1958. All five funds participated in the advance which, according to preliminary figures, lifted the total from \$128,513,978 on Dec. 31, 1957, to \$150,639,276 on June 30, 1958.

Asset value of the funds' shares also increased as follows: Axe-Houghton Fund A, from \$4.78 to \$5.17; Axe-Houghton Fund B, from

\$6.73 to \$7.62; Axe-Houghton Stock Fund, from \$3.28 to \$3.62; Axe Science & Electronics Corp., from \$9.06 to \$9.93; Axe-Templeton Growth Fund of Canada, from \$18.54 to \$22.27.

Shareholders on June 30 numbered 90,744—up from 89,142.—V. 186, p. 622.

Aznavo Gold Dredging, Ltd., Vancouver, Canada—Plans Cash Distribution to Stockholders—To Liquidate—

The company on July 3 announced that it would distribute \$330,000 in capital to shareholders before going into liquidation because its mining concession in Colombia had run out.

The announcement was made in the company's annual report by Charles Banks, President. The company, incorporated in 1934, has operated in Colombia for more than 20 years.

The directors propose to reduce capital from the present \$450,000, divided into 1,500,000 shares of 30 cents par value, to \$150,000, divided into 1,500,000 shares of 10 cents par value.

The \$300,000 principal amount of 6% secured notes dated July 1, 1958 and due July 1, 1963, are direct obligations of the company secured by whiskey warehouse receipts for not less than 375,000 original proof gallons of Kentucky bourbon whiskey produced by the company not earlier than Jan. 1, 1957.

The \$1,000,000 principal amount of 6% secured notes, dated July 1, 1958 and due July 1, 1964, are direct obligations of the company secured by whiskey warehouse receipts for not less than 1,250,000 original proof gallons of Kentucky bourbon whiskey produced by the company not earlier than Jan. 1, 1957.

The \$1,000,000 principal amount of 6% secured notes, dated July 1, 1958 and due July 1, 1964, are direct obligations of the company secured by whiskey warehouse receipts for not less than 1,250,000 original proof gallons of Kentucky bourbon whiskey produced by the company not earlier than Jan. 1, 1957.

The \$1,000,000 principal amount of 6% secured notes, dated July 1, 1958 and due July 1, 1964, are direct obligations of the company secured by whiskey warehouse receipts for not less than 1,250,000 original proof gallons of Kentucky bourbon whiskey produced by the company not earlier than Jan. 1, 1957.

BUSINESS—Company is one of the largest privately owned distilling companies in the United States. In 1957 the company was the sixth largest producer of Kentucky whiskey. During the year ended June 30, 1957, its production constituted approximately 3.83% of total whiskey production in the United States and approximately 5.25% of total Kentucky production.

For many years leading distillers and bottlers have purchased Barton whiskey in bulk for use under their own labels. In recent years the company has emphasized sales of its own case goods (bottled whiskey), and Barton whiskey is now available in 40 States under the company's own nationally known brand names.

Case sales have grown from approximately 115,000 cases in 1949, when aged stocks of Barton whiskey first became available, to approximately 925,000 cases in 1957.

The present company was incorporated in Delaware on June 20, 1944. Its modern distilling plant, built in 1946, and its 18 warehouse buildings are at Bardonia, N. Y., on a site used for a distillery since 1879. Executive offices are located at 134 North LaSalle St., Chicago 2, Ill.

PROCEEDS—Of the net proceeds to be received by the company from the sale of the 1963 and 1964 secured notes it is intended that approximately \$870,000 will be used for the repayment of short-term loans from banks and other lenders, thereby releasing from pledge whiskey warehouse receipts for approximately 28,000 barrels of whiskey produced by the company.

It is expected that such whiskey warehouse receipts will be reacquired simultaneously with the sale of the 1963 and 1964 secured notes and that receipts for approximately 27,000 of such barrels will be delivered to the trustee as a part of the collateral for such notes.

The remaining collateral will consist of whiskey warehouse receipts now owned by the trustee as a part of the collateral for such notes. The remaining collateral will be available for the general funds of the company and will be available for financing inventories of aging whiskey. The short-term loans which are intended to be repaid out of the net proceeds were incurred for the purpose of financing inventories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns for Outstanding, Sundry indebtedness (long-term debt), 6 1/2% secured notes, due Oct. 1, 1962, 6% secured notes, due July 1, 1963, 6% secured notes, due July 1, 1964, Sundry indebtedness (short-term debt), Common stock, par value \$100 per share (authorized, 7,500 shares).

*Includes (a) \$163,000 of 4 1/2% unsecured notes due May 1, 1964 (given in connection with purchase of stock of Louisville Distributors, Inc.); (b) \$95,564 of 4 1/2% unsecured notes due April 30, 1963, payable in semi-annual installments (given in connection with warehouse purchase); (c) a 6% unsecured note in the amount of \$64,152 due Jan. 1, 1961, payable in monthly installments; and (d) \$25,000 of 7% notes due July and September 1961, secured by whiskey warehouse receipts.

†Includes \$39,452 due within one year.

‡Does not include portion of long-term debt due within one year, but includes (a) \$4,130,191 of notes payable to whiskey dealers under lines of credit; (b) \$3,735,256 of notes payable to banks; and (c) other indebtedness of \$1,973,355. The notes mentioned under (a) are 90 day notes, secured by whiskey warehouse receipts, and are renewable until the whiskey reaches four years of age. The interest rates are variable, the current rate being 6 1/4%. The notes payable to banks are demand notes bearing interest at rates from 4 1/2% to 6% of which \$2,804,408 are secured by accounts receivable, \$188,848 by case goods and \$740,000 by whiskey warehouse receipts.

The remaining indebtedness, of which \$1,264,822 is secured by whiskey warehouse receipts of other security, bears interest at rates from 4% to 13 1/4% (except for \$46,265 represented by trade acceptances without interest and \$100,000 borrowed without interest from a corporation 50% owned by the company).

SA portion of the proceeds of the sales of the 1963 and 1964 secured notes will be used to repay approximately \$370,000 of notes payable to banks and others secured by whiskey warehouse receipts, bearing interest at rates from 5% to 6 1/4%. \$250,000 of such indebtedness was outstanding on March 31, 1958, and the remainder was incurred since that date.

UNDERWRITERS—The underwriters named below have severally agreed to purchase all of the 1963 and 1964 secured notes, in the principal amounts set opposite their respective names, pursuant to a purchase contract with the company.

Table with columns for 1963 Secured Notes, 1964 Secured Notes. Rows include C. F. Childs and Company Incorporated, Mason-Hagan, Inc., Arthur, Lestrang & Co., Saunders, Stiver & Co., Crautenden, Podesta & Co., Livingston Williams & Co. Inc.

—V. 187, p. 2903.

Bendix Aviation Corp.—Awarded Navy Contracts—

Two guided missile contracts totaling over \$29,000,000 have been awarded to this corporation's Bendix Products Division, Mishawaka, Ind., by the Navy's Bureau of Ordnance, it was announced on July 15.

One contract, in the approximate amount of \$21,500,000, is for the production of Talos guided missiles. They will form the major armament of the cruisers Little Rock and Oklahoma City and of the Navy's first nuclear-powered cruiser, Long Beach.

The missiles will be produced at the Naval Industrial Reserve Ordnance Plant at Mishawaka, which is operated by Bendix for the Bureau of Ordnance.

The second contract amounts to \$7,500,000 and is for Talos missile advanced engineering.—V. 188, p. 46.

Best Foods, Inc.—Proposed Merger—

See Corn Products Refining Co. below.—V. 184, p. 1678.

Bettinger Corp., Waltham, Mass.—Files With SEC—

The corporation on June 27 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds are to be used for working capital.—V. 187, p. 2790.

B-I-F Industries, Inc., Providence, R. I.—Files With Securities and Exchange Commission—

The corporation on July 9 filed a letter of notification with the SEC covering 4,756 shares of common stock (par \$10) to be offered at \$45 per share, through Brown, Lisle & Marshall, Providence, R. I. The proceeds are to be used to repay the company's current bank loan.—V. 186, p. 1258.

Boeing Airplane Co.—Debentures Offered—This company is offering to the holders of its capital stock of record July 15, 1958 rights to subscribe for \$30,597,600 principal amount of 4½% convertible subordinated debentures, due July 1, 1980, in the ratio of \$100 principal amount of debentures for each 23 shares of capital stock held. The subscription offer will expire at 3:30 p.m. (EDT) on July 29. An underwriting group headed by Harriman Ripley & Co. Inc. and Blyth & Co. Inc. will purchase any unsubscribed debentures. Simultaneously, the company will offer to the public, through underwriters, \$40,000,000 of 5% sinking fund debentures, due Aug. 1, 1978 at 98.50% and accrued interest, which is an offering yield of 5.12%.

The convertible subordinated debentures will be convertible into capital stock at the rate of 2 shares of stock for each \$100 principal amount of debentures. They may be redeemed at the option of the company at prices ranging from 105½% in the first year to par in 1979. Sinking fund redemptions will be made at par.

A sinking fund, commencing in 1964, is calculated to retire at least 94% of the sinking fund debentures prior to maturity. Optional redemption of the sinking fund debentures may be made at prices ranging from 104¾% in the first year to par in 1977; provided, however, that the sinking fund debentures may not be retired prior to August 1, 1963 from or in anticipation of moneys borrowed at an interest cost of less than 5¼% per year. Sinking fund redemptions will be made at par.

PROCEEDS—It is expected that a substantial portion of the proceeds from the sale of the senior debentures and the convertible subordinated debentures will be used to reduce short-term bank loans of \$115,000,000 outstanding as of June 16, 1958. Any balance of the proceeds will be available, together with retained earnings, for process inventories and receivables.

BUSINESS—Since its inception the company has been engaged primarily in the design, development, manufacture and sale of military and commercial aircraft, spare parts and related products and in the performance of services incidental thereto. Commencing in 1945 the company has also been engaged in research and development work in the military missile field, and, more recently, in the production of missiles, spare parts and related products and the performance of services incidental thereto.

In 1955 the company offered for sale to the commercial airlines of the world a four-engine jet transport aircraft. The first order for this aircraft was obtained in October 1955. The company has now received orders from United States and foreign commercial airlines for a total of 184 of five versions of this aircraft known as Models 707 and 720. In addition the Company has received a letter contract from the U. S. Air Force for three Model 707 aircraft for use by government executives.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

5% sink. fund deb., due 1978	Authorized	Outstanding
4½% conv. subord. deb., due 1980	\$40,000,000	\$40,000,000
Capital stock (par \$5)	\$30,597,600	\$30,597,600
	\$10,000,000 shs.	\$7,037,447 shs.

*Of the authorized unissued shares, 274,513 shares are available for issuance under the company's stock option and incentive compensation plans free from preemptive rights of stockholders, and 611,952 additional shares are reserved for issuance upon conversion of the convertible subordinated debentures.

In March 1958, the company issued 83,864 shares of capital stock pursuant to the incentive compensation plan and \$3,050,553 was credited to the capital stock account by reason thereof.

UNDERWRITERS—The company has agreed to sell to each underwriter named below and each underwriter has severally agreed to purchase at the principal amount of debentures set opposite its name below:

Harriman Ripley & Co., Inc.	\$2,765,000	Folger, Nolan, Fleming- W. B. Hibbs & Co., Inc.	100,000
Blyth & Co., Inc.	2,765,000	Fulton Reid & Co., Inc.	130,000
A. C. Allyn & Co., Inc.	330,000	Glore, Morgan & Co.	665,000
Bache & Co.	165,000	Goldman, Sachs & Co.	665,000
Bacon, Whipple & Co.	165,000	Post & Marshall	165,000
Robert W. Baird & Co., Inc.	165,000	Goodbody & Co.	130,000
Baker, Weeks & Co.	165,000	Granbery, Marache & Co.	130,000
Bateman, Eichler & Co.	100,000	Hallgarten & Co.	400,000
A. G. Becker & Co. Inc.	400,000	Hallowell, Sulzberger, Jenks, Kirkland & Co.	130,000
Blair & Co. Inc.	330,000	Wm. F. Harper & Son & Co.	130,000
William Blair & Co.	165,000	Hayden, Miller & Co.	165,000
Blunt Ellis & Simmons	165,000	Hayden, Stone & Co.	400,000
Bosworth, Sullivan & Co., Inc.	130,000	Hemphill, Noyes & Co.	400,000
Alex. Brown & Sons	400,000	Henry Herman & Co.	100,000
Brush, Slocumb & Co., Inc.	130,000	Hornblower & Weeks	665,000
Butcher & Sherrerd	100,000	Howard, Weil, Labouisse, Friedrichs & Co.	100,000
Clark, Dodge & Co.	400,000	E. F. Hutton & Co.	165,000
Richard W. Clarke Corp.	100,000	W. E. Hutton & Co.	400,000
Coffin & Burr, Inc.	330,000	The Illinois Co. Inc.	165,000
Julien Collins & Co.	130,000	Johnston, Lemon & Co.	100,000
Courts & Co.	165,000	June S. Jones & Co.	130,000
Crowell, Weedon & Co.	100,000	Joseph, Mellen & Miller, Inc.	100,000
Crittenden, Podesta & Co.	130,000	Kay, Richards & Co.	100,000
Curtiss, House & Co.	100,000	Kidder, Peabody & Co.	665,000
Davis, Skaggs & Co.	130,000	Kirkpatrick-Pettis Co.	100,000
Dewar, Robertson & Panoast	100,000	Kuhn, Loeb & Co.	1,065,000
Dick & Merle-Smith	330,000	Ladenburg, Thalmann & Co.	400,000
Dillon, Read & Co. Inc.	1,065,000	W. C. Langley & Co.	330,000
Dominick & Dominick	400,000	Lazard Freres & Co.	665,000
Drexel & Co.	400,000	Lee Higginson Corp.	400,000
Francis I. duPont & Co.	330,000	Lehman Brothers	665,000
Eastman Dillon, Union Securities & Co.	665,000	Lester, Ryons & Co.	100,000
Elworthy & Co.	130,000	Carl M. Loeb, Rhoades & Co.	400,000
Emanuel, Deetjen & Co.	165,000	Irving Lundborg & Co.	130,000
Equitable Securities Corp.	330,000	Laurence M. Marks & Co.	330,000
Estabrook & Co.	330,000	Mason-Hagan, Inc.	100,000
Fahy, Clark & Co.	100,000	A. E. Masten & Co.	130,000
Farwell, Chapman & Co.	130,000	McCormick & Co.	165,000
The First Boston Corp.	1,065,000	McDonald & Co.	165,000
First of Michigan Corp.	130,000	McKelvey & Co.	100,000
Fitz Northwest Co.	165,000	Merrill Lynch, Pierce, Fenner & Smith	665,000

Merrill, Turben & Co., Inc.	165,000	Shuman, Agnew & Co.	130,000
The Milwaukee Co.	165,000	Singer, Deane & Scribner	130,000
Moore, Leonard & Lynch	130,000	The Small-Milburn Co., Inc.	100,000
Morgan Stanley & Co.	1,065,000	Smith, Barney & Co.	665,000
F. S. Moseley & Co.	400,000	P. S. Smithers & Co.	165,000
W. H. Newbold's Son & Co.	130,000	William R. Staats & Co.	165,000
Newhard, Cook & Co.	165,000	Stern, Frank, Meyer & Fox	100,000
The Ohio Co.	165,000	Stix & Co.	100,000
Pacific Northwest Co.	330,000	Stone & Webster Securities Corp.	665,000
Paine, Webber, Jackson & Curtis	400,000	Stroud & Company Inc.	165,000
Piper, Jaffray & Hopwood	165,000	Spencer Trask & Co.	330,000
R. W. Pressprich & Co.	400,000	Tucker, Anthony & R. L. Day	330,000
Putnam & Co.	330,000	Underwood, Neuhaus & Co., Inc.	100,000
Reinholdt & Gardner	165,000	Victor, Common, Dann & Co.	100,000
Reynolds & Co.	400,000	Wagenseller & Durst, Inc.	100,000
Riter & Co.	165,000	G. H. Walker & Co.	330,000
The Robinson-Humphrey Co., Inc.	165,000	Joseph Walker & Sons	100,000
Rotan, Mosle & Co.	130,000	Walston & Co., Inc.	165,000
Salomon Bros. & Hutzler	400,000	White, Weld & Co.	665,000
Schwabacher & Co.	165,000	Dean Witter & Co.	665,000
Shearson, Hammill & Co.	165,000	Wood, Struthers & Co.	400,000
Shields & Co.	330,000		

Book-of-the-Month Club, Inc., New York, N. Y.—Files With Securities and Exchange Commission—

The corporation on July 9 filed a letter of notification with the SEC covering 25,000 shares of capital stock (par \$1.25) to be offered to key employees pursuant to a restricted stock option plan at not less than 85% of the fair market value on the date of the granting of options, but not less than \$1.25 per share. No underwriting is involved. The proceeds are to be added and used as a part of the general funds of the club.—V. 187, p. 2330.

Booth Fisheries Corp.—Sales and Earnings Rise—

Year Ended May 31—	1958	1957	1956
Sales and revenues	\$48,550,204	\$46,715,004	\$43,765,647
Net before income taxes	1,612,595	1,361,927	1,531,995
Income taxes	770,000	656,300	730,100
Net income	\$842,595	\$725,627	\$801,895
Common shares outstanding	298,767	298,767	298,767
Earnings per common share	\$2.68	\$2.29	\$2.54

Approximately \$850,000 was spent for capital additions and improvements in the past fiscal year. According to the report, New additions were made to shrimp properties in Carmen and Campeche, Mexico, and Brownsville, Texas, more efficient equipment was installed in the St. Louis fish stick plant and at the company's various fillet processing plants.—V. 186, p. 1951.

Boston Edison Co.—Preferred Stock Sold—The recent offering to the public of 250,000 shares of 4.78% cumulative preferred stock (par \$100) at \$101.80 per share and accrued dividends, through The First Boston Corp. and associates, was oversubscribed and the books closed. For details, see V. 188, p. 146.

Builders Loans, Inc.—Stock Offering Withdrawn—

The recent offering through Daniel D. Weston & Co., Inc., Beverly Hill, Calif. of 40,000 shares of 17½ cent preferred stock (par \$1) at \$2.50 per share was withdrawn until further notice. See V. 187, p. 2790.

Burroughs Corp.—Securities Offered—Public offering of \$25,000,000 4¾% sinking fund debentures due July 1, 1983 was made on July 17 at 100% and accrued interest by an underwriting group managed by Lehman Bros. Burroughs Corp. at the same time offered to holders of its common stock the right to subscribe for 550,058 additional shares of common stock (par \$5) at \$27.50 per share at the rate of one share for each 11 shares held of record on July 16, 1958. The rights to subscribe will expire on July 30, 1958. This stock offering is also being underwritten by a group managed by Lehman Brothers.

Sinking fund provisions of the debentures become effective on July 1, 1963 and require the company to retire a minimum of \$1,000,000 principal amount annually during the period July 1, 1963-1982 inclusive. At its option Burroughs may retire up to an additional \$1,000,000 of debentures annually. For the sinking fund the debentures will be redeemable at par. They also are redeemable at the option of the company in whole or in part at anytime at prices ranging from 105% to par, except that they may not be redeemed prior to July 1, 1963, with proceeds of a refunding operation with an interest cost to the company of less than 4.46% per annum.

PROCEEDS—Of the net proceeds to be received by Burroughs from the offerings approximately \$18,000,000 will be applied to the retirement of installment notes. The balance will be applied initially to the reduction of current indebtedness. The obligations to be retired were incurred to meet increased working capital requirements of the company arising from larger investments in receivables and inventories as well as increased fixed assets representing equipment leased to customers. The proceeds of the sale of common stock will of course serve as additional equity under presently outstanding and future borrowings of the company.

EARNINGS—Consolidated sales and other income during 1957 totaled \$282,774,000 and net income was \$10,075,000, equal to \$1.67 a share on the average number of shares outstanding during the year.

BUSINESS—Corporation and its subsidiaries are engaged in the production, distribution and servicing of more than 200 different models of business machines including a line of electronic data computing systems, a line of office supplies and a line of business forms. In addition the company is a supplier of military goods with specific emphasis on electronic systems and control apparatus of various kinds.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
4¾% sink. fund deb., due July 1, 1983	\$25,000,000
4½% conv. sub. deb. due Dec. 1, 1981	30,154,700
3¾% sink. fund deb. due June 1, 1977	25,000,000
3% instal. notes due 1958-1960	4,525,000
Bank loans—	
United States	32,600,000
Foreign	2,366,863
Commercial paper	2,500,000
Common stock (par \$5)	7,500,000 shs.
	\$6,600,696 shs.

*Includes 4,410 shares issued since May 31, 1958, but does not include (a) 4,910 shares held in the treasury; (b) 84,800 shares (as of May 31, 1958) reserved for issuance under Restricted Stock Options and under options assumed by the company, and (c) 767,174 shares reserved for issuance upon conversion of the outstanding 4½% convertible subordinated debentures at the adjusted conversion price of \$38.96 per share.

UNDERWRITERS—The names of the several underwriters, the principal amount of debentures and the percentage of the shares of un-

subscribed stock offered hereby which they have severally agreed to purchase, are set forth below.

Lehman Brothers	Debentures	% of Unsubscribed Stock
A. C. Allyn & Co., Inc.	\$2,632,000	10.86
Bache & Co.	315,000	1.25
Baker, Simonds & Co.	115,000	.45
Baker, Weeks & Co.	100,000	.40
Ball, Burge & Kraus	100,000	.40
Barth & Co.	115,000	.45
Bear, Stearns & Co.	315,000	1.25
A. G. Becker & Co. Inc.	810,000	3.25
Blyth & Co., Inc.	810,000	3.25
J. C. Bradford & Co.	315,000	1.25
Alex. Brown & Sons	315,000	1.25
Burnham & Co.	115,000	.45
Campbell, McCarty & Co., Inc.	115,000	.45
Clark, Dodge & Co.	315,000	1.25
J. M. Dain & Co., Inc.	115,000	.45
Dixon Bretscher Noonan, Inc.	86,000	.33
Drexel & Co.	315,000	1.25
Eastman Dillon, Union Securities & Co.	810,000	3.25
F. Eberstadt & Co.	115,000	.45
Ellis, Holyoke & Co.	86,000	.33
Emanuel, Deetjen & Co.	115,000	.45
The First Boston Corp.	810,000	3.25
First of Michigan Corp.	315,000	1.25
Glore, Morgan & Co.	810,000	3.25
Goldman, Sachs & Co.	610,000	2.25
Granbery, Marache & Co.	100,000	.40
Greene & Ladd	115,000	.45
Hallgarten & Co.	315,000	1.25
Harriman Ripley & Co., Inc.	810,000	3.25
Hayden, Stone & Co.	315,000	1.25
Hemphill, Noyes & Co.	315,000	1.25
H. Hentz & Co.	115,000	.45
Hornblower & Weeks	315,000	1.25
Johnston, Lemon & Co.	115,000	.45
Kalman & Company, Inc.	115,000	.45
Kidder, Peabody & Co.	810,000	3.25
Kuhn, Loeb & Co.	810,000	3.25
Lazard Freres & Co.	115,000	.45
Carl M. Loeb, Rhoades & Co.	810,000	3.25
Manley, Bennett & Co.	315,000	1.25
Laurence M. Marks & Co.	100,000	.40
Merrill Lynch, Pierce, Fenner & Smith	115,000	.45
Model, Roland & Stone	810,000	3.25
Newhard, Cook & Co.	100,000	.40
Pacific Northwest Co.	100,000	.40
Paine, Webber, Jackson & Curtis	100,000	.40
R. W. Pressprich & Co.	315,000	1.25
Reinholdt & Gardner	315,000	1.25
Reynolds & Co.	115,000	.45
Reynolds & Co., Inc.	315,000	1.25
Wm. C. Roney & Co.	115,000	.45
L. F. Rothschild & Co.	315,000	1.25
Salomon Bros. & Hutzler	315,000	1.25
Schoellkopf, Hutton & Pomeroy, Inc.	115,000	.45
Schwabacher & Co.	115,000	.45
Shearson, Hammill & Co.	315,000	1.25
L. M. Simon & Co.	115,000	.45
Smith, Barney & Co.	810,000	3.25
Smith, Moore & Co.	86,000	.33
William R. Staats & Co.	115,000	.45
Stein Bros. & Boyce	115,000	.45
Stone & Webster Securities Corp.	115,000	.45
Stroud & Co., Inc.	810,000	3.25
Van Alstyne, Noel & Co.	115,000	.45
G. H. Walker & Co.	315,000	1.25
Walston & Co., Inc.	115,000	.45
Walling, Lerchen & Co.	115,000	.45
Wertheim & Co.	315,000	1.25
White, Weld & Co.	810,000	3.25
Winslow, Cohu & Stetson	100,000	.40
Dean Witter & Co.	810,000	3.25

—V. 188, p. 46.

California Electric Power Co.—New Financing Planned

Gerald H. Phipps, Vice-President and Treasurer, announced on July 14 that the company contemplates marketing securities in the value of between \$5,000,000 and \$7,000,000 in the fall of 1958.

Neither the exact date of the offering nor the nature of the securities to be offered has been determined. Decision on these two points will probably not be reached until mid-August or early September.—V. 187, p. 1203.

California Water & Telephone Co.—Preferred Stock Offering—Mention was made in our issue of July 14 of the public offering on July 10 of 200,000 shares of cumulative preferred stock, \$1.24 dividend convertible series, at par (\$25 per share), plus accrued dividends through a group of underwriters headed by Blyth & Co., Inc. The offering was oversubscribed and the books closed. Further details follow:

The new preferred stock may be redeemed at prices ranging from \$26.50 per share to \$25 per share, plus accrued dividends.

The prices, at which shares of common stock shall be deliverable initially are as follows: (a) If converted on or before Aug. 1, 1963, \$23.8095 per share of common stock (approximately 1.05 shares of common stock for each share of convertible preferred stock); and (b) if converted after Aug. 1, 1963 and on or before Aug. 1, 1968, \$25 per share of common stock (1 share of common stock for each share of convertible preferred stock). Protection against dilution of these conversion rights is provided in certain instances.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized	Outstanding
First mortgage bonds—	
3.60% series—due 1971	5,850,000
3¼% series—due 1971	1,900,000
3% series—due 1971	

in the indenture pursuant to which the debentures are issued. Assuming no conversions of the \$1.32 dividend convertible series subsequent to April 30, 1958, 143,160 shares of common stock, plus such indeterminate number of additional shares as may be required, were reserved as of April 30, 1958 for issuance upon conversion of the \$1.32 dividend convertible series preferred stock. An additional 210,000 shares of common stock, plus such indeterminate number of shares as may be required, will be reserved upon the issuance and for the conversion of \$1.24 dividend convertible series.

UNDERWRITERS—The underwriters named below, severally, have agreed to purchase from the company the following number of shares of stock set opposite their respective names:

	Shares		Shares
Blyth & Co., Inc.	24,000	Lester, Ryons & Co.	9,500
Balkie & Alcantara	1,500	Loewi & Co., Inc.	2,500
J. Barth & Co.	6,000	Irving Lundborg & Co.	3,000
Bateman, Eichler & Co.	3,000	Mason Brothers	7,500
Bingham, Walter & Hurry, Inc.	2,500	Revel Miller & Co.	1,500
Brush, Slocumb & Co., Inc.	3,000	Mitchum, Jones & Templeton	3,000
Crowell, Weedon & Co.	7,000	Morgan & Co.	1,500
J. M. Dain & Co., Inc.	2,500	Pacific Northwest Co.	2,000
Davis, Skaggs & Co.	3,000	Reynolds & Co., Inc.	5,000
Dempsey-Tegeier & Co.	2,500	Schwabacher & Co.	6,000
Elworthy & Co.	4,000	William R. Staats & Co.	9,500
Evans MacCormack & Co.	1,500	Stephenson, Leydecker & Co.	1,500
First California Co.	7,500	Stern, Frank, Meyer & Fox Stewart, Eubanks, Meyer-son & Co.	1,000
The First Cleveland Corp.	1,000	Stone & Youngberg	1,500
Maxfield H. Friedman	1,500	J. S. Strauss & Co.	3,000
Grande & Co., Inc.	1,500	Sutro & Co.	6,000
Hill Richards & Co.	6,000	Henry P. Swift & Co.	1,000
Hooker & Fay	3,000	Wagnseller & Durst, Inc.	3,000
Howard, Weil, Labouisse, Friedrichs & Co.	1,500	Walston & Co., Inc.	9,500
E. F. Hutton & Co.	5,000	Wilson, Johnson & Higgins	3,000
Kerr & Bell	1,000	Dean Wittor & Co.	24,000
Frank Knowlton & Co.	1,000	Wulfi, Hansen & Co.	3,000
Lawson, Levy, Williams & Stern	1,500		

See also V. 188, p. 146.

Canso Natural Gas Ltd.—Consolidation

This company has been amalgamated with Canso Oil Producers Ltd., the name of which has been changed to United Canso Oil & Gas Ltd. Each share of Canso Natural Gas common stock and Canso Oil is exchangeable for one-half share of common stock of United Canso, the voting trust certificates for which are listed on the American Stock Exchange.—V. 187, p. 2650.

Canso Oil Producers Ltd.—Consolidation

See Canso Natural Gas Ltd. above.—V. 187, p. 2650.

Carrier Corp.—To Construct New Warehouse

Plans for immediate construction of a new warehouse and shipping center at the manufacturing and administrative headquarters of this corporation in Syracuse, N. Y., have been announced by Cloud Wampler, Chairman and Chief Executive Officer. The cost of the new building and related equipment will be in excess of \$1,500,000.

This is another step in Carrier's expansion and improvement program which was announced some two years ago. Thus far, approximately \$20,000,000 has been spent with the major projects being a new plant on the Pacific Coast, a large addition to unitary equipment production facilities, a modern administration and research center, and two extensive product development laboratories.

The new building will be 750 feet long by 440 feet wide with a floor area of 330,000 square feet.—V. 187, p. 1783.

(J. I.) Case Co.—Acquires Control of French Plant

Marc B. Rojman, President, on July 11 announced that J. I. Case International, S. A., a wholly owned subsidiary, has completed acquisition of the majority stock interest in one of the oldest French tractor manufacturers, Societe Francaise Vierzion, with head offices and base operations at Vierzion, France, some 100 miles outside of Paris.

Societe Francaise Vierzion, which is in the geographic center of France, has been in continuous operation for over 100 years and ranks among the major farm equipment manufacturers in France. In the past, Societe Francaise Vierzion produced steam engines, threshers, balers and other power equipment, with operations now concentrated on the production of farm tractors. Three brand new model farm tractors are currently being introduced to the trade.

The Vierzion manufacturing operation covers 42 acres of land with manufacturing facilities of 675,000 sq. ft., including their own foundry operation. The factories are equipped with modern machine tools largely acquired within the last five years. Present operations employ about 1,500 people.

Mr. Rojman pointed out that the acquisition of the controlling stock interest in Societe Francaise Vierzion has been made at substantially below book value. A substantial commitment for long-term financing by the French Government was also obtained.—V. 188, p. 46.

Celanese Corp. of America—New Development

This corporation on July 11 announced that its polymer chemists have developed the first of a new series of Fortiflex polyolefin resins. This new series is expected to serve a number of new end uses, including monofilaments for such products as rope and outdoor furniture webbing, wire covering, blown containers and bottles, paper coating, film and pipe.

Dr. Ralph H. Ball, Technical Director of the company's Plastics Division, said that the addition of the new Fortiflex B polymers to the existing Fortiflex A series provides a group of resins with a range of properties surpassing that of any other type of large-volume, thermoplastic material.

Commercial quantities of the first polymer of the group, whose principal application will be for monofilaments, are now being produced at the Celanese plant in Houston, Texas., and additional polymers for other uses will be in production by next month. Each member of the new series of Fortiflex polymers is tailor-made to have the optimum balance of properties for the end use for which it is intended.—V. 186, p. 2850.

CGS Laboratories, Inc.—Registers With SEC

The corporation filed a registration statement with the SEC on July 11, 1958, covering 60,000 shares of its common stock, \$1 par value, to be offered for public sale through an underwriting group headed by Hayden, Stone & Co. The public offering price and underwriting terms will be supplied by amendment.

The company, which was organized in 1947 under the laws of the State of Connecticut, is engaged in the development and manufacture of electronic communication devices, countermeasures equipment, and specialized electronic components and systems.

Of the net proceeds from the stock offering, the company intends to use \$200,000 to repay short-term bank loans originally incurred for working capital purposes. Part of the proceeds may be used in the construction of a new plant, and the balance will be added to working capital.

Chemetron Corp.—NCG to Build Oxygen Plant

An agreement has been concluded between Erie Forge & Steel Corp. and the National Cylinder Gas Division of Chemetron Corp. in which National will construct the first industrial gas producing plant in Erie, Pa., on leased premises of Erie Forge & Steel, it was jointly announced by the companies on July 17.

The new plant, for which ground was broken last week, is basically for the purpose of supplying oxygen by pipeline to meet the steel-making requirements of Erie Forge & Steel Corp. and assure it of an uninterrupted supply, officials said.

Initial capacity will be approximately 7,500,000 cubic feet of gas per month and the plant will be capable of being quickly expanded to double this capacity. The new plant is expected to be ready for operation by the first of the year.

The Erie plant will be the 82nd location at which NCG produces industrial or medical gases.—V. 188, p. 46.

Chesapeake Utilities Corp.—Offering of Securities— Mention was made in our issue of July 14 of the public offering, through a group of underwriters headed by Harrison & Co. of Philadelphia, Pa., of \$700,000 6% debentures due June 1, 1963, and 42,000 shares of common stock (par \$2.50) in units of \$100 of debentures and six shares of stock at \$130 per unit. An additional 72,030 shares of common stock were also offered separately at \$6 per share through the same bankers. Both offerings were quickly completed. Further details follow:

The debentures may be called for redemption at prices ranging from 105% to 100%, with accrued interest, and are redeemable through the sinking fund at par and accrued interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% debentures, due 1963	\$700,000	\$700,000
Common stock (\$2.50 par value)	300,000 shs.	*220,000 shs.

*Shares outstanding include 18,158 shares of common stock issued during May 1958 on conversion of \$96,000 of 5½% convertible notes, due 1960.

FINANCING OF PIPELINE—\$1,215,000 of the estimated cost of constructing a pipeline by Eastern Shore Natural Gas Co. will be provided by the Chesapeake company from the proceeds of the sale of the debentures and the new stock. The remaining \$1,995,000 of such cost and related expenses will be obtained in the first instance by borrowing from The Farmers Bank of the State of Delaware, Dover, Delaware, which has agreed to lend to Eastern (a) \$330,000 on its 3-year note, (b) the cost of the Tidewater Lateral or \$165,000, which-ever is less, on Eastern's 20-year Lateral Note, to be secured by a mortgage on the Tidewater Lateral, and, with another bank, (c) \$1,500,000 on a construction loan, payable within 30 days after the pipeline has been completed and placed in use, but in any event not later than March 30, 1959. The interest rates on each such loan will be not in excess of 5%. The obligations of the banks to make the construction loan are subject to certain conditions, including the following: (a) Eastern shall have entered into service agreements, satisfactory to the banks, with Transco, Citizens, Dover, Sussex, Elkton, Delaware P&L, and Seaford, (b) Eastern shall have received not less than \$1,215,000 from the sale of its common stock, convertible subordinated notes and subordinated notes, (c) the bond purchase agreements referred to in the next paragraph are in full force and effect, and (d) certain requirements as to insurance and bonding have been met. Eastern expects to be able to meet all of the specified conditions.

To provide funds for the payment of the construction loan Eastern has entered into agreements with two life insurance companies for the sale to them of \$1,500,000 of 20-year 5¼% first mortgage pipeline bonds, series A, to be issued under an indenture which is to be a first lien on all fixed property of Eastern, including after acquired property, except the Tidewater Lateral. Said indenture will require Eastern to redeem for sinking fund purposes \$2,000 of bonds at the end of the third year, \$78,000 at the end of each of the next five years, \$84,000 at the end of each of the next seven years, and \$90,000 at the end of each of the next five years; it will also provide for acceleration to insure the complete retirement of the bonds not less than two years prior to the "date of exhaustion of available gas supply" (as therein defined) of Transco. Said indenture will also permit the issuance of additional bonds, to be equally and ratably secured thereby, on the basis of 60% of the Bondable Value of Property Additions as therein defined, provided certain specified earnings requirements are met. The obligations of the respective purchasers to purchase the bonds are subject to certain conditions including the following: (1) The Pipeline shall have been completed in accordance with the Stone & Webster Report and placed in operation, (2) Eastern shall have entered into service agreements with Transco, Citizens, Dover, Sussex, Elkton, Delaware P & L and Seaford, which shall have been pledged under the indenture, (3) all long term financing referred to in the preceding paragraph shall have been completed (or such portion thereof as provided in the agreement, in the event that the amount referred to in the preceding paragraph, together with the proceeds of the sale of the bonds, exceeds the cost of the project, as defined in the agreement), (4) certain types of adverse events shall not have occurred, and (5) the assets of Eastern, after deduction of all liabilities shall be not less than \$500,000.

Eastern's agreement with Tidewater Oil Co. provides that Tidewater will pay, over a period of 20 years and with interest at a rate not exceeding 5% per annum, the cost of constructing the Tidewater Lateral, upon completion of which payment title to the lateral is to pass to Tidewater. The amounts so received from Tidewater will be applied to the payment of the Lateral Note.

UNDERWRITERS—The name of each underwriter, and the number of units and the number of shares of common stock which each has severally agreed so to purchase, are as follows:

	Units	Shares
Harrison & Co.	5,250	54,023
Bloren & Co.	700	7,023
Woodcock, Hess, Moyer & Co., Inc.	700	7,203
Thayer, Baker & Co.	350	3,601

See also V. 188, p. 146; V. 187, p. 2446.

Chicago, Burlington & Quincy RR.—Earnings

Period End, May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	19,799,725	20,689,609	98,923,827	102,048,257
Railway oper. expenses...	16,209,029	17,612,790	79,832,022	80,949,894
Net rev. from ry. oper.	3,590,696	3,076,819	19,091,805	21,098,363
Net railway oper. inc.	1,683,216	1,303,071	7,606,032	9,072,519

Chicago Great Western Ry.—Earnings

Period End, May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$2,958,677	\$3,257,478	\$14,386,798	\$15,559,645
Railway oper. expenses...	2,058,842	2,159,071	9,993,933	10,441,957
Net rev. from ry. oper.	\$899,835	\$1,098,407	\$4,392,865	\$5,117,688
Net railway oper. inc.	384,545	418,210	1,773,744	1,924,975

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

Period End, May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	19,154,252	21,389,681	92,877,916	101,894,615
Railway oper. expenses...	16,137,458	18,717,014	80,455,764	87,160,059
Net rev. from ry. oper.	2,966,794	2,672,667	12,422,152	14,734,556
Net railway oper. inc.	634,112	389,922	920,059	4,232,273

Chicago, Rock Island & Pacific RR.—Earnings

Period End, May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$15,764,307	\$17,675,090	\$80,385,403	\$85,362,805
Railway oper. expenses...	12,945,583	14,175,916	64,689,365	66,437,748
Net rev. from ry. oper.	\$2,818,724	\$3,499,174	\$15,696,038	\$18,925,057
Net railway oper. inc.	924,108	1,057,743	3,667,212	6,548,846

Chrysler Corp.—Army Orders Additional Tanks

The 900 additional medium tanks to be produced by this corporation under an award of contract announced by the Army Ordnance Corps, June 27 are scheduled to be built at the Lenape Ordnance plant at Newark, Del., as a continuation of current tank production activity at that plant. Chrysler is also the Vehicle Engineering Agency for this latest version of the famed Patton medium tank, supporting the Detroit Arsenal in this activity.

"Production of the 900 tanks between Jan. 1, 1959 and March 31, 1960, will provide continuing employment for more than 700 experienced people at the Lenape Ordnance plant and 400 at the company's Scranton, (Pa.) defense plant," said Irving J. Minnet, the company's group executive for defense.

The Scranton plant produces parts for the tank assembly operation at Newark, Del. Important components and subassemblies also are produced at Chrysler operated facilities in the Detroit, Mich., area. Mr. Minnet said that a subcontractor structure of more than 600 suppliers located in 37 states has been developed to furnish materials and components in support of Chrysler's tank program for the Armed Forces. This subcontractor organization, 75% of which is made up of firms qualifying as small business, will be further developed for the additional procurement.

According to W. S. Blakeslee, general manager of Chrysler's defense operations division, tank production under the present contract has been on schedule from the beginning, with deliveries to the government at the full production rate achieved in January, 1958, only seven months after the contract was awarded Chrysler. Deliveries under the present contract are to be completed Dec. 31, 1958.

Construction at Fast Pace at New Assembly Plant

The peak period of construction activity is now being reached at the corporation's new multi-million dollar Valley Park automobile assembly plant, 20 miles southwest of St. Louis, Mo., with approximately 1,000 contractor employees at work at the plant site.

Completion of construction is scheduled for the end of this year. Construction progress also is reported on other facilities at the 225-acre plant site, including the office building, power house, a 160-foot high water tower with a 400,000 gallon capacity, and grading for the plant parking lot to accommodate 2,000 cars, and storage and shipping area for some 2,500 new cars.

There will be a two-story brick office building some 332 feet long and 75 feet deep, fronting on U. S. Highway 66. Installation of footings and foundation for the office building now is underway.

The new Valley Park assembly plant will build Plymouth automobiles to supply the company's southern and southwestern market areas which include some 1,400 dealers. Pilot production for 1960 model Plymouth is planned for mid-1959. Employment of upwards of 3,500 persons is expected when the plant is in full production.—V. 188, p. 146.

Coastal Caribbean Oils, Inc., Panama City, Panama—Files With Securities and Exchange Commission

The corporation on June 30 filed a letter of notification with the SEC covering American voting trust certificates for 78,397 shares of common stock (par 10 cents) to be offered at the market (estimated at \$1.12½ per share), without underwriting. The proceeds are to be used for corporate and administrative expenses, mineral exploration and acquisition.—V. 180, p. 246.

Coastal States Gas Producing Co.—Announces Successful Drilling Operations

Reporting on drilling activities in the six months ended June 30, 1958, the second half of the company's 1958 fiscal year, Oscar S. Wyatt, Jr., Chairman of the Board and President, has announced that 84% of the wells drilled were successfully completed. Drilling projects in which Coastal States participated during the January-June period resulted in 16 completed wells as compared with only three dry holes.

Completed wells included seven dual gas wells, five single gas wells, one triple gas well and three oil wells. Mr. Wyatt also reported that Coastal States has purchased interests in 11 producing wells since the first of the year, consisting of six dual gas wells, one dual oil and gas well and four single oil wells. In addition, two dual gas wells and one dual oil and gas well were completed by others on leases in which Coastal States has overriding royalties.

For the full fiscal year which ended June 30, 1958, Coastal States' drilling performance showed 28 completed wells and eight dry holes for a record of 78% successful completions. Interests in a total of 16 wells were purchased during the fiscal year.

In addition to its well operations, Coastal States owns 24 gas gathering systems in Texas and has three additional systems under construction, including one in Louisiana which will mark the company's initial undertaking outside of Texas.—V. 188, p. 47.

COG Minerals Corp., Denver, Colo.—Proposed Acquis.

The directors of this corporation and California Quicksilver Mines, Inc., San Francisco, Calif., on July 7 announced the approval of a plan of reorganization for presentation to stockholders of California Quicksilver at a meeting to be held at an early date in San Francisco whereby upon adoption of the plan and issuance of a permit by the Commissioner of Corporations, State of California, COG Minerals will acquire all the assets of California Quicksilver and will assume all the liabilities of said corporation in exchange for 296,000 shares of COG Minerals common stock. California Quicksilver will then distribute such shares to its stockholders at the rate of one share of COG Minerals for each 6¼ shares of California Quicksilver, and thereafter dissolve.

COG Minerals Corp. is actively engaged in the exploration, development and production of uranium ores as well as the operation of an upgrading mill in Fry Canyon, Utah. California Quicksilver Mines, Inc. is engaged in the development, mining and production of mercury from its properties located in Lake County, Calif.

Leason & Co., Inc., Chicago, Ill., investment bankers, will acquire as a fee for services performed in connection with this contemplated acquisition of assets of California Quicksilver Mines, Inc. by COG Minerals Corp. certain shares of the common stock of COG Minerals Corp.

It is the present intention of Leason & Co., Inc. to hold such stock for investment.

Columbian Rope Co.—New Products Introduced

A windshield gasket and a new rub strike are two new products in the series of new vinyl marine products now being manufactured by this company, Earl L. Wilson, Sales Promotion Manager, has announced.

The windshield gasket, made of vinyl plastic, is used to seal tight and outlast ordinary rubber gaskets. The rub strike is manufactured in red or white vinyl plastic and it will not mark white boats nor scuff, it is said. Ideal for installation on tenders, it can be fastened with screws or nails.—V. 187, p. 2331.

Condor Petroleum Co., Inc.—Offering Suspended by Securities and Exchange Commission

The Securities and Exchange Commission, it was announced on July 11, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed Sept. 5, 1957, Condor proposed a public offering pursuant to such an exemption of 100,000 shares of its 10 cent par value common stock at \$3 per share. The Commission asserts in its suspension order that it has "reasonable grounds to believe" (1) that Condor's offering circular contains untrue statements of material facts and fails to state material facts with respect to the identity of the actual underwriter of the offering and the identity of the person or persons to whom commissions on sales of securities are being paid; (2) that the offering is being made in violation of Section 17 (the anti-fraud provision) of the Securities Act; and (3) that the Regulation A exemption is not available for the reason that the actual underwriter of the securities being offered was temporarily enjoined by the United States District Court for the Southern District of New York on Jan. 3, 1958, from further violations of certain provisions of the Securities Exchange Act of 1934.

The Commission's order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.—V. 186, p. 1260.

Consolidated Electrodynamics Corp.—New Contract

This corporation has received contracts totaling \$1,500,000 from the Convair (Astronautics) Divisions, General Dynamics Corp., for the design, development, and production of ground-support equipment for the Atlas intercontinental ballistic missile program, it was announced on July 11 by Philip S. Fogg, President.

The company's Systems Division in Monrovia, Calif., will build the instrumentation, which will include three high-pressure helium and nitrogen control systems. CEC engineers will work closely with engineers at Convair in developing the project.—V. 187, p. 2543.

Consumers Power Co.—Plans \$50,000,000 Financing—

This company on July 17 asked the Michigan P. S. Commission for permission to issue and sell securities to realize approximately \$50,000,000.

The proceeds are to be used to finance the continuing expansion and improvement of the company's electric and gas service facilities in a 65-county Outstate Michigan area. Consumers spent \$105,500,000 on its expansion and improvement program in 1957 and estimates 1958 expenditures at \$88,550,000 and foresees a \$150,000,000 program in 1959.

In order to provide approximately \$50,000,000 from the sale of new securities, the company proposes to issue and sell not more than \$40,000,000 first mortgage bonds maturing not earlier than 1988 for the best price obtainable, but not less favorable to the company than the 4 1/2% basis and not more than 200,000 shares of preferred stock for the best price obtainable, but not less favorable to the company than a 5% basis. The exact quantity of bonds and preferred stock will be determined later.

It is contemplated that the sale of the new securities will be made late in September.—V. 188, p. 146.

Cook Electric Co.—Sells Preferred Issue Privately—

This company has placed privately \$2,000,000 of 6% cumulative prior preferred stock (with warrants) with an institution, according to an announcement made on July 14 by Walter C. Hasselhorn, President. This block is part of a \$5,000,000 preferred stock issue recently authorized by Cook Electric stockholders, Blunt Ellis & Simmons, Chicago, Ill., assisted in the private sale.

The proceeds will be used for additional working capital required by the 20% increase in sales volume in the fiscal year ended June 30, 1958, and a further similar increase expected in the current year.—V. 186, p. 623.

Corn Products Refining Co.—Proposed Merger—

Negotiations for a merger of this company and The Best Foods, Inc. have reached the stage of preliminary agreement. It was announced on July 16 by President William T. Brady and Chairman and President Leonard G. Blumenshine, chief executive officers of the two companies.

The joint announcement outlined plans to form a new corporation into which the two companies would be merged. One share of common stock of the new company will be issued for each share of common stock of Corn Products and 1.6 shares for each share of Best Foods. Following the merger it is planned to place the common stock of the new company on a \$2 annual dividend basis.

Mr. Brady will be President and Chief Executive Officer of the new company. Mr. Blumenshine will be a director and a member of the executive committee. It is expected that final plans for the merger will be completed within the next few months and then submitted to Corn Products and Best Foods stockholders for their approval.—V. 187, pp. 2798 and 2000.

Daystrom, Inc.—Forms English Subsidiary—

This corporation on July 10 announced the formation of Daystrom Ltd. of England, a division of Daystrom International.

The new English subsidiary will manufacture a complete line of Heathkits in a new 10,000 square foot building to be constructed in the general vicinity of London. The American Heathkit line, largest and most popular for both consumer and industrial use, will be adapted to British requirements, and all of the parts will be manufactured in the United Kingdom by an initial operating force of about 70 employees. These "do-it-yourself" electronic kits of high fidelity and ham equipment will be sold exclusively via direct mail operation.—V. 188, p. 147.

Delhi-Taylor Oil Corp.—Proposes Offering of Depository Units for Houston Corporation Stock—

This corporation filed a registration statement with the SEC on July 15, 1958 covering 575,869 depository units for the class A stock of the Houston Corp., the units to be offered for subscription by the holders of common stock of Delhi-Taylor of record at the close of business on May 23, 1958. Each depository unit will represent (a) the beneficial ownership of one share of class A stock of the Houston Corp. and (b) an irrevocable option to purchase 8.945/10,000ths of one additional share of Class A stock of Houston during a two-year period commencing on Aug. 15, 1959, or on such earlier date as may be determined. Lehman Brothers and Allen & Co. are named as the underwriters of the offering. The subscription price and underwriting terms are to be supplied by amendment. The prospectus states that the offering of the depository units is conditioned upon the completion of the sale by Houston of the subordinated debentures and shares of common stock of Houston proposed to be offered as units and the shares of such common stock proposed to be offered pursuant to preemptive rights. The proposed offering of securities by Houston was contained in a registration statement filed with the SEC on July 3, 1958.—V. 187, p. 2548.

Denver Acceptance Corp.—Statement Effective—

The registration statement filed with the SEC on May 19 covering 1,000,000 shares of common stock (par \$1) became effective on July 3. See V. 187, p. 2332.

Development Corp. of America—New Parking Garage Firm Formed—

The formation of U. S. Parking Corp. to design, construct and finance mechanical and ramp type parking garages was announced on July 2 by Paul Riebenfeld, President. The corporation's headquarters are in New York, N. Y., and Des Moines, Iowa.

In addition to Mr. Riebenfeld, principals of the new corporation are Development Corp. of America, a venture capital organization; Allen & Co., New York investment banking firm; and Webb & Knapp, Inc., a national real estate development company.

U. S. Parking Corp. has acquired the Bower Parking System, Inc., of Des Moines, Iowa, who are the leading manufacturers of mechanical parking equipment. U. S. Parking has also established a subsidiary to design and construct ramp parking facilities in areas where land prices are not a significant enough factor to warrant the building of mechanical skyscraper garages of the Bower type.—V. 187, p. 1312.

Diners' Club, Inc.—Proposed Acquisition—

This corporation is negotiating to acquire the 100,000-member Esquire Club.

Matty Simmons, Diners' Club Vice-President, said talks with Esquire Club began on July 1 and added that "it appears obvious a deal is going to be made." But he emphasized negotiations are still under way and the acquisition has not been consummated.

Diners' Club, formed in 1950, operates an international credit card system that enables its members to charge the purchase of goods and services at over 15,000 outlets. It is the largest company of its type, claiming 680,000 members.

Esquire Club, formed in 1956, which also operates a credit card system, claims 100,000 members and close to 6,000 outlets. It is a division of Esquire, Inc., publisher of Esquire and Coronet magazines.

Acquisition of Esquire Club at this time would not give Diners' Club membership a lift, but also would keep the Esquire membership out of the hands of rival American Express Co. American Express plans to enter the credit card field on Oct. 1 and recently acquired the 45,000 membership of the Gourmet Guest Club, a subsidiary of Gourmet Magazine.

Stanley Frankel, Executive Director of Esquire Club, confirmed that American Express and Esquire Club had been negotiating, but he said those talks were ended recently. He indicated talks with American Express might be resumed if the Diners' Club deal doesn't work out.—V. 186, p. 1953.

Diversified Industries of Colorado, Inc., Englewood, Colo.—Files With SEC—

The corporation on July 9 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at 65 per share, without underwriting. The proceeds are to be used for home construction; industrial scaffolding and ladder division and working capital.

Diversified Investment Fund, Inc.—Seeks Exemption

This New York investment company has applied to the SEC for an exemption order under the Investment Company Act permitting its acquisition of not more than 5,000 shares of the 4 1/2% cumulative preferred stock of Boston Edison Co., and the SEC has given interested persons until July 25, 1958, to request a hearing thereon.

Boston Edison proposed in a registration statement which was filed with the Commission and which became effective on July 9, 1958, a public offering of 250,000 shares of its cumulative preferred stock. Because of affiliations with members of the underwriting syndicate, the purchase by Diversified of shares of the stock being offered by Boston Edison is prohibited by the Investment Company Act unless the SEC grants the requested exemption order.—V. 185, p. 1884.

(R. R.) Donnelley & Sons Co.—Stock Offered — An

underwriting group headed by Harriman Ripley & Co. Inc. on July 17 offered 172,710 shares of \$5 par value common stock at \$28.75 per share.

PROCEEDS—These shares are being sold for the account of certain selling stockholders and no proceeds from the sale will accrue to the company.

BUSINESS—Company, also known as The Lakeside Press, is the largest commercial printer in the United States. The company prints and binds a major portion of several nationally distributed publications including Farm Journal, Life, Look and Time magazines. It prints and binds substantial parts of the Montgomery Ward & Co. Inc., Sears, Roebuck and Co. and other catalogs. The Encyclopedia Britannica, Compton's Pictured Encyclopedia and The World Book Encyclopedia. It also prints and binds over 1,000 different telephone directories including those for a number of major cities and a wide variety of other printed matter including Bibles, religious publications, school books and other books.

EARNINGS—For the five months ended May 31, 1958 the company reported net income of \$2,935,000 on net sales of \$48,624,000.

CAPITALIZATION AS OF MAY 31, 1958

	Authorized	Outstanding
First mortgage sinking fund bonds	\$786,500	\$786,500
3 3/4% debentures due May 15, 1978—		
Issued May 15, 1958	15,000,000	15,000,000
Other indebtedness		533,549
*Common stock (\$5 par)	5,000,000 shs.	2,733,408 shs.

*As the result of the exercise of the first installment of options granted in 1956 under the company's Restricted Stock Option Plan, 5,214 additional shares were issued in June, 1958. Options to purchase 76,523 shares are outstanding and further options to purchase 37,239 shares may be granted under such plan.

The company has a long-term option to acquire approximately 4% of the presently outstanding shares of common stock from a trust created under the Will of T. E. Donnelley at the value finally established for Federal Estate Tax purposes. T. E. Donnelley died in February, 1955, and such value has not yet been finally determined. The company may exercise its option when such final determination is made.

UNDERWRITERS — Each underwriter named below has severally agreed to purchase from each selling shareholder that number of shares of common stock which bears the same ratio to the number of shares set opposite the name of such underwriter below as the number of shares to be sold by each selling shareholder, respectively, bears to 172,710:

Harriman Ripley & Co., Inc.	Shares	Kidder, Peabody & Co., Inc.	Shares
A. C. Allyn & Co., Inc.	25,110	Lazard Freres & Co.	6,300
Bache & Co.	3,000	Lee Higginson Corp.	3,000
Bacon, Whipple & Co.	3,000	Lehman Brothers	6,300
A. G. Becker & Co. Inc.	3,000	McCormick & Co.	2,000
Blair & Co. Inc.	2,000	Merrill Lynch, Pierce, Fenner & Smith	6,300
William Blair & Co.	3,000	The Milwaukee Co.	2,000
Blunt Ellis & Simmons	2,400	F. S. Moseley & Co.	2,400
Blyth & Co., Inc.	6,300	Mullaney, Wells & Co.	1,000
H. M. Bylesby & Co. (Inc.)	1,000	Paine, Webber, Jackson & Curtis	3,000
Clark, Dodge & Co.	3,000	Reynolds & Co., Inc.	3,000
Julien Collins & Co.	2,000	Rodman & Renshaw	2,000
Crutenden, Podesta & Co.	1,000	Shearson, Hammill & Co.	2,000
Eastman Dillon, Union Securities & Co.	6,300	Smith, Barney & Co.	6,300
Farwell, Chapman & Co.	2,400	Stern Brothers & Co.	2,000
The First Boston Corp.	8,700	Stone & Webster Securities Corp.	6,300
First of Michigan Corp.	1,000	Taylor, Rogers & Tracy, Inc.	1,000
First Southwest Co.	2,000	Spencer Trask & Co.	2,000
Glore, Forgan & Co.	6,300	G. H. Walker & Co.	3,000
Goldman, Sachs & Co.	6,300	White, Wald & Co.	6,300
Hornblower, Noyes & Co.	3,000	Dean Witter & Co.	3,000
Hornblower & Weeks	3,000		
The Illinois Company Inc.	2,400		

Douglas Oil Co. of California—Expansion—

Controlled gasoline sales of this company will increase approximately 900,000 gallons per month to a monthly total of over 5,000,000 gallons by Aug. 1, it was revealed on July 14 by W. G. Krieger, President.

Mr. Krieger announced that the increase will result from Douglas Oil's recent acquisition of a chain of 28 gasoline service stations located in Northern California, together with the opening of eight new multiple pump Douglas Oil Co. stations in Central and Southern California during June, July and August. Mr. Krieger stated the 28-station chain was acquired from E. B. Hinkle & Sons Distributing Co. Terms of the acquisition were not disclosed.

He also stated that engineering work currently is underway for a major new refining unit at Douglas Oil Co.'s Bakersfield facility. This is being done in conjunction with the company's continuing program of upgrading, modernizing and expanding its refining facilities.

Mr. Krieger commented that since the company's fiscal year began on April 1, Douglas Oil has incurred losses during its first three months of operation. However, he told shareholders he believes the company would see an upturn in sales and earnings in the second quarter. He noted that the company's asphalt business is doing very well, particularly in Northern California.—V. 187, p. 1205.

Dover Industries, Ltd.—To Redeem Preferred Stock—

The corporation has recently called for redemption on July 15, 1958, all of its outstanding 5% non-cumulative preferred stock at par (10 cents per share). Payment will be made at the Toronto-Dominion Bank, Toronto, Canada.

(E. I.) du Pont de Nemours & Co. (Inc.)—Number of Stockholders Increase—

This company was owned by 207,434 stockholders as of June 30, 1958, an increase of 3,742 over the number of holders recorded at the close of the first quarter of 1958, and an increase of 34,814 over the number on June 30, 1957. The latter gain consists largely of employees who became stockholders for the first time through participation in the company's thrift plan.

There were 192,520 holders of common stock, and 20,887 holders of preferred stock as the second period of 1958 ended. These figures include 5,973 holders of more than one kind of stock.—V. 188, p. 147.

Eastern Lime Corp.—To Redeem Debentures—

The corporation has called for redemption on July 29, 1958, all of its outstanding 6% convertible debentures due Sept. 1, 1970 at 104%. Immediate payment will be made at the First National Bank, Allentown, Pa., or at the Girard Trust Corn Exchange Bank, Philadelphia, Pa.—V. 182, p. 1337.

Eastern Shore Natural Gas Co.—Private Financing—

See Chesapeake Utilities' Corp. above.

El Paso Electric Co.—Bids July 22—

The company at 90 Broad St., New York, N. Y., will up to 11 a.m. (EDT) on July 22 receive bids for the purchase from it of \$6,500,000 first mortgage bonds due 1988, and \$3,000,000 of debentures due July 1, 1978.—V. 187, p. 2965.

El Paso Natural Gas Co.—To Increase Facilities—

An application by this company seeking authority for the construction and operation of facilities to enable it to receive, process and transport natural gas from the Aneth Field area of Utah, Colorado, New Mexico and Arizona, has been accepted for filing, the Federal Power Commission announced on July 8.

The company proposes to construct, at an estimated cost of about \$26,085,000, approximately 13.3 miles of 20-inch and 62.6 miles of 16-inch transmission line; about 102.3 miles of various diameter field lines; a 30,600 horsepower compressor station; gasoline, fractionating and dehydration plants; wells for its own production, and various metering facilities, river crossings, and appurtenant facilities. El Paso's application said the facilities would enable it to handle a maximum average daily volume of 100,000,000 cubic feet of natural gas from the Aneth Field.

Applications were also filed by 16 independent producers seeking FPC authority to sell natural gas to El Paso from the Aneth Field area.—V. 187, p. 2332.

Electronic Communications, Inc., St. Petersburg, Fla.—Reports Record June Bookings—

Orders booked for the month of June by this corporation reached the record total of nearly \$3,500,000, according to an announcement by E. F. Coy, Vice-President—Marketing. The major part of this total is for military electronic equipment.

The corporation recently completed an addition of 15,000 sq. ft. to its electronic production facilities at St. Petersburg, Fla., and plans to add extensive manufacturing buildings adjacent to its present modern plant, within the near future. Present employment totals approximately 1,000.—V. 187, p. 327.

Electronics Investment Corp.—Securities Firm Formed

A group of prominent Californians has just established headquarters in New York City to sell an investment program in the fastest growing industry America—electronics! Under the banner of the Fleetwood Securities Corp. of America, this group, headed by Charles E. Salik, San Diego financier and owner and operator of Television and Radio stations, is the sponsor for the Electronics Investment Program of the accumulation of shares in the Electronics Investment Corporation, a \$16,000,000 mutual investment fund.—V. 186, p. 839.

Emerson Radio & Phonograph Corp. — New Tuner

A major development in the field of electronics was announced on July 10 by this corporation. George Rappaport, Emerson's Government Electronics Division Vice-President in charge of Marketing, stated that a patent application has been made for a 3-circuit miniature, rotary-axial ferrite tuner which produces linear frequency variations from 500 to 1,600 kilocycles and can be extended to cover frequencies as high as 15 megacycles.

"This revolutionary type of component is slightly larger than a flashlight battery," Mr. Rappaport said.—V. 188, p. 147.

Energy Fund Inc.—Net Assets Rise—

As of—	June 30, 1958	Dec. 31, 1957
Net assets per share	\$148.75	\$128.18
Net assets at market	4,392,416	3,604,765
Capital shares outstanding	29,528	28,100
Number of stockholders	1,046	926

—V. 187, p. 2225.

Equity Corp.—Seeks Exemption Order—

This corporation and Financial General Corp., an affiliated company of Equity, have applied to the SEC for an exemption order permitting the purchase by Financial from Equity of 49,989 shares of stock of United Insurance Co. and the SEC has given interested persons until July 24, 1958, to request a hearing thereon. Financial proposes to purchase the 49,989 shares (which constitute all of the capital stock of United Insurance except for 11 directors' qualifying shares) at a price of \$19.05 per share or an aggregate cash consideration of \$902,187.—V. 187, p. 1432.

Esquire, Inc.—Control of Unit Sought—

See Diners' Club, Inc. above.—V. 178, p. 148.

Fairechild Camera & Instrument Corp.—Contract—

Receipt of a production contract in the amount of \$489,440 for Type K-47 aerial reconnaissance cameras, has been announced by the corporation's Defense Products Division. The contract was awarded by the U. S. Air Force Materiel Command.

The K-47 is a night reconnaissance camera system, featuring a Fairechild Rapidync shutter, which can be activated by a flash bomb, fired from the airplane. The bomb provides illumination of the area to be photographed. It is capable of taking pictures at either high or low altitudes. Film size is 9 by 9 inches.—V. 187, p. 2116.

Faraday Uranium Mines, Ltd.—Official Resigns—

Bryan W. Newkirk, a leading figure in Canadian mining promotion and development, is resigning from active management of nearly 60 companies, including the posts of President of Faraday Uranium Mines and Chairman of the Continental Mining Exploration, Ltd.

Mr. Newkirk, in announcing his decision, gave ill health as the reason.—V. 185, p. 1153.

Financial General Corp.—Seeks Exemption Order—

See Equity Corp. above.—V. 187, p. 1541.

Flight Support, Inc., Metuchen, N. J.—New Pres., etc.

Carl R. Wetterau has been elected President of the company. Vice-President and General Manager since 1956, he assumes his new responsibilities immediately.

The directors also elected Clarence E. Unterberg a member of the board. Mr. Unterberg is a partner in C. E. Unterberg, Towbin Co., New York investment brokerage firm.

Flight Support is currently manufacturing specialized test and ground support equipment for major airlines, aircraft and engine manufacturers, including Pratt & Whitney Aircraft, Westinghouse, General Electric, Wright Aeronautical, Convair, Boeing, American Airlines, Pan American and United Airlines. Operations were transferred from Linden, N. J. to a new five-acre manufacturing plant at Metuchen in November 1957.

Food Machinery & Chemical Corp.—Affiliate Expands

See Tennessee Gas Transmission Co. below.—V. 187, p. 1784.

Ford Motor Co. (Mich.)—June Output Off—

The company produced 99,647 passenger cars and trucks during June for a year-to-date total of 706,920.

Thunderbird production in June was 5,685 units for a six-month total of 23,406. Comparable 1957 Thunderbird figures were 1,456 and 9,865.

The breakdown follows:

Period End. June 30—	1958—Month—1957	1958—6 Mos.—1957
Ford passenger	71,043	127,537
Mercury	9,151	17,798
Edsel	496	6,944
Lincoln	1,409	2,523
		14,833
Total cars	82,099	147,858
Trucks	17,548	20,331
		115,906
Total cars & trucks	99,647	177,189
Tractor	3,150	3,000
		27,083
		1,200,418
		23,656

V. 187, p. 2799

Forty-Third Avenue Presbyterian Church, Gary, Ind.—Bonds Offered—B. C. Ziegler & Co., West Bend, Wis., on July 11 offered publicly \$200,000 of first mortgage serial bonds, series A, bearing interest ranging from 4 1/2% to 5 1/4%, and maturing semi-annually, from June 15, 1959, to June 15, 1973, inclusive. The bonds are priced at 100% and accrued interest.

The new bonds are redeemable at 104% and accrued interest if borrowed funds are used for such redemption and at 102% and accrued interest if other than borrowed funds are used; after June 15, 1963 they are redeemable at 100% and accrued interest. The bonds are to be secured by property having a valuation of \$822,802.

PROCEEDS—The net proceeds are to be used to pay, in part, for a new church, now completed, together with a chapel, class rooms, parlors and offices constructed at a cost of \$623,463, including equipment.

Freeport Sulphur Co.—To Sell Its Lake Washington Oil for \$100,000,000—

Magnolia Petroleum Co., southwest affiliate of Secony Mobil Oil Co., Inc. will purchase Freeport Sulphur Company's interest in the Lake Washington oil and gas field in Plaquemines Parish, La., under an agreement approved by Freeport directors on July 16, Langbourne M. Williams, President of Freeport, and J. L. Latimer, President of Magnolia, announced.

Mr. Williams said that the total consideration to be received by Freeport is \$100,000,000 in cash, part of which will be paid by Magnolia and part from the sale of a reserved production payment.

It is estimated that the income and other taxes payable by Freeport in connection with the transaction will amount to \$26,250,000, leaving a balance of \$73,750,000. Mr. Williams added, Completion of the sale, subject to the usual legal formalities including the obtaining of a satisfactory income tax ruling, is expected to take place by Oct. 1.

The properties being purchased by Magnolia consist of interests varying from 10% to 50% in about 58,000 acres. The interests average about 35%.

There are 90 oil wells and six gas wells. Sixty-one of the oil wells produce from two zones. The properties have about 25 separate oil and gas reservoirs between depths of 8,000 and 20,000 feet and include the world's deepest producing well (Richardson & Bass et al. No. 1-L Humble-Louisiana Land & Exploration Co.). Allowable production from the oil wells totals 13,500 barrels a day, with Freeport's net working daily allowable interest being about 3,900 barrels a day of 28 degree-30 degree gravity oil.

The gas wells are now shut in, but it is expected that by the first of the year about 15 million cubic feet of gas daily can be sold from the properties being purchased by Magnolia.

Oil from the field is moved to the Mississippi River by pipeline, then transported by barge. All drilling operations are conducted from barges. Six wells are currently being drilled.

Freeport's oil and gas activities, which were commenced in 1948, are conducted by Freeport Oil Co., an operating division of which H. C. Petersen is President. The company has production from fields in Louisiana, Texas, Oklahoma and Kansas.

Freeport's program of exploration for and development of oil and gas will continue to be actively carried forward by Mr. Petersen's organization, Mr. Williams said.—V. 187, p. 2549.

Frito Co.—Acquires Ruffles Patents—

This company has acquired all patents and trademarks in the United States and Canada covering Ruffles, a waffle type potato chip, according to C. E. Doolin, President.

The acquisition, said Mr. Doolin, includes the purchase of existing machinery used in the manufacture of Ruffles along with some 12 patents from the inventor, Bernard Stahmer, of Omaha, Neb.

Included in the patents, under which the product is sold, is a process in which a cheese-like flavor is imparted to the potato without the addition of any cheese flavoring or additive, Mr. Doolin said. An additional patent covers a new process for retarding the crumbling of potato chips of this type.—V. 187, p. 2549.

Gardner-Denver Co.—Incoming Orders Increasing—

Increasing orders for its equipment took a decided upward turn for June and should point the way for more successful third and fourth quarters of the year, G. V. Leece, President, told the Security Analysts of San Francisco, Calif., on July 8.

The most marked increases in sales came in construction equipment, Mr. Leece said, and oil field equipment volume rose for the first time in several months.

The rise in June business followed what Leece termed "a low point in sales and profits that Gardner-Denver experienced in April and May." There is every indication that higher profits will be realized for the month of June due to substantially increased billings, he said. Total volume through June 30 will approximate \$27,700,000 as compared with \$35,287,000 through June of 1957 and \$30,500,000 for the same period of 1956, Mr. Leece said.

Preliminary estimates of earnings indicate the company earned 40 cents per share during the second quarter, Mr. Leece said. This brought earnings for the first six months of the year to approximately \$1.13 per share on common stock as compared with \$2.20 per share for the same period of 1957.

"But with incoming orders increasing at an appreciable rate, we anticipate our last half earnings will be higher than earnings for the first half," he said.

The directors have declared a regular quarterly dividend of 50 cents per share on common stock on June 26, payable Sept. 2 to shareholders of record of Aug. 12.

"We have every reason to believe this dividend will be continued for the rest of the year," Mr. Leece said.—V. 187, p. 1313.

Garlock Packing Co.—Subsidiary Elects President—

The appointment of J. B. Sewell as President of The Garlock Packing Co. of Canada, Ltd. was announced by George L. Abbott, Chairman of the Board of Directors of the above company.—V. 187, p. 1542.

Garrett Corp.—Spangler a Director—

The appointment of Rear Admiral Selden B. Spangler, U. S. N., Ret., as Director of Research for this corporation, a leading manufacturer of aircraft and missile components and accessories, was announced July 1 by J. W. Garrett, President. Admiral Spangler, whose appointment is effective Aug. 1, retired from the Navy on June 30, after 39 years of service.

Widely recognized as the father of the Navy's gas turbine program starting in 1939 and running through 1946, Admiral Spangler is usually given a large share of credit for overall development of the propeller gas turbine in the United States, and is directly credited with development of the turbo-compound engine. He will make his headquarters in Phoenix at Garrett's Research, Manufacturing Division of Arizona, the largest manufacturer of small gas turbine engines in the world.—V. 187, p. 2447.

General Dynamics Corp.—New Study Contract—

Roy W. Johnson, Director of the Advanced Research Projects Agency, on July 2 announced that the Air Research and Development Command has been authorized to let a feasibility study contract with this corporation's General Atomic Division, located at San Diego, Calif., related to the possible development of a new concept of propulsion employing controlled nuclear explosions.

This is one of a series of investigations involving new means of propulsion for space applications. Conceptually, this study, which was proposed by General Atomic, differs from other proposals under consideration in that it looks to the employment of a series of controlled detonations within the atmosphere and beyond. The initial commitment for this study calls for the expenditure of \$1,000,000 during fiscal year 1959. Continuation of the program will be based upon the results of the study during the initial phase.

Mr. Johnson emphasized the study nature of this contract which, if successful, may lead to a distinct advance in propulsion capability.—V. 187, p. 2116.

General Electric Co.—New Lab in Operation—

One of the nation's largest and newest industrial installations for the development of advanced methods of foundry technology has been placed in full-scale operation by this company.

The \$750,000 Applied Research and Development Laboratory of the Foundry Department is providing the vital link between pure research from which is developed new materials and processes, and the actual foundry use of such materials and methods as castings and improved production techniques.

According to Dr. Jack Keverian, Laboratory Manager, the facilities are utilizing a nine-foot diameter vacuum degassing chamber—the first and largest in use for foundry technology in the United States—to improve methods of eliminating gaseous impurities in molten cast metals.

Other projects underway in the new laboratory include development of improved methods of vacuum melting and processing of cast alloys to reduce impurities and improve cast properties; improved precision casting methods; and methods for reducing the quantity of metal needed for risers in castings.

The laboratory occupies some 22,000 square feet of space in Building 23 of General Electric's Schenectady, N. Y., plant. This area was formerly occupied jointly by the Department's forge shop and later by the Industrial Heating Department which has been moved to Shelbyville, Ind.

The Applied Research and Development Laboratory is another of General Electric's expansion plans, which we initiated in 1955 to provide a total expenditure of \$500,000,000 during three years.—V. 138, p. 48.

General Gas Corp.—Plans Barge Terminal Expansion—

This corporation on July 15 announced plans to enlarge its barge terminal on the Flint River at Bainbridge, Ga., by 50% providing storage for over 1,000,000 gallons of LP-Gas.

Completed and placed in operation early this year, the facility serves as a terminus for 400,000-gallon-capacity barges which transport LP-Gas from refineries near Houston, Tex., to Bainbridge in south-western Georgia. The barge route runs from Houston to Harvey, La., via the inter-coastal canal, then across the Gulf of Mexico and up the Apalachicola River to the Flint River.

Martin F. Dryden, Jr., Vice-President of the corporation's Eastern Division, said that the company, through a wholly-owned subsidiary, the Propane Corp., will install 12 additional 30,000-gallon LP-Gas storage tanks on the 14-acre terminal site. The terminal already has 24 of the large tanks in service with a total combined capacity of 720,000 gallons of LP-Gas.

Built at a cost of approximately \$500,000, the General Gas terminal augments the company's storage facilities in the Eastern Division and assures plentiful supplies of fuel for area customers. Other bulk storage operated by the company includes a 20,000,000 gallon underground storage facility near Gibsland, La. This storage is hollowed out of subterranean salt domes. Fuel stored there is delivered to General Gas customers during fall and winter months when LP-Gas requirements reach annual peaks.

General Gas serves approximately 150,000 industrial, commercial and residential customers from a total of 113 bulk plants in its five-state operating area. Above-ground storage capacity of those distribution centers exceeds 4,000,000 gallons of fuel.—V. 186, p. 1149.

General Public Service Corp.—Asset Value Up—

This closed-end investment company reports that its net assets at market value on June 30, 1958, were \$27,822,665, equivalent to \$5.61 per share on 4,956,528 shares of common stock outstanding. The asset value on March 28, 1958, was \$5.20 per share and at the close of 1957 was equal to \$4.92 per share.

The report also compares the current asset value of \$5.61 per share with that of \$5.42 per share on June 30 a year ago, when many of the standard market averages were at a higher level. It points out that such a comparison should also include the year-end distribution of 14 cents per share from realized net gain on investments.—V. 183, p. 406.

General Waterworks Corp.—Acquisition—

Purchase of the Parkersburg Water Co. of Parkersburg, Pa., by the Octoraro Water Co., wholly owned subsidiary of General Waterworks Corp., was announced on July 14 by Howard Butcher III, President of General.

The Parkersburg company serves a community of 4,000 located 40 miles west of Philadelphia on the Lincoln Highway. It has assets of \$200,000.—V. 187, p. 1649.

Georgia RR.—Earnings—

Period End, May 31—	1958—Month—1957	1958—5 Months—1957		
Railway oper. revenue	\$652,020	\$747,845	\$3,163,534	\$3,562,819
Railway oper. expenses	572,548	664,571	2,632,301	3,284,462
Net rev. from ry. oper.	\$79,472	\$83,274	\$331,233	\$278,357
Net railway oper. inc.	77,458	96,432	256,114	306,250

—V. 187, p. 2800.

(Adolf) Gobel, Inc.—Revested With Properties—

Pursuant to an order of the U. S. District Court for the District of New Jersey in the matter of the reorganization proceedings, this corporation and its wholly-owned subsidiaries have been reconstituted with all of the respective corporation's assets and properties on July 8, 1958 and has resumed operation independent of the reorganization proceedings. The subsidiaries are the Eastern Edible Refinery Corp. and the Metropolitan Shortening Corp. of Jersey City, N. J. Anthony De Angelis is President.—V. 187, p. 2117.

(B. F.) Goodrich Co.—Develops De-icing System—

Development of a simple system of pneumatic de-icing that for the first time makes de-icing equipment practical for light twin engine airplanes has been announced here by B. F. Goodrich Aviation Products.

"Entirely mechanical, the new system adds only 50 pounds to the weight of the plane—about one-half the weight of present de-icing equipment—and is economically installed," P. W. Perdreau, General Manager, B. F. Goodrich Aviation Products, said.

The prototype system has been issued a supplemental type certificate by the Civil Aeronautics Administration for a Piper PA-23 "Apache" owned by the Westport Development & Manufacturing Co., Inc., Milford, Conn.

Mr. Perdreau said the new system will be available to owners of light twin engine planes this Summer.—V. 187, p. 2333.

Grand Trunk Western RR.—Earnings—

Period End, May 31—	1958—Month—1957	1958—5 Months—1957		
Railway oper. revenue	\$4,323,000	\$4,961,000	\$23,236,000	\$26,030,000
Railway oper. expenses	4,289,167	4,693,354	20,900,276	22,554,819
Net rev. from ry. oper.	\$33,833	\$267,646	\$2,335,724	\$3,475,181
Net railway oper. deficit	\$58,676	611,156	2,311,105	1,072,189

*Deficit.—V. 187, p. 2800.

Grand Union Co.—Randolph Elected a Director—

Francis F. Randolph, investment banker and senior partner of J. & W. Seligman & Co., has been elected to the board of directors. Mr. Randolph is also Chairman of the Board, President and a member of the executive committee of the Tri-Continental Corp., National Investors Corp., Broad Street Investing Co., Union Service Corp. and the Whitehall Fund, Inc. He is a director and member of the executive committee of General Properties Corp. and the American Insurance Co.; Chairman of the Board and of the Executive Committee of the Globe & Rutgers Fire Insurance Co. and the American Home Fire Assurance Co.; Chairman of the Finance Committee and a director of the Newport News Shipbuilding & Drydock Co., and a trustee and member of the executive committee of the Bowery Savings Bank.

Two Markets Opened by Grand Union Co.—

Grand Union Co. opened its sixth and largest Grand-Way Saving Center—a 60,000 square foot super-general store carrying a full food line and 15,000 non-food items under one roof—in Danbury, Conn.,

on July 15. It is the first such Center in Connecticut, and the first to be specially designed and built for the purpose by the Eastern food chain.

Simultaneously, Grand Union on July 15 opened a 25,000 square foot supermarket in Clifton, N. J.—V. 138, p. 49.

Great Southwest Fire Insurance Co.—Stock Offering—

The company on June 10 offered an undetermined number of shares of common stock (par \$1) and non-voting preferred stock (par \$1) aggregating \$248,000 to the public and to present and future holders of life insurance policies issued by the National Reserve Insurance Co. The purchase price for the common stock is \$1.60 per share and for the preferred stock \$5 per share.

Each National policyowner has the choice of investing his dividend refund in either (a) common voting stock, (b) preferred non-voting stock, or (c) receiving it in cash.

The preferred stock provides for a cumulative dividend of 10 cents per share per year to be paid before any payment is made on the common stock. This cumulative dividend alone amounts to 2% of the offering price of \$5 per share. Thereafter, the preferred and the common stock divide equally, per share, any dividends paid out of the company's earnings for that year.

PROCEEDS—The net proceeds will be used for working capital and other corporate purposes.

There are 403,346 shares of common stock now outstanding which together with those sold pursuant to this offering, less any common stock exchanged for the preferred stock, will dilute the dividends on the preferred. In the event of the dissolution of the corporation, there shall be first set aside an amount equal to \$3 per share of non-voting preferred stock, after which the voting common stock will share equally, per share, with the non-voting preferred in the assets of the corporation. If a stock dividend be paid, the price will be \$1.60 per share for the common, \$5 per share for the preferred.

Each such exchange of one share of preferred for three shares of common would result in the reduction of the capital stock account by \$2 and an increase of surplus by the same amount.

BUSINESS—The company was incorporated in Arizona on April 16, 1953. However, it did not meet the Arizona capital and statutory requirements until April 1, 1954 at which time it received a certificate of authority to engage in the business of fire insurance in the State of Arizona.

The company is authorized to write all forms of insurance protection in Arizona, New Mexico, Louisiana and Nevada.

EARNINGS—The company reported a net loss after taxes of \$2,153 for the three months ended March 31, 1958.—V. 187, p. 2002.

Group Securities, Inc.—Triples Six Month Sales—

An increase of 195% in the sale of shares of Group Securities, Inc., a leading mutual fund, was reported on July 3 by John L. Abbe, Vice-President and Directors of Sales of Distributors Group, Inc., the sponsor company.

Group's sales for the first six months of 1958 totaled \$19,486,443, including \$4,467,568 in conversions from one to another of Group's 21 funds. Net liquidations totaled \$6,183,202.

Total sales for the first six months of 1957 were \$6,614,731.—V. 187, p. 2226.

Hamilton Funds, Inc.—Registers With SEC—

This company filed with the SEC an amendment on July 15, 1958 to its registration statement covering an additional \$125,000,000 of periodic investment certificates, and additional Hamilton Fund Shares, viz.: \$16,000,000 of series H-C7; and \$17,000,000 of series H-DA.—V. 186, p. 318.

Hercules Powder Co. (Inc.)—Earnings Lower—

The company on July 16 reported for the six months ended June 30, 1958, net income equal to 89 cents a share of common stock. Net income in the first six months of 1957 was equal to \$1.03 a share of common stock.

For the second quarter of 1958, net income was equal to 51 cents a share of common stock, as against 53 cents a share in the second quarter of 1957.

Net sales and operating revenues for the six months' period were \$117,773,028, compared with \$124,752,266 for the corresponding 1957 period.—V. 187, p. 2002.

Hertz Corp.—New Canadian Auto Lease Unit—

Formation of Canamerican Auto Lease and Rental, Ltd., a wholly-owned subsidiary organized to conduct long-term automobile leasing in Canada, was announced on July 1 by Robley H. Evans, Executive Vice-President of Hertz American Express International, Ltd., the parent company.

Canamerican will lease new cars in fleets of 10 or more under full maintenance plans to companies and businesses throughout the Dominion, Mr. Evans said. It will mark the first time full maintenance automobile leasing will be available in Canada, he added.

Under this plan, a flat monthly fee includes depreciation, all repairs, towing and greasing, complete winterizing service, fire and theft protection, \$50 deductible collision protection, license fees, and finance charges. The customer provides only liability insurance, gasoline, oil, storage, and washing.

Canadian headquarters of Canamerican will be located in Toronto. The company will also operate through the Car Leasing Division of The Hertz Corp. in Chicago.

Walter L. Jacobs, who is President of the Corporation, is also President of the new subsidiary. Leon C. Greenbaum is Chairman of the Board.

Hertz American Express International, Ltd., is a jointly-owned subsidiary of The Hertz Corp. and American Express Co. The company, organized last November, conducts car and truck rental operations outside the United States in 23 foreign countries and territories.

Hertz Rent A Car Expands Facilities in Quebec—

Hertz car and truck rental operations have recently been established for the first time in 10 cities in Quebec, it was announced on July 8.

The cities in the Province where Hertz service is now available are: Mount Joli Riviere du Loup, Sherbrooke, Sept Isles, St. Joseph d'Alma, Montgomery, St. Jovite, Matane, and the twin cities of Trois Rivieres and Cap de la Madeleine.

Hertz car rental operations throughout the Dominion are owned by Canadian businessmen who are franchised licensees of Hertz American Express International, Ltd., which also operates in England and 21 other countries overseas.

In addition to the 10 Quebec cities where company franchises have been granted for the first time, Hertz has license operations in the following cities in the Province: Montreal, Quebec City, Chicoutimi, and Rimouski.

Robley H. Evans, Executive Vice-President of Hertz International, explained that expansion in Quebec was part of company plans to increase Hertz' car and truck rental and leasing services throughout Canada by 20% this year.

Mr. Evans said that in 1957 Canadian licensees operated 1,578 cars and 764 trucks and gross revenues amounted to more than \$7,000,000. By comparison, he pointed out, company operations in Canada in 1946 consisted of only 145 passenger cars operating in 12 cities and that gross revenues totaled \$230,000.

Mr. Evans said Hertz Rent A Car now has 70 members operating in 109 Canadian cities through 175 locations, including 20 airports and 35 call-a-car phones in leading Canadian hotels and railroad terminals. The organization, he added, represents the largest car and truck rental operation in the Dominion.

Car Rental Operations Established in Israel—

Tel Aviv car rental operations have been established in three principal cities in Israel by Hertz American Express International, Ltd., it was announced on July 8 by Leon C. Greenbaum, Board Chairman of the company.

Hertz International thus becomes the first international car rental company to operate in Israel.

Hertz International will conduct car rental operations in Tel Aviv, Haifa, and Jerusalem. Mr. Greenbaum said the company's Israel headquarters will be located in Jerusalem, the capital city.—V. 187, pp. 2800 and 2549.

Hiller Aircraft Corp.—New Name Effective—

See Hiller Helicopters below.

Hiller Helicopters, Palo Alto, Calif.—Changes Name—

Following a meeting of stockholders on July 9, company officials announced that the corporate name of this company would be changed to Hiller Aircraft Corp., effective immediately.

Edward T. Bolton, Executive Vice-President, stated that the new name had become more suitable because the company's activities for the last five years had been considerably diversified to include many other aircraft fields in addition to helicopter production. A recent further step in this diversification was the acquisition by Hiller of the Adhesive Engineering company of San Carlos, Calif. As a new division of the Hiller organization, Adhesive Engineering's principal product is a high temperature metal adhesive for use in high speed aircraft and missiles.

Further evidence of Hiller's expansion in general aviation are such research and development projects as the Air Force X-18 tilt-wing VTOL (vertical take-off and landing) transport, several ducted propeller projects (including the famed Flying Platform), plus nearly 20 other military and company sponsored aircraft projects outside the helicopter category.

Mr. Bolton emphasized, however, that in spite of the diversification which the Hiller Aircraft Corp. name connotes, the present maximum effort to expand military and commercial helicopter production will continue for many years to come.

Hiller earlier in July received a new \$5,470,000 contract for the construction of Army H-23D three-place helicopters. The company will also soon place on the market a new high-powered commercial helicopter, called the 12E. Another important Hiller entrant in the helicopter field is the Navy's XROE-1 "Rotorcycle," a tiny one-man foldable ship which the company has been actively demonstrating here and abroad to military and civilian agencies.

Awarded Large Contract—

The U. S. Army has awarded this company a \$5,470,000 contract for the production of a new type three-place Helicopter designated the H-23D.

The new contract is for 108 of these new Helicopters which are used by the Army as a multi-mission unit in such jobs as training, observation, reconnaissance and evacuation. The H-23D is the latest and newest military Helicopter manufactured by Hiller.

The new contract, plus existing military contracts and planned commercial production for the coming year will approximately double the company's output of three-place Helicopters through 1960. This will also mean an increase in the Hiller work force which is now just under the 1,000-man mark, having been steadily augmented for the last three months.—V. 185, p. 1154.

Houdaille Industries, Inc.—Acquires Canadian Firm—

This corporation in line with its program for product diversification, has made a preliminary agreement to acquire for cash all of the capital stock of Provincial Engineering Ltd., Niagara Falls, Ont., Canada, it was announced on July 15, 1958, by Ralph F. Peo, President. The investment was in excess of \$2 million.

Provincial Engineering Ltd., a privately owned corporation incorporated in 1941, manufactures overhead and jib cranes and transmission towers, acts as contractor for the installation of both products, and in addition is engaged in the engineering and construction of plants. The company produces hoists of all kinds.

Provincial is considered the largest manufacturer of cranes in Canada and is probably the Dominion's largest manufacturer of transmission towers. Many of the cranes are of exclusive and specialized design.

Sales for the fiscal year ended March 31, 1958 were \$12,356,709, with net earnings of \$417,628. This compares with \$1,000,000 of sales for fiscal 1948. The backlog of orders now on the books is sufficient for the company to operate at full capacity for the balance of 1958.

Provincial Engineering's crane plant, transmission power plant and general offices are maintained at Niagara Falls, Ont., Canada. Sales offices also are situated in Toronto and Quebec.—V. 187, p. 1543.

Humble Oil & Refining Co.—Acquisition—

The company earlier in July announced acquisition of the assets of Louisiana Furs Corp. of Chicago, Ill. The company said the trade involved an exchange of Humble stock for the holdings of Louisiana Furs.

The principal asset, according to Humble, is fee title to some 125,000 acres of land in Vermilion Parish, Louisiana, where several oil and gas fields are located. Louisiana Furs was originally organized as a fur trapping company.

In separate transactions, Humble said, it has purchased more than 85% of the royalties held by others on portions of the acreage acquired from Louisiana Furs.—V. 187, p. 148.

Hunt Foods & Industries, Inc.—Earnings Rise—

Record sales and earnings for the six-month period ended May 31, 1958, were reported on July 8 by Russell J. Miedel, President.

Net sales for the six-month period amounted to \$58,119,600, and net income to \$2,013,400, which, after payment of preferred dividends, is equal to 73 cents per common share. This compares with net sales of \$52,427,100, net income of \$1,864,800, and per-common-share earnings of 67 cents for the first six months of 1957. Per-share earnings in both periods are based on the 2,425,144 common shares outstanding at May 31, 1958.

Income before Federal income taxes for the six-month period amounted to \$4,344,900, provision for taxes amounted to \$2,331,500, and dividends paid on preferred stock amounted to \$252,500.—V. 187, p. 1543; V. 186, p. 214.

Hycron Mfg. Co.—Awarded Missile Contract—

A \$2,500,000 contract for production of Guided Missile Test Sets has been awarded to this company by the Navy Department, Bureau of Ordnance, it was announced on July 1.

The Guided Missile Test Sets will be used for the periodic and pre-flight checkout of TERRIER missiles on board ship and in depots. The company developed this equipment for the Bureau of Ordnance.

The company stated that the receipt of the Navy contract brings its backlog to approximately \$5,500,000.

Hycron also announced that it had concluded negotiations for an Air Force-guaranteed V-Loan of \$1,300,000, to be administered by the Security-First National Bank in Los Angeles, Calif.—V. 187, p. 574.

Indian Head Mills Inc.—Moves Headquarters—

The corporation on July 11 announced that it has moved its headquarters from 1407 Broadway to larger and more modern offices at 111 West 40th St. in New York City.

Indian Head has leased the entire 14th floor, which incorporates 23,650 square feet of space. The lease runs for 15 years.—V. 187, p. 1543.

International Business Machines Corp. (& Subs.)—Earnings Up Sharply—

	1958	1957
	\$	\$
Gross income from sales, service and rentals in United States	564,615,629	456,704,546
Cost of sales, service and rentals and expenses	467,651,611	377,924,353
Balance	96,964,018	78,780,193
Other income	3,713,237	1,259,514
Total	100,677,255	80,039,707
Dividends received from IBM World Trade Corp.	4,000,000	3,000,000
Net income before U. S. Federal income taxes	104,677,255	83,039,707
Provision for U. S. Federal income taxes (est.)	54,079,600	42,978,200
Net income	50,597,655	40,061,507
Earnings per share (on 11,841,197 shares)	\$4.27	\$3.38

Indiana Gas & Water Co., Inc.—Secondary Offering—

A secondary offering of 4,000 shares of common stock (no par) was made on July 10 by Blyth & Co., Inc., New York, at \$22 per share, with a dealer's concession of 55¢ per share. This offering was completed.—V. 187, p. 2549.

International Mining Corp.—Two New Directors—

This corporation on July 14 announced that John D. Simpson and John W. Austin, President and Vice-President, respectively, of Placer Development Ltd., Vancouver, B. C., of which International Mining Corp. is the principal shareholder, were elected directors of International Mining Corp. Simultaneously, Lewis B. Harder, President of South American Gold & Platinum Co. and a director of Placer Development Ltd., was elected Chairman of the Board of International Mining Corp., known prior to June 5, 1958 as National Department Stores Corp.—V. 187, pp. 2660 and 2117.

International Telephone & Telegraph Corp. — New Laboratory—

Establishment of an Astrionics laboratory for research and development of systems and techniques to aid in man's conquest of space has been announced by this corporation.

The new lab will be located at the Fort Wayne, Ind., branch of the company's Missile Systems Laboratory, which is an integral part of IIT Laboratories division headquarters at Nutley, N. J. Its principal mission will be to develop the electronic, electrical and electromechanical systems for missiles and space vehicles, according to Henri Busignies, IIT Laboratories President. Emphasis will be on the guidance and control, data processing and instrumentation requirements of space missions, he said.—V. 188, p. 49.

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

John T. Rettallata, President of the Illinois Institute of Technology, has been elected a director of this company. He is also a director of the Western Electric Co., The International Harvester Co. and The Atchison, Topeka & Santa Fe Ry., as well as other corporations.—V. 187, p. 574.

Kaiser Steel Corp.—New Mill Completed—

Completion of the new 86-inch hot strip mill, the largest steel finishing mill at this corporation's Pontana, Calif. plant, was announced on July 2 by Jack L. Ashby, Vice-President and General Manager.

The huge new mill is housed in a half-mile-long building with eight acres of under-roof area. The installation includes three furnaces to preheat steel slabs prior to rolling, a scale breaker to prepare heated slabs for rolling, and 11 roughing and finishing rolling stands arranged in tandem.

"This new mill is one of the most important facilities in the company's current \$214,000,000 expansion program," Mr. Ashby said. "It not only means that more hot rolled sheet and strip will be available for Western builders, manufacturers, and fabricators, but it also will result in substantially increased capacity from Kaiser Steel's plate mill."

The hot strip mill formerly was dependent on the plate mill for partially rolled slabs, and the new mill makes more rolling time available for plate production, Mr. Ashby explained.

Kaiser Engineers Division of Henry J. Kaiser Co. is designer and prime contractor for the entire expansion program, which will be completed by the end of 1958. Still under construction are three basic oxygen furnaces, a fourth blast furnace, 90 coke ovens, a slabbing mill, and enlarging of the plate mill.

The expansion will virtually double Kaiser Steel's capacity from 1,536,000 ingot tons per year to 2,933,000 ingot tons per year.—V. 187, p. 2550.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue	\$359,068	\$420,264	\$2,227,322	\$2,141,413
Railway oper. expenses	250,775	218,951	1,227,890	1,245,713
Net rev. from ry. oper.	\$108,293	\$201,313	\$999,432	\$895,700
Net railway oper. inc.	19,720	84,347	367,555	320,462

—V. 187, p. 2907.

Kerr-McGee Oil Industries Inc.—New Gas Well—

Completion of a gas discovery well in St. Martin Parish, La., was announced on June 25 by this corporation and The Frankfort Oil Co. The discovery, the No. 1 LaRose, is 10 miles northeast of St. Martinsville. It is located on a 4,580-acre block of leases owned jointly by Kerr-McGee and Frankfort. At the present time, the well is shut in awaiting state tests.—V. 187, p. 989.

Keystone Custodian Funds, Inc.—S-2 Assets Up—

As of—	May 31, '58	Nov. 30, '57
Total net assets	\$63,510,427	\$57,716,932
Shares outstanding	6,438,627	6,187,255
No. shareholdings	22,763	22,583
Asset value per share	\$10.17	\$9.33
Income per share (6 months)	\$0.22	\$0.25

—V. 187, p. 939.

(John) Labatt, Ltd.—Extends Exchange Offer—

This company has notified the Vancouver Stock Exchange that it has extended its offer to purchase Lucky Lager Breweries, Ltd., shares to Sept. 30.

The Labatt offer to purchase Lucky Lager shares at \$5.25 a share originally was to expire June 27.—V. 162, p. 136.

Lawrence Investment Corp.—Partial Redemption—

The corporation has called for redemption on Aug. 1, next, \$23,500 of its 6% debentures due Feb. 1, 1959 at 101%. Payment will be made at the Title Insurance & Trust Co., Los Angeles, Calif.—V. 186, p. 320.

(H. W.) Lay & Co., Inc. (& Subs.)—Earnings Higher—

Forty Weeks Ended—	June 7, '58	June 11, '57
Net sales	\$13,975,104	\$11,850,084
Income before income taxes	1,005,301	899,933
Provision for income taxes	542,866	483,772
Net income	\$462,435	\$416,161

—V. 187, p. 2491.

Lockheed Aircraft Corp.—Unit Awarded Contract—

The Airways Modernization Board has awarded Lockheed Aircraft Service-International, Jamaica, N. Y., a wholly-owned subsidiary, a contract valued at approximately \$500,000 for the maintenance of AMB aircraft at the new National Aviation Facilities Experimental Center (NAFEC), Atlantic City, N. J., it was announced on July 15 by E. R. Quesada, AMB chairman.

Aircraft involved will include jets, prop-jets, reciprocating engines and helicopters, both military and commercial, which will be used in the AMB's program of testing and experimentation in the development of a safer and more efficient national air traffic control system.

The agreement will be in force for one year with four 1-year options. Under the contract, Lockheed Aircraft Service-International will perform maintenance inspections and modifications on AMB aircraft as well as transient military and commercial aircraft connected with the AMB program.

The contract also provides for LASI to operate photographic services, operations flight dispatch services and to provide flight crews as required.

Services and facilities of all LAS bases are available to the AMB through the agreement.

The AMB facility is the former Atlantic City Naval Air Station which was chosen after the AMB had investigated some 1,800 airport sites throughout the U. S. Formal opening of the National Aviation Facilities Experimental Center was held July 1.—V. 187, pp. 2842 and 2550.

L. O. F. Glass Fibers Co.—Secondary Offering—A secondary offering of 3,000 shares of common stock was made July 3 by Blyth & Co., Inc., New York at a price of \$16.75 per share, with a dealer's concession of 35 cents per share. The offering has been completed.—V. 187, p. 1544.

Louisville & Nashville RR.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue	\$17,574,101	\$21,067,332	\$90,756,584	\$102,758,450
Railway oper. expenses	15,512,145	17,399,673	79,178,675	84,736,471
Net rev. from ry. oper.	2,061,956	3,667,659	11,577,909	18,021,979
Net railway oper. inc.	997,394	2,054,334	5,858,210	11,109,072

—V. 187, p. 2842.

Ludlow Typograph Co.—Registers With SEC—

The company filed a registration statement with the SEC on July 11, 1958, covering 106,156 shares of its common stock, \$10 par value, to be offered for subscription by its common stockholders on the basis of one new share for each two shares held on the record date. Shares will also be offered to the public through an underwriting group headed by Shearson, Hammill & Co. The subscription price and record date, the public offering price, and the underwriting terms are to be supplied by amendment.

Proceeds of the offering will be added to the company's working capital and will be used chiefly to finance the sales of the company's Brightype camera conversion equipment.

The company was incorporated in Delaware on Oct. 16, 1957, as the wholly-owned subsidiary of an Illinois corporation of the same name. Effective as of the close of business on June 30, 1958, the Illinois corporation was merged into Ludlow Typograph Co. The company manufactures composing room equipment and printing machinery and equipment.—V. 172, p. 2221.

Lukens Steel Co.—Expansion Continues—

The first major phase of this company's \$33,000,000 expansion program was completed on schedule July 8 as massive new soaking pits, among the largest in the nation, began heating record-size ingots weighing up to 75 tons each.

Other major facilities to be completed by the Spring of 1959 include a new electric furnace which will raise Lukens' annual ingot capacity by some 25% (to 930,000 tons) and a new 140-inch rolling mill which will raise the company's rolling capacity by some 40%.

A total of nine pits, each capable of holding up to 200 tons of ingots, make up the new soaking pit battery at Lukens.—V. 187, p. 1544.

Mack Trucks, Inc.—Makes Iranian Shipments—

The first eight of 29 modern new fire trucks—largest single order of fire apparatus ever sold abroad by Mack Trucks, Inc.—were loaded at Port Newark, N. J., on July 15 for shipment to Iran where they will be used by the Iranian Army Corps of Engineers.

Included in the big order are 27 latest model triple combination pumpers and two quadruple pumpers. The latter are huge ladder-carrying pumpers. The trucks are powered by Mack's Thermodyne gasoline engines.

Building New Headquarters in Toronto—

P. O. Peterson, President and Chairman, announced July 2 the company has started construction of a new \$1 million branch sales-service center in Toronto as part of its long-range expansion program in Canada.

Mr. Peterson said the structure will serve as the main sales and service headquarters for the greater Toronto area and will also house the executive offices of Mack's Canadian subsidiary, Mack Trucks of Canada, Ltd.

The new building, scheduled for completion next January, will replace a smaller Mack facility in Toronto.

Mr. Peterson said that construction of larger facilities in Toronto is part of the company's over-all expansion program in Canada, made necessary by its growing business volume in that country.

"Mack is now supplying over half of all diesel vehicles sold in the Canadian market, and our equipment is represented in virtually every major construction and transportation fleet in the country," Mr. Peterson said.

A new million-dollar office and sales-service building was completed in Montreal by the company last year, and another is scheduled for completion in Winnipeg during the summer. A new sales and service facility also was opened this year for the first time at Regina, Saskatchewan, and at Quebec City. Property also has been purchased at Three Rivers, Quebec, for expected expansion in that area. Mack also has Canadian facilities at Calgary, Edmonton, Fort William, Fredericton and Vancouver.—V. 187, p. 1896.

Magnavox Co.—Forms New Subsidiary—

R. A. O'Connor, Chairman of the Board, announced on July 9 the formation of a new subsidiary to be known as Magnavox Astro-Physics Laboratories, Inc. and located at Rochester, N. Y.

The new organization was formed to meet future defense needs in the fields of missile and space technology. Complexity of missile type work presently goes beyond the separate capabilities of other branches of The Magnavox Co. The Magnavox Astro-Physics Laboratories will provide a specific source of competence and leadership in guiding future work for The Magnavox Co. in the new areas of missile and space requirements.

Magnavox Astro-Physics Laboratories, Inc. was duly organized under the laws of the State of New York on June 27, 1958.—V. 187, p. 1545.

Magnolia Petroleum Co.—Proposed Acquisition—

See Freeport Sulphur Co. above.—V. 171, p. 194.

McGraw-Edison Co.—Earnings Below Last Year's—

Preliminary estimates indicate this company's sales and earnings turned upward in June, Max McGraw, President, reported on July 14.

June sales were off only 9% from a year ago, Mr. McGraw said, with best improvements noted in sales of equipment and supplies to public utilities and Speed Queen washers and dryers.

Electric fan and air conditioner sales were adversely affected by unseasonably cool weather in June, but despite this, total sales of consumer appliances were down only 10% from the same month a year ago, he said.

Preliminary estimates indicate McGraw-Edison's second quarter earnings will be approximately one-third lower than a year ago.—V. 188, p. 149.

McGregor-Doniger Inc.—New Canadian Affiliate—

McGregor Sportswear of Canada, Ltd., newly organized sportswear firm jointly owned by John Forsyth Co., Ltd., major Canadian owned shirt manufacturer of Kitchener, Ont., Canada and McGregor-Doniger Inc., largest U. S. sportswear firm with headquarters in New York City, on July 7 announced the election of a slate of officers headed by G. E. Eastman, Q. C., prominent Kitchener, Ont., lawyer, as President.

Mr. Eastman reported that the most modern sportswear manufacturing plant in Canada, employing about 150 to 200 people, would be opened sometime in September at Guelph, Ont., Canada.

A new building designed to contain all modern production and employee facilities is under construction. More than 30,000 square feet of floor space will be available for offices, showrooms, factory and shipping rooms.

First sportswear to come out of the new plant will be the 1959 spring line of completely coordinated sportswear, including sports shirts, outerwear, swim suits, sweaters and other items, according to Joseph Clare, head of merchandising. He said this line would be ready for retailers sometime in the early fall for spring 1959 delivery.—V. 187, p. 1435.

Mead Corp.—Purchases Miller Container Stock—

The corporation has purchased the remaining stock of the Miller Container Corp., Louisville, Ky., it was announced on July 11 by Philip J. Miller, President of the Miller corporation, and William J. Cassidy, Jr., Vice-President of the Mead corporation. Miller Container Corp. will be operated as a division of Mead Containers, Inc., wholly owned subsidiary of the Mead Corp. In July 1957 Mead Containers, Inc. purchased a substantial interest in Miller Container. Miller Container produces corrugated shipping containers and corrugated packaging specialties for the tobacco, food, furniture, and appliance industries in Kentucky, Southern Indiana, and Southeastern Illinois. Within the near future, it is planned to add a corrugator to the present equipment at the Louisville plant to increase its capacity substantially.—V. 188, p. 143.

Melville Shoe Corp.—Common Dividend Reduced—

Ward Melville and Robert C. Erb, Chairman and President, respectively have announced that net sales for the first six months of 1958 were estimated at \$62,000,000, approximately the same as in the 1957 period. Profit figures, they said, are not available but are estimated to be below those for the first six months of 1957. Because of this and capital requirements arising from a continuing program of expansion, the common dividend was reduced to 32½ cents per share, payable Aug. 1, 1958 to shareholders of record July 18. Common dividends totaling 90 cents per share were paid in the first half of the year, and with 65 cents planned for the second half, total dividends on the common stock will be \$1.55, compared with \$1.80 last year. Capital requirements were only \$85,000 more than depreciation in the first six months, and the period ended with bank loans of \$3,000,000 and cash of \$5,500,000. The company has never had any long-term debt.—V. 187, p. 2492.

Merchants Fire Insurance Co.—Control Acquired—

See American Liberty Insurance Co. above.—V. 179, p. 2809.

Metropolitan Hotel Corp., Portland, Ore.—Debentures Offered—The Hockenbury System, Inc., Portland, Ore., on July 8 publicly offered \$3,000,000 of 4% 25-year sinking fund debentures due July 1, 1983 at par. The net proceeds are to be used for the company's construction program and working capital.—V. 187, p. 2492.

Michigan Gas Utilities Co.—Registers With SEC—

The company filed a registration statement with the SEC on July 9, 1958, covering 36,408 shares of common stock, \$5 par value. The company proposes to offer this stock for subscription by common stockholders of record at the close of business on July 28, 1958, on the basis of one share for each ten shares then held of record. The subscription price and underwriting terms are to be supplied by amendment. G. H. Walker & Co., Kidder, Peabody & Co., and Stone & Webster Securities Corp. are listed as underwriters. Net proceeds of the stock sale, together with the proceeds from the proposed private sale of \$1,500,000 principal amount of first mortgage bonds due 1963, will be used for repayment of bank loans (made for construction purposes), expected to aggregate \$1,150,000 at the time of the sale of the bonds, and for construction purposes.—V. 186, p. 2051.

Midwest Durox Co., Kansas City, Mo.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on July 14, 1958, covering 725,000 shares of its common stock, \$1 par value, to be offered for public sale at a price of \$2 per share. An underwriting commission of 30 cents per share will be paid to Investment Sales, Inc., Denver, Colo., underwriter of the offering. The company was organized in Colorado on Nov. 5, 1957, and proposes to engage in the manufacture and sale of a light weight cellular gas concrete building material known as "Durox." Proceeds from the sale of the shares, which the prospectus states are being offered as a speculation, will be used for the construction of a plant and the establishment of the company's business at Kansas City, Kansas.

Missouri-Kansas-Texas RR.—Earnings—

Period End. May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$4,920,210	\$5,954,943	\$24,437,018	\$29,209,058
Railway oper. expenses...	3,594,083	4,661,013	18,574,636	23,879,473
Net rev. from ry. oper.	1,326,127	1,293,930	5,862,382	5,329,585
Net railway oper. inc...	365,828	543,238	1,679,743	1,097,158

—V. 187, p. 2842.

(Robert) Mitchell Co., Ltd.—Debt Reduced—

From a mid-year survey, indications are that little profit will result from the first six months operations of this company, states S. C. Holland, President and Managing Director, in a letter to shareholders, and it seems unlikely that the profit for the year 1958 will equal that earned last year. During the past few weeks, all bank loans of the company have been liquidated and the mortgage loan with the Sun Life Assurance Co. was reduced by \$100,000. This has not been made possible solely from earnings, but to a great extent by reductions in accounts receivable and in inventories. The cash position of the company will be further improved from the proceeds of the recent sale of its property located at 4090 Namur St., Montreal, Canada, presently occupied by the affiliated company, Douglas Bros. Limited. The agreement of sale provides that full occupancy of the premises to the buyer shall be given by Sept. 30, 1958. Meanwhile, all operating facilities of Douglas Bros. Ltd. will be transferred to the plant of the parent company at St. Laurent and integrated with Mitchell operations to the extent possible. It is reasonably expected that important savings in operating expense will be realized by such relocation. The directors felt that the operations so far this year did not warrant the declaration of the quarterly dividend of 25 cents on the class A shares for the three month period ended June 30, 1958, and payment thereof is not being made.—V. 154, p. 1055.

Monongahela Ry.—Earnings—

Period End. May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$421,041	\$492,322	\$1,943,116	\$2,695,580
Railway oper. expenses...	289,388	373,300	1,494,253	1,815,132
Net rev. from ry. oper.	\$131,653	\$119,022	\$448,863	\$880,448
Net railway oper. inc...	8,355	54,992	275,384	19,942

—V. 187, p. 2908.

Motion Picture Investors, Inc., Kansas City, Mo.—Registers With Securities and Exchange Commission—

The company filed a registration statement with the SEC on July 11, 1958 covering 200,000 shares of its common stock, \$1 par value, to be offered for public sale at a price of \$10.75 per share. No underwriting is involved, the securities to be offered for sale by the company's officers, directors and employees who will receive direct sales commissions of not more than 50 cents per share. Other sales expenses in connection with the proposed offering are estimated at \$50,000. The company was organized on April 30, 1958, under the laws of the State of Missouri, for the purpose of investing in securities of motion picture production and distribution companies. Proceeds from the stock offering will be invested in voting common stocks of such companies.

Murphy Corp.—Affiliate Expands—

Myron R. Holmgren, President of River States Oil Co., Evanston, Ill., on July 1 announced acquisition of Northeast Oil Co. of Minneapolis, Minn. Northeast Oil Co., a marketer of refined petroleum products, owns and operates service stations in the Twin Cities area and retails products under the brand name "Superior 400." The assets of Northeast were acquired from Waldro Carpenter, owner. River States Oil Co. is a marketer which wholesales and retails finished petroleum products, in Minnesota, Illinois, Iowa, and Wisconsin. It maintains its principal offices in Evanston, Ill., and owns a large marine terminal at La Crosse, Wis. Acquisition of Northeast will provide River States with additional outlets, since effective July 1, River States will assume responsibility for sale of all products from Lake Superior Refining Co., Superior, Wis. Both River States and Lake Superior are affiliates of Murphy Corporation, El Dorado, Arkansas.—V. 187, p. 2908.

Narda Ultrasonics Corp.—Announces New Products—

Responding to the widespread demand for thousands of users of ultrasonic cleaning and degreasing equipment, this corporation has developed a new water-wash detergent and a new degreasing solvent specially compounded for use in ultrasonic cleaning equipment. The new products are known as BLAST 1 for use as an additive to water baths and BLAST 2 for use as a degreasing bath as shipped to the consumer. Although designed to develop maximum efficiency in Narda SonBlasters, BLAST 1 and BLAST 2 will improve the efficiency of any type of ultrasonic cleaning equipment.—V. 188, p. 50.

National Gypsum Co.—Expansion in Canada—

This company on July 7 climaxed five years of intensive exploration, development, design and construction with the completion of its multi-million dollar asbestos mine and mill at Thetford Mines, Quebec. Melvin H. Baker, Board Chairman, announced the start of operation at the new facility which has a daily ore capacity of 3,000 tons and will produce 50,000 tons of asbestos fibre annually. National Gypsum itself will consume part of the new mill's production in the manufacture of asbestos-cement siding and roofing shingles, corrugated panels and wallboard, at the company's asbestos-cement plants at St. Louis, New Orleans and Millington, N. J. A smaller percentage of the mill's asbestos fibre output will be used in the making of National Gypsum's joint cement which the company produces at its plant plants at Montreal, Raritan, N. J.; Matteson, Ill.; Good Hope, La. and at its Rotan, Texas gypsum plant. Joint cement is used in the application of gypsum wallboard which National Gypsum manufactures at its 14 gypsum board plants in the U. S. A. The remainder of the new mill's production will be sold in the U. S. A. and abroad to manufacturers of such materials as floor tile, roofing cements, under coating, paper, textiles and plastics. With the start of mining at the new development 75 miles south of Quebec City and 50 miles southeast of the St. Lawrence River, National Gypsum controls another of its basic raw materials. The company owns vast deposits of gypsum and limestone and is a large producer of paper. The company expects to continue its present open pit mining operations for many years and then go to underground mining. The parent company operates the new asbestos plant—known as National Asbestos Mines, Ltd.—through its wholly owned Canadian subsidiary, National Gypsum Canada, Ltd.—V. 187, p. 2908.

National Securities & Research Corp.—New Record Set

Combined net assets of the National Securities Series of mutual funds reached an all-time high of \$326,242,426 on June 30 according to first half figures released July 7 by Henry J. Simonson, Jr., President of National Securities & Research Corp., sponsors and managers of the funds. This represented a six-month gain of \$59,400,568 or 22% over the Dec. 31, 1957 total of \$266,841,858 as a result of new sales and market appreciation. During the same period new records were also established as shareholders increased from 150,081 to 159,051 and shares outstanding jumped from 56,325,169 to 62,761,573. Each of the seven National Securities Series funds registered gains in net asset value per share. Adjusted for capital gain distributions paid in April, changes in value of net assets per share were as follows:

Series—	June 30, '58	Dec. 31, '57
Bond	\$5.44	\$5.08
Balanced	10.28	9.29
Preferred	7.51	6.8
Income	5.32	4.69
Stock	7.27	6.51
Dividend	3.37	2.91
Growth	5.83	5.28

*Adjusted for capital gains distributions.—V. 187, p. 1316.

New York Central RR.—Earnings—

Period End. May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$1,351,208	\$1,822,297	\$5,828,767	\$7,319,682,824
Railway oper. expenses...	46,191,215	54,847,743	233,167,930	265,573,856
Net rev. from ry. oper.	\$1,559,993	\$974,554	\$23,660,837	\$4,108,988
Net railway oper. inc...	*2,000,612	2,674,066	*14,179,133	17,676,338

*Deficit.—V. 187, p. 2908.

New York Water Service Corp.—Split Effective—

A 4-for-1 stock split became effective on July 11 it was announced by Richard L. Rosenthal, President. The issuance of five shares of the new \$2 par value stock in exchange for each share of the present outstanding \$10 par value stock is being made by The Marine Midland Trust Co. of New York, pursuant to the Letter of Transmittal sent to shareholders on July 11. This is the second stock split for the corporation's common stock. The first stock split in 1950 involved the issuance of eight shares for each share then outstanding. As a result of the present stock split, each share of the presplit 1950 share is now 40 shares.—V. 187, p. 2843.

Norfolk Southern Ry.—Plans Improvements—

A million-dollar undertaking in progress at the shops of this railroad not only should help business ahead, but is stabilizing employment during the recessionary period, it was announced on July 10. It consists of the upgrading of 237 steel box cars from a capacity of 80,000 pounds to 100,000 pounds.

EARNINGS FOR MAY AND FIRST FIVE MONTHS

Period End. May 31—	1958—Month—	1957	1958—5 Months—	1957
Railway oper. revenue...	\$632,886	\$960,535	\$3,559,540	\$4,660,319
Railway oper. expenses...	652,310	762,219	3,220,498	3,636,819
Net rev. from ry. oper.	\$40,576	\$198,316	\$339,042	\$1,023,439
Net railway oper. inc...	*40,222	76,138	45,461	379,841

*Deficit.—V. 187, p. 2843.

North American Van Lines, Inc., Fort Wayne, Ind.—Sales Slightly Ahead of Last Year—

Sales for the first six months of 1958 are running a little ahead of the record level of a year ago, James D. Edgett, President, said on July 10, in reporting a 12½ cent quarterly dividend payable July 10 to stockholders of record June 27. Sales in the first six months of the current year were \$13,162,281 compared with \$13,139,585 in the same period last year.—V. 187, p. 1436.

Nugget Bench Placer Mining Corp., Anchorage, Alaska—Stock Offered—The company on June 16 publicly offered 185,000 shares of common stock (no par) at \$1 per share as a speculation. No underwriting is involved.

PROCEEDS—The net proceeds are to be used to pay \$10,000 of current liabilities, for capital expenditures, prospecting costs and other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (no par)	Authorized	Outstanding
	900,000 shs.	440,073 shs.

BUSINESS—The corporation was incorporated in Alaska on June 7, 1957. Its office is located at 133 Fifth Ave., Anchorage, Alaska. This is a mining speculation. The 23 patented claims which presently comprise the holdings of this corporation are located in the Cache Creek area. This is 90 air miles northwest of Anchorage, Alaska, between the Dutch and Peters Hills.

The corporation began its operations in June of 1957 under the direction of Edmond C. Jeffrey who has since been elected President. It is his intention to retire from further active participation in the corporation on Oct. 14, 1958.—V. 187, p. 1897.

Northern States Power Co. (Minn.)—To Redeem Bonds

The company has called for redemption on Aug. 15, 1958, all of its outstanding 5½ first mortgage bonds, due Aug. 1, 1987 at 104.83%, plus accrued interest. Immediate payment will be made at the Harris Trust & Savings Bank, 115 West Monroe St., Chicago, Ill., or at the Schroder Trust Co., 57 Broadway, New York, N. Y.—V. 188, p. 150.

Ohio Oil Co.—Oil Discovery in Africa—

The Oasis Oil Co. of Libya, a wholly-owned subsidiary, has discovered oil in its first exploratory well in that North African country, J. C. Donnell II, President of the Ohio Oil Co., announced on July 1. Oasis Oil is operator of 62 million acres of concessions in Libya held in undivided one-third interests by Ohio Oil, Amerada Petroleum Corp. and Continental Oil Co. The discovery well, the No. 1 Bahi, is in north central Libya, 75 miles south of the Gulf of Sirte. It is located on a block of 1,250,000 acres designated as Concession 32. Mr. Donnell rated the discovery as "encouraging," but said "It is difficult to evaluate the commercial importance until further testing and drilling can be conducted."—V. 187, p. 2843.

Oil Shale Corp., Carson City, Nev.—Vast Oil Reserves Seen Available by New Shale Process—

The Denver Research Institute, University of Denver, on July 9 announced that a process has been developed whereby America's vast oil shale deposits can now be made to yield liquid fuel at costs competitive with those for domestic petroleum. The announcement was made by Shirley A. Johnson Jr., director of the Institute, and Dr. Charles H. Prien, head of the Institute's chemistry and chemical engineering division and a recognized authority on oil shale. The Institute, under Dr. Prien's direction, has conducted two years of research and development work on the process for the Oil Shale Corp., owner of the process and patents. In its studies the Institute operated a 24-ton-a-day pilot plant for some nine months. Shale for the project was mined from the deposits located in northwestern Colorado. These deposits have been estimated by the U. S. Geological Survey to contain some 1.5 trillion barrels of shale oil—50 times as much as the nation's proven crude reserves and more than seven times as much oil as is known to exist in the world. Other large deposits of oil shale are located in Wyoming and Utah, and oil shale has been found in at least half of the 48 States and in Alaska. The oil industry has long recognized, Mr. Johnson said, that oil shale would someday become an important source of gasoline, heating oil and other refined products. Oil companies have acquired substantial holdings of shale land in Colorado, against the day when a commercially feasible method of processing the material would be developed. Besides the shale oil, the gases produced in the process are usable, he said. These gases include light petroleum gas, which can be separated out and sold (as LP gas). The remaining gas is roughly comparable in heating value to conventional manufactured gas. Various petrochemicals also can be derived from shale oil, the scientist said. "The 24-ton-a-day pilot plant used to obtain the economic data is at present under revision and improvement in order to increase its efficiency and ease of operation," Dr. Prien said. "It is expected, following changes of engineering design now in progress, that the pilot plant will be operated for the balance of the calendar year to obtain further data. "At the conclusion of the above operations it would be desirable that a larger retorting plant be constructed. It is proposed that such a plant have a capacity of 1,200 to 2,400 tons per day. This plant would be one unit of a proposed full-scale commercial plant consisting of 8 to 16 such units. Such a semi-commercial unit would necessarily be constructed on the western slope at the oil shale deposits. "It is not expected that the economic data from such a semi-commercial unit would differ substantially from that obtained from the present pilot plant. Its purpose would be primarily to confirm these calculations, and to establish such engineering variables as maintenance, wear, general operating costs, etc. It is hoped that arrangements for construction of such a facility can be completed in the near future."

HISTORY—The Oil Shale Corp. was founded on Oct. 10, 1955. It is a Nevada corporation financed by private capital. In November of 1955 the corporation entered into a contract with the Denver Research Institute, University of Denver, under which the Institute agreed to investigate the Aspeco process of oil shale retorting and prove its worth by building and operating a pilot plant.

The corporation holds Western Hemisphere rights to this process and patents on which it is based, and has also taken out additional patents and made patent applications. The original process has been substantially improved as a result of the development work done by the Institute. H. E. Linden, Beverly Hills, Calif., is President of the corporation, Huntington Hartford, New York, is Chairman of the Board, Directors, in addition to Mr. Linden and Mr. Hartford, are Henry Huttenlocher Jr., New York; H. E. H. Linden, Beverly Hills (son of H. E. Linden); Rulon K. Neilson, Salt Lake City; Donald M. Nelson, Beverly Hills; David Sher, New York; Alan M. Stroock, New York and Homer Wood, Los Angeles.

Otter Tail Power Co.—Bids July 23—

Bids will be received by the company up to 10 a.m. (C.D.T.) on July 23 at 11 South LaSalle St., Chicago, Ill., for the purchase from it of \$9,000,000 first mortgage bonds due 1988. See also V. 187, p. 2908.

Owens-Corning Fiberglas Corp.—New Products—

This corporation is announcing availability of two insulating cement products to supplement its line of Fiberglass and Kaylo industrial insulations. The products, designed for use as accessory materials, are O-C 110 General Purpose Insulating Cement, effective to 1000 degrees Fahrenheit and OC 660 Insulating Cement, effective to 1800 degrees F. O-C 110 cement is a high quality mineral wool product combining insulation and finishing cement in one product for a single application. O-C 660 is a high efficiency insulation cement product for hot or cold applications on regular and curved surfaces.—V. 187, p. 2209.

Owens-Illinois Glass Co.—New Plant Ready—

A new oxygen producing plant built for Kimble Glass Co., (an Owens-Illinois Glass Co. subsidiary, is now "on-stream," according to an announcement by Linde Company, Division of Union Carbide Corp. W. M. Halle, President of Line Company, said that the new plant is capable of producing 10 tons of high purity oxygen a day. Located on property adjacent to the Kimble manufacturing facilities, the plant was built, and will be maintained and operated by Linde. Although the capacity of the new plant is adequate for Kimble's needs, Linde has tailored a complete supply system for them which will insure a continuous supply of oxygen. In addition to the oxygen plant, Linde is providing a backup of "Driox" liquid oxygen. If for any reason the plant is unable to meet Kimble's oxygen demands, Linde is prepared to deliver liquid oxygen to Kimble from one of its many "Driox" oxygen distribution stations. In this way prolonged peak periods and temporary plant shutdowns are provided for so that Kimble is assured of an adequate, continuous supply of low-cost, high-purity oxygen.—V. 187, p. 2705.

Pacific Gas & Electric Co.—Stock Subscriptions—The company's offering of 853,781 shares of common stock to its common stockholders of record on June 17, 1958, at a subscription price of \$52 per share, was successfully concluded, N. R. Sutherland, President, announced on July 9.

Subscriptions were received for 829,829 shares, or 97.2% of the total shares offered. These results include stock subscribed for by the underwriters and others upon the exercise of rights purchased

by them in the open market during the subscription period.
The offering was underwritten by a nationwide group of underwriters headed by Blyth & Co., Inc. who will purchase the remaining 23,952 unsubscribed shares.—V. 188, p. 51.

Pacific Lighting Corp.—Stock Offered—Blyth & Co., Inc., and associates brought to market on July 16 an issue of 980,000 shares of common stock (no par value) at \$47.25 per share.

PROCEEDS—The company proposes to use the net proceeds from the sale to finance in part costs of the construction and expansion programs of its subsidiaries, which, for the 19-month period ending Dec. 31, 1959, are estimated at \$155,600,000.

EARNINGS—Consolidated operating revenues of the company and subsidiaries for the 12 months ended May 31, 1958, amounted to \$264,834,414 and net income to \$23,269,642, equal to \$3.12 per common share, compared with revenues of \$239,615,387 and net income of \$19,108,339, or \$2.42 per share during the calendar year 1957.

DIVIDENDS—The company has paid dividends on its common stock in each year since 1908. On June 20, 1958 a quarterly dividend of 60 cents per share was declared.

BUSINESS—The company was incorporated in California in 1907 as successor to Pacific Lighting Co. (incorporated in 1886). Its principal executive offices are at 600 California St., San Francisco 8, Calif. The company is a holding company of public utilities engaged in the natural gas business in the southern portion of California.

All properties of the company and its subsidiaries are located in California, and neither the company nor any of its subsidiaries carries on any business outside of California.

Southern California Gas Co. and Southern Counties Gas Co. of California are engaged principally in the business of distributing and selling natural gas to domestic, commercial, gas engine, industrial, and wholesale customers in contiguous territory within the 12 counties in the southern portion of California. In connection therewith, these subsidiaries also purchase, store, handle, and exchange natural gas. Pacific Lighting Gas Supply Co. is engaged in the business of purchasing, storing, handling, and exchanging natural gas, and selling natural gas solely to its affiliates, the distributing subsidiaries, under contracts, for resale.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (cumulative, no par):		
\$4.75 dividend preferred stock	200,000 shs.	200,000 shs.
\$4.50 dividend preferred stock	300,000 shs.	300,000 shs.
\$4.40 dividend preferred stock	100,000 shs.	100,000 shs.
\$4.35 dividend preferred stock	200,000 shs.	200,000 shs.
\$4.75 dividend pfd. stock (conv.)	193,390 shs.	193,390 shs.
†Unclassified	2,006,610 shs.	None
‡Common stock (no par)	12,000,000 shs.	6,997,186 shs.

\$502,814 shares of common stock are reserved for issue upon conversion of the \$4.75 dividend preferred stock (convertible on or before Oct. 31, 1966).

The unclassified preferred shares are issuable in one or more additional series, the board of directors of the company being authorized to fix by resolution at the time of issuance the dividend rate, the conversion rights, if any, the redemption price, the number of shares, and the distinctive designation of any wholly unissued series.

UNDERWRITERS—The underwriters named below, severally, have made a firm commitment to purchase all of the 980,000 shares of common stock as follows:

Shares	Shares
Blyth & Co., Inc. 98,000	Lehman Brothers 28,000
A. C. Allyn & Co., Inc. 10,000	William Leib & Co. 1,000
American Securities Corp. 7,500	Lester, Ryons & Co. 10,000
Bache & Co. 5,000	Irving Lumborg & Co. 10,000
Balkie & Alcantara 2,000	Laurence M. Marks & Co. 7,500
Robert W. Baird & Co., Inc. 2,000	Mason Brothers 5,000
Baker, Weeks & Co. 3,000	McAndrew & Co., Inc. 3,000
J. Barth & Co. 15,000	Merrill Lynch, Pierce, Fenner & Smith 28,000
Bateman, Eichler & Co. 10,000	Revel Miller & Co. 5,000
A. G. Becker & Co. Inc. 10,000	The Milwaukee Co. 2,000
Bingham, Walter & Hurry, Inc. 5,000	Mitchum, Jones & Templeton 10,000
Boettcher & Co. 2,000	Morgan & Co. 3,000
Bosworth, Sullivan & Co., Inc. 2,000	Morgan Stanley & Co. 31,750
Brush, Slocumb & Co. Inc. 7,500	F. S. Moseley & Co. 10,000
Quincy Cass Associates 3,000	Newhard, Cook & Co. 2,000
Crowell, Weedon & Co. 10,000	Paine, Webber, Jackson & Curtis 10,000
Davis, Skuggs & Co. 10,000	Pfueger & Baerwald 1,000
Dempsey-Teagler & Co. 3,000	Piper, Jaffray & Hopwood 2,000
Francis I. duPont & Co. 7,500	Daniel Reeves & Co. 2,000
Eastman Dillon, Union Securities & Co. 28,000	Refsnes, Ely, Beck & Co. 2,000
Elworthy & Co. 10,000	Rainholdt & Gardner 2,000
Evans MacCormack & Co. 3,000	Reynolds & Co., Inc. 10,000
Fairman & Co. 2,000	Schwabacher & Co. 15,000
The First Boston Corp. 31,750	Frank C. Shaughnessy & Co. 2,000
First California Co. 10,000	Shearson, Hammill & Co. 3,000
Maxfield H. Friedman 3,000	Shuman, Agnew & Co. 10,000
Glore, Forgan & Co. 28,000	Smith, Barney & Co. 28,000
Goldman, Sachs & Co. 28,000	William R. Staats & Co. 15,000
Halgarten & Co. 10,000	Stephenson, Leydecker & Co. 1,000
Hannaford & Talbot 1,000	Stern, Frank, Meyer & Fox 5,000
Harbison & Henderson 3,000	Stewart, Eubanks, Meyerson & Co. 3,000
Harriman Ripley & Co., Inc. 28,000	Stone & Webster Securities Corp. 28,000
Hempfill, Noyes & Co. 10,000	Stone & Youngberg 3,000
Hill Richards & Son 2,000	Sutro & Co. 7,500
J. B. Hilliard & Son 2,000	Henry P. Swift & Co. 3,000
J. A. Hogle & Co. 5,000	Spencer Trask & Co. 5,000
Holt & Collins 1,000	Wagenseller & Durst, Inc. 10,000
Hooker & Fay 5,000	Walston & Co., Inc. 15,000
Hornblower & Weeks 7,500	Weeden & Co., Inc. 5,000
E. F. Hutton & Co. 2,000	C. N. White & Co. 2,000
Kalman & Co., Inc. 3,000	White, Weld & Co. 28,000
Kerr & Bell 28,000	J. R. Williston & Beane 2,000
Hickler, Peabody & Co. 2,000	Wilson, Johnson & Higgins 5,000
Frank Knowlton & Co. 2,000	Dean Witter & Co. 65,500
W. C. Langley & Co. 10,000	Wulff, Hansen & Co. 5,000
Lawson, Levy, Williams & Stern 5,000	York & Co. 2,000
Lazard Freres & Co. 28,000	

Pennsylvania RR.—Earnings—

Period End. May 31—	1958—Month	1957—Month	1958—5 Months	1957—5 Months
Railway oper. revenue	\$ 67,040,180	\$ 86,650,871	\$ 331,440,072	\$ 418,305,023
Railway oper. expenses	60,633,628	71,898,496	302,592,158	350,628,908
Net rev. from ry. oper.	6,406,552	14,752,375	28,847,914	67,676,115
Net railway oper. inc.	*2,471,492	4,837,178	*13,431,440	22,228,710

Pennsylvania-Reading-Seashore Lines—Earnings—

Period End. May 31—	1958—Month	1957—Month	1958—5 Months	1957—5 Months
Railway oper. revenue	\$ 78,241	\$ 796,813	\$ 3,078,350	\$ 3,755,824
Railway oper. expenses	889,585	920,280	4,313,338	4,478,792
Net deficit from ry. operations	\$311,344	\$123,467	\$1,234,988	\$722,963
Net railway oper. deficit	535,852	391,707	2,315,023	2,047,507

Peruvian Oils & Minerals, Ltd.—Registers With SEC

The company filed a registration statement with the SEC on July 11, 1958, covering 200,000 shares of its capital stock, \$1 par value, to be offered for public sale through Doolittle & Co., Buffalo, New York, and Davidson Securities Ltd., Toronto. The public offering price and underwriting terms are to be supplied by amendment. The registration statement covers also 200,000 shares of the stock reserved for issuance upon exercise of options by the underwriters and an officer of the company.

Net proceeds of the offering will be added to the general funds of the company. According to the prospectus the company had net current assets as of April 30, 1958, of approximately \$325,500 and the increase in general funds is considered desirable in order to provide funds to defray expenses (including taxes), of keeping the company's oil concessions in good standing and to defray the cost of exploration and development work.—V. 181, p. 2696.

Petroleum Reserves, Inc.—Acquisition—

R. McLean Stewart, President, on July 8 announced the company has concluded the purchase from Austral Oil Exploration Co., Inc., of certain of the interests formerly owned by H. R. Smith and certain other co-owners in the Fishing Gas-Condensate Field located in Atascosa and Karnes Counties, Texas. Gulf Oil Corp. operates the Fishing Field Properties and the gas is sold in intrastate commerce to United Gas Pipe Line Co. for distribution to meet the entire requirements of the San Antonio area. The interests in question were acquired by Petroleum Reserves subject to two reserved production changed to Northwest Natural Gas Co.

(Chas.) Pfizer & Co., Inc.—Purchases Indiana Plant—

This corporation, it was announced on July 16, has purchased from the Federal Government the 732-acre chemical producing facilities known as the Vigo Plant seven miles south of Terre Haute, Ind. The firm has operated the plant on a lease basis since 1947.

The corporation has used the facilities, part of a World War II Army ordnance installation, for the production of antibiotics and animal feed supplements. Recently, the company deconstructed a number of the buildings on the premises and started the manufacture of vaccines.

Title was transferred to the company in Washington on July 16 by the General Services Administration. The plant had previously been declared surplus by the Army and transferred to the jurisdiction of the General Services Administration after approval by the congressional armed services committees.—V. 187, p. 2119.

Phileo Corp.—Receives U. S. Army Contract—

A contract for installation of two inter-battery microwave communication systems between Nike missile sites and anti-aircraft operation centers (AAOC) in Alaska has been awarded to this corporation's Government and Industrial Division.

The \$1,050,000 contract, awarded by the U. S. Army Engineer District, Alaska, which performs construction for the Army and Air Force in Alaska, also calls for one year's maintenance of the system from completion date of the project.—V. 187, p. 2005.

Philip Morris Inc.—Acquires Canadian Unit—

Joseph F. Cullman 3rd, President, announced on July 9 that this corporation has purchased substantially all of the outstanding capital stock of Benson & Hedges (Canada) Ltd., which has headquarters in Montreal and is one of the leading companies in the manufacture and sale of cigars in Canada. Its cigar brands include Trump, Cabinet and Gold Band, among others. Its gross sales in 1957 were over \$2,000,000.

Mr. Cullman added that Philip Morris plans to expand operations of the Canadian company.

Philip Morris acquired Benson & Hedges, New York, in 1954 through an exchange of stock. Its principal cigarette brand at that time was Parliament. Since then, Philip Morris has established Parliament as a major brand in the high filtration field in the United States. In addition, Philip Morris has established Benson & Hedges as the leading premium-priced filter cigarette in the U. S.—V. 187, p. 2493.

Piedmont & Northern Ry.—Earnings—

Period End. May 31—	1958—Month	1957—Month	1958—5 Months	1957—5 Months
Railway oper. revenue	\$390,399	\$376,065	\$2,121,877	\$2,319,858
Railway oper. expenses	211,553	218,241	1,084,927	1,090,711
Net rev. from ry. oper.	\$178,846	\$157,824	\$1,036,950	\$1,229,147
Net railway oper. inc.	46,609	41,368	290,813	382,463

Pike Natural Gas Co.—Stock Offered—

The company is offering to its class A common stockholders the right to subscribe on or before July 21, 1958, for 74,000 additional shares of class A common stock at \$3.50 per share. The offering is made to Ohio investors only and is underwritten by The Ohio Company, Columbus, Ohio.

PROCEEDS—The net proceeds will be used to help finance company's construction and expansion program in furnishing gas to the area in the vicinity of Hillsboro, Ohio.

BUSINESS—The company was organized in 1956 to supply natural gas to the area surrounding the U. S. Atomic Energy Commission Plant at Piketon, Ohio. Later service was extended to the Richmondale area in Ross County.

Present plans at Hillsboro call for the construction of a new \$721,500 plant and facilities. The company has contracted to purchase the necessary gas from the Ohio Fuel Gas Co., joining the Ohio Fuel line at Sabina and running a direct line to Hillsboro with spur lines to Leesburg, New Vienna and Highland. An office has been opened to receive applications for service, which is expected to begin in September.

Extension of lines to Hillsboro will nearly double the cubic feet of gas distributed by the company. See also V. 187, p. 2844.

Pioneer Finance Co., Detroit, Mich.—Watling, Lerchen & Co., also of Detroit, on July 10 publicly offered 32,100 shares of common stock (par \$1) at \$8.25 per share.

PROCEEDS—The net proceeds are to go to selling stockholders, Central Life Assurance Co. of Des Moines, Iowa, the owner of 15,000 shares of common stock of Pioneer Finance Co., is offering hereunder 10,000 shares of such stock; 12,100 shares are being offered by Continental Assurance Co. of Chicago, Ill., which presently owns 25,000 shares; and 10,000 shares are being offered by Watling, Lerchen & Co. of Detroit, Mich., that being all of such shares owned by Watling, Lerchen & Co.

CAPITALIZATION AS OF MARCH 31, 1958

	Authorized	Outstanding
Notes payable to banks	\$14,490,000	\$11,535,103
Secured sinking fund 5½% debts, series A, due March 1, 1962	500,000	500,000
Secured sinking fund 5½% debts, series B, due Nov. 1, 1963	500,000	500,000
Secured sinking fund 6% debts, series C, due May 1, 1967	1,150,000	1,150,000
Secured sinking fund 6% debts, series D, due Aug. 1, 1968	1,050,000	1,050,000
Secured sinking fund 6% debts, series E, due March 1, 1970	4,000,000	3,350,000
10-year sink. fund subor. debts, series A, due Nov. 15, 1964, 8%	420,000	420,000
10-year sink. fund subor. debts, series B, due June 15, 1965, 6%	320,000	320,000
12-year sink. fund capital debts, due Sept. 30, 1968, 6%	1,100,000	1,100,000
\$6.50 prior cumul. conv. pfd. stock (no par value)	10,000 shs.	10,000 shs.
6% cumul. pfd. stock (\$10 par value)	41,252 shs.	40,845 shs.
Common stock (\$1 par value)	\$1,500,000 shs	723,408 shs.

*This amount represents indebtedness of the company in the amount of \$9,642,588 to The Detroit Bank & Trust Co. and the sum of \$1,892,515 on term and demand notes to other banks, all of which notes are secured by the pledge of mobile home paper.

†Under Purchase Agreements with institutional purchasers, an additional \$450,000 principal amount of secured sinking fund 6% debentures, series E, due March 1, 1970 are to be issued and sold to such purchasers on Oct. 1, 1958.

‡\$153,850 shares of authorized common stock are reserved against the conversion rights of the \$6.50 prior cumulative convertible preferred

stock, no par value. An additional 32,000 shares are reserved against the exercise of options issued to the following key employees for the amounts following their respective names: T. Kenneth Haven, President and Director—25,000 shares; Curtis W. White, Vice-President and Treasurer—2,000 shares; Roy M. Wilson, Jr., Vice-President—2,000 shares; Cullum H. Eidson, Vice-President—2,000 shares, and John E. Boyle, Jr., Assistant Treasurer—1,000 shares. These options, which have been approved by stockholders, are restricted stock options within the meaning of Section 421 of the Internal Revenue Code. Under Mr. Haven's option, the purchase price is \$4.50 a share through March 31, 1960, and thereafter \$5 a share until the option expires on March 31, 1965. The remaining options fix a cash price of \$6.50 a share upon exercise and expire at the close of business on Feb. 6, 1961.

DIVIDENDS—The company has paid 83 consecutive quarterly cash dividends on its shares of common stock outstanding from time to time, commencing on Dec. 15, 1938, eight months after its incorporation. During the fiscal year of the company ended March 31, 1958 the quarterly dividend rate was successively increased from 4 cents a share to 5 cents a share on July 15, 1957, to 7½ cents a share on Oct. 15, 1957, and to the present rate, 10 cents a share, on Jan. 27, 1958.

BUSINESS—The company was incorporated in Michigan on April 30, 1938. Its principal business since its inception has been the financing of sales of new and used mobile homes (trailer coaches). Its principal business office is located at 1400 National Bank Building, Detroit 26, Mich. and branch offices are located in Miami and Tampa, Fla., and in Dallas, Tex.

EARNINGS—Earnings for the three months ended June 30, 1958, were \$201,142.—V. 187, p. 2909.

Pittsburgh & West Virginia Ry.—Earnings—

Period End. May 31—	1958—Month	1957—Month	1958—5 Months	1957—5 Months
Railway oper. revenue	\$553,713	\$834,861	\$3,456,774	\$4,212,371
Railway oper. expenses	631,450	614,964	3,137,147	3,060,962
Net rev. from ry. oper.	*\$77,737	\$219,897	\$319,627	\$1,151,409
Net railway oper. inc.	11,022	120,268	277,075	675,931

Psychological Corp. (N. Y.)—Files With SEC—

The corporation on July 8 filed a letter of notification with the SEC covering 6,000 shares of capital stock (no par) to be offered to present stockholders on a pro rata basis at \$41.50 per share, without underwriting.

During the period commencing on the date of the offering and ending on Nov. 1, 1958, each stockholder may purchase three shares for each four shares held, or three shares for two shares, or two shares for one share held; unsubscribed shares will be offered for officers, directors and employees and stockholders without limitation. The proceeds are to be used for working capital and to retire bank loans.

Pure Oil Co.—Drilling Starts in Paraguay—

The company earlier in July announced it has begun drilling the first well in the 10,000-acre concession it obtained last year from the Paraguayan Government.

The company has spent \$2,000,000 developing the concession, but up to now it has concentrated on building roads and airstrips and establishing camps in the sparsely populated Chaco area covered by the concession.

Three other companies have obtained smaller oil concessions in Paraguay, and several others are negotiating for oil rights.—V. 186, p. 2478.

Radio Corp. of America—Whirlpool Sales Up—

Total RCA Whirlpool appliance sales to dealers in June were a whopping 22.4% ahead of May. Whirlpool Corp. announced on July 14. At the factory level, said John A. Hurley, Whirlpool's Vice-President in charge of sales, June volume was even better than in 1957. By comparison with June of last year, he said, total sales to RCA Whirlpool distributors were up 30.1%.

June over May increases in sales to dealers were led by the refrigeration-range division with a gain of 35.2%, partly because of rapidly expanding sales of the recently introduced RCA Whirlpool gas refrigerator line. Air conditioning division sales jumped 25.5% and laundry equipment volume was up 18.6%. Among individual products, home freezers made the month's biggest gain—62.3%.

During the final week of the month, Mr. Hurley said, automatic washer movement was the best since early November and electric refrigerator sales were the highest on record.—V. 188, p. 90.

Reichhold Chemicals, Inc.—Producing New Plastics—

A new plastic especially designed for use in missiles and rockets was announced on July 9 by this corporation.

The new phenolic resin, designated Polyphen 5900 by RCI, is said to produce laminates having not only exceptionally high strengths at elevated temperatures, but also low moisture absorption, good insulation properties, and good resistance to organic solvents, weak inorganic acids, hydraulic aircraft oil, de-icing fluids, and hot gas erosion.—V. 187, pp. 2705 and 2338.

Rockcote Paint Co., Rockford, Ill.—Securities Offered—

The Milwaukee Co., Milwaukee, Wis., on July 8 offered investors 14,250 shares of a 7% series A cumulative convertible preferred stock (par \$10) at \$10.25 a share, and 10,000 shares of common stock (par \$1) at \$8 a shr.

BUSINESS—In addition to the manufacture and sale of its own and other private brand name paints, Rockcote produces a "Tint-A-Matic" color dispensing machine. With this machine, a paint retailer can add measured amounts of nine colors rapidly into a can of white paint and produce 1,200 accurately controlled colored paints for sale to the consumer.

The company has also developed a color tinting system using 12 colorants that come in small tubes under the trademark "Spectromatic." Combinations of these tints will produce an almost unlimited range of colors.

The paint firm changed its name from the "Rockford Paint Manufacturing Co." on Dec. 26, 1957.—V. 187, p. 1546.

Ronson Corp., Newark, N. J.—Investment Insured—

This corporation has obtained two types of guaranties to protect its investment in France, the International Cooperation Administration announced on July 1. The company which is engaged in the manufacture and sale of cigarette lighters, electric shavers, and lighter accessories, has organized and acquired the capital stock of a new French subsidiary which will manufacture some of these products. The guaranties issued by ICA, which together have a maximum face amount of \$800,000, insure the investor against any loss through expropriation and also against the inability to convert into dollars francs received as a result of this investment.—V. 187, p. 1437.

Royal McBee Corp.—New Foreign Subsidiary—

President Philip M. Zenner announced July 2 the formation of a new, wholly-owned international subsidiary of Royal McBee International Inc. of Geneva, Switzerland, effective July 1. It is a new trading company, incorporated under Swiss law, which is also empowered by the parent corporation to direct both sales and manufacturing activities of Royal McBee throughout the world except for the United States and Canada.

The company's international activities include six wholly-owned subsidiaries in the United Kingdom, Germany, France, Italy, Holland, and Mexico, and licensees, distributors or sales representatives in over 100 countries.

A. F. Niendorff, formerly Vice-President in charge of international sales and production for Royal McBee, becomes Chairman of the Board and principal executive officer of the new subsidiary, with headquarters in Geneva.—V. 187, p. 2

Rutland Ry.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue—	\$384,275	\$425,345	\$1,883,394	\$2,264,585
Railway oper. expenses—	332,718	378,335	1,738,767	1,865,957
Net rev. from ry. oper.	\$51,557	\$47,010	\$144,627	\$398,628
Net railway oper. inc.—	21,076	8,203	\$23,134	186,041

*Deficit.—V. 187, p. 2844.

Ryan Aeronautical Co.—Receives Electronics Contract

Another production line of this company's ground velocity systems has been established at its Electronics Division as a result of a contract for more than \$1,000,000, received from the Norden Laboratories Division of Norden-Ketay Corp. at White Plains, N. Y. (Recently acquired by United Aircraft Corp.) Designated the Ryan Model 114 Ground Velocity Indicator, the electronic system will be installed as a vital unit of the bombing system in Navy-Douglas A3D "Sky Warrior" jet attack bombers. Deliveries of the new systems will start late this year.—V. 187, p. 2844.

St. Louis-San Francisco Ry.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue—	\$9,062,312	\$10,079,242	\$43,986,207	\$49,005,014
Railway oper. expenses—	7,517,996	8,404,831	37,380,328	40,638,956
Net rev. from ry. oper.	\$1,544,316	\$1,674,411	\$6,605,879	\$8,346,059
Net railway oper. inc.—	691,543	890,205	3,290,658	4,123,606

—V. 187, p. 2844.

St. Regis Paper Co.—Registers With SEC—

The company filed a registration statement with the SEC on July 10, 1958, covering 250,000 shares of its common stock, \$5 par value to be offered from time to time to certain employees, including officers of the company and its subsidiaries pursuant to the terms of its Employees' 1958 Stock Option Plan.—V. 188, p. 151.

Salem-Brosius, Inc.—Debentures and Common Stock Offered—Blair & Co. Inc. and associates offered on July 15, \$2,500,000 of 5½% convertible subordinated debentures due July 1, 1973 and \$5,000,000 of common stock (par \$2.50). The debentures were priced at 100% and accrued interest and the common stock at \$15 per sh. The debenture offering was quickly oversubscribed and the books closed, while the stock offer was nearly completed at time of going to press.

The debentures are convertible at their principal amount into common stock at \$16.66 per share, subject to adjustment. Optional redemption of the debentures may be made at prices ranging from 105½% to par. Sinking fund redemptions will be made at par.

PROCEEDS—The net proceeds from the financing will be used in part for the acquisition of Alloy Manufacturing Co., Inc., for the retirement of long-term notes and certain other obligations and the balance will be added to working capital to be available for general corporate purposes. Upon the acquisition of Alloy, the company intends to continue, through a subsidiary, Alloy's business of manufacturing and supplying hardware to the atomic energy industry and various fabricated products to the chemical, food processing and other industries.

BUSINESS—The company and its two principal subsidiaries are engaged primarily in the design, engineering and construction of industrial heating and heat treating furnaces for the ferrous and non-ferrous metals producing and fabricating industries. The company also designs and produces special mechanical equipment for use in metals producing and fabricating plants and forge shops throughout the world. In addition, the company manufactures a line of equipment for the metal industries suitable for use by producers or manufacturers requiring heavy duty materials handling equipment.

EARNINGS—For the three months ended March 31, 1958, the corporation had net sales and revenue on contracts completed of \$780,829 and a net loss of \$111,493. For the three months ended March 31, 1957 the corporation had net sales and revenue on contracts completed of \$646,613 and a net loss of \$123,150.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% convertible subordinated debentures, due July 1, 1973	\$2,500,000	\$2,500,000
Common stock (\$2.50 par value)	4,000,000 shs.	4,232,886 shs.

Includes as of May 1, 1958, 18.36 shares represented by outstanding scrip certificates, together with certain shares represented by surrendered certificates for the common stock of the company of the respective par values of 10 cents and \$1 per share. 150,060 shares are reserved for the conversion of the 5½% debentures offered and 18,400 shares are reserved for issuance under the company's restricted stock option plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the principal amount of debentures and the number of shares of common stock set forth opposite their respective names:

	Debentures	Shares
Blair & Co. Inc.	\$350,000	11,900
Arthur, Lestrang & Co.	165,000	5,610
Baker, Simonds & Co.	25,000	850
Estabrook & Co.	290,000	9,860
Hallowell, Sulzberger, Jenks, Kirkland & Co.	125,000	4,250
John H. Harrison & Co.	50,000	1,700
Hayden, Stone & Co.	290,000	9,860
Hemphill, Noyes & Co.	290,000	9,860
Kay, Richards & Co.	50,000	1,700
W. C. Langley & Co.	290,000	9,860
A. E. Masten & Co.	50,000	1,700
Moore, Leonard & Lynch	50,000	1,700
Richards & Co.	50,000	1,700
Wm. C. Roney & Co.	60,000	2,040
Shearson, Hammill & Co.	290,000	9,860
Simpson, Emery & Co., Inc.	25,000	850
Steele, Haines & Co.	50,000	1,700

—V. 187, p. 2705.

Saskalon Uranium & Oil Ltd. (Canada)—On Canadian Restricted List—

The Securities and Exchange Commission on July 1 announced the addition of this company to its Canadian Restricted List.

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

Schenley Industries Inc.—Earnings Up—

Earnings of this corporation for the nine months ended May 31, 1958 amounted to \$2.25 a share, it was announced on June 26 by Lewis S. Rosenstiel, Chairman and President. This is an increase of 22% over earnings of \$1.85 a share reported for the corresponding period of the previous year.

Schenley's per share earnings for 1957 have been adjusted for comparison purposes to take account of a 2½% stock dividend paid by the company on Aug. 28, 1957 and the 5% stock dividend paid on Feb. 10, 1958, on which date the total of shares outstanding increased to 4,699,823.

Net profit after taxes for the nine months ended May 31, 1958 was \$10,597,530, compared with \$8,713,207 for the same period in 1957. Income taxes were estimated at \$9,320,000 and \$8,610,000 respectively in the two periods.

The net earnings for the 1958 period reflect approximately \$900,000 resulting from a tax loss carry forward of Park & Tilford Distillers Corp., which was merged into Schenley Industries at March 26, 1958.—V. 187, p. 2338.

Scott Paper Co.—FTC Complaint Dismissed—

The Federal Trade Commission Hearing Examiner, William L. Pack, has rendered his decision in the complaint issued by the Commission against Scott Paper Co. on June 1, 1956 with respect to three acquisitions by the company: Soundview Pulp Co. in 1951 and Detroit Sulphite Pulp & Paper Co. and Hollingsworth & Whitney Co. in 1954.

The Examiner has ordered that the complaint be dismissed, stating: "The record fails to establish that the effect of the challenged acquisition may be substantially to lessen competition or to tend to create a monopoly. No violation of either Section 7 of the Clayton Act, as amended, or Section 5 of the Federal Trade Commission Act has been shown.

"Clearly, a prima facie case in support of the complaint has not been established."

The Examiner's decision may be appealed to the Commission by counsel supporting the complaint.—V. 187, p. 2338.

(O. M.) Scott & Sons Co.—Preferred Stock Sold—

The Ohio Company, Columbus, O., recently offered to Ohio investors an issue of 7,500 shares of 5% cumulative preferred stock, series 1958 (par \$100) at \$96 per share.—V. 188, p. 90.

Seaboard Air Line RR.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue—	\$13,204,307	\$14,166,476	\$65,367,749	\$73,093,874
Railway oper. expenses—	10,575,111	10,759,061	51,536,659	53,849,338
Net rev. from ry. oper.	\$2,629,196	\$3,407,415	\$13,831,090	\$19,244,536
Net railway oper. inc.—	1,538,016	1,746,539	7,648,609	9,637,081

—V. 187, p. 2553.

Security Thrift & Mortgage Co., Denver, Colo.—Files With Securities and Exchange Commission—

The company on July 3 filed a letter of notification with the SEC covering \$300,000 of 4½% non-transferable time certificates to be offered in denominations of \$1 to \$5,000. Payment will be made on demand. The proceeds are to be used for real estate loans and purchasing and acquiring various interests in real property and loans; also working capital. No underwriting is involved.

Seminole Oil & Gas Corp.—Two New Directors—

The election of James H. R. Cronwell, former United States Minister to Canada, and Robert K. Berry to the board of directors was announced on July 3 by Harry D. Mencher, President and Chairman. Mr. Cronwell had started his career with the investment banking firm of Drexel & Co., Philadelphia, Pa. Mr. Berry is President of Berry & Co., a New York and New Jersey investment banking firm. He is also Chairman of the Board of Jersey Investment Corp., a realty and banking organization, and a director of several other petroleum corporations, including Great Western Oil & Gas Co. of Oklahoma and South Texas Oil & Gas Co., Corpus Christi, Texas.—V. 187, p. 779.

Servel, Inc.—Wants to Acquire Hydril Co.—

Company is negotiating to acquire Hydril Co., Los Angeles, Calif., maker of oil drilling equipment for an unspecified amount of cash. The announcement issued by Servel quoted Louis Ruthenberg, chairman, and Duncan C. Menzies, President, of Servel, and Frank R. Seaver, President of Hydril, that talks are underway. Mr. Menzies declined to give further details when asked how much money would be involved. He said no public figures are available on financial results of Hydril, a privately-held concern.

Hydril President, Seaver said that the talks between the two companies "had been under way for two or three months." But he added "there was nothing yet to talk about." He noted that his company "also was talking to two or three other companies."

Servel was among the most active stocks recently on the New York Stock Exchange. On June 25 trading in the shares was halted a half hour due to heavy offerings.—V. 187, p. 1855.

Siegler Corp.—Army Awards Two Contracts—

The corporation has been awarded two contracts totaling more than \$500,000 by the Department of the Army to construct three Tracking Stations for the "Explorer" satellite, it was announced on July 3 by John G. Brooks, President.

Work on the contracts, Mr. Brooks said, has already begun at its Hallamore Electronics Division plant in Anaheim, Calif. The stations will be used to track the "Explorer" satellites as they move in orbit and to collect telemetry information relative to temperatures, meteor action, cosmic ray effects and other data.

Inherent in the stations, according to Mr. Brooks, will be "Micro-Lock" receivers, initially developed for the Department of Army by Jet Propulsion Laboratory, California Institute of Technology, and now manufactured by the Hallamore Division for inclusion in instrumentation packages supplied to the major missile programs.

The "Micro-Lock" equipment, Mr. Brooks added, suppresses the noise generally accompanying a transmitted radio signal. The device when used in satellites, enables telemetry information to be sent with lighter-weight transmitting equipment requiring less power and providing greater range. In addition, the stations will utilize such Hallamore proprietary technical products as DC amplifiers, FM Subcarrier Oscillators and Phase-Lock FM Discriminators.—V. 187, p. 2645.

Silvray Lighting, Inc.—Enters World Market—

The company is entering the world market, it was announced July 2 by James M. Gilbert, President.

The export and military sales division of the A. C. Gilbert Co. has been appointed to handle sales of both incandescent and fluorescent fixtures and will represent Silvray in 101 countries. Sales emphasis overseas will be on unique adapter units, "do-it-yourself" home electrical fixtures than can be quickly assembled and installed, and shatter-resistant plexiglass outdoor lamps suitable for gardens, lawns, parks, pools and secondary roads.

Silvray created the principle of reflectorized electric light bulbs that are used in indirect lighting systems of many kinds. The company is marking its entry into the world market after 32 years of concentrating on the United States and Canadian markets.—V. 187, p. 2494.

Simmons Co.—Buys Australian Firm—

This company has acquired John Lawler & Sons Ltd., Australian bedding manufacturer, in a part cash, part stock transaction.

Simmons would pay the equivalent of \$834,350 for Lawler including the issuance of 7,000 shares of Simmons common stock. Lawler operates five plants in Australia.

Grant G. Simmons, Jr., President of Simmons Co., said Lawler will continue to operate under its own name and will make bedding products under both Lawler and Simmons brand names. Lawler, in the fiscal year ended June 30, 1957, had sales of about \$1,200,000.—V. 187, p. 1938.

(A. O.) Smith Corp.—Buys Water Softener Business—

This corporation has purchased the domestic water softener business of the Refinite Corp. of Omaha, Neb. The announcement was made jointly by J. H. Brinker, Vice-President of A. O. Smith's Permaglas Division, and Charles A. Spaulding, Jr., President of Refinite.

Socony Mobil Oil Co., Inc.—Affiliate to Expand—

See Freeport Sulphur Co. above.—V. 188, p. 151.

South American Gold & Platinum Co. — To Launch \$3,000,000 Gold Dredging Program in Bolivia—

This company on July 9 announced that its wholly-owned subsidiary, South American Placers, Inc., following agreement with the Bolivian Government and approval of U. S. guarantees under the International Cooperation Administration, will embark on a large gold dredging operation in that country, representing a corporate investment of approximately \$3,000,000 with production anticipated by the end of 1959.

Reflecting a 25 year agreement reached by the company with the Bolivian Government in September, 1956, on a concession covering 37,050 acres, this program, the first major U. S. mining venture in Bolivia since 1952, according to Patrick H. O'Neill, Vice-President in charge of mining operations, "has been activated on the basis of drilling explorations during the past 18 months on a portion of the property, which is located along tributaries of the upper Beni River in the lowlands of the Andes, showing sufficient reserves of above average grade to justify mining operations. The area must be reached by air and, as such, the company will conduct its own air-lift function."

South American Gold & Platinum Company's agreement with Bolivia was ratified by both houses of the Bolivian Congress in December, 1957. The contract provides that all equipment and supplies may be brought into the country duty free, that all gold bullion produced may be exported and sold in the free world market, and that no taxes other than those agreed upon in the contract may be levied on the company during the term of the agreement. The Bolivian Government will receive a substantial share of the profits in the form of a royalty and a tax based on the tenor of the ground dredged.—V. 186, p. 2478.

Southern Natural Gas Co.—Debenture Offering—Mention was made in our issue of July 14 of the public offering on July 11 of \$30,000,000 4½% sinking fund debentures, due July 1, 1978, at 100% and accrued interest through a group of underwriters headed by Halsey, Stuart & Co. Inc. Further details follow:

	Authorized	Outstanding
First mtge. pipe line sink. fund bonds		
3% series due 1968	\$28,000,000	\$18,600,000
2½% series due 1970	17,500,000	13,800,000
4% series due 1973	30,000,000	22,598,000
3½% series due 1974	20,000,000	16,418,000
4½% conv. sink. fund debts. due 1973	34,220,100	2,055,400
4½% sink. fund debts. due 1978	30,000,000	30,000,000
4½% notes due June 1, 1959	25,000,000	25,000,000
Unsecured non-interest bearing obligations, assumed, payable in installments Jan. 15, 1960 to 1965		600,000
Common stock (par \$7.50)	6,000,000 shs.	4,938,048 shs.

†The total amount of bonds issuable under the mortgage is limited to \$150,000,000 principal amount at any one time outstanding; issuance of bonds of any one or more series in addition to amounts outstanding is subject to the restrictive provisions of the mortgage. At June 6, 1958, approximately \$15,500,000 principal amount of bonds were issuable at the election of the company against the net amount of property additions, as defined in the mortgage.

‡The debentures due in 1973 are convertible into common stock of the company at the following principal amounts of debentures for each share of common stock: \$30.50 to and including June 1, 1963; \$33.00 thereafter to and including June 1, 1968; and \$35.50 thereafter to and including June 1, 1973. Of the authorized common stock, 67,580 shares were reserved at June 6, 1958 for issue upon conversion of the debentures.

§PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amounts of debentures set forth opposite their respective names:

Halsey, Stuart & Co. Inc.	\$3,100,000	Ladenburg, Thalmann & Co.	1,000,000
Adams & Peck	400,000	McDonnell & Co.	500,000
Allison-Williams Co.	150,000	McMaster Hutchinson & Co.	150,000
American Securities Corp.	1,000,000	Mullarney, Wells & Co.	250,000
Auchincloss, Parker & Redpath	500,000	New York Hanseatic Corp.	600,000
Bache & Co.	600,000	The Ohio Co.	500,000
Bacon, Whipple & Co.	400,000	Patterson, Copeland & Kendall, Inc.	150,000
Barret, Fitch, North & Co. Inc.	150,000	penington, Colket & Co.	150,000
Baxter & Co.	600,000	Peters, Writer & Christensen, Inc.	150,000
Bear, Stearns & Co.	1,000,000	Wm. E. Pollock & Co.	500,000
William Blair & Co.	400,000	R. W. Fressprich & Co.	1,000,000
Byrd Brothers	250,000	Raffensperger, Hughes & Co., Inc.	250,000
Coffin & Burr, Inc.	1,000,000	L. F. Rothschild & Co.	1,000,000
Courts & Co.	500,000	Salomon Bros. & Hutzler	1,000,000
Dallas Union Securities Co.	250,000	Shearson, Hammill & Co.	600,000
Dempsey-Tegeler & Co.	250,000	Shields & Co.	1,000,000
Dick & Merle-Smith	1,000,000	Sterne, Agee & Leach	100,000
R. S. Dickson & Co., Inc.	600,000	Stifel, Nicolaus & Co. Inc.	250,000
Equitable Securities Corp.	1,000,000	J. S. Strauss & Co.	300,000
Evans & Co. Inc.	300,000	Stroud & Co., Inc.	750,000
Clement A. Evans & Co., Inc.	150,000	Stubs, Smith & Lombardo, Inc.	150,000
First of Iowa Corp.	150,000	Swiss American Corp.	400,000
Foster & Marshall	250,000	Thomas & Co.	300,000
Freeman & Co.	400,000	Van Alstyne, Noel & Co.	500,000
Green, Ellis & Anderson	400,000	Weeden & Co. Inc.	750,000
Gregory & Sons	600,000	C. N. White & Co.	100,000
H. Hentz & Co.	500,000	Wyatt, Neal & Waggoner	200,000
Hirsch & Co.	600,000	F. S. Yantis & Co., Inc.	200,000
The Johnson, Lane, Space Corp.	250,000		
Kenover, MacArthur & Co.	200,000		

See also V. 188, p. 151.

Southern Ry.—Bonds Offered—

Morgan Stanley & Co. and 10 associated investment firms offered for public sale on July 16, subject to approval by the Interstate Commerce Commission, a new issue of \$22,000,000 first mortgage collateral trust 4½% bonds due Aug. 1, 1988 at 100% and accrued interest. The offering was quickly oversubscribed. The issue was awarded to the bankers at competitive sale July 15 on its bid of 98.9199%.

A competing bid for the bonds as 4's came from Eastman Dillon, Union Securities & Co., and Salomon Bros. & Hutzler (jointly), 99.109. Bids for 4's were received as follows: Halsey, Stuart & Co. Inc., 98.91; and Kidder, Peabody & Co. and White, Weld & Co. (jointly), 99.419.

The last public financing by the company was the sale jointly with the New Orleans & Northeastern RR. Co. in 1952 of \$15,000,000 of joint bonds.

Other than for sinking fund, the new bonds will not be redeemable before Aug. 1, 1963. Sinking fund payments beginning in 1959 will be sufficient to retire annually \$440,000 principal amount of new bonds through 1968 and \$660,000 in the years 1969-87. This is calculated to retire 77% of the issue prior to maturity. The sinking fund redemption prices range from 101% to the principal amount.

Optional redemption prices scale from 104% on or after Aug. 1, 1963 to the principal amount on and after Aug. 1, 1987.

PROCEEDS—The carrier will use the proceeds of the sale to reimburse its treasury for expenditures in connection with maturing bonds, to provide funds, which with other company funds, will be used for

(Continued on page 50)

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.
Alan Wood Steel Co.— (No action taken on common payment at this time.)			
5% preferred (quar.)	\$1.25	10-1	9-12
Allentown Portland Cement, class A (quar.)	30c	8-15	7-28
Allied Mills, Inc. (quar.)	50c	8-9	7-29
Extra	25c	8-9	7-29
Aluminum, Ltd. (quar.)	17½c	9-5	8-6
Aluminum Co. of Canada Ltd.— 4% preferred (quar.)	125c	9-1	8-8
4½% preferred (quar.)	156c	8-31	8-8
American Airlines, common (quar.)	25c	9-1	8-15
3½% convertible preferred (quar.)	87½c	9-1	8-15
American Greetings Corp., class A (quar.)	30c	9-19	8-25
Class B (quar.)	30c	9-19	8-25
American Water Works Co., common (quar.)	15c	8-15	8-1
6% preferred (quar.)	37½c	9-2	8-15
5½% preferred (quar.)	34½c	9-2	8-15
Arkansas Fuel Oil Corp. (quar.)	25c	9-29	9-12
Atlantic Coast Line RR. (quar.)	50c	9-12	8-1
Atlantic Coast Line Co. of Conn. (quar.)	50c	9-12	8-1
Atlantic Refining Co. (quar.)	50c	9-15	8-21
Atlas Corp. (stock dividend)	5%	10-6	9-5
Atomic Development Mutual Fund— (From investment income)	5c	8-11	7-14
Avalon Telephone Co., Ltd.— 5½% preferred 1958 series (initial)	123c	7-31	7-2
Bank of America National Trust & Savings Assn. (quar.)	45c	8-29	8-8
Beneficial Corp. (quar.)	10c	7-31	7-16
Boeing Airplane Co. (quar.)	25c	9-10	8-20
Boston Fund (quarterly from investment inc.)	12c	8-27	7-31
Buckeye Pipe Line Co. (quar.)	35c	9-15	9-2
Buckeye Steel Casting, common	50c	8-1	7-23
6% preferred (quar.)	\$1.50	8-1	7-23
Buck Hills Falls Co. (quar.)	15c	8-15	7-31
Burroughs Corp. (quar.)	25c	10-20	9-26
Butler Brothers (quar.)	40c	9-2	8-15
California Water Service, common (quar.)	60c	8-15	7-31
4.40% preferred (quar.)	27½c	8-15	7-31
5.30% preferred (quar.)	33½c	8-15	7-31
5.28% preferred (quar.)	33c	8-15	7-31
5.36% preferred (quar.)	33½c	8-15	7-31
5.20% preferred (quar.)	32½c	8-15	7-31
5.08% preferred (quar.)	31¾c	8-15	7-31
5.50% preferred (quar.)	34¾c	8-15	7-31
Canada Cement Co., Ltd. (quar.)	125c	8-29	7-31
Canada Vinegars, Ltd. (quar.)	125c	9-1	8-15
Canadian Utilities, Ltd., 4½% pfd. (quar.)	\$1.06	8-15	7-31
5% preferred (quar.)	\$1.25	8-15	7-31
Central Electric & Gas Co. (quar.)	25c	7-31	7-17
Cessna Aircraft Co. (quar.)	40c	8-12	7-28
Century Food Markets, 5% pfd. (quar.)	62½c	8-1	7-15
Chain Store Real Estate Trust (Mass.)— Quarterly	\$1	8-1	7-25
Channing Corp. (quar.)	15c	8-20	8-11
Charis Corp (stock dividend)	3%	8-11	7-30
Chicago Rock Island & Pacific RR. (quar.)	40c	9-30	9-12
City Title Insurance Co. (N. Y.) (quar.)	7½c	7-24	7-15
Cleveland-Cliffs Iron, common (quar.)	35c	9-15	9-3
4.50% preferred (quar.)	\$1.12½	9-15	9-3
Cleveland Quarries— Dividend payment omitted at this time			
Coghlin (B. J.) Ltd. (quar.)	125c	7-31	7-18
Columbian Carbon Co. (quar.)	60c	9-10	8-15
Columbus & Southern Ohio Electric— 4¼% preferred (quar.)	\$1.06	8-1	7-15
4.65% preferred (quar.)	\$1.16	8-1	7-15
6% preferred (quar.)	\$1.50	8-1	7-15
Conduits National Co., Ltd. (quar.)	115c	8-8	7-25
Connecticut Light & Power Co. (increased)	27½c	10-1	9-2
Continental Can Co., common (quar.)	45c	9-15	8-22
3.75% preferred (quar.)	93½c	10-1	8-15
4.50% conv. 2nd pfd. (quar.)	\$1.12½	9-30	8-29
Continental Steel Corp. (quar.)	50c	9-15	8-29
Cornell Paperboard Products (quar.)	25c	9-10	8-25
Dallas Transit Co., common (quar.)	8¾c	8-1	7-21
7% preferred (quar.)	\$1.75	8-1	7-21
Deerfield Glassing Co. (quar.)	50c	8-15	8-1
Dialphone Corp., common	30c	9-2	8-22
4% preferred (quar.)	\$1	9-2	8-22
Dorr-Oliver, Inc., com. (reduced)	10c	9-1	8-15
\$2 pfd. (quar.)	\$2	9-1	8-15
Douglas Aircraft (quar.)	50c	8-20	7-30
Stock dividend	3%	8-29	7-30
Drave Corp., common (quar.)	50c	9-1	8-15
\$2 preferred (quar.)	50c	10-1	9-19
Duro-Test Corp.— 5% conv. pfd. 1956 series (quar.)	31¾c	9-15	8-29
Eaton Manufacturing Co. (quar.)	75c	8-22	7-30
Ecudorian Corp. (quar.)	25c	9-12	8-22
Employers Group Associates (quar.)	60c	7-30	7-16
Equitable Credit Corp., 50c pfd. (quar.)	12½c	9-1	8-15
60c preferred (quar.)	15c	8-1	7-15
Farmer Bros. (quar.)	6c	8-4	7-18
Extra	4c	8-4	7-18
Fedders-Quigan Corp., common (quar.)	25c	8-29	8-18
5½% preferred 1953 series (quar.)	68¾c	8-29	8-18
Federal Compress & Warehouse (quar.)	30c	9-1	8-1
Federal-Mogul-Bower Bearings, Inc. (quar.)	60c	9-10	8-22
Florida Growth Fund	4c	8-20	7-31
Freiman (A. J.) Ltd., common (quar.)	\$12½c	8-1	7-25
4½% preferred (quar.)	\$1.12½	8-1	7-25
Gas Service Co. (increased)	38c	9-10	8-15
General Bakeries, Ltd. (quar.)	77½c	7-31	7-15
Gillette Co. (quar.)	50c	9-5	8-1
Glens Falls Portland Cement Co. (quar.)	20c	9-15	9-2
Semi-annual	50c	8-1	7-21
Grand Union Co. (quar.)	20c	8-29	8-4
Great Northern Paper Co., common	15c	9-15	9-2
4.40% preferred A (quar.)	\$1.10	9-15	9-2
Great West Coal Co., Ltd.— Class A (quar.)	112½c	8-15	7-31
Class B (quar.)	112½c	8-15	7-31
Hammond Organ Co. (quar.)	35c	9-10	8-25
Handy & Harman, common (quar.)	11c	9-2	8-14
5% preferred (quar.)	\$1.25	9-2	8-14
Harbor Plywood Corp. (quar.)	10c	9-5	8-22
Hazeltine Corp. (quar.)	35c	9-15	8-29
Heinz (H. J. Co., 3.65% preferred (quar.)	91¾c	10-1	9-12
Hercules Gallon Products, Inc.— 7% preferred class A (quar.)	35c	11-1	10-15
Hormel (George A.) & Co., common (quar.)	62½c	8-15	7-26
6% preferred A (quar.)	\$1.50	8-15	7-26
Imperial Investment Corp., Ltd.— 6¼% preferred (initial)	\$11¾c	7-31	7-18
Institutional Shares, Ltd.— Institutional Foundation Fund (10c from investment income plus 10c from securities profits)	20c	9-1	8-1

Name of Company	Par Share	When Payable	Holders of Rec.
Insurance Co. of the State of Pennsylvania— Semi-annual	70c	7-23	7-16
International Harvester, 7% pfd. (quar.)	\$1.75	9-2	8-5
Interprovincial Building Credits, Ltd.	\$17½c	8-29	8-15
Iowa Public Service, common (quar.)	20c	9-1	3-15
3.75% preferred (quar.)	93¾c	9-1	8-15
3.90% preferred (quar.)	97½c	9-1	8-15
4.20% preferred (quar.)	\$1.05	9-1	8-15
Iowa Southern Utilities, common (quar.)	32c	9-1	8-15
4¼% preferred (quar.)	35¾c	9-1	8-15
1.76% preferred (quar.)	44c	9-1	8-15
Jamestown Telephone Corp., com. (increased)	\$1.40	9-15	8-29
5% 1st preferred (quar.)	\$1.25	10-1	9-15
Keyes Fibre Co., common (quar.)	30c	9-1	8-8
4.80% 1st preferred (quar.)	30c	10-1	9-10
Keystone Custodian Funds— Keystone Income Fund series K-1 (from net investment income)	24c	8-15	7-31
Keystone Steel & Wire Co. (quar.)	50c	9-10	8-11
Kings County Trust Co. (Brooklyn) (quar.)	\$1	8-1	7-23
Knickerbocker Fund— Certificates of beneficial interest	8c	8-20	7-21
Klein Department Stores (quar.)	25c	8-9	8-1
La Crosse Telephone (quar.)	20c	7-31	7-17
Lehigh Portland Cement (quar.)	25c	9-2	7-31
Libby-Owens-Ford Glass (quar.)	30c	9-10	8-20
Liggett & Myers Tobacco (quar.)	\$1	9-2	8-11
Lincoln Printing Co.— Dividend payment omitted at this time.			
Louisville & Nashville RR. (quar.)	\$1.25	9-12	8-1
Lynch Carrier Systems (quar.)	10c	8-15	7-25
Macco Corp. (quar.)	15c	7-31	7-18
Macmillan Co. (quar.)	25c	8-25	8-4
Extra	50c	8-25	8-4
Magnavox Co., common (quar.)	37½c	9-15	8-25
4¼% preferred (quar.)	59¾c	9-15	8-25
Manning Maxwell & Moore, Inc. (quar.)	35c	9-10	8-20
Maule Industries, Inc. (quar.)	20c	9-30	9-12
McCormick & Co., 5% pfd. (s-a)	\$2.50	8-1	7-10
4¼% preferred (quar.)	59¾c	9-15	8-25
Mengel Co. (quar.)	25c	9-8	8-18
Metropolitan Edison Co.— 3.80% preferred (quar.)	95c	10-1	9-3
3.85% preferred (quar.)	96¼c	10-1	9-3
3.90% preferred (quar.)	97½c	10-1	9-3
4.35% preferred (quar.)	\$1.08¼	10-1	9-3
4.45% preferred (quar.)	\$1.11¼	10-1	9-3
Mid-South Gas (quar.)	17c	10-1	9-15
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-15
\$4.60 preferred (quar.)	\$1.15	10-1	9-15
Missouri Kansas Pipe Line, common	90c	9-16	8-29
Class B	4½c	9-16	8-29
Missouri Portland Cement (quar.)	50c	8-8	7-25
Extra	25c	8-8	7-25
Moody's Investors Service— \$3 participating pref. (quar.)	75c	8-15	8-1
Moore-Handley Hardware Co., common	7½c	8-1	7-15
5% preferred (quar.)	\$1.25	9-2	8-15
Morgan (J. P.) & Co. (quar.)	\$2.50	9-10	8-21
Murdock Acceptance Corp.— (Dividend payment omitted at this time.)			
Mutual Investment Fund, Inc.— (Quarterly 8 cents from net investment income plus 2 cents from realized security profits. Payable in cash or stock.)	10c	8-15	8-1
National Chemical & Mfg. (stock dividend)	2%	8-1	7-15
National Securities & Research Corp.— National Stock series	9c	8-15	7-31
National Preferred Stock series	10c	8-15	7-31
National Steel & Shipbuilding, com. (quar.)	10c	8-11	7-31
6% preferred (quar.)	15c	8-1	7-21
New Process Co.	50c	8-1	7-21
New York Air Brake (reduced)	25c	8-29	8-15
New York Chicago & St. Louis RR. (quar.)	50c	10-1	8-29
Noranda Mines, Ltd. (quar.)	150c	9-15	8-15
Normetal Mining Corp., Ltd. (quar.)	13c	9-30	8-29
Nortex Oil & Gas Corp.— \$1.20 convertible preferred (quar.)	30c	8-1	7-21
North Star Oil, Ltd., class A (quar.)	115c	9-15	8-15
Class A (quar.)	115c	12-15	11-18
O'Keefe Copper Co., Ltd.— A payment of 6 shillings equal to approx. 84c per American sh. subject to South African exchange control	84c	9-12	9-5
Ohio Edison Co., 4.86% pfd. (quar.)	\$1.14	9-2	8-15
Pacific Atlantic Canadian Investment, Ltd.— Pacific Gas & Electric Co.— 6% preferred (quar.)	13c	9-2	8-15
5¼% preferred (quar.)	37½c	8-15	7-25
4.80% preferred (quar.)	34¾c	8-15	7-25
4.50% preferred (quar.)	30c	8-15	7-25
4.36% preferred (quar.)	28¾c	8-15	7-25
5% redeemable preferred (quar.)	27½c	8-15	7-25
5% preferred A (quar.)	31¾c	8-15	7-25
5% preferred (quar.)	31¾c	8-15	7-25
Pacific Hawaiian Products— Stock dividend	100%	7-21	7-10
Initial quarterly	15c	7-31	7-21
Extra	\$1	7-21	7-10
Paton Mfg. Ltd., 7% pfd. (quar.)	135c	9-15	8-29
Penn Investment Co. (Phila.)— \$4 non-cum. conv. pfd. (quar.)	50c	7-30	7-15
Penn Fruit, common (quar.)	8¾c	9-15	8-20
4.68% conv. preferred (quar.)	58½c	9-2	8-20
Pennroad Corp. (from net invest. income)	15c	9-15	8-22
Phillips Petroleum Co. (quar.)	42½c	9-2	8-1
Pioneer Air Lines (liquidating)	25c	7-21	7-16
Public Service Electric & Gas, com. (quar.)	45c	9-30	8-29
\$1.40 div. preference common (quar.)	35c	9-30	8-29
4.08% preferred (quar.)	\$1.02	9-30	8-29
4.18% preferred (quar.)	\$1.04	9-30	8-29
4.30% preferred (quar.)	\$1.07½	9-30	8-29
5.05% preferred (quar.)	\$1.26¼	9-30	8-29
Fullman, Inc. (quar.)	75c	9-13	8-20
Quemont Mining Corp. Ltd. (quar.)	115c	9-30	8-29
Quinte Milk Products, Ltd., class A (quar.)	115c	8-1	7-22
Randall Co. (quar.)	50c	8-1	7-21
Rapid American Corp. (quar.)	12½c	9-19	9-5
Rayonier, Inc.	10c	8-15	7-25
Redondo Tile (quar.)	2½c	8-15	7-31
Reichhold Chemicals, Inc. (increased)	25c	8-15	7-25
Stock dividend	2%	8-15	7-25
Reliable Stores Corp. (quar.)	30c	8-5	7-29
Reliance Insurance Co. (quar.)	55c	9-12	8-15
Republic Industrial Corp. (quar.)	10c	8-18	7-31
Reynolds (R. J.) Tobacco, common (quar.)	90c	9-5	8-15
Common class B (quar.)	90c	9-5	8-15
Richfield Oil Corp. (quar.)	75c	9-15	8-15
Rogers Corp., \$3.60 class A (quar.)	90c	8-1	7-21
Rose's 5, 10 and 25c Stores, com. (quar.)	15c	8-1	7-21
Class B (quar.)	15c	8-1	7-21
Royal State Bank of New York	30c	8-1	7-25
St. Joseph Light & Power (quar.)	37½c	9-19	9-5
St. Regis Paper Co., common (quar.)	35c	9-1	8-1
\$4.40 1st preferred series A (quar.)	\$1.10	10-1	9-5
Savage Arms Corp. (quar.)			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
American Home Products Corp. (monthly)	25c	8-1	7-14	Borg-Warner Corp., common (quar.)	50c	8-1	7-9	Consumers Power Co., common (quar.)	60c	8-20	7-18
Stock dividend	2%	9-30	9-15	3 1/2% preferred (quar.)	87 1/2c	10-1	9-10	4.16% preferred (quar.)	\$1.04	10-1	9-6
Stock dividend	2%	12-31	12-15	Boston Edison Co., common (quar.)	70c	8-1	7-10	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-5
Stock dividend	2%	3-31-59	3-16	4.25% preferred (quar.)	\$1.06	8-1	7-10	4.52% preferred (quar.)	\$1.13	10-1	9-5
American Ice Co., preferred	\$1.50	7-25	7-11	Bowl-Mor, 30c preferred (quar.)	7 1/2c	10-1	9-20	Continental Corp. of America, common (quar.)	25c	8-25	8-6
American Insurance Co. (Newark, N. J.)				Bralorne Mines, Ltd.	110c	7-28	7-7	4% preferred (quar.)	\$1	9-1	8-20
Quarterly	32 1/2c	9-2	8-11	Bridge & Tank (Canada) Ltd., common	130c	9-1	8-15	Continental Electric Equipment	5c	7-25	7-7
American-Marietta Co., common (quar.)	25c	8-1	7-18	\$2.90 preference (quar.)	\$72 1/2c	9-1	8-15	Stock dividend	5%	7-25	7-7
5% preferred (quar.)	\$1.25	8-1	7-18	\$3.80 preferred (quar.)	95c	10-1	9-22	Continental Life Insurance (Toronto) (s-a)	\$13.30	8-1	7-30
American Metal Climax Inc.				Brooklyn Union Gas (quar.)	55c	8-1	7-7	Continental Transportation Lines (quar.)	17 1/2c	8-1	7-14
4 1/2% preferred (quar.)	\$1.12 1/2	9-2	8-21	Brookridge Development (stock dividend)	3%	7-31	7-15	Copp Clark Publishing Co., Ltd. (quar.)	17 1/2c	8-1	8-15
American Monorail Co.				Brown Shoe Co. (quar.)	55c	9-2	8-15	Corn Products Refining—			
\$1.20 conv. pfd. (1956 series) (quar.)	30c	7-31	7-18	Brunning (Charles) Co. (quar.)	55c	9-2	8-12	Common (increased quar.)	45c	7-25	7-1
American Mutual Fund, Inc. (quarterly from investment income)	6c	8-1	6-20	Bullock's, Inc., common (quar.)	50c	9-2	8-13	Corporate Investors, Ltd., class A	18c	7-21	6-20
American Natural Gas, common (quar.)	65c	8-1	7-15	4% preferred (quar.)	\$1	8-1	7-14	Corcoran (G. & W. H.), Inc. (quar.)	5c	9-5	8-22
6% preferred (quar.)	37 1/2c	8-1	7-15	Burns & Co., Ltd. (quar.)	115c	7-29	7-9	Cosmopolitan Realty (quar.)	84	8-15	8-1
American Photocopy Equipment				Quarterly	115c	7-29	7-9	Craddock-Terry Shoe, 5% pfd. (s-a)	\$2.50	11-15	11-1
Increased quarterly	30c	10-1	9-15	Burroughs Corp. (quar.)	25c	7-21	6-27	Craig Systems (year-end)	15c	7-31	7-14
American President Lines, Ltd.				Burry Biscuit Corp., \$1.25 preferred (quar.)	31c	8-15	8-1	Crain (R. L.), Ltd. (quar.)	125c	9-30	9-5
5% non-cum. preferred (quar.)	\$1.25	9-19	9-10	Byers (A. M.) Co., 7% preferred (quar.)	\$1.75	8-1	7-11	Creamery Package Mfg. (quar.)	40c	7-21	7-7
5% non-cum. preferred (quar.)	\$1.25	12-19	12-10	Calaveras Cement (quar.)	25c	8-20	8-11	Cribben & Sexton Co.—			
American Radiator & Standard Sanitary Corp. conv. (quar.)	10c	9-24	8-26	Calaveras Land & Timber Corp.	\$1	8-4	7-14	4 1/2% convertible preferred (quar.)	28 1/2c	9-1	8-15
7% preferred (quar.)	\$1.75	9-1	8-26	Caldwell Linen Mills, Ltd.—				Crossett Co., class A (quar.)	10c	8-1	7-15
American-Saint Gobain Corp.—				\$1.50 1st preferred (quar.)	138c	8-1	7-15	Class B (quar.)	10c	8-1	7-15
5% preferred (quar.)	31 1/2c	9-1	8-15	California Electric Power, \$3 pfd. (quar.)	75c	8-1	7-15	Crown Cork International Corp.—			
American Smelting & Refining—				California Interstate Telephone (quar.)	17 1/2c	8-16	7-31	Class A (quar.)	25c	10-1	9-10
7% preferred (quar.)	\$1.75	7-31	7-11	California Oregon Power, common (quar.)	40c	7-21	6-30	Crown Cork & Seal Ltd. (quar.)	150c	8-15	7-15
American Thermos Products (quar.)	30c	8-1	7-18	California Paving Corp. (quar.)	55c	8-15	7-25	Crystal Oil & Land Co.—			
American Title & Insurance (Fla.)	7 1/2c	9-20	9-5	California Water & Telephone, com. (quar.)	30c	8-1	7-10	\$1.12 preferred (quar.)	28c	9-2	8-15
American Transit Corp.				\$1 preferred (quar.)	25c	8-1	7-10	Cuban-American Sugar Co., 7% pfd. (quar.)	\$1.75	9-29	9-17
6% convertible preferred A (s-a)	75c	7-24	6-26	\$1.20 preferred (quar.)	30c	8-1	7-10	Curtiss-Wright Corp., class A (quar.)	50c	9-26	9-6
American Viscose Corp. (reduced)	25c	8-1	7-16	\$1.25 preferred (quar.)	31 1/2c	8-1	7-10	Class A (quar.)	50c	12-26	12-8
Amphenol Electronics (quar.)	30c	7-25	7-11	\$1.32 preferred (quar.)	53c	8-1	7-10	Cusco Press, 5 1/2% preferred (quar.)	87 1/2c	8-15	8-1
Anchor Post Products (quar.)	25c	9-22	9-10	Campbell Red Lake Mines, Ltd. (quar.)	17 1/2c	7-28	6-27	Cutter Laboratories, Ltd., voting common	5c	7-25	6-30
Anderson Clayton & Co. (quar.)	50c	7-30	7-17	Campbell Soup (quar.)	37 1/2c	7-31	7-3				
Anglo-Canadian Telephone Co.—				Canada Crushed & Cut Stone, Ltd.—				Daitch Crystal Dairies (quar.)	15c	7-28	7-14
Class A (quar.)	130c	9-2	8-8	6% preference (quar.)	\$1.50	10-1	9-2	Daggafonten Mines (irreg.)	35c	12-31	12-20
4 1/2% preferred (quar.)	\$56 1/2c	8-1	7-10	Canada Pools Ltd., common (quar.)	115c	8-15	7-31	Dallas Power & Light, \$4 pfd. (quar.)	\$1	8-1	7-10
Anglo-Honion, Ltd. (s-a)	225c	7-24	6-26	60% participating class A (quar.)	115c	8-15	7-31	\$4.24 preferred (quar.)	\$1.06	8-1	7-10
Anheuser-Busch, Inc. (quar.)	30c	9-9	8-22	Canada Life Assurance Co. (quar.)	\$1.15	10-1	9-15	4 1/2% preferred (quar.)	\$1.13	8-1	7-10
Animal Trap Co. of America, com. (quar.)	20c	8-1	7-21	Canada Southern Railway Co. (s-a)	\$1.50	8-1	7-18	David & Frere, Ltd., class B	\$7	8-1	3-31
5% preferred (quar.)	20c	8-1	7-21	Canadian Bronze, Ltd., common (quar.)	250c	8-1	7-10	Daybrite Lighting (quar.)	15c	9-2	8-15
Acadia-Atlantic Sugar Refineries, Ltd.—				5% preference (quar.)	\$1.25	8-1	7-10	Daystrom, Inc. (quar.)	30c	8-15	7-28
Common (quar.)	\$12 1/2c	10-1	9-10	Canadian Dredge & Dock Ltd. (incr. s-a)	165c	11-1	10-15	Dayton & Michigan RR., common (s-a)	87 1/2c	10-1	9-15
Class A (quar.)	130c	10-1	9-10	Canadian Industries Ltd., common (quar.)	110c	7-31	6-30	8% preferred (quar.)	\$1	10-7	9-15
5% preference (quar.)	\$1.25	9-15	8-20	Canadian International Investment Trust, Ltd., common	115c	9-2	8-15	Dayton Rubber Co., common (quar.)	35c	7-25	7-10
Acme Steel Co. (quar.)	25c	8-2	7-15	Class A (quar.)	115c	9-2	8-15	Class A (quar.)	50c	7-25	7-10
Appalachian Power Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	8-1	7-7	Special shares	49c	8-1	7-15	De Wilbiss Company (quar.)	25c	7-21	7-10
4.50% pfd. (with sinking fund) (quar.)	\$1.12 1/2	8-1	7-7	Canadian Oil Cos., Ltd. (quar.)	220c	8-15	7-15	Delaware Power & Light Co. (quar.)	50c	7-31	7-8
Argo Oil Corp. (quar.)	25c	9-12	8-14	Canadian Pacific Ry.	75c	8-1	6-20	Denver Tramway Corp.—			
Argus Corp., Ltd., common (quar.)	120c	9-1	7-31	Carolina, Clinchfield & Ohio Ry.	115c	8-1	7-10	\$2.50 to \$3.50 preferred (quar.)	62 1/2c	12-15	12-8
\$2.40 2nd preference A (quar.)	100c	8-1	7-15	Guaranteed (quar.)	\$1.25	7-21	7-10	Denver Union Stock Yard (quar.)	\$1	9-3	8-15
\$2.50 preference share series B (quar.)	\$62 1/2c	8-1	7-15	Carolina Power & Light, common (quar.)	33c	8-1	7-10	Detroit Chemical Industries (quar.)	25c	7-30	7-16
Arizona Public Service Co., common (quar.)	30c	9-1	8-1	7% preferred (quar.)	\$1.75	10-1	9-12	Diamond Gardner Corp., common (quar.)	45c	8-1	7-7
\$1.10 preferred (quar.)	27 1/2c	9-1	8-1	6 1/2% preferred (quar.)	11 1/2c	10-1	9-12	\$1.50 preferred (quar.)	37 1/2c	8-1	7-7
\$2.50 preferred (quar.)	62 1/2c	9-1	8-1	Carwin Company	5c	8-1	7-15	Discount Corp. of New York	\$2	7-23	7-9
\$2.36 preferred (quar.)	59c	9-1	8-1	Caterpillar Tractor, common (quar.)	50c	8-9	7-18	Extra	\$4	7-23	7-9
\$2.40 preferred (quar.)	\$1.08 1/2	9-1	8-1	4.20% preferred (quar.)	\$1.05	8-9	7-18	Dividend squares, Inc. (quarterly from net investment income)	2 1/2c	8-1	7-10
\$2.40 A preferred (initial)	60c	9-1	8-1	Celotex Corp., common (reduced)	50c	7-31	7-8	Dobbs Houses, Inc. (quar.)	50c	8-30	8-15
Arnold Altek Aluminum, common (quar.)	45c	8-1	8-1	5% preferred (quar.)	25c	7-31	7-8	Dodge & Cox Fund—			
35c convertible preferred (quar.)	7 1/2c	8-15	8-1	Cenco Instrument Corp.	10c	8-22	8-12	Beneficial shares	25c	9-19	9-12
4 1/2% preferred (quar.)	58 1/2c	8-1	8-20	Central of Georgia Ry., 5% preferred (quar.)	\$1.25	12-20	12-14	Dodge Mfg. Corp., common (quar.)	37 1/2c	8-15	8-1
Associated Dry Goods Corp., common (quar.)	50c	9-2	8-8	Central Hudson Gas & Electric, com. (quar.)	20c	8-1	7-10	\$1.56 preferred (quar.)	29c	10-1	9-19
5.25% preferred (quar.)	\$1.31 1/2	9-2	8-8	Central-Illinois Securities Corp., com. (quar.)	10c	9-15	9-2	Dome Mines, Ltd. (quar.)	117 1/2c	7-30	6-30
Associated Truck Lines, Inc., class A (quar.)	17 1/2c	8-15	7-31	\$1.50 conv. pref. (quar.)	37 1/2c	8-1	7-18	Dominique Oil Fields (monthly)	25c	7-31	7-17
Atchison, Topeka & Santa Fe Ry.—				Central Power & Light, 4% pfd. (quar.)	\$1	8-1	7-15	Monthly	25c	8-29	8-15
Common (quar.)	30c	9-2	7-25	4.20% preferred (quar.)	\$1.05	8-1	7-15	Monthly	25c	9-30	9-17
5% non-cum. preferred (s-a)	25c	8-1	6-27	Central Public Utility Corp. (quar.)	20c	8-1	7-10	Monthly	25c	1-30-59	1-16
Atlanta & Charlotte Air Line Ry. (s-a)	\$4.50	9-2	8-20	Central & South West Corp. (quar.)	42 1/2c	8-29	7-31	Dominion & Anglo Investment Corp.—			
Atlantic City Electric—				Champion Oil & Refining (quar.)	25c	8-1	7-10	5% preferred (quar.)	\$1.25	9-2	8-15
4 1/2% preferred (initial)	\$1.359	8-1	7-10	Chase Manhattan Bank (N. Y.) (quar.)	60c	8-15	7-15	Dominion Bridge Co., Ltd. (quar.)	320c	8-22	7-31
4.10% preferred (quar.)	\$1.02 1/2	8-1	7-10	Chesapeake Corp. of Va. (quar.)	30c	8-15	8-5	Dominion Fabrics, Ltd., common (quar.)	115c	8-1	7-15
4.35% preferred (quar.)	\$1.08 1/2	8-1	7-10	Chicago Milwaukee St. Paul & Pacific RR.—				2nd convertible preferred (quar.)	\$37 1/2c	8-1	7-15
4.35% preferred second series (quar.)	\$1.08 1/2	8-1	7-10	Common (quar.)	37 1/2c	7-31	7-11	Quarterly	50c	9-31	9-9
Atlantic Refining Co., 3.75% pfd. B (quar.)	93 3/4c	8-1	7-3	Common (quar.)	37 1/2c	10-23	10-3	Quarterly	50c	9-31	9-9
Atlas Corp., 5% preferred (quar.)	25c	9-15	8-26	Common (quar.)	37 1/2c	12-18	11-28	Quarterly	50c	9-31	9-9
5% preferred (quar.)	25c	9-15	8-26	Series A preferred (quar.)	\$1.25	9-25	9-5	Quarterly	50c	9-31	9-9
Atlas Steels, Ltd. (quar.)	125c	8-1	7-3	Series A preferred (quar.)	\$1.25	11-26	11-7	Quarterly	50c	9-31	9-9
Augusta Newspapers, class A (quar.)	15c	8-1	7-15	Cincinnati Gas & Electric, common (quar.)	37 1/2c	8-15	7-15	Quarterly	50c	9-31	9-9
6% preferred (quar.)	15c	8-1	7-15	4% preferred (quar.)	\$1	10-1	9-15	Quarterly	50c	9-31	9-9
6 1/2% preferred (quar.)	11 1/2c	8-1	7-15	4 1/2% preferred (quar.)	\$1.18 1/2	10-1	9-15	Quarterly	50c	9-31	9-9
Aunor Gold Mines, Ltd. (quar.)	14c	9-1	8-11	Cincinnati Inter-Terminal RR. Co.—				Quarterly	50c	9-31	9-9
Austin Nichols & Co., common (irreg.)	20c	8-1	7-14	4% preferred (s-a)	\$2	8-1		Quarterly	50c	9-31	9-9
Stock dividend	5%	8-1	7-14	Cincinnati Milling Machine Co.—				Quarterly	50c	9-31	9-9
\$1.20 conv. prior preference (quar.)	30c	8-1	7-14	Common (quar.)	40c	9-1	8-11	Quarterly	50c	9-31	9-9
Automatic Canteen Co. of America				4% preferred (quar.)	\$1	9-1	8-11	Quarterly	50c	9-31	9-9
Stock dividend (subject to stockholders approval on July 16th)	100%	8-1	6-16	Cities Service (quar.)	60c	9-8	8-15	Quarterly	50c	9-31	9-9
Automobile Banking, common (quar.)	17 1/2c	7-30	7-16	City Investing Co., common	20c	8-15	7-25	Quarterly	50c	9-31	9-9
Class A (quar.)	17 1/2c	7-30	7-16	City Stores Co., common (quar.)	35c	8-1	7-14	Quarterly	50c	9-31	9-9
\$1.50 preferred (quar.)	37 1/2c	7-30	7-16	4 1/4% preferred (quar.)	\$1.06 1/2	8-1	7-14	Quarterly	50c	9-31	9-9
6% preferred A (quar.)	15c	7-30	7-16								

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.
First National City Bank (N. Y.) (quar.)	75c	8-1	7-3	Hoover Company, class A (quar.)	20c	9-12	8-18	Little Miami RR. Special gtd. (quar.)	50c	9-10	8-15
First Sterling Inc. 7% preferred (quar.)	\$1.75	8-1	7-18	Class B (quar.)	20c	9-12	8-18	Special guaranteed (quar.)	50c	12-10	11-17
Fluor Corp., Ltd. (quar.)	30c	7-25	7-9	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-19	Special guaranteed (quar.)	50c	3-10-59	2-19
Food Fair Stores—				Rogers, Inc. (quar.)	25c	8-1	7-18	Original capital (quar.)	\$1.10	9-10	8-15
Stock dividend (one additional share for each two shares held to effect 3-for-2 split)	50%	8-15	7-11	Horn & Hardart (N. Y.), common (quar.)	50c	8-1	7-18	Original capital (quar.)	\$1.10	12-10	11-17
Food Giant Markets, Inc.—				5% preferred (quar.)	\$1.25	9-1	8-18	Original capital (quar.)	\$1.10	3-10-59	2-19
4% convertible preferred (s-a)	20c	8-1	7-15	Horne (Joseph) Co. (quar.)	45c	8-1	7-23	Loblaws Cos. Ltd., class A (quar.)	\$1.00	9-2	8-6
Food Machinery & Chemical Corp.—				Hotel Syracuse (N. Y.), common (quar.)	60c	8-1	7-19	Class B (quar.)	\$1.00	9-2	8-6
3 3/4% preferred (quar.)	93 3/4c	8-1	7-15	4% preferred (quar.)	10c	8-1	7-19	\$2.40 preferred (quar.)	\$1.00	9-2	8-6
Footie Bros. Gear & Machine—				Houston Lighting & Power, com. (quar.)	40c	9-10	8-15	Loblav Groceries Ltd., common (quar.)	\$5 1/2c	9-2	8-6
5 1/2% conv. preferred (quar.)	\$0.0215625	8-1	7-18	\$4 preferred (quar.)	\$1	8-1	7-15	1st preferred (quar.)	\$37 1/2c	9-2	8-6
Forbes & Wallace, voting common (quar.)	35c	9-2	8-22	Hushman Factors, class A (quar.)	12 1/2c	8-1	7-15	2nd preference (quar.)	\$51 1/2c	9-2	8-6
Non-voting common (quar.)	35c	9-2	8-22	Class B (quar.)	.006 1/4	8-1	7-15	Local Finance Corp. (R. I.), common	25c	8-1	7-15
Ford Motor Co. (reduced)	40c	9-11	8-12	Hugoon Production (quar.)	60c	9-15	8-29	Preferred (quar.)	11 1/4c	9-2	8-15
Ford Motor Co. of Canada Ltd.—				Hudson Bay Mining & Smelting Ltd. (quar.)	\$75c	9-8	8-8	Lock Joint Pipe Co., com. (increased quar.)	25c	9-30	9-17
Class A (quar.)	\$1.25	9-15	8-8	Huron & Erie Mortgage Corp. (Ontario)—				8% preferred (quar.)	\$1	10-1	9-17
Class B (quar.)	\$1.25	9-15	8-8	Quarterly	\$40c	10-1	9-15	Long Island Lighting (quar.)	30c	8-1	7-11
Fort Wayne & Jackson RR., pfd. (s-a)	\$2.75	9-3	8-20	Hussmann Refrigerator (quar.)	25c	8-1	7-16	Lord Baltimore Hotel, 7% 2nd pfd. (quar.)	\$1.75	8-1	7-23
Franklin Stores Corp. (quar.)	20c	7-25	7-15	Huttig Sash & Door—				7% 2nd preferred (quar.)	\$1.75	11-1	10-23
Fraser Brick & Tile (extra)	2c	7-25	7-11	5% preferred (quar.)	\$1.25	9-30	9-15	Louisiana Power & Light, 4.16% pfd. (quar.)	\$1.04	8-1	7-10
Fraser Cos. Ltd. (quar.)	\$30c	7-28	6-30	Hydra-Power Corp. (quar.)	5c	7-31	7-15	4.44% preferred (quar.)	\$1.11	8-1	7-10
Friedman (L.) Realty (quar.)	10c	8-15	8-1	Hydraulic Press Brick Co. (quar.)	25c	8-1	7-18	4.96% preferred (quar.)	\$1.24	8-1	7-10
Quarterly	10c	11-15	11-1	Hydro-Electric Securities Corp.—				Lower St. Lawrence Power Co.—			
Frito Company (quar.)	20c	7-31	7-18	5% preferred B (s-a)	\$25c	8-1	6-30	4 1/2% preferred (quar.)	\$22 1/2c	8-1	7-15
Fruehauf Trailer—				Hydrae food Products Corp.—				Lukens Steel Co. (quar.)	50c	8-15	8-1
4% preferred (quar.)	\$1	9-2	8-15	4% series A preferred (quar.)	\$1	8-1	7-15	Lunkenheimer Co. (quar.)	35c	9-10	8-29
Fulton Industrial Securities Corp., common	14c	8-1	7-15	5% series B preferred (quar.)	\$1.25	8-1	7-15	Lynchburg Gas Co. (quar.)	25c	7-25	7-15
\$3.50 1st preferred (quar.)	87 1/2c	8-1	7-15	Idaho Power Co., common (increased)	40c	8-20	7-25	MRA Holdings, Ltd.—			
Funston (R. E.) Co., common (quar.)	15c	9-1	8-22	4% preferred (quar.)	\$1	8-1	7-15	5% participating preferred (quar.)	\$31 1/4c	8-1	7-15
4 1/2% preferred (quar.)	56 1/4c	10-1	9-17	Illinois Brick Co. (quar.)	35c	8-1	7-18	MacKinnon Structural Steel Co., Ltd.—			
Gale & Company, common (quar.)	15c	8-1	7-21	Illinois Brick Co., common (quar.)	37 1/2c	8-1	7-10	5% 1st preferred (quar.)	\$1.25	9-15	8-29
\$1.50 preferred A (quar.)	37 1/2c	8-1	7-21	4.08% preferred (quar.)	51c	8-1	7-10	Machlett Laboratories (quar.)	5c	9-15	8-29
\$6 preferred (quar.)	\$1.50	8-1	7-21	4.20% preferred (quar.)	52 1/2c	8-1	7-10	Macy (R. H.) & Co., 4 1/4% pfd. A (quar.)	\$1.06	8-1	7-9
Gamble-Skogmo Inc., com. (quar.)	15c	7-31	7-17	4.26% preferred (quar.)	53 1/4c	8-1	7-10	Preferred B (quar.)	\$1	8-1	7-9
5% preferred (quar.)	62 1/2c	7-31	7-18	4.42% preferred (quar.)	55 1/4c	8-1	7-10	Mallman, Ltd., 5% preferred (quar.)	\$1.25	7-30	7-16
Gardner-Denver Co., common (quar.)	50c	9-2	8-12	4.70% preferred (quar.)	58 3/4c	8-1	7-10	Mallory (P. R.) & Co., 5% pfd. (quar.)	62 1/2c	8-1	7-11
4% preferred (quar.)	\$1	8-1	7-15	Imperial Flo-Glaze Paints, Ltd.—				Manhattan Bond Fund, Inc.—			
General Baking Co., common (quar.)	15c	8-1	7-15	Common (quar.)	\$32 1/2c	9-1	8-18	(Quarterly from net investment income)	8 1/2c	7-25	7-1
\$8 preferred (quar.)	\$2	10-1	9-17	\$1.50 convertible participating pfd. (quar.)	\$37 1/2c	9-1	8-18	Manfield Tire & Rubber, com. (quar.)	30c	7-28	7-2
General Dynamics Corp. (quar.)	50c	8-9	7-11	Imperial Life Assurance Co. of Canada—				Manson Mfg. Co.	15c	9-2	8-23
General Electric Co. (quar.)	50c	7-25	6-20	Quarterly	\$50c	10-1	9-12	Massachusetts Indemnity & Life Insurance	20c	8-25	8-15
General Mills, Inc. (quar.)	75c	8-1	7-10	Indian Head Mills, \$1.25 preferred (quar.)	\$14c	8-1	7-15	Massachusetts Investors Trust—			
General Motors Corp.—				\$1.50 preferred (quar.)	\$37 1/2c	8-1	7-15	Shares of beneficial interest (quarterly from net income)	10c	7-25	6-30
\$5 preferred (quar.)	\$1.25	8-1	7-7	Industria Electrica de Mexico S. A.—				Massachusetts Valley Ry. (s-a)	\$3	8-1	7-1
\$3.75 preferred (quar.)	\$3 3/4c	8-1	7-7	American shares	20c	11-28	11-15	Mathewsen & Hegeler Zinc Co.	20c	7-31	7-15
General Public Utilities Corp. (quar.)	50c	8-15	7-15	Ingersoll-Rand Co., common (quar.)	75c	9-2	8-14	May Department Stores, com. (quar.)	55c	9-2	8-15
General Shoe Corp. (quar.)	37 1/2c	7-31	7-17	6% preferred (s-a)	\$3	1-25	12-3	\$3.75 preferred (quar.)	93 3/4c	9-2	8-15
General Steel Ware, Ltd., common (quar.)	\$1.00	8-15	7-18	Ingram & Bell, Ltd., 60c pref. (quar.)	\$15c	7-30	7-15	\$3.75 preferred (1947 series) (quar.)	93 3/4c	9-2	8-15
5% preferred (quar.)	\$1.25	8-1	7-4	Interchemical Corp., common (quar.)	65c	8-1	7-18	\$3.40 preferred (quar.)	85c	9-2	8-15
General Telephone Corp., common (quar.)	50c	9-30	9-2	4 1/2% preferred (quar.)	\$1.12 1/2	8-1	7-18	Mayer (Oscar) & Co. (quar.)	20c	8-1	7-21
4.25% preferred (quar.)	53 1/4c	10-1	9-2	Interior Breweries, Ltd.—				Maytag Company, \$3 preferred (quar.)	75c	8-1	7-15
4.40% preferred (quar.)	55c	10-1	9-2	50c class A preference (quar.)	\$13c	8-1	7-10	McCabe Grain, Ltd., 60c pref. class A (quar.)	\$15c	8-1	7-15
4.75% preferred (quar.)	59 1/4c	10-1	9-2	International Business Machines (quar.)	65c	9-10	8-12	Class B (quar.)	\$25c	8-1	7-15
5.28% preferred (quar.)	66c	10-1	9-2	International Resistance (quar.)	5c	9-2	8-15	McCall Corporation (quar.)	15c	8-1	7-10
General Telephone Co. of Calif.—				International Utilities Corp. (quar.)	25c	8-30	8-8	McColl-Fontenac Oil Co., Ltd.—			
4 1/2% pfd. (quar.)	22 1/2c	8-1	7-8	Investment Foundation, Ltd., com. (quar.)	\$60c	10-15	9-15	Common (quar.)	40c	8-30	7-31
General Telephone Co. of Florida—				6% convertible preferred (quar.)	\$75c	10-15	9-15	McGregor-Doniger, class A (quar.)	25c	7-31	7-17
\$1 preferred (quar.)	25c	8-15	7-25	Investors Loan Corp., com. (increased quar.)	75c	9-1	8-22	Class B (quar.)	1 1/4c	7-31	7-17
\$1.30 preferred (quar.)	32 1/2c	8-15	7-26	6% preferred (quar.)	75c	9-1	8-22	McKee (Arthur G.) & Co. (quar.)	62 1/2c	8-1	7-21
\$1.32 preferred (quar.)	33c	8-15	7-25	Investors Syndicate of Canada, Ltd., com.	\$25c	9-30	8-29	Mead Corp., common (quar.)	\$40c	9-1	8-9
General Telephone Co. of Indiana—				Class A (s-a)	\$25c	9-30	8-29	Melville Shoe, common (reduced)	\$1.06 1/4	9-1	8-8
\$2 preferred (1945 series) (quar.)	50c	8-1	7-15	Investors Trust (Rhode Island)—				4 1/2% preferred A (quar.)	\$1.83 1/4	9-1	8-15
General Telephone of Kentucky, 5% pfd. (quar.)	62 1/2c	8-1	7-18	\$2.50 preferred (quar.)	37 1/2c	8-1	7-21	4% preferred B (quar.)	\$1	9-1	8-15
General Waterworks Corp., 5% pfd. (quar.)	\$1.25	8-1	7-18	Participating	25c	8-1	7-21	Merchants & Manufacturers Insurance Co.	32 1/2c	8-1	7-21
5.10% preferred (quar.)	\$1.27 1/2	8-1	7-18	\$2.50 preferred (quar.)	37 1/2c	11-1	10-20	(NY) (s-a)	32 1/2c	8-1	7-21
Gimbel Bros., Inc., common (quar.)	40c	7-25	7-10	Extra	25c	11-1	10-20	Meyercord Co. (quar.)	5c	8-1	7-19
\$4.50 preferred (quar.)	\$1.12 1/2	7-25	7-10	Iowa-Illinois Gas & Electric, com. (quar.)	45c	9-2	8-1	Minneapolis Copper Co. (quar.)	25c	9-25	9-11
Gladding McBean & Co. (quar.)	25c	7-24	7-8	\$4.36 preferred (quar.)	\$1.09	8-1	7-15	Michaels Stern & Co.—			
Glatfelter (P. H.) Co., common	50c	8-1	7-15	\$4.22 preferred (quar.)	\$1.05	8-1	7-15	4 1/2% preferred (quar.)	\$1.12 1/2	8-30	8-15
4 1/2% preferred (quar.)	56 1/4c	8-1	7-15	Ironrite, Inc., 55c convertible pfd. (quar.)	13 1/4c	7-31	7-18	4 1/2% preferred (quar.)	\$1.12 1/2	11-29	11-14
4 3/4% preferred (quar.)	\$0.5781 1/4	8-1	7-15	Jack & Heintz, Inc. (quar.)	20c	8-1	7-15	Michigan Central RR. (s-a)	\$25	7-31	7-21
Glen-Gery Shale Brick Corp., com. (quar.)	10c	9-11	8-22	Jantzen of Canada, Ltd. (annual)	\$40c	8-1	7-15	Michigan Gas & Electric, 4.40% pfd. (quar.)	\$1.10	8-1	6-16
6% 1st preferred (quar.)	15c	9-1	8-22	Jantzen, Inc., common (quar.)	20c	8-1	7-15	Midland & Pacific Grain, Ltd. (annual)	\$31	7-31	7-24
Gold & Stokk Telegraph (quar.)	\$1.50	10-1	9-15	5% preferred (quar.)	\$1.25	8-30	8-25	Midwest Piping Co.	37 1/2c	8-15	7-30
Goodman Mfg. (reduced)	20c	8-1	7-1	Jefferson Lake Sulphur Co. (stock dividend)	1 1/2%	9-10	8-8	Miles Laboratories, Inc. (monthly)	10c	7-25	6-20
Goodyear Tire & Rubber (quar.)	60c	9-15	8-15	Stock dividend	1 1/2%	12-10	11-7	Minnesota & Ontario Paper Co. (quar.)	36 1/4c	8-11	7-25
Goodyear Tire & Rubber Co. of Canada—				Jersey Central Power & Light—				Mississippi Power & Light—			
4% preference (quar.)	\$150c	7-31	7-10	4% preferred (quar.)	\$1	8-1	7-10	4.36% preferred (quar.)	\$1.09	8-1	7-15
Grace National Bank (N. Y.) (s-a)	\$2	9-2	8-25	Jewey Tea Co., common (quar.)	50c	8-29	8-15	4.56% preferred (quar.)	\$1.14	8-1	7-15
Grace (W. R.) & Co.				3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	Mississippi Valley Public Service—			
6% preferred (quar.)	\$1.50	9-10	8-19	3 3/4% preferred (quar.)	93 3/4c	11-1	10-17	Common (quar.)	35c	8-1	7-15
6% preferred (quar.)	\$1.50	12-10	11-18	Jorgensen (E. M.) Co. (quar.)	25c	7-31	7-15	5% preferred (quar.)	\$1.25	8-1	7-15
8% preferred A (quar.)	\$2	9-10	8-19	Kansas City Power & Light—				Missouri Natural Gas (increased quar.)	15c	8-1	7-18
8% preferred B (quar.)	\$2	12-10	11-18	3.80% preferred (quar.)	95c	9-1	8-15	Monongahela Power Co., 4.40% pfd. (quar.)	\$1.10	8-1	7-15
8% preferred B (quar.)	\$2	9-10	8-19	4% preferred (quar.)	\$1	9-1	8-15	4.80% preferred B (quar.)	\$1.20	8-1	7-15
8% preferred B (quar.)	\$2	12-10	11-18	4.20% preferred (quar.)	\$1.05	9-1	8-15	4.50% preferred C (quar.)	\$1.12 1/2	8-1	7-15
Grafton & Co., class A (quar.)	\$25c	9-15	8-25	4.35% preferred (quar.)	\$1.08 1/4	9-1	8-15	Montrose Chemical Co. (quar.)	15c	10-8	9-5
Class A (quar.)	\$25c	12-15	11-25	4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-15	Moore Corp., Ltd., common (quar.)	\$45c	10-1	8-29
Great Southern Life Insurance (Houston)—				Kellogg Co., 3 1/2% preferred (quar.)	87 1/2c	10-1	9-15	7% preferred A (quar.)	\$1.75	10-1	8-29

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Northern Illinois Gas, common (quar.)	22c	8-1	6-23	Renold Chains (Canada), Ltd.				Strawbridge & Clothier, common (quar.)	25c	8-1	7-16
5% preferred (quar.)	\$1.25	8-1	6-23	Class A (quar.)	\$27c	10-1	9-12	Stubnitz Greene Corp., com. (quar.)	12½c	7-31	7-18
Northern Ohio Telephone (quar.)	40c	10-1	9-12	Extra	15c	10-1	9-12	Suburban Propane Gas Corp.			
Northern Pacific Ry. (quar.)	50c	7-29	7-8	Class A (quar.)	\$28c	1-15-59	12-12	5.20% conv. pfd. (1952, 1954 ser.) (quar.)	65c	6-1	7-15
Northern Quebec Power, Ltd., com. (quar.)	140c	7-25	6-28	Republic Steel Corp. (quar.)	75c	7-23	6-20	Sun Life Assurance (Canada) (quar.)	\$12.25	10-1	9-15
Common (quar.)	140c	10-24	9-30	Republic Supply Co. of California (quar.)	25c	7-25	7-10	Sun Oil Co. (quar.)	25c	9-10	8-8
5½% 1st preferred (quar.)	169c	9-15	8-25	Reynolds Aluminum (Canada)				Super Mold Corp. of California (quar.)	35c	7-21	7-3
Northern RR of New Hampshire (quar.)	\$1.50	7-31	7-17	4¾% preferred (quar.)	\$1.19	8-1	7-1	Year-end	40c	7-21	7-3
Northland Utilities Ltd. (s-a)	\$22½c	11-1	10-16	4¾% preferred A (quar.)	59½c	8-1	7-11	Sunrise Supermarkets (increased)	15c	7-21	7-10
Northwest Airlines, common (quar.)	20c	8-1	7-18	Rhodesian Selection Trust, Ltd.				Stock dividend	3c	7-21	7-10
4.60% preferred (quar.)	28¾c	8-1	7-18	American shares	\$0.007	7-25	7-21	Sweets Co. of America (s-a)	25c	7-31	7-17
Northwest Engineering Co., class A (quar.)	25c	8-1	7-10	Rich's, Inc., common (quar.)	93¾c	8-1	7-18	Talon, Inc., class A (quar.)	25c	8-15	7-24
Extra	15c	8-1	7-10	3¾% preferred (quar.)	5c	8-11	7-14	Class B (quar.)	25c	8-15	7-24
Class B (quar.)	25c	8-1	7-10	Rio Grande Valley Gas Co. (Texas), common	5c	8-11	7-14	Texas Electric Service, \$4 preferred (quar.)	\$1	8-1	7-10
Extra	15c	8-1	7-10	Voting trust certificates	30c	8-1	7-11	\$4.76 preferred (quar.)	\$1.19	8-1	7-10
Northwestern States Portland Cement (quar.)	25c	10-1	9-20	River Brand Rice Mills (quar.)	30c	8-1	7-11	\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Northwestern Steel & Wire (resumed)	50c	7-31	7-15	Rochester Gas & Electric Corp.				\$4.84 preferred (quar.)	\$1.16	8-1	7-10
Northwestern Utilities, Ltd.				Common (quar.)	40c	7-25	7-10	Texas-Illinois Natural Gas Pipeline Co.			
4% preference (quar.)	\$1	8-1	7-18	4% preferred "M" (quar.)	\$1	9-2	8-15	Common (quar.)	30c	9-15	8-15
Nunn-Bush Shoe (reduced-quar.)	20c	7-30	7-10	4.10% preferred H (quar.)	\$1.02½	9-2	8-15	Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	8-1	7-10
				4¾% preferred I (quar.)	\$1.13¾	9-2	8-15	\$4 preferred (quar.)	\$1	8-1	7-10
				4.95% preferred K (quar.)	\$1.23¾	9-2	8-15	\$4.76 preferred (quar.)	\$1.19	8-1	7-10
				Rockwood & Co., 5% series A pfd. (quar.)	\$1.25	10-1	9-30	\$4.84 preferred (quar.)	\$1.21	8-1	7-10
Ocean Drilling & Exploration Co. (Del.)	75c	8-1	7-15	Rohr Aircraft Corp. (quar.)	35c	7-31	7-10	Thatcher Glass Mfg., \$2.40 conv. pfd. (entire issue called for redemption on Aug. 15 at \$60 per share plus this regular quar. div.)			
5% preferred (initial)				Stock dividend	4%	8-20	7-31	Convertible to August 11	60c	8-15	
Ogdie Flour Mills Ltd., 7% pfd. (quar.)	\$1.75	9-2	8-1	Rolland Paper Co., Ltd., class A (quar.)	\$20c	9-2	8-15	Themed Co., \$2.50 conv. pfd. (quar.)	62½c	8-1	7-10
Oklahoma Gas & Electric, common (quar.)	47½c	7-30	7-10	Rolland Paper Co., Ltd., class B (quar.)	\$10c	9-2	8-15	Title Guarantee & Trust (N. Y.) (quar.)	31½c	6-22	8-7
Oklahoma Natural Gas, common (quar.)	37½c	8-15	7-31	Rolls-Royce, Ltd. (Ordinary), (final)	15%	7-30	6-13	Toledo Edison Co., common (quar.)	17½c	7-10	7-10
4¾% preferred (quar.)	59¾c	8-15	7-31	Ryder System, Inc. (quar.)	25c	8-11	7-21	4¼% preferred (quar.)	\$1.06½	9-1	8-15
4.92% preferred (quar.)	61½c	8-15	7-31	Safety Industries (reduced)	15c	7-25	7-11	4.56% preferred (quar.)	\$1.14	9-1	8-15
Okonite Company (quar.)	50c	8-1	7-18	St. Croix Paper (quar.)	25c	8-15	8-1	4.25% preferred (quar.)	\$1.06½	9-1	8-15
Old National Corp., class A	20c	7-24	7-10	St. Louis, San Francisco Ry.				Toledo Scale Corp. (quar.)	25c	8-29	8-15
Old Republic Life Insurance (quar.)	20c	8-1	7-15	5% convertible preferred A (quar.)	\$1.25	9-16	9-2	Townsend Co. (quar.)	10c	8-22	8-1
Olen Co., class A (quar.)	18c	9-9	8-14	5% convertible preferred B (quar.)	\$1.25	12-1		Trade Bank & Trust (N. Y.) (quar.)	20c	6-15	8-1
Ontario Steel Products Ltd., com. (quar.)	\$25c	8-15	7-15	St. Lawrence Corp., Ltd. (quar.)	\$25c	7-25	6-27	Trane Company (quar.)	22½c	6-1	7-15
7% preferred (quar.)	\$1.75	8-15	7-15	Salada-Schirriff-Horsey, Ltd., common	115c	9-15	8-7	Transamerica Corp. (quar.)	35c	7-31	6-30
Orange & Rockland Utilities Inc., common	22½c	8-1	7-23	5½% preferred A (quar.)	\$34c	9-1	8-11	Transcontinental Gas Pipe Line, com. (quar.)	25c	6-1	7-16
4.65% preferred A (quar.)	\$1.16	8-1	7-23	5¾% preferred (quar.)	\$35½c	9-1	8-11	\$2.55 preferred (quar.)	63¾c	8-1	7-16
4.75% preferred B (quar.)	\$1.19	10-1	9-22	San Antonio Transit Co., vtc. common	15c	8-15	8-1	\$4.90 preferred (quar.)	\$1.22½	8-1	7-16
5¾% convertible preferred C (quar.)	\$1.44	10-23	10-13	Voting trust certificates common	15c	11-15	11-1	\$5.96 preferred (quar.)	\$1.49	8-1	7-16
4¾% preferred D (quar.)	\$1	10-1	9-22	San Miguel Brewing (quar.)	30c	7-25	6-30	\$5.70 preferred (quar.)	\$1.42½	8-1	7-16
Otis Elevator Co. (quar.)	50c	7-25	7-7	Schenley Industries (quar.)	25c	8-9	7-15	Trico Oil & Gas Co.	10c	8-1	7-15
Outlet Company	\$1.25	8-1	7-22	Seaville Mfg., 3.65% pfd. (quar.)	91½c	9-1	8-14	Trinity Universal Insurance (Dallas) (quar.)	25c	8-25	8-15
Owens-Corning Fiberglas Corp. (quar.)	20c	7-25	7-3	Scott Paper Co., \$3.40 preferred (quar.)	85c	8-1	7-18	Quarterly	25c	11-28	11-14
				\$4 preferred (quar.)	\$1	8-1	7-18	Thinking Gas Co., \$5 preferred A (quar.)	\$1.25	9-15	8-29
				Seagrave Corp. (stock dividend)	2c	7-31	7-11	Townsend Co., Ltd., class A (quar.)	13½c	7-22	7-10
				Seaport Metal (quar.)	\$20c	8-1	7-15	Class A common	13½c	7-22	7-10
				Searle & Co. Ltd., class A (quar.)	25c	10-1	9-10	208 South La Salle St. Corp. (quar.)	62½c	10-1	9-20
				Sears Roebuck & Co. (quar.)	25c	10-1	9-10				
				Securities Acceptance Corp., common	10c	9-30	9-10	Union Electric Co.			
				Stock dividend	3%	10-1	9-10	\$3.50 preferred (quar.)	87½c	8-15	7-19
				5% preferred A (quar.)	31½c	8-15	8-1	\$3.70 preferred (quar.)	92½c	8-15	7-19
				Security Insurance Co. of New Haven (s-a)	30c	10-1	9-10	\$4 preferred (quar.)	\$1	8-15	7-19
				Security-Columbian Banknote (quar.)	10c	7-31	7-15	\$4.50 preferred (quar.)	\$1.12½	8-15	7-19
				Selected American Snarcs	7c	7-29	6-30	Union Gas Co. of Canada, Ltd. (quar.)	440c	8-1	7-4
				(From investment income)	7c	9-1	8-8	Union Gas System (Kansas), com. (quar.)	35c	9-2	8-15
				Seminole Oil & Gas Co., 5% pfd. (accum.)	75c	9-1	8-8	5% preferred (quar.)	\$1.25	9-2	8-15
				5% preferred (accum.)	75c	12-1	11-8	Union Oil Co. of Calif. (reduced)	25c	8-9	7-11
				With above payments all arrears will be cleared by end of this year.				Stock dividend	2%	8-23	7-11
				Seton Leather	25c	8-1	7-16	Union Lumber Co. (quar.)	25c	8-1	7-21
				Shareholders Trust of Boston				United Air Lines Inc. (quar.)	12½c	9-15	8-15
				Shares of beneficial interest (from net investment income)	10c	7-31	6-30	United Aircraft Corp.			
				Shawinigan Water & Power, com. (quar.)	117c	9-25	7-15	4% preference (1955 series) (quar.)	\$1	8-1	7-11
				Class A (quar.)	\$33¾c	8-15	7-18	4% preference (1956 series) (quar.)	\$1	8-1	7-11
				4½% preferred (quar.)	\$50c	10-2	9-2	United Corps., Ltd., class A (quar.)	\$38c	8-15	7-15
				4¼% preferred B (quar.)	\$56¼c	10-2	9-2	Class B (quar.)	\$10c	8-30	7-31
				Sheraton Corp. of America (quar.)	15c	8-1	7-3	United Fuel Investments, Ltd.	\$175c	10-1	9-5
				Stock dividend	2%	8-1	7-3	6% class A preferred (quar.)			
				Sherwin-Williams Co. of Canada, Ltd.				United Funds			
				Common (quar.)	145c	8-1	7-10	United Continental Fund, (5c from net investment income and 2c from securities profits)	7c	7-31	7-15
				Sidney Roofing & Paper Co., Ltd., 90c class A	\$22½c	8-1	7-15	United Gas Improvement, com. (increased)	55c	9-30	8-29
				Sierra Pacific Power, common (quar.)	35c	8-1	7-18	4¼% preferred (quar.)	\$1.06½	10-1	8-29
				\$2.44 preferred A (quar.)	61c	9-1	8-15	United-Greenfield Corp., common (reduced)	20c	8-1	7-15
				Silverwood Dairies, Ltd., class A (quar.)	15c	10-1	8-29	6% preferred (quar.)	15c	7-1	7-15
				Class B (quar.)	15c	10-1	8-29	United Insurance Co. of America (quar.)	20c	9-2	8-15
				Simms (T. S.) & Co., Ltd., \$1 pfd. (quar.)	\$25c	8-1	7-15	Quarterly	20c	12-1	11-15
				Skelly Oil Co. (quar.)	45c	9-5	7-30	United Keno Hill Mines, Ltd. (interim)	18c	8-1	7-10
				Slater (N.) & Co., Ltd., common (quar.)	\$25c	8-1	7-10	United New Jersey RR. & Canal (quar.)	\$2.50	10-10	9-20
				Smith (A. O.) Corp. (quar.)	40c	8-1	7-1	U. S. Fire Insurance (N. Y.) (quar.)	25c	6-1	7-16
				Smith (Howard) Paper Mills Ltd. (quar.)	\$30c	7-31	6-30	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	8-15	7-25
				\$2 preferred (quar.)	\$50c	7-31	6-30	\$4.20 non-convertible 2nd pfd. (reduced)	12c	7-21	7-7
				Sonotone Corp., common (quar.)	7c	9-30	9-2	United Transic Co., common (quar.)	15c	6-1	7-15
				\$1.25 preferred (quar.)	31½c	9-30	9-2	5% preferred (quar.)	62½c	6-1	7-15
				\$1.55 preferred (quar.)	38¾c	9-30	9-2	United Wallpaper			
				South Coast Corp. (quar.)	12½c	7-31	7-15	4¾% class A preferred (quar.)	\$1.18	6-1	7-11
				South Georgia Natural Gas, com. (quar.)	12½c	8-1	7-15	5% class B preferred (s-a)	35c	6-1	7-18
				Southern California Edison, common (quar.)	60c	7-31	7-5	Common (quar.)	6c	8-30	8-15
				4.48% preferred (quar.)	28c	7-31	7-5	Common (quar.)	6c	11-29	11-15
				4.66% preferred (quar.)	28½c	7-31	7-5	\$3.50 convertible preferred (quar.)	87½c	8-1	7-15
				Southern Canada Power Ltd., com. (quar.)	\$62½c	8-15	7-18	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15
				Southern Colorado Power				\$3.50 convertible preferred (quar.)	87½c	2-1-59	1-15
				4.72% first preferred (quar.)	59c	8-1	7-11	Universal Insurance Co. (quar.)	25c	9-2	8-15
				4.72% second preferred (quar.)	59c	8-1	7-11	Extra	25c	8-1	7-8
				Southern Company (quar.)	30c	9-6	8-4	Universal Products Co. (quar.)	40c	7-30	7-15
				Southern Indiana Gas & Electric							
				4.80% preferred (quar.)	\$1.20	8-1	7-15	Valspar Corp., \$4 preferred (s-a)	\$2	8-1	7-22
				Southern Materials Co. (quar.)	10c	8-1	7-11	Value Line Fund, Inc.	3½c	7-31	7-10
				Stock dividend	4%	8-1	7-11	Value Line Income Fund (from earned inc.)	8c	8-14	7-23
				Southern Natural Gas (quar.)	50c	9-12	8-29	Van Camp Sea Food (increased)	25c	6-1	7-15
				Southern Nevada Power (quar.)	25c	8-1	7-11	Van Horn Butane Service	37½c	8-1	7-17

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		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18	Par			
28 Oct 21	33% Jan 17	30% Jan 3	40 Jun 5	Abacus Fund	38 1/2	39 1/2	39 3/4	39 3/4	38 3/4	100	400		
37 1/2 Feb 12	51 1/2 May 22	43% Jan 13	57 1/2 July 2	Abbott Laboratories common	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	100	3,900		
92 Nov 13	104 1/2 May 26	102 1/2 Jan 7	110 1/2 July 7	4% conv preferred	111	114	111	114	111	100	5,700		
11 1/4 Jan 2	17 1/2 Jun 10	14 Jan 1	19 1/2 May 23	ACP Vending Corp	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	100	14,800		
36 1/2 Dec 30	64 1/2 May 17	37 1/2 Jan 15	45 1/2 Feb 14	ACP Industries Inc	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	100	13,900		
12 1/2 Oct 21	16 1/2 May 27	14 Jan 4	20 1/2 Jun 2	ACE-Wigley Stores Inc	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	6,700		
21 Dec 27	38 1/2 Jan 8	19 Jan 3	24 1/2 Jan 3	Adams Express Co	21 1/2	21 1/2	21 1/2	22	22 1/2	100	3,400		
20 1/2 Dec 24	27 1/2 July 18	20 1/2 Jan 2	24 1/2 Jun 30	Adams-Millis Corp	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	1,300		
24 Mar 1	27 1/2 Jan 11	24 1/2 Jan 6	30 1/2 May 6	Addressograph-Multigraph Corp	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	8,200		
132 Feb 12	204 Jun 7	143 Jan 2	205 Jul 11	Admiral Corp	205	205	205	205	205	100	2,300		
6 1/2 Dec 30	14 1/2 Jan 7	7 Jan 2	10 1/2 May 28	Aerograph Corp	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	100	400		
19 1/2 Oct 11	31 1/2 July 5	16 1/2 Jan 28	21 1/2 Jan 8	Aerograph Corp	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	100	2,300		
16 1/2 Dec 31	31 1/2 July 23	17 1/2 Jan 2	25 1/2 May 1	Aetna-Standard Engineering Co	23	23 1/2	23 1/2	23 1/2	22 1/2	100	400		
45 1/2 Oct 21	65 1/2 July 8	49 1/2 Jan 13	60 1/2 Jun 13	Air Reduction Inc common	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	100	16,500		
176 1/2 Feb 15	232 1/2 Jun 28	193 1/2 Jan 8	210 Mar 6	4.50% conv pd 1951 series	213	218	212	216	213 1/2	100	---		
23 1/2 Dec 30	25 1/2 Dec 16	24 1/2 Jan 2	33 May 2	Alabama Gas Corp	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	100	2,100		
155 July 1	160 Aug 28	150 Jan 3	160 July 3	Alabama Licksburg Ry	154	160	154	160	154	100	---		
2 Dec 23	3 1/2 May 28	2 1/2 Jan 3	5 July 3	Alaska Junket Gold Mining	3 1/2	4	3 1/2	4	3 1/2	100	11,300		
10 1/2 Dec 30	19 1/2 Jan 18	11 1/2 Jan 2	17 1/2 May 7	Alco Products Inc common	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100	7,600		
107 Jun 25	114 Jan 8	108 Jan 2	116 Jun 4	7% preferred	118 1/2	115 1/2	115 1/2	115 1/2	115 1/2	100	70		
13 1/2 Dec 20	18 1/2 May 13	14 Jan 2	21 Apr 21	Aldens Inc common	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100	1,200		
70 Oct 30	77 1/2 Jan 14	72 Jan 16	80 Apr 30	4 1/4% preferred	75 1/2	77	75 1/2	77	75 1/2	100	110		
3 1/2 Dec 30	9 1/2 Jun 14	4 1/2 Jan 2	6 1/2 Jun 16	Allegheny Corp common	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100	31,400		
180 Oct 17	240 Oct 24	165 Mar 17	226 July 14	5 1/2% preferred A	226	226	226	227	226	100	50		
80 1/2 Dec 31	148 Sep 5	80 Jan 21	102 1/2 Jun 13	6 1/4 conv prior preferred	97 1/2	97 1/2	96	99	98 1/2	100	160		
28 1/2 Dec 30	65 1/2 Apr 3	30 1/2 Jan 2	38 1/2 Jul 17	6% conv preferred	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	100	12,500		
93 1/2 Dec 17	110 1/2 Jun 13	91 Apr 18	96 Jan 9	Allegheny Ludlum Steel Corp	34	35 1/2	33 1/2	35 1/2	35 1/2	100	37 1/2		
12 1/2 Oct 22	16 1/2 Nov 25	12 1/2 Jan 3	14 1/2 Feb 20	Allegheny & West Ry 6% gtd	92	95	92	95	92	100	20		
68 1/2 Nov 18	98 1/2 Jan 3	72 1/2 Apr 29	82 1/2 Jul 18	Allen Industries Inc	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	100	700		
20 1/2 Nov 26	23 1/2 July 3	21 Jan 2	33 1/2 Jun 16	Allied Chemical Corp	78 1/2	78 1/2	78 1/2	79 1/2	78 1/2	100	28,800		
36 1/2 Dec 24	59 Oct 4	35 1/2 Jun 12	49 1/2 Mar 24	Allied Kid Co	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100	1,300		
25 1/2 Dec 30	30 1/2 Jan 8	27 Jan 2	38 1/2 Jul 17	Allied Laboratories Inc	37 1/2	37 1/2	36 1/2	37	37 1/2	100	3,900		
12 Nov 7	22 1/2 Aug 13	10 1/2 May 19	15 1/2 Jan 21	Allied Mills	37 1/2	37 1/2	36 1/2	37	37 1/2	100	3,800		
35 Dec 30	47 1/2 Jun 19	35 1/2 Jan 2	47 1/2 Mar 19	Allied Products Corp	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	100	700		
70 1/2 Dec 20	82 Jan 30	74 Jan 6	81 Jun 2	Allied Stores Corp common	80 1/2	80 1/2	79 1/2	80 1/2	80 1/2	100	4,600		
20 1/2 Dec 17	36 1/2 May 9	22 1/2 May 19	26 1/2 May 19	4% preferred	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	100	35,900		
87 Nov 6	119 May 16	91 Jan 2	99 1/2 Jul 18	Allis-Chalmers Mfg common	98 1/2	98 1/2	98 1/2	99	99	100	400		
23 1/2 Nov 19	39 Jan 4	27 Jan 2	34 1/2 Mar 11	4.08% convertible preferred	93 1/2	93 1/2	92 1/2	93 1/2	93 1/2	100	7,200		
27 1/2 Dec 23	53 1/2 July 8	26 Jun 25	32 1/2 Mar 12	Alpha Portland Cement	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	100	78,800		
59 1/2 Dec 30	102 July 8	60 Jan 2	76 1/2 Jul 18	Aluminum Co of America	71 1/2	72 1/2	70 1/2	72 1/2	71 1/2	100	26,600		
21 1/2 Dec 27	30 1/2 Feb 21	22 Jan 15	52 Apr 29	Amalgamated Leather Co	31	35	31	35	31	100	---		
24 1/2 Nov 13	29 1/2 Jan 18	27 1/2 Jan 21	37 May 28	6% convertible preferred	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	100	---		
33 Dec 31	53 1/2 July 3	33 1/2 Feb 21	45 1/2 July 1	Amalgamated Sugar Co (The)	44 1/2	44 1/2	43 1/2	43 1/2	43 1/2	100	1,300		
88 1/2 Nov 13	147 1/2 Jun 7	81 Feb 25	110 Jul 18	Amerace Corp	103 1/2	105 1/2	104 1/2	107	107 1/2	100	29,400		
59 Oct 22	70 1/2 Aug 16	64 1/2 Jan 2	78 1/2 Jul 7	Amerada Petroleum Corp	77	77	75 1/2	76 1/2	77	100	900		
14 Dec 30	24 1/2 Jan 3	14 1/2 Jan 2	20 1/2 Jun 12	Amer Agricultural Chemical	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100	38,300		
77 Oct 30	113 Jan 2	85 Jan 9	100 Jun 12	American Airlines common	95 1/2	101	99 1/2	101	99 1/2	100	600		
31 1/2 Jan 7	37 1/2 Aug 8	34 1/2 Jan 13	44 Jul 16	3 1/2% convertible preferred	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	100	1,200		
93 1/2 Nov 13	99 1/2 Mar 28	97 1/2 Jan 3	108 1/2 Apr 24	American Bakeries Co com	105	108	104	108	104	100	100		
25 Oct 21	32 1/2 Dec 31	27 1/2 Apr 7	35 1/2 Jul 14	4 1/2% conv preferred	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	100	500		
51 Sep 5	66 Mar 5	59 Jun 23	66 1/2 May 29	American Bank Note common	60 1/2	60 1/2	60 1/2	60 1/2	59 1/2	100	120		
16 1/2 Oct 11	27 May 9	19 1/2 Feb 25	26 1/2 Jun 26	6% preferred	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	100	29,400		
32 1/2 Dec 30	57 1/2 July 8	33 1/2 Jan 2	38 1/2 Jun 30	American Bosch Arms Corp	38 1/2	38 1/2	38	38 1/2	37 1/2	100	6,800		
11 1/2 Dec 18	24 1/2 Jan 4	13 Jan 2	19 1/2 July 9	Amer Brake Shoe Co	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	19,500		
19 Aug 8	20 1/2 May 2	19 Jan 2	19 1/2 May 19	Amer Broadcasting-Paramount	19	19	19	19	19	100	300		
3 1/2 Oct 22	6 1/2 July 11	3 1/2 Jan 2	5 1/2 July 7	Theatres Inc common	5	5 1/2	5	5 1/2	5	100	10,600		
37 1/2 Nov 27	45 1/2 July 25	41 1/2 Jan 2	50 1/2 July 7	5% preferred	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	100	28,300		
35 1/2 Jun 20	42 1/2 Mar 7	40 Feb 24	42 1/2 Jan 21	American Cable & Radio Corp	41	41 1/2	40 1/2	41	40 1/2	100	3,800		
38 1/2 Dec 30	64 1/2 July 5	39 1/2 Jan 2	45 1/2 Feb 5	American Can Co common	43 1/2	43 1/2	43 1/2	43 1/2	44	100	1,600		
53 1/2 Jan 25	64 Sep 3	62 1/2 Jan 2	83 July 17	7% preferred	41	41 1/2	41	41	41	100	1,900		
28 Oct 24	39 1/2 Jan 8	29 1/2 Jan 17	36 May 22	American Chain & Cable	35	35 1/2	35	35 1/2	35 1/2	100	400		
75 1/2 Nov 26	93 1/2 Feb 27	80 1/2 Jan 3	96 1/2 Mar 6	American Chicle Co	92 1/2	95	93	95	93 1/2	100	46 1/2		
35 1/2 Oct 22	48 1/2 July 15	39 1/2 Jan 17	47 1/2 May 23	American Crystal Sugar com	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	100	36,700		
23 1/2 Oct 22	29 1/2 Apr 30	25 Feb 24	34 1/2 Jun 10	4 1/2% prior preferred	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	100	1,000		
29 1/2 Oct 22	39 1/2 May 27	28 1/2 Jan 2	45 1/2 May 2	American Cyanamid Co	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	100	11,200		
11 1/2 May 7	17 1/2 Aug 27	13 1/2 Jan 30	21 1/2 Jun 16	American Distilling Co	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	15,600		
13 1/2 Dec 30	27 1/2 Jan 14	14 1/2 Jan 2	21 1/2 Jun 19	American Electric Power Co	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	100	3,800		
35 Oct 21	49 Jun 7	32 1/2 Feb 12	42 Jun 13	American Encaustic Tiling	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	100	---		
19 1/2 Dec 30	31 1/2 Feb 1	19 1/2 Jan 2	26 1/2 Jul 18	American Enka Corp	26	26 1/2	25 1/2	26 1/2	26 1/2	100	14,200		
10 1/2 Oct 21	17 1/2 Apr 23	11 1/2 Jan 3	15 1/2 July 1	American European Secur	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	100	12,200		
16 1/2 Dec 23	23 1/2 Jan 2	16 1/2 Jan 2	24 1/2 May 22	American Export Lines Inc	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	100	3,000		
70 Oct 28	135 Feb 18	75 Jan 7	85 Jan 28	American & Foreign Power	80 1/2	82	79 1/2	82	82	100	200		
73 1/2 Nov 26	84 1/2 Dec 5	73 Jan 13	106 1/2 Jun 6	American Hardware Corp	99 1/2	100	99	99 1/2	98 1/2	100	6,400		
10 1/2 Dec 12	15 1/2 Aug 19	13 Jan 3	17 July 2	American Hawaiian SS Co	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100	---		
92 Nov 29	97 1/2 Jun 7	93 Jan 31	108 Apr 21	American Home Products	101 1/2	108	101 1/2	108	101 1/2	100	1,400		
12 1/2 Oct 22	16 1/2 Jun 3	13 Feb 12	14 1/2 July 11	American Ice Co common	14	14 1/2	14	14 1/2	14	100	4,800		
15 1/2 Jan 2	17 1/2 Jun 11	16 Jan 2	20 1/2 May 7	American International Corp	19 1/2	20	19 1/2	19 1/2	19 1/2	100	10		
93 Oct 10	102 May 27	96 Jan 2	111 Jun 3	American Investment Co of Ill	102	105	102	105	102	100	24,500		
29 1/2 Oct 22	43 1/2 July 16	32 1/2 Jan 2	37 1/2 Feb 6	5 1/4% prior preferred	36 1/2	37	36 1/2	36 1/2	36 1/2	100	900		
78 Aug 28	83 Feb 4	79 Jan 14	85 1/2 Jun 10	American Mach & Fdry common	84								

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES), Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week Shares.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Par, Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week Shares. Includes sections for Continental Copper & Steel, Cream of Wheat Corp, Dana Corp, Delaware Power & Light Co, Dr. Pepper Co, Eagle-Picher Co, Elgin National Watch Co, etc.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1937, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, and Sales for the Week Shares.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week (Shares). Includes sections for 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 July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week (Shares). Includes sections for K, L, and M.

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, Tuesday, Wednesday, Thursday, Friday, Sales for the Week (Shares). Includes companies like Miami Copper, Middle South Utilities, Midland Enterprises, etc.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18), Sales for the Week (Shares). Rows include companies like Ohio Edison Co, Pacific Amer Fisheries Inc, Penn-Dixie Cement Corp, etc.

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18), Sales for the Week (Shares). Rows include Quaker Oats Co, Quaker State Oil Refining Corp.

Footnotes see page 25

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week (Shares). Includes sections for 'R' (Radio Corp of America, etc.) and 'S' (Safeway Stores, etc.).

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1957, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Monday through Friday, and Sales for the Week Shares. Includes sub-sections T and U.

For footnotes see page 26.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Stock Name, Par), Monday July 14, Tuesday July 15, Wednesday July 16, Thursday July 17, Friday July 18, Sales for the Week Shares. Includes sections for X, Y, and Z.

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

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

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

Range for Previous Year 1957		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week			
Lowest	Highest	Lowest	Highest			Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	Friday July 18		Bonds (\$)				
				Treasury 4s	Oct 1 1969	*105.28	106.4	*105.28	106.4	*105.28	106.8	*106	106.8	*106	106.8	
				Treasury 3 7/8s	Nov 15 1974	*105.4	105.12	*104.28	105.4	*105	105.8	*104.20	104.28	*104.16	104.24	
				Treasury 3 1/2s	Feb 15 1990	*100.24	101	*100.20	100.28	*100.28	101	*100.12	100.20	*100.12	100.20	
				Treasury 3 1/4s	June 15 1978-1983	98	98.8	*98.4	98.12	*98.4	98.12	*98	98.8	*97.28	98.4	
				Treasury 3 1/4s	May 15 1985	*97.24	98	*97.28	98.4	*97.28	98.4	*97.20	97.28	*97.20	97.28	
				Treasury 3s	Feb 15 1964	*100.28	101	*100.30	101.2	*100.30	101.2	*100.26	100.30	*100.22	100.26	
				Treasury 3s	Aug 15 1966	*100.8	100.12	*100.8	100.12	*100.6	100.10	*100.2	100.6	*99.26	100	
				Treasury 3s	Feb 15 1995	*93.24	94	*93.28	94.4	*94	94.8	*93.30	94.6	*93.24	94	
				Treasury 2 3/4s	Sept 15 1961	*100.24	100.28	*100.24	100.28	*100.22	100.26	*100.16	100.20	*100.22	100.26	
				Treasury 2 3/4s	Dec 15 1960-1965	*103.4	103.12	*103.2	103.10	*103.2	103.10	*103	103.8	*103	103.5	
				Treasury 2 3/4s	Feb 15 1965	*98.16	98.20	*98.14	98.18	*98.10	98.14	*98	98.4	*98.2	98.6	
				Treasury 2 3/4s	Dec 15 1959	*100.17	100.19	*100.16	100.18	*100.17	100.19	*100.17	100.19	*100.17	100.19	
				Treasury 2 3/4s	Nov 15 1961	*100	100.4	*100	100.4	*99.30	100.2	*99.30	100.2	*100	100.4	
				Treasury 2 1/2s	June 15 1962-1967	*96.26	97	*96.28	97.2	*96.28	97.2	*96.28	97.2	*96.26	97	
				Treasury 2 1/2s	Aug 15 1963	*98.30	99.2	*98.30	99.2	*98.30	99.2	*98.26	98.30	*98.24	98.28	
				Treasury 2 1/2s	Dec 15 1963-1968	*95.10	96.16	*95.12	95.18	*95.12	95.18	*95.12	95.18	*95.10	95.16	
				Treasury 2 1/2s	June 15 1964-1969	*94.10	94.16	*94.10	94.16	*94.10	94.16	*94.10	94.16	*94.8	94.14	
				Treasury 2 1/2s	Dec 15 1964-1969	*94.6	94.12	*94.6	94.12	*94.6	94.12	*94.6	94.12	*94.4	94.10	
				Treasury 2 1/2s	Mar 15 1965-1970	*93.24	93.30	*93.24	93.30	*93.24	93.30	*93.24	93.30	*93.24	93.30	
				Treasury 2 1/2s	Mar 15 1966-1971	*93.12	93.18	*93.12	93.18	*93.10	93.16	*93.10	93.16	*93.8	93.14	
				Treasury 2 1/2s	June 15 1967-1972	*92.28	93.2	*92.28	93.2	*93	93.6	*93	93.6	*93.6	93.6	
				Treasury 2 1/2s	Sept 15 1967-1972	*92.26	93	*92.24	93.30	*92.26	93	*92.26	93	*92.26	93	
				Treasury 2 1/2s	Dec 15 1967-1972	*92.28	93.2	*92.28	93.2	*92.30	93.4	*92.30	93.4	*92.30	93.4	
				Treasury 2 1/2s	Mar 15 1958-1959	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.7	100.9	*100.5	100.7	
				Treasury 2 1/2s	Sept 15 1958-1959	*100.5	100.7	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.4	100.6	
				Treasury 2 1/2s	June 15 1959-1962	*99	99.4	*99.4	99.8	*99.3	99.7	*99	99.4	*99.4	99.8	
				Treasury 2 1/2s	Dec 15 1959-1962	*99	99.4	*99.4	99.8	*99.3	99.7	*99	99.4	*99.4	99.8	
				Treasury 2 1/2s	Nov 15 1960	*100.7	100.11	*100.9	100.13	*100.9	100.13	*100.9	100.13	*100.9	100.13	
				International Bank for Reconstruction & Development	Nov 1 1980	*106	107	*106	107	*106	107	*104	105	*104.16	105.16	
				4 1/2s	Jan 1 1977	*104.16	105.16	*104.16	105.16	*104.16	105.16	*104.16	105.16	*104	105	
				4 1/2s	May 1 1978	*101	102	*101	102	*100	101	*100	101	*100	101	
				4 1/2s	Jan 15 1979	*101	102	*101	102	*100	101	*100	101	*100	101	
				3 3/4s	May 15 1968	*98.24	99.8	*98.24	99.8	*98.16	99	*98.8	99	*98.8	99.8	
				3 1/2s	Oct 1 1958	*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16	
				3 1/2s	Jan 1 1969	*98.8	99	*98.8	99	*97.16	98.16	*97.16	98.16	*97.16	98.16	
				3 1/2s	Oct 15 1971	*97	98	*97	98	*97	98	*97	98	*97	98	
				3 1/2s	May 15 1975	*95	96	*95	96	*94.16	95.16	*94.16	95.16	*94.16	95.16	
				3 1/2s	Oct 1 1981	*91	93	*91	93	*90	92	*90	92	*90	92	
				3s	July 15 1972	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	
				3s	Mar 1 1976	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	*92.16	93.16	
				2 1/2s	Sept 15 1959	*100	100.24	*100	100.24	*100	100.24	*100	100.24	*100	100.24	
				Serial bonds of 1950												
				2s	Feb 15 1959	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				2s	Feb 8 1960	*99.8	100.8	*99.8	100.8	*99.8	100.8	*99.8	100.8	*99.8	100.8	
				2s	Feb 15 1961	*98	99	*98	99	*98	99	*98	99	*98	99	
				2s	Feb 15 1962	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	

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

RANGE FOR WEEK ENDED JULY 18

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
Transit Unification Issue—				Brazil (continued)—			
3% Corporate Stock 1980	June-Dec 99 3/4	99 1/2 99 1/2	48	3 3/4s series No. 10	June-Dec	96 3/4 98	96 97
				3 3/4s series No. 11	June-Dec	96 3/4 98	96 96 3/4
				3 3/4s series No. 12	June-Dec	94 1/2 94 1/2	2 94 1/2 99 1/2
				3 3/4s series No. 13	June-Dec	96 96	2 85 3/8 96 3/4
				3 3/4s series No. 14	June-Dec	96 98 1/2	83 99
				3 3/4s series No. 15	June-Dec	96 98 1/2	85 97 1/2
				3 3/4s series No. 16	June-Dec	96 98 1/2	88 96 3/4
				3 3/4s series No. 17	June-Dec	94 1/2 96	95 97 1/2
				3 3/4s series No. 18	June-Dec	99	95 98 1/2
				3 3/4s series No. 19	June-Dec	95 94	95 98
				3 3/4s series No. 20	June-Dec	97 1/2 99	96 1/2 98
				3 3/4s series No. 21	June-Dec	98	97 98 1/2
				3 3/4s series No. 22	June-Dec	98 1/2 99 1/2	98 99
				3 3/4s series No. 23	June-Dec	99 99	1 95 99 1/2
				3 3/4s series No. 24	June-Dec	98 1/2 99 1/2	97 97 1/2
				3 3/4s series No. 25	June-Dec	98 1/2 99 1/2	97 98 1/2
				3 3/4s series No. 26	June-Dec	96 3/4 98 1/2	96 96 3/4
				3 3/4s series No. 27	June-Dec	98 1/2 99 1/2	95 98
				3 3/4s series No. 28	June-Dec	98 1/2 99 1/2	95 98
				3 3/4s series No. 29	June-Dec	96 3/4 98 1/2	95 98 1/2
				3 3/4s series No. 30	June-Dec	96 3/4 98 1/2	96 96 3/4

Foreign Securities

WERTHEIM & Co.

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

Foreign Government and Municipal			
Country	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	98 1/2	98 99
Amsterdam (City of) 5 1/4s 1973	Mar-Sept	104	103 3/4 104 1/2
Antioquia (Dept) collateral 7s A 1945	Jan-July	90	90
External sinking fund 7s ser B 1945	Jan-July	90	89 1/2 89 1/2
External sinking fund 7s ser C 1946	Jan-July	90	89 1/2 89 1/2
External sinking fund 7s ser D 1945	Jan-July	90	89 1/2 89 1/2
External sinking funds 7s 1st ser 1957	April-Oct	90	89 1/2 89 1/2
External sec sink fd 7s 2nd ser 1957	April-Oct	90	87 87
External sec sink fd 7s 3rd ser 1957	April-Oct	90	98
30-year 3s s f \$ bonds 1978	Jan-July	46 1/2	44 3/4 46 1/2
Australia (Commonwealth of)			
20-year 3 1/2s 1967	June-Dec	96	96 3/8
20-year 3 1/2s 1966	June-Dec	96 1/4	96 1/4
15-year 3 3/4s 1962	Feb-Aug	99 1/4	99 1/4 99 3/4
15-year 3 3/4s 1969	June-Dec	92 1/2	92 1/2 93 3/8
15-year 4 1/2s 1971	June-Dec	99 1/2	99 3/8 99 7/8
15-year 4 3/4s 1973	May-Nov	98 3/4	98 3/4 99 1/2
15-year 5s 1972	Mar-Sept	104 1/2	105
Austrian Government—			
4 1/2s assented due 1980	Jan-July	86	86
Bavaria (Free State) 6 1/2s 1945	Feb-Aug	97	97
4 1/2s deb adj (series 8) 1965	Feb-Aug	99	98 3/4 99
Belgian Congo 5 1/2s ext loan 1973	April-Oct	101 1/2	101 1/2
Belgium (Kingdom of) ext loan 4s 1964	June-Dec	106 1/2	106 1/2
5 1/2s external loan 1972	Mar-Sept	106 1/2	106 3/4
Berlin (City of) 6s 1958	June-Dec	119	119
6 1/2s external loan 1950	April-Oct	155	156 172
4 1/2s deb adj ser A 1970	April-Oct	96 1/2	98 1/2
4 1/2s deb adj ser B 1978	April-Oct	91	91 94
Brazil (U S of) external 8s 1941	June-Dec	130	135 141 1/2
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	90 1/2	90 1/2

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 18

Main table containing bond records with columns for New York Stock Exchange, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds	Interest	Friday Last	Week's Range	Bonds	Interest	Friday Last	Week's Range
or Friday's Bid & Asked	Period	Sale Price	or Friday's Bid & Asked	or Friday's Bid & Asked	Period	Sale Price	or Friday's Bid & Asked
Low High			Low High	Low High			Low High
Central of Georgia Ry—				Cuba RR—			
First mortgage 4s series A 1995	Jan-July	80	80 82	Δ1st mortgage 4s June 30 1970	Jan-July	24 1/2	24 1/2
ΔGen mortgage 4 1/2 series A Jan 1 2020	May	83	83	ΔImp & equip 4s 1970	June-Dec	31 1/2	31 1/2
ΔGen mortgage 4 1/2 series B Jan 1 2020	May	64 1/2	64 1/2	Δ1st lien & ref 4s series A 1970	June-Dec	32	32
Central RR Co. of N J 3 1/2 1987	Jan-July	42	41 1/2 42 1/2	Δ1st lien & ref 4s series B 1970	June-Dec	32	32
Central New York Power 3s 1974	April-Oct	92	92	ΔCurtis Publishing Co 6s debs 1986	April-Oct	98 1/2	99
Central Pacific Ry Co—				Daystrom Inc 4 1/2 conv debs 1977	Mar-Sept	111 1/2	110 1/2 112 1/2
First and refund 3 1/2 series A 1974	Feb-Aug	90 1/4	90 1/4	Dayton Power & Lt first mtge 2 1/2 1975	April-Oct	87 1/2	87 1/2 89 1/2
First mortgage 3 1/2 series B 1968	Feb-Aug	93	93	First mortgage 3 1/2 1982	Feb-Aug	88	88 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	95 1/2	95 1/2	First mortgage 3 1/2 1984	Mar-Sept	91	91
3 1/2 debentures 1981	Jan-July	95 1/2	100	1st mortgage 5s 1987	May-Nov	105 1/2	105 1/2 106 1/2
Chesapeake & Ohio Ry General 4 1/2 1992	Mar-Sept	106 1/4	105 1/4 107 1/4	Deere & C 2 3/4 debentures 1965	April-Oct	98 3/4	98 3/4 99 3/4
Refund and impmt M 3 1/2 series D 1996	May-Nov	90 1/2	90 1/2	3 1/2 debentures 1977	Jan-July	93 1/2	93 1/2 94 1/2
Refund and impmt M 3 1/2 series E 1996	Feb-Aug	92 1/2	94	Delaware & Hudson 4s extended 1963	May-Nov	97 1/2	97 1/2 97 1/2
Refund and impmt M 3 1/2 series H 1973	June-Dec	100 1/4	100 1/4	Delaware Lackawanna & Western RR Co—			
R & A div first consol gold 4s 1969	Jan-July	96	96	New York Lackawanna & Western Div			
Second consolidated gold 4s 1989	Jan-July	96	96	First and refund M series C 1973	May-Nov	72	72
Chicago Burlington & Quincy RR—				ΔIncome mortgage due 1993	May	42	42
First and refunding mortgage 3 1/2 1985	Feb-Aug	86	87	Morris & Essex Division			
First and refunding mortgage 2 1/2 1970	Feb-Aug	86	86	Collateral trust 4-6s May 1 2042	May-Nov	54 1/4	54 1/4
1st & ref mtge 3s 1990	Feb-Aug	104 3/4	104 3/4	Pennsylvania Division—			
1st & ref mtge 4 1/2 1978	Feb-Aug	104 3/4	104 3/4	1st mtge & coll tr 5s ser A 1985	May-Nov	57	57
Chicago & Eastern Ill RR—				1st mtge & coll tr 4 1/2 ser B 1985	May-Nov	53	53
ΔGeneral mortgage inc conv 5s 1997	April	63	64	Delaware Power & Light 3s 1973	April-Oct	94	94
First mortgage 3 1/2 series B 1985	May-Nov	68 1/4	68 1/4	Denver Rio Grande Western RR			
Δ5s income debs Jan 2054	May-Nov	48 1/2	48 1/2	First mortgage series A (3% fixed			
Chicago & Erie 1st gold 5s 1982	May-Nov	100	100	1% contingent interest) 1993	Jan-July	93 1/2	94
Chicago Great Western 4s series A 1988	Jan-July	86 1/2	86 1/2	Income mortgage series A 4 1/2 2018	April	87 1/2	87 1/2
ΔGeneral inc mtge 4 1/2 Jan 1 2038	April	71 1/2	74	Denver & Salt Lake Income mortgage (3%			
Chicago Indianapolis & Louisville Ry—				fixed 1% contingent interest) 1993	Jan-July	95	95
Δ1st mortgage 4s inc series A Jan 2003	April	51 1/2	51 1/2	Detroit Edison 3s series H 1970	June-Dec	95	95
Δ2nd mortgage 4 1/2 inc ser A Jan 2003	April	43	43 1/2	General and refund 2 1/2 series I 1982	June-Dec	83 1/2	83 1/2
Chicago Milwaukee St Paul & Pacific RR—				Gen & ref mtge 2 1/2 ser J 1985	Mar-Sept	86	86
First mortgage 4s series A 1994	Jan-July	80	80 81	Gen & ref 3 1/2 ser K 1976	May-Nov	94	98
General mortgage 4 1/2 inc ser A Jan 2019	April	73	73	3s convertible debentures 1958	June-Dec	126 1/2	126 1/2
4 1/2 conv increased series B Jan 1 2044	April	57 1/2	57 1/2	3 1/2 convertible debentures 1969	Feb-Aug	126 1/2	128
Δ5s inc debs ser A Jan 1 2055	Mar-Sept	55 1/2	55 1/2	3 1/2 debs 1971 (conv from Oct. 1 1958)	Mar-Sept	95 3/4	99
Chicago & North Western Ry—				Gen & ref 2 1/2 ser N 1984	Mar-Sept	95 3/4	99
Second mortgage conv inc 4 1/2 Jan 1 1999	April	54 1/2	53 54 1/2	Gen & ref 3 1/2 series O 1980	May-Nov	63 1/2	63 1/2
First mortgage 3s series B 1989	Jan-July	65 1/2	65 1/2	Detroit & Mack first lien gold 4s 1995	June-Dec	62 1/2	62 1/2
Chicago Rock Island & Pacific RR—				Second gold 4s 1995	June-Dec	99 1/2	99 1/2
1st mtge 2 1/2 ser A 1980	Jan-July	77	77 77 1/2	Detroit Terminal & Tunnel 4 1/2 1961	May-Nov	99 1/2	99 1/2
4 1/2 income debs 1995	Mar-Sept	70 1/4	70 1/4	Detroit Tol & Ironport RR 2 1/2 ser B 1976	Mar-Sept	100 1/2	100 1/2
1st mtge 5 1/2 ser C 1983	Feb-Aug	104	103 1/4 104	Diamond Gardner Corp 4s debs 1983	Apr-Oct	100 1/2	100 1/2
Chicago Terre Haute & Southeastern Ry—				Douglas Aircraft Co Inc—			
First and refunding mtge 2 1/2 4 1/4 1994	Jan-July	61 1/2	62	4s conv subord debentures 1977	Feb-Aug	95 1/2	94 1/2 96
Income 2 3/4 4 1/4 1994	Jan-July	60	60	5s s f debentures 1978	Apr-Oct	99 1/2	98 1/2 101
Chicago Union Station—				Dow Chemical 2.35s debentures 1961	May-Nov	98	98
First mortgage 3 1/2 series F 1963	Jan-July	96 1/2	98 3/4	3s subordinated debs 1982	Jan-July	130 1/2	125 3/4 132 1/4
First mortgage 2 1/2 series G 1963	Jan-July	96	96 1/4	Dresser Industries Inc—			
Chicago & Western Indiana RR Co—				4 1/2 conv subord debs 1977	Mar-Sept	107 1/2	106 108
1st coll trust mtge 4 1/2 ser A 1982	May-Nov	100 3/4	100 3/4	Duquesne Light Co 2 1/2 1977	Feb-Aug	88 1/2	89 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2 1975	April-Oct	90 1/2	90 1/2	1st mortgage 2 1/2 1979	April-Oct	92	92
1st mortgage 4 1/2 1987	May-Nov	104 3/4	104 3/4	1st mortgage 2 1/2 1980	Feb-Aug	97	97
Cincinnati Union Terminal—				1st mortgage 3 1/2 1982	Mar-Sept	97	97
First mortgage gtd 3 1/2 series E 1969	Feb-Aug	86 1/2	100	1st mortgage 3 1/2 1983	Mar-Sept	97	97
First mortgage 2 1/2 series G 1974	Feb-Aug	101 1/2	101 1/2	1st mortgage 3 1/2 1988	Apr-Oct	97	99 1/2
C I T Financial Corp 4s debs 1960	Jan-July	98 1/2	98 1/2	Eastern Gas & Fuel Associates—			
3 1/2 debentures 1970	Mar-Sept	98 1/2	98 1/2	1st mortgage & coll tr 3 1/2 1965	Jan-July	96	97
4 1/2 debentures 1971	April-Oct	103 1/4	103 1/4	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	106	112
Cities Service Co 3s s f debs 1977	Jan-July	89 3/4	89 1/2	Elgin Joliet & Eastern Ry 3 1/2 1970	Mar-Sept	90	90
City Ice & Fuel 2 1/2 1966	June-Dec	94	94	El Paso & Southwestern first 5s 1965	April-Oct	102	103
Cleveland Cincinnati Chicago & St Louis Ry—				5s stamped 1965	April-Oct	102	103
General gold 4s 1993	June-Dec	67	67 67	Energy Supply Schwaben Inc—			
General 5s series B 1993	June-Dec	63	62 1/4 64 1/4	5 1/2 deb adjustment 1973	Jan-July	88 1/2	88 1/2
Refunding and impmt 4 1/2 series E 1977	Jan-July	63	62 1/4 64 1/4	Erie Railroad Co—			
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	54 1/2	54 1/2	General mtge inc 4 1/2 ser A Jan 2015	April	45 1/2	45 1/2 46 1/4
St Louis Division first coll trust 4s 1990	May-Nov	78 1/2	79 1/4	First consol mortgage 3 1/2 ser E 1984	April-Oct	80	80
Cleveland Electric Illuminating 3s 1970	Jan-July	94 1/4	94 1/4 96 1/2	First consol mortgage 3 1/2 ser F 1980	Jan-July	60	63
First mortgage 3s 1982	June-Oct	85	85	First consol mortgage 3 1/2 ser G 2000	Jan-July	65	65
First mortgage 2 1/2 1985	Mar-Sept	96 1/2	96 1/2	Δ5s income debs Jan 1 2020	April-Oct	45	44 1/2 45 1/2
First mortgage 3 1/2 1986	June-Dec	96 1/2	96 1/2	Ohio division first mortgage 3 1/2 1971	Mar-Sept	87 1/4	87 1/4
First mortgage 3 1/2 1989	Mar-Sept	102	102	Fansteel Metallurgical Corp—			
1st mtge 3 1/2 1993	April-Oct	96	96	4 1/2 conv subord debs 1976	April-Oct	118	118 118
Cleveland Short Line first gtd 4 1/2 1961	April-Oct	96	96	Firestone Tire & Rubber 3s debs 1961	May-Nov	100	100 100 1/4
Colorado Fuel & Iron Corp—				2 1/2 debentures 1972	Jan-July	89 1/2	89 1/2
4 1/2 series A s f conv debs 1977	Jan-July	92 1/4	91 93 1/2	3 1/2 debenture 1977	May-Nov	95 1/2	98
Columbia Gas System Inc—				Florida East Coast first 4 1/2 1959	June-Dec	100 1/2	100 1/2
3s debentures series A 1975	June-Dec	89	89	ΔFirst and refunding 5s series A 1974	Mar-Sept	110 1/2	109 1/4 111
3s debentures series B 1975	Feb-Aug	89	89	Foremost Dairies Inc 4 1/2 1980	Jan-July	96	96 1/2
3 1/2 debentures series C 1977	April-Oct	96 1/2	96 1/2	Fort Worth & Denver Ry Co 4 1/2 1982	May-Nov	92 1/2	91 1/2 93 1/2
3 1/2 debs series D 1979	Jan-July	95	95	Gardner-Denver 4 1/2 conv debs 1976	April-Oct	115	113 1/2 115 1/2
3 1/2 debentures series E 1980	Mar-Sept	97 1/2	97 1/2	Gen Amer Transport 4s conv debs 1981	May-Nov	114 1/2	114 115
3 1/2 debentures series F 1981	April-Oct	97 1/2	97 1/2	General Cigar 5 1/2 income debs 1987	June-Dec	97 1/2	98 3/4
4 1/2 debs series G 1981	April-Oct	103 1/4	104	General Electric Co 3 1/2 debs 1976	May-Nov	98	97 1/2 99 1/2
5 1/2 debs series H 1982	June-Dec	108 1/4	108 1/4 108 1/2	General Foods Corp 3 1/2 debs 1976	Jan-July	97 1/2	97 1/2 98 1/4
5s debs series I 1982	April-Oct	104 3/4	104 3/4 105 1/2	General Motors Acceptance Corp—			
4 1/2 debs series J 1983	Mar-Sept	102 1/2	102 1/2	3s debentures 1960	April-Oct	100	100 101 1/2
3 1/2 subord conv debs 1964	May-Nov	146	146	3 1/2 debentures 1961	Mar-Sept	101 1/2	101 1/2 103
Columbus & South Ohio Elec 3 1/2 1970	May-Sept	99 1/4	99 1/4	2 1/2 debentures 1964	Jan-July	97 1/2	98 1/2
1st mortgage 3 1/2 1986	April-Oct	105	105	3s debentures 1969	Jan-July	96	96 1/2 98 1/4
1st mtge 4 1/2 1987	Mar-Sept	101	104 1/4	3 1/2 debentures 1972	Mar-Sept	97	96 1/2 97 1/2
Combustion Engineering Inc—				3 1/2 debentures 1975	Mar-Sept	96	95 1/2 97 1/2
3 1/2 conv subord debs 1981	June-Dec	97 3/4	97 99 1/4	5s debentures 1977	Feb-Aug	108	108 109
Commonwealth Edison Co—				4s debentures 1979	Mar-Sept	99 1/2	99 100 1/4
First mortgage 3s series L 1977	Feb-Aug	91 1/2	91 1/2 93	General Motors Corp 3 1/2 debs 1979	Jan-July	95 1/2	95 96 1/2
First mortgage 3s series N 1978	June-Dec	89 1/2	89 1/2	General Realty & Utilities Corp—			
3s sinking fund debentures 1999	April-Oct	88	88	4 1/2 conv income debentures 1969	Mar-Sept	95 1/2	95 1/2
2 1/2 s f debentures 1999	April-Oct	86	86	General Shoe Corp 3.30 debs 1980	Mar-Sept	109	108 110
2 1/2 s f debentures 2001	April-Oct	87	87	General Telephone 4s conv debs 1971	May-Nov	109	108 110 1/4
Compania Saliterra—See Anglo-Lautaro Nitrate				4 1/2 conv debs 1977	June-Dec	113 1/4	112 1/2 114 1/4
Consolidated Edison of New York—				General Tire & Rubber Co 4 1/2 1981	April-Oct	91 1/2	95
First and refund mtge 2 1/2 ser A 1982	Mar-Sept	82 1/4	82 82 1/4	Goodrich (B F) Co first mtge 2 1/2 1965	May-Nov	97 3/4	97 3/4
First and refund mtge 2 1/2 ser B 1977	April-Oct	88	88	Grace (W R) & Co 3 1/2 conv sub deb '75	May-Nov	100 1/4	101 1/4
First and refund mtge 2 1/2 ser C 1972	June-Dec	92	92 92	Great Northern Ry Co—			
First and refund mtge 3s ser D 1972	May-Nov	95	95 1/2	General 5s series C 1973	Jan-July	106	106
First and refund mtge 3s ser E 1979	Jan-July	89 1/2	89 1/2	General 4 1/2 series D 1976	Jan-July	102 3/4	102 3/4
First and refund mtge 3s ser F 1981	Feb-Aug	90	90	General mortgage 3 1/2 series N 1990	Jan-July	77 1/2	77 77 1/2
1st & ref M 3 1/2 series G 1981	May-Nov	94 1/4	94 1/4	General mortgage 3 1/2 series O 2000	Jan-July	75	75 75
1st & ref M 3 1/2 series H 1982	Mar-Sept	91 1/2	92 1/2	General mortgage 2 1/2 series P 1982	Jan-July	97 1/2	97 1/2
1st & ref M 3 1/2 series I 1983	Feb-Aug	95	95 1/2	General mortgage 2 1/2 series Q 2010	Jan-July	65 1/4	65 1/4
1st & ref M 3 1/2 series J 1984	Jan-July	92 1/4	92 1/4	General mortgage 2 1/2 series R 1961	Jan-July	97 1/2	97 1/2
1st & ref M 3 1/2 series K 1985	June-Dec	94 1/4	94 1/4	ΔGreen Bay & West debs series B	Feb	72	72
1st & ref M 3 1/2 series L 1986	May-Nov	98 1/2	100	Gulf Mobile & Ohio RR—			
1st & ref M 4 1/2 series M 1986	April-Oct	104 1/2					

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 18

Main table with columns: Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and Range Since Jan. 1. It lists various bonds from Hudson & Manhattan to Philadelphia Electric Co.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JULY 18

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
		Low	High			Low	High	Low	High			Low	High		Low	High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	97 7/8	97	97 7/8	19	96 1/2	99 1/2	106 1/4	112 3/4	Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	113 1/4	108 1/4	113 1/4	130	101 1/2	113 1/4
4 1/4s conv subord deb 1987	Feb-Aug	112 1/4	110 1/4	112 1/4	581	96	99 1/2	92	94	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	91	87 1/2	87 1/2	8	87 1/2	92
Pittsburgh Mills Inc 3 1/2s s f deb 1972	June-Dec		96	99		98	98	76	76	2 3/4s debentures 1974	Jan-July		90 1/4	91	6	89 3/4	93 1/4
Pittsburgh Reseamer & Lake Erie 2 3/4s 1968	June-Dec		99 1/2	99 1/2		99	100	96 1/2	98	Standard Oil Co (Ohio)		105	105	105	4	102	107 1/2
Pittsburgh Cincinnati Chic & St Louis Ry			99 1/2	99 1/2		99	100	92	94	4 1/2s sinking fund debentures 1982	Jan-July	102 3/4	102 3/4	103	13	100 1/4	103
Consolidated guaranteed 4 1/2s ser H 1960	Feb-Aug		98	98		98	98	96 1/2	98	Stauffer Chemical 3 1/2s deb 1973	Mar-Sept	96 1/2	96 1/2	96 1/2	42	94 1/2	96 1/2
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug		98 1/2	98 1/2		98 1/2	98 1/2	97	99 1/2	Sunray Oil Corp 2 3/4s debentures 1966	Jan-July	96 1/2	96 1/2	96 1/2	42	94 1/2	96 1/2
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov		98 1/2	98 1/2		98 1/2	98 1/2	96 1/2	98	Superior Oil Co 8 3/4s deb 1981	Jan-July	96 1/2	96 1/2	96 1/2	97	97	100
Pittsburgh Cinc Chicago & St Louis RR			98 1/2	98 1/2		98 1/2	98 1/2	96 1/2	98	Surface Transit Inc 1st mtge 6s 1971	May-Nov	88	88	88 1/2	16	81 1/2	90 1/2
General mortgage 5s series A 1970	June-Dec		86 1/4	88 1/2	23	83 1/2	95	88 1/2	90 1/2	Swift & Co 2 3/4s debentures 1972	Jan-July		89 1/2	90 1/2		85 1/2	90 1/2
General mortgage 5s series B 1975	April-Oct		86	86 1/2	4	84	93 1/4	88 1/2	90 1/2	2 3/4s debentures 1973	May-Nov		89 1/2			94 1/2	95 1/2
General mortgage 3 3/4s series E 1975	April-Oct		65	65	12	62	74	93	97	Sylvania Electric Products		108 3/4	107 1/4	108 3/4	181	104 1/4	108 3/4
Pittsb Coke & Chem 1st mtge 3 1/2s 1964	May-Nov	96 3/4	96 3/4	96 3/4	16	96 3/4	96 3/4	93	97	4 1/2s conv subord deb 1983	Mar-Sept	108 3/4	107 1/4	108 3/4	2	88	90 1/2
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July		96	98		93	97	92	94 1/2	Refund and impmt M 4s series C 2019	Jan-July		90 1/2	90 1/2	2	84	87 1/2
Pittsburgh Plate Glass 3s deb 1967	April-Oct		98 3/4	98 1/2	100	98	101 1/2	106 1/4	112 3/4	Refund and impmt 2 3/4s series D 1985	April-Oct		84		46	96	99 1/2
Pgh Youngstown & Ashtabula Ry								100 3/4	105 1/4	Texas Company (The) 3 3/4s deb 1983	May-Nov	100 1/2	100 1/2	101	46	96	99 1/2
1st gen 5s series B 1962	Feb-Aug		102 1/2			101	103	98 1/2	101 1/2	Texas Corp 3s debentures 1965	May-Nov	96 3/4	96	97 1/2	215	98 3/4	101 1/4
Plantation Pipe Line 2 3/4s 1970	Mar-Sept		92			92 1/2	93 1/2	88 1/2	89 1/2	Texas & New Orleans RR			85	86 1/2		83	86
3 1/2s s f debentures 1986	April-Oct		92			93 1/2	96	88 1/2	89 1/2	First and refund M 3 3/4s series B 1970	April-Oct		72 1/2	72 1/2	1	72	76 1/2
Potomac Electric Power Co 3s 1963	April-Oct		103	103	103	106 1/4	110	95 1/2	95 1/2	First and refund M 3 3/4s series C 1990	April-Oct		110 1/4			108 1/2	111
Procter & Gamble 3 3/4s deb 1981	May-Nov	100 3/4	100 3/4	101	24	100 3/4	105 1/4	89	88	Texas & Pacific first gold 5s 2000	June-Dec		84 1/4	85 1/4	4	82	87
Public Service Electric & Gas Co								99 1/2	100 1/4	General and refund M 3 3/4s ser E 1985	Jan-July		85 1/2			77	81
3s debentures 1963	May-Nov	99 1/2	99 1/2	100 1/4	136	96 1/4	101	92	98 1/2	Texas Pacific-Missouri Pacific			85 1/2			90 1/2	93 1/4
First and refunding mortgage 3 1/4s 1968	Jan-July		100	101	23	95 1/2	101 1/2	92	98 1/2	Term RR of New Orleans 3 3/4s 1974	June-Dec		113 1/2	115	56	106 3/4	115 1/2
First and refunding mortgage 8s 2037	Jan-July		110	118		111	111	87	88	Thompson Products 4 1/2s deb 1982	Feb-Aug	115	90	90	5	90	97
First and refunding mortgage 8s 2037	June-Dec		170	170	1	170	174	94 1/2	96 1/2	Tidewater Oil Co 3 1/2s 1986	April-Oct		94 1/2	94 1/2	30	88	94 1/2
First and refunding mortgage 3s 1972	May-Nov		97			94 1/2	96 1/2	99	99	Tol & Ohio Cent ref and impmt 3 3/4s 1960	June-Dec		99	99	5	97 1/2	101 1/2
First and refunding mortgage 3 1/4s 1979	Jan-July		98 1/2			92	94 1/2	93 1/2	93 1/2	Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept		99	99	5	97 1/2	101 1/2
3 3/4s debentures 1972	June-Dec		98 1/2			92	94 1/2	93 1/2	93 1/2	Union Electric Co of Missouri 3 3/4s 1971	May-Nov		99	99	5	97 1/2	101 1/2
1st and refunding mortgage 3 1/4s 1983	April-Oct		98 1/2			92	94 1/2	93 1/2	93 1/2	First mortgage and coll trust 2 3/4s 1975	April-Oct		93 1/2	93 1/2		87	86 1/2
3 1/2s debentures 1975	April-Oct	98 1/2	98	98 1/2	11	97	99 3/4	87	88	3s debentures 1968	May-Nov		87			90 1/2	94 1/4
4 1/2s debentures 1977	Mar-Sept	104 1/2	102	105 1/2	7	102	107	89	88	1st mtge & coll tr 2 3/4s 1980	June-Dec		91 1/2			90 1/2	93 1/4
Quaker Oats 2 3/4s debentures 1964	Jan-July		95			94	97 3/4	92	98 1/2	1st mtge 3 1/4s 1982	May-Nov		92 1/2			90 1/2	93 1/4
Radio Corp of America 3 1/2s conv 1980	June-Dec	97	96	97 1/4	143	92	98 1/2	89	88	Union Oil of California 2 3/4s deb 1970	June-Dec		88 3/4	88 3/4	4	84 1/2	90
Reading Co first & ref 3 1/2s series D 1995	May-Nov		74	74	5	67	74 1/2	89	88	Refunding mortgage 2 3/4s series C 1991	Mar-Sept		77 3/4	77 3/4	18	75 1/2	80 1/2
Reynolds (R J) Tobacco 3s deb 1973	April-Oct		94			89	95 1/2	89	88	United Tank Car 4 1/4s s f deb 1973	April-Oct		102 1/4	102 1/4	10	101	103 1/4
Rheem Mfg Co 3 3/4s deb 1975	Feb-Aug		95			89	95 1/2	89	88	United Artists Corp			106 3/4	109 1/4	105	83 1/4	113 1/2
Rhine-Westphalia Elec Power Corp								177	182	6s conv subord deb 1969	May-Nov	107 1/4	95			90	96 1/2
8 1/2 Direct mtge 7s 1950	May-Nov					182	185	101	103	3 3/4s debentures 1977	Mar-Sept		92 1/2			92 1/2	92 1/2
8 1/2 Direct mtge 6s 1952	May-Nov					182	185	101	103	United Gas Corp 2 3/4s 1970	Jan-July		96 3/4	100 1/2		96	100 1/2
8 1/2 Consol mtge 6s 1953	Feb-Aug		156			182	185	101	103	1st mtge & coll trust 3 3/4s 1971	Jan-July		100 3/4	100 3/4	1	94	101 1/2
8 1/2 Consol mtge 6s 1955	April-Oct		156			182	185	101	103	1st mtge & coll trust 3 3/4s 1972	Feb-Aug		101	101	4	100	103 1/4
Debt adjustment bonds								89 1/2	90	4 3/4s s f deb 1972	April-Oct		101	101	4	100	103 1/4
5 1/4s series A 1978	Jan-July		89 1/2	90	2	85 1/2	94	89 1/2	90	3 3/4s sinking fund debentures 1973	April-Oct		104 1/2	104 1/2	3	103 1/4	108 1/2
4 1/2s series B 1978	Jan-July		89 1/2			82 1/2	91	89 1/2	90	1st mtge & Coll tr 4 1/2s 1977	Mar-Sept	103	104 1/2	104 1/2	5	103 1/4	108 1/2
4 1/2s series C 1978	Jan-July		89 1/2			82 1/2	91	89 1/2	90	1st mtge & Coll tr 4 1/2s 1978	Mar-Sept	103	103	103	5	102 1/2	104 1/2
Richfield Oil Corp								89 1/2	90	U. S. Rubber 2 3/4s debentures 1976	May-Nov		89	93		82 1/2	90 1/2
4 1/2s conv subord deb 1983	April-Oct	134	130 1/4	139	373	109 1/2	139	89	93	2 3/4s debentures 1987	April-Oct		89			93 1/2	93 1/2
Rochester Gas & Electric Corp								93 1/4	96 1/2	United Steel Works Corp							
Gen mtge 4 1/2s series D 1977	Mar-Sept		101 1/2			93 1/4	96 1/2	93 1/4	96 1/2	8 1/2s deb series A 1947	Jan-July						
General mortgage 3 3/4s series J 1969	Mar-Sept		96 1/2	96 1/2	2	93 1/4	96 1/2	93 1/4	96 1/2	8 1/2s assented series A 1947	Jan-July						
Rohr Aircraft 5 1/4s conv deb 1977	Jan-July	106 1/2	105	106 1/2	89	93 1/4	107 1/2	93 1/4	107 1/2	8 1/2s sinking fund mtge series A 1951	June-Dec					195	195
Royal McBee 6 1/4s conv deb 1977	June-Dec	112 3/4	112	113	47	106 1/2	114	91	91	8 1/2s assented series A 1951	June-Dec					172 1/2	172 1/2
Saguway Power 3s series A 1971	Mar-Sept		91 1/2			71 1/2	71 1/2	71 1/2	71 1/2	8 1/2s sinking fund mtge ser C 1951	June-Dec						
St Lawrence & Adirondk 1st gold 5s 1996	Jan-July		52 1/2	60 1/2		65	76	65	76	8 1/2s assented series C 1951	June-Dec						
Second gold 6s 1996	April-Oct		52 1/2	60 1/2		65	76	65	76	Participating cdfs 4 1/2s 1968	Jan-July		88 1/2			88	92 1/2
St Louis-San Francisco Ry Co								68 1/2	79 1/4	Vanadium Corp of America							
1st mortgage 4s series A 1997	Jan-July	76	76	77 1/4	45	68 1/2	79 1/4	68 1/2	79 1/4	3 3/4s conv subord debentures 1969	June-Dec	106 1/2	106 1/2	106 1/2	2	97	106 1/2
2nd mortgage 4 1/2s ser A Jan 2022	May	64 1/4	64	65	34	56 1/2	69	68 1/2	69	4 1/4s conv subord deb 1976	Mar-Sept		98	98 1/4	42	83 1/2	99 3/4
1st mtge 4s ser B 1980	Mar-Sept		81	81	20	80	81	89	89	Virginia Electric & Power Co							
Delta income deb ser A Jan 2006	Mar-Sept	60	59 1/2	61	188	50	63 1/2	85	85	First and refund mtge 2 3/4s ser E 1975	Mar-Sept		88	88	3	87 1/2	91 1/2
St Louis-Southwestern Ry								85	85	First and refund mtge 3s series F 1978	Mar-Sept						
First 4s bond certificates 1989	May-Nov	98 1/2	98 1/2	98 3/4	2	97	101 1/2	97	98 1/4	First and refund mtge 2 3/4s ser G 1979	June-Dec					84	84
Second 4s inc bond certificates Nov 1989	Jan-July		85	85	6	85	85	90	91	First and ref mtge 2 3/4s ser H 1							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS American Stock Exchange	Par	Friday Last		Sales for Week Shares	Range Since Jan. 1		STOCKS American Stock Exchange		Par	Friday Last		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High	Low	High		Low	High			
Algemeen Kunstzilde N V	100	23 1/2	24 3/4	300	20	Feb	26 1/2	July	25 3/4	Jan	35 1/2	July	25 3/4	Jan
Amer dep rets ord shares	100	5 1/2	5 3/4	1,800	2 1/2	Apr	5 1/2	Jun	3 1/2	Jan	4	22,800	3 1/2	Jan
All American Engineering Co	100	3 1/2	3 3/4	40,800	2 1/2	Jan	2 1/2	Jan	6 1/2	Jan	6 1/2	50,100	3 1/2	Jan
Allegany Corp warrants	1	1	1	1	2	Jan	3 1/2	Mar	2 1/2	Jan	2 1/2	100	2 1/2	Jan
Allegany Airlines Inc	1	1	1	1	1	Jan	1	Jan	2 1/2	Jan	2 1/2	100	2 1/2	Jan
Alles & Fisher common	1	34	35	100	15 1/2	Jan	38	July	2 1/2	Jan	2 1/2	4,600	1 1/2	Jan
Allied Artists Pictures Corp	1	4 1/4	4 1/2	15,700	2 1/2	Apr	4 1/4	Jun	2 1/2	Jan	2 1/2	6,000	2	Mar
5 1/2% convertible preferred	10	9 1/2	9 3/4	1,600	7 1/2	Apr	10 1/4	Jun	2 1/2	Jan	2 1/2	2,700	1 1/2	Jan
Allied Control Co Inc	1	34 1/2	33 1/2	1,100	33 1/2	Jan	45	Jan	15	Jan	15 1/4	500	14	Feb
Allied Internat'l Investing cap stock	1	8 1/2	8 1/2	800	5 1/2	Apr	6 1/2	Jun	1 1/2	Jan	1 1/2	6,000	1 1/2	Jan
Allied Paper Corp	1	8 1/2	8 1/2	6,500	5 1/2	Jan	9 1/2	Apr	1 1/2	Jan	1 1/2	200	1 1/2	Jan
Aluminum Co of America	100	86 1/2	86 1/2	50	84 1/4	Jan	90	Feb	56	Jan	56	100	103 1/2	July
\$3.75 cumulative preferred	100	1	1	1	5 1/2	Apr	10	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Aluminum Industries common	100	1	1	1	52	Jan	70	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Air Filter 5% conv pfd	10	1 1/2	1 1/2	200	1	Jan	1 1/2	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Beverage common	100	83 1/2	83 1/2	175	65	Jan	93	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Book Co	100	10 1/4	10 1/4	9,200	9 1/2	Jan	15 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Electronics Inc	100	23	22 1/2	500	21 1/2	Jan	28	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Laundry Machine	20	23	22 1/2	1,100	21 1/2	Jan	32	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Manufacturing Co com	20	34	34	1,100	31 1/2	Jan	43	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Meter Co	1	34	34	1,100	31 1/2	Jan	43	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Natural Gas Co 6% pfd	20	11 1/2	10 1/2	8,600	10 1/2	Jan	13	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Petrofina Inc class A	1	44 1/2	41 1/2	4,400	21	Jan	48 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Photocopy Equip Co	1	9 1/2	9 1/2	3,350	7 1/2	May	11 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Seal-Kap common	1	4 1/4	4 1/4	300	4 1/4	Jul	4 1/4	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Thread 5% preferred	100	23	24 1/4	1,100	18	Jan	24 1/4	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American Writing Paper common	100	12 1/2	12 1/2	1,200	8 1/2	Jan	16	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Amurex Oil Company class A	100	3 1/2	3 1/2	2,200	2 1/2	Jan	4 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Anacon Lead Mines Ltd	200	1 1/2	1 1/2	7,500	1 1/2	Apr	1 1/2	Apr	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Anchor Post Products	100	13 1/2	13 1/2	1,100	11 1/2	Apr	14 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Anglo Amer Exploration Ltd	4 1/2	10	9 1/2	3,200	8 1/2	Apr	12 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Anglo-Laurito Nitrate Corp	100	6 1/2	6 1/2	9,700	5	Jan	7 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
"A" shares	2 1/2	5 1/2	5 1/2	400	4 1/2	Jan	5 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Angostura-Wupperman	100	100	100	375	95 1/2	Jan	103	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Appalachian Power Co 4 1/2% pfd	100	41 1/2	40 1/2	20,500	33 1/2	Feb	43 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Arkansas Fuel Oil Corp	100	34	33 1/4	30,600	26	Jan	35 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Arkansas Louisiana Gas Co	100	99 1/2	99 1/2	25	100	Jul	100	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
4.72% preferred	100	8 1/2	8 1/2	7,500	4 1/2	Feb	9 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Armour & Co warrants	100	17 1/2	16 1/2	5,900	13 1/2	Jan	17 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Armstrong Rubber class A	100	4	4	2,200	3 1/2	Apr	4 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Arnold Altax Aluminum Co	100	4 1/2	4 1/2	2,300	4 1/4	Apr	4 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Convertible preferred	2 1/2	17 1/2	15 1/2	4,100	13 1/2	Jan	18 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Aro Equipment Corp	2 1/2	1 1/2	1 1/2	7,500	1 1/2	Apr	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Assamera Oil Corp Ltd	400	9 1/2	9 1/2	4,000	6 1/2	Feb	6 1/2	Feb	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Assoc Artists Productions Inc	200	2 1/2	2 1/2	3,000	1 1/2	Jan	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Associate Electric Industries	100	2 1/2	2 1/2	3,300	2	Apr	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
American dep rets reg	100	104	104	20	97 1/2	Mar	104	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Associated Food Stores Inc	100	1 1/2	1 1/2	800	1 1/2	Jan	1 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Associated Laundries of America	100	2 1/2	2 1/2	3,300	2	Apr	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Associated Oil & Gas Co	100	104	104	20	97 1/2	Mar	104	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Associated Tel & Tel	100	31	32 1/2	2,500	26 1/4	Jan	32 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Class A participating	100	10 1/4	10 1/4	1,300	1	Jan	1 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Atlantic Coast Indus Inc	100	32 1/2	31	2,500	26 1/4	Jan	32 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Atlantic Coast Line Co	100	10 1/4	9 1/4	6,700	7 1/2	Jan	11 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Atlas Consolidated Mining & Development Corp	100 pesos	3	3	11,900	2 1/2	Jan	3 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Atlas Corp option warrants	100	5 1/2	5 1/2	3,600	4 1/2	May	6 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Atlas Plywood Corp	100	14 1/2	13 1/2	12,000	13 1/2	Jan	15 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Audio Devices Inc	100	2 1/2	2 1/2	600	2 1/2	Apr	3	Feb	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Automatic Steel Products Inc	100	3 1/2	3 1/2	500	3	Jul	4 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Non-voting class A preferred	100	20 1/2	20 1/2	400	16	Jan	20 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Automatic Votting Machine	100	2 1/2	2 1/2	400	2 1/2	Apr	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Ayrshire Collieries Corp common	100	2 1/2	2 1/2	3,300	2	Apr	2 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan

B

Balley & Selburn Oil & Gas	100	10 1/2	9 1/2	10 1/2	32,400	7 1/2	Jan	11 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Class A	100	10 1/2	9 1/2	10 1/2	32,400	7 1/2	Jan	11 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan
Baker Industries Inc	100	13 1/2	13 1/2	600	11 1/2	Apr	14 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Baldwin Rubber common	100	2 1/2	2 1/2	2,600	2 1/2	Jan	3	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Baldwin Securities Corp	100	2 1/2	2 1/2	2,600	2 1/2	Jan	3	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Banco de los Andes	100	2 1/2	2 1/2	2,600	2 1/2	Jan	3	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
American shares	100	2 1/2	2 1/2	2,600	2 1/2	Jan	3	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Banff Oil Ltd	500	2 1/2	2 1/2	24,100	1 1/2	Jan	2 1/2	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Barcelona Tr Light & Power Ltd	100	4 1/2	4 1/4	300	3 1/2	May	5 1/2	Jun	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Barium Steel Corp	100	12 1/2	11 1/2	9,300	11 1/2	May	14 1/2	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Barker Brothers Corp	100	7	6 1/2	1,200	6	Apr	8	Apr	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Bary Controls Inc class B	100	8	6 1/2	1,500	6 1/2	Apr	8 1/2	May	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Basic Incorporated	100	15 1/2	15 1/2	800	12	Apr	16 1/2	Jul	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Basic Oil Corp	250	1 1/2	1 1/2	28,000	1 1/2	Jan	1 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
6% convertible class A	750	3	2 1/2	5,600	2 1/2	May	3 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Bearings Inc	100	11 1/2	11	700	10 1/2	Jan	13 1/2	Jan	10 1/4	Jan	10 1/4	50	10 1/4	Jan	
Beau-Brunnel Ties common	100	11 1/2	11	700	10 1/2	Jan	13 1/2	Jan	10						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 18

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

For footnotes see page 35.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 18

Table with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High), and Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since Jan. 1 (Low/High). Includes sections for O, P, Q, R, and S.

For footnotes see page 35

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JULY 18

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Aircraft Products common	500	8	7 5/8	8 1/8	7,600	5 1/2	Jan 9 3/4 May
United Asbestos Corp	1	6 1/2	6 1/2	6 7/8	14,100	5 1/2	Jan 7 1/2 Jun
United Canso Oil & Gas Ltd vtc	1	2 3/8	2 1/2	2 5/8	8,000	2 1/2	July 2 1/2 July
United Cuban Oil Inc	100	1 1/2	1 1/2	1 3/4	900	1 1/2	Jan 1 1/2 Apr
United Elastic Corp	1	33 1/2	33 1/2	34 1/2	400	29	Jan 35 1/2 July
United Milk Products common	5	---	---	---	---	3 1/2	May 4 1/2 Feb
United Molasses Co Ltd	---	---	---	---	---	3 1/2	Jan 3 1/2 Apr
Amer dep rets ord registered	100	---	177	177	50	168	Jan 189 Jan
United Profit Sharing common	25	2	2 1/4	2 3/4	4,300	1 1/2	Jan 3 Apr
10% preferred	10	23	21 3/4	23	300	9	Feb 26 1/2 Apr
U S Air Conditioning Corp	500	2 3/8	2 3/8	3 1/8	700	2 1/2	Apr 3 1/2 Apr
U S Ceramic Tile Co	1	---	7 1/2	7 1/2	300	7	Jun 8 1/2 Apr
U S Foli class B	1	29 1/2	27 3/4	29 1/2	39,500	20	Jan 30 1/2 Jun
U S Rubber Reclaiming Co	1	---	2 1/4	2 1/4	400	1 1/2	Apr 2 1/2 Jan
United States Vitamin Corp	1	42	40 1/2	42 1/2	5,600	31	Jan 44 1/2 July
United Stores Corp common	500	---	2 1/4	2 1/4	100	2	Jun 4 1/2 Jan
Universal American Corp	250	---	1 1/4	1 1/4	2,100	1 1/2	Jan 1 1/2 Feb
Universal Consolidated Oil	10	---	40	42 1/2	1,100	39 1/2	Feb 44 Jan
Universal Insurance	15	41	26 1/2	48 1/2	1,350	24	Jan 48 1/2 July
Universal Marlon Corp	14	14 1/2	14 1/2	14 1/2	20,000	13 1/2	Jan 15 1/2 May
Universal Products Co common	2	33 1/2	33 1/2	35	8,400	22 3/4	Jan 35 1/2 Jun
Utah-Idaho Sugar	5	5 1/2	5 1/2	5 1/2	6,600	4 1/2	Jan 6 1/2 Mar

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Δ Danzig Port & Waterways 6 1/2s 1952	Jan-July	---	115 3/4	---	---	16 1/2	20
German Cons Munic 7s 1947	Feb-Aug	---	210 1/2	---	---	194	210
Δ S f secured 6s 1947	June-Dec	---	182 1/4	---	---	161 1/2	182
Δ Hanover (City of) Germany	---	---	---	---	---	---	---
7s 1939 (70% redeemed)	Feb-Aug	---	126	---	---	---	---
Δ Hanover (Prov) 6 1/2s 1949	Feb-Aug	---	168	---	---	---	---
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	174	---	---	---	---
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov	---	157	---	---	61	61 1/2
Mortgage Bank of Bogota	---	---	---	---	---	---	---
Δ 7s (issue of May 1927) 1947	May-Nov	---	172	---	---	---	---
Δ 7s (issue of Oct 1927) 1947	April-Oct	---	172	---	---	---	---
Mortgage Bank of Denmark 5s 1972	June-Dec	---	110 1/2	101 1/2	---	99 1/2	101
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept	---	153	---	---	53	58
Peru (Republic of)	---	---	---	---	---	---	---
Sinking fund 3s Jan 1 1997	Jan-July	---	46 1/2	47 1/2	11	43 1/2	50 1/2
Rio de Janeiro stampd (Plan A) 2s 2012	Jan-July	---	40 1/2	40 1/2	1	37 1/2	40 1/2

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

Stock and Bond Averages

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

Date	Stocks					Bonds				
	Indus- trials	Rail- roads	Util- ities	Total	10- year	First Grade	Second Grade	10- year	Total	
July 11	482.85	122.34	80.55	167.45	95.17	88.85	84.98	93.17	90.54	
July 14	476.89	120.82	80.15	165.63	95.35	88.87	85.19	92.95	90.59	
July 15	478.82	122.58	79.92	166.42	95.30	88.75	85.10	92.86	90.50	
July 16	481.00	122.96	79.86	166.95	95.20	88.47	84.90	92.80	90.34	
July 17	485.70	124.93	79.55	168.34	95.10	88.42	84.49	92.67	90.17	

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1958
Mon. July 14	84.34	High 84.75 July 18
Tues. July 15	83.93	Low 72.75 Jan 2
Wed. July 16	83.91	Range for 1957
Thurs. July 17	84.09	High 95.07 July 26
Fri. July 18	84.75	Low 71.50 Dec 24

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for the week ended July 11, 1958, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	July 11, '58	July 3, '58	Percent Change	1958	
				High	Low
Composite	337.0*	335.4	+0.5	337.0	299.0
Manufacturing	419.9*	418.0	+0.5	419.9	373.3
Durable Goods	369.9*	366.7	+0.9	369.9	332.2
Non-Durable Goods	458.0*	457.4	+0.1	458.0	402.2
Transportation	264.5*	261.5	+1.1	264.5	219.7
Utility	174.2*	173.0	+0.7	174.2	155.5
Trade, Finance and Service	311.7*	311.5	+0.1	311.7	263.2
Mining	322.9	325.7	-0.9	325.7	261.3

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Sales
Mon. July 14	2,539,660	\$4,018,000	\$280,000	---	---	\$4,298,000
Tues. July 15	3,094,130	5,686,000	321,000	---	---	6,007,000
Wed. July 16	3,243,250	5,236,000	295,000	---	---	5,531,000
Thurs. July 17	3,192,750	5,369,000	355,000	---	---	5,724,000
Fri. July 18	3,345,350	5,770,000	219,000	---	---	5,989,000
Total	15,415,140	\$26,079,000	\$1,470,000	---	---	\$27,549,000

	Week Ended July 18 1958		Jan. 1 to July 18 1957	
Stocks—No. of Shares	15,415,140	11,121,870	333,381,385	300,359,724
Bonds	---	---	---	---
U. S. Government	---	---	\$4,000	\$73,000
International Bank	---	---	95,000	82,000
Foreign	\$1,470,000	\$840,000	36,271,520	26,808,750
Railroad and Industrial	26,079,000	18,405,000	668,053,600	543,632,300
Total	\$27,549,000	\$19,245,400	\$704,424,120	\$570,596,050

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	Stocks (No. of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. July 14	847,395	\$91,000	\$6,000	\$4,000	\$101,000
Tues. July 15	939,220	59,000	1,000	15,000	75,000
Wed. July 16	867,970	66,000	5,000	5,000	76,000
Thurs. July 17	734,150	65,000	---	15,000	80,000
Fri. July 18	766,855	67,000	---	---	67,000
Total	4,155,590	\$348,000	\$12,000	\$39,000	\$399,000

	Week Ended July 18 1958		Jan. 1 to July 18 1957	
Stocks—No. of Shares	4,155,590	5,253,685	100,492,922	125,477,437
Bonds	---	---	---	---
Domestic	\$348,000	\$244,000	\$10,108,000	\$6,689,000
Foreign government	12,000	23,000	1,085,000	1,170,000
Foreign corporate	39,000	17,000	1,015,000	982,000
Total	\$399,000	\$284,000	\$12,208,000	\$8,841,000

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High
Δ Baden (Germany) 7s 1951	Jan-July	---	1100	---	---
Central Bk of German State & Prov Banks	---	---	---	---	---
Δ 6s series A 1952	Feb-Aug	---	1166	---	---
Δ 6s series B 1951	April-Oct	---	1136	---	113 136

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 18

Boston Stock Exchange

Table of Boston Stock Exchange stocks including American Motors Corp, American Sugar Refining, American Tel & Tel, Anaconda Co, Boston & Albany RR, Boston Edison, Boston Personal Prop Trust, Boston & Providence RR, Buffalo-Eclipse Corp, Calumet & Hecla Inc, Cities Service Co, Copper Range Co, Eastern Gas & Fuel Assoc, Eastern Mas St Ry Co, First Nat'l Stores Inc, Ford Motor Co, General Electric Co, Island Creek Coal Co, Kennecott Copper Corp, Loew's Boston Theatre, Lone Star Cement Corp, Maine Central 5% cum pfd, Narragansett Reading Assoc, National Service Companies, New England Electric System, New England Tel & Tel Co, Olin Mathieson Chemical, Pennsylvania RR Co, Quincy Mining Co, Rexall Drug Co, Shawmut Association, Stone & Webster Inc, Stop & Shop Inc, Torrington Co, United Fruit Co, United Shoe Mach Corp, U S Smelt Ref & Min Co, Vermont & Mass RR Co, Westinghouse Electric Corp.

STOCKS

Table of various stocks with columns for Friday Last Sale Price, Week's Range of Prices (Low High), Sales for Week Shares, and Range Since Jan. 1 (Low High). Includes Sperry Rand, Standard Brands, Standard Oil (Ind), Standard Oil (N J), Standard Oil (Ohio), Studebaker Packard, Sunray, Texas, Union Carbide, U S Rubber, U S Shoe, U S Steel, Westinghouse, Woolworth.

Detroit Stock Exchange

Table of Detroit Stock Exchange stocks including Allen Electric, Briggs Manufacturing, Brown-McLaren Mfg, Budd Company, Buell Die & Machine, Burroughs Corp, Chrysler Corp, Consolidated Paper, Consumers Power common, Davidson Bros, Detroit Edison, Detroit Steel Corp, Eaton Manufacturing, Ford Motor Co, Fruehauf Trailer, Gar Wood Industries, General Motors Corp, Goebel Brewing, Great Lakes Oil & Chemical, Hoskins Manufacturing, Howell Electric Mtrs, Kaiser Industries, Kingsford Products, Kinsel Drug, Kresge Co (S S), LaSalle Wines, Leonard Refineries, Michigan Chemical, Parke Davis & Co, Parker Rustproof, Peninsular Metal Products, Rickel (H W) & Co, River Raisin Paper, Rockwell Standard Corp, Rudy Manufacturing, Scottish Dillon, Sheller Manufacturing, Sherman Products, Standard Tube class B, Studebaker-Packard, Udylite Corporation.

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange stocks including American Laundry, Baldwin Piano, Carey, Champion Paper, Cincinnati Gas & Electric com, Cincinnati Milling, Cincinnati Telephone, Cincinnati Transit, Dow Drug preferred, Eagle Picher, Gibson Art, Hobart, Kroger, Procter & Gamble, Randall class B, Rapid, U S Printing common, U S Printing preferred, Unlisted Stocks: Allied Stores, American Airlines, American Can, American Cyanamid, American Radiator & SS, American Telephone & Telegraph, American Tobacco, Anaconda, Arco, Armour (Ill), Ashland Oil, Avco, Baldwin, Baltimore & Ohio, Benjamin Steel, Boeing, Cities Service, Columbia Gas, Corn Products, Curtiss-Wright, Dayton Power & Light, Dow Chemical, DuPont, Eastman Kodak, Electric Auto-Lite, Federated Dept Stores, Ford Motor, General Dynamics, General Electric, General Motors, Greyhound, International Harvester, Loews, Mead Corp, Monsanto Chemical, National Cash Register, National Distillers, N Y Central, Pepsi-Cola, Phillips Petroleum, Pure Oil, Radio Corp of America, Republic Steel, Reynolds Tobacco class B, Sinclair Oil, Socom, Mobil, Southern Co, Southern Railway.

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange stocks including Abbott Laboratories common, Acme Steel Co, Admiral Corp, Advanced Aluminum Castings, Aid Investment & Discounts, Akron Brass Mfg, Allegheny Corp (Un), Allegheny Ludlum Steel, Allied Laboratories, Allied Paper Corp, Allis-Chalmers Manufacturing, Aluminum Co of America, Aluminum Ltd, American Airlines (Un), Am Broadcast Param Theatres (Un), American Can Co (Un), American Cyanamid Co (Un), American Investment Co (Ill), American Machine & Foundry, American Motors Corp, American Potash & Chem Corp, American Rad & Stand San (Un), American Tel & Tel Co, American Tobacco (Un), American Viscose Corp (Un), Amurex Oil Co class A common, Anaconda Company (Un), Arco Steel Corp (Un), Armour & Co (Ill), Ashland Oil & Refining common, Atchison Topeka & Santa Fe, Bastian-Blessing Co, Bearings Inc, Belden Manufacturing Co, Bendix Aviation Corp, Benquet Consolidated Inc (Un), Bethlehem Steel Corp (Un), Binks Manufacturing Co, Bo the Airplane, Booth Fisheries Corp, Borg (George W) Corp, Borg-Warner Corp, Budd Company, Burlington Industries (Un), Burroughs Corp (Un), Button-Dixie Corp, Butler Brothers.

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High
Calumet & Hecla Inc.	5	13 3/4	13 3/4	13 3/4	13 3/4	400	9 1/2	Jan 14	Montgomery Ward & Co.	5	37 1/2	37 1/2	38 1/2	4,000	28 3/4	Jan 38 1/2	July 38 1/2
Canadian Export Gas Ltd.	30c	2 3/8	2 3/8	2 3/8	2 3/8	7,500	1 1/8	Jan 2 1/2	Morris (Philip) & Co (Un)	5	52 1/2	52 1/2	52 3/8	200	43 3/4	Jan 55 1/2	May 55 1/2
Carrier Corp common	10	15 1/2	15 1/2	15 1/2	15 1/2	1,000	32 1/2	Jan 43	Muskegon Motor Specialties	50c	20	20	20	35	18 1/2	May 21 1/2	July 4 1/2
Celanese Corp of America (Un)	50c	2 1/2	2 1/2	2 1/2	2 1/2	800	1 1/2	Feb 2 1/2	Conv class A	50c	20	20	20	300	3	Jan 3	Jan 3
Central & South West Corp.	50c	49 1/2	49 1/2	49 1/2	49 1/2	300	41 1/2	Jan 50	Muter Company	50c	20	20	20	300	18 1/2	May 21 1/2	July 4 1/2
Central Illinois Public Service	10	36 1/2	36 1/2	36 1/2	36 1/2	400	31 1/2	Jan 36 1/2	National Distillers Prod (Un)	5	23 1/2	23 1/2	24 1/2	400	2 1/2	Jan 2 1/2	Jan 2 1/2
Certain-teed Products (Un)	1	9 1/2	9 1/2	9 1/2	9 1/2	200	9	Mar 10 1/2	National Gypsum Co	1	50 1/2	50 1/2	50 3/4	200	43	Jan 50 1/2	July 50 1/2
Champlin Oil & Ref common	1	22 1/2	22 1/2	22 1/2	22 1/2	200	17 1/2	Jan 23 1/2	National Lead Co (Un)	5	93 1/2	93 1/2	95	300	85 1/2	Apr 101 1/2	Feb 101 1/2
\$3 convertible preferred	25	57 1/2	57 1/2	57 1/2	57 1/2	2,100	52 1/2	Mar 57 1/2	National Standard Co	10	29 1/2	29 1/2	29 1/2	550	25 1/2	May 29 1/2	July 29 1/2
Chemtron Corp	1	34	33 3/4	34	34	200	33 1/4	May 37 1/2	National Tile & Mfg	1	8 1/2	8 1/2	8 1/2	400	6	Jan 9	May 9
Chesapeake & Ohio Ry (Un)	25	55 1/2	57 3/4	57 3/4	57 3/4	500	48	Apr 57 3/4	New York Central RR	5	17 1/2	15 1/2	17 1/2	900	13 1/2	Apr 18 1/2	Jun 18 1/2
Chicago Milw St Paul & Pac	5	15	16	16	16	500	11 1/2	Jan 16 1/2	North American Aviation (Un)	1	32 1/2	31	33	4,200	25 1/2	Feb 33 1/2	Jun 33 1/2
Chicago & Northwestern Ry com	5	19 3/4	20	20	20	300	13 3/4	Jan 20	North American Car Corp	10	34 1/2	34	34 1/2	1,200	28 1/2	Jan 34 1/2	Mar 34 1/2
5% series A preferred	100	30	30	30	30	50	19 1/2	Jan 30	Northern Illinois Gas Co	5	21 1/2	21 1/2	22 3/4	13,700	16 1/2	Jan 22 1/2	July 22 1/2
Chicago Rock Isl & Pacific Ry Co	5	24 1/2	25 1/2	25 1/2	25 1/2	800	19 1/2	Apr 26 1/2	Northern Natural Gas Co	10	29 1/2	29 1/2	29 1/2	550	26 1/2	Apr 29 1/2	May 29 1/2
Chicago South Shore & So Bend	12.50	9	9 1/2	9 1/2	9 1/2	400	7 1/2	Jan 10 1/2	Northern Pacific Ry	5	42	40	42	1,200	33	Jan 42	July 42
Chicago Towel common	5	138	138	138	138	30	123 1/2	Jan 140	Northern States Power Co	5	21	20	21 1/2	1,100	16 1/2	Jan 22	Jan 22
Chrysler Corp	25	46 1/4	47 3/4	47 3/4	47 3/4	1,600	44 1/4	Apr 57	(Minnesota) (Un)	5	21	20	21 1/2	1,100	16 1/2	Jan 22	Jan 22
Cincinnati Gas & Electric	3.50	33 1/2	33 1/2	33 1/2	33 1/2	100	29 1/4	Jan 34	Northwest Bancorporation	10	73 1/4	72 1/2	73 1/4	400	63	Jan 76 1/2	Jun 76 1/2
Cities Service Co	10	59 3/4	59 3/4	59 3/4	59 3/4	1,000	45	Feb 59 3/4	Oak Manufacturing Co	1	13	13 1/4	13 1/4	400	12 1/2	Jan 16	Feb 16
City Products Corp	1	41 1/4	41 1/4	41 1/4	41 1/4	300	35 1/2	Jan 42 1/2	Ohio Edison Co	12	56 1/2	56	56 1/2	600	51	Jan 56 1/2	Jul 56 1/2
Cleveland Cliff's Iron common	1	37	34 1/2	37	37	1,500	28	Jan 37	Ohio Oil Co (Un)	5	41	39 1/4	41	1,200	28 1/2	Jan 41	Jul 41
4 1/2% preferred	100	87	88 1/2	88 1/2	88 1/2	600	79 1/2	Jan 91	Oklahoma Natural Gas	7.50	32 1/2	32 1/2	33 1/4	800	26 1/2	Jan 33 1/2	Jun 33 1/2
Coleman Co Inc	5	13	13	13	13	100	12	Jan 14 1/2	Olin-Matheson Chemical Corp	5	33 1/2	33	34 1/2	1,800	31 1/2	Apr 43 1/2	Feb 43 1/2
Colorado Fuel & Iron Corp	5	20 1/4	18	20 1/4	20 1/4	2,700	18	Jun 22 1/2	Owens-Illinois Glass	6.25	68 1/2	70	70	250	64 1/2	Feb 71	Jun 71
Columbia Gas System (Un)	10	19 1/2	19 1/2	19 1/2	19 1/2	4,800	16	Jan 20	Pacific Gas & Electric (Un)	25	56 1/2	56 1/2	56 1/2	100	49 1/2	Jan 58	Jun 58
Commonwealth Edison common	25	49 1/2	49 1/2	49 1/2	49 1/2	4,500	41 1/2	Jan 51 1/2	Pan American World Airways (Un)	1	16 1/2	16	16 1/2	600	13 1/2	Jan 17	Jun 17
5.25% preferred	100	109 1/2	110	110	110	80	108 1/2	Feb 112	Paramount Pictures (Un)	1	40 1/2	40 1/2	40 1/2	200	33 1/2	Apr 42 1/2	Jul 42 1/2
Consolidated Cement Corp	1	32 1/2	32 1/2	32 1/2	32 1/2	7,200	18 1/2	Jan 19 1/4	Patterson-Sargent Co	5	12	13 1/2	13 1/2	1,700	13	Jan 14	Feb 14
Consolidated Foods	1.33 1/2	52 1/2	52 1/2	53 1/4	53 1/4	1,000	48 1/2	Jan 54	Peabody Coal Co common	5	12	11 3/4	12 1/2	1,700	7 1/2	Jan 12 1/2	Jul 12 1/2
Consumers Power Co	5	21 1/2	21 1/2	21 1/2	21 1/2	300	17 1/2	Jan 22 1/2	Penn Texas Corp common	10	6	6	6	1,300	3 1/2	Jan 3 1/2	Jun 3 1/2
Container Corp of America	5	8 1/2	8 1/2	8 1/2	8 1/2	500	6 1/2	Jan 10 1/2	Pennsylvania RR	50	13 1/2	12 1/2	13 1/2	2,500	11 1/2	Apr 13 1/2	Jan 13 1/2
Continental Motors Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	6,500	11 1/2	Jan 15 1/2	People's Gas Light & Coke	25	47 1/2	48 1/2	48 1/2	600	37 1/2	Jan 48 1/2	May 48 1/2
Controls Co of America	5	29 1/4	29 1/4	29 1/4	29 1/4	100	23 1/2	Jan 30 1/4	Pepsi-Cola Co	33 1/2	23 1/2	23 1/2	23 1/2	1,700	19 1/2	Jan 25 1/2	May 25 1/2
Crucible Steel Co of America	25	23 1/2	20	23 1/2	23 1/2	2,300	15 1/2	Feb 23 1/2	Pfizer (Charles) & Co (Un)	1	70	68 1/2	70	400	50	Jan 70 1/2	Jul 70 1/2
Curtiss-Wright Corp (Un)	1	28 1/2	26 1/2	28 1/2	28 1/2	2,900	21 1/2	Mar 28 1/2	Phelps Dodge Corp (Un)	12.50	50 1/2	48 1/2	50 1/2	700	37	Jan 50 1/2	Jul 50 1/2
DTM Corp	2	27	27	27 1/4	27 1/4	160	26 1/2	Jul 27 1/2	Philo Corp (Un)	3	16 1/2	17	17	1,300	13	Jan 17 1/2	Mar 17 1/2
Deere & Company common	10	38 1/4	39 1/2	39 1/2	39 1/2	1,600	27 1/2	Jan 39 1/2	Phillips Petroleum Co (Un)	5	46 1/2	43 1/2	47 1/2	5,300	36 1/2	Feb 47 1/2	Jul 47 1/2
Detroit Edison Co (Un)	20	40 1/2	40 1/2	40 1/2	40 1/2	300	38 1/2	Jan 40 3/4	Process Corp	5	17	17	17	16	14	Jun 17	Jan 17
Dodge Manufacturing Co	5	20 1/2	21	21	21	500	16 1/2	Feb 21 1/2	Public Service Co of Indiana	5	41 1/2	41 1/2	41 1/2	700	37 1/2	Jan 43 1/2	Jul 43 1/2
Dow Chemical Co	5	57 1/2	55 1/2	57 1/2	57 1/2	1,800	51 1/2	Apr 59	Pullman Company (Un)	1	53 1/2	53 1/2	53 1/2	100	44	Jan 53 1/2	Jul 53 1/2
Drewrys Ltd USA Inc	1	20	20	20	20	100	16 1/2	May 20	Pure Oil Co (Un)	5	39	36 1/2	39	900	29 1/2	Feb 39	Jul 39
Du Pont Laboratories Inc (Allen B)	1	4 1/4	4 1/4	4 1/4	4 1/4	200	3 1/4	Jan 5 1/2	Quaker Oats Co	5	44 1/2	44 1/2	44 1/2	500	37 1/2	Feb 46 1/2	Jun 46 1/2
Common	1	188 3/4	187	188 3/4	188 3/4	600	174 1/2	Mar 189	Radio Corp of America (Un)	5	35 1/2	34 1/2	35 1/2	800	30 1/2	Apr 36 1/2	Jun 36 1/2
Du Pont (E I) de Nemours (Un)	5	188 3/4	187	188 3/4	188 3/4	200	174 1/2	Mar 189	Raytheon Manufacturing Co	5	32	30 1/2	32 1/2	800	21 1/2	Feb 35	Jun 35
Eastern Air Lines Inc	1	33 1/2	33 1/2	34	34	400	31 1/4	Apr 38	Republic Steel Corp (Un)	10	50 1/2	48	51 1/2	4,500	38	Mar 51 1/2	Jul 51 1/2
Eastman Kodak Co (Un)	10	112 1/4	111 1/4	113 1/4	113 1/4	1,600	99 1/2	Feb 113 1/4	Revlon Inc	1	31 1/2	31 1/2	32	400	27	Jan 33 1/2	Jun 33 1/2
El Paso Natural Gas	3	30 1/2	30 1/2	31 1/2	31 1/2	200	30 1/2	Jul 33	Rexall Drug (Un)	2.50	15 1/2	15 1/2	15 1/2	600	8 1/2	Jan 16 1/2	Jun 16 1/2
Elder Manufacturing	7.50	13 1/4	13 1/4	13 1/4	13 1/4	100	13 1/4	Jul 13 1/4	Reynolds Metals Co	1	41 1/2	41 1/2	43 1/2	500	32 1/2	Jan 44 1/2	Mar 44 1/2
Emerson Radio & Phonograph (Un)	5	7 1/4	7 1/4	7 1/4	7 1/4	400	4 1/4	Jan 7 1/2	Richman Brothers Co	5	23 1/2	23 1/2	24 1/2	850	20 1/2	Jan 26	Jun 26
Falstaff Brewing Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	100	15 1/2	Jan 18	River Raisin Paper	5	10 1/2	9 1/2	10 1/2	2,000	9	Jun 11	Jan 11
Firstamerica Corp	2	17 1/2	17 1/2	17 1/2	17 1/2	600	15 1/2	Jan 17 1/2	Rockwell Spring & Axle	5	26 1/2	26 1/2	26 1/2	100	24	Jan 27 1/2	Jul 27 1/2
Flour Mills of America Inc	5	6 1/2	6 1/2	6 1/2	6 1/2	150	4 1/2	Apr 6 1/2	Royal Dutch Petroleum Co	20g	42 1/2	41 1/2	44	7,200	37 1/2	Jan 46 1/2	May 46 1/2
Ford Motor Co	4 1/2	40 1/4	41 1/2	41 1/2	41 1/2	900	37 1/2	Jan 42 1/2	St Louis Public Service class A	12	10 1/4	10	10 1/4	5,500	6 1/2	Jan 10 1/2	Jul 10 1/2
Foremost Dairies Inc	2	18	18	18 1/2	18 1/2	1,100	15	Jan 19 1/2	St Regis Paper Co	5	34 1/2	35 1/2	35 1/2	800	27 1/2	Jan 30 1/2	Jul 30 1/2
Four-Wheel Drive Auto	10	10 1/2	10 1/2	10 1/2	10 1/2	100	8 1/2	Jan 12	Sangamo Electric Co	10	25 1/2	25 1/2	26 1/2	200	25 1/2	Jul 26 1/2	Jul 26 1/2
Fruehauf Trailer	1	11 1/2	11 1/2	12 1/2	12 1/2	1,200	9 1/4	Jan 13 1/2	Schenley Industries (Un)	1.40	35 1/2	35 1/2	35 1/2	200	18 1/2	Jan 24 1/2	Jul 24 1/2
General Box Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	1,700	1 1/2	Jan 3	Scherling Corp	1	19	19	19 1/2	500	17 1/2	Jan 19 1/2	Mar 19 1/2
General Dynamics (Un)	1	59 1/4	56 1/4	59 1/4	59 1/4	1,400	55 1/4	Apr 65 1/2	Schwitzer Corp	1	30	29 1/2	30	4,900	25 1/2	Jan 30 1/2	Jul 30 1/2
General Electric Co	5																

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 18

Pacific Coast Stock Exchange

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

For footnotes see page 44.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pacific Industries Inc.	2	33 3/4	33 3/4	33 3/4	37 1/2	1,720	3 3/4	5 1/2
Pacific Lighting Corp common	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	5,638	40 1/4	48 1/4
\$4.75 conv pfd	122	122	122	122	122	190	107 1/2	123
\$4.36 preferred	15	93 1/4	93 1/4	93 1/4	93 1/4	15	87	95
Pacific Oil & Gas Development	33 1/2	20	18 1/4	20 1/4	20 1/4	1,000	65c	77c
Pacific Petroleum Ltd.	1	132 1/4	132 1/4	133 3/4	133 3/4	4,600	16 1/4	20 1/4
Pacific Tel & Tel common	100	16 1/2	16 1/2	16 1/2	16 1/2	667	118 1/2	135
Pan American World Airways (Un.)	1	40 1/2	40 1/2	41 1/4	41 1/4	246	13 1/4	17
Paramount Pictures Corp (Un.)	1	79 3/4	79 3/4	79 3/4	79 3/4	559	31 1/4	42 3/4
Parke, Davis & Co (Un.)	1	93 3/4	92 3/4	93 3/4	93 3/4	228	54 1/2	82
Penney (J C) Co (Un.)	50	12 3/4	12 3/4	13 1/4	13 1/4	612	9 1/4	9 1/4
Pennsylvania RR Co (Un.)	50	23 1/2	23 1/2	23 1/2	23 1/2	818	19 1/4	25 1/2
Pepsi-Cola (Un.)	33 1/2	4	3 1/4	4 1/4	4 1/4	7,865	2.00	2.00
Pepsi-Cola United Bottlers	1	69 3/4	68 3/4	70 1/4	70 1/4	240	51 3/4	70 1/4
Phizer (Chas) & Co Inc (Un.)	1	451 1/4	448 3/4	451 1/4	451 1/4	769	37	50 1/2
Phelps Dodge Corp (Un.)	12.50	16 1/2	16 1/2	16 1/2	16 1/2	969	12 1/2	17 1/2
Philco Corp (Un.)	3	51 1/2	51 1/2	52 1/2	52 1/2	135	45 1/2	55 1/2
Phillips Petroleum Co	5	47	44 1/4	47	47	1,435	36 1/2	47
Procter & Gamble Co	2	65	65	65	65	168	55 1/2	65
Puget Sound Pulp & Timber com.	3	16 1/4	16 1/4	16 1/4	16 1/4	140	14 1/2	16 1/4
Pullman Inc (Un.)	1	85 1/2	85 1/2	85 1/2	85 1/2	128	45 1/4	52 3/4
Pure Oil Co (Un.)	5	39 3/4	38 3/4	39 3/4	39 3/4	577	29 1/2	39 3/4
Radio Corp of America (Un.)	1	34 3/4	35	35	35	1,697	30 1/4	36 1/4
Railway Equip & Realty Co.	1	6 1/4	6 1/4	6 1/4	6 1/4	598	5 1/4	7 1/4
Rayonier Incorporated	1	16 1/2	16 1/2	16 1/2	16 1/2	645	14 1/4	18 1/4
Raytheon Mfg Co (Un.)	5	32 3/4	30 3/4	32 1/2	32 1/2	1,623	21 1/2	35 1/2
Reiter-Foster Oil Corp	50c	19	19	19	19	19,000	1 1/2	1 1/2
Republic Steel Corp (Un.)	10	51	47 1/2	51	51	2,763	38 1/2	51
Reserve Oil & Gas Co.	1	28 1/2	28	29 3/4	29 3/4	14,873	13 1/2	29 3/4
Revlon Inc	1	32 1/4	32 1/4	32 1/4	32 1/4	155	26 1/2	33 1/2
Rexall Drug Inc Co.	2.50	15 1/2	15 1/2	15 1/2	15 1/2	1,070	8 1/2	16 1/2
Reynolds Metals Co (Un.)	1	44 1/4	43 3/4	44 1/4	44 1/4	159	32 1/4	44 1/4
Reynolds Tobacco class B (Un.)	10	73 1/4	74 1/2	74 1/2	74 1/2	210	64	75 1/2
Rheem Manufacturing Co.	1	12 3/4	12 3/4	12 3/4	12 3/4	335	11 1/4	14 1/4
Rice Ranch Oil Co.	1	94	93	96 3/4	96 3/4	100	80c	94c
Richfield Oil Corp	1	26 1/4	26 1/4	26 1/4	26 1/4	2,360	56	96 3/4
Rockwell Standard Corp.	5	29 1/2	28 7/8	29 1/2	29 1/2	572	25	27 1/2
Rohr Aircraft Corp	1	42	41 1/4	42	42	294	23 1/2	29 1/2
Royal Dutch Petroleum Co (Un.)	20g	42	41 1/4	42	42	7,446	37 1/2	46 3/4
Ryan Aeronautical Co.	1	257	24	257	257	24	24	31 1/4
S and W Fine Foods Inc	10	13 1/4	13 1/4	13 1/4	13 1/4	105	11 1/4	13 1/4
Safeway Stores Inc	1.66 2/3	29 1/8	28 3/4	29 3/8	29 3/8	3,400	24 1/2	31 1/2
St Louis-San Francisco Ry (Un.)	1	14 3/8	15 1/4	15 1/4	15 1/4	171	10 3/4	15 1/4
St Regis Paper Co (Un.)	5	35 3/4	34 1/4	35 3/4	35 3/4	438	27	35 3/4
San Diego Gas & Elec com	10	22 1/4	22 1/4	23 1/4	23 1/4	1,448	20 1/4	24 1/4
5.60% preferred	20	22 3/4	22 3/4	22 3/4	22 3/4	590	20 1/4	22 3/4
Schenley Industries (Un.)	1.40	22 3/4	22 3/4	22 3/4	22 3/4	200	22	23 1/2
Scott Paper Co.	1	64 1/2	65 1/2	65 1/2	65 1/2	115	18 1/4	24 1/4
Seaboard Finance Co.	1	20 1/2	20 1/2	20 1/2	20 1/2	369	55 1/2	67 3/4
Sears Roebuck & Co.	3	29 1/2	29 1/2	29 1/2	29 1/2	592	17 1/4	20 1/4
Servel Incorporated (Un.)	1	7 7/8	7 7/8	8 1/4	8 1/4	1,632	25 1/2	30 1/2
Shasta Water Co (Un.)	2.50	80	78 3/4	80	80	2,779	4 1/2	10 1/2
Shell Oil Co.	7.50	78 3/4	78 3/4	78 3/4	78 3/4	200	5 1/2	7 1/2
Sigler Corp	1	12 3/4	13 1/8	13 1/8	13 1/8	381	59 1/2	80
Signal Oil & Gas Co class A	2	47 3/4	43 3/4	47 3/4	47 3/4	1,043	12 1/4	16
Minclair Oil Corp (Un.)	15	61 1/4	58 1/2	61 1/4	61 1/4	5,588	32	48 1/2
Smith-Corona Marchant	1	17 1/8	17 1/8	17 1/8	17 1/8	1,640	46 1/2	61 1/4
Socony Mobil Oil Co (Un.)	15	47 3/4	46 3/4	47 3/4	47 3/4	659	17 1/2	18 1/2
Southern Calif Edison Co common	25	55 1/2	54 1/2	55 1/2	55 1/2	4,096	45	52 1/2
4.78% preferred	25	24 3/4	24 3/4	24 3/4	24 3/4	702	25 1/2	25 1/2
4.32% preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	285	22	24 1/2
4.24% preferred	25	23	23	23	23	100	22	24 1/2
Southern Calif Gas Co pfd series A	25	29 1/2	29 1/2	30 3/4	30 3/4	1,142	29	34 1/2
Southern Calif Petroleum	2	3 3/4	3 3/4	3 3/4	3 3/4	1,360	2 3/4	3 3/4
Southern Co (Un.)	5	48 1/2	46 3/4	49 1/2	49 1/2	875	25	32 1/2
Southern Pacific Co.	1	43 1/2	43 1/2	44 1/2	44 1/2	4,355	35 1/2	44 1/2
Southern Railway Co (Un.)	1	15 1/2	14 3/4	15 1/2	15 1/2	1,570	30 1/2	44 1/2
Southwestern Public Service	1	18 3/4	18 3/4	18 3/4	18 3/4	155	33 1/2	41 1/2
Sperry-Rand Corp	50c	57 1/2	57 1/2	57 1/2	57 1/2	2,543	17 1/4	21
Warrants	2	17 3/4	17 3/4	17 3/4	17 3/4	365	4 1/4	6
Spiegel Inc common	2	52 1/2	52	53 3/8	53 3/8	211	10	17 1/2
Standard Brands Inc (Un.)	1	49 1/4	49 1/4	52 1/2	52 1/2	238	42 3/4	53 1/2
Standard Oil Co of California	6 1/4	46 3/4	46 3/4	47 1/4	47 1/4	15,313	43 3/4	53 1/2
Standard Oil Co (Ind)	25	53 1/2	51 1/2	53 1/2	53 1/2	934	35 1/2	47 1/2
Standard Oil Co of N J (Un.)	7	52 1/2	51 1/4	52 1/2	52 1/2	11,245	47 1/2	57 1/2
Standard Oil (Ohio) com (Un.)	10	17 1/2	17 1/2	17 1/2	17 1/2	278	43 1/2	52 1/2
Stanley Warner Corp (Un.)	5	15 1/2	14 3/4	15 1/2	15 1/2	146	15 1/2	17 1/2
Statham Instruments	1	67 3/4	65 1/4	67 3/4	67 3/4	785	13 1/2	16 1/2
Stauffer Chemical Co.	10	45 1/4	44 1/4	45 1/4	45 1/4	146	61	67 1/2
Stone & Webster Inc (Un.)	1	5 1/2	5 1/2	5 1/2	5 1/2	146	42 1/2	45 1/4
Studebaker Packard	1	27	25 3/4	27	27	3,041	3	6 3/4
Sunray Mid-Continent Oil (Un.)	25	12	12	12	12	2,050	20 1/2	27
Superior Oil Co (Calif)	1	1689 1/4	1679 1/4	1679 1/4	1679 1/4	12	1545	1545
Swift & Co (Un.)	25	34	34	34	34	213	30 1/2	35 1/2
Sylvania Electric Products	7.50	37	37	37	37	690	33 1/2	37 1/2
TXL Oil Corp (The) (Un.)	1	19 1/2	19 1/2	19 1/2	19 1/2	140	14 1/4	21 1/2
Tennessee Gas Transmission	5	29	28 3/4	29	29	5,007	25 1/4	29 1/4
Texas Co (Un.)	25	68	66	70 3/4	70 3/4	1,266	56	72 1/4
Texas Gulf Sulphur Co (Un.)	1	20 1/2	19 3/4	20 1/2	20 1/2	3,885	15 1/4	21 1/4
Textron Inc common	50c	11	11	11	11	492	10	13 1/4
Rights	1	24 1/4	24 1/4	25 1/4	25 1/4	3,840	1 1/2	1 1/2
Thriftmart Inc	1	25	23 1/4	25	25	456	19 3/4	25 1/4
Tidewater Oil Preferred	25	23 1/4	23 1/4	23 1/4	23 1/4	1,810	20	25 1/4
Transamerica Corp "Ex dist"	2	12	12	12	12	100	23 1/2	25 1/4
Trans World Airlines Inc	5	33 1/2	33 1/2	34 1/4	34 1/4	3,338	22	25 1/4
Tri-Continental Corp (Un.)	1	20 1/4	20 1/4	21	21	382	11 1/2	13 1/2
Warrants (Un.)	1	29 1/2	29 1/2	30 3/4	30 3/4	607	28 1/2	35 1/2
Twentieth Century-Fox Film (Un.)	1	29 1/2	29 1/2	30 3/4	30 3/4	890	13 1/2	23 1/2
Union Carbide Corp.	1	95 3/4	93 3/4	95 3/4	95 3/4	1,271	84 1/4	97 1/4
Union Electric Co com (Un.)	10	32 1/4	31 1/2	32 1/4	32 1/4	647	27 1/2	32 1/4
Union Oil Co of Calif.	10	47 3/4	46 3/4	48	48	8,114	41	54 3/4
Union Pacific Ry Co (Un.)	25	30 3/4	29 1/4	30 3/4	30 3/4	3,007	24 1/4	30 3/4
United Air Lines Inc	12.50	26 1/4	26	27 1/4	27 1/4	4,400	15 1/4	27 1/2
United Aircraft Corp (Un.)	5	28 1/4	27 3/4	28 1/4	28 1/4	677	22 1/2	28 1/4
United Cuban Oil Inc	10c	63 1/2	63 1/2	63 1/2	63 1/2	547	53	68 1/2
United Fruit Co.	1	46 1/4	46 1/4	48	48	9,700	1 1/2	1 1/2
U S Industries Inc common	1	8 1/2	8 1/2	8 1/2	8 1/2	358	38	49 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
U S Plywood Corp	1	33 1/2	33 1/2	34 1/2	34 1/2	480	26 1/4	34 1/2
U S Rubber (Un.)	50	32 1/2	32 1/2	33 1/2	33 1/2	790	31 1/2	35
U S Snel, Refin & Mng (Un.)	50	34 1/4	34 1/4	34 1/4	34 1/4	100	27 1/4	35
Universal Consol Oil	10 1/2	68 3/4	65 1/2	68 3/4	68 3/4	3,082	51 1/2	68 3/4
Utah-Idaho Sugar Co (Un.)	10	42 1/4	40 1/2	42 1/4	42 1/4	1,416	39 1/2	44
Vanadium Corp of America (Un.)	1	5 1/2	5 1/2	5 1/2	5 1/2	189	5 1/4	6 1/4
Victor Equipment Co	1	31 1/2	31 1/2	31 1/2	31 1/2	344	28	31

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 18

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Bathurst Power & Paper class A	25	41 3/4	41 3/4	41 3/4	41 3/4	1,176	39 1/2	41 3/4
Class B	25	41 3/4	41 3/4	41 3/4	41 3/4	1,176	39 1/2	41 3/4
Bell Telephone	25	41 3/4	41 3/4	41 3/4	41 3/4	1,176	39 1/2	41 3/4
Bowater Corp 5% preferred	50	49	49	49	49	200	48 1/2	49
5 1/2% preferred	50	49	49	49	49	200	48 1/2	49
Bowater Paper	5	4.50	4.65	4.50	4.65	200	4.50	4.65
Bradian Traction Light & Power	5	6 3/4	6 3/4	6 3/4	6 3/4	9,662	5 3/4	6 3/4
British American Bank Note Co.	38	38	39	38	39	125	27 1/2	39
British American Oil common	42 1/2	39 3/4	42 3/4	39 3/4	42 3/4	6,058	33 3/4	42 3/4
British Col Elec 4% pfd	100	80 1/2	80 1/2	80 1/2	80 1/2	25	77 1/2	80 1/2
4 1/2% cum red pfd	100	95 1/4	95 1/4	95 1/4	95 1/4	30	89 1/2	95 1/4
4% preferred	50	46 3/4	46 3/4	46 3/4	46 3/4	95	42	46 3/4
4 1/4% preferred	50	50	50 1/2	50 1/2	50 1/2	185	47	50 1/2
5 1/2% preferred	50	50	50 1/2	50 1/2	50 1/2	185	47	50 1/2
British Columbia Forest Products	50	52 1/2	52 1/2	52 1/2	52 1/2	260	48 1/2	52 1/2
British Columbia Power	50	52 1/2	52 1/2	52 1/2	52 1/2	260	48 1/2	52 1/2
British Columbia Telephone	2 1/2	40 1/2	40 1/2	40 1/2	40 1/2	875	8 1/2	40 1/2
Brown Company	1	10 3/4	10 3/4	10 3/4	10 3/4	3,390	36 3/4	10 3/4
Building Products	1	10 3/4	10 3/4	10 3/4	10 3/4	3,390	36 3/4	10 3/4
Calgary Power common	70	69 1/4	70	69 1/4	70	795	62	70
Preferred	100	103	103	103	103	40	97	103
Canada Cement common	30	33 1/2	33 1/2	33 1/2	33 1/2	3,235	24 1/2	33 1/2
\$1.30 preferred	20	28 1/2	28 1/2	28 1/2	28 1/2	812	26 1/2	28 1/2
Canada Iron Foundries common	10	28	28 1/2	28 1/2	28 1/2	310	25	28 1/2
Canadian Bank of Commerce	10	49 1/4	48 1/2	49 1/4	49 1/4	1,025	40 1/4	49 1/4
Canadian Breweries common	32	31 1/2	31 1/2	31 1/2	31 1/2	3,410	25	31 1/2
Preferred	28	31 1/2	31 1/2	31 1/2	31 1/2	1,275	25 1/2	31 1/2
Canadian British Aluminum	8 1/2	8 1/2	9	8 1/2	9	350	8 1/2	9
Canadian Bronze common	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	295	20	23 1/4
Canadian Celanese common	25	13 1/2	13 1/2	13 1/2	13 1/2	343	13	13 1/2
\$1.75 series	25	30	30	30	30	350	28 1/2	30
Canadian Chemical & Cellulose	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,325	4.80	5 1/4
Canadian Cottons common	1	8	8	8	8	350	5	8
Canadian Husky	1	13	13	13	13	600	9.70	13
Canadian Hydrocarbons	1	8 1/4	8 1/4	8 1/4	8 1/4	113	6 1/2	8 1/4
Canadian Industries common	1	17 1/4	17 1/4	17 1/4	17 1/4	770	15	17 1/4
Preferred	63	18 1/2	19 1/2	18 1/2	19 1/2	50	16	19 1/2
Canadian International Power	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	3,305	16	19 1/2
Preferred	46 3/4	46 3/4	46 3/4	46 3/4	46 3/4	689	45 1/4	46 3/4
Canadian Locomotive	1	10	10	10	10	50	10	10
Canadian Oil Companies common	100	28 1/2	28 1/2	28 1/2	28 1/2	520	23 1/2	28 1/2
4 1/2% preferred	100	28 1/2	28 1/2	28 1/2	28 1/2	520	23 1/2	28 1/2
1953 warrants	100	28 1/2	28 1/2	28 1/2	28 1/2	520	23 1/2	28 1/2
Canadian Pacific Railway	25	26	26 1/2	26	26 1/2	4,062	21 1/2	26 1/2
Canadian Petrofina Ltd preferred	10	14 1/2	14 1/2	14 1/2	14 1/2	526	13	14 1/2
Canadian Vickers	27	27	28	27	28	110	21 1/2	28
Celanese Corp of America common	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	25	13 1/2	13 1/2
Cockshill Farm Equipment	13	13	14 1/4	13	14 1/4	11,847	7 1/2	14 1/4
Coghlin (B J)	a13 1/2	a13 1/2	a14	a13 1/2	a14	113	13	14 1/4
Combined Enterprises	12	12	12 1/2	12	12 1/2	250	10	12 1/2
Consolidated Mining & Smelting	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,530	16 1/2	19 1/2
Consolidated Textile	30 1/2	2.50	2.50	2.50	2.50	100	2.00	2.50
Consumers Glass	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	75	19 1/2	17 1/2
Corbys Distillery class A	2	400	16 1/2	17 1/2	17 1/2	400	16 1/2	17 1/2
Crown Zellerbach class A	2	310	19 1/4	19 1/4	19 1/4	310	19 1/4	19 1/4
Distillers Seagrams	2 1/2	28 1/4	28 1/4	28 1/4	28 1/4	2,166	25 1/4	28 1/4
Dome Petroleum	2.50	11	10 1/2	11	11	350	7 1/2	11
Dominion Bridge	25	22 1/2	21 3/4	22 1/2	22 1/2	1,555	20 1/2	22 1/2
Dominion Coal 6% pfd	25	25	25	25	25	5	12	25
Dominion Corsets	100	31 1/4	30 3/4	31 1/4	31 1/4	625	23 3/4	31 1/4
Dominion Foundries & Steel com	100	100 1/2	100 1/2	100 1/2	100 1/2	90	90	100 1/2
Preferred	100	100 1/2	100 1/2	100 1/2	100 1/2	90	90	100 1/2
Dominion Glass common	10	16	16	16	16	575	60	16
7% preferred	10	16	16	16	16	575	60	16
Dominion Steel & Coal	23 1/2	21 1/2	21 1/2	21 1/2	21 1/2	581	14 1/2	21 1/2
Dominion Stores Ltd	23 1/2	21 1/2	21 1/2	21 1/2	21 1/2	575	18 1/4	21 1/2
Dominion Tar & Chemical common	23 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,751	9 1/2	12 1/2
Red pfd	23 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,751	9 1/2	12 1/2
Dominion Textile common	3 1/2	8 1/4	8 1/4	8 1/4	8 1/4	776	7 1/2	8 1/4
Donohue Bros Ltd	3 1/2	13 1/4	13 1/4	13 1/4	13 1/4	300	9 1/4	13 1/4
Dow Brewery Ltd	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	30	18 1/2
Du Pont (1956) common	8	8	8	8	8	642	15 1/4	8
Dupuis Freres class A	2	300	7	7	7	300	7	7
Eddy Match	25	25	25	25	25	75	14	25
Eddy Paper Co class A pfd	20	43	43	43	43	75	37 1/4	43
Electrolux Corp	1 1/2	a11 1/2	a11 1/2	a11 1/2	a11 1/2	45	9 1/2	a11 1/2
Enamel & Heating Prod class A	5	5	5	5	5	20	5	5
Class B	1.10	1.10	1.10	1.10	1.10	20	1.10	1.10
Estabrooks (T H) 4.16% pfd	25	a20	a20	a20	a20	20	20	a20
Famous Players Canadian Corp	19	18 1/4	19	18 1/4	19	515	14 1/4	19
Ford Motor Co	5	39 1/2	38 1/2	39 1/2	39 1/2	259	37 1/2	39 1/2
Foundation Co of Canada new com	5	13 1/4	13 1/4	13 1/4	13 1/4	7,228	12 1/2	13 1/4
Fraser Cos Ltd common	10	27 1/2	26 1/2	27 1/2	27 1/2	1,280	22 1/2	27 1/2
French Petroleum pfd	10	8.15	8.15	8.15	8.15	215	6.90	8.15
Gaithesau Power common	10	3 1/2	3 1/2	3 1/2	3 1/2	1,120	2 1/2	3 1/2
General Bakeries Ltd	a7	a6 3/4	a7	a6 3/4	a7	440	5 1/4	a7
General Dynamics	1	55	56	55	56	427	54	56
General Motors	1 1/2	39	39	39	39	371	34 1/4	39
General Steel Wares common	1	7 1/4	8	7 1/4	8	200	5 1/4	8
Great Lakes Paper Co Ltd	35	29 1/2	29 1/2	29 1/2	29 1/2	485	27 1/2	29 1/2
Gypsum Lime & Alabas	35	35	35	35	35	505	28	35
Home Oil class A	2	19 1/4	18 1/2	19 1/4	19 1/4	1,914	14 1/4	19 1/4
Class B	2	19 1/4	18 1/2	19 1/4	19 1/4	1,914	14 1/4	19 1/4
Howard Smith Paper common	50	44 1/4	44 1/4	44 1/4	44 1/4	1,560	41 1/4	44 1/4
\$2.00 preferred	50	44 1/4	44 1/4	44 1/4	44 1/4	1,560	41 1/4	44 1/4
Hudson Bay Mining	10	48 1/4	45 3/4	48 1/4	48 1/4	1,840	39 1/4	48 1/4
Imperial Bank	10	50 3/4	51	50 3/4	51	445	43 3/4	51
Imperial Investment class A	10	10 1/2	10 3/4	10 1/2	10 3/4	1,325	6 1/4	10 3/4
Class A preferred	10	21	21	21	21	150	20 1/2	21
Imperial Oil Ltd	47 1/4	44 1/2	47 1/4	44 1/2	47 1/4	3,788	38 1/2	47 1/4
Imperial Tobacco of Canada com	4.68 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,950	12 1/2	13 1/2
6% preferred	4.68 1/2	a6 1/2	a6 1/2	a6 1/2	a6 1/2	150	5 1/2	a6 1/2
Indus Acceptance Corp common	34 1/2	34 1/2	36	34 1/2	36	4,215	26	36
Warrants	50	11 1/2	11 1/2	11 1/2	11 1/2	350	6 1/4	11 1/2
\$2.75 preferred	50	54	54	54	54	25	50 1/2	54
Island Cement Preferred	10	13 1/2	13 1/2	13 1/2	13 1/2	407	10 1/4	13 1/2
International Bronze 6% pfd	25	77	a21	a21	a21	10	19	a21
International Nickel of Canada com	7.50	96 1/2	96 1/2	96 1/2	96 1/2	3,340	69 1/2	96 1/2
International Paper common	7.50	85 1/2	85 1/2	85 1/2	85 1/2	121	21 1/4	85 1/2
International Petroleum Co Ltd	5	48 1/2	47 1/2	48 1/2	48 1/2	1,385	37	48 1/2
Interprovincial Pipe Lines	5	38	38	38	38	150	23	38
Janaic Public Service Ltd com	100	125	125	125	125	815	125	125
7% preferred	100	125	125	125	125	815	125	125
Laura Secord	3	a21 1/2	a22	a21 1/2	a22	100	19 1/2	a22
Lewis Bros Ltd	10	10 1/2	a10 1/2	a10 1/2	a10 1/2	10	8 1/2	a10 1/2
Lower St Lawrence Power	20	20	20	20	20	200	16	20
MacMillan & Bloedel class B	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,127	24	29 1/2
Massey-Ferguson common	100	8 1/4	8 1/4	8 1/4	8 1/4	10,645	5 1/2	8 1/4
Preferred	100	8 1/4	8 1/4	8 1/4	8 1/4	10,645	5 1/2	8 1/4
McColl Frontenac Oil	100	58 1/2	53 1/2	58 1/2	58 1/2	1,361	50	58 1/2
Mersey Paper 5 1/2% preferred	50	47	47 1/2	47	47 1/2	1,900	46	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 18

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last		Week's Range		Sales for Week Shares	Range Since Jan. 1		
		Sale Price	Low	High	Low		High		
Cable Mines & Oils Ltd.	1	34c	30c	34 1/2c	29,500	20c	Feb 34 1/2c	July	
Calalta Petroleum Ltd.	25c	---	80c	80c	1,000	59c	May 88c	July	
Calgary & Edmonton Corp Ltd.	---	a25	a24 1/2	a25	75	17 1/2c	Feb 27 1/2c	Jun	
Cakumet Uranium Mines Ltd.	1	---	5c	5c	9,500	4c	Jan 9c	Feb	
Campbell Chibougamau Mines Ltd.	1	5.70	5.10	5.70	1,550	3.75	Jan 6.00	July	
Canada Southern Petroleum Ltd.	1	---	3.80	3.80	600	3.80	July 3.80	July	
Canadian Atlantic Oil Co Ltd.	2	6.05	5.85	6.25	3,500	3.75	Feb 6.25	July	
Canadian Devonian Petrol Ltd.	---	6.00	5.90	6.15	2,600	5.05	Apr 6.30	Jun	
Canadian Homestead Oils Ltd.	10c	2.00	1.94	2.00	3,700	1.75	Jan 2.40	Feb	
Canadian Lithium Mines Ltd.	1	---	5c	5c	2,100	12c	Jun 21c	Jan	
Canalask Nickel Mines Ltd.	1	---	8c	9c	13,200	7c	Jun 33c	Jan	
Canorona Explorations Ltd.	1	57c	49c	74c	105,207	74c	July 74c	July	
Canuba Mines Ltd.	1	5c	5c	5c	21,700	5c	July 5c	July	
Cartier-Malartic Gold Mines Ltd.	1	3c	3c	5c	12,500	2 1/2c	Mar 5 1/2c	Jan	
Casalar Asbestos Corp Ltd.	---	8.65	8.00	8.65	900	5.40	Jan 8.65	July	
Central-Del Rio Oils Ltd.	---	9.10	8.80	9.40	22,540	6.20	Feb 9.40	July	
Chibougamau Jaculet Ltd.	75c	---	51c	51c	600	33c	Jan 65c	Jun	
Chipman Lake Mines Ltd.	1	---	7c	8 1/2c	16,500	6c	Jan 16c	Jan	
Combined Metals Mines Ltd.	---	50c	50c	60c	15,500	50c	July 1.00	July	
Compagnie Miniere L'Ungava	1.50	27c	27c	30c	7,700	27c	July 55c	Jan	
Consolidated Denison Mines Ltd.	1	---	14 1/2	14 1/2	400	10 1/2	Jan 16 1/2	Jun	
Class B warrants	---	---	4.80	4.80	200	3.30	Feb 5.95	Jun	
Consolidated Halliwell Ltd.	1	60c	50c	62c	13,600	26c	Feb 94c	July	
Consolidated Monpas Mines Ltd.	1	---	8 1/2c	8 1/2c	1,000	5c	Mar 9c	Mar	
Consol Quebec Yellowknife Mines Ltd.	1	---	8c	8c	3,500	5c	Feb 13c	July	
Continental Mining Exploration Ltd.	1	83c	76c	1.07	75,940	28c	July 4.00	Apr	
Copper Rand Chib Mines Ltd.	1	---	1.85	2.18	14,900	1.14	Apr 2.18	July	
Dablon Mining Corp Ltd.	---	16c	16c	20c	3,168	10 1/2c	May 20c	July	
Dolsan Mines Ltd.	---	41c	40c	46c	19,025	20c	Mar 47c	July	
Dome Mines Ltd.	---	---	14	14 1/2	360	11	Jan 16 1/2	May	
Donaldson Mines Ltd.	1	17c	17c	19c	20,000	14c	Mar 26c	July	
East Sullivan Mines Ltd.	---	---	1.95	1.95	200	1.41	May 2.10	Mar	
Eastern Mining & Smelting Corp Ltd.	1	---	40c	41c	1,500	31c	Mar 83c	Jan	
Empire Oil & Minerals Inc.	---	13c	10c	14c	11,000	8 1/2c	Jan 17c	May	
Fab Metal Mines Ltd.	---	10c	10c	11 1/2c	14,000	11c	Jan 11c	Mar	
Fano Mining & Exploration Inc.	---	7c	5c	7c	13,500	2c	May 1.75	Feb	
Faraday Uranium Mines Ltd.	---	1.02	1.02	1.02	500	1.02	July 1.75	Jun	
Fatima Mining Co Ltd.	---	68c	68c	72c	11,400	51c	Mar 77c	Jun	
Fontana Mines (1945) Ltd.	---	---	4 1/2c	6c	8,000	3c	Jan 6c	Jan	
Fundy Bay Copper Mines Ltd.	---	11c	9c	11c	37,500	5 1/2c	Jan 13c	Jan	
Futurity Oils Ltd.	---	60c	55c	60c	16,300	39c	Feb 64c	Jan	
Gaspe Oil Ventures Ltd.	1	6 1/2c	6c	7c	7,000	5c	July 9c	Jan	
General Petroleum of Canada Ltd.	---	---	3.25	3.25	200	3.10	Jan 3.50	Jun	
Class A	---	---	30c	29c	33c	10,700	20c	May 33c	July
Golden Age Mines Ltd.	---	16 1/2	16	16 3/4	550	13 1/2	Jan 19 1/2	Jun	
Gunnar Mines Ltd.	---	6c	5c	6c	93,600	2 1/2c	Jan 9c	July	
Haitian Copper Corp Ltd.	---	48c	48c	48c	500	48c	July 78c	Jan	
Headway Red Lake Gold Mines Ltd.	---	---	1.50	1.50	200	1.50	May 1.50	May	
Hilcrest Collieries Ltd.	---	23 1/2	22 1/2	24	630	20 1/2	Jan 25	Jun	
Hollinger Consol Gold Mines Ltd.	5	---	8c	7 1/2c	8c	6c	Feb 9 1/2c	July	
Indian Lake Mines Ltd.	---	31c	30 1/2c	39c	36,200	25c	Jun 42c	May	
Iso Uranium Mines	---	---	a18	a18	75	15	Jan 19	May	
Kerr-Addison Gold Mines Ltd.	---	---	8c	8c	1,000	5c	Jan 9c	Jan	
Kontiki Lead & Zinc Mines Ltd.	---	---	5c	8c	18,700	4c	Jan 8c	July	
Lingside Copper Mining Co Ltd.	---	---	10 1/2c	11c	4,000	9c	Mar 16c	Jan	
Louisbourg Goldfield Corp.	---	---	77c	75c	80c	1,120	42c	Feb 93c	July
Maritimes Mining Corp Ltd.	---	---	24c	37c	14,500	18c	Jan 45c	Feb	
Marpic Exploration Ltd.	1.25	---	3.80	3.00	100	2.50	Apr 3.00	July	
Merid Island Mining Ltd.	---	84c	80c	84c	9,700	62c	Feb 96c	Jun	
Mid-Chibougamau Mines Ltd.	---	48c	45c	48c	2,100	38c	May 55c	Jan	
Mill City Petroleum Ltd.	---	---	24 1/2c	24 1/2c	1,000	20 1/2c	May 25c	May	
Mining Corp of Canada Ltd.	---	11 1/2	11 1/2	11 1/2	1,000	9.25	Jan 13 1/4	Jun	
Monpre Mining Co Ltd.	---	59c	55c	63c	9,700	34c	Feb 65c	Jun	
Montgary Explorations Ltd.	---	53c	48c	53c	27,150	48c	July 89c	Apr	
New Formaque Mines Ltd.	---	9c	7c	9c	34,100	6c	Apr 14c	Feb	
New Rosco Mines Ltd.	---	3.50	2.55	4.40	59,000	2.75	July 6.65	July	
New Jack Lake Uranium Mines Ltd.	---	---	8c	8c	2,000	3c	Apr 9c	Jan	
New Pacific Coal & Oils Ltd.	20c	---	1.08	1.10	4,000	85c	Jan 1.46	May	
New Santiago Mines Ltd.	---	9 1/2c	7c	10c	47,000	4c	Feb 13 1/2c	May	
New Spring Coulee Oil & Minerals Ltd.	11 1/2c	---	1.06	1.06	200	1.06	July 1.06	July	
New Superior Oils of Canada Ltd.	---	5 1/2c	5c	6 1/2c	17,500	3c	Jan 7c	July	
New West Anulet Mines Ltd.	---	9c	10c	12c	9,500	9c	Jun 15c	Jun	
Nocana Mines Ltd.	---	12c	12c	14c	53,500	4c	Mar 15 1/2c	July	
North American Asbestos Corp.	---	---	8c	8c	9,250	7 1/2c	May 1.55	Feb	
North American Rare Metals.	---	---	a50c	a50c	300	40c	July 1.55	Feb	
Norvalle Mines Ltd.	---	---	25c	29c	5,000	14c	Jan 39c	July	
O'Brien (1945) Ltd.	---	12c	14c	12 1/2c	21,250	6c	Feb 18c	Mar	
O'Brien Gold Mines Ltd.	---	90c	90c	1.00	3,400	59c	Jan 1.30	July	
Okalta Oils Ltd.	90c	1.20	1.20	1.25	4,900	1.15	Apr 1.58	Feb	
Opemiska Explorers Ltd.	---	---	24c	27c	24,700	13c	Mar 30c	July	
Opemiska Copper Mines (Quebec) Ltd.	---	---	8.60	8.65	200	5.90	Feb 9.10	Jun	
Orchard Uranium Mines Ltd.	---	22c	20c	25c	77,000	10c	Apr 29c	July	
Partridge Canadian Exploration Ltd.	---	---	22c	22c	2,000	16c	Jun 29c	Jan	
Paudash Lake Uranium Mines Ltd.	---	52c	52c	62c	34,100	33c	Jan 82c	May	
Pembroke Mining Corp.	---	---	22c	22c	500	15c	Feb 35c	May	
Perron Gold Mines Ltd.	---	---	26c	26c	500	26c	July 26c	July	
Phillips Oil Co Ltd.	---	---	1.00	1.00	500	70c	Jan 1.27	July	
Pioneer Gold Mines of B C Ltd.	---	---	1.50	1.50	200	1.50	July 1.60	Jun	
Pitt Gold Mining Co Ltd.	---	---	5c	6c	9,200	2c	Jan 6c	Jan	
Porcupine Prime Mines Ltd.	---	14c	13c	17c	93,000	5c	Feb 18c	July	
Portage Island (Chib) Mines Ltd.	---	41c	41c	48c	133,750	10c	Jan 57c	Mar	
Provo Gas Producers Ltd.	---	2.65	2.65	2.70	1,700	2.44	Feb 2.76	May	
Quebec Ascot Copper Corp Ltd.	---	---	26c	26c	3,500	13	May 26c	July	
Quebec Chibougamau Goldfields Ltd.	---	48c	45c	48c	4,000	34c	Jan 57c	July	
Quebec Cobalt & Exploration Ltd.	---	1.50	1.50	1.80	9,800	1.50	July 1.95	Jun	
Quebec Labrador Development Co Ltd.	---	---	7c	7c	3,000	6 1/2c	Mar 10c	Jan	
Quebec Lithium Corp.	---	---	4.25	4.30	1,150	4.25	July 6.00	Jan	
Quebec Oil Development Ltd.	---	4c	4c	5c	15,000	4c	July 6c	Jan	
Quebec Smelting Refining Ltd.	---	---	20c	22c	14,500	16c	Feb 29c	Jun	
Radiore Uranium Mines Ltd.	---	---	65c	65c	2,000	57c	Jun 82c	July	
Red Crest Gold Mines	---	5c	5c	5c	3,500	3c	Apr 6c	Jan	
Sapphire Petroleum Ltd.	---	---	a85c	a85c	400	a	a	a	
Sheriff-Gordon Mines Ltd.	---	4.00	3.95	4.00	2,450	3.90	Apr 4.55	Jan	
Sisco Gold Mines Ltd.	---	---	60c	60c	1,000	58c	Feb 63c	May	
Standard Gold Mines Ltd.	---	---	17c	17c	2,500	9 1/2c	Jan 18c	Feb	
Steep Rock Iron Mines Ltd.	---	9.55	9.45	9.55	2,000	8 1/2	Mar 11 1/2	Mar	
Sullivan Consolidated Mines Ltd.	---	2.15	2.15	2.25	1,300	1.75	May 2.33	Feb	
Sunloch Mines Ltd.	---	---	1.00	1.00	200	1.00	July 1.15	Apr	
Tache Lake Mines Ltd.	12 1/2c	---	12c	13c	12,100	15c	Jan 15c	Mar	
Tazin Mines Ltd.	---	---	20c	26c	27,500	13c	May 35c	July	
Tib Exploration Ltd.	---	12c	10 1/2c	12c	8,500	8c	Jan 15c	Mar	
Titan Petroleum Corp.	---	43c	38c	45c	39,504	30c	Mar 1.26	Jan	
Trebor Mines Ltd.	---	6c	5 1/2c	6c	45,000	5c	Jan 13c	Jan	
Trojan Consolidated Mines Ltd.	---	---	a10c	a10c	133	13c	Jan 24c	May	
United Asbestos Corp Ltd.	---	---	6.40	6.55	700	5.00	Jan 7.50	Jun	
United Oils Ltd.	---	2.25	2.10	2.35	26,200	1.65	Apr 2.64	Feb	
Valor Lithium Mines Ltd.	---	---	8c	8c	1,000	6c	Apr 10c	Jan	
Vanguard Explorations Ltd.	---	20c	20c	25c	6,000	19c	July 1.80	July	
Ventures Ltd.	---	---	a27 1/2	a27 1/2	40	29	July 29	July	
ViolaMac Mines Ltd.	---	1.17	1.17	1.17	200	1.16	Jan 1.24	May	
Virginia Mining Corp Ltd.	---	21c	21c	21c	4,500	18c	Jan 34c	Feb	
Weedon Pyrite & Copper Corp Ltd.	---	---	22c	22c	1,000	18c	Mar 26c	Jun	
Wendell Minerals Products Ltd.	---	3c	3c	3 1/2c	4,500	6 1/2c	Jan 85c	May	
Westburne Oil Co Ltd.	---	80c	72c	80c	6,000	61c	Jan 1.80	July	
West Canadian Oil & Gas Ltd.	1.25	---	1.88	1.88	1,000	1.75	Jun 1.88	July	
West Mayhill Gas & Oil Ltd.	---	---	1.80	1.80	300	1.80	July 1.80	July	
Westville Mines Ltd.	---	---	7 1/2c	10c	3,000	5c	Jan 11c	July	
Witsey-Coghlan Mines Ltd.	---	---	30c	35c	8,000	17c	Mar 55c	July	

STOCKS	Par	Friday Last		Week's Range		Sales for Week Shares	Range Since Jan. 1	
		Sale Price	Low	High	Low		High	
Abitibi Power & Paper common	---	28 1/4	28 1/4	29 1/2	1,553	24 1/2	Jan 29 1/2	July
Acadia Atlantic Sugar common	---	9	9	9	50	8 1/4	July 10 1/2</	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 18

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1 (Low, High), and another set of columns for another group of stocks. Includes various stock names like Cabanga, Canadian Collieries, and others.

For footnotes see page 44.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 18

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Par	Low		High		
Harrison Minerals	12 1/2c	12 1/2c	13 1/2c	3,100	8c	Mar	Meta Uranium Mines	10 1/2c	10 1/2c	12c	21,600	8c	Apr	
Hasaga Gold Mines	1	18 1/2c	20c	9,033	12 1/2c	Apr	Mexican Light & Power com.	13.50	12 1/2c	12 1/2c	974	11 1/2c	Jan	
Headway Red Lake	48c	47c	51c	49,700	33c	Jan	Preferred	13.50	13 1/2c	13 1/2c	300	13 1/2c	Feb	
Health Gold Mines	8 1/2c	8 1/2c	10c	20,700	6c	Jan	Midcon Oil & Gas	80c	78c	88c	51,010	49c	Jan	
Hees (Geo H.) & Co.	1.75	1.75	1.75	100	1.50	Feb	Midrim Mining	95c	93c	1.08	4,568	65c	Jan	
Heva Gold Mines	1	6c	5 1/2c	6c	14,500	4 1/2c	Jan	Midwest Industries Gas	1.50	1.40	1.55	7,429	1.25	Jan
Highwood Sarses Oils	20c	18 1/2c	21c	7,500	17c	Jun	Mill City Petroleum	23c	25c	25c	12,254	19c	Apr	
Hinds & Datch Canada	48 1/2c	48 1/2c	48 1/2c	20	39 1/2c	Apr	Milliken Lake Uranium	2.61	2.81	33,735	1.77	Jan		
Hi Tower Drilling	7 1/4	7 1/4	7 1/4	100	5 1/2c	Jun	Milton Brick	2.75	2.75	100	1.95	Jan		
Hollen Mfg class A	2.05	2.05	2.05	500	2.05	May	Mindamar Metals Corp.	9 1/2c	9 1/2c	2,000	7c	Jun		
Hollinger Consol Gou	23 1/2c	23	23 1/2c	826	20 1/2c	Jan	Min Ore Mines	11 1/2c	11 1/2c	1,830	9 1/2c	Jan		
Home Oil Co Ltd							Molsons Brewery class A	39 1/2c	40	60	26c	Jan		
Class A	19	18 1/2c	19 1/2c	11,871	14	Apr	Molybdenum Corp	25 1/2c	26	200	15 1/2c	Feb		
Class B	19 1/2c	18 1/2c	19 1/2c	3,432	13 1/2c	Apr	Warrants	15c	15 1/2c	300	7c	Jan		
Howard Smith Paper common	34	33 1/2c	34	635	25 1/2c	Jan	Moneta Porcupine	66c	66c	3,200	62c	Apr		
Prior preferred	50	44 1/2c	44 1/2c	45	41	Feb	Montreal Locomotive Works	72 1/2c	72 1/2c	2,258	64	Jan		
Hoyle Mining	4.25	4.00	4.25	3,330	3.05	Feb	Moore Corp common	66c	66c	178,641	55c	Jun		
Hudson Bay Mining & Smelting	48 1/4	46	48 1/2c	2,307	39 1/2c	Apr	Multi Minerals	57c	50c	57c	14,072	41c	Apr	
Hudson Bay Oil	21 1/2c	19 1/2c	21 1/2c	6,073	15 1/2c	Mar								
Hugh Pan Porcupine	24c	24c	26c	18,400	15c	Apr								
Humber Oils	1.06	1.03	1.20	13,900	77c	Jan								
Huron & Erie Mtge	20	40 1/2c	40 1/2c	62	32c	Jan								
Imperial Bank	46 1/2c	46 1/2c	51	673	43 1/2c	Jan								
Imperial Flo Glaze common	27	27	27	75	26	Apr								
Imperial Investment class A	10 1/2c	10 1/2c	10 1/2c	1,305	6 1/2c	Jan								
Imperial Life Assurance	10	72	72	40	49	Feb								
Imperial Oil	46 1/2c	44 1/2c	47 1/2c	4,057	38 1/2c	Feb								
Imperial Tobacco of Canada ordinary	4.86 1/2c	13 1/2c	13 1/2c	2,457	12 1/2c	Jan								
6c preferred	4.86 1/2c	6 1/2c	6 1/2c	450	5 1/2c	Jan								
Indian Lake Gold	7 1/2c	6 1/2c	9c	94,400	5c	Jan								
Industrial Accent Corp Ltd common	34 1/2c	34 1/2c	36	3,441	25 1/2c	Jan								
Warrants	11 1/2c	11 1/2c	11 1/2c	1,490	6 1/2c	Jan								
Ingersoll Machine class A	3.50	3.50	3.60	200	2.70	Jan								
Warrants	7	7	7	1,139	10 1/2c	Jan								
Ingram & Bell preferred	10 1/2c	10 1/2c	10 1/2c	155	10 1/2c	Jan								
Inland Cement Co pfd	10	13 1/2c	13 1/2c	378	10 1/2c	Mar								
Inland Natural Gas common	5 1/2c	5 1/2c	5 1/2c	4,043	6 1/2c	Jan								
Preferred	20	2.50	2.75	2,000	3.25	Mar								
Warrants	48c	48c	53c	6,650	40c	May								
Inspiration Min & Dev	76 1/2c	72 1/2c	77	9,426	69 1/2c	Jan								
International Nickel Co common	52 1/2c	52	55	681	31 1/2c	Feb								
International Petroleum	42 1/2c	41c	52c	613,300	18 1/2c	Jan								
International Ranwick Ltd	48 1/4c	47 1/2c	49	4,324	36 1/2c	Jan								
Interprovincial Pipe Line	15	14 1/2c	15 1/2c	5,821	9 1/2c	Jan								
Investors Syndicate class A	25c	1.75	1.60	26,830	52c	Jan								
Irish Copper Mines	1.75	1.65	1.80	26,830	1.40	Mar								
Iron-Bay Mines	1.65	1.65	1.75	1,100	1.40	Mar								
Jack Waite Mining	20c	15c	13c	2,000	12c	July								
Jacobus Mining Corp	1.74	1.55	1.75	120,715	89c	Jan								
Jaye Exploration	90c	87c	93c	67,400	30c	Jan								
Jeanette Minerals Ltd	12c	12c	13c	12,000	8c	Jun								
Jefferson Lake	6 1/2c	6 1/2c	6 1/2c	3,525	6	July								
Jellcoke Mines (1939)	16c	16c	18c	59,656	13c	May								
Joburke Gold Mines	15c	15c	16c	33,500	10 1/2c	Jan								
Joliet-Quebec Mines	29c	29c	30 1/2c	7,600	20c	Feb								
JonSmith Mines	49c	49c	54c	466,500	8c	Jan								
Jowsey Mining Co Ltd	1.9c	1.7c	2.2c	17,230	38c	Jan								
Jumping Pound Petrol	27c	17 1/2c	27c	4,500	17 1/2c	July								
Jupiter Oils	2.27	2.15	2.35	3,400	1.90	Feb								
Kelly Douglas class A	5 1/2c	5 1/2c	5 1/2c	325	4.20	Feb								
Warrants	2.15	2.10	2.30	1,275	75c	Mar								
Kelvinator of Canada	6	6	6	25	2 1/2	May								
Kenville Gold Mines	6 1/2c	5c	6 1/2c	21,000	5c	Jan								
Kerr-Addison Gold	17 1/2c	17 1/2c	18	6,469	14 1/2c	Jan								
Kilmebe Copper	1.61	1.60	1.70	1,600	95c	Feb								
Warrants	42c	42c	46c	1,825	27c	Jan								
Kirkland Hudson Mines	7c	6 1/2c	8 1/2c	19,250	5c	Jan								
Kirkland Minerals	38c	38c	42c	5,700	36c	Jun								
Kirkland Townsite	12c	12c	12c	3,000	8c	Mar								
Labatt (John) Ltd	25	24 1/2c	25	1,644	18 1/2c	Jan								
Labrador Mining & Exploration	18	16 1/2c	18	2,765	14 1/2c	May								
Lafarge Cement class A	8 1/2c	8 1/2c	8 1/2c	120	7	Mar								
Lake Clinch Mines	1.06	1.06	1.09	1,100	91c	Apr								
Lake Dufault Mines	70c	68c	75c	6,200	40c	Jan								
Lakeland Gas	1.15	3.05	3.15	4,530	2.70	Jan								
Debtenture	82 1/2c	82 1/2c	83	485	80	Jan								
Lake Lingman Gold Mines	9 1/2c	9c	10 1/2c	6,600	7c	Jan								
Lake OSU Mines	20c	20c	22c	3,000	16c	Jan								
Lake Shore Mines	4.85	4.85	5.00	6,000	3.90	Jan								
Lake Wass Mining	21c	21c	21c	1,000	15c	Mar								
La Luz Mines	2.95	3.00	2,150	2,150	2.75	Jan								
Lamaque Gold Mines	2.65	2.65	400	400	2.20	Jan								
Latin American	50c	23c	23c	1,000	19c	Jan								
Laura Secord Candy	3	21 1/2c	21 1/2c	350	19	Jan								
Lettech Gold	1.31	1.25	1.40	30,250	95c	Jan								
Lencourt Gold Mines	9c	11c	9,000	9,000	6c	Jan								
Lexington Gold Mines	1.88	1.85	2.01	3,500	1.50	Jan								
Little Long Lac Gold	30	30 1/2c	31 1/2c	1,020	28 1/2c	Jan								
Loblav Groceries 1st pfd	30	30	31 1/2c	5,537	22	Feb								
Loblav Cos class A	31 1/2c	30 1/2c	32	14,222	22	Jan								
Class B	46 1/2c	46 1/2c	47	385	41 1/2c	Jan								
Preferred	4 1/2c	4 1/2c	5c	6,500	3 1/2c	Mar								
Lomax Explorations	1	1.00	1.00	200	1.00	July								
London Hosiery Mills common	5 1/2c	5 1/2c	5 1/2c	100	5	Jun								
Class A	8c	8c	8 1/2c	5,000	7 1/2c	Mar								
Long Island Petroleum	51c	50c	54c	19,150	49c	Mar								
Lorado Uranium Mines	51c	50c	54c	19,150	49c	Mar								
Warrants	30c	30c	32c	600	24c	May								
Louvicourt Goldfield	10 1/2c	11c	2,000	2,000	8 1/2c	Apr								
Lowney (W M)	27	27	50	25	25	Feb								

CANADIAN MARKETS

RANGE FOR WEEK ENDED JULY 18

Main table containing stock market data for various Canadian companies, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

Toronto Stock Exchange—Curb Section

Prices Shown Are Expressed in Canadian Dollars

Table for Toronto Stock Exchange Curb Section, listing various stocks and their prices, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since Jan. 1.

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

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday July 18

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

Industrials and Utilities

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

Bank and Trust Companies

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

For footnotes see preceding page.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday July 18

Mutual Funds

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

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

Table of Bonds (Cont.) with columns for Bond Name, Par, Bid, and Ask prices. Includes Textron Amer 5s, Trans-Canada Pipe Line Units, etc.

Table of Bonds (Cont.) with columns for Bond Name, Par, Bid, and Ask prices. Includes United Gas Improv 4 1/2s, U S Industries 4 1/2s, etc.

Insurance Companies

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

Table of Insurance Companies (continued) with columns for Company Name, Par, Bid, and Ask prices. Includes Lawyers Title Ins Corp, Lawyers Mtge & Title Co, etc.

Obligations of Government Agencies

Table of Government Agency Obligations with columns for Agency Name, Bid, and Ask prices. Includes Federal Home Loan Banks, Federal Land Bank Bonds, etc.

U. S. Certificates of Indebtedness & Notes

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, and Ask prices. Includes 4s Aug. 1, 1958, 3 1/2s Dec. 1, 1958, etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, and Ask prices. Includes 4 1/2% 11-1-57, 4 1/2% 12-2-57, etc.

Recent Security Issues

Table of Recent Security Issues (Bonds) with columns for Bond Name, Bid, and Ask prices. Includes Barium Steel 5 1/2s, British Petroleum 6s, etc.

Table of Recent Security Issues (Bonds) (continued) with columns for Bond Name, Bid, and Ask prices. Includes Lowenstein (M) & Sons 4 1/2s, Mueller Brass 3 1/2s, etc.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Dollar Value, Bid, and Ask prices. Includes July 24, 1958, July 31, 1958, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

Footnotes explaining symbols and terms used in the tables, such as 'No par value', 'Net asset value', 'Admitted to listing on the New York Stock Exchange', etc.

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 19, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 4.6% above those for the corresponding week last year. Our preliminary totals stand at \$24,087,434,599 against \$23,036,321,563 for the same week in 1957. At this center there is a gain for the week ended Friday of 14.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended July 19—	1958	1957	% Chg.
New York	\$12,626,798,356	\$10,999,818,975	+14.8
Chicago	1,213,953,004	1,217,067,995	-0.3
Philadelphia	1,040,000,000	1,091,000,000	-4.7
Boston	709,277,793	723,502,849	-2.0
Kansas City	502,770,672	462,034,534	+8.8
St. Louis	392,000,000	403,600,000	-2.9
San Francisco	741,929,000	730,524,536	+1.6
Pittsburgh	444,200,602	496,428,974	-10.5
Cleveland	592,686,233	680,831,241	-12.9
Baltimore	393,349,853	414,744,257	-5.2
Ten cities five days	\$18,656,965,513	\$17,219,573,361	+8.3
Other cities, five days	4,525,390,905	4,847,250,170	-6.6
Total all cities, five days	\$23,182,356,418	\$22,066,863,531	+5.1
All cities, one day	905,078,181	969,458,032	-6.6
Total all cities for week	\$24,087,434,599	\$23,036,321,563	+4.6

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

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended July 12. For that week there was an increase of 13.1%, the aggregate of clearings for the whole country having amounted to \$23,372,538,360 against \$20,666,445,321 in the same week in 1957. Outside of this city there was an increase of 2.2%, the bank clearings at this center having registered a gain of 24.9%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an improvement of 23.2%, in the Boston Reserve District of 2.7% and in the Philadelphia Reserve District of 0.9%. In the Cleveland Reserve District the totals register a loss of 4.0% and in the Atlanta Reserve District of 3.1%, but in the Richmond Reserve District the totals record a gain of 4.2%. The Chicago Reserve District has managed to enlarge its totals by 3.1% and the Minneapolis Reserve District by 5.5%, but the St. Louis Reserve District has fallen behind by 2.9%. In the Kansas City Reserve District there is an increase of 18.2%, in the Dallas Reserve District of 4.9% and in the San Francisco Reserve District of 3.1%.

Federal Reserve Districts	1958		Inc. or Dec. %	1957	
	\$	%		\$	%
1st Boston	814,276,885	13.1	792,785,919	13.1	
2nd New York	12,868,073,333	23.2	10,442,534,208	23.2	
3rd Philadelphia	1,017,673,521	0.9	1,008,660,881	0.9	
4th Cleveland	1,293,152,732	-4.0	1,347,458,762	-4.0	
5th Richmond	745,805,938	4.2	715,600,931	4.2	
6th Atlanta	1,222,310,288	-3.1	1,224,140,917	-3.1	
7th Chicago	1,543,775,976	3.1	1,496,808,504	3.1	
8th St. Louis	648,300,998	-2.9	629,765,801	-2.9	
9th Minneapolis	622,096,764	5.5	590,453,549	5.5	
10th Kansas City	734,153,020	18.2	621,328,939	18.2	
11th Dallas	535,740,089	4.9	510,695,426	4.9	
12th San Francisco	1,326,578,816	3.1	1,286,376,221	3.1	
Total	23,372,538,360	+13.1	20,666,445,321	+13.1	
Outside New York City	10,992,911,404	+2.2	10,754,562,148	+2.2	

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

Description	Month of June		Six Months	
	1958	1957	1958	1957
Number of shares	56,618,288	44,478,864	297,846,276	266,734,754
Bonds				
Railroad & misc.	\$107,331,600	\$83,073,300	\$606,450,600	\$487,750,600
International Bank	6,000	15,000	65,000	70,000
Foreign government	6,598,400	4,537,900	32,054,020	23,955,900
U. S. Government			4,000	71,000
Total bonds	\$113,936,000	\$87,626,200	\$638,573,620	\$511,847,550

The volume of transactions in share properties on the New York Stock Exchange for the first six months of 1955 to 1958 is indicated in the following:

Month	1958		1957	
	Number of Shares	Value	Number of Shares	Value
January	49,871,356	43,160,955	47,197,100	74,645,958
February	40,197,732	37,575,141	46,400,622	60,813,145
March	46,675,236	35,651,568	60,362,702	66,864,624
1st Quarter	136,744,324	121,387,664	153,960,424	202,325,727
April	50,305,141	48,309,665	54,106,201	53,787,684
May	54,178,523	52,558,561	53,229,949	45,427,055
June	56,618,288	44,478,864	37,201,113	58,147,690
2nd Quarter	161,101,952	121,387,664	144,537,263	157,362,429
Six Months	297,846,276	266,734,754	298,497,687	359,688,156

The course of bank clearings for leading cities for the month of June and the six months ended June 30 in each of the last four years is shown below:

City	Month of June				Jan. 1 to June 30			
	1958	1957	1956	1955	1958	1957	1956	1955
New York	63,222	46,128	48,986	46,544	326,546	289,538	279,409	267,369
Philadelphia	4,962	4,481	5,538	5,294	25,733	30,875	32,084	29,995
Chicago	5,136	4,856	4,853	4,431	28,877	29,271	28,322	25,925
Detroit	2,801	3,083	3,180	3,070	16,811	19,671	19,218	17,714
Boston	3,173	2,882	2,842	2,848	17,728	17,895	17,436	16,184
San Fran.	3,009	2,816	2,771	2,705	16,952	17,193	16,541	15,248
Cleveland	2,296	2,412	2,404	2,282	13,539	14,917	14,348	12,471
Dallas	2,071	1,856	1,847	1,873	11,884	11,707	11,251	10,668
Pittsburgh	1,656	1,998	2,007	1,831	11,146	12,418	11,755	10,215
Kansas City	2,011	1,640	1,727	1,754	10,314	10,113	9,871	9,871
St. Louis	1,559	1,451	1,544	1,569	9,227	9,402	9,482	8,980
Minneapolis	1,589	1,753	1,670	1,660	9,443	10,741	10,309	9,298
Houston	1,764	1,583	1,548	1,537	10,434	9,933	9,579	8,973
Atlanta	1,652	1,553	1,574	1,559	9,265	9,530	9,133	8,426
Baltimore	1,189	1,188	1,210	1,165	6,965	7,372	7,179	6,590
Cincinnati	902	850	814	815	5,041	5,077	4,820	4,542
Louisville	798	770	817	790	4,825	4,894	4,978	4,645
New Orleans	856	834	816	773	5,280	5,506	5,020	4,644
Seattle	919	858	830	819	5,028	5,149	4,793	4,596
Jacksonville	1,023	965	926	824	6,522	6,478	5,762	4,896
Portland	882	795	896	788	4,874	4,800	4,766	4,401
Birmingham	902	886	835	812	5,397	5,517	5,006	4,417
Omaha	720	620	658	648	4,040	3,850	3,816	3,805
Denver	952	839	785	736	5,382	4,936	4,516	4,119
St. Paul	710	616	622	600	3,973	3,678	3,528	3,308
Memphis	556	513	523	496	3,341	3,279	3,038	2,838
Buffalo	596	577	610	594	3,426	3,638	3,523	3,294
Washington	584	579	606	591	3,682	3,456	3,323	3,195
Milwaukee	603	540	532	530	3,461	3,460	3,401	3,070
Nashville	583	536	519	493	3,295	3,308	3,133	2,850
Tot. 31 cities	111,457	92,112	98,139	92,047	603,703	578,001	559,304	525,521
Other cities	8,139	7,925	7,904	7,655	47,322	48,104	45,556	42,451
Total All	119,596	100,037	104,043	99,702	650,935	626,105	604,860	567,972
Outside NYC	56,373	53,909	55,056	53,157	324,388	336,566	325,451	300,602

We also furnish today, a summary of the clearings for the month of June. For that month there was an increase for the entire body of clearing houses of 19.6%, the 1958 aggregate of clearings having been \$119,596,275,977 and the 1957 aggregate \$100,037,883,165. In the New York Reserve District the totals record an expansion of 35.4%, in the Boston Reserve District of 8.6% and in the Philadelphia Reserve District of 3.0%. In the Cleveland Reserve District the totals are smaller by 3.7%, but in

the Richmond Reserve District the totals are larger by 4.9% and in the Atlanta Reserve District by 6.4%. The Chicago Reserve District records a gain of 1.6%, the St. Louis Reserve District of 7.3% and the Minneapolis Reserve District of 14.3%. In the Kansas City Reserve District the totals register an improvement of 17.0%, in the Dallas Reserve District of 3.0% and in the San Francisco Reserve District of 6.1%.

Federal Reserve Districts	Month of June—1958		Inc. or Dec. %	1957	
	\$	%		\$	%
1st Boston	834,895,085	8.6	3,530,710,883	8.6	
2nd New York	65,163,450,259	35.4	48,141,578,017	35.4	
3rd Philadelphia	4,965,976,462	3.0	4,621,773,099	3.0	
4th Cleveland	6,098,204,796	-3.7	6,331,202,103	-3.7	
5th Richmond	3,363,071,308	6.4	3,206,394,133	6.4	
6th Atlanta	5,611,531,950	-3.1	5,722,614,567	-3.1	
7th Chicago	9,994,060,512	1.6	9,836,119,629	1.6	
8th St. Louis	2,951,487,649	7.3	2,750,465,391	7.3	
9th Minneapolis	2,939,298,673	14.3	2,572,153,990	14.3	
10th Kansas City	4,323,159,197	17.0	3,696,067,135	17.0	
11th Dallas	4,293,989,282	3.0	4,170,254,176	3.0	
12th San Francisco	6,057,150,804	6.1	5,708,550,019	6.1	
Total	119,596,275,977	+19.6	100,037,883,165	+19.6	
Outside New York City	56,373,588,154	+4.6	53,909,612,708	+4.6	

We append another table showing clearings by Federal Reserve Districts in the six months for four years:

Federal Reserve Districts	Six Months 1958		Inc. or Dec. %	Six Months 1957	
	\$	%		\$	%
1st Boston	21,586,329,960	-1.9	22,004,198,352	-1.9	
2nd New York	337,273,028,972	12.0	301,239,148,794	12.0	
3rd Philadelphia	27,791,137,240	-15.6	32,932,615,886	-15.6	
4th Cleveland	36,059,645,120	-8.0	39,177,219,991	-8.0	
5th Richmond	19,241,214,646	-0.9	19,409,826,153	-0.9	
6th Atlanta	33,915,387,123	+0.6	33,696,486,160	+0.6	
7th Chicago	57,702,173,420	-4.8	60,600,649,462	-4.8	
8th St. Louis	17,891,457,974	-1.6	17,891,457,974	-1.6	
9th Minneapolis	16,141,292,596	+5.2	15,347,409,392	+5.2	
10th Kansas City	24,135,542,515	+5.7	22,829,115,368	+5.7	
11th Dallas	25,080,341,999	-3.9	26,101,546,149	-3.9	
12th San Francisco	34,400,188,764	-1.4	34,876,055,928	-1.4	
Total	650,935,441,329	+4.0	626,105,729,255	+4.0	
Outside New York City	324,388,522,732	-3.6	336,566,861,423	-3.6	

The following compilation covers the clearings by months since January 1, 1958 and 1957:

Month	Clearings, Total All		Inc. or Dec. %	Clearings Outside New York		Inc. or Dec. %
	1958	1957		1958	1957	
January	112,992,798,478	112,108,941,370	+ 0.8	58,727,484,647	60,697,599,712	- 3.2
February	95,537,261,747	94,683,600,084	+ 0.9	48,569,455,992	51,111,477,041	- 5.0
March	108,313,552,170	107,178,569,182	+ 1.1	53,367,808,896	55,909,469,276	- 4.5
Total 1st quarter	316,843,612,395	313,971,110,636	+ 0.9	160,664,749,535	167,718,946,029	- 4.2
April	110,995,667,405	105,235,792,137	+ 5.5	53,914,456,984	57,200,234,767	- 5.7
May	103,499,885,552	106,860,943,317	- 2.1	53,435,728,059	57,738,067,919	- 7.5
June	119,596,275,977	100,037,883,165	+19.6	56,373,588,154	53,909,612,708	+ 4.6
Total 2nd quarter	334,091,828,934	312,134,618,619	+ 7.0	163,723,773,197	168,847,915,394	- 3.0
Total 6 months	650,935,441,329	626,105,729,255				

Clearings at—	Month of June			Jan. 1 to June 30			Week Ended July 12				
	1958 \$	1957 \$	Inc. or Dec. %	1958 \$	1957 \$	Inc. or Dec. %	1958 \$	1957 \$	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	307,458,982	339,830,523	- 9.5	1,321,350,507	1,272,729,595	+ 3.8	127,558,414	158,256,200	-19.4	214,903,525	93,220,000
Binghamton	(a)	(a)		(a)	(a)		(a)	(a)		(a)	3,971.9
Buffalo	596,060,292	577,724,092	+ 3.2	3,426,123,882	3,638,224,112	- 5.8	126,857,120	122,907,816	+ 3.2	140,618,124	131,594,000
Elmira	12,308,790	12,695,944	- 3.0	68,985,435	74,214,238	- 7.0	2,810,712	2,637,055	+ 6.6	3,024,524	2,907,000
Jamestown	14,617,507	14,842,207	- 1.5	79,371,351	85,181,722	- 6.8	3,420,737	3,250,065	+ 5.3	3,138,961	3,165,000
New York	63,222,687,823	46,128,270,457	+37.1	326,546,918,597	289,538,867,832	+12.8	12,379,626,956	9,911,883,173	+24.9	10,462,948,263	9,520,961,000
Rochester	179,554,194	170,243,405	+ 5.5	1,040,195,517	1,055,494,868	- 1.5	43,694,134	38,982,955	+12.1	40,071,229	37,310,000
Syracuse	113,117,046	106,320,059	+ 6.4	662,591,763	657,429,623	+ 0.8	28,715,348	27,615,127	+ 4.0	24,509,595	23,895,000
Utica	25,422,993	22,669,571	+12.1	144,710,512	140,823,550	+ 2.8	7,977,505	7,415,243	+ 6.5	8,526,762	8,448,000
Connecticut—Stamford	(a)	117,155,811		(a)	697,937,318		(a)	29,169,502		27,891,865	26,397,000
New Jersey—Newark	325,736,735	308,606,882	+ 5.6	1,881,829,371	1,920,126,835	- 2.0	75,009,108	71,231,152	+ 5.3	76,022,855	71,256,000
Northern New Jersey	366,485,897	343,219,066	+ 6.8	2,100,952,037	2,158,119,101	- 2.7	80,380,804	76,601,163	+ 4.9	79,205,306	81,658,000
Total (10 cities)	65,163,450,259	48,141,578,017	+35.4	337,273,028,972	301,239,148,794	+12.0	12,868,073,333	10,442,534,208	+23.2	11,072,344,247	9,996,336,000

Third Federal Reserve District—Philadelphia—											
Pennsylvania—Altoona	7,329,610	9,957,510	-26.4	46,255,156	49,443,046	- 6.4	2,106,470	2,402,066	-12.3	2,266,772	1,960,000
Bethlehem	3,920,247	9,211,577	+ 1.2	52,670,281	53,296,829	- 1.2	2,647,807	1,409,482	+ 87.9	1,905,096	1,723,000
Chester	9,718,490	8,709,240	+11.6	52,107,280	51,713,181	+ 0.8	2,264,331	2,006,864	+12.8	1,983,419	2,188,000
Harrisburg	40,590,134	37,855,986	+ 7.2	237,307,201	222,120,498	+ 6.8	4,252,257	4,433,569	- 4.1	4,775,340	5,712,000
Lancaster	18,805,485	17,529,975	+ 7.3	110,374,264	114,018,294	- 1.4	38,902,268	38,902,268			
Lebanon	7,135,152	6,467,773	+10.3	38,345,693	38,345,693						
Philadelphia	4,602,000,000	4,481,000,000	+ 2.7	25,733,000,000	30,875,000,000	-16.7	948,000,000	946,000,000	+ 0.2	1,240,000,000	1,190,000,000
Reading	17,089,189	15,478,821	+10.4	98,494,407	101,190,069	- 2.7	3,254,425	3,320,474	- 2.0	3,816,635	3,803,000
Scranton	33,473,051	28,346,700	+18.1	183,787,044	181,129,622	+ 1.5	7,096,889	6,835,242	+ 3.8	6,772,024	7,354,000
Wilkes-Barre	16,424,020	17,232,947	- 4.7	97,751,822	102,895,998	- 5.0	3,620,529	4,531,196	-20.4	4,478,855	4,598,000
York	32,031,355	29,930,533	+ 7.0	174,845,095	180,745,532	- 3.3	7,897,505	7,415,243	+ 6.5	8,526,762	8,448,000
Du Bois	1,391,471	604,440	+130.2	10,903,019	12,572,487	-13.3					
Hazleton	7,111,589	6,493,842	+ 9.5	37,835,421	34,990,258	+ 8.1					
Delaware—Wilmington	81,031,072	74,380,513	+ 8.9	445,196,250	448,568,916	- 0.8	20,280,321	15,971,893	+27.0	17,764,710	14,917,000
New Jersey—Trenton	82,525,597	78,573,242	+ 5.0	472,264,307	466,028,788	+ 1.3	16,252,987	14,314,852	+13.5	20,951,641	12,447,000
Total (15 cities)	4,965,976,462	4,821,773,099	+ 3.0	27,791,137,240	32,932,615,886	-15.6	1,017,673,521	1,008,660,881	+ 0.9	1,313,241,254	1,253,155,000

Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	54,004,527	54,130,594	- 0.2	299,026,486	310,269,553	- 3.6	14,745,352	13,745,543	+ 7.3	13,035,095	12,976,000
Cincinnati	1,189,210,744	1,188,201,012	+ 0.1	6,965,280,976	7,372,476,709	- 5.5	280,039,080	273,639,126	+ 2.3	284,752,055	283,379,000
Cleveland	2,296,016,933	2,412,758,476	- 4.8	13,539,756,146	14,917,706,005	- 9.2	506,537,773	533,259,982	- 5.0	577,957,131	543,154,000
Columbus	267,386,500	235,858,300	+13.4	1,541,705,400	1,445,397,800	+ 6.7	60,580,200	61,097,900	- 0.8	59,445,700	58,981,500
Hamilton	17,448,345	16,300,249	+ 7.0	97,256,035	96,445,200	+ 0.8					
Louisville	6,823,307	7,777,539	-12.3	37,575,556	47,835,685	-21.4					
Mansfield	50,744,345	45,476,903	+11.6	281,504,014	312,182,808	- 9.8	10,340,284	11,261,970	- 8.2	13,276,481	12,930,000
Youngstown	55,319,516	62,230,896	-11.1	335,901,280	366,112,819	- 8.3	16,425,384	15,742,492	+ 8.5	14,270,219	15,246,000
Newark	43,889,022	41,659,156	+ 5.4	269,185,223	255,551,766	+ 5.3					
Toledo	140,049,642	151,206,804	- 1.7	890,372,738	936,287,678	- 4.9					
Pennsylvania—Beaver County	4,233,391	5,060,306	-44.2	20,235,428	27,025,687	-10.9					
Greensburg	1,856,844,872	1,998,276,121	- 7.1	11,146,280,701	12,418,193,743	-10.2	404,484,659	438,711,749	- 7.8	434,061,036	468,071,000
Pittsburgh	35,933,434	37,390,911	- 3.9	209,724,224	222,412,039	- 5.7					
Erie	24,929,920	26,290,865	- 5.2	143,217,579	155,768,246	- 8.1					
Od City	27,437,772	25,307,749	+ 8.4	169,609,108	154,905,286	+ 9.5					
Kentucky—Lexington	19,142,526	20,208,820	- 5.3	113,014,226	120,420,388	- 6.2					
West Virginia—Wheeling											
Total (16 cities)	6,098,204,796	6,331,202,103	- 3.7	36,059,645,120	39,177,219,991	- 8.0	1,293,152,732	1,347,458,762	- 4.0	1,396,797,717	1,394,640,000

Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	19,542,874	20,457,024	- 4.5	119,728,948	117,052,242	+ 2.3	5,638,017	5,046,859	+11.7	4,850,063	4,509,000
Virginia—Norfolk	92,723,000	99,400,000	- 6.7	555,441,000	595,058,422	- 6.7	22,512,232	25,226,336	-10.8	24,103,013	22,119,000
Richmond	902,006,809	850,995,290	+ 6.0	5,041,134,561	5,077,299,682	- 0.7	193,554,815	176,217,835	+ 9.8	187,137,470	181,451,000
South Carolina—Charleston	34,864,858	33,357,861	+ 4.5	210,640,875	204,429,369	+ 3.0	14,025,858	9,088,186	+54.3	8,349,895	7,218,000
Columbia	70,490,262	62,557,883	+12.7	416,950,128	391,099,784	+ 6.6					
Maryland—Baltimore	1,652,145,020	1,553,854,062	+ 6.3	9,265,819,934	9,530,702,547	- 2.8	362,963,757	353,351,302	+ 2.7	355,369,207	344,877,500
Frederick	6,623,933	6,109,963	+ 8.4	38,974,564	37,390,386	+ 4.2					
District of Columbia—Washington	584,684,554	579,662,073	+ 0.9	3,592,524,638	3,456,793,721	+ 3.9	147,111,259	146,670,413	+ 0.3	145,193,783	135,601,000
Total (8 cities)	3,363,071,308	3,206,394,156	+ 4.9	19,241,214,646	19,409,826,153	- 0.9	745,805,938	715,600,931	+ 4.2	725,003,431	695,769,000

Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	120,224,888	121,392,588	- 1.0	740,239,800	766,268,316	- 3.4	27,419,679	30,681,400	-10.6	29,454,741	23,201,200
Nashville	583,006,091	536,578,138	+ 8.7	3,295,598,747	3,308,412,057	- 0.4	129,308,518	124,111,725	+ 4.2	122,627,418	123,952,200
Georgia—Atlanta	1,764,300,000	1,583,500,000	+11.4	10,434,900,000	9,933,800,000	+ 5.0	370,000,000	375,700,000	- 1.5	363,400,000	374,700,000
Augusta	26,417,653	28,810,254	- 8.3	157,834,156	178,451,104	- 11.6	6,564,819	7,342,856	-10.6	7,810,618	7,304,500
Columbus	23,749,044	25,224,757	- 5.8	145,374,640	153,064,597	- 5.0					
Macon	27,318,358	28,603,576	- 4.5	158,844,714	167,469,289	- 5.1					
Florida—Jacksonville	1,023,410,885	965,741,873	+ 6.0	6,522,097,044	6,478,106,020	+ 0.7	5,863,972	8,560,075	-31.5	8,672,975	6,713,500
Tampa	93,756,549	84,895,081	+10.4	611,311,861	542,263,482	+12.7	244,172,513	239,101,068	+ 2.1	226,100,021	207,545,000
Alabama—Birmingham	902,211,267	886,119,998	+ 1.8	5,397,488,414	5,517,443,053	- 2.2	223,751,324	221,441,104	+ 1.0	175,043,721	166,660,000
Mobile	60,028,690	63,417,890	- 5.3	375,111,956	391,110,168	- 4.1					
Montgomery	29,236,524	25,123,843	+16.4	168,984,762	167,487,647	+ 0.9					
Mississippi—Hattiesburg	29,680,000	29,093,000	+ 2.0	182,613,000	178,723,000	+ 2.2					
Jackson	59,495,042	48,478,737	+22.7	368,445,312	334,032,651	+10.3					
Meridian	9,458,819	8,719,668	+ 8.5	58,233,300	56,365,332	+ 3.3					
Vicksburg	2,749,816	2,652,004	+ 3.7	17,914,394	17,478,348	+ 2.5					
Louisiana—New Orleans	856,488,724	834,263,160	+ 2.7	5,280,397,023	5,506,011,096	- 4.1	872,065	787,443	+10.7	723,909	596,200
Total (16 cities)	5,611,531,950	5,272,614,567	+ 6.4	33,915,387,123	33,696,486,160	+ 0.6	1,222,310,288	1,224,140,917	- 0.1	1,134,729,245	1,097,349,500

Clearings by	Month of June			Jan. 1 to June 30			Week Ended July 12		
	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %	1958	1957	Inc. or Dec. %
Ninth Federal Reserve District—Minneapolis—									
Minnesota—Duluth	39,720,820	50,365,623	-21.1	215,183,087	253,091,396	-15.0	8,601,937	10,747,672	-20.0
Minnesota	1,931,452,477	1,674,078,804	+15.4	10,460,538,382	10,040,540,635	+4.2	412,059,171	397,015,358	+3.8
Rochester	15,056,228	14,216,990	+5.9	90,156,405	75,292,306	+18.7	166,411,777	146,264,970	+13.8
St. Paul	710,851,107	616,960,535	+15.2	3,973,443,896	3,678,104,490	+8.0	11,393,871	10,798,230	+5.5
Wisconsin	4,686,982	5,164,192	-9.2	27,662,972	27,055,493	+2.2	6,647,268	6,862,753	-3.1
Fergus Falls	2,761,639	1,971,555	+40.1	14,102,550	11,378,565	+23.9	12,646,938	12,968,145	-2.5
North Dakota—Fargo	43,912,708	38,786,624	+13.2	256,097,133	237,645,375	+7.8	622,696,764	590,288,812	+5.5
Grand Forks	6,509,000	6,225,000	+4.6	43,520,000	40,346,000	+7.9	734,153,020	621,328,939	+18.2
Minot	9,532,196	7,708,389	+23.7	54,353,482	48,095,880	+13.0	590,288,812	590,288,812	0.0
South Dakota—Aberdeen	19,121,148	19,906,394	-3.9	113,656,538	114,143,530	-0.4	4,935,802	5,631,684	-12.4
Sioux Falls	40,172,200	33,594,230	+19.6	230,720,904	194,348,957	+18.7	6,647,268	6,862,753	-3.1
Huron	4,039,894	3,667,476	+10.2	23,900,709	22,823,189	+4.7	12,968,145	12,968,145	0.0
Montana—Billings	27,595,637	23,374,346	+18.1	162,168,434	149,211,376	+8.7	6,647,268	6,862,753	-3.1
Great Falls	19,264,638	18,587,302	+3.6	110,301,610	123,474,519	-10.7	12,968,145	12,968,145	0.0
Helena	62,808,655	56,788,924	+12.6	354,002,394	321,784,162	+10.0	12,968,145	12,968,145	0.0
Lewistown	1,812,944	1,757,606	+3.1	11,504,100	10,073,519	+14.2	12,968,145	12,968,145	0.0
Total (16 cities)	2,939,298,673	2,572,153,990	+14.3	16,141,292,596	15,347,409,392	+5.2	622,696,764	590,288,812	+5.5
Tenth Federal Reserve District—Kansas City—									
Nebraska—Fremont	4,837,762	3,649,157	+32.6	26,012,405	24,520,828	+6.1	1,086,128	840,235	+29.3
Hastings	---	---	---	---	---	---	930,321	800,223	+16.3
Lincoln	46,834,412	41,255,837	+13.5	278,975,264	260,777,899	+7.0	11,376,412	12,557,524	-9.4
Omaha	720,800,064	620,393,194	+16.2	4,040,348,164	3,850,270,580	+4.9	173,965,706	148,984,989	+16.8
Kansas—Manhattan	4,525,640	3,831,085	+18.1	27,092,900	21,875,395	+23.8	---	---	---
Parsons	1,525,612	1,604,041	-4.9	9,242,673	10,483,407	-11.8	---	---	---
Topeka	35,192,225	43,995,673	-20.0	191,050,126	283,556,844	-32.6	8,068,435	11,783,208	-31.5
Wichita	142,119,590	117,467,615	+21.0	795,431,276	728,770,763	+9.1	36,695,709	29,534,394	+24.2
Missouri—Joplin	6,006,946	5,020,227	+19.7	31,713,954	31,536,799	+0.6	---	---	---
Kansas City	2,011,392,872	1,640,330,144	+22.6	11,016,970,737	10,314,598,208	-2.9	478,646,960	395,194,304	+21.1
St. Joseph	63,008,255	51,645,921	+22.0	367,484,975	332,385,612	+10.2	46,505,680	15,085,788	+9.4
Carthage	1,812,334	1,592,990	+13.8	13,873,421	13,130,387	+4.2	---	---	---
Oklahoma—Tulsa	305,824,014	302,467,584	+1.1	1,797,614,474	1,870,179,837	-3.9	---	---	---
Lordado—Colorado Springs	26,775,248	23,808,426	+12.5	157,559,137	149,893,312	+5.1	6,877,669	6,548,274	+5.0
Denver	952,504,220	839,005,131	+13.5	5,382,173,009	4,936,956,497	+9.0	---	---	---
Total (14 cities)	4,323,159,197	3,696,067,135	+17.0	24,135,642,515	22,829,115,368	+5.7	734,153,020	621,328,939	+18.2
Eleventh Federal Reserve District—Dallas—									
Texas—Austin	53,552,943	44,090,375	+21.5	313,911,878	296,960,173	+5.7	12,595,857	12,620,455	-0.2
Beaumont	24,821,852	24,224,707	+2.5	156,070,301	158,563,552	-1.6	---	---	---
Dallas	2,071,597,366	1,856,360,254	+11.6	11,884,006,047	11,707,190,355	+1.0	454,376,849	424,632,806	+7.0
El Paso	233,931,562	204,202,368	+14.6	1,443,213,164	1,251,541,230	+15.2	---	---	---
Fort Worth	178,890,265	155,692,972	+14.9	1,017,938,663	1,027,639,682	-0.9	42,465,822	43,075,687	-1.4
Galveston	28,207,000	32,224,000	-12.5	191,470,000	220,663,000	-13.2	6,352,000	7,948,000	-20.1
Houston	1,589,278,789	1,753,119,482	-8.8	9,443,181,367	10,741,958,814	-12.1	---	---	---
Port Arthur	8,693,033	8,873,144	-2.0	53,101,571	55,144,992	-3.7	---	---	---
Wichita Falls	31,594,823	26,887,174	+17.5	180,978,771	171,994,353	+5.2	6,790,858	7,872,172	-13.7
Texasarkana	10,305,913	9,141,261	+12.7	54,504,078	51,627,503	+5.6	---	---	---
Louisiana—Shreveport	53,115,631	55,438,439	-4.2	341,966,156	368,968,394	-7.3	13,158,703	14,546,306	-9.5
Total (11 cities)	4,293,989,282	4,170,254,176	+3.0	25,080,341,999	26,101,546,149	-3.9	535,740,089	510,695,426	+4.9
Twelfth Federal Reserve District—San Francisco—									
Washington—Bellingham	8,468,084	8,974,276	-5.6	47,508,234	48,017,523	-1.1	---	---	---
Seattle	919,963,049	858,992,050	+7.1	5,028,433,105	5,149,273,157	-2.3	206,034,733	193,938,693	+6.2
Yakima	26,615,506	24,406,110	+9.1	150,861,041	140,884,229	+7.1	6,690,027	6,764,056	-1.1
Idaho—Boise	41,164,143	37,909,753	+8.6	265,400,484	251,541,230	+5.5	---	---	---
Oregon—Eugene	17,700,000	16,232,000	+9.0	94,881,000	91,323,000	+3.9	---	---	---
Portland	882,854,316	795,113,445	+11.0	4,874,348,624	4,800,500,938	+1.5	198,599,570	203,084,471	-2.2
California—Ogden	21,302,506	20,512,127	+3.9	133,225,883	136,934,811	-2.7	---	---	---
Salt Lake City	386,679,081	392,552,420	-1.5	2,371,292,155	2,445,171,528	-3.0	76,106,890	88,952,815	-14.4
Arizona—Phoenix	222,160,694	204,779,027	+8.5	1,400,023,866	1,283,555,164	+9.1	---	---	---
California—Bakersfield	---	---	---	---	---	---	---	---	---
Berkeley	48,804,059	44,229,406	+10.3	288,338,647	266,943,917	+8.0	---	---	---
Long Beach	119,160,911	119,668,731	-0.4	727,289,375	766,201,779	-5.1	31,397,729	32,665,478	-3.9
Modesto	29,380,217	28,729,171	+2.3	172,743,764	172,815,572	-0.1	---	---	---
Pasadena	80,301,254	78,150,999	+2.8	488,229,268	489,333,766	-0.2	23,989,729	23,869,790	+0.5
Riverside	23,946,881	21,564,003	+11.0	148,519,258	143,328,810	+3.6	---	---	---
San Francisco	3,009,777,947	2,816,927,736	+6.8	16,952,035,844	17,193,881,597	-1.4	722,679,455	681,415,135	+6.1
San Jose	124,502,505	107,946,800	+15.3	706,803,113	661,760,197	+6.8	36,466,731	30,183,671	+20.8
Santa Barbara	36,381,002	32,683,238	+11.3	227,776,123	213,597,969	+6.6	10,810,543	10,622,967	+1.8
Stockton	57,668,041	55,154,069	+5.1	322,478,080	319,117,453	+1.1	13,803,409	14,879,145	-7.2
Total (18 cities)	6,057,150,804	5,708,550,019	+6.1	34,400,188,764	34,876,055,928	-1.4	1,326,578,816	1,286,376,221	+3.1
Grand total (176 cities)	119,596,275,977	100,037,883,165	+19.6	650,935,441,329	626,105,729,255	+4.0	23,372,538,360	20,666,445,321	+13.1
Outside New York	56,373,588,154	53,909,612,708	+4.6	324,388,522,732	336,566,861,423	-3.6	10,992,911,404	10,754,562,148	+2.2

(a) Clearings operations discontinued.

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
JULY 11, 1958 TO JULY 17, 1958, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday July 11	Monday July 14	Tuesday July 15	Wednesday July 16	Thursday July 17	
Argentina, peso—						
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*	
Free	.0233852	.0233158	.0235509	.0235843	.0237411	
Australia, pound	2.235308	2.233316	2.232320	2.232071	2.231324	
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*	
Belgium, franc	.0200500	.0200500	.0200500	.0200500	.0200500	
Canada, dollar	1.041063	1.040781	1.041875	1.043125	1.041562	
Ceylon, rupee	2.10125	2.10025	2.09950	2.09950	2.09925	
Finland, marka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*	
France (Metropolitan), franc (free)	.00237797	.00237687	.00237825	.00237812	.00237656	
Germany, Deutsche mark	.238500	.238500	.238500	.238500	.238400	
India, rupee	21.0153	21.0018	20.9896	20.9806	20.9861	
Ireland, pound	2.805312	2.802812	2.801582	2.801250	2.800312	
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*	
Malaysia, Malayan dollar	.327077	.326775	.326575	.326441	.326575	
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*	
Netherlands, guilder	.264200	.264000	.264000	.263800	.263400	
New Zealand, pound	2.775327	2.775061	2.773824	2.773514	2.772586	
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	.233325	.233300	.233337	.233350	.233350	
Union of South Africa, pound	2.794831	2.792341	2.791095	2.790784	2.789650	
United Kingdom, pound sterling	2.805312	2.802812	2.801582	2.801250	2.800312	

*Nominal.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in

\$48 million, and borrowings from others increased \$266 million. Loans to banks increased \$125 million.

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

Table showing assets and liabilities of reporting member banks. Columns include July 9, 1958, July 2, 1958, and July 10, 1957. Assets include loans and investments, commercial and industrial loans, agricultural loans, etc. Liabilities include demand deposits, time deposits, etc.

*Exclusive of loans to banks and after deduction of valuation reserves, individual loan items are shown gross. **July 2 figures revised (San Francisco District).

Statement of Condition of the Twelve Federal Reserve Banks Combined

Table showing the statement of condition of the twelve federal reserve banks combined. Columns include July 16, 1958, July 9, 1958, and July 17, 1957. Assets include gold certificate account, redemption fund, etc. Liabilities include federal reserve notes, deposits, etc.

Redemption Calls and Sinking Fund Notices

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

Table of partial redemptions. Columns include Company and Issue, Date, and Page. Includes American Investment Co. of Illinois, (J. I.) Case Co., Chicago Great Western Ry., etc.

Table of company and issue with date and page. Includes Kings County Lighting Co., Lawrence Investment Corp., St. Catherine's Congregation, etc.

ENTIRE ISSUES CALLED

Table of entire issues called. Columns include Company and Issue, Date, and Page. Includes Alco Products, Inc., Allied Control Co., British American Oil Co., etc.

NOTICE OF TENDER

Table of notices of tender. Columns include Company and Issue, Date, and Page. Includes Baltimore Gas & Electric Co., Bulkeley Building Co., Indianapolis Transit System, etc.

DIVIDENDS

(Continued from page 14)

Table of dividends. Columns include Name of Company, Par Share, When Payable, and Holders of Rec. Includes Wilson & Co., Winfield Growth Industries Fund, Inc., Wisconsin Electric Power, etc.

General Corporation and Investment News

(Continued from page 10)

capital expenditures and for other corporate purposes. The bonds will be secured by an equal principal amount of Southern Railway first consolidated mortgage 5% bonds due July 1, 1994. BUSINESS—During the 10 years 1948-57 Southern invested \$104,585,737 for roadway and other capital improvements and \$185,610,827 for equipment, and wholly-owned subsidiaries spent a total of \$24,652,436 for similar purposes. The carrier and affiliated companies operate approximately 8,100 miles of road serving practically all of the important commercial centers of the south, several mid-western cities and Washington, D. C. with traffic interchange connections with many other carriers. EARNINGS—The road's operating revenues in 1957 were \$266,846,000. For the first five months of 1958 they were \$103,346,000, compared with \$114,463,000 in the corresponding period of 1957. Income available for fixed charges after taxes for 1957 was \$45,465,000, \$15,864,000 for the first five months of 1958 and \$18,416,000 for the similar period of 1957. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING First consolidated mtge. 5% bonds, due July 1, 1994 \$91,997,000 Memphis Division first mortgage 5% bonds, due July 1, 1996 5,383,000 Aiken Branch 1st mtge. 4% bonds, due July 1, 1998 149,500 Southern Ry. Co.-New Orleans & Northeastern R.R. Co. joint mortgage 3 3/4% bonds, due Nov. 1, 1977 14,233,000 Collateral promissory 3.23% note, due Nov. 1, 1964 12,250,000 First mtge. collateral trust bonds, due Aug. 1, 1988 22,000,000 Equip. trust obligations and conditional sale agreements various rates and maturities through 1972 78,705,783 Preferred stock (par \$20) 3,000,000 shs. Common stock (\$20 stated value) 6,466,265 shs. UNDERWRITERS—The names of the underwriters of the bonds and

the principal amount of the bonds which each underwriter has severally agreed to purchase, respectively, are as follows: Morgan Stanley & Co., \$4,930,000 The First Boston Corp., \$3,050,000 Baker, Weeks & Co., 825,000 Harriman Ripley & Co., Inc., 2,600,000 Blyth & Co., Inc., 3,050,000 Davenport & Co., 165,000 Kuhn, Loeb & Co., 3,050,000 Dick & Merle-Smith, 2,000,000 Merrill, Turben & Co., Inc., 330,000 Francis I. du Pont & Co., 1,500,000 Stroud & Co., Inc., 500,000 -V. 183, p. 151.

Southwestern Bell Telephone Co.—Debs. Approved—The Missouri P. S. Commission has authorized this company to sell a previously announced \$110,000,000 of 35-year debentures. The securities, to be sold at not less than par in competitive bidding, would be used to pay off a present issue of 4 1/2% debentures, due Oct. 1, 1992.—V. 185, p. 151.

Standard Oil Co. (Ind.)—Plans New Terminal—This company has taken an option on 40-acres northwest of Chicago's O'Hare Field as a site for construction of a new petroleum products distribution terminal to serve its customers in the surrounding territory. Construction of the new terminal is expected to begin within 60 days after approval of the project by local authorities, Richard E. Nelson, Jr., Director of Operations for Standard Oil's supply and transportation department said on July 17. Products will reach the projected terminal by a new 23-mile-long underground pipeline, yet to be built. An eight-inch pipeline is under consideration. It will connect with an existing Standard Oil products pipeline that runs along the Chicago Sanitary and Ship Canal and services the company's main Chicago terminal. The new facilities are expected to go into operation in mid-1959. The new pipeline will extend Standard Oil's network of products pipelines in the Midwest to 2,348 miles. These pipelines link together the company's refineries at Whiting, Ind.; Sugar Creek, Mo.; Neodesha, Kan., and Mandan, N. D.—V. 187, p. 2910.

Standard Packaging Corp.—Statement Effective—The registration statement filed with the SEC on June 4 covering 223,385 shares of common stock (par \$1) to be issued to Johnston Polymers Manufacturing Co., under an agreement whereby Standard acquired all the assets of Johnston, became effective on July 2.—V. 185, p. 151.

Starrett Corp.—Earnings—Acquisition—This corporation reported June 2 for the year ended Dec. 31, 1957, total income of \$5,111,488 and net income of \$56,313. During 1957, Starrett distributed its stock in Starrett Bros. & Eakin, Inc., a subsidiary, and acquired 100% of the stock of Meyenberg-Old Fashion Products Co., by issuance of common shares. It also acquired 22,210 shares of Balcrank, Inc. common stock, a note, claims and shares of Mutual Broadcasting System, Inc. and 66,000 shares of common stock of Occidental Petroleum Corp. according to the pamphlet report. The directors of Starrett are considering mergers and other transactions for further diversification, particularly with a view to using Starrett's tax benefits, the report states.—V. 180, p. 1439.

State Life, Health & Accident Insurance Co., Gulfport, Miss.—Files With SEC—The company on July 9 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$5 per share, through Gates, Carter & Co., Gulfport, Miss. The proceeds are to be invested in stocks and bonds and to acquire other life insurance companies.

Steel Corp. of Pakistan, Ltd.—Financing, etc.—Robert L. Garner, President of the International Finance Corporation announced on July 7 that the Corporation has agreed to invest \$630,000 in the Steel Corp. of Pakistan, Ltd., a newly organized corporation in Karachi, West Pakistan. This commitment is IFC's first in Asia. Controlling interest in the Steel corporation is to be held by the Fancy family of West Pakistan, a group with wide commercial and industrial interests in that country. Admiral H. Fancy will be chairman of the enterprise. The new company was formed to acquire an existing steel rolling mill with a rated annual capacity of 15,000 long tons of reinforcing bars and structural shapes. Adjacent to this mill, the company will construct a new multi-purpose strip and wire rod mill for the production of baling hoops, merchant bars, wire rods and finished wire products. This plant, having a rated capacity of 12,000 long tons a year, is expected to be ready for operation by May 1959. It will be the first domestic producer in Pakistan of baling hoops and wire products. The company's output will be sold in both East and West Pakistan. The hoops to be produced by the new plant are essential to the baling for export of jute and cotton, the most important products and foreign exchange earners of Pakistan.

Financial requirements of the new company, including acquisition of the existing mill and installation of the new one, will amount to the equivalent of \$3,390,000, of which \$840,000 will be covered by short-term bank loans, \$630,000 by the IFC investment and \$1,920,000 by equity investment in the form of ordinary shares. Kloeckner Industrie Anlagen, G.M.B.H. of Dulsburg, Germany, suppliers of the new rolling mill and technical advisers to the Steel corporation, are to accept partial payment for the equipment in shares of the company. An important part of the equity financing is to be accomplished through a public offering of shares in Pakistan, with the Fancy group taking responsibility for the underwriting. IFC's investment of \$630,000 will be in notes bearing interest at 7%. The notes will be retired in ten equal semi-annual installments starting in 1964 with the final maturity Sept. 30, 1968. In addition to fixed interest, IFC will receive additional contingent interest, payable in rupees, depending on the amount of earnings. The IFC will also have an option to subscribe at par to ordinary shares of the Steel corporation to the extent of 50% of its investment. Negotiations for the financing were concluded between IFC and the Fancy group at the offices of Kloeckner in Dulsburg, Germany. The IFC commitment is subject to the completion of the necessary legal formalities including final authorization by the Government of Pakistan.

Sterling Discount Corp., Atlanta, Ga.—Places Notes Privately—This corporation has placed promissory notes totaling \$1,150,000 with two insurance companies, it has been announced. Participants in a \$1,000,000 senior note issue were Mutual Insurance Co., New York, \$750,000, and Berkshire Life Insurance Co., \$250,000. Mutual purchased also a \$150,000 subordinated note. Both notes fall due in 1970. The financing was arranged by Kidder, Peabody & Co. acting as agent for the borrowers. The proceeds will be added to working capital. Sterling Discount Corp., which has been in business since 1934, is engaged primarily in sales finance. The company's executive office is in Atlanta, Ga., and it operates four branch offices located in Atlanta, Brunswick, Griffin and Gainesville, Ga.—V. 182, p. 2025.

Sun Chemical Corp.—Acquires Coating Materials Lab This corporation on July 8 announced the purchase of Coating Materials Laboratories, Nutley, N. J., manufacturers of a diversified line of industrial coatings and finishes. Julius E. Spector, Vice-President of Sun Chemical and General Manager of its Paints and Finishes Group, said that the acquisition of Coating Materials Laboratories, a cash purchase, is a part of Sun's long range expansion and modernization program. The new company, which grossed more than \$1,000,000 in sales last year, will be operated as an autonomous division in Sun's Paints and Finishes Group. Sun also acquired many important patents developed by Dr. H. A. De Phillips, President of Coating Materials and his staff.—V. 187, p. 1210.

(James) Talcott, Inc.—Reports Increased Net—

This corporation reported on July 16 that consolidated net income for the first six months of 1958 reached \$1,004,008, up from the \$835,918 reported for the similar period last year.

After provision for preferred dividends, earnings equaled \$1.28 per share on the 706,936 shares of common stock outstanding, including the 9,000 shares which the company sold publicly last month.

In the first half of 1957, the company reported earnings equal to 26 per share on the 589,023 shares which were then outstanding.

The new bonds are redeemable at regular redemption prices ranging from 106.8% to the principal amount and at special redemption prices ranging from 102.60% to par.

PROCEEDS—The net proceeds from this offering will be used by Tampa Electric to refund at a premium \$18,000,000 principal amount of first mortgage bonds, 5% series due 1987.

BUSINESS—Company is an operating public utility, supplying electric power in an area of some 1,700 square miles in and around the city of Tampa, Fla. Estimated population of the service area is 465,000.

EARNINGS—For the 12 months ended April 30, 1958 Tampa Electric reported operating revenues of \$30,910,000 and income available for stock charges of \$6,129,000, compared with \$29,754,000 and \$5,647,000, respectively, in the calendar year 1957.

CAPITALIZATION—Giving effect to the completion of this sale and funding of the bonds due 1987, the company's April 30 capitalization, adjusted, consisted of: \$62,897,000 of funded debt; \$4,100,000 of short-term notes; 100,000 shares of \$100 par value preferred stock, in 6 series; and 2,390,141 shares of \$7 par value common stock.

Telegis Corp.—Receives Large Order— A \$16,000,000 passenger reservations system—the largest interconnected electronic data processing system ever to be built for any industry—has been ordered from this corporation by United Air Lines, Inc.

Tennessee Gas Transmission Co.—Transfers Control of Rocket Unit— Controlling interest in Grand Central Rocket Co. of Redlands, Ill., has been transferred to Petro-Tex Chemical Corp., of Houston, Texas, by Tennessee Gas Transmission Co.

Texas Co.—Affiliate Announces New Product— A new "homogenized" synthetic rubber that makes tires longer wearing, fishing boots more moisture-proof and electrical insulation safer, was announced on July 14 by William F. Gee, President of Texas-U. S. Chemical Co.

Texas-U. S. is jointly owned by The Texas Co., and United States Rubber Co. It owns and operates a large synthetic rubber plant in Port Neches, Texas, and in addition jointly owns the world's largest styrene plant which is also located in Port Neches.

Texas Eastern Transmission Corp.—Proposed Acquisition— The Federal Power Commission has been requested to authorize this corporation to acquire and operate the natural gas pipeline facilities of two wholly-owned subsidiaries—Texas Eastern Penn-Jersey Transmission Corp. and Wilcox Trend Gathering System, Inc.

Textron, Inc.—Stock Offered—This corporation is offering its common stockholders of record July 14, 1958 rights to subscribe at \$9.75 per share for 389,577 additional common shares (par 50 cents) on the basis of one additional share for each 10 shares held.

for. Rights will expire at 3:30 p.m. (EDT) on July 30, 1958. An underwriting group headed by Blair & Co. Inc. and Scherck, Richter Co. will purchase any unsubscribed shares.

PROCEEDS—Net proceeds from the sale of these shares will be used to reduce short-term bank borrowings incurred in part in financing the acquisition on June 28, 1958, of the assets, properties and business of The Waterbury Farrel Foundry & Machine Co.

Waterbury Farrel is engaged in the manufacture of metalworking machinery. Its product lines consist principally of cold heading and cold forming machinery, rolling mills and related equipment, eyelet machines and power presses, and wire flattening and drawing equipment.

BUSINESS—Textron is a diversified manufacturing company with a wide range of industrial and consumer products, including textiles, power chain saws, plastic products, castings, metal fasteners, aluminum products, bathing, bathroom accessories, electronic equipment, machinery and capital goods.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding First mortgage 5% sinking fund bonds due June 1, 1966 \$6,970,035 \$6,970,035

Prd. ship mortgages on S. S. Lellani 4,900,286 4,900,286 Purchase money mortgages and conditional sales contracts: 5,486,975 5,486,975

Mtg. on real estate and machinery 5,486,975 5,486,975 Obligations for machinery acquired under conditional sales contracts 3,499,337 3,499,337

Unsecured notes, subordinated to all bank debt 2,500,000 2,500,000 Contracts for the purchase of standing timber and timberlands 129,500 129,500

Unsecured loans 2,131,450 1,931,450 5-year unsecured term loan 2,250,000 2,250,000 Secured 6% notes 200,000 200,000

Debt maturities—subord. to all other debt: 5% convertible subordinated debts. due Jan. 1, 1971 20,000,000 \$19,600,000

15-year subordinated sinking fund debentures due Feb. 1, 1970 15,290,369 \$15,182,689

\$1.25 convertible preferred stock 422,796 shs. 422,796 shs. 4% preferred stock (par \$100): Series A 13,672 shs. \$13,671 shs.

Series B 47,856 shs. \$47,263 shs. \$4 preferred stock (no par) 108,453 shs. \$5 preference stock (no par) 500,000 shs.

\$Common stock (par 50 cents) 7,500,000 shs. 4,285,339 shs. Excluding \$400,000 principal amount of 5% convertible subordinated debentures and \$107,680 principal amount of 5% subordinated sinking fund debentures acquired by Textron at a cost of \$263,032 and \$99,785, respectively.

Excluding one share of series A and 587 shares of series B 4% preferred stock held in treasury. At May 3, 1958, there were 1,600,069 shares of common stock reserved for stock options and conversion of \$1.25 convertible preferred stock and 5% convertible subordinated debentures.

Upon issuance of the shares of common stock now offered (and consequent adjustment of the respective conversion prices from \$25 to \$23.18 as to the \$1.25 convertible preferred stock and from \$27.50 to \$24.96 as to the 5% convertible subordinated debentures for the initial conversion period), the number of shares reserved will be as follows:

For issuance upon exercise of stock options 450,000 For conversion of \$1.25 convertible pfd. stock 455,993 For conversion of 5% conv. subord. debts. due Jan. 1, 1971 at the conversion rate for the initial period 801,282

Total 1,707,275 NOTE: After the acquisition of Waterbury Farrel Foundry & Machine Co. on June 28, 1958, and assuming that the proceeds from the sale of the shares of common stock offered had been available and applied at that date, it is estimated that the short-term bank borrowings of Textron would then have been approximately \$5,200,000.

UNDERWRITERS—The underwriters listed below have severally agreed to purchase from Textron the respective percentages set forth opposite their names of such of the shares of common stock offered as shall not be purchased or subscribed for by holders of the warrants:

Blair & Co. Inc. 17.50 Clayton Securities Corp. 1.25 Scherck, Richter & Co. 7.50 Julian Collins & Co. 1.25

Bache & Co. 7.50 Courts & Co. 1.25 Ladenburg, Thalmann & Co. 7.50 Ferris & Co. 1.25

G. H. Walker & Co. 5.00 Grimm & Co. 1.25 Hayden Stone & Co. 5.00 Hollowell, Sulzberger, Jenks, Kirkland & Co. 1.25

Francis I. duPont & Co. 3.75 Henry Herrman & Co. 1.25 A. M. Kidder & Co., Inc. 3.75 Kay, Richards & Co. 1.25

Baker, Simonds & Co. 2.50 Korndorf & Co., Inc. 1.25 Dempsey-Tegeier & Co. 2.50 Loewi & Co. Inc. 1.25

Ganbody & Co. 2.50 Rodman & Renshaw 1.25 Gombory, Marache & Co. 2.50 Straus, Blosser & McDowell 1.25

H. Hentz & Co. 2.50 Suplee, Yeatman, Mosley Co. Inc. 1.25 Stroud & Co. Inc. 2.50 Sutro & Co. 1.25

Chace, Whiteside & Winslow, Inc. 1.25 Zuckerman, Smith & Co. 1.25

Thatcher Glass Manufacturing Co., Inc.—To Redeem Preference Stock— The corporation has called for redemption on Aug. 15, 1958, all of its outstanding \$2.40 convertible preference stock at \$60 per share.

Time Finance Corp., Norwood, Mass.—Places Note Privately—This corporation has placed a \$1,000,000 note, due in 1973, with the Mutual Life Insurance Co. of New York, Inc. as agent for the borrower.

Tishman Realty & Construction Co., Inc.—New Contract— Construction of a multi-million dollar department store for S. Klein was begun on July 7 in Yonkers, N. Y., by Tishman Realty & Construction Co., Inc., it was announced by Robert V. Tishman, Executive Vice-President.

Tuttle Engineering, Inc., Arcadia, Calif.—Securities Offered—White & Co., St. Louis, Mo., on June 7 publicly offered \$293,000 of 6% five-year convertible debentures due June 1, 1963 and 58,600 shares of common stock (par 10 cents) in units of 100 shares of common stock and \$500 principal amount of debentures at \$510 per unit.

Underwood Corp.—Acquires Electronics Firm— This corporation has acquired by outright purchase the Canoga Corp. (Van Nuys, Calif.), pioneer in missile range instrumentation and advanced radar systems.

Previous recently completed shopping centers by the Tishman company include projects in Hempstead, N. Y., and New Orleans, La. Other current Tishman construction operations include office buildings in Cleveland and Buffalo and a luxury apartment building in the Beverly Hills area in California.

Toledo, Peoria & Western Ry.—Earnings— Period End. May 31— 1958—Month—1957 1958—5 Months—1957

Railway oper. revenue \$643,120 \$625,410 \$3,097,882 \$3,147,499

Railway oper. expenses 379,309 386,126 1,995,497 1,868,114

Net rev. from ry. oper. \$263,820 \$239,284 \$1,192,475 \$1,279,884

Net railway oper. inc. 81,990 68,094 348,895 382,496

Townsend U. S. & International Growth Fund Inc.—Statement Effective—Financing Proposed— The registration statement filed with the SEC on May 14 covering 1,000,000 shares of capital stock (par one cent) became effective on July 3.

Announces New Easy Payment Plan— The formation of this corporation described as a non-diversified special situation "fund," with leverage potential, was announced on July 1 by its officers and directors.

Directors of the Fund include the following: Col. Willard F. Rockwell (Chairman of the Board of Rockwell Manufacturing Co. and Rockwell-Standard Corp.), Gen. Albert C. Wedemeyer (retired four-star general, U. S. Army, and with a broad range of national and international economic affairs), Murray Shields (Trustee of Bowers Savings Bank and National Industrial Conference Board), Charles F. Smith (President of Financial Industrial Fund, Inc., a fully managed open-end investment company organized in 1935), Gilbert Ott (Exec. Vice-President and Treasurer of Fiduciary Counsel, Inc. and Chairman of Investment Committee), and Herbert A. Johnson (Vice-President and Treasurer of FIF Investing Associates, Inc. and Secretary and Treasurer of Townsend Investment Co.).

The Fund is registering 1,000,000 shares, some of which will be offered privately at \$5 per share during the closed-end period. The Fund will become open-end shortly after the initial offering. It will be sold through the existing sales organization of FIF Management Corp., and FIF Associates, Inc. When the Fund becomes open-end, the price will be based upon the net asset value of securities then owned, plus a sales charge.

Members of the Fund's advisory board, who will provide the board of directors with valuable and specialized information and advice, are the following: George S. Eccles, President of First Security Corp. of Utah, N. A. and a director of Union Pacific RR; Robert E. Cross, Chairman of the Board of Lockheed Aircraft Corp.; Kenneth S. Keyes, President of Keyes Co.; Stanley Sebastian Kresge, Vice-President of S. S. Kresge Co. and President of Kresge Foundation; Charles Hook, Chairman of the Board of Arco Steel Corp. and a director of Westinghouse Electric Corp.; Aksel Nielsen, President of Title Guaranty Co. and a director of United Air Lines; Kent H. Smith, Chairman of the Board of Lubrizol Corp. and Trustee of Case Institute of Technology; and General Thomas B. Wilson, Chairman of the Board of Johnson Motor Lines and Resort Airlines, Inc., and formerly Chairman of the Board of Trans World Airlines, Inc.

The objective of the Fund is to concentrate on long term growth of principal, both in terms of dollars and purchasing power, with relatively less interest in current income. Its assets will be invested in securities of domestic corporations and also companies which are either incorporated abroad or are international in scope and particularly those with tax advantages.

To minimize taxes, incurred by both the Fund and its investors, the Fund currently intends to qualify under the Internal Revenue Code of 1954 as a "regulated investment company." By this action it will be able to accumulate 75% of any long term capital gain realized from year to year. The shareholders will be able to increase by that amount, the Federal tax basis of their shares to lessen capital gain taxes payable at the time of redemption.

As a "regulated investment company," it will be necessary to distribute to shareholders each year at least 90% of the income (not including long-term capital gain) earned by the Fund during that year. Such dividends will be paid wholly or partly in stock.

Townsend Management has been retained as Investment Adviser of the Fund. However, final approval of all investments lies with the board of directors. This company has associate advisory contracts with its subsidiary Fiduciary Counsel, Inc. and with FIF Management Corp. of Denver, Colo.

Registration of the proposed 1,000,000 shares was originally made with the SEC on May 14 under the name Townsend International Growth Fund, Inc. See V. 187, p. 2272.

Triumph Mines, Ltd. (Canada), Seattle, Wash.—Stock Offering Temporarily Suspended— The Securities and Exchange Commission has issued an order temporarily suspending a Regulation D exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this Canadian corporation.

The company filed with the Commission on May 24, 1955, a notification and offering circular under Regulation D (which provides a conditional exemption from registration for public offerings of securities by Canadian companies not exceeding \$300,000 in amount), covering a proposed offering of 450,000 shares of its non-assessable common voting stock at 50 cents per share. The Commission asserts in its suspension order that it has "reasonable cause to believe" that the exemption provided by Regulation D is unavailable to the offering for the reason that officers of the issuer, Samuel Arthur Lening and Robert Roy Armstrong, are subject to a permanent injunction issued by the United States District Court for the Western District of Washington, Northern Division, on April 18, 1956, enjoining, among other things, their activities in connection with the purchase and sale of securities.

The Commission's order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

PROCEEDS—The proceeds will be used to pay off outstanding indebtedness and for working capital.

BUSINESS—The company is engaged in the engineering and architectural fields. It has a backlog of contracts totaling about \$2,000,000 as of May 1, 1958, of which approximately 80% consists of contracts with agencies of the U. S. Government. The company is presently participating in the national highway construction program by the design of plans and specifications for sections of interstate highways, and for interchange structures on such interstate highways. Surveys also are being made for a variety of military installations, including radar and missile sites, airfields and roads.

EARNINGS—The corporation reported consolidated net earnings and special credit of \$27,630 from fees of \$409,715 for the four months ended Feb. 28, 1958.—V. 187, p. 2380.

Underwood Corp.—Acquires Electronics Firm— This corporation has acquired by outright purchase the Canoga Corp. (Van Nuys, Calif.), pioneer in missile range instrumentation and advanced radar systems.

The announcement was made on July 17 jointly by Frank E. Beane, President of Underwood and Canoga President Paul H. Ryckoff, who now becomes President of the Canoga Division of Underwood.

Canoga Corporation was founded in 1948 by a group of engineers who had worked on the development of radar systems at the Radiation

Laboratory of the Massachusetts Institute of Technology. The company is a major supplier of radar and telemetering systems and guidance and control equipment to the Army, Navy and Air Force as well as to industrial users, especially in the aircraft field. Canoga maintains plants at Van Nuys, Calif., and Fort Walton Beach, Fla.

Announces New Easy Payment Plan

This corporation is introducing a new easy payment plan that will enable customers to purchase Underwood typewriters, adding machines and accounting machines on a time payment basis. David H. Burch, Vice-President-Marketing, said that under the new plan, customers can pay as little as \$5 down and take up to 24 months to pay the balance.

The easy payment plan will be available through a network of Underwood branches, sub-branches, sales agents and dealers located in almost every area of the United States. Beneficial Finance System, nationwide consumer finance organization with over 1,100 offices, will handle all credit functions under the plan.

Union Carbide Co.—Linde Plant in Operation

To meet the growing needs of industry in the metropolitan area for high-purity hydrogen, Linde Company, Division of Union Carbide Corp., is now operating a new plant at Linden, N. J. According to Linde's President, W. M. Haile, who made the announcement on July 16, the majority of the hydrogen will be used in electronics, pharmaceuticals and for food hydrogenation and processing.

Linde designed and built the plant on land leased from General Aniline & Film Corp., who will supply crude hydrogen for processing at the Linden plant. A relief valve, built by Whittaker Controls Division of Telecommunications Corp., uses a sapphire ball as a valve poppet. This sapphire ball is manufactured by Linde Company, Division of Union Carbide Corp. This particular valve assembly was designed to relieve pressure from the tank of a space vehicle. In operation, it will be required to withstand frequent severe shock while maintaining a very low leakage over an extremely wide temperature range.

Unit Names New President

The Board of Directors of Pyrofax Gas Ltd. has elected David S. Lloyd President and Walter A. Naumer Chairman of the Board. Mr. Lloyd was formerly Vice-President and Mr. Naumer was President. The company, which already has three plants in Canada, is a subsidiary of Pyrofax Gas Corporation, a unit of Union Carbide Corp. —V. 186, p. 91.

Union Oil Co. of California—May Operations

Table with 4 columns: Item, Month of May 1958, -5 Mos. End. May 31-1957, May 1958, and May 1957. Rows include Crude materials supply, Raw materials processed, Sales of crude oil & prods., Sales of natural gas, MCF, and Expenditures for property additions and replacement.

United Air Lines, Inc.—Reports New Records

Systemwide operations of United Air Lines last month resulted in new company peaks for June in passenger and mail traffic, according to estimated figures released by Robert E. Johnson, Senior Vice-President-Sales and Public Relations. Revenue passenger miles totaled 511,831,000, up 3% from June, 1957, and revenue airplane miles, 12,264,000 for an 8% increase.

United Artists Corp.—Stock Offered—An underwriting group headed by F. Eberstadt & Co. on July 17 offered for public sale 300,000 shares of common stock (\$1 par value) at \$22.375 per share.

PROCEEDS—Of the offering 200,000 shares are being sold for the account of the company. The remaining 100,000 shares are being sold for the account of certain stockholders active in the management who, after this sale, will continue to own all of the company's class B common stock representing approximately 43% of the voting stock.

BUSINESS—The company, primarily engaged in the distribution of motion pictures made by independent producers to theatres in the United States and abroad, will use its share of the net proceeds of the sale to finance an expanded program of motion picture production and to broaden the company's activities in the television, recording and music publishing fields. During its career the company has distributed many of the notable film successes.

The company was formed in 1919 with Mary Pickford, Charles Chaplin, Douglas Fairbanks and D. W. Griffith among the principal sponsors. Securities of the company were distributed to public investors for the first time in April, 1957, when \$10,000,000 of convertible subordinated debentures and 350,000 shares of common stock were sold by an investment group headed by F. Eberstadt & Co.

EARNINGS—For the three months ended March 29, 1958 the company reported film rentals (with miscellaneous income) of \$16,578,933 and net income of \$636,010, equal to 59 cents per share on the 1,071,255 outstanding shares of common and class B common stock then outstanding. This compared with \$14,500,880 and \$569,397, or 53 cents per share in the corresponding period last year, based on 1,071,255 shares.

For the fiscal year ended Dec. 28, 1957 film rentals and other income amounted to \$70,371,170 and net income was \$3,262,466, equal to \$3.05 per share based on the 1,071,255 shares outstanding at year end.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Notes payable (long term), Authorized, and Outstanding. Rows include Unsecured bank note due in monthly installments, Interest, Unsecured loans from motion picture exhibitors, 6% conv. subord. debts, 8% secured notes, Sundry indebtedness, 6% demand note secured by 700,000 shares of Associated Artists Productions Corp. stock, 4 3/4% note due May 23, 1958, Other (6% interest), Walter E. Heller & Co., Other (6% interest), Common stock, and Class B common stock.

*Based on an initial conversion price of \$21 a share, the 6% convertible subordinated debentures are convertible into 398,338 shares of common stock. No effect has been given to any conversions after March 29, 1958. No debentures purchased by the company or converted may be reissued.

†The amounts to be outstanding after the completion of this offering are not now determinable. Changes from March 29, 1958 balances will result from transactions in the ordinary course of business.

DIVIDENDS—The company has been paying quarterly dividends of 25¢ a share on the common stock since June, 1957, the first dividend having been declared after the first public offering of the company's common stock in April, 1957. The directors intend to declare a quarterly dividend on the common stock of 40¢ a share for the fiscal quarter ending in September 1958.

No dividends have been declared or paid on the class B common stock and the board has no present intention of declaring a dividend on the class B common stock.

UNDERWRITERS—The names of the several underwriters and the numbers of shares of common stock to be purchased by them are as follows:

Table with 2 columns: Underwriter and Shares. Lists various underwriters such as F. Eberstadt & Co., A. M. Kidder & Co., Inc., Lazard Freres & Co., Lehman Brothers, etc., with their respective share allocations.

United Canso Oil & Gas Ltd.—New Name

See Canso Natural Gas Ltd. above.

United States Plywood Corp.—Weldtex—Patent Upheld on Appeal

This corporation's patent on "Weldtex," a striated plywood panel, has been held valid and infringed by Georgia-Pacific Corp. in a decision by the U. S. Court of Appeals for the Second Circuit. This decision, handed down July 1, reversed a contrary ruling by the U. S. District Court, and the issuance of an injunction stopping the infringement was directed.

"Weldtex," introduced in 1940 by United States Plywood Corp., has gained wide use as a decorative wall and ceiling panel and exterior siding. Aggregate sales have been in excess of \$56,000,000. As shown in the appellate court's opinion, Georgia-Pacific began infringement of the patent in February 1955.—V. 183, p. 190.

United States Steel Corp.—Debentures Offered

A new issue of \$300,000,000 4% sinking fund debentures due July 15, 1983, was placed on the market on July 16 by an underwriting group headed by Morgan Stanley & Co. and comprising 301 investment firms. The debentures were priced at 100 1/2% and accrued interest, to yield approximately 3.97% to maturity.

The issue will rank among the largest debenture offerings ever made by an industrial company. The underwriting group is one of the largest ever formed to participate in the distribution of an industrial bond issue.

Purchasers will have the option of making payment for the debentures on either July 23 or Sept. 10.

The debentures are not refundable prior to July 15, 1963 at a lower interest cost to the corporation. The sinking fund, retiring \$15,000,000 annually in the years 1965-82, will retire at least 90% of the issue prior to maturity. The corporation may double sinking fund payments in any year. The sinking fund redemption price starts at 100 1/2% on July 15, 1965 and decreases thereafter to the principal amount after July 15, 1978. Prices for optional redemption start at 105 1/2% to and including July 14, 1959, and decrease thereafter to the principal amount after July 14, 1978.

Offering of the debentures marks United States Steel Corp.'s first entry into the capital market since July, 1954, when it issued \$300,000,000 of 10-year serial debentures.

PROCEEDS—The corporation will add the net proceeds received from this sale to its general funds to restore in part working capital expended in its expansion and modernization program which involved total expenditures of \$1,655,300,000 in the five years 1953-57, and will be used for corporate purposes including future expenditures for property additions and replacements. The expenditures still to be made at the beginning of 1958 plus new expenditures authorized in the first half of the year total more than \$1,000,000,000.

EARNINGS—Total revenues of the corporation for the latest calendar year, 1957, were \$4,413,800,000 and net income was \$419,400,000. For the three months ended March 31, 1958, when ingot operations averaged 54.1%, total revenues were \$800,100,000 and net income was \$62,400,000, compared with \$1,166,500,000 and \$115,500,000 in the like period of 1957 when ingot operations averaged 95.7%.

BUSINESS—The corporation is engaged in integrated steel producing operations in its own name and through the following general operating divisions: American Steel & Wire Division, Columbia-Genesee Steel Division, National Tube Division and Tennessee Coal & Iron Division. The principal steel products include: ingots, blooms, billets, slabs, tube rounds and skelp; structural shapes and piling; plates; rails and accessories; wheels and axles; bars; concrete reinforcing bars; hot and cold rolled sheets and strip, galvanized sheets, black plate, tin plate (hot dipped and electrolytic) and terne plate; pipe (welded and seamless) and tubing; rods, wire and wire products; and forgings. All of the foregoing products are produced in carbon steel grades and many such products are produced in stainless, alloy and high strength steels. In addition, armor plate and miscellaneous ordnance products are produced. Also, pig iron, ferromanganese and other products, including coal chemicals, which are produced in connection with or are closely related to, the iron and steel manufacturing activities, are produced and sold.

The corporation is engaged, through American Bridge Division, in the fabrication and erection of bridges, buildings and other steel structures and, through various divisions, in the manufacture of large diameter steel pipe, steel drums, oil field drilling and pumping equipment, and other products made of steel. Distribution is made to steel processors and consumers and also to distributors, including United States Steel Supply Division, a warehouse division.

The corporation is also engaged, through Universal Atlas Cement Division, in producing cement, in part from blast furnace slag.

Subsidiaries include: United States Steel Export Co. which is an export distributor, and several common carrier railroads.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Description, Authorized, and Outstanding. Rows include United States Steel Corp. 4% sink. fund debentures due 1983, Serial debentures, 2.25% to 2.65%, due Aug. 1, 1958-1964, Purchase money obligations, Railroad subsidiaries, Pfd. stock, 7% cumulative (par \$100), and Common stock (par \$16 2/3).

*Exclusive of \$10,950,000 principal amount repurchased and held by the corporation. †Of the authorized shares, 1,063,440 shares were reserved for issuance under the corporation's Stock Option Incentive Plan, and options to purchase 502,240 of these shares were outstanding.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them severally, the respective principal amounts of debentures set forth below opposite their names:

Table with 2 columns: Underwriter and Amount. Lists numerous underwriters such as Morgan Stanley & Co., Abbott, Proctor & Paine, Adams & Peck, Allison-Williams Co., A. C. Allyn & Co. Inc., Almedist Brothers, American Securities Corp., A. E. Stearns & Co. Inc., Anderson & Strickland, Arnold & S. Bleichroeder, Inc., Arthurs, Lestrangle & Co., Auchincloss, Parker & Redpath, Bache & Co., Dacot, Whipple & Co., Robert W. Baird & Co. Inc., Baker, Simonds & Co., Daker, Watts & Co., Baker, Weeks & Co., Ball, Burge & Kraus, Barret, Fitch, North & Co. Inc., J. Barth & Co., Bartow Leeds & Co., Bateman, Eichler & Co., Bear, Stearns & Co., A. G. Becker & Co. Inc., Bell, Gouinlock & Co. Inc., Bingham, Walter & Hurry, Inc., William Blair & Co., Blair & Co. Inc., Blunt Ellis & Simmons, Blyth & Co. Inc., Botcher & Co., Bosworth, Sullivan & Co. Inc., J. C. Bradford & Co., Branch, Cabell & Co., Alex. Brown & Sons, Brown, Lisle & Marshall, Brush, Slocumb & Co. Inc., Burck & MacDonald, Inc., Burnham & Co., Burns Bros. & Denton, Inc., Butcher & Sherrerd, H. M. Bylesby & Co. (Inc.), Caldwell, Phillips Co., Carolina Securities Corp., C. F. Cassell & Co., Inc., Central National Corp., Chace, Whiteside & Winslow, Inc., Chaplin & Co., Childrens & Co., C. F. Childs & Co., Inc., Childs-Schutz Co., E. W. Clark & Co., Clark, Dodge & Co., John W. Clarke & Co., Richard W. Clarke Corp., Clayton Securities Corp., Coffin & Burr, Inc., Coggeshall & Hicks, Collin, Norton & Co., C. C. Collings & Co., Inc., Julian Collins & Co., Cooley & Co., Courts & Co., Crowell, Weedon & Co., Cruttenden, Podesta & Co., Cunningham, Gunn & Carey, Inc., Cunningham, Schmetz & Co. Inc., Curtis, Hays & Co., J. M. Dain & Co., Inc., Dallas Union Securities Co., Davenport & Co., Shelby Cullom Davis & Co., Davis, Skaggs & Co., Dawson, Hannaford Inc., De Haven & Townsend, Crouter & Eodine, Dempsey-Tegeier & Co., Dewar, Robertson & Pancoast, Dick & Merle-Smith, R. S. Dickson & Co., Inc., Dillon, Read & Co. Inc., Dixon Bretscher Noonan Inc., Dixon & Company, Dominick & Dominick, The Dominion Securities Corp., Doolittle & Co., Drexel & Co., Francis I. du Pont & Co., Eastman Dillon, Union Securities & Co., F. Eberstadt & Co., A. G. Edwards & Sons, Elkins, Morris, Stokes & Co., Elworthy & Co., Emanuel, Deetjen & Co., Enpler, Guerin & Turner, Inc., Equitable Securities Corp., Estabrook & Co., Clement A. Evans & Co., Inc., Fahey, Stark & Co., Fahnestock & Co., Farwell, Chapman & Co., Ferris & Co., Field, Richards & Co., The First Boston Corp., First of Michigan Corp., First Southwest Co., Folger, Nolan, Fleming & W. B. Hibbs & Co., Inc., Foster & Marshall, Fulton Reid & Co., Inc., Gardner & Co., Inc., Robert Garrett & Sons, Ginter & Co., Glone, Forgan & Co., Goldman, Sachs & Co., Goodbody & Co., Granbery, Marache & Co., Grant-Brownell & Co., Green, Ellis & Anderson, Greene & Ladd, Greensteds & Co., (N. Y.) Inc., Gregory & Sons, Halle & Stieglitz, Hallgarten & Co., Hallowell, Sulzberger, Jenks, Kirkland & Co., Halsey, Stuart & Co. Inc., Hamlin & Lunt, Harriman Ripley & Co., Inc., Harris & Partners Inc., Ira Haupt & Co., Hayden, Miller & Co., Hayden, Stone & Co., Heathhill, Noyes & Co., H. Hentz & Co., Henry Herman & Co., Hickey & Co., Hill Richards & Co., J. J. B. Hilliard & Son, Hirsch & Co., J. A. Hogle & Co., Hooker & Fay, Hornblower & Weeks, Howard, Weil, Labouisse, Friedrichs & Co., Hulme, Applegate & Humphrey, Inc., Hutton & Co., E. F. Hutton & Co., W. E. Hutton & Co., The Illinois Co. Inc., Indianapolis Bond & Share Corp., Investment Corp. of Norfolk, Janney, Dulles & Battles, Inc., The Johnson, Lane, Space Corp., Johnston, Lemon & Co., Edward D. Jones & Co., Jones, Kreeger & Hewitt, Joseph, Meilen & Miller, Inc., Kalman & Co., Inc., Kay, Richards & Co., Kean, Taylor & Co., A. M. Kidder & Co., Inc., Kidder, Peabody & Co., Kirkpatrick-Pettis Co., Kormendi & Co., Inc., Kuhn, Leeb & Co., Ladenburg, Thalmann & Co., Laird, Bissell & Meeds, Laird & Co. Corp., W. C. Langley & Co., Lazard Freres & Co., Lee Higginson Corp., John C. Legg & Co., Lehman Brothers, Lester, Ryons & Co., Carl M. Loeb, Rhoades & Co., Ioevi & Co. Inc., Irving Lundborg & Co., Mackall & Coe, MacNaughton-Greenawalt & Co., Manley, Bennett & Co., Laurence M. Marks & Co., Mason-Hagan, Inc., A. E. Master & Co., McCormick & Co., McDonald & Co., McDonald-Moore & Co., McDonnell & Co., McJunkin, Patton & Co., McKelvey & Co., McLeod, Young, Weir, Inc., McMaster Hutchinson & Co., Mead, Miller & Co., Wm. J. Mericka & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., Merrill, Turben & Co., Inc., Mills & George, Mills, Spence & Co. Inc., The Milwaukee Co., Mitchum, Jones & Templeton, Model, Roland & Stone, Moore, Leonard & Lynch, F. S. Moseley & Co., Mullaney, Wells & Co., Nesbitt, Thomson & Co., Inc., W. H. Newbold's Son & Co., Newburger & Co., Newhard, Cook & Co., New York Hansentice Corp., Paul J. Nowland & Co., Pacific Northwest Co., The Ohio Co., Paine, Webber, Jackson & Curtis, Charles A. Parcels & Co., Parrish & Co., Peters, Writer & Christensen, Inc., Phelps, Fenn & Co.

Piper, Jaffray & Hopwood	500,000	Stern, Frank, Meyer & Fox	200,000
B. W. Pizzini & Co., Inc.	150,000	Stifel, Nicolaus & Co., Inc.	200,000
Wm. E. Pollock & Co., Inc.	400,000	Stillman, Maynard & Co.	300,000
Prescott, Shepard & Co., Inc.	400,000	Stix & Co.	250,000
R. W. Pressprich & Co.	3,000,000	Stone & Webster Securities Corp.	6,000,000
Putnam & Co.	500,000	J. S. Strauss & Co.	150,000
Quail & Co., Inc.	200,000	Stroud & Co., Inc.	1,200,000
Raffensperger, Hughes & Co., Inc.	200,000	Stubbs, Watkins & Lombardo, Inc.	150,000
Rand & Co.	150,000	Supler, Yeatman	150,000
Kauscher, Fierce & Co., Inc.	200,000	Moseley Co., Inc.	150,000
Reinholdt & Gardner	700,000	Sutro Bros. & Co.	150,000
Reynolds & Co.	1,500,000	Sutro & Co.	200,000
Irving J. Rice & Co., Inc.	150,000	Sweeney Cartwright & Co.	200,000
Rippel & Co.	150,000	Swiss American Corp.	700,000
Riter & Co.	1,200,000	Taylor, Rogers & Tracy, Inc.	150,000
The Robinson-Humphrey Co., Inc.	700,000	Thayer, Baker & Co.	150,000
Rodman & Renshaw	400,000	Thomas & Co.	400,000
Wm. C. Roney & Co.	150,000	T. R. Timmins & Co.	300,000
Rotan, Mosle & Co.	200,000	Turnsend, Dabney & Tyson	150,000
L. F. Rothschild & Co.	3,000,000	Spencer Trask & Co.	3,000,000
Rowles, Winston & Co.	150,000	Tucker, Anthony & R. L. Day	3,000,000
Salomon Bros. & Hutzler	6,000,000	Underwood, Neuhaus & Co., Inc.	200,000
Saunders, Stiver & Co.	200,000	Van Alstyne, Noel & Co., Inc.	200,000
Schmidt, Roberts & Co.	200,000	Victor, Common, Dann & Co.	150,000
E. H. Schneider & Co.	300,000	Wachob Bender Corp.	200,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,000,000	Wagenseller & Durst, Inc.	150,000
Schwabacher & Co.	500,000	H. C. Wainwright & Co.	150,000
Scott & Stringfellow	500,000	G. H. Walker & Co.	1,500,000
Chas. W. Scranton & Co.	500,000	Joseph Walker & Sons	150,000
Seasongood & Mayer	150,000	Watling, Lerchen & Co.	500,000
Shearson, Hammill & Co.	1,200,000	Webster, Gibson & Hale	200,000
Sheridan, Bogan, Paul & Co., Inc.	150,000	Weeden & Co., Inc.	700,000
Shields & Co.	1,500,000	Wertheim & Co.	3,000,000
Shuman, Agnew & Co.	500,000	J. C. Wheat & Co.	150,000
I. M. Simon & Co.	250,000	White, Weld & Co.	6,000,000
Singer, Deane & Scribner	700,000	J. R. Williston & Beane	150,000
Smith, Barney & Co.	6,000,000	Winslow, Cohn & Stetson	400,000
Smith, Moore & Co.	300,000	Dean Witter & Co.	6,000,000
F. S. Smithers & Co.	1,500,000	Harold E. Wood & Co.	200,000
William R. Staats & Co.	700,000	Wood, Gundy & Co., Inc.	700,000
Stamm & Co.	300,000	Wood, Struthers & Co.	3,000,000
Steele, Haines & Co.	150,000	Woodard-Elwood & Co.	300,000
Stein Bros. & Boyce	500,000	Wuiff, Hansen & Co.	150,000
Stern Brothers & Co.	700,000	Yarnall, Biddle & Co.	500,000
Sterne, Agee & Leach	150,000		

Utah Power & Light Co.—Bids Expected Aug. 11—

The company in Room 203, Two Rector St., New York, N. Y., will up to noon (EDT) on Aug. 11 receive bids for the purchase from it of \$20,000,000 first mortgage bonds due Aug. 1, 1988. See also V. 183, p. 190.

Vertol Aircraft Corp.—Announces New Helicopter—

Details of the new twin-turbine Model 107 helicopter were revealed on July 7 by this corporation. A letter contract to build ten of the aircraft was received about a week earlier from the U. S. Army through the Navy Bureau of Aeronautics. The Army has designated it the YHC-1. Developed as a company project, starting in May 1957, the prototype was rolled out of the shop in March 1958 and has been in flight test since early April. Don R. Berlin, President, said the Model 107 prototype is the first helicopter to be flown that was designed from the start for operation under instrument flight conditions. The first of these helicopters will be delivered to the Army early in 1959. Mr. Berlin anticipates the aircraft will be available for commercial users in 1961.—V. 187, p. 2040.

Victoreen Instrument Co.—Partial Redemption—

The company has called for redemption on Aug. 20, next, \$100,000 of its 6% convertible subordinated debentures due Nov. 15, 1967 at 105%, plus accrued interest.

Announces Two New Resistors—

Two new high stability resistors for missile, aircraft and other applications involving high ambient temperatures are announced by this company. They are designated as Victoreen HT-1 (1 watt) and HT-2 (2 watt) Hyper-Temp Resistors. Resistance of the Type HT-1 is from 200 ohms to 360K ohms with a maximum voltage of 600 volts; resistance of Type HT-2 is 200 ohms to 1 meg with a maximum voltage of 1,500 volts.—V. 187, p. 2160.

Virginia Electric & Power Co.—Underwriting Agreements Extended Until August 14—

Underwriting agreements in respect to the company's offering of \$25,000,000 3 1/2% first and refunding mortgage bonds have been extended until Aug. 14 by Salomon Bros. & Hutzler and their associates. About \$10,000,000 of the bonds are said to be still undistributed at 100.977% and accrued interest, which was the original offering price. The underwriting group bought the bonds at competitive sale on June 10. See details in V. 187, p. 2706.

Virginian Ry.—Earnings—

Period End. May 31—	1958—Month—	1957—Month—	1958—5 Months—	1957—5 Months—
Railway oper. revenue	\$4,241,381	\$5,962,256	\$20,871,447	\$23,031,163
Railway oper. expenses	2,154,418	2,600,890	11,779,167	12,087,485
Net rev. from ry. oper.	\$2,086,963	\$3,361,366	\$9,692,280	\$15,943,678
Net railway oper. inc.	1,175,491	1,845,885	5,384,831	8,608,979

Walker-Scott Corp.—Exchange Offer Expires—

The offer of \$400,000 6% subordinated sinking fund debentures, due May 1, 1973, in exchange for 4,000 shares of outstanding 7% preferred stock (par \$100) on the basis of \$100 of debentures for each preferred share expired on June 9, 1958. This exchange offer, together with a public offering of \$500,000 of the same issue of debentures at par and 40,000 shares of common stock (par \$1) at \$7 per share, were underwritten by a group of underwriters headed by Eastman Dillon, Union Securities & Co., of Los Angeles, Calif. A total of \$254,100 of debentures were issued under the exchange offer. The debentures are redeemable at prices ranging from 106% to 100%, plus accrued interest, and are also redeemable through the sinking fund at 100% and accrued interest.

STOCK PURCHASE WARRANTS—

There is attached to every \$20 principal amount of subordinated debentures a stock purchase warrant entitling the holder thereof to purchase one share of common stock of the par value of \$1 per share. The warrants will evidence in the aggregate the right to purchase 45,000 shares of common stock. Each of the warrants is in bearer form and entitles the holder thereof to purchase such stock during the period May 1, 1958 through April 30, 1968 at the price of \$7.50 per share. Warrants are not detachable from the subordinated debentures, except for purpose of exercise, prior to May 1, 1959. In the indenture the company has covenanted to use the proceeds from any exercise of these warrants to purchase subordinated debentures if such purchases can be made at prices not to exceed their principal amount. PROCEEDS—The net proceeds, together with other funds, are to be used to prepay a \$470,000 loan from the Liberty National Life Insurance Co.; to redeem any unexchanged 7% preferred stock; and for fixtures, inventories, working capital, etc.

BUSINESS—The company has been engaged in a department store business in San Diego, Calif., since October of 1935. It was incorporated in California on April 18, 1935 and its executive offices are located at 1014 Fifth Ave., San Diego, Calif.

Under its stamp purchase agreement with Sperry & Hutchinson, the company is obligated to provide certain services to Sperry & Hutchinson and to furnish it certain space, including not less than 3,000 square feet of floor space in the company's downtown store, not less than 5,000 square feet of floor space in the company's proposed store in the College Grove Shopping Center, and up to 10,000 square feet of warehouse space. For the use of this space, Sperry & Hutchinson has agreed to pay the company on April 1, 1958 and monthly thereafter a sum equal to 10% of the net payments to be made for the preceding month by the company to Sperry & Hutchinson under the Stamp Purchase Agreement. Under this agreement, the company is obligated to buy a minimum of \$125,000 of stamps during any consecutive 12-month period.

A corporation, in which the company owns a small stock interest, was recently formed for the purpose of building a three-story street-parking garage, with space for approximately 450 cars, on C Street between 7th and 8th Streets, three blocks from the company's downtown store. The opening of this garage, which is expected to take place in December of 1958, will increase the parking facilities available to customers of the company's store.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term debt—		
4% subordinated promissory notes—	\$29,000	\$29,000
6% subordinated sinking fund debentures, due 1973	900,000	900,000
6 1/4% promissory notes, due 1971—	1,000,000	500,000
4% promissory note	250,000	250,000
Common stock (\$1 par)	500,000 shs.	199,800 shs.
Stock purchase warrants attached to subordinated debentures	45,000	45,000
Stock purchase warrants issuable in connection with 6 1/4% promiss. notes	20,000	20,000

*Amount to be outstanding may be increased by additional borrowings of \$500,000 under the applicable loan agreement.

In April of 1958 the company reclassified and changed each share of its then outstanding class A common stock, (\$1 par), into one share of common stock (\$1 par).

As of April 15, 1958 20,000 shares were reserved for issuance upon the exercise of stock purchase warrants, and 45,000 shares were reserved for issuance upon the exercise of the stock purchase warrants. Provision is made for adjustment in certain events of the number of shares issuable upon exercise of these warrants.

VOTING TRUST—

The voting trust agreement, pursuant to which 124,520 shares of common stock are held, expires on March 1, 1975 unless sooner terminated by the unanimous consent of the holders of the voting trust certificates. Since the creation of this voting trust in 1954, George A. Scott, whose address is 4361 Altamirana Way, San Diego, Calif., has been the voting trustee. Upon the death or resignation of Mr. Scott as trustee, the trust will be administered by three successor trustees who may be designated by him, or in the absence of such designation, by the holders of voting trust certificates representing a majority of the number of shares held in the voting trust. The persons who from time to time are the voting trustees have the right to exercise all voting rights of the owners of the stock held in the trust.

PRIVATE SALE—The company has entered into a Loan Agreement dated May 26, 1958, with American National Insurance Co. pursuant to which American will lend the company \$500,000 in June, July or August of 1958 and an additional \$500,000 in June, July or August of 1959, against its 6 1/4% unsecured promissory notes, payable \$90,000 annually commencing 12 months after the opening of the company's new store in the College Grove Shopping Center, with the balance due on June 30, 1971. The company has agreed to pay a commitment fee of 3/4 of 1% per year on the unused amount of the loan.

Concurrently with the signing of the Loan Agreement the company issued Stock Purchase Warrants to American entitling American to purchase 20,000 shares of common stock after May 1, 1959 and on or before April 30, 1968 at the price of \$7.75 per share.

In April of 1958 the company borrowed \$250,000 from the Sperry & Hutchinson Co. on its 4% unsecured promissory notes. The notes are payable in 120 equal monthly installments commencing May 1, 1958. The company has the right to prepay these notes at any time without premium.

UNDERWRITERS—

The names of the several underwriters and the percentage which they severally agreed to purchase of (1) the 40,000 shares of common stock, and (2) the principal amount of subordinated debentures which is not issued to the holders of preferred stock pursuant to the exchange offer, are set forth below:

	Common Subordinated Shares	Debitures
Eastman Dillon, Union Securities & Co.	48%	48%
William R. Staats & Co.	25%	25%
Bateman, Eichler & Co.	20%	20%
Evans MacCormack & Co.	7%	7%

—V. 187, p. 2954.

Walnut Grove Products Co., Inc., Atlantic, Iowa—

Debentures Offered—The First Trust Co. of Lincoln, Neb., on June 30 publicly offered \$500,000 of 8% sinking fund debentures, series A, due June 1, 1968, at 100%, plus accrued interest. The debentures are callable initially at 102 1/2%, and have a \$50,000 annual sinking fund beginning May 1, 1959.

PROCEEDS—The proceeds are to be used for the company's expansion program and working capital. The company expects to build a new plant in northwestern Iowa in 1958 at a cost of approximately \$550,000 to \$600,000.

BUSINESS—The company is engaged primarily in the formulation, manufacture and sale of a complete line of livestock feed supplements, minerals and pre-mixes.

EARNINGS—The company reported consolidated net sales of \$2,825,532 and net income of \$83,109 for the three months ended Feb. 28, 1958. Consolidated net sales were \$10,239,323 and net earnings \$318,254 for the fiscal year ended Nov. 30, 1957.

CAPITALIZATION—

Giving effect to present financing, outstanding capitalization of the company will consist of \$50,000 of short-term loans, \$1,050,910 of long-term debt, 1,000 shares of preferred stock (par \$100) and 82,421 shares of common stock (par \$10).—V. 187, p. 2496.

Washington Natural Gas Co.—Continues Expansion—

This company will spend an additional \$77,000 for new natural gas distribution facilities this year and next "so as to keep pace with an unanticipated and swiftly developing new-home construction boom," Charles M. Sturkey, President, announced on July 16. More than half of the additional funds will be spent this year including about \$400,000 to bring natural gas to the Federal Way and Midway areas between Seattle and Tacoma, where \$618,000 will be invested before the end of 1959. This expenditure by the company is over and above a \$3,500,000 new construction budget previously allocated for 1958.—V. 187, p. 2596.

Washington Gas Light Co.—Preferred Stock Offered—

An underwriting group managed jointly by The First Boston Corp. and Johnston, Lemon & Co. on July 16 offered for public sale an issue of 60,000 shares of serial preferred stock, \$5 series, cumulative, without par value, priced at \$100 per share and accrued dividends. The new series of preferred stock is redeemable at \$107.50 per share on or before Aug. 1, 1963 and at prices decreasing thereafter to \$102 per share if redeemed after Aug. 1, 1973. PROCEEDS—Net proceeds of the sale will be used by the company for its 1958 construction program which is expected to involve expenditures of about \$11,200,000. BUSINESS—The company purchases, distributes and sells natural gas to consumers within the metropolitan area of Washington, D. C., including nearby areas in Maryland and Virginia, with an aggregate population of approximately 1,700,000 at the end of 1957.

EARNINGS—For 1957 operating revenues were \$50,817,000 and net income \$4,130,000, compared with \$48,360,000 and \$4,494,000 in 1956.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
General (first) mtge. 5% bonds, due Nov. 1, 1960	\$5,200,000	\$5,200,000
The Georgetown Gaslight Co. first mtge. 5 1/2% bonds due Aug. 1, 1961 (obligations of the company)	1,000,000	1,000,000
Refunding mortgage bonds		48,516,000
Preferred stock:		
Serial pfd. stock (without par value)	300,000 shs.	
\$4.25 series		70,600 shs.
\$5 series		60,000 shs.
Common stock (without par value)	2,000,000 shs.	1,405,392 shs.

*Not limited except as set forth in the mortgage. Seven series outstanding; interest rates range from 3% to 5%; maturities 1970-1982.

All shares of \$4.50 cumulative convertible preferred stock outstanding May 23, 1958, were redeemed on that date at \$105 per share, plus accrued dividends of 28 cents per share to date of redemption.

Involuntary liquidation preference \$100 per share. Callable at any time at \$105 per share plus accrued and unpaid dividends.

At involuntary liquidation preference of \$100 per share.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective number of shares of the new serial preferred stock:

	Shares	Shares	
The First Boston Corp.	6,600	Merrill Lynch, Pierce, Fenner & Smith	6,600
Johnston, Lemon & Co.	6,600	Ferris & Co.	4,500
Alex. Brown & Sons	6,600	Jones, Kreeger & Hewitt	4,500
Auchincloss, Parker & Redpath	6,600	Mackall & Co.	4,500
Folger, Nolan, Fleming- W. B. Hibbs & Co., Inc.	6,600	Robinson & Lukens	4,500
		Rouse, Brewer & Becker	1,200
		Birely & Co.	600
		Rohrbaugh & Co.	600

Wellington Fund, Inc.—Sets Sales Records—

Wellington Fund sales for the first six months of 1958 were more than \$6,514,000 higher than for the same period in 1957, according to A. J. Wilkins, Vice-President.

This trend was climaxed in the month of June by gross sales of \$9,036,000, which is the highest total for any June period in Wellington's history. This compares with \$7,005,000 in the same month last year. Total assets of the Wellington Fund on June 30, 1958 were \$709,642,000. Sales for the six months ended June 30, 1958 were \$53,533,000, as against \$47,019,000 in the same period of 1957.—V. 187, p. 2496.

West Virginia Pulp & Paper Co.—New Plant—

A new million dollar plant designed to produce 25 million square feet of flakeboard annually for the furniture and building industries went into production on July 8 at the company's Tyrone, Pa., mill.

Startup of the new operation marks the entry of West Virginia, one of the nation's leading manufacturers of paper and paper products, into the building products field. The new plant is operated under a newly-created Building Boards Division.

Westvaco flakeboard will be sold largely in Eastern and Midwest markets through building material wholesalers and dealers. The company has established sales offices in Washington, Baltimore, Philadelphia, New York City, Jamestown, N. Y., Chicago, Detroit and Tyrone and is planning additional offices in other principal cities.

The Tyrone plant will manufacture a full line of flakeboard products which will be marketed under the Westvaco brand name. Core stock will be produced for such uses as furniture, cabinets, flush doors, counter-tops and floor underlayment. Board with paper and plastic overlays and veneers of nearly every type of commercially available wood will be made for interior paneling and siding.

A product research laboratory, manned by experienced wood technicians also has been established at the plant site. This laboratory will carry out continuing studies aimed at improving the process and broadening end uses of the product.

A new multiwall packaging laboratory designed to develop technical improvements in paper shipping sacks is also being established at Charleston, S. C., by this company. It was announced on July 9. The laboratory will be operated as a unit of the new Multiwall Bag Division recently organized by the company.

The company further disclosed that it was considering the future establishing of a multiwall bag producing facility at Charleston.

The new multiwall packaging laboratory will become the eighth unit in the company's network of research facilities. For its research program the company employs a technical staff of nearly 300 people and spends more than \$3,000,000 annually.—V. 187, p. 2846.

Western Gold & Uranium, Inc.—Earnings—

The company reported on June 20 that for the first four months ended May 31, 1958, earnings before depreciation and depletion of \$219,515. Previous loss carryovers will eliminate income taxes for all of 1958, according to Ralph G. Brown, President. Current assets on May 31 were \$303,552 and current liabilities were \$49,003. Shares outstanding on that date were 1,483,341.

Construction of the 2 1/2 compartment shaft at the company's rich Orphan mine in the Grand Canyon of Arizona is proceeding on schedule, Mr. Brown said, and should be completed early next year. The shaft will permit a five-fold increase in the production rate at the Orphan mine—or from 40 to 200 tons per day. This development is being carried out without additional financing.—V. 186, p. 670.

Western Union Telegraph Co.—New Service—

This company has announced the inauguration of a fast customer-to-customer teleprinter message exchange service linking business and industry in New York City and Canada.

The new written-record "Telex" service enables business connections in 21 major Canadian cities by simply dialing the correspondent's number to establish instant, automatic, two-way telegraph communication at modest time-distance rates. Telex is a jointly operated service of Western Union, Canadian National and Canadian Pacific telegraph companies.—V. 188, p. 190.

Woodland Oil & Gas Co., Inc.—SEC Issues Stop Order

The Securities and Exchange Commission on July 14 announced the issuance of a stop order under the Securities Act of 1933 suspending the effectiveness of a registration statement covering a proposed public offering of 700,000 shares of common stock of this company at \$1.50 per share. The proposed offering included 100,000 shares owned by Ralph J. Ursillo, of Englewood, N. J., the company's General Manager and largest stockholder.

Woodland is a Delaware corporation engaged in exploring and developing oil and gas properties in Pennsylvania and Kentucky. The SEC found that Woodland's registration statement contained materially misleading statements concerning, among other things, its production, recoverable reserves, and operating costs, and failed to disclose production figures and costs of production with respect to the Pennsylvania properties. The prospectus, the Commission found, contained misleading information regarding Woodland's proven recoverable reserves in Pennsylvania and omitted to state that operations there to date had been unprofitable and that all the exploratory wells drilled on its Kentucky properties had so far proven dry. The Commission's opinion stated that the prospectus should have disclosed the fact that included among the proposed uses of the proceeds were projects which the company's own geologist felt were inadvisable.

The Commission's opinion declared that Woodland had not adequately disclosed that "the likelihood that investors would receive any income or the return of their investment at \$1.50 per share appears remote." It noted that the sale at current prices of all the estimated reserves on the developed portion of the Pennsylvania properties would not produce sufficient gross revenues to return \$1.50 per share to investors even without any allowances for expenses.—V. 186, p. 466.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Board of Education (P. O. Montgomery), Ala.

Bond Sale—An issue of \$280,000 Jacksonville State College revenue bonds was sold to the Federal Housing and Home Finance Agency, as 2 $\frac{7}{8}$ s, at a price of par.

Bridgeport, Ala.

Bond Offering—Mayor D. W. Austin announces that the City Council will receive auction bids at 7 p.m. (CST) on July 21 for the purchase of \$250,000 natural gas revenue bonds. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Cherokee County Board of Education (P. O. Centre), Ala.

Bond Sale—An issue of \$276,000 capital outlay and refunding school bonds was sold to Hendrix & Mayes, Inc. Dated Feb. 1, 1958. Interest F-A. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ALASKA

Anchorage, Alaska

Paying Agent—American National Bank and Trust Company of Chicago, has been appointed Chicago Paying Agent for the recent issue of \$3,200,000 port improvement bond issue, representing the first important financing to occur in the territory since statehood became a certainty. The issue consists of \$6,200,000 of revenue obligations and \$2,000,000 of general obligations. And was underwritten by a syndicate headed by Ira Haupt & Co., New York City—v. 188, p. 191.

The improvements financed by the bonds will place Anchorage in a position to take advantage of the increased commerce occasioned by the change from a territory to a state. The city is currently the largest metropolis in Alaska, counting 95,000 people within a 20 mile radius. It is the site of two large military installations, Elmendorf Air Force Base and Fort Richardson. Recently, oil was discovered 30 miles away, and Anchorage is now the headquarters city for 30 major oil companies. An important air, highway, and rail center, Anchorage plans on becoming a principal water transportation center upon completion of the proposed facilities.

Ketchikan, Alaska

Bond Sale—A group composed of Blyth & Co., Inc., Pacific Northwest Co., Foster & Marshall, and Wm. P. Harper & Son & Co., purchased an issue of \$1,273,000 municipal utility refunding revenue bonds, Series B, as follows:

\$147,000 3s. Due on July 1 from 1959 to 1963 inclusive.
112,000 3 $\frac{1}{2}$ s. Due on July 1 from 1964 to 1966 inclusive.
299,000 3 $\frac{3}{4}$ s. Due on July 1 from 1967 to 1972 inclusive.
715,000 4s. Due on July 1 from 1973 to 1982 inclusive.

The bonds bear additional interest of 0.50% for a two-year 15-day period. The bonds are dated June 15, 1958 and are callable beginning July 1, 1961. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

ARIZONA

Maricopa County School District No. 2 (P. O. Phoenix), Ariz.

Bond Sale—The \$160,000 school building bonds offered July 10—v. 188, p. 92—were awarded to J. A. Hogle & Co.

ARKANSAS

University of Arkansas (P. O. Fayetteville), Ark.

Bond Offering—J. E. Pomfret, Secretary of Board of Trustees, will receive sealed bids until 2 p.m. (CST) on August 1 for the purchase of \$953,000 general obligation family apartment revenue bonds. Dated April 1, 1958. Due on April 1 from 1961 to 1998 inclusive. Interest A-O. Legality approved by Mehaffy, Smith & Williams, of Little Rock.

CALIFORNIA

Anaheim School District, Orange County, Calif.

Bond Offering—Sealed bids will be received until 11 a.m. (PDST) on July 22 for the purchase of \$350,000 general obligation building bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1982 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Arroyo Grande Union Sch. District, San Luis Obispo County, Calif.

Bond Sale—The \$169,000 school bonds offered July 7—v. 187, p. 2955—were awarded to the Security-First National Bank, of Los Angeles, and Weeden & Co., jointly.

Biola School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids until 10 a.m. (PDST) on July 22 for the purchase of \$118,000 school building bonds. Dated Aug. 1, 1958. Due on August 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Colton Joint Union High Sch. Dist., San Bernardino and Riverside Counties, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PDST) on July 28 for the purchase of \$1,150,000 building bonds. Dated July 15, 1958. Due on July 15 from 1961 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Contra Costa County, Rollingwood-Wilart Park Recreation and Park Dist. (P. O. San Pablo), Calif.

Bond Sale—An issue of \$32,000 park improvement bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.23, a net interest cost of about 4.21%, as follows:

\$8,000 5s. Due on August 1 from 1959 to 1964 inclusive.
8,000 4s. Due on August 1 from 1965 to 1968 inclusive.
16,000 4 $\frac{1}{4}$ s. Due on August 1 from 1969 to 1976 inclusive.

Dated August 1, 1958. Due on August 1 from 1959 to 1976 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Covina Union High School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on August 5 for the purchase of \$836,000 school building bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1983 inclusive. Principal and in-

terest (M-S) payable at the County Treasurer's office, or at any of the fiscal agencies of the County in New York City or Chicago.

East Whittier City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on August 5 for the purchase of \$150,000 school building bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Fair Oaks Sch. District, Sacramento County, Calif.

Bond Sale—The \$37,000 school building bonds offered July 16—v. 188, p. 191—were awarded to the Union Safe Deposit Bank, of Stockton.

Garvey Sch. District, Los Angeles County, Calif.

Bond Sale—The \$21,000 school building bonds offered July 15—v. 187, p. 2847—were awarded to Dean Witter & Co., as 4s, at a price of 100.80, a basis of about 3.84%.

Los Angeles, Calif.

Bond Sale—The \$21,000,000 electric plant revenue bonds offered July 16—v. 188, p. 191—were awarded to a syndicate headed by Harriman Ripley & Co., Inc., and Lehman Brothers, at a price of par, a net interest cost of about 3.29%, as follows:

\$3,500,000 5s. Due on July 1 from 1959 to 1963 inclusive.
2,100,000 2 $\frac{1}{2}$ s. Due on July 1 from 1964 to 1966 inclusive.
2,100,000 2 $\frac{3}{4}$ s. Due on July 1 from 1967 to 1969 inclusive.
1,400,000 3s. Due on July 1, 1970 and 1971.
1,400,000 3.10s. Due on July 1, 1972 and 1973.
1,400,000 3.20s. Due on July 1, 1974 and 1975.
1,400,000 3 $\frac{1}{4}$ s. Due on July 1, 1976 and 1977.
2,800,000 3.30s. Due on July 1 from 1978 to 1981 inclusive.
2,800,000 3.40s. Due on July 1 from 1982 to 1985 inclusive.
2,100,000 2 $\frac{1}{2}$ s. Due on July 1 from 1986 to 1988 inclusive.

Other members of the syndicate: Blyth & Co., Inc., Halsey, Stuart & Co. Inc., Smith, Barney & Co., Kidder, Peabody & Co., Phelps, Fenn & Co., Goldman, Sachs & Co., R. H. Moulton & Co., Weeden & Co., R. W. Pressprich & Co., Dean Witter & Co., Stone & Webster Securities Corp., Shields & Co., Paine, Webber, Jackson & Curtis, A. C. Allyn & Co., Inc., Hallgarten & Co., Hemphill, Noyes & Co., F. S. Moseley & Co., B. J. Van Ingen & Co., Estabrook & Co. Alex. Brown & Sons, Dick & Merle-Smith, L. F. Rothschild & Co., W. E. Hutton & Co., J. Barth & Co., Kean, Taylor & Co., William R. Staats & Co., Eldredge & Co., Inc., Stifel, Nicolaus & Co., Schwabacher & Co., Barr Brothers & Co., Charles E. Weigold & Co., Inc., Geo. B. Gibbons & Co., Inc., Wm. E. Pollock & Co., Inc., Roosevelt & Cross, Fitzpatrick, Sullivan & Co., J. R. Williston & Beane, R. D. White & Co., The Illinois Company.

Burns, Corbett & Pickard, Inc., Stranahan, Harris & Co., G. C. Haas & Co., Harold E. Wood & Co., Stern Brothers & Co., Field, Richards & Co., Winslow, Cohe & Stetson, Merrill, Turben & Co., Malvern Hill & Co., Inc., Crutenden, Podesta & Co., Hill Richards & Co., Pacific Northwest Co., Lester, Ryons & Co., Ginther & Co., and J. M. Dain & Co.

Modesto, Calif.

Bond Sale—The \$950,000 general obligation city hall bonds offered July 9—v. 188, p. 92—were awarded to a group composed of Halsey, Stuart & Co., Inc., Wm. R. Staats & Co., H. E. Work & Co., and Burns, Corbett & Pickard, Inc., at a price of 100.05, a net interest cost of about 2.68%, as follows:

\$260,000 2 $\frac{1}{4}$ s. Due on June 15 from 1959 to 1963 inclusive.
320,000 2 $\frac{1}{2}$ s. Due on June 15 from 1964 to 1968 inclusive.
220,000 2 $\frac{3}{4}$ s. Due on June 15 from 1969 to 1971 inclusive.
150,000 3s. Due on June 15, 1972 and 1973.

Newport Beach School District, Orange County, Calif.

Bond Offering—The County Clerk will receive sealed bids at his office in Santa Ana, until 11 a.m. (PDST) on July 29 for the purchase of \$795,000 school building bonds. Dated July 15, 1958. Due on July 15 from 1959 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Orange County (P. O. Santa Ana), California

Bond Offering—Sealed bids will be received by the County Clerk until 11 a.m. (PDST) on Aug. 5 for the purchase of \$905,000 county improvement bonds. Dated July 1, 1957. Due on July 1 from 1960 to 1997 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Palo Alto, Calif.

Bond Sale—The \$280,000 Second Division Revenue parking bonds offered July 14—v. 188, p. 191—were awarded to Boettcher & Co.

Palomar College Dist., San Diego County, Calif.

Bond Sale—An issue of \$685,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco. Dated April 1, 1958. Due on April 1 from 1960 to 1979 inclusive.

Rowland Union School District, Los Angeles County, Calif.

Bond Sale—The \$215,000 school building bonds offered July 15—v. 187, p. 2955—were awarded to a group headed by the Bank of America National Trust & Savings Association, San Francisco, as 4s, at a price of 100.79, a basis of about 3.91%.

Sequoia Union High School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (CDST) on Aug. 5 for the purchase of \$700,000 school building bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1983 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Turlock School District, Stanislaus County, Calif.

Offering Postponed—The offering of \$40,000 school building bonds originally scheduled for July 14—v. 188, p. 191—has been postponed from July 14 to August 11.

Victor Valley Union High Sch. Dist., San Bernardino County, Calif.

Bond Sale—The \$550,000 school building bonds offered July 14—v. 187, p. 2955—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco,

Weeden & Co., Dean Witter & Co., J. Barth & Co., Merrill Lynch Pierce, Fenner & Smith, Shearson Hammill & Co., Taylor and Co., Stone & Youngberg, Lawson Levy, Williams & Stern, H. E. Work & Co., Fred D. Blake & Co., and C. N. White & Co., as 3 $\frac{3}{4}$ s, at a price of 100.09, a basis of about 3.73%.

COLORADO

Monte Vista, Colo.

Bond Sale—An issue of \$110,000 sewer general obligation bonds was sold to Garrett-Bromfield & Co., and J. K. Mullen Investment Co., jointly, at a price of 100.15.

Dated July 1, 1958. Due on July 1 from 1959 to 1973 inclusive. Bonds due in 1969 and thereafter are callable as of July 1, 1968. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CONNECTICUT

Ansonia, Conn.

Bond Sale—The \$114,000 public improvement bonds offered July 14—v. 188, p. 92—were awarded to Laird, Bissell & Meeds (Day, Stoddard & Williams Division), as 2.40s, at a price of 100.50, a basis of about 2.30%.

Darien (P. O. Darien), Conn.

Bond Offering—Albert L. Brunner, Town Treasurer, will receive sealed bids until noon (EDST) on July 30 for the purchase of \$3,000,000 senior high school bonds. Dated July 15, 1958. Due on July 15 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the National Bank & Trust Company of Fairfield County, in Stamford. Legality approved by Hawkins, Delafield & Wood, of New York City.

Farmington, Conn.

Bond Offering—Mary M. Kreil, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (DST) on July 29 for the purchase of \$1,700,000 school bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1978 inclusive.

Hartford, Conn.

Bond Offering—John J. Mahon, City Treasurer, will receive sealed bids until noon (EDST) on July 22 for the purchase of \$2,096,000 bonds, as follows:

\$900,000 Public Works, Series K, bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Interest J-J.
900,000 Flood Control, Series L, bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Interest J-J.
100,000 Public Works, Series M, bonds. Dated August 1, 1958. Due on August 1 from 1959 to 1968 inclusive. Interest F-A.
100,000 Public Works, Series N, bonds. Dated August 1, 1958. Due on August 1 from 1959 to 1978 inclusive. Interest F-A.
96,000 Public Works, Series O, bonds. Dated August 1, 1958. Due on August 1 from 1959 to 1978 inclusive. Interest F-A.

Legality approved by Day, Berry & Howard, of Hartford.

FLORIDA

Naples, Fla.

Certificate Sale—The \$575,000 waterworks improvement revenue certificates offered July 10—v. 187, p. 2708—were awarded to a group composed of Merrill, Lynch,

erice, Fenner & Smith, Goodbody & Co., and Herbert J. Sims Co., Inc., at a price of 97.51, a net interest cost of about 3.63%, as follows:
 73,000 2½s. Due on August 1 from 1959 to 1964 inclusive.
 55,000 3s. Due on August 1 from 1965 to 1969 inclusive.
 44,000 3½s. Due on August 1, 1970 and 1971.
 160,000 3½s. Due on August 1 from 1972 to 1976 inclusive.
 233,000 3.60s. Due on August 1 from 1977 to 1982 inclusive.

Orlando, Fla.
Bond Offering—W. G. Stewart, City Clerk, will receive sealed bids until 11 a.m. (EST) on July 30 for the purchase of \$800,000 airport revenue bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1978 inclusive. Callable as of April 1, 1965. Principal and interest (A-O) payable at the First National Bank of Orlando, or at the Guaranty Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Wildwood, Fla.
Certificate Sale—The \$225,000 water and sewer revenue certificates offered June 17—v. 187, p. 598—were awarded to Watkins, Morrow & Co., as 4s and 4½s, at price of 97.40.

Wilton Manors, Fla.
Bond Offering—Marcia Stafford, City Clerk, will receive sealed bids until 3 p.m. (EST) on July 22 for the purchase of \$225,000 improvement bonds. Dated March 1, 1958. Due on Sept. 1 from 1959 to 1983 inclusive. Callable as of Sept. 1, 1968. Principal and interest (M-S) payable at The Hanover Bank, New York City, or at the Wilton Manors National Bank, Wilton Manors. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

IDAHO

Idaho Falls, Ida.
Bond Offering—Roy C. Barnes, City Clerk, will receive sealed bids until 8 p.m. (MST) on July 29 for the purchase of \$1,600,000 water and sewer revenue bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1960 to 1978 inclusive. Callable on Aug. 1, 1968. Principal and interest (F-A) payable at the City Treasurer's office, or at the First Security Bank of Idaho, Idaho Falls. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Breese, Ill.
Bond Sale—The \$310,000 electric light plant revenue bonds offered July 9—v. 187, p. 2956—were awarded to a group composed of Mullaney, Wells & Co., F. S. Yantis & Co., and J. M. Dain & Co., as 4s, at a price of 102.66, on a basis of about 4.11%.

Cook County Forest Preserve Dist. (P. O. Chicago), Ill.
Bond Sale—The \$1,000,000 general obligation corporate bonds offered July 14—v. 188, p. 192—were awarded to a group composed of Harriman, Ripley & Co., the Illinois Company, Mercantile Trust Co., of St. Louis, and McMaster, Hutchinson & Co., as 2½s, at a price of 100.57, a basis of about 2.26%.

Jackson County (P. O. Murphysboro), Ill.
Bond Sale—The \$900,000 county nursing home bonds offered July 10—v. 187, p. 2956—were awarded to a group composed of Halsey, Stuart & Co., Inc., Harriman Ripley & Co., Inc., Shearson, Hammill & Co., and Dempsey-Tegeler & Co., at a price of 100.01, a net interest cost of about 3.23, as follows:
 \$465,000 3s. Due on Jan. 1 from 1960 to 1970 inclusive.
 115,000 3½s. Due on Jan. 1, 1971 and 1972.
 320,000 3½s. Due on Jan. 1 from 1973 to 1977 inclusive.

McHenry County Community Consolidated School District No. 47 (P. O. Crystal Lake), Ill.

Bond Sale—The \$597,000 school building bonds offered July 14—v. 188, p. 192—were awarded to a group composed of John Nuveen & Co., Wm. Blair & Co., Inc., and Reynolds & Co., at a price of 100.04, a net interest cost of about 3.34%, as follows:
 \$267,000 3½s. Due on Dec. 1 from 1959 to 1968 inclusive.
 100,000 3½s. Due on Dec. 1 from 1969 to 1971 inclusive.
 230,000 3½s. Due on Dec. 1 from 1972 to 1977 inclusive.

Modesto, Ill.

Bond Sale—Water works bonds totaling \$85,000 were sold to the municipal bond Corporation, of Chicago, as follows:
 \$20,000 general obligation bonds. Due on April 1 from 1961 to 1977 inclusive.
 65,000 revenue bonds. Due on April 1 from 1962 to 1998 inclusive.
 Dated April 1, 1958. Interest A-O. Legality approved by Charles & Trauernicht, of St. Louis.

Ogle County Community High School District No. 213 (P. O. Stillman Valley), Ill.

Bond Offering—Stanley Hamberg, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CDST) on July 24 for the purchase of \$90,000 school building bonds. Dated Aug. 1, 1958. Due on Dec. 1 from 1959 to 1964 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Randolph County, Sparta Community Hospital District (P. O. Sparta), Ill.

Bond Sale—An issue of \$37,000 3¼% hospital bonds was sold to G. H. Walker & Company. Dated June 1, 1958. Due on Jan. 1 from 1960 to 1974 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

Saline and Hamilton Counties Community Consol. Sch. Dist. No. 34 (P. O. Harrisburg), Illinois

Bond Sale—An issue of \$65,000 4% building bonds was sold to the Midland Securities Company. Dated July 1, 1958. Due on Jan. 1 from 1960 to 1970 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Skokie, Ill.

Bond Sale—The \$850,000 library bonds offered July 15—v. 188, p. 192—were awarded to a group composed of Northern Trust Co., Chicago, Braun, Bosworth & Co., Inc., and Julien Collins & Co., at a price of 100.01, a net interest cost of about 3.36%, as follows:
 \$120,000 4s. Due on Dec. 1 from 1960 to 1962 inclusive.
 260,000 3s. Due on Dec. 1 from 1963 to 1968 inclusive.
 150,000 3½s. Due on Dec. 1 from 1969 to 1971 inclusive.
 320,000 3½s. Due on Dec. 1 from 1972 to 1977 inclusive.

Whiteside County School District No. 71 (P. O. Lyndon), Ill.

Bond Sale—The \$65,000 school building bonds offered July 10—v. 188, p. 93—were awarded to White-Phillips Co., Inc., as follows:
 \$50,000 2½s. Due on Dec. 1 from 1960 to 1966 inclusive.
 15,000 2.90s. Due on Dec. 1, 1967 and 1968.

Whiteside County Community High School District No. 305 (P. O. Lyndon), Ill.

Bond Sale—The \$250,000 school building bonds offered July 10—v. 188, p. 93—were awarded to Barcus, Kindred & Co., as follows:
 \$170,000 3s. Due on Dec. 1 from 1960 to 1970 inclusive.
 20,000 3½s. Due on Dec. 1, 1971.
 10,000 3½s. Due on Dec. 1, 1972.

20,000 3½s. Due on Dec. 1, 1973 and 1974.
 30,000 3.40s. Due on Dec. 1 from 1975 to 1977 inclusive.

INDIANA

Clay-Huff Consol. Sch. Corporation (P. O. R.R. No. 1, Evanston), Ind.

Bond Offering—Damon Brown, Secretary of School Board, will receive sealed bids until 7:30 p.m. (CDST) on July 28 for the purchase of \$25,600 school building bonds. Dated July 1, 1958. Due on Jan. 1 from 1960 to 1968 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clay Township School Township (P. O. Petersburg), Ind.

Bond Offering—Walter Reinking, Township Trustee, will receive sealed bids until 1 p.m. (CDST) on July 25 for the purchase of \$42,000 school building bonds. Dated July 1, 1958. Due semi-annually from July 1, 1959 to July 1, 1969 inclusive. Principal and interest payable at the First National Bank, of Columbus. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Evansville, Ind.

Bonds Not Sold—No bids were submitted for the \$2,850,000 sewage works revenue bonds offered July 14—v. 188, p. 93.

Harrison Township (P. O. R.R. 6, Muncie), Ind.

Bond Sale—The \$120,000 bonds offered July 10—v. 187, p. 2956—were awarded to the Indianapolis Bond and Share Corp., as 2½s, as follows:
 \$80,000 School Township bonds, at a price of 100.17, a basis of about 2.45%.
 40,000 Civil Township bonds, at a price of 100.15, a basis of about 2.46%.

Logansport, Ind.

Bond Offering—Laura Glasson, City Controller, will receive sealed bids until 2 p.m. (CDST) on July 29 for the purchase of \$4,150,000 sewage works revenue bonds. Dated July 1, 1958. Due on Jan. 1 from 1961 to 1993 inclusive. Bonds due on Jan. 1 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at the Farmers and Merchants State Bank, of Logansport, or at the Indiana National Bank, of Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Albany, Ind.

Bond Sale—The \$3,900,000 sewage works revenue bonds offered July 17—v. 188, p. 93—were awarded to a syndicate headed by Phelps, Fenn & Co., Inc., at a price of par, a net interest cost of about 4%, as follows:
 \$315,000 5s. Due on June 1 from 1962 to 1968 inclusive.
 210,000 4s. Due on June 1 from 1969 to 1971 inclusive.
 645,000 3½s. Due on June 1 from 1972 to 1978 inclusive.
 2,730,000 4s. Due on June 1 from 1979 to 1996 inclusive.

Other members of the group: Equitable Securities Corp.; Reynolds & Co.; Ira Haupt & Co.; Baxter & Co.; Indianapolis Bond and Share Co.; Goodbody & Co.; The Bankers Bond Company, Inc.; Rand & Co.; McCormick & Co.; Kenower, MacArthur & Co.; Cruttenden, Podesta & Co.; George K. Baum & Company; J. M. Dain & Company, Inc.; Rauscher, Pierce & Co., Inc.; Thomas & Company; Fox, Reusch & Co., Inc.

Orange Township School Township (P. O. R.R. 1, Alpine), Ind.

Bond Offering—Clifford Bever, Township Trustee, will receive sealed bids until 2 p.m. (CDST) on July 30 for the purchase of \$20,000 school building bonds. Dated July 1, 1958. Due on Jan. 1 and July 1 from 1960 to 1969 inclusive. Principal and interest (J-J) payable at the Fayette Bank

& Trust Co., Connersville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Wildcat Townships (P. O. Windfall), Ind.

Bond Offering—Chester Mitchell, Township Trustee, will receive sealed bids until 2 p.m. (CDST) on July 29 for the purchase of \$145,000 bonds, as follows:
 \$75,000 School Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1978 inclusive.
 70,000 Civil Township bonds. Due semi-annually from July 1, 1959 to Jan. 1, 1978 inclusive.
 The bonds are dated July 1, 1958. Principal and interest (J-J) payable at the Union State Bank, Windfall. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Rockwell City, Iowa

Bond Offering—L. Lowell Fowler, City Clerk, will receive sealed and oral bids until 1 p.m. (CST) on July 28 for the purchase of \$30,000 swimming pool bonds.

Sidney Township (P. O. Sidney), Iowa

Bond Offering—Charles Polk, Township Clerk, will receive sealed and oral bids until 1 p.m. (CST) on July 28 for the purchase of \$16,000 fire protection bonds. Due on Nov. 1 from 1959 to 1968 inclusive.

Sumner Community School District, Iowa

Bond Sale—The \$700,000 school building bonds offered July 10—v. 187, p. 2956—were awarded to a group composed of Carleton D. Beh Co., Paine, Webber, Jackson & Curtis, and Dean Witter & Company.

The bonds were sold at a price of 100.04, as follows:
 \$215,000 2½s. Due on Nov. 1 from 1959 to 1966 inclusive.
 95,000 2.80s. Due on Nov. 1 from 1967 to 1969 inclusive.
 170,000 2.90s. Due on Nov. 1 from 1970 to 1973 inclusive.
 220,000 3s. Due on Nov. 1 from 1974 to 1977 inclusive.

West Branch Community Sch. Dist., Iowa

Bond Sale—An issue of \$392,000 building bonds was sold to Quail & Co., at a price of 100.05, as follows:
 \$176,000 2.60s. Due on Nov. 1 from 1959 to 1968 inclusive.
 45,000 2.80s. Due on Nov. 1, 1969 and 1970.
 171,000 3s. Due on Nov. 1 from 1971 to 1974 inclusive.
 Dated July 1, 1958. Interest M-S.

KANSAS

Burlington School District, Kansas

Bond Sale—An issue of \$150,000 building bonds was sold to Ransom & Co., of Wichita.

Meade County School District No. 73 (P. O. Meade), Kansas

Bond Sale—An issue of \$145,000 building bonds was sold to the Columbian Securities Corporation, as 2½s, 2½s and 2½s. Dated May 1, 1958. Due on Sept. 1 from 1959 to 1973 inclusive.

KENTUCKY

Bell County (P. O. Pineville), Ky.

Bond Sale—The \$150,000 school building revenue bonds offered July 15—v. 188, p. 192—were awarded to Magnus & Co.

Christian County (P. O. Hopkinsville), Ky.

Bond Sale—The \$460,000 school building bonds offered July 14—v. 188, p. 93—were awarded to a group composed of Stein Bros. & Boyce, Equitable Securities Corp., Bankers Bond Co., and W. L. Lyons & Co.

Grayson County (P. O. Leitchfield), Kentucky

Bond Offering—W. G. Henderson, County Clerk, will receive sealed bids until 10 a.m. (CST) on

July 29 for the purchase of \$75,000 hospital bonds. Dated June 1, 1958. Due on June 1 from 1959 to 1964 inclusive. Principal and interest (J-D) payable at the Leitchfield Deposit Bank, Leitchfield. Legality approved by Joseph R. Rubin, of Louisville.

Logan County (P. O. Russellville), Kentucky

Bond Offering—Bailey Gunn, County Clerk, will receive sealed bids until 10 a.m. (CST) on July 22 for the purchase of \$550,000 school building revenue bonds. Dated June 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Callable as of Dec. 1, 1963. Principal and interest (J-D) payable at the Citizens National Bank, Russellville. Legality approved by Joseph R. Rubin, of Louisville.

Marshall County (P. O. Benton), Kentucky

Bond Offering—W. J. Brien, Jr., County Clerk, will receive sealed bids until 1 p.m. (CST) on July 23 for the purchase of \$36,000 school building revenue bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1970 inclusive. Principal and interest (F-A) approved by Lovett, Lovett & Lovett, of Boston.

Somerset, Ky.

Bond Offering—Clarence E. Love, City Clerk, will receive sealed bids until 6:15 p.m. (CST) on July 28 for the purchase of \$350,000 general obligation unlimited tax hospital bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. Bonds due in 1964 and thereafter are callable. Principal and interest payable at the First & Farmers National Bank of Somerset. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Union County (P. O. Morganfield), Kentucky

Bond Sale—The \$550,000 school building revenue bonds offered July 15—v. 188, p. 192—were awarded to a group composed of Pohl & Co., Magnus & Co., Fox, Reusch & Co., Inc., Westheimer & Co., and John W. Reinhart & Co.

LOUISIANA

Assumption Parish (P. O. Napoleonville), La.

Bond Sale—The \$1,065,000 public improvement bonds offered July 10—v. 187, p. 2708—were awarded to a syndicate composed of Scharff & Jones, Inc.; Barrow, Leary & Co.; Equitable Securities Corporation; Newman, Brown & Co.; Merrill Lynch, Pierce, Fenner & Smith; White, Hattier & Sanford; Arnold & Crane; Ladd Dinkins & Co.; Ducournau & Kees; Howard, Weil, Labouisse; Fredrichs & Co.; E. F. Hutton & Co.; Nusloch, Baudean & Smith; Schweickhardt & Co.; Dane & Co.; T. J. Feibleman & Co.; Steiner, Rouse & Co.; Wheeler & Woolfolk; Derbes & Co.; Felix M. Rives, and Weil Investment Co.

Assumption Parish Waterworks Dist. No. 1 (P. O. Napoleonville), Louisiana

Bond Sale—The waterworks utility revenue and public improvement bonds totaling \$2,265,000 offered July 10—v. 187, p. 2708—were awarded to a syndicate composed of Scharff & Jones, Inc. See item above for other members of the syndicate.

Richland Parish School District No. 1 (P. O. Rayville), La.

Bond Offering—J. B. Thompson, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Aug. 5 for the purchase of \$475,000 school building bonds. Due from 1958 to 1978 inclusive.

Vermilion Parish Road Dist. No. 1 (P. O. Abbeville), La.

Bond Sale—The \$55,000 public improvement bonds offered July 1—v. 187, p. 2599—were awarded to Scharff & Jones, Inc.

West Feliciana Parish Consol. Sch. Dist. No. 1 (P. O. St. Francisville), Louisiana

Bond Sale—An issue of \$300,000 school building bonds was sold to Ducournau & Kees, at a price of par, a net interest cost of about 3.39%, as follows:

\$124,000 3/4s. Due on Aug. 1 from 1960 to 1974 inclusive.
176,000 3.40s. Due on Aug. 1 from 1975 to 1983 inclusive.

In addition the entire issue will carry an extra 1% interest from Feb. 1, 1959 to Aug. 1, 1959.

MAINE

Auburn, Maine

Note Offering—Woodbury E. Brackett, City Manager, will receive sealed bids until 11 a.m. (DST) on July 21 for the purchase of \$100,000 tax anticipation notes. Dated July 9, 1958 and due on Nov. 3, 1959.

South Portland, Me.

Bond Offering—Bernal B. Allen, City Treasurer, will receive sealed bids until noon (DST) on July 22 for the purchase of \$254,000 permanent improvement bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Principal and interest payable at the Canal National Bank, Portland. Legality approved by Hutchinson, Pierce, Atwood & Allen, of Portland.

MARYLAND

Baltimore County Revenue Authority (P. O. Towson), Md.

Bond Sale—An issue of \$5,400,000 3 1/2% revenue and revenue refunding bonds was sold via negotiated sale to Alex. Brown & Sons.

Hagerstown, Md.

Bond Offering—Mayor Winslow F. Burnhans announces that the City Clerk will receive sealed bids until 11 a.m. (EDST) on July 29 for the purchase of \$5,500,000 bonds, as follows:

\$5,300,000 electric light plant bonds. Due on Aug. 1 from 1959 to 1983 inclusive.
200,000 municipal airport bonds. Due on Aug. 1 from 1959 to 1978 inclusive.

Dated Aug. 1, 1958. Principal and interest (F-A) payable at the Nicodemus National Bank, in Hagerstown. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Washington County (P. O. Hagerstown), Md.

Bond Offering—Chester F. Delphoy, President of County Commissioners, will receive sealed bids until 11:15 a.m. (EDST) on July 29 for the purchase of \$1,500,000 school construction bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the Nicodemus National Bank, of Hagerstown. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

East Longmeadow, Mass.

Bond Offering—Richard A. Clark, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston 6, until 11 a.m. (DST) on July 23 for the purchase of \$240,000 school bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1963 inclusive. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Essex County (P. O. Salem), Mass.
Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$23,340 notes. Dated July 24, 1958. Due Nov. 12, 1958.

Fall River, Mass.

Note Offering—Frederick B. Zebrasky, City Treasurer, will receive sealed bids until 11 a.m.

(DST) on July 21 for the purchase of \$750,000 notes. Dated July 21, 1958. Due Nov. 17, 1958.

Lexington, Mass.

Bond Offering—James J. Carroll, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State St., Boston, until 11 a.m. (DST) on July 24 for the purchase of \$2,605,000 bonds, as follows:

\$2,050,000 school project bonds. Due on Aug. 1 from 1959 to 1978 inclusive.
330,000 school bonds. Due on Aug. 1 from 1959 to 1968 inclusive.

225,000 street and sewer bonds. Due on Aug. 1 from 1959 to 1968 inclusive.

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

Lincoln, Mass.

Note Sale—Library addition and water mains notes totaling \$110,000 were sold to the Harvard Trust Co., of Cambridge, as 2 1/2s, at a price of 100.36, a basis of about 2.44%.

The sale consisted of:
\$60,000 library addition notes. Due on Aug. 1 from 1959 to 1970 inclusive.

50,000 water main notes. Due on Aug. 1 from 1959 to 1968 inclusive.

The notes are dated Aug. 1, 1958.

Marblehead, Mass.

Bond Offering—Marjorie C. Haines, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston 6, until noon (DST) on July 23 for the purchase of \$595,000 bonds, as follows:

\$220,000 school project bonds. Due on Aug. 1 from 1959 to 1972 inclusive.

375,000 sewer and fire station bonds. Due on Aug. 1 from 1959 to 1972 inclusive.

The bonds are dated Aug. 1, 1958. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Needham, Mass.

Bond Offering—Arnold Mackintosh, Town Treasurer, will receive sealed bids until 11 a.m. (EDST) on July 23 for the purchase of \$360,000 school project bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1978 inclusive. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Rockland, Mass.

Bond Sale—The \$275,000 school project bonds offered July 16—v. 188, p. 193—were awarded to Goldman, Sachs & Co., as 3.10s, at a price of 100.20, a basis of about 2.97%.

Sudbury, Mass.

Bond Sale—An issue of \$460,000 school bonds was sold to the Bankers Trust Company, of New York City, and Harkness & Hill, Inc., jointly, as 3s, at a price of 100.51, a basis of about 2.94.

Dated July 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Principal and interest payable at the Boston Safe Deposit and Trust Company, Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Taunton, Mass.

Note Offering—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 22 for the purchase of \$300,000 notes. Dated July 24, 1958 and due on Dec. 9, 1958.

Westfield, Mass.

Bond Offering—Harold N. Barnes, City Treasurer, will receive sealed bids until 11 a.m.

(EDST) on July 22 for the purchase of \$220,000 bonds, as follows:

\$130,000 school addition bonds. Due on July 1 from 1959 to 1971 inclusive.

90,000 remodeling bonds. Due on July 1 from 1959 to 1967 inclusive.

Dated July 1, 1958. Principal and interest payable at the First National Bank of Boston. Legality approved by Ely, Bartlett & Brown, of Boston.

Whitman-Hanson Regional School District (P. O. Whitman), Mass.

Bond Sale—The \$1,997,000 school bonds offered July 15 were awarded to a group composed of First Boston Corp., R. W. Pressprich & Co., Paine, Webber, Jackson & Curtis, and Tucker, Anthony & R. L. Day, as 3.20s, at a price of 100.50, a basis of about 3.14%.

Worcester, Mass.

Bond Offering—Harold J. Tunison, City Treasurer and Collector of Taxes, will receive sealed bids until 11:30 a.m. (DST) on July 22 for the purchase of \$3,800,000 bonds, as follows:

\$2,200,000 school bonds. Due on April 1 from 1959 to 1978 inclusive.

450,000 flood protection bonds. Due on April 1 from 1959 to 1988 inclusive.

600,000 sewer bonds. Due on April 1 from 1959 to 1978 inclusive.

100,000 off-street parking bonds. Due on April 1 from 1959 to 1978 inclusive.

450,000 flood protection bonds. Due on April 1 from 1959 to 1988 inclusive.

The bonds are dated April 1, 1958. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MICHIGAN

Arenac and Bay Counties, Fourth Class School District No. 1 (P. O. Standish), Mich.

Bond Offering—Catherine Kosmider, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 29 for the purchase of \$995,000 school building bonds. Dated April 1, 1958. Due on July 1 from 1959 to 1984 inclusive. Bonds due in 1975 and thereafter are callable prior to maturity. Interest J-J. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Clarkston Community Sch. Dist., Michigan

Note Offering—Walter T. Robbins, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on July 23 for the purchase of \$125,000 tax anticipation notes. Dated July 1, 1958. Due May 1, 1959.

Dearborn School District, Mich.

Bond Offering—Oliver E. Risk, Jr., Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on July 30 for the purchase of \$4,950,000 school building bonds. Dated July 1, 1958. Due on Oct. 1 from 1958 to 1975 inclusive. Bonds due in 1965 and thereafter are callable as of Oct. 1, 1962. Principal and interest (A-O) payable at the Manufacturers National Bank, Detroit, or at a bank in New York City and Chicago as designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

East Detroit, Mich.

Bond Offering—Charles H. Beaubien, City Clerk, will receive sealed bids until 8 p.m. (EST) on July 21 for the purchase of \$200,000 special assessment paving bonds. Dated July 1, 1958. Due on Sept. 1 from 1959 to 1962 inclusive. Bonds due in 1962 are callable as of Sept. 1, 1959. In-

terest M-S. 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 Aug. 11 for the purchase of \$3,800,000 bonds, as follows:

\$155,000 bridge bonds. Due on April 1 from 1960 to 1973 incl. 1,170,000 street improvement bonds. Due on April 1 from 1960 to 1973 inclusive.

650,000 storm sewer bonds. Due on April 1 from 1960 to 1988 inclusive. Bonds due in 1981 and thereafter are callable as of April 1, 1973.

580,000 sanitary sewer bonds. Due on April 1 from 1960 to 1988 inclusive. Bonds due in 1981 and thereafter are callable as of April 1, 1973.

850,000 fire station bonds. Due on April 1 from 1960 to 1988 inclusive. Bonds due in 1981 and thereafter are callable as of April 1, 1973.

250,000 public works bonds. Due on April 1 from 1960 to 1988 inclusive. Bonds due in 1981 and thereafter are callable as of April 1, 1973.

120,000 park bonds. Due on April 1 from 1961 to 1977 inclusive.

25,000 Smith Street Garage bonds. Due on April 1 from 1961 to 1965 inclusive.

The bonds are dated July 1, 1958. Principal and interest (A-O) payable at a banking institution designated by the successful bidder, or at the Citizens Commercial & Savings Bank, Flint. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Grant, Mich.

Bond Sale—The \$100,000 general obligation sewage disposal system bonds offered June 30 were awarded to Walter J. Wade, Inc.

Harrison Township (P. O. Route 4, Mount Clemens), Mich.

Bond Offering—Howard W. Phillips, Township Clerk, will receive sealed bids until 5 p.m. (EST) on July 28 for the purchase of \$34,680 Special Assessment Water District No. 46 bonds. Dated July 15, 1958. Due on May 15 from 1959 to 1963 inclusive. Principal and interest payable at the First National Bank, Mount Clemens. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Johannesburg Central School Dist., Michigan

Bond Sale—The \$405,000 general obligation school site and building bonds offered July 16—v. 188, p. 93—were awarded to a group composed of First of Michigan Corp., Kenower, MarArthur & Co., McDonald-Moore & Co., and H. V. Sattley & Co., at a price of 100.08.

Muskegon Public Schools District, Michigan

Bond Sale—The \$650,000 tax anticipation notes offered July 15 were awarded to the Hackley Union Bank & Trust Co., Muskegon.

Oak Park (City) and Royal Oak and Southfield (Twp.) Sch. Dist. (P. O. Oak Park), Mich.

Note Sale—The \$350,000 tax anticipation notes offered on June 19—v. 187, p. 2600—were awarded to the First of Michigan Corporation, as 1 1/2%, plus a premium of \$5.25.

Roseville, Mich.

Bond Offering—Robert J. Nunn, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 24 for the purchase of \$54,000 special assessment bonds. Dated July 1, 1958. Due on Feb. 1 from 1959 to 1963 inclusive. Bonds due in 1963 are callable as of Feb. 1, 1960. Interest F-A. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Sault Ste. Marie, Mich.

Note Offering—E. O. Hamachek, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (EST) on July 28 for the purchase of \$150,000 tax anticipation notes. Dated July 15, 1958. Due Feb. 1, 1959.

Schoolcraft County (P. O. Manistique), Mich.

Note Offering—Ferdinand Lesica, County Clerk, will receive sealed bids until 2 p.m. (EST) on August 12 for the purchase of \$100,000 road notes. Dated July 1, 1958. Due on August 1 from 1959 to 1963 inclusive. Principal and interest (F-A) payable at the First National Bank of Manistique. Legality approved by Chapman & Cutler, of Chicago.

Sheridan, Mich.

Bond Offering—Carl Balderson, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 28 for the purchase of \$35,000 water supply system revenue bonds. Dated March 1, 1958. Due on March 1 from 1960 to 1975 inclusive. Callable as of March 1, 1967. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Stambaugh, Mich.

Bond Offering—George Hammar, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on July 23 for the purchase of \$100,000 general obligation bonds, as follows:

\$60,000 sewage disposal bonds. Due on Oct. 1 from 1959 to 1978 inclusive.

40,000 water bonds. Due on Oct. 1 from 1959 to 1978 inclusive.

Dated July 1, 1958. Bonds due in 1969 and thereafter are callable as of Oct. 1, 1968. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Zilwaukee Township (P. O. Saginaw), Mich.

Bond Sale—The \$170,000 water supply system revenue bonds offered July 9—v. 187, p. 2957—were awarded to H. V. Sattley & Co., Inc., and Ryan, Sutherland & Co., jointly, as 4s, 4 1/2s and 4 3/4s.

MINNESOTA

Adrian, Minn.

Bond Sale—The \$175,000 general obligation hospital bonds offered July 15—v. 188, p. 193—were awarded to Gefke & Co.

The bonds were sold at a price of 100.05, a net interest cost of about 3.47%, as follows:

\$60,000 3s. Due on Aug. 1 from 1961 to 1972 inclusive.

40,000 3 3/4s. Due on Aug. 1 from 1973 to 1976 inclusive.

75,000 3 1/2s. Due on Aug. 1 from 1977 to 1981 inclusive.

The bonds bear additional interest of 2% from Feb. 1, 1959 to Feb. 1, 1960.

Babbitt, Minn.

Bond Sale—The \$180,000 municipal building revenue bonds offered July 2—v. 188, p. 2957—were awarded to a group composed of Kalman & Co., Inc., Allison-Williams Co., Juran & Moody, Inc., and E. J. Prescott & Co.

Bamber Valley Common Sch. Dist. No. 1342 (P. O. Rochester), Minn.

Bond Sale—The \$150,000 general obligation school building bonds offered July 16—v. 188, p. 93—were awarded to a group composed of E. J. Prescott & Co., Kalman & Co., and Juran & Moody, Inc.

Bloomington, Minn.

Bond Offering—Milo A. Hall, Village Clerk, will receive sealed bids until 7 p.m. (CDST) on July 29 for the purchase of \$1,400,000 improvement bonds. Dated Aug. 1, 1958. Due on Feb. 1 from 1960 to 1974 inclusive. Bonds due in 1970 and thereafter are callable as of Feb. 1, 1963. Legality approved by Faegre & Benson, of Minneapolis.

Cottonwood, Minn.
Bond Sale—The \$36,000 street and athletic field bonds offered July 14—v. 188, p. 193—were awarded to the Empire State Bank of Cottonwood.

Dodge Center Independent School District No. 202, Minn.

Bond Offering—Frank L. Corey, District Clerk, will receive sealed bids until 8 p.m. (CDST) on Aug. 5 for the purchase of \$320,000 school building bonds. Dated Aug. 1, 1958. Due on Feb. 1 from 1961 to 1979 inclusive. Callable as of Feb. 1, 1970. Interest F-A. Legality approved by Faegre & Benson, of Minneapolis.

Fosston Indep. Sch. Dist. No. 601, Minnesota

Bond Offering—H. V. Carlin, District Clerk, will receive sealed bids until 4 p.m. (CDST) on July 23 for the purchase of \$50,000 school bonds. Dated August 1, 1958. Due on August 1 from 1961 to 1969 inclusive. Interest F-A. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Henning Indep. Sch. Dist. No. 545, Minnesota

Bond Sale—The \$185,000 school building bonds offered July 10—v. 187, p. 2957—were awarded to a group composed of Kalman & Co., Inc., E. J. Prescott & Co., and Juran & Moody, Inc., at a price of par, a net interest cost of about 3.54%, as follows:

- \$35,000 2½s. Due on Feb. 1 from 1961 to 1967 inclusive.
- 20,000 3.10s. Due on Feb. 1 from 1968 to 1971 inclusive.
- 40,000 3.40s. Due on Feb. 1 from 1972 to 1976 inclusive.
- 30,000 3½s. Due on Feb. 1 from 1977 to 1980 inclusive.
- 60,000 3.60s. Due on Feb. 1 from 1981 to 1988 inclusive.

In addition the entire issue will carry an extra 2% interest from November 1, 1958 to August 1, 1959.

Kandiyohi County (P. O. Willmar), Minnesota

Bond Sale—The \$123,000 general obligation drainage bonds offered July 14—v. 188, p. 93—were awarded to a group composed of the First National Bank of Minneapolis, First National Bank of St. Paul, and First National Bank of Willmar, as 3s, at a price of 102.75, a basis of about 2.51%.

Osseo Independent School District No. 279, Minn.

Bond Sale—The \$400,000 general obligation school building bonds offered July 15—v. 188, p. 93—were awarded to a group composed of E. J. Prescott & Co., Kalman & Co., Juran & Moody, Inc., J. M. Dain & Co., Allison-Williams Co., Inc., Piper, Jaffray & Hopwood, John Nuveen & Co., and Mannheim-Egan, Inc., at a price of par, a net interest cost of about 4.27%, as follows:

- \$130,000 4s. Due on Feb. 1 from 1961 to 1970 inclusive.
- 270,000 4.10s. Due on Feb. 1 from 1971 to 1988 inclusive.

MISSISSIPPI

Hazlehurst, Miss.

Bond Sale—An issue of \$50,000 waterworks bonds was sold to Allen & Co., as 3½s, 3¼s and 3s. Dated June 1, 1958. Due on June 1 from 1959 to 1978 inclusive. Interest J-D. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson County (P.O. Pascagoula), Mississippi

Bond Offering—N. C. Everett, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on July 22 for the purchase of \$313,800 bonds, as follows:

- \$200,000 bridge bonds. Due on April 1 from 1959 to 1978 inclusive.
- 113,800 Perkinson Junior College bonds. Due on Aug. 1 from 1959 to 1983 inclusive.

The bonds are dated Aug. 1, 1958. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Cape Girardeau School District, Missouri

Bond Sale—The \$700,000 school bonds offered July 15—v. 187, p. 2958—were awarded to a group composed of Harris Trust & Savings Bank, Chicago, Newhard, Cook & Co., Dempsey-Tegeler & Co., G. H. Walker & Co., and Lucas, Eisen & Waeckerle, as follows:

- \$65,000 4s. Due on Feb. 1 from 1959 to 1961 inclusive.
- 150,000 3¼s. Due on Feb. 1 from 1962 to 1967 inclusive.
- 115,000 3s. Due on Feb. 1 from 1968 to 1971 inclusive.
- 165,000 3¼s. Due on Feb. 1 from 1972 to 1976 inclusive.
- 205,000 3.30s. Due on Feb. 1, 1977 and 1978.

Holland School District, Mo.

Bond Sale—An issue of \$130,000 school building bonds was sold to the Small-Milburn Co., as follows:

- \$68,000 3s. Due on March 1 from 1959 to 1972 inclusive.
- 19,000 3½s. Due on March 1 from 1973 to 1975 inclusive.
- 43,000 3¾s. Due on March 1 from 1976 to 1978 inclusive.

St. Louis County, Kirkwood School District No. R-7 (P. O. Kirkwood), Missouri

Bond Sale—The \$1,500,000 school bonds offered July 16—v. 188, p. 93—were awarded to a group composed of the Mercantile Trust Co., St. Louis, Northern Trust Co., Chicago, Stern Brothers & Co., Stifel, Nicolaus & Co., and Stix & Co., at a price of 100.02, a net interest cost of about 3.04%, as follows:

- \$395,000 3s. Due on Feb. 1 from 1959 to 1966 inclusive.
- 110,000 2½s. Due on Feb. 1, 1967 and 1968.
- 365,000 3s. Due on Feb. 1 from 1969 to 1974 inclusive.
- 640,000 3½s. Due on Feb. 1 from 1975 to 1978 inclusive.

MONTANA

Big Horn County Sch. Dist. No. 17-H (P. O. Hardin), Mont.

Bond Offering—District Clerk Marjorie Staudenmeyer announces that the Board of Trustees will receive sealed bids until 8 p.m. (MST) on August 4 for the purchase of \$850,000 building bonds. Dated July 1, 1958. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. Interest J-J.

NEW HAMPSHIRE

Concord, N. H.

Bond Offering—Verne F. Santas, City Treasurer, will receive sealed bids c/o National Shawmut Bank of Boston, Trust Department, 40 Water Street, Boston, until 11 a.m. (EDST) on July 22 for the purchase of \$100,000 school bonds. Dated August 1, 1958. Due on August 1 from 1959 to 1968 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

Concord, N. H.

Note Offering—Verne F. Santas, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on July 23 for the purchase of \$200,000 notes. Dated July 24, 1958. Due Dec. 5, 1958.

NEW JERSEY

Allentown, N. J.

Bond Sale—The \$24,000 water bonds offered July 14—v. 187, p. 2958—were awarded to Boland, Saffin & Co., as 3.15s, at a price of 100.13, a basis of about 3.12%.

Belvidere School District, N. J.

Bond Offering—Carl R. Widener, Secretary of the Board of Education, will receive sealed bids

until 8 p.m. (DST) on July 30 for the purchase of \$578,000 school building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Belvidere. Legality approved by Hawkins, Delafield & Wood, of New York City.

Califon School District, N. J.

Bond Sale—The \$60,000 school bonds offered July 15—v. 188, p. 94—were awarded to the Somerville Trust Co., Somerville, as 2½s, at par.

Keyport, N. J.

Bond Sale—The \$22,000 artesian well bonds offered July 14—v. 187, p. 2958—were awarded to Boland, Saffin & Co., as 2.95s, at a price of 100.07, a basis of about 2.93%.

Lodi, N. J.

Bond Sale—The \$303,500 general improvement and water bonds offered July 14—v. 188, p. 94—were awarded to John J. Ryan & Co., and Lebanthal & Co., jointly, as 3.80s, at a price of 100.16, a basis of about 3.76%.

Lodi School District, N. J.

Bond Sale—The \$185,000 school bonds offered July 14—v. 188, p. 94—were awarded to Phelps, Fenn & Co., Inc., as 4s, at a price of 100.10, a basis of about 3.98%.

Matawan, N. J.

Bond Offering—Arthur C. Hall, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on July 29 for the purchase of \$152,000 bonds, as follows:

- \$22,000 general bonds.
- 100,000 water system bonds.
- 30,000 water bonds.

The bonds are dated July 1, 1958. Due on July 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the Farmers & Merchants National Bank, Matawan. Legality approved by Hawkins, Delafield & Wood, of New York City.

Morris County (P. O. Morristown), New Jersey

Bond Sale—The \$1,799,000 park bonds offered July 16—v. 188, p. 94—were awarded to C. J. Devine & Co., taking \$1,797,000 bonds as 2½s, at a price of 100.13, a basis of about 2.22%.

Southampton Township Sch. Dist. (P. O. Vincentown), N. J.

Bond Offering—Edward B. Cliver, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on July 28 for the purchase of \$144,000 general obligation building bonds. Dated Aug. 15, 1958. Due on Aug. 15 from 1959 to 1973 inclusive. Principal and interest payable at the Union National Bank & Trust Co., Mount Holly. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

NEW MEXICO

Farmington, N. Mex.

Bond Offering—H. W. Buchanan, Acting Town Clerk, will receive sealed bids until 8 p.m. (MST) on Aug. 5 for the purchase of \$1,215,000 general obligation bonds, as follows:

- \$475,000 water bonds. Due on July 1 from 1959 to 1969 inclusive.
- 410,000 sanitary sewer bonds. Due on July 1 from 1959 to 1969 inclusive.
- 115,000 storm sewer bonds. Due on July 1 from 1959 to 1968 inclusive.
- 100,000 park bonds. Due on July 1 from 1959 to 1963 inclusive.
- 65,000 fire station bonds. Due on July 1 from 1959 to 1963 inclusive.
- 50,000 airport bonds. Due on July 1 from 1959 to 1963 inclusive.

The bonds are dated July 1, 1958. Principal and interest (J-J) payable at the Town Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

Otero County, Alamogordo Municipal School District No. 1 (P. O. Alamogordo), N. Mex.

Bond Sale—The \$350,000 school building bonds offered July 15—v. 187, p. 2958—were awarded to a group composed of Boettcher & Co., Lucas, Eisen & Waeckerle, Inc., Quinn & Co., and Woodward & Zuber.

NEW YORK

Alleghany, Carrollton, Humphrey and Olean Central School District No. 1 (P. O. Alleghany), N. Y.

Bond Sale—The \$724,900 building bonds offered July 17—v. 188, p. 193—were awarded to a group composed of the Marine Trust Co. of Western New York, Manufacturers & Traders Trust Co., both of Buffalo; Roosevelt & Cross, Wood, Struthers & Co., and R. D. White & Co., as 3½s, at a price of 100.98, a basis of about 3.41%.

Amherst (P. O. Williamsville), New York

Bond Offering—Harry R. Jones, Town Clerk, will receive sealed bids until 2 p.m. (EDST) on July 29 for the purchase of \$1,266,500 bonds, as follows:

- \$925,000 Various Water Districts bonds. Due on Sept. 1 from 1958 to 1987 inclusive.
- 224,000 Storm and Sanitary Sewer Districts bonds. Due on Sept. 1 from 1958 to 1985 inclusive.
- 117,500 Various Improvement Districts bonds. Due on Sept. 1 from 1958 to 1966 inclusive.

Dated July 1, 1958. Principal and interest (M-S) payable at the Marine Trust Company of Western New York, in Buffalo, or at the option of the holder, at the Marine Midland Trust Company, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Cohoes, N. Y.
Bond Offering—Arthur E. Dufresne, City Comptroller, will receive sealed bids until 12:30 p.m. (DST) on July 24 for the purchase of \$285,000 street improvement bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the Cohoes office of the National City Bank of Troy. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Colonie Central School District No. 1 (P. O. Albany), N. Y.

Bond Sale—The \$2,360,000 school bonds offered July 15—v. 188, p. 94—were awarded to a group composed of Marine Trust Co. of Western New York, Buffalo, Blair & Co., Inc., Manufacturers & Traders Trust Co., Buffalo, Roosevelt & Cross, Wood, Struthers & Co., Hayden, Stone & Co., W. H. Morton & Co., National Commercial Bank & Trust Co., Albany, and Tilney & Co., as 3.60s, at a price of 100.13, a basis of about 3.58%.

Dix, Hector, Reading, Orange and Tyrone Central Sch. District No. 1 (P. O. Watkins Glen), N. Y.

Bond Sale—The \$440,000 school bonds offered July 15—v. 188, p. 193—were awarded to a group composed of the Marine Trust Co. of Western New York, Buffalo; Blair & Co., Inc., Manufacturers & Traders Trust Co., Buffalo; Roosevelt & Cross, and R. D. White & Co., as 3.20s, at a price of 100.61, a basis of about 3.13%.

Harrison (P. O. Harrison), N. Y.

Bond Sale—The \$500,500 District Improvement bonds offered July 16—v. 188, p. 193—were awarded to George B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 3½s, at a price of 100.31, a basis of about 3.47%.

Hastings-On-Hudson, N. Y.

Bond Sale—The \$73,000 municipal parking bonds offered July 15—v. 188, p. 193—were awarded to

the County Trust Co., Hastings-on-Hudson, as 2s, at 100.05, a basis of about 1.98%.

Honeoye Falls, N. Y.

Bond Sale—The water and sewer bonds totaling \$30,000 offered July 10—v. 187, p. 2958—were awarded to the State Bank of Honeoye Falls, as 2.70s, at a price of par.

Huntington Union Free Sch. Dist. No. 13 (P. O. Huntington Station), New York

Bond Sale—The \$555,000 school bonds offered July 16—v. 188, p. 194—were awarded to Chas. E. Weigold & Co., and Adams, McEntee & Co., Inc., jointly, as 3.70s, at a price of 100.90, a basis of about 3.62%.

Indian Lake (P. O. Indian Lake), New York

Bond Sale—The \$65,500 health center bonds offered July 10—v. 188, p. 94—were awarded to the Manufacturers National Bank, of Troy, as 3.60s, at a price of 100.43, a basis of about 3.55.

New York City, N. Y.

Secondary Sale—The \$18,211,500 blocks of corporate stock and fully registered corporate stock and serial bonds offered for sale on July 16 by the New York State Employees Retirement System—v. 188, p. 194—were awarded to a group headed by the First National City Bank of New York, at a price of 106.8141.

Other members of the account: Bankers Trust Company, Guaranty Trust Co., both of New York, Harriman Ripley & Co., Inc., Smith, Barney & Co., First Boston Corp., Halsey, Stuart & Co., Inc., Salomon Bros. & Hutzler, Kuhn, Loeb & Co., and W. H. Morton & Co.

New York City Housing Authority, New York

Note Sale—The \$40,213,000 notes offered July 15—v. 188, p. 194—were awarded as follows: \$22,202,000 notes, due Feb. 6, 1959, to Salomon Bros. & Hutzler, at 0.99726% interest.

12,000,000 notes, due March 16, 1959 to a group headed by Chemical Corn Exchange Bank, New York City, as follows:

- 4,000,000 at 0.93% interest; \$4,000,000 at 0.94%; and \$4,000,000 at 0.95%.
- 6,016,000 notes, due March 16, 1959, to Salomon Bros. & Hutzler, at 0.97767% interest.

North Hempstead and Oyster Bay Union Free School District No. 3 (P. O. Roslyn Heights), N. Y.

Bond Offering—Francis J. Kaelin, President of the Board of Education, will receive sealed bids until 11 a.m. (DST) on July 30 for the purchase of \$1,060,000 school building bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1986 inclusive. Principal and interest (M-S) payable at the Franklin National Bank in Franklin Square, Roslyn. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

North Tonawanda, N. Y.

Bond Offering—Edw. L. Bothwell, City Clerk, will receive sealed bids until 2 p.m. (EDST) on July 23 for the purchase of \$1,308,500 bonds, as follows:

- \$85,500 various purposes bonds. Due on June 1 from 1959 to 1967 inclusive.
- 1,223,000 general improvement bonds. Due on June 1 from 1959 to 1986 inclusive.

Dated June 1, 1958. Principal and interest (J-D) payable at the Marine Trust Company of Western New York, in North Tonawanda, or at the option of the holder, at the Marine Midland Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Orange County (P. O. Goshen), New York

Bond Sale—The \$950,000 public welfare home bonds offered July 16—v. 188, p. 94—were awarded to a group composed of Chemical Corn Exchange Bank, New York City, W. H. Morton & Co., and Brown Bros. Harriman & Co., as 2.70s, at a price of 100.339, a basis of about 2.65%.

Pleasantville, N. Y.

Bond Sale—The \$68,000 sewer bonds offered July 15—v. 187, p. 2958—were awarded to Roosevelt & Cross, as 3 3/4s, at a price of 100.23, a basis of about 3.73%.

Suffolk County (P. O. Riverhead), New York

Bond Sale—The \$4,161,000 improvement bonds offered July 15—v. 188, p. 194—were awarded to a group headed by Halsey, Stuart & Co., Inc., as 3.10s, at a price of 100.13, a basis of about 3.08%.

Others in the account: Smith, Barney & Co., Kuhn, Loeb & Co., Bear Stearns & Co., Hornblower & Weeks, Goodbody & Co., E. F. Hutton & Co., Wood, Gundy & Co., Inc., Bramhall, Falion & Co., Inc., Thomas & Co., Rand & Co., Mullaney, Wells & Co., and Rodman & Renshaw.

Thomas S. Clarkson Memorial College of Technology (P. O. Potsdam), N. Y.

Bond Offering—Donald F. McIntyre, Treasurer, will receive sealed bids until 2 p.m. (EDST) on July 28 for the purchase of \$1,350,000 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 Vandewater, Sykes, Heckler & Galloway, of New York City.

Valley Stream, N. Y.

Bond Offering—Anthony Becher, Village Treasurer, will receive sealed bids until 2 p.m. (DST) on July 30 for the purchase of \$540,000 public improvement bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1987 inclusive. Principal and interest (J-J) payable at the Valley Stream National Bank & Trust Co., Valley Stream. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Watertown, N. Y.

Bond Sale—The \$544,000 public projects bonds offered July 16—v. 188, p. 194—were awarded to the Marine Trust Co. of Western New York, Buffalo, and W. H. Morton & Co., jointly, as 2.70s, at a price of 100.16, a basis of about 2.67%.

West Seneca and Orchard Park Central School District No. 1 (P. O. West Seneca), N. Y.

Bond Offering—Ruth H. Stern, District Clerk, will receive sealed bids until 2 p.m. (EDST) on July 22 for the purchase of \$2,200,000 school building bonds. Dated July 1, 1958. Due on Nov. 1 from 1958 to 1986 inclusive. Principal and interest (M-N) payable at the Marine Trust Company of Western New York, in Buffalo, or at the option of the holder, at the Marine Midland Trust Company, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

White Plains City School District, New York

Bond Offering—Sealed bids will be received until July 30 for the purchase of \$9,780,000 high school site and building bonds.

NORTH CAROLINA

Edgecombe County (P. O. Tarboro), N. C.

Bond Sale—The \$500,000 county hospital bonds offered July 15—v. 188, p. 194—were awarded to a group composed of Vance Securities Corp., J. Lee Peeler & Co., Inc., Carolina Securities Corp.,

and R. S. Hays & Co., at a price of 100.07, a net interest cost of about 2.85%, as follows:

- \$90,000 6s. Due on April 1 from 1960 to 1964 inclusive.
- 95,000 2 1/4s. Due on April 1 from 1965 to 1967 inclusive.
- 30,000 2 1/2s. Due on April 1, 1968.
- 90,000 2 3/4s. Due on April 1 from 1969 to 1971 inclusive.
- 175,000 3 1/2s. Due on April 1 from 1972 to 1976 inclusive.
- 20,000 0.50s. Due April 1 1977.

North Carolina (State of)

Bond Sale—The \$15,000,000 school plant construction and improvement bonds offered July 16—v. 188, p. 94—were awarded to a syndicate headed by the First Boston Corp., at a price of 100.01, a net interest cost of about 2.75%, as follows:

- \$2,500,000 4s. Due on May 1 from 1960 to 1964 inclusive.
- \$1,800,000 2 1/4s. Due on May 1 from 1965 to 1967 inclusive.
- 1,300,000 2 1/2s. Due on May 1, 1968 and 1969.
- 9,400,000 2 3/4s. Due on May 1 from 1970 to 1978 inclusive.

Other members of the account: Harriman Ripley & Co., Inc., Phelps, Fenn & Co., Goldman, Sachs & Co., Branch Banking & Trust Co., of Wilson, Wertheim & Co., Alex. Brown & Sons, Dean Witter & Co., Baxter & Co., Reynolds & Co., Laurence M. Marks & Co., Investment Corporation of Norfolk, Swiss American Corp., Baker, Watts & Co., Auchincloss, Parker & Redpath.

Robert W. Baird & Co., Inc., Field, Richards & Co., Hannahs, Ballin & Lee, The Ohio Company, Stein Bros. & Boyce, Carolina Securities Corp., Harkness & Hill, Inc., First National Bank of Montgomery, Fulton Reid & Co., Third National Bank in Nashville, Prescott & Co., and McJunkin, Patton & Co.

Red Springs, N. C.

Bond Sale—The \$125,000 sanitary sewer bonds offered July 15—v. 188, p. 194—were awarded to the First Securities Corp., at a price of 100.04, a net interest cost of about 3.45%, as follows:

- \$50,000 3 1/2s. Due on June 1 from 1960 to 1969 inclusive.
- 20,000 3 3/4s. Due on June 1, 1970 and 1971.
- 55,000 3 1/2s. Due on June 1 from 1972 to 1977 inclusive.

OHIO

Barberton, Ohio

Bond Sale—The \$680,500 various purposes bonds offered July 17—v. 188, p. 94—were awarded to a group composed of Braun, Bosworth & Co., Inc., First Cleveland Corp., Fahey, Clark & Co., and Merrill, Turben & Co., as 2 3/4s, at a price of 100.07, a basis of about 2.72%.

Bay Village, Ohio

Bond Offering—Glen L. Ganyard, City Auditor, will receive sealed bids until noon (DST) on Aug. 4 for the purchase of \$277,200 street improvement bonds, as follows:

- \$206,700 Series I bonds. Due on Dec. 1 from 1959 to 1968 inclusive.
- 70,500 Series II bonds. Due on Dec. 1 from 1959 to 1963 inclusive.

The bonds are dated Aug. 1, 1958. Principal and interest (J-D) payable at the Rocky River branch of the National City Bank of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Brook Park, Ohio

Bond Sale—The \$198,280 street improvement bonds offered July 15—v. 187, p. 2958—were awarded to McDonald & Co., as 3 3/4s, at a price of 100.53, a basis of about 3.14%.

Defiance, Ohio

Bond Offering—W. E. Weaner, City Auditor, will receive sealed bids until noon (EST) on Aug. 12 for the purchase of \$1,091,000 spe-

cial assessment sewer district bonds. Dated Aug. 1, 1958. Due on Nov. 1 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the State Bank & Trust Co., Defiance. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Hudson, Ohio

Bond Offering—Bertha O. Bonsteel, Village Clerk, will receive sealed bids until 7:30 p.m. (EDST) on Aug. 5 for the purchase of \$24,000 sanitary sewer bonds. Dated Aug. 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, of Akron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Liberty-Benton Local Sch. District (P. O. Findlay), Ohio

Bond Sale—The \$344,000 school improvement bonds offered July 16—v. 187, p. 2958—were awarded to J. A. White & Co., as 3 3/4s, at a price of 100.28, a basis of about 3.21%.

Mansfield, Ohio

Bond Offering—T. C. Hoffman, City Auditor, will receive sealed bids until noon (EST) on July 31 for the purchase of \$78,700 assessment bonds. Due semi-annually on April and Oct. 1 from 1959 to 1963 inclusive.

Mentor Exempted Village Sch. Dist. Ohio

Bond Sale—The \$645,000 building bonds offered July 16—v. 188, p. 194—were awarded to Fahey, Clark & Co., as 3 1/2s, at a price of 100.78, a basis of about 3.41%.

Salem, Ohio

Bond Sale—The \$37,000.81 special assessment street improvement bonds offered July 12—v. 188, p. 94—were awarded to the First Cleveland Corporation, as 3 3/4s, at a price of 101.20, a basis of about 3.01%.

South Euclid, Ohio

Bond Sale—The \$70,524 special assessment street improvement bonds offered July 14—v. 187, p. 2958—were awarded to McDonald & Co., as 3s, at a price of 100.04, a basis of about 2.99%.

Tallmadge, Ohio

Bond Offering—Virginia K. Walters, City Auditor, will receive sealed bids until noon (DST) on July 31 for the purchase of \$184,415 special assessment bonds, as follows:

- \$132,756 Water Main Improvement, Project No. 2 bonds. Due on Dec. 1 from 1959 to 1968 inclusive.
- 51,659 paving bonds. Due on Dec. 1 from 1959 to 1963 inclusive.

The bonds are dated June 1, 1958. Principal and interest (J-D) payable at the First National Bank, Akron.

Upper Arlington, Ohio

Bond Sale—The \$154,000 special assessment improvement bonds offered July 15—v. 187, p. 2959—were awarded to Braun, Bosworth & Co., Inc., as 2 3/4s, at a price of 100.06, a basis of about 2.74%.

Versailles, Ohio

Bond Offering—Fred Nickol, Village Clerk, will receive sealed bids until noon (EST) on July 24 for the purchase of \$20,000 sewage treatment plant improvement bonds. Dated July 1, 1958. Due on July 1 from 1960 to 1969 inclusive. Principal and interest (J-J) payable at the First National Bank, of Versailles. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Willoughby, Ohio

Bond Sale—The \$75,000 bonds offered July 14—v. 188, p. 94—were awarded to McDonald & Co., as 3s, at a price of 100.60, a basis of about 2.87%.

Wood County (P. O. Bowling Green), Ohio

Bond Offering—Ralph G. Branberry, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on July

31 for the purchase of \$31,900 Water Line No. 1 special assessment bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1968 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

OKLAHOMA

Delaware County Indep. Sch. Dist. No. 1 (P. O. Jay), Okla.

Bond Sale—The \$24,000 transportation equipment bonds offered July 9—v. 188, p. 94—were awarded to the Delaware County Bank, of Jay, as 2s.

Ottawa County Indep. Sch. District No. 26 (P. O. Afton), Okla.

Bond Sale—The \$195,000 building and equipment bonds offered July 7—v. 187, p. 2959—were awarded to a group composed of the First National Bank & Trust Co., Liberty National Bank & Trust Co., both of Oklahoma City, Small-Milburn Co., R. J. Edwards, Inc., and Evan L. Davis, as follows:

- \$90,000 2 3/4s. Due on Sept. 1 from 1960 to 1968 inclusive.
- 20,000 2 3/4s. Due on Sept. 1, 1969 and 1970.
- 10,000 3s. Due on Sept. 1, 1971.
- 20,000 3 1/4s. Due on Sept. 1, 1972 and 1973.
- 10,000 3.20s. Due on Sept. 1, 1974.
- 10,000 3 3/4s. Due on Sept. 1, 1975.
- 10,000 3.30s. Due on Sept. 1, 1976.
- 25,000 3 3/4s. Due on Sept. 1, 1977 and 1978.

Stillwater, Okla.

Bonds Re-Offered—The \$2,650,000 various purposes bonds for which all bids were rejected on July 15 are being re-offered for sale on July 29, according to Lloyd E. Goble, Clerk of the Board of Commissioners. Details of the bonds appeared in v. 188, p. 194.

OREGON

Albany, Oregon

Bond Offering—Arthur R. Johnson, City Recorder, will receive sealed bids until 1:30 p.m. (PST) on July 23 for the purchase of \$135,000 general obligation sewer bonds. Dated March 1, 1958. Due on March 1 from 1959 to 1978 inclusive. Bonds due in 1968 and thereafter are callable as of March 1, 1967. Principal and interest (M-S) payable at the City Recorder's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Note—The foregoing bonds were not sold when originally offered on July 9—v. 188, p. 95.

Bend, Oregon

Bond Sale—The \$400,000 water revenue bonds offered July 10—v. 188, p. 95—were awarded to Foster & Marshall.

Clackamas County School District No. 28 (P. O. Milwaukie), Oregon

Bond Offering—Clare Edmiston, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 29 for the purchase of \$149,000 general obligation building bonds. Dated Aug. 1, 1958. Due on Jan. 1 from 1960 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Note—The foregoing bonds were not sold when originally offered on July 7—v. 187, p. 2959.

Jefferson County, Deschutes Valley Water District (P. O. Madras), Oregon

Bond Sale—The \$575,000 general obligation bonds offered July 14—v. 187, p. 2959—were awarded to the First National Bank of Portland.

Portland, Oregon

Bond Sale—The \$4,000,000 water bonds offered July 15—v. 187, p. 2959—were awarded to a group headed by the First Nation-

al Bank of Portland, at a price par, a net interest cost of about 2.73%, as follows:

- \$1,400,000 5s. Due on Sept. 1 from 1961 to 1967 inclusive.
- 1,400,000 2 3/4s. Due on Sept. 1 from 1968 to 1974 inclusive.
- 800,000 2 7/8s. Due on Sept. 1 from 1975 to 1978 inclusive.
- 400,000 0.25s. Due on Sept. 1, 1979 and 1980.

Other members of the account: Harris Trust and Savings Bank of Chicago, Chase Manhattan Bank, Bankers Trust Co., both of New York, Harriman Ripley & Co., Inc., First Boston Corp., Dean Witter & Co., Foster & Marshall, Atkinson & Co., Hess & McFaul, and Chas. N. Tripp & Co.

Toledo, Oregon

Bond Sale—The \$27,675 improvement bonds offered July 7—v. 187, p. 2959—were awarded to the National Security Bank, Toledo.

Wallowa County Sch. Dist. No. 12 (P. O. Wallowa), Oregon

Bond Offering—Jennie Conkling, District Clerk, will receive sealed bids until 8 p.m. (PST) on July 23 for the purchase of \$98,000 general obligation building bonds. Dated July 1, 1958. Due on July 1 from 1961 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by John V. Shuler, of Portland.

Willamette City Water District (P. O. Star Route, Box 215, Oakridge), Oregon

Bond Sale—The \$15,000 general obligation water bonds offered July 8—v. 188, p. 95—were awarded to Chas. N. Tripp & Co. and June S. Jones & Co., jointly.

PENNSYLVANIA

Aliquippa, Pa.

Bond Offering—John Mihalic, Borough Secretary, will receive sealed bids until July 21 for the purchase of \$125,000 general obligation bonds.

Centerville School District, Pa.

Bond Offering—A. L. Kinde, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on July 19 for the purchase of \$50,000 general obligation bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1968 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Crafton School District, Pa.

Bond Offering—Mrs. Margaret L. Cochran, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on July 21 for the purchase of \$70,000 general obligation school building bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1972 inclusive. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

Easton Suburban Water Authority Pennsylvania

Bond Sale—The \$1,500,000 water revenue bonds offered July 15—v. 188, p. 95—were awarded to a group composed of Halsey Stuart & Co., Inc.; Smith, Barney & Co.; Blair & Co., Inc.; Thomas & Co., and Dolphin & Co., at a price of 98, a net interest cost of about 3.898%. The successful bid specified interest rising gradually from the 2.40% coupon on the Aug. 1, 1964, maturity to 3.70% on the last of the serial bonds due in 1982 and 1983. For the \$750,000 bonds, due Aug. 1, 1998, the interest rate of 4%.

Johnstown, Pa.

Bond Sale—The \$1,000,000 general obligation improvement bonds offered July 15—v. 188, p. 95—were awarded to a group composed of Stroud & Co., Inc.; Goldman, Sachs & Co.; Schaffer Necker & Co.; Schmidt, Roberts & Parke; Penington, Colket & Co.; Kay, Richards & Co., and Suplee, Yeatman, Mosley Co., Inc.

a price of 100.0085, a net interest cost of about 3.13%, as follows:

- 50,000 3 3/4s. Due on Aug. 1 from 1959 to 1963 inclusive.
- 50,000 3 1/2s. Due on Aug. 1 from 1964 to 1968 inclusive.
- 50,000 3s. Due on Aug. 1 from 1969 to 1971 inclusive.
- 50,000 3 3/4s. Due on Aug. 1 from 1972 to 1978 inclusive.

Lansdale School Districts, Pa.
Bond Sale—The \$300,000 general obligation bonds offered July 10—v. 188, p. 95—were awarded to The Philadelphia National Bank, Philadelphia; DeHaven & Townsend, Crouter & Bodine, jointly, at a price of 100.03, a net interest cost of about 3.10%, as follows:

- 20,000 6s. Due on Aug. 1, 1959 and 1960.
- 70,000 3s. Due on Aug. 1 from 1961 to 1967 inclusive.
- 40,000 2 3/4s. Due on Aug. 1 from 1968 to 1971 inclusive.
- 60,000 3s. Due on Aug. 1 from 1972 to 1977 inclusive.
- 60,000 3 1/2s. Due on Aug. 1 from 1978 to 1983 inclusive.
- 50,000 3 1/4s. Due on Aug. 1 from 1984 to 1988 inclusive.

Middletown Twp. School District (P. O. Langhorne), Pa.
Bond Sale—The \$175,000 general obligation improvement bonds offered July 16—v. 188, p. 5—were awarded to Rambo, Close & Kerner, Inc., as 3 1/2s.

Phoenix School District, Pa.
Bond Sale—An issue of \$220,000 general obligation bonds was sold to Stroud & Co., as 2 7/8s, at a price of 100.70, a basis of about 2.77%.

Scranton, Pa.
Bond Sale—The \$445,000 general obligation improvement and judgment funding bonds offered July 16 were awarded to a group composed of Harriman Ripley & Co., Inc., W. H. Newbold's Son & Co., and Yarnall, Biddle & Co., as 3 3/4s, at a price of 100.32, a basis of about 3.33%.

Upper Merion Township Sch. Dist. (P. O. King of Prussia), Pa.
Bond Sale—The \$290,000 general obligation improvement bonds offered July 14—v. 188, p. 95—were awarded to Grant & Co., and DeHaven & Townsend, Crouter & Bodine, as 3s, at a price of 100.53, a basis of about 2.93%.

PUERTO RICO

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico
Gains in Air Passenger and Cargo Traffic—Passenger traffic through International Airport at San Juan, Puerto Rico, totaled 77,625 in May, 1958, compared with 74,693 passengers in May of 1957, an increase of 4%, according to an announcement July 11 by Eduardo Gracia, Executive Director of the Authority. Cargo movement through the airport in May totaled 3,051,720 pounds, compared with 2,773,118 pounds in May of last year, an increase of 10%.

For the year ended May 31, 1958, passenger figures totaled 995,013 against 894,511 passengers for the year ended May 31, 1957, representing an increase of 11%. Cargo moved in the year ended last May totaled 42,050,967 pounds, compared with 37,886,458 pounds in the corresponding period last year, an increase of 11%.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico
Electric Energy Sales Continually Increasing—Electric power revenues of the Authority in May, 1958 totaled \$2,689,815, compared with \$2,386,481 in May of 1957, according to S. L. Descartes, Executive Director.

Revenues for the 12 months ended May 31, 1958 amounted to \$31,394,702, compared with \$27,204,913 in the corresponding 12-

month period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Revenues Steadily Increasing—Revenues of the Authority in May, 1958 amounted to \$661,006 compared with \$646,722 in May of 1957, according to Rafael V. Urrutia, Executive Director of the Authority.

During the month of May, 12 projects were completed and 13 new ones begun.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

RHODE ISLAND

North Providence, R. I.

Bond Offering—Ralph D. Cucolo, Town Treasurer, will receive sealed bids at the First National Bank of Boston, Municipal Dept., 45 Milk St., Boston, until 11 a.m.

(DST) on July 23 for the purchase of \$275,000 bonds, as follows:

- \$100,000 sewer bonds. Due on July 1 from 1959 to 1978 inclusive.
- 100,000 highway construction and reconstruction bonds. Due on July 1 from 1959 to 1968 inclusive.
- 50,000 funding bonds. Due on July 1 from 1968 to 1977 inclusive.
- 25,000 water bonds. Due on July 1 from 1959 to 1963 inclusive.

The bonds are dated July 1, 1958. Principal and interest payable at the above-mentioned Bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

SOUTH CAROLINA

Spartanburg County (P. O. Spartanburg), S. C.

Bond Offering—R. H. Ashmore, County Clerk, will receive sealed bids until 11 a.m. (EST) on July 28 for the purchase of \$300,000 road improvement bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1970 inclusive. Principal and interest (F-A) payable at a bank

in Spartanburg, or at the option of the holder, at a bank in New York City, such banks to be selected by the purchaser, subject to approval by the County Board. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

TENNESSEE

Knoxville, Tenn.

Bond Sale—The \$500,000 municipal auditorium-civic center general obligation bonds offered July 10—v. 187, p. 2959—were awarded to the First National Bank, of Memphis.

\$60,000 3 3/4s. Due on March 1 from 1960 to 1965 inclusive.

200,000 3 1/2s. Due on March 1 from 1966 to 1978 inclusive.

240,000 3.70s. Due on March 1 from 1979 to 1988 inclusive.

Memphis, Tenn.

Bond Sale—The \$10,000,000 water division revenue bonds offered July 15—v. 188, p. 195—were awarded to a syndicate

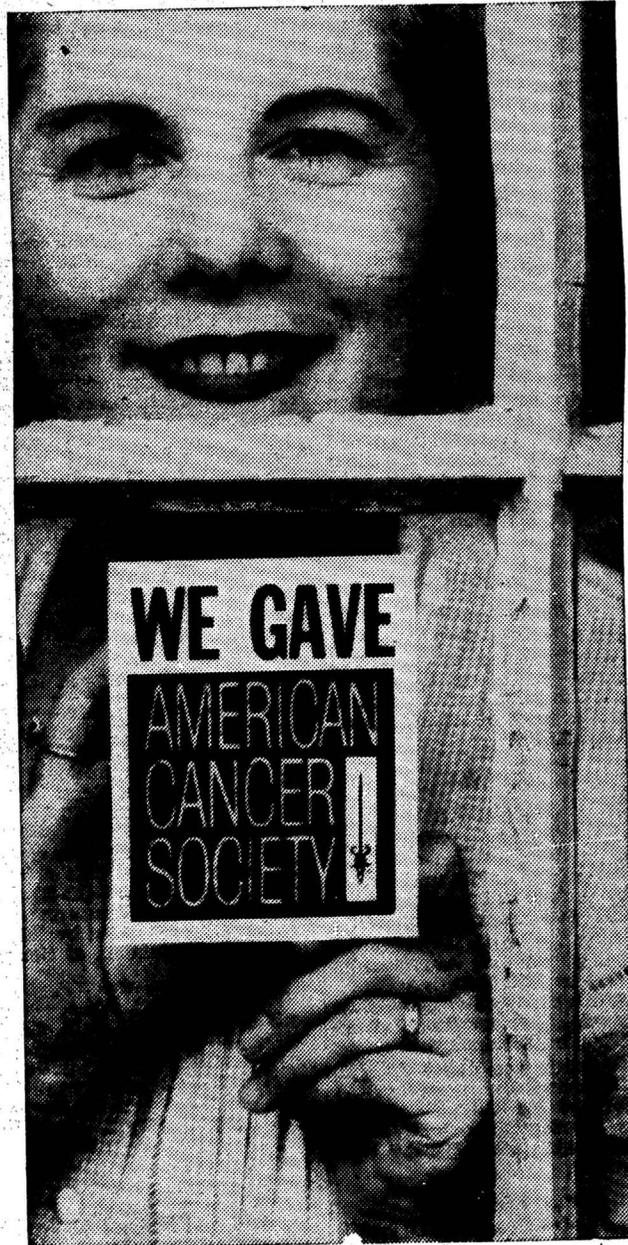
headed by Halsey, Stuart & Co. Inc., Equitable Securities Corp.,

and Smith, Barney & Co., at a price of par, a net interest cost of about 3.09%, as follows:

- \$1,265,000 5s. Due on July 1 from 1960 to 1968 inclusive.
- 2,945,000 3s. Due on July 1 from 1969 to 1977 inclusive.
- 2,450,000 3.10s. Due on July 1 from 1978 to 1983 inclusive.
- 1,890,000 3.20s. Due on July 1 from 1984 to 1987 inclusive.
- 450,000 1s. Due on July 1, 1988.

Other members of the syndicate: Kuhn, Loeb & Co., Blair & Co., Inc., White, Weld & Co., B. J. Van Ingen & Co., Hayden, Stone & Co., Schoellkopf, Hutton & Pomeroy, Inc., Bacon, Stevenson & Co., Baxter & Co., Bramhall, Fallon & Co., Inc., Fitzpatrick, Sullivan & Co., McDonnell & Co., Stifel, Nicolaus & Co., Inc., Courts & Co., Auchincloss, Parker & Redpath, Burns, Corbett & Pickard, Inc., Newman, Brown & Co., Inc., Memphis Securities Company, Mid-South Securities Co., A. Webster Dougherty & Co.

Almstedt Bros., Jack M. Bass & Co., Inc., Fred D. Blake & Co., Boettcher and Company, Bullington-Schas & Co., Chace, White-



side & Winslow, Inc., Clark, Landstreet & Kirkpatrick, Inc., Cumberland Securities Corp., Evans & Co., Inc., Fox, Reusch & Co., Inc., Leftwich & Ross, C. H. Little & Co., Raffensperger, Hughes & Co., Inc., T. J. Raney & Sons, James N. Reddoch & Co., M. A. Saunders & Co., Inc.

Strene, Agee & Leach, Sternberger & Co., Stephens, Inc., Wallace, Geruldsen & Co., Walter, Woody & Heimerdinger, Webster, Gibson & Hale, Alvis & Company, The Bankers Bond Co., Inc., Blewer, Glynn & Co., Davidson & Co., Inc., Dreyfus & Co., Fidelity-Bankers Trust Co., of Knoxville, First Southeastern Corp., W. L. Lyons & Co., and the Weil, Roth & Irving Co.

TEXAS

Borger Indep. Sch. District, Texas
Bond Sale—An issue of \$71,000 school refunding bonds was sold to the Columbian Securities Corp., as 2½s. Dated Aug. 15, 1958. Due on Feb. 15 from 1959 to 1961 inclusive. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Bovina, Tex.
Bond Sale—An issue of \$25,000 water and sewer tax bonds was sold to the Columbian Securities Corp. of Texas.

Dallas County Fresh Water Supply District No. 18, Texas

Bond Sale—An issue of \$115,000 water and sewer system bonds was sold to Thornton & McMahon, of Dallas, as 6s, at a price of par. Dated June 15, 1958. Due on June 15 from 1960 to 1990 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Donna, Texas

Bond Sale—The \$284,000 water works and sewer system revenue and refunding bonds offered July 16 were awarded to Rauscher, Pierce & Co., Inc., and Central Investment Co. of Texas, jointly. The bonds are dated July 1, 1958, and mature on Oct. 1 from 1973 to 1983 inclusive. Callable Oct. 1, 1968. Principal and interest (A-O) payable at the American National Bank, Austin. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Fannett Indep. School District (P. O. Beaumont), Texas

Bond Offering—Tilford Grammier, Secretary of Board of Trus-

tees, will receive sealed bids until 7:30 p.m. (CST) on July 23 for the purchase of \$295,000 school building bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1973 inclusive. Principal and interest (F-A) payable at the First National Bank, of Beaumont. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Gatesville Indep. Sch. Dist., Texas
Bond Sale—The \$400,000 school house bonds offered July 15—v. 188, p. 95—were awarded to Russ & Co.

Holland Independent Sch. Dist., Texas

Bond Sale—An issue of \$35,000 schoolhouse bonds was sold to R. A. Underwood & Co.

McLennan County Water Control and Improvement District No. 4 (P. O. Waco), Texas

Bond Sale—An issue of \$225,000 water works system combination revenue and unlimited tax bonds was sold to Louis Pauls & Co., as follows:

\$53,000 5s. Due on March 1 from 1963 to 1976 inclusive.

172,000 5¼s. Due on March 1 from 1977 to 1992 inclusive.

The bonds are dated July 1, 1958 and callable as of March 1, 1976. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Seagoville Independent Sch. Dist., Texas

Bond Sale—An issue of \$100,000 3½% and 4% bonds was sold to Thornton & McMahon, Inc., at a price of par. Dated July 15, 1958. Due on Jan. 15 from 1961 to 1975 inclusive. Interest J-J. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

UTAH

Salt Lake City, Utah

Bond Offering—Herman J. Hogensen, City Recorder, will receive sealed bids until 11 a.m. (MST) on Aug. 12 for the purchase of \$2,500,000 municipal airport revenue bonds. Dated July 1, 1958. Due on Jan. 1 from 1962 to 1986 inclusive. Bonds due in 1973 and thereafter are callable as of July 1, 1971. Principal and interest (J-J) payable at the Zions First National Bank of Salt Lake City. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

VERMONT

Burlington, Vt.

Bond Sale—The \$380,000 school and nursing home bonds offered July 16—v. 188, p. 196—were awarded to First Boston Corp., as 2.70s, at a price of 100.22, a basis of about 2.67%.

VIRGINIA

Danville, Va.

Bond Offering—Randolph L. Hall, Director of Finance, will receive sealed bids until noon (EST) on July 29 for the purchase of \$3,250,000 bonds, as follows:

\$2,750,000 school improvement bonds. Due on Aug. 1 from 1959 to 1983 inclusive.

500,000 general improvement bonds. Due on Aug. 1 from 1959 to 1983 inclusive.

The bonds are dated Aug. 1, 1958. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Reed, Hoyt, Washburn & McCarthy, New York City.

Waynesboro, Va.

Bond Sale—The \$185,000 bonds offered June 26—v. 187, p. 2712—were awarded to F. W. Craigie & Co., at a price of 100.46, a net interest cost of about 3.05%, as follows:

\$155,000 school building bonds, for \$120,000 3s, due on Jan. 1 from 1959 to 1973 inclusive; and \$35,000 3¼s, due on Jan. 1 from 1974 to 1978 inclusive.

30,000 fire station bonds, for \$20,000 3s, due on Jan. 1 from 1959 to 1973 inclusive; and \$10,000 3¼s, due on Jan. 1 from 1974 to 1978 inclusive.

WASHINGTON

Eastern Washington College of Education (P. O. Cheney), Wash.

Bond Offering—W. W. Force, Secretary of Board of Trustees, will receive sealed bids at the office of George M. Rasque & Son, Washington Trust Building, Spokane, until 10:30 a.m. (PST) on July 25 for the purchase of \$185,000 student union building revenue bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1985 inclusive. Principal and interest (F-A) payable at the Old National Bank of Spokane. Legality approved by Burcham & Blair, of Spokane.

Grant County Public Hospital Dist. No. 4 (P. O. Soap Lake), Wash.

Bond Offering—Marjorie F. Kennedy, Secretary of the Board of Commissioners, will receive sealed bids until 7 p.m. (PST) on July 28 for the purchase of \$75,000 general obligation bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1960 to 1988 inclusive. Callable after seven years from date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County Water District No. 75 (P. O. Seattle), Wash.

Bond Sale—An issue of \$200,000 3½% water revenue bonds was sold to the Pacific Northwest Co., and Wm. P. Harper & Son & Co., jointly. Dated May 1, 1958. Due on May 1 from 1959 to 1978 inclusive. Callable as of May 1, 1968. Interest M-N. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Moses Lake Local Sch. Improvement District No. 9, Wash.

Bond Sale—An issue of \$49,856.41 water system bonds was sold to Southwick-Campbell & Co., Inc., as 5¼s. Dated July 1, 1958. Due on July 1, 1970. Interest J-J. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Oak Harbor Local Improvement District No. 3, Wash.

Bond Sale—An issue of \$94,302.84 4.95% sanitary sewer bonds was sold to Grande & Co. Dated June 1, 1958. Due June 1, 1970, and callable on any interest payment date. Interest J-D. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pasco, Wash.

Bond Offering—Ada M. Perry, City Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 5 for the purchase of \$170,000 general obligation municipal golf course bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1960 to 1978 inclusive. The bonds are callable in inverse numerical order on and after five years from date of issue. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

Port of Anacortes (P. O. Anacortes), Wash.

Bond Offering—J. R. Lewis, Secretary of Port Commission, will receive sealed bids until 7:30 p.m. (PST) on Aug. 7 for the purchase of \$85,000 general obligation bonds. Dated July 1, 1958. Due on July 1 from 1960 to 1978 inclusive. The bonds are callable in inverse numerical order on and after five years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Port of Camas-Washougal (P. O. Vancouver), Wash.

Bond Sale—The \$100,000 general obligation bonds offered July 8—v. 187, p. 2852—were awarded to Foster and Marshall.

Skagit County Public Utility Dist. No. 1 (P. O. Mount Vernon), Washington

Bond Sale—An issue of \$300,000 water revenue bonds was sold to John Nuveen & Co., and B. J. Van Ingen & Co., jointly, at a price of 98.005, a net interest cost of about 3.44%, as follows:

\$48,000 3¼s. Due on Oct. 1 from 1959 to 1963 inclusive.

173,000 3½s. Due on Oct. 1 from 1964 to 1977 inclusive.

79,000 3s. Due on Oct. 1 from 1978 to 1982 inclusive.

WISCONSIN

Ellsworth (Village) and Diamond Bluff, Ellsworth, El Paso, Gilman, Hartland, Martell, Oak Grove, Salem, Trenton and Trimble (Towns) Joint Sch. District No. 1 (P. O. Ellsworth), Wis.

Bond Sale—The \$265,000 school building bonds offered July 16—v. 188, p. 196—were awarded to a group composed of Channer Securities Corp., Allan Blair & Co., Inc., and Barcus, Kindred & Co.

Footville (Village) Center and Plymouth (Towns) Joint Sch. Dist. No. 1, Wis.

Bond Offering—George Sarow, District Clerk, will receive sealed bids until 1 p.m. (CDST) on July 17 for the purchase of \$98,700 school building bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1978 inclusive. Principal and interest (F-A) payable at the Footville State Bank, in Footville. Legality approved by Chapman & Cutler, of Chicago.

Grange School District No. 6 (P. O. Oshkosh), Wis.

Bond Sale—The \$40,000 school building bonds offered July 2—v. 187, p. 2960—were awarded to Allan Blair & Co.

Pewaukee (Town and Village) Joint Common School District No. 1 (P. O. Pewaukee), Wis.

Bond Sale—The \$150,000 high school addition construction bonds offered July 11—v. 187, p. 187, p. 2960—were awarded to Paine, Webber, Jackson & Curtis, as 3¼s, at a price of 100.86, a basis of about 3.01%.

Random Lake Community Sch. Dist. Joint No. 3 (P. O. Random Lake), Wisconsin

Bond Sale—The \$393,000 school building bonds offered July 8—v. 187, p. 2960—were awarded to a group composed of Robt. W. Baird & Co., Inc., Milwaukee Company, and Harley, Hayden & Co., Inc., as 3¼s, at a price of 100.67, a basis of 3.06%.

Viroqua (City) and Viroqua, Franklin and Jefferson (Towns) Joint School District No. 1 (P. O. Viroqua), Wis.

Bond Sale—The \$465,000 school bonds offered July 10—v. 188, p. 96—were awarded to a group composed of Halsey, Stuart & Co., Inc., Loewi & Co., Inc., and Burns, Corbett & Pickard, Inc., as 3¼s, at a price of 101.67, a basis of about 3.11%.

CANADA

MANITOBA

Altona, Man.

Bond Sale—An issue of \$205,000 improvement bonds was sold to Mills, Spence & Co., as 5½s, at a price of 98.92. Due on Dec. 1 from 1958 to 1977 inclusive. Interest J-D.

Virten, Man.

Bond Sale—An issue of \$250,000 improvement bonds was sold to A. E. Ames & Co., Ltd., and James Richardson & Sons, as 5¼s, at a price of 98.57. Due on June 1 from 1959 to 1978 inclusive. Interest J-D.

NEW BRUNSWICK

St. John, N. B.

Debenture Sale—An issue of \$800,000 improvement debentures was sold to a group headed by Nesbitt, Thomson & Co., Ltd., and

Bell, Gouinlock & Co., Ltd., as 4¼s and 4½s, at a price of 97.58. Due on July 2 from 1959 to 1977 inclusive. Interest J-J.

NOVA SCOTIA

Annapolis County, N. S.

Debenture Sale—An issue of \$200,000 improvement debenture was sold to Cornell, Macgillivray Ltd., as 4¼s, at a price of 99.37. Due on May 1 from 1959 to 1977 inclusive. Interest M-N.

Windsor, N. S.

Debenture Sale—An issue of \$131,000 improvement debenture was sold to G. E. Leslie & Co., as 4¼s, at a price of 99.46. Due on July 1 from 1959 to 1978 inclusive. Interest J-J.

ONTARIO

Amherstburg Roman Catholic Separate School Board, Ont.

Debenture Sale—An issue of \$90,000 school debentures was sold to Isard, Robertson & Co. Ltd., and Burns Bros. & Denton Ltd., jointly, as 6s. Due on August 1 from 1959 to 1978 inclusive. Interest F-A.

Dundas, Ontario

Debenture Sale—An issue of \$85,000 improvement debentures was sold to Masters, Smith & Partners, Ltd., as 4¼s, at a price of 98.92. Due on August 15 from 1959 to 1978 inclusive. Interest F-A.

Penetang, Ontario

Bond Sale—An issue of \$100,700 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 5½s. Due on August 1 from 1959 to 1978 inclusive. Interest F-A.

Port Hope, Ontario

Debenture Sale—An issue of \$240,000 improvement debentures was sold to a group composed of the Dominion Securities Corp., Ltd., Bell, Gouinlock & Co., Ltd., and the Dominion Bank, as 5s, at a price of 101.56. Due on July 15 from 1959 to 1978 inclusive. Interest J-J.

Woodstock, Ontario

Debenture Sale—An issue of \$590,429 improvement debentures was sold to A. E. Ames & Co., Ltd., and the Toronto-Dominion Bank, jointly, as 5s, at a price of 102.01. Due on July 2 from 1959 to 1978 inclusive. Interest J-D.

QUEBEC

Granby, Quebec

Debenture Sale—An issue of \$570,000 school debentures was sold to a group composed of A. E. Ames & Co., Ltd., Dominion Securities Corp., Ltd., and Banque Canadienne Nationale, at a price of 98.78, a net interest cost of about 4.94%, as follows:

\$402,000 4¼s. Due on June 1 from 1959 to 1968 inclusive.

168,000 5s. Due on June 1 from 1969 to 1978 inclusive.

Dated June 1, 1958. Interest J. D.

Joliette, Quebec

Debenture Sale—An issue of \$193,000 improvement debentures was sold to Credit Interprovincial, Ltd., at a price of 96.59, a net interest cost of about 4.78%, as follows:

\$70,000 4s. Due on August 1 from 1959 to 1968 inclusive.

123,000 4½s. Due on August 1 from 1969 to 1978 inclusive.

Dated August 1, 1958. Interest F-A.

SASKATCHEWAN

Regina Public School Board No. 4, Saskatchewan

Debenture Sale—An issue of \$400,000 school debentures was sold to a group composed of Wood, Gundy & Co., Ltd., A. E. Ames & Co., Ltd., Osler, Hammond & Nanton, Ltd., and the Royal Bank of Canada, as 5s, at a price of 99.17. Due on June 15 from 1959 to 1978 inclusive. Interest J-D.

DIVIDEND NOTICES

ALUMINIUM LIMITED



DIVIDEND
NOTICE

On July 16, 1958, a quarterly dividend of 17½¢ per share in U. S. currency was declared on the no par value shares of this company, payable September 5, 1958, to shareholders of record at the close of business August 6, 1958.

JAMES A. DULLEA
Secretary

Montreal
July 16, 1958

UNITED STATES LINES



COMPANY
Common
Stock
DIVIDEND

The Board of Directors has authorized the payment of a dividend of fifty cents (\$5.00) per share payable Sept. 5, 1958, to holders of Common Stock of record Aug. 15, 1958.

WALTER E. FOX, Secretary
One Broadway, New York 4, N. Y.