# The Commercial and <br> Financial Chronicle 

Volume 183 Number 5763

## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ABC Vending Corp. - Stock Offering Completed - A registered secondary offering of 150,000 shares of common stock of this corporation, made on July 17 at $\$ 17.75$ a share, has been completed and the books closed, acInc., manager of a group of underwriting firms which Inc., manager of a group of underwriting firms which
sold the stock. For further details, see V. 188, p. 241 .
Adams Engineering Co., Inc.-New DevelopmentIntroduction of a new fellousie window model to the ABC aluminum
building products line has been announced by Charles Silvers, Press-

Adams Express Co.-Assets Up in Six Months-
As of
Net assets
at market $\quad \begin{aligned} & \text { June } 30,58 \\ & \$ 85,656,216 \\ & \$ 74,621,047 \\ & \$ 96,647,073\end{aligned}$
 ${ }^{\circ}$ After deducting 60 -cent capital gain dividend paid in December,

Albemarle Paper Manufacturing Co.-Debenture Sub-scriptions-Of the $\$ 3,500,000$ of $51 / 2 \%$ convertible subordinated debentures due 1978 recently offend tue 20 a par on the basis of $\$ 100$ principal amount of debentures for each twenty shares held $\$ 1965,500$ of debentures were subscribed for up to and including July 9 . Certain stockholders sold their rights to $\$ 1,500,000$ principal stockholders sold their rights on $\$ 1,500,000$ principal lures were sold privately to insurance companies without underwriting. The remaining $\$ 2,000,000$ was underwritten by Scott \& Stringfellow and associates. The underwriters purchased $\$ 34,500$ of unsubscribed debentares. No debentures were laid off during the standby, and at the expiration of the offer $\$ 60,500$ was sold for and at the expiration of the offer $\$ 113$ per $\$ 100$ debenture. See also group account at S113 per $\$ 10$
V. 187 , p. 2901 and V. 188 , p. 45 .
ALCO Products, Inc. -AEC Awards Contract-
The U. S. Atonic Energy Commission has announced the award of
contract to this corporation for the development of sodium-cooled a
heat transfer equipment for nuclear power plants. The contract, covering initial design and development of sodium
team generator and heat exchanger components in sodium-coled team generate and heat exchanger components in sodium-colied
atomic power pants. woe ot tree let under the program by the
Chicago Operations office of the ARC. Che Commission announcement said ALCO, Griseom-Russell Go. and $^{\text {and }}$
Combustion Engineering were the Combustion Engineering were the three firms selected from among The research and development proirrain under ALCO's contract will
be conducted at the company's Schenectady, N . $\mathbf{Y}$. plant, and is exbe conducted at the company's Schenectady, N. Y. plant. and is ex-
petted to be complete within eight mots. The contract is the first in a series being awarded by the AEC to develop less expensive and
more reliable heat exchanger components capable of handing liquidsodium metal
ALTO
has
ALCO has designed and iabicated components for virtually every
nuclear project undertaken in the United States. The company nuclear project undertaken in the United states. The company also
pitt the prototype Army Package Power Reactor at Fort Belvoir, Va for the Army, under contract to the AEC.
In addition, ALCO designed the second APPR, and will manufacture and install the entire primary nuclear system for that plant, now
under construction at Fort Greatly, Alaska. -V. 188, p.

Allied Laboratories, Inc.-Acquisition-
The corporation, it was announced on July 23, has acquired the
ntire capital stock of Campania sales Co. Blunt Elis $\&$ Simmons, Chicago. Ill., members of the New York and Midwest Stock Exchanges,

Aluminum Co. of America (\& Subs.) -Earnings OffA. Months Ended June 30-

Sales and operating revenues-_-
Income before U. S. and foresin taxes on inc.
Provision tor U. S. and foreign taxes on income
Provision for U. S. and foreign taxes on income
Net income -
 Net income -a canal
Number of common shares ${ }^{*}$ Earned per common share $\begin{array}{cc}20,625.803 \\ \mathbf{8 0 . 8 8} & 20,593.39 \\ 81.79\end{array}$
*After preferred dividend requirements.
This company on July 1 siz opened its first permanent sales office on
Long Island, N. Y., to spur aluminum usage in one of the nation's rastest-grow ing industrial markets. in Garden City, L. I., N. Y., "will enable Alcoa to provide all-around service to manufacturers of alum-
numb products on Long Island." according to William B. Renter, Managee of the office
During the tear Alcoa also has opened new sales offices in Phoenix, Ariz., and Boise, Idaho. The company also has boosted fits research
and development activity to a record high.-V. 187, p. 1997.
American Broadcasting-Paramount Theatres, Inc.Acquires 170 Harvey Cartoons-
The ABC Television. Network has acquired 170 Harvey cartoons,
produced by Paramount Pictures, for first run on television, through produced by Paramount pictures, for first run on television, through
= mutitililiton dollar iong-tern contract, it was announced on July 17

All produced since 1950, the cartoons are fully-animated and were educed in color :-V. 187. $\mathrm{p}^{2}$. 2329.

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks)
age

New York Stock Exchange (Bonds) American Stock Exchange
Boston Stock Exchange.
Cincinnati Stock Exchange
Detroit Stock Exchange
Midwest Stock Exchange
Pacific Coast Stock Exchange
Philadelphia -Baltimore Stock Exchange
Pittsburgh Stock Exchange
Montreal Stock Exchange-
Canadian Stock Exchange
Toronto Stock Exchange.
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Foreign Exchange Rates
Condition Statement of Member Banks Federal Reserve System........................ Combined Condition Statement of Federal Reserve Banks
Redemption Calls and Sinking Fund Notices 46 The Course of Bank Clearings........................ 45

## American Business Shares, Inc.-Net Assets Up-



May 31, ${ }^{5} 58$ Nov. ${ }^{207,364,243}$. 57 Total net assets


American Can Co.-Appoints Subsidiary PresidentsThis company has appointed new Presidents for two of its wholly-
owned subsidiaries, Sun Tube Corp. and Bradley Container Corp., owned subsidiaries, Sun Tube Corp. and Bradley Container Corp.
William C. Stork, company President, announced on July 11. New President of Bradley, maker of plastic tubes, bottles and cans
with headquarters in Maynard, Mass., is Kenneth M. Leghorn. President of Sun Tube since 1953. New President of Sun Tube. succeeding Mr. Leghorn, is Joseph $\mathrm{D}_{\text {, }}$ Mar
Vicc-President since ${ }^{2955}$.
Mr. Leghorn succeeds Leonard A. Britzke, who has returned to the
parent company as General Manager of manufacture, Canto division.
American Export Lines, Inc.-Earnings Lower-
The corporation announces an estimated net earnings for the six
months ended June 30,1958 of $\$ 2.570,000$ or $\$ 2,14$ per operating subsidy, recapture and income taxes. Earnings tor the six mouths ended JJ, recap 30 1957, computed anon . the same basis, were
$\$ 3,024,000$ or $\$ 2.52$ per share .-V. 187, p. 1537.

- American Heritage Life Insurance Co. - Stock Sub-scriptions-Of the 941,564 shares of common stock recently offered to stockholders of record June 25, a total 57.693 unsubscres were subscribed for and the remaining company by the underwriters pursuant to the underwriteing agreement. The rights which were on a 1 -for- $11 / 2$ basis expired on July 9 .
During the subscription period the underwriters, headed by Merrill
 cents per right and cold 278.600 shares at $\$ 6.25$ per share, with a
dealer's concession of 35 cents per share. dealer's concession of 35 cents per s
Of the 352,399 shares acquired
Ind the 352,399 shares acquired or to be acquired by the several underwriters, 278,600 shares are to be delivered on account of sales made during the subscription period and the remaining 73,799 shares were offered and sold on July 11 at $\$ 6.25$ per share, less 35 cents

American International Corp.-Asset Value Increases

 After deducting 40 cent capital gain dividend paid in December,
1957.-V. 187, p. 1538 .
American Stores Co.-June Sales Up-
Period End. June 28- $1958-5$ Wks.-1957 $\quad 1958-13$ Wks.- 1957

Ann Arbor RR. -June Net Earnings Higher-

 ${ }^{*}$ Deficit.-V. 188, p. 45.
Applied Physics Corp., Monrovia, Calif.-Files With Securities and Exchange Commission-
The corporation on July of filed a letter of notification with the
SEC covering 19,998 shares of common stock (par $\$ 1$ through Schwa-


Architectural Plastics Corp., Eugene, Ore.-Files With Securities and Exchange Commission-
The corporation on July 11 filed a letter of notification with the
SEC covering 5.000 shares of common stock to be offered at par


Arden Farms Co.-Securities Offered-The company is offering to its common stockholders of record July 7 the right to subscribe for 172,162 additional shares of common stock. (par \$1) at. \$14 per share at the rate of about Sept 22. The Chase Manhattan Bank 43 Exchange about Sept. 22. The Chase Manhattan Bank, 43 Exchange Place, New York, N. Y., is subscription agent. The commany on July 8 also offered through its employees and through security dealers an issue of $\$ 3,000,000$ of $5 \%$
subordinate debentures, second series due July 1, 1986 subordinate debentures, second series due July 1,1986
(convertible until July 1, 1968) at $100 \%$, plus accrued interest after Sept. 30, 1958. No underwriting is involved. The debentures may be converted into common stock at the rate
of one share of stock for each $\$ 15$ principal amount of debentures prior to July 1,1963 , and at the rate of one share of stock for each
$\$ 20$ principal amount of debentures on or after July 1,1963 and on or prior to July 1,1968 . They are redeemable at the option of the
company at prices ranging from 102 to $1001 / 2$, together with
 and accrued interest.
PROCEEDS-The net proceeds are to be used to pay for an
equivalent portion of current bank loans which, as of May 15,1958 , amounted to 88.450 .00 and were made partly to .i nance the pro-
curenent of materials and supplies, partly po po ry notes and accounts cerement of materials and supplies, partly to carry notes and accounts
receivable and partly to finance the expansion and growth of the receivable
business.
BUSINESS -The corporation was organized in Delaware on Dec. 11,
1933. Its name originally was Western Dairies Inc. 1933. Its name originally was Western Dairies, Inc.; effective Aug. 1, 1940, its name was changed to Arden Farms Co. Its principal business
office is located at 1900 West Slauson Ave., Los Angeles 47, Calif. The business done, and intended to be done, by the company and
its subsidiaries is the manufacture, buying and selling of ice cream, ice cream mix, ice milk mix and cheese, the processing of milk, and the general business of buying and selling milk, cream, skim milk,
powdered milk, buttermilk, butter, oleomargarine, cottage cheese, eggs, mayonnaise, salad dressing and other related products at whole-
sale sind retail and the buying and selling of groceries, meats, market merchandise and other related products at, wholesale and retail, and
such other business as may be necessary in connection with, or inclsuch other business as may
dental to, such activities.


Travelers Insurance Co. an additional $\$ 3,050,000$ aggregate principal amount of 4 \& notes to mature July 1, 1955 to 1969 , inclusive, the
13 first maturities to be in the princtal amount of siso.00 each and the last two in the amount of 8550,000 e
maturing through July 1, 1958 have been paid.
tAs presently authorized by the board of directors to be at any
one time outstanding, which amount may be increased, except that equipment purchase notes and property acquisition notes are au-
thorized as purchases. of equipment, or property acquisitions, are
authorized.-V. 187 , p. 2649 .
Arnold Altex Aluminum Co., Miami, Fla.-Plans Financing - M. B. Morris, President, on July 21, said in substance
The company intends to enter into an underwriting for the sale of 300,000 shares of preferred stock identical with the present pre-
ferrod stock outstanding at a price to the public no dess than $\$ 5$
per share or a total offering price of no less than $\$ 1,500,000$. Tre stockholders at a special meeting to be held on July 31, will vote upon a proposed amendment to increase the authorized 35 centrs
vumilititive convertible preferred stock, having a par value of $\$ 4$ per
share from 200,00 shares to 500,000 shares. There were presently share from 200,000 shares to 500,000 shares. (There
118,524 of these shares outstanding on July 21,1955 .)
, wresently The net proceeds from the sale of the new 300,000 shares will be,
assuming ail such shares are sold, aproximately in the amount of
$\delta, 1,290,500$. The purposes for which such net proceeds will be used by the company and the app
buch purpose are as follows:
(1) Approximately $\$ 1,150,000$ in repayment of funds borrowed from
James
Talcott, Inc. on assignment of accounts recelvable and warehose receipts.
(2) Approximately $\$ 40.000$ for the purchase of additional equipment
 of undebtedness. and general working acapounts receivabie, payments
of indtal in connection with the Atlantic Seaboard Corp.-Proposed ExpansionAee Northen Natural Gas Co below-V. 187, D. 453

Atomic Development Mutual Fund, Inc., Washington, The fund, con July 22, filed an appiication with the sEC seekins
Txemption from the provisions of the Investment Company Act to permit the offering of its shares to certanin tax-exenpot orgy Azizations at a reduce sales liadi; and the Commission lias issued an order
evillig interested tersons until Aug. 4, 1958, to request a hearing on
the proposal.-V. 186, p. 1951.
Avco Manufacturing Corp.-Crosley Receives Orders This corporation announced on July 14 its Crosley Division has
receeved approximately $\$ 5,000,000$ worth of military orders for ground radar projects. part of the $\$ 5,000,000$ covers expanded work in connec-
A substantin) pant
tion with design, development and fakrication of a prototype radar for tion with design, developinent and fabrication or a prototipe radar unts
fixed installation.
The remainder of the dollar orders applies to nine mobile radar unite for the Marine Corps for which the Air Force is acting as the procure-
ment service. Crosley also has manufactured these portable units for Babcock \& Wilcox Co.-Boiler Contracts ReceivedThe company on July 9 reported that it has recelved two contracts four new cargo ships of the American Export Lines, Inc.
The contracts were wared to BeW by he New York shiphilding
Corp. and the National Steel \& Shipbuilding Corp. Each firm will Corp. and the National Steel \&e Shipbuilding Corp. Each firm will Export Lines, Inc., under its replacement program, ohio, will furnish
The Diamond Power Spectalty Corp., of Lancaster, push button, air motor driven, automatic steam soot blowers for th
boiliers with TYpe IK Retraetable ooot blowers for the superheater. The ships will have single screw propulion, and will be capable of
developing 12.50 normal shatt horsenower, and 13,750 maximum
continuous shaft horsepower. Scheduled to enter service during the continuous shaft horsepower. scheduled to enter service during the
summer of 1960 they will operate on the Mediterranean run of the
smerican Export Lines, Inc.-V. 187, p. 2790 .
Bangor \& Aroostook RR.-Earnings-


(A. S.) Beck Shoe Corp.-June Sales Lower-

Beckman Instruments, Inc.-Receives ContractThis company on July 11 announced rceefpt of a $\$ 250,000$ contract
from the Nationn Advisory Committee for Aeronautics for an from the Nationsi Advisory Committee for Aeronautics for an elec-
tronic ata processing system to speed wind tunnel testing of super-
sonic aircraft and missile structures.


 A similar system, now being completed by beckman at a cost of
$\$ 230,000$, will be delivered to the NACA this month. This corporation on July 17 also announced receipt of a 150000 con-
tract from Sunistrand Turbed a division of Sunstrand Machine Cract from Sunstrand Turbed a division of Sunstrand Machine Tool
Cofit for an electronic system that will determiue automaticaly the
efficiene of the accessory potwer supplies of guided missiles prior to
Dellyery to the Sunstrand Turbo facility in Pacoina, Calif., is
scheduled for August.-V. 188 , p. 45 .

## Bell Telephone Co. of Pennsylvania-Earnings-

1958-Month-1957 1958-5 Months-195



Bendix Aviation Corp.-EarningsSix Months Ended March 31
Net sales, royalties and other income
profit before
Net profit
Net profit--
Earnings per co
-V. 188, p. 242
Boeing Airplane Co.-Public Offering CompletedThe offering to the public on July 16 of $\$ 40,000,000$ 5\% sinking furd deberitures, due Aug. 1, 1978, at $98.50 \%$,
plus accrued interest from Aug. 1, 1958, has been com-
pleted and the books closed. For list of investment bankers u'derwriting this issue, sea last Monday's "Chronicle," page 243.
In addition, the company is offering to its common stockholders of record July 15, 1958, the right to subscribe on or before July 29,1958 , for $\$ 30,597,600$ of $41 / 2 \%$ convertible subordinated debentures, due July 1, 1980, at par in the ratio of $\$ 100$ principal amount of debentures for each 23 shares of stock held. The underwriters named below have severally agreed to purchase from the company, and the company has agreed to sell to them sever-
ally, the respective percentages set forth below of such ally, the respective percentages set forth below of such
of the convertible debentures as shall not be subscribed for during the exercise of rights. City Bank Farmers Trust Co., 2 Wall St., New York 15, N. Y., is subscription agent.


## 3.e of his holdings at $\$ 25$ per share.

 PROCEEDS-The net proceeds, together with other funds, are to notes payable due July 1 and Dec. 1,1959 .BUSINESS-The company BUSINESS-The company, located at 25 Iyanough Road, Hyannis,
Mass., is a public utility incorporated in Massachusetts on Feb. 27,
1929. As of Dec. 31, 1938 pursuant to a 1929. As of Dec. 31, 1938, pursuant to a special act of the Massachu-
setts legislature, it. acquired all the assets and franchises of the
Barnstable County of the company, owns $100 \%$ of the commonon stock af the company. The
company serves natural gas through pipelines to approximately 10,000
customers in the territory generally customers in the territory generally referred to as Cape Cod, in-
cluding the towns of Wareham, Bourne. Mashpee and FFalmouth,
and the towns of Barnstable (which includes. Hyannis), Yarmouth,
Dennis, Harwich and Chatham. The company also sells gas appliances, Dennis, Harwich and Chatham. The company also sells gas appliances,
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Authorized Outstanding


# Canadian Pacific Lines in Maine-Earnings- 

 $\begin{array}{ccccc}\text { Period End. May 31- } & 1958-\text { Month }-1957 & \text { 1958-5 Mos. } & 1957 \\ \text { Railway oper. revenue_- } & \$ 566 ; 705 & \$ 483,241 & \$ 4,069,596 & \$ 3,993,48 \\ \text { Railway oper. expenses } & 386,769 & 446,064 & 2,500,871 & 2,748,41\end{array}$ $\begin{array}{crrrrr}\begin{array}{c}\text { Net revenue from rail- } \\ \text { Way operations. }\end{array} & \$ 179,936 & \$ 37,177 & \$ 1,568,725 & \$ 1,245,07 \\ \text { try. oper. income } & \mathbf{9 2 , 5 4 5} & \mathbf{\$ 2 , 1 1 6} & \mathbf{9 6 2 , 8 9 7} & 739,15\end{array}$ * Deficit.-V. 187, p. 2797.Canadian Pacific Ry.-May Earnings Lower-
 Net earnings.
V. 187, p. 1999. $\overline{3,596,447} \overline{4,662,676} \overline{12,297,492} \overline{10,211,18}$

Carter Products, Inc. (\& Subs.)-Earnings-
 $\begin{array}{lllll}\text { Profit before inc. taxes } & 11,662,572 & \mathbf{9 , 4 4 9 , 4 3 1} & \mathbf{4 , 3 1 1 , 7 0 1} \\ \text { Prov. for income taxes. } & 6,067,900 & 4,976,300 & \mathbf{2}, 270,200\end{array}$

| Net profit | \$5,594,672 | \$4.473,131 | \$2,041,501 | \$98 |
| :---: | :---: | :---: | :---: | :---: |
| Dividends paid | 1,795,500 | 1,282,500 | 615,600 | 564 |
| *Earns. per com. sh | \$2.18 | \$1.74 | \$0.80 |  | $\begin{array}{llll}\text { arns. per com. share } \$ 2.18 & \$ 1.74 & \$ 0 \\ \text { EEased on } 2,565,000 & \text { shares of common stock }\end{array}$ ACQUISITION-Effective May 16, the company acquired the asse

the Frenchette Co., Inc. and will be operated as a division.-V. 18 Celanese Corp. of America - Suspends Issuance Celanese Corp. of America
Celaire Trademark Licenses-
Heavy demand for the new Celanese twist-set acetate carp
fiber has prompted this corporation to suspend, for the time bein
issuance of further Celaire trademark licenses, it was announced issuance of further Celaire trademark licenses, it was announced
July 21.
Celaire identifies twist-set Celanese acetate used in carpets-pr marily in blends with nylon fibers. The Celaire trademark has bee
licensed thus far to the following manufacturers on basis of agreement to meet certain carpet construction quality standard
Bigelow-Sanford Carpet Co., Croft Carpet Mills, Doerr Carpets, Inc
Katherine Rug Mills, G. H. Rauschenberg Co. and Suwanee Carpets, In Katherine Rug Mills, G. H. Rauschenberg Co. and Suwanee Carpets,
In addition, several other licensed carpet producers are in process of developing eligible fabrics, most of which are unlikely
be ready for market introduction before next season, according
Murray D. Ewing, new products merchandising director of the Celane Murray D. Ewing, new products merchandising director of the Celanes
Textile Division. He said that the decision to halt licensing momen
tarily had been necessitated by a temporary shortage of the twist-se acetate staple fiber as a result of heavy demand.
Substantial trade interest in the new carpet lines incorporatin
Celaire was reported at the recent June market in Chicago.-V. 188 p. 244.

Central Hudson Gas \& Electric Corp.-Earnings Up


## Burroughs Corp.-Receives Large Orders-

Bank mechanization made another major step in Australia late; in keering marhines, according to an announcement this week by bok $L$.
kuss, Charm: $n$ of Commissioners of State Savings Bank of Victoria The bank, which has decided to progressively mechanize branches
ordered 500 of the teller-ledger machines for a total of 880,00
Pounds Sterling, or approximately $\$ 2,000,000$. The First Security Bank of Utah, N. A., soon will also install new
lectronic office equipment valued at more than a quarter-million collars.
George S. Eccles, President of the First Security banking system George S. Eccles, President of the First Security banking system,
said the equipment includes 20 Burroughs Bank Bookkeeping Machines,
called Sensitronics, and nine Auto Readers for processing customer

Buzzards Bay Gas Co. (Mass.)-Preferred Shares Of-fered-The company is offering 11,936 additional shares of $6 \%$ prior preferred stock to preferred stockholders of record July 22,1958 , at par ( $\$ 25$ per share), plus accrued dividends from July 1,1958 , on the basis of two new
shares for each five shares held; rights to expire on shares for each five shares held; rights to expire on Inc., Boston, Mass.
The prior preferred stock is redeemable all or in part at any time
upon 30 days' notice at option of company at $\$ 27.50$ per share;

Central Soya Co., Inc. (d Subs.)-Earnings-


 | Net profit |
| :--- | :--- | :--- | :--- |
| Net profit per share |




Chance Vought Aircraft, Inc.-Unit in New Field-



Chicage, Milwaukee, St. Paul \& Pacific RR. - Places New Equipment in Service-
Tree first of a fileet of 1,000 newly built 50 -ton capacity box cars
 Quinn, President.
Soon to be delivered to the Milwaukee Road, Mr. Qumn said, are
10 $50-$ ton Airslide steel covered hopper cairs and 50 - 0 -ton sieel covered hopper cars
 covered hoppers, acoording to Mr. Quinn.
The MMilauke Road also acquired in 1958,10 1,750 H.P. diesel-
electric road and switching locomotive units.

Chicago \& North Western Ry.-Earnings-

 ${ }^{\circ}$ Det ry. oper. income--V. 187, p. 27
$\begin{array}{lllll}892,596 & 494,445 & 152,449 & 1,985,336\end{array}$
Chrysler Corp.-Station Wagon Sales Up $16.4 \%$ -
Retail sales of Chrysler Corp. 1958 station wagons have fincreased
16.4.t... over tast year, kron f. Nichols, Group Vice-President, auto-
motive sales, said on July






Colonial Stores Incorporated - Current Sales Down


Colorado Oil \& Gas Corp.-Places Note With Insurance Companies-This corporation has placed a $\$ 15,000$, , 000 secured note, due in 1978, with four insurance corrpanies, it was announced on July 23. Participants were Insurance Co. of New York, $\$ 5,500,000$; The Northwestern Mutual Life Insurance Co., $\$ 2,000,000$; and Connecticut General Life Insurance Co., $\$ 1,500,000$.
The proceeds will be . . sed to retire outstanding debt, and for
general eorporate purposes. Eastman Dillon, Union Securities \& Co.
Was agent for the borrower: Was agent for the borrower
The ocrporation has been in business since 1953. The company
operates an' integrated oil and natural gas production refining and


Columbia-Southern Chemical Corp.-New PlantThis corporation has begun construction of a large cement plant
si Barberton, ohio. TTe new unit is designed to produce $1,500,000$


 manufacturing facility wili include a rotary kiln which will be 450
feet long and 13 feet indiameter, one of the largest moving pieces
of equipment in the United states.


## Consolidated Cuban Petroleum Corp.-Reports Profit

 This corporation and subsidiaries report an operating income forthe three months ended March 31,1950 or $\$ 36,144$ Profit from oper
ations. before reserve for deprectation, depletion and amortization ations, before reserve for depreciation, depletion and amortization
amounted to $\$ 13654$. Net profit for the quarter was $\$ 2,196$. Comparable figures are not available, but the company, did have
an operating. 10ss: of $\$ 13,682$ for the first quarter of 1957 .

To Explore for Oil in the Bahamas-
The eorporation has been granted the right-of-way to carry out
explorations for oin in and around Andros, the largest island in the
Bahamas archinelago it wa nanounced on July 22 by Clarence
W. Moore, President.
W. More President. Explation license, granted a few days ago by the
Bander the petroutum Board, with the appoval of the Governor, ConBahamas petroleum Board, with the approval of the Governor, Coni-
solidated Cuban will explote an area of approximately 1 ,50 square
miles of land and marine area at Andros and adjacent summarine areas.
It is bieieved, Mr. Moore said, that the topography of Andros bars
characteristics similar to. that. of other oil producing areas,, and characteristics similar to that of other oil producing areas, "nd
that its
deposits. nearness to the Gulf stream- might result in summarine The an

[^0] No. I. The joint companies have reached a depth of approximately
10.000 feet- $188, \mathrm{p}$. 146 .
Consolidated Natural Gas Co.-Registers With SEC-






Consolidated Warranty System, Springfield, N. J.Merger
A giant step forward, was taken in the automobile warranty busi-
ness as our car warranty companies, ofoned on July 23 to form
Consolidated Warranty System and network extent






Consumers Power Co.-Gas Space Heating Expansion
 tuthorize this action. 30.00 installans would be allocated among the company's
Therating oivisions on an equitable basis, subject to readiness of
ope operating divisions "on an equitable basis, subject to reaciness of
applicants to install space heating equipinent prompty." on the
waiting ilit are more than 170.000 applicants for space neating service.
-v. 188 p. 245 .

Convertawnings, Inc., Amityville, L. I., N. Y. - Files With Securities and Exchange Commission-


Cooper-Bessemer Corp-Orders Received Up $41 \%$ in Second Quarter-
$\begin{array}{lllll}\text { Period End. June 30- } & 1958-3 \text { Months-1957 } & 1958-6 \text { Months } & \text { - } 1957\end{array}$
 Orders on hand at. July 1.1958 were reported at $\$ 20,557,000$, com-
pared with $\$ 25,944,000$ at the beginning of the year and $\$ 21,900,000$
 Crown Zellerbach Corp.-Expand Research ProgramThis, corporation and the Hawaiian Sugar Planters' Association will
launch an expanded research and testing program this Fall to determine
the commereili feasibinty of uttising bagasse as a raw material for

 Research Det, artment in Camas, Washington, and in Hawaii. The cost
of the program, which will amount to sooo,oo, will be shared equally
by Crown Zellebach and the HSPA. of the progran, which will anount
by Crown Zellerbach and the HSPA
 bach Research Laboratory to prepare bagasse-the fibrous residue of propessed sugar cane-for possible manufacture into papers of com-
nercial quality on the company's standard paper machines in the
Northwest.
2-A large seale pilot plant attached to the Oahu Sugar Co. on Oahu
to study depithing of bagasse, by which the residual fiber and pith
 Walpanu to deterrmine the reaction of the raw material to dry and wet
weather conditions
Crown zellerbach and the Hawaiian Sugar Planters' Association have




## Cuban American Nickel Co.-New Project-

The company announces that. its new nickel-cobalt project is proThe project is expected to have an annual capacity of $50,000,000$ lbs. concentrating factitites are focated at alo Moa Bay, cuba. The company's refine
$\$ 119,000,000$.

Dayton Aviation Radio \& Equipment Corp., Troy. 0.Stock Offered McDonald, Holman \& Co., Inc., New York City, on July 18 publicly offered 500,000 shares of common stock (par 50 cents) at $\$ 1$ per share on a best efforts basis.
PROCEEDS-Thn net proceeds are to be used to increase inventories
and acquire equipment; to increase the engineering and office facilities at the coonponys mrainn plant in rroye ohin; to ereate a new depart.
anent within the present facilities to manufacture transformers, coil
and assemblies end tuning mechanisms presently specially designed and
engineered by others; snd for working capital and other. corporate
BUSINESS - The corporation was organized on ohio in March, 1946,
 ${ }^{1951 .}$
The major portion of the company's business is devoted to the
cesign and manufactute of aircraft radio, communication and naviga-
tional equipment components, including transmitters, receivèrs, power
supplies, varion

 service order specifications as to permit their use by commercial air lines, as primary or standby equipment.
Tie company produces various items for the United States Air Force,
.directly and as a sub-contractor, including counter measure directly and as a sub-contractor, including counter measure devices,
electronic control amplifiers, clutch assemblies, and other units. Thes
products account for approximately The company has crented a separate organization '(IRAN Division) The company has created a separate organization (IRAN Division)
for the repair and modification of electronic equipment for the United
States Air Force. This accounts for approximately $5 \%$ to the company's gross sales
The corporation distributes its products throughout the United States
and in various forelgn countries through approximately 75 distributors
and dealers, and sells and in various foreign countries through approximately 75 distributors
and dealers, and sells directly to several air frame and helicopter
manufacturers. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 $\begin{array}{ll}\text { Sundry indebtedness } \\ \text { Common stock (par } 50 \mathrm{c} \text { ) } & 1,200,000 \text { shs. }{ }^{44,040} \text { 860,016 shs. }\end{array}$ There is one class of stock and each share has equal voting rights.
There are presently issued and outstanding 360,016 shares; of these,
215,776 shares are stamped shares and are restricted as to cash dividend rights until the cumulative sum of 20 centricted as to cash divi-
dechare has been
declared and paid on all other outstanding shares of the compen dechared and paid on all other outstanding shares of the compeny.
Thereafter, all shares, shal have equal voting and dividend rights.
This figure does iot include another 100,000 shares subject to option.

Deere \& Co.-Dividend Action August 1-To Merge Joseph Dain Jr., Secretary, on Juy 18 said: "Under normal cir-
cumstances the next date for consideration of a dividend on the cumseph Dain Jr., secretary, on July 18 said: "Under normal cir-
common stock of this date for conpany would beration of a dividend on the
action will be taken on that date because, subject to No the dividend
opproval action will be taken on that date because, subject to the approval
of stockholders, this company and certain of iis subsidiaries play
to merge with and into a new Delaware corporation effective
Aug. 1. The board of directors of the Delaware corporation, which
will be named Deere \& Company' Aug. 1. The board of directors of the Delaware corporation, which
will be named Deere \& Company' upon effectiveness of the merger,
will meet on Aug, 1, 1958, to consider and act upon a dividend on
its common stock."-v. 187 , p. 2798.
Diana Stores Corp.-June Sales Lower-
$\begin{array}{llll}\text { Period End June 30- } & \quad 1958-\text { Month- } 1957 & \text { 1958-11 Mos.-1957 } \\ \text { Sales } & \$ 2,601,152 & \$ 2,918,845 & \$ 33,041,985 \\ \$ 33,783,992\end{array}$
Diversified Oil \& Mining Corp., Denver, Colo.-SEC The Securilizs and Exchange Commission on Tuly 22 announced
that it has ordered proceedings under the Securities Act of 1933 to that it has ordered proceedings under the Securities Act of 1933 to
determine whether a "stop order" should be issued suspending the
effectiveness on a regtstration statement filed by this corporation. A
hearing in the proceedings ber effectiveness of a registration statement filed by this corporation. A
hearing in the proceedings has been schedule to commence on Aug.
4,1958 , in the Commission's Washington Office. The registration statement, which was filed on Aug, 29, 1956,
proposed a public offering. of $2,500,000$ shares of $6 \%$ convertible 11on-cumulative preferred stock, first series, $\$ 1$ par, and warrants to
purchase 500,000 shares of the company's 10c par common stock.
The prospectus states that the company proposes to oifer the securities
 attached warrant certificate for the purehase of
The subscription price is to be $\$ 25,50$ per unit. In its order for proceedings, the Commission challenges the adequacy
and accuracy of informational disclosures contained in Diversifiedss
eristration stavement and prospectus with maiters: (1) the plan of distributinn of the securities, including the
relationship to the registrant of persons who may act as underwrites;
(2) the use of the proceeds on tne of efing, inatuding the wition of purchasers of outstanding debentures to be redeemed out of these
proceed; (3) the description oi the capita structure of the regis-
Trant, ioth before and aiter the proposed oifering; (4) the identifi-
cation of the parents or contronling persons cation of the parents or controlling persons of the registrant, and
the ownership and distribution by such persons of the voting securites
of the registrant; (5) the description of the general history and
 the method of determining the amounts at which such assets are
recorded on the books of the company; (7) the idencification of the
prometers, description of transactions by them in the properties
suseouenty sold to the registrant, including su,sequently sold to the registrant, incladinge the costs of such
properties to the promoters; (8) the relationship of the preferred preferred; and (9) the receipt and disposition of the voting securities of the registrant by the promoters, and the possible liabilities arising
under the Securities Act of 1933 from such dispositions. Furthermore, the order of the Commission challenges the adequacy
and accuracy, of the information with respect to the exemptions claimed for previous sales of unregistered securities, the independence
of the accountily firm of Daniel, Daniel, Ennis \& Co., and the eppletion and depreciation charges, capital surplus, and property
carying values as set forth in the financlal statement and notes At the Ang. 4 hearing, incuiry will be conducted into the foregoing
and related matters for the purpose of determining whether the registration. statement is inadequate, false or misleading in respect of
material facts, and, if so, whether a stop order should be issued
suspending its effectivencss.-V. 187, p. 1041.
(R. R.) Donnelley \& Sons Co.-Stock Sold-The recent public offering of 172,710 shares of common stock at $\$ 28.75$ per share through Harriman Ripley $\&$ Co. Inc. and associates was quickly oversubscrib
closed. For details, see V. 188, p. 245.

Douglas Oil Co. of Calif. (\& Subs.)-Earnings-
 Net profit $\frac{C_{1} 190,000}{\$ 62,670} \frac{380,000}{\$ 553,843}-\frac{34,944}{\$ 236}$ Net profit
Preferred diviends paid
Common shares outstanding Common shares outsta
Earnings per common
${ }^{\circ}$ Net profit. \$Loss.
$\begin{array}{rrr}65,978 & 66,345 & 68,754 \\ 1,151.065 & 1,151.065 & 1,151,065 \\ 1 . \$ 0.03 & \$ 0.42 & \$ 0.15\end{array}$
W. G. Krieger, President, said the company made an important move Petroleum Corp., a leading independent petroleum producer. Under the contract, he said, San Jacinto will supply substantial quanties of Venezuelan crude oil to Douglas Oil Co. at San Jacinto's-well- head prices. Douglas Oil Co. will refine and market the crude an
are deducted, the two companies will share all profits.
Several other major steps were taken during the year by Douglas

[^1]tion Last year of Apex Petroleum Corp., Ltd., the company has "sub-;
stantaily increased its Califorvia production and crude oil reserves,"


-v. 188, p. 245 . pletes Farmout Agreement-Leasehold Agreement-

Dundee Cement Co., Dundee, Mich.-Securities Placed Privately-Contracts have been executed for future de-
livery and payment of the following credits: $\$ 18,000,000$ of first mortgage bonds due 1980 and $\$ 6,000,000$ bank notes due 1962-1965. The financing has been arranged privately through Blyth \& Co., Inc.
(E. I.) du Pont de Nemours \& Co. (Inc.) - Proposed Property Purchase-





Dupont Plaza, Miami, Fla.-Receives Mortgage Loan
 and garage building has received long-term. financing from the
Massachunetts Mutual Life Insurance Co., Springield, Mass. earlier
this month.
The insurace company made a 22 -year first mortgage loan of



## DWG Cigar Corp.-Sales Steady-Earnings Off-




Eastern Shopping Centers, Inc. - To Develop Pucrto Rico's First Complete Shopping Center-
 it was announced on July 15 by C. Van Ness Wood, President.

 Bayamon, eight miles southwest of the. Puerto Rican capital. The
Plaza is scheduled for completion within 12 months.
The conporation will also be exclusive reatal agent for the Plaza,
said Mr. Woodi. said Mr. Wood.
Edwin N. Homer. Executive Vise-Presicient, is presently negotiating
for a 40,000 square foot department store, a 30,090 square foot sulper-
 stores, a hardware store, furuture sure, restaurant, drive in in ban
gas station and a number of specialty shops and service shops. Eastern Shopping Centers, sald Mr. Wood, looks forward to develop-
ing other shopping centers in Puerto Rico in the future with the
cooperation of the government.

 consuting capacty for the development and leasing of of wheaton
Plaza, Wheaton. M., and Central Park Shopping center in Yonkers,
New York.-V. i86, p. 1953.

Ebasco Services, Inc., N. Y.-Proposed Purchase of Stk.

 hearing on the proposal.
The application states that Eliaseo Services recently organized Ebiaseo
Overseas, a Delaware corporation with an authorized capital consisting
 of aifording a vehicle through which to undertake contracts to perform
engineering, general construction construction supervisin, nud related
services in conntries of the Mid
sidee and Far East. The funds to be derived by Ebasco Overseas from the proposed issuance of common
stock will provide it with the minimum capital required for it to
commence doing business.-v. 186, p. 2368 .

## Edison Brothers Stores Inc.-June Sales Higher-



El Paso Electric Co. (Tex.) - Securities OfferedMerrill Lynch, Pierce, Fenner \& Smith and associates on July 23 offered $\$ 6,500,000$ of first mortgage bonds, $43 / 4 \%$ series due July 1,1988 , at $102.575 \%$ and accrued interest, to yield $4.120 \%$. Award of the bonds was won by the underwriters at competitive sale July 23 on a bid of 101.839\%.

Other bids for the bonds, also on 41/4s, were reecived as follows:
Hailey. Sturt $\&$ Co. Inc., $101.6599 ;$ Stone $\&$ Webster securities Corp:,
10158; Kider


The new bonds will be, redeemable at regular reciemption prices
ranging from $106.85 \%$ o par and at spetaal redemption prices receding rom $102.60^{\circ} \%$ to par, plus accrued interest in each case
An underwriting group headed by Stone \& Webster Securities Corp., and including The First Boston Corp and First Southwest Co., also offered publicly on July 23 new issue of $\$ 3,000,00041 / 2 \%$ debentures due July 1 , 1973 at a price of $101.99 \%$ and acerued interest to yield about $4.35 \%$ to maturity. The group won the issue at competitive sale July 22 on a bid of $101.07 \%$.
Competing bids for the debentures as $41 / 2 \mathrm{~s}$ were received as follows:
Halscy, Stuart $\&$ Co. Inc. 100.329 , and Kider.

 Tom 102 to the prricipa a mount and at regular redemption prices
anging from $106.50 \%$ to par. PROCEEDS-Net proceeds from the sale of the bonds and deben-
 balance will be applited to
to total about $\$ 7.550,000$
BUSINESS-E1 Paso Electric Company distributes electricity in El
Paso Texas, and in an area in the Rio Grande Valley in Texas nd New Mexico extending about 110 miles northwesterly from El Paso to the Cabello Dam in New Mexico and approximately 120 miles
southeasterly from Ei paso to Van Horn, Texas. The territory served EARNINGS-For the 12 months ended Apriil 30; 1958, the company
ceported in an unaudted statement of operations total operating evenues of $\$ 14,214,955$ and net income of $\$ 3,078,272$.
CAPTALIZATIO-- iving effect to the current sales, El Paso

 PURCHASERS The naines of the several purchasers of the new
Londs and the respective prininalal anounts of the new bonds which
thes have severally and not jointly agreed to purchase from the Sonds and the respective principal amounts of the new bonds which
thes have severally and not jointly agreed to purchase from the
company are as follows:

 The debenture underwriters hove severally agreed to purchase from
the company the respective amounts of the new debentures set forth



Equitable Gas Co.-New Financing Planned-
The following statement is believed to be substantially correct:
The company expect later thlis year to issue and sell aditional


Equitable Securities Co.-Partial RedemptionThe company has called for redemption on Aug. 1, next, $\$ 5,000$ of
its $5 \%$ sinking fund debentures due Feb. 1. 1960 at $100 \%$, Immediate Its 5.o. sinking fund debentures due Feb. 1. 1960 at 10\% I Immediat
payynent wil be made at Indiana National Bank. Indianapolis, Ind.-
V. 186, p. 420 .

## Fairchild Engine \& Airplane Corp.-New Chairman-

 In the past few months there have been several developments relat ing to your corporation about which we want you to know.Jamese A. Allis, who is aow 77 years of gaee. has retired as Chairman
of the Board, but continues a as a director. Sherman M. Fairchild, of he Board, but continues as a director. Sherman. M. Fairchind
the founder of the compan, and fts largest stockholder, has agreed
to resume the Chairmanship of the Board of Diret. Ralph S. Stillman, President of the Grace National Bank of New York, nas been elected to the ooard of drace Nator to rifl the veacancy
caused by the resignation of Arthur F. Flooc, who has also resigned as an ofiricer of the company.
Richard S. Bcutelle, President, on July 13 said in part
"As most of the stockholders know, the Fairchild F-27 program was designed to provide commercial airpiane business for the corporation
to offset decreasing milltary expendifures for manned aircraft. How




"The Fairchild F -27, which is presently in production, is now an
Americanized airplane as modern in conceat as the large, new four-
 1959. However, for the reasons indicated, the F-27 has cost con-



Family Finance Corp. - New Headquarters Offices The ey ereal headquarters offices of this corporation and its man-
agement subsidiary, Family Finnace Management Cor., have been
moved to 201 West 14th Sureet, wiluington, Del.

## Federal Pacific Electric Co.-Awarded Contracts-

tric control and his bistribution parded contracts to supply complete elec-
and for Bomarc launching sites at the otis Air Foree Base, Falmouth, Mass., Band the Suffolk County
Air Force Base, Westhampton, Equipment covered under these contracts includes power switchgear
assembiles, transformers, bus duct and panelboards having assembies, trat
of $\$ 750,000$
list
Acquires Canadian Unit-
As an introductory step in a planned overseas expansion program,
this company has acquired all cutstanding stock of Federal Pacitic

(M. H.) Fishman Co. Inc.-June Sales Off-

Franklin Stores Corp.-June Sales Up-


Frobisher Ltd. (Canada)-Affiliate to Drill-
A program of deep dlamond oriling is to be carried out during the current fictd season on th, property or Akattcho Yellowknife Gold
Mines Lid., A. J . Anderson, President, has announced. The 24 -claim property is in the Yellowknife Bay, area. N.W. T. immediately ad-
joining the property of Giant Yellowknife Gold Mines Ltd. to the
north Akaitcho clirectors have authorized the expenditure of 350,000 for this exploratior work.
Akaiche Yellornife is managed by Frobisher Ltd., which holds
$1,165,230$ shares of the $3,266,112$ shares of outslanding stock.-V. 187 ,

Gamble-Skogmo Inc.-June Sales Higher-

General Acceptance Corp.-Expansion in Texas-
P. R. Wills, President, on July 2 an anounced the acquisition of
instalment laon offices :n Texas ron the cheron Finance co




## General Dynamics Corp.-Awarded New Contract-

 Awhrding of a new $\$ 4,475,000$ F-102A Delta Dagger modification contract at the Palmdale, Califi, facility of the corporation's ConvairDivision was announced on july 21 by B. F. Cogan. Convair Vice-
President and san Diego Division
 the additional work will involve the electronic modification of 98
$\mathrm{~F}-102 \mathrm{~A}$
which have been in service with the $\mathbf{U}$. S . Air Force Air Detense Command, supersonic jet interceptors, equipped with the
The all- wather,
Hughes MG-10 fire controt system und Falcon guided missiles and
 flight test facility to update the fire control system to the latest
configuration. Each of the 98 planes under
flight tested after modification.

## Sells Equipment to German Airline-

## Condor Luftreederel G.M.B.H., a west German charter airline

 senger equipment two Convair Metropolitari twin-engine transports,
the airline and Convair Division of General Dynamics Corp. officials announced on July 16. first Condor Metropolitan to Germany was
The ferying of the fir
scheduled for this month, wih delivery on the second aircraft in
Stromberg-Carlson Division Awarded Large Contract A. $\$ 1,341,026$ contract for the production of marine mine detector
equipnent has ben awarlee or stromberg-Carlson by the Unted
States Nuy States Navy, according to aid announcement ay George A. Peck, Vice--
Prestident in charge or the compan's Electronits Divisioi
The sonar-type mine detector equipment can be installed on any
 Stromberg-Carison has. been engaged in research work on sonar for
more than to years. However, this is the eirst time that the company
has entered into a production contract for this type of equipment.To Build Gas-Driven Hypersonic Gun-

 July 2. Sobold, Vice-President-Enomiuecring. said the s s 500.000 Instala-
R. C. S. Sill
tion will be situated at the Convair Inter-Dtvision Research and Development center on the San Diego, Calif., bayiront,
Announces New Series of Missiles-
 approva on July 21 by the corporations Convair Disision. are coming
Tree Air Force previously had dislose that Atlasee eare
of the factory line ait San Diego. Calif. with a full operational power
 The new series of missiles also will be fitted for the first time
withe separable nope cones asesigneen too cerry nuclear warteas more
than 6,000 miles, Convair reported. Earlier missiles carried dummy With senarable nose cones aesigen to carry nuclear warheads more
than 6,000 miles, Convair reported. Earlier missiles carried dummy
nose cones.
At least one full-range flight is scheduled this Fall, but maximum

General Electric Co.-No. of Stockholders Increase-
The company on July 17 announced that the number of its share-
 395,980 shareowners of record and an estimated 100,000 who are
benefician owners with ben nominees of banks or trust companies.
orn total announced on July 17 was shareowners of record on June 20, 1958, the record date for the dividend payable July 25,1958 ,
The total reflets. an incease of $1,1,027$ since March 14,1958 , the
most recent previous record date.-

General Foods Corp.-Gray Elected to Board-
General Motors Corp.-New Frigidaire Development Firigiaire engineers have developed a remarkable new insulating
material which ultimately will revolutionize the size, shape and construction of household refrigerators, it was announced on July 15 . 15
Approximately $1 / 1$-inch thickness of the new material is equal to
 ing the exterior, according to H. F. Lehman, GM Vice-President and
head of Frigioarire division.
He revealed that the new insulation actually is being used com-
 Proof refrigerator-freezer combination the firm put into production
several months ano. This new moiel employng a nee refrieration
system unique in the industry. never needs defrosting because no frost



## General Portland Cement Co.-Sales and Earns. Up-

 General Portland Cement Co.-Sales and Earns. Up-inThis company on July
he threerted meat earnings of $\$ 2,40,760$ in
re then The corresponding 1957 quarter.
The latest earnings were equal to $\$ 1.16$ per share against $\$ 1.06$
per share, based. on. $2,079,942$ shares of common stock outstanding.
 In the first six months earnings amounted to $84,046,600$, equal to
$\$ 1.95$
a share
compred

General Telephone Co. of Indiana, Inc.-Earnings-

| Period Ended May 31 | 1958-Month-1557 |  | 1958-5 Months |  |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues | \$1,947,499 | \$1,839,378 | \$9,518,982 | \$8.976,13\% |
| Operating expenses | 1,133,763 | 1,125,906 | 5,788,274 | 5,421,593 |
| Federal income taxes | 253,000 | 218,000 | 1,098,000 | 1,181,000 |
| Other operating taxes_- | 199,176 | 172,287 | 1,009,020 | 809,619 |
| Not operating income | 3361,560 | \$323,1 | \$1,623, | \$1,563,920 |
| Net after charges | 276,645 | 249,817 | 1,183,787 | 1,195,676 |
| -V. 187, p. 2447. | 26,04 | 24,,817 | ,18,\% | , 1 |
| veneral Telephon | Co. of | Ohio-Ea | nings |  |
| Period End. May 31- | 1958-M | nth-1957 | 19き8-5 M | -195 |
| Operating revenues | 3935,183 | \$504,5\%8 | \$ $4,630,641$ | \$4,441,631 |
| Operating expenses | 586,006 | 540,003 | 2,849,3*3 | 2,615,653 |
| Federal income taxe | 102,0u0 | 117,000 | 33j,000 | 624,009 |
| Other operating taxes. | 86,378 | 73,391 | +20.00 ; | 338.023 |
| ct opercting income | \$160,799 | \$160,931 | \$820,272 | \$043,955 |
| Net after cnarges. | 102,'tat | 117,011 | -jo,\%iv | - 01,5 |

General Telephone Co. of the Northwest-Bonds Sold Privately-This company has sold privately $\$ 2,000,000$ of first mortgage $41 / 4 \%$ bonds due 1988 to three institu ciety of the United States bquitable Life Assurance So the Californis 000 and the Wilmington Savings Fund, $\$ 100,000$.
The compeny will use the proceeds together with $\$ 1,430,000$ raised
$y$ the sale of stock recently, to finance new construction.-V. 185, p by the
2802.

General Telephone Co. of The Southwest-Earnings-
 $\begin{array}{lrrrr}\text { Operating expenses } & 1,472,897 & 1,269,688 & 7,281,079 & \mathbf{6 , 3 0 6 , 3 8 2} \\ \text { Federal income taxes } & 286,000 & 21,00 & 1,260,00 & 1,144,000 \\ \text { Other operating taxes_ } & 156,449 & 145,641 & \mathbf{7 4 1 , 3 4 5} & \mathbf{6 1 8}, 254\end{array}$


General Transistor Corp.-Common Stock Offered-
An underwriting group headed by Hayden, Stone \& Co. on July 22 offered publicly 100,600 shares of common stock (par 25 cents) at $\$ 20.50$ per share. Of the offering pany and 73,838 shares for the account of Arnold Malkan Chairman of the Board, and members of his family. Upon completion of this sale, Mr. Malkan proposes to retire as an officer and director of the company. This offering was oversubscribed and the books closed.
PROCEEDE-The nat proceeds to the company are to be used t
reduce or eliminate siort-term bank loans aggregating $\$ 250,000$. BUSINESS-The compeny's principal business is the manufacture
BUsiness-The company's principal business is the manufacture
of germanium transistors which represented $95 \%$ of total consolidated
sales for 1957 and $96 \%$ for the first five months of 1958 .
EARNINGS For the five months ended May 31, 1958 net sales were
$\$ 1,946,361$ and net income was $\$ 161,254$ equal to 51 cents per share on common stock, compared with $\$ \subset 32,167, \$ 92,361$ and $291 / 2$ cents per
share in the corresponding period of 1957. Net sales and othe income
in 1957 totalsd $\$ 3,272,037$ and net income was $\$ 345,944$, equal tip $\$ 1.09$ per share

## $\begin{array}{ccc} & \text { TO PRESENT } & \text { FINANCING } \\ & \text { Authorized } & \text { Outstanding } \\ 5 \% \text { convertible subordinated notes } & \$ 400,000 & \$ 301,000\end{array}$

 Common stock (par 25 cents) $\quad 750,000 \mathrm{shs}$...... 341,262 shs.
$51 \%$ Of this amount 25,617 shares are reserved for conversion of the
$5 \%$ convertible subordinated notes, 10,000 shares are reserved for $51 / 2$ convertible subordinatd notes, 10,000 shares are reserved for
the exercise of warrants and 17,046 shares are reserved for the exercise
of options granted or to be granted to officers and key employees. UNDERWRITERS-The names of the principal underwriters of the
common stock now being offered and the aggregate number of common stock now being offered and the aggregate number of shares
which ench has severally agreed to purchase from the company and
from the selling stockholders, are as follows:




(B. F.) Goodrich Co.-Expansion in Ohio-
A. $\$ 700,000$ expansion program, including construction of a new arehouse and additions to production facilitiles, has been completed
at Marietta, ohio, at the plastic products plant of B. F. Goodrich
Industrial Products Co. The new warehouse adds 72,000 square feet of floor space to a
plant that produces such Koroseal vinyl products as upholstery, wall covering, garden hose, rigid pipe and sheet, flexible matery, for
rainwar, lugage, shower curtains and a variety of other products.
-V. 18a, p. 246 .

Goodyear Tire \& Rubber Co., Akron, O. - Installs Analog Computing System-
One of the most advanced analog computing systems ever developed
has been installed at The Martin Co.'s new gulded missile and electronic facility at Orlando, Fla., by Goodyear Aircrait Corp. engineers,
Called the GEDA A-14, the system, which weighs five tons, is
digitally controted end is housed in a series of console cabinets extending 40 feet.
The electronic computer, which Martin plans to use to solve problems
connected with the design of weapon systems, can tell engineers if a conriected with the design of weapon systems, can tell engineers if a
missile or craft will fly berore the first rivet is driven into the

In effect, the bank of conputers becomes an "electronic model",
which can be launched or flown thousands of times under all sorts of stimulated flight conditions.
Goodyear Aircraft, a leading supplier of analog computing equipment for more than ten years, designed and produced the system to Martin
specifications and completed its installation at Orlando wthin a
$13-m o n t h ~ p e r i c d . ~ T r e ~ c o m p a n y ~ w a s ~ a w a r d e d ~ t h e ~ c o n t r a c t ~ f o l l o w i n g ~$ demonth pericd. Tre company was awarded the contract following
d. 187 competition with five analog computing equiliment vendors.-

## Grand Union Co.-June Sales Higher-

Period End. June 21- 1958 - 4 Wks.-1957 1958-17 Wks.-1957
 This company opened a new $2 \overline{5}, 000$ square foot supermarket on River
Edge Rood, in Tenafly. N. J. It is the 12th new store opening for the
rapidy expanding Eastern food chain since the beginning of the year rupidly expanding Eastern food chain since the beginning of the year,
and follows by just. a day the opening of a new 5,000 square foot
Grand Union in Moravia, N. Y.-V. 188, p. 246 .

Gould-National Batteries, Inc. (\& Subs.)-Earns. Off-

 Net income
Divs. declar. on ptd. stk.

Divs. decl. on com. stk. | $12,51,118$ | $\$ 3,122,100$ | $\$ 2,953,740$ | $\$ 2,571,574$ |  |
| ---: | ---: | ---: | ---: | ---: |
|  | $1,594,500$ | $1,360,000$ | $1,313,934$ | 57, |
|  | $1,272,558$ |  |  |  |

 On April $30,1958-$ the company's net current assets ammounted to
$\$ 20,01 \%, \ldots 0$ and "earnings retained for use ti the business" amounted to $\$ 2 \mathrm{~b}, 103,071$.
survownes equity or net worth of the company as of April 30 ,
195s anounied to $\$ 30,452,801$ or $\$ 38.40$ per share of common stock Durstang at the end of the year.
During the year, Gould -National's purchases of property, plant and quipment amounted to $\$ 1,961,611$, the report stated.
During the year the company bought the During the year the company bought the assets of the Nickel Cad-
mium Batiery Corp. of Easthampton, Mass. At this location, GouldNational is manufacturing open-cell nickel-cadmium batteries,
Also during the year the company leased a buiding in Minneapolis to serve as the headquarters of research activities which will be
moved to the Twin Cities from Depew, N. Y.-V. 187, p. 677 .

## (W. T.) Grant Co.-June Sales Off-

Period End. June 30- 1958 -Month-1957 1958-6 Mos,-1957


Grayson-Robinson Stores Inc.-June Sales Increased $\begin{array}{llll}\text { Period End. June 30- } & & 1958-\text { Month-1957 } & \text { 1958-11 Mos.-1957 } \\ \text { Sales } \\ \text { V. 187, p. } 2226 .\end{array}$
(The) Great Atlantic \& Pacific Tea Co. of America \& Subs.)-Earnings-

Sales
Proit before income taxes
Prov. for Fed. \& Canadian income taxes

52 Wks. End. 52 Wks. Fuc | $11,243,488$ | $\$ 4,481,852,081$ |
| ---: | ---: |
| $60,000,000$ | $98,375,16$ |
| $68,500,000$ |  | Net profit

Preferred dividenus Preferred dividenus
Common dividend $\begin{array}{lrr}\text { Common dividends } & 1,014,-686,496 & 14,600,684 \\ \text { Common shares outstanding-non-voting } & 1,935,812 & 1935,812 \\ \text { Common shares outstanding-voting-.... } & 1,150,000 & 1,150,000\end{array}$
(II. L.) Green Co. Inc.-June Sales Decreased-

Period End. June 30- $\quad$ 1958-Month-1957 $\quad$ 1958-5 Mos.-1957

Gregory Industries, Inc., Toledo, O.-Stock Increased An increase in the number of authorized common shares from the
present 350,00 to 500,000 was approved at the annual meeting, held
on July 23. The directors have declared a quarterly dividend of $121 / 2$ cents per
common sharc, payable Aug. 25 to holders of record Aug. 8, 1958.. Vol. 187, p. 1542
Group Securities, Inc.-Total Assets of the Common Stock Fund Up $50 \%$
Total assets of The Common Stock Fund of Group Securities rose
$50 \%$ to $\$ 40,400,000$ in the seven months following its fiscal year-end on Nov. 30,11957 , reports John L. Ahbe, Vice-President and Director
of Sales of Distributors Group, Inc., the sponsor company. of Sales of Distributors Group, Inc., the sponsor company,
Record sales of $\$ 9,406,934$ in this one Group Fund accounted for a
major portion of its $\$ 13,400,000$ total increase during this period, major nortion of its $\$ 13,400,000$ total increase during this period,
with the balance arising from appreciation of the stocks owned by the Fund, he said.
The Funds per-share price appreciated $16.7 \%$ from Nov. 30,1957
to June 30 , 1958, a seven month period in which the Dow-Jones In-
dustrial Average rose $6.2 \%$-V. 188, p. 246 .

Grumman Aircraft Engineering Corp.-Sells Containers Aerobilt Bodies, Inc., a subsidiary has added Seaboard \& Western Air-
lines, Inc. to an expanding list of cargo carriers who are using the lines. Inc. to an expanding list of cargo carriers who are using the
firm' new aluminum unit load containers for all forms of shipping.
The overseas carrier is putting the new unit, a product of GrummanThe overseas carrier is putting the new unit, a product of Grumman-
Aerobilt's recently launched containerization program, into immediate service.
The first in a series of units to be developed by Grumman-Acrobilt, The first in a series of units to be developed by Grumman-Acrobilt,
another air-freight container, has already been dellvered to American
Airlines, Inc. in quantity as the "Paul Bunyan" box. A similar unit Airlines, Inc. in quantity as the "Paul Bunyan" box. A similar unit
has also been purchased by the Naval Research Laboratories in Wash-
inton, D. C., and several airlines are presently conducting in-service
tests on the unit. These include Northwest Orient, Pan Am, Swiss tests, on the unit. These include Northwest Orient, Pan Am, Swiss
Air, TWA, and United.
In addition to its air-freight unit, Aerobilt and parent-Grumman
have developed containers for both sea and land shipment. A Marine In addition to its air-freight unit, Aerobilt and parent-Grumman
have developed containers for both sea and land shipment. A Marine
Container designed sperifally to met more demanding sea-shipment
requirements-adynamic loads in crane holsting and ship's motion--
 unit rides "piggy-back" on both flat-bed trucks and rail cars, in
addition' to its seabshipment application, a boon to transhipment prob-
lems. lems. addition to its containerization program, Grumman is readying,
a jet-prop executive transport airplane for the busmess flying market, a jet-prop executive transport airplane for the business flying market,
it is entering the agricultural arcaft market with a new crop.
dusting biplane, and has six different types of alrcraft currently in dusting biplane, and has six different types of alrcraft currently in
production for the military. Grumman research and development proproduction for the military Grumman research and development pro-
grams also venture into a wide variety of flelds ranging from VTOL
aircraft to missile enginecring.-V. 187, p. 2333 .
Guild Films Co., Inc. - To Distribute First Videotape Program-
Videotape programming for television became a reality on July 20
with the announcement by Richard A. Moore, President of KTTV, Los with the announcement by Richard A. Moore, President of KTTV, Los of Guild Fil
This new process will mean a tremendous saving in program costs.
fime that videotape has been made available on a
Mr. Cole also described to the stockholders the company's promising
cartoon production deal with the Beverly Hills Production Co., headed by Ed Janis, President, formerly of Walt Disney Studios. This $\$ 1,500,000$ deal aimed at meeting the critical shortage in cartoon programmuing
means that only Guild Films Company, Inc. can guarantee television means that only Guild films company,
stations a continuous flow of cartoons
vision with an all-age audience appeal.
The first package of 150 cartoons which are timely, topical, and in
full color, tell the story of Spunky and Tadpole and their adventures full color, tell the story of Spunky and Tadpole and their adventures
in space. western action, and other incidents of interest.
The Guidd sales staff is now offering the 150 cartoons on a library The Guild sales staff is now o
basis for world-wide distribution.
"Guild showed a net, profit of more than $\$ 260,000$ for the first six
months of fiscal 1958, Mr." Mole said. "Indications are that gross
rental figures will show marked improvement."-V,
Gulf Oil Corp.-Barbados Agreement Reached-
Barbados Gulf Oil Co., which is a wholly owned subsldiary of Gulf
oil Corp., and Kerr-McGee Oil Industries, Inc., on July 9 announced that the Barbados Government has given approval to an agreement entered into by the two companies. will earn a partial undivided in-
Kerr-McGee Oil Industries. Inc.
terest in the Prospecting License over the island of Barbados a held
by Burbados Gulf Oil Co., aiter reacning a ceriain stage of $a$ jotnt by Barbados Gulf Oil Co., arier reacning a ceriain stage of a joint
project. In accordance with the terms of the agreement, the joint
project is involved in drillirg Gulf Morgan-Lewis No. 1. It is planned to drill this well, if possible, - to a depth of 15,000
feet. The drilling of Gulf Morgan Lewis was commenced on March 17 .
1958 and is located in the Scotland district near feet. The drilling of Gulf Morgan Lewls was commenced on March 17 ,
1958 and is located in the Scotland district near Belleplaine on the
Morgan Lewis Plantation. On July 1 the well was drilling at $\varnothing, 594$ fect.

## Gulf Shipbuilding Corp.-Votes to Dissolve-

The shareholders on July 21 voted to dissolve the corporation, it
was announced by Mialcolm P. McLean, President. When the dissolution has been effected, remaining net assets will be distributed
to shareholders of record at the close of business July 25 . to shareholders of record at the close of business July 25 .
The corporation. was forned in 19s7, and its common stock dis-
tributed as a dividend to the holders of shares in McLean Industries,
inc. However. it never actuall nc. However, it never actually began operations and managenene,
recently called the special meeting of shareholcers to vote upon the
dissolution proposal.

## Hartfield Stores Inc.-June Sales Up-

 Haskelite Manufacturing Corp.-Partial Redemption The corporation has called for redemption on Sept. 2, next, $\$ 21,000$
of its 15 -year $41 / \%$ sinking fund debentures due Aug. 1,1961 at $101 \% \%$ and accrued interest. Immediate payment will be made at the Ameri-
can National Bank \& Trust Co. of Chicago, 33 North LaSalle St.,
Chicago, Ill-V, 186, p, 421 .

## IIoward Stores Corp.-June Sales Down-


Ilunt Foods \& Industries, Inc.-Earnings Higher-
Record sales and earnings for the six-month period ended May 31,
1958, were reported on July 8 by Russell J. Miedel, President 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 income to $\$ 2,013,400$, which, after payment of preferred dividends,
is equal to 73 c per common, share. This compares with net, sales, of
$\$ 52,427,100$, net income of $\$ 1,864,80$ a and per-comion-share earnings $\$ 52,427,100$, net income of $\$ 1,864,800$ and per-cominon-share earnings
of 67 c for the first six months of 1957 Per-share earnings in both
periocls are based on the $2,425,144$ common shares outstanding at May 31, 1958.
Incone befor 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. 188,

Idaho Power Co.-Common Stock Offered-Blyth \& Co., Inc., Lazard Freres \& Co., Kidder, Peabody \& Co. headed an underwriting group which offered publicly on July 24 a new issue of 350,000 shares of $\$ 10$ par value common stock at a price of $\$ 40.50$ per share.
PROCEEDS-Company will use the net proceeds from the offering
or the partial payment, of short-term bank loans incurred for the construction of new hydroelectric facilities on the Snake River. The company's construction costs for the balance of 1958 and preliminary
costs for 1959 are estimated to total about $\$ 48,500,000$ DIVIDENDS-The common stock is currently on a quarterly dividend BUSINESS-Company is an operating public utility supplying electric
power mainly in Idaho ( $90 \%$ of operating revenues), and to a lesser power mainly in Idaho (90\% of operating
extent, in portions of Oregon and Nevada.
EARNINGS-For the 12 months ended May 31, 1958 total operat-
ing revenues were $\$ 28,174,000$ and net income applicable to ng revenues were $\$ 28,174,000$ and net income applicable to common
stock was $\$ 6,416,000$ equal to $\$ 2.59$ per share on the $2,475,000$ common shares outstanding, on May 31, For the calendar year 1957 these
figures were $\$ 27,801,000 ; \$ 5.567,000$ and $\$ 2.25$ per share, based on the
same number of shares outstanding at the year's end CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING


\footnotetext{
Illinois Bell Telephone Co.-Earnings-

| 31 | 1958-Month-1957 |  | 1958-5 Mos.-1957 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 39,100 | 37,107 | 192, | 182,408,738 |
| Operating | 23,632,809 | 23,977,890 | 119,167, |  |
| Federal inco | 5,344,000 | 4,408,000 | 24,371;00 | 22,537,000 |
| Other operating tax | 4,094,620 | 3,738,210 | 20,558,239 | 43 |
|  |  | 4,983,033 | 27,9 |  |
| t | 5,290,17 | 4,511,168 | 24,419,8 | 22, |

Illinois Central RR.-June Earnings Lower-
Period End. June 30- $\quad{ }^{1958-M o n t h-1957 ~} \quad$ " $1958-6$ Mos.- 1957

Railway oper. revenues.
Railway oper. expenses Railway oper. expenses.
Railuay tax. accrals.
Equip. \& joint facility
Net ry. oper: income
Other income
Miscellaneous deductions
Inc. av'l, for fixed cgs.
Net income


## 

## Indiana Harbor Belt RR.-Partial Redemption-

 The company has called for redemption on Aug. 15, next, through
Indianapolis Public Loan Co., Inc.-Partial Redempt'n The corporation has called for redemption on Aug. 1, next, $\$ 2,500$
of tis $5 \%$ sinking fund debentures, 1965 series, $u$, ue Jan. 1 , 1965, at 10 oto plus accrued interest. Immediate peresment will . pe mact
the Indiana National Bank, Indianapolis, Ind,-V. 187, p. 2906 .
Industrial Rayon Corp.-New Affiliate Formed-

## See Spencer Chemical Co. below.-V. 137, p. 2443.

International Business Machines Corp. - May Build New California Plant-
W. B. McWhirter. General Manager of the corporation's supplies division on July 16 announced to the employees of the San Jose,
Clifi., card manuacturing plant that options have bee takes bon
2and to be considered as a possible location for a new plant. 2and to be considered as a possible location for a new plant.
The options cover 20 acres in the town of Campbell, Calif., about
eight miles southwest of San Jose. eight miles southwest of San Jose. Plans, still being / developed, call for a modern building to house
the present manufacturing and warehousing facilities which now are the present manufacturing and warenousing facilitise which now are
in separate locationst The new plant will be equiped with the most
modern card production and handing machinery.-V. 188, p. 247 .
Interstate Department Stores, Inc. (\& Subs.)-Earnings Period End. April 30- $1958-3$ Mos.-1957 1958-12 Mos.-1957.




Jerrold Electronics Corp.-Acquisition-
This corporation has purchased the Muscle Shoals Television Cable
Corp.; a community antenna system serving Florence, Sheffield and Corp., a community antenna system serving Florence, Sheffield and
Tuscumbia, Ala., it was announced on July 24 by Milton J. Shapp. President.
With this accuisition, the Jerrold Company now owns and operates With this acquisition, the Jerrold Company now owns and operates
10 communit antenna systems seving aporoximately 30.00 sub-
sicribers, and becomes the largest of the companies operating comThe Muscle Shails Cable System, which started operations in 1955 ,
sierves over 4,000 subscribers in the tri-city area. The system carries

 for a second microwave installation to relay Channel 6 from Birming-
 Jetronic Industries, Inc., Philadelphia, Pa.-Stock Of\& ered-Charles Plohn \& Co., and Mortimer E. Burnside $\&$ Co., Inc., both of New York, on June 17 publicly offered 130,000 shares of common stock (par 10 cents) at $\$ 3.75$ per share. The offering was quickly oversubscribed. Proceres-Part of the net proceds will be devoted to research and
development with respect
hhrough which the companys new porducts and product applications throuth which the company's commercial business might be increased.
nct the balance will beaaded to the general funds of the company and avalable for working capital.
EARNINGS The company had net sales of ss66,285 for the 21 -week period ended Aril 27. 1958 and net income totaled $\$ 117,323$. For the
21 wreek period ended April
$\$ 560,221$ and net income totaled $\$ 295$, the the company had net sales of


 busientss stbcontracts.
 Main and Cotton Streets, Philadelphia, Pa.
TTe company is engaged in the desin, development and manufac-
ture of electronic equipment, consisting prinetipaly of special and

 Armed Forces.
Heretofore, the company has been a closely held corporation.
CAPITALIZATION GIVING EFPECT TO PREEENT FINANCING Common stock (par 10 cents ) $\quad \begin{array}{r}\text { Authorized }\end{array} \quad \begin{aligned} & \text { Outstanding } \\ & 1,000,000 \mathrm{sh} .\end{aligned}$ EXEclusive of 13,000 shares reserved for 1 issuance. upen exercise by
Nortimer B. Bunnside \& Co., Inc. of certain options.- - V. 187, p. 2491,

## Jewel Tea Co., Inc.-June Sales Up-

Period End. June 14-1958-4 Wks.-1957 1958-24 Wks.-1957

Knox Glass Inc. (\& Subs.), Knox, Pa.-Earnings-

 - Including first quarter extraordinary income of
minmber of shares outstanding at March 31, 1956.
V. $187 \%$

Kern Countr Land Co.-May Sales Off-
 -V. 187, p. 2842.
Koehring Co-Special Offering-A special offering of 20,000 shares of common stock (par $\$ 5$ ) was made on July 17 by Loewi \& Co., Inc., Milwaukee, Wis., at $\$ 14.871 / 2$ per share, with a dealer's concession of 50 cents per share. The offering was oversubscribed.
Net proceeds will go to an estate.-V. 187, p. 2660.
Koppers Co., Inc. - Contract on Argentina Plants Industrias Plasticas Argentinas Koppors, S. A., a partially-owned
sillsidifirry, has signed a contract with Yacmento petroitero Fiscales
 (YPF), state-owned oil company of Argen
resput in the construction of ethylene and
lhita, a town just sotith of Buynys Aires.
 earrying oat of the contract is contingent on several factors, including
liccelisisg and one on
and raising of cayital, a li.
rom within Argentima.
The plants would utilize gas from the YPF refineries nearby for the making of ethylene, which would in turn be made into polye thylene. the much-used plastie. Kopyers would
"know-inow" and operational management.
The present plans also envision expansion to other related fields at a
later cate.-V. 167, p. 1895 .
(S. S.) Kresge Co.-June Sales Off-

V. 187, p. 2226 .
(S. II.) Kress \& Co.-June Sales Increased-
 $\stackrel{\text { Sales }}{-\mathrm{V} .188, \mathrm{p} .{ }^{2}}$
Kroger Co.-Current Sales at Higher Rate-
Period Ended July 12 - $1958-4$ Wks. $-1957 \quad 1958-28$ Wks. -1957

Lake Superior \& Ishpeming RR.-Earnings-



Lane Bryant Inc.-June Sales Lower-
 V. 187, p. 2226.

Leader-Cleveland Realty Associates, New York-Registers Proposed Offering of Participations-
This parinership filed a registration statement with the SEC on
July 16, $195 \%$, covering $\$ 1,260,000$ of partictpations in partnership
interests to be offered for public sale at a price of $\$ 10,000$ per participation.
The partnership, consisting of Lavrence A. Wien and JViliam F.
Purcell, was formed in New York on July 7, 1958, to purchase the Purcell, was iormed in New York on July 7, 1958, to purchase the
Learler Building in Cleveland, Ohio, from Leader Euidings Aesociates, a
partnership consisting of Lawrence A Wien end Harry partnership consisting of Lawkence A. Wien and Harry D. Helmsles.
The prospectus states that Leader-Cleveland has contracted to purcilase
the Leader Building for a purchase price of \$4,237,471.35, payable
 parmershi, capital and is offering $\$ 640,000$ of paricipations in
parmership interest.
Leeds \& Northrup Co.-Receives Italian Contract-
Tiis company recently received an approximately $\$ 110,000$ contract from socheta Termolettrica Veneta of Veniee, Italy, The order was
for combustion control, steam temperature control, end boiler instrufor comioustion control, steam temperature control end boiler instru-
mentaticn at the Italian firm's Porio Corsini plant near Ratyenna-
V. 187, p. $233 \bar{J}$.

## Lerner Stores Corp.-June Sales Off-


Lockheed Aircraft Corp.-Earnings-


Louisiana Land \& Exploration Co.-Earnings-



${ }^{*}$ Adjusted to reflect 3 -for-1 stock split May, 1956.-V. 181, p. 2015
Managed Funds, Inc-Registers With SEC This /St. Louis, Mo., investment company filed on July 21 with the
SEC an amendment to its registration statement covering an additional

## Mangel Stores Corp.-Current Sales Up-

$\begin{array}{lllll}\text { Period Eud. July 5- } & 1958-5 \mathrm{Wks} .-1957 & 1958-22 \mathrm{Wks}-1957\end{array}$
Mansfield Tire \& Rubber Co. - Debenture Subscrip-tions-Of the $\$ 2,511,400$ of $5 \%$ convertible subordinated debentures offered at par to common stockholders of record
debentures for each 22 shares held July 10, a total of $\$ 2,215,200$ was subscribed for 22 held July 10, a total of ing $\$ 296,200$ were taken up by the underwriters headed by A. G. Becker \& Co., Inc., Chicago,, Ill. Rights expired
on July $10 .-V$. 187 , p. 2907 .

Marsh Foodliners Inc.-Further Details of Stock Of-fering-The company recently offered to its employees and stockholders or record, July 2,1958 , a total of 18,181 shaies of additional common stock (no par) at $\$ 16.50$ per share (with an oversubscription privilege). Rights
expired on July 16,1958 . Blyth \& Co., Inc., Chicago, Ill., underwrote the issue. Of the total, 8,181 shares were offered on a primaly subscription basis to certain employees; the iemaining 10,000 shares were offered to stockholders (other than those employees who are stockholders) on a 1 -for- 66 basis.
PRCCEEDS The company will apply the proceeds toward the cost
of inventories for new super-markcts to be located in premises now BUSINESS-The company through its wholly-owned subsidiaries operates a chain of 39 retail grocery stores in Tndiana (28); Ohio (3);
South Carolina (7); and Georgia (1). CONSOLIDATED STATEMENT OF EARNINGS

 $\begin{array}{lrrrr}\text { Net sales, } & \$ 50,963,773 & \$ 33,996,556 & \$ 25,836,142 & \$ 19,120,010 \\ \text { Profit before inc. taxes } & 1,310,340 & 995,037 & 724,677 & 460,757 \\ \text { Prov. for Fed. inc. taxes } & 609,939 & 471,731 & 332,990 & 201250\end{array}$ | $\begin{array}{c}\text { Net prit } \\ \text { Com. shrs. outscanding } \\ \end{array}$ | $\$ 700,401$ |  | $\$ 16,397$ | 5523,306 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | $\begin{array}{lrrrr}\text { Com. shrs. outscanding } & 616,397 & \$ 52,390 & 502,980 & \mathbf{5 6 4 , 9 1 6} \\ \text { Earns. per com. share_ } & \$ 1.04 & \$ 0.92 & \$ 0.75 & \$ 0.56\end{array}$ Plans Private Sale of $\$ 2,000,600$ Notes-

The company is engaged in negotiations with an institutional notes for the purpose of refunding its $\$ 744,000$ outstanding ing fund ness represented by the company s $41 / 2$ s, sinking fund notes now
held by Massachusets Mutaal Life Insurance Co. and providing addi-
tional operating. ional operating funds. While the culmination of these negotiations
s dependent upon the development of terms agreeable to the company
and to the tholders of its prior prefer and to the holders of its prior preferred stock and the initial series
of its cumulative preierred stock, it is presently anticipated that the of its cumulative preierred stock, it is presently anticipated that the
sall, of the notes will be consummated. It is expected that the notes
will, amg otner things, bear interest at the rate of $51 / \mathrm{p}$, per


## ommon stock similar to the present restrictions on the composed under the

 oan agreement relating to the $41 / 2$ si sinking fund notes, except thatcash dividends on the company's common stock will be payable only
rom earnings less any consolidated net deficit incurred subsequent to that
It is fur anher anticipated that the notes will, by their terms,

McCrory Stores Corp.-June Sales Higher-

MeDonnell Aircraft Corp.-Earnings-



McGraw-Edison Co.-Sales and Earnings$\begin{array}{ll}\text { Three. Months Ended March 31-_ } & 1958 \quad 1957, \\ \text { Net sales }\end{array}$
 Common shares oustanaing
Earnings per common share
V. 188, p. 247 .
MeLellan Stores Co.-June Sales. Decreased-

Mead Corp.-Sales Up-Earnings Lower-
Earnings for the 12
$\$ 2,316,060$, equal, after preferred dividends, to
50 on the $4,472,262$ common shares, the average outstanding during This compares with $\$ 2,853,652$ for the 12 weeks ended June 16 ,
1957, equal to 74 cents on the $3,799,608$ common shares, the average Net sales for the 12 weeks ended June 15, 1958, were $\$ 58,893,841$,
including sales of new companies acquired since the first of the year rom dates of acquisitions. For the corresponding period in the year 1957 the net sales were $\$ \$ 47,415,155$.
For the -24 weeks ended
For the 24 weeks ended June 15, 1958, earnings amounted to $\$ 4,-$
689,876 . equal to $\$ 1.03$ per share. This compares with $\$ 5,801,790$ in he same period a year ago, equal to $\$ 1.50$ per share. $\$, 01$,
Net sales for the 24 weeks ended June 15 , 1958, amounted to $\$ 112$, 769,331 , compared, with $\$ 94,313,791$ in the corresponding period of 1957 ,
The 1957 sales have been revised to include sales of purchased

Purchases Interest in Lamex, lnc.-
The corporation has purchased a substantial interest in Lames, Inc.,
Norcross, Ga., it was announced on July 22 by D. F. Morria, President. agriculture, food, and paper industries.
Lamex, Inc. was founded in September 1956 by william R. McKelvy,

Melville Shae Corp.-June Sales Higher-

Mercantile Stores Co. Inc.-June Sales Off-

Merck \& Co., Inc. (\& Subs.) -Earnings Up $20 \%$
 $\begin{array}{lrrrrr}\text { Net income before taxes } & 27,803,000 & 23,435,000 & 50,262,000 & 43,065,000 \\ \text { Net income after taxes } & 14,035,000 & 11,735,000 & 25,394,000 & 21,665,000 \\ \text { E Earns. per com. share } & \$ 1.35 & \$ 1.13 & \$ 2.43 & \$ 2.07\end{array}$
Based on average number of shares outstanding.
Second quarter sales were $\$ 51,293,000$ compared with $\$ 46,304,000$
or the second quarter of 1957 . Net income for the second quarter for the second quarter of 1957 . Net income for the second quarter
1958 amounted to $\$ 7,461,000$, resulting in 72 cents per share of common stock, compared with $\$ 5$, , 35,000 , or
in the like 1957 period.-V. 188, p. 50 .

## Michigan Bell Telephone Co.-Earnings-

perating reven
Operating
Federal in


Metropolitan Life Insurance Co.-Kappel a DirectorFrederick R. Kappel, President of the American Telephone \& Tele
Michigan Gas Utilities Co.-Earnings IncreasedSix Months Ended June 30-
Gross operating revenues Net income
Preferred dividend
requirements $\left.\begin{array}{llll}\text { Net earnings for common stock } & & \$ 391.598 & \\ \text { Earnings per share of common stock } \\ \text { P } & \$ 358,154 \\ \$ 1.17 & \$ 1.07\end{array}\right)$ Purchased gas costs. reflected above include payments made under
bond.-V. 188, p. 248 .

## Middle States Petroleum Corp.-Offer Extended-

have ace of more than so\% of the common stock of this corporation
Cove acepted a stock exchange offer by Tennesse Gas Transmission
co., nassirng that the exchange will be consummated and that it will Co., assiring that the exchange will be consummated and that it wil
be thax-free to the participants.
Theo was announced by President Gardiner Symonds of Tennessee.
The offer, made June 24 on a basis of 45 Tennessee Gas shares tor each 100 Middie states shares, was conditionenessee on aas shatestance fy
holders of at least two thirds of the outstanding
h.409,007 Middle
 holders may be able to accept the offer.
The Middle States shareholers who have tendered their shares
for exchange, plus those additional ones who do so by Aug. 8, will


## Miller-Wohl Co. Inc.-June Sales Lower-


Minerals \& Chemicals Corp. of America - Deshler Chairman-
Charles A. Specht, Fresilent, on July 21 announced that James
Deshlier IT A. resumed fulltime tatus with the company and has
been elected Chairman of the tor


## Minneapolis \& St. Louis Ry.-Earnings-





Minute Maid Corp.-Exercises Option-
This corporation on July 21 announced that it had exercised an
ption to purchase from Standard Brands Inc. \$11,285,000 princina

 not te reissued.
Minute Maid issued the debentures to Clinton Foods, Inc in Decem her, 1954 in connection with Minute Maid's purchase of the assects of
Clinton's Snow Crop division. Clinton subsequently sold
 rands.
Minute Maid had announced on Aprit 301958 that it had acquired
the option to purchase the debentures.-V. 187 , p.

## Missile Oil Corp., Los Angeles, Calif.-Offering Sus-

 The Becuritios ana Exchange Commission hes issued an order tem. porarily suspending a Regulation A exemption from registration underthe Securities Act of 年33 with respect to a public offering of stock
by this corporation; fi was announced on July 21, Regulation A provides a coiditional exemption from registration with
respect to public oftrerings of seurties not exceeding $\$ 300,000$ in

 in respect of various material facts. The order provides nn oppor-
tunity for hearing upon trequest. on the question whether the suspen-
sion should be vacated or made permanent. In its suspension order, the Commission cites a statement in the
offering cireular that oofficers direcors and oresent stockholders
will







 customary and are particularly burdensone on the Texas properties,
WVith reference to a stateinent in Missile Oirs offering circular that
the value of the com


 inclusion of such arount as a representation", The order also chal-
lenges the statement contained in the offering circular concerning
the company's oil reserves, and, in connection with a statement in the company's onl reserves, and, in connection with a statement in
theo offering cirial that the company plans an extensive exploratory
and friling plogram" on its California properties, alleges and dring ppogram" on its California properties, alleges a failure
of tre company to disclose that even if the entire offerine of securities
were sold and the proceeds distributed in the manner set forth in the


Missisquoi Corp.-To Redeem Preferred Stock-
The corporation recently called for redemption as of July 1,1958 ,
ail of its outstanding 4? cumulative preferred stock at S105 per share, plus dividends of s2 per share. Payment, is being made at the
Manuafiurers Trust co.. 44 Wall St., New York, N. Y.-V. 186, p. 1152.

Missouri Public Service Co-bids July 30Bids will be received by the company at The First National city
Bank of New York, 55 Wall St..n New York, N. Y., for the purchase Bank of New York, 55 Wall St., New York, N. Y., for the purchase
from it. of 30,000 shares of cumulative preferred stock (par $\$ 100$ ).
V. 188 , 149 .
Monsanto Chemical Co.-Leasehold Interests Sold-
See Drilling \& Exploration Co., Inc. above.-V. 187, p. 2003.
Montgomery Ward \& Co. Inc.-June Sales Up-

Montrose Chemical Co.-Stock Offered-Van Alstyne, Noel \& Co. on July 24 headed an underwriting group which offered 277,320 shares of common stock (par \$1) at a price of $\$ 9$ per share. This offering was oversubscribed and the books closed.
PROCEEDS-None of the proceeds from the sale of the common
shares will accrue to the company as the stock is already outstanding
and is being sold for the account of certain BUSINESS-Company is directly entain sockholders. BUSINESS-Company is directly engaged in the production of
organic chemicass, such as plasticiers, insecticial chemicals and
chemicals used in the precision casting of metals, and more recently chemicals used in the precision casting of metalas, and more recently
in the production of ecrain boron conpounds, and or and
used to produce a polymer that enters into a solid rocket fuel component. The company's principal source of income is derived from
is ownership of 50, of he capital stock, and tist managenent or the
operations, of Montrose Chemical Corp. of California, which is the operations, of Montrose Chemical Corp, of California, which is the
largest producer in the United States of DDT. DryIDENDS The
Dry
DIVIDENDS-The company has paid quarterly dividends of 15 cents
per share on its common stock since June 29,1956 . It is the intenper share on its commion stock since June 29, 1956. It is the inten-
tion of management to continue paying quarterly dividends on the
common stock, as tar as eatrnings will permit. ommon stock, as far as earnings will permit.
CAPITALIZATION-The capital stock of the company consists of
2,500.000 shares of authorized common stock, $\$ 1$ par value per share,
of which 947,600 shares are outstanding and 2,400 shares are held of which 947,600 shares are outstanding and 2,400 shares are held
in the treasury.. UNDERWRITERS-The selling stockholders have severally agreed to
seli the respective aggregate numbers of shares of common stock set forth opposite their names and, each of the underwriters has severally
areed to purchase the agregate number of shares of common stock
sct opposite its name belowe

|  |  |  | hares |
| :---: | :---: | :---: | :---: |
| A. C. Allyn \& Co., | 24,000 | A. M. |  |
| Baker, Simonds \& Co. | 4,500 | Lester, Ryons \& $\&$ |  |
| C. F. Cassell \& Co., I | 3,000 | Metropoiltan Dallas Corp. | 3,000 |
| Carr, Logan \& Co. | 3,500 4,500 | her, Pierce \& C |  |
| Davis, Skaggs \& C | 0,000 | Irving J. Rice \& |  |
| Francis I. dupont \& ${ }^{\text {com }}$ |  | Seavard \& Hart - Schaefer \& Co. | 14,750 $\begin{array}{r}\text { 4,500 }\end{array}$ |
| Kenineth Ellis \& Co. |  | Sh |  |
| Fusz-Schmelzle \& Co. |  | Strauss, Blosser \& |  |
| mrahan \& Co., Inc. | 4,500 4,500 | W |  |
| \& C | 4,500 |  |  |

Mountain States Telephone \& Telegraph Co.-Earnings
 Operating expenses--.
Federal income taxes
Other operating taxes


## Murray Corp. of America-Earnings-


$\qquad$ Board Increased-Purchases Its StockThe board has increased the number of direciors. from 10 to 13
and the folloning additional members were eleoted: C. A. Johnson, President of Central Illinois Securities Corp; Harold L. Fierman,
Chairman of the Board of Food Gant Markets, Inc.; and Stuart
Hedden, member of the Board of Trustees of Wesleyan University, Hedden, Member of the Board of trustees of Wesleyan University.
R. M. Dailey, Secretary and Treasurer, on July 18 said in part:
"Although the results for the first nine months fo rfiscal 1958 were disappointing, the company has been building for further growth when
the general economy again improves. A substantial portion of the
$\$ 18,715$, ind $^{2}$ in cash and Governmest securities which was reported
at ine 1957 fiscal year end has been put to work. Almost $\$ 4,000,000$ at the 1957 fiscal year end has been put to work. Almost $\$ 4,000,000$
have been invested in
"Widants, equipment and tools.
expansion and modernization progran at our several With the expansion and modernization progran at our several
divisions virtually connpleted, our plants are in excellent competitive
condition and production costs should be lower when demand picks up. condition and production costs should be lower when demand picks up.
"Approximately $\$ 1,00,000$ was used to purchase and transier to
treasury. stocks 47,800 shares of outstanding common stock all of
 cutstanding shares. Dividends in the amount of $\$ 1,615,685$ were paid
during the first six months. Accounts payable were recuced by about
$\$ 3,300,000$. Tnventorics rose by almost $\$ 2,600,000$ as usual when
demand is falling more rapidly than prodiuction sche usual demand is falling more rapidly than production schedules can be
adjutite.
Present indications point to a continuation of reduced volume and "Present indications point to a continuation of reduced volume and
severely competitive conditions for the remainder of our fiscal year
which ends Altg. 31, 1953. It is our present expectation, moreover, to Write off some non-recurring costs ciuring this loss year in order
that tincy may not burden operations during leter and, we anticipate,
more profitable years."-V.

National Dairy Products Corp.-Secondary OfferingA. secondary offering of 36,900 shares of common stock (par $\$ 5$ ) was made on July 23 by Goldman, Sachs \& Co at $\$ 45.121 / 2$ per share, with a dealer's discount of $\$ 1$ per share. It was oversubscribed.-V. 186, p. 2579.

National Distilleries \& Chemical Corp.-New President John E. Bierwirth, President since 1949, has been elected Chairman
of the Board and Chief Executive Officer, and Roy F . Coppedge, Jr of the Board and Chief Executive Officer, and Roy F. Coppedge, Jr.,
43 , an Executive Vice-President since May, 1957, has been elected
President. The office of Chairman has been vacent since the death of Seton
Porter in 1953.-V. 187, p. 2336 .

National Shares Corp.-Asset Value Up in 1958-
This closec-end investment company, managed by Dominick \&
Dominick, reports a net asset value of $\$ 21.66$ per share on June 30 ,
1958 after deducting dividends of 12 cents per share and an extra 1958 after deducting dividends of 12 cents per share and an extra
dividend of four cents payable July 15, 1958. This compared with an asset value of $\$ 19.93$ per share on March 31,1958 and $\$ 24.61$ per share
on June 30,1957 . There are $1,080,000$ shares of capital stock out-
standing.-V. 186, p. 885.

National Shirt Shops of Delaware, Inc.-June Sales-


National Sugar Refining Co.-Earnings LowerTotal sales ior the first half of 1958 amounted to $\$ 91,040,279$, as
compared with $\$ 91,716,955$ for the same period in 1957. Net income
for the six months was $\$ 1112145$, for the six months was $\$ 1,112,145$, or $\$ 1.68$ per share, closely approxi-
mating the earnings of $\$ 1,165,699$, or $\$ 1.76$ per share at June A new liquid sugar producing plant and distribution center is being
opened by this company in Cincinnati, Ohio, to serve industrial cust
tomers in this rapidly The new facility, which began operations in mid-July, will receive
refined sugar from the company's refineries and convert'it into liguid and tuvert sugars under company's refineries and convert it into liquid
uniformity.- $V$ latatory control for quality and

## National Tea Co.-June Sales Up-

\section*{| Per. End. June 14- | 1958-4 Weeks-1957 | 1958-24 Weeks-1957 |
| :---: | :---: | :---: | :---: |
| Sales |  |  |}

## National Tool Co.-Acquisition-

As the first step in its long-range diversification program, this company has acquired the assets and assumed the liabilities of Auto-
Vac Co. of Bridgeport, Conn., manufacturers of autonatic machines for vacuum-forming plastics, aceording to an annornatcement made
by Arthur $r$. West, President. Terms of the agreement weie not an-
F. Bowman Stratton, Jr., President of the privately-owned Auto-Vac
Co., has become a Vice-President of National Tool Co. in complete Mr. West said that Auto-Vac sales have averaged approximately
$\$ 500,000$ annually in the last few years, having risen from $\$ 156,000$ in 1932 to $\$ 530,000$ in 1957 . Profitable from the start, Auto-Vac has in the Unite oniy original plastic, industrikl process to be developed U. S. Government project, of which Mr. Stratton was in charge, to
develop the automatic mass production of pre-printed, colored plastio
rellef maps, relief maps. Upon its completion, he went into the development of
commercial plastic-forming machinery and in 1952 formed Auto-Vac
Company to manufaciurs it,-V,

Natural Gas Pipeline Co. of America-Securities Of-fered-Dillon, Read \& Co. Inc. and Halsey, Stuart \& Co. inc. headed an investment banking group which offered publicly. on July $24 \$ 35,000,000$ of $43 / 4 \%$ debentures due $4.83 \%$ to maturity. Subscription interest to yield about $4.83 \%$ to maturity. Subscription books have been closed. by Dillon, Read \& Co. an investment banking group headed by Dillon, Read \& Co. Inc., offered 150,000 shares of cumulative preferred stock, $53 / 4 \%$ series at par ( $\$ 100$ per share) and accrued dividends. Subscription books were also closed on this issue
This financing represents the first public offering of securities of the company which is one of the pioneer long-distance natural gas pipeline operators in the country.
For a period of five years, the debentures are not redeemable
from or in anticipation of monies borrowed at an interest cost of
less than $4.83 \%$ but they are oremer from or in anticipation of monies borrowed at an interest cost of
less than, 4.83\%, but they are otherwise redeemable at the option
of the company at any time at prices scaling downward from io4
to 100\%. The debentures are entitled to an annual sinking fund.
beginning July 1, 1961, sufficient to rotion beginning July 1 , 1961 , sufficient to retire approximately $92 \%$ or
the debentures prior to maturity. The sinking fund redemption price
is $100 \%$. A sinking fund is provided for the preferred stock contenplating
the retirement of 6,000 shares of the preferred stock annually commencing in 1964. The sinking fuind redemption price is $\$ 100$ pex
share. The preferred stock is otherwise redeemable at the potion
of the company at $\$ 110$ per share for 5 years and thereafter at prices scaling downward from $\$ 106$ to $\$ 100$.
PROCEEDS-Of the proceeds from the sale of the debentures and
preferred stock, $\$ 44,500,000$ is to be applied to the payment of outprearied stock,
standing bank loans, which were incurred principally for the out
porary financing of additions to property, and the balance will be added to the general funds of the company
BUSINESS Natural Gas Pipeline Co. of America and Texas Illuois
Natural Gas Pipeline Co., both subsidiaries of The Peoples Gas. Linht \& Coke Co., together supply to gas utilities substantially all of the
natural gas distributed in chicago and the surrounding area and also serve certain other in Chicago utilities.
tending approximately 900 miles from in in 1931 with a pipcline extending approximately 900 miles from the Panhandle Field in Texas
to the vicinity of the Chicago metropolitan area. Prior to 1948, a
paralleling line was built and in paralleling line was built, and, in 1957 the company constructed and
began operating a $350-$ mile extension to certain gas producing areas
in Texas, ncluding a new connection in Oklahoma with the system in, Texas, including a new connection in Oklahoma with the systems
of a non-affiliated gas pipeline company. The present daily delivery
capacity of the company's pipeline facilities is approximately 559,000 Mcf. per day. For the 12 months ended May 31, 1358 , aibout $21 \%$
of the, company's gas supply was derived from its own wells in the Panhandle Field in Texas, and the balance principally under long-
term contracts with certain gas producers and other pipeline com-

The company has embarked upon an expansion program which in-
cludes the construction of approximately 511 miles cudes and related facilities expected to cost about paralleling pine- $\$ 86,000,000$. In
line connection with this program the company expects to install by the
end of 1958 facllities which will permit an increase in daily delivary capacity of at least 107,000 Mcf and possibly as much as $195,000 \mathrm{Mcf}$ EARNINGS-For the 12 months ended May 31, 1958, the comprng
reported total operating revenues of $\$ 57,595,808$ and net income of CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

|  |  |  |
| :---: | :---: | :---: |
| $2.6 \%$ series due May 1, 1963 |  | \$10,236,000 |
| Second $2.6 \%$ series due May 1, 1963_ |  | 4,3¢8,000 |
| 27/\%\% series due May 1, 1963 |  | 3,936,000 |
| $43 / 4 \%$ debentures due July 1, 1978 | \$35,000,000 | 35,000, 300 |
| Cumulativer pfd. stk. (\$100 par value)- | E00,000 shs. |  |

$\qquad$ Additional bonds in one or more series may be issued under the
mortgage subject to the restrictions contained therein. UNDERWRITERS-The names of the principal underwriters of the
debentures and the principal amount thereof which each has severally agreed to purchase from the company are as follows:



Natural Gas Storage Co. of Illinois-Expansion-
 of natural gas into what ihe conpany believes is a new forination
for the storame of natural gas in its underground Herscher Storage
reservoir in Kankakee County

 Galesilile sand, now used as a storage reservoir in the Herscher area.

## Neisner Brothers Inc.-June Sales Lower-


New England Electric System - Units Propose Bor-rowings-
This company has joined with 21 of its public utility subsidiaries
in requestig SEC approval of a proposal of the subsidiaries to mato

 a hearing on the proposal.
Proceeds of the proposed borrowings are to be used to pay then
outstanding notes due to banks and/or to NEFS (estimated outstanding notes due to banks and/or to NEES (estimated at an
aggregate of $\$ 33,979,000$ princtpal amount at July 1, 1958) and to
provide new inoncy (estimated at $\$ 13,115,000$ for the six months ending
Dec. 31,1958 ) for construction expenditures or to reimburse the
treasury therefor.-V. 183 , p. 149.
New York, Chicago \& St. Louis RR.-June Earnings-

 Net income
Earnings per share......... ${ }^{\text {R Restated }}$ to conf
fective Jan. 1, 1958.
$\dagger$ Includes $\$ 78,000$ retroactive Mail Revenue.-V. 188, p. 51
(J. J.) Newberry Co.-June Sales Up-


Newmont Mining Corp.-Earns. Off-Asset Value Up Net income, after all charges, for the six-months ended June 30 ,
1958 was $\$ 4,461,652$ compared with $\$ 7,889,294$ for the same period
in 1957 . Based on $2,809,385$ shares outstanding June 30 1958, this in 1957. Based on $2,809,385$ shares outstanding June 30,1958 , this
represents $\$ 1.59$ per share for the six months ending June 30 , 1958
as compared with $\$ 2: 81$ per share for the comparable period in 1957
The net market or fair value of the corporation's assets, as of The net market or fair value of the corporation's assets, as of
June 30,1958 , was $\$ 264,123.834$, or $\$ 94.01$ per share, compared to
$\$ 234,600,109$, or $\$ 83.51$ per share, at Dec. 31,1957 .-V. 187, p. 2004 .
North Central Airlines, Inc. - Announces Financing Plan and New Equipment Purchase-

of equipment trust certificates.
Mr. Mueller stated that the finanging plan will be submitted to the
Civil Aeronautics Guaranteed Loan legislation and is subject to the Board's approval,
as well as the working out of final agreements with the banks. He
emphasived that the $\$ 5,000,000$ in new funds will not involve emphasized that the $\$ 5,000,000$ in new funds will not invoive any
equity financing by the company.
At the same time, the company announced that it had signed an agreement with Continental Air Lines for the purchase of five Convair-
340 aircrait. The agreenent provides for the delivery of the 44-pas-
senger twin-engine planes to North Central beginning in January 1959 Hal N. Carr, President, said that service with the new aircraft
Hould be inaugurated by June 1, 195. He added that initiall the
Convairs will serve approximately 25 of the company's system which
covers 53 cities in nine states and that Convair schedules would be covers 53 cities in nine states and that Convair schedules would be
extended to the remainder of the routes as raptdy as justified by
trafic development.-V. 180, p. 150 .

## Northern Natural Gas Co.-Plans Expansion-

The Federal Power Commission in separate actions has granted
temporary authority to tinis company and to Atlantic Seaboard Corp for the construction of natural gas pipeline facilities estimated to
cost a total of nearly $\$ 4,000,000$. The two projects are not related. Northern received a temporary certificate to construct a $\$ 2,00,-$
horsepower compressor station in its Redfield, Iowa, storage field,
to enable it to inject natural gas into the underlyin to enable it to inject natural gas into the underlying Mt. Simon
formation for testing purpcses. Construction cost is estimated at
\&1,866,000. \$1,866,000. Atlantic Seaboard project, estimated to cost $\$ 2,092,900$, includes about 17.7 miles of 26 -inch pipeline paralleling sections of the conl-
pany's existing system in West Virginis between the Seneca and Lost
River compressor stations, and in Virginia extending easterly from the Lost River station. The additional line is designed to enable seaboard
to transport sn . additional $36,500,000$ cubic feet of gas per day.-
V. 187, p. 2551 .
Northwest Natural Gas Co.-Bank Agreement-
The company has negotiated on very favorable termis a Revolving
Credit Areement with an eastern bank in an aggregate principal
amount not in excess of $\$ 10,000,000$ at imount not in excess of $\$ 10,000,000$ at any time outstanding, which is $\$ 2,000,000$ more than provided for in the dass credit agreement
with the same bank. Interest on any money borrowed under the
terms of this agreement shall be at a rate per annum equal to
one-quarter of one percent in excess of the prime commercial rate one-quarter of one percent in excess of the prime commercial rate
of the bank at the beginning of the calendar quarter preceding the
interest payment date. At the present time the prime loan rat is interest payment date. At the present time the prime loan rate is
$31 / 2$ and the effective interest rate to the company would be 3 . $i / 6$.
As a consideration for the credit established by this agreement, the
company has agreed to pay to the bank a commitment fee of threecompany has agreed to pay to the bank a commitment fee of three-
eighths of one percent per annum on the unborrowed amount of the
bank's commitment. Notes issued under the new credit agreement wilt
mature on July 31, 1961 unless sooner paid. It is estimated that the mature on July 31, 1961 unless sooner paid. It is estimated that the cash saving in excess of $\$ 100,000$ in connection with long-term f
nancing to be done from time to time.-V. 188, p. 150 .

## Northwestern Bell Telephone Co.-Earnings-





Ohio Oil Co.-Unit to Construct Line-
The Illinois Commerce Commission on July 18 granted a certificate of convenience and necessity to the Wabash Pipe Line Co. for con-
struction of a $265-$ mile common carrier refined products pipeline
throuh Illinois from the Hartiord-Wood River, Jll., area to the Griffith, Ind., area.
Contract for the line has been let to the contract \& Materials co. Contract for the line has been let to the Contract \& Materials Co.
of Evanston, Jnl., and laying of the line will starc immediately, J. H.
Rice, President of Wabash, announced.
Deliveries of pipe have been mede to some 10 locations spaced aiong Deliveries of pipe have been made to some 10 locations spaced along
the rovte of the projected line. The Wabsh Pipe Line Co. was
recently created to build and own over 350 miles of refined petroleum
 One section of the system, extending 85 miles from Robinson to bo tied into the 265 -mile Wabash line under construction from Hart-
ford-Wood River, Ml., to Griffith, Ind. Ultimate capacity of the new 12 -inch pipeline system will be from
90,600 to 100,000 barrels a day. Ontdoor electric pump stations are placed at Wood River, Roobinson and Champaign, with others added
later as needed. The stations will utilize a power-saving fluid drive The section from Robinson to Champaign is connected to Ohio Oils
refinery at Robinson. At Wood River, the Wabash system will receive ieliveries from the Cheropee Pipe Line system which is connected to
the Continental end Cities Sevice refineries at Ponca City, Olla., Wabash can also take products from several large refineries in the
Wood River-East St. Lowis Wabash plars to have the Hartford-wood River to Griffith line
completed so that the entire system will be ready for operation by
cear's end. Meanwhile, products will be vear's end. Meanwhile, products will be moved from operation by
through the ohio oil Company's existing products line to Martinsville,
nit., and then through the completed Wabash line extending north to

Orange \& Rockland Utilities, Inc. - Bankers Extend Agreements on Bond Offering-
Analsey, Stuart \& Co. Inc., and associates have extended through
And 8 henir underwititn a arreements on this utility's $\$ 10,000.000$ of



Otter Tail Power Co.-Bonds Offered-Halsey, Stuart \& Co. Inc. headed a group of underwriters which on mortgage bonds, due July 1,1388 , crued interest, yielding approximately $4.70 \%$. Subscription books were closed. The group won award of the issue on July 23 on its bid of $99.209 \%$.
The new bonds will be redeemable at the company's option at prices
beginning redeemable at prices ranging from $100.80 \%$ to $100 \%$ plus accrued PROCEEDS Net proceeds from the sale of the bonds are to be
appled to the company's construction program and to payment of nort-term bank loans incurred in that program.
BUSINESS-Company is an operating public utility supplying elec ricity, and to a small extent steam, water and gas In western
Minnesota, eastern North Dakota and extreme eastern South Dakota PURCHASERS. The purchasers named below have severally agreed amount of bonds:

| Halsey, Stuart \& Co. | \$2,600,000 | R. W. Pressprich \& Co. Salomon Bros. \& | \$1,200,000 |
| :---: | :---: | :---: | :---: |
| Allison-Willams Co. -- | 200,000 | Hutzler | 1,200.000 |
| William Blair \& Co. | 600,000 | Stern Brothers \& Co |  |
| Fahnestock \& Co. | 500,000 | Stifel, Nicolaus \& Co., |  |
| The Illinois Co. Inc..- | 500,000 | Inc. | 250,000 |
| Loewl \& Co. Inc. | 250,000. | Thomas \& | 250,000 |
| Mackall \& Coe | 250,000 | Harold E. Wood \& Co. | 150,000 |
| Mullaney, Wells \& Co | 250,000 | Arthur L. Wright \& |  |
| Patterson, Copeland \& |  | Co., Inc. | 150,000 |

Pacific Gas \& Electric Co.-Stock Subscriptions-Of the 853,781 shares of common stock, $\$ 25$ par value, of fered by the company for subscription, 829,829 shares were purchased by the several underwriters at the subscription price of $\$ 52$ per share, or an aggregate of $\$ 1$, 245,504 , pursuant to the terms of the underwriting agreement.
Blyth \& Co., Inc., the managing underariter, has adrised the com 1. Prior to the expiration of the subscription offer, the managing 28.125 Purchased at prices ranging from 21.875 cents per right to 28.125 cents per right, an aggregate of $5,230,840$ rights entitling them
to subseribe for 261,542 shares of common stock for an aggregate cost of $\$ 1,259,326.42$. for 261,542 shares of common stock upon the exer cise of rights so purchasedizin in stabilizg transactions 11,700 shares of common
(c) Purchase
stock at prices ranging from $\$ 56.375$ to $\$ 57$ per share, for an aggre(d) Sold, vhen issued, an aggregate of 288,000 shares of common
stock at prices ranging from $\$ 56.50$ to $\$ 57.375$ per aggregate selling price of $\$ 16,395,448.50$, in $\$ 57.375$ per share for an
cessions of 75 cents per share aggregating $\$ 216,000$ were allowed to cessions of 75 cents per share aggregating $\$ 216,000$ were allowed to
dealers, including shares reeased to underwriters. the unsubscribed stock, the several underwriters will own an aggre either publicly or privately at prices within the range set forth on
the cover page of the Prospectus, with concessions to dealers of the cover page of the Prospectus, wit
cents per share, including underwriters.
shares of conmon stock at $\$ 56.50$ underwriters of the remaining 9,19 the New cormmon stock at $\$ 56.50$ per share, the last sale price on
the company oxchange on July 8 , 1958, and the payment to and giving effect to the above described transactions, the underwriters
will realize an aggregate gross spread (before dealer concessions
other expenses other expenses) of approximately $\$ 71,504.82$ in addition to under
writing

Gas Rate Increasc Authorized-
On July 9,1958 the California $P$. U. Commission authorized the
company to make gas rate increases effective Aug. 1, 1958, which the company to make gas rate increases effective Aug. 1, 1958, which the
Commission estimated would result in added annual revenue of
$\$ \$, 500,000$ and produce a $6.52 \%$ rate of return for the company's
Gas Department, based uoce estimated sole Gas Department, based upon estimated sales for 1958 . The commissio by the company (which escalates in accordance with changers in the
posted price of fuel oil) below the cost estimated at the time the
company's application was filed.-V. 188, p. 248 .

## (J. C.) Penney Co.-June Sales Off-

## 

## Pennsylvania Power Co.-Plans Bond Financing-

This company filed applications July 21 with the Pennsylvania P. U. commission and the Securities and Exchange Commission proposing to issue and sell $\$ 8,000,000$ principal amount of 30 -year first mortgage bonds for the purpose of refunding a like amount of first mortgage bonds sold last October. Proceeds from the proposed sale, together ith treasury funds, would be used for the purpose.
The company proposes to obtain competitive bids on the new able, but not later than Dec. 16, 1958 .
Under the proposal the presently outstanding issue of bonds, 50 principal 1987, would be redeemed at a price of $105.78 \%$ of the principal amount if redeemed prior to Oct. 1, 1958, or at $105.58 \%$
if redeemed after Sept. 30,1958 and prior to Oct. 1, 1959, in either

## Petroleum Corp. of America-Asset Value Up-


 *After deducting 45-cent capital gain dividend paid during 12 months
nded June 30.1958 . $\dagger$ After deducting 35 -cent capital gain dividend

## Public Service Electric \& Gas Co.-Financing-

The New Jersey P. U. Commission has taken under advisement iirst mortgage bonds.
The interest rate and the selling and redemption prices of the bonds (Continued on page 47)

## 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 previ-
ously announced, but which have not yet reached their payment date.


Per When Holders
Share Payable

 Crane Co. $33 / \%$ preferred quar
Cresmont Oin (stock dividend). Class B (quar., class A (quar.)-
Crown Zellerbach Corp., $\$ 4.20$ pfd. (quar.) Davenport Water, $5 \%$ pfd. (quar.)
Dean Phipps...tores, Inc. $51 / 2 \%$ pdd. (quar.)
Delaware Incomn Fund Delaware Income Fund
Delta Air Lines
(Common paynient omitted at this time)
Dentists Supply Co. of New York-(quar.) Dentists Supply Co. of New York (quar:) Di: Citorgio Fruit, class A (quar.)
Class B quar.)
Diocesan Investment Trust, shares
Beneficial interest shares. Distillers, Ltd, ordinary (final)
(Equal to approximately so.117 per share)
 Donnelley (R. R.) \& Sons. quar.)
Donohue Bros., Ltd. (quar.)
Douglas oil (Calif., $5^{1 / 2 /}$ pfd. (quar.)
Drackett Co., common (quar.)
Extra
prefered A quar.)
Dunhaim-Bush Inc., common.
$5 \%$ preferred (quar.) East St. Louis \& Interurban Water Co.Eastern Corp. (Bangor. Me.) (quar.)
El Paso Natural Gas, commen

## 

| Bankers Bond \& Morluage Guaranty Co. of |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| America |  |  |  |
| Bankers Commerclal Corp. (N. Y.) (quar.) | $62 \frac{1 / 2 c}{}$ c | $8-1$ | $7-25$ | Bankers Commercial Corp. (N. Y.) (quar.

Beek (A. Shoe Corp., common (quar.)
$4^{3 / 4}$. preferred (quar.). Belgian National Railways-
\& \& participating preferred -
Bell \& Gossett Co. (quar.).
Bell \& Howell Co., common (quar.) Bell \& Howell Co.. common (quar.)
4t, ${ }^{1 / 2}$, preferred (quar.)
Beneficial Finance Co. (quar.) Blackstone Valley Gas \& Electric-
$\qquad$
$\qquad$ First Eank Stock Corp. (increased quar.)
Flo Morida Power Corp., 4\% preferred (quar.)
4.40 preferred (quar.)
4.60 poreferred quar.)
$4.75 \%$ preferred (quar.)
 Fruit of the Loom (s-a)
Fuller Brush Co., class A.

## Gar Wood Industries, Inc.

 Bohn Aluminum \& Brass Corp.-(Payment omitted at this time)
Boston Edison Co., 4.78\% pfd. (initial) Broadway-Hale Stores (quar.)
Broeklyn torough Gas (quar.).
Brown-Forman Distillers Corp., com. (quar.) Brown \& \& Sharpe Manufacturing (quar.) Bush Terminal Co....................
Butler Manufacturing Co. (quar.) California Electric Poirer (quar.)
California Inlk Co. (quar.) California Pacific Title Insurance (quar.)-
Extra
Cabrnia Pacific Utilities, common (quar. 5.4 preferred (quar.)
 Canada \& Dominion Sugar, Ltd. (quar.)
Carborundum Co. (quar.)
Carrier Corp., common (rectuced)
 4.50 Lonsiana Electric, common (quar.)
Central soya Co. (increesed) Stock
Central Vermont Public service, com. (quar.) $4.15 \%$ pyeferred (quar. 1
4.65
4.75 pefefered (quar.)

## Chambersburg Reduced-quar - Chenango \& Unadila Telephone Corp.

$$
\begin{aligned}
& \text { 41/2\% preferred (quar.) } \\
& \text { Cherry-Burell Corp, com (reduced) } \\
& \text { 4 preferred series of } 1946 \text { (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Cherry-Burrell Corp, com (reduced. } \\
& \text { 4\% preferred series of } 1946 \text { (quar.) } \\
& \text { 4 preferted series of } 1947 \text { (quar.) }
\end{aligned}
$$

Chicago Yellow Cab (quar.
Chrysler Corp.
Cincinnati Inter-Terminal RR. Co.

## 4\% preferred (s-a) (quar) City Produts Corp. City Water Co. of Chattanooga

 $5 \%$ preferred (quar,Cleveland \& Pittsburgh RR. 7\% Special gtd. (quar.).....................
Coca-Cola Botred (quar.).
 Commonwealth Natural Gas (quar.)--..... Compo Shoe Machinery Corp.
5 . p preferred (quar.)
 Solidated Foods Corp., common (quar.) Consumers Glass, Lquar.) ర్ర几



General Crigar Co. (quar.)...
General Electric, Ldd ordinary (final) General Foods Corp. (increased quar.)
General Outdoor, Advertising (quar,) General Steel Castings Corp. (quar.).
General Telephone Co of California-
$412 \%$ preferred (quar.)
5.1. $\%$ preferred (quar.)
General Telephone Co. of Florida rquar.) General Telephone Co. of The Northwest-
$4.80 \%$ preferyed (quar.) Genung's Department store-
5s preferred (s-a)....
Globe Wernicke Industries (quar.)
Goodall Rubber Co. (quar.). Goodall Rubber Co. (quar.) --
Government Employees Insurance (quar.) Granite City Steel Co. (quar.)
Great Atlantic \& Pacific Tea Co. of


$$
\begin{aligned}
& \text { Great Lakes Dredge \& Dock Co. (quar.) } \\
& \text { Great Lakes Paper Co., Lta., com. (quar.) }
\end{aligned}
$$

## $$
\begin{aligned} & \$ 1.20 \\ & \text { Great } \\ & \text { Green } \end{aligned}
$$ <br> Green (A. P.) Fire Brick (quar.) Co. (queg

## 

Guardian Mutual Fund Inc-
From net investment incoine-
Gulf Mobile \& Ohio RR., com. (increased)
Gulf
$\$ 5$
preferred
Corp. (quar,
(quar.)
Gulf Power co., 4.64, pfd. (quar.)...........
Gypsum Line \& Alabastine (Canada) Ltd.
Hackensack
Hadfields, Ltd.
American shares
Hagerstown Gas Co. (reduced-quar.) Hamilton Cotton Co. Ltd.; com. (quar.)
5n preferred (quar.) Hamilton Watch Co., common
4o convertible preferred- fquar.).-............
Hartford Electrie Light, 3.90 po pfd: (quar.) Hartford Electric Light, 3.900 pfd. (quar.
Hawker Sideley Group, Ltd. Extra
Hooker Electrochemical Co--
Name changed to Hooker Chemical Co.
$\qquad$ Hoover Ball \& Bearing (quar)
Stock ditidend Housatonic Public Service, com. (quar.).
$5.60^{\circ} \%$ preferred $\$ 15$ per value (inttiat). $5.60 \%$ preferred 515 per value (intiarr
Howard Stores Corp.. common (quar.)-
$4.4 \%$ preferred (quar.) 414, ${ }^{\text {E }}$ preferred (quar.)
Hubinger Co. (quar.)
Extra Extra
Hudson Pulp \& Paper, class A (quar.)
S1.41 preferred (quar.) $\$ 1.41$ preterred
$5 \% \%$
preferred
$5,70 \%$ preferred series ${ }^{-}$C
5.70 p


When Holder


When Holdera Ireland, Ltc. (interim)
$\begin{array}{rrr}1 / 2 \% & 9-10 & 7-31 \\ 3 \mathrm{c} & 8-5 & 7-25 \\ \$ 1 & 8-30 & 8-15\end{array}$
Jacobs (F. L.) Co., 5\% pfd. (accum.)
Jefferson Lake Sulpur Co., $7 \%$ pfd. (s-a)
Jervis Corp. (No action taken on com, payment at this time)
montion tons. Eros. Shoee
Dividend payment omitted at this time Kentucky Utilities Co, common (quar.)
43,\% preferred (quar.)
Kerr-Addison Gold Mines, Ltd. (quar.) Kerr-Addison Gold Mines, Ltd. (quar.)
Kusan, Inc. (stoek dividend) L'Aiglon Apparel (quar.)-
Laura Secord Candy Shops, Inc. (quar.) Leath \& Co., common (qua
$\$ 2.50$ preferred (quar.)
Lees (James) \& Sons (quar.)
Leonard Refineries (quar.) Lexington Trust Fund
Libby, McNell \& Libby (quar.)
Life \& Casualty Insurance Co. of Tem.

| Lilly |
| :---: |
| Lond |
| 4. |




National Acme Co. (quar.)
National By-Products, Inc. National Cash Register (quar.)
National Disillers \& Chenical, com. (quar.) 41/4.c preferred (quar.)
National Drug \& Chemical (Canada), Lta. Common (quar.)
(oc convertible preferred (quar.)
National Gypsum Co., $\$ 4.50$ pfd. (quar.)
National Lock Co,-
(Dividend payment omitted at this time.) (Dividend payment omitted at this time,
National Shoes (stock dividend). National starch Products (quar.)

## Nationwide Corp. Stock dividend Nazareth Cement


 New York D
Newport Ne
Quarterly

## Nopco Chemical, 4\% pfd. (quar.) North American Car Corp. (quar.) North Shore Gas Co. (III.) (quar.)

North Shore Gas Co. (III.). (quar.)
Northeastern Insurance Co. (Hartford)
Northeastern Water Co.; $\$ 2$ pfd. (quar.)
Northeastern Water Co.; $\$ 2$ pfd. (quar.)-
$\$ 4$ prior preferred (quar.)
North Star Oil, Ltd.-
$\$ 2.50$ preferred 1956 series (quar.) $\$ 2.50$ preferred 1956 series (quar.)
$\$ 2.50$ prefered 1956 series (quar.) Common (quar.) - (quar:)
4.40\% preferred
Northwest Bancorporation, common (quar. Northwest Bancorporation, common (quar.
4.50\% preferred (quar.)
Northwest Natural Gas, common (quar.)
 this time).
Norwich Pharmacal (quar.)
Noyes (Ohas. F.) Co., $4 \%$ preferred (quar.) Ogivie Flour Mills, Ltd., 7 \%o pfd. (quar.)
Okanagan Telephone Co., common ( $\mathrm{s}-\mathrm{a}$ ) 40c preferred $(S-a)$.
Oklahoma Mississippi River Products Line,
 $4 \%$ preferred (quaf.)--
Pall Corp., class A (quar.)

 5 oo preferred (quar.) --...--
 Pendeton Tool Indusites, Inc. (quar.)
Pemn Fruit Co., 4.60 p preferred (quar.)
Penn Fuel Gas Inc., $\$ 1.50$ pfd. (qu

| Vemeot Company ${ }^{1}$ | Per |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| 㑑 | 5c | 9. 2 |  |
| Suburban wate |  |  |  |
| . 65 preier pret |  |  |  |
|  |  |  | ${ }_{8.11}$ |
| reverred |  | ${ }_{7-31}$ |  |
|  |  |  |  |
|  |  |  |  |
| erred | $\mathrm{rl}_{2}^{2}$ | ${ }_{8.15}$ | $7-31$ |
| Portland Gas \& Coke Co-Name changed to Northwest under new Co. See div. announcement |  |  |  |
| Potast co. of Amertca (quar.) | 45 |  |  |
| Sock divideud | ${ }_{81}$ | 8. ${ }_{\text {8. }}$ |  |
|  |  | ${ }_{8,15}$ | 8. 1 |
|  | S1.25 | ${ }_{9.16}$ |  |
|  | 5 c | ${ }^{8-25}$ | 8. 1 |
| Quater Clity Inss |  |  | ${ }_{\text {c/is }}$ |
|  |  |  |  |
| Craphite | 5c | 7.31 | ${ }^{\text {7-21 }}$ |
|  |  |  |  |
| S1.25 convertibe preferred (quar.) |  |  | -15 |
|  | ${ }_{350}^{15 c}$ | $\begin{aligned} & 9-16 \\ & 8-1 \end{aligned}$ | ${ }_{7}^{9-28}$ |
| co. |  |  |  |
| action taken on com |  |  |  |
| , |  |  |  |
|  |  |  |  |
| 4tis priciereed | 81 |  |  |
| American Deposith reta. | \$0.232 | ${ }^{7}$-30 | 6-13 |
| ry carpet |  | - |  |
| Royaltes Manas Sitra |  |  |  |
| eph | \$1.25 | 10-1 | $9-15$ |
| \% $\%$ preterred | ${ }^{\text {4343iac }}$ - | 8-14 |  |
| Jose Water |  |  |  |
| conv. preferred $B$ |  | 9. 2 |  |
|  | ${ }^{293}{ }^{3} \mathrm{Fc}$ | 9-2 |  |
|  | ${ }_{38 \% \mathrm{c}}^{39}$ | 9. 2 |  |
| thering Corp.e. common | 371/20 | ${ }_{\substack{8-18 \\ 10-15}}^{\text {did }}$ | ${ }_{30}^{4}$ |
| Seciborerd. Frinanet Ces.eommon (qu | 25 c | 10-10 |  |
| \$4,75 preterree (quar) | \$1.882 | 10 |  |
| 55 preferree $B$ |  | $10-10$ | -18 |
| Sabourd, Eurety Coo. N | ${ }^{\text {bis }}$ |  |  |
|  |  | ${ }_{7}$ |  |
| Peatere (W. . A. P Pen, class A (quar | ${ }_{150}^{15 c}$ | ${ }_{\text {¢ }}^{\substack{\text { c-25 } \\ 8.25}}$ | ${ }_{8 .}{ }_{8}{ }_{4}$ |
| enango valey Water co.- |  |  |  |
| preferred (quar) | ${ }_{\text {\%125 }}$ | ${ }_{\text {c-15 }}^{9-1}$ | $\substack{8.15 \\ 7-31}_{\substack{8 \\ \hline}}$ |
| ermemams |  | ${ }_{8-15}$ |  |
| Vo preferred (quar) | ${ }_{251}^{85}$ | ${ }_{\text {g-15 }}^{9}$ | ${ }_{\substack{8-29 \\ 8-25}}$ |
| 5illex Co. prat (payn't. omtted at |  |  |  |
| Abrriculural Chen |  |  |  |
|  |  | ${ }_{8}^{8-20}$ | ${ }_{8.4}^{7-22}$ |
| Socony Mobil Oill Co., Inc: |  | ${ }_{7}^{9-31}$ |  |
| Class B (quari) - ${ }^{\text {a }}$, -- |  | 29 | 15 |
| hern Ra, Lit | (1500 | ${ }_{\text {g-15 }}^{9-29}$ | ${ }_{\substack{9-15 \\ 8-15}}^{9}$ |
| uthwestern EEectric service | $\xrightarrow{320}$ | ${ }_{\text {g-25 }}^{\text {g-2 }}$ | ${ }^{3}$ |
| erry Rand corp., comm, |  | - ${ }_{\text {c-25 }}$ | ${ }_{\text {8-14 }}^{8-14}$ |
| Sprague Enyineering corp. |  | ${ }_{8.15}$ |  |
| Stankord waers Stand. Inc., common |  | ${ }_{\substack{8-15}}^{\substack{\text { g-15 }}}$ |  |
| 53.50 preferered (luair) | ${ }_{87} 7 / 2 \mathrm{cc}$ | ${ }_{9}$ | 8-2 |
| Standard Packating corp.-(1.ed |  |  |  |
| Stautier Chemical Co. |  |  |  |
|  | Soce | ${ }_{\text {cose }}^{\substack{9-28}}$ |  |
| Struthers Wells corp. common | ${ }^{400}$ | cols |  |
| Subuirban Propane Gas, common |  | ${ }_{8-15}^{\text {s-15 }}$ |  |
|  | (15c | ${ }_{7-31}^{9-1}$ |  |
|  |  |  |  |
| Symin pton wayne Corp. (quar.) | - | - | , |
| Tampax. Inc. Iquar |  |  |  |
|  |  | 9-24 |  |
| ${ }_{\text {mpson Products, }}^{\text {mperered }}$ | 350 | 9-15 | ${ }_{8}^{8-30}$ |
| itty Drue stores. com . | ${ }_{250}{ }^{91}$ | ${ }_{\substack{9-31 \\ 8-31}}^{\text {915 }}$ | c-11 |
| \% preferre | ${ }^{\text {che }}$ | ${ }_{\substack{9-30}}^{9.30}$ | ${ }_{\substack{9-10 \\ 9-10}}^{\substack{\text { a }}}$ |
| wer Acceptance Corp.- |  |  |  |
|  |  | - ${ }_{\text {c-10 }}$ |  |
| Trans-Canada Shares, |  |  |  |
| on Acceitance Corp., Lta. - |  |  |  |
|  | ${ }_{900}^{130 c}$ | 9-1 | ${ }_{8-1}^{8-15}$ |
| Union Terminal Coid stora |  |  |  |
| Unted ${ }^{\text {a }}$ | +200 |  | 23 |
| Untted Engineering \& Poundry, com. (quar.) | ¢ 21.75 | ${ }_{\text {8-19 }}^{\substack{8-19}}$ |  |
| United Fillm Serviee Cos | 10 c | ${ }_{7-25}$ | ${ }_{7-21}$ |
| $5 \%$ preterred A (quar, )---- |  |  |  |
| . Pipe e Foundry (quar. |  | ${ }_{9}^{99} 1$ | - |
| preterence series A- ${ }^{\text {ajuari) }}$ |  | 10-1 |  |
| Untted Steel cos, Lida, ordinary | aso. ${ }^{5054}$ | ${ }_{\text {¢ }}^{7-30}$ |  |
| alles Mould \& ron Corp. |  |  |  |
| 50 prior preeerred (quar.) | s1.37\%/2 | 9. ${ }_{9}{ }^{2}$ | 20 |
|  |  | ${ }_{9-5}^{9-15}$ |  |
| Dive miend paymening omitted at this time |  |  |  |
|  |  |  |  |
|  | $\begin{aligned} & 10 c \\ & \substack{100} \\ & 250 \end{aligned}$ | ${ }_{\substack{8-18 \\ 9-18}}^{\text {den }}$ | \% |
| Pharmaceutical |  |  |  |
|  | ${ }_{\text {che }}^{61.12 \%}$ | ¢ 9 | ${ }_{\substack{8.30 \\ 9.30}}$ |
|  |  |  |  |

Par When Holdere
Share Payable of Res.
Name of Company
Associsted Truek Lines, Inc., class A (quar.)
Atchison. Topeka \& Santa Fe Ry.8 Below we give the dividends announced in previoua
weeks and not yet paid. The list does not include divl-
dends announced this week, these being given in the
preceding table.
Name of Company
Per. When Holder
A C Wrigey Stores (Stock dividend)
Sayable of Rea. C F Wrigley Stores (Stock dividend) One share of Eastern N. Y. Power Corp.
for each share held_... for each
Aberdeen Petroleum Corp. class A
Acadia-Aliantic Sugar Refineries, Ld.
Comnion (quar.)
 Acme precision Produrts, common-......
\$1.10 convertible pretered (quar.)
Acme sieel Co. (quar.) Adams-Millis Corp. (quar.).
Aero Supply Manuicacturing resumed.
Arnell-surpass Shoe Stores, Agnew-surpass Shoe Stores, Iitd. (increased)
Aeronca Mfg. Corp., 55 c preferred (quar.). Aeronea Mfg. Corp., 55c preferred (quar.).
$51 / 2 \%$ prior preferred (quar.).
Alco products, (quar.) 7 .-- preferred (entire issue called for redemption on Aug. 8 at
$\$ 115$ per share: plus this dividend)
Allentown Portland Cement, class A. (quar.)
Allen (R. O.) Business Machines, Dnc. Allen (R, O.) Business Machines, Inc.-
Quarterly,
Alled Control co., common quar.)...... Alied preferred (s-a)-_-1.
Extra. Allison Steel Mfg. Oo., 75c conv. pld. (quar.
Aluminum Co. of America, common (quar. $\$ 3.55$ preferred (quar.)
Aluminum Co of Canada Ltd.


5\% preferred (quar, common (quar.)
Americar Alrilnes, common (quar.) $31 \% \%$ convertible preferred (quar.) 6 $\%$ preferred (quar.)
6\% preferred (quar.)
American Book Co. (quar.

## Stock dividend ------- American Business Shares Inc.


(Quar, from investment
American Can Co. (quar.)
American Cement Corp.--

$$
\begin{aligned}
& \text { American Cement Corp. } \\
& 81.50 \text { preferred (quar.) } \\
& \$ 1.50 \text { preferred (quar.) }
\end{aligned}
$$

\$1.50 preferred (quar.)
merican Equitable Assurance ( $\mathrm{N} . \mathrm{Y}$.) American Equitable Assurance (N. Y.) (s-a)
American Furniture (quar.), class A (quar.) Class B (quar.)
american Home Products Corp. (monthly)
Stocle dividend Stock dividend
Stock dividend
American Insurance Co. (Newark, N. J.) -
 American Metal Climax
$4 \% / 2 \%$ preferred (quar.)
$\$ 1.20$ conv. pfd. (19.-56 series) (quar.)
American Mutual Fund, Inc. (quarter
from invesituent income)...........
6\% preferred (quar.),
Increased quarterly Equipment
5\% non-cum, preferred (quar.) --------
5\% non-cum. preferred (quar. - ---
American Radiator \& Standard Sanitary
Corp. common (quar.)
7 p preferred (quar.)
American-aint Gobain Corp.
5\% preferred (quar.)
American Smelting \& Refining-
American Thermos Products (quar.)
American Title \& Insurance (Fla.).).-.......
American Viscose Corp. (reduced)
American Viscose Corp. (reduced)---1.--
American Water Works Co., common (quar.)
6\% preferred (quar.)
Anchor Post Products (qua
Class A (quar.)
41/2 preferre (quar.)
Anheuser-Busch, Inc. (quar.)
Anheuser-Busch, Inc. (quar.) --...-.-.
Animal Trap Co. of America, com. (quar.)
$5 \%$ preferred (quar.)
Appalachian Power Co.. 41/2\% pfd. (quar.
4..g0\% pfd. (with sinking fund) (quar.)
Argus Corp., Ltd., common (quar.)
$\$ 2 .-10$
$\$ 2.50$ prd preference A (quarence share series $B$ (quar.)
Arizona Public Service Co., common (quar.)
Arizona Public Service Co., common (quar
$\$ 1.10$ preferred (quar.)
$\$ 2.50$ preferred (quar.)
$\$ 2.36$
$\$ 4.35$
$\$ 2.340$
$\$ 4.40$
Afture Fuel Oil Corp. (quar.)
35 c convertible preferred (quar.)
$4 / 2 \%$ preferred
Associated Dry Goods Corp., common (quar.)
$5.25 \%$ preferred (quar

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|  | ${ }_{\text {Par }}^{\text {Pare }}$ |  |  |  | ${ }_{\substack{\text { Pa, } \\ \text { Share }}}$ | When HolderPayable of Rec |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Name of Company |  |  |  | Lawrence Investing Co. | $\begin{gathered} 50 \mathrm{cc} \\ 9.040 \end{gathered}$ | ${ }_{\substack{7-31}}^{7-31}$ |  |
| Iugoton Production (quar.) <br> Hudson Bay Mining \& Smeling Ltd. (quar.) <br> Huron \& Eric Mortgage Corp. (Ontario)- |  |  |  | ${ }^{\text {s5 }}$ |  |  |  |
|  | 250 | ${ }_{80}^{10-1}$ | ${ }_{7-16}^{9715}$ | Lees (Jamess) \& Sons Co., 3.85\% <br> Lerner Stores, $4^{1 / 2 \%}$ preferred (quar. |  | 31 | ${ }_{7-31}^{7715}$ |
| Hussmann Reerituerawr (quar)- |  |  | $9-13$ |  |  | $\begin{array}{ll}\substack{\text { g. } \\ 8-15} & 7.18 \\ 9-15 \\ 8-15\end{array}$ | ${ }_{\substack{7-18 \\ 8.15}}^{\substack{\text { a }}}$ |
| Sto preierea, (quar.) | ${ }_{\text {cki }}^{5125}$ | 31 | ${ }_{\substack{12-15}}^{\substack{\text {-15 }}}$ | Lewis broses. Lud. (quar) |  |  | cosk |
| Hyta-Power corb. | ${ }_{25 c}$ | 8 -1 | 7-18 |  | ${ }_{36}$ |  | ${ }_{7-18}$ |
|  | \%25 | $8-1$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | s1 | 8 | ${ }^{7-15}$ | art |  |  |  |
|  | 1.25 | 8-1 | 7715 | Littie |  |  |  |
| daho Power Co., common | ${ }_{\text {si }}^{40 \mathrm{c}}$ |  | ${ }_{7}^{7-25}$ | gua |  |  |  |
| St preme |  |  | ${ }_{7}^{7-18}$ | Orimal cap |  |  |  |
| oits Poverer Co., commm | ${ }_{\text {coic }}$ |  |  | orizinal cas |  |  |  |
|  |  |  | ${ }_{\substack{7 \\ 7-10}}^{7-10}$ | chism | floe |  |  |
|  | 55:4c |  | ${ }_{\text {\% }}^{7-10}$ |  | ${ }_{45112}$ |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  | , 5 |  |  |
|  |  |  |  |  |  |  |  |
|  | 500 | 10-1 | 9-12 | Lork J |  |  | 9 9-17 |
| Imporial Lite Assurance co. of Canadan- |  |  |  | Loini Island Lit |  |  |  |
| Indant Head Mills, , 11.25 preterred (quar.) | 31\% | 1 | ${ }_{7}^{7-15}$ |  | s1. |  |  |
|  |  |  |  | Leustsna Power \& Llsht, 4.16\%\% pfd. (9 |  |  |  |
| Industric ile ctriea de dexico S. A |  |  |  |  |  |  |  |
|  |  |  | ${ }_{12-3}$ | dissile $\&$ Nashrille |  |  |  |
|  | 15 c | $7-30$ | ${ }^{7-15}$ |  | +22\% ${ }^{\text {c }}$ | ${ }_{8-1}^{8-1}$ | $7-15$ |
|  <br>  <br> investment income plus 10 ce from securi- <br> tives profits |  |  |  |  |  |  |  |
|  |  | $\begin{gathered} 9.1 \\ 8-1 \\ 8-1 \end{gathered}$ | $\begin{gathered} 8-10 \\ 7-18 \\ 7-18 \end{gathered}$ | Lyweh Carrier Systems (qua |  |  |  |
| rnterchemical Corp., common (quar.) <br> 41/2\% preferred (quar.) interior Ereweries, Ltd.- |  |  |  |  | 311/c | B-1 |  |
|  |  | $8.1$ |  | 5 prorticipating preferred (quar.)Mackinnon Structural steel Coo., Ldd. |  |  |  |
| interior Erewcries, Ltd. <br> fnt 50 c class $A$ preference (quar.) |  |  |  |  |  |  |  |
|  | \$1.75 |  |  | Machilett Lamboratories |  |  | ${ }^{\text {a }}$ |
|  |  |  | ${ }_{8-8}$ | Ma | 25c | ${ }_{8}^{8-25}$ |  |
| International Dtilities Corp. (quar.) Interprovincial Building Credis, | 17\%c | ${ }^{8-29}$ | $\underbrace{8-15}_{\text {8-15 }}$ |  | \$1.06 |  |  |
|  | +760 | ${ }_{10-15}^{10-15}$ | ${ }_{9-15}^{9-15}$ | Preferree B (quair) | 81 |  |  |
| $6 \%$ convertible preferred (quar.) Investors Loan Corp., com. (Increased quar.) e preferred (quar.) $\qquad$ | He | 9.1 |  | Magnavox Co.. common |  | 9-15 |  |
|  |  | ${ }_{\text {g-30 }}^{9.30}$ | $\begin{gathered} 8-22 \\ 8-29 \\ 8-29 \end{gathered}$ | Mailiman, Itti, | $\underset{\substack{781.25 \\ 62,2 \%}}{ }$ |  | 16 |
| Thvestors Syndicate of Canada, L Class A $(\mathrm{s}-\mathrm{a})$ (Rhode Island) |  | ${ }^{8.1}$ |  |  |  |  |  |
|  | \%c |  |  | ${ }_{\text {Mantion }}^{\text {Mansied }}$ Mrite |  | ${ }_{9-2}^{7-28}$ |  |
| Partielinating | ${ }^{371 / 2 \mathrm{c}}$ |  | - 10 | ${ }_{\text {a }}^{\text {masan }}$ |  |  | 15 |
| Extra - | 45 c |  | 8 | Masan | 20 c |  |  |
|  | ${ }_{\text {S1.05 }}^{1.09}$ | 8 | 7 -15 | datur | $\underset{\substack{200 \\ 550}}{\substack{\text { co }}}$ |  |  |
| He s |  |  |  |  |  |  |  |
| 3.75// preserred (inu | ${ }_{81} 105$ |  | ${ }_{8}^{8-15}$ |  | ${ }_{85 \mathrm{c}}^{\text {hc }}$ |  | 15 |
| .20\% spreterred (dytar. | $2{ }^{2}$ |  | 8-15 | Mayer (assar) er co. | ${ }_{75 \mathrm{c}}^{20 \mathrm{c}}$ |  | 15 |
|  | ${ }^{3554}$ |  |  | ${ }_{\text {Muchate }}$ Orain, |  |  | 15 |
| to, Inc, 55 c convertible 1 , | 13\%\% | 7 7-31 | 7 718 | , | ${ }^{15} \mathrm{c}$ |  | ${ }_{10} 15$ |
| \& Heintz, Ine. (gua |  |  | ${ }^{7}$-15 | Meccoll- F ornten |  |  |  |
| Wn Trelephone Cor | \$1. |  |  |  |  |  |  |
| of Canala, sta. (an | ${ }^{740 \mathrm{c}}$ | ${ }^{8-1}$ | $7-15$ | Mc | ${ }_{25 \mathrm{c}}$ | ${ }_{7-31}$ | -17 |
| 0 (qu) | \$1.25 | ${ }_{8} 8.30$ | ${ }_{8} 8$ |  | ${ }_{62}^{11 / 2 / c}$ |  | 17 |
| Jefferson Latiee suluphur co. (stoon |  | ${ }_{\substack{9-10 \\ 12-10}}$ | ${ }_{\substack{8.8 \\ 11-7}}$ | Merai Corp):c |  |  |  |
| Jerrey Centran poiver |  |  |  | Melville |  |  |  |
| ${ }^{\text {4/i. }}$ preeferreed | ${ }_{\text {soc }}^{\text {sid }}$ | ${ }_{8-29}^{8-1}$ | 8-15 | dom | 83/4 |  | S. |
| \%o preerered (quar | \% ${ }^{3}$ | ${ }_{1}^{8.1}$ | - | pretered | ${ }_{25}{ }^{51}$ |  | 18 |
| sorgensen (E. M.) Co. ${ }^{\text {a }}$ (qua |  |  | $7^{7-15}$ | Merchants \& Manufac | 32/ac. |  | -21 |
| anisas City Power \& Lig |  |  |  | ertopoilan Edisua C |  |  |  |
| refe | ${ }^{\text {s }}$ |  |  | 3.85 \% preferred (aur |  |  |  |
| \% preeerred. (cuar: |  |  |  |  | 1.08 |  |  |
| ${ }^{\text {a }}$ | (1.12 ${ }^{1 / 2}$ |  | ${ }^{8.15}$ | $4.45 \%$ \% preferred (al |  |  |  |
|  | ${ }_{87}^{87 / 2 \mathrm{cc}}$ | ${ }_{1-2.69}$ | ${ }^{12}$ 2-15 | Minme Copper | ${ }_{25 \mathrm{c}}{ }^{5 \mathrm{c}}$ | ${ }_{9}^{9-25}$ | 11 |
| maneta, Inue: (ruar.) |  |  | ${ }^{\text {10. }}$ | dichaels plerr $41, \mathrm{p}$ prefreed |  |  |  |
| Common (tyar.) |  |  |  | ${ }^{4} \%$ \%\%\% preferred (guar) |  |  |  |
|  |  |  | ci-8 |  | \%1.10 |  | -16 |
| Co. (quar.) |  | ${ }_{9}^{8-2}$ |  | Midesouth gas gua | 170 |  | -15 |
| ces | 30c | $10-$ | ${ }_{9-10}$ | Maidest, Piping co |  |  | -35 |
| Keystone Itcome Fund series K -1 |  |  |  | Mrimesesta do intario Pa |  |  |  |
|  |  |  |  | ${ }_{4} 4.36 \%$ preterred ( 4 dil |  |  |  |
| n | ${ }_{51}{ }^{5}$ |  | ${ }_{8-1}^{7-23}$ | ppipeower co. |  |  | 15 |
| Sinert (t) | $171 / 2$ | ${ }_{9-12}$ | ${ }_{8-28}^{88}$ |  |  |  |  |
|  |  |  |  | Mislismp |  |  |  |
| nuusen creamery, com, | $\stackrel{\text { 250 }}{\substack{\text { 150 }}}$ | ${ }_{\text {cose }}^{\text {g-15 }}$ | ${ }_{8}^{9-15}$ | ${ }_{\text {Sisto }}^{\text {misouri }}$ |  |  |  |
| Oe pre | ${ }^{150}$ | res |  |  |  |  |  |
|  | 40 c |  | ${ }_{8} 819$ | Missouri | 边 |  |  |
| Ist preerrea (qua) | s1.50 | 10. ${ }^{9}$ | ${ }_{9813}$ | Meronngahela Power co.. $4.40 \%$ | ${ }_{\text {silin }}$ |  |  |
| ${ }^{\text {non-cume }}$ end preetered (qua | ${ }_{81} 1.75$ | ${ }_{\text {81-1 }}^{11}$ | ${ }_{\substack{1-15 \\ 10-15}}^{\substack{\text { che }}}$ |  | (1.1.150 |  |  |
|  | 133/4C | 8.1 | 7-19 | Monteose chemic |  |  |  |
| rosse Telephone ra |  |  |  | Moore Corp., Ltad., | 5c |  |  |
| He Fxtension Uniy | $\xrightarrow{150}$ |  | ${ }_{\substack{\text { a } \\ 12-268}}^{\text {126 }}$ | ${ }_{7 \%}$ |  |  |  |
| cmest (Allred) |  |  |  | Moore--handey Hara | cile |  |  |
|  |  | crer | ${ }^{9.15}$ | Morgan ( $(\mathrm{J}, \mathrm{P}, \mathrm{P}) \&$ co. (qu | ${ }^{52.50}$ | ${ }_{31}^{10}$ |  |
| Class A A Cuar), | f150 | ${ }_{6}{ }^{\circ} \mathrm{Cl}$ | ${ }_{12-15}^{12}$ |  |  | ${ }^{\text {r-31 }}$ | ${ }_{6-27}^{8-15}$ |
| seint-annual - |  |  |  |  |  |  |  |
| (ie of the Woods Mill |  |  |  |  |  | 8-15 |  |
| ton Industries |  | c 8 -11 | 7-28 | rity profits. Payable in cash or stock.) |  |  |  |
| Learrentide Acceptance, Itd. |  |  |  |  |  |  |  |
|  | 5c | c | ${ }_{7}^{7}$ | sonics corr. for each 50 shares held) |  | ${ }^{11-17}$ |  |
| Class A (quar) | 年150 |  | 10-16 | Narragaseete Electric Co., $1 \% \%$ \% prd. (qua |  | ${ }_{8-1}$ | $\overbrace{7-15}^{7-15}$ |
| d y yuar |  |  |  | National Aeronautical (tuar.) - |  | 7-31 |  |
| $5 \%$ $5 \%$ $5 \%$ preferred (quar.) |  | c ${ }^{7-31}$ | ${ }^{7}$ | National Airlines (stock dividen <br> Stock dividend | \% | 10-30 |  |


| Name of Coni;any | $\begin{gathered} \text { Per } \\ \text { Share Pa3 } \end{gathered}$ | When Payable | Holdera of Rec. |
| :---: | :---: | :---: | :---: |
| National Biscuit, common7i, opererreet ( |  | 10-1 |  |
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|  |  |  |  |
| National Lead Co.. $6 \%$ pfd. B quar. National Securities \& Research Corp. |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | 10c |  |  |
|  |  |  |  |
| National-U. S. Radiator Corp. (quar.) -... Neon Products Canada, Ltd |  |  |  |
|  |  |  |  |
| Neptune Meter, common (quar:)--------- |  |  |  |
|  |  |  |  |
| (Quarterly from net investment income)- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $\stackrel{\text { New }}{\text { New }}$ Y |  |  |  |
| New York Chis |  |  |  |
|  |  |  |  |
|  |  |  |  |
| New York State Electric \& Gas |  |  |  |
|  |  |  |  |
| $4{ }_{4} \%$ \% preferred (quar |  |  |  |
| \$4.50 preferred (quar.) | \$1.12 ${ }^{1 / 2}$ |  |  |
| New York wire Cloth (quar,)-- |  |  |  |
| Niagara Share Corp. (Mo.) ( 20 c from investment income and 15 c from capital gains) Noranda Mines Ltd. (quar.) |  |  |  |
|  |  |  |  |
| Norfolk \& Western RS, common (quar.) $\qquad$ 4 (\% adi preferred (quar.) $\qquad$ |  |  |  |
| Normetal Mining Corp., Ltd. (quar.) <br> Nortex Oil \& Gas Corp.- |  |  |  |
|  |  |  |  |
| North American Coal (quar.) |  |  |  |
|  |  |  |  |
| North Star Oil, Ltd., elass A (quar.) $\qquad$ Class a (quar.) |  |  |  |
|  | Northam Warren Corp., $\$ 3$ convertible preferred (entive issue called for redemption |  |  |  |
|  |  |  |  |  |
| ferred (enttre issue called for redemption |  |  |  |  |
| Northern |  |  |  |
|  |  |  |  |
| Northern Illinois Ca |  |  |  |
| Northern Ohic |  |  |  |
| Northern Pacific Ry |  |  |  |
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| Stere 1 1st proterrect |  |  |  |
| (ethern xReor New Hamphire | t22 |  |  |
| Northank $\begin{aligned} & \text { Northwest Atrin }\end{aligned}$ |  |  |  |
| thirest |  |  |  |
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| ct |  |  |  |
|  |  |  |  |
| Northwestern States Rortland Cenent (quar.) Northwestern Steel \& Wire (resamed) Northwestern Uthlities, Ltd.- <br> 4\% preference (quar.) <br> Nuin-Push Shoe (reduced-quar.) | -25c |  |  |
|  |  |  |  |
|  | - 781 |  |  |
|  |  |  |  |
| Ocean Drallivg \& Efytoration Co, (Del.)- |  |  |  |
| Ogflvie Flour mills ztd., $7 \%$ pfd. (quar.)OKlahoma Gas \& Electric, common (quar.) | 75 |  |  |
|  |  |  |  |
| Oklahoma Natural Gas, common (quar.)- |  |  |  |
| ${ }_{4.925}^{4.5}$ preferied | 129 | - 8-15 |  |
|  | 61 2e |  |  |
| Old Republie Life Insurance (quar.) olen Co., class A (quar.) |  |  |  |
|  |  |  |  |
| Oncario Steel Product's Ltd., com, (quar.)$7{ }^{6}$ ' preferred (quat. 1 |  |  | $7-15$ |
| O'oklep Copper Co., Ltd.- <br> A payment of 6 shillthgs equal to approx. <br> 84 c per American sh. subject to South |  |  |  |
|  |  |  |  |
|  | 114 |  |  |
|  |  |  |  |
| Orange $8 \varepsilon$ Rockland Utilities Inc., common- |  |  |  |
|  | - \$1.19 | - | 9-22 |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Facific Athantic Canadian Investm |  |  |  |
| Pacific Finance Corp., $4.75 \%$ p 5 5 prefercd (quar. |  |  |  |
|  |  |  |  |
| 5re preferred (quar |  |  |  |
|  |  |  |  |
| ${ }^{4}$ |  |  |  |
|  | 31 | c ${ }_{\text {c }}{ }^{8-15}$ |  |
| 5. redeemable preferred (quar. - -- |  |  |  |
|  | 31. |  |  |
| Pucific Ha wailan Products- |  |  |  |
| Paecitic Lishting Corre common thereased) |  | ${ }_{8-15}$ |  |
|  | 10 c | c $\quad$$9-30$ <br> 1080 |  |
| Common American World Airways tuar, |  |  |  |
|  | - 45 c |  |  |
|  | s1 | 1.10 |  |
| Park Chenteal Co.. eommon (quar.)--------- |  | ${ }^{\text {c }}$ | ${ }_{9}^{7-315}$ |
| Sfo convepreferred (luar.)------ | $21 / 2 \mathrm{c}$ | c 1-2-59 | 12.15 |
|  |  |  |  |
|  | +35c |  | - |
| Peerless Insurance (New Hampshire)Puar.)Penmans, Lta., commion (quar), | - $\quad 25 \mathrm{c}$ |  |  |
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|  |  |  |  |
|  | 50c | c $\begin{array}{r}7-30 \\ \hline\end{array}$ | 7-15 |
| Penn Fruit, common ( ${ }^{\text {a }}$ ara, |  |  |  |
| Penroch Coro. (fromn net invest. incoon | ${ }^{2} 5$ | c | 8-22 |
|  |  |  |  |
| Pennsslvania Glass sand C |  |  |  |
|  |  |  |  |
| 4.25 \% preferred (cyua |  |  |  |
| Penobscot Chemical Fibres (increased quar.) | 25 c | c | $8-15$ |
|  | - | C 8-15 |  |
| Quarterly <br> Extra |  |  |  |
|  |  |  |  |
| oples Securities Corp. $13 \frac{1}{2} \mathrm{c}$ from ordinary net income plus 21 ve from accumulated undistributed profits from sale of |  |  |  |
| Pepsi-Cola General Bottlers (quar.) $\qquad$ Perkins Machine \& Gear Co. (quar.) -._ | - 15 c |  |  |
|  | - ${ }^{25 c}$ | c | $1{ }^{7-21}$ |
| Petrolite Orrp. | $\therefore \quad 25$ |  |  |
| (Continued on page 46) |  |  |  |

## Stock Record «» New York Stock Exchange dally rance of prices yearly range of sale prices <br> WEEKLY VOLUME OF TRADIMG FOR EVERY LISTED STOCK



## NEW YORK STOCK EXCHANGE STOCK RECORD




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Atchison Topeka \& Sante Fe -



$\begin{array}{cc}\text { Luesay } & \begin{array}{c}\text { Wednesday } \\ \text { July } 2 \%\end{array} \\ \text { July } 23 & \begin{array}{c}\text { Thices } \\ \text { Tursda }\end{array} \\ \text { July } 24\end{array}$



NEW YORK STOCK EXCHANGE STOCK RECORD


## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD


## NEW YORK STOCK EXCHANGE STOCK RECORD




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Heller (W E) \& Co
Helme (G W) common Hercules Motors Hercules Powder common_- $21 / 12$
5ershey prefred $\quad 100$
Corolate Corp_-No par Hershey Co (The)
Hextz Co
Hewitt-
Heyden Newport Chem Corp_-100
$31 / 2 \%$ preferred series A_-No par
\$43/8 2nd pdd (conv)
Hilton Hotels Corp
Hires Co (Charles E)
$\qquad$ Holly Sugar corp common. Homestake Mining
Honolulu Oil Corp
$\$ 4.25$ preferred Corp com-No par
Hotel Corp of America commonn
Houdaille-Industries Inc common
 Howard Stores Corp
Howe Sound Co (Delaware) 5\% noncumulative preferred-100 Hunt Foods \& Indust Inc com_- $\mathbf{5}$
$\mathbf{5 \%}$ preferred series A Hupp Corp common
$5 \%$ convertible pfd series A---
Hussmann Refrigerator Co

## I




Indianapolis Power \& Light, N
Industria Electrica De Mexico
$\qquad$

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\begin{aligned}
& \text { Industrial Rayon- } \\
& \text { Ingevsoll-Rand common_- } 1 \\
& \text { 6\% preferred } \\
& \text { Inland Steel Co- } 100 \\
& \text { Inspiration Cons Copper }
\end{aligned}
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\begin{aligned}
& \text { Inland Steel Co - } \\
& \text { Inspiration Cons Copper- } \\
& \text { Insuranshares Ctfs Inc }
\end{aligned}
$$

Interchemical Corp common_-100
41/2\% preferred
Interlake Irion Corp
Int'l Business Machines

| 88 |
| :--- |
| 195 |
| 358 |

Int'' Harvester common_No par
I\% preferred \& Chemical com-100
Int' Minerals \&
$4 \%$ preferred
International Mining Corp Int'l Nickel of Canada-No
International Packers Limited
International Paper common' Int'

## Intern Intern Intern

Internat
Intersta
Iowa-Illinois Gas \& Elec Co--10
Iowa Power \& Light Co-
Island Creek Coal common
\$6 preferred

## $J$



|  | Y | ORK STOCK EX | ST | CK R | CORD |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { Range for Previous } \\ \text { Year 195\% } \\ \text { Lowest Highest } \end{gathered}$ |  |  | Monday | $\substack{\text { Tunstaon } \\ \text { Juspay }}$ |  | cill |  |  |
| （tay |  |  |  |  | ${ }_{7}^{293 \%}{ }^{39 \%}$ |  |  | 何，800 |
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|  | （eat |  |  |  |  |  |  | $\frac{110}{30}$ |
|  |  | Kansas City Southern com＿No par | ${ }_{72}{ }^{722_{6}^{6}}$ |  | ${ }_{73}$ | ${ }^{9} \cdot{ }^{73 / 4} \cdot{ }^{-74 / 4}$ | \％ | cinco |
| coter |  |  |  |  |  |  |  | （incino |
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|  |  |  |  |  |  | cosme |  |  |
|  |  | Keystone Steel \＆Wire Co |  |  |  |  | combe |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | cis |  |  |  |
|  |  | Kress（S H）\＆Co <br> Kroehler Mfg Co $\qquad$ |  |  |  |  |  |  |
|  |  | Laclede Gas Co |  |  |  |  |  | 1，500 |
|  |  |  |  |  |  |  |  | iino |
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| at 10 | ${ }^{328}{ }^{\text {aman }}$ | Lockeed |  |  |  |  |  |  |
| $9992 \mathrm{Oct} 25{ }^{25}$ | cole | （tan |  | ${ }^{122}$ 124 $121 / 2$ |  |  | come | （100 |
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| cot |  | Ster |  |  |  |  |  |  |
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| ${ }^{16}$ 22，Jan |  |  |  |  |  |  |  |  |
|  |  |  | $\begin{aligned} & \text { itiditio } \\ & 20 \end{aligned}$ |  |  |  |  |  |
|  | ${ }_{17}^{23}$ |  |  |  | ${ }^{123}$ |  |  |  |
| Cet $22.32 \%$ May 17 |  | Mataction |  |  |  |  |  |  |
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| coser | coll |  |  | 411／2 | 32i4 | ${ }^{4}$ |  |  |
|  |  |  |  |  |  | （eam |  | （ ${ }_{20}^{20}$ |
|  | $\begin{array}{lll}70 \text { Jan } 17 & 761 / 2 \text { July } 25 \\ 23^{1 / 4} \text { Jan } 2 & 35^{1 / 2} \text { July } 22\end{array}$ | maxtas Coc common |  | ${ }^{351 / 4} 35$ | ${ }^{344^{4} 6} 3$ |  |  | 2，700 |
|  | 50 |  |  |  |  |  |  | $\underbrace{\text { a }}_{\substack{1,400 \\ 4,300}}$ |
|  |  | Mectar corp common－c－a－50 |  | ${ }^{\text {and }}$ |  |  | ${ }^{411 \%}{ }^{43}$ | ${ }^{4.200}$ |
| ${ }^{\circ} \mathrm{so}$ |  |  |  |  |  |  |  |  |
| Som |  | Mceram－zilion idiline |  |  |  | ${ }_{15}{ }_{15}$ |  |  |
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|  |  |  | cilet |  |  | 30， 173 |  |  |
|  |  |  |  |  | ${ }_{50}^{23}$ | ${ }_{79}^{227 \%}$ |  |  |
| 20 |  | － | ${ }_{5}^{51 / 2 / 4}$ |  |  | ， 25.7 |  | ${ }^{3} 3,1000$ |
| 89 |  |  |  |  |  | ， |  |  |
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## NEW YORK STOCK EXCHANGE STOCK RECORD



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2 $341 / 4$
$285 / 8$
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$\underset{\substack{\text { Range } \\ \text { Lowest }}}{\text { Since Jan. } 1}$ $4 \quad 35$



Monday
July



Missourl Pacific RR class a No Mohaseo Industries Inc common.-No par
$31 / 2 \%$ preferred
$4.20 \%$ preferred. Mojud
Monar Class
Monsant Monsanta
Montana Montecatini Miner (The) No par





















${ }_{51}^{21 / 2}$ July 1



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4 $5 / 3$ July 1
May 2
July
$43 / 4 \mathrm{Jab}$
$11 / 4 \mathrm{Fab} 1$
$3^{3 / 4}$ July 2
$1 / 4$ July 2

11
New England Electrle System New Jersey Pr \& Lt Co 4\% pfd-100
Newmont Mining Corp_-10
Newport News Ship \& Dry Dock New York Air Brake__
New York Central
N Y Chicago \& St Louis Co_nar N
$\begin{array}{ccc}9 & \text { Feb } & 11 \\ 22 & \text { Jan } & 31 \\ 31 \% & \text { Jan } & 16\end{array}$
$471 / 2$ July 9
85
Mar 18 New York Shipbuilding Corp_non
N Y Y State Electric Gas Corp-
Common $\$ 3.75$ preferred
Niagara Mhk Pwr Corp com-No pa
$3.40 \%$ preferred
$3.60 \%$ preferred $3.60 \%$
$3.90 \%$
$4.10 \%$
$5.25 \%$
Niagara
Nopeo
orfolk \& Western Ry common- 25
Adjustment preferren
341/4 July 23

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Northern Stacific Ry_-................

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Por footnotes see page. 24.

NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


NEW YORK STOCK EXCHANGE STOCK RECORD


 Standard Gas \& Electric Co-
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Studebaker-Packard Corp_-_-1
Sunbeam Corp_-_-1
Sundstrand Mach Tool_-_-1
Sun Chemical Corp common_-
$\$ 4.50$ series A preferred Sun
Sun
Sun

 Sylvania Elec Prod Inc com_No pa
\$4 preferred
Symington Wayne Corp

## Monday

 $521 / 4 \quad 521 / 2$


Tuesday $\begin{array}{cc}\text { July } 22 \\ 521 / 8 & 525 / 8 \\ 78 & 791 / 2 \\ 77 / 6 & 8\end{array}$






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NEW YORK STOCK EXCHANGE STOCK RECORD

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& \begin{array}{c}
\text { Monday } \\
\text { July } 21
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## V

Vanadium Corp of Amerta
Van Norman Industries Inc com_2.5
 Vick Chemical Co
Vicks Shreve \& Pacific Ry com- 100
$5 \%$


$\qquad$ $5 \%$
$53 \% \%$

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# Bond Record «« New York Stock Exchange 

FRIDAY - WEEKLY - YEARLY Figures after decimal point represent one or more 32nds of a point.



Por footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

| $\begin{array}{cc} \text { EONDS } & \begin{array}{c} \text { Interest } \\ \text { Period } \end{array} \\ \text { Na } \end{array}$ | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Low Asked Low High | Bonds Sol No | Range Since <br> Jan. 1 <br> Low High | B ONDNew York StockExchange $\quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Lest } \\ \text { le Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | Bonds <br> Sold <br> No. | Range Since Jan. 1 Low Higb |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| German (Fed Rep of, -Ext loan of 1924 |  |  |  |  | Africa (Union of) $4^{1 / 4} 491965$---June-Dee | \% | 97\% 36 | \% | 921/2 $981 / 4$ |
|  | t | ${ }_{481 / 2}^{103}$ | -- | $\begin{array}{ll}96 & 104 / 2 \\ 76\end{array}$ |  | 1001 | $95^{*}$ ", 100 | \%: | $971 / 2.1001 / 2$ |
| 10-year bonds of 19361953 due 1 | y 94 | 9234 | 4 |  |  |  |  |  |  |
| Prussinn Conversion 1953 Issue- | 9 | ${ }^{92}+94$ | 4 |  | (5128 due 1971 |  | + 94 |  | 97 |
| 4 4s lilar bonds 1972-------------Apr | t | $92 \quad 92$ | 1 | $321 / 295$ |  |  | 174 |  | 341 |
| International loan of 1950- 5 dolar bonds 1980 - June-Dec |  | 101 |  |  |  |  |  |  |  |
| 3 s dollar bonds 19 | c | 81/2 $81{ }^{\text {a }}$ | 3 | $74{ }^{1} 83^{1 / 2}$ |  |  |  |  | -- |
| German ext lionn 1924 Dawes loan)--April-oct | ct | ${ }^{\circ} 146$ | -- | 141.149 |  | 198 |  |  |  |
| German Govt International (Young loan)- |  |  |  |  | 651953 extended to |  | 100\% 102 | 3 | 971/2 $103 \%$ |
| 51/28 10an 1930 due 1965 | c 145 | $143 \cdot 145$ | 4 | 128145 | Uruguay (Republic of |  |  |  |  |
|  |  | ${ }^{211} 24$ |  | ${ }^{201 / 2}{ }^{241 / 2}$ | ternal rea | 85 | 85 | 14 | $78 \quad 89$ |
| $\triangle 68$ part paid 1 |  | 21 |  | $\begin{array}{cc}19 & 23 \\ 180 \\ 180\end{array}$ | Eternal cond |  | 95 |  | 88 |
| Gamburg /st |  | 4. | , | ${ }_{98}$ |  |  | 81.84 |  |  |
| Conv \& runding ${ }^{\text {chelsing }}$ |  | ${ }_{99}^{98}$ | 1 | 99194 | 45-4/4/4-41/2s externai readjusiment 1978-Feb-Aug |  | 91\% 92 |  | $8{ }_{85}^{351 / 2} 945$ |
| Italian (Republic) ext is PS S 1977 | y 69 | $681 / 4692$ | 15 | $61^{3 / 8} 72$ | Valle Del cauca See Cauca Valley (Dept of) |  |  | - |  |
| 30-year \&td ext if 3 S 1977-------Jan-July | y $683^{3}$ | $68 \%$ | 22 | $59 \quad 70$ | \$ Warsaw (City) external 7s 1958..........eb-Aug | 11 | $\begin{array}{ll}11 & 11 \\ 10\end{array}$ | $2$ | $\begin{array}{lll}1 \\ { }_{91 / 2} & 13 \\ 13\end{array}$ |
|  | t | -- --- | -- | - -- | $\Delta$ Yokohama (City |  |  |  |  |
|  |  | $711 / 272{ }^{1 / 4}$ | 75 | 1/2 | 1961 extended to 1971---------June-Dec |  | 100 | 3 | 981/2 101 |
| ${ }_{8 \triangle E x t e r n a l} 7 \mathrm{~s}{ }^{\text {d }}$ 952 |  | -- | -- | 13510 | Rallegad and ind | IA, | aranies |  |  |
| [ $\triangle$ Italy ( Kingdom of) 7 s |  |  |  | $1271 / 2.1351 / 2$ | Alabama Great Southern |  |  |  |  |
| panese (Imperial ${ }^{\text {a }}$ |  |  |  |  | Alabama Power Co 1st mtge $31 / 2 \mathrm{~s}$ 1972 ---Jan-July |  | 935 - |  | ${ }_{99}^{93}$ |
|  | -- | $1031 / 21041 / 2$ | 4 | 103106 | 1st mortgage 31/s 1984 |  |  | 2 |  |
|  |  |  |  | 187187 | Albany \& Susquehanna RR. $41 / 2 \mathrm{~s} 1975$-.Apriloct |  | ${ }_{694}$ | -- | 86 $961 / 2$ 94 |
| \%2s due 1965 extended to 1975 ............ay |  | $100{ }^{100}$ | 4 | 1021 | Aldens Inc 41/2s conv subord debs 1970---Mar-Sept | $92^{1 / 4}$ |  |  | ${ }_{83}{ }^{31 / 2} 97$ |
| © Jugoslavia ( $^{\text {(State Mtye Bank) }}$ 7s 1957-April-Oct |  | 610 $1 / 213$ | -- |  | Alleghany Corp debs 5s ser A 1962 May-Nou | $103^{3}$ | $991 / 200$ | ${ }^{38}$ | $\begin{array}{ll}95 & 100 \\ 96 & 105 \\ \\ & 1054\end{array}$ |
| $\Delta$ Medellin (Colombia) $61 \frac{12}{2}$ S 1954 _--------June-De |  |  |  |  | Allegheny \& Western |  |  |  | 61.64 |
| -year 3s s \& \$ bonds 1978-----------Jan-Jul | -- | \% 50 | -- | $44^{1 / 2}$ 481/2 | Allied Chemical \& Dye $3^{1 / 2}$ s debs 1978_--Apri | 9 |  | $4 \overline{8}$ |  |
| $\Delta$ New assented (1942 agreem't) 1968-JJan-July |  |  |  | $13^{3 / 4} \quad 141 / 6$ |  |  | 991/2 100 | 62 | ${ }_{94}^{11 / 4}$ |
| $\triangle$ NSmanl 1968 (1942 agreemt) 196---Jan-un |  | - | -- | - | ${ }_{4} 1 / 4 \mathrm{~s}$ sinking fund deber | -- |  |  |  |
| Cextco (Republic of)- |  |  |  |  | $37 / \mathrm{cs} \mathrm{s}$ f debentures 1983 | $99^{3 / 4}$ | $99^{1 / 2}{ }^{199^{3} / 4}$ | 83 |  |
| $\Delta 5 s$ new assented (1942 agree't) 1963-Jan-July | y | ${ }^{418}{ }^{3}$ | -- | 1836 ${ }^{191 / 6}$ | Aluminum Co of Canada Ltd 37/8s 1970.-. May- |  | $1021 / 103$ |  | 1031/4 |
| $\triangle$ Larbel | - - | ${ }^{4} 188^{3}{ }^{3}$ | $\cdots$ | 181/2 $181 / 2$ | ${ }^{4}$ | -- | 1061/2 106 |  |  |
| $8 \triangle 4 \mathrm{~s}$ of 19 |  |  |  |  | American Bosch Corp $3^{3} / 4 \mathrm{sis} \mathrm{f}$ debs 1964 Mav-Nov | - | ${ }^{696}$ | $\cdots$ | 901/2 |
| He 195 |  |  |  | - $141 /$ | American Can Co $3^{3 / 45}$ de |  | 99 993\% | 50 | $\overline{99} \quad 10 \overline{10}^{13}$ |
| $\Delta 45$ new assented (1942 agree't) 1968-Jan-J | , | 1/4! 14 | -- | $13 \quad 141 / 4$. | American \& Foreign Powe | 82 | $81^{1 / 2} 882{ }^{1 / 6}$ | 36 | 79. $841 / 2$ |
| $\square$ Jan-July | - | - $\quad-$ |  | -- -- | American Machine \& Foundry |  | $74 \quad 74$ | 38. | 71 781/2 |
| $8 \triangle$ Small |  |  |  |  | 41/4s subord conv deis |  |  |  |  |
| $\Delta 4 \mathrm{~s}$ new assented (1942 agree't) 1963_Jun-July |  | ${ }^{417}$ |  | 171/2 188/8 |  | 1151/2 | ${ }_{114} 11{ }^{1151 / 2}$ | ${ }_{114}^{122}$ | ${ }_{105}^{1091 / 4} 1217{ }^{121 / m}$ |
| $\triangle$ Smal |  | *17 19\% |  | 171/4 183\% | ican Telephone \& |  |  |  |  |
| - 4 Treasury |  |  |  |  | debentures 1980-----------------Feh- |  | $83^{3 / 4}$ |  | 831/8 $88{ }^{1}$ |
| \& arreeme | - |  | - | -- -- | ${ }_{20}^{2345}$ debentures ${ }^{5}$ | $851 / 2$ | 851/2 | $31$ | $83^{51 / 2}$ 9214 |
| $\triangle 6 \mathrm{~s}$ new assented (1942 agree't) 1963_Jan-July | , | 20.212 |  |  | ${ }_{2} 3_{45}$ debentures 1982 |  | $82 \quad 82$ | ${ }_{10}^{5}$ |  |
|  |  | 20.214 |  | 19\%\% 21 |  | $831 / 2$ | 82 |  | ¢ |
| Mlan |  | -- |  |  | ${ }_{2}^{3 \text { ans }}$ debentures 1973 ---------------June | $96^{3 / 4}$ | $931 / 2$ | 102 |  |
| $\Delta$ Secured extl sink fund 61/2s 1958_-.-Mar |  | -- -- | -- | -- -- |  |  | 8812 909 9012 | ${ }_{24}^{72}$ |  |
| Stamped pursuant to Plan A (interest |  | :421/ 46 |  |  | $3^{3} 7.5 \mathrm{~s}$ ciebentures 1990 | $971 / 2$ | 97\% ${ }^{\text {a }}$ 97\% | ${ }_{231}^{24}$ |  |
|  |  | ${ }^{5} 421 / 246$ | - | 421/2 $481 / 2$ | ${ }^{4385}$ debentures 1985 | 1041 |  | 194 |  |
| Stamped pursuant |  |  |  | - | 5s debentures 1983 -------------------May- Mat | 109 |  | 105 | 107 |
| reduced to $2.125 \%$ ) 2008 | t | ${ }^{*} 42{ }^{1 / 2} 45$ | -- | $43 \quad 45$ | American Tobacco |  |  | ${ }_{81} 8$ | 12 |
|  |  |  |  |  | American ${ }_{\text {3s debentures }}$ 1969, | ${ }_{\text {9612 }}$ |  | $\begin{aligned} & 61 \\ & 33 \end{aligned}$ |  |
| Orway (Kingiom of |  |  |  |  | $3^{31 / 45}$ debentures 1977------------7eb-Aug |  | ${ }_{92}{ }^{7}$ |  |  |
| External sinking fund old 41/4s 1965---Ap |  |  | 1 | 100 | Anglo-Lautaro Nitrate Corp 4s 1960-----Jun |  | ${ }^{99} 9^{\circ} 99^{5}{ }^{5}$ | 1 | ${ }_{96}^{93} \quad 998{ }^{\text {a }}$ |
|  |  | 100 \% 100 | $5$ | 981/8 $1000^{1 / 4}$ |  | -- | \%62 |  | ${ }^{93} 3^{3 / 8} \quad 951 / 2$. |
| Municipal Bank extl sink fund 5s 1970-June-Dec |  | $100 \% 100 \%$ | 2 | $100 \%$ \% 1024 |  | ${ }_{91}{ }^{\text {5, }}$ |  |  |  |
| ( $\Delta$ Nuremberg (City of) 6s $1952 \ldots$ - |  |  |  |  | Armour \& Co 5 s inc sub deb 1984 -----May-Nov |  |  | 79 |  |
|  | g | 83 | -- | $85 \quad 85$ | ssociates Investment $3^{33}{ }^{3}$ as debs 1962...--Mar-Sept | $99^{3 / 4}$ | $99^{3 / 4} 101$ | 34 |  |
| ¢ $\triangle 6 \mathrm{~s}$ extt loan (30-yr) 1953 -- Mar-S |  |  |  |  |  |  | 104 |  | $105{ }^{33^{\text {a }} \text {, }}$ |
| 6 s due 1953 extended to 1963 $\ldots \ldots \ldots$ Mar-Se |  | 101101 | 11 | 1013/4 | $5^{1} / 4 \mathrm{~s}$ debentures 1977 |  | ${ }_{112}^{1 / 2} 112^{109 / 2}$ |  | 1073/4101/4 |
| $\Delta 51 / 2 \mathrm{~s}$ exti loan (30-year) $1958 . \ldots-{ }^{\text {a }}$--May-N |  | ${ }^{1} 175$ |  | 176181 |  |  |  |  |  |
| $51 / 2$ s due 1958 extended to 1968 _-......May-N |  | 941/4.95 | 10 | 9198 | General 4s 1995---------April-Oct | 0034 |  |  |  |
| (City of) $51 / 2 \mathrm{~s}$ extl $1973-\cdots-\quad$--- June- |  | $98{ }^{+4}+100^{-7}$ | 90 | 1003/4 | Stamped 4s July 11995 ---.-.-May-Nov |  |  | 17 |  |
|  | t - | ${ }^{*} 67$-- |  | -- | Atlanta \& Charl Air Line Ry 3 ${ }^{3 / 45} 1963$--May-Nov | $951 / 1$ |  |  | 93.98 |
| re(uceei to $2.125 \%$ ) 2008 - (mterest Mar-Sept | $t$ - | 6427. 481. | -- | $42^{7 \%} 4847^{3 / 4}$ | Atlantic Coast Line RR 41/25 A 1964...--- June-Dec |  | $102^{1 / 2} 103^{1 / 4}$ | 0 |  |
| ru (Republic of) external 7s 1959__Mar-Se |  |  |  | $7_{74} 811$ | Gen mortgage 4 s ser A 1980 -...-.-..... |  | ${ }^{85}$ |  |  |
| at loan extl s f '6s 1 1st series 1960 June-Deo |  |  | 2 |  | Gen mtge 41/4s ser C 1972------ Jan | 93/8 | 93 |  | 87 |
| $\Delta$ Nat loan extls f f 6s 2 2nd series 1961-April-Oct |  | $78^{3}, 79$ | 4 | $75^{1 / 4} 81$ | General mige 3\%s. series D 1980 - Mar-sepl | -- | ${ }_{49}^{4801 / 8}{ }^{45}$ |  |  |
|  |  | ${ }^{*} 14$ |  | ${ }^{161 / 8} \quad 22$ |  |  |  |  | $\begin{array}{ll}93 & 975 \% \\ 954 \% & 999\end{array}$ |
|  |  |  |  | $\begin{array}{lll}121 / 8 & 16 \\ 148 \\ 14 & 18\end{array}$ | 41/2s conv subord debs 1987 ............-Aug | 09 | 091/2101/4 | 206 | $106 \%{ }^{18}$ |
| $\triangle 41 / 2$ assented 1968 - |  | $123^{3} 12{ }^{3}$ | 2 |  |  |  |  |  |  |
| - $\triangle$ Ekternal sinking fund gold 8s 1950--Jan-J |  | ${ }^{4} 143 / 3$ |  | 141/8 $173 / 4$ | Baltimore \& Ohio RR-- |  |  |  |  |
| Porto Alegre (City of ) - ---------------- | - | 12\% 13 | -- |  | 1st cons intee 4s ser B 1980 | $777^{1 / 2}$ | $761 / 27^{1 / 2}$ | 65 | $\begin{array}{lll}80 & 90 \\ 7012\end{array}$ |
| ${ }^{88} 1961$ stamped pursuant to Plan A |  |  |  |  | 1st cons mtge 41/4s ser C 1995_-....April-Oct |  |  |  | 12.882 |
| 7) (interest reduced to $2.375 \%$ ) 2001 |  |  |  | 491/4 58 |  |  |  | ${ }_{95}$ | $70 \quad 76{ }^{7} / 8$ |
| 71/2s 1966 stamped pirssuant to Plan A | -- | $51 / 2$ | - | 49/4 58 | 41/2s conv debs series A $2010 \ldots \ldots-\quad-\quad-\quad J a n-J u l y$ |  | $701 / 2{ }^{11^{3 / 8}}$ | 95 | $63^{1 / 2} 275$ |
| (intcrest reduced to 2.25\%\% 2006._Jan- |  | $4.811 / 436$ |  |  | limmore Gas \& Ele |  |  |  |  |
|  |  | ${ }_{108} 103$ |  | 110. 110 |  | - | ${ }_{91} 81 / 2$ |  |  |
|  |  | ${ }^{4108} 818$ |  | ${ }_{88}{ }^{18}$ |  |  |  |  |  |
| Stamped pursuant to Plan A (int |  |  |  |  | Beneficial Finance 5s debs 1977 May-Nov | $108{ }^{3}+$ |  | 4 | 106,110 |
| \} \triangle  External secured  6 1 / 2 \mathrm { s } 1 9 5 3  -  { } ^ {  ceb-Aug  } | - |  |  | $\begin{array}{lll}511 / 2 & 57^{1 / 2} \\ 66 & 661 / 4\end{array}$ | \$Berlia City Electric 6s 1955 |  |  |  |  |
| Stamped pursuant to Plan A (interest |  |  |  |  | $8 \Delta 6^{2 / 2 s} \mathrm{~s}$ if dichentures 1951 |  | ${ }^{\circ} 143$ |  | ${ }_{176} \quad 182$ |
| reduced to $2 / /)^{2012}$ | 391/4 | 391/2 | 24 | $371 / 439 \%$ |  |  | 145 |  | 1865\% 186 \% |
| Grande do Sul (state of |  |  |  |  | erlin Power |  |  |  |  |
|  | - | 401/8 | -- | - - | Debt adjustment- |  |  |  |  |
| reduced to 2.5\%) 1999, A (mmerest Apriloct |  |  |  |  |  |  |  |  | 671/2 $801 / 2$ |
| $\Delta 68$ internal sinking fund gold 1968 --June-Deo |  | \%9 | -- | $\begin{array}{ll}78 & 82\end{array}$ | ethlehem Steel Corp |  |  |  |  |
| Stamped pursuant to Plan A (interest |  |  |  |  | Consol mortgage $23 / 4$ series I 1970 ---JJan-July | - |  | -- | ${ }^{91}$ 97-951/2, |
| $\Delta 7 \mathrm{~s}$ external loan of 1926 due 1966 |  | 49 880 88 | 3 | $567 / 8$ |  |  | -88 91 |  | ${ }_{891 / 2}^{88}{ }^{88}$ |
| Stamped pursuant to Plan A (interest reduced to |  |  |  | - - | Consol mortgage 3s series ${ }^{1 / 4 \mathrm{~s} \text { conv debentures 1980 }}$ | 135 | ${ }_{3}^{130}$ | 1,022 | ${ }_{11212} 135$ |
|  | - - | *501/2 54 |  | $51 \quad 60$ | Borden (The) Co ${ }^{\text {2/Ps }}$ debs 1981---Mar-Sept | - | 92 | -- | $891 / 2{ }^{\text {a }}$ 921/2 |
|  |  | ${ }^{\circ} 50$ |  |  |  | 65 | 64 | 10 |  |
|  |  |  |  | 52 <br> $123 / 4$ | First mortgage 43/4s series JJ 1961 April Oct |  |  |  |  |
| Stamped <br> 8s 1952 $\qquad$ |  |  |  |  |  | ${ }_{\substack{61 / 2}}^{633^{3 / 4}}$ | $62^{1 / 2}{ }^{63^{314}}$ $35 / 2$ $36^{1 / 2}$ | ${ }_{43}$ | ${ }_{31}^{49} 1 / 2{ }^{651 / 2}$ |
|  |  | 603.4 |  | $54 \quad 56$ |  | 36\%/2 | $\begin{array}{ll} 351 / 261 \\ 95 & 95 \\ 96 \end{array}$ | 4 | ${ }^{31 / 2}{ }^{41 / 8}$ |
| $\Delta 61 / 2$ s extl secured sinking fund 1957 _- May-Nov stamped pursuant to Plan A (interest | , | 60.4 |  | $54 \quad 56$ | Brooklyn Union Gas gen mtge 27/8s 1976-Jan-July | - | $867 / 8$ | - | 851/2 89 |
|  |  | *55 60\% ${ }^{\text {\% }}$ |  |  |  | $100^{3}$ | 1001/2 | 18 | 99\%\% 101/2 |
| Bac Paulo (State of)- <br> ${ }_{8 s} 1936$ stamped pursuant to Plan A |  | 55-60\% | -- | $55.55^{1 / 2}$ | Brown Shoe Co ${ }^{\text {31/6s }}$ debs 1971 |  |  | 4 | ${ }_{94}{ }^{98}$ |
|  |  |  |  | $92 \quad 98$ |  |  |  |  |  |
| 8tamped pursuant to plan A (interest ${ }^{\text {and }}$ July |  | O |  | $92 \quad 98$ |  |  | 89.90 | 4 | 9733/4 90 |
|  |  |  |  | -- | Burroughs Corp 41/ss conv 1981-..-June-Dee | $112^{3} 4$ | 1111/2120 ${ }^{\text {a }}$ |  |  |
|  | t | ${ }^{*} 95$ |  | $\begin{array}{rrr}95 \\ 121 & 97\end{array}$ | Bush Terminal Buildings 5 s gtd 1960_--A April-Oct <br> $\Delta 5$ s general mitge income 1982 _-....-JJan-July |  | ${ }_{94}^{101 / 2}{ }^{101 / 2}$ | $\frac{1}{2}$ | 86\%12 ${ }^{100}$ 971/4 |
|  |  | *91- |  |  |  |  |  |  |  |
| $\triangle$ Sk external dollar loan 1968--------Jan-July |  | *91 |  | 88 | California Electric Power first 3s 1976---June-Dec |  |  |  | ${ }_{89} 88.923 / 4$ |
| Stamped pursuant to plan A (interest | t | 93 | -- | -- - | California Oregon Power 31/6s 1974 <br> Canada Southern consol gtd : 5 s A 1962__-April-Oct |  | ${ }^{96}{ }^{3}$. | 7 |  |
| Serbs $\begin{aligned} & \text { reauced to } \\ & \text { croats }\end{aligned}$ | $t$ | $93 \quad 93$ | 1 | $88 \quad 98$ | Canadian Pacific Ry- |  |  |  |  |
|  |  |  |  |  | Cot consol debentures (perpetual) -----Jan-July | ${ }_{693}{ }^{95}$ | ${ }_{68} 70$ | 83 | $567 / 8{ }^{\text {F }}$ |
| Shinyetsu Electric Power Co Ltd- | v. - | $9^{3 / 4} 10$ | -- | $81 / 212$ | Carolina Clinchfield \& Ohio 4s 1965-.---.-Mar-Sept | -- | 51 | -- |  |
|  |  |  |  |  | Carthage \& Adirordack Ry 4 As 1981.-.-.June-Dec | - |  | $\square$ | $\begin{array}{llll}50 / 8 & 57 \\ 76\end{array}$ |
| dill |  | ${ }^{1011 / 2}$ |  |  |  |  | ${ }^{5} 106^{5} 8_{8}^{8}$ | 10 | 1051/4 1073 |
| Sllesia (Prov of) external 7s 1958-June-Dee |  | ${ }^{438} 8$ |  |  |  | 93 | 93 |  |  |
| For footnotes see |  |  |  |  | debentures 1976 |  |  |  |  |

NEW YORK STOCK EXCHANGE BOND RECORD

|  | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { ale Price } \end{aligned}$ | Week's Range or Friday's Bid \& Asked | Bonds Sold | Range Since | York Stock Exchango | $\underset{\substack{\text { Interest } \\ \text { Period } \\ \text { Sa }}}{ }$ | ar |  |  | nge Since |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ciral of Georgia Ry |  |  |  |  | RR- ${ }_{\text {Rem }}$ |  |  |  | - | $L_{\text {Lown }}^{\text {Jung }}$ High |
|  |  | \% ${ }^{83} 88.88$ |  | ${ }_{83}^{82}$ | Dist.mortgage as June 30 | Jan-July | 241/2 | ${ }^{2041 / 2}{ }^{24}{ }^{25}$ | 37 |  |
|  | ${ }^{431 / 2}$ |  | ${ }_{8}$ | (lall | Ster |  | 321/4 |  | ${ }^{3}$ | 32/4/37\% |
| Central Pacific Ry cowe |  |  | 8 | 90\% 931/2 | artis Pubilising co 6 s debs |  | 98\%/4 |  | 16 | $\begin{array}{ll}32 & 361 / 2 \\ 93 & 101\end{array}$ |
|  | - | ${ }_{903}^{90974} 9$ |  | $\begin{array}{ll}90 & 91 / 4 \\ 93 & 93\end{array}$ | strom Inc 47\% conv debs | ${ }^{\text {arar-sept }}$ | 1123/2 | 111/21121/2 | 77 | 1061/2 |
|  |  |  |  |  | Hirst mo |  | 88 |  | 20 60 | 863/4 $897 / 6$ |
| peake \& onio Ry General $41 / 2 \mathrm{~s}$ 1992 Mar-Sept |  |  |  |  | 1st mortgage 5 ss 1987- |  |  |  |  |  |
|  |  |  | ${ }_{4}^{2}$ |  |  |  | $\underline{\sim}$ | , $98.1 / 23^{101 / 2}$ |  | - |
| , | 100 | 1001100 | 10 |  | ware \& Hudson |  | -- |  | 15. |  |
| Shecond consolidated gol | - | $\bigcirc 96$ | - | ${ }_{96} \quad 96$ | New York |  |  |  |  |  |
|  | $851 / 2$ |  | 11 | 82.87 | ${ }_{\text {In }}$ | 29 | 42\% |  | - | 647\% 72 |
| and |  |  | 5 | ${ }_{84} 8^{5 / 8} 88$ | Morris $x$ Estses Division |  |  |  | 13. |  |
|  |  |  | - | $1017 / 81004 \%$ | Comllateral trin |  | 55\%/4 | ${ }^{55} \quad 55 \%$ | 3 | 641/2 |
|  | 64 |  | 22 |  |  | May-Nov |  |  | 5 |  |
|  | 48 |  | 164 |  |  | ril-oct |  |  |  |  |
|  | 861 |  |  |  | First mortgage series A $(36 \%$, fit |  |  |  |  |  |
| cticale | $86^{1 / 2}$ |  | ${ }_{1}^{12}$ |  |  | ${ }_{\text {Jan-July }}$ | - | ${ }_{87}^{931 / 2}{ }_{87}^{931 / 2}$ | ${ }_{5}^{4}$ | ${ }_{84}^{91 / 2}{ }^{97}{ }^{971 / 2}$ |
|  |  |  |  |  | ixed 1160 |  |  |  |  |  |
|  | - |  | 1 | $\begin{array}{ll}47 \\ 40 \% & 58 \% \\ 48 \%\end{array}$ | Detroit Edison 38 series H 1970 23 2/4s series | 艮 |  |  | ${ }_{3}^{73}$ |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 81 |  | 2 |  | Gen \& - ref 37 s S ser K 1976 | May-Noo | - |  | 5 | 90097 |
|  | ${ }_{57}^{581 / 4}$ | 57\%/28. $587 / 4$ | 68 |  | 3\%/ss convertitile deenenentures | eo. |  |  |  | 193, 1971/2 |
| icago \& North Western Ry |  |  | 268. | 45\% | ${ }^{3 \%} 4 \mathrm{~s}$ debs 197 | ar-Sest | 127 | 12761/2127 | 157 |  |
|  | 56 | 533\%4 567 | 383 | 43. $56 \%$ | d |  | $95 \%$ |  |  | ${ }^{891 / 2} 8881 / 2$ |
| Fhirase Rock |  |  |  | 641/4.653/4 | \& Mac | une-Dec |  | \% $631 / 8$ | $\stackrel{\square}{5}$ |  |
|  | -- | 76. 76 | 10 |  | Detroit Termi | $u n$ | 100 |  | 41 |  |
|  | -- |  | 5 |  | Detroit Tol \& Ironton RR 23/4s | ct | -- | -999\% | $\underline{-}$ | 76 |
|  |  |  |  |  |  |  |  |  |  |  |
|  | - | ${ }^{6} 51 \quad 62$ |  | 57  <br> 57 62 <br> 60  | is conv subord debentures | ug | ${ }^{950}{ }^{\text {\% }}$ | 951/2 $961 / 10{ }^{\text {che }}$ | ${ }_{68}^{76}$ | 901/2993/4. |
| cairt mortgage 3 | 971/2 |  | 24 |  | Dow |  |  |  |  | 951/8 999/4 |
| ${ }_{\text {chirst }} \mathrm{m}$ |  |  |  |  | sser Industrries |  | ${ }^{138}$ |  |  |  |
| st con | 10034 | $100{ }^{3 / 4} 1003 / 4$ | 1 |  | ${ }_{\text {Duquessue }}^{4 / 28}$ | Mar-Sept | 107/2 | ${ }^{107} 107103^{1074}$ | 161 | 1001/4 $108 \%$ |
|  | - |  | - | 89  <br> 104 105 <br> 9  |  |  | -- | - ${ }^{6 / 2} 812$ |  | 851/2 $8501 / 2$ |
| CIncimnati Union Termina |  |  |  |  |  | Mar-sent |  |  |  |  |
|  |  |  |  |  |  | ${ }_{\text {apren }}^{\text {aproct }}$ | ${ }_{96}{ }^{3}$ | $963 / 4.98$ | 15 | ${ }_{96}^{96}$ |
|  | ${ }^{1015}$ | ${ }^{1015454}$ | 59. | 1001/2 $103 / 1 / 8$ | ern Gas \& Fuel Associates- |  |  |  |  |  |
|  | 101/4 | 1014,4 $102 / 2$ | ${ }_{30}^{134}$ |  |  |  |  | ${ }^{496}$ |  |  |
|  | = |  | 20 |  |  |  | - |  |  | $\overline{87 \%} / \overline{90}$ |
| Cleveland Cincinnati Chicago \& st Louis Ry- |  |  |  |  | 55 stamp |  |  | ${ }^{102} 1021 / 102^{1 / 4}$ |  |  |
|  | 67 |  |  | 65 | Energy supply |  |  |  |  |  |
|  | 631/2 | ${ }^{62} 7_{6} 64$ | 35 | $57 / 4{ }^{673 / 4}$ | Cite railioad coim |  |  |  |  |  |
|  |  |  |  |  | First consol mortage $3 / 4 \mathrm{hs} \mathrm{sel}$ | Aprii- Aroct | 401/8 |  |  |  |
| 㖪 | (1961/2 | ${ }^{955}$ 95\% $96 / 2$ | 4 | $\begin{array}{llll}94 & & 990\end{array}$ |  | -Jan-July |  | ${ }_{6}^{63}, 63$ | 9 |  |
|  | - |  |  | 967/2 3 96/2 |  | i-Mar-Sept | $\stackrel{46}{-}$ | 455/2,465/2. |  | 871/4/487/4 |
|  | - |  |  |  | l Metall |  |  |  |  |  |
|  | $951 / 4$ | (102 ${ }^{102}$ | ${ }_{14}^{3}$ | $\begin{array}{ll} 10 \overline{2} & 10 \overline{3} 3 / 0 \\ { }_{91} & 96 \end{array}$ |  | ${ }_{\text {Aprill-ot }}^{\text {Antul }}$ | 991/4 | ${ }_{98}^{118}$ | ${ }_{21}^{71}$ |  |
|  | ${ }^{93}$ | 52\%/9 94/6 | 130 | 833/4. $941 / 6$ |  |  | -- |  | $\frac{29}{6}$ |  |
| ia Gas System Inc- |  |  |  |  | da ${ }^{\text {Eas }}$ |  |  |  |  |  |
|  | - | $\cdots \overline{\mathrm{BC}} \mathrm{V}_{4}$ |  | ${ }_{89}^{885 \%} 9{ }_{911 / 2}^{93}$ |  | r-sent | 966/4 | 966/4 ${ }^{111}$ 961/4 | 5 |  |
|  | -- | 961/2961/ | ${ }_{7}^{2}$ | 9931/49969\% | Fort Worth \& Denver Ry Co 43 | Muy-Nov |  |  |  | 911/2 $931 / 2$ |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{\text {cosem }}$ | ${ }_{21}^{10}$ | ${ }^{952} 10,106{ }^{106}$ | Gen Amer Transport $4 s$ conv deb | nay-Nov June-DDe |  |  | ${ }_{4}{ }_{4}$ | $\begin{aligned} & 106 \\ & 106 \\ & 100 \end{aligned}$ |
|  |  | (1084+104\% |  |  | eral |  |  | ${ }_{98}^{974}{ }^{98}$ |  | ${ }_{97}^{97 / 2} 10{ }^{101 / 2} 1$ |
|  |  |  |  |  | General Motors Aceeptance Co |  |  |  |  |  |
| Columbus \& South Ohio Elec 314s 1900-MMay | 94 | ${ }_{93}{ }^{14 / 4}$ | 14 | ${ }_{93}^{119}$ 100\%/2\% |  |  | ${ }_{1011_{4}}^{101 / 2}$ | 101/2/202/4 | 271 | + ${ }^{\text {970 }}$ |
|  | - | 105 | - | $10 \overline{101} 10 \overline{4} \% / 4$ | ${ }^{23 / 45}$ debentures 190 |  | 94/4 | 964/2 |  |  |
| Combustion Engineering Inc- |  |  |  |  |  |  | ${ }_{96} 97$. |  |  |  |
|  | ${ }^{99}$ |  | 241 |  | ${ }_{\substack{5 s \\ 48 \\ \text { debenentures } \\ \text { dentures } 1979 \\ 1979}}$ | $\xrightarrow{\text { Fee-ALI }}$ | 107 100 | ${ }^{107}{ }_{993}{ }^{108100^{1 / 4}}$ |  |  |
| Frrst mortage $3 \mathrm{3s}$ series L L 1977 Peb--- | 911/2 | 911/4 $910^{5}$ | 53 |  | General Motors Corp $31 / \mathrm{s}$ debs | -July |  | 951/4 $953 / 4$ | 25 | 95. |
|  | -- | :-- ${ }_{90}^{90}$ |  |  | $\triangle 4 \mathrm{~s}$ conv income denentures 1 | Mar-S |  | ${ }^{95} 51 / 2$-- | - | 891/2951/8 |
|  | - | $\bigcirc \quad 86{ }^{-1}$ |  |  |  | aray | 1093/4 | 108/110 |  |  |
| mpania Sailierera-See Angio-Lautaro Nitirate |  |  |  |  | ${ }^{-4 / 2 / 83}$ cony debs | June | 115 | $11^{121 / 215}$ |  | ${ }_{106} 115$ |
|  |  | $82^{1 / 4} 822^{1 / 4}$ | 3 |  | Goodrich |  |  | 977/4.9793/6 | ${ }^{13}$ | 95 ${ }^{98}$ |
|  |  | \% ${ }^{8961 / 4}$ |  |  |  |  |  |  |  |  |
|  | - |  |  |  | 4tas. cont subord debs 1978 | Jan-July | 117 | 117.117 | 4 | $117 \quad 117$ |
|  |  | - ${ }^{92}$ |  | ${ }_{88} 91 / 6.92^{92}$. | General 5 S series $\mathrm{C}^{1973}$ |  |  |  |  | 1027/108 |
|  |  |  | 22 | ${ }_{9321 / 2}^{93} 9767 / 2$ |  | Jan-Jully | 103 | 1023i ${ }^{103}$ | $\frac{2}{2}$ |  |
|  |  |  | 9 |  |  | Jan-July | I | ${ }_{7}^{*} 76$ |  |  |
|  |  | ( ${ }^{\text {a }}$ |  |  | General mortgage | Jan-July | - |  | $\underline{2}$ |  |
|  | 105 | (98\% |  | 983\% $101 / 101 / 2$ |  | Jan-J |  | ${ }_{72}{ }^{297 / 2}$ |  |  |
|  | 110 | 110 | 52 | cios, $1111 / 2$. | - 4 Defenentures |  | $181 / 2$ | 171/2 $181 / 2$ | 25 | 141/4 $181 / 2$ |
|  | $\overline{18}^{3}{ }_{4}$ | $118{ }^{1 / 119}$ | ${ }^{288}$ | 10993/4221/2 |  | ---Aprn | 58 |  | ${ }_{18}^{18}$ | $721 / 4$ <br> 80 <br> 80 |
|  | - | 91/2 $911 / 2$ | 1 |  | ${ }^{\text {cose }}$ | Hay - - Nov | - |  | $\underline{2}$ |  |
|  | - |  |  |  |  | $\substack{\text { Jun-Deo } \\ \text { Hav-Nover }}$ | ${ }^{62}$ |  |  |  |
|  | $941 / 2$ |  | 10 | ${ }_{921 / 4}^{97}{ }^{96}$ |  | ${ }_{\text {an }}^{\text {apri }}$ |  |  |  |  |
|  | -- |  |  | ${ }_{92 \%}^{9 \%}$ |  | June-Dee | - |  |  | $891 / 4.41 \%$ |
|  |  |  |  | ${ }^{105}$ |  |  |  |  |  |  |
| Ss. denentures 1982 |  |  | 5 |  | Hackensack Water first mtge $2 \%$ \%s |  |  |  |  |  |
|  | 131/4 | 131/4 133.4 |  |  |  | $\begin{aligned} & \text { Jan-July } \\ & \text { Jan-Iuly } \end{aligned}$ |  | -98 |  | $\overline{1921 / 2} 17 \overline{17}^{1 / 2}$ |
|  $\qquad$ Arpil- | ${ }_{113}^{1051 / 2}$ |  | ${ }_{\substack{67 \\ 138}}$ |  | Herta Corp 4 st conv subord debs |  |  |  |  |  |
|  |  | 97/2971/2 | 4 |  | 5\%/8s seured (fth seties) |  | 1031/2 | - $1031 / 103^{3 / 4}$ | ${ }^{23}$ | 1001/ $105 \%$ |
|  |  | ${ }^{\text {a }}$ |  |  |  |  |  |  | ${ }_{12}^{2}$ |  |
|  |  |  |  |  | 37/88 debentures 1.958 | Mar-set | ${ }^{101 .}$ |  | ${ }_{5}$ |  |
| Crucble steel Co of am 1st mtge $3^{1 / \mathrm{s}}$ ' '66-May-Nov ouba Northern Rys $\qquad$ mtge | 34 | 3212 | 29 | $88^{1 / 4} 8785$ | \% ${ }^{\text {che }}$ |  |  |  |  |  |
|  |  |  |  |  |  | an-J |  |  |  | (108 |

NEW YORK STOCK EXCHANGE BOND RECORD

|  |  | conde | Range Since |  |  | Weeks Rango <br>  | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \\ & \text { No. } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| －R | $53 / 4.45084$ | 464 |  |  | 102 | $\begin{aligned} & 1002104 \\ & 107 / 208 \\ & 108 \end{aligned}$ | 15 | 931／2 1073／4 |
| minois bell Telepmone 2 2his ser |  | ${ }_{12}^{61}$ |  | Net Ensla | 1011／2 |  |  |  |
|  | ${ }_{887}^{893 / 4} 8{ }^{893 / 4}$ | 5 | 855／29 ${ }^{93} 3^{3 / 4}$ | 292 |  |  | $\underline{-}$ | ${ }^{88} 81$ |
|  | ${ }_{889}^{887 / 6}$ | － |  |  | 68 |  |  | 86\％${ }^{\text {che }}$ |
|  | ${ }_{\text {S }}^{59} 78$ |  |  |  | ${ }^{68}$ |  | 7 |  |
|  |  |  |  | ${ }_{\text {New }}$ |  |  |  |  |
| 为 | －929 ${ }^{-991 / 2}$ | － |  | effonding \＆Impt 41／2s series A 2013－Apriloct |  |  | $\begin{gathered} 308 \\ 308 \\ 1207 \\ \hline 07 \end{gathered}$ |  |
|  |  |  | ${ }^{1350} 9$ |  |  |  |  |  |
|  | －107\％${ }^{\text {a }}$ |  |  | General mortzage ${ }^{3}{ }^{\text {ches }} 19$ | 621／4 |  | 93 | ${ }_{5}^{5} 56{ }^{63}$ |
|  | $90 \quad 90 \quad 901 / 2$ | 37 | 868／2 961／2 | ${ }^{\text {a }}$ Shore colat eral |  | －491／2 $500 / 2$ | $\stackrel{9}{9}$ | 边 |
|  | 112\％$\quad 110^{7} \cdot 113$ | 436 | 11056／114／2 | michisan cent |  |  | 2 |  |
| Interstate Oll Pipe Line Co－ |  |  | 110\％ $114 / 2$ |  |  |  |  |  |
| ${ }_{\text {a }}$ | ＊－ |  |  |  |  | ${ }_{878}^{88} 88$ |  |  |
|  |  | 122 |  | norme |  | ${ }^{88} 81 / 6.841 / 2$ |  | ${ }_{79} 986$ |
| eestown Franklitn \＆Clear 1 18t 48 1959－June－Deo |  | 11 | 955／2 999 |  |  |  |  | 82 ${ }_{82}^{63 / 8}$ |
|  |  |  | ${ }^{85} 364{ }^{89}$ |  |  |  |  |  |
|  | ${ }^{971}$ |  |  | ${ }^{1} \mathrm{P}$ Lese |  | （1） | ${ }_{1}^{2}$ | ${ }_{684}$ |
|  |  |  |  |  |  |  |  |  |
| s．COty Southern Ry 34 3 s ber O 1984 | ¢ $\overline{87} \quad \overline{87}$ | 1 |  | First \＆refundlng mtge 4 s ser A 2007 －Jan－July $\triangle$ Gieneral mite conv ine $41 / 2 \mathrm{~s}$ ser A 2022 －May | ${ }_{24}^{44 / 3}$ | ${ }_{23}{ }_{23}^{43 / 2} / 2451 / 2$ | 76 142 |  |
|  | ${ }^{9} 95 \%$ | － |  | Harrem Rlver \＆Port Chester－ | －－ |  |  |  |
| tick |  | $\cdots$ | ${ }_{40}^{881 / 4} 989$ |  |  |  | 1 |  |
| mped 1961 －－－－－－．－．${ }^{\text {an }}$ |  |  | 9 | ${ }^{\text {Y }}$ |  |  |  |  |
|  | $\square$ | $\square$ |  |  |  | ${ }^{952 \%} 58$ | 7 | ${ }_{50}^{50} 5$ |
|  | ${ }_{100}^{100} \quad 100{ }^{1000}$ | ${ }^{6}$ |  |  | － | － $0^{25 \quad 25 / 6}$ |  | ${ }_{884}^{23 / 2}{ }_{88}^{26 \%}$ |
|  | ${ }_{2}^{98 \%}$ | 2088 |  | Refunding morte | － | \％90－88\％ | － | ${ }_{88}^{69} 989$ |
| re \＆\＆mich |  |  |  |  |  |  | 8 | ${ }_{89}^{87 \% / 488}$ |
| conle |  | － | 701／2 $731 / 2$ | ng mortage 443 s s．eries J 1991－May－Nov | － | 1051／2053／4 | 21 | 105107 |
| ${ }_{18 t}^{18 t}$ |  | 4 |  |  |  | 85 |  |  |
| 隹 | ${ }^{7}$ |  |  |  |  |  |  |  |
|  | 71 71／2 | 5 | $61 \% / 82$ | General mortgage $3 / 2 \mathrm{~s} 1983$ |  |  |  |  |
|  | ${ }_{621 / 2} \quad 61 \quad 621 / 2$ | 17 | $55 \quad 66$ |  | 11336 |  | $\begin{aligned} & 7 \overline{70} \\ & 15 \end{aligned}$ | ${ }^{1007} 11818{ }^{118 \%}$ |
|  |  |  |  | oik \＆western $R y$ first |  |  |  |  |
|  |  | － | 49\％ 593 | General \＆ 8 refunding $41 / 2 \mathrm{~s}$ | － | $\because 931 / 2$ |  | 4 |
| Ses | ${ }^{39} 93 \%$ | 60 |  |  |  | －94．${ }_{94}$ |  | ${ }_{81}^{94 / 2 / 895}$ |
|  | 337／2 34.3 |  |  |  |  |  |  | －911／394． |
|  |  | 5 |  |  | －－ |  |  |  |
|  |  | 10 | ${ }_{97}^{1021073 / 4}$ | ornem Patitic Ry pr |  | ${ }_{88}^{95}$ |  |  |
|  |  |  |  | ${ }_{\text {eneral }}$ Hen 3 3an 1204 | 64 |  | 14 |  |
| 3．756（ubora uebentures | ${ }_{94}^{101 / 2}$ | ${ }_{2} 9$ | 853． 107 |  | ${ }_{91}$ | $\begin{array}{lll}99 & 91 \\ 95 & 95\end{array}$ | $\stackrel{4}{4}$ |  |
|  | $\cdots \quad \overrightarrow{92} \quad 10101^{1 / 4} 1011 / 4$ |  |  | rthern states |  |  |  |  |
| ${ }_{\text {38 }}^{38}$ debentures 1963 － | 972／／ $988 / 2$ | 17 |  | Mrinse mortase | 87\％／8 | ${ }^{3} \mathrm{~B} \%$ \％${ }^{89} 87 / 2$ | 9 |  |
| （e） | \％－${ }^{88}{ }^{88}$ | $\square$ | $\overline{97} \quad \overline{99} / 4$ |  | － | ${ }_{487}{ }^{981}$ |  |  |
| Frirt el | － 81 |  |  |  |  | ${ }^{102} \quad 102{ }^{102}$ |  |  |
|  |  | ${ }_{1}^{3}$ | ${ }_{83}^{71 \%} 48{ }_{8}^{77 / 2}$ |  |  |  |  |  |
|  | ＊78－85 |  | ${ }_{75}^{78}{ }_{75}^{78}$ |  |  | 966／2／ $1000^{\text {a }}$ | 85 |  |
| 退 1184 |  |  |  | Vorthwestern Bell Telephoone 2\％／s |  |  |  |  |
|  |  | －－ | ${ }^{82}{ }^{82}{ }^{87}$ | $\bigcirc$ | －－ |  |  |  |
| Mack | ${ }^{109694} 9$ | $\overline{23}$ |  |  | － |  | 5 |  |
|  |  | 70 |  |  |  |  |  |  |
|  | ． $8_{80}^{812}$ | 9 |  | Iin Mathieon Chemical 5 \％／ | ${ }^{100^{3 / 4}}$ |  | 659 | 7．${ }^{109}$ |
|  |  |  |  |  | ${ }_{100}^{103}$ |  |  | 97\％ $1011 / 4$ |
| 即 |  |  |  | ${ }_{51} 1$ debentures 1988 －$-\cdots-\quad$ June－Dec |  | ＊99 993／4 |  |  |
|  | 105 |  | 105109 | Itic Gas \＆Electric C |  |  |  |  |
| K | ．911／4 ${ }_{9} 9$ | 17 | 86 95 <br> 93 95 <br> 95  |  |  |  |  |  |
|  | 811／2 |  |  |  | ${ }_{900}$ | 90is ${ }^{\text {a }}$ |  | 900\％89996 |
|  | ${ }^{81} 8180{ }^{\text {a }}$ |  | ${ }_{89}{ }^{1 / 4904}$ |  | － |  | 17 | 8884／4923／4 |
|  | ${ }^{*} \overline{88}_{88} \quad 991 / 2$ | － |  |  | － | ：－－ $\begin{gathered}8579 \\ 8780\end{gathered}$ |  |  |
|  | 876 |  |  |  | Z | \％－－ |  |  |
| （lille | ${ }^{98} 8$ | 17 | $977 / 40101 / 6$ |  | － |  |  |  |
|  | 96\％ |  |  |  | － |  |  | ${ }_{88}^{94} 9898 \%$ |
|  |  |  |  |  |  |  |  | ${ }_{855 \%}^{89 \%} 988$ |
|  | ［96 ${ }_{96} 103$ | 7 | ${ }_{94}^{1001 / 4} 10{ }_{96}^{105}$ |  |  | 96，96 | ${ }_{16}^{4}$ | － $1051 / 971 /{ }^{\text {103／2 }}$ |
|  |  |  |  |  | ${ }_{\text {1098\％}}^{10}$ | 为 |  | ${ }^{108}$ |
| Yinn st maul $\&$ saute ste |  | 2 | $90 \quad 953 / 4$ |  | －－9 |  |  |  |
|  | $54 \quad$54 76 <br> $531 / 2$  <br> $551 / 4$  |  |  |  |  |  | 32 |  |
|  | $65^{1 / 2} \quad 63^{3 / 4} 66$ | ${ }_{43}^{29}$ |  | 3 3ins ${ }^{\text {a }}$ debentures debures |  |  | － |  |
| ${ }_{40}^{\text {Prior }}$ Hear 48 sen series $A 1962 \ldots-----\quad$ Jan－July | $85 \% / 9$ 85 $85 \% / 4$ <br>  77 $78 / 4$ <br> 80   | ${ }_{13}^{6}$ |  |  |  |  |  |  |
|  | ＊＊64／2 ${ }^{6951 / 4}$ |  |  |  |  |  |  |  |
|  | 641／2659／4 | 14 |  | Pennsylvania Power \＆Light 3s 1975．－．－Apriloct | 3／4 | 90\％ $9121 / 2$ | 18 |  |
|  |  |  |  | nonsoliatated sinkting．fund |  |  |  |  |
|  |  |  |  |  | $\begin{aligned} & 901 / 2 \\ & 91 \\ & 727 \end{aligned}$ | 921 ${ }^{\text {2 }}$ 21／2 | \％18 |  |
|  |  | 1，132 |  |  | ${ }^{73 / 4}$ |  | 10 | ${ }_{66}^{664} 7774$ |
|  |  | ${ }_{8}^{8}$ |  |  | 951／2 | ${ }_{9}^{61} 5$ | ${ }_{4}^{1}$ |  |
|  |  | ${ }_{41}^{32}$ |  |  | $\overline{85}$ |  | $\stackrel{\square}{8}$ | ${ }_{85}^{42 / 27}{ }^{69}$ |
|  | 501／2 |  |  |  |  |  |  |  |
| Numbrine Chatt $\&$ St Louls 38 ser iges |  |  |  | old $41 / 28$ series O 19 |  | ${ }^{83} 3^{1 / 2} 867{ }^{18}$ |  | 90 95\％ |
| Cose |  | （38 |  |  | 95\％ |  | 30 |  |
| 1 |  |  |  |  | －－ | \％88／2 91 | 三 |  |
| dil |  |  |  |  |  |  |  | ${ }_{65}{ }^{6}$ |
| Nomen |  | ${ }_{2}^{40}$ |  |  | － |  |  |  |
|  |  | $\stackrel{\square}{2}$ | 89\％／993\％ |  | － |  |  |  |
| For footnotes see page 29. |  |  |  |  | E | ${ }_{97}{ }^{\text {m }}$ | $\dot{17}$ | $106 \%$ <br> 974 <br> 100 |

NEW YORK STOCK EXCHANGE BOND RECORD



AMERICAN STOCK EXCHANGE


AMERICAN STOCK EXCHANGE



## OUT-OF-TOWN MARKETS



OUT-OF-TOWN MARKETS



## OUT－OF－TOWN MARKETS

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline stocks \& $$
\begin{gathered}
\text { Last } \\
\text { Sale Price }
\end{gathered}
$$ \&  \& for Week \& Range \& Jan． 1 \& stocks \& $$
\begin{gathered}
\text { Friday } \\
\text { Last }
\end{gathered}
$$ \& Week＇s Range \& Sales or Weel \& \& <br>
\hline Pasic Par \& \& Low High \& \& Low \& High \& s \& \& \& \& gé St \& Jan． 1 <br>
\hline  \& 33， \& ${ }^{561 / 2} 561 / 2$ \& 160 \& 50 Jan \& \& \& \& 203， $33^{3}$ \& \& \& High <br>
\hline Pacific Lighting Corp common－－－－－ \& ${ }_{47 \%}^{3}$ \& （tar \& ${ }_{4,118}^{2,900}$ \& 33\％／Jan \& $51 / 4 \mathrm{Jam}$ \& Of Rubber（Un） \& $3771 / 4$ \& 33,4
$34 \%$

4 \& 350
1,479 \& ${ }_{311 / 2}^{263 / 8 \mathrm{Apr}}$ \& 341／2 July <br>
\hline ${ }_{\text {\＄4．75 }}$ conv pfd \& \& $94 \quad 94$ \& 50 \& 107／2 Feb \& \& Ontversal Consol \& \& 5991／8 $70 \%$ \& 4，233 \& $51 / 2 \mathrm{Jan}$ \& 70\％\％July <br>
\hline  \& \& ${ }_{93}^{93} 93$ \& 10 \& ${ }_{87} \mathrm{Jan}$ \& ${ }_{95}{ }^{15}$ Jun \& Utah－Idaho Sugar ${ }^{\text {Co }}$（Un） \& 3\％ \& ${ }^{421 / 2}{ }^{4 \%}{ }^{4 \%}$ \& －3．022 \& 3991／2 Feb \& 44 Mar <br>
\hline Pacific Petroleums Ltd．＿．＿－＿－＿ \& $19 \%$ \& $19 \%$ \％ \& 1，565 \& ${ }^{65 \mathrm{C}}$－ Feb \& ${ }^{77 \mathrm{c}}$ May \& \& \& \& \& \& <br>
\hline ${ }^{\text {Pachitic }}$ Tel \＆Tel common－－－－100 \& 133 \& $132^{3 / 6} 133$ \& 485 \& 118／／2 Jan \& \& dium Corp of America（ \& \& \& \& \& <br>
\hline Pan American world Airways（ Un）－－1 \& ${ }_{10}^{163 / 4}$ \& ${ }_{40}^{16} 166^{3 / 7}$ \& 206 \& 131／9 Jan \& 17 Jun \& Victor Equipment Co．．－． \& 25\％ \&  \& 380
890 \& ${ }_{22 \%}^{28} \mathrm{M}$ May \& －331／4 July <br>
\hline Fe，Davis \＆Co（Un） \& 821／2 \& 7991／2 824 \& 564 \& 541／2 Jan \& \& \& \& \& \& \& <br>
\hline Penney（J C）Co（Un） \& $92^{3 / 4}$ \& 921／4 ${ }^{\text {923 }}$＋ \& 120 \& 82\％／4 Jan \& 941／4 May \& Weistates Petroleums com（U） \& 850 \& 84c 880 \& 3，235 \& 540 May \& 990 Jun <br>
\hline \& \& \& \& \& \& West Coast Life Insurance（Un） \& 36 \& 113／3111／2 \& 6，284 \& $8^{1 / \mathrm{s}} \mathrm{Mar}$ \& $11^{\text {Y／9 July }}$ <br>
\hline Pemssylvania RR Co（Un）－－mone 50 \& \& $13^{131 \mathrm{~m}}$ \& 875 \& \& \& West Kentucky Coal Co（Un） \& \& $19^{36} 4{ }^{36} /{ }^{30}$ \& ${ }_{210}^{400}$ \& 34，Apr \& 451／2 Feb <br>
\hline  \& 41／4 \& 238 \& 185 \& 19\％／／Jan \& ${ }_{251 / 9}^{13 / 2 a y}$ \& Western Air Lines Inc． \& 217\％ \&  \& 548 \& $191 / 2 \mathrm{May}$ \& 234．4 Feb <br>
\hline Pizer（Chas） 8 Co $\operatorname{Inc}$（Un） \& a72\％ \& 27050 ${ }^{4} 72 \%$ \& $\begin{array}{r}\text { 5，119 } \\ \hline 105\end{array}$ \&  \& 703／4 July \& Western Deptt Stores ${ }^{\text {Westeri }}$ Union Teleraph（un）－${ }^{\text {a }}$ \& ${ }^{121 / 4}$ \& $\begin{array}{ll}113 / 4 & 121 / 4 \\ 2038\end{array}$ \& 3，451 \& 101／2 Jan \& －121／4 Jan <br>
\hline Pheips Dodge Corp（Un） \& $13^{\overline{3}}$ \& $5^{13 / 88^{18138}}$ \& 350 \& 37 Jan \& $51^{13,}$ ，July \& Westinghouse Air Brake（Un） \& \& 225\％ $244^{1 / 4}$ \& 497 \& 181／4 Jan \& ${ }_{241}{ }^{24}$ July <br>
\hline Phill M Morris \＆${ }^{\text {co }}$ Co（Un） \& $18 \frac{3}{4}$ \&  \& 1，755 \& ${ }^{125 \%}$ Jan \& ${ }^{183}{ }^{3}$ ，July \& Westungiouse Elic Corv（Un）－－－＿12．50 \& 59\％ \& 571／2 60 \& 2，126 \& 55\％\％Jun \& $65 \%$ Feb <br>
\hline Philips Petroleum Co \& ${ }^{146 \%}$ \&  \& ${ }_{1,613}$ \& ${ }_{36} 3^{3}$ \％Feb \& ${ }_{47}^{551 / 2 ~ J u n g ~}$ \& Williston Basin Oil Explor－＿－10－10 \& 15 c \& $\begin{array}{lll}431 / 4 & 43.4 \\ 150 & 150\end{array}$ \& 1869
1,150 \&  \& （4304．July <br>
\hline Procter \＆Gamble Co \& \& ${ }^{64}{ }^{64}{ }^{651 / 2}$ \& －1，172 \& ${ }_{55} 55^{3 / 8}$ Feb \& ${ }_{651} 5^{1 / 6}$ July \& Wison \＆Co Inc（Un） \& 23 \& $20 \%$ 23 \& 1，270 \& 15\％／Jan \& ${ }_{\text {Jun }}$ <br>
\hline Pure Oll Co （Un） \& 39\％ \& 39\％\％${ }^{59 \%}$ \& 585
979 \& ${ }_{29}^{45} / 2 / 4 \mathrm{Feb}$ \&  \& orth（F W）（Un） \& \& \& 450 \& 37 Jan \& $48^{1 / 2}$ July <br>
\hline Radio Corp of America \& \& \& \& \& \& Yellow Cab Co．commo \& \& \& 400 \& ar \& <br>
\hline Railway Equip \＆Realty \& \& ${ }_{6}{ }_{6}{ }^{369^{718}}$ \& 680
600 \& ${ }^{307 \%}$ Apr \& 363／3 July \& \& 1001／2 \& \& \& 701／日 Jan \& <br>
\hline Rayonier Imcorporated \& $187 / 4$ \& 171／4 191／4 \& 1，420 \& $14 / 4.4$ \& 191／4 July \& \& \& \& \& \& <br>
\hline Reiter－Foster Oil Corp $-\cdots . .-{ }^{\text {a }}$ \& 逪 \& 32／14 ${ }_{1}{ }^{33 \%}$ \& 1,905
3,500 \& 21\％／Feb \& 351／8 Jun \& Zenith Radio Corp（Un）－－－－－－－－－－－－1 \& 881／2 \& 381／2 $881 / 2$ \& 155 \& $72^{1 / 4}$ Apr \& 881／2 July <br>
\hline Repubilic Pitures（Un） \& \& 77 \& ${ }^{3} 804$ \& 5i／Jan \& $7^{\text {12 }}$ Feb \& \& \& \& \& \& <br>
\hline Republic steel Corp（Un）－－．．．－－10 \& 53\％${ }^{53 \%}$ \& 51\％／4． $537 / 4$ \& 2,300
8741 \& 38\％／8 Apr \& 537／8 July \& \& \& \& \& \& <br>
\hline Revion Ine \& ${ }_{3} 3$ \& $3233^{28} 93$ \& 8，741 \& ${ }_{26}{ }^{13,2}$ ， Feb \& 2934／July \& a \& \& \& \& \& <br>

\hline Rexall Drug Inc Co－－$\quad 2.5$ \& \& 15\％ $46 \%$ \& 1.402 \& 861／2 Jan \& $$
\begin{aligned}
& 33^{7 / 8} \text { Jun } \\
& 16^{1 / 4} \cdot \text { July }
\end{aligned}
$$ \& \& \& 1 \& \& \& <br>

\hline \& 497\％ \& \& \& \& \& rock \&  \& Week＇s of Price \& Sales
for Week Shares \& \& <br>
\hline Reynolds Tobacco class B \& \& $75^{1 / 2}$ \& 1，456 \& ${ }_{64}^{32 / 4}$ Jan \& ${ }^{49 \% \text { a }}$ July \& \& \& \& \& Range S \& Jan． 1 <br>
\hline Reeem Menufacturing Co．－－－－．－－－－－1 \& 13\％ \& 13\％ $13 \%$ \& 614 \& 111／9 May \& $141 / 4$ Jun \& Par \& \& Low High \& \& \& High <br>
\hline Rice Ranch Oil ${ }^{\text {Reo }}$ \& ：2c \&  \& ¢．800 \& ${ }^{80 \mathrm{c}}$ Jan \& ${ }_{94 \mathrm{c}}$ Jun \& Alan Wood Steel common＿．－－－．－．－10 \& \& 181／4 $181 / 4$ \& 03 \& 161／s May \& 181／4 July <br>
\hline Rockwell Standard Corn \& \& $26.2{ }^{27 \%}$ \& 1，${ }_{284}$ \& \& ${ }^{9633^{3 / 8} \text { July }}$ \& ${ }_{\text {American }}$ Tel $\&$ Telo \& ${ }^{180} 0^{1 / 4}$ \&  \& 3，726 \& ${ }^{651 / 2}$ Jan \& － 7814 July <br>
\hline \& 31. \& $301 / 23$ \& 1.149 \& ${ }_{23} 3^{5 / 4}$ Jan \& 32 July \& del Corporatio \& \& 311／2 $31 / 2$ \& 100 \& 241／2 Jan \& pr <br>
\hline  \& ${ }^{43 \%} 8$ \&  \& 2，880 \& \& 4633／4 Jun \& tlantic City Electric Co \& $36^{3 / 4}$ \& \& 382 \& 29\％／8 Jan \& <br>
\hline \& \& 30 30：2 \& 42. \& 24 Jan \& 31／4 Jun \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& Baldwin－Lima－Hamil \& 12\％／3 \& $121 / 131 / 4$ \& 118 \& ${ }^{9 \% 6}$ Jun \& $3^{1 / 4}$ July <br>
\hline Safeway Stores Inc． \& ${ }^{297}$ \& 131／4 $131 / 2$ \& 373 \& 111／Jan． \& ${ }^{133} / 4$ July \& Batilmore Transit \& $15^{1 / 4}$ \& ${ }^{6 \times 14 \times 6}$ \& 1，4935 \& －${ }_{\text {53／4／4 }}$ \& 76／2 July <br>
\hline St Joseph Lead（Un） \& $29: 8$ \&  \& $\xrightarrow{2,440}$ \& $241 / 2 \mathrm{Jan}$ \& $311 / 2 \mathrm{Apr}$ \& ${ }_{\text {Campbell }}$ Soup Co \& \& $42 \%$ \％ $431 / 8$ \& ${ }_{406}$ \& ${ }^{35 \% / 8}$ Jan \& 43\％／July <br>
\hline St Louis－San Francisco Ry \& 163 \& 151／2 $16 \%$ \& 1，020 \& 103／4 Feb \& ${ }_{164}{ }^{28}$ duly \& Chrysler Corp $\ldots \ldots$. \& 491／8 \&  \& 1，463 \& $44^{1 / 4} \mathrm{Apr}$ \& 57／4 Jan <br>
\hline St Regis Paper Co（Un）－ \& \& 37 381／2 \& 1，557 \& \& $38^{33_{8}}$ July \& Curtis Publishing C \& \& \& 932 \& \& 10\％／3 Feb <br>
\hline Ban Diego Gas \＆Elec com－－－－－－－－10 \& 22\％ \& $22^{7 / 6}$ \& 1，088 \& \& \& \& \& \& \& \& <br>
\hline $5.60 \%$ preterred－－－－－－－－－－－－－－20 \& 21 \％ \&  \& 315
1，050 \& 201／4 Jan \& \& Delaware Power \＆Light common－． 13 \& \& \& 131. \& \& $3 / 4$ July <br>
\hline Sapphire Petroleums I \& ${ }^{2}$ \& 1 \& ${ }_{100}^{1,050}$ \&  \& $23^{3 / 4} \mathrm{Apr}$
$11 / \mathrm{July}$ \& Duquesse Light Co－c－ \& 811／6 \& 401／2 41515 \& 1，514 \& 341／2，Jan \& 3／4，July <br>
\hline （ indenley Industries（Un \& $2{ }^{2}$ \&  \& 2，225 \& $18.4{ }^{\text {\％}}$ \& ${ }^{27 \%}$ \& Electric Storage Battery \& 413／9 \&  \& ${ }_{979}^{181}$ \&  \& ${ }^{331 / 2}$ July <br>
\hline Scott Paper $\mathbf{C o}$ \& －－ \& ${ }_{66}^{40} \quad 66^{40}$ \& 187
498 \& ${ }_{55}{ }_{5}^{33 / 4}$ Jan \& ${ }_{67 \times 3}^{423}$ Mar \&  \& 181／9 \& $17{ }^{1 / 4}+181 / 4$ \& 1，235 \& 15\％／6 Jan \& 19\％／8 Jun <br>
\hline Seaboard Finance Co \& \& 201／4013 \& \& \& \& G \& \& \& \& \& <br>
\hline Sears Roebuck \& \& \& 1，038 \& ${ }_{25 \%}^{17} /{ }^{1 / 4}$ Jan \& ${ }_{30}{ }^{2034}$ Juny \& General Motors ${ }^{\text {C }}$ \& $42 \%$ \& $411^{1 / 2}{ }^{433}{ }^{3 / 6}$ \& 6，747 \& ${ }^{331 / 4}$ Jan \& 433／6July <br>
\hline Servel Incorporated \& 74 \& $7^{1 / 2}{ }^{77 / 3}$ \& 1，555 \& 4\％\％Apr \& 101／6 July \& Gimbel Brothers ${ }_{\text {Hamilo }}$ \& \& ${ }_{13}^{281 / 4} 2913$ \& ${ }_{400}^{235}$ \& ${ }^{211 / 2}$ Jan ${ }^{\text {Japr }}$ \& ${ }_{131 / 2}^{29}$ July <br>
\hline Shasta Water Co（Un） \& －二 \& \& ${ }_{810} 151$ \& ${ }_{4}^{1 / 8}$ Mar \& ${ }_{511 / 2}^{11}$ Jun \& Hecht（The）Co common．．．．．．．．．－15 \& \& 281／2 $287 \%$ \& 1，080 \& $223 / 9 \mathrm{Jan}$ \& $381 / 4 \mathrm{May}$ <br>
\hline Shell Oll Co \& \& $82 \%$ 823／6 \& 124 \& \& ${ }_{823} 3^{3}$ July \& Homasote Co \& \& \& 15 \& May \& July <br>
\hline Shell Transport \＆Trading N Y slirs． \& 1976 \& 193／4 20 \& 1，362 \& 193／4uly \& \& \& \& \& \& \& <br>
\hline Biegle \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Btynal Oil \＆Cas Co class A \& 43 \& ${ }^{48} 888 / 2$ \& 1，550 \& 32. \& $48 \%$ Jun \& Lehtgh
Martin
（The） \& 321／4 \& 107／8107／8 \& ${ }^{6} 7$ \& ${ }_{31}^{10} \quad \begin{gathered}\text { Apr }\end{gathered}$ \& ${ }_{361 / 2}^{12}$ Jun <br>
\hline Binclair Oil Corv（Un） \& 611／2 \&  \& ＋1，287 \& ${ }^{\text {chema }}$ \& ${ }_{\text {cin }}^{1234}$ \&  \& $59 / 4$ \& 55\％ $591 / 4$ \& 930 \& \& 591／4 July <br>
\hline Smith－Corona Marchant－－．．．－．．．－ 5 \& 173. \& $1 / 417^{3 / 4}$ \& 502 \& 17／\％July \& 18.2 July \& \& \& \& \& \& <br>
\hline Socony Mobil Oil Co（Un）．－．．．－．－．－．${ }^{\text {d }}$ \& 48\％ \& \％ \& 1，949 \& 45 Jan \& $521 / 8 \mathrm{Apr}$ \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& Pennsalt Chemicals Corp－－－－－－－－－－10 \& \& $54 / 060$ \& \& ${ }_{49}{ }^{\text {a }}$ May \& ${ }^{60}$ July <br>
\hline Bouthern Calif Edison Co common＿＿－28 \& 567\％ \& \& 3，042 \& \& \&  \& 477／2／ \&  \& 1,011
1,745 \& （11／4 Jan \& 433\％／${ }^{493}$ <br>
\hline \& \& \& 196 \& \& \&  \& 13／2 \& $35 \%$ \％ $35^{3} /$ \& ${ }_{271}$ \& ${ }^{28} \mathrm{Jan}$ \& 35\％／8 July <br>
\hline 4．24\％\％preferred－－－－－－－－－－－－25 \& － \& 22 1／4 $221 / 4$ \& 125 \& 22 Mar \& $241 / 4$ Jan \& ${ }_{\text {Philadelphiag Electric }}$ \& $4{ }^{4} 1 / 2$ \& $4{ }^{4} 1 / 43^{1 / 4}$ \& 3.485 \& ${ }_{37}{ }^{21 / 8} \mathrm{Jan}$ \& ${ }_{433 / 4}$ July <br>
\hline Southern Calif Gas Co pfd series A－25 \& －－ \& 211／2 $21 / 1 / 8$ \& 1150 \& $2{ }_{2}^{21 / 2}$ July \& $211 / 2$ July \& Philadelphia Transportation Co．．．－－10 \& 7／1／2 \& $6{ }^{1 / \%}{ }^{1 / 4}$ \& 4.854 \& 4\％\％Jan \& $77 / \mathrm{Apr}$ <br>
\hline Southern Calif Petroleummenes－－－2 \& $3{ }^{\text {3／4 }}$ \& \& ${ }_{1,201}^{1,24}$ \& ${ }_{234}{ }^{3} \mathrm{Fec}$ \& ${ }_{3}^{34 / 4}$ \&  \& $181 / 2$ \& 163／4 $181 / 2$ \& 1，112 \& ${ }_{213}^{121 / 4} \mathrm{Jan}$ \& 181／2 July <br>
\hline  \& \& \& ${ }^{726}$ \& ${ }^{25}$ ，Jan \& ${ }^{322} 2_{0}$ July \& ${ }_{\text {Publle Service Electric \＆}}$ Gas com－－－＊ \& $33^{3 / 4}$ \& $34 \% / 46 \%$ \& 1，136 \& ${ }_{29 \% \%}{ }^{\text {25\％}}$ Jan \& 36\％／8 Jun <br>
\hline Southern Railway Co（Un） \& ${ }_{4} 5$ \& $44 \%$ \％ 455 \& ${ }_{9}^{4,370}$ ． \& ${ }_{301}^{351 / 8}$ Jan \& \& \& \& \& \& \& <br>
\hline Southwestern Public Servi \& 361／2 \& 361／2 301／2 \& 151 \& 331／2 Apr \& $36{ }^{1 / 2}$ July \& Reading Co common＿－＿－ \& \& \& \& \& <br>
\hline Sperry－Rand Corp－－－－－－－－－－－300 \& 191／8 \& \& \& ${ }_{10}^{17 / 4}$ May \& \& \& $661 / 4$ \& \& \& 56 Feb \& 681／8 Jun <br>
\hline Spiegel Inc common－－－－－－－－－－－－－－22 \& \& $17 \quad 17$ \& 100 \& 10 Jan \& $17^{3 / 4}$ July \& Smith Kline \＆French Lab－－－－331／3c \& \& $80^{7 / 8} 8841 / 4$ \& 311 \& 5934．Jan \& <br>
\hline \& \& \& \& \& \& South Jersey Gas Co．．．．． \& $341 / 2$ \& 341／8， $341 / 2$ \& 467 \& ${ }^{253} \times 3 \mathrm{Jan}$ \& 341／2 July <br>
\hline Standard oil Co of Callfornta＿－ $61 / 4$ \& 513／3 \& \& \& \& \&  \& \& $62^{3,3} 651 / 8$ \& 299 \& 583／4 May \& $687 / 3 \mathrm{Jan}$ <br>
\hline  \& 49 \& 487／8 $491 / 4$ \& 1，289 \& 35\％Feb \& 491／4 July \& \& \& \& \& \& <br>
\hline  \& 51／2 \& 531／2 $5151 / 2$ \& 5， 3187 \& ${ }_{43}^{47 / 2} /{ }^{\text {Mar }}$ Meb \& ${ }_{55}^{55 \% / 9}$ May ${ }^{\text {July }}$ \& Unted Corp United Cas $^{\text {a }}$－ \& $8^{1 / 8}$ \&  \& ${ }_{762} 10$ \&  \&  <br>
\hline Stanley Warner Corp（Un） \& － 17 \& \& 110 \& 151／9 Feb \& ${ }^{17}{ }^{3 / 4} 4 \mathrm{Apr}$ \& Washington Gas Light common－－－－ \& \& $44^{451 / 4}$ \& 793 \& ${ }_{34}{ }^{\text {34／8 }}$ Jan \& 451／4 July <br>
\hline Stauffer Chemical Co－molo－m \& 723 \&  \& 641 \&  \& ${ }^{\text {che }}$ \&  \& \& 8888 \& 10 \& 85 Mar \& 88 July <br>
\hline \& \& $391 / 231 / 3$ \& 333 \& $32^{5} /{ }^{\text {a }}$ Feb \& \& \& \& \& \& \& <br>
\hline Studebaker Packard－－－i－ \& 5 \& $51 / 8$ \& ${ }^{1} .6894$ \& $3{ }^{3} \mathrm{Feb}$ \& ${ }^{63 / 4}$ May \& bonds \& \& \& \& \& <br>
\hline  \& 34／ \&  \& $\begin{array}{r}\text { 2，301 } \\ \hline\end{array}$ \& 301／2 Jan \& 273／6 July \& Baltimore Transit co 4s series A＿－＿1975． \& ．－－ \& 8183 \& \＄3，000 \& 73\％／4 Apr \& 83 Jan <br>
\hline Bylvania Electric Productso．．－－－．－7．50 \& 37.4 \& 363\％${ }^{3} 8$ \& 1.340 \& 33\％／2 Jan \& 363．4．3 July \& \& \& \& \& \& <br>
\hline TxL Oil Corp（The）（Un）．．．－．．．－－－－1 \& 211／2 \& \& 33 \& \& \& \& \& \& \& \& <br>
\hline Tennessee Gas Transmission＿－．－．－－－25 \& 28\％${ }^{\text {a }}$ \&  \& 3.118
1.016 \&  \& 291／May \& Pftshil \& ren \& 10C \& cola \& 8 \& <br>
\hline  \& \& $20 \%{ }^{2}$ \& 2，503 \& ${ }^{56 \%}$ \& ${ }_{211 / 4}^{72 / 4}$ Jun \& \& \& \& \& \& <br>
\hline Textron Inc common＿－－－．－－－．－50 \& 11\％ \& \& ${ }^{663}$ \& 10 Apr \& 131／4 Mar \& \& \& \& \& \& <br>
\hline ${ }_{\text {R12hts }}^{\text {Right }}$ preferred \& \& 11／99／64 ${ }^{18}$ \& 1,150
100 \& $17^{\text {1／／8 July }}$ May \& $18^{\text {d／2 }}$ July ${ }^{\text {July }}$ \& stocks \& \& Prives \& ${ }_{\text {Sla }}^{\substack{\text { Yor week } \\ \text { Slares }}}$ \& Range S \& Jan． 1 <br>
\hline Thriftimart Inc \& 25\％ \& $25 \% 25.4$ \& 920 \& 197\％Jan \& ${ }_{25}{ }^{3,4} 4$ July \& Par \& \& Low High \& \& Low \& High <br>
\hline \& \& \& \& \& \& Allegheny Ludum Steel \& 391／3． \& ${ }^{38}$ 395／6 \& \& 311／2 Apr \& 395\％July <br>
\hline TYdewater ofl common－－ 10 \& \& \& \& \& \& Apolio．Industries Inc \& ${ }^{5733^{3} / 4}$ \& \& ${ }_{226}^{917}$ \&  \& ${ }_{28}{ }^{6 \% / 4}$ Jun <br>
\hline Transamerica Corp＂Ex dist＂－－－－－${ }^{\text {a }}$ \& 24.18 \& 24．24．44 \& 3，996 \& 22.10 May \& ${ }^{25 \%}$ \％July \&  \& $322 / 4$ \& $293 / 8{ }^{2} 838$ \& ${ }_{597}$ \& $23^{23 \% \%}$ \％${ }^{\text {ceb }}$ \&  <br>
\hline  \& 12\％／8 \&  \& ${ }_{990}^{425}$ \& 281／4 Jan \& 531／2 Jan \& Columbia Cas System－－．－．－ 10 \& －－ \& 191／2 1937 \& 135 \& ${ }_{16}{ }^{\text {a }}$ Jan \& 20 July <br>
\hline Warrants（ On ） \& 22\％ \& 221／ $22^{2} \%$ \& 800 \& 131／2 Jan \& 231／2 Jun \& Duquesne Brewing Ce of Pgh＿－－－－－10 \& $415 \%$ \&  \& 410
175 \&  \& （7\％／Mar <br>
\hline Twentleth Century－Fox Film（Un） \& 30\％ \& 29\％\％ $30 \%$ \& 1，254 \& 22\％Jan \& 31363 Jun \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& Equitable Gas C \& \& $31^{3 / 4} 325$ \& 230 \& 265\％Jan \& 3335，July <br>
\hline Unlon Carblie Corp \& 1031／4 \& ${ }^{97} 1031 / 4$ \& ${ }_{9}^{961}$ \& $841 / \mathrm{Apr}$ \& 1031／4 July \& Harbison Walker Refractories＿－．－．－71／2 \& ${ }^{353 / 4}$ \& 353／4 36 \& 125 \& $301 / 2 \mathrm{Feb}$ \& ${ }_{371 / 2}$ Jun <br>
\hline Union Oit Co of Callr \& 47 \&  \& ${ }_{5,677}$ \& ${ }_{41}^{27 \cdot}$ Jan \& 543／9 Jun \& Horne（Joseph）Co－－urin \& $32^{1 / 2}$ \& $\begin{array}{ll}321 / 4 & 321 / 2 \\ 11 / 8 \\ 13\end{array}$ \& 1，000 \& ${ }_{9}^{290}$ Mar Jar \& ${ }_{11 / 4}{ }^{3}$ <br>
\hline Union Pacific ry Co（Un） \& 311／4 \& 307／4 $311 / 4$ \& 1，550 \& 2434．Jan \& 311／4 July \&  \& －$\overline{13} \overline{6}$ \& 13\％／813\％ \& ${ }^{1,06}$ \& 11／8 Apr \& 151／2 Mar <br>
\hline \& 3 \& $\begin{array}{ll}263 / 3 \\ 29 & 35 \\ & \\ & \end{array}$ \& ${ }^{10.804}$ \&  \& ${ }_{30}^{35}$ July \& \& \& \& \& \& <br>
\hline  \& 30 \& 2930 \& 543 \& \& 30 July \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& Pittsburgh Brewing Co common－＿－2．50 \& \& 31／4 \& ${ }^{650}$ \& ${ }^{21 / 6} \mathrm{Jan}$ \& Jun <br>
\hline United Arrraft Corp（Un） \& －67 \& \& \& \& 68\％July \&  \& $1{ }^{1}$ \& 73／4．788 \& 1105 \& ${ }_{6}^{67.1}$ \& ${ }^{73}$ <br>
\hline United Corp（Un）${ }^{\text {dited }}$ Cuban Oil \& \& ${ }^{31 / 8}$ \& 1.000
6.000 \& ${ }^{7}$ ，Jun ${ }^{\text {July }}$ \& $8^{81 / 8}$ Jun \& Rock well－standara Corp－－． \& $5 \quad 27^{3 / 4}$ \&  \& ${ }^{304}$ \& ${ }^{2233^{3 / 4} \text { Jan }}$ \& ${ }^{273 / 4 / 6}$ July <br>
\hline United Fruit Co \& 17\％ \& \& 670 \& ${ }_{3}{ }^{\text {J Jun }}$ \& \& Ruud Manufacturing \& \& 31／8 ${ }^{3}$ \& 17 \& 3／8 July \& ${ }^{5}$ <br>
\hline \& \& \& 450 \& ${ }_{271 / 2}$ Jan \& 既 \& United Engineering \＆Foundry－－．．－．${ }^{\text {Westinghouse Air Brake }}$ \& 5 ${ }_{24}^{153 / 8}$ \&  \& $\begin{array}{r}335 \\ 351 \\ \hline\end{array}$ \& 181／Jan \& －${ }^{\text {243a }}$ <br>
\hline U 8 Industries Inc common＿$\ldots \ldots \ldots$ \& $933 / 4$ \& $9^{33}$ \& 239 \& ${ }_{8}^{1 \frac{1}{2}}$ Jun \& 10 $1 / 4 \mathrm{Jan}$ \& Westinghouse Electric Corp－－－－－12．50 \& 59 \& 56 ${ }^{3 / 4} 600^{1 / 2}$ \& 610 \& ${ }_{551 / 4}^{1 / 4}$ \& 653\％Feb <br>
\hline
\end{tabular}




CANADIAN MARKETS


CANADIAN MARKETS

CANADIAN MARKETS
RANGE FOR WEEK ENDED JULY 25

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Rangeof Prices |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jan. 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Transcontinental Reso |  | 17 c | 190 | 12,100 | 13C Jan | 30c. July |
| Trans Prairie Pipeline |  | $231 / 2$ | $23^{1 / 2}$ | 630 | $181 / 2 \mathrm{Jan}$ | 254/2 Jun |
| Triad 011 | 4.65 | 4.50 | 4.85 | 6,315 | 4.00 Apr * | 5.75 Apr |
| Tribag Mining | 23 c | 23 c | 27 c | 5,000 | 18 c Jan | 28 c Jun |
| Trinity Chibougamau | 39 c | 36c | 45 c | 153,200 | 16 C Jan | 75 c July |
| Twin City Gas. | 4.50 | 4.00 | 4.50 | 750 | 3.20 Feb | 5:50 Jun |
| Oltra Shawkey Mines | 30 c | 25 c | 32c | 46,000 | 25 c July | 38 C Mar |
| Union Acceptance com | 7 | $6^{3 / 4}$ | 71/4 | 1,225 | $51 / 2 \mathrm{Jan}$ | 71/4 July |
| 2nd preferred |  |  | , | 490 | $81 / 4$ Jan | 9944 July |
| Union cias ot Cana | 82 |  | $821 / 2$ | 805 | 66 Jan | 831/4 July |
| Union Mining Corp | $221 / 2 \mathrm{C}$ | 21 c | $22^{1} / 2 \mathrm{C}$ | 10,800 | 17e Jan | 23c. July |
| Untted Asbestos | 6.80 | 6.25 | 6.80 | 2,250 | 4.90 Jan | 7.50 Jun |
| United Canso |  | 2.15 | 2.15 | 181 | 2.15 July | 2.25 July |
| United Corps Ltd class | 201/4 | $20^{1 / 4}$ | $20^{1 / 2}$ | 410 | $16^{3 / 4} \mathrm{Apr}$ | $22^{2} / 2$ May |
| United Estella Min | 8 c |  | 8 c | 2,000 | $51 / 2 \mathrm{c}$ Jan | 9 c July |
| United Keno Hill |  | 3.85 | 3.95 | 600 | 3.40 Feb | 4.15 Jun |
| United Mountauban | 9 c | sc | 9 c | 14,0us | (e) Mar | 15 c Jan |
| United New Fortune |  | 42 c | 49 c | 9,950 | 41 c July | 58 c July |
| Rights | $11 / 2 \mathrm{c}$ | $1 \% \mathrm{c}$ | 2 c | 77,222 | 1/2e July | 2 c July |
| Unived Oils | 2.23 | 2.12 | 2.30 | 122,266 | 1.63 Apr | 2.85 Apr |
| United Steel Corp |  | $13^{1 / 2}$ | $13^{1 / 2}$ | 124 | 12 Jan | 141/8 Jun |
| Upper Canada Mine | 72 c | 64 c | 72 c | 16,375 | 58 C Jan | 79 C Mar |
| Vandoo Consol Explorations Ltd_---1 | 9 | 8 c | 10 c | 16.695 | 5 c Jan | 12 c July |
| Ventures Ltd | 29 | $263 / 4$ | 29 | 5,652 | 21 Jan | 293/4 July |
| Viceroy Mfg class |  | 534 | $5^{3}+$ | 465 | 4.25 May | $5^{3 / 2}$ July |
| Class B |  | 1.90 | 1.90 | 200 | 1.50 May | 2.00 May |
| Violamac Mines | 20 | 1.17 | 1.20 | 4,420 | 1:15 May | 142 Jan |
| Wainwright Prod \& F | 3.00 | 2.80 | 3.00 | 875 | 2.50 Jan | 3.35 Feb |
| Waite Amulet Mines | 5.70 | 5.50 | 5.80 | 3,401 | 5.15 Apr | 6.60 Mar |
| Walker (G \& W) | 2914 | $28^{1 / 4}$ | 291/4 | 4.155 | 243/4 Mar | 295/8 Jun |
| Waterous Equipment |  |  |  | 100 | 5 Jun | $71 / 2 \mathrm{Jan}$ |
| Wayne Petroleums Ltd | 17 c |  | 21/2C | 156,900 | $8^{1 / 2 \mathrm{C}}$ Jan | $21 \frac{1}{2}$ July |
| Webb \& Knapp Canada | 3.50 | 3.50 | 3.50 | 600 | 2.10 Apr | 4.10 May |
| Weedon Pyrite Copp |  | 22 c . | 24 c | 5,000 | 18 c Apr | 26 c Jun |
| Werner Lake Nickel |  | 8 c | 8 c | 12,000 | 6\%/20 Mar | 13 c Jun |
| Wespac Fetroleums | 22 c | 21 c | 23 c | 11,950 | 17 c Jan | 39 c Apr |
| Westburne Oil | 87 c | 83 c | 88 c | 16,450 | 65 c Feb | 88 c Jun |
| West Canadian Oil \& | 1.76 | 1.76 | 1.92 | 7,777 | 1.65 Jan | 1.99 Mar |
| Righ | 15 c | 13 c | $151 / 2 \mathrm{c}$ | 13,985 | 11 c Jun | 20 c Jan |
|  | $61 / 2 \mathrm{c}$ | 6 c | $61 / 2 \mathrm{c}$ | 1,500 | 5 c Jan | 1/2c July |
| West Maygill Gas Oil | 2.09 | 1.80 | 2.20 | 19,575 | 1.60 Apr | 2.20 July |
| Westeel Products | $10^{3 / 4}$ | 103/4 | $10^{3 / 4}$ | 535 | $10^{3} 4$ July | $15^{1 / 2}$ Feb |
| Western Canada Ereweries_-_-...-. 5 | $32^{1 / 2}$ | $321 / 2$ | 321/2 | 165 | 30 Jun | $321 / 2$ July |
| Western Copper commo | $6{ }^{3} 4{ }_{4}$ | $6{ }^{3} 4{ }^{4}$ | $6{ }^{3} \mathrm{c}$ | 50 | $6{ }^{3} 4.3$ July | 81/2 Mar |
| Warrants | 2.05 | 2.05 | 2.30 | 1.225 | 1.50 Feb | 2.55 Jun |
| Westeris Decalta Petrol | 1.68 | 1.65 | 1.75 | 7.731 | 1.50 Jan | 190 Mar |
| Warrants |  | 20c | 22c | 3,600 | 15 c May | 40c Jan |
| Western Grocers class | 371/2 | $371 / 2$ | 371/2 | 100 | 315.8 Mar | $371 / 2$ July |
| Western Naco Petrol |  | 88 c | 91 c | 4.125 | 85 c Apr | 1.00 teb |
| Weston (Gicol class A | $321 / 2$ | 3058 | 33 | 7,825 | 211/2 Jan | 33 July |
| Class B | $32^{3}{ }_{4}$ | 31 | 33 | 4,170 | $21^{1 / 2}$ Jan | 33 July |
| 41/2\% preferred --- 100 | $95^{1 / 2}$ |  | $951 / 2$ | 64 | 871/2 Jan | 97 Jun |
| Warrants | 13 s | $11{ }^{3 / 8}$ | $13^{3 / 8}$ | 22,245 | 6.65 Jan | $13^{3 / 8}$ July |
| $6 \%$ 2nd preferred.-.-.-------100 |  | 1061/2 | $106^{1 / 2}$ | 35 | 103 Jan | 107 Jun |
|  |  | 72 c. | 7 cc | 9,800 | 66 c Apr | 84 c Mar |
|  | 2315 | 23 c | 35 c | 442,500 | 13 c Apr | 640 July |
| Winchester Larder --- |  |  | 61/2C | 1,500 | 5c Jan | 8c. Jun |
| Windfall Oils \& Mines Ltd_-_-_---11 | 15 c | 15 c | 15 c | 7,357 | 12c Mar | 20 c Jan |
| Winmpeg \& Central | $61 / 4$ | $61 / 4$ | $61 / 2$ | 1,515 | 2 Jan | $73 / 4 \mathrm{Jan}$ |
| Wood Alexander |  | 3.85 | 3.85 | 100 | 3.15 May | 4.00.may |
| Wood (J) Ind class A |  | 24 | 26 | 1.691 | 241/2 July | 313/3. Jan |
| Woodward Ltd class A -----------15 |  | $14^{34}$ | 15 | 1,100 | $101 / 2 \mathrm{Jan}$ | 15 July |
|  | 1.30 | 1.25 | 1.32 | 6,150 | 1.22 Apr | 1.70 Feb |
| Yale Lead \& Zinc.--1.---1 | 13 c |  | 151/2 | 537,600 | 10c Mar | 15 N c July |
| Yankee Canuck Oil | 14 c | 12 c | 14 c | 87,600 | 6c Mar | 15 c May |
|  | $9 \mathrm{l} / 2 \mathrm{c}$. | 7 c | 91/2c | 8,000 | $51 \% \mathrm{CJ} \mathrm{J}$ n | 100 Jun |
| Yellowknife Bear Mine | 95 c . | 93 c | 95 c | 5,854 | 69 c Jan | 1.20 May |
| York Knitting class B |  | 25 c | 25 c | 600 | 25 c Mar | 33 c Apr |
| Yukeno Mines |  | 5 c | 6 c | 1,700 | $3^{1 / 2} \mathrm{C}$. Jan | 8c May |
| Zenmac Meta) | 39 c | 30c | 41 c |  | $16^{1 / 2} \mathrm{c}$ C Jan |  |
|  | 17 c | 17 c | 18 c | 3,800 | $11^{1 / 2} \mathrm{C} \mathrm{Apr}$ | 250 Apr |

## Toronto Stock Exchange - Curb Section

| Stocks | ${ }_{-1}$ Triday <br> Sale lirlce | $\begin{aligned} & \text { Week's } \\ & \text { IRitnge } \\ & \text { of I'rices } \end{aligned}$ | Sales for Week <br> Shares | Hange Since Jan |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low |  | Low | High |
|  | 6 | $\begin{array}{lll}4.85 & 5.00 \\ 53\end{array}$ | 5.637 | ${ }^{3.55} \mathrm{Jan}$ | 6.000 |
| Alty ${ }_{\text {Asbestos }}$ Corn |  |  | 5.637 | ${ }^{5} 3$ - Jan |  |
| ${ }_{\text {Aulolo Gold }}$ Dredgi | 3.50 | 3.50 <br> 1.60 | ${ }_{960}$ | 3.00 Ja |  |
| nada \& Dominion | $231 / 4$ | $23^{1 / 4} 23^{3 / 4}$ | 190 | 2034 Jan |  |
| nadian Marconi | 2.90 | $2.75 \quad 2.90$ |  | 1.90 Mar |  |
|  |  |  |  |  |  |
| Consolidated P | $33^{3}$ | 33\%\% $341 / 4$ | 1,922 | 28 Jan |  |
| Dalhousie Oil |  | 15 c 17c | , 350 | 13 c Jan |  |
| Dominion Class | ${ }^{761 / 9}$ |  | 200 | $6_{60}$ Feb |  |
|  | 10019 |  | ${ }_{647}$ | ${ }_{84}^{1536}{ }^{30} \mathrm{Apr}$ |  |
| International Utilities |  | 26.27 | 275 | $211 / 4$ Jan |  |
| Loblaw | 110 | 110.113 | 330 | 75. Jan |  |
| Minn \& Ontario | ${ }^{2635}$ |  | 6,20 | $215 / 4 \mathrm{Jan}$ |  |
| Ogivie Flour co | $32^{3,4}$ |  | 470 | 26 Jan |  |
| Pato Consol | 3.00 | $3.00 \quad 3.25$ | 2.965 | 2.50 Jan |  |
| ${ }^{\text {Pend }}$ Price ${ }^{\text {Oreille }}$ | 2.25 <br> 393 <br> 1 | ${ }^{2}$ | ${ }_{1}^{200}$ | 1.80 Jan | ${ }_{42}$ |
| gam | $121 / 4$ | $12{ }^{12}$ |  |  |  |
| Yukon Cons Gold Corp | 660 | 66 c 66c | 3,700 | 54 c Jan |  |
| FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS |  |  |  |  |  |
| - No par value.a Odd lot sale (not included in year's |  |  |  |  |  |
|  |  |  |  |  |  |
| rannel sale wd mb |  |  |  |  |  |
| d Deferred dellvery sale (not |  |  |  |  |  |
| - Selling ex-mint |  | Ex-divddend. |  |  |  |
| 1 |  |  |  |  |  |
| Cas |  | Ex-stocik d |  |  |  |

## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

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

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

|  | B1d1.676.9 | Ask | al Funds- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 1.84 | Sh |  |  |
|  |  | 6.92 | Institutional Bank Fu | 3 | 2 |
| American Busin | 4.08 | 4.36 | Inst Foundation Fund |  |  |
| American Mutual | 7.93 | 8.67 | Ins |  |  |
| Assoclated F |  | 1.60 5.15 | Institutional Income Fund_-1c |  |  |
| Axe-Houghton F |  | 5.71 |  |  |  |
| Axe-Houghton $F$ |  | 8.40 |  |  |  |
| Axe-Houghton St |  |  |  |  |  |
| Axe-Science \& Eliect |  |  | inston (The) Mutual Fun | 20 |  |
| e-Templeton Canada Ltã | 24.14 | 26.38 | Keystone Custodian Funds <br> B-1 (Investment Bonds). | ${ }^{25.08}$ |  |
| Blue Rtage Mutual Fund Inc.---1 | 11.02 |  | B-2 (Mediu |  |  |
| ( |  |  | ${ }_{\text {B-4 }}$ (Disco | ${ }_{9.32}$ |  |
|  | 92 | ${ }_{24}^{17.38}$ | $\mathrm{K}-1$ (Income Pfd Sto | 8.59 | 28 |
| Hiocs Fund | . 43 | 13.63 | K-2 (spe |  |  |
|  |  |  | 8-2 II |  |  |
|  |  |  | S-3 ${ }^{\text {S }}$ |  |  |
| 1854) Ltd | ${ }^{12} 9.96$ | ${ }_{19}^{14.01}$ | Keystone | 11.13 | 4 |
| nadian Fun |  |  |  |  |  |
| Canadian Inter Fund Itd | 7.40 | 8.09 | ${ }_{\text {Ka }}$ |  |  |
| Century Sha | 23.16 | 25.04 |  |  |  |
|  | 9.18 |  |  |  |  |
|  |  |  |  |  |  |
| istana |  |  | Life Insurance stk fund mencol |  |  |
| Colonial Fund Inc | 9.47 | 10.28 |  | 243.54 |  |
| Coramonwealth Income |  |  | Managed Funds- |  |  |
|  |  |  |  | $\begin{aligned} & 2.07 \\ & 3.83 \\ & 3.37 \end{aligned}$ |  |
|  | 12.80 | 13.91 |  |  | 29 |
| Commonwealth stock Fun |  |  |  |  |  |
|  |  |  | Metal shares |  |  |
| Composite Fund Inc |  | 15 |  | 2.65 |  |
|  |  | $18^{\text {5/n }}$ |  |  |  |
| Consolliated Investment Trust 1 |  |  | Manhattan Bond Fund Inc__10c Massachusetts Investors Trust shares of beneficial int_331/3C |  |  |
| Crown Western Invest Divicend Income Fu | 6.12 | 6.69 |  |  | 2.44 |
| De Vegi Investing | 14.82 | 14. |  |  | 2.44 |
| Vegh Mu |  | 11 |  |  |  |
| Delaware Incom |  |  |  |  |  |
| Diver Grow |  |  | Mutual Inc |  |  |
| Diversified In | 8.52 | 9.34 | Mutual Inv |  |  |
|  |  |  |  | 13.61 |  |
| dend | 2.75 | 3.02 | of benetic |  |  |
|  |  |  | Nation Wide Securities Co Inc-1 | 9.580.48 |  |
|  |  |  |  |  | 21.1811.33 |
| Eaton \& Howard- |  |  | National Investors Corp....-.-- National Security Series- <br> National Security <br> Balanced Serles $\qquad$ |  |  |
| Baianced Fund. | ${ }_{20}^{21.8}$ | ${ }_{22}^{23.28}$ |  |  |  |
|  |  |  |  |  |  |
| Enerey Fund Inc.-..--------10 |  | 154 |  |  |  |
| Equity Fund Inc. 20 c | 6.91 | 7.16 |  |  | 8.36 <br> 5.92 |
|  |  |  |  |  |  |
|  | 13.73 | 14.8 | Stock |  |  |
| duclary Mutua |  | 16.9 | New England | 20.03 | ${ }_{21.87} 6.68$ |
| Finaicial in |  | ${ }_{5}^{3.8}$ | New York Capital F |  |  |
| Florica Mut | ${ }_{2.32}^{4.84}$ | ${ }_{2.54}^{5.29}$ |  |  |  |
| Fraunders Mutuel Fund----* |  |  |  | . 08 | 9.92 |
|  |  |  |  |  |  |
| Common st | ${ }^{9.45}$ | 10.08 | One Williain | 1.73 |  |
| ceiter | $\begin{array}{r} 5.49 \\ .159 \\ \hline .920 \end{array}$ | $\begin{array}{r} 6.052 \\ 17.42 \\ 3.48 \end{array}$ | Over-the-Counter securites |  |  |
| F'utures Inc $-1$$\qquad$ |  |  |  |  |  |
|  |  |  | Philadelphia Fund Inc.-.-.----Pine | $\begin{array}{r}12.73 \\ 8.67 \\ \hline\end{array}$ |  |
|  |  |  |  |  |  |
| eral | ${ }_{12}^{13.17}$ |  |  | ${ }_{14}$ |  |
| Generai Investors Group Securities- | 6.64 | ${ }^{14.22}$ | Price (T Rowe) Growth stockFund |  |  |
|  |  |  |  | $\begin{array}{r} 31.96 \\ 6.26 \\ .12 .42 \end{array}$ | 32.28 |
| Automobile share | 7.26 |  | Puritan Fund Inc---------1 |  |  |
| Aviation |  |  | ${ }_{\text {Putnam }}$ Growth Fund --.-----1 |  | ${ }_{12.67}$ |
| Bulain |  | 110.9 |  |  |  |
| Chemical | $\begin{aligned} & 7.13 \\ & 12.10 \\ & 11.79 \end{aligned}$ | $\begin{array}{r} 7.82 \\ 13.25 \\ 12.91 \end{array}$ | Scudder Fund of Canada Inc--1 <br> Scudder Stevens \& Clari <br> Fund Inc $\qquad$ |  | $47^{3 / 4}$ |
| Common (The) Stock Fund_1c |  |  |  |  |  |
|  |  |  |  | 35 |  |
|  | ${ }^{6.93}$ |  | Scudder stevens ${ }^{\text {d }}$ Clarz- |  |  |
| Food shares. | $\begin{aligned} & 9.21 .34 \\ & \hline 6.90 \end{aligned}$ | 1.917.577 | Selected Amer Shares --1.25 | $\begin{array}{r}123.96 \\ 8.48 \\ \hline\end{array}$ | ${ }^{23.96}$ |
| Guily Ad |  |  |  |  |  |
| Industrial Machin |  |  | Smith (Edison B) Fund ---- |  | 14.6613.041 |
| Institu | 6.94 8.41 | ${ }_{8}^{7} 7.61$ |  | 11.93 |  |
| Merchandisin | $\begin{gathered} 0.41 .08 \\ \substack{1.25} \end{gathered}$ | ${ }_{6.86}^{12.14}$ |  | ${ }^{12.23}$ | 13.39 |
| Mining |  |  |  |  |  |
| Petroie | 11.34 <br> 2.19 | - 12.42 | Stat Street Investment Corp--** | a31.4810.87 | 31.4811.501 |
| Railiroad |  |  | Tele |  |  |
| RR Equipmen | 8.118.418.06 | 9.2 |  | ${ }_{8.45}^{11.46}$ | ${ }_{9.23}^{12.49}$ |
| ${ }_{\text {Steel }}$ |  |  | United Funds Inc- ${ }^{\text {United Accumulated }}$ Fund--- 1 |  |  |
| Tobacco | - $\begin{array}{r}6.38 \\ 10.16 \\ 10\end{array}$ | 7.7.11 |  | $\begin{array}{cc}10.65 & 11.58 \\ 7.00 \\ 7.65\end{array}$ |  |
|  |  |  | United Contumental |  |  |  |
|  |  | 15.0817.06 |  | 9.75 |  |
| - | $\begin{aligned} & 14.64 \\ & 16.56 \\ & 16.56 \end{aligned}$ |  |  |  |  |  |
| Hamilton Funds Inc- $\quad$ United Funds Canada Lidd---11 |  |  |  |  |  |
|  |  |  |  |  |  | $\begin{array}{r} 6.11 \\ 4.96 \end{array}$ | 6.48 <br> 5.42 |
| eries $\mathrm{H}-\mathrm{C} 7--\mathrm{-}$ | $\begin{array}{r} 4.26 \\ \text { 4.23 } \\ \mathbf{a} 23.01 \end{array}$ | 4.65 | Fund $\mathrm{Inc}_{-1} 1$ Value Line Income |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | 23.0 | Wall street Investing Corp.---1 Washington Mutual Investors Fund Inc $\qquad$ | ${ }_{7}^{2.84}$ |  |  |  |
|  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 7.39 \\ & 8.32 \\ & 8.14 \end{aligned}$ | $\begin{aligned} & 2.61 \\ & 7.989 \\ & 8.989 \\ & 8.80 \end{aligned}$ |  |  |  |  |  |  |
|  |  |  | Wellington Fund Whitehall Fund ac Wisconsin Fund inc $\qquad$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

## Recent Security Issues

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| ${ }^{\text {mima }}$ | dem |



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. PreIiminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, July 26, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $12.3 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 23,048,401,648$ against $\$ 20,966,467,692$ for the same week in 1957 . At this center there is a gain for the week ending Friday, of $24.9 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH



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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week-the week ended July 19. For that week there was an increase of $6.4 \%$, the aggregate clearings for the whole country having amounted to $\$ 24,515,396,816$ against $\$ 23,036,321,563$ in the same week in 1957. Outside of this city there was a loss of $1.2 \%$, the bank clearings at this center showing an increase of $14.3 \%$. We group the cities according to the Federal-Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals record an improvement of $13.8 \%$, but in the Boston Reserve District the totals register a decline of $2.2 \%$ and in the Philadelphia Reserve District of $4.0 \%$. In the Cleveland Reserve District the totals are smaller by $9.4 \%$ and in the Richmond Reserve District by $2.6 \%$, but in the Atlanta Reserve District the totals are larger by $0.6 \%$. The Chicago Reserve Dístrict has to its credit a gain of $0.3 \%$ and the Minneapolis Reserve District of $5.9 \%$, but the St. Louis Reserve District suffers a loss of $1.4 \%$. In the Kansas City Reserve District the totals show an increase of $7.8 \%$, in the Dallas Reserve bistrict of $3.9 \%$ and the San Francisco Reserve District of $1.5 \%$.

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

| Week End | $1958$ | $\underset{8}{1957}$ | Inc. or Dec. \% | $1956$ | $1955$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Boston - -12 citles | 866,126,463 | 885,698,305 | $-2.2$ | 658,644,833 | 772.064,15 |
| a New Y | 13,038,076,191 | 11,460,251,575 | i+ 13.8 | 11,814,638,249 | 10,734,2 |
| 3rd Philadelphia _- 11 | 1,112,768,068 | 1,159,652,100 | $-4.0$ | 1,383,566,625 | 1,280, 104,432 |
| 4th Cleveland | 1,459,035,021 | 1,609,551,588 | 9.4 | 1;522,047,967 | 1,404,300,628 |
| 5 th Richm | 806,254,118 | 828,112,097 | $-2.6$ | 769,768,165 | 714.07 |
| 6th Atlanta --...-.-10 | 1,350,744,797 | 1,342,406,288 | + 0.6 | 1,225,329,333 | 1,157,9 |
| 7 7h Chilcago | 1,641,466,514 | 1,636,660,649 | + 0.3 | 1,665,840,415 | 1,460,163,27 |
| Bth' St. Louis__-_- 4 | 752,877,37 | 763,664,323 | -1.4 | 761,563,233 | 718. |
| 9th Minneapolis .-. 7 | 703.336.865 | 664,250,107 | + 5.9 | 620,664,702 | 583 |
| 10th Kansas, City _-_-..... 9 | 757,566,125 | 702,496,045 | + 78 | 703,874,422 | 685,86 |
| 11th Dallas | 608:275,872 | 583;558.969 | + 3.9 | 567,923,031* | 549,523,257 |
| 2th San Francisco 10 | 1,418,869,407 | 1,398,019,517 | $+1.5$ | 1,345,112,425 | 1,280,410,373 |
| 108 | 24,515,396,816 | 23,036.321.563 | + 6.4 | 23,238,973,400 | .21,340,216,910 |
| utside New Yois | 11,888,598,46 | 12,036,502,5 | 1.2 | 11,858.170,467 | 11,028,974,568 |

We now add our detailed statement showing the figures for each city for the week ended July 19 for four years:

| -Week Ended July 19 |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at- | ${ }_{\text {c }}^{1958}$ | 1957 S | Inc. or Dec. \% | $\underset{\$}{1956}$ | $\underset{\$}{1955}$ |
| First Federal Reserve District-Bostor- |  |  |  |  |  |
| Maine-Bang | 3,790,102 | 2,844,253 | +33.3 | 2,947,931 | 2,756,36 |
| Portland - | 7,722,534 | 7,350,185 | + 5.1 | 7,379,807 | 6,178,547 |
| Massachusetts-Boston | 709,277,793 | 723,502,849 | $-2.0$ | 706,951,178 | 638,909,680 |
| Fall River | 3,569,135 | 4,092,213 | $-12.8$ | 3,369,817 | 3,461,505 |
| Lowell | 1,903,540 | 1,885,443 | + 1.0 | 1,632,326 | 1,425,40 |
| New Bedford | 3,865,984 | 3,618,587 | + 6.8 | 3,609,581 | 4.339 |
| Gpringfield | 16,805,692 | 17,784,111 | $-5.5$ | 16,226,486 | 13,746,78 |
| Worcester | 12,163,135 | 14,606,518 | ${ }^{1}-16.7$ | 11,533,109 | 10,914,55 |
| Compecticut-Hartfor | 42,190,239 | 46,090,507 | $-8.5$ | 42,540,437 | 36,866,07 |
| New Haven | 24,948,016 | 25,840,371 | -3.5 | 28,350,310 | 21,633,74 |
| Rhode Island-Providen | 36,700,000 | 34,729,800 | + 5.7 | 31,345,600 | 28,817,800 |
| New Hampshire-Manchest | 3,190,293 | 3,353,468 | $-4.9$ | 2,758,251 | 3,014,511 |
| Total (12 cities) | 866,126.463 | 885,698,305 | $-2.2$ | 858,644,833 | 772,064 |

Second Federal heserve District-New York-

| Wew York-Albany- | 28,092,556 | 26,492,109 | $+6.0$ | 22,556,537 | 31,990,150 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Binghamtor | (a) | (a) |  | (a) | 4,094,377 |
| Buffalo - | 145,465,136 | 158,029,938 | - 7.9 | 152,294,078 | 145,052,908 |
| Elmira | 2,759,038 | 2,765,670 | - 0.2 | 2,560,174 | 2,673,481 |
| Jamestown | 3,293,829 | 3,488,005 | $\bigcirc 5.6$ | 3,554,449 | 2,644,288 |
| New York | 12,626,798,356 | 10,999,818,975 | +14.8 | 11,380,802,933 | 10,311,242,342 |
| Rochester | 43,870,289 | 41,711,229 | + +5.2 | 38,754,009 | 35,836,707 |
| Syracuse | 27,962,922 | 26,999,154 | + 3.6 | 25,698,019 | 21,437,267 |
| Connecticut-Stamford | (a) | 30,039,090 |  | 27,465,404 | 26,882,471 |
| Wew Jersey-Newark | 73,526,623 | 79,108,546 | - 7.1 | 75,359,691 | 69,106,053 |
| Northern New Jersey--------- | 86,307,442 | 91,798,859 | $-6.0^{-}$ | 85,592,955 | 83,275,808 |

Total 19
$\overline{13.038,076,191} \overline{\overline{11,460,251,575}+13.8 \overline{11,814,638,249} \overline{10,734,235,852}}$

Third Federal Reserve District-Philadelphia-

| Pennsylvania-Altoona | Week Ended July 19 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1957 | Inc. or | 1956 | 1965 |
|  | \$ | s | Dec. \% |  |  |
| Bethlehem | 1,983,183 | 2,007,732 |  | 1,794,039 | 1,653,146 |
| Chester | 1,463,349 | 1,633,057 | -10.4 | 1,916,782 | 2,158,596 |
| Lancaster | $2,601,104$ 4,996739 | 2,116,651 | +22.9 +3.3 | 1,934,884 | 1,979,122 |
| Philadelphia | 1,040,000,000 | - $\begin{array}{r}5,166,900 \\ 1,091,000,000\end{array}$ | 二 ${ }^{3.3}$ | 1, $\begin{array}{r}\text { 4,744,990 } \\ 12000000\end{array}$ | 5,749,540 |
| Reading | 4,376,343 | 1,4,358,555 |  | 1,320,000,000 | 1,216,000,000 |
| Scranton | 8,676,031 | 7,579,577 | +14.5 | 7,601,001 | 6,996,775 |
| Wilkes-1 | 3,800,000 | 4,002,075 | -5.0 | 3,536,101 | 4,109,235 |
| York | 7,399,250 | 7,618,824 | 2.9 | 6,933,550 | 8,218,319 |
| New Jersey-Trenton | $19,384,433$ 18087636 | 16,617,725 | +16.7 | 17,252,196 | 15,198,496 |
| New Jersey-Trenton. | 18,087,636 | 17,551,004 | + 3.1 | 13,275,469 | 13,808,037 |
| Total (11 cities) | 1,112,768,068 | 1,159,652,100 | - 4.0 | 1,383,566,625 | 1,280,104,432 |

## Fourth Federal Reserve District-Cleveland-

Cincimnati Cleveland.
Columbus Columbus
Mransfield Manstield
Youngstown Total (7 cities) $\begin{array}{r}14,935,008 \\ 312,18,008 \\ 592,686,233 \\ 68,79,400 \\ 13,133,222 \\ 13,482,471 \\ 444,200,602 \\ \hline\end{array}$
1,459,035,021

Fifth Federal Reserve District-Richmond-


Sixth Federal Reserve District-AHanta-
Tenne

Total (10 cities)

## $32,981,621$ $144,394,495$

Seventh Federal Reserve District-Chicago-


Eighth Feveral heserve District-St, Lenis-
$\begin{array}{ll}\text { Missouri-St. Lou's } & 392,000,000\end{array}$



Total ( 4 cities) $-752,877,375$
Ninth Federal Reserve District-Minneapolis-

| nnesota--Duluth | 9,18 |
| :---: | :---: |
| Misneapolis | 470,196,549 |
| St. Paul | 183,137,608 |
| North Dakota-Fargo | 12,134,630 |
| South Dakota-Aberdeen --. --- | 5,264,864 |
| Montana-Billings | 7,498,558 |
|  | 15,922,746 |

Tenth Federal Reserve District-Kansas City-
 Eleventh Federal Reserve District-Dalias-

| Texas-Austin | 14,282,563 |
| :---: | :---: |
| Dallas | 518,588,573 |
| Fort Worth | 48,068,738 |
| Galveston | 6,443,000 |
| Wichita Falls | 7,452,813 |
| Louisiana-Shreveport | 13,440,185 |
| Total (6 | 608,275,872 |

## Twelffh Federal Reserve District-San Francisco-

| Washington-Seattle | 227,377,487 |
| :---: | :---: |
| Yakima - - .-. - | 7,207,937 |
| Oregon-Portland | 228,552,644 |
| Utah-Salt Lake City | 101,689,328 |
| California-Long Beach | 30,016,363 |
| Pasadena | 22,816,585 |
| San Francisco | 741,929,278 |
| San Jose | 32,894,726 |
| Santa Barbara | 10,244,428 |
| Stockton | 16,140,631 |
| Total (10 citles) | 1,418,869,407 |
| Grand total (108 cities) | 24,515,396,816 |
| Outside New York City | 11,888,598,460 |

(a) Clearings operations discontinued.

## FOREICN EXCHANGE RATES

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies dally 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 CERTIPIED BX FBDERAL RESERVE BANE TO TREASURY UNDER TARIFF ACT OF 1930


Shatement of Condilion of the Twelve Federal Reserve Banks Combinod

|  |  | $\text { Inc. }(+) \text { ) }$ |  |
| :---: | :---: | :---: | :---: |
| ASSETS | July 23 , | ly 16. | July 24, |
|  | 1958 |  |  |
| Godd certficate accountRedemption fund for F. B. notes | 19,808,892 | ,999 | 86.502 |
|  | 864,157 | 309 | 21.571 |
| otal gold certficate res | 20,673,049 | 308 | 331 |
| , | 380,9 | + 52.674 |  |
|  | 361,549 | + 17,780 | - 15,273 |
| scounts and advances | 73,749 | 39,615 | 二 332,127 |
| dustrial loans - | 42 |  |  |
| ceptance |  |  |  |
| S. Government |  |  |  |
|  | 2,363,110 | 216,600 | +1,913,531 |
| Ce | 19,946,105 |  |  |
| Notes | 10,000 | 10,000 | 8,561,413 |
|  | 2,903,582 | 114,325 | + 101,832 |
| Total bought outright <br> Held under repurchase agree't | 25,222,797 | - 92,275 | $\begin{array}{r} +2,037,856 \\ -\quad 275,800 \end{array}$ |
| tal U. S. Govt. sec | 25,222,79 | - 92,275 | +1,762, |
| Total loans and securit |  |  |  |
| Uncollecte |  |  |  |
|  | 99.475 | - |  |
| d cas Bank premises | 254,646 | 16,365 | 20,515 |
| Total assets | 51,864,436 | $-1,122$ | + 98,894 |
| Liabilities- |  |  |  |
| Feeperal Reserve | 26,757,791 | 102,931 |  |
|  |  |  |  |
| Member bank reserves <br> U. S. Treasurer-general acct. <br> Poretgn $\qquad$ | 634,4 |  | 25,005 |
|  |  |  |  |
|  | 295,1 |  |  |
|  |  |  |  |
| Tetal deposits | 19,760,965 |  |  |
|  | , | 854,224 | 117,943 |
|  | 15,0 |  |  |
| Total | 0,445,7 | -1,135 |  |
| capital accounts - |  |  |  |
| Capital mat in $^{\text {curplus }}$ (Section 7 ) |  | + 159 |  |
|  | 809,19 |  |  |
| Surplus (section |  |  |  |
|  | 227,2 |  |  |
| Total liabs. \& capital accounts to of gold certincate reservil to deposit and F. N. note ham | 51,864,436 | $-1,122,876$ | + 98, |
|  |  |  |  |
|  |  | - $02 r^{5}$ |  |
| Cuntingent liability on accept-ances purchased for foreign |  |  |  |
|  |  |  |  |
|  |  |  |  |

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended July 16: Decreases of $\$ 245$ million in loans ad-
justed and $\$ 183$ million in holdings of $U$. $S$. Government cecurities; increases of $\$ 248$ million in reserve balances cecurities; increases of $\$ 248$ million in reserve balances
with Federal Reserve Banks, and $\$ 810$ million in demand denosits adjusted; and decreases of $\$ 610$ million in $U$. S. Government deposits and $\$ 224$ million in demand deposits credited to domestic banks.
Commercial and industrial loans decreased $\$ 186 \mathrm{mil}-$ Jion at all reporting member banks; the principal change were decreases of $\$ 98$ million in New York City, $\$ 36$ million in Chicago, and $\$ 23$ million each in the Boston and San Francisco Districts. Changes according to industry appear in another press release. Loans to brokers end dealers for purchasing or carrying $U$. S. Government and other securities decreased $\$ 94$ million in New York City and a total of $\$ 105$ million at all reporting member banks. Real estate loans increased $\$ 41$ million.

Foldings of Treasury bills decreased $\$ 170$ million and
holdings of U. S. Government bonds decreased $\$ 33$ milfion. Holdings of Treasury notes increased $\$ 34$ million. Holdings of "other" securities increased \$59 million.
Demand deposits adjusted increased $\$ 297$ million in New York City, $\$ 143$ million in the Kansas City District, $\$ 73$ million in the Richmond District, and $\$ 64$ million in lion in the Chicago District outside of Chicago. Time deposits decreased $\$ 53$ million at all reporting member banks; the principal decrease was $\$ 85$ million in interbank deposits in New York City. Demand deposits credited to foreign banks increased $\$ 169$ million.
Borrowings from Federal Reserve Banks decreased $\$ 32$ million and borrowings from others decreased $\$ 372$ miliion. Loans to banks decreased $\$ 225$ million.
A summary of assets and liabilities of reporting member banks follows:

|  | $\begin{aligned} & \text { July } 16, \\ & 1958 \end{aligned}$ | $\begin{gathered} \text { Increa } \\ \text { Decreas } \\ \text { July } 9, \\ 1958 . \end{gathered}$ | $\begin{aligned} & \text { (t.) or } \\ & \text { July } 17 \text {, } \\ & 1957 \\ & \text { 1951 } \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| ASSETS | (in millions of dollars) |  |  |
| Loans and investments adjusted $\dagger$ | 94,153 | - 369 | +7,063 |
| Loans adjusted ${ }^{\dagger}$ | 52,696 | - 245 | $-1,156$ |
| Commercial and industrial loans | 29,425. | - 186 | -2,216 |
| Agricultural loans .-.-.-.-.-.-.-. | 520 |  |  |
| Loans to brokers and dealers for purchasing or carrying securittes | 2,405 | 105 |  |
| Other loans for purchasing or carry- |  |  |  |
| ing securtties | 1,417 |  | + 260 |
| Real estate loans | 8,942 |  | $+285$ |
| Other loans | 11,166 |  | - 179 |
| U. S. Government securities-tota | 32,154 | - 183 | +6,512 |
| Treasury bills | 1,923 | - 170 | + 198 |
| Treasury certificates of indebtedness. | 1,619 | - 14 | + 210 |
| Treasury notes | 6,930 |  | +2,611 |
| U. S. bonds | 21,682 | 33 | +3,493 |
| Other securities | 9,303 |  | +1,707 |
| Loans to banks | 1,394 | - 225 | + 224 |
| Reserves with Federal Reserve Banks- | 13,370 | + 248 | 30 |
| Cash in vault | 984 | - 19 | - 4 |
| Balances with domestic bank | 2,780 |  | + 267 |
| LIABILITIES- |  |  |  |
| Demand deposits adjusted. | 55,654 | + 810 |  |
| Time deposits except U. S. Government | 28,334 | - 53 | +4,726 |
| Interbank demand deposits: |  |  |  |
|  |  |  |  |
| Domestic banks | 11,899 | - 224 | +1,085 |
| Foreign banks | 1,655 | + 169 |  |
| Borrowings: |  |  |  |
| From Federal Reserve Banks | 78 |  | 486 |
| From others | 677 | 372 |  |

## Redemption Calls and Sinking Fund Nolices

 Below will be found a list of corporate bonds, notes,preferred and common stock called for redemption, preferred and common stock called for redemption, Theluding those called under sinking fund provisions. The date indicates the redemption or last date for mak-
ing 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." Notice of tender
Company and Issue-
NoTice of tender
Date Page Bulkley Bullding Co. 7\% cumulative preferred stock:_July $30 \quad 146$ Indianapolis Transit Sysiem, Inc.-
$5 \%$ gen. mtge, gold bonds due Ju
$5 \%$ gen. mtge, gold
Sprague Devices, Inc.-
Sprague Devices,
$15 t$ mtge. 5 .
Par
Company and Issue
American Investment Co. of Illinois(J. I.) Case Co., 25 -year $31 / 2 \%$ debs., due Fcb. 1, 1978_Aug 14 Chicago Great Western Ry.-
$3 \%$.
Consumers Power Co.-
$4^{3} 3_{0} 0_{0}$ ist mortgage b
Equitable Securities Co., $5 \%$ s. f. debs, due Feb. Aug 19


| Name of Company | Far When Holders Share Payable of Rec. |  |  |
| :---: | :---: | :---: | :---: |
| Philadelphta Eleetrtc Co., $3.80 \%$ pfd, (quar. | 95c | 8.1 |  |
| 4.30\% preferred (quar.) | \$1.071/2 | 8. | $7 \times 10$ |
| 4.40\% preferred (qua | \$1.10 | $8 \cdot 1$ | $7-10$ |
| 4.68\% preferred | 1.17 | 8-1 | 7-10 |
| Phila., Germantown \& Norr Quarterly $\qquad$ |  | 9-4 | 8-20 |
| Philip Morris, Inc. |  |  |  |
| $3.90 \%$ preterred (qu 45b preferred (quar |  | $8+1$ | T-15 |
| Fhillips Petroleum | 2 | 9. |  |
| Phillips-Yan Heusen Corp., com. | $4 \%$ | 8. | 7-1 |
| $5 \%$ preferred (quam.) | \$1.25 | 8 - |  |
| Phesbury Mills, common | $621 / 2 \mathrm{c}$ | 9-2 |  |
| \$4 preferred (quar.) |  |  |  |
| Pittsburgn Brewing, com. (init $\$ 2.50$ conv. preferred (accu | 10 c | 8-15 | $7-25$ |
| Pittsburgh, Fit. Wayne \& Chicago Ry, |  |  |  |
|  | \$1.75 | 10 | 9-10 |
| $7 \%$ preferred (quar.) | \$1.75 | 10. | $9-10$ |
| Pittsburgh, Youngstown \&-Ashtabula Ry. Co. |  |  |  |
| $7 \%$ preferred (quar.) | \$1.75 | 9-2 | 8-20 |
| Pneumatic Scale Corp., Ltd. | 40c | 8-1 |  |
| Portsmouth Steel Corp. (qua | 15 c | $8-30$ | $8-15$ |
| Putomac Edison Co., $3.60 \%$ p | 90c | 8.17 | 714 |
| President Electric. Lt | \$1.17\% ${ }^{\ddagger}$ | 8 8-12 | 7-14 |
| Price Dros. \& Co. Ltd. (reduce | \$50c | 8-1 | 7 |
| Prince Gardner Co., Inc. (qua | 25 c | 9-1 | $8-15$ |
| Procter \& Gamble Co. (quar. | 50 c | 8-15 | 7-25 |
| Provincial Transport Co., Ltd., commo | $\ddagger 25 \mathrm{c}$ | 9-30 | 9-12 |
| Fublic Service Co. of Colorado, com. (quar.) | 45 c | $8-1$. | 7-11 |
| $4.20 \%$ preferred (quar.) | \$1.05 | 9-2 | 8-15 |
| 47\%\% preforred (quar.) | \$1.061/4 | 9-2 | 8-15 |
| $4{ }^{4} \%$ preferred (quar.) | \$1.121/2 | 9-2 | 8 8-1 |
| 4.64\% preferred (quar. | \$1.16 | 9-2 |  |
| Public Service Co. of New Hampshire- |  |  |  |
| Common | 25 c | 8-15 | 7-31 |
| $3.35 \%$ preferred (quar. | 84 c | 8 -15 | 7-31 |
| $4.50 \%$ preferred (quar. | \$1.121/a | 8 -15 | $7-31$ |
| Public Sorvice Electric \& Gas, com. (quar.)-- | 45 c | 9-30 | 8-29 |
| \$1.40 div. preference commo | 35 c | 9-30 | 8-29 |
| 4.08\% preferred (quar | \$1.02 | 9-30 | $8-2$ |
| 4.18 Se preferred (quar | \$1.04 | 9-30 | 8-29 |
| $4.30 \%$ preferred (quar | \$1.071/2 | 9-30 | $8-29$ |
| 5.05\% preferred (quar.) | \$1.2614 | 9-30 | 8-29 |
| Puget Sound Power \& Light | 34 c | 8-15 | 7-16 |
| Pullman, Inc. (quar.) | 75 c | 9-13 | 8-20 |
| Punta Alegre Sugar (reduc |  | 9 - |  |
| Quarterly Distribution Sha | 10c | 8-1 | $7-22$ |
| Quebec Power Co. (quar | $\pm 35 \mathrm{c}$ | 8-25 | 7-15 |
| Quemont Mining Corp. Ltd. (quar | \$15c | 9-30 | 8-2 |
| Quinte Milk Products, Ltd., class A | \$15c | 8 - | 7-22 |
| Radio Corp. of america, | 25 c | 7-28 |  |
| \$3.50 1st preferred (quar.) | $871 / 2 \mathrm{c}$ | 10-1 | $9-30$ |
| Radorock Resources, Inc. | 5 c | 8-14 | 7-14 |
| Ralston Purina Co. (qua | 25 c | 9-11 | 8-21 |
| Randall Co. (quar.) | 50 c | 8 -1 | 7-21. |
| Rapid American Corp. (qu | $121 / 2 \mathrm{c}$ | 9-19 | 9. |
| Rapid Grip \& Batten Ltd.- |  |  |  |
| Raymond International. Inc. | 55 c | 8-15 | $7-21$ |
| Rayonier. Inc. | 10 c | 8-15 | 7-25 |
| Reading Company, com. (reduced) | 25 c | 8-14 | 7-10 |
| Real Estate Investment Trust Co. of America Quarterly |  |  |  |
|  | 35 c | 8-15 | 7-31 |
| Redondo Tile (quar.) | $21 / 2 \mathrm{c}$ | 8-15 | 7-31 |
| Fieed (C. A.) Co., \$2 partic. class A (quar.) | 50c | 8-1 | 7-21 |
| Class B (quar.) | 25 c | 8-1 | 7-21 |
| Reece Corp. (Mass.), 59 c pfd. | \$1.25 | 8 8-1 | 7-15 |
| Reichhold Chemicals, Inc. (incr | 25 c | $8-15$ | 7-25 |
| Stock dividend | $2 \%$ | 8 8-15 | 7-25 |
| Reltman's Canada Ltd. (quar.) | $\ddagger 15 \mathrm{c}$ | $8-1$ | 7-15 |
| Reliable Stores Corp. (quar.). | 30 c | 8-5 | 7-29 |
| Reliance Electric \& Engineering (quar.)---- | 45 c | 7-31 | 7-16 |
| Reliance Insurance Co. (quar.) | 55 c | 9-12 | 8-15 |
| Renold Chains (Canada), Ltd. |  |  |  |
| Class $\boldsymbol{A}$ (quar.) | \$27c | 10-1 | 9-12 |
| Extra | $\pm 5 \mathrm{c}$ | 10-1 | 9.12 |
| Chass A (qua | t28c | 1-1-59 | 12-12 |
| Reynolds Aluminum (Canada)- |  |  |  |
|  |  |  |  |
| 43\%\% preferred (quar.)--.. | \$\$1.19 | $8-1$ | 7-1 |
| $43 \%$ \% preferred A (quar.) | 5933 sc | 8 8-1 | 7-11 |
| Reynolds (R. J.) Tobacco, common (quar.) | 90 c | 9-5 | $8-15$ |
| Common class B (quar.) | 90 c | 9-5 | $8-15$ |
| Richfield Oil Corp. (quar.) | 75 c | 9-15 | 8 -15 |
| Rich's, Inc., common (quar | 20c | 8 8-1 | $7-18$ |
| 33/4\% preferred (quar. | 933/4c | 8 8-1. | $7-18$ |
| Ro Grande Valley Gas Co. (Texas); common | 5 c | 8-11. | 7-14 |
| Voting trust certifica | 5c | $8-11$ | 714 |
| iver Brand Rice Mills |  |  |  |

䍛


## *Transier books not closed for this dividend

¥Payable in Canadian funds, tax deductible at the source. Nom a Less British income tax.
Previous pubished date was incorrect. The corrected paymowe
date and/or record date is indicated here. $x$ Less Jamaica income tax.
tPayable in $\mathbf{U}$.

## General Corporation and Invesiment News

(Continued from page 8)
Radio Corp. of America ( \& Domestic Subs.)-Earnings Period End. June 30- 1958-3 Mos.-1957 1958-6 Mos.-1957 Prods. \& services sold $264,215,000 \quad 269,217,000 \quad 542,554,000 \quad 564,990,000$
Cost of prods. \& serv$\begin{array}{llllll}\text { ices sold and other } & & & \\ \text { operating costs } & & 255,135,000 & 254,568,000 & 515,466,000 & 524,800,000 \\ \text { Federal taxes on income } & 4,540,000 & 7,148,000 & 13,544,000 & 19,879,000\end{array}$
 $\begin{array}{crrrrr}\text { Bal. for com. stock_- } & 3,752,000 & 6,713,000 & 11,968,000 & 18,735,000 \\ \text { Earns. per com. share_- } & \$ 0.27 & \$ 0.48 & \$ 0.86 & \$ 1.35\end{array}$ Beginning Jan. 1, 1958, depreciation of certain standard manufacturing facilities is being computed on the stralght line method in reduction of depreciation charges by $\$ 500,000$ per quarter after income tax in 1953.

Awarded Contract-
An automatic air-ground communications system designed to cut will be developed by this corporation under a contract awarded by the Airways Modernization Board, it was announced jointly by tho two organizations on July 10.
The contract, for $\$ 1,400,000$, calls for production of experimental equipment capable of obtaining flight information by electronic means he present voice-channel capacity.
J. M. Hertzberg, Marketing Vice-President, RCA Defense Electronic Products, said the system-known as the Air-Ground-Air Communt-
cations System (AGACS)-will query aircraft electronically from the

The Commercial and Financial Chronicle
ground for flight information. The ancwers, provided by special
sirborne equipnent, winl come automatically and instantly, without intervention of the pilot for routine questions.
Voice communication will remain in use for non-routine messages
and for emergency nuse in aircrat not equipped for the mechanized The new system will operate in conjunction with a ground-based
data-processing display system being developed for AMB by Gieneral
 As part of the AGACS development program, studies will be made As part of the AGACS development program, studies wil be made
to deeermine the most satisactory and conomical means of adapting
present military and civilian aircraft communications equipment to use in the rew system.
The contract calls for the experimental equipment to be developed
by August, 1959, and tested and modified as needed during the ress


## Refractory \& Insulation Corp.-Sales and Earnings-

 Six Months Ended June 30-

## Net income Net incom $)$ et

$\$ 113,643$
$\$ 0.69$
${ }^{*}$ Adjusted for 10 os stock dividend in September, 1957.-V. 186, p. 1890 .
Roanoke Gas Co.-Places Bonds Privately-This company has placed $\$ 1,000,000$ of first mortgage bonds due 1983 with The Mutual Life Insurance Co. of New York, it was announced on July 21.
The proceeds will be used to retire bank loans and to finance
property additions. The company operates a natural gas transmission and distribution
system supplying residential, commercial and industrial customers in system supplying residential, commercial and industrtal customers in
Roanoke, Va.. Rnd the near-by communities of Salem and Vinton, Va.
-V. 186, p. 1633. -v. 186, p. 1633 .
Rose's 5-10-25-Cent Stores, Inc.-June Sales Off-


Kyan Aeronautical Co.-Expands Torrance Site-Long-range plans of this company for continued expansion of its
production calapability were inplenented on July 17 vith ruquisition
of 11 additional acres of land at the firm's Torrance, Calif., Division.

 Wiego area.
All manufacturing, office and warehousing facillities uncer the
Ryan banner today total approximately $1,600,000$ square feet, with


 The transaction at Torrance, annouiced July 17 , brings Ryan's
total holdings to 38 ares at that site ajacent to the Torrance
Municipal Arrport. The new ncqusition obtained by Ryan last year. Since then, the existing group of puilding obtained. by Ryan last year. Since then, the existing group of buildings
has been augienied by three large structure provicing a total of
280,000 square feet of production and office space at Torrnace, which now is the final al ssennbly plant for the famed Ryan fircbee remote
controlled jet target drone.
In Inglewood, Ryan operates a machine siop for machining aircraft Pats requiring, suyh hiphly specialized equipment as three-dimensional
profiling machines. Meanwhile, Ryan is continuing to negotiate for acquisition of other
facilities to accommodate its constantly growing, wisely diversified

 landing (VTOL) plans, and other projects.-V. 188, p. 250
Safeway Stores, Inc.-Current Sales Rise-


## St. Louis Southwestern Ry.-Earnings-




Salada-Shirriff Horsey, Ltd.-To Redeem Pfd. StockThe corporation has called for redemption on Aug. 19 , 1958, an
of $i$ its outstanding $51 / 2 \%$ cumulative convertible preferred stock,


## San Jose Water Works-Operating Revenue Up-

| er. expense, depreciation and | $\begin{gathered} 1958 \\ \$ 4,192,522 \end{gathered}$ |  |
| :---: | :---: | :---: |
| er. expense, depreciation and ta | $\$ 4,192,210$ $3,023,210$ |  |
| so | $\begin{array}{r} 69,312 \\ 4,322 \end{array}$ | 3,7 |
| Int | 29 | 342.8 |
| $\mathrm{inc}_{\mathrm{nds}}$ | 817,45 86,339 | 55,783 |
| Balance available fo hares outstanding: | 1,0 | 8749,4 |
| 4\%\%\% |  | 0,0 |
| ed, series "' |  | ${ }_{5}^{6,98}$ |
| preferred, series "E |  | 3,28 |
|  | 214,391 |  |

Sears Roebuck \& Ca-June Sales Off-


## Shoe Corp. of America-Sales Decline-



Silvray Lighting, Inc.-Develops New LampA glare-free inspection lamp that can be accurately positioned for
fixed directional ilight control has been developed by this oorporation
for markets which use tens of millions of such units annually- $-\mathbf{V}$. for markets
188, p. 250.
Smith-Corona Marchant, Inc.-Plans Expansion-
The corporation on July 22 announced plans for the construction of
new plaut near Cortland, N. Y., for the manufacture of parts for portathe type writers.
Construction of the plant, which will have 150,000 square feet of
floo space will commence in the fall. The new project will be loorted on boo acresenearce Corthand. The site was purchased by smith-
Corona Marchant last year because of its convenience to the Groton Corona Marchant last year because of its convenience to the Groton
and Corthand plants, where the company's manual and electric port
able typewriters are mantactured.--v.
Spencer Chemical Co.-Forms New Affiliate-
The fermation of the Ohio River Chemical Co, for the manutacture and Spencer Chemical co. Caprolactam is a bastc raw material used in
 Si0,000,000
Ohio
Spencer and Industrial Rayon for the sole purpose of producing capro.
lactam lactam. Industrial Rayon Corp. presently uses caprolactam in the
manufacture or nylon staple 1 iber ,or tior covering and variou other
textice textile applications. The company's nylon plant is iocated at Covington,
Va. Spencer uses caprolactam to make molding resins for sale to plastic processiors. Spencer also intends to sell a portion of the caprolactam
produced by ohio River Chenical Co. in the open market. struction and operation of the new plant Construction will siant thi Fall with completion estimated for early 1960 . The plant will be con-
structed under license agreement with Dutch states Mines whereyy Ohio
Sinct Chend caprolactam. , new plant, which will be located on the big Sandy River, south of Ashanci, vill, employ about 175 persons at the start of operation.-
V. 187, p. 2910 .

Spiegel Inc.-June Sales Higher-

Sprague Devices, Inc.-Tenders for Bonds-
The City Securities Corp., Indianapolis, Ind., will until Aug. 1 .


Spreckles Companies, San Francisco, Calif. - Seeks Exemption From Reporting Requirement-
The company has applied to the Securittes and Exchange Commis-
sion for an order exempting it from the requirenient of the Securities Exchange Act of 1934 for filling annuel atd other related papars.
Interested persons have until Aug. 6 , 938 . to request a hearing or The obligation to file annual and other reports resulted from the filing of a registration statement by Spreckles Companies, under the
Securtites Aet of 1933, proposing the public offering or securites. The
registration statement became effective on Securities Act of 1933, proposing the public offering of securities. The
registration statement teame effective on May 2 , 1949 A. Accorcins
to the present aiplication, however, all of the coniany's outstanding





Standard Brands Inc.-Sells Minute Maid Debentures See Minute Maid Corp. above.-V. 187, p .
Standard Milling Co.-Earnings-

## Three Months Ended April 30 -

 ovision for Federal \& state income taxes $\quad 114.820 \quad 69,248$

## Net profit -18.

Sterchi Bros. Stores Inc.-June Sales Decreased -

Sunset International Petroleum Corp-AcquisitionThis corporation has purchased 330,000 shares of common stock from
Tradewinds Exploration, Inc., overseas explovation company of Denver Colo., for $\$ 250,000$ ca
Morton A. Sterling, Sunset International's President, and James A McRae, head of Tradewinds, on July a jointly a announced that sunset
International has also received five-vear options on an additional
250,000 shares of Tradewinds common stock at st.50 per share. Tradewinds has oil and gas concessions covering approximately
5.400.000 acres in Parrama and an interest in $2,000,000$ acres in
Honduras The company recently, acquired 51,455 acres on the Peigan Indian
Reserve, Alberta, Canad, where a $12,000-$ foot test to the Misisissippiagn
is planned.-V. 188, p. 151 .

## Suntide Refining Co.-To Redeem Debentures-

 The company has called for redemption on Aug. 20, 1958, all of

Tampa Electric Co. - Bond Offering - Mention was made in our July 21 issue of the public offering of $\$ 25$,$000,000.4 \frac{1}{4} \%$ first mortgage bonds due July 1, 1988 by Stone \& Webster Securities Corp: and associates at
$102.575 \%$, plus accrued interest. The offering was over$102.575 \%$, plus accrued interest. The offering was over-
subscribed and the books were closed. Further details subscrib
follow:
CAPITALization griving Effect to present financing

| "First mortgage bonds - | Aunorized | Outstanding |
| :---: | :---: | :---: |
| ${ }^{25 / 6}$ \% series due 197 | ST,500,000 | \$6,825.000 |
| ${ }_{2}^{3 \% \%}$ series due 1978 | 6,000,000 | 400,400 |
| 3.80\% series due 1980 | 5,000,000 | 4.700,000 |
| $41 \mathrm{~m} \%$ \% series due 1986 | 10.000.000 |  |
| 4\%/4\% series due 198 | 25,000,000 | 25,000,000 |
| Debentures 3\% due 19 | 4,000,000 | 3,292,000- |
| ${ }_{\text {Preferred }}$ |  | 34,100,000 |
|  | hs. | 0,0 |
| Cpmmontstock ( 872 par) | 88. |  |

in the mortgage, without limit in amount except as lumited by law
or the certificete of reincorporation of the company, which presently
linis
 crip whici, is excha, ageable for full shares.
UNDERWRTERS-The underviters have severally sgreed to purchase irom the company the respective amourrs or the hew bond
set forih below:

 Drexel \& Co........ $1,000,000$
Eastman Securities $\&$ Co.
Estabion

Inc.


Tennessee Gas Transmission Co.-Definitive Debs.The $6 \%$ debentures due Nov. 1, 1977, are now available, in definitive Exank, 43 Exchange Place, New York,
Extends Exchange Offer-
See hidde States Petroleum Corp. above.-V. 188, p. 29
Tenney Engineering, Inc., Union, N. J. - Builds New Environmental Test Unit-
One of the few walk-in environmental test chambers ever built to
iccommodate a huge vibration machine mider extreme altituce, temperature and humidity conditions has been installed in the new Elec-
tronics Center 1acilty DVnamics Corp. in Rochester, N. Y., by Tenney Engineering, Inc. The ciamber is one of the key phases in an overanl expansion plan to
adivance stromberg-Carisor's position as. a leader in the electronics Cols indinstry.

 included to facilitate extention oo thion fiet. Provisions have been
comply with changes in specifications. comply with changes in specifications.
The huge steel room was designed o permit testing of military

equipment, including missile components, with a vibration machine | equipment |
| :--- |
| weighing. 6,000 pounds.--V. $187, ~ p . ~$ |

Texas Eastern Transmission Corp,-Expansion-
 in anncuncemient maty
on duly 21
Deliry lines to a number of these terminals, all along the Sanitary
and Shin Conal, have already been completed while other extensions

 Waterways Terminal, pure oil Co., Marine of Terminal Co., mill
bell Cil An initial shipment of gasoline has already been moved through the
line to thicago and delivered the the General American Transportation
Corp. Terminal. and other sitipments ane on the way form Corp. Termind, and other simpments are on the way from Gulf Coast,
Arkansas and Oklahoma refineries. The Little Big Inch iorms a common carrier link between the Midi-
western peum products market area and the refining areas of the
Gulf Gult Coatst states and Alkansasi Shipments from the southern Okla-
homa refineries can reach the Litle Big Thel at MeRae, Ark., through
hot
 terminals a full range of clean petrolemm products including burning To Speed Up LP Gas Pipeline Transportation-

 The firleum eas. shipment of IP gas through the Little. Big Tnch pijielinie,
 thg to Mr. Neptune.
in
ing




 at the Tontiunter Terminal, ne siald. These racilities are also expected
1o be completed and ready for operation by Dec.
The in operation by Aug. 1, 1959, Mr. Nepthine aded ted. When in in opereration
He. terminal will be used to store and distribute LP gas by truck rail transport over a wide range of states from Ma Michikan to to New
lingland. The LP zas whill be transported to the terninal from Guil
Co LP The caremn at. Tochunter wiil, hold more than 12,000,000 galions of LP gas when complete, Mr. Neptune said. There is sufficient proven
hatu. m , he 89 gacer site to permit construction of eight other caverns Modernization of Plant Underway-
 will result in higher production levels
according to John F. Lvnch. President.
The program is being concentrated on two units of the refinery, In about five months, when the program is completed, the refinery' In about iive months, when the program is completed, the refinery's
gas concentration and catalytic cracking units will have undergone
extensive changes, Mr. Lynch. said.
Increasing the capacity of eharge steek will step up output from
the catalytic cracking unit by seme 20 to $25 \%$, he said The
gas concentrate bas concentration from 55 to anco hav the program.
previously the catalytic cracking unit bas been burning approxi
ma



## Texas Mexican Ry.-Earnings-



| 1988-5 Mos.- 1952 |
| :--- |
| $\$ 1.580,426$ |
| $1,017,588$ |
| $\$ 1,405,82$ |

Net revenue from ra:l

$\begin{array}{ccc}895,817 & \begin{array}{c}5109.980 \\ 30.285\end{array} & \begin{array}{c}\$ 562,838 \\ 149,775\end{array}\end{array}$

Texas Utilities Co.-Earnings Show GainPeriod End. May 31-
onsolidated net income

Net incorme
Company

pivtiends declared $\begin{array}{cc}\$ 5,020,000 \\ \$ 0.40 & \$ 4,395,600 \\ \$ 0.36 & \$ 19,319,600 \\ \$ 1.56 & \$ 17,094,000 \\ \$ 1.40\end{array}$

31, 115, 12,10

## Textron, Inc.-Thompson Also Treasurer-


Tower Finance Corp., Chicago, III.- Files With SECThe corporation on July 8 filed a letter of notification with the
SEC covering 965 shares oo $6 \%$ cumulative preferred stock, second
series, to be offered at par ( $\$ 50$ per shate), witheut underwiting. serries, to be offered at par ( $\$ 50$ per shate), without under writing
The proceeds are to be used for working captal. - V. 182 , p. 258.
Townsend U. S. \& International Growth Fund, Inc.nounced on July 22 that an additional $1,000,000$ shares of capital stock have been registered because of indicated dealer and public interest. This extra offering places at $2,000,000$ the total number of shares which will They will be priced at approximately $\$ 5.46$ per share on They will be priced at approximately $\$ 5.46$ per share on
amounts of 1,000 shares or less. During the closed-end period, the Fund placed $\$ 740,000$ of stock privately to period, the Fund placed $\$ 740,000$ of stock privately to the principal underwriter, and will be represented on the East Coast by FIF Investing Associates, Inc., N. Y. City.
 of the Standard Oll Co. (Inctana) and Charies s. Payson, Chatrman
of the Board of Vitro Corp. of America, have joined the advisory board
of the Townsend Fund.

Trane Co.-Awarded Air Cooling Contract-
This company has been awarded the order to provide air conditioning
equipment for producing 1,200 tons of cooling to be used in the new equipment for producing 1,20 tons of cooling to be tised in the new
ass-story Kreger Building under construetion in Cincinnati, Ohio, A. C.
Menke, Vice-Prestient, said on July 9 .
 central area long lines offices of the American Telegraph and Telegram
Co and offices of numerous other national and midwestern companies.
-V .187 , p. 2953.
Trans Continental Industries, Inc.-Trading Resumed Trading in the common stock of this corporation was resumed
July 16 on the Amerian End Detroit Stock Exclanges, following
termination oil the Securities and Exchange Commissions suspension
 a complaint has been filed by the Commission naming as defendants
a brover-dealer tirm and its representatives, a foreign trust and an
individual who was its managing arent. individual who was its mana ing atent.
Nelther the company nor any or its officers or directors was named
a. defendant in the action.-V. 188 , p. 190 .

## Transamerica Corp.-To Sell Stock of Unit-

P. N. Belgrano, Jr., Chairman of the Board and Presicient, announced
on July 22 that, regotiations had been cornpleted ror the granting of
an option to a group of New York investors consisting of gavard


 Belgrano said he expects that the option will be exercised and the
sale of stock of Allied Buliding Credits, Inc., will be consummated in
January 1959. oft is understood that the purchasers intend to retann the extsting
officers and starf and carry on and develop the business of Alied
Building Credits, Inc.-v. 188, p. 190 .

## Trunkline Gas Co.-Partial Redemption-

The company has called for redemption on Aug. 26, next, 1,147
shares of its $\$ 5$ series $A$ preferred stock at $\$ 101$ per share and accurued shares of its 85 series A preferred stock at s101 per share and accrued
divldend. Payment will be mede at the orfice of S. P. Morgan \& Co.
Incorporated, 23 Wall st., New York 8 , N. Y.-V. 172, p. 848 .

United Artists Corp.-Stock Offering Completed-The recent offering to the public of 300,000 shares of common and associates was oversubscribed and the books closed. For details, see V. 188, p. 292.
United Funds, Inc., Kansas City, Mo.-Registers With Securities and Exchange Commission-
This company filed on July 21 with the SEC an amendment to its This company filed on July 21 with the SEC an amendment to Its
registration statement overing an additional 3000.00 shares of United
Income Fund, s1 par value; $1,500,000$ shares of United Science Fund, \$1 par value, $\$$ and 750.000 shares of United Continental Fund, $\$ 1$ par
value.-V. 187 , p. 2706.
United States $\&$ Foreign Securities Corp.-Reports Increase in Net Assets-
The corporation reports net assets of $\$ 110,755.229$ as of June 30 ,
 mon, stock outstanding. This compares with net assets of $\$ 103,599,326$
or $\$ 31.29$ per share on March 31,1958 and $\$ 103,456,893$ or $\$ 31.25$ per
share on Dec. 31,1957 .


United States Steel Corp.-Debenture Offering Com-pleted-The public offering made on July 16 of $\$ 300$, $000,0004 \%$ sinking fund debentures at $1001 / 2 \%$ and ac-
crued interest through Morgan Stanley \& Co. and assocruates was oversubscribed and the books closed. For details, see V. 188, p. 292.
Expands Electrochemical Laboratory-
The corporation announced on July 20 that early in August it will
start on a new bulloing for electromecianical development at jits Re-


Lields. Electromechanical Laboratory will add 54.000 square feet of
The
floor space to what is already the largast laboratory in the free vorld dievoted exclusively to research in steel and related problems.

## Creates New Divisions-

Effective as of closs of business June 30, Universal Atlas Cement Co..
Uniion Supply Co. and Homewood Stores Co., wholly owned subsidiaries, sili becone divisions oo the corporation, it was announced July 1 by
ciifrord F . Hood, President. Mr. Hood said that ththese changes follow a number -of others made
since 1950 in the interest of over-all corporate simplification."
cieneral and district of Ceneral and district offices of these new divisions will continue at
their present loctions and there is no change in sales pollcios or
praetices as a result of this enange in corporate strecture. it was iisclosed. P . Baker is Prestdent of Universal Atlas, while David H. Boyd
Cherles
President of Union Supply and Homewood Stores. Unit to Install New Processing Equipment-
The corporation's Tennesse Coal and Iron Division will install a
 aivison's Fairfiele (Ala.) tin minl.
Engrineering for
Engineering for the 457-ton installation is presently in progress.
wih acuual oontruction scheduled to begin as soon as the pranning
phase is completed. It is estimated that complete installation of the phase is completed. It is estimated that complete in
new facility will require approximately two years.
Unit Produces Low Cost Home-
A new three-bedroom, ranch-style home, designed to enable builders to compete successuuly in the low-cost home market, is being pro-
duuced at U. S . Steel Homes Divisin's New Albany, Ind., plant, it was announced on July 22 by David H. Boyd, President of this U. S. Steel
division. The new home, utilizing over $2 \frac{1 / 2}{2}$ tons of steel in its structural the reach of a great many familite who have wanted to buy but
simply could not afford the medium to higher priced hoves availinole.
Desitged to sel low-ocst housing needs, The Beacon", is being to meet the nation's
locations by franchised dealers.-V. 188, p. 292.
Utah Power \& Light Co.-To Redeem 5 $1 / 4 \%$ Bonds-
 Payment will be made at the Guaranty Trust Co. of New York, 140
Broadway, New York, N. Y.-V. 188, p. 293.

## Wabash RR.-June Earnings Lower- <br>  $\begin{array}{lllll}\begin{array}{c}\text { Net ry. op. Income after } \\ \text { Federal income taxes }\end{array} & 434,813 & 714,94 & 1,881,218 & 4,897,913 \\ \text { Net income } & 435,750 & 599,351 & 864,479 & 3,823,16\end{array}$

## Walgreen Co.-June Sales Up-

Period End. June 30- $\quad 1958-$ Month-1957 $\quad 1958-6$ Mos.- 1957


Washington Gas Light Co.-Preferred Stock Sold-The public offering made on July 16 by The First Boston Corp. and Johnston, Lemon \& Co. and associates. of per share, plus accrued dividends, was quickly oversubscribed and the books closed. For details, see V. 188, p. 293.

Wellington Fund, Inc.-Assets Reach New High-
Total assets of this Fund were at an all time high of $\$ 710$ million
on June 30 , an increase of $\$ 105$ million during the past six months, it was reported by Walter L. Morgan, President, in a semi-annual
report sent to shareholders. About half this increase resulted from the higher market value
of the Fund's investments and the other half from record purchases
of Wellington shares by investors. of Wellington shares by investors. The number of Wellington share-
holders (located in every tate and many parts of the world) also holders (located in every state.
reached a new high of 248,000 .
During the same period the net asset value of each. Wellington
share increased from $\$ 11.56$ to $\$ 12.61 ;$ a gain of $9.1 \%,-\mathrm{V} .188, \mathrm{p} .293$.
Washington Water Power Co. - Securities OfferedTwo separate underwriting groups each headed jointly by Kidder, Peabody \& Co.; Blyth \& Co., Inc.; White, Weld \& Co. and Laurence M. Marks \& Co. offered for public sale on July 23 a new issue of $\$ 15,000,000$ first mortgage bonds, $43 / 8 \%$ series due Aug. 1, 1988, and 200, 000 shares of common stock (no par value). The bonds were priced at $100.416 \%$ and accrued interest, to yield approximately $4.35 \%$ to maturity. The common stock was priced at $\$ 40.621 / 2$ per share.
The new bonds are redeemable at $104.80 \%$ to July 31,1959 and
thereafter at prices decreasing to the principal amount. ${ }^{\text {Special }}$ redemption prices range from $100.42 \%$ to par.
PROCEEDS-The combined net procecds will be applied in part by
 for construction needs and the balance used for current construction.
The company notes inat the total cost of tiss Noxoo Rapids hydro-
 will be placed in operation in the late
and foutrth units by the spring of 1960 .
and
DIVIDENDS-Dividends on the common stock have been paid an-
nually since 1899. Thus far in 1958, dividends of 50 cents per share were paid in March and June. BUSINESS-The company's service territory for the distribution
of electric energy is in eastern Washngton, northerr Tiahho and a
small area in Montana. The principal community served is Spokane of electric energy is in eastern Washingon, nith served is spokane,
Wall area in Montana. The principal community
The company also distributes natural gas over a part of this territory.
ting revenues were $\$ 27.563,000$ mins ended March 30,1958 total opera $\$ 2.54$ per share. For the calendar year 1957 operating revenues were
$\$ 27,81,000$ and net income $\$ 5,730,000$ or $\$ 2.45$ per share. CAPITALIZATION GIVING EFFECT To PRESENT FINANCING



Western Auto Supply Co. (Mo.)-June Sales Up-
 Western Industrial Shares, Inc.-Registers With SECC

 Anderson, Randolph \& Co., Inc., is the underwriter and Investinent
Management Corp. the invesment manager. Clinton H . Anderson is
President and director on The prospectus states that no siee seos of thes sbares will be made uatil
the company has obtained firm commitments from not move the


 from in excess of 25 persons until the aggregate amount paid into
Western Industrial in accordance with the foregoing assures an agkre-

## Western Ry. of Alabama-Earnings-

$\begin{array}{lllll}\text { Pertiod End. May 31- } & 1958-\text { Month- } 1957 & 1958-5 \text { Months- } 1957\end{array}$

 Western Union Telegraph Co.-IBM Contract Signed This company and International Business Michines Corp. on July 16
igned a contract under which IBM will lease a $25,000-$ nile
 The new sigh-speed network, one of the most extensive in the
nation, will povide fast and efincent communincations between all
IBM, points and with IBMI world heaquarters at New York. City,
 expeastough for the coordination, diricecioin and control of the orgini-
clotion's activities. The new system will provide eifici(nt and economic
Zation unitied operation beiteen. all points in minutes. The first, scheduled
The primary installation vill be in two stages. The for operation in the latter part of September, will connect 150 IBM
plans, part centers, regional, divisional and district oifices, and
 entire system will start operation with 18 extensive wire circuits,
 the desired station or stations, and auto:natic number is sent, and

White Stores Inc.-June Sales Up-
$\left.\xrightarrow{\text { Period End. June 30- }} \begin{array}{c}1958-\text { Month-1957 } \\ \$ 4,600,270 \\ \$ 4,166,042 \\ \$ 20,855,992\end{array}\right)$ (F. W.) Woolworth Co.-June Sales IncreasedPeriod End. June 30- 1958-Month-1957 1958-6 Mos.- ${ }_{\$} 957$


Yonkers Raceway, Inc.-Registrar for StockThe Chase Manhatton Bank has been appointed registrar of the
Tass $A$ non-voting stock, $\$ 1$ par and class $B$ voting stock, $\$ 1$ par.

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

ALABAMA
Ozark, Ala.
Warrant Offrk, Ala.
Offing- J. Douglas Brown, Secretary of the Board of
Education, will receive sealed bids Education, will receive sealed bids
until 2 p.m. (CST) on Aug. 6 for the purchase of $\$ 700,000$ general obligation refunding warrants Due from 1959 to 1988 inclusive. Further details can be obtained from Thornton, Mohr \& Farish, First National Bank Bldg., Montgomery, Ala.

## CALIFORNIA

Anaheim Union High Sch. Dist., Orange County, Calif.
Bond Offering-Sealed bids will be received by the County Clerk at his office in Santa Ana, until
11 a.m. (PDST) on Aug. 5 for the purchase of $\$ 1,000,000$ general obpurchase of $\$ 1,000,000$ general obugation bonds. Dated Aug. 1, 1958.
Due on Aug. 1 from 1959 to 1978 Due on Aug. 1 from 1959 to 1978
inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by O'
Anaheim School District, Orange County, Calif.
Bond Sale-The $\$ 350,000$ general obligation building bonds offered July $22-\mathrm{v} .188$, p. $294-$
were awarded to the Bank of America National Trust \& Savings Association, San Francisco, as $31 / 2 \mathrm{~s}$, at a price o
basis of about $3.33 \%$.
Antelope Valley Joint Union High California
Bond Offering-Harold J. Ostly County Clerk, will receive sealed bids at his office in Los Angeles
until 9 a.m. (PDST) on Aug. 12 for the purchase of $\$ 600,000$ genfor the purchase of $\$ 600,000$ general obligation school building
bonds. Dated Sept. 1, 1958. Due bonds. Dated Sept. 1,1958 . Due on Sept. 1 from 1959 to 1983 in-(M-S) payable at the County Treasurer's office, or at any of the fiscal agencies of the county
New York City or Chicago.

## Beverly Hills, Calif.

Bond Sale-The $\$ 3,000,000$ general obligation municipal improvement bonds offered July 22 to a group composed of First National Bank of Beverly Hills, American Trust Co., of San Francisco, Blyth \& Co., Inc., Harris Trust and Savings Bank, of Chicago, Kidder, Peabody \& Co.,
R. H. Moulton \& Co., William ${ }^{\prime}$. R. H. Moulton \& Co., William' R.
Stats \& Co., Taylor and Co., Weeden \& Co., Shuman, Agnew
\& Co., and Stern, Frank, Meyer $\&$ Co., and Stern, Frank, Meyer
$\&$ Fox, at a price of 100.03 , a net interest cost of about $2.94 \%$, as
follows: follows:
$360,0005 \mathrm{~s}$. Due on July 1 from 1959 to 1962 inclusive. 120,0004 s. Due July 1, 1963. $240,00021 / 4 \mathrm{~s}$.
and 1965.
$480,0002^{1 / 2}$ s. Due on July 1 from 1966 to 1969 inclusive
$480,00023 / 4 \mathrm{~s}$. Due on July 1 from
1970 to 1973 inclusive.
1974 to 1983 inclusive.

## California

Biola Sch. District, Fresno County,
Bond Sale-The $\$ 118,000$ school building bonds offered July 22v. 188, p. 294-were
Hill, Richards \& Co.

## California (State of)

Bond Sale - The $\$ 100,000,000$ Veterans Act of 1956 bonds, series R, offered July 23 were awarded to a consolidated syndicate representing a merger of
groups headed by the Bank of

America National Trust \& Savings Association, San Francisco, and City, respectively, at', a price of 100.001 , a net interest cost of about $3.22 \%$, as follows:
$\$ 29,800,000$. 5 s . Due on April 1
from 1960 to 1969 inclusive from 1960 to 1969 inclusive.
$10,800,0003$ 3s. Due on April 1 from 1970 to 1972 inclusive. $53,600,00031 / 4 \mathrm{~s}$. Due on April 1 from 1973 to 1983 inclusive. $5,800,000$ 1s. Due on April 1, 1984.

Other members of the syndicate: Chase Manhattan Bank; York; The First National Bank of Chicago; Halsey, Stuart \& Co. Inc.; Blyth \& Co., Inc.; The First Boston Corp.; Harriman Ripley \& Co., Inc.; Harris Trust and SavLehman Brothers; American Trust Company, San Francisco; Secu-rity-First National Bank; California Bank, Los Angeles; Drexel Chemical Corn Exchange B Conk; C. J. Devine \& Co.; Continental Illinois National Bank and Trust Company of Chicago; The North-
ern Trust Company; R. H. ern Trust Company; R. H.
Moulton \& Company; Goldman, Sachs \& Co.; Kidder, Peabody \& Co.

Eastman Dillon, Union Securities \& Co.; Bear, Stearns \& Co.; Smith; Blair \& Co Inc. Weeden \& Co.; The First National Bank of Portland, Oreson: Philal Bank National Bank; Seattle-First NaNional Bank; Equitable Securities Corporation; Stone \& Webster Securities Corp.; Dean Witter \& Co.; Phelps, Fenn \& Co.; White, Hutzler; R. Wo.; Salomon Bros. \& Hutzler; R. W. Pressprich \& Co.; Paine, Webber, Jackson \& Curtis;
Mercantile Trust Company; Shields \& Company; Reynolds \& Co.; Crocker-Anglo N a tional
Bank; J. Barth \& Co.; Ladenburg, Thalmann \& Co.
American Securities Corp.; Bache \& Co.; A. G. Becker \& Co., Inc.; Alex. Brown \& Sons; Clark,
Dodge \& Co.; Dick \& MerleDodge \& Co.; Dick \& MerleFidelity Union Trust Company Newark, N. J.; First of Michigan Trust Co., San Francisco, Calif.; Hallgarten \& Co.; Hayden, Stone $\&$ Co.; Hemphill, Noyes \& Co.; Hornblower \& Weeks; E. F. HutLee Higginson Corporation; Cari M. Loeb, Rhoades \& Co.; F. S. Bank, Newark, N J. John Nuveen $\&$ Co., Inc.; L. F. Rothschild \& eroy, Inc.; Shearson, Hammill \& Co.
William R. Staats \& Co.; Stroud \& Company, Inc.; B. J. Van Ingen $\& ~ C o . ~ I n c . ; ~ W e r t h e i m ~ \& ~ C o . ; ~$
Andrews \& Wells, Inc.; Bacon, Andrews \& Wells, Inc.; Bacon,
Whipple \& Co.; Baxter \& Company; J. C. Bradford \& Co.;
Branch Banking \& Trust Company; Braun, Bosworth \& Co.,
Inc.; Coffin \& Burr Inc.; Francis Inc.; Coffin \& Burr Inc.; Francis
I. duPont \& Co.; Estabrook \& Co.; First Southwest Company; Gregory \& Sons; W. E. Hutton \& Co.; Kean, Taylor \& Co.; The
Marine Trust Company of Western New York; Laurence M.
Marks \& Co.; W. H. Morton Marks \& Co.; W. H. Morton \&
I. du Pont \& Co.; Estabrook \& Co., Inc.; Roosevelt \& Cross, Inc.; Tucker,' Anthony \& R. L. Day; Bacon, Stevenson \& Co.; Barr
Brothers \& Co.; The Boatmen's National Bank of St. Louis; City National Bank \& Trust Company,
Kansas City, Mo

Commerce Trust Company Kansas City; Mo.; R. S. Dickson \& Company, Inc.; Eldredge \& Co.,
Inc.; Fitzpatrick, Sullivan \& Co.; Inc.; Fitzpatrick, Sullivan \& Co.;
Geo. B. Gibbons \& Company, Inc.; Gra. Haupt \& Co.; Hirsch \& Co.; The Illinois Company, Incorporated; A. M. Kidder \& Co., Inc. Wm. E. Pollock \& Co., \& Stern, Wm. E. Pollock \& Co., Inc.; F. S. Smithers \& Co.; Stone \& Youngberg; Taylor and Company, Spencer Trask \& Co.; Trust Company of Georgia; Wachovia Bank and Trust Company; G. H. Walker $\&$ Co.; Wood, Struthers \& Co.;
Adams, McEntee \& Co., Inc.; Adams, McEntee \& Co., Inc.
Robert W. Baird \& Co., Incorpo.rated; Baker, Watts \& Co.; Barret Fitch, North \& Co., Inc.; William Blair \& Company; Bramhall, Falion \& Co., Inc.
Dempsey-Tegeler \& Co.; A. G. Edwards \& Sons; King, Quirk and Trust Company; The Deposit City Bank of Cleveland; Newhard, Cook \& Co.; New York Hanseatic Corporation; The Ohio Company; Republic National Bank of Dallas; Schwabacher \& Co.; Stern Co.; Tripp \& Co., Inc.; Van Alstyne, Noel \& Co.; Chas. E. Weigold \& Co., Inc.; R. D. White \& Company Robert Winthrop \& Co.; H. E.
Work \& Co.; City National Bank and Trust Company of Chicago Julien Collins \& Company; First National Bank in Dallas; Glicken-
haus \& Lembo; G. C. Haas \& Co.; haus \& Lembo; G. C. Haas \& Co.
Hannains, Ballin \& Lee; J. A. Hogle \& Co.
Leonard \& Lynch; IVodel, Roland Leonard \& Lynch; MIodel, Roland \& Stone; National Bank of Commerce of Seattle; Rand \& Co.; man, Agrew \& Co.; Stern, Laue $\&$ Co.; Third National Bank in Nashville; J. R. Williston \& Beane; Wood, Gundy \& Co., Inc.; Auchincloss, Parker \& Redpath; Blunt Comp simmons; C. F. Childs and Co.; Courts \& Co.; F. W. Craigie \& Co.; Shelby Cullom Davis \& Elkins, Morris Company, Inc Fahey, Clark \& Co.; The First National Bank of Memphis; Freeman \& Company; Hayden, Mille \& Co.; The Johnson, Lane, Spac Corporation; Kalman \& Company Inc.
Kenower, MacArthur \& Co. Laird, Bissell \& Meeds; McDonald $\&$ Company; Mullaney, Wells \&
Company; Park, Ryan, Inc.; PutCompany; Park, Ryan, Inc.; Put-
nam \& Co.; Raffensperger; Hughe \& Co., Inc.; Reinholdt \& Gardner; Ripple \& Co.; Rockland-Atlas National Bank of Boston; Ryan, Sutherland \& Co.; $\underset{\text { Schmidt}}{ }$ Roberts \& Parke:
Anderson \& Roberts \& Parke; Anderson \&
Strudwick; Malon S. Andrus Inc.; Atkinson and Company; Davis, Skaggs \& Co.; A. Webster Bank and Trust Co.: Field Richards \& Co.; The First Cleveland Corporation; Ginther Co.; Hill Richards \& Co., Inc.; McCormick \& Co.; McDonaldMoore \& Co.; McDonnell \& Co.
Wm. J. Mericka \& CO Newbold's Son \& Co.; Newburger Loeb \& Co.; Northwestern National Bank of Minneapolis; D. A: Pincus \& Co.; Provident Savings good \& Mayer; Singer, Deane \& Scribner; Sterne, Agee \& Leach; Stubbs, Watkins and Lombardo, Inc.; Talmage \& Co.; Thomas \& Company; Chas N. Tripp Company; Watling, Lerchen \& Co.;

Corning Union High School District
Tehama County, Calif.
Bond Sale-An issue of $\$ 623,000$ school building bonds was sold to the Bank of America National Trust and Savings Association, of 600 as follows:
88,000 5s. Due on June 15 from 1959 to 1964 inclusive
20,0004 s. Due on June 15, 1965. $110,00031 / 4 \mathrm{~s}$. Due on June 15 from 1966 to 1970 inclusive. $60,00031 / 2 \mathrm{~s}$. Due on June 1
from 1971 to 1976 inclusive.
245,000 33/4s. Due on June 15 from 1977 to 1983 inclusive. Dated June 15, 1958. Principa and interest (J-D) payable at the County Treasurer's ofrice. Legal Herrington \& Sutcliffe, of San Francisco.
Downey Union High Sch. Distric
Los Angeles County, Calif.
Bond Sale - The $\$ 1,070,000$ school building bonds offered awarded to a group composed of the California Bank, Los Angeles, E. F. Hutton \& Co.; Shearson Hammill \& Co., Taylor \& Co., and Dean Witter \& Co., as $33 / 4 \mathrm{~s}$, at price of 101.83 , a basis of about

## Lake Tahoe Unified School Distriet

El Dorado County, Calif.
Bond Sale-An issue of $\$ 389$,000 school building bonds wa old to trust \& Savings ana tion, of San Francisco, as follows $\$ 89,0005 \mathrm{~s}$. Due on July 1 from

1959 to 1963 inclusive
$20,00041 / 4 \mathrm{~s}$. Due on July 1, 1964. $0,00031 / 2 \mathrm{~s}$. Due on July 1 from 1965 to 1968 inclusive.
$40,00033 \%$ s. Due on July 1,1969 and 1970.
$160,0004 \mathrm{~s}$. Due on July 1 from
1971 to 1978 inclusive.
Dated July 1, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legal-
ity approved by Orrick, Dahlquist Herrington \& Sutcliffe, of Sa Francisco.

## Los Angeles, Calif

Bond Offering - Walter $C$ Peterson, City Clerk, will receiv on Aug. 19 for the purchase of $\$ 21,500,060$ general obligation bonds, as follows:
$\$ 15,000,000$ municipal airport
bonds. Due on Sept. 1 from
1960 to 1988 inclusive. Call able as of Sept. 1, 1968.
,400,000 Police Department
bonds. Due on Sept. 1 from 1959 to 1978 inclusive.
$1,100,000$ Library bonds. Due on
Sept. 1 from 1959 to 1978 in
The bonds are dated Sept. 1 1958. Principal and interest (M-S payable at the City Treasurer office, or at the City's fiscal agency in New York City or Chicago \& Myers, of Los Angeles.
Lucerne Valley Union School Dist
Bond Sale-The $\$ 170,000$ school building bonds offered July 21188, p. 191-were awarded to the Bank of America National
Trust \& Savings Association, San Francisco, as 4s, at a price of 100.02 , a basis of about $3.99 \%$.

## Mammoth Water District, Calif.

Bond Sale-The $\$ 100,000$ water bonds offered July $15-\mathrm{v}$. 188, p 92 -were awarded to the Bank of America National Trust \& Sav

Manteca Union High Sch. Dist., San Joaqun County. Calif Bond Offering-R. E. Graham, County Clerk, will receive sealed til 2 p.m. (PDST) on July 23 for the purchase of $\$ 360,000$ school building bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 o 1963 inclusive. Principal and interest (F-A) payable at the ity approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Nipomo Union School District, San
Luis Obispo County, Calif.
Bond Offering-A. E. Mallagh, ounty Clerk, will receive sealed oids at his office in San Luis Obisor the purchase of $\$ 85,000$ school bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1978 inclu-
sive. Principal and interest (M-S) payable at the County Treasurer's office.
Oakland Unified School District,
Alameda County, Calif.
Note Sale - The $\$ 1,750,000$ tax nticipation notes offered July 15 - v. 188, p. 191-were awarded to America National Trust \& Savings Association, American Trust Company, Crocker-Anglo Nationa Bank, and Wells Fargo Bank, all
of San Francisco, at $1.00 \%$, plus a of San Francisco, at
premium of $\$ 29.00$.

## Oroville Union High Sch District

> le Union High Sch. Butte County, Calif.

Bond Sale - The $\$ 1,760,000$ school building bonds offered July 21-v. 187, p. 2955-were awarded to a group composed of the Bank Savings Association San Francisco, California Bank, of Los Angeles, Security-First National Bank of Los Angeles, Weeden \& Co., First Western Bank \& Trust Co., of San Fiancisco, and Hill

Rollingswood-Wilart Park Recrea- Raffensperger, Hughes \& Co., tion and Park District, Calif.
Bond Sale-An issue of $\$ 32,000$
\& Shafto, Inc., as 2.60s, at a price mprovement bonds was sold to the Bank of America National 'riust \& Savings Associati
San Francisco, as follows: $\$ 8,000-5 \mathrm{~s}$. Due on Aug. 1 from 1959 to 1964 inclusive
$8,000.4 \mathrm{~s}$. Due on Aug.
1965 to 1968 inclusive
$16,0004^{1 / 4} \mathrm{~s}$. Due on Aug. 1 from 1969 to 1976 inclusive.
Dated Aug. 1, 1958, Principal County Treasurer's office. Legality approved by Orrick, Dahl quist, Herringto

## Santa Barba

Santa Barba School District
Bond Offering - J. E, Lewis County Clerk, will receive sealed bids at his office in Santa Barbara until 10 a.m. (PDST) on Aug. 25 for the purchas
bonds, as follows:
$\$ 6,000,000$ High School District
bonds. Due on Sept. 15 from 1959 to 1983 inclusive
75,000 School District bonds.
Due on Sept. 15 from 1959 to 1983 inclusive
Dated Sept. 15, 1958. Principal and interest ( $\mathrm{M}-\mathrm{S}$ ) payable at the County Treasurer's office.

## Santa Rosa, Calif.

Bond Sale-An issue of $\$ 200,000$ improvement bonds was sold to Trust \& Savings Association of San Francisco, as follows: $\$ 40,0004 \varepsilon$. Due on Aug. 1 from 1959 to 1963 inclusive. $70,00021 / 4 \mathrm{~s}$. Due on Aug. 1 from
1964 to 1966 inclusive. 1964 to 1966 inclusive.
$90,00021 / 2 \mathrm{~s}$. Due on Aug. 1,1967 and 1968.
Dated Aug. 1, 1958. Pincipal and interest (F-A) payable at the County Treasurer's office. Legat Herrington \& Sutcliffe, of Sait Francisco.

## vang School District, San

Barbara County, Calif.
Bond Offering - J. E. Lewis County Clerk, will receive sealed bids at his office in Santa Barbara
until 10 a.m. (PDST) on Aug. 25 until. 10 a.m. (PDS 1 purchase of $\$ 120,000$. gen eral obligation building bonds. Dated Sept. 15, 1958. Due on Sept.
15 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

## COLORADO

## Durango Special Improvement Dist

 No. 58-1, Colo.Bond Sale Fostponed-Proposed
sale of $\$ 465,000$ special assessment bonds, originally set for July 29 has been postponed indefinitely.

Bond Orederick, Colo. Adelaide Chergo announces that
the Board of Trustees will receive sealed bids until 8 p.m. (MST) on Aug. 6 for the purchase of $\$ 210$,000 general obligation water sys-
tem bonds. Dated May 1, 1958 Due on May 1 from 1961 to 1988 inclusive. Interest M-N. Legality approved by Tallmadge \& Tallmadge, of Denver.

## CONNECTICUT

New Britain, Conn.
Sale-The $\$ 2,920,000$ variBond Sale-The $\$ 2,920,000$ vari-
ous purposes bonds offered July 23-v. 188, p: 191-were awarded to a group composed of Chemical
Corn Exchange Bank, New York City, Glore, Forgan \& Co., F. S. Smithers \& Co., Hallgarten \& Co.,
E. F. Hutton \& Co., Baxter \& Co., and A. G. Edwards \& Sons, as 23.4 s , at a price of 100.209 , a basis
of about 2.72 cc of about $2.72^{\mathrm{ct}}$.

Hartford, Conn.
Hartford, Conn.
Bond Sale-The $\$ 2,096,000$ various purposes bonds offered July
22 -v. 188 p. 294 -were awarded to a group composed of J. P. Morgan \& Co., Ine., Kuhn, Loeb \& Co., Hayden, Stone \& Co., King,
Quirk \& Ca. G. H. Walker \& Co.,

## $\&$ Shafto, Inc., as 2.60 s , at a price of 100.08 , a basis of about $2.59 \%$

## DISTRICT OF COLUMBIA

District of Columbia Redevelop Washington), D. $C$.
NoteS ale - The $\$ 45,850,000$ notes offered July 22 were award$0.90 \%$ interest, plus a premium of $\$ 737$.

## FLORIDA

Apalachicola, Fla.
Certificate Sale - The $\$ 230,000$ Certificate Sale - The $\$ 230,000$ general improvement revenue cer-
titicates offered July $17-\mathrm{v} .188$, p. 92-were awarded to Pierce, Thornton, Mohr \& Farish, Inc., jointly.
Deland, Florida
Bond Sale-The $\$ 500,000$ utilities tax improvement revenue bonds offered July 21-v. 188, Ingen \& Co., and A. M. Kidder \& Co., at a price of 98.22, a net in-
terest cost of about $3.45 \%$, as follows:
$\$ 181,00931 / 2$ S. Due on July 1 from
$177,0003.30$ s. Due on July 1 from 1969 to 1974 inclusive
$142,00031 / 4$ s. Due on July 1 from 75 to 1978 inclusive
Gulfport, Florida
Bond Sale - The $\$ 2,200,000$ water and sewer revenue bonds
ffered. July $24-$ v. 188 , p. 191were awarded to a group composed of B. J. Van Ingen \& Co., Wheeler \& Alleman, Inc., G. H. Walker \& Co., Harkness \& Hill, Inc., J. Herbert Evans \& Co., and Juran \& Moody, Inc., at a price of 98.06 , net interest cost of about $4.22 \%$ as lolows
$\$ 545,0004$ s. Due on July 1 from 1961 to 1971 inclusive
$530,0004.10 \mathrm{~s}$. Due on July 1 from 1972 to 1978 inclusive
$1,125,000 \quad 4.15 \mathrm{~s}$. Due on July 1
from 1979 to 1988 inclusive.
Bond Lakeland, Florida ies tax revenue bonds offered July 22-V. 188, p. 92-were Mervill Lynch, Pierce, Fenner \& Smith; Goodbody \& Co., and Clement A. Evans \& Co., at a price of par, a net inter
$3.50 \%$, as follows:
$\$ 100,0004 \mathrm{~s}$. Due on Oct. 1 from 1961 to 1965 inclusive
$60,0003^{1} 1 / 2 \mathrm{~s}$. Due on Oct. 1 from $80,0003^{1 / 4} \mathrm{~s}$. Due on Oct.

1969 to 1972 inclusive:
1973 to 1978 inclusive 1 from
Tallahassee, Fla.
Bond Offering - George C will receive sealed bids until noon (EST) on Aug. 6 for the purchase of $\$ 500,000$ municipal gas 1957. Due on Jan. 1 from 1959 to 1987 inclusive. Bonds due in
1978 and thereafter are callable 1978 and thereafter are callable after Jan. 1, 19\%7. Principal and interest (J-J) payable at the City Treasurer's office, or at the option of the holder, at the Chemical Corn Exchange Bank, of New
York City. Legality approved by York City. Legality approved by Mitchell, of New York City.
Note-No bids were submitted for the foregoing bonds when
originally offered on July 9 originally offer

Wilton Manors, Fla
Bond Sale - The $\$ 222,000$ improvement bonds offered July 22 Beil \& Hough, as follows:
$\$ 120,0003^{1} 1_{2}$ s. Due on Sept. 1 from
1959 to 1975 inclusive.
105,000
from 1976 to 1983 inclusive.

## GEORGIA

Georgia Rural Roads Authority ( Off. Atlanta), Ga.
Bond Ofrering-Secretary John Authority will receive sealed the Autil $11 \mathrm{u} . \mathrm{m}$. (EST) on Aug. 5 for
unt the purchase of $\$ 21,000,000$ rural road bonds. Dated July 1, 1958. Due on Jan. 1 from 1960 to 1979 Due on Jas. Bonds due in 1969 and thereafter are callable in inverse and on any subsequent interest payment date. Principal and inlerest (J-J) payable at the Citilerest (J-J) payable at the Citiof Attanta, or at the option of tion in New York City designated by resolution of the Authority Legality approved by Powell Goldstein, Frazer \& Murphy, of
Atlanta, and Chapman \& Cutler, Atlanta, and
of Chicago.

## HAWAII

Hawaii (Territory of)
Band Sale - The $\$ 12,500,000$ highway revenue bonds offered July 22 - v. 187, p. 2956 - were awarded to a syndicate headed by
Halsey, Stuart \& Co. Inc., Smith Barney \& Co., and Lehman Bros. at a price of par, a net interes
cost of about $4: 14 \%$, as follows: $\$ 1,370,0004.15$. Due on March
and Sept. 1 from 1960 to 1964
$400,0004 \mathrm{~s}$
,400,000 4s. Due on March 1 and Sept. 1
clusive.
$5,730,0004.20 \mathrm{~s}$. Due on March 1 and Sept. 1 from 1979 to 1988 inclusive
Other members of the syndicate: Kuhn, Loeb \& Co., Harriman Ripley \& Co., Inc., Goldman, Sachs \& Co., Phelps, Fenn \& Co., B. J. Van Ingen \& Co., Dean Witter \&
Co., C. Allyn \& Co., Inc., Lee Higginson Corp., Hemphill, Noyes
\& Co., J. C. Bradford \& Co., Dick $\& ~ C o ., ~ J . ~ C . ~ B r a d f o r d ~ \& ~ C o ., ~ D i c k ~$
$\& ~ M e r l e-S m i t h, ~ F i t z p a t r i c k, ~ S u l-~$ livan \& Co., Wood, Struthers \&
Co., F. W. Craigie \& Co., Braun Bosworth \& Co., Inc., Robert W Baird \& Co., Inc., Leedy, Wheeler \& Alleman, In
Arthur \& Co.

De Haven \& Townsend, Crouter $\&$ Bodine, Schwabacher \& Co.,
Mullaney, Wells \& Co., Rodman \& Renshaw, Butcher \& Sherrerd, Chace, Whiteside \& Winslow, Ine.,
C. C. Collings \& Co., Inc., DolC. C. Collings \& Co., Inc., Dol-
phin \& Co., W. H. Newbold's Son \& Co., Schaffer, Necker \& Co., Sweney Cartwright \& Co., Cun-
ningham, Schmertz \& Co.. Inc., A ningham, Schmertz \& Co., Inc., A.
E. Masten \& Co., and Robert. L. Whittaker \& Co.

## IDAHO

Nez Perce County Indep. Sch. Dist No. 1 (P. O. Lewiston), Idaho
Bond Sale-The $\$ 1.500,000$ high school building bonds offered July 22-v. 188, p, 93-were awarded to a group composed of Blyth \& Bank, Seattle; First National Bank of Portland; Pacific Northwest Coughlinan
Dated Aug. 1, 1958. Due over a period of 20 years. Principal and interest ( $\mathrm{F}-\mathrm{A})$ payable at the
County Treasurer's office. Legality approved by Burcham \& Blair, of Spokane.

## ILLINOIS <br> Bellville, Ill.

Bond Offering-Vic Geolat, Jr., City Clerk, will receive sealed for the purchase of $\$ 60,000 \mathrm{swim}$ ming pool revenue bonds. Dated 1959 to 1968 inclusive. Interest M-N. Bidder to name paying agent. Legality approved by Charles \& Trauernicht, of St. Louis.
Bureau County (P. O. Princeton),
Bond Sale-The $\$ 980,000$ hospital bonds offered July $23-\mathrm{v}$. 188, p. 192 -were awarded to a group composed of the Northern Trust
Co. Chicago; Wm. Blair \& Co.,

Quail \& Co., at a price of 100.11
a net interest cost of about $2.95 \%$ as follows:
$\$ 575,000 \quad 23 / 4$ s. Due on Jan. 1 from 1961 to 1970 inclusive
$5,00031 / 8 \mathrm{~s}$. Due on Jan. 1 from 1971 to 1975 inclusiv

## Fairbury, Ill.

Bond Sale-An issue of $\$ 250,000$ aterworks and sewerage revenu \& Conds was sold to Harry J. Wilson \& Company.
Peoria County Community High Sch. Dist. No. 312 (P.
Heights), Ill.
Bond Sale-An issue of $\$ 775,000$ school building bonds was sold to a group composed of the Harris White, Weld \& Co., and Negley Jens \& Rowe, as follows:
$\$ 300,000$ 3s. Due on Jan. 1 from 1960 to 1969 inclusive.
$475,0003.30$ s. Due on Jan. 1 from 1970 to 1978 inclusive.
Dated Aug. 1, 1958. Interest J-J Legality approved by Chapman \& Cutler, of Chicago.
(P. O. Springfield), Ill.

Rond Offering-Frank Englan
Chairman of the Board of Com missioners, will receive sealed bids until 11 a.m. (CDST) on Aug 14 for the purchase of $\$ 560,000$ airport bonds. Dated Oct. 1, 1958. inclusive. Principal and interest payable at an Illinois banking institution to be designated by the successful bidder. Legality ap-
proved by Chapman \& Cutler of Chicago.

## Waterloo, Ill

Bond Sale - The $\$ 350,000$ elecric light plant and system bonds offered July $10-$ v. 188 , p. $93-$ $\$ 170,000$ general obligation bonds to the Mercantile Trust Co., St. Louis, at a price of 100.001 , a net interest cost of about
$3.29 \%$, as follows: $\$ 22,000$ $31 / 2 \mathrm{~s}$, due on Dec. 1 from 1960 to 1962 inclusive; $\$ 61,0003 \mathrm{~s}$, 1969 inclusive, and $\$ 87,000$ 3.40 s , due on Dec. 1 from 1970 to 1977 inclusive.
180,000 revenue bonds to Harry of par, a net interest at price about $3.96 \%$, as follows: $\$ 140$, 0004 s , due on Aug. 1 from
1959 to 1980 inclusive, and
$\$ 40,000$
from 1981 to 1983 inclusive.

## INDIANA

Alexandria School City, Ind.
Bond Offering - Everett W Trustees, will receive sealed bids until 1 p.m. (CDST) on July 30 for the purchase of $\$ 44,000$ school building bonds. Dated July 1, 1958 Due July 1, 1959 and on Jan. 1 clusive. Interest J-J. Legality ap proved by Ross, McCord, Ice \& Miller, of Indianapolis.

Hamilton Township
Seymour), Ind.
Bond Sale-The $\$ 79,000$ school and civil township bonds offered July 21-v. 188, p. 192-were Raffensperger, Hughes \& Co.; American Fletcher National Bank \& Trust Co., Indianapolis; City Securities Corp., and Indianapolis Bond \& Share Corp.

Indiana (State of)
Bond Offering - The State is expected to make an offering early in September of an issue of
$\$ 30,000,000$ State Office building bonds.

Indianapolis, Ind.
Bond Sale - The $\$ 160,000$ fire station bonds offered July 18-v. 188 , p. 192-were awarded to a
group composed of the American Fletcher National Bank \& Trust Co., of Indianapolis, City Securities Corp., Indianapolis Bond and Share Corp., and Raffensperger,
Hughes \& Co., Inc., as $2^{7 / 5 s}$, at a
price of 100.38, a basis of about
Muncie, Ind.
Bond Offering-Stanley R. Ter hune, City Controller, will receive sealed bids until 3 p.m. (CST) on uly 28 for the purchase of $\$ 330$, 00 municipal bonds. Dated July 1, 1958. Due semi-annually from gality approved by Ross, McCord ce \& Miller, of Indianapolis

## Pershing Township (P. O.

Bond Sale-The $\$ 24,000$ schoo and civil township bonds offered July $17-\mathrm{v} . \quad 188$, p. 192 -were
awarded to Frank E. Hailstone \& Co., as follows:
$\$ 12,000$ School Township bonds
as $2 \% s$, at a price of 100.14 , a
12,000 Civil Township
$31 / 4 \mathrm{~S}$, at 100.11 , a basis of 314 S, at 100
about $3.47 \%$.

Shelbyville, Ind.
Bond Offering-Eleanor T. Vat chett, City Clerk-Treasurer, will receive sealed bids until 2 p.m (CDST) on July 28 for the purconse of $\$ 75,000$ municipal bridge 1958. Due semi-annually from Jan. 1, 1960 to Jan. 1, 1967 incluproved by Ross, ivcCord, Ice \& Miller, of Indianapolis.


National Bank of Bagley, and Northern State Bank of Gonvick jointly, at a price of 100.40 , a ne follows:
$\$ 25,00021 \frac{1}{2} \mathrm{~s}$. Due on Aug. 1 from 1961 to 1965 inclusive. 25,000 3s. Due on Aug. 1 from 1966 to 1969 inclusive.

County (P.
Lea), Minn.
Bond Offering-Robert D. Han son, County Auditor, will receive sealed bids until 2 p.m, (CDST) $\$ 112,000$ seneral obligation drainage bonds. Dated July 1, 1958 Due on Jon. 1 from 1964 to 1979 inclusive. Callable as of Jan. 1 1968. Legality approved by Dor-
sey, Owen, Barker, Scott \& Marquart, of Minneapolis.

Gilbert Independent Sch. Dist.
No. 699, Minn.
Bond Sale-The $\$ 200,000$ light heating and plumbing equipment bonds was sold to a group com-
posed of J. M. Dain \& Co., Inc. Allison-Williams Co., and Piper, Jaffray \& Hopwood.

LaCrescent, Minn
Bond Offering , Robert Kies, Village Clerk, will receive sealed bids until 7:30 p.m. (CDST) on
July 30 for the purchase of $\$ 165$,000 general obligation storm sew er improvement bonds. Dated July 1, 1958. Due on Jan. 1 from 1961 to 1970 inclusive. The bonds are callable. Legality approved by
Dorsey. Owen, Scott, Barber \& Dorsey, Owen, Scott, Ba
Marquart, of Minneapolis.

## Little Falls, Minn.

Bond Offering-Clifford J. Eckman, City Clerk, will receive sealed bids until 3 p.m. (CDST) on Aug. 4 for the purchase of
$\$ 520,000$ general obligation im$\$ 520,000$ general obligation improvement bonds. Dated Aug. 1,
1958. Due on Aug. 1 from 1960 to 1958. Due on Aug. 1 from 1960 to 1973. Interest F-A. Legality approved by Dorsey, Owen, Scott
Barber \& Marquart, of MinneBarber
apolis.

## Mankato Independent Sch. Dist.

Bond offering - Vernard E. Lundin, District Clerk, will receive sealed bids until 3 p.m.
(CDST) on Aug. 6 for the purchase of $\$ 1,800,000$ general obligation school building bonds. Dated July 1, 1958. Due on Jan. 1 from 1961 to 1988 inclusive. Bonds due in 1979 and thereafter are callable as of Jan. 1, 1974. Legality ap-
proved by Dorsey, Owen, Scott, Barber \& Marquart, of Minneapolis.

## Mound findep. Sch. Dist. No. 277,

Bond Offering-Superintendent f Schools Dale G. Nelson announces that sealed bids will be received until Aug. 27- for the purchase of $\$ 500,000 \mathrm{bldg}$ bonds.

New Hope, Minn
Bond Sale-The $\$ 90,000$ municipal building revenue bonds offered July 16-v. 188, p. 193-
were awarded to a group comwere awarded to a group com-
posed of Juran \& Moody, Inc.; posed of Juran \& Moody, Inc.;
Allison-Williams Co.; E. J. Prescott \& Co., and Kalman \& Co., at a price of par, a net interes
of about $5.23 \%$, as follows: of about $5.23 \%$, as follows:
$\$ 23,0004.20$ s. Due on Aug. 1 from 1961 to 1965 inclusive.
$67,0004.90$ s. Due on Aug. 1 from 1966 to 1973 inclusive.
In addition the entire issue will carry an extra $1.10 \%$ interest f
Aug. 1, 1958 to Aug. 1, 1962 .
Spicer Common Sch. Dist. No. 771, Minnesota
Bond Sale-The $\$ 25,000$ school building bonds offered July 21 Inc.
Swansville Independent Sch. Dist. B ond No. 486, Minn. Thompson, District Clerk, will receive sealed bids until 8 p.m.
(CDST) on July 31 for the purchase of $\$ 195,000$ school building chase of $\$ 195,000$ school building Aug for 1958.S Due on Feb. 1 from

1961 to 1988 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1973. Legality ap-
proved by Dorsey, Owen, Scott Barber
apolis.
Tyler, Minn,
Bond Sale-The $\$ 00,00$ general obligation sewage treatment plant bonds offered July $17-\mathrm{V}$. 187 p p.
2849 - were awarded to AllisonWilliams Co.

## MISSISSIPPI

Mississippi (State of
Bond Sale-The $\$ 5,700,000$ gen eral obligation bonds offered July 23-v. 187, p. 2957-were award-
ed to a syndicate headed by the Chase Manhattan Bank, New York City, at a price of 100.011 , as fol-
lows: $\$ 3,000,000$ building construction bonds, at a net interest cost of about $2.17 \%$, to bear interest rates as follows: $\$ 1,500,000$ 2s, due on July 1 from 1960 $0002^{1 / 4}$ s due on July 1 from 1964 to 1968 inclusive.
700;000 building construction bonds, at a net interest cost $\$ 600,000 \quad 13 / \mathrm{s}$, due Jo $1960 ; \$ 900,000$ ' 2 s, due on July 1 from 1961 to 1963 inclusive; and $\$ 1,200,00021 / 4 \mathrm{~s}$, due on clusive.
Other members of the syndicate Chemical Corn Exchange Bank of New York, Harriman Ripley \&
Co., Inc., Goldman, Sachs \& Co Harris Trust and Savings Bank, of Chicago, Salomon Bros. \& Hutzler John Nuveen \& Co., Wachovia
Bank \& Trust Co., of Winston Bank \& Trust Co., of Winston-
Salem, City National Bank \& Trust Co., of Kansas City, Schoell kopf, Hutton \& Pomeroy, Inc.
Braun, Bosworth \& Co., Inc., Bacon, Whipple \& Co., the Milwau Alvis \& Compaxter \& Co.,
Alvis \& Company, Raffensperger, Hughes \& Co., Inc., Firs Master Hutchinson \& Co., H. V Sattley \& Co., Inc., Mid-South Securities Co., Commerce Trust
Co. of Kansas City, Federation Bank and Trust Co., of New York, Southern Bond Co., Lewis \& Co.,
and Wm. E. Pollock \& Co., Inc

## Natchez, Miss. Bond Sale - The $\$ 50,000$ stree

 mprovement bonds offered July 22 were awarded to Scharff \& Due serially from 1959 to 1968 inclusive.Rosedale, Miss.
Bond Sale -An issue of $\$ 62,000$ hospital bonds was sold to the First National Bank, of Memphis as $21 / 2 \mathrm{~s}$ and $2^{1 / 4}$ s. Dated July 1,
1958. Due on May 1 from 1959 to 1968 inclusive. Interest M-N. Le gality approved by Charles \& Trauernicht, of St. Louis.
Smith County Supervisors District
No. 3 (P.O. Raleigh), Miss.
Bond Sale-An issue of $\$ 40,00$
Bond Sale-An issue of $\$ 40,000$
Industrial bonds was sold to John R. Nunnery \& Co.

Due serially from 1959 to 1978 inclusive.
Sunflower County Supervisor's Dist No. 3 (P. O. Indianola), Miss.
Bond Sale-An issue of $\$ 14,000$ Bond Sale-An issue of $\$ 14,000$
library bonds was sold to the Peolibrary bonds was sold to the Peo-
ples Bank of Indianola, as 2.40 s . Dated July 1, 1958. Due on July 1 from 1959 to 1963 inclusive. InterCharles \& Trauernicht, of St Louis.

Yazoo City, Miss.
Bond Sale-The $\$ 30,000$ public mprovement bonds offered July 17-v. 188, p. 193-were awarded $21 / 2 \mathrm{~s}$, at a price of 100.13 .

## MISSOURI

Bourbon School District, Mo.
Bond Sale-An issue of $\$ 206,000$ chool building bonds was sold to George K. Baum \& Co.

## MONTANA

## Great Falls, Mont.

Bond Offering - Fred L. Hill City Clerk, will receive sealed bids until 8 p.m. (MST) on July
28 for the purchase of $\$ 330,000$ Special Improvement District No 954 bonds. Dated Sept. 1, 1958. Sheridan, Mont.
Bonds Not Sold-No bids were received for the $\$ 134,000$ municipal revenue bond
-v .188, p. 193.

## NEBRASKA

Omaha Public Power District, Neb.
Bond Offering - Bids will be received until August 14 for the
purchase of $\$ 7,000,000$ electric evenue bonds.

## NEW HAMPSHIRE

Concord, $\boldsymbol{N} . \boldsymbol{H}$.
Bond Sale-The $\$ 100,000$ school bonds offered July 22-v. 188, p. Burr -were awarded to Coffin \& 100.10 , a basis of about $2.28 \%$. Note Sale - The $\$ 200,000$ notes offered July 23 were awarded to
the National Shawmut Bank of Boston, at 0.873\% discount.
Coos County (P. O. Berlin), N. H Note Offering-J. Arthur Sulceive county Treasurer, will re (DST) on July 29 for the purAug. 4, 1958. Due Dec. 18, 1958 .

## Franklin, $\boldsymbol{N} . \boldsymbol{H}$.

Bond Offering-Mildred S. Gilman, City Clerk, will receive
sealed bids at the First National sealed bids at the First National Bank of Boston, Municipal Division, 45 Milk St., Boston, until 11 a.m. (DST) on July 31 for the public improvement bonds. Dated July 1, 1958. Due on July 1 from 1959 to 1968 inclusive. Principal and interest payable at the abovementioned bank. Legality approved by Ropes, Gray,
Coolidge $\stackrel{2}{*}$ Rugg, of Boston.

## NEW JERSEY

Haddon Township (P. O.
Bond Offering-Mrs. Ethel W. Atkinson, Township Clerk, will receive sealed bids until 8 p.m
(EDST) on Aug. 5 for the purchase of $\$ 775,000$ sewer bonds. Dated Sept. 1, 1958. Due on Sept Principal and interest (M-S) payable at the First Camden National Bank and Trust Co., in Camden. Legality approved by Hawkins, Delaf
City.
Hanover Township School Distric
(P. O. Whippany), N. J.

Bond Offering-Dorothy Cook tion, will receive sealed bids until 8 p.m. (DST) on Aug. 4 for the purchase of $\$ 980,000$ school bonds from 1960 to 1979 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the First National Bank of Whippany. Legality approved by Hawkins, Delafield \& Wood, of New York City

## Middlesex County (P. O. New

Brunswick), N. J.
Offering-Arthur J. Ham-
Bond Offering-Aurer will
ceive sealed bids until 11 a.m. (DST) on Aug. 7 for the purchase bonds. Dated Aug. 1, 1958. Due on Aug. 15 from 1959 to 1968 in-(F-A) payable at the County Treasurer's office. Legality ap-
proved by Caldwell, Marshall, Trimble \& Mitchell, of New York

Mine Hill Township Sch. Dist.
(P. O. Dover), N. J.

Hastie, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. school thends. Dated Aug $\$ 160,000$ Due on Aug. 1 from 1959 to 1978
inclusive. Principal and interest proved by Vandewater, Sykes, (F-A) payable at the National approved by Hawkins, Delafield \& Wood, of New York City.

## New Jersey Turnpike Authorit

Traffic Up $4.9 \%$ in June
Authority carried $3,818,867$ vehicles in June 1958, an increase of $4.9 \%$ compared with the $3,637,608$ eport to bondholders.
Toll revenues in June this yeal totaled $\$ 2,842,786$, a small increase compared with the $\$ 2,750,041$ the same month a year ago.
30 , 1958, traffic totaled $39,971,872$ against $36,471,506$ in the same pelod a year previously. Revenue to $\$ 29,105,300$ compared with $\$ 27$,389,242 in the 12 months ended une 30, 1957
including tolls of the Authority enue, income from investments, and miscellaneous income, mounted to $\$ 32,815,129$ in the $\$ 30,831,599$ a year previously.
Budgeted operating expenses in the 12 months ended June 30, 1958 $\$ 5,316,677$ in the previous year. Revenues after operating expenses but before debt service o eserve requirements were $\$ 26$, 12 months ended June 30,1957 .
North Hunterdon Regional High
New Jersey
Oond
chultz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (DST) on Aug. 19 for the purchase of $\$ 1,000,000$ chool bonds.
gfield Twp. School Dist
P, O. Jobstown), N J.
Bond Sale - The $\$ 93,000$ school bonds offered July $16-\mathrm{v} .188$, p. 94 - were awarded to Boland, Saffin \& Co., as $33 / 4 \mathrm{~S}$, at a price
of 100.25 , a basis of about $3.71 \%$.

## NEW MEXICO

Aztec, N. Mex.
Bond Offering - Jack R. Sanburn, City Clerk, will receive Aug. 20 for the purchase of $\$ 400$, 000 general obligation water bonds. Dated Sept. 1, 1958. Due clusive. Callable after 10 years rom date of issue. Principal and interest (M-S) payable at the City
Treasurer's office. Legality approved by Tallmadge \& Tallmadge, of Denver.

Albuquerque, N. Mex. Bond Offering-Sealed bids will Finance until 10 a.m. (MST) on July 29 for the purchase of $\$ 600$, 000 recreational facilities bonds Dated Aug. 1, 1958. Due on Aug from 1959 to 1978 inclusive. Call able Aug, 1, 1968. Principal and interest ( $F-A$ ) payable at the Firs Legality approved by Dawson Nagel, Sherman \& Howard, o Denver.
Regents of the New Mexico College Agriculture and Mechanic Arts
(P. O. State College), N. Mex. Bond Sale-An issue of $\$ 1,400$, 000 family housing revenue bonds eral Housing and Home Finance Agency, as 3s, at a price of par.

## NEW YORK

Bedford Hills Fire District (P. O. 19 North Moger Avenue, Mount Bond Offering - Leroy Curtis District Treasurer, will receive sealed bids until 11 a.m. (EDST) on July 31 for the purchase of 958. Due on July 1 from 1959 to 988 inclusive. Principal and interest (J-J) payable at the Mount Co., in Mount Kisco. Legality ap-

Brookhaven Union Free Sch. Dist
No. 3 (P. O. Port Je
Bond Sale-The $\$ 425,000$ schoot bonds offered July 17 - v. 188, p. \& Cross, and Tilney \& Co as 3.60 s , at a price of 100.53, a basis of about $3.55 \%$.
Cherry Creek, Villanova, Ellington, Conewango, and New Albion Cer tral School District No. 1 (P, O. South Dayton), N. Y.
Bond Sale-The $\$ 230,000$ school v. 188, p. 193-were awarded to the Marine Trust Co. of Western New York, Buffalo, as 3 s , at a price of 100.64 , a basis of about 2.90\%.

## Glen, Mohawk, Charleston, Root, alatine, Carlisle, Esperance District No. 1 (P. O. Fonda),

Bond Offering - Willard ArGersinger, District Clerk, will re ceive sealed bids until 2 p.m. (EDST) on August 5 for the purchase of $\$ 1,500,000$ school bonds. Dated August 1; 1958. Due on Nov principal and int 198 inclusive able at the Central National payCanaioharie in Fantional Bank

Bond Offering-Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (DST) on Aug. 7 for the purium building bonds. Dated Sept. 1, 1958. Due on March 1 from 1960 to 1988 inclusive. Principal and interest (M-S), payable at the approved by Vandewater, Sykes, Heckler \& Galloway, of New York City.
West Seneca and Orchard Park
Central School District No. 1
Central School District No. 1
(P. O. West Seneca), N. Y.
Bondsale - The $\$ 2,200,000$ school building bonds offered July 22-v. 188, p. 298-were awarded
to a group composed of Marine Trust Co. of Western New York, Buffalo, Blair \& Co., Inc., Manufacturers and Traders Trust Co., Wood, Struthers \& Co., First of Michigan Corporation, R: D. White \& Co., and Rand \& Co., as 3.60s,
at a price of 100.96 , a basis of about $3.51 \%$.
White Plains City School District,
Bond Offering - Eleanor Lowthian, District Clerk, will receive
sealed bids until 11 a.m. (EDST) on July 30 for the purchase o $\$ 9,780,000$ bonds,
$\$ 860,000$ high school site bonds.
Due on Feb. 1 from 1959 to
Due on Feb.
1967 inclusive.
8,920,000 high school bonds. Due
on Feb. 1 from 1960 to 1988 inclusive.
Dated August 1, 1958. Principal and interest (F-A) payable at the
National Bank of Westchester, in White Plains, or at the option of the holder, at the Bankers Trust Company, of New York City. Legality approved by Vandewater, New York City
Note - The foregoing supplements the report in our issue of July 2

## NORTH CAROLINA

## North Carolina (State of

 Note Offering - Edwin Gill, State Treasurer, will receivesealed bids until 11 a.m. (EST) on Aug. 5 for the purchase of $\$ 8,000,-$ 000 capital improvement bond anticipation notes. Dated Aug. 12,
1958. Due Aug. 12, 1959. Legality approved by Mitchell, Pershing Shetterly \& Mitchell, of New York City.

## - OHIO

Cuyahoga Falls, Ohio
Bond Sale-The $\$ 352,500$ special assessment property improvement
bonds offered July 21-v. 188, p. 194 -were awarded to MeDonald \&e Co., as 3 s , at a price of 101.14 , a
basis of about $2.78 \%$.

Correction- Defiance, Ohio
Correction-The offering of special assessment sewer district the amount of $\$ 1,091,310$, and not $\$ 1,091,000$ as reported in our issue of July 21 -v. 188, p. 298.
East Franklin Local School District
(P, O. 6075 Manchester Road, (P. O. 6075 Manchester Road,
Akron 19,) Ohio Bond Offering-Donald H. Myers, clerk of the Board of Eduuntil noon (DST) on Aug. 12 for improvement bonds. Dated Sept. 1, 1958. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and change Bank Co. of Canal, Fulton.

## Bond Sale - The Shio

apparatus bonds offered July 21v. 188 , p. 94 -were awarded to the as 4 s , at a price of 102.58 , a basis

Lucas County (P. O. Toledo), Ohio Bond Offering-Anna C. Pflugfelder, Clerk of the Board of ceive sealed bids until will re-
(EST) on Aug. 12 for the purchase of $\$ 4,593,230$ special assessment sanitary sewer bonds. Dated
Aug. 15, 1958. Due on May 15 and Nov. 15 from 1959 to 1978 inclusive. Principal and interest (M-N) payable at the County
Treasurer's office. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.

## Madison Twp. Local School Dis

nd Offering-Ralph F. Hunn Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 6 for the purchase
of $\$ 800,000$ school building bonds. of $\$ 800,000$ school building bonds.
Dated Aug. 15, 1958. Due on June 15 and Dec. 15 from 1959 to 1978 (Jnclusive. Principal and interes Citizens Bank, Trotwood. Legality approved by Peck, Shaffer \& Wil

Maple Heights, Ohio
Bond Sale-The $\$ 234,300$ special M. 188, p. 194-were awarded to price of par.
Massillon, Ohio
Bond Offering-Carl Z. Chrisoff, City Auditor, will receive sealed bids until noon (DST) on
Aug. 7 for the purchase of $\$ 27$, 000 special assessment improvement bonds. Due in two years.
Montgomery, Ohio
Bond Offering-Carl W. Brieske
Village Clerk, will receive sealed bids until noon (EST) on Aug. 13
for the purchase of $\$ 170,438.92$ special assessment sanitary sewer bonds. Dated Aug 1, 1958. Due nusive. Principal and interest (J-D) payable at the Silverton Bank, Silverton. Legality approved Cincinnati.

## Móntgomery County (P. O.

Dayton), Ohio
Bond Offerinig - Joseph GreenCommissioners, will receive sealed bids until noon (EST) on Aug. 5
for the purchase of $\$ 148,646.08$ for the purchase of $\$ 148,646.08$ 15,1958 . Due on Dec. 15 from
1959 to 1968 inclusive. Principal 1959 to 1968 inclusive. Principal and interest (J-D) payable at the ity approved by Peck, Shaffer \&

Bond Montpelier, Ohio $\begin{gathered}\text { Sale-The } \$ 60,000 \text { sewer- }\end{gathered}$ age system improvement bonds offered July 17-v. 188, p. 94Co., as 3s, at a price of 100.63 , a basis of about $2.89 \%$.

Oberlin, Ohio
Offering -H.
Bond Offering, H. W. Smith, bids until noon (DST) on Aug. 4 for the purchase of $\$ 21,838$ sewer and paving improvement bonds. Dated Aug. 1, 1958. Due on Dec. 1
from 1959 to 1968 inclusive. Prinfrom 1959 to 1968 inclusive. Prin-
cipal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Peoples Banking Co., Oberlin. Legality approved by Squire,
Sanders \& Dempsey, of Cleveland.

Ohio (State of)
Bond Sale-The $\$ 31,000,000 \mathrm{Ma}-$ Thoroughrare construction eries K' bonds, offered July $22-$ 187, p. 2850 -were awarded to
syndicate headed by Blyth \& Co., Inc., Halsey, Stuart \& Co.,
Inc., Lehman Brothers, B. J. Van Inc., Lehman Brothers, B. J. Van
Ingen \& Co., and the Ohio Company, at a price of 100.004 , a net follows:
$\$ 4,420,000$ 6s. Due on March 15 and Sept. 15, 1959 and 1960 .
$1,105,000$ 5s. Due on March 15 . 1961.

12,155,000 21/2s. Due on Sept. 15, 1961 and March 15 and Sept. sive.
$6,660,00023 / 4 \mathrm{~s}$. Due on March 15 and Sept. 15 from 1967 to 1969 inclusive.
660,000 3s. Due on March 15 inclusive.

Other members of the syndicate Braun, Bosworth \& Co., Inc.
Drexel \& Co., First Boston Corp. Glore, Forgan \& Co., Goldman Sachs \& Co., Harriman Ripley \&
Co., Inc., Kidder, Peabody \& Co Co., Inc.; Kidder, Peabody \& Co.
Kuhn, Loeb \& Co., Lazard, Frere \& Co., McDonald \& Co., Merrill Lynch, Pierce, Fenner \& Smith, Phelps, Fenn \& Co., Smith, Barney Allyn \& Co., Inc., Bear, Stearns $\&$ Co., A. G. Becker \& Co., Inc.
Alex. Brown \& Sons Equitable Securities Corpora tion, Hornblower \& Wecks, F. S
Moseley \& Co. Paine, Webber Moseley \& Co., Paine, Webber prich \& Co., Shields \& Co., Stone \& Webster Securities Corp., Dean Witter \& Co., Bache \& Co., Bacon, Stevenson \& Co., Wiliam Blain
\& Co., J. C. Bradford \& Co., Dom inick \& Dominick, Francis I. duPont \& Co., Estabrook \& Co., First
of Michigan Corporation, Hallgarten \& Co., Ira Haupt \& Co., Hemphill,
Hutton \&
Lee Higginson Corp., W. H. Morton \& Co., Inc., Reynolds \&
Co., F. S. Smithers \& Co., Weil, Roth \& Irving Co., Wertheim \& Co., Wood, Struthers \& Co., Adams, McEntee \& Co., Inc., Allen \& Rempany, Auchincloss, Parker Barr Brothers \& Co., Breed \& Harrison, Inc., C. F. Childs \& Co Coffin \& Burr, Julien Collins \& Co., Dick \& Merle-Smith, Eldredge
\& Co., Inc.
Fitzpatrick, Sullivan \& Co., Geo B. Gibbons \& Co., Inc., Goodibody \& Co., Gregory \& Sons, Hirsch \& Company, Kean, Taylor \& Co A. M. Kidder \& Co., McDonnel \& Co., the Milwaukee Company,
Moore, Leonard $\&$ Lynch, R. H Moulton \& Co., Mullaney, Wells Pacific Northwest Co., Pohl \& Co Inc., Wm. E. Pollock', \& Co., Inc.

## Prescott \& Co

Robinson-Humphrey Co., Inc Roosevelt \& Cross, Ryan, Sutherland \& Co., Schmidt, Roberts \& Pomeroy, Schwabacher \& Co. Seasongood \& Mayer, Singer
Deane \& Scribner, Stern Brothers Deane \& Scribner, Stern Brothers Co., Sterne, Agee \& Leach Carthwright \& Co., Inc., Tripp \& Co., Tucker, Anthony \& R. L. Day, Van Alstyne, Noel \& Co., G. H \& Co., Inc., R. D. White \& Co.,
J. R. Williston \& Beane, Wood, Gundy \& Co, Inc, Arthurs, Les trange \& Co., Baker, Waits \& Co Leank \& Co., George K., Baum \& Co., Boettcher and Co., Burns,
Corbett \& Pickard, Inc., Cruttencorbett \& Pickard, Inc., Crutten\& Co., Shelby Cullom Davis \& Co. A. Webster Dougherty \& Co., Sons, Ellis \& Co., Garrett-Bromfield \& Co., Granbery, Marache \& Co., Green, Ellis \& Anderson Hannahs, Ballin \& Lee, Indianap\& Moody, Inic., Kenower, Mac Arthur \& Co
Leedy, Wheeler \& Alleman Lyons \& Shafto, Inc., A. E. Masten
\& Co., McCormick \& Co., McDougal \& Condon,
Newbold's
Carrison, Wons \& Carrison, Wulbern, Inc., Raffen-
sperger, Hughes \& Co., Inc., John sperger, Hughes \& Co., Inc., John
W. Reinhardt \& Co., Reinholdt \& Gardner, Roose \& Co., John J.,
Ryan \& Co., H. V. Sattley \& Co., Tho., Saunders, Stiver \& Co. Brothers, Inc., Edw. G. Webb \&
Co., Inc.
Westheimer \& Co., E. Ray Allen \& Co., Allison-Williams Co., C.S. Aany, Barret, Fkinson and ComInc., Jack M: Bass \& Co., Byrd C. F. Cassell \& Co., Inc., Chace, Clark, Landstreet \& Kirkpatrick Cunningham, Schmertz \& Co., Inc.,
Corp.

## Forp.

Garrett \& Sons, Hill \& Co., Hulme, water bonds. Dated Aug. 10, 1958.

Applegate \& Humphrey, Inc,, John
B. Joyce \& Co., Kalman \& Co.
Inc., Lucas, Eisen. \& Waeckerle Inc., McDonald-Moore \& Co.
McMaster-Hutchinson \& Co., Mid South Securities Co., Newburger Lo $\in$ \& P Co., J. A. Overton $\&$ Piper, Jaffray \& Hopwood, Rambo
Close \& Kerner, Inc., Chas. W Close \& Kerne
Scranton \& Co.
Shaughnessy \& Co., Inc., I. M Simon \& Co., Small-Milburn Co., Inc., Soden Investment Co., Boyce, Stephens, Inc., Stix \& Co. Suplee, Yeatman \& Co., Edw. G. Taylor \& Co., Watkins, Morrow Whittaker \& Co., Winslow, Cohy $\&$ Stetson, Womeldorff \& Lindsey,
Harold E. Wood \& Co., Yarnall iddle \& Co., and Zahner \& Co.

$$
\begin{aligned}
& \text { Rutland, Ohio } \\
& \text { ffering-Verno }
\end{aligned}
$$

Bond Offering-Vernon L. Web r, Village Clerk, will receive sealed bids until noon (EST) on
July 30 for the purchase of $\$ 39,500$ July 30 for the purchase of $\$ 39,001$ waterworks assessment bonds. 5 from 1959 to 1978 inclusive Principal and interest (J-D) pay able at the Pomeroy National proved by Peck, Shaffer \& Wil liams, of Cincinnati.

Steubenville, Ohio
Bond Offering-Thomas J. McDonald, City Auditor, will receive sealed bids until noon (DST) on
Aug. 7 for the purchase of $\$ 1,-$ Aug. 7 for the purchase of $\$ 1$,
122,725 improvement bonds, as ollows:
31,575 water works bonds. Due
on Dec. 1 from 1959 to 1968 on Dec. 1
37,000 fire house bonds. Due on Dec. 1 from 1959 to 1968 inclusive.
125,000 street improvement bonds. Due on Dec.
1959 to 1968 inclusive.
179,150 street improvement bonds. Due on Dec. 1 from 1959 to 1966 inclusive.
750,000 thoroughfare bonds. Due on Dec.
The $\$ 750,000$ thoroughfare bonds are payable from unlimited general taxes; the other issues are The bonds are dated Aug 1 oblions Principal and interest (J-D) payable at the City Treasurer's office Legality approved by Squire, San
ders \& Dempsey, of Cleveland.

## Wickliffe, Ohio

Bond Sale-The $\$ 340,500$ special assessment bonds offered July 21 V. 188, p. 194-were awarded to of 100.06 , a basis of abcut $3.49 \%$

$$
\begin{aligned}
& \dot{W} \text { yoming, Ohio } \\
& \text { Offering-R. A. A }
\end{aligned}
$$

Bond Offering-R. A. Anderegg City Manager, will receive sealed bids until noon (EST) on Aug. 15
for the purchase of $\$ 286,333.73$ for the purchase of special assess ment bonds. Dated Aug. 15, 1958. Due on Dec. 15 from 1959 to 1978 inclusive. Principal - and- interest (J-D) payable at the First Naity approved by Peck, Shaffer \&
Williams, of Cincinnati.

## OKLAHOMA

Butler, Okla.
Bond Offering-Lindsay Stocksealed bids until 4 pm . (CST) on July 28 for the purchase of $\$ 40,000$ anitary sewer bonds, Due from 1959 to 1978 inclusive
Delaware County, Coneord Indep

## Oklahome

Bond Offering-Dan D.-Draper Superintendent of Schools, wil receive sealed bids until 8 p.m of $\$ 15,000$ school building bonds.

## OREGON

Empire, Oregon
Bond Off_ring-Fred C. Dyer, City Recorder, will receive sealed
bids until $7: 30$ p.m. (PST) on Aug.

Due on Feb- from 1960 to 1979 Prinsive. Callable Feb. 10, 1960. Principal and interest ( $F-A$ ) pay fice Legality approved by Shuler Sayre; Winfree \& Rankin, of Port land.
Linn County School District No. 110-C (P, O. Crabtree), Ore. meker District C aker, bids until $8 \cdot p$ (PST) Aug, 6 for the purchase of $\$ 19,000$ Aug. 6 for the purchase of $\$ 12,000$ Dated Aus 10-5. Due on tom 1961 to 1966 . Due on Feb. 1 cipal and interest ( $F-A$ ) payable at the County Treasurer's office Legality approved by Winfree, McCulloch, Shuler \& Sayre, o Portland.

## PENNSYLVANIA

Bond Sale - The $\$ 125,000$ general cblisation bonds offered July c a group composed of Junkin, Patton \& Co., Chaplin \& Co., Kay Richards \& Co, as 3 s , at a price of 100.47 .

## Altoona, Pa. P-The $\$ 1,000,000$ gen

 Bond Sale-The $\$ 1,000,000$ genoffered July $22-\mathrm{v}$. 188 , p. 195were awarded to a group comphiladelphia National Bank, Phila delphia; Blair \& Co., Inc., Cun ningham, Schmertz \& Co., and Penington, Colket \& co., at cost of about $3.32 \%$, as follows:creasing scale ranging from Delaware County National Bank， $21 / 4 \%$ on the 1961 maturity to of Media，as 3 s ，at a price of $3 \% \%$ for the 1977 and 1978 100．005，a basis of about $2.99 \%$ ． payments．
615,000 bonds as 4.20 s ．Due on Aug，1， 1988.
The bonds are dated Aug．1， 1958．Principal and interest（ $\mathrm{F}-\mathrm{A}$ ） payable at the Union National Bank，Pittsburgh．Legality ap－ \＆Pohl，of Pittsburgh．
Others in the account：Cunning－ ham，Schmertz \＆Co．，Arthurs， Lestrange \＆Co．，Butcher \＆Sher－ rerd，Moore，Leonard \＆Lyneh Stroud \＆Co．，Thomas \＆Co．，Pen－ ington，Colket \＆Co．，Schmidt Roberts \＆Parke，Steele，Haines \＆Co．，Curtiss，House \＆Co．，A．E Masten \＆Co，McJunkin；Patton
\＆Co．，Poole \＆Co．，Smith \＆Root， $\&$ Co．，Poole \＆Co．Smith
and Norman Ward \＆Co．

Crafton School District，Pa
Bond Sale－The $\$ 70,000$ general obligation school building cands offered July $21-$ v， 188 ，p．298－
were awarded to the Sheraden were awarded to the Sneraden
Bank of Pittsburgh，as $25 / 4 \mathrm{~s}$ ，at a price of 100.14 ，a basis of about price of

Media，Pa．
Bond Sale The $\$ 215,000$ gen， eral obligation improvement bonds offered July $17-$ v，188， a price of 100.38 ，a basis of

## Board of Governors of the

Federal Reserve System
BUSINESS INDEXES


NOTE－Construction contract indexes based on F．W．Dodge data for 48 states ＊Preliminary．$\dagger$ Estimated．$\ddagger$ Not available．

INDUSTRIAL PRODUCTION 1947－49 Average $=100$

|  | Seasonally Adjusted <br> －1958－ 1957 |  |  | Unadjusted |  | 1957 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Durable Manufaetures： | ＊June | May | June | ＊June | May | June |
| Primary metals | 99 | 91 | 132 | 102 | 93 | 136 |
| Metal fabricating | 151 | 148 | 179 | 149 | 146 | 176 |
| Fabricated metal products | 124 | 119 | 139 | 124 | 119 | 139 |
| Machinery | 141 | 138 | 171 | 138 | 136 | 168 |
| Nonelectrical | 125 | 123 | 153 | 125 | 124 | 153 |
| Electrical | 174 | 167 | 207 | 165 | 159 | 197 |
| Transportation equipment | 184 | 181 | 220 | 182 | 181 | 217 |
| Autos，trucks，and parts | 94 | 93 | 132 | 93 | 94 | 130 |
| Other transportation equip．－－ | 318 | 313 | 355 | 314 | 310 | 351 |
| Instruments | 161 | 159 | 173 | 159 | 157 | 171 |
| Clay，glass，andislumber products． | 128 | 125 | 140 | 132 | 126 | 144 |
| Stone，clay．and glass products ： | 146 | 139 | 156 | 149 | 141 | 159 |
| Lumber and products－－－－ | $\ddagger$ | 111 | 125 | $\pm$ | 113 | 131 |
| Furniture and miscellancous | 126 | 123 | 133 | 123 | 118 | 130 |
| Furniture and fixtures | 117 | 113 | 121 | 113 | 108 | 118 |
| Miscellaneous manufactures | 132 | 129 | 142 | 129 | 125 | 139 |
| Nondurable Manufactures： |  |  |  |  |  |  |
| Textiles and apparel | 100 | 99 | 106 | 98 | 99 | 104 |
| Textile mill products | \％ | 93 | 100 | $\ddagger$ | 94 | 99 |
| Apparel and allied products－ |  | 106 | 113 | ＋ | 105 | 110 |
| Rubber and leather products | 105 | 104 | 119 | 104 | 100 | 117 |
| Rubber products | ＋ | 113 | 135 | $\ddagger$ | ． 112 | 132 |
| Leather and products | $\ddagger$ | $\pm$ | 106 | $\ddagger$ | $\ddagger$ | 105 |
| Paper and printing | 145 | 143 | 148 | 145 | 144 | 148 |
| Paper and allied products | $\pm$ | 153 | 159 | $\pm$ | 153 | 161 |
| Printing and publishing | 140 | 137 | 141 | 139 | 139 | 140 |
| Newsprint consumption | $\pm$ | 124 | 132 |  | 132 | 132 |
| Job printing and periodicals | ＋ | 144 | 146 | ${ }^{*}$ | 143 | 144 |
| Chemicals and petroleum products | 166 | 165 | 172 | 163 | 164 | 168 |
| Chemicals and allied products＿ | $\ddagger$ | 177 | 184 | $\pm$ | 177 | 179 |
| Industrial chemicals | ま | 180 | 204 | $\ddagger$ | 182 | 200 |
| Petroleum and coal products | 135 | ＊132 | 139 | 135 | ${ }^{*} 129$ | 139 |
| Foods，beverages and tobacco－ | 113 | 113 | 113 | 117 | 109 | 117 |
| Food and beverage manufactures | $\ddagger$ | 113 | 114 | $\ddagger$ | 109 | 116 |
| Pood manufactures－－－－－－－ | t | 114 | 113 | $\ddagger$ | 106 | 111 |
| Beverages－－－． | $\ddagger$ | $\pm$ | 116 | $\ddagger$ | ＋ | 138 |
| Tobacco manufactures－－－－－－－ | ま | 115 | 112 | $t$ | 118 | 121 |
| Minerals： |  |  |  |  |  |  |
| Mineral fuels | 114 | 109 | 127 | 113 | 109 | 127 |
| Coal | 74 | 62 | 86 | 73 | 61 | 88 |
| Crude oil and natural gas | 134 | 132 | 146 | 133 | 131 | 145 |
| Crude oil－－ | 122 | 119 | 136 | 122 | 120 | 136 |
| ${ }^{\text {－Natural }}$ gas and gas Liquids－－ | $\stackrel{\text { き }}{ }$ | $\stackrel{\ddagger}{\square}$ | 194 | ${ }^{\ddagger}$ | 115 | 184 |
| Metal，stone，anco earth minerals | 115 | 107 | 131 | 128 | 115 | 149 |

## SOUTH CAROLINA

Converse College（P．O． Spartanburg），S．C．
Bond Sale－The $\$ 492,000$ non－ tax exempt dormitory revenue bonds offered July $18-\mathrm{v}$ ．188，p 195 －were sold to the Federal Housing and Home Finance
Agency，as $27 / 8 \mathrm{~s}$ ，at a price of par． Agency，as $27 / 8 \mathrm{~s}$ ，at a price of par
Spartanburg County，Startax－Jack son－Wellford－Duncan Water Dist
（P．O．Spartanburg），S．C． bond Sale－The $\$ 1,250,000$ wate works system bonds offered July 22－v．188，p．195－were awarded to a group composed of Johnson Lane，Space Corp．，McCorley \＆ Co．，and J．Lee Peeler \＆Co．，at a price of par，a net interest c of about $4.12 \%$ ，as follow
$\$ 100,0005 \mathrm{~s}$ ．Due on Feb． 1 from 1961 to 1964 inclusive．
$530,0004 \mathrm{~s}$ ．Due on Feb． 1 from 1965 to 1977 inclusive．
$620,0004.15 \mathrm{~s}$ ．Due on Feb． 1 from 1978 to 1988 inclusive．

## SOUTH DAKOTA

Jerauld County，Wessington
Springs Indep．Sch．Dist．No．
1 （P．O．Wessington Springs）， South Dakota
Bond Offering－Jens Christen－ sen，District Clerk，will receive sealed bids until 8 p．m．（CST）on Aug． 12 for the purchase of $\$ 190$ ， 000 building bonds．
Lincoln County，Tea Common Sch． Dist．No． 60 （P．O．Tea），S．Dak Bond Offering－George Knock Clerk of the Board of Education will receive sealed bids until 8 p．m．（（CST）on Aug． 5 for the purchase of $\$ 55,000$ general obli gation school building bonds Dated July 1，1958．Due on Jan． from 1961 to 1978 inclusive．Prin－ cipal and interest payable at a banking institution to be desig－ nated by the successful bidder
Legality approved by Dorsey Owen，Scott，Barber \＆Marquart， of Minneapolis．
Pennington County，Wall Independ School District No． 58 （P．O．Wall）， South Dakota
Bond Offering－John Bielmaier，
Clerk of the Board of Education， will receive sealed bids until 8 p．m．（CST）on July 30 for the gation school building bonds Dated Aug．1，1958．Due on Aug． 1 from 1961 to 1978 inclusive．Call－ able．Aug．1，1970．Legality ap－ proved by Dorsey，Owen，Barber Scott \＆Miarquart，of Minn
Vermilion，S，Dak．
Bond Sale－An issue of $\$ 100,000$ water system improvement reve－ Wue bonds was sold to the Allison

## TENNESSEE

Bristol，Tenn．
Bond Offering－Albert W Stone，City Recorder，will receive sealed bids until 10：30 a．m．（EST $\$ 705000$ August 8 for the purchase of 1，1957．Due on Oct． 1 from 1958 to 1990 inclusive．Bonds due in 1967 and thereafter are callable in 1967 and thereafter are callable in inverse numerical order on 1966 or on any subsequent in－ terest payment date．Principal and interest payable at the First National City Bank，of New York City，or at the First National
Bank，of Bristol，at the option of Bank，of Bristol，at the option of
the holder．Legality approved by Chapman \＆Cutler，of Chicago．

## TEXAS

Arlington Independent Sch．Dist．， Texas
Bond Sale－An issue of $\$ 700,000$ schoolhouse bonds was sold to Rauscher，Pierce \＆Co．，and R．
A．Underwood \＆Co．，Inc．，joint－ A．Underwood
$\mathbf{1 y}$ ，as follows：
$\$ 140,00031 / 4 \mathrm{~s}$ ．Due on Feb． 1 from 1959 to 1969 inclusive．
$75,00031 / 2$ s．Due on Feb． 1 from 1970 to 1974 inclusive．
485,000 3．60s．Due on Feb． 1 from 1975 to 1993 inclusive．

Dated Aug．1，1958．Bonds due in 1979 and thereafter are callable as of Feb．1，1978．Principal and interest（ $\mathrm{F}-\mathrm{A}$ ）payable at the First National Bank，of Dallas Legality approved by McCall，Par＇khurst \＆ Crowe，of Dallas．
Board of Regents of the University
of Texas（P，
of Texas（P．O．Austin），Texas Bond Sale－The $\$ 5,076,000$ Per－ manent University Fund refund－ ing bonds offered July $22-\mathrm{v} .188$ p． 194 －were awarded to a syndi－ cate headed by Halsey，Stuart \＆ Co．Inc．，at a price of 100.009 ，a net interest cost of about $2.30 \%$ ， as follows．
$\$ 511,0002.10 \mathrm{~s}$ ．Due on July 1， 1959 and 1960 ．
$3,365,000 \quad 21 / 4 \mathrm{~s}$ ．Due on July 1,200 rom 1961 to 1967 inclusive， 1968 and 1969.
Other members of the syndi cate are the same as noted in the item under＂Board of Directors of the Agricultural and Mechanical College of Texas．＂
Board of Directors of the Agricul． and Mechanical College of Texas （P．O．Austin），Texas
Bond Sale－The $\$ 7,775,000$ rev－ enue bonds offered July 22 －
v． 188 ，p． 195 －were awarded as follows：
$\$ 5,000,000$ Permanent University Fund bonds to a group headed by Halsey，Stuart \＆Co．at a price of par，a net interest cost of about $2.68 \%$ ，as fol－
lows：$\$ 675,0004 \mathrm{~s}$ ，due on July lows：$\$ 675,0004 \mathrm{~s}$ ，due on July
1 from 1959 to 1961 inclusive； 1 from 1959 to 1961 inclusive； $\$ 1,650,00021 / 2 \mathrm{~s}$ ，due on July 1
from 1962 to 1968 inclusive； from 1962 to 1968 inclusive；
and $\$ 2,675,0002.70 \mathrm{~s}$ ，due on and $\$ 2,675,000 \quad 2.70 \mathrm{~s}$ ，due on
July 1 from 1969 to 1978 in－ July 1 from 1969 to 1978 in
2，775，000 Permanent University Fund refunding bonds to a group headed by Drexel \＆ Co．，at a price of 100.02 ，a net interest cost of about $2.28 \%$ ，as follows：$\$ 1,075,000$ $21 / 4 \mathrm{~S}$ ，due on July 1 from 1959 to 1963 inclusive；and $\$ 1,700$ ，－ 0002.30 s，due on July 1 from 1964 to 1969 inclusive．
Associated with Halsey，Stuart co．Inc．：Lehman Brothers，

Sachs \＆Co．，Lee Higginson Corp． Alex．Brown \＆Sons，A．C．Allyn \＆Co．，Inc．，R．S．Dickson \＆Co．， watrick，Sullivan \＆\＆．，Inc．，Fitz－ patrick，Sullivan \＆Co．，Julien Collins \＆Co．，Schwabacher \＆Co．， George K．Baum \＆Co．， $\mathbf{R}_{1} \mathbf{D}_{\text {．}}$ thur \＆${ }^{\circ}$ Bosworth Sullivan \＆ Co．，\＆Co．，Bosworth，Sullivan \＆ Co．，Inc．，Burns，Corbett \＆Plick－ ard，Inc．，R．J．Edwards，Inc． Metropolitan Dallas Corp．，Muir Ellis \＆Co．Corp．，and Kenneth Ellis \＆Co．
Associated with Drexel \＆Co．： Harriman Ripley \＆Co．，Ine．， Smith，Barney \＆Co．，First South－ west Co．，Braun，Bosworth \＆Co．， Inc．，Bacon，Stevenson \＆Co．， First of Michigan Corporation，L． F．Rothschild \＆Co．，Russ \＆Co．， James C．Tucker \＆Co．，Dallas
Union Securities Co．，and Wallace， Geruldsen \＆Co．

Conroe，Texas
Bond Sale－An issue of $\$ 128,000$ refunding bonds was sold to More－ land，Brandenberger，Johnston \＆ Currie，as follows：
$\$ 37,00023 / 4 \mathrm{~s}$ ．Due on May 15 from 1959 to 1961 inclusive．
81，000 3s．Due on May 15 from 1962 to 1968 inclusive．
Legality approved by McCall Parkhurst \＆Crowe，of Dallas．
Cooper Rural High School District，
Bond Sale－An issue of $\$ 125,000$ chool house bonds was sold to McClung \＆Knickerbocker，as follows：
$\$ 89,00031 / 4 \mathrm{~s}$ ．Due on Feb． 15 from 1959 to 1971 inclusive．
$70,00031 / 2 \mathrm{~s}$ ．Due on Feb． 15 from 1972 to 1978 inclusive
$66,00033 / 4 \mathrm{~s}$ ．Due on Feb． 15 from 1979 to 1983 inclusive
The bonds are dated Aug． 15 1988 and become optional Feb． 15 proved by Dumas，Huguenin \＆ Boothman，of Dallas．
Crystal City Indep．Sch．Dist．，Tex． Bond Sale－An issue of $\$ 30,000$ school building bonds was sold to the Columbian Securities Corpo 1，1958．Due on Aug．1， 1974 And 1975．Interest F－A．


Decatur.Indep. School District, Bond Sale-An issue of $\$ 40,000$ $3 \%$ refunding bonds was sold to 3\% refunding bonds was sold to
the Metropolitan Dallas Corp. The Metropolitan Dallas July Dated July 1, 1958. Due on July 1 from 1959 to 1965 inclusive. Leg Ducst J-J. Legality approved by Du-
mas, Huguenin \& Boothman, o mas, H
Harlandale Indep. Sch. Dist. (P. O. San Antonio), Texas
Offering - F. Wiley Bond Offering - $F$. Wiley Howvy, President of Board of Trustees, o.m. (CST) on August 5 for the purchase of $\$ 1,000,000$ unlimited tax school building bonds. Dated August 1, 1958. Due on August 1 From 1959 to 1993 inclusive. Bonds due in 1979 and thereafter are order on August 1,1978 , or on any subsequent interest payment date Principal and interest (F-A) payable at the National Bank of ity approved by Dumas, Huguenin \& Boothman, of Dallas.

## Harlingen, Texas

Bond Offering - Mayor Frank G. Parker will receive sealed bid until $7: 30$ p.m. (CST) on August
G for the purchase of $\$ 1,861,000$ improvement bonds, as follows: $\$ 1,811,000$ general bonds. Due on March 1 from 1959 to 1980 inclusive. Bonds due in 1974 and March 1, 1973
50,000 park bonds. Due on March

## from 1959 to 1968 inclusive

## DIVIDEND NOTICES

## Co' Californa-Pacilic UTILITIES COMPRNY

Quarterly dividends payable September 15 to shareholders of record Sep. tember 2, have been declared at the following rates per share: 5\% Preferred $5 \%$ Convertible Preferred - 255 $5.40 \%$ Convertible Preferred 2 $51 / 2 \%$ Convertible Preferred $271 / 2$ Common
D. J. Ley, vice-pres. a treas.

July 21, 1958

## American

dividend notice.

The Board of Directors, on Suly 23,1958 , declared a cuar*
terly dividend of fifty cents
( 8.50 ) per share on the capital (8.50) per share on the capital
stoek of the compary, payable September 15 . 1958 . to stock-
hotders of record at the close of business August 29, 1558 . 12500 Philmont Ave., Phila, 16, Pa

## DIVIDEND NOTICE

ATOMIC
DEVELOPMENT
MUTUAL
FUND, INC.
$\qquad$
Payable on August 11, 1958
o stockholders of

Dated Sept. 1, 1958. Principal and interest (M-S) payable at he First National Bank, of Haringen. Legality approved by McDallas.
Hawkins Indep. School District,
Bond Sale-A Texas issue of $\$ 75,000$ refunding bonds was sold to the First Southwest Co., as follows: $\$ 45,0002^{1 / 4} \mathrm{~s}$. Due on July 1 from 1959 to 1961 inclusive.
$30,00021 / 2$ s. Due on July 1,1962 and 1963.
The bonds are dated July 1
Jacksonville, Tex.
Bond Sale-An issue of $\$ 100,000$ waterworks and sewer system evenue bonds was sold $\&$ Co., as follows: $\$ 45,0002^{3 / 2 / 4}$. Due on Nov. 15 from

1960 to 1968 inclusive
$30,00031 / 4 \mathrm{~s}$. Due on Nov. 15 from
1969 to 1974 inclusive
$25,00031 / 2 \mathrm{~s}$. Due on Nov. 15 from
975 to 1979 inclusive
Dated July 15, 1958. Principal and interest (M-N) payable at the First National Bank, in Dallas Legality approved by Dumas,
Huguenin \& Boothman, of Dallas.
Kermit, Texas
Bond Sale - An issue of $\$ 50$, 00 general obligation waterworks bonds was sold to the First South1, 1958. Due on Feb. 1 from 1959 to 1968 inclusive. Interest F -A.

## Kingsville, Tex

Bond Offering - James H. McCrocklin, Mayor, will receive sealed bids until 4 p.m. (CST) on July 28 for the purchase of $\$ 625$,000 general obligation refunding bonds. Legality approved by Dumas. Huguenin \& Boothman, of Dallas.
Midlothian Independent Sch. Dist.
Bond Sale-An issue of $\$ 110$,000 schoolhouse bonds was sold to Wm. N. Edwards \& Co., at a price of 100.27 , as follows:
$\$ 17,0003 \mathrm{~s}$. Due on June 1 from 1959 to 1969 inclusive.
$40,00033 / 4 \mathrm{~s}$. Due on June 1 from $53,0004 \mathrm{~s}$. Due on June

1982 to 1990 inclusive 1 from
Dated June 1, 1958. Interest J-D. Legality approved by McCall,
Parkhurst \& Crowe, of Dallas.

## Montague County (P. O.

Montague), Texas
Bond Sale - An issue of $\$ 37$,000 road and bridge refunding bonds was sold to C. N. Burt \&
Co., as $31 / 4$ s. Dated June $15,1958$. Co., as $31 / 4$ s. Dated June 15, 1958.
Due on April 1 from 1959 to 1965 Due on April 1 from 1959 to 1965 approved by Gibson, Spence \& Gibson, of Austin.

Nueces County (P. O. Corpus
Christi), Texas
Bond Sale - An issue of $\$ 98,000$ hospital refunding bonds was sold to Dewar, Robertson \& Pancoast, and M. E. Allison \& Co., Inc., jointly, as 2.40 s . Dated June 15,
1958 . Due on June 15 from 1959 1958. Due on June 15 from 1959
to 1966 inclusive. Interest J-D to 1966 inclusive. Interest J-D. Parkhurst \& Crowe, of Dallas.

Perryton, Texas
Bond Sale - An issue of $\$ 170$, 000 gas system revenue bonds wa sold to H. L. Schaffer \& Co., as $3^{1 / 2}$ s. Dated July 1, 1958. Due on
July 1 from 1959 to 1975 inclusive. Interest J-J. Legality ap nroved by McCall, Parkhurst \& Crowe, of Dallas.

Port Neches, Texas
Bond Sale - An issue of $\$ 125$, 000 water and sewer improve ment general obligation bonds was sold to the State Board of Education, as follows:
$\$ 30,0003 \mathrm{~s}$. Due on July 15 from
1960 to 1968 inclusive.
$55,00031 / 2$ s. Due on July 15 from
1969 to 1974 inclusive
$40,00033,45$. Due on July 15 from
an Antonio Independent Sch. Dist
Bond Texas
Bond Sale-An issue of $\$ 38,000$ efunding bonds was sold to Ditt$\operatorname{mar} \&$ Co., as $21 / 2$ s. Dated July 15, 958 . Due on July 15 from 1959 to 1966 inclusive. Interest J-J. Legalhurst \& Crowe, of Dallas.
San Marcos Indep. School District,
Bond Sale - An issue of $\$ 380$, 000 school building bonds was sold to the State Board of Education, as $31 / 2$ S. Dated July 1, 1958. Due
on July 1 from 1959 to 1988 inclusive. Bonds due in 1974 and thereafter are callable as of July 1, 1973. Interest J-J.

## pring Branch Indepen District, Tex

Bond Sale District, Tex. Bond Sale-An issue of $\$ 600,000$ First City National Bank, of Houston, as 5s. Dated July 1, 1958. Due on April 1 from 1959 to 1989 inclusive. Interest A-O. Legality ap-
proved by Vinson, Eikins, Weems \& Searls, of Houston.

## Stephenville, Tex.

Bond Sale-An issue of $\$ 25,000$ airport, bonds was sold to the Dated June 1, 1958. Due on June 1, 1974 and 1975. Interest J-D.
Stratford Indep. Sch. Dist., Texas
Bond Sale-An issue of $\$ 200,000$ school bonds was sold to the Hamilton Securities Co., and Columbian Securities Corp. of Texas, jointly, as fow

1959 to 1967 inclusive. 15 from $25,000 \quad 21 / 4 \mathrm{~s}$. Due July 15 ,
The bonds are dated July 1958. Interest J-J. Legality approved by Dumas, Huguenin \& Boothman, of Dallas.
Tarrant County Consol. Sch. Dist
No. 99 (P. O. Carroll), Texas
Bond Sale - An issue of $\$ 20$, Bond Sale - An issue of $\$ 20$,
000 schoolhouse bonds was sold to the First National Bank of Grapevine, as 5s. Dated June 10 1958. Due on April 10 from 1959 to 1983 inclusive. Interest A-O. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.
Tom Green County Junior College
District (P. O. San Angelo), Texas District (P. O. San Angelo), Texas
Bond Sale-The \$1.165,000 San Bond Sale-The $\$ 1,165,000$ San
Angelo College and Student Union revenue bonds offered July 18188, p. 196 -were sold to the Federal Housing and Home $\mathbf{F}$ nance Agency, as $27 / 8 \mathrm{~s}$, at par.
Wise County (P. O. Decatur), Tex.
Bond Sale - An issue of Bond Sale - An issue of $\$ 37,000$
road and bridge refunding bonds road and bridge refunding bonds
was sold to $\mathrm{C} . \mathrm{N}$. Burt \& Co., as $31 / 2$ s. Dated June 15, 1958. Due on April 1 from 1961 to 1967 inclusive. Interest A-O. Legality ap-
proved by Gibson, Spence \& Gibson, of Austin.

## VERMONT

Dorset Town School District, Vt Bond Offering-David Gilbert Town Treasurer, will receive
sealed bids until $8 \mathrm{p} . \mathrm{m}$. (EDST) on July 30 for the purchase of $\begin{array}{ll}\text { on July } \\ \$ 160,000 & \mathrm{school} \\ \text { construction }\end{array}$ bonds. Dated Sept. 1, 1958. Due lusive. Principal 1959 to 1978 inclusive. Principal and interest payable at the Montpelier Na-
tional Bank, Montpelier, or at the Merchants National Bank, of Bos ton. Legality approved by Peter siuliani, of Montpelier.

## VIRGINIA

## Arlington County (P. O

BondSale - The $\$ 2,750,000$ chool bonds offered July 24 188, p. 196-were awarded to art \& Co. Inc., Lehman Brothers Alex. Brown \& Sons, Baxter \& Co., C. F. Cassell \& Co., Auchincloss, Parker \& Redpath, The InThomas \& Corporation R. H. Norfolk, Co., and Mackall \& Coe., at a
price of 100.04 , a net interest cost of about $3.27 \%$, as follows
$\$ 330,0005 \mathrm{~s}$. Due on Aug. 1 from 1959 to 1961 inclusive
1962 to 1972 inclusive
$440,00031 / 4 \mathrm{~s}$. Due on Aug.
1973 to 1976 inclusive
1977 to 1983 inclusive. 1 from

## WASHINGTON

King County, Highline Sch. Dist No. 401 (P. O. Seattle), Wash. Bond Offering-A. A. Tremper, County Treasurer, will receive
sealed bids until 11 a.m. (PST) on sealed 19 for the purchase of $\$ 875,-$ Aug. 19 for the purchase of $\$ 875$, building bonds. Dated Aug. 1 1958. Due on Aug. 1 from 1960 to 1978 inclusive. Callable eight years from date of issue. Principal and
interest (F-A) payable at the County Treasurer's offfice
the State's fiscal agency in Ne York City. Legality approved by Weter, Roberis \& Shefelman, of Seattle.
Lincoln and Adams Counties Joint
Consol. School Districts Nos. 105
Bond Sale-The $\$ 250,000$ build-
ing bonds offered July $16-$ v. 187 ,
Marshall, as $31 / 2 \mathrm{~s}$, 3 s and 3.20 s , at a price of 100.01 .

## WISCONSIN

Burlington, Wis
Bond Sale-The $\$ 600,000$ corpo rate purpose bonds offered July to a group composed of Barcus Kindred \& Co., Stern Bros. \& Co., Loew
Co.
Colby (City), Colby, Mayville and (Towns) Joint School D
No. 1 (P. O. Colby), Wis.
Bond Offering - Frank Hunt District Clerk, will receive sealed 15 for the purchase of $\$ 100,000$
10 . 15 . for the purchase of $\$ 100,000$
general obligation school building bonds. Dated Aug. 16, 1958. Due on Aug. 16 from 1959 to 1978 in-
clusive. Principal and interest ( $\mathbf{F}-\mathrm{A}$ ) payable at a bank or trust company in Wisconsin as may be mutually agreeable to the School District and the purchaser. Legal-
ity approved by Nikolay, Jensen \& Scott, of Colby.
Footville (Village), Center and Plymouth (Towns) Joint School District No. 1, Wis.
Bond Sale-The $\$ 98,700$ school building bonds offered July 17the Channer Securities Co., and Allan Blair \& Co., jointly,
Gays Mills and Bell Center (V lages), and Clayton, Freeman,
Haney, Scott, Utica and Frank
lin 11 owns) Joint Sch. Dist
No. 11 (P. O. Gays Mills),
Bond Sale-An issue
Bool bonds was awar of $\$ 140,000$ school bonds was awarded on July 23 to a group composed of Allan Blair \& Co., Channer Securities Corp., and Miwaukee Company. Dated Aug. 1, 1958. Due on Aug. from 1959 to 1978 inclusive. Principal and interest (F-A) pay able at the Bank of Gays Mills.
Legality approved by Quarles, Legality approved by Quarles,
Herriott \& Clemons, of Milwaukee.

## Menominee, Wis

Bond Sale-The $\$ 175,000$ bonds ffered July $21-\mathrm{v} .188$, p. 96 and Allison-Williams Co., jointly

## Stevens Point, Wis.

Bond Sale-The $\$ 70,000$ school bonds offered July $21-\mathrm{v}$. 187, p
2960 -were awarded to Mullaney Wells \& Co at a price of 10012 a net interest cost of about $2.09 \%$, as follows:
$\$ 40,0002 \mathrm{~s}$. Due on Aug. 1 from 1959 to 1962 inclusive
30,000 $2^{11 / 4}$ s. Due on Aug. 1 from 1963 to 1965 inclusive.

Watertown, Wis.
Bond Offering-C. C. Congdon City Manager, will receive sealed
bids until $7: 30$ p.m. (CDST) on

Aug. 19 for the purchase of $\$ 500,-$ 000 school building bonds. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1978 inclusive. Principal and interest payable at the City Treasurer's office, or at the Mertown Legality approved by Chapman \& Cutler, of Chicago.

## CANADA

## BRITISH COLUMBIA

New Westminster, B. C.
Bond Offering - Wilfred A. Greene, City Comptroller, will re(PST) on July 30 for the purchase of $\$ 165,000$ local improvement bonds. Due on July 2 from 1959 to 1968 inclusive. Principal and interest ( $\mathrm{J}-\mathrm{J}$ ) payable at the Bank of Montreal.

Trail, B. C.
Debenture Sale - An issue of $\$ 125,000$ improvement debentures ments, Ltd., as 5 s , at a price of ments, Lud., as Js, at a price of 1978 inclusive. Interest J-J

## NOVA SCOTIA

Kings County, N. S
Bond Sale-An issue of $\$ 300,000$


[^0]:    mpany to be granted a a ilecense for oil exploration in the Bahamas.

[^1]:    
    (Tedephone sTate $2-0613$ ); Copyright 1958 by Wlilam B. Dana Compariy. Reentered as second class matter Pebruary 25 , 1942 , at the post office at New York, N.
    in United States, U. S. Possessions. Territories and Members of Pan-American Union. 865.00 per year; in Dominien of Canada. \$68.00 per year. Other Countries

