## MONDAY ISSUE

# Financial Chronicle 

## General Corporation and Investment News

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

Advance Aluminum Castings Corp.-Partial Liquidat'n The Midwest Stock Exchange has received notice that an amendment
to the company Charter has been filed, reducing the Capital Stock
80 ti. Shareholders should present their stock certificates promptly to
the transfer agent, City National Bank \& Trust Co., Chica, the transfer agent, City National Bank \& Trust Co., Chicago, Inl.
and reeeve cast at the rate
thicir holdings ash and a new certificicate for the share for fort-1ifts of thad recelve cass at the rate of $\$ 10$ per share for four-firths of
tentitlect. entitlect. win be patd in 1ieu of fractional shares.
Cash
Shareholdiers left with 25 shares or less may
Sharehodiders left with 25 shares or less may elect to receive cash
for their shares at the rate of \$10 per share. Beginning Dec. 15, 1595, dealings began in the stock at the
reduced capitalization.--v. 188 , p. 2133 .
Aerosol Corp. of the South, Arlington, Tenn.-Files With Securities and Exchange Commission-
The corporation on Dec. 3 filed a letter of notification with the
SEC covering 1.500 shares of $6 \%$ cumulative convertible preferred SEC covering 1,500 shares of $6 \%$ cumulative convertible preferred
stock to be offered at par ( $\$ 100$ per share), without underwriting. The proceeds are to be used for working capital and inventories.
Akron, Canton \& Youngstown RR.-Earnings-


Net revenue from rall-

Alabama Great Southern RR.-Earnings-
$\begin{aligned} & \text { Perio1 End. Oct. 31- } \\ & \text { Railway ope: revenue } 1958-M o n t h-1957 \quad 1958-10 ~ M o s .-1957 ~\end{aligned}$

Net revenue from rail-

Slabama Power Co.-Plans Bond Financing-
Alabama, Tennessee \& Northern RR. Co.-Earnings-


Net revenue from rail-

A1-Dun Amusement Co., West Point, Ga.-Files With Securities and Exchange Commission-
The company on Dec. 8 filied a letter of notification with the SEC
covering $2 \overline{00} 0$ shares of class A preferzed stock to be offered at is10 per sharer. without underwriting. The proceeds are to be pased
for working capital. worsing capital.
Algoma Central \& Hudson Bay Ry.-Calls Deb. Stock The company has called for redemption on March 10, 1959 all of
its outsianding 5 first fincome debenture stock and
plus becrued interest. Payment plus accrued interest. Payment will be made lin Canarian currency at
the Bark of Montreal Canada or in English sterling at the fixed


American Airlines, Inc.--Receiving Jet DeliveryThe first of a fleet of 35 Jet-Powered Electra Flagships this corpora-
tion wil receive from Lockhee- Aircraft Corp a rrived at Fort Worth,
Tex., on Dec. 5 following a nonstop delivery Hight trom aur The 410-mile-an-hour turboprop will be based at Internationa port at Fort Worth for several weeks durng the first phase of thre
airliues extensive training and familiarization program, leading up to
its airliue's extensive training and faniks during the first phase of the the prong
its introduction into commercial service by American next moding up to The E8-passenger Electra Flagship will concentrate on American's
short-to-medium routes, while its jet-age companton, the Boeing 707


Elcectra service will be inaugurated between New York and Chicago
on Jan. 23 with six daily nonstap fllights in each direction
 ary, service will be added between Detroit and New York and will be
extanded to a number of other citios as more Electras are dellvered. 7 American will launch the first jet service across the nation with the


American Can Co.-Absorbs Two Subsidiaries-
The company on Dec. 4 announced that the operations of its two
former subsidiaries. Sun Tube Corp. and Bradley Container Corp.,
have been consolidated with the parent have been confoiliated with the parent conpany.
Willian C. Solike President, said the facilities of the former sub-
sidiaries henceforth will be ojerated by a newly
 Division of American Can Co. He addee a that the new dravicien-Sun
wonll
prodinuet to manautacture and selt the plastic and metal tubes sind other continue to manufacture and sell the plastic and metal tubes and other
prociuct lines formerly produced by the sun and Bradey subsidiaries. Mr. Stolk added that manufacturing operations will be continued as
in the past at the former Bradley plant in Maynard, Mass., and the in the past at the former Bradley plant in Maynard, Mass., and the
Sun Tube plants in New Jersey.-V. 188 , p. 2133.

In This Issue

## Stock and Bond Quotations

## Page

New York Stock Exchange (Stocks) 15
New York Stock Exchange (Bonds) -15
$-\quad 31$
$-\quad 36$
American Stock Exchange $\qquad$
Boston Stock Exchange.31
36
36
Detroit Stock Exchange.
Midwest Stock Exchange
Pacific Coast Stock Exchang
Phitadelphia-Baltimore Stock Exchange
Pitisburgh Stock Exchang
Montreal Stock Exchange
Canadian Stock Exchange
Toronto Stock Exchange.

Over-the-Counter Markets
Dow-Jones' Stock and Bond Averages.
National Quotation Industrial Stock Average
SEC Index of Stock Prices.
Transactions New York Stock Exchange.
Transactions New York Stock Exchange_
Transactions American Stock Exchange.

## Miscellaneous Features

General Corporation \& Investment News_Cover State and City Bond Offerings $-56$ Dividends Declared and Payable $\qquad$ 56
11
48

Condition Statement of Member Banks of
Combined Condition Statement of Federal

Redemption Calls and Sinking Fund Notices-
The Course of Bank Clearings.
48
48
47

American Cyanamid Co.-Continues Expansion Pro-gram-Dr. Wilbur G. Malcolm, President, in a talk to Cleveland Society of Security Analysts on Dec. 11, said in part:
"Expenditures for new plants and expanded facilities during 1957 "Expenditures for new plants and expanded faciical rate. With an
and 1958 have been sharply higher than our historical
estimated $\$ 85$ million to be expended this year, the combined total estimated $\$ 85$ million to be expended this year, the combined total
for the two years will approximate $\$ 170$ million. "The major portion of the spending in 1957 and most of it in
1958 relates to projects scheduled for completion during the latter 1958 relates and the first part of 1959 . 1958 and
half oignificant projects include the following
"Doubling the capacity for acrylonitrile to 100 million pounds at our Fortier plant near New Orleans.
"Construction of a new plant near Pensacola, Fla., to produce million pounds per year.
"Doubling the capacity for producing Unitane titanium dioxide
pigments to 72,000 tons annually at Savannah, Ga. This, together pigments to 72,000 tons annually at Savannah, Ga. This, together
with the 16,000 ton capacity of the Piney River. Va. plant, will bring "Comid's total capacity to 88,000 tons a year. "Construction of the first urea pl
capacity of 66,000 tons annually.
"Completion of a new facility in North Carolina with a capacity to
produce annually 40 million square feet of Formica flakeboard which the Formica Corporation, a wholly-owned subsidiary, will market an underlayment for laminated plastics and for other' uses. Frease productive capacity moderately, add flexibility and improve
operating efficiency at its main plant in Evendale, Ohio." Dr. Malcolm also commented on several additional expansion pro-
grams in Canada and in other international fields. grams in Canada and in other international fields.
"No long-term financing is indicated for the foreseeable future.
While it is possible that no short term financing will be required While it is possible enat no short term ins is also possible that for some portions of that period, short term bank loans of up to $\$ 25$ million may be Without attempting a precise forecast of per share earnings this year, Dr. Malcolm did say, "It is fairly obvious that our earnings for the year will be down on the order of $25 \%$ from the preceding year.
"Looking ahead, it seems reasonable to assume that total industrial activity will be somewhat higher in 1959 than in 1958. Since that improvement."-V. 188, p. 2025.

American Electric Power Co., Inc.-Subsidiary Postpones FinancingSee Indiana \& Michigan Electric Co. below.-V. 188, pp. 1385 and
1609. American Enka Corp,-Plans to Double Nylon Capacity The directors have authorized a $\$ 7,500,000$ expanslon of the com-
pany's nylon plant att Enka, N. . which will double its capacity, it
was announced on Dec. 3 by was announced on Dec. 3 by J. E. Bassill, President.
This will be Enka's second nylon expansion progran completed this year-since Enla began nylon production in 1954 Currently the eniarged faceitities are operating at elose to capacity. Mr. Bassill pointed out that the decision to proceed with another expansion profram was based on the company's satisfactory experience
in the manufacture and sale of Enka nylon, which has Deen successfully adapted to a variety of end uses.
Designed to provide Enka with a well-rounded Hie of nylon yarns in various deniers, lusters and put-ups, the new addition will go into
production by early 1960 . Construction will begin before the end of
this year This year.
Whe enlarged installation is is ful operation, plant personnel American-Hawaiian Steamship Co.-Not Abandoning Shipping Business-
This company states that it has not abandoned the shipping business
even though it currently has no shipping operations. Accordingly, the company asked the U. S. District Court to dismiss a
Securities and Exchange Commission suit seeting Securities and Exchange Commission suit seeking to have it register as an investment company. The SEC contends American-Hawailian
should be required to register under the Investment Company Act of 1940 because the company is no longer in the shipping business. The company has derived its income from investments since 1956
when it sold the last of its ships to clear the decks for a trailer ship ping scheme. That idea was set aside last year, however, because of
economic factors in the shipping market. Since then, company officials have said the concern will resume shipping operations, but they In its reply to the SEC suit, the company insisted it is still in the
shipping business and under jurisdiction of the Tnterstate Comperce Commission. Therefore, the company asserts it is exempt. from regis

American Investment Co. of Lllinois-Registers Stock Option Plan With SEC-
This company filed a registration statement with the BEC on
Dec. 10 , 1958 , covering 13,880 shares of its common stock issuable Dec. 10 , 1958, covering 13,880 shares of its common stock issuable
under stock options exercisable commencing Jan. 2, 1959, and an additional 23,710 common shares issuable under stock options exer-
cisable commencing Jan. 3, 1960. The 13,880 shares are issuable to
key employees of subsidiaries of the shares pursuant to Option Warrants issued in 1956; and 23 , 710 sharchase are issuable to key employees of subsidiaries entitled to purchase
shares issuable pursuant to Ontion Warrants issued in 1957.-V. 188,
p. 242 .

American Investors Corp., Nashville, Tenn.-Acquis.This corporation has reached an agreement to purchase the Florida
Sun Life Insurance Co. at Ft. Lauderdale, Fla., it was disclosed on Harry A. McDonald of Washington, D. C., Chief Executive Officer and directors of hoth corporations have approved the action. He said final details of the transaction are being worked out at present and the of both Florida and Temnessee and a vote of the stocniolders of Mr. McDonald stated further that James C. Dean, President of Florida Mr. McDonald stated further that James C. Dean, President of Florida the vote will take place sometime before the end of the month.
The action, when completed, will increase the size of the American Ft. Laudergale Insurance Co., the other subsildiaries of the Nashville ville; American Investmerit Life Invurance Co. of Maryland, Co., NashMd.; Southeastern Fund, Columbia, S. C.; Financial Life \& Casualty, Insurance
Columbia.
In making the announcement, Mr. McDonald stated further that the sifere of American Investors Corp. for three shares of Florida Sun Life. Florida Sun Life currently has 240,419 shares outstanding, in The completed transection will thus American Investors has 3,871,871. The completed transaction will thus increase the number of American $4,032,151$. Arc shares are now held in 44 states, Alaska and Hawaii. With more than $\$ 500,000$ in assets in Florida Gun Life, it will
increase American Investors total assets to about $\$ 8,500,000$.-V. 188,

American Natural Gas Co.-Plans Stock Offer-
This company on Dec. 15 announced the filing of an application 886,325 additional shares of common stock in the early months of

Stockholders also are to have the right to subscribe, subject to primary subscription privilege. No fractional shares will be issued under the offering.
The directors of American Natural will determine the subscription underwritten. The underwriting firm will be selected throug win be petitive bidding.
The proceeds from the stock sale will be used as the equity base nies. Such expansion instantial expansion programs of system compa-
from nemly acquired reserves and to meet the increased market re-
quirements of the service areas of the system.


 homa. In addition. Michigan Wisconsin has requested F.P.C. approval
to extend its itacilites to ne new communites ine central and northern
Wisconsin. Michigan Wisconsin's customers have contracted to purWistensin. Mitchigan wisconsin's. costomers have contracted to pur-
chase all of the increased gas supplies.-V. 188 , p. 2241.
American Petrofina, Inc.-Platformer Put on StreamThis corporation's Platformer at 1ts El Dorado, Kan., refinery has Construction of the unit was recently completed by Petrofina's local
 Orisinal construction of the Platformer was begun in 195 195 , bu
delayed to permit the fulifiment of extensive jet tuel contracts. actane actuncts to sitper premium motor fuels, and put us in a com-
 Co., Chicago. A siniliar unit wais completed last year at the company's Wiclita Falls refinery, and the Mount pleasant installation's moderni-
zation program includes the addition of a Platformer--v. 188, p. 1386 .
American-South African Investment Co., Ltd.-Listed

 portion of their business, zold mining and related antivities in the
Unton of South Africa. The palance will be invested tin common shares
 may bo held in the form of gold bullion or certirifates of deposit nounds. The secerrities in, which the company invests will be kept in the United States and the major portion of the company's assets will
consist of securities listed on the Jehennesburg Stock Exchange Mr. Richdale reported that as of Nov. 30,1958 , the company has 768,000 in securities of various south Arrican companies, of which those engaged in mining gold represent $94 \%$ of the net asset value
of the company. The convany has also purchased approximately 10,000 of the company. The conpany has also gate, there was an amount of
 pounds ( $\mathbf{~ 4}, 163,16,600$ ) were placed in South African Treasury bills whic Mr. Pichdale further satid that the shares which were issued an sold in september at a price of s28 per share had a net asset value as commissions and organizational expense. Mr. Richaaie explained that the increase in he company made it initial investments, an increase in share prices on the Johan
Sitock Exchanse and tie rectipt of dividends.-V. 138, p. 2345 .
American Telephone \& Telegraph Co.-Plans 3-for-1 Stock Split-New Shares to Receive Dividend at $\$ 3.30$ Annual Rate-
The directors initiated action Dec. 17 to split the stock of the company on a three-for-one basis. The proposed stock split will be shb-
mitted to the share owners for vote at the annual meeting to be held
on April 15. 1959. It is expected that the additional shares resulting
from the spit will be distributed about June 1, 1959. a and that the first quarterly dividend payment on the split shares will be made in July The board believes that the proposed action will make the company's shares attractive to more investors and therefore widen the market for the company's stock. It will strengthen the position of the company in competing for the large amounts of equity capital that wil
be needed in the future to meet the nation's requirements for tele phone service in our expanding economy.
For the past thre
For the past three years the Bell System has spent $\$ 2,000,000,000$ or
more per year for new construction. The major part more per year for new construction. The major part of this has
been raised through the sale of securities. Expenditures of this mag been raised through the sale of securities. Expenc
nitude aré expected to continue.-V. 188, p. 2233 .

## Ann Arbòr RR.-Earnings

Period End. Oct. 31- $\quad 1958$-Month- $1957 \quad$ 1958-10 Mos.- 1957



Anglo-Lautaro Nitrate Corp.-Partial RedemptionThe corporation has called for recemption on Dec. 31, next, $\$ 40,000$
of its 5 debentures of 1956 , due June 30,1966 at $100 \%$. Payment will be mede at the company's, offices, 120 Broadway, New. York, N. Y

Arvida Corp.-Stock Sold-Mention was made in ou issue of Dec. 15 of the public offering through Carl M Loeb, Rhoades \& Co. and Dominick \& Dominick and associates of $2,500,000$ shares of class A common stock (par $\$ 1$ ) at $\$ 11$ per share. It was completed. Further details follow:
 Euilding, Miami, Fla. As of July 31, 1958, Arvica acquired approximately 100,650 acres of real property, principally unimproved, assem-
bled by Arthar Vining Davis and iocated in Palm Beach, Broward bled by Arthar Viming
and Dade Counties, Fla.
Arvida proposes to engage as a principal in holding real estate for
investment and. throngh subsidiaries. in substantially all phases of investment and. through subsidiaries, in substantially ah phases o
real estate activity including the development, operating, leasing and real estate activity including the development, operating, leasing and
selling of real propertis. Such activites will apply not oiny to
properties presently owned but also to any properties hereatter properties presently owned such activo to and any properties henearter
acquired. Development. as the term is used herein, will encompas
Dis. acquired. Development, as the term is used herein, will encompass
general planning for the utilization of particular properties and the general planning for the utilization of particular properties and the
preparation of such propertes throug activies such as clearing,
filling, draining, construction of streets, instalation of water and sower systems, arranging for the installation of other utilities, land scaping, and subdividing land.
Arvida presently intends io expand its activities into water an sewer utilify poperations in certain areas in activities into water and located. It may in the future deen it economically desiribile to
engage in commercial ventures such as real estate, insurance and engage in commercial ventures such as real estate, nsurance and
mortsage brokerage, but has nesent plans covering suach activi-
ties. It it not presently contemplated that the company will buikd or tiors. It it ont presently contemplated that the company will buidd or
tarrange for the building of homes or directly engage in any form or construction.
The properties were encumbered as of July 31,1953 by $\$ 30.833,324$ of morttaze cent, inclucing aproximately sic, 481,000 for which. Mr. Davis is personally obligated. As to this mortgage debt, approximately
$\$ 20,642,000$, incluaing interest of apluroximately $\$ 5,897,000$, falls due

## ESTIMATED CORPORATE FINANGING IN NEXT FOUR WEEKS

Capital issue figures compiled by the Corporate Financing Department of the Commercial and Financial Chronicle, based on information obtained from the SEC and private sources indicated that the market will be asked to absorb private security offerings amounting to about $\$ 188,188$;731 in the forthcoming end of the old year and beginning of the new year four-week period, commencing Dec. 22. The preceding four-week period (Dec. 15-Jan. 9) estimate amounted to $\$ 132,920,175$

The securities scheduled to reach the market in each of the four weeks may acquire the amounts shown in the following table:


Among the larger senior offerings during the Dec. 22-Jan. 16 period are: Campbell Chibougamau Mines, Ltd., $\$ 5$ million in bonds on Dec. 22; Burlington Industries, Inc., \$7,051,675 in debentures on Dec. 23; Washington Water Power Co., $\$ 15$ million in bonds on Jan. 7; C.I.T. Financial Corp $\$ 75$ million in debentures on Jan. 8, and San Diego Gas \& Electric Co $\$ 15$ million in debentures on Jan. 8. As for equities, Northern Insurance Co. of New York will issue 145,200 shares of common on Dec. 31; Pennsylvania Power \& Light Co. will offer 295,841 shares of common on Jan. 5 and Gulf States Utilities will seek $\$ 10$ million in preferreds on Jan. 13.

Commencing with Dec. 31 through January, 1959, demand for capital adds up to over $\$ 215$ million of which $\$ 170.2$ million consists of bonds and over $\$ 45$ million in equities. On Feb. 4 Southern Co. hopes to raise be tween $\$ 40-\$ 45$ million in common.

A detailed description of the private demand for capital may be found in the "Securities Now. In Registration Section"' of the Dec. 18th issue of the Chronicle.

December 18, 1958.

rent liabilities as of July 31,1958
$\$ 4,327,17$ of mortgage notes. As s.sets other than property notes. As anip
maturin in the next few years and in meet the mortgage indebtedness maturin met to mortgage obligation Funds required by the company to meet ats mortgage obligations
will be provided in part ihrough the further development and sale of
prorerties and in part through the present financing a substantiol properties and in part through the present financing. A substantial portion of the proceeds of the present financing may be required to
meet the mortgage indebtednes maturing in the next few years and in
such event would not be available for the development of the company's properties.
Of the 100,650 acres of land owned by the conppany, approximatels 84,000 acres, consisting of 61,000 acres in Dade County known as the
Dawal property (producing nominal income), comprising approsimately 61 of the cempany's total acreage and 15 \% of the company's total
land ©ost, and 23.000 acros in Eroward County (producing no income) comprising approximately $23 \%$ of the company's total acreage and $13 c_{c}$ of the company's total land cost, are located in rural areas
removed from present urban development. Substantial portions of this acreage are accessible only of unpaved reads and some portions cani
not be reached by autonobile. A part of such land is currentl not be reached by automobile. A part of süch land is currently
devoted to farming and grazing. but mien of it tis rncleared and not devoted to farming and grazing bund to predict the number of years that
in use. The company is unable to
will elape before this property will be developed fr what form its
cevelopment will take. This will depend primarily upon the course cevelopment will take. This will depend
of future growth in the general area.

## Approximately 956 of the companys acreage in Dade County is

 the minimum elevation at which land may be developed authorities a suistantial fill. and drainage expenditures will be necossary in cen nection with the development of this property. Of the 61.000 acresof the Dawal property in Dade County 16.000 acres. a portion of
which is now devoted to agricultural nisc, are not in the are. to be protected by the levee system in southeastern Florida as are such levee system is presently proposed. Should the company wish trequired to construct levees and other ausiliar:
stantial fill and irainage expenditure
Coinplete development of all the unimproved property in Palm Beach Broward and Dade counties (includin, clearing, filiing, paving, side
walls and construstien or sewer and water systems) would necessitate substantial additional funds, above those to be obtained from th present financing. which would have to te derived from the sale o
additioral securities, from the sale of properties of the company o from an increase in mortgag
not planned ky the company.
CAPITALIZATION GIVING EFTECT TO PRESENT FINANCING

## 

dvances (which are non-interest bearing) aggregated $\$ 2,024,398$ Includes $3,447,928$ shares reserved ior the conversion of class $\mathbf{B}$
common stock and 200,000 shares reserved for issuance under the stock option plan.
UNDERWRITERE UNDERWRITERE-The underwriters named helow have severally of shaves of class A common stock set forth below:


## Consent Decree Ends Dispute-

The Securities and Exchange Commission has announced that
Judge Gregory $F$. Noonan of the U. S. District Court, Southern Disurict of New. York, on Dec. 12 entered. a decree. permanently
enjoining this corporation, Carl M. Loeb; Rhoades \& Co., Dominict
 Section 5 (c) of the registration provisions of the Securities. Act of
1933 in the offer for sale of common siock or any other securities of
Arvida Corp. Section $5(\mathrm{c}$ ) of the Act prohibits public offerings of


Ansul Chemical Co．－New Catalog on Hydroquinone－ This company has announced the availability of a new catalog on
or methyl ethers of hycrocuinone． The cateloges discusses the physicai and chemital properties．specifica－
tions，toxicity and applications of hydroqui－one dime hyl ether tions，toxicity and applications of hydroqui－one dime hyl ether and
hydroquinone monomethyl ether．Ansurs trade names for the two
chemicals are D．M．B．日nd H ．A．respectively．


Atlanta \＆West Point RR．－Earnings－
 Net revenue from rail
way onerations
 way onerations－
Net ry ooct income
$\rightarrow$ Deficict．－v． 188 ， 1521.
$\because$.
Atlantic Coast Line RR．－Earnings－
Period End．Oct．31－$\quad 1958$－Month－1957 $\quad$ 1958－10 Mos．－ 1957



Altamil Corp．－Reports Profit－Banker Elected to Bd This cornoration on Dec． 9 reported sales for the year ended Aug． 31 ，
1958 of $\$ 9,343,884$ ． Net earnings，according to Board Chairman William ．H．Brown，
were $\$ 54,701$ Gross earnings for the period were $\$ 142,701$ and provision were $\$ 54,701$ ．Gross earnings for the pe
for Federal income taxes was $\$ 88,000$ ．
Mr．Brown said figures from the preceding year were not comparable
bera，se of changes resulting from the acquisition of Thermo－Forin
Co，Inc． Co．，Inc，
Current assets at Aug． 31 were $\$ 2,437,938$ and current lifabilities
were $\$ 911,301$, reflecting a ratio of current assets to current liabilities
of 2.7 to 1 i． Mrr，Brown pointed out that an increasing percentage of the com－
panys backlog，now in excess of $\$ 7.000 .000$, is on new commercial
jet airlines and should result in long－term production contracts． jet airlines and should result in long－term production contracts． He also noted that the company during the year had expanded its
chemical miling facility and hai completed its million dollar govern－
ment facilty at Tullahoma，Tenn． William Nelion，President of Hill－Scott Inc．，and Fe william Harder of Allen \＆Co．，a．New York investment firm，were elected to the
board of direectors to succed Harry E．Blythe．Sr．and Harry E．
Blythe，Jr．－V．188，p．1813．

## Atchison，Topeka \＆Santa Fe Ry．－Earrings－

Period End．Oct． $31-\quad 1958$－Month $-1957 \quad 1958-10$ Mos．-1957
Railway oper．revenue－＿
Railway
oper．expenses．

Atlanta \＆Saint Andrews Bay Ry．－二arnings－
Period－End．Oct．31－1958－Month－1957 1958－10 Mos．－1957
$\begin{array}{lllll}\text { Railway oper．revenue＿－} & \$ 401,775 & \$ 385,038 & \$ 3,540,644 & \$ 3,177,279 \\ \text { Railway oper．expenses＿} & 166,383 & 163,351 & 1,626,553 & 1,679,019\end{array}$
 －v．188，p．1921．

Atlas Sewing Centers，Inc－Opens Havana Outlet－ This corvoration on Dec． 12 reported that its newly established
foretgn substdiary，Atlas Miaquinas de Coser，S．A．，will begin assem－ Hersering machines for distribution in Latin America
Keside ．President，sald the assembly operations initially will supply sewing machines for the the assembly operations initially will
opened Dec． 10 ．As the company＇s Latin＇s Americanana outlet，which
onpansion program opened Dec．10．As the company＇s Latin American expansion progran．
progresse，the assembly plan will supply other Athas stores as well．
Sewing，machine heads，made to Atlas specifications，will be im－
 Sewing machine
ufactured in Cub
The new cuba． 4,50 －square－foot assembly plant will employ about 30
workers at the outset．Mr．Kern salid． The company expects irs．sales in Latin America to be at the rate of
approximately $\$ 1,000,000$ annually，or 5 ，of the company＇s total，by approximately $81,000,000$ annually，or $5 \%$ of the company＇s total，by
the end of 1959，he added．－V．188，p．441．

## Baltimore \＆Ohio RR．－Earnings－

Period End．Oct．31－$\quad 1958$－Month－ 1957 － 1958 － 10 Mos -1957
Railuay oper．revenue
Railway opper．expenses
$\begin{array}{rlll}34,701,899 & 41,292,469 & 318,423,511 & 31,066006 \\ 27,202,781 & 31,697,100 & 254,771,499 & 312,653,024\end{array}$

Bangor \＆Aroostook RR．－Earnings－

Net revenue from rail
way operations

Bank Building \＆Equipment Corp，of America－ Secondary Offering－A secondary offering of 4，761 shares of common stock（par \＄2）was made on Dec． 11 by Scherck，Richter \＆Co．at $\$ 21$ per share．It was over－ subscribed．

The net proceeds went to a selling stockhoder．－V．188，p． 2454.
Basic Products Corp．－Extends Purchase Offer－
This corporation announced on Dec． 15 that it is extending the
deachine on its offer to purchase 75,000 shares of the common stock
of Hevi－Duty of Hevi－Duty Electric Co．，Milwaukee，Wis．，to Dec． 22 ．${ }^{\text {I The }}$ The original
deadine was．Dec 15 ． In announcing the extension，Anthony von Wening，President，re－
ported tue company＇s reecnt request for tenders from an Hevi－Duty
stockholders at
 Basic Products，manuracture，or mate and yarious electrical prod
uect and electronic compount，was arready the largest stockholed
in Hevi－Duty when it issued the request for tenders．In its．Nov． 26
 shares reptresented．by certificicate ternms of the ofring a date prer，however，only
being accepted．by Basic Products．－v．188，p． 2453 ．

## （A．S．）Beck Shoe Corp．－November Sales Up－



Belock Instrument Corp－Debentures Offered－Car M．Loeb，Rhoades \＆Co．，New York on Dec， 16 publicly offered，$\$ 1,000,000$ of $53,4 \%$ convertible subordinate de－ bentures，due Dec．1，1973，at $100 \%$ and accrued interest． The debentures are convertible into common stock at an initial
price of $\$ 12.75$ per share on or before De． 1,1933 ．No fractional shares are issuable on any conversion，but in lieu thereof an ad－
justment in cash is to be made on the then market value of the
fractional interest． The debentures will be redemable at prices ranging from $110 \% /$
to $100 \%$ ，plus accrued interest in each case．They are also redeem able for account of the sinking fund at $100 \%$ and accrued interest PRRCEEDS－Of the net proceeds from the sale of the debentures，
approximately one half will be used for inventory and operating
equiment equioment for the manufacture of new products recently developed，
particulariy in the fiel of sterophonic equipment，tapes，and records
The calance The balance will be added to the company＇s working capital and
will be available for any proper corporate purposes． BUSINESS－The
SUSINESS－The company was incorporated in New York on Nov．14，
1950．for the purpose of developing，designing and manufacturing
mechanical．electro－mect mechanical，electro－mechanical and electronic precision combonents，
peuiument equipment and systems．Its executive oifices and principal plant facili－
ties are located at 112－03 14th Ave．，College Point，Long Island ties are located at 112－03 14th Ave．，College Points．Long Island，N．Y
Atthough the company has made recent progress in engineering and
producing a group of commercial products，its production to date ha producing a group of commercial products，itts production to date has
been devoted almost exclusively to defense work，directly or indirectly
for for the benefite of the United states armed or ores under contracts
which are subject to cancellation under certain circummtances．For the
fiscal year ended Oet． 31 ， 1958 ．such defense work fiscal year ended oet． 31 ，1955．，such defense work accounted for
approximately 98 Oof the company＇s The company has three subsidiaries，each of which is wholy－owned，
Instument Component Inc．，Hugenot Machinery Corp．，and Andre capitalization giving effect to fresent financing

 The credit agreement inder which the notes are outstanding has


## Bessemer \＆Lake Erie RR．－Earnings－

Period End．Oct． $31-\quad 1958-$ Month－1957 $\quad 1958-10$ Mos．－ 1957
Railway oper．revenue



Big Bromley，Inc．，Manchester，Vt．－Registers Financ－ ing Proposal With SEC－
This corporation filed a registration statement with the SEC on

 shares，for，s500
principal ameunt．
The company operates a ski area on Bromiey Mountain in Peru，Vt．
It is presently engaged in an expansion and improvement program
caling for estimated expenditures of approximately $\$ 300,000$ over a
two－year pericd．of tinis amount，fome 3270,000 or committed for as at ait amount，some $\$ 3270 ; 000$ has been expended
purchase 1958 ．The program includes the restaurant on top of the of a dounta chail lifit．constrinction of
of the mountain for and and opening up the north side of the mountain for a new．ski area．The financing also includes
S50，000 of bank borrowigs．


Big Horn Mountain Gold \＆Uranium Co．，Boulder， Colo．－Stock Offering Suspended by SEC－
The Securities and Exchange Commission has issued an order tem－
porarily suspending a Regulation porarily suspending a Regulation A exemption from registration uuder
the securities Act of 1933 with respect to a public offering of stock by this company
Regulation
Repulation A provides a conditional exemption from Securities Act
rejistration with respect to public offerings of securities not exceeding
$\$ 300,000$ in amount．On Feb

 The Commission＇s．ssuspension orr share parsuant to surts．that the an exemption．terms and con．
ditions of Regulation A have not been complied with，that Big Horn＇s chitions of Regulation A have not been complied with，that Big Horn＇s
notification and offering ciricular are falke and misleading in respect
of certain material facts and th
 upon request，on the question whether an opportunity for hearing， vacated or made permanent．
Affering circular the tore false and mission＇s order，Big Horn＇s notification and
 itcensed as a broker－dealer in Colorado；and（2）the failure to reflect
the current status of performance of work obligations under the
com company＇s lease of mining properties．
With resjuect to non－compliancer
asserts that certain salesp matere with Regulation $A$ ，the order further
with the comminission ；that salen used prior to its fill other than commission；that sales of stock have been made in filling解
Boston \＆Maine RR．－Earnings－

 Nct revenue from rail－

Botany Mills，Inc．－Moss－Gordin Purchase Completed The final payment on account of the purchase price of Moss－
Gorcin 工ine cleener Co，manufacture of conton lint cleaning
macrinuery，by Botany Mills，Inc．was anounced on Dec． 3 by A．M． E．E．Moss，Chairman of the Board of the subsidiary firm，Moss－
Gorinin， President，and himself as the major selling stockholders．
Moss－Gordin has its manuacturing plant in Lubbock，Texas with
sales offices in Dallas，Texas Memphis，Tenn sales offices in Dallas，Texas：Memphis，Tenn．；and Fresno，Calif．
It joined the Botany family 20 months ago．
Mir．Moss noted Moss－Gordin＇s backlog of orders in excess of $\$ 2$ ，－ 600,000 ．Sonnabend stated：＂Throughout the current and prior years
Mr．
payments have also been made to the selling stockholders of Botany＇s bayments have also been made to the selling stockholders of Botany＇s
eleven other companies acquired in our expansion program．The lalances on the purchase prices have thus been steadily reduced．We
can look forward to paying the entire sums under our purchase
agreements for the other companies in Botany just as we did in the Botany＇s other subsidiaries include：Botany Cottons，Inc．，combe Botanys ocder yarn mills，Rolley，Inc．，manufacturer of＂Sae and Ski＂
sint corlotion；the Batimore Luggage Co．，Glenoit Mills，Inc．，produce of＂Glenara＂synthetic fur－like fabric；Jos．H．Meyer Bros．；and asso－
ciated companies，manufacturer of Richelieu pearls；Markson Bros． open pipe－rack men＇s retail clothing and jewelry store chain；Cal
vine Mills，a group of mills in the staple cotton field；Smartee，Inc．
manufacturer ouce of medium－priced sweaters，Horsman Dolls，Inc．，doll manufnc－
turer；and United Supply \＆Manufacturing Co．，Inc．，distributor o

Bucyrus－Erie Co．－Board Elects New President－ The directors on Nov， 25 electel Robert G．Allen as President in
charge of all operations，effective Dec．16．He succeeds william L ． Lhtle，who will continue as Chairman of the Board and Senior officer

California Electric Power Co．－Preferred Stock Placed Privately－The company has placed privately with ten institutional investors an issue of 120,000 shares of $53 / 4 \%$ cumulative preferred stock（par $\$ 50$ ）．Of the total， 24,000 shares were taken up by New York Life Insurance Co The proceeds will be used to repay bank loans．See also v． 188 ，

Canadian Pacific Lines in Maine－Earnings－
 Nct revenue from rail－


Carolina \＆North Western Ry．－Earnings－
 1841，068 1，746，738

## $\begin{array}{cccccc}\begin{array}{c}\text { Net reverue from rail－} \\ \text { way } \\ \text { wperations }\end{array} & \$ 111,653 & \$ 136,794 & \$ 902,922 & \$ 1,300,29 \\ 23,454 & & 42,436 & \$ 61,580 & & \end{array}$



Carraco Oil Co．，Ada，Okla．－Files With SEC－
This company filed a letter of notification with the SEC on Nov． 10

Central of Georgia Ry，－Earnings－


 way operations
Net
$-V .188$, p． 2140 ．


NOTE On account of the fluctuations in the rate of exchange，remittence for foretin bubscrptions bind advertisements must be made in vew York tunas

Central RR. Co. of New Jersey-Earnings-


 Net ry. oper. income
$-V .188$.
$p$.

Central Vermont Ry. Inc.-Earnings-


Charleston \& Western Carolina Ry.-Earnings-


Chesapeake Industries, Inc.-Seeks Holding Act Ex-emption-
This corporation ard its wholly-oxned subsidiary Theta Enterurises,
Inc., both of New York, have applied to the SEC for a continuance Inc., both of New York, have applied to the SEC for a continuance
of their exempt statis under the Holding Company Act; and the
Commission has given interested persons until Dec. 29, 1958 to request



 cchano stock of Virginia Metai
According to the application, Chesapeaks has been negotiation wil
and



 cousented to the imposition or certain conditions in any commission
order granting its exemption application, including a condition that ali



## Chesapeake \& Ohio Ry.-Earnings-

Period End. Oct. 31- $\quad 1958$--Month- $1957 \quad$ 1958-10 Mos. 1957

 Chicago, Burlington \& Quincy RR.-Earnings-
 wet oper. expenses $17,681,563 \xrightarrow{17,334,372} \xrightarrow{164,999,442} \xrightarrow{170,996,159}$

Chicago \& Eastern Hllinois RR.-Earnings-



## Chicago Great Western Ry.-Earnings-

 Railway oper. expenscs
$\begin{gathered}\text { Net revenue from rail- } \\ \text { way operations }\end{gathered}-\frac{2,090,881}{}$
$\$ 1,081,638$$\frac{2,088,112}{\$ 953,456} \frac{20,396,499}{29,011269} \frac{21,044,174}{\$ 10,158,868}$ Net way operations---


## Chicago \& Illinois Midland Ry.-Earnings-



Chicago, Milwaukee, st. Paul \& Pacific RR.-Earnings



Chicago \& North Western Ry.-Earnings-




Chicago, Rock Island \& Pacific RR.-EarningsPeriod End. Oct. 31- 1958 -Month-1957 1958-10 Mos.-1957


 An equipment order of $85,35,000$ has been placed by the Rock
Island Lines with two manuracturing companies, $D$. B. Jenks, President, announced on Dec. 12 .
Included in the order are 400 firty-ton box cars and 100 fifty-ton Jox cars with DF (damage free) loaders to built by ACF Industries, Inc. adition, General American Transportation Corp. will build
100 fifty-ton insulated box cars with DF loaders. 100 fifty-ton insulated box cars with DF loaders.
Delivery of the equipment is scheduled for March of next year.
V. 188, p. 2027.
Chrysler Corp. - November Car Output Off-
Production of Plymouth, Dodge, De Soto, Chrysser and Imperial pas1958 and for the first 11 months. of 1958 , compared with the month
November, a year ajo and the first 11 months of 1957 was
In



 "Novenber. 1958 , figures are preliminary and subject to change.
188. p. 1923.
Cincinnati, New Orleans \& Texas Pacific Ry.-Earns.

 vet ry. oper. inco
v. 188 , p. 1923.
C.I.T. Financial Corp.-Registers With SEC-

This corporation on Dec. 16 filied a registration statement with the
SEC covering $\$ 75,000,000$ of diebentures, duc Jan. 1,1979 , to be offered
 sop liled by amiendment.
Not proceeds from the sale of the debentures will provide additional
yorking funds for the company and its subsidiaries, to be used in the orcingry course of busines. to reduce short-tern borrowings incurred
ior the purpose of purchasing reeevivables and for other corporate
purloses.

## Cities Service Co.-Stock Dividend Proposal Filed-

 TLis company has filed a proposal with the SEC for issuance of20.376 shares of its $\$ 10$ par common stock to be distribute as a
stock dividend; and the commission has given interested persons
 tubout Jan. 22, , 1959, to its stockholiers of record Dec. 1,1958 , on
the basis of one new shatre for each 50 shares of it outstancing
$100,518.804$ conmon shares. Cities proposes to assign a value of $\$ 57$ per share to each share. of the dividend stock, or an aggregate of
$\$ 11,991,432 .-\mathrm{V}$. 188 , p . 2243 .

Citizens Utilities Co.-Stock Dividend-Acquisition-

 cash by Citizens in quarterly distributions on its series B Bhares
in 1958.
Richard L. Rosenthal, President, stated that the current dividend
 series B. reflected the Board of Directors' evaluation of the record
high per share eannings previousy reported for the quarter, inne-
month and twelvemonth period ending Sept. 30 and favorable earnings prospects for the balance of the year. He reported that it
inpeared that Citizens would set a new high in per share earnings
in 1958 for the 14th consecutive year. Mi. Fosenthal also announced that in further expansion of its
operations in Pensylvauni, Citizens had accuired all of the outstanding
thares of common stock of the Sout thares of common stock of the South Paradise relephone Co., heacl-
quartered at Big Run, Pa. This newly-acquired company supplies
telephone service in an area approximately 65 . telephone service in an are are approximately 65 miles northeast of
Pittspurg, and within 25 milies of Citizens' prent telephone properties
in and around the communities of New Bethlehem, Sllgo, Leatherwood
 number of Citizens' telephone customers in Pennsylvania. The South
naradise Telephone Co. will ultimately be merged into Citizens' exist-
ing subsidiary, Citizens Wtilitios Company of Pensylvania Mr ing subsidiary, Citizens Utilities Company of Pennsylvania, Mr. Rosen-
thal advised.-V. 138, p. 2243 .

## Clinchfield RR.-Earnings-

Period End. Oct.
Railway oper.
revenue__ Railway operating exps. $\frac{1,131,270}{1,195,756} \xlongequal{11,039,599} \xrightarrow{12,667,614}$

Colonial Fund, Inc.-Authorized to Purchase Northwest Airline Stock -
The SEC has issued an exemption order authorizing this Fund to purchase up to 16,000 shares out of an offering of 449,040 shares
of cumulative preferred stock; $51 / 4 \%$ convertible series, being offered by Northwest Airlines, Inc., for subscription by its stockholders at at
$\$ 25$ per share. An underwriting group which includes First Boston
Corp. and Kidder, Peabody \& Co. will purchase unsubscribed she Corp. and Kidder, Peabody \&t Co. will purchase unsubscribed shares.
Because of an affiliation with these two firms, Colonial Fund's pur-
chase of Northwest Airline stock is -prohibited by provisions of the chase of Northwest. Airline stock is prohibited by provisions of the
Investment Company Act in the absence of an exemption order by
the Commission. It proposes to acquire the shares at the public the Commission. It proposes to acquire the shares at the public
offering price from members of the underwriting or selling group
other than First Boston and Kidder.-V. 188 , p. 2243 .

## Colonial Stores Incorporated-November Sales Off-

 Period End. Nov. 29- $\quad 1958-4$ Wks.-1957 1958 - 48 Wks.- 1957 Sales
## Colorado \& Southern Ry.-Earnings-





Columbia Pictures, Inc. (\& Subs.)-Reports Profit13 Weeks Ended-


## *Net los

## NOTE-On Oct. 3. 1958, the company consummated a deal for the sale of its film laboratory to Pathe Laboratories, which resulted in

 non-recuirring net profit or $\$ \$, 679.000$. This transaction will be refleetedin the net eannings for the sis mont. 1 ending December, 1953.-V. 138 ,
p. 1611.

Columbus \& Southem Ohio Electric Co.-Seeks Inrease in Rates-
This company has applic to the ohio P. U. Commission for an
increase in rates for residential and other secondary electric service increase in rates for residential and other secondary electric service
in the City of Columbus and in the unincorporated areas of Franlinn The pronosed new rates are designed to increase gross revenues by
:bout $\$ 3,400,000$ annually and to improve net income after taxes by approximately $\$ 1,600,000$ per year. abot $\$ 1.500,000$ would come from
Of the total increase requestea, at residential electric customers and s1.900.000 from commercial and
small industrial customers. This would mean increases of $14.9 e^{\circ}$ and $19.2 \%$
D. 1267.


Commonwealth Life Insurance Co., Louisville, Ky William $H$. Abell, for 20 years a member of the Management Group
of this company, was elected President anid Chief Executive Officer by the board of dirrectors on Nor. 29 . Morton Boyd had retired as
Previously, for reasons of health; Mar

 executive com inittee of the Board in 1957 and was
Mr. Abell an diretor of Citizens Fidelity Bank \& Trust Co. and
several other corporations.-V. 187, p. 880.

## Consolidated Diesel Electric Corp.-Acquisition-

It was announced on Dec. 3 that Van Alstyne, Noel \& Co. assisted in the transaction leading up to the aceuisition by consolidated,
itrough Hammond Valve Co. its subsidiary of the business and assects
of Hammond Brass Works, Inc. See V. 188, p. 2350.

Consolidated Freightways, Inc.-To Diversify-
The stockholders on Dec. 2 approved a proposal of the board of
directors to modify the corporate structure in order to provide the
company greater flexibility in diversiciction in company greater rexibility in diversification of its operations.
The proposal, which would deave sockholders' changed, is is now awaiting approval of the Interstate conmerce The company reported consolidated net income through Nov, 1 of
$\$ 1,342,174$, as compared to $\$ 1.965,962$ at the same time a year ago. Earnings per share, based on the average number of shares outstand-
ing during the respective comparison periods, were 90 cents and $\$ 1.54$. ing during the respective comparison periods, were 90 cents and 51.54 .
The report pointed out that 1958 earnings were serioustl affeted by a Western Teamsters work stoppage which ended Sept. 18. Two previ-
ous trikes, which affected smaller segments of the operations adversely,
were also settled on mutually satisfactory terms. The major tabor contracts involved cover a three-year period.-V. 188, p. 2028.
Consumer's Gas Co. of Toronto-Unit Plans New Line An independent engineering witness on Dec. 9 predicted savings of
$\$ 2,200,000$ in a five-year perioid to gas customers in the MassenaOgdensberg area of up-state New York if Canadian Natural Gas is
used instead of United states supplies. George W. Carpenter, gas engineer for stone \& Webster, told the
New York P. S. Commission that rates proposed for St. Lawrence Gas Co., a subsidiary of Consumers' Gas Co.. for the area would be sub-
stantially less than those proposed by Niagara-Mohawk Power Corp.
of Syracuse, New York, which would by its gas from the New York of Syracuse, New York, which would by its gas from the New York
Natural Gas Co.
Ct. Lawrence Gas has a contract with Trans-Canada. Pipe Lines
Limited. Limited.
In adition, Mr. Carpenter pointed out that New York Natural
lecently filed for a rate increase with the Federal Power Commission eccently filed for a rate increase with the Federal Power Commission
which, if granted, would resuit in a still larger spread between the rates proposed by St. Lawrence Gas and Niagara-Mohawk.
Jomes R. Clark, a Vice-President of the Dominion Securities Corp.,
who also appeared as a witness for St. Lawrence, told the Cemmission Who also appeared as a witness for St. La wrence, told the Commission
hat initial tinancing by St. Lawrence Gas Co. of $\$ 4,000,000$ would bo
cione through sale of $\$ 2,000,000$ of first mortgage bonds and $\$ 1,300$, 000 of common stock to be purchased by The Consumer's Gas Co.
of Toronto and $\$ 700,000$ of debentures also to be taken up by Consumer's.
Intitial construction is expected to cost $\$ 3,178,000$, with edditional
expenditures projected for each succeeding years as system requirements increase.
Estimated cost at the end of the first five years is $\$ 6,313,000$.
Mr. Clark $89 i d$ additional funds rould be raised as required through -V. 185, p. 2555. stock to the parent company. Consumer's Gas.

## Cook Electric Co.-Acquisition-

This company has purchesed for eash the assets and complete
maintenance of Pan Maryland Airways. In., Baltimore, an aircraft repair company. The amount was not disclosed.
The acquisition will augment Cook Electric's services in tae airctaft engineering, evaluation and maintenance field, Walter C. Hasselhorn,
President, said. Pan Maryland will become part of Cook Electric's
Ait Mod division.-V. 188, p. 245 .

Crescent Petroleum Corp.-Three New DirectorsW. H. Garbade, President, on Nov. 26 announced that the foltowing
principai officers of Norbute Corp., which was recently merged into Crescent, have been elected to its borrd of directors: Nicoles M. Salgo
President of Norbute; Howsrd M. Plant, Chatrman of the Board of
Norbute; and William H. Rooss, Nice-President of Norbute.

Chairman of the Executive Committee and Mr. Plant was made a
member of the executive committee. The newly elected board members will also continue in their forner
-apacities with Norbute. Corp., which is now a wholly-owned sulb.
sidiary of Crescent.-V. 180 . p. 2451 . Cribben \& Sexton Co.-Control Sought-

Crown Central Petroleum Corp., Baltimore, Md.-Files With Securities and Exchange Commission-


Crown Cork \& Seal Co., Inc.-Folsom on BoardFrank M. Folsom, former President of Radio Corp. of America and
presently Charman of the Executive Committee of the RCA board,


Cuneo Press, Inc. - Debentures Offered-An underwriting group headed by Hemphill, Noyes \& Co. offered publicly on Dec. 16, $\$ 5,000,000$ of $5 \%$ convertible subordinated debentures, due Dec. 1, 1978, at $100 \%$ and
accrued interest. This offering was oversubscribed and accrued interest.
The debentures are convertible into eommon stock at s16 per share: The debentures are convertible into common stock at s16 per share:
The are reeieenable a tr regurar redemption prices ranging from 105.
to $100 \%$ ard, atter Dec. 1, 1969, recieemable for a sinking fund at par. PROCEEDS With the net proceeds, Cuneo will retire the 12,000
 BUSINESS Cuneo Press is a major commercial printing company,
It purints, by letterprenss, ofsset or rotogravure, practically every type
of printed matter. Each month Cui:e uroduces more than 32.000,

 are in Chicayo; plants are operate
pany has ebout 6,000 employees.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

 Subject to and simultaneously with the consummation of the sale of
the convertibic subodinated debentures now offered and the retirement

 prior br due on Jan. 1, 1968. The Series B Notes will be subsect to In like agereegate principal amount at any time prior to maturity, T 10000000 prinction Common Shares.
$\pm 11,000,000$ principal amount of these debentures will be reserved for
issuance uron conversion of a like aggregate principal amount of $4 \%$ Issuance aron conversion of
promissory notes, serles B .
8Includes $\$ 338,511$ payable within one year.
【i375.000 shares are reserved for
convertible subordinated debentures.
apon conversion of the UNDERWRITERS- The name of the several underwriters, for whom
Hemphill, Noryes \& Co. Is acting as representative, and the respective
principal amounts of the principal amounts of the debentures they have severally agreed to
purchase irom the company, all of which are to be purchased if any
are purchased, are as follows: Hemphill, Noyes \& Co.... $\$ 675,000 \quad$ Paine, Webber, Jackson \&
Eartis

 Merrill Lynch, Pierce, $\quad 30,00$
Fenner $\& \in$ Smith Stone \& Webster Securtities.

A. G. Beckecr \& Co
Hornblowe \& Wee
-v. 188, p. 2244.

Curtiss Candy Co.-Votes to Pay Accrued Dividends For 1953 and 1954-
The directo-s have voled to pay $\$ 398.000$ in accrued back dividends on preferred stock for the years 1953 an
on Nov. 26 by willam C. Jakes, President.
Acting on the basis of a continued strong Increase in sates and
carning this year, the directors voted a dividend of $\$ 4.50$ per share payable Jan. 15.1959 to preferred sharebolders of record Jan. 2, 1959,
Ior. the yeur 1953 . In addition, they voted to pay a dividend of $\$ 4.50$ per share payable
Feb. $16,1959.9$ to preferred stockholders of record Feb. 2, 1959, for the
year 1954. year 1955.
Recently
Recently the directors toted the regular fourth quarter current
dividend of 8121.12 per share on preferred stock, payable Dec. 15 .
 Last year the directors launched a program to clear up all of the
41-year-old pioneer candy companys's accrued back dvidends by paying Aividends on preferred stock for the years 1951 and 1952 . Unpald
dividends remain cnly for the years 1955 and 1956 .

Cutter Laboratories - Stock Offered - A nationwide syndicate headed by Blyth \& Co., Inc., on Dec. 16 offered publicly 150,000 shares of class A common stock (par $\$ 1$ ) at $\$ 11.50$ per share. This offering was heavily oversubscribed and the books closed.
PROCEEDS-Net proceeds from the sale will be used by Cutter to
repay all current bank loans; the remainder wiil be added to general unds.
BUSINESS Cutter, with headquarters and main plant at Berkeley. Calif, manufactures human biologicals and pharmaceuticals, human
allergy procucts, human blood products, hospital solutions and specialty products, veteringary specialty products, and various nonmedical plastic
products products.
EARNiNGS-In the nine months ended Sept: 30, 1958 Cutter had net sales of $\$ 14,399,000$ and net earringes after preferred diviter had or
$\$ 66400$ compared with $\$ 13,169,000$ and $\$ 480,000$, respectively, in the
simion Similar i 1957 period.
DIVIDENDS-The company has and $\$ 480,000$, respectively, in the
 The current annual rate ss 29 cents per share.


Delaware \& Hudson RR. Corp.-Earnings-



Denver \& Rio Grande Western RR.-Earnings-



Detroit, Toledo \& Ironton RR.-Earnings-


Detroit \& Toledo Shore Line RR.-Earnings-

 Railway operating exps. $\quad$| 369,418 |
| :--- |
| 407,891 |
| 3,784,793 |
| $4,091,398$ | $\begin{array}{lrrrr}\text { Net rev. from ry. oper. } & \$ 158,497 & \$ 221,188 & \$ 1,729,781 & \$ 2,454,930 \\ \text { Net ry, oper. income. } & 25,287 & \mathbf{4 7 , 2 2 2} & 257,976 & \mathbf{5 5 8 , 5 6 5}\end{array}$

(E. I.) du Pont de Nemours \& Co., Inc.-Files Stock Plan With SEC-
The company filed a registration statement with the SEC on Dec. 9 .



Eastern Air Lines, Inc.-Financing Arranged-
In addition to arranging for the sale of $\$ 25,000,000$ convertible notes due 1978 to Prudential Insurance Co. of America, the company
has completed a $\$ 50,000000$ revoving credit with 18 banks.
and The subordinated promissory notes are convertible for the first
foce yars into conmmon stok at the rate of one share for each stl
face value of the notes. Eastern may prepay the notes if the stock

 Chase Manhattan
credit, Mhith runs trin
loan.-v. 188, p. 2462.

## Eastern Utilities Associates-SEC Rejects Bond Proposal

 In a dectsion announced on Dec 16, the Securities and ExchangeConmmission held that a proposed Issuance by Eastern Udilities Asso
 Act of 1935.
Eastern Utilites Associates is a holdrig company registered with Eastern Utilitles Assoclates 1s a holding company registered with
the Comm1sion under the Act and havilg as substaries Brockton
Edison co. and Fall River Electric Ltght Co., which supply electricty

 circumstances, which were not present in the Instant, case, and that
the bonds were not neessary or approprate to the economical or
ciffcent operation of EUS. EUA had proposed to use the proceeds from the sale of the bonds to make temporsry advence to Blackstone for use in the divestment
from the EUA system of the gas properties of Blackstone as required over a period of orwor entered in 1950. Upon the return of the advance
common stock of its subsidiaries. ETOA argued to invest the funds in the common stock in 1959 to raise $\$ 2,530,000$ and that it would be an unreasonabe financial berrden for it to make an. additional common
stock offering in 1960 , which would be required if the proposed bonds The Commission found that the collateral proposed for the bonds (the common stock of EUA's three direct subsidtaries), was not
appropriate since the subsidiaries themselves have substantial amounts appropriate since the subsidiaries themselies have substantial amounts
of long-term debt and preferred stock outstanding which would ranis
ahead of the holding company's proposed bonds. The Commission ahead of the holding company's proposed bonds. The Commission
further found thet the bonds did not come within the provision of The Commission considered that to the extent debt securities could be authorized to permit EUA to make the proposed temporary advance to Blackstone, short-term bank loans were more appropriate than
25-year bonds, and that the investment by EUA in the common stock
of its subsidiaries, a large part of which will not be needed until 1960
if then could more approprigely be financed at the time the need of its subsidiaries, a large part of which will not be needed until 1960
if then, could more appropriately be financed at the time the need
for such funds arises and by such means as is justified by the facts
existing at that time.-V. 188, p. 48.

Edison Brothers Stores Inc.-Distributes Quarter Milon Christmas Bonus to Employees For the 25th consecutive year Edison Brothers: will distribute The directors have voted a quarter million dollar bouns to be sent Announcement w $\$ 250,000$ as the 1958
totals over $\$ 4,100,000$.
tirety, by the compen

Eldon Miller, Inc., Iowa City, Iowa-Files With SEC The corporation on Dec. 8 filed a letter of notification with the
SEC covering 30,000 shares of connon stock (par $\$ 1$, to be offered
at $\$ 6$ per share, without underwriting. The proceeds are to be used
for working capital and operating equipment.

Electronic Specialty Co.-Backlog Rises-Financ'g, etc. As of Nov. 15, 195d, the companys backlog reached $\$ 2,600,000$ as the
esult of new orders totaling $\$ 1,200,000$ received since sept. 30 . At the end of the first quarter the backlog was $\$ 2,100,000$ and $1,800,000$ at It was also announced that working capital of approximately
s1,750,000 places the company in the most favorable position in its
history to finance future expansion. This favorable position arose from history to finance future expansion. This favorable position arose from
a private placement during the first half through Goldman. Sachs \& a private placement during the first hale through Goldman Sachs \&
Co. of New York of a $50,0006 \%$ convertible debenture with the
Prudential Insurance Co. of America, and sale of $\$ 200000$ of common
stock in October througn Eateman, Eichler \& Co., Los. Angeles. The not
at $\$ 12$
$\$ 16 \mathrm{p}$
Con
compl Construction of a 10,000 -square-foot addition to the plant will be
completed by Jan. 1,1959 , increasing total production capacity to
$\$ 1,000,000$ per month and providing the needed laboratory space for an
electronic proximity fuze and electronic proximity fuze and other advanced missile and target drone
system projects.

## Six MTATEMENT OF EARNINGS



## Elgin, Joliet \& Eastern Ry.-Earnings-



Lrie RR.-Earnings-
Period End. Oct. 31- 1958-Montl--1957 1958-10 Mos.-1957


Fansteel Metallurgical Corp.-Absorbs SubsidiaryAll assets and properties of Tantalum Defense Corp., a wholly-
owned subsidiary, were transferred to the parent company by joint
action of their respective boards of directors effective Nov. 24 . By
the same action, Fansteel assumed all habilities of the subsidiary. The same aation, Fansteel assumed all habilities of the subsidiary.
This consolidation trausfers to Fansteel ownership and operation plant wantalum continue umbium producing plant at Muskogee, Okla. This
plate management and be known as
the Muskogee Okla., plant of Fansteel Metallurgical Corp.
Ownership of the facilities of Tent Ownership oi the facilities of Tantalum Defense Corp, at North
Chicago, Ill, which have been operated by Fansteel under a lease from the subsidiary, has also been opransferred to the parent corporation.
V. 186, p. 2473 .

## Fedders Corp.-New Name Adopted-

See Fedders-Quigan Corp. below.--V. 188, p. 2245.
Fedders-Quigan Corp.-Change in Name Voted-
The stockholders on Dec. 15 voted to amend the certificates of incor-
poration to change the name of this corporation to Fedders Corp. The poration to change the name of this corporation to Fedders Corp. The
change was deemed advisable in the interest not only of simplifyng
the corporate title but also to associate the over-all company name. more close
Earnings for the first quarter of the 1959 fiscal year, endedł Now. 30,
1958, should be about $\$ 940,000$ against $\$ 500,673$ for the correspending 1958, should be about $\$ 940,000$ against $\$ 500,673$ for the corresponding
cuarter of the previous fiscal year, it was also announced. Net income after taxes, Salvatore Giordano, President and Chairman
of the Board, told stockholders should be in the neighbornood of
$\$ 420.000$ or about 20 cents per share on the currently outstending $\$ 420.000$ or about 20 cents per share on the currently outstanding
common stock, after the preferred dividend, as againt $\$ 225,000$ or fiscal year's quarter. Sales for the quarter. Mr. Giordano said. should
be around $\$ 10,500,000$ as against $\$ 10,100,000$ a year earlier. The company sales of radiator and heater cores, he added, "have been maintained approximately at the level of a year ago. despite the
work stoppages that have plagued the automotive industry."-V. 188, p. 2352.

Ferro Dynamics Corp. - Stock Sold - The 100,000 shares of common stock publicly offered on Dec. 8 at $\$ 3$ per share by Milton D. Bla \& Co. were quickly sold. Sulzberger, Jenks, Kirkland 26.

Filtrol Corp, Secondary Distribution-A secondary distribution of 30,100 shares of common stock (par. $\$ 1$ ) was made on Dec. 12 by Cruttenden, Podesta \& Co. at $\$ 43.121 / 2$ per shar V. 188, p. 1823.


Flintkote Co.-Acquisition of Hankins Firm-


Florida East Coast Ry.-Earnings-




Flerida Growth Fund, Inc. - To Purchase Union Finance Corp. Debentures-
This Pilat Beach, Fla., Investment company, has applied to the permitting its surchase of $\$ 50,000$ of 6 , convertible capital debentures
oo Union Finance Corp., and the Commission has given interested of Union Finance
perssns uni11 $1: 30$
-v. $186, \mathrm{p} .525$.
Florida Highlands Development Corp. - Common Stock Offered-The corporation on Nov. 10 publicly of-
fered 14,000 shares of common stock (par $\$ 1$ ) at $\$ 5$ per fered 14,000 shares of commo
share, without underwriting.
PROCEEDS The net jiroceeds will be used in the development, and
improvement and sale of 135 -acre tract of land recently purchased by the corporation in Volusia County, Fla.
BUSINESS -The corporation was organized in Florida on Sept. 18 , 1988 for the purpose of the purchase, development, subdivision, im-
1,rovencunt and sale of real estate in Filorida. The hheme office of the
corporaition is located at 312 West Palmetto Avenue, DeLand, Fta.
CAPITALIZATION GIVING EFFECT To 'PRESENT FINANCING,
$\substack{\text { Conmon stock (par } \$ 11 \\-\mathrm{V} .188, \text { p. . } 2028 .}$
Florida Sun Life Insurance Co.-May Be Acquired- Florkia Sun Life Insurance Co.-May Be
See American Investors Corp. above.-V. 183, p. 1473.
Ford Motor Co. (Mich.) - Car and Truck Output OffFord Motor Company production of cars and trucks reached its
hithest poit 11.1958 diring November when 189,701 unit were pro-
duced. The total surpassed that of the best previous month, January,

 date total of 47,303. In November, 1957, 1,163 Thunderbirds were pro-
duced for an 11 Imonth total of 1 1., 173.0 Tractor production in November was 3,723 units for a total of 41,267
to date in 1958 . Totals. for the same periods in 1957 were 3,596 and
36, dona.

| Period | 1958-Month-1957 |  | 1958 |  |
| :---: | :---: | :---: | :---: | :---: |
| ord passenger | 133.583 | 145,354 | 898,434 | 1,395,949 |
| Mercury | 16,982 | 19,812 | 106,3 |  |
|  | 5,473 |  |  |  |
| col | 2,772 | 3,148 | 22,2 | 34,300 |
| cars | 158,810 | 170,797 | 1,045,769 | 1,739,372 |
| Trucks ----- | 30,8 | 24,76 | 216,291 | 312,534 |
| cars and trucks |  |  |  |  |
| arcor | 3,723 | 3,596 | 41,267 |  |

## Fort Worth \& Denver Ry.-Earnings-




Franklin Atlas Corp.-Stock Sales Ordered Halted-


Gabriel Co.-Acquisition-It was announced on Dec. 4 that financial advice and assistance in negotiations leading to the acquisition of all the assets of Talco Engineer ing Corp. of Mesa, Ariz., were furnished by Carl M Loeb, Rhoades \& Co
The stockholders of Gabriel Co., at a recent spectal meeting approved the proposed acquistition of Talco Ensineering Corp.
Under terms of the argeement. Gabriel delivered
shares of its tar ti shares of terms of the agre stoment. Gabriel delivered. a total of 137,500
neering Corp., including all issued inge and for all assets of Taico Engineering Corp., including all issued and ourstanding shares of Talco's
wholly-orncd operating subsidiary, Taico Engineering Co.




General Dyuamics Corp.-Merger Talks DroppedThis colporation has announced that ins merger talks with Material
Service crop, have been suspended and its special meeting called ror
Dec. 29 gancelled.


General Mills, Ine.-Bullis to Retire as ChairmanToday, Dee. 22, at a meeting of the board of directors 1 plan to
ubmit my resignation nis Cnairman of tne Eoard of Cieneral Mill

 tiluce a as Chairman for three years beyond the normal retirement
aitec. Approximately a y year ago 1 inforned the menhers of the board

 presicte.t Eisenhower. I belleve there is nothing of more immediate inportance than the protection of our national securrty in tnter-
national trade, technical asssistance and economic- development. Here the battle is already joined with the Sovlets in $e$ struggle which we
must not lose."-V. 188, p. 2462 .
General Motors Corp.-November Car ProductionThis corporation produced 313,939 passenger cars and trucks in the
United States and Canada during November, as compared with 356,951 during November, 1957, it was announced on Dee. 1 .
Of the total vehicles produced by GM during November, 269,947 were MOTOR VEHICLES OUTPUT (U. S. AND CANADTAN FACTORIES)


General Public Utilities Corp.-Stock SubscriptionsOf the 530,000 shares of additional common stock recently offered
o stockholders, 399,096 sharcs were subscribed for pursuant to exer-





 holders of less than 100 shares of commont stock on toe record date
ii connection with adjustments with New York Stock Exchange ment


General Telephone Co. of California-Registers With Securities and Exchange Commission-
This company filed a registration statement with the SEC on Dec.
16, 1958 , covering 500,000 shares of 5 cumulative preferred stock
 \& Curtis and Mitchum, Jones \& Templeton (not. on a firm commitment
basis. The public offering price and underwriting terms are to be
supplied by amendment. supplied by amendment.
Net proceeds
Net proceecds of the sale of the new preferred stock will become
a part of the treasury funds of the company and will be used by the
compan a part of the treasury fund oo the company and will be used by the
company for propery additions and improvem ants and or to disharge
in part short term bank loans, used to reimburse the treasury for in part short term bank loans, used to reimburse the treasury for
funds previously used for said purnoses, owing by the company
Gross property additions for the list Gross property additions for the last two months of 1958 and for
the year 1959 are estimated at $\$ 13,500,000$ and $\$ 58,000,000$, respectively
-V. 188 , 2352 .

General Telephone Co. of The Southwest-Earnings-


| rgia \& Flori | RR.-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Period End. Oct. 31 | 1958- | th-1957 | 195 | 7 |
| Railway oper. revenue- | \$292,705 | \$303,806 | 32 |  |
| Net rev. from ry, oper. | 31,487 | \$73,318 | - |  |
|  | 487 | 31,737 | 1 | ${ }^{72,977}$ |

Georgia Power Co.-Plans Bond FinancingSee Southern Co. below.-V. 187, p. 2001.

## Georgia RR.-Earnings-


 $\xrightarrow{\text { Net ry oper. inco }}$

## Georgia Southern \& Florida Ry.-Earnings-

Period End. Oct. $31-\quad 1958-$ Month- 1957 1958-10 Months- 1957

 *Deficit-

Geuld-National Batteries, Inc.-Receives OrdersThis corporation has just received an order from the U. S. Savy
calling for the deilivery of summarine storage batteries
 value of about $\$ 4,000,000$. This. was announced on Dec. 12 . Albert
H. Dagetet, President, who stated that the batteries will be man-
ufactured at the company's plant in Depew, N. Y.

Grand Trunk Western RR.-Earning3-

 ${ }^{2}$ Deficit.-V. 188, p. 1925,
Great Northern Paper Co-Secondary Offering-A secondary offering of 26,000 shares of common stock (par $\$ 2 \overline{5}$ ) was made on Dec. 11 by Kidder, Peabody \& Co. at $\$ 50.50$ per share, with a dealer's discount of $\$ 1$ per share.
It was oversubscribed and the books closed. - V. 188, It was
p. 2142 .

Green Bay $\&$ Western RR.-Earnings




Group Securities, Inc.-Registers With SEC -
This Jersey City, N, J investment company, filed with the SEC an
nendment on Dec. 10,1958 , to its registration statement covering additional $5,000,000$-shares of capital stock, 1c par value.- V . 188 ,

Gulf, Mobile \& Ohio RR.-Earnings-
 Net rev. from ry. ops.
Net raillay oper. inc. V. 188, p. 1926 .

Gulf Power Co.-Proposed Bond Financing-
Gulf States Utilities Co.-Registers With SEC -
 0 offer the pros The conipany propeses petitite bidding.
Net proced. po fina financing wil be used to pay off short-term
notes issued to provicte funds for construction purgoses, of which some $\$ 13.000,000$ will be outstanding prior to the receipt of surb pricceds and and or other corporate purporyses. fit it ird the construction pro-


## Ifagan Chemicals \& Coatrols, Inc.-Pays Bonus-

The, 1,200 employees of this corporation will receive more than
$\mathrm{s} 300,000$ in Chrisumas bonuses this year, President william w. Hopwood
 Wo wecks pay er approximately $5 \%$ of annual salary,
This marks. the 41st sucessive year Hagan has distributed christ
mas checks. Lasis year the company paid out $\$ 271,000$ to approximately nas checks. Lass year the company paid out $\$ 271,000$ to approximately
1,10 employes. 100 employees.
Crisistmas bonses are separate from and in addition to employee Christmas bonuses are separate from and in adation to employee
deferred profit sharine funds which are allocated in mid-February

IIancock Oil Co.-Merger Approved -
Hecht Co.-To Vote on Merger-
ee May Department Stores Co below-V: 188, p. 2030
Hertz Corp.-Splits Stock-Increases Cash Dividend-
The directors on Dec. 10 voted a three-for-two split of the oom-
on stock and increased the regular cash dividend by $25^{\circ} \mathrm{i}$, Leon






Hidrandina (Energia Hidroelectrica Andiana), S. A. Partial Redemption-

 Co.. Zurich, Switzerland, or at the Banco de Credito del Peru, Lima,
Peru. Coupons naturins Jain 1958 or prior theeto hhould be,
detached and presented for payment in the usual manner.-V. 187 , detached
p. 2900 .

[^0]scheduled for opening early in 1959. Construction has begun on Hotels
in Athens, Greeee and Porto-stan, Trinidad. Hotels are under


Hotel Corp. of America-Awarded Operating Contract This corporation and the Prudential Insurance Co. of America have
complete negotiations on the operation of a 25 -tiory. 1 Doo-room
hotel that will become part of Prudential Center, a $31 / 3$-acre Back


 a 4, oovocer garage and the hotel.
has outtined specirications for the hotel which wit be
designed by the architectural firm of Charles Luckman Associates of New York end Los Aneles. Corporation and The Prudentigl tor he
Nease betheen the Hotel
hotel are in preparation and are expected to be signed shority

Hudson \& Manhattan RR.- Improvement ContinuesHerioi End. Oct. 31-

Operating income-
Non-operating income
$\xrightarrow{\text { Gross }}$ income
terest on adjustment
income bonds. Net deficit - $\quad \$ 64,750 \quad \$ 91.092, \frac{898.582}{\$ 1,317,372}$
Hughes Aircraft Co.-New Japanese Sales Agreement Officials of this company and C. Itoh \& Co., Ltd. have:signed agree-
ments naming the Itoh firm as exclusive sales representative for Huthes ments naming the Itoh firm as exclusive sales representative for Hưbhes
military equipment and distributor of Hughes commercial products in Japane announcement was made jointiy on Dee 9 by Lawrence A
Hyland, vice-Presienent and General Manager of Hughes Aircraft Co and Usaburo Yoshida; mananging director or C. Iton \& Co. Among military equipment to come undier the sales agreement wils
he the Hughes-designe armament control systems, the only such syss
tems currently used in opperational all-weather jet interceptors of the United States and Canadian Alr rr cet. by the C. Iton firm will include
Commercial prouets to be distribute dind




Hunt Foods \& Industries, Inc.-Merges Nine UnitsThe merger into this corporation of nine of its subsidiaries and
ssociated companies, including Hunt Foods, Inc. and United Can \& $\begin{aligned} & \text { B }\end{aligned}$ associated companies, including trunt Foods, Inc. and United Can \&
Glass Co., became effective with the end of the compan's fiscal, year,
On Nov. 30,1958 . The merger previously had received overwhelming approval of stockholders of the companies involved.
Harold $M$. Williams, Hunt Foods Vice-President, not that Hunt


Hycen Mfg. Co.- Reports Financial Gains - Makes Exchange Offer to Preferred 'Stockholders-


 profit of $\$ 41,330$.
Mr . Gardine announced the receipt of new business totalin
$\$ 2,850,600$ whi. and for wiuded misisisie electronic test equipment. This compares. with In order to improve Hycon's financial condition for the per-
formane oi substantial new business, major capital structure impyove-
ments have been completed.
 Easterri, Inc." at Cambridge, Mass., have been sold for $\$ 620,000$ to a
group including Hycondestern', Managenent, The Westevn Union
Telegraph Co. End certain investors represented by Kuhn
 hoiding of Hycon Eastern debentures for an equivalent amount of
Hycon Eastern's cumulative convertible preferred stock. Hycon MIg
also holds a short-term note of $\$ 135,000$ from Hycon Eastern The name of Hycon Eastern, Inc. Temains Hychanged. Hycon Mig, 's
equty interest in Hycon Eastern in the form of perered stock
ownership permits continuea tecmical collaboration between the two equey
ownership permits, continued techmical collaboration between the two
companies.
Mr. Gardner also reported that Hycon Mig. has retired its $\$ 500000$ Mr. Gardner also reported that Hycon Mrg. has retired its 8550,600
Iong-term indebtedness to Avco Manufacturing Corp. by prying Aveo



Illinois Central RK.-Earnings-
Perlod End. Oct. 31- 1958-Month-1957 1958-10 Months- 1957


Iltnois Terminal RR.-Earnings-
 Railway operating' exps.
Net rev. from ry oper. $\frac{813,095}{\$ 393,880} \frac{896,091}{\$ 350,339} \frac{7,377 ; 898}{\$ 2,673,329} \frac{88,425,254}{\$ 2,298,247}$ Net. ry. oper. incon
$-\mathrm{V} .188, \mathrm{p} .1926$.

## Illowata Oil Co.-Ruling Issued by SEC- -

The SEC on Dec. 8 announced the issuance of a decisin in - Which i Sceurities Act pregistration with respect to a proposed public offering of etock by this company, of Denver, Colo., milght approprititely. be
yacated, provided the company's amended notication and offering
eircular


the public offering of 900,000 common shares at 10 cents per share
pursuant to the conditional exemption from registration provided by pursuant to the conditional exemption from reegistration provided by
Resulation. A. The Commission by order dated Nov. 20, 1957, tempo
rarily suspended the

 | request |
| :---: |
| jermane |

The sinspension order had charged that Illowata's notification failed
naime AHlen A. Borton as a



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& \text { dis } \\
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& \text { in } \\
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\end{aligned}
$$

the company assertedy relied in good fuith, and Illowatt had expressed
a willingness to state in its amended offering circular that the two
reports and a third later submitted are not to be relied on for any
purpose. Accordingly, the Commission instructed its staff to consider and
report witnin $30^{\circ}$ days on the question whether the revised offering circular is in acceptable form. If so, the temporary suspension order
wil be vacatedi; and, if it is materially deficient, the suspension will
Ee made permanent.-V. 186, p. 2370.
Indiana \& Michigan Electric Co.-Financing Postponed The SEC has issued an order granting a request of American Elec-
tric Power Co., Inc., and its subsidiary, Indiana \& Michigan Electric
Co. for an extension to March 31, 1959, of the period within which Co. for an extension to March 31, 1959, of the period within which
to consummate areviously approved financing proposal of the
subsidiary. This proposat contemplated the issuance and sale by the to consummate a previously approved financing proposal of the
subsidiary. This proposal contemplated the issuance and sale by the
subsidiary of $\$ 20,000,000$ of bonds at competitive bidding and one or more cash capital contributions by the parent to the subsidiary aggregating $\$ 13,500,000$
Payments unde
than originally' contemplated; and this fact coupled with are less
to use the' proceeds of the cash capital contribution from the pily tor construction expenditures. will enable the subsidiary to defer
the date for sulmission of proposals for purchase of the bonds beyond
that permitted in the Commission's earlier approval order.- V . 188 p. 1926 .

Indianapolis Rys., Inc.-Tenders for Bonds-
The Amirican. Fletcher National Bank \& Trust Co., Indianapolis,
Ind., until 2 p.m. on Dec. 19,1958 , was to receive tenders for
the sale to it of Indianapolis Transit System, Inc, 5 , the sale to it of Indianapolis Transit system, Inc, $5 \%$ ge teneral mort
gage bonds, due July 1,1967, to an amount sufficient to exhaust the
sum oi $\$ 508,082$ at prices not to exceed $100 \%$ plus accrued interest

Indianapolis Transit System, Inc.-Tenders for Bonds
Industrial Bank of Commerce (N. Y.)-Granted Exp'n The sEC has issued an exemption order uncier the Investment Com-
pany Act permitting this bank to make loans to certain of its directors.
Because it is an indirect subsidiary of The Equity Corp., a registered investrent company, loan transactions between the bank and its
directors are prohibied by Section 17 ara) of that Act unless
the Commission grants an exemption from such prohibition.
(John) Inglis Co. Ltd.-Fraud Indictment Announced By Securities and Exchange CommissionThe SEC New York Regional Office announced on Dec. 4, 1958, that
an indictment had been returned (USDC, SDNY) charging Charles M, an indictment had been returned (USDC, SDNY) charging Charles M,
Berman, Cornelis deVrodt, Inc, Cornelis deVroedt and 22 other in-
dividuals, with violating the anti-fraud provisions of the Securities Act dividuals with violating the anti-fraud provisions of the Securities Act
of 1933 , and one additional individual with conspiracy.-V. 168,
p. 1362. International Business Machines Corp.-Ship Processing System to Japan-
A giant tratler truck loeded with a 15 -ton data processing system
rolled away from the loading docis at this corporation's Poughkeepsie,
N. Y., plant on Dec. 15 and headed for San Francisco U. Uon arriva in the West Coast city, the truck and its $\$ 2,000,000$
cargo ain $18 M$ 704 computer, will be towered into the hold of the cargo, an President Line's ship, the "President Polk."The computer's
American Presitinate destination is. Tokyo, Japan, where 't will be used to predict
ulteather to ise delivered to the Asia-Paciotic area.
The JBM 704, one of the miost powerful electronic data processing The JBM 704, one of the most powerful electronic data processing
ssstems in existence, was ordered by the Japanese Government froni
IBM's' subsidiary organization, the IBM World Trade Corporation. 1BM's' subsidiary organization, the IBM World Trade Corporation.
It will be instailed in the Japanese Meteorological Agency in Tokyo,
Japan. Japanese weather experts are especially. interested in long
range forecasts for the fearsome typhoons which plague the island

## * International Telephone \& Telegraph Corp.-Contract

 An accelerated program to provide more air navigation facilitieshas been announced by James T. Pyle, administrator of Civil Aero,
nautics, with the signing of a contract with this corporation for the nautics, with the signing of a contract with this corporation for the
instanlation and testing of ground VORTAC stations.
Under the contract, Federal Electric Corp., ITT service organiza-
tion, will provide up to forty teams of electronics ensineers and techtion, will provide up to forty teans of electronics engineers and tech-
nicians on call from the cAA regional offices to install and test the
VORTAC equipment as it is delivered to sites around the country. It is "estimated that 258 VORTAC stations will be installed, tested
and ready for commissioning by June 30 , 195. The CAA now has
nine VORTAC stations commissioned and an additional 26 operating nine VORTAC stations, commissioned and an additional 26 operating
on test. Installation and testing of the VorTAC system components
under this contract will require about thirty working days for comunder this contract will require about thirty working days for com-
pletion.
VORTAC is the approved common system of short-range VORTAC is the approved common system of short-range naviga-
tion that provides pilots of equipped aircraft fying en route with two
sources of bearing information and one source telling them the dis-- sources of bearing information and one source telling them the dis-
tance to the VORTAC station to which they are tuned. The CAA ultimately will install and operate VORTAC, stations
throughout the United States for better air navigation and air traffic
control for all users of the air space.-V. 188, p. 2247 . Johns-Manville Corp.-Acquires L.O.F. Glass Assets-

Kaman Aircraft Corp., Bloomfield, Conn.-Registers With Securities and Exchange Commission-

offering price and underwriting terms are to be supplied by amendment.
Net proceeds of the sale of the debentures working capital of the company. No specific allocations of the funds
have been made, but the company proposes to use the funds to meet
increased cash requirements \& Lis
ness and increasing investment in inventories neresing volune of busk ness and increasing investment in inventories, to keep the company in
a position to accept oraexs ur uir in
ment (in addition to current orders or projects) fo ind for additions and ${ }_{2764 .}$ improvents to its properties and facilities.-V. 183, pp. 2538 and

## Kansas, Oklahoma \& Gulf Ry.-Earnings-





Kennedy's, Inc.-Control Acquired-
See Phillips-Van Heusen Corp. below-V. V. 185, p. 612.
Kerr-McGee Oil Industries, Inc.-Earnings LowerNet earnings for the quarter ended Sept. 30 , 1958 , after provision pertod of the last fiscal year. Earnings per common, share were 16 cents,
as compared with 52 ents per common share for the first three
months of last year.-v. 188, p. 1825 .

Keystone Custodian Funds, Inc.-Registers With SEC This Boston investment company, filed with the SEC an amend-
ment on Dec, 15,1958 to its registration statement covering an
additional $1,000,000$ shares of Keystone Custodian Fund Certificates

Kingfisher Water Co.-Redeems Bonds-
The company recently called for redemption on Dec. 15, last, an
1946 at outstanding 4\% first mortgage serial bonds, dated Dec. $101 \%$, 173 , 105 .
Kroger Co,-Stock Split Voted-
A three-for-one split of the $4,106,439$ outstanding common shares Was approved by the stockholders on Dec. 10 .
Also included in the amended articles of incorporation, adopted by
the shareowners, were provisions which increased from $5,000,000$ to the shareowners, Were provisions which increased from $5,000,000$ to
$18,000,00$ the number of common shares authorized, and reduced the authorized number of shares of the first and second preferred stock to The effective date of the split will be Dec. 22, 1958, when the
amended articles of incorporation will be filed with the Secretary of State of Ohio. Certificates for the additional shares resulting from the
Split will be mailed Jon. $23,1959 .-\mathrm{V} .188$, p. 2031 .

Lake Ontario Portland Cement Co., Ltd. - Offering Gecorge H. Elliott, President, on Dec. 11 announced that combined subscriptions and oversubscriptions under its offering to common shareholders of units consisting of one common share and one common
share warrant have exceeded 444,445 units, the minimum number required to make the offering effective. The total offering consisting of 671,376 units continued through
3.30 pming 3:30 p.m. on Dec. 12, 1958, when the subscription rig'ts expired.
Any unsubscribed units may be offered by the company's agents,
Kidder, Peabody \& Co. and Nesbtit, Thomson \& Co, Ltd.-See also

Lake Superior \& Ishpeming RR.-Earnings-
 $\begin{array}{llllll}\text { Railway oper. revenue... } & \$ 704,380 & \$ 854,265 & \$ 3,702,553 & \$ 5,243,319 \\ \text { Railway operating ' exps. } & 273,191 & 314,108 & 2,353,318 & 2,772,899\end{array}$


Lehigh \& Hudson River Ry.-Earnings$\begin{array}{ccccc}\text { Period End. Oct. 31- } & 1958-\text { Month } & \text { 1957 } & \text { 1958-10 } & \text { Mos.-1957, } \\ \text { railway operating rev. } & \$ 287,525 & \$ 358,143 & \$ 2,700,973 & \$ 3,203,544 \\ \text { Railway operating exps. } & 214,957 & 220,665 & 2,096,655 & 2,192,459\end{array}$
 Lehigh \& New England RR.-Earnings$\begin{array}{ccccc}\text { Period End, Oct. } 31 & & \text { 1958-Month-1957 } & \text { 1958-10 Mos-1957 } \\ \text { Railway operating rev.. } & \$ 671,332 & \$ 808,962 & \$ 5,622,791 & \$ 6,595,541\end{array}$
 Lehigh Valley RR,-Earnings-
 $\begin{array}{lrrrrr}\text { Liailway operating rev.- } & \$ 5,362,201 & \$ 5,958,949 & \$ 43,217,509 & \$ 81,834,047 \\ \text { Railway operating exps. } & 4,427,749 & 4,672,055 & 43,759,004 & 49,196,908\end{array}$
 ${ }^{2}$ Deficit--V. 188, p. 1926.
Lipe-Rollway Corp.-Changes in Personnel-
John D. Williams has been elected President of this corporation and
Rollway Bearing. Co., Inc., Syracuse, N. Y., manufacturers of heavj
duty clutches, industrial machine tools and precision bearings Rollway Bearing Co., Inc., Syracuse, N. Y., manufacturers of heavy
duty clutches, industrial machine tools and precision bearings. He
strcceeds H. Follett Hodgkins, Sr. Who becomes Chairman of the Board.
Mr. Williams has served the comany in the past 28 years having risen from Production Manager in 1930 to
director and Vice-President of Lipe-Rollway in 1942. In 1953 he also
became director and Vice-President and General Manager of Rollway Bearing Co., a wholly-owned subsidiary.-V. 181, p. 960.
Lockheed Aircraft Corp.-Mexican Affiliate FormedFormation of a commercial airplane manufacturing company by
Mexican interest and one of America's leading aviation companies was announced in Mexico City on Dec. 12 by Senors Abelardo Rodriguez and Juan F. Azcarate. Mexico and Azcarate, an aeronautical pio-
The former President of Mer mat engineer said the Mexican company had been formed with
neer and neer and engineer said the Mexican company had been formed with
the Lockheed Aircraft. Corp., whose several factortes in the United
States build commercial aircraft, including the prop-jet Electra and the
jet powered executive transport the Jetstar. The new company will be known as Lockheed-Azcarate, s. A. with
majority ownership held by Senors Rodriguez and Azcarate with other Mexican partners.
Mexican
Mexican leaders reported that the company's initial project was
the manufacture of a light-utility airplane capable of performing a variety of civilian and agricultural missions and designed to fit
the topographical and geographical requirements of Mexico and
other Latin American countries. Lockheed will assist in the development of the new company
through the resources and abilities of its various divisions and subsidiaries. Arrangements have been made with Lockheed's Georgia.
Division to supply the light airplane design prototypes and necessary
tooling.--V. 188, p. 2031.

Loew's, Inc.-Launches Metro-Pak Music SystemThis corporation has launched a successful new enterprise with
unique background music system already operating in Woolworth,
Newberry and Grand Union Stores and the Arthur Murray Dance

L.O.F. Glass Fibers Co.-Sale Approved The shareholders on Dec. 12 voted to sell the firm's assets and
businees to Johns-Manville Corp. on the basis of one share of J-M
common stock for each $21 / 2$ shares of the glass company's common stock.
Hoders of $2,281,040$ shares voted in favor of the transaction either
in person or by proxy. This represents 84.2 . of the $2,710,193$ shares in person or by prox
outstanding on the
quired for ratificatio outtanding on the record date of Nov. 14 . Only $66 \%$ were re-
quired for ratification of the purchase agreement.
Libbey-Owens-Ford Glass Co., holders of approximately $50 \%$ of
the shares, were among the group voting affirmatively. The entire business, properties and assets of L.O.F. Glass Fibers
will actually be sold to Johns-Manville Fiber Glass Inc., which will be
incorporated in Delaware as a wholly -owned subsidiary of Johnsincorporated in Delaware as a wholly-owned subsidiairy of Johns-
Manville Corp. The new J-M subsidiary will become the tenth
operating division of Johns-Manville, manufacturer and distributor operating ding materials and industrial products.
of builing
Closing of the transaction, in which $1,093,803$ J-M shares are
involved on a non-taxable exchange basis, will probably take place involved on a non-taxable exchange basis, will probably take place
on or before Dec. 31 of this year, according to $G$. P. MacNichol, Jr.,
Chairman, and R. H. Barnard, President of L.O.F. Glass Fibers. Ratification of the Glass firm's shareholders on Dec. 12 constitutes
the appointment of $J$. $P$. Morgan \& Co., Inc., as their agent to receive
the J-M shares to which they will be entiled..-V. 188, p. 2247 .

## Long Island RR.--Earnings-


 $\begin{array}{llllll}\text { Net rev. from ry. ops. } & \$ 849,663 & \$ 845,407 & \$ 7,370,688 & & \$ 8,091,61 \\ \text { Net railway oper. inc. } & 271,321 & 275,187 & 1,794,014 & 2,206,912\end{array}$

Louisville \& Nashville RR.-Earnings-
Period End.Oct. 31-. 1958-Month-1957 1958-10 Mos.-1957
 $\begin{array}{llllll}\text { Net rev. from ry. opt. } & 5,807,567 & 4,397,438 & 31,241,109 & 35,103,754 \\ \text { Net railway oper. fnc.- } & 2,546,818 & 2,319,982 & 15,403,001 & 20,358,783\end{array}$

Macmillan Co.-New President-
Bruce Y. Brett of New Canaan, Conn., on Dec. 9 was named Presi-
dent to succeed his father, George P. Brett, Jr., who was elected Chairman of the Board.
Bruce Brett will be the Chief Executive Office of the publishing
house, but his father will retain an active role in the company's As Board Chairman, George $P$. Brett, Jr., will be a consultant
and advi*or on company operations and will be active in the development of Macmillan's world-wide marketing program, which was es-
tablished under his direction.-V. 180, p. 441.

## Maine Central RR.-Earnings-




Managed Funds, Inc.-Seeks Exemption for Personal Investment Plans
This St. Louis' investment company has applied to the SEC for an
order under the Xnventment Company Act providing an exemption for order under the 位vestment Company Act providing an exemption for
six of its personal investment plans from a provision of the Act
prohibiting a company from making a public offering of securities
unless it has a net worth of at least $\$ 100$. prohibiting a company from making a public offering of securities
unless it has a net worth of at least $\$ 100,000$ and the Commission
has issued an order giving interested persons until Dec. 29, 1958 to
request a hearing request a hearing upon the application. The six plans are listed as
Managed Funds Personat Investment Plan (Electric Shares) (and
similarly for Metal Shares, Paper Shares, Petroleum Shares, Special
Investment Shares and Trant Investment shares and Transport Shares), The application states that
the requested exemption may appropriately be granted since Managed
Funds. Inc. has a net worth in excess of $\$ 64,000,000$ and the policy
underiying the prohibition will underiying the prohibition will already have been effectively cerried
out in the case of each unt investment trust organized solely for
the purpose of selling the fund's shares by means of periodic pay-
ment plans.-V. 168, p. 1864 .
Marcus Transformer Co., Inc.-Cornmon Stock Offered of common stock (par 10 cents) at $\$ 4$ per share on a of common stock
PROCEEDS-The net proceeds will be used to purchase and install
new productior equipment including a $35-$ on crane capable of transnew production equipment
porting and loading large transformers; for an expanded of trans-
and developmenent program, with a view to decreasing manufacturing
costs and developing new features for trans costs and developing new, features for transcreasmers manufacturing
manufactured for instituting an advertising and sales camppign
including costs for for greater participation in trade shows and exhibits
throughout the including costs for greater participation in trade shows and exhibits
throughout the country; and the balance will be added to working
capital and used for general corporate purposes. BUSINESS-The company was incorporated in New Jersey on March
7, 1946 . Its executive offices, production facilities and engineering 7, 1946. Its executive offices, production facilities and engineering
department are located at 900 Leesville Ave., Rahway, N. J. The company is engaged in the business of enginecring, designing
and manufacturing zn extensive line of dry-type and liquid-filled
transformers ranging from 1 to $5,000 \mathrm{~K}$.v.A. The company manufactures the two basic types of transformers
used to-day. the liquid-filled type which accounts for about $90 \%$ of
the transformers used in this country to-day, and the dry type the transformers used in this country to-day, and the dy typ of
Which accounts for approximately 10rf of the transformers sold at
the present time. prior to 1954 , the company specialized in the
dry-trpe transformer, but in the past four years it has shifted its the present time. Prior to 1954," the company specialized in the
dry-type transformer, but in the past four years it has shifted its
manufacturmg emphasis to the liquid-filled type of transformer. The company, ranks among the leaders in the field of companies
in the United States specializing exclusively in the manufacture of CAPITALIZATION GIVING EFFECT To PRESENT FINANCING


Marietta Concrete Corp., Marietta, O.-Stock Offered -The Ohio Company, Columbus, Ohio, investment banking firm, has announced the offering of 30,000 shares
of common stock of The Marietta Concrete Corp. The issue, priced at $\$ 10.50$ per share, will be sold exclusively to Ohio investors.
The 42 year old firm, which maintains manufacturing and dis-
tribution facilities in four other states in addition to Ohio, is a pioner in the development of concrete farm silos, industrial storage
bins and precast conicrete wall panels bins and precast concrete wall panels
In conjunction with the Bakelite In conjunction with the Bakelite Division of Union Carbide \&
 construction of bridges and large buildings.
The last three year average of earnings per

Maryland Life Insurance Co. of Baltimore, Baltimore, Md.-Files With Securities and Exchange CommissionThe company on Nov, 26 filed a letter of notification with the SEC
covering 6,954 shares of capital stock (par $\$ 2$ ) to be offered for sub-
 on Dec. 12, 1958 . Unsubscribed shares will be offered to public. No
underwriting is involved. The proceeds are to be used for capital and

Maryland \& Pennsylvania RR.-Tenders for BondsThe Maryland Trust Co., Baltimoro, Md., will until 2 p.m. (EST)
on Dec. 22,1958 , receive tenders for the sale to it of first conon Dec. 22 . 1955, receive tenders for the sale to it of first con-
olidated $6 \% / 6$ series D bords, due April 1,1993 , to an amount sufficient
to exhaust the sum of $\$ 18,089$ at prices not to exceed 100 plic plus to exhaust the sum
accrued interest.--v.

Massachusetts Life Fund, Boston, Mass.-Increases Div This Fund is paying a dividend of 25 cents a share from net investment income for the quarter enat this time. This makes a total divi-
cents a share paid a ycar ago at trom income for 1958 of 68 cents per share which compares with
dend fom 66 cents per share for the year 1957.
A distribution of 27 cents per share from realized capital galns is
also being made by the Fund. This compares with 16 cents paid a year ago
The dividend from income and the capital gains distribution were
both payable Dec. 15,1958 to holders of trust certificates of record both payable Dec. 15,1958 to holders of trust certificat
at the close of business Dec. 12, 1958.-V. 188, p. 1864.

Material Service Corp.-Merger Talks DroppedSee Gencral Dynamics Corp. above.-V. 188, p. 2508.
Matson Navigation Co.-To Sell Hawaii Hotels-
May Department Stores Co.-Proposed Merger Special meetings of stockholders of this company and The Hecht
o. will be called for Jan. 29 , 1959, to vote upon the proposed dation and merger of The Hecht Co. into The May Department Stores The consolidation, which was announced on Oct. 14, will require the approval of the holders of two-thirds of the outstanding preferred and
common shares of each of the companies. The record date for deter-
mining shares entitled to vote has been fixed at Dec. 22 for the May Under the peeting of consocildation, the Meht meeting.
Ulil exchange
Und 9.25 sl
stock.

Hecht's $3^{3 / 4}$ \% cumulative preferred stock will be converted into a
new issue of May $3^{3 / 4 \%}$ cumulative preferred stock un a share for The capital stock
V. 188, p. 2248 .

Merchants Petroleum Co., Los Angeles, Calif.-Stock Offered-The company on Nov. 24 offered to its stockholders of record NOV. 24, 1958, the right to subscribe on or before Jan. 15, 1959, for 159,395 additional shares of capital stock (par 25 cents) at $\$ 1.40$ per share on the an oversubscription privilege). The offering is not underwritten.
The purchaser of each new share will receive a warrant entitling him to purchase one-half new share for each share so subscribed for
and issucd, at a price of $\$ 2.80$ per full share during the period Jan
4,1960 to Oct. 31 , 1961, subject to authorization by the SEC. PROCEEDS The net proceeds from the sale of the shares offered
will be used to reduce the company's bank loan, to increase the working capital funds of the company and for general corporate purposes. No arrangements have been made for the return of funds
to subscribers if all of the securities offered are not sold. BUSINESS-Corporation was organized in California on Nov. 14, 1919 under the name of Harrington-Dumas Oil Co., later changed to acquiring interests in and developing prospective and proven oil and
gas lands, and the production, gathering and sale of crude oil, gas gas lands, and the production, gat
and other hydrocarbon substances.
The general offices of the company are located at 617 West Seventh
Street, Los Angeles, Calif. The property and interests in petroleum property consist of the
collowing: (1) Proven Property, (a) $84 \%$ working interest in two units in
Redondo Beach, Calif., South Bay and Hillerest, embracing 145 acres on which six producing wells have been completed. Eight proven
locations remain to be drilled. (b) $10 \%$ working interest, subject to
$25 \%$ royalty, which is a $7 \%$ interest in the an 80 acre unit in Redondo Beach on which three producing wells
have been completed. This unit is operated by Southern Callfornia Petroleum Corp. for the account of Southern California Petroleum
Corp., Anderson-Prichard Oil Co., Bandini Petroleum Co., American Climax Petroleum Co. and Merchants Petroleum Co. (c), Two areas
in Redondo Beach subject to operating agreement with Signal Oil \& (1) 188 acres, more or less, in which a $7 \%$ interest, subject to $25 \%$
royalty, which is a $51 / 4 \%$ interest in the gross production, is owned oyalty, which is a $5 / 4 \%$ interest in the gross production, is owned
by company, designated as Area 1 ; (2) 116 acres, more or less, in
which company owns a $5 \%$ working interest, subject to a $25 \%$ royalty which is a $33 / 2 \%$ interest in the gross production, designated as Area 2 .
In this area the first well was completed in June, 1958 , with initial production of 100 barrels per day. The well was shut in due to lack
of market. Compan's share of oil in storage is approximately 44.43
barrels of 20.9 spavity sil. Darrels of 20.9 gravity oil.
The company owns two leases in the Sespe Creek Field in Ventura the Cochran and Bonebrake Leases. The Bonebrake Lease is operated by F. E. Fairfield, in which Merchants has a $32 \%$ limited override
until paid $\$ 0,000$-present balance $\$ 37,003$. The Cochran Lease in
which company owns the $83 \%$. working interest is operated by the
company. These two leases produced a total of 19,728 net barrels in company. These two leases produced a total of 19,728 net barrels in
1957 at a value of $\$ 46,217$. The company owns four leases in the Richfield Field in Orange
County, Calif., designated as follows: (1) Yarnell Lease, in which company owns a $162 / \%_{0}$ landowner's royalty in the gross production; subject to $16 \% \%$ royalty, which is a $13.88 \%$ interest in the gross
production; (3) Pyne B Lease, in which company owns a $30 \%$ working interest, subject to $16^{2 \%} \%$ royalty, which is a $24.91 \%$ interest in the
gross production; (4) Navarro Lease, in which company owns a $30 \%$
working interest, subject to $341 / 2 \%$ royalty, which is a $19.65 \%$ interest in the gross production. Union Oil Co. of California operates the
Yarnell Lease. The balance of the leases are operated by Continental Oil Co. The Yarnell Lease produced gas only in 1957, from which
the company received as net income of $\$ 158$ for the year ending
Aug. 31 , 1958; there is no oil production on this lease. The other
(2) Unproven Property. The company owns leases and interests in
leases embracing lands within the 8 tate of Oklahoma, the net acrease lease some 22,644 acres, more or less. A Areat portion of this
lotaling s. sis
acreage is located in areas in which important discoveries of oil and acreage is located in areas, in which important discoveries of oil and
bas have been made during the past three years. The holding of the
company in the State of Oklahoma have been diverifing by the
acquisition of acreage and interests therein in the following counties: acquisition of acreage and interests therein in the fonowing counties.
Pittsburg, Latimer. Woodward, Major, Dewey, Woods, Blaine, Harmon,
Jackson, Beckham and Greer. To date no oil has been found in PittsJackson, Beckham and Greer. To date no oil has been found in Pitts
burg and Latimer Counties of any inportance.
Approximately 6,000 acres of the above mentioned interests ar Approximately 6,000 acres of the above mentioned interests are
lecated in areas where natural gas is being developed at depths of
less than 3,000 feet. Approximately 700 acres of the 6,000 acres is less than 3,000 feet. Approximately 700 acres of the 6,000 acres is
situated in Beck ham County and is located within $2 \neq 2$ miles of the
South Erick Gas Field. The remaining 5,300 acres in the other counties is some five to


Minneapolis, Northfield \& Southern Ry.-Earnings-



Minneapolis \& St. Louis Ry.-Earnings$\begin{array}{llllll}\text { Rallway operating rev.- } & \$ 2,134,841 & \$ 1,969,895 & \$ 19,013,016 & \$ 19,168,817 \\ \text { Railway operating exps. } & 1,582,388 & 1,512,565 & 14,641,332 & 14,413,750\end{array}$


## Minneapolis St. Paul \& Sault Ste. Marie RR.-Orders

 Equipment-The directors on Dec. 10 authorized acquisition of 200 freight cars
0 cost approximately $\$ 1,700,000$.
The cars, to be built in company shop at North Fond du Lac,
onsist of: 10040 ft. 6 in. box having 6 -foot sliding door with 8 ft . onsist of: 10040 ft . 6 in . box having 6 -foot sliding door with 8 ft
plug; 5052 ft .6 in gondolas; 2553 ft . 6 in . flats (general purpose)
and 25 covered hoppers. It is aniticipated that building operations will begin in the second
quarter of 1959.-V. 188, p. 2353 .

Mississippi Power Co-Plans Bond Financing-

## Missouri-Illinois RR.-Earnings-

 $\begin{array}{llllll}\text { Net rev. from ry, ops. } & \$ 212,081 & \$ 330,920 & & \$ 1,124,827 & \$ 2,277,567 \\ \text { et railway oper. inc... } & 103,143 & 165,341 & & 682,281 & 1,143,392\end{array}$

## Missouri-Kansas-Texas RR.-Earnings-


 Missouri-Pacific RR.-Earnings-
Period End. Oct. 31- 1958-Month-1957 1958-10 Mos.-1957 $\begin{array}{lllllll}\text { Pailway operating rev.-. } & 26,806,263 & 26,186,125 & 241,543,722 & 251,324,441 \\ \text { liailway cperating exps. } & 19,031,146 & 19,323,650 & 186,265,461 & 192,183,530\end{array}$ $\begin{array}{lllllll}\text { Net rev. from ry. ops. } & 7,775,117 & 6,862,475 & 55,278,261 & 59,140,911 \\ \text { Net ry. ciper. income.- } & 3,703,001 & 3,392,869 & 27,445,075 & 30,354,176\end{array}$

Mobile Gas Service Corp.-Plans Stock Offering-
The directors on Dec. 12 approved in general an offering to common
tockholders to purchase 33,000 shares of Common Stock by subscription on the basis of one share for each 10 shares held (1) for 10$)$.
tubject to receipt of prior approval by the Alabama P. S. Commission
Sul the proposed offering is to be be made by means of a prospectus on
or about Jan. 22, 1959 and the company expects to file a registration
statement with the Securities and Exchange Commission on or about statement with the Securities and Exchange Commission on or abont
Dec. 30,1958 coverig the registration of the shares of common stock to be so offered. It is expected that the offering will be underwritten by a group headed by The Frrst Boston Corp. and The
Humphrey Co., Inc. and including Shropshire, Frazer
Starkweather $\&$ Co.-V. 185, p. 2806 .

## Molson's Brewery, Ltd.-Acquisition-

See Sicks' Breweries, Ltd. below.-V. 171, p. 362
Monongahela Ry.-Earnings-

$\begin{array}{cccccc}\begin{array}{c}\text { Net rev. from ry. ops. } \\ \text { et railway oper. inc.-- }\end{array} & \begin{array}{c}\$ 86,876 \\ \$ 38,253\end{array} & \begin{array}{c}\$ 188,041 \\ 8,900\end{array} & \begin{array}{c}\$ 902,588 \\ \$ 42,683\end{array} & \begin{array}{ll}\$ 1,730,824 \\ 613\end{array}\end{array}$ Deficit-V. 188 p. 1927

Morton Manufacturing Corp.-Stock Offered-Public offering of 120,000 shares of common stock ( $\$ 1$ ) par Dec. 15 by The Johnson, Lane, Space Corp. and associates, Dec. 15 by The Johnson, Lane, Space Corp. and associates.
PROCEEDS-None of the proceeds from the sale of the stock will PROCEEDS-None of the proceeds from the sale of the stock will
accrue to the company as shares have been purchased by the undicr-
writers from certain stockholders.

BUSINESS-Corporation, incorporated in 1919 in Virginia, is engaged
ine manufacture and sale of lip balm under the registered name "Chap Stick," cosmetics, toilet preparations, foed specialties, flavorings
and other household and medicinal products. Its plant and main of
fices are located in Lynchbu:-g, Virginia, and it employs approximately 225 persons.
EARNINGS For the Jan. 1 through Oct. 4 period this year the com-DIVIDEND-The directors have declared a dividend of 8 cents per record as of Feb. 27,1959 . It is the intention of the directors to ${ }^{\circ}$ CAPITALIZATION GIVING EFFECT Acthorized FINANCING 6\% first mortgage notes_-........................
Common stock, $\$ 1$ par
Warrant to purchase 10,000 shares of $\begin{array}{ll}\text { Acthorized } & \begin{array}{c}\text { Outstanding } \\ \$ 6000,000 \\ 1.000,000 \\ \\ 1003,640 \\ 4 h s .\end{array}\end{array}$ new stock....................
"See "Recent Financing" for a description of the redemption of the
*eferred stock, the change in par value and exchange of common
stock, the borrowing by the company of $\$ 600,000$
denture and the issuance and terms of the warrant.
RECEN'T FINANCING-On Oct
redemption as of Nov. 24,1953 , 1958 , the directors called for ferred stocc, at thite redemption, price of s26 outstanding shares of pree-
accrued to the date of redempticn, and notice or suare pall dividends accrued to the date of redempticn, and notice of such call was mailed
to holders of such stock more than 30 days prior to the redemption
date. $A$ sum sufficitnt to redem the preferred stock was irrevocably
deposite with fep deposited witt the Peoples National Bank and Trust Company of
Lynchburg, which acted as agent for the company in connection with such redemption.
on .Dec. 1 , 1958 , the State Corporation Commission of Virginia,
granted an amendment to the compary's articles of Incorporation, granted an amendment to the compary's Articles of Tncorporation,
pursuant to which the par value oof the commont stock Fas chaned
from sio per share to $\$ 1$ per share, and the outstanding 40,564 shares







 conmission of 3 has agree the to principal to Johnson, Lane, Spece corp. a
in negotiating and completing the loant of the loan for its services

 capital. The company is unable to estimate at this time the amount
of capital espenditures to be peid out of the loan proceeds. Uriters:

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Johnson, Lane, Space Cor, 
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Stracie:
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V. 188, D. 2184.

Narda Ultrasonics Corp. - Stock Offered-Milton D. Blauner \& Co. Inc. and Michael G. Kletz \& Co. Inc. as offered 60,000 shares of common stock group on Dec. 17 a price of $\$ 6.50$ per share. This offering was oversupscribed and the books closed.
PROCEEDS-The company will receive no part of the proceeds Iront the sale of the stock. However, The Narda Miprowave Corp.,
the selling stockholder, will apply 1145,202 of he he net proceeds of the
offering to satisfy a note held by the company. BUSINESS-The Narda Ultrasonic Corp. is engaged in the mass
production of low cost ultrasonic cleaners. At present the company production of low cost ultrasonic cleaners. At present the company
naanuratures a line of generators and complementing transcucerized,
tanks, under the trade name "Sonblaster". The Narda


Capitalization as at dec. 17, 1958
Common stock (par 10 cents) _------ $\quad \begin{gathered}\text { Authorized } \\ 1,500,000 \text { shs. } \\ \text { Outstanding } \\ 774,500 \text { shs } .\end{gathered}$ UNDERWRITERS The names of the several underwititers and the
number of shares of common stock to be purchased by each of them
are as follows

 Stanley, Heller \&

- V. 188, p. 1928.

National Aeronautical Corp.-Sales Set RecordJames M. Riddle, Jr., Presitident, on Dec. 2 announced that net
sales in the fiscal year ended Nov, 30 were at a new high. While it is too early to report on earnings, Mr. RRiddle said, we are confident
that net earning tor the fiscai year will exceed the $\$ 351,000$ reported
far the presing for the previous fiscal year.
Net sales for the latest fiscal year werr at a new high of $\$ 4,330,000$,
up $1112 \%$ over the previocus record of $\$ 3,850,000$ set in fiscal 1957 , he sidid.
Mr. Ridde reported that at Nov. 30, backlog of business on the
boots was the largest in the bools was the largest in the compan's history, both in terms of
collars and unts on order. The corporation's new Mark
munications transmitter-receiver

National Gas \& Oil Corp.-Granted ExemptionThe SEC has issued an order declaring that this corporation has
ceasicd to be a holding company as defined in the Holding Company ceased to iee a holding company as defined in the Holding Company
Att. Acocrding to the companys application, it merged in 1955 witl
its ouly pubicutility subsidiary, The Newark consumers Gas co
and is no longer a holding company. New Orleans \& Northeastern RR.-Earnings-



New York Central RR.-Earnings-




New York, Chicago \& St. Louis RR.-Equipment Trust Certificates Offered-Salomon Bros. \& Hutzler and associates on Dec. 17 offered $\$ 4,920,000$ of $41 / 8 \%$ equipment trust certificates (non-callable), maturing semi-annually, July 15, 1959 to Jan. 15, 1974, inclusive. The certificates, scaled to yield from $3.35 \%$ to $4.125 \%$, according to matu-
rity, were awarded to the group on Dec. 16 on its bid rity, were
of $99.381 \%$.
Halsey, stuart \& Co. Inc. bid $99.33 \%$ for the certificates, also as $4 \% / 6$ s:

Issuance and sale of the certificaecs are subject to authorization of
the Interstate Commerce Commission. The issue is to be secoured by 3 . 3 . Diesel electric road-switching
locomotives esitimated to cost $\$ 6,168,815$. Associates in the offering are: Do, Dexel \& Co.; Eastman Dillon, Union
Securities \& Co.; and Stroud \& Co. Inc.-V. 188 , ${ }^{\text {p }}$. 2509 .

## New York Connecting RR.-Earnings-

 |  | 183,759 | 219,210 | $2,204,604$ | $2,106,754$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- |

 *Deficit.-V. 188, p. 1928.
New York, New Haven \& Hartford RR.-EarningsPeriod Ena. Oct. 31- 1958-Month-1957 1958-10 Mos.- 1957


New York, Susquehanna \& Western RR.-Earnings$\begin{array}{cccccc}\text { Period End. Oct. } 31- & 1958-\text { Month } & \text { 1957 } & & 1958-10 \text { Mos. } & \text { 1957 } \\ \text { Railway operating rev.-. } & \$ 405,829 & \$ 486,462 & & \$ 3,498,454 & \$ 4,301,055 \\ \text { Railway operating exps. } & 325,372 & 320,123 & 3,102,696 & \mathbf{3 , 4 8 3 , 1 3 2}\end{array}$

*Deficit.-V. 188, p. 1928.

## New York Telephone Co.-Earnings





Norfolk Southern Ry.-Earnings-
$\begin{array}{ccccc}\text { Period End. Oct. 31-- } & \text { 1958-Month-1957 } & \text { 1958-10 Mos.-1957 } \\ \text { Railway operating rev.- } & \$ 893,951 & \$ 908,901 & \$ 7,709,616 & \$ 9,008,322\end{array}$ $\begin{array}{lllllll}\text { Railway operating exps. } & 719,495 & \mathbf{7 2 3 , 9 5 3} & \mathbf{6 , 7 1 1 , 6 3 1} & \mathbf{7 , 2 7 2 , 1 1 7}\end{array}$
 Norfolk \& Western Ry. - Equipment Trust Certificates Offered-Salomon Bros. \& Hutzler and associates on Dec. 19 offered $\$ 6,600,000$ of $37 / 8 \%$ equipment trus certificates (non-callable), maturing semi-annually, April 1, 1959 to Oct, 1, 1973, inclusive. The certificates, second and final instalment of an aggregate issue totaling $\$ 14,040,000$, and scaled to yield from $3.25 \%$ to $4.05 \%$, according to maturity, were awarded to the group on
Dec. 18 on its bid of $98.292 \%$. Dec. 18 on its bid of $98.292 \%$
Halsey, stuart \& Co. Inc. bid $98.19 \%$ for the certificates also
as $3 / \mathrm{ss}$. Issuance and sale of the certificate
the Interstate Commerce Commission.
the Interstate Commerce Commission.
locomotives estimated to cost $\$ 17,573,920$ secured by 95 Diesel-electric
Associates in the offering are Associates in the offering are: Drexel \& Co.; Eastman Dillon, Union
Securities \& Co.; and Stroud \& Co., Inc.

> EARNINGS FOR OCTOBER AND FIRST TEN MONTHS Period End. Oct. 31- $\quad$ 1958-Month-1957 $1958-10$ Mos
$\begin{array}{lcccccc}\text { Failway cperating rev.-. } & 18,214,333 & \mathbf{2 1 , 9 3 7 , 5 2 8} & 169,938,117 & \$ 14,45,919 \\ \text { Railway operating exps. } & 10,794,938 & 13,781,157 & 114,595,037 & 143,714,860\end{array}$


Northern Indiana Public Service Co.-Earnings, etc.Following is a tabulation of net income, shares outstanding, earnings
and dividends per share of common stock since its distribution to the and dividends per share of cominon stock sinee its distribution to the
public in 1964. D.ring this period the book value per share increased $\$ 8.82$ to $\$ 24.46$.

|  | Net | Shares | Earns. Per |  |
| :---: | :---: | :---: | :---: | :---: |
| Year | Income | Outstdg. | Com. Share | Divs, |
| 1958 (est.) .--- | \$13,850.000 | 4,156.000 | *\$2.77 | \$2.00 |
| 1957 --...------ | 13,687,000 | 3,720,528 | 3.03 | 1.94 |
| 1956 | 12,936,000 | 3,709,542 | 2.93 | 1.83 |
| 1955 | 11,529,000 | 3,618,007 | 2.73 | 1.70 |
| 1954 | 10,139,000 | 3,522,867 | 2.45 | 1.60 |
| 1953 | 9,125,000 | 3,158,987 | 2.40 | 1.56 |
| 1952 | 8,471,000 | 3,094,013 | 2.33 | 1.52 |
| 1951 | 7,769,000 | 3,020,620 | 2.21 | 1.40 |
| 1950 | 7,572,000 | 2,959,276 | 2.18 | 1.40 |
| 1949 | 6,858,000 | 2,493,290 | 2.23 | 1.20 |
| 1948 | 6,029,0¢0 | 2,181,564 | 2.18 | 1.20 |
| 1947 | 5,510,000 | 2,181,550 | 2.04 | 1.20 |

${ }^{\text {a }}$ In July, 1958, the company sold 375,904 shares of common stock. Dean H. Milthell, President, further stated:
"'rhe company is engaged in a continuing progran of eipansion and
modernization to ceep pace with the growth and development of service area. Our utility plant, stated at original cost, now exceed Cxpenditures for additions and improvements during the past ten
years have been in excess of $\$ 208$ million. More than 68 ce of our
 Increased demards for serviee resulting from population, industrial,
and commercial grovth durnc the past ten years have required sal)
stantial expenditures for prod stantian expendititures for production, transmission, and distribution
facilties to supply new eustomers. facilities to supply new customers.
comers. In 198 we had 203,00 gas customers and 181,000 electric cus.
tomers. By July of 1558 our gas customers had inereased to 266,000
 in number of gas customers. served, and an increase of
number of ef ectric customers.
To meet the ever increasing demands for gas and electricty in our
territory it is estime

 of our gas ana eloctric systems to serve new customers are the largest
item sin this procram. items in this program.
tring inane this program over the reinainder of the two-year period,
it
is expected that it is expected that about $\$ 21$ million will be provided from internal
sources and about $\$ 38$ million will be obtained from the stile of addi-
tional securtite tional securtites.
time ne nature or this financing will depend upon conditions at the
tit undertaken."-V. 188, $p$. 150 .

Northern Insurance Co. of New York-Registers With Securities and Exchange Commission-
Securities and Exchange Commission covering 145,200 additional shares Securitites and Exchange Commission covering 145,200 additional shares
of capital stock (par value $\$ 12.50$ )

The company proposes to offer tis stockholders of record Dec. 23 ,
one new share sto subscribe for the additional capital stock at the rate of one new share for each two shares then held fexclusive of any sameres
issuabe to stockhoders as a result of a distribution of one new share
of capital stock for each old share held of ret will be made concurrently with shere held of record Dec. 23, 1958 whick
 The purpose of
to increase the capitial of the 145,200 shares of new capital stock is
from the sale will be added surpus of the company. Net proceeds
intended the
 increase their in the company's wholly-owned subsisciaries in in order to
the total par valus surpus. Of such proceeds, $\$ 1,815,000$, being The volume of business of the credithed to surplus. pany and its whoily-owned subsidiarles (which are multiple line tnsurcasualty and allied lines of insurance) has increased in in ind marine, surplus at this that it is advisable to provide additional capital and the volume of business written and the possubting increases in the capital funds to unearned premium reserve was $82.45 \%$, and ratio of
of the Northern Giving effect to the sale of the additional capital stock and the
concurrent distribution of cans will consist of 776,000 shares of capital stock, par value of the company
ized and outson ized and outstanding. Dividends have been, paid in each year since
1903 by Northern and its predecessor companies.-V. 188, p. 2032 .

## Northern Pacific Ry.-Earnings-

Period End. Oct. 31- 1958-Month-1957 1958-10 Mos.-1957


Northwest Airlines, Inc.-To Redeem Pfd. StockThe corporation has called for redemption on Dec. 31 , 1958, all
of its oustanding 4.60 cumultave preference stock at $\$ 25.25$ per
share plus acrued


Northwestern Pacific RR.-Earnings-



Oil \& Cas Ventures-Second 1959 Fund, Litd.-Registers With Securities and Exchange Commission-


 of $3 \%$ is to be paid.
The Fund was orgized on Nov. 15, 1958 under New Jersey law with
 the right to admits. Raymitiond l.). Hartz as limitted partners, and with
It is authorized to engilite partners on or before sept. 1, 1959. It is authorized to engage in the oil business generally; and it is
contemplated that the funds received from this offering, after payment acquisition and exploration of ofl and/or gas employed largely in the partner has subscribed to $\$ 10,000$ of capital and the . The general
partners have subscribed to a total of $\$ 10,000$ of capital, with special provisions governing their participation in net profits and losses,
Management of the Fund is vested in Oil \& Gas Ventures. Inc., whose
stock is owned by Robert S. Carter of New York, Clinton Davidson of
O. K. Rubber Welders, Inc.-Registers With SEC-

 ing on or before Dec. 31,1974 , and $\$ 123,000$ of $7 \%$ debencures maturing The company proposes to make a public offering of 25,000 common
shares at \$10 per share. TTe remaining shares and the debentures are
subject to an exchange offer Rubler weldecs was orrier.


 Proceeds of the public sale of the 25,000 common shares, less com-
missions and expenses, will be uned for additional working capital
and/or to service part of the company's debt.
Ormet Corp.-Large Terminal in Operation-
The largest publicly-owned bulk marine terminal in the Gulf Coast
area, built pit a cost of $\$ 15,000,000$, is now in operation on the Mississippi River 30 miles below Baton Rouge, La. was made on Dec. 17 by Ormet Corp., the nation's newest and fourth largest primary aluminum producer. owned jointly by orinn Mathieson to Oiln Mathieson Chemical Corp. by the Baton Rouge Port Comm leased Ernest D. Winson, President of the Port Comriission, reported that the terminal will hipp make Baton Rougo one of the Guif arearted theading
ports. Nearly 3 ,oco acres of land are available at the site for extensive industrial develoment.
Although the are availabie at the site for extenplant, the new facmilitics will bandext a volume of cargo far in excess
of ormet's Ramsay, Scarlett \&o Co., Inc., freight termimal operators and steam-
ship agents and brokers. for more than 76 years, will operate the
facility.-V. 185, p. 1890.

## Outboard Marine Corp. (\& Subs.)-Earnings- Years ended Sept. $30-1952$



 During the year ended Sept. 30, 1933, the company borrowed the
remaining $\$ 5,375,000$ under an sgreement with certain lenders. total loan cr $810,000,000$ on $5 \%$ notes du in 1982 O.ther long term
debt incurred in 1958 totaled 8570,000 , borrowed by outboard Marime

been in development since acquisition of that company last year, now
is being implemented as rapidy as feasible. Marketing efforts a Cushman are being improved and expandec.
As of July 1, the company moved the operations of picneer Saws
Ltd. (fcrmerly Industrial Engineering Limited) from Vancouver, B. C Ltd. (fcrmerly Industrial Engineering Limited) from Vancouver, B. C
to peterborough, Ontario. Ey integrating Pioneers operations into the
plant and organization of Outboard Marine Corporation of Canada, plant and organization of Outboard Marine Corporation of Canada,
substantiel cost reductions and improved efficiency have been effected.
In October, 1958 the company acquired approximately s7\% of the
conmmon stock of The Miland Company of South Milwaukee, Wis., at
a cost of $\$ 109,000$. Midland is a long-time producer of power-driven a cost of $\$ 109,000$. Midland is a long-time producer of power-driven
garden implements such as small tractors and rotary tillers.-V. 183 p.

Outlet Co.-Offer Made for Stock-
A subsidiary of a company that is $50 \%$ owned by Webb \& Knapp stock of Outlet Co., Providence, R. .., department store.
About two weeks ago, it was announced that the trustees of $55 \%$
of the Outlet's common stock had agreed to sell their shares at $\$ 120$ of the Outlet's common stock had agreed to sell their shares at $\$ 120$
each to a group headed by Roger L. Stevens, New York real estate each to a group headed by rog
investor and theatical producer.
Willitm Zeckendorf, President William Zeckendorf, President of 91065 Corp, a wholly-owned sub
sidiary of TV-Denver, Inc., said that 91065 Corp. has acquired Mr stevens, agreement with the trustees and also is offering to buy the
rest of the stock at the same price. Mr. Zeckendorf is President of In a letter to Outlet stockholders, 91065 Corp. said the purchase offe of $70 \%$ of all the stock, although 91065 has the right to purchase al Outlet Co. also owns radio station WJAR and television station
WJAR-TV in Providence, and last year broadcasting operations con-
tributed $\$ 532,980$, or $\$ 5.36$ a share to Outlet's net income of $\$ 764,757$, or $\$ 7.69$ a share.
TV-Denver oferates teltevisions station KBTV in Denver, Colo.
Outlet's trustees have 55,230 - shares of the 99,420 shares outstanding

Pacific Mercury Electronics-New Name-
Pacific Mercury Television Mfg. Corp.-Changes Name The stockholders in Novernber voted to change the name of this
orporation to Pacific Mercury Electronics.-V. 187, p. 777; V. 186,

Pacific Petroleums, Ltd.--New Listing EffectiveListing of common stock purchase warrants became effective on
Pacific Coast Stock Exchange on Dec. 11 . corporation's $51 / 2 \%_{0}$ sinking
These warrants are attached to the chase These warrants are attached to the corporation's $51 / 2$ so sinking
fund debentres, due April 1 , 1973 , and evidence the right to purchase
20 shares of common stock for each $\$ 1,000$ debenture. Warrants
expire March 31,1968 , and are for the purchase of common stock Dealings in warrants on the Exchange will be on the basis of
in $\$ 19$ prenting the right to purchase one share of commonn
one warrant represent one warrant representing the right to purchase one share of common
stock. A, hoard lot will consist of 100 warrants, and units of 10
warrants or multiples thereof will be dealt in on an odd lot basis Pennsylvania Power \& Light Co.-Registers With SEC This company filed a registration statement with the SEC on Dec. proposes to offer the stock for subscription by its common stockholders
of record Jan. 6 , 1959, at the rate of one new share for each 20
shares then held. Employees will be given a contingent subscription shares then held. Employees will be given a contingent subscription
privilege. The subscription price and underwiting terms are to be
suplied by amendmnt. The First Boston Corporation and Drexel \&. Co. are listed as the principal underwriters.
Net proceeds of the stock sale will be added to the company's gen-
eral funds, and such funds will be used for corporate purposes ineral funds, and such exnds witures and repayment of purposes in-
cluding construction expenditure
temporary bank loans incurred in 1958 to reimburse the treasury for
construction expenditures. construction expenditures. The company estimates its construction
expenditures for the five years ending Dec. 31 . 1963 , at. $\$ 175$ million
of which $\$ 40$ million is scheduled for expenditure in $1959 .-\mathrm{V} .187$ of which
p. 2909 .

Pennsylvania RR.-Earnings-
Period End. Oct. 31- $\quad 1958$-Month $-1957 \quad 1958-10$ Mos-1957 $\begin{array}{lcccccc} & & \$ & \$ & \$ & \$ & \$ \\ \text { Railway operating rev.- } & 80,604,702 & 84,207,382 & 698,557,302 & 839,43,412 \\ \text { Railway operating } & \text { exps. } & 60,992,837 & 71,046,124 & 597,314,070 & 704,380,707\end{array}$


Pennsylvania-Reading Seashore Lines-Earnings-



Philadelphia Suburban Water Co.-New ControlControl of this company has been acquired by an investing group headed by and
and a director of several business and financial corporations; Thomas
W. Moses, President of the Indianapolis (Ind.) Water Co., and Went
worth P. Johnson, Senior Vice-President and a director of Fidelityworth P. Johnson, Senior Vice-President and a director of Fidelity-
Philadelphia Trust Co., it was announced on Dec. 10 .
The syndicate purchased about 550,000 shares of the approximately 830,000 shares outstanding of the company's $\$ 7.50$ par value common
stock for a price estimated at $\$ 18,000,000$, it was stated. The shares
were acquired from the trustees of the Estate of Clarence $\mathbf{H}$. Geist, late
Philidedelphia public utility official. Philadelphia public utility official.
Speaking for the purchasing group, Mr. Clark stated that H. S.
Schutt, current President of Philadelphia Suburban Water Co., has Schutt, current President of Philadelphia Suburban Water Co., has
agreed to continue as a member of the board of directors and the
executive committee. He also said that no other changes were contem-
plated in operating personnel or policy plated in operating personnel or policy.
Philadelphia Suburban Water Co. supplies water to 600,000 persons
and in the suburban district of Philadelphis-Delaware, MMontgomery and
Chester Counties. The average daily pumpage in 1957 Was $47,368,000$ gal-
lons from its principal supply from five creeks-the Crum, in Delaware lons from its principal supply from five creeks-the Crum, in Delaware
County; the Pickering near Phoenixville; the Perkionen in Montgomery
County; the Pennypeck at Pethayres; and Neshaminy at Neshaminy
Falls. Total reservoir capacity is estimated at $9,925,000,000$ gallons. In 1957 the company's operating revenues aggregated $\$ 9,500,000$
whtle net income was $\$ 2,76,332$. Gross capital expenditures in $1948-57$
Were $\$ 50,474,513$, and retirements $s 1,128,489 ;$ resulting in net expendi-
tures of $\$ 49,346,024$, equal to $666^{\circ}$ of the original cost of the were $\$ 50,474,513$ and retirements $\$ 1,128,489$, resulting in net expendi-
tures of $\$ 49,346,024$, equal to $66 \epsilon_{\text {e }}$ of the original cost of the utility
plant at Dec. 31,1957 .-V. 187, p. 2229 .-

Phillips Petroleum Co.-Drilling in VenezuelaA six-well wildcat exploratory program has proved a major low-
gravity oil reserve covering an entire 25,000 -acre tract in the Temblagravity oil reserve covering an entire 25,000 -acre tract in the Tembla-
dor area of seuthern Monagas in eastern Venezuela, it was announced
on Dec. ${ }^{5} 5$ by this company, operator and largest holder of the group or area 5 by this company, operator and largest holder of the group
on Dec. 5 by tines which hold this concession.
of It was stated that each of these wildcat wells has proven producIt was stated that each of these wildcat wells has proven produc-
tive in Oficina sands between depths of 3,200 and 4.500 feet, With
net pay thickness aggregating some 350 feet generally being entive nn thickness aggregating some 350 feet generally being en-
net pay tith
countered. Pumping and flowing potentials at rates up to 1,200
barrels daily of low-gravity oil have been obtained from the Oficina


Phillips-Van Heusen Corp.-Adds Stores-Men's Fur ishings Concern Enters Retail Field in New EnglandThis corporation, makers of men's furnishings and sportswear, has acquired control of Kennedy's,
15 men's clothing and furnishings stores.
Seymour J. Phillips, President of Philips-Van Heusen, announced
on Dec. 5 that more than $50 \%$ of the 118,425 common shares or on Dec. 5 that more than 50 of of the 118,425 common shares of
Kennedy's had been acquired. The corporation also holds the largest
block of Kennedy's preferred stock, having purchased more than
$20^{\circ}$ of the 50,000 shares outstanding 20\% of the 50,000 shares outstanding,
This marks van Heusen's first venture into the retail field
-V. 187, p. 1209.
Piedmont \& Northern Ry.-Earnings-
 Railway operating exps. $\frac{231,465}{\$ 277,028}-\frac{237,330}{\$ 275,474} \cdot \frac{2,209,142}{\$ 2,024,070} \frac{2,218,98}{\$ 2,169,744}$ Net rev. Prom
Net ry. oper. inco
-V. 188, p. 1968.

Pioneer Natural Gas Co.-New Records ExpectedConsolidated operating revenues for 1958 will exceed $\$ 25,000,000$ Consolidated operating revenues for 1958 wil exceed $\$ 25,000,00$
according to present estimates, and consolidated net innome is ex-
pected to run between $\$ 3,360,000$ and $\$ 3,440,000$ or from $\$ 2.03$ to pected to run between $\$ 3,360,000$ and $\$ 3,440,000$ or from $\$ 2.03$ of
$\$ 2.08$ per share on the presently outstanding $1,646,847$ shares of
common stock, C. I. Wall, President, totd the New York Society of
Security Analysts on Dec. 10 .. Security Analysts on Dec. 10 new record highs for the company, he
These figures would establish never
said, and would compare with revenues of $\$ 21.664,387$ and net incone said, and would compare with revenues of $\$ 21,664,387$ and net income
of $\$ 3,106,794$, or $\$ 2.13$ a share on $1,456,089$ shares of common stock Mr. Wall pointed out that these estimates for the current year
Meflect the operations of Empire Southern Gas Co. only since its reflect the operations of Empire Southern Gas Co. only since its
acquisition on. March 1, 1.958 If the operations. of Empire for the
full year were included. Mr. Wall said, the 1958 net income would
 sonable to look for a continuing improvement in the company'
business in view of the growth potential of its service area which now embraces 77 communities principally in west Texas.
"Pioneer's financing requirements for the $1958-1959$ expansion
program have been substantially covered through bank borrowings," program have been substantially covered through bank borrowings,"
Mr. Wall continued. "The company estimates that it will spend
$\$ 40,000,000$ for construction during the next five years, or at th $\$ 40,000,000$ for construction during the next five years, or at the
rate of about $\$ 8,000,000$ a year. The company does not now contem-
plate the sale of additional common stock. "The company's 1958 volune will be approximately 78 billion cubic now own or control gas reserves in excess of 2 trillion cubic, feet,
or 30 year's supply based on current market requirements." Mr. Wall reported that Pioneer's wholly-owned subsidiaries so
this yarticiparted in 35 completed dilling operations, which
resulted in 12 oil wells, 14 gas wells and nine dry holes. Six wells resuted 12 driled at the present time. The company's interest in these
are being dred ant to around $50 \%$ on average. The subsidiaries average
wells amount
daily production is in excess of 1,00 barrels and pil reserves are daily production is in excess of 1,000 barrels and pil reserves are
estinated at $2,900,000$ barrels, proven and developed.
Concerning the Supreme Court's ruling in the Memphis gas case Concerning the Supreme Court's ruling in the Memphis gas case
Mr. Wall said that in his opinion "it was a fair and just decision and
will greatly benefit the industry," although his own company will not

Pitney-Bowes, Inc.-Profit-Sharing Payment-
With the distribution on Dec. 12 of year-end checks amounting to
$\$ 408.000$ in "wage-and-salary dividends," cash profit-sharing payments received by employees of Pitney-Bowes during 1953 reached
a total of $\$ 1,298,000$, the company has announced. a total of $\$ 1,298,000$, the company has announced.
The year's entire amount set aside by Pitney-Bowes for profit-
sharing is $\$ 2,982,000$ and includes $\$ 1,684,000$ paid into the trust Pittsburgh \& Lake Erie RR.-Earnings-
Period End. Oct. 31- 1958-Month-1957 1958-10 Mos.-1957

 ${ }^{*}$ Deficit.-V. 188, p. 1968.
Pittsburgh \& West Virginia Ry.-Earnings-



Place Gas \& Oil Co., Ltd., Toronto, Canada-
"An order for gas well casing sufficient to drill and complete the
first 25 wells in its 50 well program planned for the 1999 seasonl.
has been placed by this conpany, Clifford $R$. $J$. Smith, President, has been placed by this company, Clifford R. J. Smith, President, annuonced on Dec. 9.
"The order has been given to Page Hersey Tubes Ltd., Welland,
Ont., Canada, and was placed at this time, primarily to guarantee
the early start of the company's 1959 offshore drilling program the early start of the , company's 1959 offshore drilling program
scheduled for next April," Mr. Smith ndvised. He further stated that scheduled for next April," Mr. Smith ndvised. He further stated that
wherever possibie, the company will continue to purchase supplies añd equipment from local supply companies and services.
Place Gas \& Oil is currently laying its pipeline feeder systems from the producing wells in the Port Dover and Selkirk areas to the Union
Gas pipelines on shore. The company is also testing its Place-Walsing
ham No. 1 weli in the Port Rowan area.-V. 188, p. 2292 .

## Plymouth Rubber Co., Inc.-Not for Sale-

This company is not for sale at the present time or in the foresee-
ble future, Joseph M. Hamilburg. President, said on Dec. 9 . able future, Joseph M. Hamilburg. President, said on Dec. 9 .
He said such reports have reached the point where they are begin-
ning to embarrass the company." Mr. Hamilburg acknowledged that he had been approached by various but unidentified groups who hard shown
an interest in the company, but said that directors had decided to an interest in the company, but said that directors had decided to
reject all proposals.
Mr. Hamilburg estimated that sales in the fiscal year ended Nov. 30 Mr. Hamilburg estimated that sales in the fiscal year ended Nov, 30
would slightly exceed volume of the previous fiscal year, but added
that net profit would be somewhat. lower because of increased operating
costs which could not be reflected in product prices.-V. 188, p. 589.

## (H. K.) Porter Co., Inc.-Thermoid Merger Completed


amounted to $\$ 71,500,500$-an increase of $\$ 3,368,300$ or $4.9 \%$ over the
12 months ended Oct. 31,1957 . 12 months ended Oct. 31,1957 . Total operating costs amounted to $\$ 55,416,500-$ an increase of $\$ 2,585,900$ or $4.9 \%$
Net income for the 12 months ended oct. 31,1958 , was $\$ 10,401,800$. and for the same period ended in 1957 was $\$ 10,288,000$.
For the 12 months ended Oct. 31,1958, earnings per share of
comnon cominon stock were $\$ 1.55$ compared with $\$ 1.63$ for the corresponding
period ended in 1957, ( $5,910,135$ shares outstanding both periods).

Preston Moss Fund, Inc.-Registers With SEC-
This investment eompany which is located at 24 Federal Street,
Boston, Mass., filed a registration statement with the SEC on Dec. 12,
1958 covering 20,000 shares of capital stock -
Radio Corp. of America - Expanding and Realigning Midwest Operations-
Manufacturing activities of this corporation in five midwestein
areas will be expanded and realigned to meet the new demands of the areas will be expanded and realigned to meet the new demands of the
growing electronics industry, Frank Sleeter, Vice-President, Manufacturing Services, announced on Nov. 26.
"These changes, said Mr. Sleeter, will consolidate RCA's home
instrument manufacturing in three recently expanded plants and instrument manufacturing in three recently expanded plants and
provide new facilities or our rapidy growing business in electronic provide new facilities or our rapidly growing business in electronic
products and components, When completed next year, the changes
are expected to result in an overall increase in RCA's total employment in these midwestern areas.".
Involved in the moves will be television, radio, "victoria" phonograph
end electronic component production in Indianapolis and Bloomington, and
Ind; Cambridge and Findley, Ohio, and Canonsburg, Pa.
Mr. Sle eter said the expansion and realignment plans grew out of a general ma
pleted by RCA
He said the equipment transfers are scheduled to be completed by
April 1, 1959. Full production at Bloomington, Indianapolis, Cambridge and Findlay is expected to be under way by June 1, 1959.-V. 188,
p. 2185 .

Reading Co.-Earnings-
\$ Month-1957 1958-10 Months-1957 $\begin{array}{llrrrr}\text { Railway oper. revenue- } & 9,485,356 & 11,462,248 & \mathbf{8 8 , 2 0 1 , 2 2 7} & 114,865,051 \\ \text { operating exps. } & 7,159,390 & 9,370,478 & 74,463,986 & 91,545,174\end{array}$ $\begin{array}{lllllll}\begin{array}{c}\text { Net rev. fiom ry. oper. } \\ \text { Net ry. oper. income }\end{array} & 2,325,966 & \begin{array}{lllll}2,091,770 & 13,737,241 & & 23,319,877 \\ \text {-V. 188, p. 1969. }\end{array} & 1,270,655 & 1,453,133 & 7,336,098 & 13,511,313\end{array}$

Reynolds Metals Co.-New Development AnnouncedDevelopment of a standard curtain wall system for one and two story buildings was announced on Dec. 5 by this company
According to Edward $J$. Tangredi, director of monumental construce Accord ng to Edward
tion for Reynolds, the new Reynold, Economy Wall will be highly come
petitive. "It can be fabricated and shipped to the job site," he stated,
ifor unerected and unglazed basis.
The new Reynolds curtain wall will be marketed through contractor-
evectors interested in selling and erecting a standard, fully engineered and fabricated wall system.
Components of the new system include mullions, Reynolds 500 Series
Intermediate Projected Windows, spandrel panels and miscellaneous Intermediate Projected Windows, spand
accessory metal parts.-V. 188, p. 1436.
(R. J.) Reynolds Tobacco Co.-Merger Talks Termi-nated-See Warner-Lambert Pharmaceutical Co. below. nated-See Warne
$-\mathrm{V}, 188, \mathrm{p} .2293$.
Richmond, Fredericksburg \& Potomac RR.-Earnings
 Rallway operating exps. $\frac{1,280,385}{1,471,436} \frac{13,427,353}{14,990 ; 802}$ $\begin{array}{lrrrrr}\text { Net rev. from ry. ops. } & \$ 544,139 & \$ 627,979 & \$ 6,559,971 & \$ 7,604,609 \\ \text { Net railway oper. inc.- } & 161,582 & 203,639 & 2,203,527 & 2,608,077\end{array}$

Rochester Telephone Corp.-Registers With SECThe corporation on Dec. 18 filed a registration statement with the
Securities ard Exshange Commission covering 195,312 shares of coni-
mon stock (par $\$ 10$, which the company plans to offer for subscription mon stock (par $\$ 10$ ), which the company plans to offer for subscription
to its common stockholders of record Jan: 9 , 1959 on the basis of one
俍 to its common stockholders of record. Jare for each six shares then held. Aroup headed by The First
new share
Boston Corp. will purchase any unsubscribed shares at the termination Boston Corp. will purchase an
of the of fe: on Jan. 26, 1959.
mon stoek on the New York Stock Exchange. At present its common
is traded in the Net proceeds from the sale of the additional conn, on stock will be applied to the repayment of part of the company's demand borrowings
of approximately $\$ 6,000,000$ made from banks for construction purposes. It is expected that total gross construction ex
$\$ 10,011,000$ for 1958 and $\$ 12,200,000$ for 1959 .
The corporation is an independent telephone operating company, ity in New York an important industrial center, is the third largese For the 12 months ended Oct. 31, 1958, total operating revenues of
he conpany amounted to $\$ 22,733,391$ and net income to $\$ 2,013,953$, the company amounted to $\$ 22,733,391$ and net income to $\$ 2,013,953$,
compared with tota operating revenues of $\$ 21,47,317$ and net dneeme
of $\$ 2,061,632$ for the calendar year 1957.-V. 187, p. 331 ,
Roxbury Carpet Co.-Acquisition-
Acquisition by this company of an interest in Atkins \& Merrill,
nc., Scuth Sudsury, Mass., pioneer builders of industrial scale, mockup and prototype models in the nuclear, aviation, chemical, petroCharles B. Anderson, President of Roxbury, and Donald L. Atkins,
Chairman of the Board of Atkins \& Merrill. Chairman of the Board of Atkins \& Merrill.
Through an investment of approximately $\$ 300,000$, Roxbury acquires
ownership of 2,000 shares of the preferred stock and one-third of the ownership of 2,000 shares of the preferred stock and one-third of the
common stock of Atkins \& Merrill, and becomes a partner in a
unique company declared to be the leader in a multi-million dollar unique company declared to be the leader in a multi-milion dolar
industry. A charter revision will result in placing two. Roxbury rep-
resentatives on the board of directors of Atkins \& Merrill. resentatives on the board of. directors of Atkins \& Merrill.
Mr. Anderson said: "It should be emphasized that the new affilia-
tion with Atkins \& Merrill will not affect our carpet business in any tion with Atkins \& Merrill will not affect our carpet business in any
way. Roxbury Carpet. Co. has broad plans to intensiry its sales of
axminster, velvet, tufted and witton floor covering. We are looking
tor 1959 :" Anderson added that an important factor in the decision to
Mrest in Atkins \& Merrill was the close proximity of that company's invest in Atkins \& Merrin in South Sudbury and Marlboro, Mass., 10 plants which are located mille, Mass. rently made commitments for
and 15 miles from Saxonve
Founded in 1938, Atkins \& Merril recently
an additional new biliding, built to its specifications, at the Massaan additional new building, built to its specifications, at the Massa-
chusetts Industrial Center near Marlboro. Employees now total 120 chusetts Industrial enter near Mir otal 175 by June, 1959.
but expectations, are that. they will tory
The financial transaction which led to the investment by Roxbury
Carpet Company in Atkins \& Merrill was handled by the brokerage

Royal Industries, Inc., Los Angeles, Calif,-MergerThis corporation has announced that negotietions are underway for three-way merger which should
The combined companies would include Royal Industries, Inc. and its fully owned manufacturing subsidiary., Royal Jet; Vard, Inc. of
Pasadena, Calif.; and Ideal-Aerosmith, Inc. with plants in Hawthorne,
Calif. and Cheyenne. Wyo- according to George Mordy, Chairman of Calif.-and Cheyenne. Wyo., according to George Mordy, Chairman of
the Board of Directors of Royal Industries.
M. L. Bengtson has been appointed administrative assistant to the
(Continued on page 52)

DIMPENDS
Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an－ nounced during the current week．Then we follow with second table in which we show the payments previ usly announc

## Name of Conipany

 terim payment of $4 \%_{c}$ of the par value
which approximates 5 ？ per American $\begin{array}{lllll}\text { shares from．} 1958 & \\ \end{array}$ （Common payment omitted at this time）． Hiped Producty Corp
（No action taken on common payment at this．timet．，
Alsco，Inc．，eommon（quar．）
Clumss \＆（quar．）
Alum co of America，common（quar．） \＄3．7T Ppreftrored（quar．）．
merican Beok Co．（quar．） American Cable \＆Radio Corp．（annual） mertean chicee er－
Stoekholiers approved a two－for－one split
of the emman shares oil Dec．．23． mertean，Insurance Co．（Newarts，N．J．）－
Quarterly Extran Mirien Co．common（quar．） ${ }^{5}{ }_{0}^{o_{e}}$ preterred quar．）
irom investment income plus 18 c from
realizedi captital gains．The capltal gains dividend is payable in stock or cash＿．
 subject to approval of stockholders on neth Hocking Gass
Common（increased）

Year－end
\＄4 preferred quar
Appled Arts Corp．：quar．）

 Atlintic Refining CO：
3.75 preferred（quar．
Athas steels，Ltd．（quar．）

Baydad Copper Corp．
Baldwin－Lima－Hamilton Corp．（quar．）
$6 \cdot$ ceunulative conmpon（accumulative）
$\$ 3$ participating preferred（ $\mathrm{s}-\mathrm{a}$ ）
 Basic Products Corp．，cornmone（stock divisiend 4tio convertible preferred A（quar．）
Baurst Power \＆Paper，Ldd．
Class A．（Cuar）（Ji：nes B．）Distilining（quar．） Slock divicend－－－－－
dell 4 Hovell Co．stock dividead）
Binks Manuracturing（quar．）－－
 Buckeye Corp．（quar．）

California Eastern Aviation（stock dividend）
Calitornia Oregon Power，common（quar．）


Caifornia Packing（quar．）， Canada southern Ry．（ $8-a$ ）．－nt，Ltd．（quar．
 Capital Plastics，Inc．
Carolina，Clincs，Inteld $\&$ Ohio Ry．（quar．）
Cassier Abse tos，Leti
Extra
clotex
Corp．，common（quar
5 It preftree（quar，
Centivie
Erewing Corp．
$\$ 4.75$ preferred A（quar．）
$\$ 2.50$
preferred
（One share of sli．40 preference（stock dive）
One share of 81.40 preference new stock
for each 20 shares of common held or
$\$ 1.25$ per share in cash．Payalle in stock or cash at holder＇s option）

S5．50 peferred（quar．）
central Wisconsin Molor Transport Co．－
common（quar．）
$6=$ convertibe prefred（quar．）
\＄2 non－cumulative conv．preference（quar． Participating
Chainplin Oil $\&$ perining co．－（quar．） hickasha Cetton Oil Co．－－－－－－－－
 $\underset{\substack{\text { Exingwod } \\ \text { Extra }}}{\text { Cerminals，Lld．，com．（annual）}}$
$\underset{\substack{\text { Prefrerence（annual）} \\ \text { Extra }}}{ }$

 5．64\％preferred（quar．）
5．25
proferred
quar．
 common payment at this time．
onn（C．（c．），Ltd．，common（quar．）


Per When Holders
Share Pryable of Ncc．

Name of Company




 approval and payable
Corn Prodects Co．（imitlal）
rirst payimen

## 70）this time．

 43，\％preferred（quar．）
Goodman Mf．Co． Halle Bros．common（quar．）
Hamilton Watch Co．（extra）
Harnischfeger Corp．（quar．） ． Landers，Frary \＆Clark－ MacMillan \＆Bloedel，Ltd．－
 Consuncers Pover Mo．，conmon，（quar．）
\＄4．50 prefrred
\＄4．52 preferred
 Stock div，（Subject to I．C．C．approval．
Record Cate will be seven days foliowng
approval and payable date 2 wks，after）

Mrisst bayment since merger－
Crafiman Insurance Co．（Boston）（quar．）
Crais Bit，Ltd．（reduced） Crag Bit，Ltd．（reduced）
Craty Systems，Inc．
Crown Centrai Petroleum Corp． （Common payment omitted at this time） Grown Western Investments，Inc．－
Diversified Income Fund（ 10 c from Invest－ ment inc－and 10 from capital gains
Dallas Frud（ 3 e frem－income and 9 c from Cudahy Packing Co．， 4 ge pfd．（quar．） Davenport，Hostery Mills，Inc．
Daystrom，Inc．（quar．）
Dayton Rubber Co．，common－（quar．） Dayton Rubber Co．，common－（quar．）
\％U class A（quar）．
Dt No Cksmical Arts（quar．）
Doeskin Produets，Inc．－
No actlon taken on common payment at
N


Ekco Products Co．，common（quar．）
$41 / 2 \%$ ，preferred（quar．）
Electronic Assoc．（stock div．）
 $43 / 4 \%$ preferred（quar．）
Enamel \＆Heating Products，Ltd－
Class A（quar．）

Federal National Mortgage Assn．（monthly） Federal Paper Board Co．；common（quar．）
$4.60 \%$ preferred（quar．） Firestone Tire \＆Rubber Co．（quar．）
First Boston Corp．－ Common and class a（payable out of net
profits and／or available surplus funds） Genera Bronze Corp（quar．）－
Giant Yellowkaife Gold Mines，Ltd．（final） Giant Yellowknife Gold Mines，Ltd．（final）
Gillette Co．（quar．）
Glasspar Co．（initial stock dividend） Gileete co．（quar．）Co．（initial stock dividend）
Glatitelter（P．H．）Co．，cemnon．
$41 / 2 \%$ preferred（quar．） Gossard Company（quar．）
Grand Rapids Varnish（stock div．）
Grand Union Co．， $41 / 2 \mathrm{~s}$ preferred（quar．） Grand Union Co．，41／2 S preferred（quar．）
Great West Saddiery Co．，Ltd．
Green（H．L．）Co．（quar．）

Hart，Schaffner \＆Marx（quar．）
Hat Corp．of America，com．（stock divid．） Hayes Industries．Inc．（quar．） Heinz（H．J．）Co．（quar．）
Hercules Galion Products，common（quar．） preferred $B$（quar．）
preferred $A$（quar．） Higbie Mfg．（quar．）
Hiram－Walker－Gooderham \＆Worts
Walker（see Hiram－Walker－Gooderham \＆Worts（see
Walker（H．）－Gooderham \＆Worts）－
Hupp Corp．（stock dividend） Industrial Bank of Commerce（N．Y．）（quar．） Institutional Shares Ltd．－
Institutional Growth Fund（6c from in－ vestment income plus 14 c from security nterstate Bakerice Corp，com．（quar．）
84.80 preferred（quar．） $\$ 4.80$ preferred（quar．）
Itek Corp．（steck dividend）a five－for－one tek Corp．（steck dividend）a five－for－one
split subject to stockholders approval．No
date has been set for meeting

Jessop Steel Co．（stock dividend）－－．．．－
Journal Publishing（Ottawa），Ltd．（quar．）
Extra
Keystone Custodian Funds－
Series B－3 Low Priced Bond Fund（from series B－3 Low Priced Bond Fund（from
net investment income）－
Series S －Lower－Prieed Common Stock Series $\mathrm{S}-4$ Lower－Prieed Common Stock
Fund（from net investment income）

No zetion taken on common payment at this time．Inc．（initial payment from | Lazard Fund，Inc．（initial payment from |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| net investment income） |  |  |  |  |
| Leath \＆Co．（quar．） |  |  |  |  |
| Extra |  |  |  |  | Payment of $151 / 2 \mathrm{ce}$ ordinary dividend and

$\$ 1.09$ from capital gains．The capital gains is payable in cash or stock at
holder＇s holder＇s option
Lerner
$41 / 2 \%$
Stores Corp．，
preferred
（quar．）


 McCall Corp．（quar．） McColl Frontenac
Maltegor－Doniger，Inc．，class A（quar．）
Class B（quar．）

60 $\$ 1.50$ $\$ 1.06$

Per When flolders
Slare Payable of Rec．


$\qquad$
$\qquad$
 Pacific Gas \＆Electric Co．（inc．－quar．）
Pacific Hawaian Products，com．（quar．） Stock dividend
6\％preferred（quar．）
arker Rust Proof Co．（increased） Parker Rust Proof Co．（increased）－－．．．．．．）
Pennsylvania Power Co．， $4.25 \%$ pfd．（quar．）
$4.25 \%$ preferred（quar．）
 $\$ 2.50$ conv．proferred（quar．）
Pittsburgh \＆Lake Erie RR．Co．
Portland General Electric（quar．）
Public Service Co．of Colorado，com．（quar．）
Slock div（subject to appropriate order Stock div．（subject to appropriate order
from Colo．Public Util．Comm．） $4.4 \%$ preferred（quar．）
$4.0 \%$ preferred（quar．）
$4 \% \%$ preferred（quar：）
$4.46 \%$ preferred（quar．）


St．Louis National Stockyards（increased） S：ugamo Co．，Ltd．（reduced）－－．．．．．．．．．．．．． 4．36／：preferred A（quar．）
Sayre \＆Fisher Co．－．．．．．．．．．．．．．．．．．
（Common payment omitted at this time） Schuster（Ed）\＆Co．，common（quar．）
$41 / 2 \%$ preferred（quar．）．
$43 / 4, \ldots$ preferred（quar．）． scoit \＆Fetzer（e South Cost Corp． Southern Callfornia Edison－
Common（increased quar．）
$4.48 \%$ preferred（quar．）
Standard Fruit \＆Steamship）Co．
standard products－
no action taken on dividend perment at Stanley Brock，Ltd．，class B（quar．）．－．．．－ Sterchi Bros．（quar．）
Sterling EElectric Motors（quar，） Sterling National Bank and Trust Co．of New York（quar．）．－．．．．．．．．． Stock dividend
Strawbridge $\&$ Clothier（quar．）
 Swank，Inc．

## Thalhimer Brothers，common（quar．）－－－－

3．65\％preferred，（quar．）
Toronto Iron Works，Ltd．，common（quar．）
Class A（quar．）．
Stock dividend subject to aparoval of
stockholders on Jan． 20 ．
Union Gas Co．of Canada，Ltd．（quar．）
United New Jersey RR．\＆Canal（quar．） nited New Jcrsey Rr．\＆Canal（quar．）－－ s．Air Condition（initial）
U．S．Air Conditioning（initi
U．S．Shoe Corp．（quar．）
Univis Lens（increased）－．．．．．．．．．．．．．．．．．．．．．．

## Van Camp Sea Foo

Wagner Baking Corp．， $7 \%$ pfd．（accum．） Walker（H．）－Gooderham \＆Worts，Ltd．．．． Waste King Corp．（Callf．）－
Waste King Corp．（Calif．）－
Common（stock dividend）
6 $\%$ convertible preferred $\mathbf{B}$（quar．） Webb \＆Knapp，Inc．，$\$ 6$ pref．（quar．）
\＄6 preference（accum．


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 Class $B$（quar．）．
Stoek dividend sutfect to stockiolders ap－
 Engine ering Corp．co niizon to tach 20
Shares held
hmerican Serew Co． American Seal－Kap Corp．of Del．（year－end）
5\％cock ivervidnd ond comenren（quar．）
 Anerican Snuif co．，common（guar．）
for priferred（qual．
American Stampink Co．
American States Insurance Co．（Indianapolis）
Common（quar．） Merican States Insurance Co．（Indianapolis）
Commonon（quar．）
Class A（quar）． ．

 Stock divididend
Anerican Writing Paper（increased quar．）
Extra Extra
American Zine Lead \＆Snelting Co．（quar．）
Amoxkexy Co，com（inc．－semi－annual）． $\$ 84.50$ preforred $(s-a)$

 Anglo Anerican Exploration，Ld．stoct div．
Anglo Lautaro Nitrate class Ad year－end）
Subject to stkhiders．approval on Dec． 30


 Trkanses Weitern Gas－
Scock diviciend
 Arrow－Hart \＆Hegeman Electric Co．－
Art Mearend extran Contion Co．（quar．）
Armdel Corp．（quar．） Arundel Corp．（quar．）
Extra
Arvin Industries（quar．） Year－end
Asle Triple
Litcl．， $6 \%$ preferred a（quar．）
 Ciass A（quar．）
Class E （quar）
S R Products（formerly American safety Razor）（increased，
Associnted Electrical Industrics，Lid． American derosit receipts（final） so．0070 from capital gains plus $\$ 0.0130$
from investment income！ Associance Mnestment Mncomel Mation Pfcture Industries，Inc．
Quarierly Quarirerly
Associated Telephone \＆Telegraph Co． Associates Investmenters．Co．（quar）．
Atchison Topena \＆Siata Fe Ry：
 55 non－cum，Dreerred－（cuar，）
Atkinson Finance Corp．（S－a）
Allanta \＆Charlote Air Line Ry．Co．（s－a） Audio Devices
Aulantic Cty Electric（increased quar．）
Altantic Company（extra） Atlantic Company（extra）－－
Atlantic Greyhound Corp．
 Chass B（quar．）－
Extra
Auto Fabrics Product Co
 60c participating class $A$
Autio Finance．Co．（quar．）
Ato Sto
Stividend
Automatic Canteen Co．of America（quar：）
Automatic Fire Alarm Co Automatic Steel Products，Tnc．－（
30c non－voting non－cum．ptc．－（resumed） Avalon Telephone Co．，Ltd．，com．：（quar．）－


Axe Houghton Stock Fund（year－end
112 Hocs from net secouritios profits and thre fiiths of 1 c from investment income）
Axe Science \＆Electronics Corp． Axe Science \＆Electronics Corp．（from net
profits） B／G Foods，Inc．，class A（quar， Babcock \＆Wilcox Co．（quar．）
Stock dividend Baker Industries（quar Baldwin－Hill Co．（quar．）
Ealdwin Piano Co．， $6 \%$ preferred（quar．） Ealdwin Securities Corp．－．－．．．．．．．．．．．． Baltimore Gas \＆Electric com．（quar）

 ＂．

## ${ }_{8}^{8}$ <br> Per Share Pan Hulders， Payave of Rec． <br> Name of Company Calimore \＆OOio RR． <br>  <br>  <br>  


（28c from investnnent income and 65 c
from capital gains． 65 c div．payable in cash or stock at ho


Brooklyn Borough Gas（quar
$4.40 \%$ preferred（quar．）
$4.40 \%$ preferred B（quar．）
$4.40 \%$ preferred B（quar．）
$4.40 \%$ preferred（quar．）
$4.40 \%$ preferred．B quar，
$4.40 \%$ preferred．（quar．）
4.40 io preferred $B$（quar）

Brown－Forman Distillers，common（quar．）
4\％preferred（quar．）
Brunswick－Balke－Collender Co．－
Budget Finance Plan，con
6．c preferred（quar．）
60c preferred（quar．）
Building Products，
Buloya Watch Co，Inc．
Burlington Steel Co．，Etd．（quar．
Burnham Cerp．，common（quar．）

| Name or Company | Per Sha |  |
| :---: | :---: | :---: |
| ins $\&$ Co., Itd. (9 | 115 |  |
|  | (15c |  |
| Burroughs Co |  |  |
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|  | (183.50 |  |
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| $6 \%$ preferred (9 |  |  |
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| Campbel Red Lake Min |  |  |
| Cambell |  |  |
| Campbell Tragkart Asociated Bakeries, Inc.- |  |  |
|  |  |  |
| Canada ${ }^{\text {bread }} \mathbf{C o}$ o, Ltd., $5 \%$ pref. $\mathbf{B}$ (quar.) |  |  |
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| Canada Safeway, Ltd., 4.40\% pfd. (quar.) -- |  |  |
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| eferred (s-a) Lid. (r(sumed) $\qquad$ |  |  |
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| Canadian Parirsanks-Morse Co., Ltd |  |  |
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| Canasian Industries, I |  |  |
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| appitolExtraRecords (quar.) |  |  |
| Carey Baxter \& Eennedy (quar.) |  |  |
| ExtraCarnacoEquipment Co., common--- |  |  |
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| refered detuar, |  |  |
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| from net securities profitsCascades Plywood-Corp. (quar.) |  |  |
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| Central Canata Investments, |  |  |
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| Central Fibre Production-- |  |  |
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| Cerro de Pasco Corp. (increased) |  |  |
|  |  |  |
| ${ }_{5 \%}^{6 \% \text { preferred }}$ (quar), |  |  |
| Chammion Paper \& Fibre Co. |  |  |
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| chateau Gab Wines Itd (a-e) emical C $\qquad$ (Quarterly) |  |  |
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$\xrightarrow{\text { East Pennsyania Rr }}$ Ro，（s－a）－









$\qquad$
$\qquad$ Electric Bond \＆Share Co．（quar．） Electric Storage Battery（quar．） Extra
Electrical Products Corp．（Calif．）（quar．）
Elizabethtown Water Co．（Consolidated） Quarterly Williamsport RR，pfd，（S－a）
Emerson Electric Manufaccuring，com．（quar．） Emery Air Fred quar．（stock dividend）－ Empire Trost Co．（N，Y．）（quar．）－
Stock dividend（subject to approval of
stockholders Emporium Capwell Co（quar．） Equitable Credit Corp Extra
Equity Fund，Inc－
Erie Floormg \＆Wood Products，Ltd－ Class A（S－a）
Guaranteed stock（quar．）
Estabrook（T．H．）Ltd．，4．16\％pfd．（quar．）
Eversharp，Inc．，commion（quar．） 5．preferred（quar．）
EX－Cell－Corp．（quar．）
Factor（Max）\＆o Co．，class A（quar．）
Fafnir＂Bearing（stock dividend） Fairbanks Co．，6\％preferred（quar．） Fairchild Camera Foods Co．，common（quar．）
4\％preferred（quar．） Faily Finane Corp．（quar．）
Fanny Farmer Candy Shops（quar．）
Farmers \＆Traders Life Insurance（Syracuse， Farmers \＆Traders $\mathbf{L}$ ．
N． $\mathbf{Y}^{2}$（quar．）
Farrel－Birmingham Co．（quar．）
Voting trust
Fate－Root－Heath Co．（extra
Faultlest Rubber（quar．）：－－
Fawick Corp．（s－z）
Fearn Foods，Inc．（year－end）
Fearn Foods，Inc．（year－end
Federal Bake Shops（quar．）
Extra
Extra Insurance Co．（Newark，N．J．）－
Quarterly Special
Fuederated Departerty
Fepartont（quar．） Federation Bank \＆Trust Co．（N．Y．）（quar．）
Tibreboard Paper Products Corp．－
Common（quar．） Stock dividend
4\％preferred（quar．）
Fidelity Fund，Inc．（year－end derived from
current and accumulated undistributed net income）
Finance Co．of Pennsylvania（quar．） Financial Creereral Corp．，common（quar．）
$\$ 2.25$ preferred series A（quar．）－－
First Geneva Corp．（increased）－
First National Bank（Jersey City）（quar．）
First National City Bank（N．Y．）（quar．） First National City Bank（N．Y．）（quar．）
First National Stores（quar．） Firstamerica Corp．（quar．）
Fisher Bros．Co．，$\$ 5$ preferred（quar．）
Fischer \＆Porter Co．， $5 \%$ pfd．（quar．）
 Florida Mutual Fund
Ilorida Public Utilities

## Common（increased quar．）

Fluor Corp．，Ltd．（quar．）
Food Fair Stores
Food Machinery \＆Chemical Corp．

## New common（initial）－－－－ Foote Bros．Gear \＆Machine－－

$53 / 4 \%$ preferred（quar．）
Foote Mineral Co．（stock dividend）
Forbes \＆Wallace Ync．，class A（quar．） Foremost Daires Inc．（quar．）
Fort Worth Transit Co．（quar）
Foundation Co．of Cenada，Ltd．（quar．） Foundation Co．（N．Y．）（stock dividend）
Founders Mutual Fund Fownes Brothers \＆Co．（s－a）
Stock dividend（one share for each 20 shs
Held
Francisco Sugar Co．（reduced）
Extr
Frankl
Fraser
Extra
Frick Co
Friden


（Includes Dec．quar．payment and clears
arrears）
neral American Investors，common extra
of $\$ 2.20$ from long－term capital gains \＆ 14．from accumulative undistributed in－
come exclusive of long－term capital gains conc exclusive of long－term capital gain
S4．．50 preferred（quar．）－
General Bancshares（stock－split）－
（One share of General Contract Finance
for each share held） Cash pach phent
General Builders Corp．

General Cable Corp．，common（quar．）
$4 \%$ preferred（quar．）
General Candy Corp．（extra）


 General Motors Corp．
$\$ 3.75$ preferred（quar
\＄5 preferred（quar．）
General Petroleums of Canada，Ltd－－
Ordinary and class A（s－a）
General Precision Equipment
Sen．75 preferred（quar．）
General Railway Signal Co．（quar．）
Extral
General Refractories Co．（quar）
General Shoe Corp．，common（quar．）
General Shoe Corp．，common（quar．）
$\$ 3.50$ preference series A（quar．）．
General Steel Castings Corp．（quar．）
Gieneral Steel Wares Co．，Ltd．－
$5 \%$ preferred（quar．
General Telephone of California－
$5 \%$ preferred（quar．）－
General Telephone Co．of Florida－

## $\$ 1.30$ preferred（quar． （q1．32 preferred Guar

## General Telephone Co．of Illinois－

 $\$ 2.34$$1.121 / 2$
10




$$
\begin{aligned}
& \text { General Telephone Co. of Ohio- } \\
& \$ 1.26 \text { preferred (quar.) } \\
& \$ 1.40 \text { preferred (quar.) } \\
& \text { General Telephone Co. of Pennsylvania- } \\
& \$ 2.10 \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Telephone Co. of Pennsylvania- } \\
& \text { \$2.10 preferred (quar.) } \\
& \text { General Telephone Co. of the Southeast- } \\
& 5.80 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Telephone Co. of the Southeast- } \\
& \text { 5.80\% preferred (quar.) } \\
& \text { General Telephone Co. of the Southwest- } \\
& 2.20 \% \text { preferred (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Telephone Co. of the Southwest } \\
& 2.20 \% \\
& 3.60 \% \text { preferred (quar.) } \\
& 51, \% \% \text { preferred (quar) } \\
& \text { General Telephone (quar.) } \\
& \$ 4.50 \text { preferred (quar.) Wisconsin- }
\end{aligned}
$$

$$
\begin{aligned}
& \text { General Telephone Co. of Wisconsin- } \\
& \text { \$4.50 preferred (quar.) } \\
& \text { General Telephone Corp, com. (quar.) } \\
& 4.25 \% \text { preferred (quar.) }
\end{aligned}
$$

    Goodrich (B. F.) Rubber Co. (quar.)
    Goxtra
Goodyear Tire \& Rubber Co. of Canada, Lt
4\% preference (quar.)
Government Employees Insurnnce Co--
Quarterly

Gray Drug Stores (quar.)
Great American Insurance Co. (N. Y.) -

Great Lakes Paper, Ltd. (quar.)
Great Lakes Power Co.
Great West Life Assurance Co. (Winnipes)
Great Western Financial Corp. (quar.)
Stock dividend ( $11 / 2$ shares for each share
outstanding $)$
$(1 / 2$ shares for
each share outstanding $)$
Great Western Produc
Common
Great Weste
Great. Western Sugar, common (quar.)
$7 \%$
Green Mountain Power Corp. (quar.)
Greening (B.) Wire Co., Ltd. (quar.)

$\begin{array}{lll}12-31 & 12-31 \\ { }_{2}^{2} 231 & 12-31\end{array}$
$\begin{array}{rr}12-30 & 12-15 \\ 1-1 & 12-10\end{array}$
$\begin{array}{ll}2-2 & 1-5 \\ 2-2 & 1-5\end{array}$
 1－31 1－5

，

$51 / 2 \%$
$41 / 2 \%$
$4 \%$ preferencence（quar．）
Genesee Brewing Cor，class A（quar．）
Genvine Parts（quar．）
Genesee Brewing Co．，class A（quar．）－－．．．．
Genvine Parts（quar．）
Genung＇s．Inc．（quar．），
Georgia－－Pacific Corp．，
Optional
Georgia Power Co．，$\$ 4.60$ preferred（quar．）

Gibson Art Co．（quar．）
Sitock dividend
Giddings \＆Lewis Machine Tool Co．（quar．） Gidelow（J．J．）\＆Sons．．．．．．
Gilbert（A．
Gilbert（A．C．）Co．（year－end）
Gladding McBean \＆Co．（quar．）
Gladding McBean \＆Co．（quar．）－－
Glens Falls Insurance Co．（N．Y．）（quar．）－－ Glidden Co．（quar．）
60c convertible preferred（quar．）
Gold \＆Stock Telegraph

Extra
Government Employees Insurance Co－－－－－－1
Government Employees Life Insur，Co．（s－a）
Grand \＆Toy，Ltt．（quar．）．．．．．．．．．．．．．．．．．
Grant（W．T．）Co．， $30 / 4 \%$ preferred（quar．） Great American Insurance Co．（N．Y．）一
Great American Realty Corp．，cl．A（quar．）
Great Lakes Paper，Ltd．（quar．）
$5 \%$ 1st preference（quar．）－－
Great West Life Assurance Co．（Winnipeg）
Great Western Financlal Corp．（quar．）
Stock dividend（ $11 / 2$ shares for each share
outstanding） （11／2 shares for each share outstand
Great Western Producers Inc．－
Common（year－end）
Great．Western Sugar，common（quar．）
$7 \%$ preferred（quar．）
Green Mountain Power Corp．（quar．）
Greening（B．）Wire Co．，Ltd．（quar．）



Hanover Shoe, Inc, (quar.).
Harbison-Walker Refractories
Hanover Shoe, Inc, (quar.).
Harbison-Walker Refractories
Hanover Shoe, Inc, (quar.).
Harbison-Walker Refractories
6\%o preferred (quar.)
Harding Carpets, Lid.
6\%o preferred (quar.)
Harding Carpets, Lid.
Harsco Corp. (quar.)
Harfield Stares (quar.)...........
Harsco Corp. (quar.)
Harfield Stares (quar.)...........
H\% preferred (quar.)
Hats Ltd. common
Haverhill Gas Co．（quar．）
Haverty Furniture (stock
Hawaian Electric Co., Ltd.
$5 \%$ preferred $\mathbf{B}$ (quar.)
$5 \%$ preferred B (quar.)
$41 / 4 \%$ preferred C (quar.
$5 \%$ preferred D (quar.)
$5 \%$ preferred $E$ (quar.)
$31 / 2 \%$ preferred $F$（quar．）
Hein－Werner Corp．，（quar．）
Heinz（H．J．）C $\mathbf{C o . ,} \mathbf{3 . 6 5 \%}$ preferred（quar．）
Helena Rubinstein, Inc. (quar.)
Helne (George w.), common (quar.)
$7 \%$ preferred (quar.)

$6 \%$ preference (quar.)-
Heppenstall Co., 41/2 preferred (quar.)
Hercules Powder (year-end)
Hertz Corp. (stock div.) 3-for-2 stock. split
Hercules Powder (year-end)-
Hertz Corp. (stock div.) 3-for-2 stock. split
New and old common
Hibbard Spencer \& Bartlett (quar.)
Hibbard Spencer \& Bartlett (quar.)--...-
Figh Voltage Engineering Corp. (annual)-
Hinde \& Dauch Paper Co. of Canada, Ltd.
Quarterly
Hines (Ed Lumber (quar.)
Hofman Electronics Corp, (quar.)

Hollinger Consolid nted Gold Mines, Ltd.
Quarterly
Extra
Holly Oil Co:-

Home Oil, Ltd., class A (s-a) -
Home Title Guaranty Co. (Brooklyn, N. Y.
$\xrightarrow{\substack{5 \\ 5}}$

$\$ 4.25$ preferred (quar.)
Hoover Company, $4^{1 / 2} \%$ preferred (quar.) $\$ 1.06$
Hoover (Frank W.), Ltd., class A (quar.)
Hotel Corp. of America, $5 \%$ pfd. (accum,)
Horner (Frank W.), Ltd., class A (quar.)
Hotel Corp. of America, 5 pfd. (accum.)
Houdaille Industries, Inc., commen (quar.)



5\% preferred ( $\$ 25$ par)
5.25 preferred (quar.)
Houston Oil Field Material Co.
$5 \%$ preferred (quar.)
$51 / 2 \%$ preferred (quar.)
Hoving Corp. (quar.).
Hubbell (Harvey), Inc. (quar.)
Hubbell (Harvey), Inc.
Extra
Hubbard Felt Co., Ltd.
$\$ 1.50$ class A preferred ( $\mathrm{s}-\mathrm{a}$ )
$6.40: \mathrm{n}$ preferred (quar.)
Hupp Corp., $5 \%$ preferred A (quar.)
Huron \& Erie Mortgage Corp. (quar.)
Hussman Refrigerator Co. (stock dividend)
Huttig Sash \& Door, $5 \%$ pfd. (quar.)
Hygrade Food Products Corp., common....
Hygrade Food Products Corp., common.--
Year-end
Stock dividend---
4\% series A preferred (quar.)
I-T-E- Circuit Breaker, $4.60 \%$ pfd. (quar.) -
Ideal Cement Co. (Qur).
Illinois Bell Telephone Co. (quar.)
Ideal Cement Co. (quir.)
Illinois Bell Telephone Co. (quar.)
Ilinois Brick Co. (quar.)
Extra -awer Co., common (quar.)
Illinois Powne.
4.20 preferred (quar.)
$4.08 \%$ preferred (quar.) Helena Rubinstein；Inc．（quar．）
Heline（George W．），common（quar．）．．．．．
Extra $7 \%$ preferred（quar．）－－．．．－．－．－．－．
Heller（Walter E．）\＆Co．，common（quar．）

云ひヒた
$\$ 4.50$ prior preferred（quar．）
Gustin－Bacon Mfg．（quar．）
Hall（w．F．）Printing Co．（quar．） Hanover Insurance Co．（N．Y．）（quar．）
Haloid Xerox．Inc．（quar．）．
Ramilton Cotton，Ltd．， 5 ，pfa．（quar．）
Hamilton Manufacturing（quar．） Hamilton Cotton，Ltu．， 5 ．
Hamiton Manuacturing
Hammermill Paper Co．－ $1.123 / 2$
10 c
$11-13$
$11-13$
$11-13$
$12-3$
$12-23$
$1-16$
$12-22$
$12-15$
$12-15$
$1-9$
$5-18$
$2-24$
$12-15$ $12-15$
$12-19$




## Stock Record «» New York Stock Exchange dally range of prices yearly range of sale priges

 －







カームむ

 134
18
108
171
211
111
593
851
70
302
102
31
321
167

$411 / 2$ Dec 16
$691 / 2$
Nov 17

American Motors Corp American Natural Ga
 $7 \%$ preferred s．an Sany com－1．－100
American Seating Co American Ship Building Co－No par
American Smelt \＆Refg com－No par American Snuff Co common－－20 25
non－cumulative preferred＿100
American－South African Investment


American Stores Co
American Sugar
Refining com－-25 7\％preferred
American Sumatra，Tobacco－－ American Tobacco common
6\％preferred＿－
American Viscose Corp－ American Viscose Corp－－．．．－．
American Water Works Co com－
Preferred $6 \%$ series Preferred $6 \%$ series
Preferred $51 / 2 \%$ series＿－－－＿－ America
Ampheno
Anaconda Co－－－N



## American Broadcasting－Paramount

 $5 \%$ preferred－－American Cable \＆Radio Corp
American Can Co common American Chain \＆Cable－No par
American Chicle Co A1／2
Amer
Amer
Amer
Amer
Amer
Ame
Ame
Ame
Ame
American Home Products American ice Co common＿No nar
american Internatioe preferred＿100
Amational Corp＿－1
 $3.90 \%$ preferred Fdry common－-100
American Machine \＆Metals＿No par American Metal Climax Inc com－1
$41 / 2 \%$ preferred．．．．．．．．．．．．
American Metal Products com．－2
$511 / \%$ convertible preferred American Metal Products com＿－－20
51／2\％convertible preferred．－2
American Molasses Co 16
$371 / 8$

$1281 / 212$



## $\begin{array}{ll}277 / 8 & 281 \\ 42 \% & 421\end{array}$





20
かuctock

$1271 / 41281 / 2$
${ }^{13} 13 / 4$ ${ }^{8} 102{ }^{213 / 4}$ ．


## 39 <br> $\underset{\substack{39 \\ 3 \\ 3 \\ 3 \\ 4 \\ 4}}{\substack{4 \\ \hline}}$

## 






 ${ }^{129} 159$

 ${ }_{45 \%}^{27 \%} 4.28,4$




${ }^{277 \%} 28.28$
${ }^{3.300}$



NEW YORK STOCK EXCHANGE STOCK RECORD



Monday
Dec. 15
4

low and high sale prices
$\begin{array}{ccc}\text { Tuesday } & \begin{array}{c}\text { Wednesday } \\ \text { Dec. } 16\end{array} & \begin{array}{c}\text { Thursda } \\ \text { Dec. } 18\end{array}\end{array}$






 (0)

 27
$10^{3}$
$39^{3}$
$91^{1 / 4}$
52
$455^{1 / 8}$
$82^{1 / 2}$
$77^{3 / 8}$
$16^{1 / 2}$
$70^{3 / 8}$
$25^{3 / 4}$
$20^{3 / 4}$
26
$1233^{3 / 3}$
$74^{1 / 2}$ 41,100
11,700
2,000
7,500
70,700
750
38,000
1,100
1,400
13,100
3,400
6,200
235300
1,400






## 






Bendix Aviation Corp Beneficial Finance Co common--1.-1
$5 \%$ preferred Benguet Consolidated Inc-1 1 pese
Best \& Co Inc.-.
Bestwall Gypum Co
Bethlehem Steel (Del) common_-
 Blaw-K
Bliss
B
$\qquad$
Bonn Aluminum \& Brass Corp
Bond Stores Inc
Book-of-the-Month Club Inc
Borden Co (The) 125
Borg-Warne Corp common_-15 B

Boston \& Malne RR-


Jan 3



## 
























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คisien



##  <br> 







Huwssur Mix

## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{ange for Previous} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Range Since Jan． 1}} \& \[
\begin{aligned}
\& \text { STOCKS } \\
\& \text { NEWTYORK STOCK } \\
\& \text { EXCIIANGE }
\end{aligned}
\] \& \multicolumn{2}{|l|}{\[
\begin{aligned}
\& \text { Monday } \\
\& \text { Dec. } 15
\end{aligned}
\]} \& \[
\underset{\substack{\text { Tuesday } \\ \text { Dec. } 16}}{\text { Low }}
\] \& \[
\mathbf{G}
\] \& \[
\underset{\text { day }}{\text { SAI }}
\] \& \[
\begin{aligned}
\& \text { ICES } \\
\& \text { Thurs } \\
\& \text { ec. } 18
\end{aligned}
\] \& \& \[
\begin{gathered}
\text { Friday } \\
\text { Dec. } 19
\end{gathered}
\] \& \multicolumn{2}{|r|}{Sales for the Wee hares} \\
\hline \multicolumn{2}{|l|}{} \& \& \& \multicolumn{11}{|l|}{tral} \\
\hline Dec 31 \& 硡 \& \& \& \({ }_{5 \%}^{\text {Industries common convertible preferred }}\) \& \({ }^{1151 / 4}\) \& \(11^{7 / 1}\) \& \(11^{1 / 2} 11^{7 / 8}\) \& \& \(11^{1 / 8}\) \& \({ }_{8211 / 4}^{11 / 2}\) \& \& \& \& 100 \\
\hline \(201 / 2 \mathrm{Nov}\) \& Jan \& \& \& Continental Insurance \& \& \& 6 \& \& \& \& \& \& \& \\
\hline \(391 / 4\) Nov \& 641／6 May \& \& \& \& \& \& 121／6 \(\quad 12^{1 / 4}\) \& \& \& \& \& \& \& \\
\hline \(5_{41 / 2}^{51 / 2} \mathrm{Dect}\) \& \({ }^{7}{ }^{1 / 4} /{ }^{\text {Jun }}\) \& 38\％\％Fob \& \& Continent \& \& 581\％ \& \& \& \& \& \& \& \& \\
\hline \& 433／4 July \& \({ }^{281 / 4}\) Jan \&  \& Cooper－B \& \& 36 \& \({ }_{363}{ }^{4}\) \& \& \({ }^{373}\) \& \({ }^{6}\) \& \& \& \& \\
\hline  \& \({ }_{431 / 2} \mathbf{3 7 a b}\) \&  \& \({ }_{3}^{343}\) \& Copper F \& \& \& 27 \& \& \& \& \& \& \& 24，500 \\
\hline 16\％Dec \& \({ }_{4}{ }^{4} \%\) \％July \& May \& － 52 \& Co \& \& \& \& \& \& \& \& \& \& 24，500 \\
\hline \(493 \%\) May \& 541／3 July \& \({ }_{52} 50\) Jan \& 801／2 Dec 18 \& 6\％\％convertible \& \& \& 78 \& \& \& \& \& \& \& 200 \\
\hline \({ }^{51}\) Dec 30 \& \({ }^{793 \% / 6}\) July \& \({ }^{53} /{ }^{2} / \mathrm{Jan}\) \& 55\％\％Nov 14 \& Orn Products \(\mathrm{C}_{0}\) \& \& 531／4 \& \& \& \& \& \& \& \& \\
\hline \({ }_{122 / 2}^{28}\) Fee \({ }^{\text {Deb }} 11\) \& \(271 / 2 \mathrm{Jan}\) \& \({ }^{123}\) \&  \& Cornell Dub \&  \& \({ }_{97}^{24}\) \&  \& \& \& \& \& \& \& 900 \\
\hline \({ }_{57}^{57 / 4}\) Feb \& 1061／4Jul \& 83 Oc \& \(993 / 4 \mathrm{Dec}\)
88 \& \({ }_{31 / 2 \%}\) \& \& \& 87 \& \& \& \& \& \& \& \\
\hline \({ }_{79}^{74} 12 \mathrm{Oct}\) \& \({ }_{961 / 2} 89\) \& \& \({ }_{89}{ }^{\text {a }}\) Apr \& \& \& \& \& \& \& \& \& \& \& \\
\hline 15 Dec \& 25 Nay \& Jan \& \({ }_{\substack{\text { a }}}^{2036}{ }^{3,} \mathrm{Aug}\) \& \({ }_{\text {costen }}\) Cosid \& \& \({ }_{8 \%}\) \& \(8{ }_{8}^{61 / 2}\) \& \& \(881 / 2\) \& \& \(8^{1 / 2}\) \& \& \& \\
\hline \({ }_{1} \mathrm{H} / \mathrm{Oct}\) \&  \& \(11 / \mathrm{L}\) Jar \& 3 \％a Nov \& Coty International Corp－－．．．－－1 \& \& \& \& \& 31／3 \& \& \({ }^{3} 3^{3}\) \& \& \& \\
\hline \[
\begin{aligned}
\& \text { Ber } \\
\& \text { Oct }
\end{aligned}
\] \& \&  \&  \& Crane Co common－．．．．．．．．．．．．．．．．．．
\(3 \%\) \& \& \& 35．4．35 \& 36 \& \& \({ }^{36}{ }_{79}\) \& \& \({ }^{35}{ }^{3}\) \& \begin{tabular}{l}
363 \\
803 \\
\hline
\end{tabular} \& 200 \\
\hline \& \& \& \& Cream of wheat \& \& 01／3 \& \({ }^{395}\) \& \& \& \& \& \& \& \\
\hline \({ }_{4}^{61 / 8} \mathrm{Oct} 22\) \& 17\％Oct \& \({ }_{23}^{14 / 4}\) \& 201／2 No \& Crescent Petrolen \& \& \& \& \& \& \& \& \& \& 300 \\
\hline －701／\(\overline{\text { Dec }}\) \& \& \({ }_{12}^{23}\) Aus \& \(30 \%\) De \& cros \& \& \& \& \& \& \& \& \& \& \\
\hline Jun \& 31／2， \& \(254 / \mathrm{c}\) Jan \& 411／Dec \& Crown zellerbach Corp common \({ }^{\text {a }}\) \& \& \& \& \& \({ }^{3}{ }^{6}\) \& \& \& \& 58\％ \& \(\xrightarrow{1,200}\) \\
\hline \({ }_{85}^{40 \%}\) Oct \& －583／2 July \& \({ }_{92}\) \& 101 \& \& \& 94 \& \& \& \& \& \& \& \& \\
\hline \({ }_{16 \%} \%_{6}\) Dec \& 38\％Jan \& 15\％Fob \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \(15^{3} / 4\) Dec \& \({ }^{32} 21 / \mathrm{Apr}\) \& \(\xrightarrow{183 / 2} 18\) \&  \& Cuba \& \& 29 \& \& \& 景 \& \& \& \& \& \\
\hline 517／2 Oct \& \({ }_{10}\) \& 71／4 J20 \& 15 De \& Cudahy Pa \& \& \({ }_{6} 13\) \& \& \& \({ }^{133}\) \& \& \& \& \& 00 \\
\hline 54. Nov \& \(651 / \mathrm{yma}\) \& \&  \& Cuneo Piess \& \& 14 \& \& \& \(14{ }^{18}\) \& \& \& \& \& \\
\hline \({ }_{2}^{51 / 4}\) \& \({ }_{33}{ }^{4} \mathrm{~F}\) \& \(29 . \mathrm{JaHz} 13\) \& \& Cuaningham Drus Stores．Tne－－2．50 \& \& \& \& \& 13\％／6 \& \(1{ }^{1 / 2}\) \& 133 \& \(13^{1 / 2}\) \& 133／4 \& \\
\hline \(7 \%\) Jan \& 131，M \& \& \％Oct \& prior preferred－－－．－．－No par \& \& \({ }_{60}^{60}\) \& \& \& \& \& \& \& \& \\
\hline \({ }^{5} 59 \%\) Jain \& \({ }_{22}{ }^{\text {a }}\) Jun \& \& 2334\％Nov \& 60 pripo preserred－No \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& 311／2 Aug \& cirtiss \& \& \& \& \& \& 12 \& \& \& 34 \& 1.900 \\
\hline \multicolumn{15}{|l|}{} \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{15}{|r|}{} \\
\hline Jal \& 863／4 Mar \& \& \({ }^{92}\) ．Aug \& preferi \& \& \& \& \& \& \& \& \& \(137 / 8\) \& 3.900 \\
\hline \({ }^{3 \%} 4\) \& 12\％／Jan \& \& Nov \& \& \& \& \& \& \& \& \& \& \& \\
\hline 271／2 Oct \& 47．Aug \& \(43^{1 / 2} \mathrm{Jan}\) \& \({ }_{54}^{393 \%}\) \&  \& \& 52 \& \(52^{2} \times 52 \%\) \& 52 \& \& \& \& \& \& \\
\hline \({ }^{40} \mathrm{Oct}\) \& \& \& \({ }_{87}\) Jan 22 \& Preferred 3．75\％series A \& 79 \& \& \& \& \& \& \& \& \& \\
\hline \& \& \(77 / 4 \mathrm{Sep}\) \& 88 Jan \& Preterred \& \& \& \& \& \& \& \& \& \& \\
\hline \({ }^{75}\) Jun \& 88 \& 79 ，oct \& \({ }^{89}{ }^{\text {89，Jun }}\) \& Prefer \& \& 2 \& \(24^{3 / 8}\) \& 24 \& 26 \& \& 25 \& \({ }^{2615}\) \& 26 \& \\
\hline （141／20ct \& \({ }_{19 \%}^{239}\) jun \& 13／7／Jan \& \& Decea Recoris Inc． \& \& \& \& \& 19 \& \& \& \& \& \\
\hline \％Dec \& 32\％／\％Mas \& 27\％／3 Jan \& \(54 \% \mathrm{M}\) Nov \& Deere \＆Co \({ }^{\text {d }}\)（Delaw \& \& \& \& \& 50 \& \& \& \& \& ，20 \\
\hline \(19 \%\) Dee \& 28\％／Ap \& \& 301／3 Nov \& Delaware \＆Hudso \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \({ }_{465 \%}{ }^{63}\) A \({ }^{\text {P }}\) \& \({ }_{631}^{12 \%}\) \& Delawar \& \(1{ }^{3}\) \& \({ }_{613}\) \& \({ }_{611^{1+4}}^{4} \quad 61^{3}\) \& 61 \& 61 \& 61 \& 2 \& \& \& \\
\hline 旡／2 Feb \& \({ }_{26} 6^{11 / 2}\) Map \& \({ }_{16 \%}^{46, ~}\) \& \({ }_{23} 3^{3 / 3}\) Dec \& \& \& 22 \& 227\％ 23 \& \& \& \& \& \& \& \\
\hline \(313 / 2 \mathrm{Oct}\) \& \({ }_{481 / 4}\) July \& Apr \& 57\％\％De \& Denv \& \& \& \& \& \& \& \({ }_{42}^{57}\) \& \& \& 200 \\
\hline \(351 / 4\) Oct \& 417／May \& \({ }_{\text {Jan }}\) \& \({ }_{63}{ }^{424}\) \& \({ }_{\text {Det }}\) \& \& \& \& \& \& \& \& \& \& \\
\hline 55 Nov \& \({ }_{22}{ }^{2} /{ }^{2} / \mathrm{J}\) Jan \& \({ }^{5} 9\) \& \({ }_{17} 3^{3} \mathrm{OCt}\) \& Det \& \& \& \& \& \& 15 \& \& \& \& \\
\hline 37 \& \& 29\％／Apr 1 \& \({ }^{434} 4 . \mathrm{Feb}\) \& \& \& \& \& \& \& \& 45 \& \& \& 4，500 \\
\hline \({ }^{29 \% / 7 / 8 .}\) \& \& 301／May \&  \& \({ }_{\text {Dia }}^{\text {Dia }}\) \& \& \& \& \& \& \& \& \& \& \\
\hline \％ \& \& 29\％／Mar \& 324，May \& \＄1．50 preferred \& \& \& \& \& 1814 \& \& \& \& \& \\
\hline \(131 / \mathrm{Dec}\) \& 15\％／6 J \& \(13 / 5 \mathrm{Jan}\) \& 1934 \& Dlana \& \& \& \& \({ }_{41}^{18}\) \& 417\％ \& \& \& \& \& 4.900 \\
\hline \({ }_{23}^{13} /{ }^{\text {dec }}\) Oct \&  \& \& \({ }^{45 \%}\) \& Dissee \& 33 \& \& \& \& \& \& \& \& \& \\
\hline \(9{ }^{9} 5\) \& \& \& \(26 \%_{3}\) Dec \& Divco \& \& \& \& \& \& \& \& \& \& \\
\hline \multicolumn{15}{|l|}{\multirow[t]{8}{*}{}} \\
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\hline \multicolumn{15}{|r|}{} \\
\hline \({ }^{27} 1\) \& 51\％Jat \& \& 30. Feb 11 \& Eastern Airline \& \& \& 28 \& \& \& \& \& \& \& \\
\hline \(23 \%\) Dec
72 \& 421／2 July \& Apr \& \({ }^{3} 4\) Atig 14 \& ern C \& \& \& \& \& \& \& \& \& \& \\
\hline \({ }^{72}\) 27／6 Dec \& \(81 / 3 \mathrm{MaF}\)
\(60 \%\) \& Jan \&  \& Eastern Stainless \&  \& 53 \& \& \& \& \& \& \& \& \\
\hline \({ }^{813 / 4}\) Feb \& \({ }_{115}^{115}\) Jun \& Jan \& \(148{ }^{19}\) \& Eastman Kodak \& 134 \& \({ }_{151}^{1351}\) \& \& \& \& \& \& \& \& \\
\hline 143／1／Nov \& \({ }^{158}{ }^{\text {che }}\) Feb \& 1501／4 Deg \& 159 Mar 3 \& 6\％pr \& 51
57 \& 57 \& \& \& \& \& \& \& \& \\
\hline 38／2 \({ }^{3}\) \& 64／4，Jan
\(27 / 4\)
May \& Jab \&  \& Ing \& \({ }_{33}\) \& \& \& 34 \& \& \& \& \& \& \\
\hline \({ }^{74}\) \& \(811 / 2 \mathrm{AD}\) \& \({ }_{76}{ }^{26}\) Jan \& \& \& \({ }^{82}\) \& \({ }^{83}\) \& र81788 \({ }^{82}\) \& \({ }^{83}\) \& \& \& \& \& \& \\
\hline \({ }_{82}{ }^{\text {Aug }}\) \& \({ }_{91} 1\) \& Jan \& \(371 / 4\) \& Ekro products co \& 88 \& \({ }_{94}^{37}\) \& \& \& \& \& \& \& \& \\
\hline \& \({ }_{27}^{97 / 1 / 4 p r}\) \& \({ }^{86} 14 \mathrm{jan}\) \& \({ }^{95} 5\) \& Elastic Stop Nut Corp of \& \％2 \& \& \& \& \& \& \& 17212 \& \& \\
\hline \(241 / 2 \mathrm{Dec}\) \& \％Apr \& \& 201／2 \& Electric Auto－Lite \& \& 363 \& 36 \& \& \& \& \& \& \& \\
\hline 31／8 Jan \& 43／4 Aus 15 \& \(3 \mathrm{3} / \mathrm{Jan} 2\) \& \& Elertric \＆Mus \& \& \& \& \& \& \& \& \& \& \\
\hline \(5.51 / 2\) Dec \& \(11 / 4\) \& \& \({ }_{4} 7^{1}\) \& \& \& 39 \& 39 \& \& \({ }^{39}\) \& \& \(39^{1 / 2}\) \& \& \& \\
\hline \％Dec \& \％／a Jan \& \({ }^{26 / 4} \mathrm{Jas}\) Jan \({ }^{\text {a }}\) \& \({ }^{413} \%\) \& \({ }_{\text {Eld }}\) \& \& \({ }^{111^{3} / 8}\) \& \& \& \& \& \& \& \& \\
\hline \({ }_{221}^{24}\) \& \％Jul \& \({ }_{29}\) \& \({ }^{\text {Dec }}\) \& \& \& \&  \& \& \& \& \& \& \& \\
\hline  \& \({ }_{6}^{34} 76\) \& \({ }_{4}^{29} 1 / \mathrm{Jan}^{\text {Jan }}\) \& \(561 / 2 \mathrm{Dec}\)
\(16 / \mathrm{Dec}\)
Dec \& \& \& 1434 \& 141／4 \(147 \%\) \& 1416 \& 143／2 \& \& \({ }^{153 / 8}\) \& \& \& \\
\hline \(151 / 4\) \& 21. \& \(17 \% / \mathrm{Jan}\) \& \({ }_{24}{ }^{4}\) Dec \& Empit \& \& \& \& \& \& \& \& \& \& \\
\hline 301／2 \({ }_{7}\) \& 351／4 Apt \& 30 \& \(381 / 2 \mathrm{Apr}\) \& Endic \& \& \& \& \& \& \& \& \& \& \\
\hline \({ }_{24}{ }^{16}\) Noo \&  \& \(26^{1 / 4}\) Jan \& Oct \& ． \& \& \(361 / 4\) \& \& \& \& \& \& \& \& \\
\hline \({ }_{4}^{61 / 2}\) D \& \(203 /{ }^{\text {jpb }}\) \& \({ }^{26 / 5 / \%}\) Jan \& Nov \& Erie RR common \& \& \& \({ }^{111 / 4} 1011 / 2\) \& \& \& \& \& \& \& \\
\hline 43 Doc \& 77
68

Fob \& 444／2 Jan \& （ $6031 / \mathrm{Feb}$ \&  \& \& \& ${ }^{2} 588$ \& \& \& \& \& \& \& <br>
\hline ciow， 12 \& ${ }^{26}$ 20 Apr \& ${ }^{\text {5 }}$ \& ${ }_{21}^{61 / 2}$ Noct \& \& \& \& ${ }^{181 / 4} 192$ \& \& \& \& \& \& \& <br>

\hline 28\％／200 Dec 23 \& $$
\begin{array}{lll}
28 & 18 \\
51 / 4 \mathrm{Apr} & 13 \\
16
\end{array}
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\begin{aligned}
& 131 / \mathrm{yan} \\
& .281 / \mathrm{Jan} \\
& \mathrm{Jan}
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\] \& ${ }_{47}^{28} \mathrm{Nov}_{\mathrm{Dec}}^{28}$ \& Ex－Cell－O Corp－－－－ \& \& \& \& \& \& \& \& \& \& <br>

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\hline \multicolumn{15}{|l|}{\multirow[b]{6}{*}{}} <br>
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\end{tabular}

NEW YORK STOCK EXCHANGE STOCK RECORD
 $441 / 2$ Aug 27
 $\begin{array}{lllll}92 & \overrightarrow{O c t} & 23 & 134 & \overrightarrow{M a y 15} \\ 81 / 2 & \text { Jan } & 3 & 931 / 4 & \text { Aug }\end{array}$ $351 / 2$ Dec 3
$131 / 80$ Oct 2
$321 / 2$ Dec 30 $8 / 2 \mathrm{Nec}$
81
$101 / \mathrm{Nev}$
$81 /$ Nov $81 / 2$ Nov 14
$83 / 4$ Dec 10
8.

Range Sinc
Lowest

 Highest
55 Oct 13
$6{ }^{3}$ ，Dec $\begin{array}{lll}\mathrm{c} & 13 & \mathrm{Fa} \\ \mathrm{c} & 2 & \text { Fa }\end{array}$
 dia conv pfd 1953 series ederal Mogul Bower Beries＿＿－＿．
Pacific Electric Co ederal Paper Eleard Co common
4.60 Oe preferred． Federated D
Fenestra Inc
Ferro Corp Wreliourd Paper Prod com－No par
4\％converible preferred
Fidelity Phenix Fire Fifth Avenue Coach Lines Inc－－10
Filtrol Corp
Firestone Tire \＆Rubber
 Firth（The）Carpet Co
Frintkote Co（The）common
$\$ 4$ preferred．．．．．
$\$ 4.50$ conv A 2nd pfd Florida Power Corp
Florida Power \＆L
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 Friday
Dec． 19 Sales for
thie Week

 65

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Gabriel Co（The）
Gamble－Skogmo Inc common
5se $5 \%$ convertible preferred
Gamewell Co（The）
Gardner－Denver Co
Garrett Corp Garrett Corp（The）
Gar Wood Industries Inc com－－1／
4encro convertible preferred
General Acceptance Corp．－． General Acceptance Corp－－－1．－1
General American Indus com．－－
6\％convertible preferred
General American Investors com $\$ 4.50$ preferred Investors com -1
General Amer Oil Co of Texas＿－ 100
General Amer Transportation＿－50 General Amer Transportation＿－2．50
General Baking Co common＿－5 preferred
G8 Ex－distribution
General Bronze Corp
4\％1st preferred com＿－No par
General Cigar Co Inc－100 General
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NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1957 |  |  |
| :---: | :---: | :---: |
|  | west | Highest |
| 141／8 | \％Dec 10 | $32^{1 / 2}$ Jan 11 |
| 471／4 | Dec 11 | $80^{3 / 4}$ Jan 16 |
| 1051／2 | Oct 21 | 152 May 13 |
| $341 / 4$ | \％Jan 24 | $411 / 2$ Jun |
| 811／6 | Aug 6 | $931 / 2 \mathrm{Feb}$ |
| 81 | Oct 28 | 93 Apr |
|  | Nov 4 | 96 Jan 29 |



$\begin{array}{llll}391 / 2 & \text { Jan } & 6 & 55^{1 / 2} \\ 84 & \text { Dec } 18 \\ 90 & \text { Sep } & 19 & 96 \\ \text { Way } 29\end{array}$

$\begin{array}{llll}90 & \text { Oct } 30 & 1021 / 2 & \text { July } 14 \\ 951 / 2, ~ J a n ~ & 10 & 100 & \text { Jun } 13 \\ 99^{3 / 4} & \text { Sep } 25 & 109 & \text { May }\end{array}$


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Volume 188 Number 5805 ... The Commercial and Financial Chronicle

## NEW YORK STOCK EXCHANGE STOCK RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{2}{|l|}{Range for Previous} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{\(\underset{\text { Lowest }}{\text { Range Since Jan. } 1} \quad \underset{\text { Highest }}{\text { Lent }}\)}} \& \multirow[t]{2}{*}{\[
\underset{\text { NEW STOCKS }}{\substack{\text { STORE } \\ \text { EXCHANGE }}}
\]} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{Monday}} \& \multicolumn{2}{|l|}{} \& \multicolumn{4}{|r|}{high salic reiges} \& \multicolumn{2}{|l|}{\multirow[b]{2}{*}{Friday}} \& \multirow[t]{2}{*}{\begin{tabular}{l}
Sales for \\
the Weel Shares
\end{tabular}} \\
\hline Lowest : \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline 22 Dec 30. \& 463/ May 15 \& 23. Feb 28 \& \(47^{3} 4\) Oct 13 \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \(671 / 2\) Dec 30 \& 1091/2 May 9 \& \(683 / 4\) Jan 2 \& \(981 / 2\) Nov 11 \& \(4 \% \%\) convertible preferred- \({ }^{\text {a }}\) \& \({ }_{92}^{42}\) \& \({ }_{93}{ }^{1 / 2}\) \& \({ }_{91} 9\) \& \({ }_{92}\) \& \({ }_{92}{ }^{43 / 8}\) \& 921/2 \& \({ }_{913}^{43}\) \& \({ }_{91} 41^{1 / 4}\) \& \({ }_{4}^{421 / 4}\) \& \({ }_{93} 3^{1 / 4}\) \& 41,300
1,000 \\
\hline 37
82
Dec 13 \&  \& JJan \& \({ }^{1 / 4}{ }_{8}^{\text {Mar }}\) Dec 16 \& -100 \& \({ }^{43}\) \& 43 \& \({ }^{9} 43\) \& 44 \& 35/6 \& \({ }_{435}{ }^{1 / 8}\) \& \& \({ }_{43}{ }^{1 / 4}\) \& 43\%4 \& \& 800 \\
\hline ( \({ }_{33}^{82}\) Dec 13 \& 1059/2 Aug 34 \& Jan \& +10 \(49 \%\) Dec 11 \& Kansas City Pr \& Lt Co com_No pro \& \& \({ }_{49}\) \& \& 112 \& \& \& \& \& \& \(1113 / 4\) \& 1,700 \\
\hline \(741 / 2 \mathrm{July} 23\). \& 83 Mar 12 \& Oct 29 \& 86. Feb 14 \& \({ }_{3.80 \%}\) \& \({ }^{49}\) \& \({ }_{79}\) \& \({ }_{478}^{48,4}\) \& \({ }_{79}\) \& \& 491/2 \& , \(491 / 4\) \& 491/2 \& \& \& 1,400 \\
\hline \(791 / 2\) Nov 12 \& 98- Jan \& Oct: 28 \& \({ }^{92} 11 / 2\) May 29 \& \(4 \%\) \& \({ }^{\circ} 88\) \& \(89^{1 / 2}\) \& 1/2 \& \(891 / 2\) \& \& \({ }_{91}\) \& \& \& \& \& \\
\hline 88 Nov 21 \& 102 Feb 18 \& Oct \& 103 May \& 4.50 \& 96 \& \& 96 \& 96 \& \({ }_{995}{ }^{1 / 2}\) \& 96 \& \& 96 \& \& \& 10 \\
\hline \& 96. Feb \& \& and \& 4.20\% preferred----------100 \& \({ }^{8} 87\) \& 88 \& *87 \& 90 \& *871/2 \& 90 \& *8771/2 \& 90 \& \& 901/2 \& \\
\hline \(847 / 4\) Dec 11 \& \({ }^{96} 36 \mathrm{Apr}\) Jan 4 \& Jan \& 881. Now 19 \& 4.35\% prefrrred --100 \& \(891 / 2\) \& \({ }^{91}\) \& \({ }^{4} 891 / 2\) \& 91 \& \& \& \& \& \& \& 0 \\
\hline 32 Nov 7 \& 3891/ Jan \& 34 Jan 2 \& \(381 / 2 \mathrm{Aug} 13\) \& \({ }_{4} 4\) \%ownon-cum preferred \& \({ }_{* 36}^{793.4}\) \& \({ }_{37}^{793 / 4}\) \& \& \({ }_{37}\) \& \(\begin{array}{r}78 \\ \hline 36\end{array}\) \& \({ }_{37}^{78}\) \& . \(78{ }^{71 / 2}\) \& \& 1/4 \& \& 2,000

200 <br>
\hline 251/ Octit 22 \& $32^{3 / 3}$ May 3 \& $293 / 3 \cdot \operatorname{san} 10$ \& ${ }^{41}$. \& Kansas Gas \& Electric Co-No \& $401 / 4$ \& 403/3 \& $403 / 4$ \& 退/4 \& $40^{3 / 4}$ \& 40\%/4 \& 4034 \& $40^{3 / 4}$ \& $40^{3 / 4}$ \& 41 \& 1,400 <br>
\hline  \& 26/3/ ${ }^{\text {July }}$ \& Jan \& ${ }^{291 / 4}{ }^{183} \mathrm{Dec} \mathrm{Oct}^{3}{ }^{3}$ \& Kansas pontrr \& Light Co----.8.75 \& ${ }^{2756}$ \& 28 \& 28 \& 28 \& $2{ }^{27} 9$ \& 28 \& 27\% \& \& $271 / 4$ \& \& <br>
\hline  \&  \& - \& ${ }_{43}^{183}{ }^{183}$ Ooct 10 \& $\xrightarrow{\text { Kays }}$ \& 17\% \& 177/8 \& 171/2 \& 173/4 \& $171 / 2$ \& 173/4 \& 173/4 \& $173 / 4$ \& 177/6 \& 177/\% \& 2,300 <br>
\hline $771 / 2$ Dea 17 \& $128 \frac{1}{2}$ - ${ }^{\text {Jan }} 4$ \& $75^{1 / 2} \cdot \operatorname{Jan} 27$ \& $1051 / 4$. \& Kenn \& \& 971/2 \& \& \& - ${ }^{39} 18$ \& \& 4974 \& \& 401/4 \& \& 6,400
15000 <br>
\hline $321 / 8 \mathrm{Oct} 22$ \& 4734 May 31 \& 33\%/8 Jan ${ }^{2}$ \& ${ }^{3}$ Nov ${ }^{28}$ \& Kern County Land Co ---2.50 \& $611 / 4$ \& \& \& \& 601/4 \& ${ }_{61} 981 / 4$ \& 660\% \& ${ }_{61 \%} 98$ \& \& \& 15,000
10,900 <br>
\hline \& \& \&  \& Kerr-McGee Oil Indus common---1 \& \& 54/7/8 \& 53 \& $531 / 2$ \& \& $533 / 4$ \& $52^{3} /$ \& 53\% \& $52 \%$ \& \& <br>
\hline 201/8 Oct 28
299 \& ${ }^{321 / 4}$ July 5 \&  \& ${ }^{291 / 4} 4$ \&  \& ${ }_{42}{ }^{1}$ \& 267/6 \& $22^{233} 4$ \& 263/4 \& $26^{1 / 2}$ \& 271/2 \& $27^{3 / 4}$ \& ${ }^{273 / 4}$ \& $271 / 2$ \& $271 / 2$ \& 1,400 <br>
\hline $401 / 2$ Oct 22 \& 501/2 July 25 \& $461 / 4$ Jan 16 \& $70^{3} 4$ Nov 21 \& Kimberiy-Clark Corp \& ${ }_{661}$ \& \& \& ${ }^{43}$ \& ${ }^{421 / 2}$ \& 421/2, \& ${ }^{421 / 2}$ \& 421/2 \& \& 421/4 \& <br>
\hline 26. Dec 26 \& 351/4 Jan 4 \& 191/2 Apr 22 \& $281 \frac{1}{4}$ Dec 2 \& King-s \& \& \& \& \& \& \& \& ${ }^{66 \%}$ \&  \& \& <br>
\hline $231 / 4$ Dec 19 \& 367/8 July 11 \& $25^{51 / 4}$ Jan 2 \& $2933 / \mathrm{Feb} 7$ \& KLM Royal Dutch Airines-.-100 \& $26^{5 \%}$ \& \& \& 26 \& \& \& \& \& \& \& <br>
\hline 33 Dec 23 \& $651 / 2 \mathrm{Jan} 2$ \& 341/2 Jan 2 \& 453/6 Nov 11 \& Koppers Co Inc co \& \& $43 \%$ \% \& \& 26 \& ${ }_{43}^{263}$ \& ${ }_{437 / 8}^{261 / 2}$ \& \& 431/2 \& 26\%/4 \& \& 3,400
12,40 <br>
\hline $761 / 4$ Nov 11. \& 941/2 Apr 10 \& Sep \& May 29 \& 4\% preferred \& \& $801 / 2$ \& \& \& \& \& - ${ }_{80}$ \& \& \& \& <br>
\hline 9 Dec 30 \& $213 / 4$ Mar ${ }^{7}$ \& 995\% Feb 17 \& 173/4 Oct 21 \& \& \& 161/3 \& \& \& $15^{1 / 4}$ \& \& \& $15^{1 / 4}$ \& \& \& <br>
\hline ${ }^{22}$ Dec. 17 \& 271/2 Apr 11 \& $22^{1 / 2}$ Jan 2 \& 321/4 Nov 12 \& Kresse (S S) Con ${ }_{\text {O }}$ \& 313,4 \& 32 \& $31^{3 / 4}$ \& \& \& \& $31^{3 / 4}$ \& \& \& \& 8 8,000 <br>
\hline $231 / 2 \mathrm{Dec} 30$
17 \& ${ }_{26}^{34 / 2 / 1 / \text { Man }}$ / ${ }^{\text {a }}$ \& Jan \& $431 / 4$ Nov 7

$203 / 6$ \&  \& \& ${ }_{19}^{39}$ \& | $339 / 2$ |
| :--- |
| $19{ }^{3}$ | \& \& 391/8 \& \& ${ }_{401}^{401}$ \& \% \& 1 \& ${ }^{42} 1 / 4$ \&  <br>

\hline 47 Jan 17. \& $661 / 2$ Dec ${ }^{\text {d }}$ \& ${ }^{61} \tan$ ? \& $99^{3 / 4} \mathbf{D e c} 11$ \& Kroper Co (The) \& \& \& \& \& \& \& \& , \& \& \& <br>
\hline \& \& 32 Deo 19 \& 15 \& d \& \& $33^{3 / 4}$ \& 3 \& 3\% \& ${ }^{32 \%}$ \& 33/4 \& 32,2 \& 32\% \& 3 \& $32^{3 / 8}$ \& 21,000 <br>
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## NEW YORK STOCK EXCHANGE STOCK RECORD



NEW YORK STOCK EXCHANGE STOCK RECORD

$\underset{\text { Lowest }}{\substack{\text { Range Since Jan, } 1, \\ \text { Highest }}}$



STOCKS
NEW YORK STOCK
EXCHANGE 0

$\underset{\substack{\text { Monday } \\ \text { Dec. } 15}}{\text { I }}$


#### Abstract




Luesday Low AND Higi sale prices
Tuesday

Dec. 16 | Low |
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| c. 16 |

Wednesday
Dec. 17
Thurida
Dec. 18
hurnday

Friday
Dec. 19 Sales for
the Week
Shares








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\begin{gathered}
371 / 4 \\
801 / 2 \\
85 \\
293 / 8 \\
135 \\
84 \\
117 \\
213 / 4 \\
38 \\
631 / 4 \\
323 / 4
\end{gathered}
$$

## 197/8 Jun $24 \quad 231 / 8$ Dec 31 <br> 441/3 Jun $371 / 2 \mathrm{Oct}$ $281 / 2 \mathrm{Jun}$ $241 / 4$ Jun <br> $281 / 1 / 4$ Jun 2 247 Jun 28 <br> | 81 |
| :--- |
| $813 / 4$ | <br> $\begin{array}{lllll}\overline{33} 1 / 8 & \overline{\text { Oct }} 22 & \overline{40} & \overline{\text { May }} 9 \\ 85 & \text { Oct } & 11 & 791 / 2 & \text { Mar } 19\end{array}$ <br> $201 / 2 \mathrm{Sep}$ $19 \%$ Sep <br> 

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# NEW YORK STOCK EXCHANGE STOCK RECORD 



## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



## Bond Record «" New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY



${ }^{\bullet}$ Bid and asked price. No sales transacted this day. 『This issue has not as yet been admitted to Stock Exchange dealings.


NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD


NEW YORK STOCK EXCHANGE BOND RECORD

| $\begin{gathered} \text { Interest Sriday } \\ \text { Yeriod } \\ \text { Lastest Price } \end{gathered}$ |  | Week's Range or Friday's Bid \& Asked | $\begin{aligned} & \text { nds } \\ & \text { ld } \end{aligned}$ | Range Sinco Jan. 1 | New York Stock E.change $\quad \begin{gathered}\text { Interest } \\ \text { Period }\end{gathered}$ | $\begin{gathered} \text { Friday } \\ \text { Sastate } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | $\begin{gathered} \text { Bonde } \\ \text { Solde } \\ \text { No. } \end{gathered}$ | Range Since <br> Jan. 1 <br> Low High <br> $1011 / 21201 / 2$ |
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| Consolitated gua |  |  |  | ${ }_{97} 91 / 4100$ | Sunray Oil Corp 2\%/as debentures 196 |  |  |  |  |
|  |  |  |  |  | Surface Transit Inc 1st m |  | $988{ }^{3 / 4}$ |  |  |
| General mortg | 39 | $87 \% 89$ | 24 |  | ent |  | ?85 |  |  |
|  |  |  |  |  |  |  |  |  |  |
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| 1 1st gen 5 s serres $\mathbf{B} 1862$ - |  |  |  |  |  | 2 | ${ }_{92} 923 / 4$ | $\sqrt{66}$ |  |
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|  |  |  |  |  |  |  |  |  |  |
| cocter 8 Gamble $37 / \mathrm{ss}$ debs 1981 $\quad$ Mar-S | $90 / 3$ |  | $\bigcirc$ | ${ }_{96}{ }_{96} \quad 1051 / 8$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| rist and refunding morttage 58 2037-Jan-J |  | 106 $11 / 21091 / 2$ |  | $1061 / 2{ }^{111}$ | Thompson Products 47\%s debs 1982.-.....eb-Aug |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
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| Radio Corp of America $31 / 2 \mathrm{c}$ conv 1980-Junc-Dec | 108 |  |  |  | Unioni Pacific RR 2 /as debentures 1976-Feb-Aug |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
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| Debt adjustment bonds- $\quad$ 43/as st debs 1972 - April-Oct 96 |  |  |  |  |  |  |  |  |  |
| $5 \frac{1 / 4 s}{}$ series. A 1978 | 981/2 | 77/3 981/2 | 10 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
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|  |  |  | 168 |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  | 1950 |
|  |  |  |  |  |  |  |  |  |  |
| Second gold 6s 1996- |  | $\checkmark 6$ |  | $645 / 76$ | § $\triangle 61 / 2$ s stinking fund mige ser O 1951...June-Dec |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Louis-Southwestern Ry- virginla El |  |  |  |  |  |  |  |  |  |
| First 4 s bond certificates 1989 ...-. May-N $^{\text {a }}$ |  | 901/8 |  | 1011/2 | ${ }_{\text {First }}$ |  | 331/8 8 |  |  |
| Second 4s -ine bond certificates Nov 1989- |  |  |  |  |  |  |  |  |  |
| St Paul \& Duluth first cons gold 4s 1968-June-Dec |  |  |  |  |  |  |  |  |  |
| st Paul Unior Depot 3\%/8, B 1971-April- |  |  |  |  | 1881 Jue-Dec |  |  |  |  |
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|  |  |  |  |  | First lien and ref nitge 31/4s ser O 1973.April-Oct |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 3 s debentures 1974 _-a |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | 102,1031 | 15 |  | Gen mitge income 41/4s series B Jan 1991z-avil |  |  |  |  |
|  |  |  | 4 | $1031111 / 2$ |  | 50 |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
| Shell Union Oil $2^{2 / 2}$ s iebentures 1971-A | ${ }_{87}$ |  | 4 |  |  |  | 983/4 $991 /$ |  | \% 2 |
|  |  |  |  |  |  |  |  |  |  |
| Skelly $\mathrm{OH1}{ }^{21 / 48}$ | 811 |  | 4 |  | regt |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| South \& North Ala RR gtd 5s $1963-\ldots$ Co-Ap |  |  |  |  | 1st mortrage $3^{1 / 2 \mathrm{~s}}$ serites C 1979_......Aprin |  | ${ }_{103} 100$ |  |  |
|  |  |  |  |  |  |  |  |  |  |
| $2^{3 / 48}$ cebentures $1985 \ldots \ldots$ |  |  |  |  | 58 income debe |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Southern Indiana Ry $2^{3} 4 \mathrm{~S} 1994 \ldots \ldots . \quad$ Jan-July |  |  |  |  | First mortgage $3^{1 / 4}$ S seriles D 1967 - Jan-July |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Gold 44/2s 1981 --May-Nov | 921/2 |  |  |  | Whisconsirn Central FR CO- |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
| dard, Oil of California $43 / 8 \mathrm{~s} 1983$ | 0214 |  |  |  |  |  |  |  |  |

## AMERICAN SHOCK EXCHANGE <br> wekkly and yearly record

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday Dec 15 and ending Friday, Dec. 19. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stoek or bond in which any dealings have occurred during current year.

RANGE FOR NEEF ENDED DECEMBER 19


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 Algemene Kunstzijde V V-_,Amer dep rcts Amer shares__ Amer dep rcts Amer shares
All American Engineering CoAlleghany Corp warrants
Aliegheny Airlines Inc
Alied Artists Pictures Corp $51 / 2 \%$ convertible preferred
Antied Control Co Inc.
Allied Internat' Investing cap stock Alunirnym Co of AmericaAluminum Industries common_-_-_100 Amerioan Air Filter $5 \%$ conv pid.-- 15
American Beverage common.-.
 American Laundry Machine-_-20-20 20 American Meter CoAmerican Petrotina ync class A American Seal-Kap commonAmerican Writing

 Anglo-Lautaro Nitrate Corp-Angotura-Wupperman ". . 2. Arkansas Fuel. Ofl Corp-
Arkansas Louisiana Gas Co_Arkansas Louisiana Gas Co
Arkansas Power \& LightArmour \& Oo wharrants_ Armstrong Rubber class and
Arnold Altex Aluminum Convertible preferred Assmera Oll Corp Ltd--American dep rcts reg Associate Laundries of America-----10
Associated Oil At Gas Co Associated Stationers S AtJantic Coast Indus Inc
Atlantic Coast Line Co Atlas Consolidiated Mining \&
Development Corp Atlas Corp cption warrants_-10 pesos
Atlas Plywood Corp Audio Devices Inc
Automatic Steel Products Enc
Non-voting non-cum inreforred_-1 Automatic Voting Machine_-_-_, Balley \& Selburn On \& GasClass A--.-.
Baker Industries Inc
Baldwin Rubber common
Baldwin Securtties Corp
Banco de los Andes-
 Barceiona Tr Light \& Power Ltd.-
Barker Steel Corp. Barker
Barry
Besic Bayview Oil Corp
$6 \%$ convertible class A-
Bearings Inc
 Belock Instrument Corp......
Benrus Watoh Co Ina
Bickford's Inc common Black Starr \& Gorham class A--
 $51 / 2 \%$
Borne Bourjois Inc.
Brad Foote Gear Works Inc--20
Brazilian-Traction Light Pwr ord
Breeze Corp cominon Breeze
Bridge
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British American Tobacco-




Amer dep rets ord reg Brown Company common. Brown Rublative proterersed
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Buct convertible Plan common

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| $6 \%$ |
| :---: |
| Buell |

}

Burfalo-Ectipse Corp
Bunker Kinl (The) Company
Burman Mines Ltd

 $267 / 8$
$31 / 4$ $267 / 8$
$311 / 4$
$201 / 6$


AMERICAN STOCK EXCHANGE

|  |  |  | DECEMBER 19 8TOCKS American Stock Exchango | FridayLastSale Price | Week's Range of Prices | Sales for Week Shares |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
| Low High |  |  |  |  |  |  |
|  | Feb | $341 / 8$ Nov | Canada Southern Petroleums Ltd vtc_1 | $\begin{aligned} & 316 \\ & \mathbf{3}_{16}^{3} \\ & \hline 16 \end{aligned}$ | $5^{3 / 4}, \quad 6$ | 28,200 24,700 |
| $27 / 8$ | Apr | $85 \%$ Dec | Canadian Dredge \& Dock |  |  |  |
| $23 / 4$ | Jan | $71 / 4$ Nov | Canadian Homestead Oils Ltd-- |  | 5/8 113 |  |
| 2 | Jan | 41/4. Oct | Canadian Marconi | $51 / 4$ |  | 16.200 9 9500 |
| 27/8 | Apr | 47\% Dec | Can Northwest Mines \& Oils Ltd---1. | 1/2 | ${ }^{3} 8$ | 9,500 2,200 |
| $53 / 4$ |  | 103/8 Dec | Canadian Petrofina Ltd partic pfd-10 |  |  |  |
| $33^{1 / 2}$ | July | $461 / 2$ Nov | Canadian Williston Minerals.-----60 | ${ }_{10} 11^{36}$ | $0^{1 / 8} \times 10^{5 / 7}$ | 4,100 |
|  | Apr | $10^{1 / 8}$ Dec | Canal-Randolph Corp |  | 105/ $310 \times 10^{7 / 8}$ | +100 |
| $53 / 4$ | Jan | 107/8 Sep | Capital City Products comr |  |  | 500 |
| 115/8 Dec |  | $13{ }^{5} / \mathrm{Dec}$ | Carey Baxter \& Kennedy Inc.-.---- 1 | $\begin{aligned} & 10 \\ & 60 \end{aligned}$ | $\begin{array}{rr} 93 / 4 \\ 60^{3} & 61 \\ \hline \end{array}$ | 500 |
| $80^{1 / 4}$ | Dec | 90 Feb | Carolina Power \& Light \$5 pfd.-.-.- * |  | 105105 | 50 |
| $55^{5 / 8}$ | Apr | $101 / 2 \mathrm{Dec}$ | Carreras Ltd- |  |  |  |
| 52 | Jan | 90 Dec | American dep rcts B ord_-_2s |  | 16 | 2,100 |
| 1 | Jan | 17/8 May | Carter (J W) Co common |  |  |  |
| 65 93/4 | Jan | 99 Dec | Casco Products common |  |  | 1,000 |
|  | July | $151 / 8 \mathrm{Jan}$ | Castle (A M) \& Co Catalin Corp of America | 171/2 |  | 57,200 |
|  | Jan | $34 \text { Dec }$ | $\qquad$ | $14^{7 / 8}$ | $13^{1 / 2} \cdot 15^{1 / 4}$ | 32,000 |
|  | Mar |  | Central Hadley Corp | $2^{3 / 4}$ | $25^{5 / 8} \quad 3$ | 53,400 |
| $\begin{aligned} & 275 / 9 \\ & 311 / 2 \end{aligned}$ | Jan | $33^{1 / 2}$ Nov |  |  | $15 \quad 16^{3 / 8}$ | 900 |
|  | Jan | 43 Jun | Conv preference $\$ 1.50$ series |  | $26 \quad 27$ | 250 |
| 93/8 | Sep | 13 Jan | Central Maine Power Co- |  |  |  |
|  |  | 781/2 Dec | $3.50 \%$ preferred $\qquad$ 100 | 67 | 68 | 220 |
|  | $\begin{aligned} & \text { May } \\ & \text { Jan } \end{aligned}$ | $41 / 2$ Dec | Central Power \& Light 4\% pfd_-_ 100 |  | $841 / 484$ |  |
|  | Jan | $33^{7 / 2}$ Dec | Century Electric Co common | 10 |  | 500 |
| 18 | Jan | 16. May |  |  | 51.52 | 100 |
|  | Jan | $41 / 2 \mathrm{Oct}$ | Chamberlin Co of America | 6\%/8 |  | 700 |
|  | $\mathrm{Apr}^{\text {apr }}$ | $161 / 8 \mathrm{Sct}$ | Charis Corp common | $17{ }^{5 / 8}$ | $11^{1 / 2} 17^{7 / 8}$ | 40 |
| $\begin{gathered} 111 \% \\ 81 / 2 \end{gathered}$ | Veb | 12\% Jan |  | $1{ }^{3 / 6}$ | $1{ }^{1 / 4}$ | 14,500 |
|  |  |  | Cherry-Burrell common | 12 | $111 / 2{ }^{121 / 4}$ |  |
|  |  |  |  | 105 | $98^{1 / 2} 106$ | 2,550 |
|  | Jan | $93 / 4$ Nov | Chicago Rivet \& Machine | $\times 33$ | $\times 33$, 33 |  |
| $\begin{aligned} & 41 / 2 \\ & 901 / 2 \\ & 331 / 2 \end{aligned}$ | Jan | $61 / 8 \mathrm{Nov}$ | Chief Consolidated Mining |  |  | 4,800 17100 |
|  | Sep | 103 Jan | Christiana Oil |  |  |  |
|  | Feb | 453/4 Sep | Chromalloy Co | 11 | $22^{1 / 4} \quad 2{ }^{1 / 2}$ | 13,700 |
| 26 | Jan | 50 Dec | Clark Controller | 20 | 195\% $20 \frac{1 / 2}{}$ | 2,400 |
| $931 / 2$ | Jan | 102 Dec | Clarostat Manufactur | $4^{3 / 4}$ | $\begin{array}{lll}43 / 4 & 47 / 8\end{array}$ | 1,700 |
|  | Feb | $12^{1 / 2} \mathrm{Dec}$ | Clary Corporation | $6^{3 / 8}$ | S |  |
| $13^{1 / 8}$ | Jan | 22\% Dec | Claussner Hosiery Co. |  |  |  |
|  | Apr | $71 / 8 \mathrm{Dec}$ | Clayton \& Lambert Manufacturing---4 | $8^{1 / 4}$ |  | 2.800 |
|  | Apr | $83 / 4 \mathrm{Dec}$ | Clopay Corporation | $2 / 4$ | $5^{1 / 4} 6$ |  |
| $\begin{gathered} 133 / 4 \\ 11 / 2 \end{gathered}$ | Jan | $23^{1 / 2}$ Nov | Club Aluminum Produc | $11 / 4$ | $1{ }_{4}{ }^{2} 138$ | 38,400 |
|  | Oct | $22^{58} \mathrm{Jan}$ | Cockshutt Farm Equipment | $14^{1 / 4}$ | $13314{ }^{1 / 4}$ | 88.100 |
|  |  | $71{ }^{\text {Nov }}$ | Colon Oil Co Ltd (Canada) |  | 42 , $44^{1 / 2}$ | 1,500 |
|  | Jan |  | Colonial Sand \& Stone Co_n | 171/2 | $17^{1 / 4}-181 / 4$ | 1,900 |
|  | Feb | $23 / 4 \mathrm{Nov}$ | Community Public Service_-...----10 | 383/8 | 381/8 381/2 |  |
| $2_{2}^{11 / 4}$ | Apr | $23 \%$ Aug | Compo Shoe Machinery- |  |  |  |
| 17 | Feb | $25^{1 / 2}$ Nov | Vte ext to 1965 | $81 / 2$ | $8^{5 / 8}$ |  |
|  |  |  | Connelly Containers Inc_-...-.-. 50 c |  | $61 / 4 \quad 6{ }^{3 / 8}$ |  |
|  |  | 1061/2 Aug | Consol Cuban Petroleum Corp_-..-. 20c |  | 7. ${ }^{1 / 2}$ | 7.000 |
|  | Jan | 2 Dec | Consol Diesel Electric Corp---10c | $6^{3 / 4}$ | $6^{3} 4 \quad 7{ }^{1 / 2}$ | 11,400 |
|  | Jan | 50 Nov | Consolidated Mining \& Smelt Ltd |  | $21 / 82178$ | 2,100 |
|  |  |  | Consol Retail stores Inc. |  | $3^{1 / 4}$ |  |
|  | Jan | 173/4 Nov | Consolidated Royalty Oil | $81 / 8$ | $81 / 8 \quad 83$ | 900 |
|  | $21 / 2 \mathrm{Jan}$ |  | 4\% Aug | Continental Air Lines Inc 1.25 | $71 / 4$ | 65. $\quad 7 \%$ | 31,100 |
|  |  |  | $10 \%$ Dec | Continental Aviation \& Engineering-_1 | 157/8 | 15 \% ${ }^{\text {c }}$ 165\% | 7,300 |
| $71 / 4 \mathrm{Mar}$ |  | 175\% Nov | Continental Commercial Corp------1 |  |  |  |
| $71 / 4 \mathrm{Mar}$$2^{3 / 8} \mathrm{Apr}$ |  | 55/8 Dec | Continental Industries Inc------10c | \% |  | 3,000 |
| 3. July |  | 41/4 Nov | Continental Materials Corp |  |  |  |
|  |  | 20\% Jun | Cook Paint \& Varnish Co_.....-. 20 |  |  |  |
| - 29 | Feb | 393/4 Sep | Cooper-Jarrett Inc-_-1)Corby (H) Distilery Ltd-Class A voting |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 4 |  |  | Class B non-voting | $18^{1 / 2}$ | $18^{1 / 2} \quad 181 / 2$ | 300 |
|  |  |  |  | $15^{1 / 4}$ | $145 / 8 \quad 15^{3 / 8}$ | 1,000 |
| ${ }^{71 / 4} \mathrm{Jan}$ |  | 123/8 Oct | Corroon \& Reynolds common | $13^{5 / 3}$ | x131/4 13 ${ }^{1 / 8}$ | ,500 |
|  | Apr May | 187/8 Nov | \$1 preferred class A |  | $19^{1 / 4} \quad 191 / 4$ |  |
| $\begin{aligned} & 113 / 4 \text { May } \\ & 21 / 2 \text { Jan } \end{aligned}$ |  | $163 / 7 \mathrm{Sep}$ $37 / 8 \mathrm{Aug}$ | Cott Beverage Corp | 5 |  | 2,900 |
|  |  |  | Courtaulds Ltd- |  |  | 4,600 |
| $21 / 4$ Oct |  |  | American dep receipts (ord reg)--21 |  |  | 19,100 |
|  |  | 2\% May | Creole Petroleum common......-..... 5 | $653 / 4$ | $65^{665 / 3}$ | 25,400 |
| 3\% May |  | 5\%/3 Jun |  | 14\% | $145 / 8151 / 8$ | 15,100 |
| $11 \%$ July |  | 15\%/9 July | Crowley Milner \& Co..... | 83/8 | $77 / 8$ | 1,500 |
|  |  | $87 / 8$ Dec | Crown Central Petroleum (Md) | $121 / \mathrm{m}$ | $1158123 / 8$ | 4,100 |
|  |  | 17 Dec | Crown Cork Internat'l " $\mathrm{A}^{\text {" }}$ partic |  |  |  |
| 12 | Apr | $183 / 4$ Dec | Crown Drug co common | $41 / 4$ | $41 / 4$ | 11,800 |
|  | Jan | 13/4. Jun | Crystal Oil \& Land Co common- | 10 | $9^{3 / 4} 101 / 4$ | 1,900 |
| 3\% Jan |  | 101/2 Jun | \$1.12 preferred | 18 | $18.181 / 4$ | 150 |
| ${ }_{5}^{23 / 4}$ May |  | 4 Nov | Cuban American Oil Co |  | $15 / 8$ | 35,300 |
|  |  | Nov | Cuban Atlantic Sugar common-m | 10 | $97 / 8101 / 8$ | 500 |
| 10\% Jan 403/8 Jan |  | 131/2 Jan | Cuban Tobacco commo | $43^{1 / 2}$ | $43.461 / 4$ | 960 |
|  |  | 44 Oct | Cuban-Venezuelan Oil vtc. |  | 1/2 ${ }^{16}$ | 57,900 |
| $\begin{aligned} & 73 / 8 \mathrm{Jan} \\ & 47 / \mathrm{May} \end{aligned}$ |  | 13 Dec | Curtis Lighting Inc common---2.50 |  |  |  |

Dome Petroleum Ltd stores
Dominion Bridge Co Ltd Dominion Tar \& Chemical Co Ltd.-. Dorr-Oliver Inc.
Douglas Oil Company
Dow Brew Corp common-
Drilling \& Exploration Co
 Common
Dunlop Rubber Co LtdAmerican dep rets ord reg_-..........
Duraloy (The) Co
Durham Hosiery class B common.-. Duro Test Corp common Co
Duval Sulphur \& Potash Co....
Dynamics Corp of. America


## $243 / 8 \quad 231 / 4-24^{3 / 3}-12,200$

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s Fridas $\begin{gathered}\text { Weet } \\ \text { Ralek's } \\ \text { Rale Prico } \\ \text { of Prices } \\ \text { Low } \\ \text { High }\end{gathered}$
$\begin{gathered}\text { Sales } \\ \text { for Week } \\ \text { Shares }\end{gathered}$

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## AMERICAN STOCK EXCHANGE



## AMERICAN STOCK EXCHANGE



AMERICAN STOCK EXCHANGE
RANGE FOR WEEK ENDED DECEMBER 19



Sales
r Week


Range Since Jan.




## Foreign Governments and Municipalities <br> BOND S Interest Last Periled Sale Price $\begin{array}{ccc}\begin{array}{c}\text { or Friday's } \\ \text { Bfd \& Aked }\end{array} & \text { Bonds } & \text { Range since } \\ \text { Low } & \text { Sold } & \text { JIngh } \\ \text { Hown } & \text { No. } & \text { How High }\end{array}$ $\triangle$ Baden (Germany) 7s 1951 \& Prov Ban-July Central BK of German State \& Prov Banks $\triangle 68$ series A $1952 \quad$ Feb-Aug $\Delta 6$ series B 1951 $\Delta$ Danzig Port \& Waterways 61\%s 1952-nJan-July $\triangle$ German Cons Munic 7s 1947 $\Delta \mathrm{S}$ F secured 6s 1947 . <br> Hanover (City of Germany- Is 1939 (80 $\quad$, June-Dec <br>  <br> Mortgage Bank of Bogota - 1947 May-Nov Mortgage Bank of Denmark 5 s 1972_Anne-Dec Parana stamped (Plan A) 2 'as 2008.......Mane-Dec Peru-(Republic of  Ex No par value iliquidating distribution. delivery transaction (not included in Year's rance) a EL-hiterest. Exot inchuded in year's range). ${ }^{\text {r }}$ Transaction for cash (not-included in year's rance tratisaciion tribution. x Ex-dividend. y Ex-Tights. z Ex-liquidating dividend. <br> triday's bid and ask pric <br> sReported in receivership. <br> 

## Stock and Bond Averages

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


## Over-the-Counter Industrial Stock Averages

Compiled by National (35 Stocks)


## SEC Index of Slock Prices

The SEC index of stock prices based on the closing prices of the common stock for the week ended Dec. 12, 1958, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows $(1939=100)$ :
Composite
Manufacturing
Durable Goods
Non-Durable Goods
Transportation
Utility
Trade, Finance and Service
Mining
New High.

| Dec. 12, '58 | Dec. 5, '58 | Percent Change | High | Low |
| :---: | :---: | :---: | :---: | :---: |
| 390.6 | 385.9 | +1.2 | 391.1 | 299.0 |
| 489.4 | 483.5 | +1.2 | 491.9 | 373.3 |
| 450.0 | 442.4 | $+1.7$ | 451.5 | 332.2 |
| 516.2 | 512.1 | $+0.8$ | 519.7 | 402.2 |
| 328.5 | 328.2 | 0.1 | 332.2 | 219.7 |
| 193.2* | 190.3 | +1.5 | 193.2 | 355.5 |
| 372.1* | 367.8 | +1.2 | 372.1 | 243.2 |
| 337.8 | 336.4 | $+0.4$ | 347.2 | 261.3 |

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



Transactions al the American Slock Exchange Daily, Weekly and Yearly



## OUT-OF-TOWN MARKETS




OUT-OF-TOWN MARKETS


Philadelphia-Baltimore Stock Exchange


| Friday <br> Last <br> Sale Price of PricesWeek's <br> Range | Sales <br> for Wheek <br> Shares |
| :---: | :---: | Range Sinoe Jini 1


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## Pitishurgh Stock Exchange



CANADIAN MARKETS

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CANADIAN MARKETS

## \section*{ange for week ended pecember 19} <br> RANGE FOR WEEK ENDED DECEMBER 19

## CANADIAN MARKETS



CANADIAN MARKETS
RANGE FOR WEEK ENDED DECEMBER 19

| stocks | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Pric } \end{gathered}$ | Week＇s Range of Prices | Sales for Week Shares | Range Since Jan． 1 |  | stocks | Friday Sale Price | Week＇s Range of Prices | Sales for Week Shares | Range Since Jan． 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High | －Par |  | Low High |  | Low | High |
| Cable Mines Oil | 18 c | ${ }^{18 \mathrm{c}}{ }^{20 \mathrm{c}}$ | 15，231 | 12 c Jan | 40 c July | Consolidated Pe |  | $5 \% \mathrm{ce} 5 \mathrm{c}$ | 500 | 4 c Oct | 8 feb |
| Cadamet Mines： | 21. | $\begin{array}{ll}20 \mathrm{c} & 22 \mathrm{c} \\ 77 \mathrm{c} \\ 780\end{array}$ | 9,797 11,625 1, | ${ }^{200}$ 450 Jec | 29 c goc Aov Aug | Consolidated Pershcourt | $\underset{9}{16 \mathrm{c}}$ | 16 c <br> 9 c <br> 10 c <br> 10 c | 6.500 5.700 | ${ }^{9} 9$ | － 22 C |
| Calata Petroteun |  | （1） | 11，872 | ${ }_{1734}^{45 \mathrm{C}}$ Feb | ${ }_{31}^{90 c}$ Onct | Consulitated Re | 13 c | 13 c 14 c | 17，320 | 12 \％e Mhar |  |
| Caljary \＆Ecamonton | 78. | $771 / 2{ }^{79}$ | 590 | $62 / 2 / 3 \mathrm{Jan}$ | 80 | Consolidated Sannorm Mi |  | 7 c | 10，000 | 4 | 12 c Mag |
| Calvan Consol | 6 | ${ }_{6} .755$ | 100 | ${ }_{3}^{3.005}$ | ${ }^{4.40}{ }^{\text {a }}$ Aug | Consolidated Wesi Petrol | ${ }^{7.70}$ | 4．60 4.60 4.75 | 33,75 <br> 3.175 | S5ic．Jan | ${ }_{7}^{1.140} \mathrm{Oct}$ |
| Campbell Chibougamau－－．．．－${ }^{\text {coll }}$ | $10 \%$ | $9.5510 \%$ | 2，895 | 5.15 Jan | ${ }^{10 \%} /{ }^{\text {d }}$ Dee | Consumers Gas Co common－ 10 | 51／c |  |  |  | （ |
| anada Br |  | $4.95{ }^{4.95}$ | 100 | ${ }^{3.25}$ Jun | Oct | Class A－ |  | 1041／3 103 | 165 | 104 Jan | ， |
| Canada Cement common－－－－－20 | ${ }_{24}^{34.4}$ | ${ }^{33,48}$ | ${ }^{1,264}$ | ${ }_{27}^{25}$ Jan |  | Copp Clar | 7 | $61_{4} \quad 7$ | 1，80日 | 4.50 Mar | \％${ }^{\text {5 }}$ |
| Canada Crushicd cut stone | $12 \%$ | 121／2 $12 \%$ | 660 | ${ }^{6}$ Feb | 123／2 Oct | coppe | 23c | 2215 c 25c | 15，100 | ${ }_{150} 15 \mathrm{Mar}$ | 40 c Oct |
| anada rron roundries common－ 10 | ${ }_{98}^{35}$ |  | ${ }^{555}$ | ${ }_{923}^{25} 4{ }^{\text {a }}$ Feb | ${ }^{360^{3 / 8}}$ Nov | Copper Rend Chiboig | $1.8 \mathrm{c}$ | 1.811 .90 | － | $\xrightarrow{7.05}$ |  |
| Canada Life Assurance－－10 |  | 18912 190 | 132 | 125 Jan | 190 Apr | Corby Distillery |  | $19^{1 / 4} 19^{1 / 2}$ | 525 | $161 / 4 \mathrm{Apr}$ | ${ }^{2} 91 / \mathrm{Nov}$ |
| Canada Malting common | ${ }^{651 / 2}$ | ${ }_{25}^{65}{ }^{651 / 2}$ | － $\begin{array}{r}345 \\ 1.541 \\ \hline\end{array}$ | ${ }_{24}^{503 / 4 \mathrm{Mar}} \mathrm{Feb}$ | ${ }^{76}$ Oct |  | 18 | $18 \quad 18$ | 50 | $16^{1} \mathrm{Ja}$ |  |
| Coneda oll Lands | 1.83 | 1.831 .95 | 3，060 | 1.50 Mar | 2.50 Jun | Cosmos Imperial－ | $11 / 2$ | \％ | 30 |  |  |
|  |  | ${ }^{30}$ | 31 | ${ }^{656}$ Dec | 1.20 | ichan Copper |  |  | 300 |  |  |
| ${ }_{\text {Canada }} \mathbf{C l a s s}$ Packers class A－ | 52\％ | 5234 <br> 493 <br> 95 | 315 <br> 545 | $\begin{array}{lll}35 & \text { Jan } \\ 34 & \text { Feb }\end{array}$ | 53 $\begin{aligned} & \text { Dec } \\ & 52 \\ & 50\end{aligned}$ |  |  | 1.60 <br> 2.80 <br> 2.80 <br> 8.10 | 700 2.740 | －${ }_{2.10}^{2.35 \mathrm{Dec}} \mathrm{Oct}$ | （ ${ }^{3.00} \mathrm{Aug}$ |
| Canada Permanent Mtge－ 10 | 60 | $58{ }^{58 \%} \quad 60$ | 496 | ${ }^{52}$ Oct | ${ }_{97}{ }^{\text {Dec }}$ | Oree oin of Canada | 4.85 | 4.50 4．85 | ${ }^{2,135}$ | 3．40 Mar | 4.85 Dec |
| Canada Safeway Ltd pre | 590 | 9880 60 c | 5.100 | ${ }_{50 \mathrm{c}}^{86}$ Nov |  | ${ }_{\text {Crestaurum }}^{\text {Warrants }}$ Minines | 1.90 |  | 18,955 100 | 1.50 Nov | ${ }^{2.20}$ Jan |
| Canada Southern Petroleum | 3.00 | 2.90 | 2，460 | 2.70 Nov | 4.80 Jan | Crestbrook Tin |  | 10 c 10 c | 445 | 10c Dec | 80c Jun |
| Canatta Steamship Lines | 40 | ${ }^{414}$ | ${ }^{414}$ | ${ }^{32}$ Jan | $4{ }^{431 / 2}$ Noy | Croinor Persh | $10 \%$ c | 9\％ $101 \%$ c | 7，700 | 6c Mar | 14 c July |
| Canatda Wire class B |  | 161／2 $16 \frac{1 / 2}{}$ | －500 | ${ }_{5}^{12 / 2}$ Junn |  | Crown Trus | 25／4 | ${ }^{2533^{1 / 4}}$ 25 ${ }^{1 / 4}$ | 25 | $16 \frac{1 / 2}{} \mathrm{Jan}$ | Jun |
| Canadian Astoria Minerals ．－．．．．－1 | 5.85 | 5．60． 6.00 | ${ }_{2}^{2}, 205$ | 3.75 Tcb | 6.90 Aug | Crown Zellerbach | 10\％ | $10 \mathrm{C} 12 \% \mathrm{c}$ | 36，500 | ${ }_{6}^{43}$ |  |
| Canadian Bank of Commerce－－20 | 56 | ${ }_{4}^{56} 563 / 8$ | 7，568 | n | 613． 495 | Cusco Mines | 13 E | 13C 13\％ | 6，900 | 7，${ }_{\text {c }}$ Jau | 30 c July． |
|  |  |  |  |  |  |  |  |  |  |  |  |
| Canadian Breweries common．．．．．．．． |  | 34 | 246 | Jan | Nov | ering Explore | 39c | $\begin{aligned} & 30 \mathrm{c} 35 \mathrm{c} \\ & 29 \mathrm{c} 31 / 2 \mathrm{c} \end{aligned}$ | 43,856 35,700 | 15 c Jun | $\begin{aligned} & 90 \mathrm{c} \text { July } \\ & 65 \mathrm{c} \text { Julv } \end{aligned}$ |
| Preferred | ， | 321／4 $331 / 8$ | ${ }_{645} 7$ | ${ }_{8}^{253} \mathrm{Jan}$ | ${ }_{13}^{36}$ Nov | Decoursey Brewis | 27 c | ${ }^{27 \mathrm{c}} 299^{1 / \mathrm{c}} \mathrm{c}$ | 12，400 | $22 \% \mathrm{ce} \mathrm{Apr}$ | 40 C Oct |
| Canadian Sritish Aluminium | 4.10 | ${ }_{4.10}{ }^{12.25}$ | 2，410 | ${ }_{2}^{8.90}$ Appr | ${ }^{13.958} \mathrm{Oct}$ | Deer Horn Min | 138 | 1180 18 l | 9,900 20.033 | $10 \% \mathrm{ce}$ Jum | 25 c July |
| Class $\mathbf{B}$ warrants | 3.30 | 3.303 .75 | 1，370 | 3.25 Dec | 3．75 Dec | Delinite Mines | 59\％ | 56 c 60c | 5，000 | 46 c Apr | ${ }^{20 \mathrm{c}} \mathrm{Cl}$ |
| canadian Cann | 141／93 | ${ }^{141 / 8} 18{ }^{1478}$ | 1，440 | ${ }_{13} 3$ May | 151／2 May | Devon Palmer Olls－－＿－－－250 | 1.22 | 1．05－1．27 | 39，416 |  | 1.62 May |
| Canadian Celanese | 19 | ${ }_{18}^{18 \%} 18{ }^{18}$ | ${ }_{75}$ | $15^{3} 4{ }^{3} \mathrm{Feb}$ |  | Distillers Seagram | ${ }^{32}$ | 32．${ }^{3} 3^{3,4}$ | ${ }_{4}^{4.810}$ | 251／Jan |  |
| \＄11／4 preferre |  | $30^{3 / 4} 313{ }^{3 / 4}$ | 1，372 | 281／3 Mar | 33 Oct |  | 11 | $11.11 \%$ ． | 1，900 | 7.70 Jan |  |
| Canadian Chemical \＆Cellulose | －${ }^{83 / 4}$ | ${ }^{83,4}$ | ＋ $\begin{array}{r}4,767 \\ 10200\end{array}$ |  | ${ }_{1} 9.93$ Nov | Dominion Bridge | 21 | 03，${ }^{3 / 4}$ | 1，340 |  |  |
| $\underset{\text { Canadian }}{ }$ | 4.35 | $4.25{ }^{1.35}$ | 1，600 | 4.00 Jan |  | Dominion Electrohome Ind |  |  | 735 | 11 May |  |
| Preferred | 7 | ${ }^{70 \mathrm{C}} 780 \mathrm{c}$ | 290 | 64 c Oct | 799 c Aug |  | $41^{3}=$ |  |  |  |  |
| Canadian Curt | 5.05 | ${ }_{5} .055$ | 15.997 |  |  | Preferred |  |  | 340 |  |  |
| Canadian Drawn Steel comm | 5．0） | 131315 | 300 | 8，3／4 Jan | 14.10 | Dominion Magn | 10 | 10 10\％／3 | 640 | Aus |  |
| Preferred |  | $10^{1 / 4} 10^{3 / 4}$ | 300 | 93／4 Jan |  | Dominion Scotti |  |  |  |  | $30 . \mathrm{Dec}$ |
| Canadian Dredge \＆Dock | ${ }_{4}^{24 \times}$ | 24ta ${ }^{2434}$ | ${ }^{1,490}$ | 15 Jail | 1．08 Jun | Domimicn steel \＆ | 82 | $81{ }^{1}{ }_{4}{ }_{83}$ | 1，682 | ${ }_{50}{ }^{\text {Jan }}$ | ${ }_{84}{ }^{4}$ Dec |
| Canadian Dyno mines ${ }^{\text {Canadian Export Gas }}$ | 2.30 | 2.2002 .32 | －16，227 | ${ }_{1.40 \mathrm{Tcob}}$ | 3.00 Sep | Dominion Tar \＆Chemic |  |  | 4，210 | 10 Jan | 15 Nov |
| Canadian Fairbanks Mo | 500 | 0 | 105 | $15 . \mathrm{Feb}$ | $29 . \mathrm{Nov}$ | Preferred | 938 | ${ }_{9} 9$ | ${ }_{1,310}^{100}$ | ${ }_{7}^{1 / 8}$ Oct | 10\％Nov |
| Canadian Food Procucts commo | 19 | 2.50 | 155 | ${ }_{16}{ }^{\text {2．5 }}$ ，Jan | ${ }^{3.80}{ }^{3,4}$ Sun | Donalda Min |  | 11 c ． 13 c | 21，500 |  |  |
| Canadian High Crest－ | ${ }^{550}$. | ${ }^{55 \mathrm{c}} \mathrm{c}^{62 \mathrm{c}}$ | 42，175 | ${ }^{23 \mathrm{c}} \mathrm{Sep}$ | ${ }_{\text {2．40 }}^{62 \mathrm{c}} \mathrm{ceb}$ | Duvan Copper Co 1 | ${ }_{15}^{15^{17} \mathrm{c}}$ | $\begin{aligned} & 16 \mathrm{c} \quad 17 \mathrm{c} \\ & 13 \mathrm{c} 15!\mathrm{c} \end{aligned}$ | $\begin{aligned} & 13,700 \\ & 64,425 \end{aligned}$ | ${ }_{7}^{11 \mathrm{c}} \mathrm{c}$ Mar | $\begin{aligned} & 29 \mathrm{c} \text { Oct } \\ & 18 \mathrm{c} \end{aligned}$ |
| Canacian Homestead Oil Canadian Husk | ${ }^{1.65}$ | 1.591 .70 | 3，441 |  |  |  |  |  |  |  |  |
| Warra | 7.00 | 6.607 .15 | 路 | 4．50 Mar | $9.25 \mathrm{Sep}$ | Amph1 Gold－－－－－－－－－－－－－－－－－－1 | 4 c | 15 c | 21，100 | 1 c Mar |  |
| Canadian Hydrocarhon | 7\％ | $71 / 8$ | 4，710 | 51／0 Jan | $93 / 4$ Oct | East Mulartuc Mines | ${ }_{1}^{1.35}$ | ${ }_{1}^{1.35}$ | ${ }_{5}^{8,300}$ | ${ }_{1}^{1.30} 10 \mathrm{Mar}$ | t |
| Canadian Ice Machine | d | 934 |  | $5{ }^{51 / 2 ~ A p r ~}$ | 93／4 Dec | East Sulilivan Milles | ${ }_{7} 1.9$ | ${ }_{7} 12 \mathrm{c}$ 8c | 22，000 |  | 14 c Oct |
| Cana cian Industries com | 1 | 16\％ 16.4 | 102,700 |  | ${ }_{1.22}^{18} \mathrm{Sep}$ | Easy Washing Machin | 17 | $17 \quad 17$ | 100 | $143 / 4$ May | 17 Dec |
| Canadian Maiarth | A | $21 \% \mathrm{c} 26 \mathrm{c}$ | 58，699 | 14 c Jan |  | Economic Investment |  | 71／437，4 | 575 | ${ }_{31} \mathrm{Jan}$ | 40 Oct |
| Canadian Northwest Mines | 56 c | 55c 57e | 12，056 | ${ }^{27 \mathrm{c}}$ ，Jun | 1.00 Jun | Eddy Paper class | ${ }_{6 \% \mathrm{c}}^{54 \%}$ | ${ }_{63 \mathrm{c}}^{54} 58$ | 50 | ${ }_{36 \mathrm{c}}^{37}$ Jan | 102 May |
| Canadian Oll Cos common | 26\％ |  | 2，199 |  | －${ }^{301 / 4} \mathrm{Aug}$ | ${ }_{\text {Elder }}$ Eldich Mines |  | $251 \% \mathrm{c} 26 \mathrm{c}$ | 4，000 | 19 c Jan | 42 c Aug |
| 1953 warrants | 9.75 | $9.25 \quad 9.50$ | 230 | 5.50 Mar | 12 Aug | E1 Sol Mining | 10\％ c |  | 34，350 |  | 18c 63 63 |
|  |  |  |  |  |  | Equitable Life Ins |  | $53 \quad 53$ |  |  |  |
| Canadian Petrofina preferred－－－．－10 | $123 / 4$ | 121／4 12\％ | 398 | 121／4 Dec | $16 \%$ Jan | Eurela Corp | 970 | 22 c 23 c <br> 9 c 10 c | ${ }^{20.343}$ | ${ }^{21 / 2 \mathrm{cJuly}} \mathbf{8}$ |  |
| Canadian Salt |  | $251 / 2251 / 2$ |  | 20 Jun |  | Explorers Allian |  |  |  |  |  |
| Canadian Thorlum corp－ |  | （10 ${ }^{\text {cos }}$ | ，500 | ${ }^{60}$ Jand | 151 |  | 2714 |  | 130 |  |  |
| Canadian Utilitles $41 / 4 \%$ pfd | －－ | ${ }^{7} 77$ | 75 | 77 Dec | ${ }_{85}$ July | Famous Player | $22^{1 / 6}$ | 214． $22 \%$ | 1，960 | 141／2 Feb |  |
| Canadian Vickers | 22 | 22\％ | 148 | $21 . \mathrm{Feb}$ | ${ }_{1}^{30}$ May | Fenny Farmer Candy | ${ }^{17 \%}$ | ${ }^{1720} 9$ | ${ }^{1,740}$ | ${ }^{1404}$ | 1.7 |
| Canadian Western Nat Gas $4 \%$ pfd＿－ 20 | $151 / 2$ | 151／2 $15 \%$ |  |  | 17 July | Faraday Uranlum mine |  | 20c．23e | ${ }_{12,115}$ |  |  |
| Canadian Western | ${ }_{20} 2.5$ | ${ }^{2.50} 50$ | 35,936 60 | ${ }_{44}^{750} \mathrm{Apr}$ | ${ }_{57}^{3.60}$ Dee | Fargo Oills Lidd | 5.40 | $5.40 \quad 5.60$ | 1，400 | 5.00 Jan | 7.20 May |
| Canadian williston－－－－－－－－60 | 10 | 1.10 | 1，000 |  |  | Farwest Tungsten | 13 c | $12 \frac{1 / 2 c}{}{ }^{14 \mathrm{e}}$ | 14，090 | $8 \% \mathrm{cmar}$ | ${ }^{210} 5$ |
| candore Pxploration | 16\％ | 16\％e 17\％ | ${ }^{2,899}$ | 14 c Apr | ${ }^{231 / 200030 n}$ | Fatima－ | ${ }^{9}$ |  | －650 | －${ }_{26}^{876}$ Jec |  |
| Can Lirn Met Explorations－－－－ | ${ }_{70 \mathrm{c}}^{24 \mathrm{c}}$ |  | －${ }_{48,210}$ | （15cc | ${ }^{3778}$ | Federaierred－－－－ | － |  | 200 |  | $30^{36}$ Jun |
| Warrants | 28 c | 27 c 306 | 6，620 | 27 c Dec | 95 c Jan | Fittings | 60 c |  | 100 | ${ }^{4.85} \mathbf{M a r}$ |  |
| Captain Mrnes Lita | ${ }_{750}^{90}$ |  | 30，500 | 50c Jan | ${ }_{84 c}^{210}$ Feb |  | － |  | 455 | 321／8 May | 49 Nov |
| Cassiar Asbestos Cori | 9.15 | 9.059 .30 | 3，915 |  | 9.70 Nov | Ford of Canada class |  | $1091101 / 4$ | 663 | $661 / 3$ Jan |  |
| Castle Trethewey | 4.90 | 4.25 4．90 | 14．707 | 3.25 July | 4.90 Dec | Foundation | $141 / 4$ | 1394．44t， | $\begin{array}{r}2,220 \\ \hline 3.600\end{array}$ | 12.4 Jan |  |
| Cayzor Athalask | 7 | ${ }^{2} .5002 .80$ | 2，400 |  | ${ }^{4.25} \mathrm{Apr}$ | Francoeur Mines Lit |  | 313 cc 32 | － 600 | ${ }_{22^{1 / 2} / 2}$ Jan | 32 $4 / 4$ |
| Contral Pat | 1.15 |  | $\begin{array}{r}15,895 \\ \hline\end{array}$ | ${ }_{660} 6.10 \mathrm{Jan}$ | ${ }_{1.24} 9.50{ }^{\text {auct }}$ | French Petroleum prefer | 8.50 | 8.25 －8．55 | 2，925 |  |  |
| Central Porcupino |  | 181／2 ${ }^{21 \mathrm{c}}$ | 6.000 | 7c Jun | 37c July | Frobisher Litd common | 1.70 | ．61． 1.70 | 17，770 | 1.18 Jan | 2.25 May |
| Onarier | 6 | ${ }^{1.505} 1.64$ | 7,275 | 1.53 Apr | 2.05 Jan |  |  |  |  |  |  |
|  | 6 | ${ }_{17 \mathrm{c}} \mathrm{c}_{\text {c }}^{\text {c }}$ | 1,500 .500 |  | ${ }_{38 \mathrm{c}}^{12 \mathrm{c}}$ July | Gatineau Power common＿－－100 | ${ }_{102}$ | 102102 | 2 |  |  |
|  | 1.25 |  | 16，660 | ${ }^{310}$ May | 80 c Oct | Geco Mines Ltd | 17 | $161 / 2$ | 2，185 | ${ }_{7} 7.95 \mathrm{Jan}$ | ${ }_{7} 1, \mathrm{Nov}$ |
| Chlbougamau MMing | 1.25 | 1.15 .1 .35 | 19， 46 | ${ }^{\text {s00．Jan }}$ Jav |  | Gencral Bakeri | ${ }^{7}{ }^{7}{ }^{3}{ }^{\text {a }}$ | －${ }^{7 \% 1 / 8}$ | 10，350 | ${ }_{8}^{4.90} \mathrm{Jan}$ | ${ }^{29} 7^{7} 7^{2}$ Dec |
| Chromium Mining \＆Smelting | 2.65 | ${ }^{2.655}$ | 500 | 2.25 Jun | 3.50 Mar | General Dynamic | 62 | 5914 | 1,410 | 5334 May |  |
| Circle Bar Knitting class | ${ }_{3}^{3.50}$ | 3.50 <br> 2.85 <br> 2.55 | ${ }_{55}^{100}$ | ${ }^{3} \mathbf{3} 50 \mathrm{Feb}$ | ${ }_{\text {c }}^{5.50}$ Jan Jec | General Motors | ${ }_{3}^{46}$ | 46 | － | ${ }_{3.05}{ }^{324} 4$ May | ${ }_{4.35} 5$ Nov |
| Cockshutt Farm Equip． | 13 | $13131 / 2$ | 5000 | ${ }^{17 \%}$ | 14\％\％Oct | General Pete Canada co | 3.45 | 3.40 | 1，050 | ${ }^{2.75}$ Jan | 4.20 Nov |
| Cody Reco Cold mines | ${ }_{168}^{140}$ | 14 c 150 150 180 | 13,500 57300 | 110．Jun | ${ }_{\text {36 }}^{36 \mathrm{c}}$ July | General steel Wares co | ${ }^{1038}$ | ${ }_{10} 0_{88}{ }^{1 / 48}$ | 20 | ${ }^{548}$ |  |
| Coklistream Conpe | 38 c | 3 3ie 390 | 43，600 | $20 \% \mathrm{c}$ Jan | ${ }_{80 \mathrm{c}} \mathrm{Oct}$ | ${ }_{\text {Genes }}^{\text {Prefred }}$ Mines -Ltd － | $1{ }^{15 \mathrm{c}}$ | $14 \mathrm{c} \quad 15 \mathrm{c}$ | 2,200 | 10\％c Jan | ${ }_{25 \mathrm{c}}{ }^{\text {a }}$ Aug |
|  |  |  |  |  |  | Geo Sclentific Prospectin | 1.08 | 1.081 .18 | ${ }_{\substack{\text { 5，} \\ 7 \\ \hline 000}}$ | ${ }^{27 \mathrm{c}}{ }_{8}^{27,2} \mathrm{c}$ Jan |  |
| Combined Mctals | ${ }_{32 \mathrm{c}}^{6}$ |  | 12，500 |  | ${ }_{1.05}^{100}$ Aug | Giant Yellowknife | 1 － | 6.006 .20 | 3，593 | 1.25 Jan |  |
| Conmonwealth Petroleum | －－ | $2.25{ }^{2.25}$ | 435 | 1.65 Sep | 6.25 Jan | Glacier Mining | 27 c | 27c 28c | 10，500 | $19 / 2 \mathrm{c}$ Aug |  |
| Contuits National | －－ | \％ | ${ }_{2}^{250}$ | ${ }^{8}$ ．Jun | $101 / 4$ Nov |  |  |  |  |  |  |
| Conlagas Mines－－ | 510 | 50 c ． 51 c | 13.400 | 500 Jan | 955 Jan | Goldale Mines | ${ }^{17 \mathrm{c}}$ | $16 \%$ coc | 7,500 | 14 c Mar |  |
| $\mathrm{Con}^{\text {Coniaurum }}$ | 25\％／2 | ${ }_{21 \mathrm{c}}^{25 \mathrm{c}} 22 \mathrm{2} 1 / \mathrm{c}$ | 13，650 | 25 c Oct | ${ }^{355}$ Aug | Gold Eagle Gold | 31 c | － 27 c | 127，370 | ${ }^{5 \mathrm{c}} \mathrm{Mar}$ Me． | ${ }_{45 \mathrm{c}}^{39 \mathrm{c}} \mathrm{Dec}$ Aug |
| Consolldated Allenbee | 7 Tc | $61 / 2 \mathrm{c}$ 7\％ | 10,700 | ${ }^{1}$ | $111 / 2 \mathrm{c}$ May | Goldenields Mranium | 30 c | $28 \mathrm{c} \quad 33 \mathrm{c}$ | 45，100 | $7^{1 / 2}$ c May | ${ }_{68 \mathrm{C}} \mathbf{3}$ Julg |
| Consolinated Bakeries | ${ }_{12 \%}^{83 / 4}$ |  | 150 |  | Oct | Goodyear |  |  | 25 | $45 \%$ J Jan | 49 July |
| Consolidated Calliman Finn | ${ }_{13 \mathrm{c}}$ | 13 c 14c | 14，900 | 10 c Mar | ${ }_{20 \mathrm{c}}^{220 .}$ Jan | Gordon M Class B | － | 7 71／4 | 200 | $51 / 2 \mathrm{Feb}$ | $8^{1 / 2}$ Nov |
| Consolidated Central Cadillac |  | $51 / \mathrm{c}^{\text {c }}$ \％${ }^{\text {c }}$ | 5.160 |  | $101 / \mathrm{c}$ Aug | Grandroy Mines | 21 c | $17 \frac{12 \mathrm{c}}{} \quad 21 \mathrm{c}$ | 18.550 | 16 c Sep | 49 c Jan |
| Warrants Deplson Mines | ${ }_{3.10}^{12.8}$ | $\begin{array}{ll}11.00 \\ & 12.20\end{array}$ | － $\begin{array}{r}24,916 \\ 22051 \\ \hline\end{array}$ | 10．84．Jan | Jun | Grandue Mat | ${ }^{1.40}$ | ． 35 | －1，892 |  |  |
| Consolldated Discovery | 3.65 | $3.40 \quad 3.80$ | 28.400 | 2.30 Jan | 3.80 Dec | Great Lakes Po | 23 | 23 2312 | 575 | 20 Dec | 351／May |
| Consolidated Dragon Oil | ${ }_{3}^{23 \mathrm{c}}$ | ${ }_{3}^{22 \mathrm{c}}{ }^{24 \mathrm{c}}{ }^{24 \mathrm{c}}$ | 12，066 | ${ }^{219}$ Nor | ${ }^{34 c}$ Jurly | Great Northein Gas | － | ${ }^{6} 6^{6^{3}{ }^{3}}$ | 1，900 |  |  |
| Consolidated Fenimore Mines＿－－7 | ${ }_{45 \mathrm{c}}$ | ${ }_{43 \mathrm{c}}^{36 \mathrm{c}} \mathrm{c}^{36 \mathrm{c}} \mathrm{47c}$ | ${ }_{9}^{1,054}$ | ${ }_{43 \mathrm{c}}^{290}$－Jon Nan | ${ }_{80 \mathrm{C}}^{45 \mathrm{C}}$ Juny | Class $\mathbf{B}$ warrants | ${ }_{2}^{2.70}$ | 2.70 2.80 | 2，200 |  |  |
| Consolidated Gillies Lake |  | $61 / \mathrm{c}$ \％ 76 | 1，821 | $5 \% \mathrm{C} \mathrm{Feb}$ | 9 c July |  |  |  |  |  |  |
| Consoilatea ciolden | 170 | ${ }_{50}^{17 \mathrm{c}} 19 \mathrm{c}$ | 9，000 |  | ${ }^{35 \mathrm{c}} \mathrm{May}$ | Creat Plams | 191／4 | 2070 | ${ }^{6,460}$ | $15 . \mathrm{Jan}$ | 207／8 Dec |
| Consolidated Howey | 3.40 |  | 243，980 | ${ }_{1.62}^{25 \mathrm{c}} \mathrm{Jan}$ | ${ }^{95 \mathrm{c}}$ 3．70 July | Great West Sa | $8^{56}$ | 8\％ | ${ }_{5}^{2,563}$ |  | ${ }^{391 / 2} \mathrm{Dec}$ |
| Consolldated Marbenor Mines | ${ }_{5}^{39 \mathrm{c}}$ |  | 10.800 | 19c Jan | 51 c Sep | Rights | 2.15 | $2.10{ }^{2} 4.45$ | 27，403 | ${ }^{2} .05 \mathrm{Dec}$ | ${ }_{4}^{5.00}$ Nov |
| Consoldated Mic Mac Olis Lta | 3.85 | 56e che <br> .65  <br> 4.00  | 16，080 |  |  | Greening | 18 c | 4.10 <br> 18 c <br> 1.10 <br> 190 | 33，250 | 3．95 Sep 15 c Oet | ${ }^{28 \mathrm{c}}$ ．July |
| Consolidated Mining \＆Smelting |  | 201／3 $21 / 4$ | 5.547 |  |  | Greyhound Lines |  | $121 / 4$ | 500 | 101＇${ }^{\text {a }}$ July | 12 汭 Dee |
| Cousolidated Morrison Explor |  | 1.50 | 5，915 |  |  | Gulch |  |  | ${ }_{700}$ | ${ }_{8}^{8, / 2 \mathrm{C}} \mathrm{JJan}$ | ${ }_{13 \mathrm{c}}^{2 \mathrm{c}} \mathrm{J}$ July |
| Consolldated Mosher | ．64c | 64c | ${ }_{4}^{4} 325$ | 49 c | ${ }_{72 \mathrm{c}} \mathbf{4 2}$ Aug | Gunnar Mines | 171／4 | 171／4： 18 | 14，851 | 12\％Jan | Jun |
| Consollaated Nepus Mines |  | 23 c | 13，400 | 18 c Mar | 44c，July | Warrants | 7.10 | 7.00 | 11，520 | 5．70 Jan | Oct |
| Consol Northland Mines min－－－1 | 23 e | ${ }_{23 \mathrm{c}}^{6 \mathrm{c}}$－ 25 c | ＋17．000 | 23 C Dec |  | Gwillim Lake Gold $\qquad$ | $\begin{array}{ll} 1 & 91 / 2 \mathrm{C} \\ 0 & 39^{1 / 2} \end{array}$ | ${ }_{37}{ }^{\text {8c }}$ | 1，595 | ${ }_{27}$ | 121／2．${ }^{121}$ |

## CANADIAN MARKETS

range for week ended december 19

|  <br>  <br>  M等 <br>  $\frac{3}{4} \text { H M M No }$ <br>  <br>  <br>  4. 4010 <br>  <br>  <br>  <br>  <br>  <br>  <br>  <br> 空 <br>  <br>  ตo <br>  <br>  <br>  <br>  <br>  <br>  |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |

CANADIAN MARKETS

$\begin{array}{cc}\text { Friday } \\ \text { Last } & \begin{array}{c}\text { Week's } \\ \text { Range }\end{array} \\ \text { Sale Price of Prices } \\ \text { Low High }\end{array} \quad \begin{gathered}\text { Sales } \\ \text { for Week } \\ \text { Shares }\end{gathered}$
bange for week ended december 19

## 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")

## Industrials and Utililies



## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Mutual Funds

Mutual Funds-
Aberdeen FundAberdeen Fund-
Affilited Fund Arce:ican Musitual Fund Inc-Associated Fund Trust-_-
Atomic Devel Mut Fund Axe-Houghton Fund " A ", Inc-1
Axe-Houghton Fund B " $\mathrm{Inc-5}$
Axe-Houghton Stock Fund Inc-1 Axe-Templeton Growth Fund Canada Ltd
Blue Rldge Mutual Fund Inc--
Bond $\operatorname{Iny}$ Tr of America
 Callforna Fund Inc. Canadian Frund Inc--....-1 Fentury Shares Trust
Chase Fund of Boston Chemical Fund Inc -- -500
Christiana Securities Corp- 100 Colonial Fund Inc.
Commonwealth Income Fund Inc-
Commonwealih Investment--
Commonwealth Stock Fund Composite Bond \& Stock Fund Inc--.
Conposite Fund Inc-
Consolidated Investment Trust Crown Western Investment Inc
Dividend Income Fund. De Vegh Investing Co IncDe Vegh Mutual Fund Inc.
Deaware Fund
Delaware Income Fund IncDelaware Incone Fund Inc--
Diver Growth Stk Fund Inc-
Diversified Investment Fund

aton \& Howe d-
Ealainced Fl
Etock Fund
Electronics In estment Corp-- -10
Equaty Fund Inc.-.--20.-20 Fidelicy Fund Inc --
Fiducary Mutual Inv Co Inc- 1 Florida Growth Fard Inc...-10c Forica Mutual Fund Inc.-.--
Founders Mutual Fund----
Franklin Custodian Funds Inc-
 Gas Industries Fund Inc-_- 1 General Investors

## Automobile shares Avlation shares <br>  <br> Common (That Stock Fund-1e <br> $\qquad$ <br> Fully Adminiustered shares.-10 Industrial Michinery shares_1c <br> Mining shares shar Rallroad Bond shares Railroad slock shares Tobacco s Growth Industry Shares Inc-1 lamilton F'unds Inc- <br> Series H-DAncome Founciation Fund Inc 10c Incorporated Income Fund Institutionsil Bank Fund_-10 Int Foundation Fund Institutional Growth Fund 1c Institutional Growth Fund_1e Institutional Income Fund_-1 Insticutional Insur Fund__1e


 Obligations of Government Agencies

| Fed | Bid | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 11/4s Jan. 15, 1959 | 99.25 | 99.29 | 45.8 s Feb. 2, 1959 |  |  |
| 1.60 s Feb. 16, 1959 | ${ }_{99.22}$ | ${ }_{99.26}$ | $21 / 4 \mathrm{~s}$ May 1, 1959 | ${ }^{109.16}$ | $\begin{gathered} 100.8 \\ 99.24 \end{gathered}$ |
| $3{ }^{1 / 4} / 4$ March 16, 1959 | 100 | 100.4 | $31 / 25$ May 1, 1959 |  |  |
| $31 / 2 \mathrm{~s}$ April 15, 1959 | 100.2 | 100.6 | $13 / 4 \mathrm{~s}$ Oct. 20, 1959 | 98.28 | 99.4 |
| $3{ }^{1 / 6}{ }^{\text {a }}$ A April 15, 1963 | 98.2 | 98.10 | $21 / 45$ Feb. 1, 1960 | 98.22 | 98.30 |
| deral Natl |  |  | $21 / 2 \mathrm{~S}$ June 1, 1960 | 98.18 | 98 |
| 3s Feb. 10, 1959 | 99.31 | 100.1 | 3/88 April 3,1961 |  | 99.16 |
| 1.65 s April 10, 1959 | ${ }_{99.15}^{99.31}$ | ${ }^{100.19}$ | 4 sm May 1, 1962 | 100.10 | 100.18 |
| 2s June 10, 1959 | 99.13 | 99.17 | $2^{3 / 4}$ s May 1, 1963 | 100.8/4 | 10.24 ${ }^{3}$ |
| $3^{3}{ }^{755}$ Aug. 10, 1959 | 100.12 | 100.15 | 31/45 May 2, 1966 | 95.8 | 95.24 |
| $3{ }^{5} 55_{5}$ Aug. 23, 1960 | 99.22 | 99.30 | 45/8s July 15, 1969 | 1041/4 | 1051/4 |
| $31 / 2 \mathrm{~s}$ Feb. 13, 1962 | 98.16 | 98.24 | $31 / 2 \mathrm{~s}$ April 1, 1970 | $941 / 2$ | $95^{1 / 2}$ |
|  | 97.4 | 97.12 | $41 / 2 \mathrm{~s}$ Oct. 1, 1970-1 | $1023 / 4$ | $103^{3 / 4}$ |
| 41385 Nov. 12, 1963 43 as June 10, 1965 | 100.6 | 100.14 | $31 / 2 \mathrm{~s}$ May 1, 1971 | 941/4 | $95^{1 / 4}$ |
| ${ }^{43 \mathrm{sas}}$ June 10, 1965 | 101 96 | 101.16 | 41/8S Feb. 15, 1972-196 | 100 |  |
| 3585 March 11, | 96 | 96.16 | 37/8s Sept. 15,1972 - Central Bank for Cooperatives- | 97 | 98 |
|  |  |  | 1.70s March 2, 1959 $\qquad$ <br> 2.85s April 1, 1959 <br> 3.50s June 1, 1959 $\qquad$ $\qquad$ | $\begin{array}{r} 99.19 \\ 99.28 \\ 100 \end{array}$ | $\begin{aligned} & 99.23 \\ & 100 \\ & 100.4 \end{aligned}$ |

U. S. Gertificales of Indebtedness \& Nolés

| Maturity- | Bid | Ask | Maturity- | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Certificates of Indebtedness- |  |  | Treasury Notes (Continued) - |  |  |
| $21 / 25$ Feb. 14, 1959 - | 99.31 | 100.1 | $31 / 2 \mathrm{~s}$ May 15, 1960 | 100.4 | 100.8 |
| $11 / 25$ March 24, 1959 --- --- | 99.21 | 99.23 | 11/2s Oct. 1, 1960 | 97.4 | 97.12 |
| 11/45 May 15, 1959 | 99.11 | 99.15 | $11 / 25$ April 1,1961 - | 95.28 | 96.4 |
| $3{ }^{3} \mathrm{Fs}$ N Nov. 15, 1959 | 99.9 100.2 | ${ }_{100.4}^{99.11}$ | 35/8 May 15, 1961 48 Aug. 1, 1961 | 99.30 100.30 | 100 101.2 |
|  |  |  | 11/2s Oct. 1, 1961 | 94.28 | 95.4 |
| Treasury Notes- 178 sS Feb. 15, 1959 |  |  | 3568 Feb. 15, 1962 | 100.4 | 100.12 |
| 1788 Feb. 15, 1959 | 99.27 | 99.29 | $11 / 2 \mathrm{~s}$ Aprii 1,1962 | 93.20 | 93.28 |
| $11 / 2 \mathrm{~s}$ Oct. 1, 1959 | 99.20 99.6 | 99.26 99.12 | 4s Aug. 15, 1962 | 100.30 92.24 | ${ }_{93}^{101.2}$ |
| $3{ }^{1 / 2 s}$ Nov. 15, 1959 | 100.9 | 100.12 | $3^{1 / 2} 45$ Nov. 15,1962 | 100.8 | ${ }^{93} 100.12$ |
| $11 / 2$ S April 1, 1960 | 98.2 | 98.10 | $2^{5} \mathrm{fs}$ Feb. 15, 1963 | 95.26 | ${ }_{95.30}$ |
|  |  |  | $11 / 2 \mathrm{~s}$ April 1, 1963 | 91.22 | 91.30 |
|  |  |  | 11/2s Oct. 1, 1963 | 90.16 | 90.24 |

Federal Intermediale Gredil Bank Debentures

|  |  |
| :---: | :---: |
|  |  |

United Slates Treasury Bills


FOOTNOTES FOR OVER-THE-COUNTER ISSUES
No par value
a Nef asset value. Stock Exchange on the New York

## Recent Security Issues



## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Dec. 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be $0.1 \%$ above those of the corresponding week last year. Our preliminary totals stand at $\$ 26,170,704,850$ against $\$ 26,141,034,586$ for the same week in 1957. At this center there is a loss for the week ending Friday, of $1.1 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH



## "Estimated.

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 Dec. 13. For that week there was an increase of $0.4 \%$, the aggregate clearings for the whole country having amounted to $\$ 22,574,686,602$ against $\$ 22,481,099,484$ in the same week in 1957. Outside of this city there was a gain of $7.0 \%$, the bank clearings at this center showing a decrease of $5.4 \%$. 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 a falling off of $5.3 \%$ but in the Boston Reserve District the totals register a gain of $7.6 \%$ and in the Philadelphia Reserve District of $3.0 \%$. In the Cleveland Reserve District the totals show an improvement of $10.1 \%$, the Richmond Reserve District of $6.9 \%$ and in the Atlanta Reserve District of $13.0 \%$. The Chicago Reserve District suffers a decrease of $0.8 \%$ but the St. Louis Reserve District enjoys an increase of $1.5 \%$ and the Minneapolis Reserve District of $\mathbf{7 . 5 \%}$. In the Kansas City Reserve District there is an expansion of $13.1 \%$, in the Dallas Reserve District of $128.3 \%$ and in the San Francisco Reserve District of $\mathbf{7 . 8} \%$.


We now add our detailed statement showing the figures for each city for the week ended December 13 for four years:

| gs at- | Week Ended Dec. 13 |  |  |  | 1955 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| First Federal Reserve District-Boston- |  | 1957 | Inc. $\%$ or | $\underset{\$}{1956}$ |  |
|  |  |  |  |  |  |
| Maine-Bangor | 3,847,769 | 2,988,221 | +28.8 | 3,184,784 | 2,916,151 |
| Portland | 7,148,233 | 8,697,438 | $-17.8$ | 8,986,850 | 7,541,239 |
| Massachusetts-Bos | 673,055,297 | 608,904,426 | +10.5 | 696,280,402 | 629,332,234 |
| Fall River | 3,733,706 | 3,509,238 | + 6.4 | 4,179,965 | 3,293,063 |
| Lowell | 1,460,889 | 1,655,028 | $-11.7$ | 1,872,571 | 1,677,077 |
| New Bedford | 3,625,510 | 3,759,728 | $-3.6$ | 4,395,390 | 4,221,070 |
| Spring field | 16,617,045 | 17,527,439 | $-5.2$ | 16,224,915 | 15,049,995 |
| Worcester | 12,346,792 | 12,763,966 | $-3.3$ | 12,100,267 | 11,724,413 |
| Connecticut-Hariford | 40,543,080 | 45,313,487 | $-10.5$ | 41,973,944 | 39,995,714 |
| New Haven- | 22,607,980 | 21,918,811 | $+3.1$ | 27,977,275 | 24,129,476 |
| Rhode Island--Yrovidence-...-. - | 37,182,500 | 36,825,800 | $+1.0$ | 33,581,700 | 35,504,200 |
| New Hampshire-Manchester. | 3,387,240 | 3,662,364 | - 7.5 | 2,933,741 | 3,269,098 |
| ${ }_{7}$ Total (12 cities) | 825,556,041 | 767,525,946 | $+7.6$ | 853,691,804 | 778,653,730 |

## Second Federal Reserve District-New York-

| w Y | 80,835,983 | 73,367,624 | +10.2 | 77,310,554 | 75,156,963 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Binghamton | (a) | (a) |  | (a) | 3,790,404 |
| Buffalo | 127,573,409 | 132,013,297 | $-3.4$ | 145,215,565 | 135,398,727 |
| Elmira | 2,696,457 | 2,853,449 | $-5.5$ | 2,932,780 | 3,388,474 |
| Jamestown | 3,224,426 | 3,190,347 | +1.1 | 3,628,513 | 3,675,004 |
| New York | 11,308,371,978 | 11,955,324,189 | $-5.4$ | 12,375,807,500 | 12,784,717,469 |
| Rochester | 44,970,418 | 41,702,370 | $+7.8$ | 42,134,130 | 41,582,261 |
| Syracuse | 26,495,333 | 25,411,268 | + 4.3 | 25,021,781 | 23,308,925 |
| Connecticut-Stamiord | (a) | 24,508,842 |  | 27,663,112 | 26,873,586 |
| Now Jersey-Newark | 81,122,076 | 73,267,232 | +10.7 | 82,496,267 | 75,316,442 |
| Northern New J | 81,390,722 | 82,474,952 | $-1.3$ | 81,211,346 | 88,343,488 |
| Total (9 cittes) | 11,756,680,802 | 12,414,113,570 | $-5.3$ | 12,863,421,5 | 13,261,551,743 |

Third Federal Reserve District-Philadelphia-

|  |  | Week Ended D |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5 | ${ }_{8}^{1957}$ | ${ }_{\text {Dec. \% \% }}^{\text {Inc. }}$ | ${ }_{8}^{1956}$ | ${ }_{8}^{1955}$ |
| Pennssivania-Altoona | 2,059,375 | 2,196,351 | -6.2 | 2,105,263 | 867,527 |
| ${ }^{\text {Bethle }}$ | ${ }^{2,246.510}$ | 1,968,774 | +14.1 | 2,050,394 | 2,530,451 |
| ${ }_{\text {chester }}$ | - | $2,151,876$ 4.51065 | + 1.8 | 2,196,949 | ${ }_{2}^{2,197,288}$ |
| Finladelphia | ,002,000,000 | 974,000,000 |  | , 4 45,000,000 | -14,000,000 |
| Reading | 4,313 | 3,805,993 | +13.3 | 4,247,697 | 4,381,694 |
| Scranton | 8,156,999 | 7,260,035 | +12.4 | 7,416,969 | 7,447,753 |
| ilkes-Ba | 4,800, | 4,6799.965 |  | 4,612,644 | 4,183,922. |
|  | - $19.829,507$ | $7,819,666$ 17,587549 | -127 | 7,900,758 | 83 |
| New Jersey-Trenton- | 11.407 | 15,181,824 | $\pm 5.1$ | $\begin{aligned} & 20,363,886 \\ & 18,772,566 \end{aligned}$ | 23,035,280* |
| otal | ,072,319,193 | 162,692 |  |  |  |

## Fourth Federal Reserve District-Cleveland-

| Ohio-Canton | 12,444,470 | 12,030,007. | + 3.4 | 12,104,541 | 12,449,791. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cincinnati | 301,704,053 | 270;031,566. | +11.7 | 298,482,047 | 276,890,763 |
| Cleveland | 496,188,396 | 508,009,556 | -2.3 | 540,123,963 | 566,613,185. |
| Columbus | 60,793,100. | 63,692,300 | -4.6 | 63,093,800 | 56,303,200. |
| Mansfield | 10,352,685. | 10,407,110 | $-0.5$ | 12,586,398 | 8,494,062 |
| Youngstown | 12,561,927 | 14,661,042 | $-14.3$ | 14,938,320 | 14,407,248 |
| Pennsylvania-Pittsburgh --------- | 406,629,270 | 420,277,340 | $-3.2$ | 441,612,864 | 500,364,260 i |
| Total (7 cities) | 1,300,673,901 | 1,299,108,921 | $+0.1$ | 1,382,941,933 | 1,435,522,509 |

Fifth Federal Reserve District-Richmond-

| West Vi | 5,720,388 | 5,406,378 | 5.8 | 5,120,390 | 4,769,509 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| rginia | 25,077,000 | 25,060,387 |  | ,093,109 | 7,568,000 |
| Richm | 230,769,266 | 200,936,854 | 4.8 | 201,479,085 | 2 |
| South Carolina-Charleston---- | 9,033,057 |  |  | \% $\begin{array}{r}8,782,403 \\ 365002515\end{array}$ | 8,527,229 |
|  | 377,396,921 <br> 138,661,364. | $343,561,602$ 152,096889 | +9.8 | 365,002,515 <br> 153,429,346 | $\begin{aligned} & 364,660,424 \\ & 146,101,532 \end{aligned}$ |
| Total (6 cities) | 786,657,996 | 736,11 |  | 761,906,848 |  |

Sixth Federal Reserve District-Atlanta-

| Tennessee-Knox | 36,441,395 | 36,236,086 | $+0.6$ | 37,626,395 | 37,390,866 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Nashville | 142,742,911 | 132,232,288 | + 7.9 | 126,748,432 | 1.30,239,000 |
| Georgla-Atlanta | 390,200,000 | 389,300,000 | + 0.2 | 377,700,000 | 397,600,000. |
| Augusta | 7,646,557 | 6,762,378 | +13.1 | 8,183,203 | 8,209,976 |
| Macon | 7,148,558 | 7,454,051 | -4.1 | 8,073,584 | 7,874,964 |
| Florida-Jacksonville | 261,791,584 | 244,022,504 | $+7.3$ | 242,906,642 | 238,463,081 |
| Alabama--Birmingham | 239,813,028 | 205,859,997 | $+16.5$ | 220,475,763 | -30,355,704, |
| Mobile - | 15,999,873 | 16,948,911 | - 5.6 | 17,978,457 | 14,797,243. |
| Mississippi-Vicksburg | 771,561 | 743.175 | $+3.8$ | 742,737 | 740,549: |
| Louisiana-New Orleans | 205,445,433 | 197,154,693 | $+4.2$ | 214,415,353 | 7,259,763, |
| Total (10 cities) | 1,308,000,900 | 1,236,714,083 | $+13.0$ | 1,254,850,566 | 23,021,143 |

## Seventh Federal Reserve District-Chicago-

| Michigan-An | 2,769,460 | 3,572,096 | -22.5 | 3,097,643 | 5,347,370 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Grand Rapids | 17,382,765 | 20,244,203 | -14.1 | 22,849,052 | : $3,170,312$. |
| Lansing | 11,907,581 | 11,696,411 | +1.8 | 11,877,667 | 11,258,583 |
| Indiana-Fort | 12,671,584 | 11,833,931 | +7.1 | 12,727,818. | 12,165,898, |
| Indianapolis. | 82,749,000 | 84,821,000 | - 2.4 | 82,883,000 | ( 1,186,000 |
| South Bend. | 10,302,788 | 10,158,098 | +1.4 | 10,467,347 | $3 \mathrm{~J}, 425,940$, |
| Terre Haute | 4,654,410 | 4,677,064 | - 0.5 | 4,590,361 | 4,751,246 |
| Wisconsin-Milw | 138,122,033 | 124,406,205 | +11.0 | 124,219,858 | -40,696,897 |
| Iowa-Cedar Ra | 9,118,808 | 7,647,675 | +19.2 | 7,287,925 | 6,735,688 |
| Des Moines | 54,441,402 | 54,629,990 | -0.3 | 48,393,761 | ¢ $1,707,025$ |
| Sioux City | 21,677,841 | 17,750,503 | +22.1 | 15,344,735 | ;,342,642 |
| Inlinois-Bloomingt | 1,696,225 | 1,602,296 | + 5.9 | 1,963,235 | 1.739,981 |
| Chicago | 1,123,110,892 | 1,148,961,992 | $-2.2$ | 1,161,536,289. | 1,15.,202,587 |
| Decatur | 6,539,991 | 7,344,811 | -11.0 | 7,102,718 | ,140,819 |
| Peoria | 19,085,325 | 20,105,341 | - 5.1 | 14,647,111 | . $3,289,993$ |
| Rockford | 11,483,867 | 11,775,425 | $-2.5$ | 12,522,102 | - 2,354,677 |
| Springfield | 7,737,862 | 6,729,796 | +15.0 | 8,199,318 | 6,835,397. |
| Total (17 ct | 1,535,451,834 | 1,547,956,837 | - 0.8 | 1,549,709,940 | 50,351,563 |

## Eighth Federal Reserve District-St, Louis-

| Missourt--St. Louns | 350,000,000 | 357,000,000 | $-2.0$ | 369,900,000 | 337,500,000 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Kentucky-Louisville | 226,434,985 | 214,656,869 | + 5.5 | 219,570,998 | : $2.301,991$ |
| Tennessee-Memphis | 153,305,845 | 146,665,718 | + 4.5 | 150,913,956 | :5,604,193 |
| Illinois-Quincy | 3,142,964 | 3,496,136 | -10.1 | 2,484,944 | -.906,297 |
| Total (4 cities) | 732,883,794 | 721,818,723 | +1.5 | 742,869,898 | 7-3,312,431 |
| Ninth Federal Reserve District-Minneapolis- |  |  |  |  |  |
|  |  |  |  |  |  |
| Minnesota-Duluth | 8,292,767 | 9,858,095 | $-15.9$ | 10,620,213 | 9,342,333 |
| Minneapolis | 421,870,383 | 379,770,123 | +11.1 | 392,760,499 | T,347,307 |
| St. Paul | 158,407,115 | 157,642,770 | + 0.5 | 140,097,051 | $1{ }^{1} 0,709,857$ |
| North Dakota--Fargo. | 11,480.899 | 11,144,980 | + 3.0 | 11,956,922 | 3.306,542 |
| South Dakota-Aberdeen..-.-..---- | 4,357,887 | 4,616,561 | - 5.6 | 5,153,395 | 4,814,274 |
| Montana-Billings | 8,343,388 | 7,310,201 | +14.1 | 7,002,363 | 8,057,967 |
| Helena | 17,427,304 | 15,752,576 | +10.6 | 13,246,575 | 3.3.423,514 |
| Total | 630,179,743 | 586,095,306 |  | 580,837,018 | 6 |

## Tenth Federal Reserve District-Kansas City-

| Nebraska-Fremont | 1,361,896 | 1,014,462 | +34.2 | 1.057,863 | . 032,857 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 971,451 | 908,486 | $+6.9$ | 825,458 | 953,864 |
|  | 11,704,928 | 11,818,903 | $-1.0$ | 11,051,147 | $\because 512,993$ |
| Omaha | 172,259,198 | 156,833,182 | + 9.8 | 155,536,294 | 15..547,432 |
| Kansas-Topeka | 7,685,330 | 8,650,332 | $-11.2$ | 11,771,590 | 11,939,434 |
| Wichita - | 34,383,603 | 27,123,928 | +26.8 | 26,823,801 | - $3,305,572$ |
| Missouri-Kansas City | 456,416,722 | 396,686,484 | $+15.1$ | 385,689,364 | 5.16,736,044 |
| St. Joseph | 18,213,666 | 16,748,750 | +8.7 | 16,149,378 | 13,682,279 |
| Colorado-Colorado Springs--.-- | 4,989,170 | 6,125,239 | . | 6,669,908 | 6,3,79,150 |
| Total (9 cities) | 707,985,964 | 625,909,766 | +13.1 | 615,574,803 | (12 3,089,620 |
| Eleventh Federal Reserve District-Dallas- |  |  |  |  |  |
| Texas-Austin | 14,715,967 | 11,258,431 | $+30.7$ | 11,424,529 | 11.986,428 |
| Dallas | 475,876,049 | 164,398,824. | $+189.5$ | 431,600,710 | 440,488,243 |
| Fort Wbrth | $42,012,596$ $6,280.000$ | + $40,114,203$ |  | 40,593,037 | $4 \mathrm{~T}, 386,175$ |
| Galveston ${ }_{\text {Wichita }}$ | $6,280,000$ $7,130,829$ | ${ }^{8,146,000}$ | -22.9 $+\quad 7$ | $7,228,000$ $6,764,589$ | $7,313,000$ $7,258,471$ |
| Wichita Falls---- | $7,130,829$ $15,038,693$ | $6,621,383$ $15,235,576$ | - 1.3 | -17,981,496 | 10,110,423 |
|  | 561,054,134 | 245,774,417 | +128.3 | 515,592,361 | 533,542,740 |

## Twelfth Federal Reserve District-San Francisco-

| Washington-Seattle | 201,608,594 | 203,989,022 | -1.2 | 207,341,603 | $203.588,969$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Yakina | 6,952,558 | 6,644,688 | + 4.6 | 5,711,864 | 5.646,852 |
| Oregon-Portland | 203,835,128 | 190,024,715 | + 7.3 | 204,992,757 | 186.640,008 |
| Utah-Salt Lake City | 99,350,258 | 97,523,138 | +1.9 | 94,275,687 | 95,541,171 |
| California-Long Beach | 32,661,177 | 28,649,755 | $+14.0$ | 35,146,671 | 32.292,655 |
| Pasadena -..---.-.- | 20,069,311 | 20,121,311 | $-0.3$ | 21,198,920 | 19,180,232 |
| San Franc | 729,663,808 | 655,211,425 | +11.4 | 674,470,837 | G83.661,724 |
| San Jose | 35,253,673 | 30,270,208 | +16.5 | 26,861,845 | 24,793,085 |
| Santa Barbar | 11,970,315 | 11,185,416 | + 7.0 | 9,779,128 | 9,259,304 |
| Stockton | 15,877,478 | 15,187,210 | $+4.5$ | 16,579,318 | 12, 178,484 |
| Total (10 cities) | 1,351,242,300 | 1,258,806,888 | $+7.8$ | 1,296,358,630 | -1,273,582,484 |
| Grand total (108 eities) | 22,574,686,602 | 22,481,099,484 | + 0.4 | 23,787,241,128 | 24,083,353,392 |
| Outslde New'York City | 11,266,314,624 | 10,525,775,295 | + 7.0 | 11,411,433,628 | 11,298,935,923 |

# FOREIGN EXCHANGE RATES 

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the wecre give below a record for the week just passed countries of the world. We give below a recora reserve bank to treasury under tariff act of 1930 DECEMBER 12, 1958 TO DECEMBER 18,1958 , INCLUSIVE


Salement of Gondition of the Twelve Federal Reserve Banks Combined

| ASSETS-- | $\begin{gathered} \text { Dec. } 17, \\ 1958 \end{gathered}$ | Dec. | $\begin{gathered} \text { ec. } 18, \\ 1957, \end{gathered}$ |
| :---: | :---: | :---: | :---: |
|  | 3,075,893 | ,080,893 | ,217,3 |
| Redemption fund for F. F | 916,606 | 918,659 | 867,254 |
| Total | 992,499 | ,999 | 084, |
| R. | 341,150 | 321,551 | 351 |
| her | 302,527 | 302,402 | 308,829 |
| scounts and | 568,256 | 454,87 | 730,853 |
| dustriat loa | 336 |  |  |
| ught | 37,197 |  |  |
| aught outrigh |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Notes | ${ }_{2,483,7}^{2,867}$ | ${ }_{2,483}$ | 2,80 |
| Total bought outright | $\overline{826,194,312}$ | $\begin{aligned} & 246,612 \\ & 8,000 \end{aligned}$ | $\begin{array}{r} 3,599,6,6 \\ 263,6 \end{array}$ |
|  |  |  |  |
|  |  |  |  |
| Due from foreign banks Uncollected cash items $\qquad$ Bank Premises $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Bank Premises $\qquad$ | 125,3 |  |  |
| Total assets .--- |  |  |  |
| liabilites- |  |  |  |
| Federal Reserve notes Member bank reserves U. S. Treasurer-general account Other |  |  |  |
|  |  |  |  |
|  | 19,163 | ${ }_{437}$ |  |
|  |  | 4 |  |
|  |  |  | 174,82 |
| Total deposits Deferred availability cash items-:Other liabs. and accued dividends |  |  |  |
|  | 5,134,98 | 36 |  |
|  | 33, | 34,1 |  |
| , |  |  |  |
| CAPITAL ACCOUNTS- <br> Capital paid in $\qquad$ Surplus <br> Other capital accounts $\qquad$ |  |  |  |
|  |  |  |  |
|  | 809,195 | 809,195 | 775,1 |
|  | 86,9 | 05 | 197 |
| Total liabs. \& capital accounts <br> Contingent liability on acceptances purchased for: foreign corre- |  |  |  |
|  |  |  |  |
| Industrial loan commitments <br> Ratio of gold certificate reserves to deposit and F: R. note liabilities combined $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| ${ }^{*}$ Includes, prior to Sept. 2, 1958, Section 13b surplus of \$27,543 |  |  |  |
|  |  |  |  |

## Condition Statemenn of Member Banks

The condition statement of weekly reporting membe banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec: 10: An increase of $\$ 354$ million in loans adjusted; decreases of $\$ 272$ million in holdings of U . S . Government securities and $\$ 1,394$ mithion in U. S. Government deposits; and an increase of $\$ 1,644$ million in demand deposits adjusted.
Commercial and industrial loans increased $\$ 126$ mil-
lion at all reporting member banks; the principal in-
creases were $\$ 38$ million in New. York City, $\$ 32$ million in Chicago, $\$ 26$ million in the Boston District, and $\$ 16$. million in the San Francisco District. Changes accord-
ing to industry appear in another press release: Loans
to brokers and dealers for purehasing or carrying $U_{:}$S.
Goverument and other securities increased $\$ 174$ minion.
Real estate loans increased $\$ 34$ million.

Holdings of Treasury bills decreased $\$ 110$ million in New York City, $\$ 81$ million in Chicago, and a total of $\$ 278$ million at all reporting member banks. Holdings of million was in New York.
Demand deposits adjusted increased $\$ 791$ million in New York City, $\$ 289$ million in the San Francisco District, $\$ 130$ million in Chicago, $\$ 82$ million in the Kansas City District, and by smaller amounts in all of the other districts. Time deposits increased $\$ 53$ million in New York City and a total of $\$ 84$ million at all reporting
member banks. U. S. Government deposits decreased in member bank
all districts.
Borrowings from Federal Reserve Banks increased \$76 million and borrowings from others decreased $\$ 107$ milliton. Loans to banks increased $\$ 92$ million.
A summary of assets and liabilities of reporting member banks follows:

|  | Dec. 10, 1958* | Increa Dec. 3 , 1958 | + ) or Dince 1957 |
| :---: | :---: | :---: | :---: |
| - | (In millions of dollars) |  |  |
| Loars and investments adjuste | 95,134 |  | +7,744 |
| Loans adjusted $\ddagger$Commercial |  | + $+\quad 126$ $+\quad$ | ${ }_{-1,190}$ |
|  | ${ }_{609}$ |  |  |
| Loans to brokers and dealers for pur- | 2,030 | + 174 |  |
| Other loans for puichasing or carry- |  |  |  |
|  |  |  |  |
|  | 9,539 |  |  |
| Real estate loans.-...-.-.-.----- | 31, |  |  |
| U. S. Governmen |  |  |  |
|  |  |  |  |
| Treasury | 6,911 |  | +2,091 |
|  | 18,67 |  |  |
| Other securitlesLoans to banks | 9,260 |  |  |
|  | 1,758 |  |  |
| Reserves with Federal Reserve | 12,834 |  |  |
| Cash in vaut Bances with domestic banks |  |  |  |
|  |  |  |  |
| liabilities- |  |  |  |
| Demand deposits adjusted-Time deposits except U . S. Government | 58.858 | +1,644 |  |
|  | U. S. Covernment deposits-----------1, 1,554Interbank demand deposits: |  |  |  |
|  |  |  |  |  |
|  |  |  |  |
| Forrowings: |  |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |  |
| 俍 |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |

## Redemplion Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes; preferred and common stock called for-redemption, including those called under sinking fund provisions: The date indicates the redemption or last date for 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."

Company and Issue-
Indianapolis Rys., Inc.- Date
$5 \%$ general mortgage bonds due July 1, 1967........-Dec 19 $\underset{\text { Maryland \& Pennsylvania RR.- }}{\text { 1stidated } 6 \%}$ selies D bonds, due Apr. 1, 1993 Dec 22 PARTIAL REDEMPTIONS
Company and Issue-PAR Trading Corp.--
mpal-American Palestine Thes
Date Page
Ampal-American Palestine Trading Corp 15 - year 4\% S. f. debentures series A 1966
Anglo-Lautaro Nitrate Corp.-
$5 \%$ debenture of 1956 , due
$\begin{aligned} & \text { Anglo } \\ & 4 \% \text { Lautaro Nitrate, Corp.- } \\ & \text { 1st mortgage bonds due Dec. 31, } 1960 \ldots \ldots . . . . . . . . . . . . . . . . . . ~\end{aligned}$
Berlin Power \& Light Co.-
$47 / 8 \%$
debt adjustment
$1 / 8 \%$ debt adjustment deb. bonds ser, A due Jan. 1;
1978 and $41 / 2 \%$ debt adjustment debenture bonds,


Company and Issue-



Series A aebentures and series B debentures
Electric Power Corp.-.
47/8 debt adjustment bonds gue Jan. 1, 1973 __-_Jan
Energy Supply Schwaien, Inc.--
Energy Supply Schwaien, Inc.- due Jan. 1,1973 ,_Jan 1
$5_{1 / 2} \%$ debt adjustment bonds due
$\begin{array}{llll}\text { Fedders-Quigan Corp., } 51 / 2 \% & \text { cumul. conv. p\&d. stock_-DDec } & 30 & 235 \\ \text { Harpen Mining }\end{array}$
Harpen Mining debt adjustment bonds, due Jan, 1, 1970 _-_Jan 1
Hidrandina
Fidrandina (Energia Hidroelectrica Andiana) S. A. 71 Jan
$20-$ year i. f. $7 \%$ secured dollar bonds, due July 1,7 Jan
Interprovincial Pipe Line Co.- trust bonds series B_--Jan 1
$3 y_{2}$. 1 st martgage and coll.
(Rudolph) Karstadt. Inc.-
$41 / 2 \%$ debt adjustment. $\left.\begin{array}{l}\text { bonds, due Jan. 1, } 1963 \\ \text { Lautaro Nitrate Co., Jtd. Jan } 1\end{array}\right]$.
Lautaro Nitrate Co., Ltd.-.
1st mortgage income bonds due Dec. 31, 1975_.......... Dec 31
Louisiana \& North West RR,
General mortgage $5 \%$ bonds due Jan. 1, $1974 \ldots . . . . . J a n ~$

1st mortgage bonds $6 \%$, $\%$ series due 1982 -
Nippon Electric Power Co., Ltd, Nippon Denryoku
Kabushiki Kaisha), 1st mortgage $61 / 2 \%$ gold bonds
Kabushiki Kaisha), 1st mortgage $61 / 2$ ero gold bonds,
due Jan. 1, 1953 extended to Jan. $1,1963$.
North German Lloyd-
$4^{1 / 2 / 0}$ debt adjustment debentures due Jan. 1, 1970_Jan 1
Pet Mik Co., 41/2 cumulative preferred stock.a.-. Feb 15
$\begin{array}{ll}\text { Pueblo Tramway, Light \& Power Co.- } & 2510 \\ 5\end{array}$
5\% prior lien bonds, due 1961
Rhine-Ruhr Water Service Union-
$41 / 2 \%$ debt adjustment debs. dated Jan, 1, 1953, due

51/4\% diebt adjustment bonds ser. A due Jan. 1, 1978_Jan.
$41 / 2 \%$ debt adjustment bonds ser. B due Jan. 1, 1978_Jan
$41 / \%$ debt adjustment.bonds ser. C due Jan. 1, 1978 Jan
Tennesse Gas Transmission CO. -
1st mortgage pipe line bonds $51 / 4 \%$ series due 1977 Jan
1st mortgage pipe line bonds $51 / 4 \%$ series due 1977_-Jan
United States Printing \& Lithograph Co.
5\% cumul, preference stock

15 -year $41 / 2 \%$ s. $f$. bonds due July. 1, $1962 \ldots \ldots \ldots$ Jan 1
Western Maryland Ry._
25 -year $51 / 2 \%$ debentures due Jan. 1, $1982 \ldots \ldots$ Jan ENTIRE ISSUES CALLED
Company and Issue
Date.
Alabame Gas Corp., $\$ 3.50$ cumulative prior pfd. stock_-Dec 30
Algoma Central $\&$ Hudson Bay Ry--_
$5 \%$ first income debentures stock and/or bonds__Mar 10
American Air Filter Co., Inc.-
5ec cumulative convertible preference stock_......Jan
Beaux-Arts Apartments, Inc.-.
\$3 prior preferred and first preferred stock $\quad$ Feb 1.2242
Family Finance Corp. 4 $1 / 2 \%$ pfd. stock, series A and B Jan $2 \quad 948$
$5 \%$ convertible subordinate debentures cated May 1 ,
1957, due May 1, 1967
Northwest Airlines, Inc., $4.60 \%$ cuinul. preference stock__-_Dee 31 Southeastern Fund, $61 / 2 \%$ subord. debs. due Aug. 1, 72 -Dee 31 ${ }^{*}$ Announcement in this issue

Page
Page

## - DIVIDENDS <br> (Continued from page 14



| e of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ |  |  |
| :---: | :---: | :---: | :---: |
| ustrial Acceptance, $\mathbf{L}$ | 40c | 12-2 | 12 |
| $41 / 2 \%$ preferred (qua | \$1.121/2 | 12-29 | $12-$ |
| 4 $1 / 2 \%$ redeemable pr | \$561/2 | 12-29 | $12-$ |
| $51 / 2 \%$ preferred (qua |  |  |  |
| ersoll Machine \& |  |  |  |
| Class A. (quar |  |  |  |
| 5\% pieferred (qu | \$1 | 1-2-59 | 12-3 |
| Institutional securities Ltd.- ${ }^{\text {Institutional }}$ Income Fund ( 7 c from in- |  |  |  |
| Institutional Income Fund (7c from investment income and 7 c from securities |  |  |  |
| vestment income and 7 c from securities profits) |  |  |  |
|  |  |  |  |
| surance Exchange B |  |  |  |
|  |  |  |  |
| Insuranshares Certificates, Inc. (Md.) (s-a) |  |  |  |
|  |  |  |  |
| Inter-County Title Gua |  | ${ }^{1-12}$ |  |
| Interlake Steamship Co. (year-end)Stock dividend |  |  |  |
|  |  |  |  |
| International Bronze Powders, Ltd.-Commion (final) |  |  |  |
|  |  |  |  |
| 6\% participating preferr |  |  |  |
| ternational Business |  |  |  |
|  |  |  |  |
| International Harvester Co., |  |  |  |
| International Milling |  |  |  |
| International Minerals \& |  |  |  |
|  |  |  |  |
| Common (quar.) |  |  |  |
| 4\% preferred (quar |  |  |  |
|  |  |  |  |
| ternational Paints (C) |  |  |  |
| 6\% preferred ( $\mathrm{s}-\mathrm{a}$ ) | $\ddagger 60 \mathrm{c}$ |  |  |
| International Paper Co. (stock dividend) - $2 \%$ \% 12-29 |  |  |  |
| International Resources Fund- <br> (From net investment income) |  |  |  |
|  |  |  |  |
| International Shoe Co. (quar.) |  |  |  |
| ternational Telegraph of Maine. ${ }^{\text {a }}$ |  |  |  |
|  |  |  |  |
| $\begin{array}{llllll}\begin{array}{l}\text { International } \\ \text { Quarterly }\end{array} & \text { Telephone \& Telegraph Corp. } & 45 \mathrm{c} & 1-15 & 12-22\end{array}$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | 25 c | 14 |  |
|  |  |  |  |
|  |  |  |  |
| Class B (quar.) |  |  | 12 |
| 6\% conve | 5 |  | 12-15 |
| Interstate Power, $4.36 \%$ prefe | $41 / 2 \mathrm{c}$ | 1 | 12-1 |
| terstate secu |  |  |  |
|  |  |  |  |
| (Quarterly of 7c from net investment inc. and a distribution of 27 c fr . net realized profits from sales of sec. $\quad 27 \mathrm{c}$ div. is |  |  |  |
|  |  |  |  |
| profits trom sales of sec. (27c. div. is.payable in cash or-stk. at holder's option) $\quad 34 \mathrm{c}$ 12-26 |  |  |  |
| 6\% conv preferred (quar.) |  |  |  |
|  |  |  |  |
| Class A common $\quad 9 \mathrm{c} \quad 1-10 \quad 10.1$ |  |  |  |
|  |  |  |  |
| Class B common |  | $1-10$ |  |
| $6 \% 0$ convertible preferred (quar.)wa Electric Light \& Power Co.-.-. |  |  |  |
|  |  |  |  |
| Common (quar.)4.80 cofer preferred(quar.) |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| $\left.\begin{array}{lllll}4.35 \% \\ 4.80 \% & \text { preferred } \\ \text { preferred } \\ (\text { (quar.) } \\ \text { (quar.) }\end{array}\right)$ |  |  |  |
|  |  |  |  |
|  |  |  |  |

2350

 1 . 44 245

## Nume of Conipany

Irving Trust Co. (N. Y, Midua-
Soock dividend subject to stockhoiders approval Jan. 28 )
Island Creek Coat co., common quar.
36 preferred quar. Jacobsen Mrg (fesumed,
Common (anar.) -
$7^{7}$ to preference (quar.)
\% preference C (quar.

Samestown Teleppcne Corp.
$5 \%$ 1st preferred (auar
Jeannette prasersed Co. (quar.) preterred (accum.) Jersey Mortgage, common (annual)
Year-and
s4\& preferred (s)a-
Jewel Tea Co comon increased quar ) Jewe Tea Co.. common (increased quar.)
Stock diviend (two-for-one split)-
 cant net investment income plus 63 c from
cantat gans
ones. \& Laughlin Steel, $5 \%$ ptd. (quar.) Kalser Stee Corp., (1.46 pfd. (quar.) --. Kaman Arrcratt Corp. 10c participating
class A and class $\mathbf{B}$ oommon (stock div.)

 si:2a preferred suar,
Kansas City Fower \& Light Co.-
$\qquad$
 Kansas City Southern Ry., com. quar. T-
Kats preterred thar.)
Kansas Gas \& Electric Co., com. (incr. quar.) ${ }_{4}^{4.32 \%}$ preferred A (quar.)
 So preferred (quar.),
Kansas. Power \& Eight, common (quar.)
4144, preferred (quar.) $41 / 4 \%$ preferred (quar.)
$4 \% \% \%$ preferred (quar.) $5 \%$ preferred (quar.)
Kellogg Company... $3 \%$ preferred (quar:) Kelsey-Hoyes Co:
 Keniecott Copper Corp. (year-en
Common que,
Serr-McGee Oil
Industries, Inc
Common (quar).
4Y/2, orvertible prior prd (quar.)-
Keyes Fibre Co. 4. 40 . Keyes Fibre Coi, 4.80\% 1st prd. (quar.)
Keystone Custodian Funds
Keystone Income Fund series K-1 (quarterly from net investment income)
Kimberly-Clark Corp. (quar, KLM Romal Dutch Airline (interim),
Kitual to ayproximately so. 79549 ).
 Knickerlbocker
Kinote Hotels
Stock
Sividiond


 La Ealle Extension University (quar.) -----Year-cnd
Labatt (John, Ltid. (quar,
Latcde Gas, common (quar.)
 Lakeside Laboratories,
Lambert (Alfred) Inc.
 Extra
Lamson Corp. of Deleware, com. (quar,,$~$
$6 ;$ prior preferred (s-a), $6^{\prime}$, prior preferred
Lamson \& Sessions
Co.

Cominon (quar. (quar.)


 Ley (Fred
fistra
Enerty
and
Quarterly
Quarterly Con Corp., common (quar.)
Preferrea (quar.)

 stockiolders' approval) divid. (subject to
Life Compantes Inc. (stock
dividend) Liggett Myers Tobacco. $7 \%$ - pfd. (quar.)--.-
Limcoln National Life Insurance Co. (Fort Lincoln National Life Insurance Co. (For
Wayne, Ind.) (increased quar.) Link-Belt Co. (quar.)
Lion Match Co. (stock dividend) Lion Match
Year-end
Lipe Rollway Corv., class A (quar.) Littie Mianu RR. Speectal gtd. (quar.) Litton Industrfes (stock dividend) ---------
 Ook Joint Pipe Co., commoin (quar.) Locke Steel Chain :Co. (quar.)
Leow's' (Marcus) Theatres, Ltd. (quar.)---

## Per When Holders. Share Payabie of Rec.


$\begin{array}{llll}83 \mathrm{c} & 12-22 & 12-5 \\ 1.25 & 1-1 & 12-2\end{array}$ $\begin{array}{ccc}361 / \mathrm{c} & 12-31 & 12-12 \\ \$ 1.433 / 4 & 12-31 & 12-12\end{array}$



Class A (quar.)
Miller-Wohl Cor, come (quar.)
4i/2 \%onve prefered (quar.)
Minerals \& Chemicals Corp. of America-
Annual


Stock dividend
Mining Corp. of Canada Ltd. (s-a)
Minnesota Fund, Inc. (year-end of 3 c from investment income plus 22 c from long-term capital gains)
Minnesota Power


$$
\begin{aligned}
& \text { Mississippi Power Co-- } \\
& 4.40 \% \text { preferred (quar) } \\
& 4.60 \% \text { preferred :quar. }
\end{aligned}
$$

 Modern Containers, Ltd., class A (qua
Mohasco Industries, com. (resumed)


## Moore (W. S. S., Inc, (stock dividend) --...-- Montana-Dakota Utilities, common (quar.)

$4.50 \%$ preferred (quer.)
$4.70 \%$ preferred (quar),
Monterey Oil Co. (stock dividend) Monterey oil Co. (stock dividend)
Montgomery Ward \& Co., common (quar.) Class A (quar.)
Montreal Locomotive-Works, Itd. (quar.) Year-End - Conical Co.. (quar.)
Montrose Chenicar.)
Moore Corp., Ltd., common (quar.) Extra--
$7 \%$ preferred A (quar.)
$7 \%$ preferred $\mathbf{B}$ (quar.) More Drop Forging Co., Common (quar.)
$43 / 4 \%$ conv. preferred (quar.)... Morgan Engineering
$\$ 2.50$
prior preferin
M2.50. prior preferred (quar.)
Morrell (John) \& Co: Morrison Cafeterias Consolidated, Inc.-
7\% preferred (quar,)
Motor Finance Corp, $\$ 5$ pfd. (quar.) Motor Finance Corp., \$5 pir. (quar.)
Motor Products Corp (quar.)
Mount Diablo Co. (quar.)
Mount Royal Dairies, Lt. (quar,
Mountain States Telephone \& Telegraph Mountain States Telephone \& Telegraph-
Quarterly
Mueller Brass Co. (reduced)
Muskeron Motor Specialties Co
$\$ 2$ class A convertible preference (quar.) Preference $B$ (quar.)
Muter Company (stock dividend) Mutual Shares (53c from, realized capital
gains plus 7c from ordinary income)
Mutual System, Inc., common (quar.)
 Narragansett Racing Assn., Inc.-........... Nashyine de. (quar.)
Natco Corp.
Nation-Wide SSeurities
National Aeronautical (year-end stock div.) National Aeronauticall(year-end stock div.)
National Aviation orp.-
(29c from net ordinary inc. and 96 c from (29e from net ordmary inc. and 96 c from
realized capital-gains)
National Can Co (stook dividend)
National Oash Register (quar.) National Oash Register (quar.)
National Company (stock dividend)..............
National Electric. Welding. Machine. Co. Reduced
National Fire Insurance Co. (Hartford)Quarterly
National Fod Products (stock dividend)
National Grocers Co., Lt. common (quar. \$1.50 preference (quar.).
National Gypsum Co., common (quar.) National Gypsum Co., comm
Stock dividend
National Hostery Mills, Ltd.
 National Investors Corp. (quarterly of 7c
plus a distribution of 60 from gin real-
ized in investments). The capital. gains
distribution ized in investments). The capital gains
distribution is payable in cash or stock
National Lead Cos, $6 \%$ preferred $\mathbf{B}$ (quar.) National Lead Co3, 6\% preferred (guar. (quar.)
National Linen Seervice, common (qur.)
$41 / 2 \%$ preferred (quar.) National presto Industries
 National Screw \& Mrg, (quars)
National-Standard Co (quar.)
National Sugar Refining Co. (quar.
National Tlle \& Mfg. Co. (year-end) National Union Fire Insurance Co. (Pitts.)
Qational Transit Co. (annual)

 ${ }^{\text {Class }}$ B (quar.) Muts Canada, Lta., com. (quar.) common (quar.) (stock dividend)
 Share Payable of liec.
$10 \mathrm{c} \quad 12-26 \quad 12-8$ $\$$
-
-



 New York Trust Co. (quar.)
wev York Water Service (ye
veratk Tclephone Co. (Ohio)
vewatk Telephone Co. (Ohio)
6\% preferred (quar.)
Newberry (J. J.) Co., $3.4 \%$ pfd. (quar.)
Newberry (J. J.) Co., ${ }^{334 \%}$ pfd. (quar.)
$3.40 \%$ preferred (quar.)
$3.60 \%$ preferred (guar.)

4.85\% preferred (quir)
5.25: preferred (quar.
viagara Wire Weaving, Ltd
Ltd., common (quar.)
Extra Nopso Chemical Co. (slock dividend)
Norfolk \& Southern Ry. (stock dividend) Subject to the approval of the SEC North American Aviation, Inc. (quar.).
North American Contracting (stock div.)
North American Refractories (quar ) North American Refractories (quar.)
North: Penn Gas Co. (quar.)
 S2.50 preferred 1956 series (quar.)
Northurn Central Ry. (s-a)
Northern Tllinois Gas Co., common (quar.). $5 \%$ preferred (quar.)
Northern Indiana Public Service-
$4 \frac{1}{4} \%$ prefersed (quar.)
$4.50 \%$
$4.22 \%$ preferred (quar.)
 Northiern Ohio Telephone (quar.)
Northern Pacific Ry. (quar.) Northern Quebec Power, Ltd., com. (quar.),
Northern Telephone Co., Ltd., com. (quar.) 51/2! preference A (quar.)
Nove scotia Light \& Power Co. Ltd.
Nozenia Chemicul, common A Extra
Class $\mathbf{B}$
1extra ocecin Cement \& Supplies, Ltd.-

## ${ }_{3}$ cean Driliing \& Exploration

office Specialty Mfg., LtL, ,
Civivie Fhour Mills, Lt., com. (inc. quar.)
Ohio Edison Co., common (quar.)
$3.90 \%$ preferred (quar.
$4.40 \%$ preferred (quar
4.44\% preferred (quar.)
Shio Diver Sand Co. $6 \%$ prefred ( $\mathrm{s}-\mathrm{a}$ )
Ohio water Service Co, (quar.) Ohio Water Service Co, (quar.) -
Ald Coleny Insurance Co. (Boton) (quar.) Old Coleny Insurance
Old Republic Insurance
Oliver: Cerp., common
4 , ein preferred (quait)
ontr io Jockey Club, Ltd.
51, preferred A (quar.)
Onta:io Loan \& \& Debenture Co. (quar.). Onta:io Loan \& Debenture Co. (quar.)
Onta io Steel Products Co., Ltd., com. (quar. 7Cin preferred (quar.)
Opel'sa MIg. Corp. (quar.)
Orar es Reckland
$4.5 \% \%$ preferred A (quar.)
$4.75 \%$ preferred $\mathbf{B}$ (quar.)

##  <br> Owens-Corning Fiberglas Corp. (quar.) Owens-Illinois Glass, 4\%ic pfd. (quar.) Oxiord Elecric (annual),

Oxiord Eleciric
S.ock divilend
Pacific Atlantic Canadian Investment, Ltci
Panific Coast Co.. ${ }^{2}$ preferred
 4aito preferred (quar.)
Pacific Indemnity Co. (quar.)

## Pacif $c$ Lighting Corp., 84.36 pfd. (quar.)

## $\$ 4.75$ preferced (quar.) $\$ 4.75$ convertible preferred (quar.)

8.40 preferred (quar.)
Paci: ic Ontaoor Advertising Co.
Pactic Telephone \& Telegraph Co.-
Page-Hersey
Pan Amcrican Surnurn
Panhandle Eastern Pipe Line-
 Pennsylvania Glass Sand Corp. (quar.)
Pennsylvania Poove \& Light-
Common (1ncreased)
4.40

Per When Holders
Sinare Payable of Rec


12-30 12-10 $\xrightarrow{\text { 部 }}$

1-15-59 1-2 는
 Price preferred ( $\mathrm{s}-\mathrm{al}$.) Grow Sth Stock ( 35 c from
investment investment income and $\$ 1.55$ from capital
gains) Prince Gardner Co. (quar.)
Special
Progress Mfg. (quar.) Progress Mfg. (qua
Stock dividend
Prophet Company (quar.)
Providence Gas Co. (quar.)
Providence Washington Insurance (resumed) Providence Washington Insurance (resumed)
Provincial Transport Co., com. (quar.) 5 preferred (quar.)
Public Service Co. of Norlh CarolinaCommon (quar.)
$50.60 \%$
prefered
quar.) 4\% preferred (quar.) 4.65\% preferred (quar.) -able $\$ 1.40$ pref. common (quar.)
$4.08 \%$ preferred (quar.)


Publication Corp.- Common non-voting (quar.)
Extra
Common voting (quar.)
Evita
$7 \%$ oripinal preferred (quar.
Puerto Rico Telephone (qua
Puget Sound Pulp \& Timber
Purex Corp., Ltd. (quar.).-
Purity Stores, Ltd. (quar.)
Stock dividend
Putnam (George) Fund of Boston (13c from
investment income plus 35 c from capital Putnam (George) Fund of income plus 35 c from capital
gains). These figures are the estimated gains). These figures are the estimated Pyle-National Co., com. (quar.)
8\% preferred (quar.)
Quebec Power Co. (increased) Quaker Oats Co., comm
$\qquad$
Quebec Telephone Co., $5 \xi_{i}$ pfd. (quar.)
Quemont Mining Corp., Ltd
R. \& M. Bearings Canada, Ltd.一

Class $A$ (quar.)

Name or Comp Radio Corp. of America, com
Extra,
\$3.5c 1 19t preferred (quar.)
$\$ 3.50$ 1st prefcred (quas.)
Radorock Resources,
Ranco, Inc. (quar.),
Rapid Grip \& Batten Ltd. (s-a)
Raybestos-Manhattan Inc. (quar.)-
Reading \& Batas Orfshore Driling Co.
Reading \& Bates orfshore Drilling Co,--
Class A (quar.) \& 2 C 2nd preferred (quar.)
Reading Tube common (stok divid.)
Real silk Hostery Milus (Jear-end)
Reece Corp. Mass.) common Reace Corp. (Mass.), common.
Se, prefrred (quar).
Regency Fund, Inc. (quar.)
Regent Fund, Inc. Regent Fund, (Canada) Ltd. (quar.)
Reliance Electric \& Engineering (quar.)

 Rexpolds ( R . J.) Tobacco
Respows preferctobacco

| Less Rhodestan \& Nyasaland Inome Tax and Territortat Surcharge of $371 / 2 \%$, leaving net amount of 3 H/sd. Subject to anproval of stocliholders Dec. 12 |  |  |  |
| :---: | :---: | :---: | :---: |
| American shares (final) (approx. amount). | 043 | 12-31 | 12 |
| Rich's, Inc., common (quar.) | 20 C | 1-26 | 1-15 |
| $3 \% \%$ preferred (quar.) | $3 / 4 \mathrm{c}$ | $1-26$ | 1-15 |
| ichmar Bros. (quar:) | 50 c | 1-2 | 12-17 |
| Rico Argentine Mining (reduc | 5 c | 12-23 | 12-15 |
| Rike-Kumler Co. (quar.) | 50 c | 1-15 | 1 - |
| Riley Stoker Corp. (increased) | 40 | 12-31 | $12-12$ |
| Ritter Company (increased qua | 40 | 12-30 |  |
| Stock dividend | ${ }^{4} 5$ | $12-30$ | 12-5 |
| Rix-Athabasca Uranium Mines (init | \$5 | $1-$ | 2- |
| Roan Antelope Copper Mines- |  |  |  |
| American shares (final | 12c |  | 12-23 |
| Robertshaw-Fulton Control, comi (quar.) | 371/2c | 12-22 |  |
| Robertson (H. H.) Company- Stock dividend | 3\% | 1-12 | 11-26 |
| Robertson (P. L.) Meg., Ltd., com. (quar.) | 20c | 1-2 | 12-19 |
| \$1 preferred (quar.) | 725c. | 1- | 12-19 |
| Robinson, Little \& Co., Ltd. Common (quar.) | $\ddagger 20 \mathrm{c}$ | 12-31 | 12-15 |
| Rochester American Insurance Co. (N. Y.)- |  |  |  |
| Quarterly | 40 c | 5 | 12-19 |
| Rochester \& Genesee Valley RR. (s-a) | \$2 | 1-2-59 | 12-19 |
| Rochester Telephone, common (quar.) | 25 c | 1-2 | 12-15 |
| $5{ }^{\%} \%$ preferred (quar.) | \$1.25 | 1-2 | 12-15 |
| oddis Plywood Corp. | 10 c | 1-31 | 12-31 |
| Stock dividend | a | 1-27 |  |
| oe (A. V.) (Canada), Ltd., commo | 20c | $1-2$ | 12-19 |
| $53 \%$ conv. 1st preferred | $1.43{ }^{3 / 4}$ | 1-2 | 12-19 |
| Rohm \& Haas Co. (Stock dividend) | $2 \%$ | 12-29 | 11-21 |
| Ronson Corp. (quar.) | 15 c | 12-22 | 12-15 |
| ome Cable Corp. | 25 c | 1-3 | 12-22 |
| Rothmoor Corp., con | 30 c | $12-23$ |  |

Class A
Rowe (T.) Priee Growth Stock Fund, Inc.
(30c from undistributed ordinary net in-
cone plus $\$ 1.55$ frcm net profit on the
\$1.91
12-29 11-24 Royalite Oil Co., Ltd.-
Sr/4. preferred quar.)
Rubinstein (Helena), Inc. (see Helena Ru-

Ruppert (Jacob) 41/2\% pfd. (quar.)
Russell Industries, Ltd.
Russell-Miller Milling Co., $41 / 2 \%$ pfd. ( $\mathrm{s}-\mathrm{a}$ ) S. \& W. Fine Foods Ine

Safeway Industries
Safeway Stores, Inc.,

## Common (monthly) Common (montinly)


$5 \%$ preferred (quar.) --
St. Lawrence Corp., Ltd., common (quar.)
5 .

## $\$ 1.2$ $\$ 125$ $\$ 1.2$

$1-2$
$1-23$
$1-23$
$12-30$
$1-5$
$1-16$
$1-1-59$
$1-15-5$
$1-1$
11
$1-1$
11.1
$1-1$ $4.40 \%$ preferred (quar.)
San Diego Imperial Corp. (Calif.) -

| －Name of Company <br> Securities Acceptance Corp．，common | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | $\begin{gathered} \text { Payd } \end{gathered}$ | Holders of Rec． | of Company | $\begin{aligned} & \text { Pr } \\ & \text { Share } \end{aligned}$ | When Holae Payable of Rec |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 10 c | 1－1 | 12－10 |  | ${ }^{\ddagger 30}$ |  |  |
|  |  |  | $12-10$ |  | oc |  |  |
|  |  |  |  | Chemical（stock div |  |  |  |
| Security Insurance，Co of New，Haven－ Increased semi－annually $\qquad$ |  |  |  |  |  |  |  |
| Security Title Insurance Co．（Los Angeles） |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Seiberling Rubber，ommon increased）－－－ |  |  |  |  |  |  |  |
|  |  |  |  | Stevens Markets，class A（quar．）－－molo－ |  |  |  |
|  |  |  |  |  | 71／2 |  |  |
| Seismograph Service Corp．（quar．）－－－－－ |  |  |  |  |  |  |  |
|  |  |  | 12－1 |  |  |  |  |
| Shanrock Oil \＆Gas Corp．（quar：）－－ |  |  | 12－1 |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Sharon Steel corp．－ |  |  |  |  |  |  |  |
| Sla |  |  |  | stop cerer corp．（stock dividen |  |  |  |
|  |  | $2-13$ | $1-19$ |  |  |  |  |
| Class．A（quar．） <br> $4 \%$ preferred $A$（quar．） $\qquad$ |  |  |  |  |  |  |  |
| 4， |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ．of America（quar， |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| ${ }_{\text {Com }}^{\substack{\text { Comon } \\ \text { Extra }}}$ |  |  | 1－9 | Sunstine Mis |  |  |  |
|  |  |  |  |  | ${ }^{50}$ |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Sigma Mines，Ltd．（ $\mathrm{s}-\mathrm{a})$ ．－ |  |  |  |  |  |  |  |
|  |  |  | 1 | pre |  |  |  |
|  |  |  | 1 | 速 |  |  |  |
|  | 20 c |  |  | Sweets Co．of Amer |  |  |  |
|  |  |  |  | $n$ from |  |  |  |
| Skenando Rayon，ciass A（İur．） | 1.25 |  |  |  |  |  |  |
|  |  |  | 12－1 |  |  |  |  |
| ${ }_{\text {Slater }}$ Exta |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Smith－Coro |  |  |  | preferred（quar． |  |  |  |
|  |  |  |  | yntngton Wayne corp． | － |  |  |
|  |  |  |  |  |  |  |  |
| \＄2 preferred（quar．） |  |  |  | James，Inc |  |  |  |
| Solar Aircraft Co．（quar）－ |  |  | 12－31 |  |  |  |  |
|  |  |  | 12 |  |  |  |  |
| Sominers Drug tiores Co．，common－－－－－－－ |  |  | 12 |  |  |  |  |
|  |  |  | 12－16 |  |  |  |  |
| Sonoma Quicksilver Mines |  |  |  | ${ }^{\text {prere }}$ |  |  |  |
|  |  |  |  |  |  |  |  |
| S1．25 preferred（quar．） | ${ }_{38} 314 \mathrm{c}$ | ${ }_{12}$ | 12－3 | Semi |  |  |  |
| Sotg Paper Co．，comurion．－ |  |  |  | Telephone Service Co，of Ohio－ |  |  |  |
|  |  |  | 12 －1 |  |  |  |  |
|  |  | $12-2$ | ${ }^{12-12}$ |  |  |  |  |
| South American Gold \＆PlatinumSouth Carolina Electric \＆Gas Co． | \＄1．372 150 | ${ }_{12-30}$ | ${ }_{12-12}$ | cla | \＄1．25 |  |  |
|  |  |  |  | Telluride Pow |  | 2 |  |
| ${ }_{4.50 \%}^{\text {Common（quar．）}}$（quefered（quar．） |  |  | 2 －1 |  |  |  |  |
| 4.50 orefer |  | 1 | ${ }_{12-12}$ | Extra | 5c |  |  |
|  |  |  | 12－10 |  |  |  |  |
| South Pittsburgh Water Co．－ |  |  |  | ennessee Gas Tr |  |  |  |
|  |  |  |  | 4．10\％ |  |  |  |
|  |  |  |  | ${ }_{4.50 \%} 4.25$ preferred |  |  |  |
|  |  |  | 12－1 | ${ }_{4.60 \%}^{4.5 \%}$ prefererred |  |  |  |
| Southam Co．，utad（quar． | 15 | 12 | ${ }_{12}$ | $4.64 \%$ preterred（qua |  |  |  |
| Southern Californa Edison Co．－ | 20 c | 1－1 | 12－19 | $4.65 \%$ preferred（qu | \＄1．161／4 |  |  |
|  |  |  |  | 4．90\％preterred（ |  |  |  |
| ${ }_{4.32 \% \text { partic．orige }}$ preferere | －${ }_{270}^{600}$ | ${ }_{12-31}^{12-31}$ | 12．5 | ${ }_{5.10 \%}^{5 \%} 0_{6}^{\text {prefe }}$ | ${ }_{\text {s1．2725 }}$ |  |  |
| Chern Canada Power Co．，Ltd－ |  |  |  | $5.12 \%$ pref |  |  |  |
|  |  |  |  |  |  |  |  |
| Southern Indipanang Gas \＆Electric |  |  |  |  |  |  |  |
|  |  |  |  | 年ne |  |  |  |
|  |  |  |  |  |  |  |  |
| 4．thern preterred（ ${ }^{\text {apar．）}}$ | ${ }_{10}^{120}$ | ${ }_{2-1}^{2-1}$ | ci－15 | ${ }^{5} 54.08$ preferred（quar．） | ${ }_{\text {s．1．14 }}$ | 2－2 |  |
|  |  |  |  | \＄4．64 preferred（quar．） | ${ }_{\$ 1.16}$ | 2 |  |
|  |  |  |  |  |  |  |  |
| Southern Nevada Telephone Co．，common－－－ |  |  |  |  |  |  |  |
|  |  |  |  | $4.96 \%$ \％ererred（quar． | \＄1．24 |  |  |
| （eat | － |  | ${ }_{\text {12－17 }}^{120}$ | exas illinois Natural Cas P |  |  |  |
| Southern Pacific Co．（quar．） |  |  |  |  |  |  |  |
|  | 10 c | 12 | 12－12 | \＄5 pre | 25 |  |  |
| Southwestern Electric Power－5\％preferrect （quar．） | ． 50 | 1.1 | 12－19 | Texas Natural Gasoline Corp．（stock div．） |  | 12－29 |  |
|  |  |  |  | Texas Power \＆Light co．， | ${ }_{81}$ | 2 |  |
| ${ }_{4}^{4.65 \%}$ preferene（quar） | \＄1．161／4 |  | ${ }_{12-15}$ | \＄4．56 preferred（quar）， | \＄1．14 |  |  |
|  |  |  | 12－15 | ${ }_{84.76}$ preferred（que |  |  |  |
| Eouthwestern Life Insurance（Dalla |  |  |  | 4．84 pr |  |  |  |
| Southwestern Public Service$3.70 \%$ preferred（（quar．） |  |  |  | Textiles，Inc．， $4 \%$ preterred | ${ }_{25}{ }^{4 c}$ |  |  |
|  |  |  |  | ${ }_{81}$ | ${ }^{25 \mathrm{c}}$ |  |  |
| ${ }_{4.15 \%}$ | 1．033／ |  | 1－2 | ${ }_{4 \%}^{\$ 1.25}$ prefererred A （quar．） |  |  |  |
| ${ }^{4.25 \%}$ ．preferred（qua | \＄1．061／4 |  | 1 1－2 | preferred B（quar | ${ }_{81}$ |  |  |
| 4．60\％preferred（quar．） | ${ }_{81.10}$ |  | 1－20 | Thomas Industries，class A（q | ${ }^{25 c}$ |  |  |
| ${ }^{\text {4 }} .35 \%$ preferred（ ${ }^{\text {auar．）}}$ |  |  | ${ }_{1}^{1-2}$ | Thor Power Tool Co．（qua | 200 400 |  |  |
|  | 227／4c | 2.1 | 1 1－2 | Thorofare Markets， | 25 c | 2 |  |
| 4．400 preferred（quar．） |  |  | 1－20 |  |  |  |  |
|  |  |  |  | $5 \%$ convertible preferred series ${ }^{\text {a }}$ B（quar．） | ${ }^{\text {c }}$ |  |  |
|  | $3 \%$ | 12－21 | 12 | 300 Adan |  |  | －19 |
| Sperry Rand Corb，commion（quar．）－－－－－－－ |  | 12 | ${ }^{11-13}$ | Thrift | 12 | 1.1 | 12－15 |
|  | $10 \%$ |  | －11－28 | $4_{41 / 4 / 6}$ |  |  |  |
|  | 30 c | ${ }_{12-15}$ | 1 | Tidewater |  | $1-12$ | ${ }_{12-17}$ |
|  |  |  |  | T．I．M．M．E．Inc．（init | 171／2c | 1－31 |  |
| 86．50 pieferred（quar．） | 81.62 |  | 12－5 | Time Finance co． | 10 c | ${ }_{1}^{1-2}$ |  |
| （taley（A．E．）Mitg．Co．， （stock dividendi－ | ${ }_{2}^{25 c}$ | ${ }^{12-31}$ | $12-17$ | Time Finance（Mass．）class | 13 C | 1－15 |  |
| Standard Dircising Corp．，common（special） | ${ }_{25 c}^{2 \%}$ | ${ }_{12-31}$ | ${ }_{12}^{12}$ |  | $121 / 2 \mathrm{c}$ | －1－15 |  |
|  | 20 |  |  | Tishman Realty \＆Construction $\mathbf{C}$ |  |  |  |
|  | 40c |  |  | CExtra | ${ }_{15 \mathrm{c}}^{10 \mathrm{c}}$ | ${ }^{12-29}$ | －23 |
| tandard＇Holdin | ／ 4 | ${ }_{12-31}$ | ${ }_{12}$ | 5\％preferred | ${ }_{25}$ | 12－29 | 12－2 |
| andard Hold |  |  |  | Stock dividend（split off）（one share of |  |  |  |
| ${ }_{\text {Class }}$ | 37 c 37 c | ${ }_{12-26}^{12-26}$ | ${ }_{12-15}^{12-15}$ | 180 East 79 th street Corp．for each four shares common held）． |  |  |  |
| tandird on Co Cohio |  |  |  | Tobin Packing（qu | 0 c | $1-21$ |  |
| andard Pavils \＆Materials，Lid．（quar．） | ${ }^{9} 9337414$ | 1－15 | ${ }_{\substack{12-11}}^{12-31}$ |  |  |  |  |
|  | ． 115 |  | ${ }^{12}$ | Extra | $\pm 110 \mathrm{c}$ | 1.2 | 12－5 |
| Standard Screw（year－end）－－ | 800 40 c | 12－26 | ${ }_{12-9}^{12-12}$ | Toronto Mortgage | ＋5125 <br> $\begin{array}{c}\text { t750 }\end{array}$ | （12－31 | 2 |
|  |  |  |  | $6 \%$ participating preferred（extra） | ts1 | 12－31 | 12－15 |
|  | \＄0．1719 | 1.2 | 12 | Torrington Co．（quar．） | 40 c | －2 | 12－18 |
| tanfiedds，Ltd．，class A（ 8 －a） | 430C | 1 1－15 | ${ }_{12-31}^{12}$ | Towmotor Corp． | 35 c | 12－31 | 12－17 |
|  | ${ }^{3} 30 \mathrm{c}$ | 1－15 | 12－31 | wne Mines C |  |  |  |
|  | 25c | ${ }_{12}{ }^{-23}$ | ${ }_{12-10}^{12-10}$ | Townsend Investment Co．， $\mathbf{5 \%} \%$ ．pfd | 81．12／2， | 1－12 |  |
| arrett（L，＇S．）Compeny（quar．）－－－－－－－－－－ | 75 c | 12－24 | 12－15 | Traders Finance，Ltd．，class A（quar．）－－－ |  |  |  |
| arrett corp．－50 c dividend convertible preferred（quar） |  |  |  | Class B （quar．） | ${ }^{760 \mathrm{c}}$ | 1－2 |  |
|  | 121／2 ${ }^{\text {c }}$ |  | 12－16 | $5 \%$ preferred ${ }^{\text {a }}$ | t50c | $1-2$ | 12－10 |
| ate Street Investment，（ $\$ 1.05$ from capital gains and 9 e from investment income）－－ | \＄1．14 | 12－23 | 12－5 | Trane Company（quar． | 221／2c | 2－2 | 5． |
| Stavid Engineering，Inc．＇（N．＇J．）（stock div．） Stecher－Traung Lithograph Corp．－ Common（increased quar） 5 Extra preferred quar．） | 2 \％$/$ | 12－31 | 12－18 | Trans Caribbean Alrways，Inc．．．（Del．）cl．A |  |  |  |
|  |  |  |  | stock dividend | 25\％ | 1－26 |  |
|  | $\begin{array}{r} 35 \mathrm{c} \\ \mathbf{4 0 \mathrm { c }} \\ \$ 1.2 \end{array}$ | $\begin{array}{r} 12-31 \\ -12-31 \\ \cdot 12-31 \end{array}$ | $\begin{aligned} & 12-22 \\ & 12-22 \\ & 12-15 \end{aligned}$ | Stock dividend（7 shs．of Highway Traller Industries for each 10 shs．held） |  |  |  |

Per When Holders


 $\begin{array}{ll}12-31 & 12-5\end{array}$ $1-20$
$12-19$ Texas Electric Service，\＄4 pfd．（quar．）
\＄4．56 preferred（quar．）
$\$ .08$ preferred（quar．）
\＄4．64 preferred（quar．）
Texas Gas Transmission－
 Texas Natural（quar）－ Texas \＆Pacific Ry，（quar．） Texas Utilities（increased）
Textiles，Inc．， $4 \%$ preferred（quar．）

## $4 \%$ preferred $A$（quar．

$$
\begin{aligned}
& \text { Thomas Industries, class A (quar.) } \\
& \text { Class B (quar.) }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Thor Power Tool Co, (quar.) } \\
& \text { Thorofare Markets, common. } \\
& \text { Btock dividend }
\end{aligned}
$$

$5 \%$ conv．pfd．（initial series）（quar．）
$5 \%$ convertible preferred series B（quar．） 300 Adams Building Inc．（Chicago）－（quar．） 41／4／／2 preferred（quar．）
Tidewater Oil Co．，\＄1．20 pfd．（quar．）
T．I．M．E．Inc．（initial）
Time Finance Co．（Ky．）（quar．） Stock dividend
Time Finance（Mass．）class A
Class $B$ ．
50c preferred（quar．） Common（increased）
preferred（quar．）－
tock dividend（sptn off）（one share of
180 East 79 Sh Street Corp．for each Tobin Sharking（quar．）
Tonon held Ming Ming（Nexada）（from net income） Tonopah Mining（Nevada）（from net income）
Toronto Generai Trusts（quar．）
Extra Toronto star，Ltd．， $6 \%$ preferred（quar．）
$6 \%$ participating preferred（extra） Torrington Co．
Towmotor
Corp
\＄1．75 prior preferred（accum．）
Townsend Investment Co．， $5 \%$ pfd．（quar．） Traders Finance，Ltd．，class A（quar．）－－ $51 / 2 \%$ preferred fuar．）


Trans Continental Industries－
Stock dividend（ 7 ms．of Highway Trailer
Industries for each io shs ，held）

亿

 $\begin{array}{rr}12-30 & 12-9 \\ 1-1 & 12-15 \\ 1-1 & 12-15\end{array}$

 Quarterly
Tri－Continental Corp．common（year－end） True Temper Corp．－
 stockholders approval Dec．10）
Twentieth Century－Fox Film Corp．（Del．）
Quarterly Twin Coach Co．－．（clears all arrears）
$\$ 1.50$ conv．pd．
$\$ 1.50$ conv．preferred（quar） 208 South La Salle street（quar．）－（quar．）
Twin City Rapid Transit Co，com．（quar．）
$5 \%$ convertible prior preferred（quar．） 5\％convertible prior preferred（quar．）
Class A（quar．）
（ $\quad$ Harrison，Inc．－ Underwriters Trust Co．（quar）
$\begin{aligned} & \text { Special } \\ & \text { Unilever N．V．American Shares Ordinary }\end{aligned}$ Unilever N．V．American Shares Ordinary
Stock
Union Acceptance，Ltd．，common（quar．） 60c non－cum．partic．2nd pdi．（quar．）
Union Electric Co．，common（quar．） $\$ 3.50$ preferred（quar．）
$\$ 3.70$ preferred（quar．） \＄4．preferred（quar．）
Union preferred（quar．）
Union Po．Oo Calific ofr．Co．（quar．）
Extra Extra
Union Twist Drill Co．（quar，）
United Artists Corp（quar United Artists Corp．（quar．）
United Biscuit Co．of America－ $\underset{\substack{\text { United } \\ 51 / 2 \%}}{\$ 1.50}$
 United Fruit Co．（reduced）
United Fuel Investments，Ltd．
6\％class A preferred（quar．）
United Funds－
United Income Fund（10c from net in vestment plus 30 c from securities profs．）
United Gas Corp．（quar．） 41／4\％preferred（quar．）
United－Greenfield Corp．

American deposit rets．ordinary（5 pence
free of British Income Tax）（interim） free of British Income Tax）（Interim）－
United New Jersey RR．\＆Canal（quar．）
United Pacific Corp．，common United Pacific Corp．，common
Non－cum，partic．pref．（quar．）
United Shoe Machinery Corp－ Common（quar．）
6\％preferre（quar．）
U．S．Ceramic Tlle（quar．）
U．S．Fidelity Guaranty Co．（Baltimore）－ U．S．Fidelity Guaranty Co．（Baltimore）
Quarterly Co．，class A（quar．）
Extra Extra
United States \＆Foreign Securities－
$6865 / 100 \mathrm{c}$ from capital gains plu $6865 / 100 \mathrm{c}$ from capital gains
2535100 c from ordinary income
U．S．Gypsum Co．，common（quar．） $7 \%$ preferred（quar．）
0．S．Life Insurance（ Stock dividend
U．S．Lines（New Jersey）， $41 / 2 \%$ pid．（quar．）
ण．S．Playing Card Co．（quar．）
 U．S．Printing \＆Lithograph Co． 5\％pref．A（guar．）
U．S．Rubber Reclaining Co．
$\qquad$ U．8．Smelting Refining \＆Mining Co． United preferred（quar．）Lte－（reduced）
United Stores
United Stores Corp．－
\＄4．20 non－cum．conv．2nd pfd．（increased
U．G．Trust（N．Y．）Co．（quar．） U．S．Vitamin Corp．，name changed to U．S．
Vitamin \＆Pharmaceutical Corp．，new common（initial quar．）
United Stockyards Corp．，common（quar．）
70c convertible preferred（quar．） United Utilities（quar．）
Extra

## Onited Whelan corp．－－

 $\$ 3.50$ convertible praferred（quar．）Universal－Cyclops Steel（increased） Stock dividend
Universal Leaf Tobacco Co．，com．（quar．） Universal Marion Corp．（quar．）
Utint Power \＆Light Co．（quar．）
Utility Appliance Corp．，\＄1 conv．pfd．（quar．） Van Sciver（J．B．）Company－
$\qquad$ Vapor Heating Corp．（quar．）
Ventures，Litd（s－a）
Vertol Aircraft（stock dividend） Viau，Ltd（increased）－ Victoreen Instrument Co．（stock dividend） Virginia Iron，Coal \＆Coke（year－end） $6 \%$ preferred（quar $6 \%$
$6 \%$
$6 \%$
Von＇s Vulcan Corp．，$\$ 3$ preferred（quar．）
$\$ 4.50$ preferred（quar．） Waldorf System（quar．） Wall Street Investing Corp．－
From ordinary income
Wallace \＆Tiernan，Inc．，com．（increased）
Walt Disney see Disney（Walt）Production Walter（Jim）Corp．（special）
Ward Baking Co．， $51 / 2 \%$ pld．（quar．）


造踥 $40 \mathrm{C} \quad 12-27 \quad 1210$

| \＄1．871／2 | 12－24 |  |
| :---: | :---: | :---: |
| $371 / \mathrm{cc}$ | 1－1 | 12－18 |
| $621 / 2 \mathrm{c}$ | 2－2 | 1－20 |
| 30c | 1.2 | 12－19 |
| $621 / 2 \mathrm{c}$ | 1－2 | 12－19 |
| $131 / 2 \mathrm{c}$ | 1－20 |  |
| \＄2 | 1. | 12 |
| \＄1 | 1 |  |
| $25 \%$ | 1－6 | 12 |
| \＄5c | 1－1 | 12－15 |
| $\pm 15 \mathrm{c}$ | 1－1 | 12－15． |
| \＄15c | 1－1 | 12－15 |
| 38c | 12－27 | 11－28 |
| $871 / 2 \mathrm{C}$ | 2－16 | 1420 |
| 92\％／2c | 2－16 | 20 |
| \＄1 | 2－16 | －20 |
| \＄1．121／9 | 2－16 | 1－20 |
| 25 c | 2－10 |  |
| 30c | 1－2 | 12 |
| 40c | 1－2 | 12－8 |
| 25 c | 1231 | 12－12 |
| 40 c | 12－26 |  |
| \＄1．121／2 | 1－15 |  |
| 133／4c | $1-2$ | 12－19 |
| 10 c | $1-2$ | 12－19 |
| $\pm 35 \mathrm{c}$ | － $2-28$ | 1－30 |
| 50 c | 1－15 |  |
| 75 | 1－2 |  |


| Name of Company | pet Share | When Holder <br> Payable of Rec |  |
| :---: | :---: | :---: | :---: |
| arner-Lambert Pharmaceutioal Co - |  |  |  |
|  |  |  |  |
| Warre Brothers Co. 'qua |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | \%/2c | 22-2 |  |
| Wellirgton Fund f12e from ne investment |  |  |  |
|  |  |  |  |
| West Indies Sufar (quar). |  |  |  |
|  | 11.50 |  |  |
|  |  |  |  |
|  |  |  |  |
| West Penn Electric Co. (quar)-- |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | \$1.12 |  |  |
| West Virginia |  |  |  |
|  |  |  |  |
| Westock divicend |  | 12 |  |
|  |  |  |  |
| \$4.50 preferred quar |  |  |  |
|  |  |  |  |
| estern Carolita |  |  |  |
| Western Department Sto |  |  |  |
| Western ${ }^{\text {Western }}$ Elect |  |  |  |
|  |  |  |  |
| Common |  |  |  |
| western Instralice securices Co. |  |  |  |
|  |  |  |  |
| Westerr Kentucie Gas istock dividend) |  |  |  |
|  | 900 |  |  |
| 4. preferred quar.) |  |  |  |
| $7^{7 \%}$ preferred (q) |  |  |  |
| estern Massaca seetts Cos 1 |  |  |  |
|  |  |  |  |
| $5 \% /$ preferred 1955 series (gui |  |  |  |
|  |  |  |  |
| Western Plywocl. class B (quar |  |  |  |
| Western Tablet © Stationery Co | 1.25 |  |  |
| estera |  |  |  |
| stmorelan |  |  |  |
|  |  |  |  |
| Class B (quas M, |  |  |  |
|  |  | 1. |  |
|  |  |  |  |
| S5 priferred (hat, |  |  |  |
|  |  |  |  |
| Whitaber Paper (quar, - |  |  |  |
|  | 1/4 |  |  |
| Whitehall Cemen: M | c |  |  |
| Stock ciividend |  |  |  |
| Whitehall Func <br> (17c from net investment income and 56c |  |  |  |
|  |  |  |  |
| from capital gains. 56c dividend payable in cash or stock at holder's option, |  |  |  |
| Wiebolit Stores, common (quar.)--------- |  |  |  |
|  |  |  |  |
| 41/4\% preferrel (quar.) | , |  |  |
| Wilcoz Oil Co. couar.)- |  |  |  |
| ilson \& Co., |  |  |  |
| Common (qua |  |  |  |
|  |  |  |  |
| ${ }_{\text {Common }}$ Commar |  |  |  |
| Wisconsin Eliecric Power Co.- |  |  |  |
|  | \$1.50 | 1-31- |  |
| Wiser Oil Co |  |  |  |
| Woood Aleza |  |  |  |
| Wood (Jo |  |  |  |
|  |  |  |  |
| $4 \frac{1}{2} 2^{2}$, prefer | 12 |  |  |
| Woar ${ }^{\text {Comman }}$ (inel ased quar., - |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Yale \& Towne Mfg. Co. (qu |  |  |  |
|  |  |  |  |
| $65 \%$ | $37^{11}$ |  |  |
| 6 6\% convertible | 37 | 4-30 |  |
| osemite Park $i$ i |  |  |  |
|  |  |  |  |
| Young (J. S.) Co.. cormmon (quar.) |  |  |  |
|  |  |  |  |
| Younkers Pros.i Tuc. com (quar.) ${ }_{5}$ |  |  |  |
|  | 621/2 ${ }^{\text {c }}$ |  |  |
| 5\%\% preferred 10 | \$1.25 |  |  |
|  | \$1.75 |  |  |
| Zale Jewelry Co., common (quar.) $\qquad$ Class B com. (stock dividend) (one share | 250 |  |  |
|  |  |  |  |
| Extra Rado Corp. (guar, ----------------- |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Seglect Coal \& Cose stock dividend)------ |  |  |  |
| *Transfer books not closed for this dividend. <br> $\ddagger$ Payable in Canadian funds, tax deductible at the source. Non <br> resident tax $15 \bar{\sigma}$; resident tax $7 \%$. <br> - Less Eritish income tax. |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| date and/or record date is indicated here. |  |  |  |
|  |  |  |  |
|  |  |  |  |  |

## General Corporation and Investment News

Chairman of the Board of Royal and upon completion of negotiations he will accept the position of President of the combined companies. committee of The Siegler Corp. and a member of the Board of Directors of that comiany. He will devote full time to the new group, possibly starting in Jinuary.
Vaird, Inc. manufactures high precision products for the air frame helicopter and nuclea: engine industries.
Ideal-Aerosmith manufactures precision manometers special purpose alves, rate tables, actuators and hydraulic filters and test equipments Royal Industries is a leading manuracturer of jettisonable fuel tanks machine machine control, ard, electronic item

Royal McBee Corp.-Definitive Debs. Ready-
The corporation recently announced that its $6 \frac{1}{4} \%$ convertible sub-
riinated debentures due Dec. 1,1977 , in definitive form are available
 .
 ior the same period last year.
Total current assets as of oct. 31,1958 , amounted to $\$ 5,551,490$
end current liabilities amounted to $\$ 1,171,757$, which is 4.74 to 1 ,
current ratio.
Although the company is showing an improved profit, no divinond
being declared at this time. The company is currently negotiating to acquire several other companies, which will give it greater diver-

Russell Gulch Uranium Co., Inc., Denver, Colo.-Stock Russell Gulch Uranium Co.,
Offering Suspended by SEC-
The Securities and Exchange Commission, it was announced on Dec. 10, has issued orders temporarily suspending Regulation A ex-
emptions from registration under the Securities Act of 1933 with respect to stock offerings by the following.
(1) Russell Gulch Uraaium Co., Inc. Regulation A notification,
filed March 2, 2956 , proposed the public offering of 150,000 common
shates at 51 per share; shates at is1 per share); Charleston, S. C. (Regulation A notification
(2) Southeoast, Inc., Ches of
 (3) Siled Sept. 16, 1955, proposed the public offerig of 600,000
tommen shares at 2 oe per share).
The Commission's order with respect to Russell Guich Uranium asserts that the company failed to file reports of stock sales as re-
quited by Regulation A; that its offering circuar is false and mis-
leading with respect to the recent financial status of the company leading with respect to the recent financial status of the company
and the status of ifs mining claims; and that the use of such offering
circular in the fale of stock "would operate as a fraud and deceit
upon parchasers." upon purchasers."
(1) that South with respect to Southcoast and Stillman Uranium assert to file reports of stock sales and failed to (1) that Southcoast failed to file reports of stock sales and failed to
file a revised offring circular; and (2) that cerain officers and
directors of Stillinan Uranium were convicted of crimes cr offenses
ind directors of Stilliman Uranium were convicted of crimes or offenses
involving the purchase and sale of securities, thus making the Regu-
lation A exemption unavailable to that company (two persons listed
in Stillman Uranium's notification as second vice-president and sec retary-treasurer-director, respectively, in 1957 pleadied guilty to a
violation of the California Corporate Securities Act, received a
nine-months' imprisonment sentence and a $\$ 1,000$ fine, respectively, and were placed on probation)
Each of the orciers provides an opportunity frr hearing, upon request,
on the question whether the suspension should be vacated or made
Rutland Ry.-Earnings$\begin{array}{ccccc}\text { Period End. Oct. 31- } & \text { 1958-Month-1957 } & \text { 1958-10 Months- } 1957 \\ \text { Railway oper. revenue } & \$ 452,324 & \$ 449,960 & \$ 3,875,820 & \$ 4,320,893 \\ \text { Rallway operating exps. } & 362,765 & 365,300 & 3,453,844 & 3,682,842\end{array}$
 St. Lawrence Gas Co.-Proposed Financing-

## St. Louis-San Francisco Ry.-Earnings-




## St. Louis Southwestern Ry.-Earnings-





St. Regis Paper Co.-Exchange Offer RegisteredThis company filed a registration statement witt the SEC on Dec. 11,
1908 covering 288.450 chares of commonon stock. The company proposes
to offer the stock in exchange for outstanding shares of the capital to offer the stock in exchange for outstanding shares of the capital
stock of F. J. Kress Box Co. on the basis of $21 / 1$ shares of St. Regis
cominon for each share of capital stock of Kress. St. Regis will
declare the exchange offer effective if $95 \%$ of the outstanding shares. declare the exchange offer effective if 95 e of the outstanding shares
of Kress stock are deposited in exchange and may elect to do so
if a lesser jeercent, but not less than $80 \%$, of Kress shares, are so
depusited. dejusited.
The coni, ny's ownership of not less than 80 of oll the Kress
capital stock will enable it to control the business operations and capital stock will enable it to control the business operations and
policies of Kiess. In the event the offer of exchange is declared
effective, St. Regis intends eventually to cause appropriate proceedings
to be taken to be taken for the dissolution and liquidation or merger of Kress
tith and int? St. Regis.
St. Regis is said to hold written ontions from 12 individual holders Kress providing fir the exchange of Kress shares for shares of of
Regis stock on the same basis of exchange as is proposed under this Reg.s stock on the same basis of exchange as is proposed under this
offer. Kress plants are located in Pittsburgh, Pa., Newark, Ohio, and
Hagerstcwn, Md.-V. 188, p. 1969.
San Diego Imperial Corp., San Diego, Calif.-Registers Exchange Offer With SEC-
This corporstion, located at 1011 Garnet Avenue, San Diego, Calif.,
filied a registration statement with the SEC on Dec. 9,1958 covering 845,000 shares of its common stock. It is proposed to cffer these
shares in exchange for all of the outstanding capital stuck of Silver Shares in exchange for all of the outstanding capital stock of Silver
State Saving and Loan Association and Silver State Insurance
Agency, Inc., both of Denver, Colo. The Loan Association is said to Lave 45,000 outstanding shares of capital stock represen is said to
value of book $\$ 1,805,096$, while the Insurance Agency has oustanding 3,000 value of $\$ 1,805,096$, While the Insurance Agency has oustanding 3,000
shares of captial stock representing a book value of $\$ 106,152$. The
Loan Association has 11 shareholders and the Insurance Agency nine. Loan Association has 11 shareholders and the Insürance Agency nine.
The shareholders of both companies have agreed to the exchange.
-V. 188, p. 1274.

Savannah \& Atlanta Ry.-Earnings-

 \begin{tabular}{lllllll}
Railway operating exps. \& 253,232 \& 248,735 \& $2,459,518$ \& $2,553,956$ <br>
\hline

 

Net rev. from ry. ops. \& $\$ 103,077$ \& $\$ 125,990$ \& $\$ 731,747$ \& $\$ 832,426$ <br>
Net railway oper. inc. \& 65,426 \& 73,048 \& 438,486 \& 524,753 <br>
\hline -V. 188, p. 1969. \& \& \& \&
\end{tabular} -V. 188, p. 1969

Schenley Industries, Inc.-Banker Named to BoardA. J. Gock of San Francisco has been elected to the board of
directors of this corporation. He fills a vacancy arising from directors of this corporation. He fills a vacancy arising from the
retirement of Fred A. Ferroggiaro. Both are former Chairmen of the
Board of Directors of the Bank of America. Board of Directors of the Bank ock America. the Bank of America as
Mr. Gock will continue his association with the a member of the board of directors, Vice-Chairman of the genera
executive committee, Chairman of the general trust committee and Chairman of the public relations committee
He is also currently Chairman of the Board
member of the Consolidated FreightRecords, Inc., Presco Corp., Hoffman Electronics and Magic Chef, Inc

Seaboard Air Line RR.-Earnings-
Period End. Oct. $31 \quad 1958$-Month-1957 $\quad 1958-10$ Mos- 1957 $\begin{array}{llllllll}\text { Railway operating rev.- } & 13,207,740 & 13,538,445 & 127,353,120 & 136,920,209 \\ \text { Railway operating exps. } & 10,498,991 & 10,492,889 & 102,053,332 & 103,357,373\end{array}$ $\begin{array}{cccccc}\text { Net rev. from ry. ops. } & \mathbf{2 , 7 0 8 , 7 4 9} & 3,045,556 & 25,299,788 & 33,562,836 \\ \text { Net railway oper. inc. } & \mathbf{1 , 4 3 3 , 0 2 7} & \mathbf{1 , 5 8 6 , 7 0 3} & 14,773,936 & 17,788,179\end{array}$

Seaporcel Metals, Inc. - Announces 18th Foreign Licensee-
This corporation on Nov, 28 announced that it has signed HomannWerke, of West Germany, as its 18th foreign licensee. This company
is among the largest porcelain enamelers in Germany, with two large plants in Wuppertal-Vohwinkel and Hannover. $\begin{aligned} & \text { M. Jesse Salton, President, added that negotiations with three }\end{aligned}$ other licensees, covering the Union of South Africa, the Philippines,
and Finland, have been completed, and contracts are being prepared and Finland, have been completed, and contracts are being prepared.
When signed, seaporcel's overseas network of licensees will number 21
The company expects to sign up others The company expects to sign up others during 1959.
Mr. Salton said that recent franchise agreements with sweden will Be handled jointly by the firm's Danish and Norwegian licensees throtigh a common office based in Stoclhholm, Sweden. He added that
Belgium would be handled by the company's licensee in Holland. During 1958, Seaporcel signed six additional licensees covering
Japan, Holland, New Zealand, Spain, end Trurkey. The company already
had licensees in Australia, Austria had icensees in Australia, Austria, Srazil, Canada, Chile, France, Steel Wares, Ltd., was the first to be established by Seaporcel in late
1955.-V. 186, p. 2053 .

Shares in America, Inc.-Registers With SEC-

## This Washington investment company filed a registration statement

 With the SEC on Dec. 12,1958 covering 50,000 shares of common stock.The company was organized under Delaware law on Dec. 8,1958 . Merle Thonpe, Jr., is isted as Eoerd Chairman and Newton I. Steers, Corp., investment a
its Boad Ciairmen
Shell Chemical Corp.-To Form Four New DivisionsRichard C. McCurdy, President, on Dec. 15 announced a company
reorganization effective Jan. 1 , 1959 , involving the formation of four additional fully-integrated divisions, bringing the total of these to five.
Each division will be headed by a general manager and will engage
in one of the five main lines of business of the company. These are in one of the five main lines of business of the company. These are
agricultural chemicals, ammonia, industrial chemicals, plastics and

Sheraton Corp. of America-To Acquire Matson Lines Hawaiian Properties-
The directors of Matson Navigation Company on Dec. 8 voted to
enter into a contract with Sheraton Corp. of America for the operation and ultimate purchase of all but one of the Matson properties on the -Royal Hawaiian, Pricess Kaiulani, Moana and Surf Rider-all located in the Waikiki Beach area. hand, of about $\$ 18,000,000$ in cash. Novist details of the complex transaction still remain to be resolved. He listed these pertinent provisions:
(1) In addition to the four hotels, which have a total of 1,056
10 as rouilding structures and furnishings. Total fee simple acreage is 14.8 while the leasehold total is 26.3 .
(2) Not included is the Matson Base Yard which furnishes services (2) Not included is the Matson Base Yard which furnishes services
to Matson's fleet of liners and freighters as well as hotels, and 1,493 acres at Wallua, Maui.
(3) The sale, if conditions are met, may be concluded anytime at
Matson's option within a year but not within the next four months. (4) Within three weeks an agreement will be made for Sheraton to
operate the hotels on a management fee basis for Matson until the sale is concluded. Sheraton operation on this basis should begin after the (5) When a sale is finalized, mutually satisfactory arrangements Sheraton organization. four Ha waian hotels will become Sheraton's first operational overseas properties, and be a welcome link with the Island to our coast-to-coast
network of 48 U . S. and Canadian hotels." Forty-two of the chain's

Mr. Henderson said it is anticipated the Matson real estate to be purchased in connection with the hotels will be developed in associaJust last month Sheraton also announced it will expand to Puerta property at San Juan.
Sheraton currently has five hotels under construction or planned on the mainland: The 600 -room Sheraton-Dallas, to be one of the most (N. Y., both slated to open next year; the 300 -room Sheraton at way at Baltimore, Md., and New Haven, Conn.-V. 183, p. 2186.
Sicks' Breweries, Ltd., Calgary, Canada - ControI Passes-
Control of this company has been acquired by Molson's Brewery,
Ltd., Senator H. D. M. Molson, the latter coinpany's President nounced on Nov. 28., Last October, Molson's offered Sicks' share-
 common stock or four common shares represented by voting class
certificates. Senator Molson said the offer had been accepted by-a
substantial majority of the sicks shurenolders. He sidd the offer
would be extended to others until Jan. 7 .-V. $163, \mathrm{p}$. 3291 .

## Signal Oil \& Gas Co.-Merger Approved-

The stockholders of this company and of Hancock. Oil Co. have basis.
The merger is effective Dec. 31. The authorized capital of signal, the surviving firm, will consist of 400,000 shares of preferred stock,
$22.000,000$ shares of class A common and $3,000,000$ shares of class $B$ Signal now has outstanding
nd 643,032 shares of class $B 83,557$ shares of class A common
common, while Hancock has 200,000 shares of preferred stock, $3,403,765$ shares- of class-A ${ }^{2}$ common and
240,000 shares of class B voting common outstanding.-V. $188, \mathrm{p}$. 1867 .

Slick Oil Corp., Houston, Tex.-Registers With SECThis corporation, with orfices at 1030 Bank of the Southwest
Buiding. Houston, Texas, filed a reegistralion statement with the 'SEC





 management fee equal to $8 \%$ toto of the total commitments (including
mate




Soroban Engineering, Inc.-Stock Offered-R. S. Dickson \& Co. Inc. and associates on Dec. 19 offered 25,000 $\$ 12$ per share. Associates in (par $\$ 1.25$ ) at a price of Co., Inc.; The Johnson, Lane, Space Corp., and Secu rity Associates, Inc.
The net proceeds will
increase working capital.
Southcoast, Inc., Charleston, S. C. - Stock Offering See Russell Gulch Uranium, Inc. above.-V. 187, p. 497.
Southern Co-System Plans New FinancingThe company on Dee. 10 announced that it plans to register with
the sEC on Jan. 8, next, from $\$ 40,000,000$ to $\$ 45,000,000$ additional
 The Pollowing., subsidiaries allso Plan to issue and sell at competitive
sale 30-vear first mertgage bonds, viz: Guif Power vo., $\$ 7,000,000$

 Southern Electric Generating Co.-To Issue Bonds-
See Southern Co. above.-V. 187, p. 1693.
Southern Ry.-Earnings-
Period End. Oct. 31- 1958-Month-1957 1958-10 Mos.-1957


Southwestern Bell Telephone Co.-Earnings-
Period End. Oct. 31- 1952-Month-1957 1958-10 Mos.-1957


Southwestern Investment Co., Amarillo, Texas.-Files With Securities and Exchange Commission-
The company on Nov. 28 filed a letter of notification with the SEO covering an estimated 10,00 shares of common stock (par $\$ 2.50$, to
be offered to employes of compan and its subsidiaries under Em-
ployees Stosk Purchase Plan at


Sovereign Investors, Inc.-Asset Value Increased-




Spokane, Portland \& Seattle Ry.-Earnings-



Sports Arenas (Delaware) Inc.-Stock Offering Sus-pended-
The Securities and Excharige Commission has issued an order tem-
porarily sumpending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stoc
by this company
 from registration for Sports Arenass stock offering were not ecmption
with; that the companys orfering circular and
 be made in violation or Section stock offering if being made and would
the antl-fraud provision, of the
Securitites Act. The order provide an opportunity for hearing, upon
request, on the question whether the suspension should be vacated or made permanent.
sposts Arean whets its notification with the commission in Sep-
tember. 1957 roposing the tember, 1957 proposing the public offering of 240,000 common shares
at $\$$ s.25 per share pursuant to the conditional exemption from securi-
tes ties Act registration provide. by Regunation A A. The orfering circuri-1
named James Anthony Securities Corv. of New York, and Mac Robbins


 and prommission's order asserts that the company falled to disclose
and pooters
pubhic offering pricrenting opersons and arfiliates; that the aggregate pubhc offering price of the searirsties and and thiates, that the agregate tross proceate
receited from the sale of securties to the public exceded

not used in the offering of the shares to the public, and certain sale
material was used which


## Spur Oil Co.-Registers With SEC-

 on Dec. 15, 1958, covering $1,000,000$ shares of its common stock, to be
orfered for public sale throgh in underwriting group headed by Eui-
table Secturities Corp. The public offering price and underwriting terins
 tabie Securities "prillarily on and operate the properties, prinincipall
sidiaries which will acquire and
casoline fill

 by the company with cash required to porchase from Spur Distring stationting
the reai the rai, and personal properties which they are to acquire and/or
operate, and with necessary initial working capital, amounting in the operate, and with necessary initial working capital, amounting in the
agregate to some si5.000,000
The company will aiso accure tite to the Berryhill office, and will accuire all remaining assets of Spur Distriliuting except cosh fich and cill cems, which at Oct. 31.1958 amounted to $\$ 4,011,94$. The cost to the
company of these assets 15 estimated at ti, 4,00000 , which amount will
he paid to Spur Distributing by the assumption by the company of its
 The company also will pay spur Distrinuting an amount equivalent to
Tederal and State income tax liability of spur Distributing, estimated
at $\$ 840,000$, but will not assume such liability. Thic net proceeds of the sale of the $1,000,000$ common shares together
with the proceeds from $\$ 6,500,000$ of borrowings will be used for pur-
 and negotiation of the ransactions, assumption of financial responsi-
 dent. Of the 131,600 outstanding commonon shares or spur Distrilutsing
77,3039 were vested in June, 1942 in the Alien Property Custodiau (later ransierred to the Arporney
Uebersee Finanz Korration A. G. under the Thading with the Enemy

 of sp.r Distributing whll receive, upon its liguidation, approximately
$\$ 137$ per share in cash.

## Staten Island Rapid Transit Ry.-Earnings-


 ${ }^{6}$ Deficit.--V. 188, p. 1969.
Stillman Uranium, Inc., Hayward, Calif.-Stock Offering Temporarily Suspended by SEC-- See Russell Gulch Uranium Co., Inc. above.-v. 182, p. 1381
Sun Valley Insurance Co., Phoenix, Ariz.-Files With Securities and Exchange Commission
The company on Dee. 5 filed a letter of notification with the SEC covering \$29.916.25 principal amount or units of trust fund certificates
to be offeren at $\$$ pe pe unit, without underwriting. The units to be
sold by the trustees. The proceeds are to be used for working capital.

## Sunray Mid-Continent Oil Co.-Unit Expands-

## D-X Sunray on Co. has acquired the mid-continent area marketing

 thation outlets in 10 states. General Manager of Tidewater 's central division. D-X Sunray isthe refining and marketing subsidiary of Sunray Mid-Continent Oil Co. More than 500 bulk plants, service stations, and dealers of Tide-
water and its jobbers ad distributors are involved in the transaction. water and its jobbers ad distributors are involved in the transaction.
The financial terms were not announced, except that the sale was
for "cash and other considerations
D-X Sunray accuires outright 16 Tidewater bulk plants and 81
modern urban and major highway service stations, $74^{\circ} \%$ of which stations were built since 1955 to most modern service station design.
The properties are located throughout Oklahoma Kansas Missouri. Arkansas, Indiana, Iowa, Wisconsin, Minnesota, and North and South
Dakota. The company service stations are principally located ie Tulsa, Oklahoma City, Muskogee, Okmulgee, Lawton, Sapulpa, Chickasha, Drumright, Vinita, and Miami,
Indianapolis, Ind.; Joplin and Springfield, Mo
Mr. Armstrong emphasized that the transaction affects only Tideill continue its aggressive exploration program and its production In addition, he stated, Tidewater will continue to market its
Veedol motor oils and greases in the area through independent dis Veedol mol
tributors.
He explained that the company's withdrawal as a marketer of
gasoline, fuel and heating oils in the mid-continent area resulted from a decision to concentrate its marketing activities in the East and in me Wor refinere products can readily be supplied by Tidewater's two
medaware refinery supplies Flying A
products in the eastern marketing territory from Maine to Virgina, while its modern Avon refinery near San Francisco supplies product S. D. Breitweiser, Marketing Vice-President and Manager of marketing for D-X Sunray, said that the D-X "take-over" has been
scheduled for Jan. 1. By that D-X Sunray's signs and identification
Will be in place at the newly acquired units, and D-X Sunray
products including motor oils lubricants and the products including motor oils, lubricants and the new D-X Sunray
gasoline would also be available by New Year's Day, he declared Mr. Breitweiser said that the newly acquired stations would be
operated, and distributors and dealers served, by the exising D-X Earlier in December D-X Sunray announced the acquisition approximately 200 bulk plants, service stations and dealers of the
Gafill D D O Oill Co., South Bend, Inc. Gafill has distributed D-X
products in 16 . Gafin D-X Oil Co., South Bend, Inc. Gafill has distributed D-X
products in 16 counties of northern Indiana and southern Michigan
for 44 years.-V. 187, p. 2553 .

## (James) Talcott, Inc.-Acquisition-

the Merchants Acceptance Co. of Chicago in its sale of its Mid-Wested commercial
188, p. 2034.

Tennessee Central Ry.-EarningsPeriod End. Oct. 31- 1958-Month-1957 1958-10 Months-195



Texas Fund, Inc.-Reports Record Net Assets-
 high of $\$ 36,267,456$. In the 12 montlis ended Nov. 30 , 1958 the ne
asset value per share increased from $\$ 7.48$ to $\$ 9.299$, a gaia of $26.9 \%$
adjusted for the 20 - cents capital gains disiribution of Allg. 31,1958

Texas Gulf Sulphur Co.-Earnings Estimated-

## It is estimated that earnings for the last quarter of 1958 will about

 equal the average of the earlier 1958 quarters and that earnings forthe year will be approximately $\$ 13,000,000$ or between $\$ 1.30$ and $\$ 1.35$ per share, as compared to $\$ 17,557,369$ or $\$ 1.75$ per share a year ago.
According to Fred M. Nelson, Chairman, "the decline in the 1958
earnings of this company reflects lower sales volume and lower prices. As one resulis of the induystrial recession, the tonnage of sulphur prices
started to decline about 16 months ago. Supply exceedes demand and started to decline about 16 months ago. Supply exceeded demand and
producers' stockpiles increased. Following economic law, prices have
fallen in the highly competitive sulphur


#### Abstract

Texas Instruments, Inc.-Mesa Transistor Production base "mesa" germanium transistors for highly advanced military and commercial applications was announced on Dec. 8 by Mark Shepard J., Vice-President. He stated that this transistor represents the most significant advance in commiercial semiconductor teprelo development of the diffusimmercial se This transistor type was originally developed and produced by Bel most exacting military missile and airborne electronic circuits. in the TI 2N559 meets and exceeds all reliability specifications as outlined ins ideally suited for ultra highe speed swith ming application. It is cons servatively rated to dissipate in excess of 150 milliwatts in free air ang sill The new TI 2N559 is available in a miniature round-welded case ls than half the size of the standard JETEC-outline TO-5 unj. The casc is compatible with the 100 -mil grid mounting system.-V. 138, p. 1658 .


Texas Mexican Ry.-Earnings-



Texas \& New Orleans RR.--Earnings-
 Railway operating rev.
Railwa. operating exps.

Texas Power \& Light Co.-Bonds Offered-An under riting group headed jointly by Kuhn, Loeb \& Co. Bynch \& Co.; Inc.; Kidder, Peabody \& Co., and Merri: Dec. 17 an issue of $\$ 12,500,000$ first mortgage bond $41 / 2 \%$ series due Dec. 1,1988 , at $101 \%$ and acerued in was heavily oversubscribed and the books closed. Th: ssue was awarded to the grup the books closed. The Dec. 16 on a bid of $100.32 \%$ for the indicated coupon.



 ith accrued interest to the date fixed for redemption:
PRoceens mhe net proceds from this sale will be applied to cos;
of the company's construction program which in 1958 will amown
 BUSINESS-The company is one of three subsidiaries of Tex.
Uitilties Company. Texas Power \& Light supplies electric service
E 2 counties in north central Texas. EARNINGS-Total operating revenues of Texas Power \& Lir
Imounte to $855,445,000$ in the 12 months ended Sopt. 30,1953 an
 ively.
UNDERWRITERS-The under:vriters named bolow severally have

## 

Thermoid Co.-Merger Completed-
sce H. K. Porter Co, The above -V. 188, p. 2076
Three States Natural Gas Co.-Progress Report-
The company is in strident, on Dec. 4 said in part:
"Thancial condition and tr budget anc

Three stompany has added some 140,000 acres to the lease-holdir ${ }^{\text {and }}$
"The company has reduced its lease operating costs another sze on
and its general and adninistrative costs more than s50,000 whil
 as of Dec. 1, 1958.
ass of De. the company has participating interests in eight
ow drilling or treparing to be conmpeted. This feature of the now drilling or preparing to be completed. This feature of the
panys program wrll be accelerated after the first of the calendar
"It is anticipated this year's net will be treater than any oeported in the past.
 "The conpany has no present plans for the raising of new ea-1 funds with a resultant dillution of present sharelolider interest. We an
confident that we will have sufficient net cash flow, together wi connident chat we wil have surficient net cash flow, together
avilabe unmortgage properties suttable or long-term tinancinc.
handle all of the known or projected requirements of Three State

Tidewater Oil Co.-Plans Large Expenditures-
The directore on Dec. 4 approved oatital expenditures of $\$ 100,000,000$
for the 1959 fisest year. ceorge F. Cety in, President, sald, "These expenditures represent a
continuation of the iong-range modernization, expansion and improve continuation of the tong-range modernization, expansion and improve-
ment program which TIdewater bergn in ins.a This ororam now
invotves capital expenditures totaling $\$ 831,000,000$ for the seven- year
 $\underset{\text { Another step forward in Tidewater Oil Co.'s marke }}{\text { Buys }}$ program in the state of Delaware was taken on Dec. 5 when it 2equired the easoline service stations held hy Nutter D. Marvel, of
Coorgetown, Del.
WIth the purchase, Tidewater adds 18 competitive stations strategtcally, located throughout sussex and Kent counties as outlets
for its Fying A gasolines, veedol Motor Oils, and automotive acces-
gortes

Tip Top Oil \& Gas Co.-Common Stock Offered-An-dersen-Randolph \& Co., Inc., Salt Lake City, Utah, on (par $\$ 2.50$ ) at $\$ 5$ per share, as a speculation.


## Titeflex, Inc.-New Contract

Specially-deeigned and improved rewirable harness for the R4360 engine ensineered and produced by this corporation, has been chosen
by the U . Air Air Force at Kelly Air Force Base (Texas as an the major
portion of a new two-part $\$ 1,116,238$ contract announced on Nov. 14. Dogan H. Arthur, Vice-President-Sales, said that the balance of the
awar is for botcks, leads, bracket assemply and ventilators for the
RA360, R2000 and R1300 engines, plus spare parts of R1300, R1820, R2000' and R4360 engines.
'Our order backlog." Our order backlog.", Mr. Arthur said, "continues at a very high
level. Meanwhile, Titeflex has added 200 people to the payroll since contracts,",
Thice new harness, will be used on Pratt \& Whitney R4360 engnes
which power the KC-97 aertal refueling tankers, such as those used Which power the KC-97 aertal refueling tankers, such as those used
at Westover (Mass.) Air Force Base, located near Titeflex. New Literature-
A six-page folded, illustrated bulletin on the new Springfield "400" been made avallable by this designer and propucer of flexible metal




Toledo, Peoria \& Western RR.-Earnings-



Trans-Canada Pipe Lines, Ltd.-Changes in Personnel Nathan E. Tanner of Calgary, Canada, on Dec. 4 resigned as Chair-
man and was succeeded by Charles S . Coates, President of the system bince 195
James. W. Eerr of Hamilton was appointed President.
Mr. Tanner $¥ 10$ continue as a director and will maintain his office

 the operations task lies ahead.".
Trans Caribbean Airways, Inc.-Mail Contract-

 the Post oftice Departinent supports the grantint
tion or Trans Ceribbeen for exemption authority.
If the Civil Aeronautics Board acts favorably
bean's application and the recommendation of the postmaster General Trans Cartbbean will become the third mail carrier between New York
and San Juan, Puerio Rico, in addition to Pan American and Eastern.
-V. 188, p. 1561 .

Transwestern Pipeline Co., Houston, Tex.-Hearingsthe appllication of this company for a cortificate of convenience on



Tricon, Inc.-Common Stock Offered-Sano \& Co., of New York City, on Oct. 27 publicly offered 150,000 shares of common stock (par \$1) at $\$ 2$ per share as a speculation.
PROEEEDS-The net proceeds will be used for first year's payment
on inctalment purohase contract for land and existing improvements,
for contriction for construction of plant, for first year's payments on lease-purchase
of certain tools and equipment plus outright purchase of eeate


## 


dapitalization giving effect to present financing Authorized Outstanding
$500,000 \mathrm{shs}$. ------
 undersriter, Sano
Dec. 31,1961 at $\$ 2$ per share. reoffered to the public withines, nor any interest therein, will be
this oftering; and thereater, any reont the the commencement of this offering; and thereafter, any reoffering will be made in accordance
with epplicale provisions of the Securites Act. The options will he
held in escrow by Unted States Corporation Co. for 13 months from

Tri-Continental Corp.-Withdraws Purchase Proposal This corporation and Tri-Contitientel Financinal Corp have with Investment Company Act permitting the purchase by the two invest-
ment compr ies of unseaved notes of Stianrock Uranium Mines Ltd
 the investment companies that it vill not proceed with the financing
program proposed in the application.- V . $188, \mathrm{p}$. 2294 .

Two Guys From Harrison Inc.-Debentures OfferedPublic offering of $\$ 2,500,0006 \%$ convertible subordinated debentures, due Jan. 1, 1974, at $100 \%$ and accrued interest, was made on Dec. 17 by an underwriting group managed by Bache \& Co. This offering was oversubscribed and the books closed.
 retire at least $45 \%$ of the issue prior to maturity at a redemption
price of par, plus accuued interest. They will alio be receemable at
optional redemption prices ranging from $106 \%$ to par, plus acerued interest.
PROCEEDS-The company contemplater opening four new stores in
orthern New Jersey during 1959, of which two will be new locations nordern New be expansing of existing units. The new units will be be
and two will
opened in existing buildings; the expanded units are to be built by the company. The total cost of this program of acquisition tion is estimated at approximately $86,100,000$ of of which $\$ 5,800,000$ rep-
resents the cost of land and buildings and $\$ 300,000$ represents fixtures rese inventory.
Of the total amount required, approximately $\$ 1,700,000$ has been
provide for by means of purchase money mortgages and mortgage
commitments commitments, approximately $\$ 2,300,000$ will be realized from the issu-
ance ance of the debentures, and the company expects to derive approxi-
mately $\$ 400,000$ from deposits on leased ciepartments and $\$ 160,000$
throush

 experience and the value of the properties to be obtained, it pelieves
it can obtain such firanacing. The the extent that such financing is not
obtainable, the company will postpone a portion of the expansion obtainable
program.
BUSINESS-The company was incorporated in New York on July 15,
1936. The orincipal business of the company is the selling of merchan-
dise at retail and it presently operates 18 stores. of which 15 are located dise at retail and it presently operates 18 stores, of which 15 are located
in northern New Jersey, one in white Plains, N. Y., one in Allentown,
in Pa., and one near Baltimore, Md. Al of of the stores operate under the
traed name Two Guys From Harrison" and have anitorn policy of
selling merchandise at low mark-up, emphasizing low rental areas adia selling merchandise at low mark-up, emphasizing low rental areas adja-
cent to population centers with ample parking space wherever possible
centralized warehousing and buying, IBM inventory contro, volum centrhases, low advertising and promotion, liberal return and exchange policies and a customer service department. Total net sales in the
fiscal year ended Aug. 31,1958 were $\$ 60,572,939$, of which $\$ 29,900,585$ CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Short-term obligations
Long-term debt, including installments $\begin{gathered}\text { Authorized } \\ \$ 1,031,964\end{gathered} \begin{gathered}\text { Outstanding } \\ \$ 1,031,964\end{gathered}$

| due within one year: |  |  |
| :---: | :---: | :---: |
| Mortgage indebtedness | 3,903,000 | 3,696,880 |
| $5 \%$ note due 1961 | 1,000,000 | 916,666 |
| Notes under conditional sales |  |  |
| tracts | 218,992 | 162,351 |
| 6\% \% 10 notes due 1960 | 100,000 | 33,125 105,000 |
| 10\% notes due 1960 | 105,000 | 105,000 |

6\% convertible subordinated deben-
tures due Jan. 1, 1974
Class A common stock (par 10c)
$\begin{array}{ll}2,500,000 & 2,500,000 \\ 1,500,000 \\ \text { shs. } \quad 1440,000\end{array}$

 iDoes not include 20,000 shares subject to option at an option price
of $\$ 9.50$ per share, 360,000 shares issuable upon conversion of class B of $\$ 9.50$ per share, 360,000 shares issuable upon conversion of class $B$
stock and 217,391 shares initially issuable upon conversion of the debentures.
§As of Dec. 9, 1958.
UNDERWRITERS-The several underwriters named below have agreed
 $\begin{array}{llll}\text { A. C. Allyn and Co., Inc. } & 160,000 & \text { Shearson, Hammill \& Co. } & 160,000 \\ \text { Bear, Stearns \& Co.... } & 160,000 & \text { Stetn Bros. \& Boyee } \\ \text { Bair \& Co, Inc. } & 160,000 & \text { C. E. Unterberg. Towbin } & \\ \text { Burnham \& Co. } & 125,000\end{array}$
 Jenks, Kirkland \& Co. $100,000 \quad \begin{gathered}\text { Woodcock, Hess, Moyer \& } \\ \text { Co.; Inc. }\end{gathered}$
Ira Haupt \& Co.

Union Oil Co. of California-Exploratory Wellnear the corner of 18 th Street and Western Avenue on the ol Las Cienega land grant in Los And eles. The project will be a
jomt operation by Union, Signal oil \& Gas Co. and Texam Oil Corp. This exploratory well is designed to test a large block of acreage
which has been assembled during the past two years. The well is programmed to look at all of the procucing zones in the Los Angeles
Basin and will be carried to 10,000 feet or deeper if neeessary.--v. 188;

## Union Pacific RR.-Earnings-

Period End. Oct. 31- 1958-Month-1957•1958-10 Months-1957

 Doubling of a recent order calling for 100 new rail-tratler flat cars
was announced on Dec. 15 by A. E. Stoddard; President. The actio.
$\$ 3,000,000$.
Mr. Stoddard said the new order will follow the original plan of
spliting the purchase between the American Car \& Foundry divison of ACF Industries and Pullman-Stardard Car M Foundry division flm will bulld 100 of the units, with delivery to be made in the first

United Air Lines, Inc.-To Expand Operations
 Vicc-President-Sales Manager.
Initial. schedules whi provide daily first-elass DC-6B service and the
only air coach fllyht for columbus and Jaytor on a route between
 and Chicago. Chicago will make fast comnections sith United -Red
Flights to Carpet" seryice flights departing for the Pacifie Coast. Trayelers aliso
will be ahle to conneet at chicago with DC-7 custom coach flights to
all the west.-V. 136, . . 2295.
United Aircraft Corp.-Announces New Fuel ControlA new fuel control for "Jet en inines in the 30.000 -jound thrust class
being produced by the corporation's Hamiton, Standard division, is





United Asbestos Corp. Ltd.-Registers With SEC This eorporation whicia is located at 132 St. James Street West,




 ${ }_{\text {mare mining. industrial or }}^{\text {min }}$ me


United Gas Pipe Line Co.-To Increase FacilitiesAn application by this company proposing the construction of pipe
Hine facilities to connet its. trankmission system with gateserve
in the Belle Tsie area of Louisiana, has been accepted for filing, the
 Untited said the facilities would connect the reserves in the area
to help assure the continued and uninterrupted flow of natural gas of ths custoiners.
Filederal. Power Conimision Presiding Examiner Emery J. Woodall
fision on Dec 2, subject to review by the Commission



United States Freight Co. - Stock Offering Under written-This company is offering holders of its capita stock of record Dec. 18, 1958, rights to subscribe at $\$ 35$
per share to 203,897 additional shares of capital per share to 203,897 additional shares of capital stock
on the basis of one share for each four held. Subscription rights will expire at $3: 30$ p.m. (EST) on Jan. 6, 1959; An underwriting group headed by Merrill Lynch, Pieve, Fenner \& Smith will purchase any unsubscribed shares. PROCEEDS of the net procecis to be received from the sale of
these shares, approsimately $\$ 7500000$ will be used to prepay conditional




## piggyback: :activtit Through operatiha

Through operatihg subsidiaries, United Siates. Freight Company is
engaged -prinelpally int furnishing frelght transportation services



United States Pipe \& Foundry Co-Secondary Offer-ing-A secondary offering of 100,000 shares of common stock (par po) was made on 10 by eastman Din er's concession of 70 cents per share The offering has been completed $-\mathrm{V}, 183, \mathrm{p} 1280$

United Stâtes Ply yood Corp. - Registers With SEC -


United Wholesale Druggists of Fort Worth, Inc., Fort Worth, Tex-Files With SEC

 underwriting is invoved. The proceeds are to be used for operiting
capital and security.- $\mathbf{v}$. 182 , p. 1957.
Universal Driling Co., Ine:-Fraud Charges BegunThe Securities and Exchange Commission, it was -announced on

 therein scheduled
Regional office.
According to the Commission's order, Veditz Co. became registered wner of all its outstanding 2 1957, Jean R. Veditz is President and





## Stern, Frank, Meyer \& Fox--- 15 Stifel, Nicolaus \& Co., Inc. 10 Stillman Maynard \& Co tillman, Maynard \& Co........ 10 tix \& Co tone $\&$ Webster Securities 

## Victoreen Instrument Co.-Acquisition-

The company has purchased for stock the Tullamore Electronics


 Flectronic and Reactor Control Systems, all of which suppertement and
broaden Victoreen's medical instruments and personnel and area moni-

Virginian Ry.-Earnings-
Period End. Oct. $31-\quad 1958-$ Month- 1957 1958-10 Mos.-1957
Railway


Wabash RR.-Earnings-
Period End. Oct. 31- $\quad 1958$ - Month- 1957 1958- 10 Months- 1957



Warner-Lambert Pharmaceutical Co. - Merger Talks Terminated-
R. Jiscussions regarding a possible merger of this company and
 R. J. Reynolds Tobacco Co.-V. 188, p. 2077 .
Waste King Corp.-Proposed Acquisition-

This corporation is seeking control of Cribben \& Sexton Co., by
buying majority of the lattect; common stock, according to Bertram
Given, Waste King President, and Wendel C. Davis, President of Cribben \& Sexton.
Waste King has petitioned the California Division of Corporations
for permission to make an offer of one share of Waste King common for permission to make an offer of one share of Waste King common
stock, plus $\$ 12.50$ in cash, for two shares of Cribben \& Sexton com-
mon stock, according to Mr. Given. There are 188,150 shares of Cribben \& Sexton common stock outstanding are 188,150 shares of
According to the petition, Waste King need not complete the ex-
change if less than 165,000 shares are tendered, ard will accept change if less than 165,000 shares are tendered, ard will accept
to 182,000 shares. Waste King proposes to exchange not more than
$\mathbf{9 7 . 3 0 0}$ shares of its common stock. If 165,000 Cribben \& Sexton shares to 182,00 shares. Waste King proposes to exchange not more than
are tendered of tor exchanmon stock. If 165,000 Criben \& Sexton shares
are Waste King would obtain them for 82,500 are tendered for exchange, Waste King would obtain them for 82,500
shares of its zommon stock and $\$ 1,031,250$ in cash.
Mr. Given, noting the acqussition would be chiefly for "financial"
reasons, said he expects combinec! sales in the coming fiscal year, reasons, said, he expects combinec, sales in the coming fiscal year,
if the plan goes through, to total about $\$ 35,000,000 .-\mathrm{V} .188, \mathrm{p} .1720$.
Wall Street Planning Corp.-Registers With SEC-
This corporation filed with the SEC an amendment on Dec. 10,1958
to its registration statement covering an additional $\$ 6,000,000$ of Systematic Investment Programs and Systematic Investment Pragrams
with Group Creditor Life Insurance Protection and $\$ 1,000,000$ Single
Payment Investment Programs.

Waltham Precision Instrument Co.-New ProductsA new subminiature elapsed time indicator, which displays total
operational use of electrically powered equipment has been developed
and is now being produced by this company, Only one inch in diameter and is now being produced by this company. Only one inch in diameter
and less than two inches long, it weighs only three ounces and is the
lightest time indicator now available. It can be used in almost lightest time indicator now available. It can be used in almost any
application where operational time of critical equipment is needed, application where operational time of critical equipment is needed,
thereby eliminating manually maintained records. This device will
record up to 10,000 hours, permitting numerous applications in measur ing the time of operation of engines and control components in maircraft
and missiles. It also times the life of other electronic and mechanical equipment for maintenance checks and qualification testing. According
to Fred Burmann, Sales Manager of the company, orders have already been received from Hughes, Douglas and Convair.,
The company has also announced a new spring driven gyro for use in short range missiles and target drones. This two degree of freedom
Eyroscope supplies a potentiometer signal to control roll with plus or
minus 50 degrees of freedom.-V. 188, p. 2187 .

Webb \& Knapp, Inc. - Zeckendorf Seeks Exemption Order- William Zeekendorf has joined with the Webb \& Knapp, Inc. Profit Sharing Trust, of which he is one of three trustees, in the filing of
an application with the SEC for an order under the Holding Company an application with the SEC for an order under the Holding Company
Act approving certain acquisitions of Chesapeake Industries, Inc.,
stock; and the Commission has given interested persons until Jan. 5 , stock; and the Commission has given interested persons until Jan. 5,
1959, to request a hearing thereon.
Chesapeake is. an exempt holding company, (its subsidiaries include
Portsmouth Gas Company). According to the application, Zeckendorf Portsmouth Gas Company). According to the application, Zeckendorf
on Feb. 20,1957 , purchased 186038 shares of Chesapeake common
from on Feb. 20, 1957, purchased 186,038 shares of Chesapeake common
from Robert R. Young (deceased), as a result of which Zeckendorf
became the owner of 303,000 shares, or in excess of $5 \%$ of the out standing voting securities of Chesapeake. Subsequently, Zeckendor
acquired additional shares from time to time and now owns 423,424
shares. In addition members of his family acquired and now own acquired adn addition members of his family acquired and now own 266,769 shares.
On July 25,1947, Webb \& Knapp. Inc., organized the Trust, a profit sharing trust for the benefit of Webb \& Knapp employees; and on
Sept. 24, 1958, the Trust purchased on the over-the-counter market

5,200 shares of Chesapeake common, as a result of which it became
the owner of 163,900 such shares, or in excess of $5 \%$ of the outthe owner of 163,900 such shares, or in excess of $5 \%$ of the out-
standing voting securities of Chesapeake. Subsequent to Sept. 24,
1958, the Trust acquired additional shares of Chesapeake common and now owns 229,200 shares of such stock. Zeroving their acquisitions of Chesapeake stock. They stame that
approving the time of the acquisitions on Feb. 20 , 1957, and Sept. 24, 1958,
at tesper respectively, they were not aware that such acquisitions would con-
stitute each of them an affiliate of a public-utility company a holding company within the meaning of the Holding Company Act
and, therefore, did not seek approval of such acquisitions, as is

## (Raphael) Weil \& Co.-Delisting of Stock Proposed-

 The Pacific Coast Stock Exchange has applied to the SEC for anorder permitting it to strike fromi listing and registretion the common
 to the application, Californiz Century Stores, Inc, holds 136,447 of
the 147,720 outstanding shares of Weill \& Co. stok, leaving only
11,273 shares in the hands of 63 shareholders. The company eoncurs

## Welbilt Corp.-Announces New Products-

A new Welbilt Gas Range and Air Conditioner line, completely re-
tooled, redesigned 'and first in many new features inside presented at the company's National Sales Meeting held on Dec. 9 at
the Barbizon Plaza Hotel, New York City. A. P. Hirsch, Chairman of the Board, said that over $\$ 2,000,000$ was
spent on the research and . .evelopment program. He announced a new
sales expansion program which is expected to tncrease total sales. wol-
ume of the company sales expansion program which is expectect to tncrease total salies wol-
ume of the company over $35 \%$ during the first six months of 1959. The new line includes a Gold Star Welbit 36 -inch Gas Range with a
19 -inch square oven and a radiant rotisserie and a new MIghty-Mite
Air Conditioner with full $6,60 \mathrm{G}$ BTUS which will easily fit into any
casement window or double hung installation.-V. 188, p. 2a77.

West Virginia Pulp \& Paper Co.-To Increase Capacity This company will equip a second paper machine for producing
Clupak paper, increasing total capacity for this product to more than 150,000 tons annually, it was announced on Dec. 9 by David The company p
tionary product, began manufacturing only producer of the revolu-
 Because of the company's experience in installing and operating the first extensible unit, Mr. Luke said he expects the new equipment
will be in operation within 30 days. With both units in operation, West
Virginia will be able to supply its customers. with more than Virginia will be able to supply its customers with in operation, West
tons of stretchable paper annually.-V. 188, p. 2295 . 150,000

## Western Electric Co., Inc.-To Build New Plant-

Construction for this company's new telephone equipment plant was
tarted on Dec. 10 at its 210 -acre tracti on Reno Avenue, seven milles When completed about two years from now. the plant will comprise $1,300,000$ square feet of floor space and will produce dlal switching
equipment for telephone exchanges of the Bell Telephone System. On equipment for telephone exchanges of the Bell Telephone System.
a multi-shift basis it woulc employ about 4,000 raen and women. In its capacity as the menufacturing and supply unit of the Bell
System, Western Electric presently operates factories in over 20 citles.
The Oklahoma City plant will be one of three making "crossbar," a type of mo
The factory building will be a single story structure 1,480 feet wide by 680 , feet deep.
Plans call for an immediate start on grading and follindation work
for the $\$ 35,000,000$ project. Foundations are scheduled to be finished by mid-1959. structural steei will be in place and masonry work will
be well along by the end of the year.-V. 188, p. 1659 .
Western International Life Co., Colorado Springs, Colo.-Files With Securities and Exchange Commission The company on Nov. 28 filed a letter of notification with the SEC
covering 300.000 shares of common stock (jar 35 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used

## Western Pacific RR. Co.-Earnings-

Period End. Oct. 31- 1958-Month-1957 1958-10 Months-1957

 Gross revenues for October, 1958 amounted to $\$ 5,104,924$, an Inerease
of $9.25 \%$ over the same month of 1957 . Net income, after ixed On a per share basis, the earnings for the 10 months was $\$ 7.28$,
compared with $\$ 6.62$ for the same period of $1957 .-\mathrm{V}$. 189. pi 1971.

## Western Ry, of Alabama-Earnings-

 $\begin{array}{cccccc}\text { Period End. Oct. } 31- & 1958 \text {-Month } & \text { 1957 } & 1958-10 & \text { Mos.- } & \text { 1957 } \\ \text { Railway operating rev. } & \$ 33,634 & \$ 350,942 & \$ 3,262,629 & \$ 3,362,934 \\ \text { Railway operating exps. } & 270,996 & 301,999 & 2,755,579 & 2,969,261\end{array}$ $\begin{array}{lrrrr}\text { Net rev. from ry. ops. } & \$ 62,638 & \$ 48,943 & \$ 507,050 & \$ 393,673 \\ \text { Net railway oper. inc... } & 22,950 & 23,042 & 184,845 & 231,225\end{array}$Wilson Jones Co.-Five Directors Resign-
Five of the company's 11 directors have resigned in the last month,
Warren M. Dobbertin, Secretary and Treasurer, has disclosed. No Warren M. Dobbertin, Secretary
new directors have been named.
The five directors-Herman Finch and Reuben Thorson of Chicago and G. Peabody Gardner, John L. Gardner and A. H. Parker, Jr., of
Boston-gave no reasons for their resignation, Mr. Dobbertin said. The resignations were received individually between Nov. 17 and Dec. 2. One of the five who resigned, asking he not be quoted, stated he
left "beeause of disagreement with a number of policies of manRemaining on the board are Benjamin Kulp, Chairman: M. W.
Borders. President; Edward F. Buenger, William E Knight, and George H. Wolcott, Vice-Presidents; and I. B. Lipson, an attorney and the only remaining board member who is not an officer of the company.
Those who resigned owned just under 30,000 of the company's 328,000 common shares outstanding.
Mr. Dobbertin also confirmed the company has sold the name of
its Defiance Calendar dvision to Keith Clark. Inc., a Sidney, N. Y.,
calendar-making concern. The transaction took place Oct. 1. Terms

## Wyandotte Worsted Co.-Changes in Personnel-

The company has elected Thomas H. McGowan as President and
Treasurer, succeeding his uncle, Arthur. C. McGGowan, who died on
Nov. 22. John H. McGowan, a cousin. who is General Manager, was Nov. 22. John H. McGGowan, a cousin, who is General Manager, was
in addition elected Vice-President. Arthur C. McGowar, Jr, Secretary
and Assistant Treasurer, was named a director to fill the vacancy

[^2]
# STATE AND CITY DEPARTMENY 

## BOND PROPOSALS AND NEGOTIATIONS


#### Abstract

ALABAMA

\section*{Boaz, Ala.}

Bond Sale-An issue of $\$ 663$, 003 water and sewer revenue retunding and improvement bonds was sold to J. C. Bradford \& Co., $1331 / 2 \mathrm{~S}$ and $43 / 4 \mathrm{~s}$. Dated Sept. 1, 1958. Due on Sept. 1 from 1959 to 1988 inclusive. Interest M-S. Le1988 inclusive. Interest M-S. Le- gulity approved by Charles \& rauernicht, of St. Louis.

\section*{Talladeg $\alpha$ County (P. 0. Talladeg $\alpha$ ), Ala.}

Warrant Sale-An issue of \$1,20,000 State Gasoline Tax anticalion warrants was sold to a dicate headed by Sterne, Agee Leach, as $4 \mathrm{~s}, 33 / \mathrm{s}$ and $31 / 2 \mathrm{~S}$. Dated Nov. 1, 1958 . Legality aproved by Dumas, O'Neal \& embers of the syndicate: Equiable Security Corp., First Nationat Bank, of Birmingham, First National Bank, of Montgomery, Henrix \& Mayes, Inc., Stubbs, Watdrix \& Mayes, Inc., Stubbs, WatM.hr \& Farish, and George M. Trood \& Co.


## ARIZONA

Mrricopa County, Scottsdale School District No. 48 (P. O. Phoenix),
Bond Offering - Tony F. Soza,
leting Clerk of Board of Supervis res, will receive sealed bids uniil 10 a.m. (MST) on Jan. 8 for the purchase of $\$ 1,315,000$ building bonis. Dated Feb. 1, 1959. Due Juie 1, 1972 inclusive. Principal d interest payable at the CounTreasurer's office.
Moricopa County, Scottsdale High School District No. 212 (P.O.
Phoenix), Phoenix), Ariz.
Bond Offering - Tony F. Soza, teting Clerk of Board of Superrs, will receive sealed bids
it 10 a.m. (MST) on Jan 8 for 110 amm . (MST) on Jan. 8 for
purchase of $\$ 950,000$ general sation bonds. Dated Feb. 1, Due semi-annually on Dec. 60 to June 1, 1972. Principal interest payable at the Counreasurer's office.
No icopa County School District No. 6 (P. O. Phoenix), Ariz.
\%of d Sale-The $\$ 705,000$ buildGonds offered Dec. 11-v. 188, :07-were awarded to a group nosed of John Nuveen \& Co, neth Ellis \& Co., J. A. Hogle ., Bosworth, Sullivan \& Co.,
and the First National Bank rizona, in Phoenix, at a price 100.06. a net interest cost of t. $3.47 \%$, as follows:
,000 3s. Due on Dec. 1, 1960 to June and Dec. 1, 1965 inelusive.
,000 314 s. Due on June and Dec. 1 from 1966 to 1969 inclusive.
5, $00031 / 2 \mathrm{~s}$. Due on June and Dec. 1 from 1970 to 1972 inclusive.
Dec $1^{* / 4}$. Due on June and Dec. 1, 1973 to June 1, 1975.
(P. County School Districson), Arix.

Bond Sale-The $\$ 7,358,000$ gen(ral obligation bonds offered Dec. 15- 488 , p. 2296-were awarded First Boston Corporation, NorthCII Trust Co., and Harris Trust \& vii.gs Bank, both of Chicago, as
$\$ 6,261,000$ School District No. 1 bonds, at a price of 100.08 , net interest cost of about $3.46 \%$, for $\$ 1,565,0005 \mathrm{~s}$, due
on Jan. 1 from 1960 to on Jan. 1 from 1960 to 1964 unclusive; $\$ 313,0004 \mathrm{~s}$, due on
Jan. 1, $1965 ; \$ 939,000$ 3.20s, Jan 1,$1965 ; ~ \$ 939,000.3 .20 \mathrm{~s}$,
due on Jan. 1 from 1966 te

1968 inclusive; $\$ 626,00031 / 4 \mathrm{~S}$, due on Jan. 1, 1969 and 197 from 1971 to 1978 inclusive; and $\$ 314,000$ 1s, due on Jan. and $\$ 314$.
1,1979 .
1,097,000 High School District No 1 bonds, at a price of 100.10 , 3.47 interest $\$ 275,0005 \mathrm{~s}$ due $3.47 \%$, for $\$ 27,0005 \mathrm{~s}$, due on Jan. 1 from 1960 to 1964 inclusive; $\$ 55,0004 \mathrm{~s}$, due on
Jan. 1, $1965 ; \$ 165,000 \quad 3.20 \mathrm{~s}$, due on Jan. 1 from 1966 to 1968 inclusive; $\$ 110,00031 / 4 \mathrm{~S}$,
due on Jan. 1, 1969 and $1970 ;$ due on Jan. 1, 1969 and 1970;
$\$ 440,000 \quad 31 / 2$ s, due on Jan. 1 from 1971 to 1978 inclusive; and $\$ 52,0001$ s, due on Jan. 1 1979.

Other members of the syndite: Blyth \& Co., Inc., Harrima Ripley \& Co., Inc., White, Weld \& Co., Valley National Bank, of poration, First of Michigan CorBraun, Bosworth \& Co., Inc. C. Bradford \& Co., Dominick \& Dominick, Francis I. du Pont \& Co., First National Bank, of Dallas. Third National Bank, of Nashville, Blunt, Ellis \& Simmons Julien Collins \& Co., Bacon,
Whipple \& Co., the Ohio Company, Wm. J. Mericka \& Co., Mc Donald-Moore \& Co., Kenower MacArthur \& Co., Lucas, Eisen \& Waeckerle, Inc., Rodman \& Renshaw, Burns, Corbett \& Pickard
Inc., Woodward and Zuber.

## ARKANSAS

Little Rock, Ark.
Bonds Not Sold - All bids received for the general obligation various purpose bonds totaling $\$ 3,300,000$ offered Dec. $12-$ v. 188, p. 2296-were rejected.

Bonds Re-Offered-The above bonds are being re-offered for sale on Jan. 7.

## CALIFORNIA

Acalanes Union High Sch. District Contra Costa County, Calif. Bond Sale-The $\$ 400,000$ school bonds offered Dec. $16-\mathrm{v}$. 188, p. 2512 -were awarded to a group composed of Blyth \& Co., Inc.
R. H. Moulton \& Co Security First National Bank of Security geles, and Schwabacher \& Co., at a price of 100.003 , a net interest cost of about $3.73 \%$, as follows: $\$ 100,0005 \mathrm{~s}$. Due on Jan. 15 from 1960 to 1964 inclusive.
60,000 31/4 s. Due on Jan. 15 from $00031 / 2 \mathrm{~s}$. Due on Jan.
80,000 $31 / 2 \mathrm{~s}$. Due on Jan. 15 from $60,0003^{3 / 4} \mathrm{~s}$. Due on 1968 to 1
$190,00033 / 4 \mathrm{~s}$. Due on Jan. 15 from
1972 to 1979 inclusive 1972 to 1979 inclusive.

## Bellfower Unified School Distric

 Los Angeles County, Calif. Bond Offering Harold J. Ostly, County Clerk, will receive sealed until 9 a.m. (PST) on Jan 13 for the purchase of $\$ 275,000$ school building bonds. Dated Feb. 1, building bonds. Dated Feb. 1 ,1959. Due on Feb. 1 from 1960 to 1984 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the interest ( $\mathrm{F}-\mathrm{A}$ ) payable
County Treasurer's office.

## Compton Union High School Dist <br> Los Angeles County, Calif.

Bond Offering-Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 13 for the purchase of $\$ 3,162,000$ school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1984 inclusive. Principal and interest. ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office, or at the County's fiscal agencies
New York City or Chicago.

Covina School District, Los Angeles
County, Calif.
Bond Offering-Harold J. Ostly,
Bond Offering-Harold J. Ostly, bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 13 for the purchase of $\$ 734,000$ building the purchase of $\$ 734,000$ building
bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1984 inclusive. Principal and interest (F-A) payPrincipal and interest ( $\mathrm{F}-\mathrm{A}$ ) pay-
able at the County Treasurer's office, or at the County's fiscal agencies in New York City or Chicago.
East Whittier City School District
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly bids at his office in. Los Angeles until 9 a.m. (PST) on Jan. 6 for the purchase of $\$ 785,000$ school building bonds. Dated Feb. 1 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable at the County Treasurer's office, or a any fiscal agency of the Count
n New York City or Chicago
Fullerton, Calif.
Bond Sale-The $\$ 1,200,000$ genral obligation water works bonds offered Dec. 16--v. 188, p. 2512-. were awarded to a group headed by the Bank of America Nationa Frust \& Savings Association, San Lawson, Levy, Williams \& Stern Stone \& Youngberg, J. A. Hogle \& Co., Wagenseller \& Durst, Inc. Stern, Frank, Meyer \& Fox, Fred D. Blake \& Co., and C. N. White interest cost of about $3.50 \%$, as interest
$\$ 360,0006$ s. Due on Jan. 1 from 1960 to 1965 inclusive.
$780,00031 / 2 \mathrm{~s}$. Due on Jan. 1 from
1966 to 1978 inclusive.
60,000 1s. Due on Jan. 1, 1979.
Garden Grove School District,
Orange County, Calif
Bond Sale-The $\$ 1,270,000$ general obligation school building bonds offered Dec. 16-v. 188, p. headed by the Bank of A group National Trust \& Savings AssociaNational Trust \& Savings Associa-
tion, of San Francisco, Blyth \& tion, of San Francisco, Blyth \&
Co., William R. Staats \& Co., E. F. Hutton \& Co., Stone \& Young berg, and C. N.' White \& Co., a price of 100.03 , a net interest cost of about $3.97 \%$, as follows:
$\$ 200,0004 \mathrm{~s}$. Due on Jan. 1 from 1962 to 1970 inclusive.
$140,00033 / 4$ s. Due on Jan. 1 from 1971 to 1974 inclusive.
$930,0004 \mathrm{~s}$. Due on Jan. 1 from 1975 to 1984 inclusive.
n Community Service

Bond Sale-The $\$ 45,500$ water oonds offered Dec. 15-v. 188, p 2400-were awarded to the Bank of America National Trust \& Savings Association,
$\$ 33,5005 \mathrm{~s}$. Due on Feb. 1 from 1961 to 1977 inclusive.
$12,00043 / 4 \mathrm{~s}$. Due on Feb. 1 from 1978 to 1981 inclusive.
Greater Bakersfield Separation of
Grade District, Kern County, Calif
Bond Sale-The $\$ 350,000$ gen eral obligation overpass construction bonds offered Dec. $10-\mathrm{V} .188$, p. 2400 -were awarded to Weeden \& Company.
Inglewood Unified School Distric
Los Angeles County, Calif.
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly
County Clerk, will receive sealed aids at his office in LoS Angeles,
9 a.m. (PST) on Jan. 13 for the purchase of $\$ 2,500,000$ genera obligation school building bonds. Dated Feb. 1, 1959. Due on Feb. 1
cipal and interest ( $\mathrm{F}-\mathrm{A}$ ) payable ar the County Treasurer's office in New York City or Chicancie Klamath-Trinity Unified Sch. Dist Humboldt and Trinity Counties, California
Bond Sale-The $\$ 560,000$ schoo bonds offered Dec. $9-v .188$, p 2400 -were awarded to a group composed of Bank of America National Trust \& Savings Association, San Francisco, Dean Witter \& Co., Eastman Dillon, Union Securities \& Co., Stone \& Young berg, Merrill Lynch, Pierce, Fenner \& Smith, Lawson, Levy \& Heimerdinger, and C. N. Whit \& Co., at a price of 100.01 , net interest cost of about $4.25 \%$, as follows:
$130,0005 \mathrm{~s}$. Due on June 1 from
1964 to 1970 inclusive.
$20,00041 / 2$ S. Due on June 1, 1971
$205,00041 / 4$ S. Due on 1979 to 1983 inclusive 1 fror

1979 to 1983 inclusive.
Lakeside Union School Distr
San Diego County, Calif
Bond Sale-The $\$ 60,000$ schoo bonds offered Dec. $16-$ v. 188, p
2400 -were awarded to J. B. Han 2400 -were awarded to J. B. Han-
auer \& Co., at a price of 100.02 , a net interest cost of about $4.09 \%$ as follows:
$\$ 35,00041 / 4$ s. Due on Jan. 15 from 1962 to 1968 inclusive.
$25,0004 \mathrm{~s}$. Due on Jan. 15 froi 1969 to 1973 inclusive.
Lincoln Unified School District, San Joaquin County, Calif. chool bonds was sold to the Ban: af America National Trust \& Sav ings Association of San Francisco at a price of 100.03 , a net interest cost of about $3.54 \%$, as follows:
$\$ 49,0005 \mathrm{~s}$. Due on Jan. 6 from
1960 to 1963 inclusive.
$25,0004 \mathrm{~s}$. Due on Jan. 6, 1964.
$120,00031 / 4 \mathrm{~s}$. Due on Jan. 6 from
1965 to 1967 inclusive.
$75,00031 / 2$ s. Due on Jan. 6 from
1968 to 1970 inclusive.
Dated Jan. 6, 1959. Interest J-J. Legality approved by Orrick Dahlquist, Herrington \& Sutcliffe f San Francisco.
Palos Verdes School District
Los Angeles County, Calif.
Bond Offering-Harold J. Ostly
County Clerk, will receive sealed bids at his office in Los Angele until 9 a.m. (PST) on Jan. 6 for the purchase of $\$ 393,000$ school building bonds. Dated Feb. 1 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable

## Petaluma City School District

Sonoma County, Calif
Bond Offering-Eugene D. Wil liams, County Clerk, will receive sealed bids at his office in Santa
Rosa, until $2: 30$ p.m. (PST) on Rosa, until 2:30 p.m. (PST) on Jan. 6 for the purchase of $\$ 81,000$
school bonds. Dated Jan. 15, 1959 school bonds. Dated Jan. 15 , 15 from 1979 inclusive. Principal and interest $(\mathrm{J}-\mathrm{J})$ payable at the County Treasurer's office.
Sacramento Municipal Utility Dist
(P. O. 2101 K. St., Sacramento)

Bond Offering-Joseph E. Spink Secretary, will receive sealed bid until 11 a.m. (PST) on Jan. 15
for the purchase of $\$ 25,000,000$ for the purchase of $\$ 25,000,000$
Upper American River Project Upper American River Project
Revenue bonds, Series A. as fol ows:
$\$ 15,000,000$ Serial bonds. Due on
Feb. 1 from 1966 to 1980 inclusive
$10,000,000$ Term bonds. Due Feb.
1, 1999. Callable as of Feb.
1969.

The bonds are dated Feb. 1 1959. Principal and interest (F-A) payable at the District Treasurer's office; or at the Main Office of the Bank of America National Trust \& Savings Association, San Francisco; or at the District's paying agency in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe, of San Francisco.
Bond Sale Imminent-Sale of $\$ 25,000,000$ revenue bonds to fi nance in part the construction of the initial stages of the District's Upper American River hydro electric project has been set for Jan. 15.
Royal Miller, President of the District, announced the Board o Directors of the District has authorized James E. McCaffrey, General Manager and Chie Engineer of the District to proceed with the sale, the first series of $\$ 85,000,000$ revenue bonds author ized by the voters in December,


Menahga Indep. Sch. Dist, No. 821
Bond Offering - Harold M. Johnson District Clerk, will receive sealed bids until 4 p.m. (CST) on Dec, 29 for the purchase of $\$ 350,000$ general obligation 1, 1958. Due on Dec. 1 from 1961 to 1983 inclusive. Callable as of Dec. 1, 1971. Interest J-D. Legality approved by Briggs, Gilbert, Mor-
ton, Kyle \& Macartney, of St Paul.

Mankato, Minn.
Offering-Sealed bids will
Bond Offering - Scaled bids will be received by the City Clerk until 3 p.m. (CST) on Jan. 12 for the purchase of $\$ 250,000$ fire sta-
tion bonds. Dated Feb. 1, 1959. tion bonds. Dated Feb, 1,1959
Due on Feb. 1 from 1962 to 1984 inclusive. Callabe in 1974

Osseo Indep, School District, Bond Sale-The $\$ 572,000$ general obligation school building bonds offered Dec. $16-\mathrm{v} .188, \mathrm{p}$. 2513- were awarded to a group
composed of E. J. Prescott \& Co., composed of E. J. Prescott \& Co.,
Kalman \& Co., Inc., Juran \& Kalman \& Co., Inc., Juran \& J. M. Dain \& Co., Piper, Jaffray \& Hopwood, John Nuveen \& Co. Mannheimer-Egan, Inc., and Harold E. Wood \& Co., as 4.10s. The bonds bear additional interest of
$190 \%$ from Feb. 1, 1959 to Jan. 1 1961 inclusive.

## Spring Lake Park Indep. Sch. Dist.

Bond Sale-The $\$ 485,000$ school building bonds offered Dec. $16-$ group headed by Kalman \& Co., Inc., as follows:
$\$ 80,0003.90$ s. Due on Jan. 1 from 1962 to 1968 inclusive.
$405,0004 \mathrm{~s}$. Due on Jan. 1 from
969 to 1988 inclusive
The bonds bear additional interest of $1.80 \%$ from March
1959 to July 1, 1960 inclusive.

## MISSISSIPPI

Aberdeen, Miss.
Bond Offering-J, T. Roberts City Clerk, will receive sealed 23 for the purchase of $\$ 425,000$ water and sewer system revenue bonds. Dated Sept. 1, 1958. Due
on Sept. 1 from 1960 to 1983 inclusive. Principal and interest plusive. Principal and interest payable at a place designated by the purchaser, Legality approved Louis.

## Chickasaw County (P. O. Misssissippi

Bond Offerinssissippi be received by the Chancery
Clerk until 10 a.m. (CST) on Jan 6 for the purchase of $\$ 148,000$ school bonds. Due from 1960 to 1979 inclusive,
Bond Sare-1'ine Miss. nicipal park bonds offered $\rightarrow$ V. 188, p. 2513-were awarded to the $F$
Memphis.

## MISSOURI

Florissant, Mo.
Bond Offering-He.Ary F. Koch, City Clerk, will receive sealed bids un ll jan. 26 for the purchase
$\$ 750,000$ water system bonds.
Macon, Mo.
Bond Sale-An issue of $\$ 50,000$
electric revenue bonds was electric revenue bonds was sold as 3s. Dated Oct. 1, 1958. Due on Jan. 1 from 1960 to 1967 inclusive. Interest J-J. Legality approved by Charles

Southeast Missouri State College
Bond Sale-An issue of $\$ 1,515$ 000 dormitory system revenue bonds was sold to the Federal Housing and Home Finance
Agency, as $27 / 8 \mathrm{~s}$, at a price of par.

## MONTANA

Cut Bank, Mont.
Bity Clerfering-Caleb Arnsted,
bids until Jan. 5 for the purchase of $\$ 13,000$ Special Improvement offering was originally scheduled for Dec. 15-v. 188, p. 2402.

## NEW HAMPSHIRE

Dover, N. H.
Note Sale-the $\$ 100,000$ notes offered Dec. $18-\mathrm{v} .188, \mathrm{p} .2514-$ tional Bank of Boston, at $2.07 \%$ discount.

## NEW JERSEY

## Closter, N. J.

Bond Offering , William L Murphy, Borough Clerk, will reCive sealed bids until 8 p.m of $\$ 43,000$ general bonds. Dated of $\$ 43,000$ general bonds. Dated
Dec. 1,1958 . Due on Dec. 1 from Dec. 1,1958 . Due on Dec. 1 from
lyo9 to 1963 inclusive. Principal and interest (J-D) payable cipal and interest (J-D) payable Trust Company, in Closter. LeTrust Company, in Closter. Legality approved by Hawkins, Delaf
City.

## Hudson County (P. O. Jersey City),

New Jersey
Bond Sale-The $\$ 1,740,000$ vari-
us purposes bonds offered Dec. $18-\mathrm{v}$. 188, p. 2402-were awarded ingen \& Co., Inc., National State Bank, Newark, Ira Haupt \& Co., Andrews \& Wells, Inc., John J. Rand \& Co., R. D. White \& Co., and Dolphin \& Co., taking $\$ 1$, 37,000 bonds as 3.60 s , at a price
100.20 , a basis of about $3.57 \%$

## Maple Shade Township (P. O.

 Maple Shade), N.Bond Offering - William $B$ Mackinney, Township Clerk, will receive sealed bids until 8 p.m
(EST) on Dec. 29 for the purchase of $\$ 89,000$ storm sewer bonds Dated Dec. 1, 1958. Due on Dec. 1 from 1959 to 1967, inclusive. Principal and interest (J-D) payable cipal and interest (J-D) payable
at the Burlington County Trust at the Burlington County Trust
Co., Morgantown. Legality approved by Hawkins, Detafield \& Wood, of New York City.
New Jersey Turnpike Authority
Bond Redemptions-Retirement by the Authority of Second Series bonds amounted to $\$ 29,910,000$ to Dec. 9, 1958, Comptroller Neville missioners' meeting Dec. 17. These are the bonds of 1953-1954 and

050 series.
He also reported that commit-
ments have already been made ments have already been made to retire the first of the General
bonds of $1950,31 / 4 \%$ issue. On Dec. 16 the retirement of General bonds amounted to $\$ 2,090,000$. For
the 12 months ended Nov. 15, 1959 the 12 months ended Nov. 15,1959 he Authority is required to retire
$\$ 5,513,000$ of these General bonds $t$ is expected, according to the Comptroller, that the necessary retirement will be consummated to the requirement date. The date, is $\$ 32,000,000$.
Until the required amount of General bonds is retired for 1958 Series bonds will not be undertaken.
Traffic in 1958 to Dec. 14, 1958, totaled $39,602,500$ vehicles, an in crease of $5.9 \%$ compared with the
ame period in 1957 ame period in 1957 . Toll reve-
nues amounted to $\$ 28,701,700$, an increase of $3.7 \%$ over the corre sponding period in 1957.
Chairman Joseph Morecraft, Jr., presented an embossed resolution sel of the Authority, in appre ciation of his accomplishments and services to the Authority. $\mathbf{M r}$. to Feb. 13, 1958.

Waldwick, N. J.
Bond Sale-The $\$ 238,000$ assessment and general bonds offered Dec. $16-\mathrm{v} .188$, p. 2402 - were
awarded to Boland, Saffin \& Co awarded to Boland, Saffin \& Co.,
as $33 / 8 \mathrm{~s}$, at a price of 100.06 ,

## NEW MEXICO

New Mexico Normal Universit
(P. O. Las Vegas), N. Mex. Bond Sale-The $\$ 295,000$ studen family apartment revenue bonds offered Dec. 11 -v. 188, p. 2298 were sold to the Federal Housing and Home Finance Agency, as $27 / 8 \mathrm{~s}$, at a price of par.

## NEW YORK

Brookhaven (P. O. Patchogue),
Bond Sale-The $\$ 77,000$ highway machinery and apparatus bonds offered Dec. 16-V. 188, p. rity National Bank of Port Jef100.06 , a basis of about $2.88 \%$.

## Cheektowaga (P. $O$. Cheektowaga), $\boldsymbol{N}$, $Y$

Bond Sale - Tne $\$ 440,5,0$ vari ous purposes bonds offered Dec. to a group composed of the Marine Trust Co. of Western New York, Buffalo; Blair \& Co., Inc.; Manufacturers \& Traders Trust Co.,
Buffalo; Roosevelt \& Cross and R. D. White \& Co., as 3.60 s , at a price of 100.15 , a basis of about

Fredonia, N. Y.
Bond Sale-The $\$ 26,000$ sewage treatment plant bonds offered Dec. $17-$ v. 188, p. 2514 - were
awarded to the Manufacturers \& awarded to the Manufacturers \&
Traders Trust Co., Buffalo, as 3s, at a price of 100.05 , a basis of about $2.98 \%$
Hempstead (Town of), N. Y.
Bond Sale-The ous improvement bonds offered Dec. 16-v. 188, p, 2514-were awarded to a syndicate headed by the Chase Manhattan Bank, Bankers Trust Co., and C. J. Devine \&
Co., as $31 / 2$ s, at a price of 100.257 , basis of about $3.45 \%$
Other members of the syndicate:
Salomon Bros. \& Hutzler; Harris Trust and Savings Bank; Ladenburg, Thalmann \& Co.; Francis
I. duPont \& Co.; Roosevelt \& I. duPont \& Co.; Roosevelt \&
Cross, Incorporated; W. E. Hutton \& Co.

Schoellkopf, Hutton \& Pomeroy, Inc.; Coffin \& Burr, Inc.; Bacon,
Stevenson \& Co.; J. R. Williston \& Beane; Stern, Lauer \& Co.; John Small \& Co., Inc.
Granbery, Marache \& Co.; Co., Inc.; M. B. Vick \& Company Tilney \& Company; Talmage \&

Massena, N. Y
Bond Sale-The $\$ 850,000$ school onds offered Dec. 18-V. 188, p. veen \& Co., and J. C. Bradford $\&$ Co., jointly, as 3.60 s , at a price
of 100.66 , a basis of about $3.53 \%$

New York City, N. Y.
Note Sale - Comptroller Lawence E. Gerosa on Dec. 12 award tax anticipation notes to 20 banks and trust companies participating as members of the City of New York Short - Term Financing
Group. The award consisted of an Group. The award consisted of an authorized issue of notes dated
Dec. 12,1958 payable May 4,1959 , Dubject to redemption on or after April 24, 1959. The notes bear interest at the rate of $2 \%$ per annum and are subject to redemption at
the option of the Comptroller upon notice given five days prior to such redemption date.
The participating banks and the notes alloted are: The Chase Manhattan Bank $\$ 4,386,000$; The First National City Bank of New York $\$ 4,206,000 ;$ Chemical Corn Ex-
change Bank $\$ 1,824,000 ;$ Manufacturers Trust Co. $\$ 1,816.000$; Guaranty Trust Co. of New York
$\$ 1,686,000 ;$ $\$ 1,660,000$; Irving Trust Co. $\$ 1$, n $8 n, 000$; The Hanover Bank $\$ 1,-$
022,000 ; J. P. Morgan \& Co., Inc. 022,000; J. P. Morgan \& Co., Inc. \$496.000;
The Marine Midland Trust Co. of New York \$342,000; The Bank tional Bank off New York $\$ 116$,

United States Trust Co. of New York $\$ 96,000$; Sterling National B78000: Trust Co $\$ 78000$. The Amalda mated Bank of New York $\$ 52,000$ Kings County Trust Co Broos, lyn, N. Y. $\$ 46,000$; Underwirters Trust Co. $\$ 24,000$.

Niagara, Wheatfield, Lewiston, and Cambria Central School Distric
Bond Sale-The $\$ 5 ; 078,860$ schoo bonds offered Dec. 16-v. 188, p. 2515 -were awarded to a group headed by Halsey, Stuart \& Ca.; Inc., as 3.7 Cs , at a price of 100.32 , basis of about $3.67 \%$ Peabody \& the account. Kidder \& Co Inc., R. W Pressprich \& Co., First of Michigan Corporation, Adams, McEntee \& Co., Inc., Coffin \& Burr, Chas. E. Weigold \& Co., Inc., Kean, Taylor \& Co., Baxter \& Co., Rand \& Co., G. H.
Walker \& Co., Auchinctoss, Redpath, Tilney \& Co., and

## Rotterdam, $N, Y$.

Bond Offering-John F Kirvin Town Supervisor, will receive sealed bids at the office of Nicholas Grasso, 751 State Street,
Schenectady, until 2 pm (EST) on Dec. 23 for the purchase of $\$ 623$,00 bonds, as follows:
$\$ 128,000$ Water District No. 3 bonds. Due on Feb.
1960 to 1988 inclusive.
495,000 Water District
bonds. Due on Feb.
Dated Feb. 1, 1959. Principal nd interest ( $F-A$ ) payable at the Citizens Trust Company, of
Schenectady, or at the option of Schenectady, or at the option of Exchange Bank, of New York City. Legality approved by Cald-
well, Marshall, Trimble \& Mit chell of New York City.
Suffolk County Water Authority
(P. O. Riverhead), N. Y
Bond Offering - Ch a i

Fanklin $S$ Koons announces that rankiin $S$. Koons announces tha the offices of Wood, King \& Daw son, 48 Wall Street, New York City, until noon (EST) on Dec. 30 South Bay Division water works revenue bonds, Series E. Dated 1960 to 1996 inclusive. Bonds due in 1965 and thereafter are callable on any interest payment date on and after June 1, 1964. Principa Und interest (J-D) payable Trust Company, o New York City. Legality approved
by Wood, King \& Dawson, of by Wood, Kin
New York City.

## NORTH DAKOTA

Hillsboro, N. Dak.
Bond Sale-The $\$ 64,000$ water and sewer utility revenue bonds were awarded to Allison-William Co., at a price of par, a net interest cost of about $3.87 \%$, as follows:
$\$ 15,000.3 .0 \mathrm{~s}$. Due on Oct. 1 from
1960 to 1964 inclusive.
1965 to. 1970 inclusive. 1 from
$6,0003.90 \mathrm{~s}$. Due on Oct. 1 from
1971 to 1975 inclusive:
$15,0004 \mathrm{~s}$. Due on Oct. 1 from
1976 to 1978 inclusive.
In addition the entire issue will carry an extra $1 \%$ interest f

## OHIO

## Amherst Exempted Villa

Bond Sale-The $\$ 345,000$ build-
ing bonds offered Dec: $16-188$ p. 2515 -were awarded to Braun, Bosworth \& Co., Inc., and Provi-
dent Savings Bank $\&$ Trust Co.
price of 10129 , a basis of about
$3.61 \%$.
sville Local School Distric
Bond Sale-The \$385,030 schoal
to a group composed of Braun, Clark \& Co., and Ryan, Suthey land \& Co, as $33 / 4 \mathrm{~s}$, ac a price of Clark County (P. O. Springfield

Bond Offering-WilliamS. Glass, Count Auditor, w 11 recel Jan 8 for school bonds. Dated Dec. 1, 1958 Due on Dec. 1 from 1980 to 1968 , inclusive. Principal and interest Treasur payable the coun proved by Squire, Sanders \& Dempsey, of Cleveland.
Cloverleaf Local Schoot District (P. O. 301 Mill Street, Lodi), Ohio Bond Offering-Frances Hewit,
Clerk-Treasurer of the Board of Elerk-Treasurer of the Board of until noon (EST) on Dec 30 for the purchase of $\$ 1,500,000$ build ing bonds. Dated Dec. 1, 1958. Due semi-annually on June and Dec, 1
from 1960 to 1979 inclusive. Prinfrom 1960 to 1979 inclusive. Principal and interest (J-D) payable
at the Old Phoenix National Bank, of Seville. Legality approved by Bricker, Evatt, Barton, Eckler \& Niehoff, of Columbus.
at the Cortland Savings \& Banking Co., Cortland.
Medina City School District, Ohio
Bond Sale-The $\$ 555,000$ school building bonds offered Dec. $17-$ v. 188, p. 2299-were awarded to Co., Fulton, Reid \& Co., and Curtiss, House \& Co., as $3^{1 / 2 s}$, at a price
$3.45 \%$

## Millcreek-West Unity School Dist

(P. O. West Unity), Ohio

Bond Offering Gladys $O$. Wyrick, Clerk of the Board of Education, will receive sealed bids the purchase of $\$ 456000$ buildin bonds. Dated Jan $\$ 456,000$ building Oct. 1 from 1959 to 1982 , inclusive Principal and interest (A-O) payable at the West Unity Banking able at the West Unity Legality apDempsey, of Cleveland.
Mt. Healthy City School Distric
(P. O. Cincinnati), Ohio

Bond Sale - The $\$ 1,510,000$ school building tbonds offered Dec. $15-$ v. 138 , p. 2403 -were awarded to ards \& Co., as 334 , at a price of
102.006 , a basis of about $3.54 \%$. Other members of the syndicate: W E Hutton \& Co. Hayden, Miller \& Co., Merrill Lynch, Pierce, Fenner \& Smith, Shearson

Hammill \& Co., Sweney, Cart Arthur \& Co.
Northern Local School District
(P. O. Lexington), Ohio

Bond Offering - Helen Murdock Clerk of Board of Education, will receive sealed bids until Feb. 4 for the purchase of $\$ 885,000$ buildserially from 1960 to 1982 inclu sive.
Oberlin City School District, Ohio
Bond Sale-The $\$ 600,000$ building and site bonds offered Dec. 18 Harris Trust \& Savings Bank both of Chicago, jointly, as $33 / 4$ s, about $3: 21 \%$.

Lexington), Ohžo
Bond Offering-Helen E. Tharp Clerk of the Board of County Commissioners, will receive sealed ïds until noon (EST) on Jan. 6 for the purchase of $\$ 20,000$ County Home improvement bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1961. to $1970^{\circ}$ inclusive. Principa and interest (J-J) payable at the Peoples National Bank, New Lexington. Legality approved by Bricier Evatt, Barton, Eckler \& Niehoff, of Columbus.

BOARD OF GOVERMORS OF TKE FEDERAL RESERVE SYSTEM
 Preliminary. $\ddagger$ Estimated. Not available

DUSTRIAL PRODUCTIO


[^3]Mineral fuels -
Crude orat and natural gas
Crude oil
Crude oik --- and gas Hiquids
Natural gas
for PelimASER Not avanable

Poland Local School District, Ohio mprovement bonds offered Dec 15-v. 188, p. 2403-were awarded to McDonald \& Co., as $33 / 4 \mathrm{~s}$, at a price of 102.45 , a basis of about $3.48 \%$.
Randolph Township Local School
District (P. O. Randolph), Ohio Bond Sale-The $\$ 128,000$ building bonds offered Dec. $11-\mathrm{V} .188$, p. 2298-were awarded to Wm. J. Mericka \& Co., as 4 s , at a príce
of 101.63 , a basis of about $3.79 \%$.

Reynoldsburg, Ohio
Note Offering-Kathryn B. Clymer, Village Clerk-Treasurer, will eceive sealed bids until noon of $\$ 130,000$ water system improveof $\$ 130,000$ water system improve-
ment notes. Dated Jan. 1, 1959. Due or Dec 31,1963 . Principal Due on Dec: 31,1963 . Prest payable at the Reynoldsburg Bank. Legality aproved by Bricker, Evatt, Barton Eckler \& Niehoff, of Columbus.
Rome Township (P. O. Jefferson)

## Ohio

Bond Offering-Robert Sirrine Clerk of the Board of Township Trustees, will receive sealed bids until 8 p.m. (EST) on Jan. 5 fo ment bonds of $\$ 12,000$ fire equipment bonds. Dated Dec. 1,1958
Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Citizens Banking Co., Rock Creek

## Trumbull County (P. O. Warren),

 OhioBond Offering - William $H$. Grove, Clerk of the Board of Trustees, will receive sealed bids until purchase of $\$ 22,000$ fire apparatus purchase of $\$ 22,000$ fire apparatus 1959. Due on Nov. 1 from 1960 to 1973 inclusive. Interest $\mathrm{M}-\mathrm{N}$. Tuslaw Local School District (P. O R. F. D. No. 2, Massillon), Ohio $\$ 1,250,000$ school building bonds will be received until Jan. 7, and issue of Dec. 15-v. 188, p. 2515. Vandalia-Butler City School Dist. Ohio
Bond Offering - Ruth Anna cation, will receive sealed bids until noon (EST) on Jan. 13 for improvement bonds, as follows: $\$ 225,000$ bonds. Due on Dec.
from 1960 to 1968, inclusive 217,000 bonds. Due on Dec.
from 1960 to 1981 , inclusive, Principal and interest ( $\mathrm{J}-\mathrm{D}$ ) payable at the Vandalia State Bank, Squire, Sanders \& Dempsey, of Cleveland.

## Warren, Ohio

Bond Offering-Carrie Lovett, City Auditor, will receive sealed bids until noon (EST) on Jan. 9
for the purchase of $\$ 3,600,000$ for the purchase of $\$ 3,600,000$
sewage improvement bonds. Dated Nov. 1, 1958. Due on Dec. 1 from
1960 to 1999. inclusive. Callable 1960 to 1999 inclusive. Callable Dec. 1, 1983. Principal and
terest (J-D) payable at a bank or trust company in Warren bidders may specify an alternate paying agent in Chicago, New subject to approval by the City Council. Legality approved by Squire, Sanders \& Dempsey, of Cleveland.
Warrensville Heights Village Local School District ( $P$. O. Cleveland),
Bond Sale-The $\$ 920,000$ school mprovement bonds offered Dec. 17-v. 188, p. 2299-were awarded to a group composed of McDonald ney Cartwright \& Co., as 4 s , at a price of 100.14 , a basis of about 3.98\%

Wellston, Ohio
Offering Postponed-The offer ing of $\$ 30,000$ fire department improvement bonds originally sched-
uled for Dec. $17-\mathrm{v}, 188$, p. 2403

- has been postponed until Dec. 30.

West Alexandria School District,
Bond Offering-Jane Buckingham, City Clerk-Treasurer, will receive sealed bids until Jan. 1. for the purchase of $\$ 390 ; 000$ build ing bonds. Dated Dec 15,1958 Due on Dec. 15 from 1960 to 1979 inclusive.

## Xenia City School District,

## ho

Bond Offering-Henry N. Heath,
Clerk of the Board of Education,
will receive sealed bids until noon (EST) on Jan. 8 for the purchase of $\$ 500,000$ school improvement
bonds. Dated Feb. 1, 1959. Due semi-annually on June 1 and Dec. 1 from 1960 to 1982 , inclusive. Principal and interest (J-D) payable at the Citizens First National Bank Xenia Legality approved by Peck, Shaffer \& Williams, of Cincinnati.

## OKLAHOMA

## Frederich, Okla

Bond Offering-The City Clerk
will receive sealed bids until 7:30 p.m. (CST) on Dec. 22 for the purchase of $\$ 295,000$ bonds, as follows:
$\$ 200,000 \mathrm{w}$
80,000 as. 15,000 street improvement bonds Jackson County (P. O. Altus),

> Oklahoma

Bond Sale-The $\$ 325,000$ hospiawarded to Stern Brothers \& Co at a price of 100.02 , a net interest cost of about $2.71 \%$, as follows: $\$ 140,000$ 2s. Due from 1961 to inclusive
$35,00021 / 2$ s. Due in 1965
$150,00023 / 4 \mathrm{~s}$. Due from 1966 to
1969 inclusive.
Due serially from 1961 to 1969 inclusive.
Mayes County Dependent School District No. 21 (P. O. Pryor), Okla Bond Offering - T. P. Meyer Clerk of Board of Education, will receive sealed bids until Dec. 23
for the purchase of $\$ 25,000$ school building bonds.
Oklahoma County Dependent Sch.
City), Oklahoma.
Sale-The $\$ 300,000$ school
Bond Sale-The $\$ 300,000$ school building and site bonds offered
Nov. $12-\mathrm{v} .188$, p. 1975 - were Nov. 12-v. 188, p. pity National Bank \& Trust Co., Oklahoma City

## OREGON

Clackamas County, River Grove
Water District (P. O. Oswego) Oregon
Bond Sale-An issue of $\$ 102,000$ general obligation bonds was sold National Bank of Oregon, in Port Natio

## Clackamas County Robinwood

 Water District (P. $O$.Oswego), Ore.
Bond Sale-The $\$ 100,000$ general obligation bonds offered Dec to the First National Bank of Oregon, in Portland.

Milton-Freewater, Ore.
Bond Offering - J. R. Castner, City Manager, will receive sealed Jan until the purchase of $\$ 34$ 437.72 B ancroft Improvement bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1968 inclusive. Interest J-J. Legality ap \& Rankin, of Portland.

## Ontario, Oregon

Bond Offering-Eldon S. Mills, City Recorder, will receive seale for the purchase of $\$ 300,000$ general obligation sewage plant bonds. Dated Jan. 15, 1959. Due on Jan. 15 from 1960 to 1979 inon Jasive. Principal and interest (J-J) payable at the City Treasurer's office. Legality ap kin, of Portland

Sehool Diatriet, Ore.
Bond Offering-Carlene Oliver bids until 8 p.m. (PST) on sean 6 for the purchase of $\$ 67,000$ general obligation building bonds. Dated. 1960 to 1979 inclusive $P$. 1 from and interest ( $J-J$ ) payabile at the ity approved by shule segare. Winfree \& Rankin, of Portiand

## Washington and Mrultnomah <br> Counties Union High School District No. 10 Jaint (F.O.

Beaverton), Oregon
Sale-The $\$ 600,000$
Bond Sale-The $\$ 600,000$ gen-16-v. 188, p. 2403-were awarded to a group composed of the First National Bank of Oregon, in Portland, Foster \& Marshall, Merrill Lynch, Pierce, Fenner \& Smith, Pacific Northwest Co., Dean Witter \& Co., Atkinson \& Co., June S. Jones \& Co., Charles N. Tripp Blakely, Inc., and Hess \& McFaul.

## pennsylvania

Greensburg School District, Pa. Bond Offering - Virginia E. Directors, will receive sealed bids Directors, will receive sealed bids
until 7 p.m. (EST) on Jan. 12 for the purchase of $\$ 120,000$ genfor the purchase of $\$ 120,000$ gen-
eral obligation bonds. Dated Mar. 1, 1959. Due on March 1 from 1960 to 1979 inclusive.

## Lackawanna County (P. O.

Bond Offering-Jerome P . Ca sey, County Controller, will receive sealed bids until 11 a.m. (EST) on Jan. 6 for the purchase of $\$ 300,000$ general obligation improvement bonds. Dated Jan. 15 1959 inclusive 15 rom 1900 1970 ad thereafter ands due in in whole or in bart in inverse numerical order on any interest payament date, on any interest payament date on or after Jan. 15 1969. Principal and interest (J-J) payable at the County Treasurers office. Legality approved by Philadelphia Eliott \& Munson, of Philadelphia.
Marple Township School District,
Bond Offering-Charles H. Rus Educ Secretary of the Board of until $8 \mathrm{p} . \mathrm{m}$. (EST) on Jan. 8 for the purctase of $\$ 180,000$. 8 for the purchase of $\$ 180,000$ general Dingation improvement bonds 15 . 10, 10. Due. on Jan Principal and interest pajable he pincipar and tradesmable a the Provident Tradesmens Bank \& Trust Co.y Philadelphia. Legal-
ity approved by Townsend, Elliott ity approved by Townsend,
\& Munson, of Philadelphia.
Northern Somerset County Uniort Sch. Authority (P, O. Davidsville),

Bond Sale-A group headed by Kidder, Peabody \& Co. purchased on Dec. 16 an issue of $\$ 2,500,000$ school revenue bonds; of which $\$ 1,600,000$ are term 5 s , due Dec 1,1998 , and $\$ 900,000$ serial obligato 1979 inclusive. Latter bear in terest rates rising gradually from $33 / 8 \%$ on the 1961 maturity to $45 \%$ on the bonds due in 1979 The bonds are dated Feb. 1, 1959.
Interest J-D. Legality approved Interest J-D. Legality approved
by Livengood, Braucher \& Stroup, of Livengood,
Others in the syndicate: Blyth \& Co., Inc., Bache \& Co., Blair \& Co., Inc., Ira Haupt \& Co., Hornblower \& Weeks, Reynolds \& Co. C. C. Collings \& Co., Schmidt, Roberts \& Parke, Cunningham, ards \& Co., McJunkin, Patton \& Co., Steele, Haines \& Co., and Thomas \& Co.

## Norwood School District Authority

(P. O. Norwood), Pa.

Bond Sale-An issue of $\$ 210,000$ school building revenue bonds was sold to Butcher \& Sherrerd, and Merrill Lynch, Pierce, Fenner \& Smith, jointly. Dated Jan. 1 , 1959. Due from 1964 to 1984 ind
clusive. Principal and interest Interest J-J. Legality approved (J-J) payable at the FidelityPhiladelphia Trust Co., Philadelphia.

## RHODE ISLAND

Pawtucket, R. I.
Note Offcring-Sealed bids will be received until noon (EST) on Dec. 24 for se purchase of $\$ 500$,000 temporary loan notes. Dated Dec. 29, 1ع58. Due on June 22, 1959. Principal and interest payable at the First National Bank of Boston. Legality approved by
Storey, Thorndike, Palmer \& Dodge, of Eoston.

Woonsocket, R. 1 .
Note Sale - tie $\$ \angle 00,000$ tax anticipation notes offered Dec. 18 were awarced to the First National Bank, of Boston, at 1.9

## TENNESSEE

Nashville, Ten
Bond Sale-The $\$ 1,750,000$ various purposes bonds offered Dec 16-v. 188, p. 2404-were awarded to a group composed of Eastman Dillon, Union Securities \& Co, Hemphill, Noyes \& Co., L. F. Rothschild \& Co., Laidlaw \& Co., Baxter \& Co., G. C. Haas \& Co.,
R D. White \& Co., and A. G. R. D. White \& Co., and A. G. par, a net interest cost of about $3.13 \%$, as follows:
$\$ 320,0004 \mathrm{~s}$. Due from 1959 to 1964 inclusive.
$100,0003.20 \mathrm{~s}$. Due in 1965 and 1966.

880,000 3s. Due from 1967 to 1979 inclusive.
$450,0003.20 \mathrm{~s}$. Due from 1980 to
1988 inclusive.
Sevierville, Tenn.
Offering
Bond Offering - T. M. Wynn, Jr., Town Recorder, will receive sealed bids until 1 p.m. (EST) on Jan. 8 for the purchase of \$268,000 water and sewer revenue and tax bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1960 to 1992 inPrincipal and interest (J-J) payable at the Hamilton National Bank, Knoxville. Legality approved by Chapman \& Cutler, of an original issue of $\$ 700,000$.

## TEXAS

Galena Park, Tex
Bond Sale-An issue of $\$ 150,000$ waterworks and sewer system revenue bonds was sold to Rowles, Winston \& Co., as $43 / 4$ s. Dated Jan. 1, 1959. Due on Aug. 1 from 1982 to 1986 inclusive. Interest F-A. Legality approved by Vinson, Elkins, Weems \& Searls, of Houston

## Kerrville, Tex.

Bond Sale-An issue of $\$ 215,000$ municipal auditorium and dam construction general obligation bonds was sold to the Muir Investment Corporation, as $31 / 4 \mathrm{~s}$, at a price of 100.01 , a basis of about $3.24 \%$
Dated Jan. 1, 1959. Due on Jan 1 from 1961 to 1973 inclusive Principal and interest (J-J) pay-
able at the able at the National Bank of
Commerce, in San Antonio. Legality approved by Dumas, Hugaity approved by Dumas, Hu
guenin \& Boothman, of Dallas.
Robstow

## Texa

Bond Offering-Orville Dennis, District Secretary, will receive sealed bids until Jan. 12 for the purchase of $\$ 300,000$ schoo building bonds
South San Antonio Indep. Schoo
District, Texas
Bond Sale-The $\$ 275,000$ school building bonds offered Dec. 15 were awarded to Dewar, Robertson \& Pancoast, and Columbian Securities Corp. of Texas, jointly, as follows:
$\$ 42,00041 / 4$ s. Due on Jan. 1 from 1961 to 1967 inclusive.
131,000 4s. Due on Jan. 1 from 1968 to 1983 inclusive.
102,000 4.10s. Due on Jan. 1
from 1984 to 1992 inclusive
The bonds are dated Jan. 1, 1959
by Dumas, Huguenin \& Booth man, of Dallas.
Zavalla County Water Control and Improvement District No. 1 (P.O.
LaPryor), Texas

Bond Offering-W. D. Cornett, District President, will receive sealed bids until 8 p.m. (CST) on Dec. 22 for the purchase of $\$ 173$,000 combination tax and revenue bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1963 to 1992 incluive. Callable as of Oct. 1, 1968. Legality approved by Dumas, Huguenin \& Boothman, of Dallas. (The Federal Housing and Home Finance Agency has agreed to purchase the issue as 4 s .)

## VIRGINIA

Clifton Forge, Va.
Bond Sale-ine puru,000 water ystem revenue bonds offered Dec. $17-\mathrm{V} .188$, p. $2300-$ ere awarded a a group composed of Francis
du Pont \& Co.; Edward G Webb \& Co.; Strader \& Co., and Webb \& Co.; Strader \& Co., and
Mason-Hagan, Inc., at a price of Mason-Hagan, inc., at a price of
par, a net interest cost of about par, a net interes
$\$ 245,00041 / 2 \mathrm{~s}$. Due on Nov,
from 1959 to 1973 inclusive.
$240,0003.90 \mathrm{~s}$. Due on Nov.
from 1974 to 1981 inclusive $90,00023 / 4 \mathrm{~s}$. Due on Nov. 1 from 1982 to 1984 inclusive.
Fairfax County (P. O. Fairfax),
Bond Offering-Anne Wilkins, Chairman of the Board of County Supervisors, will receive sealed bids until 2 p.m. (EST) on Jan. 7 for the purchase of $\$ 2,500,000$ hospital bonds. Dated Oct. 1, 1958. Due on April 1 from 1960 to 1981 inclusive. Principal and interest (A-O) payable at the First and (A-O) payable at the First and
Merchants National Bank of Richmorchant, or at the Chase Manhattan mond, or at the Chase Manhattan
Bank, New York City. Legality Bank, New York City. Legalield \& Wood, of New York City.

Richmond, Va.
Bond Sale-The $\$ 4,920,000$ public improvement bonds offered Dec. 17 -v. 188, p. 2404-were awarded to a group composed of Bankers Trust Co., New York City; Harris Trust \& Savings Bank, of Chicago; Kidder, Peabody \& Co.; Braun, Bosworth \& at a price of 100.07, a net interest cost of about $2.81 \%$, as follows: $\$ 1,230,000 \quad 33 / 4 \mathrm{~s}$. Due on Jan.
from 1960 to 1964 inclusive. $3,690,000 \quad 23 / 4 \mathrm{~s}$. Due on Jan.
from 1965 to 1979 inclusive.

## WASHINGTON

Asotin, Garfield and Whitman ounties School District No. J-2
185 (P. O. Asotin), Wash.

Bond Sale-The $\$ 360,000$ general obligation bonds offered Dec. 2-v. 188, p. 2192-were awarded to the National Bank of Commerce, in Seattle, at a price of ar.
The bonds are dated Dec. 1 958. Due on Dec. 1 from 1960 to 1978 inclusive. Principal and interest (J-D) payable at the office of the Treasurer of Asotin County. Legality approved by Burcham \& Blair, of Spokane.

## Seattle, Wash

Fond Sale-The $\$ 7,000,000 \mathrm{mu}$ nicipal sewerage revenue bond offered Dec. $16-$ v. 188, p. $2404-$ were awarded to a syndicate
headed by the First Boston Corp., headed by the First Boston Corp.,
at a price of 98 , a net interest at a price of 98 , a net interes
cost of about $3.61 \%$, as follows: $\$ 1,250,000$ 6s. Due on Jan. 1 from 1960 to 1967 inclusive.
$190,0004 \mathrm{~s}$. Due on Jan. 1, 1968 2,570,000 31/2s. Due on Jan. from 1969 to 1979 inclusive. $1,550,00035,8 \mathrm{~s}$. Due on Jan. from 1980 to 1984 inclusive. $1,070,00033 / 4 \mathrm{~s}$. Due on Jan. from 1985 to 1987 inclusive. $370,0001 \mathrm{~s}$. Due on Jan. 1, 1988 Other members of the syndicate: Salomon Bros. \& Hutzle Dean Witter \& Co., Wertheim Co., F. S. Moseley \& Co., Alex

Co., Hirsch \& Co., Bacon, Whipple \& Co., Bramhall \& Stein, Braun, Bosworth \& Co., Inc., J. A. Hogle \& Co., The Illin

## hio Company.

Stern Bros. \& Co., Stranahan, Harris \& Co., McLean \& Co., \& Co sen, Hay \& Co., William J. Mericka \& Co., Townsend, Dabney \& Tyson, Van Alstyne, Noel \& Co., Frantz Hutchinson \& Co., and WachobBender Corp.
Thurston County, Olympia School
District No. 1 (P. O. Olympia), Bond Sale-The $\$ 1,070,000$ general obligation school bonds offered Dec. $12-$ v. 188, p. $2300-$ were awarded to a group composed of White, Weld \& Co., Bacon, Whipple \& Co., Stern Brothers \& Co., First Washington Corp., and Schwabacher \& Co., at a price of 100.21 , a net interest $\$ 124,0006$ s. Due on Jan. 1, 1961 and 1962 .
$672,0003 \mathrm{~s}$. Due on Jan.
1963 to 1971 inclusive
$274,0003.20 \mathrm{~s}$. Due on Jan. 1 from
1972 to 1974 inclusive.

## WEST VIRGINIA

## Wheeling, W. Va.

Bond Offering - City Clerk August L. Dailer announces that the City Council will receive
sealed bids until $1: 30$ p.m. (EST) sealed bids until $1: 30$ p.m. (EST) on Jan. 6 for the purchase of
$\$ 2,000,000$ sewer revenue bonds. $\$ 2,000,000$ sewer revenue bonds, Dated Jan. 1, 1959 . Due on Jan.
from 1960 to 1994 inclusive. Bonds due in 1966 and thereafter are callable, in whole or in part and in inverse numerical order, on any interest payment date on or after Jan. 1, 1965. Principal and interest (J-J) payable at the office of the through the Wheeling Dollar Savings \& Trust Company, Wheeling, or at the option of the holder, at City. Legality approved by Caldwell, Marshall, Trimble \& Mitchell, of New York City.

## WISCONSIN

Appleton, Wis.
Bond Sale - The $\$ 2.00,000$ general obligation local improvement bonds offered Dec. 16-v. 188, p. National Bank of Appleton.
Hartford (City), Hartford, Addison, Erin and Richfield (Towns), and Meosho (Village), and Rubicon, Ashippun, Hustisford and Lebanion School District (P.O. Hartford),
Bond Sale-The $\$ 1,500,000$ school bonds offered Dec. 18-v. 188, p. 2404 -were awarded to a group composed of Halsey, Stuart Dean Witter \& Co. Weld \& Co., Company; Allan Blair \& Co., and Mullaney, Wells \& Co.
St. Francis School District No. 6 (P. O. 3819 South lowa Ave., St. Francis), Wis.
Bond Sale-The $\$ 260,000$ general schcol bonds offered purpose v. 188, p. 2404 -were awarded to Barcus, Kindred \& Co., and Mullaney, Wells \& Co., jointly, as $3 \% \mathrm{~s}$, at a price of 100.42 , a basis $3 . s \mathrm{~s}$, at a price
of about $3.32 \%$.

## CANADA <br> ALBERTA

## Edmonton, Alberta

Debentures Offered in U. S.A group headed by The First Dominion Securities Corporation publicly offered on Dec. 17 an issue of $\$ 6,000,00051 / 8 \%$ sinking fund debentures, due Dec. 15 1978 , at $99 \%$ to yield $5.20 \%$ to maturity.
Net proceeds from the sale will electric light to the extension of service or to the repayment bank loans incurred for these pur
poses. The debentures are direct and general obligations of the city and are pay
The debentures will not be reeemable except by operation of the sinking fund until Dec. 15, 1968. Thereafter they are redeemable at the option of the company at redemption prices ranging from $103 \%$ for those redeemed prior to Dec. 14,1970 , to $100 \%$ for those redeemed on or after Dec. 15, 1976. They are entitled to an annual sinking fund commencing Dec. 15, 1959 which is calculated to retire $92.3 \%$ of the debentures prior to maturity.

Edmonton, the capital of A1berta, is located on the North Saskatchewan River not far south of the geographical center of the province. With a present estimated population of 258,000 in the city proper, it is the sixth Canadian city in population and the largest in the province.
Prgest in the prot
Prior to 1947 the major factor in the city's growth in population and importance was its position as a transportation center for an
extensive agricultural area deextensive agricultural area deand other grains, mixed farming and livestock raising. The discovery of oil at Leduc about 15 miles south of Edmonton in 1947 has been the major factor in the city's recent growth. Today the city is a distributing center serving all principal phases of the oil and gas industry and the development of their by-products. This has spurred the city's development as a manufactupring center.
In Edmonton, all the major public utility services, with the exception of natural gas, are provided by city-owned facilities. In the aggregate these public utilities provided not only sufficient revenue to cover all operatshare of interest and debt redernption, interest and debt repayable to the city, but also have had substantial surpluses, part of which has for many years been transferred to the general revenues of the city and part to the plant extension reserves.

Among those associated with The First Boston Corporation and The Dominion Securities Corpora= tion in the offering are.
Smith, Barney \& Co.; Harriman Ripley \& Co., Inc.; Wood, Gundy $\&$ Co., Inc.; A. E. Ames \& Co., Inc.; McLeod, Young, Weir, Inc.; ock \& Co.; Mills, Spence \& Co Inc.;
Nesbitt, Thomson and Company, Inc.; Equisec Canada Inc.; Burns Bros. \& Denton, Inc.; Harris \& Partners, Inc.; Dawson, Hannaford Inc.; Greenshields \& Co (N. Y.) Inc.; W, C. Pitfield $8 \approx$
Co., Inc., Midland Canadian Cor poration.

## QUEBEC

Dte. Foy, Que,


[^0]:    Hilton Hotels Corp.-Quarterly Earnings Up Sharply $\rightarrow$
    
     The favorable three months figures, which represented the thire
    quarter of the current fiscal year, brought earnings for, the nine
    mouths to an amount only slighty below those of the comparable period a year ago, Mr. Hilton said. A strong sales showing in the
    third ouater carried gros revenue for the nine months to a figure
    well in excess of the like period last year. well in excess of the like period last year.
    Net poritit from operations for the the third quarter more than doubled
    
     quarter last year, equal to 18 cents with seven cents contributed by
    property sales.
     \$nd 25 cents from property sales. compared with $\$ 7,558,180$ or $\$ 1.83-$
    an
    a share conposed of $\$ 1.56$ from operations and 27 cents from propa share (composed of $\$ 1.56$ from operations and 27 cents roin prop
    erty sales for the tile three quarters of 157.
    Gross revenues for the nine months period were $\$ 152.374,174$, up
     Tor the tho for the like quarter a year ago. a more favorable business
    I. The hotel industry is now operating in a elimate thar was the case earier in the year," Mr Hilton said.
    -For the fourth quarter. we expect a continuation of the upturn in
    
    

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[^2]:    Zenith Radio Corp.-New Traveling Clock ReadioThis eorporation on Dec. 4 announced a revolutionary afl transistor
    traveling clock ratio, the Royal 850, that is entively battery-powered traveling clock radio, the roya sign, that is entively battery-powered
    and so light in weght it can be tacked away mingege for out-of-
    town use as well as carried about the home for clock, radio, and

[^3]:    Tobaeco

