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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aberdeen Fund—Reports Increased Assets—

As of Dec. 31—	1958	1957
Total net assets	\$13,122,709	\$8,942,877
Shares outstanding	6,774,451	6,210,275
Asset value per share	\$1.94	\$1.44

—V. 188, p. 1513.

Acme Steel Co. — Publishes Winter, 1958, Issue of "CONFAB," External Publication—

A story which describes how steel strapping is being used to effect handling economies throughout the metals industry is the feature story in the Winter, 1958, issue of "CONFAB," the external publication of this company.

The story tells how heavy-duty steel strapping is saving time and money in packaging and shipping operations from self-palletizing aluminum ingots to unitizing railroad car sections and securing cast iron pressure pipe in gondola cars.

A second feature story describes how the toy industry uses wire stitching machines to assemble a variety of toys from hoops to rubber tires for toy lawn mowers.

Another feature story describes a completely new steel framing angle and shows a variety of applications. All distributors for this product are listed.

"CONFAB" contains numerous other articles reporting new and current ideas on the use of Acme Steel products.

Copies of "CONFAB" are available from Acme Steel Company, 135th Street & Perry Avenue, Chicago 27, Ill.—V. 188, p. 1513.

Adams Express Co.—Assets Rise—

As of Dec. 31—	1958	1957
Net assets per common share	\$30.74	\$23.51
Net assets at market	\$97,558,994	\$74,621,047
Capital stock outstanding	3,172,752	3,172,752

*After deducting \$1.25 capital gain dividend paid in December, 1958.—V. 188, p. 1513.

Affiliated Fund, Inc.—Assets Pass \$500,000,000—

Net assets of this Fund were well past the half billion mark at the end of 1958 two months after the completion of the 25th Anniversary year. The final 1958 figure was \$510,975,957.—V. 188, p. 2737.

Aircraft Radio Corp.—Cessna Merger Approved—

William F. Cassidy, Jr., President, on Jan. 6 announced that the stockholders of ARC had given their approval by a decisive majority to the proposed acquisition of ARC by Cessna Aircraft Co.

Cessna stockholders on Jan. 27 will vote on the merger.—V. 188, p. 745.

Akron, Canton & Youngstown RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway operating rev.	\$427,865	\$489,418	\$4,732,143	\$6,046,959
Ry. operating expenses	248,471	373,735	3,832,554	4,411,558
Net rev. from ry. ops.	\$79,394	\$115,683	\$899,589	\$1,635,401
Net ry. operating inc.—	17,216	8,224	185,736	466,551

—V. 188, p. 2637.

Alabama Great Southern RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway operating rev.	\$1,352,541	\$1,464,112	\$14,346,489	\$16,675,347
Ry. operating expenses	1,188,485	1,141,938	12,857,910	13,803,220
Net rev. from ry. ops.	\$164,056	\$322,174	\$1,488,579	\$2,872,127
Net ry. operating inc.—	329,500	223,673	713,481	1,530,876

—V. 188, p. 2637.

Alabama, Tennessee & Northern RR. Co.—Earnings—

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway operating rev.	\$318,290	\$354,455	\$2,854,284	\$3,627,145
Ry. operating expenses	149,630	167,336	1,814,203	1,773,474
Net rev. from ry. ops.	\$169,290	\$187,119	\$1,040,081	\$1,853,671
Net ry. operating inc.—	76,876	90,381	265,864	489,673

—V. 188, p. 2637.

American Alloys Corp.—Reports Improvement—

Ernest H. Benson, President, on Dec. 30 said in part: "For the first fiscal quarter ended Nov. 30, 1958, the unaudited deficit in the retained earnings account was reduced from \$45,972 to \$23,884. Although this reflects a net profit of \$22,088 for the quarter after provision for taxes on income, because of the deficit remaining on the board of directors was not able to declare the Jan. 1, 1959 dividend on the corporation's 6% cumulative convertible preferred stock. Including the Jan. 1, 1959 dividend, there are accrued unpaid dividends of 37.5 cents per share on the cumulative convertible preferred stock.

"There are \$382,439 of current assets to \$328,703 of current liabilities. Inventories are at a satisfactory level."—V. 187, p. 41.

American Bank Note Co.—Enters New Field—

The company on Jan. 5 announced its acquisition of new rotary web-fed production equipment for the purpose of manufacturing continuous and unit set checks. These products will be marketed on a national basis.

The entry of this company into this field makes available to its customers extremely high quality lithographed checks compatible with modern data processing machines which operate at high speeds and make mandatory the use of continuous forms. The new manufacturing facilities also permit economical production of voucher type checks and similar multiple part forms designed for operations over a wide variety of typewriters and other business machines. The ability to furnish these forms will strengthen the company's long standing position as an important factor in the field of printing payroll, dividend, accounts payable and other checks, in addition to its widely recognized position as a major supplier of stock and bond certificates and foreign currency.—V. 188, p. 1613.

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American Bosch Arma Corp. — Unlisting Trading Requested by Boston Stock Exchange—

The Boston Stock Exchange has applied to the SEC for unlisted trading privileges in the common stocks of American Bosch Arma Corp., Outboard Marine Corp., and Corn Products Co., which stocks are listed and registered on the New York Stock Exchange; and the Commission has given interested persons until Jan. 13, 1959 to request hearings thereon.—V. 188, p. 1609.

American Cement Corp.—Acquires Limestone Property

This corporation has announced the purchase of more than 1,500 acres of land in Amador County, Calif. The acquisition consists of a large tract of limestone at Volcano, a clay deposit, with an alternate plant site near Ione.

These properties, said D. S. MacBride, President, are located approximately 35 miles southeast of Sacramento.

Riverside Cement Co., one of the divisions of American Cement, has plants in Southern California serving that area and parts of Arizona and Nevada. Other American Cement plants are in Michigan and Pennsylvania.—V. 188, p. 2737.

American Chain & Cable Co., Inc.—Chairman Resigns

Wilmot F. Wheeler, Sr., active for more than 42 years of continuous service with this company, has resigned as Chairman of the Board and as Chairman of the Executive Committee according to an announcement by Cyrus N. Johns, President and Chief Executive Officer. He will, however, continue as a director and as a member of the executive committee. The resignations became effective on Dec. 31, 1958.

Wilmot F. Wheeler, Jr., formerly Vice-President, has been elected Executive Vice-President and a director of the corporation. These appointments became effective on Jan. 1.—V. 187, p. 2437.

American Cyanamid Co.—Establishes German Affil.

Establishment of a new subsidiary that will manufacture and sell Formica decorative laminates in Western Germany has been announced by S. C. Moody, director general of Cyanamid International, overseas operating division of American Cyanamid Co.

The new organization is a subsidiary of Formica Ltd. of London, England, which Cyanamid owns jointly with Thos. DeLa Rue & Co., Ltd. of London. The British firm holds a majority interest.

The new subsidiary, Formica G.m.b.H., has taken over operation of the former Elektro Isolier Industrie Wahn plant near Cologne, which has been manufacturing Formica decorative laminates under a licensing agreement.

Formica plastic laminates are a development of Formica Corp. of Cincinnati, a wholly-owned Cyanamid subsidiary.—V. 188, p. 2737.

American International Corp.—Asset Value Higher—

As of Dec. 31—	1958	1957
Net assets per common share	\$18.10	\$13.88
Net assets at market	\$40,728,837	\$31,254,444
Capital stock outstanding	2,249,380	2,250,600

*After deducting 88 cents capital gain dividend paid in December, 1958.—V. 188, p. 1514.

American Investors Corp.—Acquisition Approved—

The merger into this corporation of American Investors Life Insurance Co. of Houston, Texas, has been approved by the stockholders of the latter company.

The agreement calls for a one-for-one exchange of shares.

In the transaction Warren Fleming, Chairman of the Board and President of the Houston company, will become Executive Vice-President of American Investors Corp. of Nashville and a director of the Nashville company. Jack Musselwhite of Houston, Executive Vice-President and Secretary-Treasurer of American Investors Life will become Administrative Vice-President and also a director of the Nashville company.

Mr. Fleming said that: "We are now negotiating for two additional life insurance companies, one which has \$116 million of insurance in force and the other which has \$132 million of insurance in force."

Mr. Fleming also said that he expects the combined subsidiaries of American Investors Corporation of Nashville to have close to \$250 million of insurance in force at the end of 1959.—V. 189, p. 42.

American Machine & Foundry Co.—To Redeem Debts.

Morehead Patterson, Chairman of the Board of Directors, announced on Jan. 6 that the directors decided to call all the 4 1/4% subordinated debentures due July 1, 1961, for redemption on Feb. 9, 1959. The redemption price is 103 3/4% and accrued interest of \$4.40 per \$1,000 principal amount.

In announcing the call, Mr. Patterson stated that the debentures, which are convertible into common stock at a conversion price of \$31.25 per share, are selling at a premium and that most debentureholders are expected to take advantage of the opportunity to convert their debentures into common stock. To convert the debentures into common stock they must be delivered to Irving Trust Co., 1 Wall St., New York 15, N. Y., by not later than the close of business on Feb. 4, 1959.

Mr. Patterson pointed out that each \$1,000 debenture is convertible into 32 shares of common stock and that at the current annual dividend rate of \$2 per share, the holder of a \$1,000 debenture would receive \$64 annually in dividends after conversion compared with interest of \$42.50 which he has been receiving. The total market price of the stock received on conversion should approximate the market price of the converted debentures.

Mr. Patterson emphasized that the company is calling only the 4 1/4% debentures, of which about \$4,500,000 were outstanding on Dec. 31, 1958. The 5% convertible subordinated debentures, which are also outstanding, are not being called at this time.

Mr. Patterson also stated that the 4 1/4% debentures are being called solely to reduce the company's long-term debt. The company's cash position is excellent and Mr. Patterson stated that the company anticipates no need for any long-term financing in 1959.—V. 188, p. 2738.

American Natural Gas Co.—Proposed Rights Offering

This company has applied to the SEC for an order under the Holding Company Act authorizing its sale of an additional 486,325 shares of its common stock to holders of the outstanding 4,863,246 common shares; and the Commission has given interested persons until Jan. 13, 1959, to request a hearing thereon. The offering would be made on the basis of one new share for each ten shares held. The offering is to be underwritten by means of competitive bidding.

The company will use the net proceeds of the stock sale to purchase common stock of system companies, thereby aiding in financing the expansion program upon which the system is engaged.

Files Plan for Elimination of Preferred Stock—

This company has filed a plan with the Commission proposing compliance with the April 7, 1958, order of the Commission under the Holding Company Act directing American to eliminate its outstanding 27,481 shares of 6% cumulative non-redeemable \$25 par preferred stock; and the Commission has scheduled the plan for hearing on Feb. 11, 1959.

Under the plan as proposed, each holder of American preferred will be paid, on surrender of his shares, the sum of \$32.50 per share in cash plus unpaid dividends accrued on the preferred to the effective date of the plan. After the effective date of the plan the preferred shares shall no longer be considered as being outstanding and shall have no rights (except to receive the cash payment referred to). Upon surrender of the preferred stock for the cash payments, American will retire and cancel such stock. The plan is subject to Commission approval under the Holding Company Act as being fair and equitable to the persons affected thereby.—V. 188, p. 263.

American-South African Investment Co., Ltd.—Seeks Securities Exchange Commission Order—

This company has applied to the SEC for an order pursuant to Section 7(d) of the Investment Company Act permitting the purchase and sale of South African Treasury Bills from and to the South African Treasury or the South African Reserve Bank, and related actions; and the Commission has given interested persons until Jan. 19, 1959, to request a hearing upon the application. The company's investment policy is to invest in common shares of companies engaged in the gold mining or other businesses in South Africa; and it contemplates that a major portion of its assets will consist of securities listed on the Johannesburg Stock Exchange. However, the company does not believe that it will, for a considerable time, be able to acquire sufficient long-term investments so as to have all of its available funds so invested; and it proposes that during such periods it will invest temporarily in Treasury Bills issued by the Government of South Africa.—V. 188, p. 2738.

Arnold Altex Aluminum Co. — Registers Secondary With Securities and Exchange Commission—

This company on Jan. 5 filed a registration statement with the SEC covering 250,000 outstanding shares of its common stock, to be offered for public sale by the present holders thereof through an

underwriting group headed by Crutenden, Podesta & Co. The public offering price and underwriting terms are to be supplied by amendment. The company and its subsidiaries manufacture and sell various types of aluminum windows and related products. Sale of the 250,000 common shares is being made primarily by officers and directors and will reduce their combined holdings from 266,897 shares (42.4%) to 63,147 shares (10%). Principal among these is Morris B. Morris of Miami, Company President, who now holds 147,382 shares (23.4%) and will continue to hold (after such sale) 26,632 shares (4.2%).—V. 188, pp. 841 and 945.

Associated Oil & Gas Co.—Sells Division—

See Houston Oil Field Material Co., Inc. below.—V. 188, p. 1386.

Atchison, Topeka & Santa Fe Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway operating rev.	51,531,311	49,354,838	537,480,663	555,840,112
Ry. operating expenses	38,255,941	39,258,327	402,746,016	432,586,996
Net rev. from ry. ops.	13,275,370	10,096,511	134,734,647	123,253,116
Net ry. operating inc.—	5,696,649	4,216,773	56,101,510	50,989,869

—V. 188, p. 2639.

Atlanta & St. Andrews Bay Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway operating rev.	\$356,703	\$395,916	\$3,897,347	\$4,213,195
Ry. operating expenses	163,196	182,385	1,789,749	1,861,404
Net rev. from ry. ops.	\$193,507	\$213,531	\$2,107,598	\$2,351,791
Net ry. operating inc.—	73,635	82,518	744,958	860,086

—V. 188, p. 2639.

Atlanta & West Point RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway operating rev.	\$304,597	\$322,389	\$3,343,869	\$3,498,073
Ry. operating expenses	261,195	300,680	2,996,024	3,209,246
Net rev. from ry. ops.	\$43,402	\$21,709	\$347,845	\$288,827
Net ry. operating inc.—	3,427	*14,372	*97,355	*39,881

*Deficit.—V. 188, p. 2639.

Atlantic Coast Line RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway operating rev.	12,387,030	12,858,926	136,098,812	149,419,900
Ry. operating expenses	9,826,922	10,901,641	113,266,855	126,158,236
Net rev. from ry. ops.	2,560,108	1,957,285	22,831,957	23,261,664
Net ry. operating inc.—	1,092,985	879,821	7,492,950	8,685,172

—V. 188, p. 2639.

Automatic Canteen Co. of America—Files With SEC—

The company on Dec. 23 filed a letter of notification with the SEC covering an estimated 1,923 shares of common stock (par \$2.50) to be offered to eligible employees through a payroll deduction plan at the market (approximately \$26 per share). No underwriting is involved. The proceeds are to be used for working capital.—V. 189, p. 43.

Avco Manufacturing Corp.—Registers Convertible Subordinated Debentures for Rights Offering to Stkholders.

The corporation on Jan. 7 filed with the Securities and Exchange Commission a registration statement covering a proposed offering of \$15,000,000 convertible subordinated debentures due Feb. 1, 1979. The

offering will be underwritten by a group of investment banking firms headed by Lehman Brothers and Emanuel, Daejten & Co.

Substantially all of the debentures will be offered to stockholders on the basis of \$100 principal amount of debentures for approximately each 64 shares held. The exact amount and ratio of the offering to stockholders will be determined at a later date. The remainder of the debentures will be sold publicly by the underwriters.

The proceeds initially will be added to the company's general funds and used to reduce short-term bank loans. Those loans were incurred to finance part of the requirements for the construction and equipment of the Avco Research Center, on which the company has expended approximately \$16,000,000 and anticipates the expenditure of an additional \$1,000,000.

The major portion of the company's plants and facilities is devoted to research, development and production for government defense agencies, principally in the fields of space flight technology, ICBM nose cones, electronics, aircraft engines, airframe structures and missile components. In 1956 the company discontinued the major portion of its consumer goods business. The company's wholly-owned Canadian subsidiary, Moffats, Limited, continues in the manufacture and sale of appliances. The wholly-owned subsidiary, Crosley Broadcasting Corp., acquired in 1945, is in the business of radio and television broadcasting.

CONSOLIDATED EARNINGS FOR YEARS ENDED NOVEMBER 30

	1958	1957
Net sales (continuing operations)	275,697,000	303,995,000
Net sales (discontinued consumer goods ops.)	7,233,000	10,888,000
Earnings before provision for extra compensation and income taxes	13,997,000	10,875,000
Provision for amount payable under extra compensation plan	471,000	322,000
Provision for income taxes	3,970,000	83,000
Net earnings	9,556,000	10,470,000
Special credit (adjustments)	2,041,000	2,363,000
Net earnings and special credit	11,597,000	12,833,000
*Earnings per common share	\$1.24	\$1.38

*Based on average number of common shares outstanding.

No provision for U. S. income taxes was required during 1957 whereas \$3,970,000 was provided for income taxes for 1958. Income taxes for 1958 would have been approximately \$3,000,000 greater except for the application of the loss carryforward remaining at the beginning of the year which was exhausted during the year.—V. 188, p. 2134.

Baltimore Gas & Electric Co.—Plans Expenditures—

The company on Jan. 11 announced that it will be required to spend about \$47,000,000 for new construction in 1959 to meet the growing gas and electric needs of customers.

This year approximately \$15,000,000 will be spent for new electric generating capacity, including associated transmission facilities. The bulk of this amount is for construction of a new steam-electric generating station to be built east of Baltimore. The initial 175,000 kilowatt unit at the plant is scheduled for commercial operation in 1961 and will increase the utility's steam-electric generating capacity to over 1,200,000 kilowatts.

1959 expenditures also include \$22,000,000 for expansion of and improvements to electric distribution and transmission facilities. Major projects included in this category are two master substations to be located in the northeast and northwest sections of the company's territory. Ten additional substations will be completed during the year and seven existing substations will be expanded.

Approximately \$7,000,000 will also be spent for additions and improvements to gas distribution facilities. About \$3,000,000 will be for properties used jointly by both divisions, such as transportation equipment and miscellaneous items.

These large outlays are needed to supply the ever-increasing requirements of the company's present customers as well as the 12,000 additional electric and 9,000 additional gas customers that are expected to be added in 1959.

During the five-year period 1959 to 1963 the company estimates that the expanding demands of its customers will require expenditures of approximately \$270,000,000 for new construction. A large part of this amount—over 80%—will be for the expansion of the electric system. About 16% will be for the expansion of the gas system and the balance for miscellaneous facilities.—V. 188, p. 442.

Baltimore & Ohio RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	33,264,675	37,149,947	351,688,186	428,215,953
Railway operating exps.	27,256,017	30,732,372	282,027,516	343,385,396
Net rev. from ry. oper.	6,008,658	6,417,575	69,660,670	84,830,557
Net ry. oper. income—	2,499,785	3,075,474	27,416,422	36,041,579

—V. 188, p. 2639.

Bangor & Aroostook RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$931,499	\$1,136,198	\$12,938,188	\$14,068,140
Railway operating exps.	909,268	960,921	11,279,037	11,263,022
Net rev. from ry. oper.	\$22,231	\$175,277	\$1,659,151	\$2,805,118
Net ry. oper. income—	202,812	197,821	2,310,077	2,718,661

—V. 188, p. 2639.

Bessemer & Lake Erie RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$1,929,772	\$1,976,448	\$17,349,685	\$27,802,927
Railway oper. expenses	1,316,399	1,642,656	15,131,321	17,757,729
Net rev. from ry. oper.	\$613,373	\$333,792	\$2,218,364	\$10,045,198
Net railway oper. inc.—	457,520	298,811	2,051,301	6,814,715

—V. 188, p. 2639.

Black Hills Power & Light Co.—Stock Dividend—

This company has filed an application with the Federal Power Commission seeking authority to issue 46,837 shares of its \$1 par value common stock.

The company proposes to declare a 2% stock dividend on its outstanding common stock and to redeem its 4.56% cumulative preferred stock. The company said it presently has 313,256 shares of common stock and 33,325 shares of 4.56% cumulative preferred stock outstanding. The preferred stock is convertible into common stock at the rate of 1.02 shares of common for each share of preferred.

The company said that if all shares of the preferred stock are converted rather than redeemed, it will be required to issue 39,942 shares of common stock in addition to the 6,945 shares needed to meet the 2% stock dividend, or a total of 46,837 shares of common stock.—V. 188, p. 2443.

Boston & Maine RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$6,324,527	\$6,752,357	\$70,424,820	\$78,915,005
Railway operating exps.	5,014,291	5,452,646	58,128,370	62,972,163
Net rev. from ry. oper.	\$1,310,236	\$1,299,711	\$12,296,450	\$15,942,842
Net ry. oper. income—	574,289	209,046	1,425,105	5,083,943

—V. 188, p. 2639.

Brooks & Perkins, Inc.—Common Stock Sold—Watling, Lerchen & Co. and associates on Dec. 30 publicly offered 100,000 shares of common stock (par \$1) at \$7 per share. The offering was oversubscribed and the books closed.

PROCEEDS—The net proceeds will be used to complete the company's commitment to purchase at par 5,000 shares of \$100 par value common stock of Alabama Metallurgical Corp.; the balance will be used for general corporate purposes.

BUSINESS—The company, incorporated in Delaware on May 3, 1948, is engaged in the rolling and fabrication of magnesium and magnesium alloys, and in the fabrication of other metals and alloys, including titanium, aluminum, lithium and zirconium. Alabama Metallurgical Corp. was organized by the company and Dominion Magnesium Ltd. in 1956; on June 19, 1958, Brooks & Perkins, Inc. purchased Dominion's Alabama stock, and in October entered into an agreement with Calumet & Hecla, Inc. whereby Calumet will make substantial investments in Alabama. The Alabama firm is building a magnesium plant in Selma, Ala. The company's offices are located at 1950 West Fort St., Detroit, Mich.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% first mortgage due Dec. 1, 1968	\$250,000	\$250,000
*Short-term debt V-Loan	1,250,000	1,250,000
Pfd. stock, 6% cum. (\$1 par value)	75,000 shs.	None
Common stock (\$1 par value)	500,000 shs.	441,636 shs.

*The lender holds as collateral an assignment of all of the company's accounts receivable and a lien on its inventories. No default exists under any of the terms of the V-Loan note or agreement. The company does not intend to retire this obligation on its present maturity date (Jan. 31, 1959). The company is advised by the lender that an amendment agreement is in process of preparation, under the terms of which credit to the company up to the amount of the current V-Loan will again be extended.

UNDERWRITERS—The underwriters named below, through their representative, Watling, Lerchen & Co., have severally agreed to purchase from the company the respective number of shares of common stock set forth below:

	Shares	Shares
Watling, Lerchen & Co.	30,000	Campbell, McCarty & Co.,
Hayden, Miller & Co.	13,000	Inc.
Wm. C. Roney & Co.	10,000	Westheimer & Co.
Smith, Hague & Co.	10,000	Atwill and Company, Inc.
Baker, Simonds & Co., Inc.	8,000	Nauman, McFawn & Co.
Goodbody & Co.	7,000	Charles A. Parcels & Co.

—V. 188, p. 2350.

Budget Finance Plan (Calif.)—Acquires Industrial Factors—

Albert Behrstock, Board Chairman, and Charles S. Offler, President, has announced that Industrial Factors had become a division of Budget.

Industrial Factors will continue under the same name at its present location in the Budget Finance Plan Headquarters Building, 6434 Wilshire Boulevard, Los Angeles, Calif.—V. 188, p. 1153.

Bush Terminal Buildings Co.—Partial Redemption—

The company has called for redemption on Jan. 30, next, through operation of the sinking fund, \$121,000 of its first mortgage 50-year gold bonds due April 1, 1960 at 105%, plus accrued interest. Payment will be made at the Irving Trust Co., One Wall St., New York, N. Y.—V. 188, p. 2027.

(A. M.) Byers Co.—Tenders for Preferred Stock—

The company, at its office, Clark Bldg., Pittsburgh 22, Pa., will until noon (EST) Feb. 2, 1959, receive tenders for the sale to it of its 7% cumulative preferred stock.—V. 186, p. 726.

California-Pacific Utilities Co.—Earnings Increased—

The company derived a net income of \$842,388, or \$2.33 a share, from operations during the 12 months ended with November of 1958. This compares with earnings of \$750,544, equal to \$2.27 a share, for the corresponding period of 1957.

Current earnings reflect inclusion of electric business of the Southern Utah Division since July, and a general improvement in business throughout the company's territory.

Share earnings for the period recently ended are based upon the average of 294,176 common shares outstanding, and are after \$157,142

ESTIMATED CORPORATE FINANCING IN NEXT FOUR WEEKS

Capital issue figures issued by the Corporate Financing Department of the *Commercial and Financial Chronicle*, based on information obtained from SEC and private sources, indicated that the market will be asked to absorb private security offerings amounting to about \$423.3 million in the forthcoming four-week period commencing Jan. 12. The preceding four-week period (Jan. 5-30) estimate amounted to about \$535 million. This seems to indicate that the new year is inauspiciously gathering capital financing strength.

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

Private Capital Demand			
	Bonds	Stocks	Total
Jan. 12-16	\$137,929,500	\$68,277,240	\$206,206,740
Jan. 19-23	65,000,000	26,428,880	91,428,880
Jan. 26-30	71,778,000	7,426,560	79,204,560
Feb. 1-6	1,200,000	45,240,000	46,440,000
Total	\$275,907,500	\$147,372,680	\$423,280,180

Among the larger offerings during the Jan. 12-Feb. 6 period are: Commonwealth Edison Co. \$20 million debentures on Jan. 13; Province of Ontario (Canada) \$75 million debentures on Jan. 14; Champion Paper & Fibre Co. \$20,036,400 debentures on Jan. 15; Southern Natural Gas \$35 million on Jan. 20; and Consolidated Edison Co. of N. Y. \$59,778,000 debentures on Jan. 27. Also, Gulf States Utilities \$10 million preferred on Jan. 13; General Telephone Co. of Florida \$12 million preferred on Jan. 14; Government Employee Variable Annuity Life Insurance Co. \$7.5 million common on Jan. 20; Rohr Aircraft Corp. hopes to raise over \$6 million on Jan. 22 in common; and Southern Co. \$45 million common on Feb. 4.

A detailed description of the private demand for capital may be obtained from the "Securities Now In Registration Section" of the Jan. 8th Thursday issue of the *Chronicle*.

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for preferred dividends. The previous year's share earnings were figured on the average of 260,338 common shares, after \$159,640 for preferred dividends. Total revenues for periods of 12 months ended Nov. 30 were \$9,321,959 this year and \$8,976,823 last year. Of these totals, utility services accounted for \$8,778,020 and \$7,908,777 in the respective years. The rest came from non-utility sources, principally sales of tank gas and appliances.—V. 189, p. 43.

Canadian Pacific Lines in Maine—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$444,914	\$365,091	\$6,864,964	\$6,376,946
Railway operating exps.	389,071	370,675	4,735,021	5,130,555
Net rev. from ry. ops.	\$55,843	\$55,884	\$2,129,943	\$1,246,391
Net ry. oper. income	*23,353	*91,362	1,011,056	292,669

*Deficit.—V. 188, p. 2639.

Carlisle Corp.—Acquires Insulated Wire Firm—

The corporation on Jan. 2 acquired the Tensolite Insulated Wire Co., Inc., of Tarrytown, N. Y., according to George F. Dixon, President of Carlisle, and C. Harrison Minich, President of Tensolite. The wire company will function as a wholly owned subsidiary of Carlisle. Tensolite is one of the leading manufacturers of high temperature, Teflon-insulated wire and cable. Its products are widely used in guided missiles, rockets, jet aircraft, radar and other electronic and electrical applications. Since its founding eighty years ago, Tensolite has grown into multimillion dollar organization—expanding its manufacturing facilities three times. In 1954, a new addition to the Tarrytown plant was completed that more than doubled the company's manufacturing capacity. The broad distribution and marketing organization of Carlisle is expected to provide further growth and expansion. The Carlisle Corp., with headquarters and home plant in Carlisle, Pa., is a diversified manufacturer of rubber and plastic products. Founded in 1917 as the Carlisle Tire & Rubber Co., it became the Carlisle Corp. in 1948 when its Molded Materials Division in Ridgway, Pa., was acquired. In 1954, the corporation purchased the Stoner Rubber Co., Anaheim, Calif. The Anaheim operation is devoted mainly to producing rubber goods for the aircraft industry which is also an important segment of Tensolite's market. As recently as the second quarter of last year, Carlisle acquired Geauga Industries Co., manufacturers of mechanical goods and plastic extrusions for the automotive and appliance industries. Plants of this subsidiary are located in Crestline and Middlefield, Ohio.—V. 187, p. 1783.

Carolina & North Western Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$275,293	\$243,770	\$2,924,953	\$3,272,686
Railway operating exps.	153,285	157,339	1,900,023	1,885,958
Net rev. from ry. oper.	\$122,008	\$86,431	\$1,024,930	\$1,386,728
Net ry. oper. income	43,992	19,134	405,572	550,734

—V. 188, p. 2639.

Central of Georgia Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$3,621,173	\$3,744,339	\$38,854,505	\$40,597,021
Railway operating exps.	3,024,108	3,081,940	33,437,794	33,006,954
Net rev. from ry. oper.	\$597,065	\$662,399	\$5,416,711	\$7,590,067
Net ry. oper. income	463,090	327,685	3,587,212	4,579,897

—V. 188, p. 2639.

Central Hudson Gas & Electric Corp.—Registers With Securities and Exchange Commission—

This corporation on Jan. 2 filed a registration statement with the SEC covering 350,000 shares of common stock. The public offering price and underwriting terms are to be supplied by amendment. Kidder, Peabody & Co. is expected to underwrite the offering. Net proceeds of the stock sale will be applied toward payment for future construction. The company estimates its construction program at \$19,771,000 from Dec. 1, 1958 to Dec. 31, 1959.—V. 188, p. 1611.

Central RR. Co. of New Jersey—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$4,568,692	\$4,862,879	\$49,440,006	\$55,111,392
Railway operating exps.	3,687,181	3,869,129	41,460,535	44,148,039
Net rev. from ry. oper.	\$881,511	\$993,750	\$7,979,471	\$10,963,353
Net ry. oper. income	275,523	340,050	705,310	3,391,689

—V. 188, p. 2640.

Central Vermont Ry Inc.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$884,000	\$907,000	\$9,766,000	\$10,578,000
Railway operating exps.	701,295	697,876	8,629,007	8,949,611
Net rev. from ry. oper.	\$182,705	\$209,124	\$1,136,993	\$1,628,389
Net ry. oper. income	*4,282	23,096	*995,398	*501,995

*Deficit.—V. 188, p. 2640.

Cerro de Pasco Corp.—Dividend Action Deferred—

The directors on Jan. 6 deferred action on the declaration of a stock dividend for distribution to holders of the corporation's common stock. Robert P. Koenig, President, said that it is the intention of the board to declare such a dividend early in 1959 and that the decision to defer the dividend was reached pending the outcome of the previously announced negotiations for acquisition by Cerro de Pasco of the assets and business of Consolidated Coppermines Corp. Beginning with 1951, the Cerro de Pasco Board has declared a 5% stock dividend in the first quarter of each year, excepting 1956 when the rate of the dividend was 10%. In the last three years such dividend action was taken at the January meeting. Under terms of the proposed Cerro de Pasco-Consolidated Coppermines transaction, which has been approved in principle by the boards of directors of the two companies, securities of Cerro de Pasco would be exchanged for all the assets subject to liabilities of Consolidated Coppermines. In a joint announcement made on Nov. 6, 1958 by presidents of the two companies, it was stated that the securities which would be issued by Cerro de Pasco, in consummation of the transaction, would be common stock and new subordinated debentures, convertible for 10 years. Steps are now being taken in anticipation of submitting the acquisition proposal to the stockholders of both companies. No date has yet been set for such stockholder meetings.—V. 188, p. 1923.

Charleston & Western Carolina Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$628,616	\$584,413	\$6,450,066	\$6,533,996
Railway operating exps.	410,416	430,098	4,545,062	4,998,696
Net rev. from ry. oper.	\$218,200	\$154,315	\$1,905,004	\$1,535,300
Net ry. oper. income	99,213	80,858	741,559	779,407

—V. 188, p. 2640.

Chemtron Corp.—Offer German Chemical Processes

An agreement to act as sole North American agent for chemical processes developed and owned by the German engineering firm of Josef Meissner, Cologne, was announced on Jan. 1 by the Girdler Construction Division of Chemtron Corp. Meissner processes, employed in plants throughout Europe, Asia and South America, have major applications in the explosives industry and in the manufacture of dyestuffs, plastics and other industrial products, according to W. Roberts Wood, Girdler Construction Division President. The German firm, he said, has its own research laboratories

and pilot plant and is a specialist in the design of continuous and automatic chemical processes. Under terms of the agreement Girdler Construction will handle all phases of design, engineering, construction, equipping, and starting-up of plants, translating Meissner design data and flow diagrams into terms of American standards, codes and practices.—V. 188, p. 2740.

Chesapeake Industries, Inc.—Subsidiary Borrows—

See Theta Enterprises, Inc. below.—V. 188, p. 2640.

Chesapeake & Ohio Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	30,817,118	35,106,271	324,542,626	401,366,205
Railway operating exps.	21,573,272	24,548,109	231,858,861	272,470,165
Net rev. from ry. oper.	9,243,846	10,558,162	92,683,765	128,896,040
Net ry. oper. income	6,316,680	5,734,962	57,209,602	71,702,746

—V. 188, p. 2640.

Chicago, Burlington & Quincy RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	22,184,255	21,823,388	234,433,467	235,833,766
Railway operating exps.	16,709,851	16,983,036	181,709,293	187,979,195
Net rev. from ry. oper.	5,474,404	4,840,352	52,724,174	47,854,571
Net ry. oper. income	2,131,638	1,706,671	21,618,859	19,035,127

—V. 188, p. 2640.

Chicago & Eastern Illinois RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$2,970,139	\$2,911,324	\$32,542,146	\$34,949,904
Railway operating exps.	2,352,487	2,506,102	25,982,262	27,551,791
Net rev. from ry. oper.	\$617,652	\$405,222	\$6,559,884	\$7,398,113
Net ry. oper. income	241,788	170,545	1,852,840	3,350,943

—V. 188, p. 2640.

Chicago Great Western Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$2,693,479	\$2,777,630	\$32,101,247	\$33,980,672
Railway operating exps.	1,878,271	1,996,318	22,274,770	23,040,492
Net rev. from ry. oper.	\$815,208	\$781,312	\$9,826,477	\$10,940,180
Net ry. oper. income	313,637	317,558	3,908,242	4,200,335

—V. 188, p. 2640.

Chicago & Illinois Midland Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	\$564,333	\$632,727	\$5,582,242	\$7,391,102
Railway operating exps.	344,266	390,560	3,892,279	4,240,904
Net rev. from ry. oper.	\$220,067	\$252,167	\$1,699,963	\$3,150,198
Net ry. oper. income	99,385	105,435	655,634	1,368,721

—V. 188, p. 2640.

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

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	19,514,174	19,538,257	223,856,334	233,305,828
Railway operating exps.	15,881,942	16,462,067	182,858,935	191,637,819
Net rev. from ry. oper.	3,632,232	3,076,190	40,997,399	41,668,009
Net ry. oper. income	1,438,916	823,223	15,052,767	14,808,121

—V. 188, p. 2640.

Chicago & North Western Ry.—Equipment Certificates Offered— Salomon Bros. & Hutzler and associates on Jan. 7 offered \$3,300,000 of 5 1/8% equipment trust certificates, maturing annually, Jan. 15, 1960 to 1974, inclusive. The certificates, priced to yield from 4 1/4% to 5 1/8%, according to maturity, were awarded to the group on Jan. 6 on a bid of 99.314%.

Halsey, Stuart & Co. Inc. bid 99.7799% for the certificates as 5 1/8%. Issuance and sale of the certificates are subject to authorization of the Interstate Commerce Commission. The issue is to be secured by 100 insulated box cars; 50 covered hopper cars and 16 Diesel electric road switching locomotives, estimated to cost \$4,556,030. Associates in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.

EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Months—	1957—11 Months—
Railway oper. revenue	17,161,358	16,556,595	197,560,054	201,645,975
Railway operating exps.	14,873,139	15,012,835	163,126,915	171,295,638
Net rev. from ry. op.	2,288,219	1,543,760	34,433,139	30,350,337
Net ry. oper. income	*12,016	*514,109	8,791,728	6,258,371

*Deficit.—V. 189, p. 43.

Chicago & Western Indiana RR.—Tenders for Bonds—

The Bankers Trust Co., 16 Wall St., New York, N. Y., will until 3 p. m. (EST) Feb. 3, 1959, receive tenders for the sale to it of first collateral 4 1/2% bonds, series A, due May 1, 1962, to an amount sufficient to exhaust the sum of \$934,689.—V. 183, p. 1471.

C. I. T. Financial Corp.—Debentures Offered—Public

offering of \$75,000,000 4 1/8% debentures, due Jan. 1, 1979, was made on Jan. 8 by a nationwide underwriting group headed by Dillon, Read & Co. Inc.; Kuhn, Loeb & Co. and Lehman Brothers. Subscription books were quickly closed. The debentures were priced at 99% and accrued interest, to yield 4.70% to maturity.

The debentures are not subject to redemption prior to Jan. 1, 1964. Thereafter, the debentures are redeemable at prices scaling downward from 102 1/2% to 100% on and after Jan. 1, 1974.

PROCEEDS—Net proceeds from the sale will be used to furnish additional working funds for the corporation and its subsidiaries to be used in the ordinary course of business to reduce short-term borrowings incurred for the purpose of purchasing receivables.

BUSINESS—Corporation and its wholly-owned subsidiaries are engaged principally in specialized forms of installment financing, certain related insurance operations and in textile and other factoring. The company and its subsidiaries form one of the largest installment sales financing organizations in the United States and Canada.

Through two other wholly-owned subsidiaries, C. I. T. also is engaged in the life, accident, and health insurance business on a nationwide basis. One of these subsidiaries is Patriot Life Insurance Co., which was organized in 1953. The other, North American Accident Insurance Co., was acquired in September, 1955. Its total assets approximate \$40,000,000.

In August, 1958, C. I. T. Financial Corp. acquired ownership of Picker X-Ray Corp. and affiliates, which are engaged in the manufacture and distribution of equipment and supplies for medical and industrial X-ray and isotopic applications. Total assets of this organization approximate \$22,500,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Notes of the corporation and subs. due in less than one year from said date		\$1,544,930,000
Funded debt, portion due within one year from Nov. 30, 1958	\$8,630,000	\$8,630,000
Funded debt of sub, guaranteed by the corporation (Canadian dollars)	\$13,500,000	\$13,500,000
Superior funded debt of the corporation:		
Outstanding	567,258,000	567,258,000
Offered as above	75,000,000	75,000,000
Senior subordinated indebtedness of the corporation	125,000,000	125,000,000
Junior subordinated indebtedness of the corporation	100,000,000	100,000,000
Serial pref. stock (without par value)	500,000 shs.	None
Common stock (without par value—stated value \$6.20 per share)	11,000,000 shs.	19,509,094 shs.

*In addition, the factoring subsidiaries owed manufacturers' and distributors' credit balances, in part represented by non-negotiable notes, which aggregated \$76,973,000.

The amount of short-term notes change from day to day in the ordinary course of business. The amount shown includes \$50,754,000 payable in Canadian dollars.

All Canadian dollar figures shown are without adjustment for exchange premium of approximately 3.6% at Nov. 30, 1958.

*This amount includes \$1,330,000 (Canadian dollars) of funded debt of subsidiaries, guaranteed by the corporation.

If all shares of common stock reserved for options to employees are issued, 9,758,524 shares will be outstanding.

UNDERWRITERS—The names of the principal underwriters of the debentures, and the principal amount thereof which each has severally agreed to purchase from the corporation are as follows:

—(000's Omitted)—

Dillon, Read & Co. Inc.	\$4,580	Lazard Freres & Co.	\$2,350
Kuhn, Loeb & Co.	3,435	Lee Higginson Corporation	725
Lehman Brothers	3,435	Carl M. Loeb, Rhoades & Co.	725
A. C. Allen & Co., Inc.	525	Laurence M. Marks & Co.	375
Bache & Co.	300	Mason-Hagan, Inc.	150
Bacon, Whipple & Co.	300	A. E. Masten & Co.	150
Robert W. Baird & Co., Inc.	225	M. McCormick & Co.	300
Bal, Burge & Kraus	300	McDonald & Company	375
Bear, Stearns & Co.	725	McDonnell & Co. Inc.	150
A. G. Becker & Co. Inc.	1,250	Merrill Lynch, Pierce, Fenner & Smith	1,850
Blair & Co. Incorporated	525	Merrill, Turben & Co., Inc.	300
William Blair & Company	300	The Milwaukee Company	225
Blunt Ellis & Simmons	225	Morgan Stanley & Co.	2,750
Blyth & Co., Inc.	1,850	P. S. Moseley & Co.	725
Boettcher and Company	150	Newhard, Cook & Co.	300
Bosworth, Sullivan & Company, Inc.	150	The Ohio Company	375
Alex. Brown & Sons	725	Pacific Northwest Company	150
Burnham and Company	150	Faine, Webber, Jackson & Curtis	725
Clark, Dodge & Co.	725	Piper, Jaffray & Hopwood	225
Courts & Co.	150	R. W. Pressprich & Co.	725
J. M. Dahn & Co. Inc.	150	Reinhold & Gardner	300
R. S. Dickson & Co., Inc.	375	Reynolds & Co.	725
Domitnick & Domitnick	375	Riter & Co.	725
Francis L. du Pont & Co.	375	Rodman & Renshaw	225
Eastman, Dillon, Union Securities & Co.	1,850	L. P. Rothschild & Co.	725
Estabrook & Co.	525	Salomon Bros. & Hutzler	2,350
Farwell, Chapman & Co.	225	Schoellkopf, Hutton & Pomeroy, Inc.	375
First of Michigan Corp.	225	Schwabacher & Co.	

Gulf Transmission of debt of Gulf Interstate in the amount of approximately \$12,000,000.

Making the announcement, George S. Young, President of the Columbia Gas System, pointed out that Southwest natural gas has become vitally important to the operation of Columbia's wholesale and retail natural gas system located in Virginia, West Virginia, Kentucky, Ohio, Pennsylvania, Maryland and New York.

"In 1957, for instance, almost 81% of Columbia's total gas supply came from the Southwest, and future demands on Columbia for greater quantities of natural gas must be met with increased Southwest supplies," Mr. Young said.

The line, in operation since Nov. 1, 1954, was constructed for the sole purpose of carrying natural gas purchased by Columbia in Louisiana to the United Fuel Gas Co. of Charleston, W. Va., a major unit of the Columbia System and principal supplier to other companies in the system. Until its acquisition by Columbia Gulf Transmission, Gulf Interstate had operated as an independent, nonaffiliated company.

"Columbia has acquired this pipeline," Mr. Young said. "In order to assure its wholesale and retail customers that supplies of Southwest gas will be available in sufficient quantities to meet all demands upon the system."

Officers of the new company will be: John W. Kelley, President; Seymour N. Orkoff, Vice-President; Joseph A. Staples, Treasurer; E. O. Bottler, Attorney and Secretary; and W. A. Koros, Assistant Treasurer.

Mr. Kelley formerly was Vice-President of the Atlantic Seaboard Corp., also a subsidiary of Columbia Gas System.

Offices of Columbia Gulf Transmission will be in Houston, Texas, where the Columbia Gas System already has a gas procurement office through which it purchases Southwest natural gas supplies.

Capacity of the 650-mile line, which runs from Rayne, La., to Leach Station, Ky., was 375,000 mcf per day when it became operative on Nov. 1, 1954. New construction since then has raised the daily capacity to 666,000 mcf per day.

Columbia Gulf Transmission also takes over the operating organization of the pipeline system.—V. 189, p. 44.

Community Public Service Co.—Plans Stock Split—

This company has filed an application with the Federal Power Commission seeking authority to issue 410,624 shares of capital stock, par value \$10.

The company proposes to issue the additional stock to its existing stockholders on a three-for-two basis. It said the issue would enable it to restate capital by transferring certain funds from the capital and earned surplus accounts to the capital account. In addition, the company said, the proposed action would increase the marketability of its capital stock and thereby benefit both the company and its stockholders or future financing.

The company stated that it presently has 821,247 shares of its capital stock of \$10 par value per share outstanding and that it proposes to increase the authorized capital stock from 1,250,000 shares to 2,000,000 shares.—V. 187, p. 279.

Consumers Power Co.—Statement Withdrawn—

The registration statement filed with the SEC on Aug. 29, covering a proposed public offering of 150,000 shares of preferred stock (no par) has been withdrawn.—V. 189, p. 44.

Controls Co. of America—New President of Unit—

Dan O'Leary has been elected President of Controls Co. of America (Canada) Ltd., Cooksville, Ont., it was announced on Jan. 7 by Louis Putze, President of the parent company, Controls Co. of America.

Remy Ludwig, Vice-President in charge of the international division of Controls Co., who was President of the Canadian subsidiary, will continue as a member of the board of directors of that company.

Mr. O'Leary joined Controls Co. in 1954 as sales manager in charge of the Canadian operations. In February, 1957, he became Vice-President and general manager.—V. 188, p. 54.

Copperweld Steel Co., Pittsburgh, Pa.—Files With Securities and Exchange Commission—

The company on Dec. 19 filed a letter of notification with the SEC covering an undetermined number of shares of common stock (par \$5) to be offered to employees pursuant to Employees Stock Purchase Plan at the average cost per share purchased on the New York Stock Exchange. No underwriting is involved. The proceeds are to be used to purchase stock in the market.—V. 188, p. 1043.

Corn Products Co.—Unlisted Trading Requested by Boston Stock Exchange—

See American Bosch Arma Corp. above.—V. 188, p. 2741.

Cornell-Dubilier Electric Corp.—Earnings Lower—

This corporation reports consolidated net sales for the fiscal year ended Sept. 30, 1958 at \$26,328,735, compared with \$22,494,378 in the preceding year. Net income for the year was \$188,626, equal after preferred dividends to 28 cents per share on the 512,390 shares of common stock outstanding, compared with earnings of \$754,928, or \$1.38 per share in the 1957 fiscal year.

Increased efficiency enabled the company to reduce overhead by \$900,000 in the past few months, Octave Blako, President, reported. As a result the company earned 30 cents per share in the final three months of the year as against a loss equal to two cents per share sustained in the first nine months of the period.—V. 188, p. 647.

Daw Corp., Olympia, Wash.—Files With SEC—

The corporation on Dec. 30 filed a letter of notification with the SEC covering 1,400 shares of class B voting stock and 2,600 shares of class A non-voting stock to be offered at par (\$25 per share) without underwriting. The proceeds are to be used for the acquisition of a bowling alley operation business.

Delaware & Hudson RR. Corp.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net railway oper. inc., and Deficit.

Net rev. from ry. ops. \$1,005,328 \$979,398 \$9,955,182 \$14,915,715

Net railway oper. inc. 455,578 654,984 4,173,959 8,316,150

*Deficit.—V. 188, p. 2641.

Delaware, Lackawanna & Western RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$422,716 \$765,955 \$7,120,195 \$12,084,656

Net ry. operating inc. \$311,048 86,712 \$1,567,794 3,847,251

*Deficit.—V. 188, p. 2351.

Denver & Rio Grande Western RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$2,894,345 \$2,202,681 \$24,366,854 \$28,855,161

Net ry. operating inc. 1,289,334 1,195,889 12,923,421 14,849,346

—V. 188, p. 2341.

Detroit, Toledo & Ironton RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$594,655 \$613,822 \$3,378,068 \$6,237,127

Net ry. operating inc. 467,423 513,016 2,324,142 4,975,020

—V. 188, p. 2641.

Detroit & Toledo Shore Line RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$242,909 \$278,208 \$1,972,690 \$2,733,138

Net ry. operating inc. 60,450 68,156 318,426 626,721

Diversified Development, Inc., Reno, Nev.—Files With Securities and Exchange Commission—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 75,000 shares of common stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds are to be used for the real estate development business.

Dorcheat Drilling & Development Corp., Minden, La.—Files With Securities and Exchange Commission—

The corporation on Dec. 30 filed a letter of notification with the SEC covering 10,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for expenses incidental to drilling and development of oil properties.

Duke Power Co.—15% Stock Dividend—

The Federal Power Commission has authorized this company to issue 1,433,165 shares of its no par value common stock as a 15% dividend on its outstanding common stock. No certificate will be issued for less than a whole share. Stockholders otherwise entitled to a fraction of a share will be given the option of purchasing the additional fractional share or selling the fractional interest.

The company said the issue will facilitate the sale and widen the distribution of its stock, strengthen its permanent capital structure and will be advantageous in conserving cash funds and in raising new capital necessary for the continuation of its construction program.—V. 188, p. 2141.

Duluth Missabe & Iron Range Ry.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Railway oper. expenses, Net rev. from ry. ops., Net railway oper. inc., and Deficit.

Net rev. from ry. ops. \$265,935 \$192,059 \$9,236,281 \$23,050,478

Net railway oper. inc. 176,881 229,630 3,071,630 9,588,994

*Deficit.—V. 188, p. 2351.

Duluth, South Shore & Atlantic RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$76,707 \$20,824 \$930,487 \$826,753

Net ry. operating inc. 40,325 1,997 466,315 246,564

*Deficit.—V. 188, p. 2351.

Duluth, Winnapeg & Pacific Ry.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$219,305 \$174,067 \$1,820,804 \$1,908,945

Net ry. operating inc. 88,288 54,015 511,340 475,974

—V. 186, p. 2351.

Dyckman Hotel Associates (N. Y.) — Registers With Securities and Exchange Commission—

This partnership which is located at 60 East 42nd St., New York, filed a registration statement with the SEC on Dec. 31, 1958, covering 128 participations in partnership interests, to be offered for public sale at \$10,000 per unit.

Associates, a partnership consisting of Lawrence A. Wion and Fred Linden, has contracted to purchase Hotel Dyckman in Minneapolis. The purchase price is \$2,068,783, payable \$1,100,000 in cash and the balance by taking subject to encumbrances aggregating \$968,783. A deposit of \$100,000 has been made on the purchase price. In addition to the purchase price, Associates will incur expenses of \$200,000 in connection with the transaction. Thus, the total cash cost of acquiring the property will be \$1,300,000.

Each of the two partners in Associates will himself contribute \$40,000 to the partnership capital and is offering participations of \$40,000 in his partnership interest. The total partnership capital will be \$1,300,000, which will be used to reimburse the partners for the deposit advanced by them (\$100,000) to pay the cash balance due under the purchase contract (\$1,000,000) to defray costs incidental to the acquisition (\$175,000) and to pay expenses of this offering (\$25,000).

Associates will not operate the property. The purchase will be made subject to a 15-year net lease, renewable for an additional 14-year term, under which the seller, Dyckman Hotel Co., whose partners have operated the property since 1945, will continue to do so.

Eastern Utilities Associates—Plans Stock Offering—

The trustees on Jan. 5 approved an offering of 56,765 additional common shares of the Association to shareholders for subscription on a one-for-twelve basis, subject to obtaining necessary regulatory approval. It is expected that the offering will be made in early March 1959.

The trustees also declared a regular quarterly dividend of 55 cents per share on the common shares of the Association, payable Feb. 16, 1959 to common stockholders of record Feb. 2, 1959.—V. 188, p. 2641.

Edison Brothers Stores, Inc.—December Sales Up—

Table with 5 columns: Period End, 1958, 1957, 1958-12 Mos., 1957-12 Mos. Rows include Sales, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Sales \$13,592,013 \$11,965,980 \$109,133,612 \$99,301,659

—V. 189, p. 44.

E-I Mutual Association, West Orange, N. J.—Files With Securities and Exchange Commission—

The Association on Jan. 5 filed a letter of notification with the SEC covering 5,000 shares of class B special stock series to be offered for subscription by employees of this Association and of Thomas A. Edison, Inc. or of its successor, at par (\$10 per share). There will be no underwriting. The proceeds are to be held in a redemption fund.—V. 188, p. 341.

Elgin, Joliet & Eastern Ry.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Net rev. from ry. ops. \$1,628,817 \$1,264,570 \$7,987,824 \$16,281,357

Net ry. operating inc. 564,580 375,483 1,911,975 4,331,506

—V. 188, p. 2641.

Emerson Electric Manufacturing Co.—Acquisition—

This company has acquired the Imperial Lighting Products Co. of Lutrope, Pa., it was announced on Jan. 8 by W. R. Persons, President. The acquisition, the result of a stock trade, will add an annual sales potential of about \$6,000,000 to Emerson Electric, he said. The new company, a wholly-owned subsidiary of Emerson Electric, will be known as Emerson-Imperial Lighting Co. The company manufactures a wide variety of indoor and outdoor lighting fixtures, both residential and commercial. About 300 persons are employed in its 100,000 square foot plant, which is about 50 miles from Pittsburgh, Pa.—V. 188, p. 1924.

Emerson Radio & Phonograph Corp.—Awarded Atlas Missile Cable Harness Contract—

The corporation's Government Electronics Division on Jan. 2 announced the receipt of a follow-on production contract from Convair Astronautics, a division of General Dynamics Corp. of San Diego, Calif., for the manufacture of advanced cable harnesses used in the Atlas missile of the type now in orbit around the earth.

George Rappaport, Emerson's Government Electronics Division, Vice-President in Charge of Marketing, said that the company has been engaged in research and development operations in the field of cable harnesses for missiles and space vehicles and has successfully solved problems encountered in designing reliability into these components with regard to environment, weight reduction, solderless connectors and versatility after fabrication.—V. 188, p. 2028.

Equitable Credit Corp.—Debenture Bonds Offered—

L. D. Sherman & Co. on Jan. 9 offered \$500,000 of 10-year 6% sinking fund debenture bonds, due Feb. 1, 1969 at 99% and accrued interest. The offer is limited to residents of New York State.

The debenture bonds will be redeemable at the optional redemption price of 100% plus accrued interest. Beginning on or before Dec. 1, 1962 and continuing through Dec. 1, 1967 the corporation plans to deposit in a sinking fund at least 2% of the outstanding principal amount of the bonds to be used for the purchase or redemption of the bonds.

PROCEEDS—Net proceeds from the financing will be used by the company to expand its operations and for other corporate purposes.

BUSINESS—Corporation is engaged through subsidiaries, in the operation of consumer finance offices in the States of New York, Pennsylvania, New Jersey, Connecticut, Maryland, Florida, Vermont, New Hampshire, Massachusetts, and the Provinces of Ontario, Canada. Small loan activities of the company were started in 1935 in New York State. At Dec. 31, 1958 the company operated 99 consumer finance offices.

EARNINGS—For the six months ended June 30, 1958 the volume of business handled by the company amounted to \$22,953,631. Net income in the same period was \$400,176.—V. 185, p. 718.

Equitable Gas Co.—To Redeem Preferred Stock—

The company has called for redemption on Feb. 9, 1959, all of its outstanding 4 1/2% convertible preferred stock at \$102.75 per share plus accrued dividends, or a total of \$103.60 per share. Payment will be made at the Mellon National Bank & Trust Co., Mellon Sq., Pittsburgh 30, Pa.

Each share of preferred stock may be converted up to the close of business on or before Jan. 30, 1959 into four shares of common stock.—V. 188, p. 348.

Erie RR.—Earnings—

Table with 5 columns: Period End, 1958, 1957, 1958-11 Mos., 1957-11 Mos. Rows include Railway operating rev., Ry. operating expenses, Net rev. from ry. ops., Net ry. operating inc., and Deficit.

Railway operating rev. 12,752,963 14,137,898 139,006,826 159,734,572

Ry. operating expenses 10,284,281 11,051,708 116,349,806 129,866,304

Net rev. from ry. ops. 2,468,682 3,086,190 22,657,020 29,918,268

Net ry. operating inc. 757,502 1,237,550 1,843,006 10,597,026

—V. 188, p. 2641.

Essex Universal Corp.—Earnings—Proposed Sale, etc.

Gross income of this corporation and wholly owned subsidiaries for the six months ended Sept. 30, 1958 totaled \$4,303,806, exceeding total income reported for the full fiscal year ending March 31, 1958, according to Joseph Harris, President and Chairman. Net profit for the half year period amounted to \$650,572, equivalent to \$2.55 per share based on 253,791 shares presently outstanding. No provision has been made for income taxes on current earnings in view of the substantial operating loss carryforward available to the company. It was stated that present indications are that this operating loss carryforward will be exhausted some time before the end of the March 31, 1960 fiscal year.

Because of the current transformation of the company from a television motion picture distributor and finance company to a manufacturer of electrical circuitry components, no comparable sales and earnings figures for prior years are available.

In January, 1958, the corporation made its first move into the electronic component industry by acquiring Electro Cords Corp., a manufacturer of cables and electrical harness equipment used in guided missiles. "Push out" equipment and other industrial items. Present backlog of orders for these divisions alone exceeds \$5,000,000. On Aug. 1, 1958, Essex Universal Corp. also acquired all the stock of Electric Adapter Co., a manufacturer of electrical connection devices.

Discussions are presently being carried on for the acquisition of several other companies. In addition, Essex Universal Corp. has negotiated the sale of its television motion picture distributing division to a publicly held company and is engaged in the liquidation of its industrial loan subsidiary. However, management's present intention is to retain its interest in the "Art Theatre of the Air," a distribution subsidiary specializing in the licensing of the better quality and more profitable foreign films for domestic theatrical and/or television exhibition.

The transformation of Essex to a producer of vitally needed electrical circuitry components, one of the most exciting and fastest growing segments of industrial America, is almost complete. The tax loss carryforward credit has strengthened the company and channeled its cash resources into an expansion program, the results of which are already evident. With the need for such electrical components expanding in industrial America and the diligent search for other growth companies, the company looks forward to a more gratifying 1959.—V. 180, p. 253.

Fairchild Camera & Instrument Corp. — Adds New Product—

This corporation revealed on Dec. 31 that it had moved into the digital magnetic tape handling field with the purchase of all rights to the digital magnetic tape handling devices manufactured by Digital Control Corp. of Albertson, N. Y.

John Carter, President, stated that the move was another step in the company's program to broaden its product base. He added that it complemented the firm's already extensive experience in the design and manufacture of film handling devices and computers.

Earlier in 1958 the company added punched paper tape automation equipment to its line with the purchase of the assets of Teletypewriter Corp. from a Western Electric subsidiary. In addition, acquisition of the assets of Acme Electronics Division of IBM added the capabilities of facsimile and photo transmission equipment.

Digital magnetic tape handling equipment is used for intermediate storage and handling in conjunction with electronic computers to put data into computer format. It serves in such conversions as analog-to-digital, punched tape to magnetic tape and cards-to-tape. It also provides input to printers that convert digital information into written form.

Mr. Carter stated that the firm's most recent acquisition places the company in a position not only to supply component systems to other computer manufacturers but also to integrate the components into Fairchild systems for special applications.

He stated that a typical application would be to a reconnaissance system which could include such elements as cameras, processors, scanners, transmitters and receivers, data reduction and display devices.—V. 188, p. 2245.

Fairchild Engine & Airplane Corp.—Research Program

See Republic Aviation Corp. below.—V. 189, p. 44.

First Lumber Corp.—Common Stock Offered—Singer, Bean & Mackie, Inc., on Dec. 31 publicly offered 50,000 shares of class A common stock (par \$2) at \$6 per share on a best efforts basis.

PROCEEDS—The net proceeds will be used to repay a loan from The Meadow Brook National Bank of Nassau County, the balance will be added to working capital.

BUSINESS—The company was incorporated in New York State on Feb. 23, 1956. Its principal executive and sales offices are located at 1510 Jericho Turnpike, New Hyde Park, N. Y. The company is engaged in the business of buying and selling, both for its own account and as agents for others, lumber and wood products of varied types and grades. In addition the company mills lumber which it purchases directly from lumber producers located principally in the western portions of the United States and Canada. The company's sales operations extend throughout the United States with particular emphasis on the eastern portion of the United States.

On Dec. 19, 1958, certain newly organized wholly-owned subsidiaries of the company acquired from certain subsidiaries of Empire Millwork Corp. certain (1) fixed assets, (2) lumber inventory and (3) timber cutting. The acquired fixed assets were operated by the company from July 1, 1958 to the date of their acquisition, under an exclusive sales and management agreement. This acquisition included two saw mills, three planing mills and standing timber, land and miscellaneous assets, located in the States of Oregon and California, by virtue of which

purchase the company and its subsidiaries will be engaged in the logging of timber and the milling, storing and sale of lumber. The present operations of the company can be divided into (1) sales and (2) milling and storing.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A common stock (par \$2)	1,000,000 shs.	50,000 shs.
Class B common stock (par \$2)	900,000 shs.	150,113 shs.
Class B common stock purch. warrants	20,000	20,000

*Excluding 20,000 shares of class B common stock to be issued upon the exercise of the class B common stock purchase warrants and 20,000 shares of class A common stock into which the class B common stock is exchangeable commencing Jan. 2, 1961.—V. 188, p. 2462.

Florida East Coast Ry.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Railway operating rev.	\$2,900,660	\$3,221,622	\$31,246,124	\$35,487,398
Ry. operating expenses	2,436,628	2,404,398	25,323,466	27,726,200

Net rev. from ry. ops.	\$464,032	\$817,224	\$5,922,658	\$7,761,198
Net ry. operating inc.	49,170	402,667	1,194,152	2,477,972

—V. 188, p. 2642.

Florida Public Utilities Co.—Registers With SEC

The company on Jan. 7 filed a registration statement with the Securities and Exchange Commission covering 32,500 shares of convertible preference stock (\$20 par value). The shares are expected to be offered to the public through an underwriting group consisting of White, Weld & Co., Starkweather & Co. and Clement A. Evans & Co., Inc.

Net proceeds from the sale of the convertible preference stock will be used to finance, in part, the company's 1959 construction program, including cost of conversion of the company's gas operations from manufactured to natural gas.

The company operates within the State of Florida where it is engaged in the production and distribution of gas in the West Palm Beach area; the distribution of electricity and water in the Marjanna area; and the production and distribution of electricity and the distribution of water in Fernandina Beach.—V. 187, p. 2548.

Ft. Worth & Denver Ry.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Railway operating rev.	\$2,649,602	\$2,236,764	\$24,112,972	\$21,236,667
Ry. operating expenses	1,992,819	1,624,615	17,812,194	16,795,955

Net rev. from ry. ops.	\$656,783	\$612,149	\$6,300,778	\$4,440,712
Net ry. operating inc.	150,079	148,269	1,627,269	1,166,349

—V. 188, p. 2642.

Franklin Stores Corp.—December Sales Higher

Period End. Dec. 31—	1958—Month—	1957—	1958—6 Mos.—	1957—
Sales	\$6,145,475	\$5,438,596	\$24,048,756	\$22,291,838

—V. 189, p. 45.

Gabriel Co.—To Expand Division

The expenditures of approximately \$1,000,000 over the next four years to expand and intensify research and development programs at the company's Gabriel Division was announced on Jan. 7 by John H. Briggs, President.

The program calls for the tripling of allocated space at the company's Cleveland, Ohio facilities to total 23,000 square feet and the expenditure of more than \$200,000 for specialized testing equipment. More than 50 new engineers, draughtsmen, technicians and expert machinists will be added.

The Gabriel Division in Cleveland manufactures more than 40,000 shock absorbers per day for the automotive and trucking industries. Also produced are special-purpose hydraulic devices, actuating cylinders for power steering, and industrial dampers.—V. 188, p. 2642.

Gamble-Skogmo, Inc.—Forms New Affiliate

This company and Stephens Buick Co. of Minneapolis, Minn., have formed a jointly-owned company, Continental Motors, Inc., to take over the retail and wholesale distribution of the German-made Goliath motor cars for eight midwestern states. It was announced on Dec. 30 by B. C. Gamble, President of Gamble-Skogmo, and W. R. Stephens, President of Stephens.

The Goliath lines of cars, manufactured by the Borgward-Werk Plant, Bremen, Germany, long a major producer of German automobiles, consists of five passenger car models priced from approximately \$2,000 to \$2,600, fully equipped and delivered in Minneapolis, Minn.; and three models of trucks and two buses which range in price from \$2,000 to \$3,000.

All Goliath dealers licensed by Continental Motors, Inc., will accept trade-ins of both foreign and domestic cars, and also will provide time payment facilities.

The new firm (Continental Motors, Inc.) will operate in the States of Minnesota, North and South Dakota, Iowa, Nebraska, Montana, Wyoming and Wisconsin. Present plans are that ultimately approximately 2,100 Gamble-Skogmo company-owned and authorized dealer stores in 20 states will act as Goliath sales houses. These sales houses will locate and develop prospective new car owners and after initial contact will refer to or take such prospective buyers to the regularly assigned Goliath dealer for final sales and service.—V. 188, p. 2029.

Gas Light Co. of Columbus (Ga.)—Files With SEC

The company on Dec. 30 filed a letter of notification with the SEC covering 15,000 shares of common stock (par \$4) to be offered at \$19 per share, without underwriting. The proceeds are to be used for working capital.—V. 183, p. 406.

General Controls Co.—Establishes European Unit

The establishment by this company of the European subsidiary was announced on Dec. 23 by William A. Ray, President.

Located in Dusseldorf, West Germany, the new subsidiary General Controls, G. m. b. H. became operative Jan. 1, 1959, and will act initially as General Controls sales and distribution center for Continental Europe. Expansion of these functions to England is planned, Mr. Ray said.

He pointed out that the second phase of the subsidiary's operation will include the assembly of General Controls' products from shipped-in parts. He anticipated that by the end of 1959 manufacture of certain General Controls' products on a limited basis will begin.

He said that establishment of the new facility does not exclude the possibility of continuation of certain European license and contract agreements now in effect. General Controls will own controlling interest in the German subsidiary. West German industrialist, Helmut Klepp, will become General Manager and hold minority interest.

It is anticipated, Mr. Ray said, that the new subsidiary will accelerate General Controls' penetration of the European markets for automatic controls, thus enabling the company to broaden its markets on a world-wide basis.—V. 188, p. 2245.

General Electric Co.—Dissolves Two Divisions—Reassigns Twelve Departments

A realignment of 12 General Electric departments was effected Jan. 1 in organizational shifts designed to increase corporate efficiency. Robert Paxton, President, has announced. No physical relocation of manufacturing facilities is presently contemplated, he said.

Mr. Paxton said the moves include dissolution of two existing product divisions, and reassignment of their departments to other segments of the company. The divisions are the Measurements and Industrial Products Division with headquarters in West Lynn, Mass., and the Construction Materials Division with headquarters in Bridgeport, Conn.

Departments of the Construction Materials Division will be reassigned as follows:

- Accessory Equipment Department, Bridgeport, assigned to Component Products Division, with headquarters in Fort Wayne, Ind.
- Conduit Products Department, Bridgeport, assigned to the Chemical and Metallurgical Division, Pittsfield, Mass. The department also operates a plant at New Kensington, Pa.
- Wire and Cable Department, Bridgeport, with plants at Lowell, Mass., and Oakland, Calif., assigned to Chemical and Metallurgical Division.
- Wiring Device Department, Providence, R. I., assigned to Chemical

and Metallurgical Division. This department also has facilities at Bridgeport and Norfolk, Conn., and Newport, R. I.

Sales Department, Bridgeport Relations and Utilities Department, and Legal Department assigned to Chemical and Metallurgical Division. Departments of the Measurements and Industrial Products Division will be assigned as follows:

Industrial Heating Department, Shelbyville, Ind., to Motor and Generator Division, Erie, Pa.

Meter Department, Somersworth, N. H., assigned to Transformer Division, Pittsfield.

Instrument Department, West Lynn, Mass., assigned to Industrial Electronics Division, New York, except for instrument transformers, whose manufacture is assigned to the Meter Department.

Outdoor Lighting Department, Hendersonville, N. C., assigned to Lamp Division, Cleveland.

In addition, the Industry Control Department, Roanoke, Va., was reassigned from the Switchgear and Control Division, Philadelphia, to the Industrial Electronics Division, Mr. Paxton said.—V. 189, p. 45.

General Instrument Corp.—Earnings Double—Sales at Record—New Acquisitions Studied

For both the third fiscal quarter and the nine months periods (ended Nov. 30, 1958), corporation sales were at record levels and earnings increased sharply. It was announced on Jan. 9 by Martin H. Benedek, Board Chairman. For the quarter, net earnings increased 100% to \$606,240, equal to 44 cents a share, as compared to last year's \$304,477, or 22 cents per share; sales for the period stood at \$15,085,325, up 50% over last year's \$10,070,998.

Credit for the gains, Mr. Benedek said, goes to the company's "broadening diversification into government and industrial markets, strengthening of its traditional role as a supplier of TV-radio components, and its growing importance as a producer of semi-conductors." The 35-year-old electronics company, whose sales three years ago were almost entirely to the radio-TV industry, currently derives 40% of its volume from military and industrial electronics, he revealed.

Stressing General Instrument's continuing policy of internal and external diversification, he noted that the company was now actively studying the possibility of further acquisitions within the electronics field, since Radio Receptor Co., Inc. (acquired last year) was now fully integrated and operating profitably.

Net earnings for the nine months were \$960,717, or 70 cents per share, compared with \$551,527, or 40 cents a share last year. Sales for the period totalled \$34,161,392, up 35% from last year's \$25,271,168.

Figures for the quarter and nine months include those of Radio Receptor, while those for the like periods a year ago do not, and earnings include tax benefits principally derived from the acquisition.—V. 188, p. 2742.

General Public Utilities Corp.—Earnings—Financing

E. W. Morehouse and H. A. Busch, Vice-Presidents, on Jan. 7 presented the following information before the New York Society of Security Analysts

(1) 1958 domestic earnings are expected to be about \$2.84 per average share—up 6% over 1957 per share earnings of \$2.68. Based on a preliminary review of 1959 budgets, it is expected that we will record an increase in 1959 per share earnings.

(2) Net receipts from Manila Electric Co. were 12c per share—the same per share amount as in 1956 but down from the 18c per share received in 1957.

(3) The annual dividend rate increased 6% to \$2.12 per share. This represents the 9th dividend increase in 10 years. The current annual dividend rate represents a payout of 72% of 1958 domestic earnings plus net receipts from the Philippines and a payout of 75% of domestic earnings.

(4) System capital is now \$812,000,000—of which \$327,600,000 or 40.4% is represented by GPU shares. This capital is about twice what it was in 1950. Book value of the shares was \$19.02 in 1950—estimated to be \$30.43 at Dec. 31, 1958. In spite of the large increase in common shares outstanding, the company was able to improve the earning power of (and dividends on) the common shares.

(5) Two new large generating units were placed in operation late in 1958 as part of the 1958 construction program, which will amount to about \$92,000,000. \$250,300,000 of capital expenditures are estimated for next three years. 1959 expansion is to be financed with retained earnings and debt. No additional common shares are expected to be issued in 1959.—V. 188, p. 2642.

General Telephone Co. of California—Preferred Stock Offered—Paine, Webber, Jackson & Curtis and Mitchum, Jones & Templeton on Jan. 7 offered publicly 500,000 shares of 5% cumulative preferred stock, par value \$20 per share, at par (\$20 per share), flat.

PROCEEDS—Net proceeds from the sale will be used for construction and the payment of bank loans.

BUSINESS—Company provides local telephone service in certain cities in southern and central California. Principal plants and properties are located in the counties of Los Angeles, Orange, San Bernardino, Ventura, Santa Barbara, Fresno and Tulare, all in California.

EARNINGS—For the 12 months ended Oct. 31, 1958, operating revenue totaled \$89,720,236, and net income amounted to \$11,567,807. For the year 1957, operating revenue was \$80,393,931 and net income was \$10,875,100.—V. 188, p. 2642.

General Telephone Company of Indiana, Inc.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Operating revenues	\$1,699,819	\$1,960,403	\$21,427,639	\$20,176,657
Operating expenses	1,182,689	1,070,480	12,961,781	12,131,748
Federal income taxes	267,000	249,000	2,579,000	2,601,000
Other operating taxes	186,063	183,800	2,169,100	1,876,488

Net operating income	\$364,077	\$857,123	\$3,717,758	\$3,567,420
Net after charges	275,770	271,030	2,753,006	2,723,109

—V. 188, p. 2742.

General Telephone Co. of Ohio—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Operating revenues	\$1,468,083	\$957,119	\$12,812,162	\$10,014,546
Operating expenses	914,838	538,690	8,085,519	5,831,901
Federal income taxes	187,000	170,575	1,434,512	1,527,878
Other operating taxes	126,023	67,876	1,083,572	728,653

Net operating income	\$260,205	\$179,978	\$2,208,559	\$1,926,114
Net after charges	179,825	131,333	1,458,105	1,388,579

—V. 188, p. 2742.

Georgia & Florida RR.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Railway operating rev.	\$295,669	\$277,554	\$3,025,501	\$3,101,977
Ry. operating expenses	234,327	233,941	2,509,023	2,605,440

Net rev. from ry. ops.	\$61,342	\$43,613	\$516,478	\$496,537
Net ry. operating inc.	25,294	7,044	102,845	80,021

—V. 188, p. 2642.

Georgia RR.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Railway operating rev.	\$727,258	\$653,755	\$7,205,557	\$7,675,536
Ry. operating expenses	590,253	623,062	6,264,082	7,053,230

Net rev. from ry. ops.	\$137,005	\$90,693	\$941,475	\$622,326
Net ry. operating inc.	121,343	26,584	783,405	667,602

—V. 188, p. 2642.

Georgia Southern & Florida Ry.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Mos.—	1957—
Railway operating rev.	\$367,242	\$992,756	\$6,780,681	\$8,717,687
Ry. operating expenses	475,181	427,266	6,280,829	6,768,248

Net rev. from ry. ops.	\$492,051	\$565,490	\$2,499,852	\$1,949,439
Net ry. operating inc.	233,214	360,505	30,128	*246,241

*Deficit.—V. 188, p. 2642.

Gilchrist Co.—Partial Redemption

The company has called for redemption on Feb. 1, next, \$22,000 of its 4% debentures due Feb. 1, 1965 at 100% plus accrued interest. Payment will be made at the Old Colony Trust Co., Boston, Mass.—V. 187, p. 145.

Glidden Co. (& Canadian Subs.)—Earnings Higher

Three Months Ended Nov. 30—	1958	1957
Net sales	\$48,229,753	\$52,800,715
Cost of products sold	35,727,579	41,683,113
Selling, administrative and general expense	8,525,790	8,330,796

Income from operations	\$3,976,384	\$2,783,808
Other income (net)	C97,841	C123,436
Interest expense	271,168	406,370
Provision for income taxes	2,049,000	1,316,000

Net income	\$1,754,057	\$1,189,874
Shares outstanding	2,300,160	2,298,170
Earnings per share	\$0.76	\$0.52

—V. 188, pp. 1925 and 1823.

(B. F.) Goodrich Co.—Sells Rights to Strobane

Strobane, a terpene-based insecticide, has been purchased by Heyden Newport Chemical Corp. from the B. F. Goodrich Chemical Co., Inc. was announced on Jan. 8.

Heyden Newport will have all rights to manufacture and sell Strobane. Extensive field testing has shown the insecticide to possess a broad range of activity in the control of agricultural and livestock pests, the announcement said. Strobane, described as effective against flies and other pests, is currently on the market in liquid and aerosol formulations for home use.

Full commercialization for large-volume pesticide applications is planned, he said, upon successful completion of field studies to be made in 1959 in cooperation with Federal, state and local agricultural agencies.—V. 189, p. 45.

(W. R.) Grace & Co.—Obituary

William Grace Holloway, Honorary Chairman of the Board of Directors of this company and a leader in the field of international trade, shipping and industry, died on Jan. 7 at his residence in Old Westbury, Long Island, N. Y. He was 72 years old.

Mr. Holloway, grandson of William Russell Grace, founder of W. R. Grace & Co., served as Chairman of its Board for ten years until his retirement in 1955. At that time he was elected Honorary Chairman and continued actively as a member of the board.—V. 183, p. 1270.

Grand Trunk Western RR.—Earnings

Period End. Nov. 30—	1958—Month—	1957—	1958—11 Months—	1957—
Railway operating revenue	\$4,331,000	\$4,497,000	\$47,569,000	\$53,397,000
Railway operating exps.	4,122,055	4,275,124	45,566,534	48,351,720

Net rev. from ry. ops.	\$208,945	\$221,876	\$2,002,466	\$5,045,280
Net ry. oper. deficit	692,441	662,048	7,839,411	4,839,283

—V. 188, p. 2642.

Grand Union Co.—December Sales Up

Period End. Dec. 27—	1958—4 Wks.—	1957—	1958—43 Wks.—	1957—
Sales	\$46,447,850	\$5,805,526	\$407,772,290	\$50,089,024

Acquires Control of Sunrise Chain

The company has acquired control of Sunrise Supermarkets Corp., which operates 28 modern food markets in Brooklyn, Queens, Nassau and Suffolk counties, New York, through successful consummation of a stock exchange offer, it was announced on Jan. 5 by Lansing P. Shield, Grand Union President.

Under terms of the exchange agreement, approved by the management of both companies, more than 90% of the outstanding shares of Sunrise common stock has been tendered in exchange for Grand Union common stock, at the rate of 2.409 Sunrise shares for one share of Grand Union. At least 80% of the Sunrise stock had to be tendered to implement the agreement, which was declared effective at 3:30 p.m. on Dec. 31.

To facilitate exchange of the remaining shares of Sunrise stock, Grand Union has agreed to extend the exchange offer on the same terms until Jan. 23, 1959.—V. 189, p. 46.

Grande Oil & Gas Co., Denver, Colo.—Files With SEC

The company on Dec. 22 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil and gas properties.

(W. T.) Grant Co.—December Sales Increased

Period End. Dec. 31—	1958—Month—	1957—	1958—11 Mos.—	1957—
Sales	\$31,479,884	\$73,586,477	\$429,666,469	\$405,235,893

—V. 189, p. 46.

Grayson-Robinson Stores, Inc.—Dec. Sales Higher

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Gulf States Utilities Co.—Financing Approved—

The Federal Power Commission has authorized this company to issue \$10,000,000 of first mortgage bonds, due 1989, and 100,000 shares of preferred stock.

Hammond Organ Co.—Earnings Show Improvement—

Stanley M. Sorensen, President, on Jan. 6 expressed optimism that earnings in the current fiscal year, ending March 31, will equal the \$3.07 net per share of the like period one year ago.

Hartfield Stores Inc.—December Sales Up—

Period End. Dec. 31— 1958—Month—1957 1958—11 Mos.—1957 Sales \$3,672,322 \$3,364,874 \$20,350,828 \$19,023,777

Heyden Newport Chemical Corp.—Acquires Insecticide

See B. F. Goodrich Co. above.—V. 188, p. 949.

Hiller Aircraft Corp.—Awarded New Army Contract—

The U. S. Army has initiated an order to this corporation for the production of 116 three-place observation class helicopters designated the H-23D "Raven".

Hilton Credit Corp.—Proposed Stock Offering—

The company plans to offer to common stockholders of Hilton Hotels Corp. of record Jan. 15, 1959, the right to subscribe on or before Jan. 31 for 1,942,570 shares of common stock (par \$1) of Hilton Credit Corp.

Hilton Hotels Corp.—Offering to Stockholders—

See Hilton Credit Corp. above.—V. 189, p. 46.

Holiday Inns of America, Inc.—Registers With SEC—

This corporation filed a registration statement with the SEC on Dec. 30, 1958, covering 35,298 shares of common stock. The company proposes to offer this stock for subscription by holders of outstanding common stock.

Holt Renfrew & Co. Ltd.—To Redeem Pfd. Stock—

The corporation has called for redemption on Feb. 1, 1959, all of its outstanding \$5 cumulative first preferred stock at \$100 per share, plus accrued dividends of \$2.50 per share.—V. 188, p. 949.

Hotel Corp. of America—Sale & Leaseback Concluded

The agreement providing for the sale and leaseback of the Hotel Plaza, New York City, for a sum of \$21,000,000 has been concluded.

Household Finance Corp.—Debentures Offered—

An underwriting group headed jointly by Lee Higginson Corp., White, Weld & Co., and William Blair & Co. on Jan. 8 offered publicly a new issue of \$30,000,000 4 7/8% sinking fund debentures due Jan. 15, 1984, at 99% and accrued interest, to yield approximately 4.693% to maturity.

short-term bank loans which were incurred under the company's established lines of credit to provide funds for lending to customers in the usual course of business.

BUSINESS—Corporation is one of the largest organizations in the consumer finance, or small loan business. On Sept. 30, 1958 the company had a total of 943 branch offices located in 652 cities of 39 States and all Canadian Provinces.

EARNINGS—In the calendar year 1957 operating revenues of Household Finance were \$125,835,000, and net income came to \$23,933,000. This was the 13th consecutive year of increase for operating revenues and the 12th such for net income.

Houston Oil Field Material Co., Inc.—Acquisition—

Purchase by this company of Associated Oil Field Rentals, world's largest oil tool rental company, was announced on Jan. 5. The acquisition projects HOMCO, which for 30 years has concentrated in sales and service activities, into a leading position in the rapidly expanding oil tool rental field.

Associated Oil Field Rentals operates 12 rental yards in servicing centers of oil activity in five states, and maintains an inventory of over 50,000 items of oil field tools and equipment including more than a million feet of drill pipe rented to the oil industry.

Frederick W. Richmond of New York in becoming Chairman of the board of HOMCO last September announced a three-point expansion plan which included the acquisition of companies in the service field which can be properly integrated into the HOMCO operations.

Associated Oil & Gas Co. will now concentrate its activities exclusively in seeking and producing additional oil and gas reserves, Chairman Mosser indicated. Sale of the rentals division places Associated Oil & Gas Co. in a highly liquid financial position which will enable Associated to step up development of its presently owned leases and consider a more aggressive wildcat drilling program as well as making possible the acquisition of other producing oil and gas properties.

The rental yards purchased by HOMCO are in Houston, Beaumont, Snyder, Odessa and Alice, Texas; Harvey, Lafayette and Morgan City, La.; Oklahoma City and Duncan, Okla.; Hobbs, New Mexico and Casper, Wyo.

HOMCO presently maintains sales and/or service installations in more than 50 centers of oil activity in 12 states and Alaska, plus France, Canada, Mexico and Venezuela.—V. 185, p. 2099.

Idaho Power Co.—To Extend Promissory Notes—

The Federal Power Commission has authorized this company to extend the expiration date on up to \$40,000,000 in promissory notes. The FPC, on April 24, 1957, authorized the company to issue the unsecured notes to banks on or before Feb. 28, 1958.

The company said the short-term notes will be issued for the continued construction, extension and improvement of operating facilities, including the Oxbow units of its Hells' Canyon project.—V. 188, pp. 2352 and 1613.

Illinois Central RR.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Months—1957, Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., Net ry. oper. income.

Illinois Power Co.—Plans Large Expenditures—

This company will spend \$36,000,000 for additions to its properties in 1959 and about \$200,000,000 over the next five years, Allen Van Wyck, President, announced on Jan. 2 in a New Year's forecast.

Of the \$36,000,000 to be expended in 1959, \$26,800,000 is for electric additions, and \$9,200,000 for gas additions, he stated.

The largest single items in the 1959 electric budget are for the 225,000 kw unit addition to the Hennepin Power Station and the lines necessary to transmit the output of the unit to points of use.

The 225,000 kw unit will bring the capability of the installed capacity of the company to 1,045,000 kilowatts, and will provide for existing loads and for several years load growth.

Under the five-year \$200,000,000 construction program, expenditures of about \$25,000,000 in 1960, \$30,000,000 in 1961, and a total of \$109,000,000 in 1962 and 1963 will follow the \$36,000,000 in 1959, he stated.

Of the total five-year program, \$146,000,000 will be for electric additions, and \$54,000,000 for gas. The largest, single item in the electric program is a new 300,000 kw generating station and the new 345,000 volt transmission lines which the company expects will be needed in 1963.

Mr. Van Wyck estimated that about \$125,000,000 of the five-year program will be provided by funds derived from the operation of the business of the company, and the balance by bank loans and the sale of additional bonds and shares of stock.

After preferred stock dividends of \$514,000 paid in 1958, there remained a total net profit of \$7.86 per share on the 231,100 shares of common stock outstanding at the year end. In 1957, after preferred stock dividends of \$280,000, the total net profit amounted to \$7.12 per common share on the 229,000 shares then outstanding.

In the 1958 fiscal year non-recurring losses, after deduction of non-recurring losses, amounted to \$885,000, compared with \$382,000 in 1957. These amounts are included in the above total net profit figures.

No provision for Federal income taxes was required in either year due to the availability of tax loss carry overs.

Mr. Robison also announced that the directors have voted to recommend to the stockholders for their approval at the annual meeting called for Feb. 20, 1959 a two-for-one stock split of the common stock.

Illinois Terminal RR.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Months—1957, Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., Net ry. oper. income.

Indian Head Mills, Inc.—Earnings—Sinking Fund—

For the fiscal year ended Nov. 29, 1958, according to James E. Robison, President, total net profit after all charges was \$2,331,000 on sales of \$43,175,000, compared with total net profit of \$1,912,000 on sales of \$22,498,000 for the 1957 fiscal year.

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The board has also authorized the required payment on or before Feb. 1 of \$30,756.88 into the \$1.25 preferred stock sinking fund, and the required payment on or before Feb. 1 of \$51,240 into the \$1.50 preferred stock sinking fund. Letters requesting tenders to the sinking funds up to Feb. 1 were mailed to stockholders on Dec. 31 by Old Colony Trust Co., Boston, Mass., transfer agent.—V. 188, p. 1271.

Interstate Engineering Corp., Anaheim, Calif.—Profits Up—

In a recent speech before the Los Angeles Society of Security Analysts, Frank Booth, President, predicted that sales for year 1958 are expected to be over \$15,000,000, an increase of 10%, and profits up 59% over last year. This is equivalent to \$1.75 per share.

Making a prediction for 1959 and 1960, Mr. Booth felt that there was every reason to believe that Interstate's sales for the year ending 1960 will reach \$18,000,000 and profits \$1,090,000, or \$2.30 per share.—V. 187, p. 1207.

Jay Peak, Inc., North Troy, Vt.—Files With SEC—

The corporation on Dec. 31 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to develop a ski area.—V. 183, p. 3011.

Kansas City Southern Ry.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Mos.—1957, Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net railway oper. inc.

Kansas Oklahoma & Gulf Ry.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Months—1957, Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., Net ry. oper. income.

Koppers Co., Inc.—To Construct New Research Center

This company will inaugurate construction of a new Research Center at Monroeville, Pa. In 1959, it was announced on Jan. 2 by Dr. Paul W. Bachman, Vice-President and Director of Koppers Research and Development.

Site development and initial construction of an administration building, three chemical laboratories, a power plant and supporting facilities are programmed to begin in 1959 following the appropriation of funds for this purpose by the board of directors.

Construction on the 176-acre tract of land near Pittsburgh is geared to a program of taking care of current needs as well as the continuing growth of Koppers research and development in the foreseeable future. It is expected that Central Research activities will approximately triple within the next 10 years.

As new facilities are completed at Monroeville certain laboratory activities now carried on at the Verona, Pa. Research Center will be transferred to the new accommodation. Other research involving pilot plants will remain at Verona for the immediate future.—V. 188, p. 1926.

Kroger Co.—December Sales Up—

Table with 5 columns: Period End. Dec. 28, 1958—4 Wks.—1957, 1958—52 Wks.—1957, Sales, Net rev. from ry. oper., Net ry. oper. income.

Laclede Gas Co.—Partial Redemption—

The company has called for redemption on Feb. 1, next, through operation of the sinking fund, \$135,000 of its first mortgage bonds, 4 3/4% series, due May 1, 1982 at 101.78% plus accrued interest. Payment will be made at the Mercantile Trust Co., 721 Locust St., St. Louis, Mo. or at the Bankers Trust Co., 16 Wall St., New York 15, N. Y.—V. 188, p. 1926.

Lake Superior & Ishpeming RR.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Months—1957, Railway oper. revenue, Railway operating exps., Net rev. from ry. oper., Net ry. oper. income.

Leeds & Northrup Co., Philadelphia, Pa.—Contract—

This company has received a \$630,000 contract from the Argonne National Laboratory, Lemont, Ill., for complete instrumentation and control systems for the Experimental Breeder Reactor No. 2 (EBR-2), now under construction at the Atomic Energy Commission's National Reactor Testing Station near Idaho Falls, Idaho.

The contract, which in terms of dollars is L&N's largest to date for any single reactor facility, calls for delivery of the instrumentation system to the site by next fall. Congress has authorized \$29,100,000 for the design and construction of EBR-2 facility.—V. 189, p. 47.

Lehigh & Hudson River Ry.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Mos.—1957, Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

Lehigh & New England RR.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Mos.—1957, Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

Lehigh Valley RR.—Earnings—

Table with 5 columns: Period End. Nov. 30, 1958—Month—1957, 1958—11 Mos.—1957, Railway oper. revenue, Railway oper. expenses, Net rev. from ry. oper., Net ry. oper. income.

(Thomas J.) Lipton Inc.—New President Elected—

The board of directors have elected W. Gardner Barker to succeed Robert Smallwood as President and Chief Executive Officer, effective Jan. 1, 1959. Mr. Barker was Executive Vice-President.

William H. Burkhardt, Chairman and President of Lever Brothers Co., has been elected Board Chairman to succeed Mr. Smallwood in that capacity at Lipton. Mr. Smallwood retired in accordance with company policy on Dec. 31.—V. 187, p. 1434.

Loew's, Inc.—New Group Acquires Interest—

Nathan Cummings, prominent industrialist and patron of the arts, announced Dec. 31 on behalf of himself, his brother, Maxwell Cummings, Montreal real estate operator and developer, and Paul Nathanson, Canada's largest film distributor, now a resident of New York, the acquisition of in excess of 235,000 shares of the capital stock of Loew's Inc. of which Nathan Cummings will retain the largest amount.

The stock was acquired from a group of some of the largest stockholders. Nathan Cummings will be invited to join the board of directors of Loew's Incorporated at the next meeting, scheduled for early in January.—V. 188, p. 2643.

Long Island RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$5,462,854	\$5,345,276	\$62,307,192	\$61,055,303
Railway oper. expenses	4,906,133	4,837,499	54,379,783	52,455,865
Net rev. from ry. op.	\$556,721	\$507,777	\$7,927,409	\$8,599,438
Net ry. oper. income	13,492	*113,368	1,807,506	2,093,544

*Deficit.—V. 189, p. 2644.

Louisiana & Arkansas Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$1,991,006	\$2,189,815	\$22,176,201	\$24,278,932
Railway oper. expenses	1,224,497	1,292,516	14,225,114	15,114,865
Net rev. from ry. oper.	\$766,509	\$897,299	\$7,951,087	\$9,164,067
Net railway oper. inc.	326,344	363,422	2,914,101	3,653,854

—V. 188, p. 2253.

Louisville & Nashville RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	19,250,718	19,470,804	206,510,061	224,540,784
Railway oper. expenses	15,787,411	17,420,773	171,805,645	187,296,999
Net rev. from ry. op.	3,463,307	2,050,031	34,704,416	37,243,785
Net ry. oper. income	1,665,005	1,072,535	17,068,006	21,431,318

—V. 188, p. 2644.

Magma Copper Co.—Changes in Personnel—

This company and its subsidiary, San Manuel Copper Corp., have announced the following executive changes: Roy C. Bonebrake, of New York City, has been elected Chairman of the Board of Directors, a newly created office, of both companies and has resigned as the President and Secretary of each. Wesley P. Goss the President, continues as Chief Executive Officer. J. F. Buchanan and F. H. Buchella, both of San Manuel, Ariz., have been elected Vice-Presidents of both companies. Francis E. Rinehart, of New York City, has been elected the Secretary of both companies.—V. 188, p. 2508.

Magnavox Co.—To Redeem Preferred Stock—

The company, in accordance with a resolution adopted by the board of directors, calls for redemption on Feb. 5, 1959, all of the outstanding shares of 4 3/4% cumulative convertible preferred stock. All shares will be redeemed for the company's account, by The Chase Manhattan Bank at \$52 per share plus unpaid dividends to the redemption date of 33 cents per share. Although the redemption price is \$52 per share plus accumulated dividends, the company has entered into a "standby agreement" with Blyth & Co., Inc., who will purchase for their own account, at \$53 per share less stock transfer taxes, all shares of preferred stock which may be tendered to it at any time up to the close of business on Feb. 2, 1959. In addition to redemption by the company or offering the stock for purchase to Blyth & Co., preferred stockholders have the right, and are urged to, convert their preferred shares into common stock of the company and receive 1.456 shares of common stock for each share of preferred stock. No fractional shares will be issued. The preferred and common stocks of the company are listed on the New York Stock Exchange. The reported range of the preferred stock for the 30 days ended on Dec. 27 was 86 1/4% high and 70 3/4% low per share, and the last sale was reported at 71. The range for the common stock for the 30 days ended Dec. 27 was 60 1/2% high and 49 1/4% low, and the last sale was reported at 49 3/4. The right to convert will terminate at the close of business on Feb. 2, 1959, which is the third business day prior to the redemption date. After Feb. 5, 1959, shareholders of the 4 3/4% cumulative convertible preferred stock will no longer have any rights as stockholders, other than the right to receive the redemption price of their stock. Frank Freimann, President, indicated that he expected the majority of preferred stockholders to convert their shares into common stock in view of the many advantages. He also indicated that this action was taken by the board in order to have but one class of stock outstanding and in order to eliminate certain priorities of the cumulative convertible preferred stock. This original issue of 120,000 cumulative convertible preferred shares was sold January, 1956. As of Dec. 23, 1958, there were 92,561 shares outstanding.—V. 189, p. 47.

Maine Central RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$1,910,150	\$2,063,088	\$22,924,969	\$24,819,609
Railway oper. expenses	1,587,745	1,644,906	18,686,111	19,962,994
Net rev. from ry. op.	\$322,405	\$418,182	\$4,238,858	\$4,856,705
Net ry. oper. income	148,157	161,651	1,575,274	1,888,124

—V. 188, p. 2644.

Maine Public Service Co.—Secondary Offering— A secondary offering of 22,580 shares of common stock (par \$7) was made on Jan. 8 by A. G. Becker & Co.; Merrill Lynch, Pierce, Fenner & Smith, and Kidder, Peabody & Co. at \$23.12 1/2 per share, with a dealer's concession of 50 cents a share. The offering was oversubscribed.—V. 186, p. 2154.

Managed Funds, Inc.—SEC Grants Exemption Request

The SEC has issued an order granting an application of this St. Louis investment company, for an exemption for six of its personal investment plans from a provision of the Investment Company Act prohibiting a company from making a public offering of securities unless it has a net worth of at least \$100,000.—V. 188, p. 2644.

Market Improvement Co., Miami, Fla.—Files With Securities and Exchange Commission—

The company on Jan. 2 filed a letter of notification with the SEC covering 543 shares of class A common stock and 1,940 shares of class B common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for working capital.

Masonite Corp.—Sales Up—Earnings Down—

Net sales for the first quarter ended Nov. 30 totaled \$16,287,453, up \$453,259 from the \$15,829,194 recorded for the same period a year ago. The net income, however, was down, totaling \$979,787, after all charges, or 65 cents a share on the 1,516,846 shares of common stock outstanding. For the same period a year ago the net income was \$1,243,040, or 82 cents a share.—V. 187, p. 575.

McCrorry Stores Corp.—December Sales Increased—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Mos.—	1957—12 Mos.—
Sales	19,521,434	19,372,888	109,751,695	111,751,139

—V. 189, p. 47.

McLellan Stores Co.—December Sales Higher—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—12 Mos.—	1957—12 Mos.—
Sales	\$11,777,424	\$11,471,259	\$60,562,904	\$60,529,104

—V. 189, p. 47.

Mechmetal-Tronics, Inc.—Common Stock Offered— Charles Plohn & Co., of New York City, on Jan. 6 publicly offered as a speculation 90,000 shares of common stock (par 20 cents) at \$2.75 per share. PROCEEDS—It is presently contemplated that the net proceeds of the company will be utilized in the following amounts and order of priority, to the extent feasible: Feb. 15, 1959 payments on contract to purchase invention, \$70,000; Advances to Mechtronics Corp. for setting up new plant, purchasing additional equipment, and doing research and developmental work, \$30,000; Advances to Mechtronics Corp. for additional working capital, \$50,000; Sales and promotional

expense in developing new outlets for Mechmetal products, \$25,000; and Reserves for contingencies, \$5,800.

BUSINESS—Corporation was organized in Delaware on Aug. 26, 1958. Its offices are at 79 Wall St., New York 5, N. Y. It was formed to finance the acquisition and operation of Mechtronics Corp., a California corporation engaged in developing "Mech-metal," a new alloy. Mechtronics Corp. has been in the development stage, having just recently completed its initial production order. It is presently engaged principally in prototype work with a view of developing markets for "Mech-metal," which, being a new alloy, requires that markets be developed for it.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 20 cents)	325,000 shs.	325,000 shs.

—V. 188, p. 2353.

Michigan Consolidated Gas Co.—Seeks Rate Rise—

This company, a subsidiary of American Natural Gas Co., applied on Jan. 5 to the Michigan P. S. Commission for permission to increase rates by at least \$5,400,000 annually. The company asked that the proposed increase be made effective at the same time that Panhandle Eastern Pipe Line Co. is permitted to halt its present natural gas deliveries at Detroit. The Federal Power Commission has authorized Panhandle to discontinue the sale of gas to Michigan Consolidated on March 15, 1959. Michigan Consolidated has announced it will seek a review of the FPC order and will ask that Panhandle be required to continue its gas deliveries. Michigan Consolidated asked the Michigan Commission to set a hearing on its application at the earliest possible date so that the higher rates may be placed in effect on March 15, next, if the company's appeal for delay is unsuccessful. In its rate application filed on Jan. 5, Michigan Consolidated said its rates must be increased by a minimum of \$5,400,000 a year because of the difference in the cost of gas purchased from American Louisiana Pipe Line Co., one of its other pipeline suppliers. The company also indicated that the annual rate increase must be more than \$5,400,000 because of other increased expenses and reduction of sales which will result from the loss of the Panhandle gas. The application did not specify the exact amount of the increase which must be obtained because of these factors. Michigan Consolidated explained that its present rates are set upon the assumption the company will continue to purchase Panhandle gas at a price of approximately 26 cents per 1,000 cubic feet. The price of American Louisiana gas is 37.75 cents per 1,000 cubic feet. This price difference for the 46 billion cubic feet of gas which Michigan Consolidated purchases annually from Panhandle totals \$5,400,000. "The higher price of American Louisiana gas results from the fact that the American Louisiana pipeline was constructed recently during the present period of high construction costs, while the Panhandle pipeline was largely built during the 1930s when construction costs were only a fraction of what they are today," Michigan Consolidated said. "In addition, the field prices of natural gas have risen sharply since a large portion of the Panhandle gas reserves were acquired." Michigan Consolidated said that in addition to paying a higher cost for gas it would be required to construct new pipeline and compressor station facilities to replace the Panhandle gas deliveries at Detroit. These facilities will cost approximately \$8,000,000.—V. 188, p. 2637.

Milgo Electronic Corp., Miami, Fla.—Files With SEC—

The corporation on Dec. 29 filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered to employees under the Employees Stock Purchase Plan as follows: 2,000 shares to non-salaried employees and 23,284 shares to salaried employees at \$1 per share; and 4,716 shares to salaried and non-salaried future employees at \$2.70 per share. No underwriting is involved. The proceeds are to be used for working capital.—V. 188, p. 650.

Miller-Wohl Co., Inc.—December Sales Up—

Period End. Dec. 31—	1958—Month—	1957—Month—	1958—5 Mos.—	1957—5 Mos.—
Sales	\$6,451,276	\$5,027,416	\$19,975,052	\$19,335,838

—V. 189, p. 48.

Minneapolis, Northfield & Southern Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$393,978	\$358,857	\$4,220,240	\$4,400,458
Railway oper. expenses	212,888	212,137	2,336,297	2,627,531
Net rev. from railway operations	\$181,090	\$146,720	\$1,883,943	\$1,772,927
Net ry. oper. income	74,687	47,182	727,320	651,681

—V. 188, p. 2644.

Minneapolis & St. Louis Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$1,689,435	\$1,850,340	\$20,702,451	\$21,019,157
Railway oper. expenses	1,462,951	1,440,353	16,104,283	15,854,103
Net rev. from railway operations	\$226,484	\$409,987	\$4,598,168	\$5,165,054
Net ry. oper. income	145,843	144,893	1,844,098	1,914,743

—V. 188, p. 2644.

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$3,592,441	\$3,576,853	\$39,866,967	\$43,925,676
Railway oper. expenses	2,949,973	3,224,697	32,813,575	35,889,069
Net rev. from railway operations	\$442,468	\$352,156	\$7,053,392	\$8,036,607
Net ry. oper. income	165,876	119,982	3,103,869	2,793,312

—V. 188, p. 2644.

Missouri-Illinois RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$453,474	\$433,577	\$4,522,218	\$5,544,437
Railway oper. expenses	259,299	278,220	3,203,216	3,111,513
Net rev. from railway operations	\$194,175	\$155,357	\$1,319,002	\$2,432,924
Net ry. oper. income	103,829	78,183	786,110	1,221,575

—V. 188, p. 2644.

Missouri-Kansas-Texas RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$4,845,414	\$4,398,517	\$55,959,601	\$61,577,111
Railway oper. expenses	3,536,853	3,853,454	41,805,324	50,064,936
Net rev. from railway operations	\$1,308,561	\$545,063	\$14,154,277	\$11,512,175
Net ry. oper. income	417,978	*215,006	4,336,439	2,338,841

*Deficit.—V. 188, p. 2644.

Missouri Pacific RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	24,653,713	22,879,786	266,197,435	274,204,227
Railway oper. expenses	18,446,560	18,305,369	204,712,021	210,488,899
Net rev. from railway operations	6,207,153	4,574,417	61,485,414	63,715,326
Net ry. oper. income	3,137,738	2,453,443	30,582,813	32,807,619

—V. 189, p. 48.

Monarch Asbestos Co., Ltd.—SEC Orders Proceedings Against Broker—

The Securities and Exchange Commission, it was announced on Jan. 6, has ordered proceedings under the Securities Exchange Act of 1934 to determine whether Philip Newman Associates, Inc., Newark, N. J., willfully violated the registration and anti-fraud provisions of the Securities Act of 1933 in the offer and sale of common capital stock of Monarch Asbestos Co., Ltd., and, if so, whether its registration as a broker-dealer should be revoked.

The Commission asserts in its order that information developed in an investigation conducted by its staff tends to show that during the last three months of 1958, Associates, together with three of its officers and 11 of its salesmen, (a) offered and sold Monarch stock in violation of the Securities Act registration requirements and (b) in connection with such sales, made false and misleading representations of material facts and "engaged in transactions, practices and a course of business which would and did operate as a fraud and deceit upon the purchasers." The misrepresentations related, among other things to (1) the future price of Monarch stock, (2) an active market for Monarch shares, (3) the future commercial production of asbestos properties of Monarch, (4) the amount of commercial high-grade asbestos ore in the proven ore reserves of Monarch, (5) substantial cash dividends to be paid by Monarch, (6) Associates' ability to obtain secret confidential information directly from Monarch, (7) the interest of Johns-Manville Corp. in obtaining control of Monarch stock and properties, and (8) the length of time Associates has been doing business as a broker-dealer.

The officers of Associates referred to above are Marguerite P. Wagner, a director; George H. Wagner, President, a director, and the owner of 10% or more of Associates' outstanding stock; and Daniel Mintzer, Secretary, Treasurer and a director. It is further asserted in the Commission's order that the information developed in the investigation also tends to show that Associates violated the Commission's net capital rule and made false and misleading entries in certain of its books and records with respect to cash sales of stock to customers, and that the three officers caused it to do so. A hearing for the purpose of taking evidence with respect to the foregoing matters will be held at a time and place later to be determined.—V. 189, p. 48.

Monon RR.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$1,721,616	\$1,823,272	\$18,300,851	\$20,418,648
Railway oper. expenses	1,430,506	1,462,662	15,442,793	16,909,297
Net rev. from ry. op.	\$291,110	\$360,610	\$2,858,058	\$3,508,549
Net railway oper. inc.	119,085	125,060	1,013,869	1,164,047

—V. 188, p. 2353.

Monongahela Ry.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Railway oper. revenue	\$383,965	\$474,860	\$4,212,836	\$5,740,241
Railway oper. expenses	255,963	339,749	3,182,245	3,873,306
Net rev. from railway operations	\$128,002	\$136,111	\$1,030,591	\$1,866,935
Net ry. oper. income	224,990	*21,305	*217,693	*20,692

*Deficit.—V. 188, p. 2644.

Monsanto Chemical Co.—New Wildcat Well Completed

The Lion Oil Company Division has completed a wildcat well near the town of El Maton in Matagorda County, Texas, according to J. E. Howell, Lion Vice-President. The Fay No. 1 was drilled to a total depth of 11,520 feet and dually completed as a gas condensate well at 10,120 feet and an oil well at 10,036 feet. On test, the gas formation produced 3,900,000 cu. ft. of gas along with 135 barrels of 52-degree gravity condensate per day through a 1/4-inch choke. Open flow potential is estimated at 40,000,000 cu. ft. per day. The oil section produced 247 barrels of 36-degree gravity oil along with 304,000 cu. ft. of gas per day through a 6/64-inch choke. This discovery well is located on a block of approximately 3,000 acres jointly owned by Superior Oil Co., Sun Oil Co. and Monsanto Chemical Co. Prior to final dual completion, an additional zone was tested at 10,800 feet which produced gas and condensate. Monsanto is the owner of a 35% interest in the well and slightly more than a one-third interest in the block of leases. Development drilling will be started immediately. The Lion Oil Division and Tomahawk Oil & Gas Co. also have completed the Monsanto No. 1 Hunt as a gas condensate well in Bienville Parish, La., according to J. E. Howell, Lion Vice-President. On test this well flowed at the rate of 3,500,000 cu. ft. of gas per day through a 16/64-inch choke. Located 20 miles south of Arcadia, La., the No. 1 Hunt is an extension to the Lucky Field. Monsanto and Tomahawk jointly hold leases on approximately 3,000 acres in the immediate vicinity.

To Build Computer-Controlled Plant—

This company will put the industry's first computer-controlled chemical plant on stream during 1959, Howard K. Nason, Vice-President and General Manager of the company's Research and Engineering Division, announced on Dec. 30. "To the best of our knowledge, this will be the first chemical plant to use an electronic computer for the direct, on-line control of the overall process," Mr. Nason said. "It will be installed in an existing manufacturing unit which is already highly instrumented by today's standards." Location of the plant and the process involved were not disclosed. By use of the computer, Monsanto expects to achieve maximum productivity from its plant investment at minimum operating cost. The computer will achieve this by continually monitoring the process conditions, making numerous calculations and automatically adjusting the controls for optimum results, Mr. Nason said. Monsanto, a leader in the study of systems engineering and process control in the chemical industry, uses both analog and digital electronic computers in its research activities. The computer installation will be the result of a joint study by Monsanto's systems engineering group and Thompson-Ramo-Woodriddle, Inc., Los Angeles, Calif. It is being made, not only because of its economic benefits, but also to develop research data on even more advanced control systems for the future, Mr. Nason said. A Thompson-Ramo-Woodriddle RW-300 electronic digital computer will be used as the control unit. Delivery of the computer is scheduled for next summer and the plant will be under computer control by the latter part of 1959.—V. 188, p. 48.

Montgomery Ward & Co., Inc.—Dec. Sales Increased

Per. End. Dec. 31—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Sales	\$164,588,435	\$149,260,414	\$1,040,250,577	\$1,014,063,519

—V. 189, p. 48.

Mt. Ascutney Ski Area, Inc., Windsor, Vt.—Files With Securities and Exchange Commission—

The corporation on Dec. 30 filed a letter of notification with the SEC covering 30,000 shares of class A common stock (par \$5) and 3,500 shares of common stock (par \$1) to be offered at par, without underwriting. Buyers of class A stock have the right to purchase common stock (par \$1) on the basis of one share of common stock (par \$1) for each 20 shares of class A stock purchased. No underwriting is involved. The proceeds are to be used to develop ski area.

Mountain States Telephone & Telegraph Co.—Earnings—

Period End. Nov. 30—	1958—Month—	1957—Month—	1958—11 Mos.—	1957—11 Mos.—
Operating revenues	21,922,236	19,728,365	232,916,923	211,897,859
Operating expenses	13,330,902	12,771,171	146,931,075	138,992,137
Federal income taxes	3,401,881	2,534,899	31,345,283	25,927,543
Other operating taxes	1,536,486	1,459,719	18,814,599	16,339,934
Net operating income	3,652,607	2,962,576	35,825,966	30,638,245
Net after charges	3,298,875	2,575,148	30,815,372	26,595,174

—V. 188, p. 2353.

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dusty in the years ahead indicates the company's need for additional capacity for these commodities," he said.
Mr. Rignin also stated that the company's 4th quarter orders, shipments and earnings were at the highest level attained during the year. "With general business improving," he said, "it is expected that new orders and shipments in the 1st quarter of 1959 will improve over the 1st quarter of a year ago."—V. 188, p. 50.

National Cash Register Co.—To Redeem Debentures—

The company on Jan. 7 called its outstanding 4½% convertible subordinated debentures due 1961 for redemption on Feb. 9, 1959 at 105% and accrued interest from Dec. 15, 1958 to the redemption date. The debentures are convertible into the company's common stock at any time prior to the close of business on Feb. 4, 1959 at a price of \$54 per common share. The last sale of common stock on the New York Stock Exchange on Dec. 31, 1958 was at \$79.
Conversions may be made at City Bank Farmers Trust Co., 22 William St., New York, N. Y.

The company has made arrangements with a group of investment bankers headed by Dillon, Read & Co. Inc., New York City, to offer to purchase all debentures tendered to them during the conversion period at a flat price of 106%. All debentures purchased by the investment bankers will be converted by them into common shares.—V. 188, p. 2744.

National Distillers & Chemical Corp.—New Director—

Howard S. Cullman, Honorary Chairman of The Port of New York Authority, has been elected a director of this corporation, it was announced on Jan. 2.
Mr. Cullman, President of Cullman Bros., Inc., has served as a Commissioner of the Port Authority since 1927, becoming Vice-Chairman in 1934, Chairman in 1945 and Honorary Chairman in 1955. He is a director of Bankers Trust Co., Philip Morris, Inc. and Prudential Insurance Co. of America and has been President since 1921 of Beekman-Downtown Hospital.—V. 188, p. 1615.

National Gypsum Co.—To Acquire Cement Firm—

Melvin H. Baker, Chairman, on Dec. 31 disclosed that this company is negotiating to acquire the Huron Portland Cement Co.
He said directors of both companies have agreed on a basis for exchanging shares of stock under which the cement company eventually would become a wholly-owned National Gypsum subsidiary. National Gypsum will exchange 1,014,300 shares of common stock for all shares of Huron Portland Cement Co. stock, the equivalent of 7/10 of a share of National for each share of Huron.
Huron Cement is believed to have the largest cement plant in the world at Alpena, Mich. It has a fleet of lake vessels and 12 distributing plants on the Great Lakes including one in Buffalo.

The proposed agreement will call for Huron to recommend that its stockholders exchange their shares of common stock for shares of National Gypsum common stock.
At Alpena, Huron owns a 150-year supply of limestone and shale—the principal raw materials used in making cement. Gypsum also is used in its manufacture and in the future this will be supplied from National's new gypsum quarry also located in Northern Michigan.

"Since its beginning," Mr. Baker recalled, "Huron Cement has continually enlarged its operations. The capacity of the huge plant at Alpena is now more than 12,000,000 barrels of cement annually."
Ninety-five percent of the cement manufactured at Alpena is transported in bulk to the company's distributing plants in Huron's six vessels, especially adapted for handling in bulk and for self-unloading.
The distributing plants are located at: Oswego and Buffalo, N. Y.; Cleveland and Toledo, Ohio; Detroit, Saginaw, Muskegon and St. Joseph, Mich.; Green Bay, Milwaukee and Superior, Wis.; and Duluth, Minn.—V. 188, p. 2506.

Neisner Brothers Inc.—December Sales Higher—

Period End. Dec. 31— 1958—Month—1957 1958—12 Mos.—1957
Sales \$12,249,590 \$12,091,171 \$67,097,883 \$69,633,871
—V. 189, p. 48.

Network Electronic Corp.—Common Stock Offered—

Holton Hull & Co. and Pacific Coast Securities Co. on Dec. 31 publicly offered 150,000 shares of common stock (par 50 cents) at \$2 per share.
PROCEEDS—The net proceeds will be used for the development of new engineering projects; purchase of 10 acres of land; and the balance will be used for working capital.
The office of the company is located at 14806 Oxnard St., Van Nuys, Calif.—V. 188, p. 2744.

New Orleans & Northeastern RR.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$1,044,371	\$1,053,217
Railway oper. expenses	795,032	555,353
Net rev. from railway operations	\$249,340	\$497,864
Net ry. oper. income	185,339	212,253

New York Central RR.—Pennsylvania Merger Talks Off—

Study Planned on Possibility of Forming Three or Four Balanced Systems in East. The directors, on Jan. 8 issued the following statement concerning the Central-Pennsylvania merger studies:
We are very pleased with the results of the studies. They have shown that savings are possible from both coordination of facilities and corporate merger.
Appropriate coordination of facilities which would result in substantial savings should be carried out immediately.
Before any further steps toward corporate merger of the two largest systems in the country are undertaken, the new climate among the Eastern railroads in regard to mergers—as evidenced by the recent New England and Cleveland conferences of other railroads—suggests that a study be made that would bring about in the East three or four systems of nearly balanced economic strength which would consist of groups of both large and small railroads, and thus spur technological changes among competitive systems.
We ask that our president recommend such a study on the part of the Eastern Railroad Presidents Conference.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$6,432,082	\$8,205,932
Railway oper. expenses	46,765,875	51,063,699
Net rev. from railway operations	9,666,207	7,142,233
Net ry. oper. income	3,631,531	261,521

New York, Chicago & St. Louis RR.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	12,393,266	13,666,784
Railway oper. expenses	8,321,968	9,992,107
Net rev. from ry. oper.	4,071,298	3,674,677
Net railway oper. inc.	1,675,402	1,473,945

New York Connecting RR.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$406,981	\$305,589
Railway oper. expenses	165,706	198,361
Net rev. from railway operations	\$241,275	\$107,228
Net ry. oper. income	130,801	15,701

New York, Susquehanna & Western RR.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$361,666	\$387,244
Railway oper. expenses	307,755	323,362
Net rev. from railway operations	\$53,911	\$63,881
Net ry. oper. income	*17,534	*13,503

New York Telephone Co.—Plans Large Expenditures

The company plans to spend \$255 million in 1959 on expansion, replacement and improvement throughout its territory, Keith S. McHugh, President, announced on Jan. 7.
Of this total, more than \$140 million will be spent in New York City and its suburbs, he said.
Mr. McHugh said that a steady upturn in company business in 1958 had, by mid-year, reached a level well above the low point in the recession. This, he said, showed the soundness of the company's decision late in 1957, when the recession was deepening, to go full steam ahead with its big construction program.
In 1959, Mr. McHugh said, a brand new telephone designed especially for businessmen—the "Call Director"—will be introduced as part of the company's stepped-up merchandising program.

To Extend New Dialing Service—

Nearly half a million telephone customers in New York City will use a new service which enables them to dial their own long distance calls starting early in 1959.
The huge service improvement project will bring some 45,000,000 telephones across the country into the station-to-station dialing range of customers getting the direct distance dialing service.
A New York Telephone Co. spokesman said all of New York City and most of Westchester and Nassau Counties will be using the new dialing system by 1960. The company estimates that the cost of extending the service to these areas will approach \$18,000,000.
"This program is but another step in our continuing effort to improve telephone service and make it more valuable than ever before," the spokesman said.
The result of years of research and development, direct distance dialing will begin soon for 220,000 customers in Queens, 165,000 in Brooklyn, 55,000 in Manhattan, and 34,500 in Staten Island. About 11,000 customers in a portion of Nassau County will also be included in the first step of the program.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Operating revenues	79,490,429	77,239,700
Operating expenses	48,366,633	49,723,112
Federal income taxes	10,428,000	8,930,000
Other operating taxes	8,901,978	8,285,673
Net operating income	11,793,820	10,300,915
Net after charges	10,058,877	8,865,481

(J. J.) Newberry Co.—December Sales Higher—

Period End. Dec. 31—	1958—Month—1957	1958—12 Mos.—1957
Sales	\$42,081,895	\$37,803,867
Operating revenues	79,490,429	77,239,700
Operating expenses	48,366,633	49,723,112
Federal income taxes	10,428,000	8,930,000
Other operating taxes	8,901,978	8,285,673
Net operating income	11,793,820	10,300,915
Net after charges	10,058,877	8,865,481

Norfolk Southern Ry.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$309,160	\$768,406
Railway oper. expenses	692,360	709,297
Net rev. from railway operations	\$116,800	\$709,297
Net ry. oper. income	54,699	6,522

Norfolk & Western Ry.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	16,642,370	19,079,371
Railway oper. expenses	9,587,909	13,559,063
Net rev. from railway operations	7,054,461	5,520,308
Net ry. oper. income	4,804,318	3,461,059

Northern Pacific Ry.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	14,767,046	14,568,824
Railway oper. expenses	12,440,938	12,331,705
Net rev. from railway operations	2,326,108	2,237,229
Net ry. oper. income	1,255,610	1,405,942

Northwest Gas & Oil Exploration Co.—Common Stock Offered—

Greenfield & Co., Inc., of New York City, are publicly offering 300,000 shares of common stock (par 10 cents) at \$1 per share on a best efforts basis.
PROCEEDS—The net proceeds are to be used for the acquisition of additional gas and oil interests in British Columbia, and for development of existing interests.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (par 10 cents) 1,000,000 shs. Authorized 700,000 shs. Outstanding
BUSINESS—Company located at 150 Broadway, New York 38, N. Y. was incorporated in Delaware on Jan. 23, 1958, for the purpose, among other things, of acquiring, holding, leasing, disposing, exploring, developing, operating, oil, gas and mineral properties.
The policy of the company is to investigate and acquire interests in gas and oil properties as well as minerals in the Western Hemisphere with special emphasis on Alaska, western United States and Canada, and activities as defined in its Articles of Incorporation.
Under the terms of an agreement dated March 31, 1958, the company acquired an undivided 22½% interest in the Province of the British Columbia covering approximately 525,000 acres located chiefly in the northeast part of Graham Island, an Island of the Queen Charlotte group, northwest of Vancouver Island, B. C. Canadian Homestead Oils Ltd., listed on the American Exchange is the operator for the joint benefit of the parties thereto and all permits are recorded and held in the name of Canadian Homestead Oils Ltd.
The undivided 22½% interest referred to above now represents an undivided interest of 52,362 "net" acres committed under the "Farmout with Richfield Oil Co."
FARM-OUT WITH RICHFIELD OIL CO.—Canadian Homestead Oil Ltd. and Consolidated Mic Mac Oils Ltd., the two holders of permits in the area, engaged in joint exploration work and then reached an agreement with the Richfield Oil Co., under which 861,937 acres to which they hold rights were pooled in the proportion of an undivided 54% interest to Homestead and an undivided 46% to Mic Mac and will be developed by Richfield.
The terms provide for Richfield to earn a 50% interest up to June, 1960, in return for exploratory activities, including 11,000 feet of drilling, to the end that the said permits will be held as follows: Richfield, as to an undivided 50% interest; Mic Mac, as to an undivided 23% interest; and Homestead, as to an undivided 27% interest. The proportionate undivided interest of Northwest is 22½% of the 27% interest held by Homestead or a net 6.075%, when Richfield has earned its 50% interest.
In connection with independent drilling operations governing further expenditures by Richfield, the agreement further provides that, following its earning of 50% interest but prior to the discovery of

commercial production, for every \$100,000 expended on the properties Richfield will earn an addition 1%—54% from the Homestead group and 46% from Mic Mac; this up to a maximum of 10.8% from the Homestead group and 9.2% from Mic Mac. This applies whenever Richfield is a member of the drilling group and Homestead and Mic Mac are non-participants.
When Richfield has earned its 50% undivided interest in the permits the company will be subject in its then proportionate interest of 6.075% to all conditions imposed in the Richfield-Mic Mac-Homestead Operating Agreement.

MONTANA GAS & OIL LEASE—

The company owns an undivided 100% interest in U. S. Government Gas & Oil Lease No. 029878, expiry date Sept. 1, 1963 with rentals paid to Sept. 1, 1961, of 2,240 acres, subject to the usual U. S. Government royalty of 12½% of production, located in Valley County, Mont. The acreage was chosen without benefit of favorable scientific information and is held on a speculative basis subject to evaluation by further development, if any, in the area.
ALASKA—The company is considering acquisitions in Alaska.—V. 188, p. 952.

Northwest Natural Gas Co.—Registers With SEC—

This company on Jan. 7 filed with the Securities and Exchange Commission a registration statement relating to a proposed public offering of \$7,000,000 first mortgage bonds due Feb. 1, 1984. Lehman Brothers will manage the underwriting.
The proceeds to be received by the company will be used for the partial payment of bank loans aggregating \$6,000,000.
This company, formerly Portland Gas & Coke Co., operates in Oregon and the southwestern portion of Washington. It distributes natural gas in a service area having a population of about 900,000. The company completed conversion to natural gas late in 1956; it formerly produced, distributed and sold manufactured gas and by-products.—V. 188, p. 2509.

Northwestern Pacific RR.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$918,703	\$883,627
Railway oper. expenses	615,847	670,105
Net rev. from railway operations	\$302,858	\$219,422
Net ry. oper. income	40,059	15,571

Oceanic Oil Co.—To Be Acquired—

The stockholders and directors on Dec. 30 voted to accept the offer of Producing Properties, Inc. to issue 750,000 shares of Producing Properties, Inc. stock for all of the assets of Oceanic Oil Co. Each shareholder of Oceanic will receive approximately one share of Producing Properties, Inc. stock for each 2½ shares of Oceanic currently owned.
This transaction will add to Producing Properties, Inc. approximately 1,600 net daily barrels of production, producing from approximately 280 wells, and will materially strengthen their position in both California and West Texas. It is estimated that an additional 6,500,000 barrels of reserves will be added to Producing Properties, Inc. current reserves of slightly in excess of 18 million barrels. Of these reserves, approximately 6,000,000 are located in various fields of California while approximately 500,000 barrels are located principally in one field in West Texas.—V. 188, p. 1865.

Olin Mathieson Chemical Corp.—Sells Control of Hunter Firm—

This corporation has sold its majority interest in Hunter Engineering Co., Riverside, Calif., to Joseph L. Hunter, who now becomes sole owner of the company and will continue to operate it for the manufacture of aluminum sheet, strip and extrusions.
Olin Mathieson will have no connection with the manufacturing and selling functions of Hunter Engineering, but will retain its rights to a continuous casting process for aluminum developed during the period of joint ownership. The two companies also will continue to cooperate on various aluminum research projects.—V. 189, p. 49.

Outboard Marine Corp.—Unlisted Trading Requested By Boston Stock Exchange—

See American Bosch Arma Corp. above.—V. 188, p. 2645.

Pacific Automation Products, Inc.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Dec. 31, 1958, covering 60,000 outstanding shares of its \$1 par capital stock, to be offered for public sale by the holders thereof through William R. Staats & Co. The public offering price and underwriting terms are to be supplied by amendment. The company will not receive any of the proceeds of the stock sale.
The company has outstanding 533,000 common shares (and options to purchase 70,000 shares). The selling stockholders are Frank Gard Jameson, of Pasadena, President, who proposes to sell 35,000 of 87,500 shares held of record and beneficially and 19,000 of 28,000 shares held of record only; and Frank W. Jameson, who proposes to sell 6,000 of 10,000 shares held of record. The 28,000 shares are held by Frank Gard Jameson for the benefit of the grandchildren of Mary Gard Jameson, mother of Frank Gard Jameson; and the 10,000 shares are held by Frank W. Jameson for the benefit of the children of Frank Gard Jameson.—V. 188, p. 1198.

Pacific Electric Ry.—Earnings—

Period End. Nov. 30—	1958—Month—1957	1958—11 Mos.—1957
Railway oper. revenue	\$980,663	\$1,056,561
Railway oper. expenses	816,740	940,005
Net rev. from railway operations	\$163,928	\$116,556
Net ry. oper. deficit	100,292	108,577

Paramount Mutual Fund, Inc.—Registers With SEC—

This fund which is located at 404 North Roxbury Drive, Beverly Hills, Calif., on Jan. 2 filed a registration statement with the SEC covering 300,000 shares of its capital stock. The company was organized under Delaware law on Sept. 8, 1958, and is managed by Paramount Mutual Fund Management Co. The minimum purchase of its shares is to be \$2,500, and the shares are only offered in lots of an aggregate selling price equal to or exceeding such amount. The prospectus lists Sid Levine of Los Angeles as President. Shares of the fund will be offered through Paramount Mutual Fund Management Co.

Paramount Pictures Corp.—Acquires Telemeter—

Barney Balaban, President, on Jan. 7 announced the corporate re-arrangement of the International Telemeter Corp. and total acquisition of the Telemeter pay-as-you-see television system by Paramount-owned subsidiary, which previously had been a 90% owned and operated subsidiary, has now been merged into Paramount and will operate as a division of Paramount Pictures Corp. under the name of International Telemeter Co.
Two former subsidiaries of the International Telemeter Corp., Telemeter Magnetics, Inc., and Palm Springs Community Television Corp., as a result of the merger become direct subsidiaries of Paramount Pictures Corp.—V. 187, p. 2843.

Parker-Hannifin Corp.—To Buy Kentucky Plant—

Arrangements have been made by this corporation to purchase a plant in Lexington, Ky., it was announced on Jan. 5 by Paul F. Smith, President of the Parker Seal Company Division.
The new facility, until recently owned and operated by the Kawneer Co., of Niles, Mich., was built in 1946 to produce sheet metal products for the building industry. It has approximately 50,000 sq. ft. of readily usable manufacturing space, all on one floor, Mr. Smith said.—V. 188, p. 2786.

Savannah & Atlanta Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Sears, Roebuck & Co.—December Sales Up—

Table with 4 columns: Per. End, 1958, 1957, 1956, 1955. Rows include Sales, Net rev. from railway operations.

Smith-Corona Merchant, Inc.—Offering Postponed—

The proposed rights offering of \$7,447,100 convertible subordinated debentures to common stockholders will not be made to holders of record Jan. 12, 1959.

South American Gold & Platinum Co.—Production Up—Earnings Decline

This company on Dec. 30 reported net earnings of \$347,039 or 17 cents per common share based on 2,039,100 shares outstanding for the nine months ended Sept. 30, 1958.

Lewis B. Harder, President, wrote share owners that "although production of gold and platinum was slightly higher than the corresponding period for 1957, despite a severe drought which reduced production at Frontino Gold Mines to 50% of capacity during part of the period, earnings were adversely affected by a continuing decrease in the price of platinum in the world market and by increasing production costs in Colombia through further devaluation of the local currency."

South Gate Towers, Miami Beach, Fla.—Large Apartment Loan Arranged—

FitzGerald, Reed & Blasco of New York City have arranged building and permanent financing totalling \$3,400,000 on the twin 14 story apartment building known as South Gate Towers at the corner of Tenth and West Sts., Miami Beach, Fla.

These twin towers will cover only 20% of the plot which contains five acres with a frontage of 640 feet on Biscayne Bay. The building will contain 520 apartments with a total of 1,560 spacious rooms. Construction is now underway and will be completed in approximately 12 months.

Gumenick Properties of Richmond, Va., are the sponsors. Title was insured by Home Title Guaranty Co.

Southern Nevada Power Co.—Earnings Higher—

Table with 4 columns: 12 Months Ended Nov. 20, 1958, 1957, 1956, 1955. Rows include Operating revenues, Operating expenses, Depreciation and taxes, Utility operating income, Other income, Gross income, Income deductions, Net income, Preferred dividend requirements, Balance for common, Preferred shares outstanding (average), Common shares outstanding (average), Earnings per average preferred share, Earnings per average common share.

Southern Pacific Co.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Southern Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Sperry Rand Corp.—Develops New Chemical—

A technological breakthrough disclosed on Dec. 26 presages all-weather stock reserves of ready-to-go floated gyroscopes—the tiny sensing devices required for free-of-earth guidance of advanced, long range aircraft and missiles.

According to simultaneous announcement by the U. S. Air Force and Sperry Gyroscope Co., a new gyro flotation material, which retains its fluidity even in intense cold, is of tremendous importance to operation of America's inertially guided bombers, missiles and submarines.

Many types of ultra-sensitive floated gyroscopes, which are the direction sensors for so-called inertial "stable tables," formerly required continuous heat during storage to maintain the liquidity of their gyro wheel flotation material. Storage of spare gyros required standby external power, which posed tremendous world-wide logistical problems to the operation of advance bombers and missiles, especially in arctic regions.

A wide application of the material is anticipated in gyros, accelerometers and other precision airborne devices requiring viscous damping.—V. 188, p. 2355.

Spiegel Inc.—December Sales Up—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Sales, Net rev. from railway operations.

Spokane International RR.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Spokane, Portland & Seattle Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Sproue Realty Corp., Portland, Ore.—Files With SEC

The corporation on Dec. 18 filed a letter of notification with the SEC covering 30,000 shares of 5% cumulative preferred stock to be offered at par (\$10 per share) for subscription by stockholders and employees of Sproue-Reitz Co., Inc. and affiliates and principal stockholders of realty firm, without underwriting.

Standard Products Co.—Omits Dividend Action—

The company, in a letter to stockholders, on Dec. 19 said: "The directors, after the most careful consideration, have decided that the long-range interests of our stockholders will best be served by channeling capital into growth and improvement projects, instead of taking action on the dividend normally declared at this time."

"However, the losses of the Summer months continued through October, with releases to ship the company's products coming through much more slowly than expected. Strikes in the United States and Canada tied up a number of General Motors and Chrysler plants for long periods, holding down Standard's earnings in November and still affecting them in December as the strike in Chrysler plants delays shipments to that company."

"The net result is that profit for the three months ended Dec. 31 will not overcome the losses in the preceding quarter. Large capital expenditures programs will require a capital investment of approximately \$600,000 in the present business year."—V. 188, p. 1092.

Staten Island Rapid Transit Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Sun Oil Co.—Unit to Build Urea Plant—

Construction of SunOil Chemical Co.'s \$11,000,000 urea plant at north Claymont, Del. is scheduled to start in March, 1959 and should go into operation by the end of the year, James I. Harper, President of SunOil, announced.

The 13 1/2-acre site is adjacent to Sun Oil Co.'s refinery at Marcus Hook, Pa. Employment opportunities will be provided for approximately 40 persons.

SunOil, a joint subsidiary of Sun Oil Co. and Olin Mathieson Chemical Corp., will use the Fauser-Montecatini process to produce urea. The license agreement was signed late in December with the chemical firm of Montecatini, of Milan, Italy.

Mr. Harper stated that the highly efficient Montecatini urea process was selected by SunOil after a careful review of the principal processes available.

Ammonia for the process will be purchased from Sun Oil Company's refinery. Carbon dioxide will be produced in a steam methane reformer which will be built and operated by SunOil in conjunction with its new urea plant. In addition, the steam methane facilities will produce approximately 10,000,000 cubic feet of hydrogen a day which will be sold to Sun Oil Co. for production of ammonia and other uses.

The urea will be sold through Olin Mathieson Chemical Corp.'s existing marketing organization which will act as exclusive sales agent for SunOil.

Negotiations have been completed with the M. W. Kellogg Co. of New York for the design and construction of the urea plant, steam methane reformer and auxiliary facilities.

SunOil's urea plant will have a capacity of 73,000-tons per year and will be the fourth plant in the United States to use the Montecatini process.—V. 188, p. 1828.

Sun Ray Drug Co.—Partial Redemption—

The company has called for redemption on Feb. 1, next, through operation of the sinking fund, \$38,000 of its 15-year 3 1/2% debentures due Aug. 1, 1961 at 100% plus accrued interest. Payment will be made at The First Pennsylvania Banking & Trust Co., 15th and Chestnut Sts., Philadelphia 1, Pa.—V. 188, p. 2294.

Sunrise Supermarkets Corp.—Control Acquired—

See Grand Union Co. above.—V. 189, p. 89.

Sylvania Electric Products Inc.—New President—

Robert E. Lewis, a director and a Senior Vice-President of Sylvania, has been elected President of the company by the board of directors. Mr. Lewis assumed his new responsibilities effective Jan. 1, 1959, and Don G. Mitchell will continue to serve as Chairman of the Board, having served in the dual capacity of Chairman and President since 1955. As you will recall from my letter of Nov. 6.

The proposal to merge Sylvania into General Telephone Corp. contemplates that Mr. Mitchell will become President of the combined company which will be known as "General Telephone & Electronics Corp."

Affiliate Appoints Lupton Agency—

Sylvania-Corning Nuclear Corp., designers and manufacturers of fuel elements for atomic power reactors, with headquarters and laboratories at Bayside, Long Island, and production facilities at Hicksville, Long Island, has appointed John Mather Lupton Co., Inc., New York, to handle its advertising and public relations, effective Jan. 1, 1959. Ralph Sadler, agency Vice-President, will be account executive.

Sylvania-Corning Nuclear Corp. was formed in 1957 as a joint venture by Sylvania Electric Products Inc. and Corning Glass Works, to combine the activities in the nuclear energy field of these two firms.—V. 189, p. 89.

Telecomputing Corp.—Awarded AF Contract—

This corporation has been awarded a contract amounting to more than \$400,000 by the Air Force (Strategic Air Command) for data processing services at the Vandenberg Air Force Base in California, it was announced on Dec. 29 by Wm. R. Whittaker, President.—V. 188, p. 2034.

Tennessee Central Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Tennessee Gas Transmission Co.—Division Expands—

Acquisition of a chain of 41 service stations in Louisiana, Mississippi and Alabama by Bay Petroleum Co., a division of Tennessee Gas Transmission Co., was announced on Jan. 2 by R. R. Dean, Bay President.

The properties purchased consist of that portion of the Gulf Coast Oil Co. owned by Sam Paclera and the heirs of Tony Paclera, all of New Orleans, La.

Nineteen of the stations are in Louisiana, with nine of these in the New Orleans area. There are 19 in Mississippi—five of them in Jackson—and three in Mobile, Ala.

Also acquired were 14 transport tractors, 12 transport trailers and a combination warehouse-truck maintenance facility which is located near Bay's crude oil refinery on the outskirts of New Orleans.

The acquisition is a continuation of the company's program of expanding its retail marketing operations to provide additional outlets for its refinery products, Mr. Dean said. Bay, which has its headquarters in Houston, has been previously operating in Florida, Georgia and Alabama. It also has extensive retail marketing facilities in the

Rocky Mountain area and operates a second crude oil refinery in Denver, Colo.

The newly-acquired stations will market under the name "Bay" and will be supplied from the company's New Orleans refinery, Mr. Dean said. He added that a modernization and remodeling program for many of the stations will begin soon.—V. 189, p. 90.

Texas Mexican Ry.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Texas & New Orleans RR.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Theta Enterprises, Inc.—Obtains \$7,000,000 Loan—

This corporation, a wholly-owned subsidiary of Chesapeake Industries, Inc., has obtained a \$7,000,000, 15-year secured loan from The Prudential Insurance Co. of America, it was announced on Jan. 4 by B. Edwin Sackett, President of Chesapeake, a diversified industrial management company.

The proceeds of this financing, the largest in Chesapeake's history, will serve to further the sound, long-range development of the corporation and its subsidiaries, Mr. Sackett said.

"A significant portion of this new capital will be earmarked for the acquisition of corporate properties that fit into the Chesapeake picture and to develop and expand the productive facilities of our subsidiaries," Mr. Sackett declared.

"These funds will also provide substantial additional working capital for Chesapeake companies and enable them to take full advantage of the expanding economy and of the strategic positions they occupy in their various fields."

In addition, obligations of certain subsidiaries will be paid off, Mr. Sackett explained.

Chesapeake's operating companies are: Pathe Laboratories, Inc., motion picture and television film processing; Pathecolor, Inc., amateur color film processing; Virginia Metal Products, Inc., movable metal partitions, conveyors, etc.; Portsmouth Gas Co., public utility; Stanley Greetings, Inc., greeting cards, and Mineral Resources, Inc., natural gas producer.

Tilo Roofing Co., Inc.—Changes in Personnel—

This company has announced the election of George A. Tobin as President, effective Dec. 31, 1958. He succeeds Robert J. Tobin, who previously held the post and who continues as Chairman of the Board. Everett C. Benton was named Vice-President in charge of branch operations. Albert J. Wieland, Treasurer, was named Vice-President and Treasurer in charge of accounting, finance and subsidiaries.

The new President, a brother of the Board Chairman, became a Vice-President of the company in 1925 and Executive Vice-President in 1936.

Mr. Benton joined Tilo as Assistant to the Vice-President in 1930 and was elected Vice-President in 1943.—V. 188, p. 694.

Time, Inc.—Thomas J. Watson, Jr., a Director—

Thomas J. Watson, Jr., President of the International Business Machines Corp., has been elected a member of the board of directors of Time Inc., Maurice T. Moore, Chairman of the Board, announced on Jan. 5.

Mr. Watson succeeds the late William V. Griffin as a member of the Time Inc. board of directors.

Mr. Watson is a director of the Bankers Trust Co. and the Mutual Life Insurance Co., a Public Governor of the New York Stock Exchange, and a member of the Corporations of Brown University and Massachusetts Institute of Technology.—V. 188, p. 1094.

Toledo, Peoria & Western RR.—Earnings—

Table with 4 columns: Period End, 1958, 1957, 1956, 1955. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. from railway operations, Net ry. oper. income.

Transcontinental Gas Pipe Line Corp.—Registers Proposed Bond Offering With SEC—

The corporation filed a registration statement with the Securities and Exchange Commission on Jan. 7 covering the proposed sale of \$35,000,000 first mortgage pipe line bonds due 1979. The issue will be underwritten by a group headed by White, Weld & Co., and Stone & Webster Securities Corp.

Net proceeds from the sale of these bonds will be used to finance a portion of the company's scheduled construction program. The company estimates that its expenditures incurred and to be incurred after Sept. 30, 1958 to complete its construction program as then scheduled and as subsequently expanded will total approximately \$165,700,000. A portion of this construction program is subject to the obtaining of Federal Power Commission authorization or to decisions favorable to the company in pending appeals from certain authorizations already granted by this Commission.

This program, which is expected to be completed in 1959, includes three principal segments: The first is the completion of the initial "looping" of the original line from Louisiana to New York with large diameter pipe and the beginning of a third parallel line. The allocated capacity of the main line is being increased from 953,014 Mcf per day as of Sept. 30, 1958 to 1,292,178 Mcf per day. The second segment involves the construction of 564 miles of purchase laterals in southern Louisiana to tap new gas reserves. The third segment consists of 192 miles of line from points of connection with the main line in New Jersey to the Leidy Storage Field in north central Pennsylvania and the initial development of this field. The new storage field will increase the company's ability to deliver gas from underground storage during the winter heating season from 136,452 Mcf to 340,452 Mcf per day, starting with the 1959-60 heating season.—V. 188, p. 2511.

Tung-Sol Electric Inc.—Dr. Kelly a Director—

Election of Dr. Mervin J. Kelly as a director of this corporation was announced on Jan. 8. Dr. Kelly is Chairman of the Board of Bell Telephone Laboratories and a director of Sandia Corp., The Prudential Insurance Co. of America and Bausch & Lomb Optical Co.—V. 187, p. 681.

Union Carbide Corp.—Awards Construction Contract

A contract for the construction of an ore dressing plant at Newport News, Va., has been awarded by Union Carbide Ore Co., a division of Union Carbide Corp., to Flewiter Construction Corp. of Norfolk, Va. The new plant will be used for processing manganese ore from affiliated mining operations located in British Guiana. Tidewater Construction Corp. will start construction early this year on property owned and occupied by Union Carbide. Completion of the project has been scheduled for May 1, 1960.

The new plant will grade and classify approximately 30,000 tons of ore a month. There will be about 75 employees. Most of the processed manganese ore will be shipped from Newport News by rail to the plants

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Steel, common (quar.)	25c	2-4	1-16
5.75% preferred (quar.)	\$1.43 3/4	2-1	1-16
Adams-Mills Corp. (quar.)	50c	2-2	1-19
Air Control Products (quar.)	17 1/2c	2-1	1-15
All Canadian Dividend Funds (quar.)	16c	1-15	12-31
Allen R. C. Business Machines, Inc. (quar.)	12 1/2c	3-2	2-16
Allied Laboratories (quar.)	20c	4-1	3-6
Alpha Beta Food Markets, common (quar.)	22 1/2c	2-25	1-26
5% preferred A (quar.)	12 1/2c	2-25	1-26
Amalgamated Sugar Co., 5% pfd. (quar.)	12 1/2c	2-2	1-17
Amerada Petroleum (quar.)	50c	1-30	1-15
American Equitable Assurance (s-a)	95c	2-2	1-21
American Furniture (quar.)	5c	2-15	1-31
American Home Products (monthly)	25c	2-2	1-15
American Indemnity (Texas) (s-a)	30c	1-25	12-31
Semi-annual	30c	1-25	12-31
American Investors Fund	11c	1-28	12-31
American Re-insurance Co. (N. Y.)			
Stock dividend	25%	1-26	1-9
American Thermos Products (increased)	35c	2-2	1-19
American Viscose Corp. (quar.)	25c	2-2	1-20
Anderson Clayton (quar.)	50c	1-29	1-15
Anglo-Canadian Telephone, class A (quar.)	33c	2-2	2-10
1 1/2% preferred (quar.)	\$56 1/2c	2-2	1-12
Animal Trap Co. of America, common	20c	2-2	1-20
5% preferred (quar.)	62 1/2c	2-2	1-20
Argus Corp., Ltd., \$2.40 2nd pref. A (quar.)	\$60c	2-2	12-20
\$2.50 preferred series B (quar.)	\$62 1/2c	2-2	12-20
Arlington Corp. (annual)	\$3	1-20	1-5
Armour & Co. (stock dividend)	10%	3-12	2-4
Associated Stationers Supply (quar.)	25c	2-2	1-16
Atlas Credit, common (extra)	2c	1-10	1-2
Stock dividend	1%	1-10	1-2
Class B (extra)	2c	1-10	1-2
Stock dividend	1%	1-10	1-2
Atomic Development Mutual Fund	3c	2-9	1-7
Automation Shares	19c	1-19	1-9
Automobile Banking, common (quar.)	17 1/2c	1-30	1-15
Class A (quar.)	17 1/2c	1-30	1-15
\$1.50 preferred (quar.)	37 1/2c	1-30	1-15
6% preferred A (quar.)	15c	1-30	1-15
6% preferred B (quar.)	15c	1-30	1-15
Avalon Telephone, 5 1/2% preferred (quar.)	\$34 1/2c	1-31	1-2
Ayres (L. S.) & Co., common (quar.)	30c	1-31	1-15
4 1/2% preferred (quar.)	\$1.12 1/2	1-31	1-20
Banco de Los Andes American shares	86c	1-29	1-19
Beneficial Corp.	10c	1-31	12-24
Extra	10c	1-15	12-24
Benjamin Franklin Hotels (s-a)	\$3	1-8	12-30
Bloch Bros. Tobacco (extra)	25c	1-14	12-31
Blue Ribbon Corp., Ltd., 5% preferred (quar.)	\$62 1/2c	2-1	1-15
Blue Ridge Mutual Fund (10% from net investment income and 69% from net securities profits. The 69% payment is payable in cash or stock at holder's option)	80c	2-20	1-22
Borg-Warner Corp., common (quar.)	50c	2-2	1-14
3 1/2% preferred (quar.)	87 1/2c	4-1	3-9
Borman Food Stores (initial-quar.)	12 1/2c	4-10	
Brookton Taunton Gas—			
Common (increased-quar.)	24c	1-15	1-9
\$3.80 preferred (quar.)	95c	4-1	3-23
Burning (Charles) Co. (quar.)	25c	3-2	2-9
Bullock's, Inc., 4% preferred (quar.)	\$1	2-1	1-15
Burgess Vibro-Teters (increased)	25c	1-12	12-30
Business Men's Assurance (stock-split)—			
1 1/2 additional shares of common stock (\$4 par) for each share held		1-7	1-5
Byers (A. M.) Company, 7% pfd. (quar.)	\$1.75	2-2	1-16
C M P Industries (quar.)	37 1/2c	1-15	12-31
Extra	37 1/2c	1-15	12-31
California Fund	4c	1-15	12-18
Optional	50c	1-15	12-18
California Interstate Telephone (quar.)	17 1/2c	2-16	1-30
California Water & Telephone, com. (quar.)	30c	2-1	1-10
\$1.20 preferred (quar.)	30c	2-1	1-10
\$1.24 preferred (quar.)	31c	2-1	1-10
\$1.25 preferred (quar.)	31 1/2c	2-1	1-10
\$1.32 preferred (quar.)	33c	2-1	1-10
Canada Pools, Ltd., common (quar.)	115c	2-15	1-30
60c participating class A (quar.)	115c	2-15	1-30
Canadian Oil Cos., Ltd. (quar.)	120c	2-15	1-15
Caterers, Ltd., ordinary B (final)	6%	3-5	1-15
Caterpillar Tractor, common (quar.)	60c	2-10	1-20
4.20% preferred (quar.)	\$1.05	2-10	1-20
Central Electric & Gas (quar.)	25c	1-31	1-15
Central Power & Light, 4% pfd. (quar.)	\$1	2-2	1-15
4.20% preferred (quar.)	\$1.05	2-2	1-15
Century Shares Trust (from capital gains realized in 1958)	49c	1-31	1-2
Cerro de Pasco Corp. (common payment deferred at this time)			
Chase Manhattan Bank (quar.)	60c	2-13	1-15
Chesapeake Industries—			
\$4 preferred (clears arrears)	\$5	1-20	1-9
\$6 preferred (clears arrears)	\$7.50	1-20	1-9
Chicago, Burlington & Quincy RR. Co.	\$1.50	3-31	3-11
Churchill Downs	\$1.30	1-9	12-23
Civil Service Employees Insurance Co.—			
Stock dividend (one share for each six shares held)		2-16	12-31
City Stores (reduced)	25c	2-2	1-19
Cleveland Electric Illuminating, com. (quar.)	40c	4-15	1-20
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-5
Colgate-Palmolive Co., common (quar.)	75c	2-14	1-20
3 1/2% preferred (quar.)	87 1/2c	3-31	3-13
Colonial Fund (from investment income)	10c	2-2	1-16
Columbia Gas System (quar.)	25c	2-16	1-20
Commonwealth Stock Fund—			
(From investment income)	6c	1-24	1-8
Concord Electric, common (quar.)	60c	1-15	1-9
6% preferred (quar.)	\$1.50	1-15	1-9
Concord Natural Gas, com. (increased quar.)	35c	2-15	1-31
5 1/2% preferred (quar.)	\$1.37 1/2	2-15	1-31
Connecticut Light & Power, \$1.90 pfd. (quar.)	47 1/2c	2-1	1-5
\$2 preferred (quar.)	50c	2-1	1-5
\$2.04 preferred (quar.)	51c	2-1	1-5
\$2.06 preferred (quar.)	51 1/2c	2-1	1-5
\$2.20 preferred (quar.)	55c	2-1	1-5
Consolidated Royalties, Inc.—			
Participating preferred (quar.)	15c	1-15	12-31
Continental Transportation Lines (quar.)	17 1/2c	2-2	1-15
Corporate Investors, Ltd., class A	38 1/2c	1-26	12-15
Counselor's Investment Fund, Inc.	5c	1-15	12-19
Cresthite Corp. (annual)	\$3	1-20	1-5
Cuban Atlantic Sugar—			
Common (final liquidating)	\$1.47	1-14	
Stock dividend (two shares of Atlantic Del Golfo Sugar Co. for each share Cuban Atlantic Sugar held)			
Dallas Power & Light—			
4 1/2% preferred (quar.)	\$1.13	2-2	1-9
\$4.24 preferred (quar.)	\$1.06	2-2	1-9
\$4 preferred (quar.)	\$1	2-2	1-9
Davenport Water, 5% preferred (quar.)	\$1.25	2-2	1-12

Name of Company	Per Share	When Payable	Holders of Rec.
Dean Phipps Stores, common	10c	1-23	1-9
5 1/2% preferred (quar.)	14c	2-2	1-16
Detroit & Mackinac Ry. Co.—			
5% noncumulative preferred	85	1-15	1-5
Dierks Forests	\$1	1-9	1-2
Diversified Growth Stock Fund (capital gains distribution). Payable in cash or stock	28c	1-30	12-31
Dominion Fabrics, Ltd.—			
2nd convertible preference (quar.)	137 1/2c	2-2	1-15
Dominique Oil Fields (monthly)	25c	1-30	1-16
Monthly	25c	2-27	2-13
\$1.75	1-15	12-26	
Dominion Textile Co., Ltd., 7% pfd. (quar.)	\$1.75	1-30	1-19
Dreyfus Fund, Inc. (10c from income and 20c from capital gains)	30c	1-30	1-19
Drug Fair-Community Drug Co. (quar.)	8 3/4c	1-31	1-9
du Pont Co. of Canada (1956), Ltd.—			
7 1/2% preferred (quar.)	\$93 3/4c	1-15	12-31
Ducommun Metals & Supply (increased)	30c	2-2	1-16
Duquesne Light Co.—			
Stockholders approved a two-for-one split of the common shares. Dividend action on the new shares will be considered at the February meeting.		1-23	1-6
Dunhill International (bi-monthly)	20c	1-26	1-19
Stock dividend	2%	2-16	1-26
Eastern Utilities Associates (quar.)	55c	2-16	2-2
Enamel & Heating Products, Ltd.—			
4% preferred (s-a)	15c	1-31	12-31
Erie Forge & Steel Corp., common (quar.)	10c	2-10	1-20
5% 1st preferred (quar.)	15c	1-30	1-20
5% 2nd preferred (quar.)	62 1/2c	1-30	1-20
Exeter & Hampton Electric (quar.)	65c	1-15	1-9
Fairley Aviation, Ltd.	11c	1-9	12-31
Federal Asphalt Products (annual)	4c	2-28	12-31
Federal Grain, Ltd., common (quar.)	135c	2-2	1-20
Class A (quar.)	135c	2-2	1-20
\$1.40 preference (quar.)	135c	2-2	1-20
Federal Services Finance Corp. (Washington, D. C.), class A (quar.)	25c	1-15	12-31
Class B (quar.)	25c	1-15	12-31
5% preferred (quar.)	\$1.25	1-15	12-31
5 1/2% preferred (quar.)	\$1.37 1/2	1-15	12-31
Federated Corp. (Del.) (monthly)	1c	1-23	1-15
Extra	1c	1-23	1-15
Monthly	1c	2-20	2-11
Monthly	1c	3-20	3-11
Fidelity Fund, Inc. (from net long-term capital gains)	54c	2-9	1-2
Fiduciary Mutual Investing Co.	17c	1-15	12-29
Optional	\$0.2686	1-15	12-29
Fireman's Fund Insurance (quar.)	45c	1-15	12-29
Firestone Tire & Rubber	65c	1-20	1-5
First Boston Corp., common	\$4.50	1-9	12-26
Class A	\$4.50	1-9	12-26
Pittsburg Gas & Electric Light (quar.)	75c	1-15	1-9
551 Fifth Avenue, 6% preferred (accum.)	\$2	2-2	1-9
Food Machinery & Chemical—			
3 3/4% preferred (quar.)	93 3/4c	1-30	1-15
Frank Corp. (quar.)	25c	1-15	1-2
Franklin Custodian Funds	9c	1-15	1-2
Franklin Life Insurance	45c	1-28	1-14
Franklin Stores (quar.)	20c	1-29	1-19
Stock dividend	5%	5-4	4-14
Fraser Brick & Tile Co. (quar.)	8c	1-26	1-9
Freight Petroleum Co. (quar.)	10c	1-7	1-2
Fruehauf Trailer, 4% preferred (quar.)	\$1	3-2	2-13
No action taken on common payment at this time.			
Fulton Industrial Securities Corp., common—	22c	2-2	1-15
\$3.50 preferred (quar.)	87 1/2c	2-2	1-15
Fundamental Investors, Inc. (capital gains distribution). Payable in cash or stock	40c	2-2	12-31
Game-Skogmo, Inc., common (quar.)	20c	1-31	1-21
5% preferred (quar.)	62 1/2c	1-31	1-21
General American Transportation Corp.—			
Stock dividend (approved by stockholders)	100%	1-23	1-13
General Baking Co. (quar.)	15c	2-2	1-16
General Public Utilities	53c	2-16	1-16
General Telephone Co. of Indiana—			
\$2 preferred (quar.)	50c	2-2	1-15
\$2.50 preferred (quar.)	62 1/2c	2-2	1-15
General Telephone Co. of Kentucky—			
5% preferred (quar.)	62 1/2c	3-2	2-14
5.16% preferred (quar.)	64 1/2c	2-2	1-15
5.20% preferred (quar.)	\$1.30	1-15	19-31
General Waterworks, 5% pfd. (quar.)	\$1.25	2-1	1-20
5.10c preferred (quar.)	\$1.27 1/2	2-1	1-20
Great Lakes Towing	25c	3-31	3-19
Green Bay & Western RR (annual)	85	2-9	1-23
Class A debentures	\$50	2-9	1-23
Class B debentures	\$15	2-9	1-23
Growth Industry Shares—			
(16c from capital gains and 9c from net investment income)	25c	1-20	1-12
Gulf Insurance (quar.)	50c	1-15	1-9
Gunner Mines, Ltd. (s-a)	\$75c	3-17	3-2
Semi-annual	\$75c	9-17	9-2
Hagan Chemicals & Controls, Inc.—			
5.30% preferred (quar.)	66 1/2c	2-2	1-15
Hagerstown Gas (extra)	10c	1-20	1-6
Hahn Brass, Ltd., common (stock divid.)			
One share of 5% 2nd pfd. for each 5 shares held		2-3	1-20
Stock dividend (One share of 5% 2nd pfd. for each 5 shares held)		7-1	6-10
Class A (increased)	22 1/2c	2-3	1-20
Stock dividend (One 5% 1st pfd. for each share of Class A held)		2-3	1-20
Hamilton Funds Series C-7	3c	1-31	1-2
Series D A	3c	1-31	1-2
Harbison-Walker Refractories, com. (quar.)	45c	3-2	2-10
6% preferred (quar.)	\$1.50	4-20	4-6
Harrisburg Hotel	\$1.60	1-14	12-17
Extra	50c	1-14	12-17
Harrisonburg Telephone, preferred (quar.)	\$1.25	1-15	12-31
Hartford Electric Light, common (quar.)	75c	2-2	1-9
4 1/2% preferred (quar.)	56 1/2c	2-2	1-10
Haydock Fund (quar.)	15c	1-30	1-2
Hemenway Furniture, common (quar.)	5c	2-1	1-9
5 1/2% conv. preferred (quar.)	133 1/2c	2-1	1-9
Holly Stores, 5% preferred (quar.)	31 1/2c	2-1	1-20
Horn & Hardart (N. Y.) (quar.)	50c	2-1	1-16
Horne (Joseph) Co. (quar.)	45c	1-31	1-19
Hotel Syracuse (N. Y.), common (quar.)	60c	2-1	1-20
Extra	15c	2-1	1-20
4% preferred (quar.)	10c	2-1	1-20
Household Finance, common (quar.)	30c	4-15	3-31
3 3/4% preferred (quar.)	93 3/4c	4-15	3-31
4% preferred (quar.)	\$1	4-15	3-31
4.40% preferred (quar.)			

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Porter Cable Machine, Reynolds (R. J.) Tobacco Co., and various utility companies.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Aberdeen Fund, Acadia-Atlantic Sugar Refineries, and various industrial and utility companies.

Table with columns: Name of Company, Per Share, When Payable, Holders of Rec. Includes entries like Belmont Iron Works, Berkshire Gas, and various utility and industrial companies.

(Continued on page 46)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1957		Range for Year 1958		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares					
Lowest	Highest	Lowest	Highest			Monday Jan. 5	Tuesday Jan. 6	Wednesday Jan. 7	Thursday Jan. 8	Friday Jan. 9						
28 1/2	Oct 21	33 1/2	Jun 17	30 1/2	Jan 3	40 1/2	Dec 29	Abacus Fund	40	41	40 1/4	40 1/4	40 1/4	40 1/4	100	
37 1/4	Feb 12	51 1/2	Jun 15	43 1/2	Jan 13	65 1/2	Nov 20	Abbott Laboratories common	65 1/2	66 1/4	64 1/2	66 1/2	66 1/2	67 1/2	9,900	
42 1/2	Nov 13	104 1/2	May 22	102 1/2	Jan 7	120	Nov 24	4% convertible preferred	114	120	115	116	114	120	100	
1 1/4	Jan 2	6 1/2	May 17	14	Jan 3	20 1/2	Aug 26	ABC Vending Corp	19 1/2	19 1/2	18 1/2	19	18 1/2	19	7,300	
36 1/2	Dec 32	64 1/2	May 17	37 1/2	Jan 2	49 1/2	Oct 24	ACF Industries Inc	48 1/2	51 1/4	50 1/2	51 1/2	50 1/2	52 1/2	31,000	
12 1/2	Dec 27	16 1/2	May 27	14 1/2	Jan 2	24 1/2	Nov 18	ACF-Winslow Stores Inc	23 1/2	23 1/4	23 1/2	23 1/2	22 1/2	23	23,300	
2 1/2	Dec 27	38 1/2	Jan 8	19 1/2	Jan 3	29 1/2	Oct 14	Acme Steel Co	26 1/2	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	18,200	
20 1/2	Dec 24	27 1/2	Jul 18	20 1/2	Jan 2	29 1/2	Dec 31	Adams Express Co	29	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	8,100	
24	Mar 1	27 1/4	Jan 11	24 1/2	Jan 6	33 1/2	Oct 9	Adams-Millie Corp	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	296	
6 1/2	Dec 30	14 1/2	Jan 7	8 1/2	Oct 1	97	Nov 11	Addressograph-Multigraph Corp	96 1/4	98 1/2	100	101 1/2	102	106	111	12,200
18 1/4	Oct 11	31 1/2	Jul 5	16 1/2	Jan 28	25 1/2	Nov 18	Admiral Corp	19 1/4	19 1/2	19	19 1/2	18 1/2	18 1/2	10,700	
16 1/4	Dec 31	31 1/2	Jul 23	17 1/4	Jan 2	31 1/2	Dec 19	Aerquip Corp	24 1/2	25 1/4	25 1/2	26 1/2	26 1/2	27 1/2	12,800	
45 1/2	Oct 21	65 1/2	Jul 8	49 1/4	Jan 13	83 1/2	Nov 21	Aetna-Standard Engineering Co	30 1/4	30 1/4	30 1/2	31	31 1/4	31 1/4	19,800	
176 1/2	Feb 15	232 1/2	Jan 28	193 1/2	Jan 8	297	Dec 16	Air Reduction Inc common	82 1/2	83 1/2	82	82 1/2	80 1/2	82 1/2	13,800	
								4.50% conv pfd 1951 series	308	315	305	315	307	315		
23 1/2	Dec 30	25 1/2	Dec 16	24 1/2	Jan 2	34	Dec 31	Alabama Gas Corp	34 1/4	34 1/2	33 1/2	34 1/2	33 1/2	34	5,500	
155	July 1	160	Aug 28	2	Jan 3	5	July 3	Alabama & Vicksburg Ry	154	160	154	160	154	160		
2	Dec 23	3 1/4	May 28	2 1/2	Jan 3	5	July 3	Alaska Juneau Gold Mining	3 1/2	4 1/2	4	4 1/2	4	4 1/2	23,100	
10 1/2	Dec 30	19 1/2	Jan 16	11 1/4	Jan 2	20 1/2	Nov 7	Alco Products Inc	19 1/4	19 1/4	19 1/2	20	19 1/2	20 1/4	42,200	
13 1/2	Dec 20	18 1/2	May 13	14	Jan 2	26	Dec 9	Aldens Inc common	23 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	4,100	
70	Oct 30	77 1/2	Jan 14	72	Jan 16	80 1/2	Nov 24	Aldens Inc preferred	77 1/2	80	73 1/2	80	80	81	20	
3 1/4	Dec 30	9 1/2	Jan 14	4 1/2	Jan 2	10 1/2	Dec 30	Allegheny Corp common	10 1/4	11 1/4	11 1/4	11 1/4	10 1/4	11 1/4	225,800	
180	Oct 31	240	Oct 24	191	Nov 13	280	Jul 31	5 1/2% preferred A	93 1/4	93 1/4	93 1/4	93 1/4	93 1/4	95 1/2	20	
80 1/2	Dec 17	146	Sep 6	80	Jan 21	160	Dec 29	8 1/4 conv prior preferred	174	178	176 1/2	180	171	177	20	
23 1/2	Dec 30	65 1/2	Apr 3	14 1/2	Apr 2	33	Dec 30	6% conv preferred	35 1/2	37 1/2	36 1/2	37 1/2	35 1/2	36 1/2	52,500	
53 1/2	Dec 17	110 1/2	Jun 13	30 1/2	Jan 2	49 1/2	Nov 11	Allegheny Ludlum Steel Corp	43 1/2	46 1/2	45 1/2	46 1/2	45 1/2	47 1/2	29,800	
12 1/2	Oct 22	16 1/2	Nov 25	12	Dec 15	100	Dec 12	Allegheny & West Ry 6% gtd	94 1/2	96 1/2	95	96 1/2	94 1/2	96 1/2	30	
68 1/2	Nov 18	98 1/2	Jan 3	72 1/2	Apr 29	96 1/2	Oct 7	Allied Chemical Corp	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,700	
20 1/4	Nov 28	23 1/2	Jul 8	21	Jan 2	33 1/2	Jun 16	Allied Chemical Corp	92 1/2	93 1/2	92	93 1/2	92	94 1/2	23,200	
								Allied Kid Co	30	30 1/2	30 1/4	30 1/2	30 1/4	30	3,900	
36 1/2	Dec 24	59	Oct 4	35 1/2	Jun 12	57	Dec 17	Allied Laboratories Inc	51 1/4	53 1/2	51	52 1/2	50 1/4	52 1/2	8,300	
23 1/2	Dec 30	30 1/2	Jan 8	27	Jan 2	43 1/2	Oct 13	Allied Milling Co	39 1/2	40 1/4	40	40 1/4	40 1/4	41	3,600	
12	Nov 7	22 1/2	Aug 13	10 1/2	May 19	15 1/2	Jan 21	Allied Products Corp	11 1/4	12 1/4	12 1/4	12 1/4	12 1/2	12 1/2	10,900	
35	Dec 30	47 1/2	Jan 19	35 1/2	Jan 2	55 1/2	Dec 11	Allied Stores Corp common	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2	8,900	
70 1/2	Dec 20	82	Jan 30	74	Jan 6	82 1/2	Jul 28	4% preferred	79	79 1/2	79 1/2	80 1/2	79	81	440	
20 1/2	Dec 17	36 1/4	May 9	22 1/2	May 19	30 1/2	Dec 31	Allis-Chalmers Mfg common	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	60,500	
87	Nov 6	119	May 16	91 1/2	Jan 2	111	Nov 17	4.08% convertible preferred	108	111	108	111	107	109	100	
23 1/2	Nov 19	39	Jan 4	27	Jan 2	42 1/2	Oct 31	Alpha Portland Cement	38	38 1/2	38 1/2	38 1/2	38	38 1/2	4,900	
27 1/2	Dec 23	53 1/2	Jul 8	26	Jan 25	38 1/2	Oct 13	Aluminum Limited	32 1/2	33 1/2	31 1/2	32 1/2	31 1/2	32 1/2	187,600	
59 1/2	Dec 30	102	Jul 8	60 1/2	Jan 2	96 1/2	Oct 13	Aluminum Co of America	92 1/2	93 1/2	89 1/2	92	86 1/2	88	14,000	
21 1/2	Dec 27	30 1/2	Feb 21	22	Jan 15	82	Apr 29	Amalgamated Leather Co	33 1/4	33 1/4	33 1/4	35	33 1/4	35	20	
24 1/2	Nov 13	29 1/4	Jan 10	27 1/4	Jan 21	42 1/2	Dec 11	Amalgamated Sugar Co (The)	45 1/4	43 1/4	43 1/4	43 1/4	44 1/2	44 1/2	700	
33	Dec 31	53 1/2	Jul 3	33 1/2	Feb 21	53 1/2	Dec 15	Amerace Corp	51	51	50 1/2	51	49 1/2	50 1/2	3,500	
88 1/2	Nov 13	147 1/2	Jun 7	81	Feb 25	114 1/2	Sep 17	Amerad Petroleum Corp	100	101 1/2	99 1/2	100 1/2	99 1/2	100 1/2	24,400	
59	Oct 22	70 1/2	Aug 16	64 1/4	Jan 2	90	Dec 16	Amer Agricultural Chemical	89	90	88 1/2	89 1/2	88 1/2	89 1/2	1,800	
14	Dec 30	24 1/2	Jan 3	14 1/2	Jan 2	25 1/2	Oct 10	American Airlines common	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	89,600	
77	Oct 30	113	Jan 2	85 1/2	Jan 2	125 1/2	Oct 10	3 1/2% convertible preferred	118 1/2	118 1/2	118	123	118	118	2,700	
31 1/4	Jan 7	37 1/2	Aug 6	34 1/2	Jan 13	44 1/2	Nov 12	American Bakeries Co common	106 1/2	112	106 1/2	112	106 1/2	112		
93 1/2	Nov 13	99 1/2	Mar 29	97 1/2	Jan 3	111	Oct 13	4 1/2% convertible preferred	106 1/2	112	106 1/2	112	106 1/2	112		
25	Oct 21	32 1/2	Dec 31	27 1/2	Apr 7	40	Oct 14	American Bank Note common	60	60	61 1/2	63	61 1/2	62 1/2	1,800	
51	Sep 1	66	Mar 6	51	Sep 1	66 1/2	May 29	6% preferred	60	60	61 1/2	63	61 1/2	62 1/2	-50	
16 1/2	Oct 11	27	May 1	19 1/2	Feb 25	37 1/2	Dec 11	American Bosch Arms Corp	32 1/2	33 1/2	32	32 1/2	31	31 1/2	35,300	
32 1/2	Dec 30	67 1/2	Jul 8	33 1/2	Jan 2	47 1/2	Dec 16	American Brake Shoe Co	45 1/2	47	46 1/2	47 1/2	46 1/2	47 1/2	13,900	
11 1/2	Dec 18	24 1/2	Jan 4	13	Jan 2	22	Nov 11	American Broadcasting-Paramount Theatres Inc common	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	30,200	
19	Aug 8	20 1/2	May 2	19	Jan 2	20 1/2	Sep 22	5% preferred	19	19 1/4	19	19 1/4	19	19 1/4	100	
9 1/4	Oct 22	6 1/2	Jul 11	3 1/2	Jan 2	8 1/2	Nov 17	American Cable & Radio Corp	8 1/2	8 1/2	8 1/2	8 1/2	7 1/2	8 1/2	24,700	
37 1/4	Nov 27	45 1/2	Jul 25	41 1/4	Jan 2	52 1/2	Nov 18	American Can Co common	50 1/2	50 1/2	50	50 1/2	49 1/2	50 1/2	43,200	
35 1/4	Jun 20	42 1/2	Mar 7	37 1/2	Sep 11	42 1/2	Jan 21	7% preferred	39	39 1/2	39 1/2	39 1/2	39	39 1/2	2,200	
38 1/2	Dec 30	64 1/2	Jul 8	39 1/2	Jan 2	51	Sep 29	American Chain & Cable	48 1/4	48 1/2	48 1/4	48 1/2	48 1/4	48 1/2	49	
								American Chicle Co	45 1/4	46 1/2	45 1/4	46 1/2	45	45 1/2	10,800	
28	Oct 24	39 1/2	Jan 8	29 1/2	Jan 17	44 1/2	Dec 15	American Crystal Sugar com	42	42 1/2	42 1/2	42 1/2	41	42	1,300	
75 1/2	Nov 26	93 1/2	Feb 27	80 1/2	Jan 3	96 1/2	Mar 6	4 1/2% prior preferred	85 1/2	87 1/2	87 1/2	87 1/2	86 1/2	86 1/2	30	
35 1/4	Oct 22	48 1/4	Jul 15	39 1/2	Jan 17	55 1/2	Dec 11	American Cyanamid Co	50 1/2	51 1/4	50 1/2	51 1/4	49 1/2	50 1/2	46,800	
23 1/4	Oct 22	29 1/2	Apr 30	25 1/2	Feb 24	40 1/2	Nov 20	American Distilling Co	40 1/4	41	40 1/4	41	42	42	5,400	
29 1/2	Oct 22	39 1/2	May 22	38 1/2	Jan 2	55 1/2	Dec 17	American Electric Power Co	54 1/4	54 1/4	54 1/4	55	52 1/2	53 1/2	13,000	
13 1/2	Dec 30	27 1/2	Jan 14	14 1/2	Jan 2	26 1/2	Nov 13	American Enka Corp	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,000	
35	Oct 21	49	Jun 7	32 1/2	Feb 12	44	Sep 22	American European Secur	42	42	42	42 1/2	41 1/2	42 1/2	7,000	
19 1/2	Dec 30	31 1/2	Feb 1	19 1/2	Jan 2	30 1/2	Dec 31	American Export Lines Inc	30	31	30 1/2	30 1/2	30	30 1/2	8,300	
10 1/2	Oct 21															

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week (Shares). Includes sections for LOW AND HIGH SALE PRICES, A, B, and C.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), LOW AND HIGH SALE PRICES (Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9), and Sales for the Week (Shares). Rows list various companies like Capital Airlines Inc., Carborundum (The) Co., and Celotex Corp.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday (Jan. 5), Tuesday (Jan. 6), Wednesday (Jan. 7), Thursday (Jan. 8), Friday (Jan. 9), and Sales for the Week (Shares). Includes sections for D, E, and F.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week Shares). Includes sub-section 'G' for companies starting with G.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week Shares. Includes sections I, II, and J.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1957		Range for Year 1958		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares						
Lowest	Highest	Lowest	Highest			Monday Jan. 5	Tuesday Jan. 6	Wednesday Jan. 7	Thursday Jan. 8	Friday Jan. 9							
K																	
22 Dec 30	46 3/4 May 15	23 Feb 28	47 3/4 Oct 13	Kaiser Alum & Chem Corp.....	33 1/2	42 3/4	43 3/4	41 1/2	43 3/8	41 1/4	42 1/4	41 1/4	42 3/8	41 1/2	42 1/4	21,700	
67 1/2 Dec 30	109 1/2 May 9	68 3/4 Jan 2	98 1/2 Nov 11	4 1/2 convertible preferred.....	100	96 1/4	96 1/2	96 1/2	96 5/8	96 1/2	96 1/2	97	97	97	97 1/2	1,200	
37 Dec 19	49 Feb 14	38 1/2 Jan 7	45 1/4 Mar 7	4 3/4 preferred.....	100	44 1/4	45	44 1/2	44 3/4	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	1,700	
82 Dec 13	105 1/2 Aug 5	83 Jan 2	112 3/4 Dec 16	4 3/4 convertible preferred.....	100	110 1/2	112	112	112	111 3/8	111 3/8	110 3/4	112	112	122	900	
33 1/2 Oct 23	39 3/4 Jan 24	38 1/2 Jan 2	50 1/4 Dec 23	Kansas City Pr & Lt Co com.....	No par	50	50 3/4	49 1/2	49 3/4	49	50	49	50	49 1/2	49 1/2	1,000	
74 1/2 July 23	83 Mar 12	78 1/2 Oct 29	86 Feb 14	3 80% preferred.....	100	87 1/4	88	87	88	87	88	87	88	87	88	50	
79 1/2 Nov 12	98 Jan 15	85 Oct 28	103 May 7	4 50% preferred.....	100	94	96	95 1/2	95 1/2	94	96	94	96	95 1/2	96	150	
88 Nov 21	102 Feb 18	87 Dec 9	96 July 31	4 20% preferred.....	100	88	90	88	90	88	90	88	90	89	90 1/2	---	
80 Aug 28	96 Feb 23	88 Dec 5	99 Jun 20	4 35% preferred.....	100	89 1/2	91	89 1/2	91	90	92	90	92	91	92 1/2	14,600	
84 1/4 Oct 25	96 Apr 3	80 Jan 10	88 1/4 Nov 19	Kansas City Southern com.....	No par	81	81 1/4	81	81	79 3/8	80 3/8	79 3/8	79 3/8	80 3/8	80 1/2	---	
47 Dec 11	77 1/4 Jan 4	34 Jan 2	38 1/2 Aug 13	4 non-cum preferred.....	50	37 1/4	38 1/4	37 1/4	38	37	38	37	38	37	38	---	
32 Nov 7	38 1/4 Jan 31	29 Jan 10	42 1/2 Dec 30	Kansas Gas & Electric Co.....	No par	42	42	42	42 1/4	42 1/4	42 1/4	40 3/4	41 3/8	39 3/4	41 1/2	2,200	
25 1/2 Oct 22	32 3/4 July 11	25 Jan 2	29 1/4 Dec 3	Kansas Power & Light Co.....	8.75	28 1/2	28 3/4	28 3/4	29	29	29 1/4	29	29 1/4	29	29 1/4	5,500	
22 1/4 Oct 29	26 1/4 May 17	10 1/2 Jan 2	18 3/4 Oct 30	Kaiser-Roth Corp.....	5	17 1/2	17 3/4	17 1/2	17 3/4	16 1/2	17	16 1/2	17	17 1/4	17 1/4	2,400	
29 1/2 Dec 31	49 3/4 July 10	25 1/2 Apr 7	43 3/4 Oct 10	Kelsey Hayes Co.....	1	43	44	42 3/4	43 3/4	42 3/4	43 3/4	43 1/4	44 1/4	44	44 1/2	9,300	
77 1/2 Dec 17	128 1/2 Jan 4	75 1/4 Jan 27	105 1/4 Oct 13	Kennecott Copper.....	No par	96 3/4	97 1/2	97	98	98	99 1/2	98 1/2	99 1/2	100 1/4	102 1/2	27,000	
32 1/2 Oct 22	47 3/4 May 31	33 1/2 Jan 2	66 3/4 Nov 28	Kern County Land Co.....	2.50	62 1/2	64	61 3/4	62 1/2	60 1/4	61 3/4	58 3/4	61 1/4	60 1/4	61 3/4	33,000	
38 1/4 Oct 22	75 3/4 Jun 19	38 Feb 25	60 1/4 Nov 11	Kerr-McGee Oil Indus common.....	25	56 1/4	57 3/4	56 1/4	58	57 3/4	59 1/4	58 3/4	58	58 1/2	59 1/4	4,000	
20 1/2 Oct 28	32 1/4 July 5	20 Jan 2	29 1/4 Nov 11	4 1/2 conv pfd r preferred.....	25	43 1/2	43 3/4	43	43 1/2	43	43 1/4	43	43	43 1/4	43 1/4	700	
29 1/2 Dec 26	43 1/4 Jan 3	30 Jan 2	46 1/4 Nov 7	Keystone Steel & Wire Co.....	1	64 3/4	66	64 1/2	65 1/4	64	65 1/4	64 3/4	65 1/4	64 3/4	65 1/4	10,200	
40 1/2 Oct 22	50 1/2 July 25	46 1/4 Jan 16	70 3/4 Nov 27	Kimberly-Clark Corp.....	1	27	27 3/4	27 3/4	27 3/4	27	27 3/4	27 1/4	27 3/4	27 1/4	27 3/4	600	
26 Dec 26	35 1/4 Jan 4	19 1/2 Apr 22	28 1/4 Dec 2	King-Seelye Corp.....	1	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	8,600	
23 1/4 Dec 19	36 1/2 July 11	25 1/4 Jan 2	45 3/4 Nov 11	KLM Royal Dutch Airlines.....	100 G	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	27 3/4	28 1/2	6,800	
33 Dec 23	65 1/2 Jan 2	34 1/2 Jan 2	85 May 29	Koppers Co Inc common.....	100	43 1/2	43 3/4	43 1/4	43 3/4	43	43 3/4	42 1/2	43 1/4	42 3/4	43 3/4	270	
76 1/4 Nov 11	94 1/2 Apr 10	7 1/2 Sep 9	88 May 29	4 preferred.....	100	81	81 1/2	81 1/4	81 1/2	81 1/4	81 1/2	81 1/4	81 1/2	81 1/4	81 1/2	12,900	
9 Dec 30	21 1/4 Mar 7	9 Feb 17	17 1/4 Oct 21	Korvette (E J) Inc.....	1	14 1/4	15 3/8	14 1/2	15 1/8	14 3/4	15 1/2	14 3/4	15 1/8	15	15 3/8	4,800	
22 Dec 17	27 1/4 Apr 11	22 1/2 Jan 2	32 1/4 Nov 12	Kresge (S J) Co.....	1	32	32 3/4	32	32 3/4	32	32 3/4	32	32 3/4	32	32 3/4	4,800	
23 1/2 Dec 30	34 1/4 Jan 4	24 1/4 Jan 2	43 1/4 Nov 7	Kress (S H) & Co.....	1	38 1/2	39 3/4	38 1/2	39 3/4	39 1/4	39 3/4	39 1/4	40	40 1/4	40 3/4	2,600	
17 Dec 30	26 1/2 May 9	16 1/4 May 26	22 Dec 31	Kroehler Mfg Co.....	5	21 1/4	21 3/4	21	21 3/4	21	21 3/4	21 1/4	21 3/4	21 1/4	21 3/4	6,100	
47 Jan 17	66 1/2 Dec 5	61 Jan 27	99 3/4 Dec 11	Kroger Co (The).....	1	93	93 3/4	93 3/4	94 1/4	93 1/2	94 1/4	94 1/4	94 1/4	93 3/4	95	14,600	
		31 Dec 22	33 3/4 Dec 15	When issued.....		31	31 3/4	31 1/4	31 3/4	31 1/2	31 3/4	31 1/2	31 3/4	31 1/2	32	---	
L																	
12 1/2 Oct 22	15 1/2 Jan 2	13 1/4 Jan 2	22 1/2 Dec 24	Laclede Gas Co common.....	4	22 1/4	22 3/4	22 1/4	22 3/4	22 1/4	22 3/4	22 1/4	22 3/4	22 1/4	22 3/4	5,800	
20 3/4 Oct 18	27 Mar 22	22 1/4 Jan 6	33 1/2 Dec 18	4 3/2 preferred series A.....	25	33	34	33	34	32 3/4	32 3/4	32 1/4	33 1/2	33 1/2	33 1/2	1,200	
3 1/2 Nov 19	4 1/4 Jan 24	3 1/4 May 19	4 1/4 Nov 6	La Consolidada 6% pfd-75 Pesos Mex	1	4	4	4	4	4	4	4	4	4	4	1,200	
17 Oct 22	20 1/2 July 5	17 Jan 2	25 1/2 Dec 11	Lane Bryant.....	1	24 1/2	24 1/2	24 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25	5,200	
17 1/2 Dec 27	24 1/4 July 6	18 1/4 Jan 2	25 3/4 Dec 18	Lee Rubber & Tire.....	1	25	25 1/4	24 3/4	25	24 3/4	24 3/4	24 3/4	24 3/4	25	45 1/2	4,600	
24 1/4 Dec 24	36 1/4 Apr 4	25 Feb 20	46 3/4 Dec 31	Lees (James) & Sons Co common.....	100	45 1/4	46 1/2	46	46 1/2	45 1/4	45 3/4	44 1/2	45 3/4	44 1/2	45 3/4	20	
82 Nov 27	94 Jan 9	83 Jan 27	89 Mar 28	3.85% preferred.....	100	84 1/2	87 1/2	85	85	84 1/2	87 1/2	84 1/2	87 1/2	84 1/2	87 1/2	10,600	
10 1/2 Dec 19	17 1/4 Mar 14	9 1/2 Mar 26	12 1/4 May 9	Lehigh Coal & Navigation Co.....	10	10 1/2	10 3/4	10	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 3/4	6,600	
26 1/2 Oct 11	45 3/4 Jan 4	28 Jan 2	39 1/2 Oct 21	Lehigh Portland Cement.....	15	36 3/4	36 3/4	36 1/4	36 3/4	35 3/4	36 1/4	35 1/4	36 1/4	35 3/4	36 3/4	12,100	
1 Dec 12	2 1/2 Jan 10	1 Jan 2	1 3/4 Jan 9	Lehigh Valley Industries com.....	1	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2	1 3/4	2,100	
12 1/2 Oct 22	20 1/2 Jan 24	14 July 7	17 1/2 Feb 13	50 non-cum 1st pfd.....	No par	16	16	15 3/4	16 3/4	16 1/2	16 1/2	16 1/2	17 1/2	17 1/2	17 1/2	6,300	
3 Oct 22	7 1/2 Feb 4	3 Jan 20	6 3/4 Sep 30	50 non-cum 2nd pfd.....	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	23,100	
5 1/4 Dec 10	17 1/4 Jan 4	5 1/4 Jan 2	10 1/2 Sep 24	Lehigh Valley RR.....	No par	9 3/4	10 3/8	9 3/4	10 3/8	9 3/4	10 1/4	9 3/4	10 1/4	9 3/4	10 1/4	14,400	
22 Oct 21	32 1/4 Jun 14	22 3/4 Feb 28	31 3/4 Dec 4	Lehman Corp (The).....	1	30 1/2	31	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	1,300	
19 Jan 15	25 1/2 Dec 31	14 1/4 Jan 2	40 3/4 Sep 2	Lehn & Pink Products.....	5	36 1/2	37 1/4	36 3/4	36 3/4	36	36 3/4	36 1/2	37	36 1/2	36 3/4	12,900	
14 1/4 Oct 22	19 Apr 29	14 1/4 Jan 2	19 1/4 Sep 2	Lerner Stores Corp.....	No par	18 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	100 1/2	11,600
65 1/4 Dec 23	84 3/4 July 17	7 3/4 Jan 2	100 Oct 1	Libbey-Owens-Ford Glass Co.....	10	96	96 3/4	95 3/4	96 1/4	95	98	95 1/4	100	100 1/2	105 1/4	11,600	
7 1/2 Dec 31	13 3/4 Jan 14	7 3/4 Jan 2	10 1/2 Oct 13	Libbey McNeill & Libby.....	7	12	12 1/4	12 1/4	13	12 1/2	13 1/4	12 1/2	13 1/2	13 1/4	13 1/4	120,300	
62 1/4 Aug 26	68 1/4 Jan 31	65 1/4 Jan 2	82 1/4 Dec 5	Liggett & Myers Tobacco com.....	25	80 1/2	81 1/2	81 1/4	81 3/4	81 1/2	83	83	84 1/4	84 1/2	85	18,100	
130 1/2 Aug 9	150 1/4 Mar 7	140 Sep 17	158 3/4 Jun 4	7% preferred.....	100	147	147	147 1/4	148 1/4	148 3/4	150	149	150 1/2	150	151	350	
50 Jan 18	67 1/2 July 18	60 1/2 Jan 22	96 3/4 Dec 31	Lily Tulip Cup Corp.....	10	99	101	99 1/2	100 1/2	98	98 1/2	98 1/2	103	104	106	4,500	
46 1/4 Dec 24	72 3/4 Jan 9	46 3/4 Jan 3	63 1/2 Oct 14	Link Belt Co.....	5	58 1/2	59	58 1/4	58 1/4	58	58 1/4	57 1/4	58 1/4	57 1/4	57 1/4	1,800	
9 1/2 Dec 30	16 3/4 Apr 18	10 Jan 2	15 Oct 21	Lionel Corp (The).....	2.50	11 3/4	12 1/2	11 3/4	11 3/4	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 3/4	4,300	
7 1/4 Dec 26	10 1/2 July 16	6 3/4 Apr 7	10 1/2 Nov 10	List Industries Corp.....	1	9 1/2	10 1/8	9 1/2	10 1/8	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	57,800	
36 1/4 Oct 25	52 1/4 July 30	36 1/4 Mar 11	90 3/4 Dec 11	Liton Industries Inc.....	10c	80 1/2	82 1/2	80 1/2	82 1/2	80 1/2	82 1/2	80 1/2	82 1/2	80 1/2	82 1/2	18,300	
26 Oct 10	57 1/4 Jan 2	38 3/4 Jan 2	69 3/4 Dec 16	Lockheed Aircraft Corp.....	1	62 1/4	64 1/2	63 3/4	64 1/2	63 3/4	64 1/2	62 3/4	63 3/4	63 3/4	63 3/4	18,200	
				When issued.....		32 1/4	32 1/2	32	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	12,400	
11 1/4 Oct 31	22 Jan 11	12 1/2 Apr 10															

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957, Range for Year 1958, STOCKS NEW YORK STOCK EXCHANGE, Monday, Tuesday, Wednesday, Thursday, Friday, Sales for the Week Shares. Includes sub-sections for LOW AND HIGH SELL PRICES and various stock listings like Metropolitan Edison, Monsanto Chemical Co, etc.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1957 (Lowest, Highest), Range for Year 1958 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE Per, Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week Shares. Includes sections for O, P, and Q.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937, Range for Year 1938, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week Shares. Includes sections R, S, and LOW AND HIGH SALE PRICES.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1937, Range for Year 1938, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, Sales for the Week Shares. Includes sub-sections T and U.

For footnotes see page 24.

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock listings with columns for Range for Previous Year 1957, Range for Year 1958, STOCKS NEW YORK STOCK EXCHANGE, Par, Monday Jan. 5, Tuesday Jan. 6, Wednesday Jan. 7, Thursday Jan. 8, Friday Jan. 9, and Sales for the Week Shares.

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

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 9

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for year 1958, BOND, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range for year 1958. Includes sections for New York Stock Exchange, BOND, and RAILROAD AND INDUSTRIAL COMPANIES.

For footnotes see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 9

BONDS			Friday	Week's Range		Bonds	Range for		BONDS			Friday	Week's Range		Bonds	Range for					
New York Stock Exchange			Last	Low	High	Sold	Low	High	New York Stock Exchange			Last	Low	High	Sold	Low	High				
Interest	Period	Year	Sale Price			No.	1958	1958	Interest	Period	Year	Sale Price			No.	1958	1958				
Central RR Co. of N J	3 3/4s	1987	Jan-July	46	44 1/2	46 3/4	176	38 3/4	45 3/4	Cuba RR—											
Central New York Power	3s	1974	April-Oct		84	86		85	93 1/2	Δ1st mortgage 4s	June 30 1970	Jan-July	25 1/4	23	25 1/4	23	19 1/2	25 1/2			
Central Pacific Ry Co—										ΔImp & equip 4s	1970	June-Dec	25 1/4	25 1/4	25 1/4	9	25 1/4	25 1/4			
First and refund 3 1/2s series A	1974	Feb-Aug			90 1/4			90	91 1/4	Δ1st lien & ref 4s series A	1970	June-Dec		25	27		22	37			
First mortgage 3 3/4s series B	1968	Feb-Aug			92 1/2	94		93	94	Δ1st lien & ref 4 1/2s series B	1970	June-Dec		25	27		22	36 1/2			
Champion Paper & Fibre	deb 3s	1965	Jan-July					93 1/2	95 3/4	ΔCurtis Publishing Co	6s	debs	1986	April-Oct		101	101 3/4	79	93		
3 3/4s debentures	1981	Jan-July			95 1/2			93 1/2	95 3/4	Daystrom Inc	4 3/4s	conv	debs	1977	Mar-Sept		122	123	125		
Chesapeake & Ohio Ry	gen 4 1/2s	1992	Mar-Sept		103 1/2			101 1/2	112 1/2	Dayton Power & Lt	first mtge	2 3/4s	1975	April-Oct	82	82	82 1/2	12	79 3/4		
Refund and impt M	3 1/2s	series D	1996	May-Nov	84 3/4	84 3/4	10	82 1/2	94	First mortgage	3 3/4s	1982	Feb-Aug	85	85	85	5	84	88		
Refund and impt M	3 1/2s	series E	1996	Feb-Aug	85 1/2	85 1/2	6	85	94	First mortgage	3s	1984	Mar-Sept					88	92		
Refund and impt M	3 1/2s	series H	1973	June-Dec		93 1/2	1	93 1/2	101	1st mortgage	5s	1988	May-Nov		106 1/2			104	107 1/2		
R & A div first consol	gold 4s	1969	Jan-July			98		96	100	Deere & Co	2 3/4s	debentures	1965	April-Oct		91 1/4	91 1/4	1	87 1/4		
Second consolidated	gold 4s	1989	Jan-July		96	96	8	96	96	3 3/4s debentures	1977	Jan-July		89 1/2	91 1/4		87	95			
Chicago Burlington & Quincy RR—										4 1/2s subord	debs	1983	Feb-Aug	98	98	99	189	94 1/2	100 3/4		
First and refunding	mortgage 3 1/2s	1985	Feb-Aug		81	81	1	81 1/4	87	Delaware & Hudson	4s	extended	1963	May-Nov	99	97	99	29	95 3/4		
First and refunding	mortgage 2 3/4s	1970	Feb-Aug	83 1/2	83 1/2	83 1/2	7	80	87	Delaware Lackawanna & Western RR Co—											
1st & ref mtge 3s	1990	Feb-Aug		99 3/4	99 3/4	99 3/4	10	97	104 3/4	First and refund M	series C	1973	May-Nov		68	68 1/4	3	64 1/2			
1st & ref mtge 4 3/4s	1978	Feb-Aug								ΔIncome mortgage	due	1993	May		42	50		37 1/2			
Chicago & Eastern Ill RR—										Morris & Essex	Division										
ΔGeneral mortgage	inc conv 5s	1997	April	71 3/4	71 1/4	72 1/2	22	53 1/2	71 1/2	Collateral trust	4-6s	May 1 2042	May-Nov	62 1/2	58 1/2	62 1/2	46	54	64 1/2		
First mortgage 3 3/4s	series B	1985	May-Nov		70 3/4	71 1/2		66 1/2	71 1/2	Pennsylvania Division—											
Δ5s income	debs	Jan 2054	May-Nov	58 1/2	57 1/4	58 1/2	33	43 1/2	60	1st mtge & coll tr	5s	ser A	1985	May-Nov	63	62 3/4	63	13	53		
Chicago & Erie	1st gold	5s	1982	May-Nov		95	11	95 1/2	103 1/4	1st mtge & coll tr	4 1/2s	ser B	1985	May-Nov	57	57	57	13	53		
Chicago Great Western	4s	series A	1988	Jan-July	79	78 3/4	79	30	72	86 1/2	Delaware Power & Light	3s	1973	April-Oct		85	85	5	82	94	
ΔGeneral inc mtge	4 1/2s	Jan 1 2038	April	78	78	78	7	66 1/4	79	1st mtge & coll tr	2 3/4s	1980	Mar-Sept					79	79		
Chicago Indianapolis & Louisville Ry—										1st mtge & coll tr	3 3/4s	1984	May-Nov		82 1/2			82 1/2	82 1/2		
Δ1st mortgage 4 1/2s	inc ser A	Jan 1983	April		55 3/4	60		47	58	1st mtge & coll tr	2 3/4s	1988	June-Dec		93 1/2	94 1/4		91 3/4	95		
Δ2nd mortgage 4 1/2s	inc ser A	Jan 2003	April		52 1/2	53 1/2		40 3/4	56	Denver & Rio Grande	Western RR—										
Chicago Milwaukee St Paul & Pacific RR—										First mortgage	series A	3% fixed	Jan-July		89 1/2	90	4	85 1/4	97 1/4		
First mortgage 4s	series A	1994	Jan-July	81	78	81	21	72	81 3/4	Income mortgage	series A	4 1/2% 2018	April	89	89	90	5	84	92 1/2		
General mortgage 4 1/2s	inc ser A	Jan 2019	April		79 1/2	79 1/2	1	69	80	Denver & Salt Lake	Income mortgage	3%	Jan-July		90 3/4	91		83	95 1/4		
4 1/2s conv increased	series B	Jan 1 2044	April	71 1/2	68	71 1/2	109	51	69	fixed 1% contingent	interest	1993	Jan-July		90 3/4	90 3/4	46	89	98 1/4		
Δ5s inc	debs	ser A	Jan 1 2055	Mar-Sept	67	64 1/4	67 3/4	514	45 3/4	64 1/2	Detroit Edison	3s	series H	1970	June-Dec		77 1/2	77 1/2		75	86 1/4
Chicago & North Western Ry—										General and refund	2 3/4s	series I	1982	May-Sept	77 1/2	77 1/2	77 1/2	5	76 1/4	86	
Second mortgage	conv 5s	Jan 1 1999	April	76 3/4	76	77 1/2	328	43	78 3/4	Gen & ref mtge	2 3/4s	ser J	1985	Mar-Sept		87 1/4	88 1/2		87 1/4	97	
First mortgage 3 3/4s	series B	1989	Jan-July		63 1/4	63 3/4		61 1/4	65 3/4	3 3/4s convertible	debentures	1969	Feb-Aug		139 3/4	138 1/4	139 3/4	109	117 3/4		
Chicago Rock Island & Pacific RR—										3 3/4s conv	debs	1971	Mar-Sept	77 1/2	77 1/2	77 1/2	1	82 1/2	86 1/2		
1st mtge 2 3/4s	ser A	1980	Jan-July		77	77		75	78	Gen & ref	2 3/4s	ser N	1984	Mar-Sept		84 1/2	84 1/2	2	60	64 1/2	
4 1/2s income	debs	1995	Mar-Sept		86 1/2	87		78	90	Gen & ref	3 3/4s	series O	1980	May-Nov		64 1/4	64 1/4		61	62 1/2	
1st mtge 5 1/2s	ser C	1983	Feb-Aug	105	105	105	7	99 1/2	105	Detroit & Mack	first lien	gold 4s	1995	June-Dec		63 1/4			61	62 1/2	
Chicago Terre Haute & Southeastern Ry—										Second	gold 4s	1995	June-Dec		97 1/2	98	19	95 1/2	100 1/2		
First and refunding	mtge 2 3/4s-4 1/4s	1994	Jan-July		66 1/4	67	11	57	67 1/4	Detroit Terminal & Tunnel	4 1/2s	1961	May-Nov		97 1/2	98		75	76		
Income 2 3/4s-4 1/4s	1994	Jan-July		63	63	63	10	57	62 1/4	Detroit Tol & Ironton	RR	2 3/4s	ser B	1976	Mar-Sept		97	97	10	96 1/4	102 1/2
Chicago Union Station—										Douglas Aircraft	Co	inc—									
First mortgage 3 3/4s	series F	1963	Jan-July	95 3/4	95 1/4	96	10	93 1/2	100	4s conv subord	debentures	1977	Feb-Aug	95 3/4	95	96 1/2	173	90 1/2	99 3/4		
First mortgage 2 3/4s	series G	1963	Jan-July		92 3/4	92 3/4	5	92 1/2	96 3/4	5s s f	debentures	1978	Apr-Oct	102	101 1/2	102	149	97	103 1/4		
Chicago & Western Indiana RR Co—										Dow Chemical	2.35s	debentures	1961	May-Nov	95 1/4	95 1/4	95 1/4	10	94	99 1/4	
1st coll trust	mtge 4 3/4s	ser A	1982	May-Nov		95	95	2	91	101 1/4	3s subordinated	debs	1982	Jan-July	169 1/2	168	172	103	119	174 1/4	
Cincinnati Gas & Elec	1st mtge 2 3/4s	1975	April-Oct		82 1/2	83 1/4	15	81	91	Dresser Industries	inc 4 1/2s	conv	1977	Mar-Sept	111	109 3/4	111 1/2	166	100 1/4	111	
1st mortgage 2 3/4s	1978	Jan-July			98 3/4			81	85	Duquesne Light	Co	2 3/4s	1977	Feb-Aug		81 1/2	81 1/2	1	79	90 1/4	
1st mortgage 4 1/2s	1987	May-Nov			98 3/4			88 1/2	100 1/4	1st mortgage	2 3/4s	1979	Apr-Oct		85 1/2			85 1/2	85 1/2		
Cincinnati Union Terminal—										1st mortgage	3 3/4s	1983	Mar-Sept		82 1/2	90		94 3/4	97 1/4		
First mortgage	2 3/4s	series E	1969	Feb-Aug		89 7/8		88 1/2	100 1/4	1st mortgage	3 3/4s	1986	Apr-Oct		90 1/2	91 1/4	18	91	100		
First mortgage 2 3/4s	series G	1974	Feb-Aug		89 3/4			80 3/4	89 1/2	1st mortgage	3 3/4s	1988	Apr-Oct		90 1/2	91 1/4		95	95		
C I T Financial Corp	4s	debs	1960	Jan-July		100 1/2	100 1/2	40	100	1st mortgage	3 3/4s	1988	Apr-Oct		90 1/2	91 1/4		91	100		
3 3/4s debentures	1970	Mar-Sept		93 1/2	93	93 1/2	14	92	100 3/4	Eastern Gas & Fuel	Associates	3 1/2s	1965	Jan-July		93	93	2	90 1/2	97	
4 1/4s debentures	1971	Apr-Oct		98 1/4	98	99	192	98	105 3/4	Eastern Stainless	Steel Corp—										
Cities Service Co	3s s f	debs	1977	Jan-July		82 3/4	84	45	83 1/4	91 1/2	5s conv subord	debs	1973	May-Nov	123 1/4	123 1/4	126	116	127 1/4		
City Ice & Fuel	2 3/4s	debs	1966	June-Dec					90	90	Edison El Ill (N Y)	first cons	gold 5s	1995	Jan-July		110	118		104	112
Cleveland Cincinnati Chicago & St Louis Ry—										Elgin Joliet & Eastern	Ry	3 1/4s	1970	Mar-Sept		90 1/4	90 1/4	1	87 1/4	90 1/4	
General gold 4s	1993	June-Dec		73 1/4	73 1/4	73 1/4	1	65	76	El Paso & Southwestern	first 5s	1965	Apr-Oct		101 1/2			99 1/4	105		
General 5s	series B	1993	June-Dec		93	95				5s stamped	1965	Apr-Oct		101	101	1	100	103			
Refunding and impt	4 1/2s	series E	1977	Jan-July	72 1/2	70 1/4	72 1/2	105	57 1/4	71 1/4	Energy Supply	Schwaben	inc 5 1/4s	1973	Jan-July					88 1/4	88 1/4
Cincinnati Wab & Mich	Div 1st 4s	1991	Jan-July		81			78 1/2	81 1/2	Erie Railroad Co—											

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 9

Table with columns: BOND, Interest Period, Friday Last Sale Price, Week's Range Bid or Friday's Bid / Ask, Bonds Sold, Range for year 1958, Friday Last Sale Price, Week's Range Bid or Friday's Bid / Ask, Bonds Sold, Range for year 1958. Includes entries for Illinois Bell Telephone, First mortgage 3s series A 1981, etc.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED JANUARY 9

BONDS				BONDS						
New York Stock Exchange				New York Stock Exchange						
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for year 1958	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range for year 1958	
		Low High		Low High			Low High		Low High	
Phillips Petroleum 2 3/4s debentures 1964	Feb-Aug	94 1/4 96	21	94 99 1/2	Standard Oil (Indiana) 3 1/2s conv 1982	April-Oct	116 1/2	115 7/8 116 1/2	168	101 1/2 120 1/2
4 1/2s conv subord deb 1987	Feb-Aug	117 1/2	440	106 1/4 118	4 1/2s debentures 1983	April-Oct	103 1/2	102 1/2 103 1/2	219	102 104 1/2
Pillsbury Mills Inc. 3 1/2s s f deb 1972	June-Dec	90 90	3	91 94	Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	83 1/4	83 83 3/4	43	84 82
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996	June-Dec	97 1/2	---	76 76	2 3/4s debentures 1974	Jan-July	---	86 1/4 86 3/4	34	83 1/2 83 3/4
Pittsburgh Cincinnati Cinc & St Louis Ry	---	97 1/2	---	96 99 1/2	Standard Oil Co (Ohio) 4 1/4s 1982	Jan-July	---	100 102	---	98 1/2 107 1/2
Consolidated guaranteed 4s ser H 1960	Feb-Aug	97 1/2	---	97 1/2 100	Stauffer Chemical 3 3/4s deb 1973	Mar-Sept	---	---	---	96 103
Consolidated guaranteed 4 1/2s ser I 1963	Feb-Aug	97 1/2	---	97 1/2 98	Sunray Oil Corp 2 3/4s debentures 1966	Jan-July	---	93 93 3/4	---	91 100
Consolidated guaranteed 4 1/2s ser J 1964	May-Nov	97 1/2	---	96 96 1/2	Superior Oil Co 8 3/4s deb 1981	Jan-July	---	87 1/2	---	81 1/2 90 1/2
Pittsburgh Cinc Chicago & St Louis RR	---	97 1/2	---	96 96 1/2	Surface Transit Inc 1st mtg 6s 1971	Jan-July	---	87 1/2	---	85 90 1/2
General mortgage 5s series A 1970	June-Dec	88 1/2	40	83 1/2 95	Swift & Co. 2 3/4s debentures 1972	Jan-July	---	90	---	85 90 1/2
General mortgage 5s series B 1973	April-Oct	87 1/2	---	82 1/2 93 1/2	2 3/4s debentures 1973	May-Nov	---	---	---	90 1/2 97 1/2
General mortgage 3 3/4s series E 1975	April-Oct	90 1/2	---	86 74	Sylvania Electric Products	---	---	---	---	---
Pittsburgh Coke & Cnem 1st mtg 3 1/2s 1984	May-Nov	96	---	92 96 1/2	4 1/2s conv subord deb 1983	Mar-Sept	143 1/4	142 145 1/4	587	104 1/4 147
Pittsburgh Consolidation Coal 3 1/2s 1965	Jan-July	92 3/4	9	91 98	Terminal RR Assn of St Louis	---	---	---	---	---
Pittsburgh Plate Glass 3s deb 1967	April-Oct	95 3/4	1	96 101 1/2	Refund and impt M 4s series C 2019	Jan-July	---	98 7/8	---	85 90 1/2
Pittsburgh Youngstown & Ashabula Ry	---	---	---	98 103	Refund and impt 2 3/4s series D 1955	April-Oct	---	84 84	---	84 87 1/2
1st gen 5s series B 1962	Feb-Aug	99 1/2	---	92 93 1/2	Texas Company (The) 3 3/4s deb 1983	May-Nov	92 1/2	91 92 1/2	127	90 1/2 98 1/2
Plantation Pipe Line 2 3/4s 1970	Mar-Sept	86 3/4	---	93 96	Texas Corp 3s debentures 1965	May-Nov	96 1/4	95 96 1/4	33	94 101 1/4
3 1/2s s f debentures 1986	April-Oct	91	---	82 89 1/2	Texas & New Orleans RR	---	---	---	---	---
Potomac Electric Power Co 3s 1983	Jan-July	96 1/4 96 1/4	4	83 89 1/2	First and refund M 3 1/4s series B 1970	April-Oct	---	84 84	3	83 86
3 3/4s conv deb 1973	May-Nov	118	118	102 1/2 112 1/2	First and refund M 3 3/4s series C 1990	April-Oct	---	74 1/2 74 1/2	1	72 76 1/2
Procter & Gamble 3 1/4s deb 1981	Mar-Sept	98 1/4 98 1/4	5	96 105 1/2	Texas & Pacific first gold 5s 2000	June-Dec	---	106 109	---	104 1/2 111
Public Service Electric & Gas Co	---	---	---	94 101	General and refund M 3 3/4s ser E 1985	Jan-July	84 3/4	84 1/4 85 1/2	21	78 87
3s debentures 1963	May-Nov	94 1/4 96 1/4	13	94 101	Texas Pacific-Missouri Pacific	---	---	---	---	---
First and refunding mortgage 3 1/4s 1968	Jan-July	107	---	106 1/2 111	Term RR of New Orleans 3 3/4s 1974	June-Dec	---	87 1/2	---	77 89
First and refunding mortgage 5s 2037	Jan-July	169	---	166 174	Thompson Products 4 1/4s deb 1982	Feb-Aug	122	122 125	10	106 1/4 125
First and refunding mortgage 8s 2037	June-Dec	89	---	88 1/2 96 1/2	Tidewater Oil Co 3 1/2s 1986	April-Oct	---	82 83	---	83 97
First and refunding mortgage 3s 1972	May-Nov	78 1/2	---	78 1/2 88	Tol & Ohio Cent ref and impt 3 3/4s 1960	June-Dec	---	96 1/4 97 1/2	---	88 96 1/4
First and refunding mortgage 2 3/4s 1979	June-Dec	89 1/4	4	89 100	Tri-Continental Corp 2 3/4s deb 1961	Mar-Sept	---	95 3/4	---	94 99 1/2
3 3/4s debentures 1972	June-Dec	91 1/4	4	89 100	Union Electric Co of Missouri 3 3/4s 1971	May-Nov	---	95 1/4	---	93 101 1/2
1st and refunding mortgage 3 1/4s 1983	April-Oct	91 3/4	5	92 99 1/2	First mortgage and coll trust 2 3/4s 1975	April-Oct	81	81 81	---	80 90
3 1/2s debentures 1975	April-Oct	103 3/4	22	99 107	3s debentures 1968	May-Nov	---	---	---	80 93 1/2
4 1/2s debentures 1977	Mar-Sept	99	---	93 97 1/2	1st mtg 3 1/4s 1982	June-Dec	---	84 1/2	---	86 87 1/2
Quaker Oats 2 3/4s debentures 1964	Jan-July	107 1/2	551	92 110 1/2	1st mtg 3 1/4s 1982	May-Nov	---	84 1/2 84 1/2	1	83 1/2 84 1/2
Radio Corp of America 3 1/2s conv 1980	June-Dec	70 1/4	5	67 75	Union Oil of California 2 3/4s deb 1970	June-Dec	84 1/2	84 1/2 84 1/2	1	84 93 1/2
Reading Co first & ref 3 1/2s series D 1995	May-Nov	87	---	89 95 1/2	Union Pacific RR 2 3/4s debentures 1976	Feb-Aug	81	80 1/2 81	6	81 1/2 86
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	87	---	80 90	Refunding mortgage 2 3/4s series C 1991	Mar-Sept	---	72 73	16	70 80 1/2
Rheem Mfg Co 3 3/4s deb 1975	Feb-Aug	87	---	80 90	Union Tank Car 4 1/4s s f deb 1973	April-Oct	---	99 1/2 105	---	98 1/2 103 1/2
Rhine-Westphalia Elec Power Corp	---	---	---	---	United Artists Corp	---	---	---	---	---
Direct mtg 7s 1950	May-Nov	---	---	177 182	6s conv subord deb 1969	May-Nov	122 1/2	121 124	101	83 1/2 129
Direct mtg 6s 1952	May-Nov	---	---	182 185	United Biscuit Co of America 2 3/4s 1966	April-Oct	---	90 90 1/2	---	90 96 1/2
Consol mtg 6s 1953	Feb-Aug	---	---	---	3 3/4s debentures 1977	Mar-Sept	---	90	---	86 92 1/2
Consol mtg 6s 1955	April-Oct	---	---	---	United Gas Corp 2 3/4s 1970	Jan-July	---	81	---	81 81
Debt adjustment bonds	---	---	---	---	1st mtg & coll tr 3 3/4s 1971	Jan-July	---	91 1/2 91 1/2	9	90 1/2 100 1/2
5 1/4s series A 1978	Jan-July	99 99	5	85 1/2 90 1/4	1st mtg & coll tr 3 1/2s 1972	Feb-Aug	---	91 91	9	87 1/2 101 1/2
4 1/2s series B 1978	Jan-July	91 1/2 96	---	79 1/2 96	4 3/4s s f deb 1972	April-Oct	96	95 1/2 96	31	93 1/2 103 1/4
4 1/2s series C 1978	Jan-July	91 1/2 96	---	79 1/2 96	3 3/4s sinking fund debentures 1973	April-Oct	---	88 92	---	95 95
Richfield Oil Corp	---	---	---	---	1st mtg & coll tr 4 1/2s 1977	Mar-Sept	102	102 102	4	98 1/2 106 1/2
4 3/4s conv subord deb 1983	April-Oct	149	371	109 155 1/2	1st mtg & coll tr 4 1/4s 1978	Mar-Sept	---	99 100	25	97 1/2 104 1/2
Rochester Gas & Electric Corp	---	---	---	---	4 3/4s s f debentures 1978	Jan-July	---	100 100 1/2	24	98 101 1/2
General mortgage 3 1/4s series J 1969	Mar-Sept	---	---	93 98 1/2	U. S. Rubber 2 3/4s debentures 1976	May-Nov	---	81 1/2 83	---	80 1/2 90 1/2
Rohr Aircraft 5 1/4s conv deb 1977	Jan-July	118 1/2	114	93 136	2 3/4s debentures 1967	April-Oct	---	80 1/2	---	93 1/2 93 1/2
Royal McBee 6 1/4s conv deb 1977	June-Dec	119	70	106 120 1/4	United States Steel 4s deb 1983	Jan-July	97 1/2	97 1/2 97 1/2	315	95 1/2 102 1/2
Saguenay Power 3s series A 1971	Mar-Sept	90 91 1/4	---	89 1/4 91 1/2	United Steel Works Corp	---	---	---	---	---
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	70 1/4 70 1/4	1	69 72	8 3/4s deb series A 1947	Jan-July	---	---	---	---
Second gold 6s 1996	April-Oct	70 1/4 80	---	64 76	8 3/4s deb series A 1947	Jan-July	---	---	---	---
St Louis-San Francisco Ry Co	---	---	---	---	8 3/4s sinking fund mtg series A 1951	June-Dec	---	---	---	195 202
1st mortgage 4s series A 1997	Jan-July	75 1/4 75 1/4	22	68 79 1/2	8 3/4s deb series A 1951	Jan-July	---	---	---	172 1/2 172 1/2
2nd mortgage 4s series A Jan 2022	May	75 1/4 75 1/4	140	66 76 1/2	8 3/4s sinking fund mtg ser C 1951	June-Dec	---	---	---	---
1st mtg 4s series B 1980	Mar-Sept	---	---	80 81	8 3/4s sinking fund mtg ser C 1951	June-Dec	---	---	---	---
4 5/8 income deb ser A Jan 2006	Mar-Nov	70 72	130	50 71 1/4	8 3/4s deb series C 1951	June-Dec	---	---	---	---
St Louis-Southwestern Ry	---	---	---	---	Participating cdfs 4 3/4s 1968	Jan-July	---	91 92	4	88 96 1/4
First 4s bond certificates 1989	May-Nov	90 1/4 93	---	87 101 1/2	Vanadium Corp of America	---	---	---	---	---
Second 4s bond certificates Nov 1989	Jan-July	83 95	---	83 85	3 3/4s conv subord debentures 1969	June-Dec	---	120 120 1/2	6	97 119 1/2
St Paul & Duluth first cons gold 4s 1968	June-Dec	---	---	97 108 1/2	4 1/2s conv subord deb 1976	Mar-Sept	107 3/4	107 1/2 107 3/4	39	83 1/2 109
St Paul Union Depot 3 1/4s B 1971	April-Oct	---	---	85 91	Virginia Electric & Power Co	---	---	---	---	---
Scioto V & New England 1st gtd 4s 1989	May-Nov	93 100	---	93 103	First and refund mtg 2 3/4s ser E 1975	Mar-Sept	---	82	---	80 91 1/2
Scott Paper 3s conv debentures 1971	Mar-Sept	108	276	97 109 1/2	3s series F 1978	Mar-Sept	---	---	---	84 84
Scovill Manufacturing 4 3/4s deb 1982	Jan-July	---	---	103 103 1/4	First and ref mtg 2 3/4s ser H 1980	Mar-Sept	---	---	---	84 99
Seaboard Air Line RR Co	---	---	---	---	1st mortgage & refund 3 3/4s ser I 1981	June-Dec	---	85 1/2	---	84 86
1st mtg 3s series B 1980	May-Nov	81	---	77 82	1st & ref M 3 1/4s ser J 1982	April-Oct	---	84 1/2 86	---	84 86
3 3/4s s f debentures 1970	Mar-Sept	89	---	89 91	Virginia & Southwest first gtd 5s 2003	Jan-July	---	97 97	1	93 1/2 100 1/4
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	88 3/4 93 1/4	---	88 92 1/2	Gen mtg 4 1/4s 1983	Mar-Sept	---	---	---	82 86 1/2
3s debentures 1974	June-Dec	---	---	87 87	Virginian Ry 3s series B 1995	May-Nov	83 1/2	83 1/2 83 1/2	7	82 86 1/2
Sears, Roebuck Acceptance Corp	---	---	---	---	First lien and ref mtg 3 1/4s ser C 1973	April-Oct	---	91 1/2	---	90 1/2 91 1/2
4 3/4s debentures 1972	Feb-Aug	102 3/4 103	13	100 108 1/2	1st lien & ref 4s ser F 1983	May-Nov	---	99 1/2	---	90 100 1/2
4 3/4s subord deb 1977	May-Nov	100 1/4	25	97 105 1/2	6s subord income deb 2008	Feb-Aug	---	111 1/2 112 1/2	24	111 1/2 114
5s debentures 1982	Jan-July	106 3/4 108	48	103 111 1/2	Wabash RR Co	---	---	---	---	---
Sears Roebuck & Co 4 3/4s s f deb 1983	Feb-Aug	105 1/4	358	104 106 1/4	Gen mtg 4s income series A Jan 1981	April	---	71 1/4 75	6	62 71 1/2
Service Pipe Line 3.20s s f deb 1982	April-Oct	86 1/2	---	86 96	Gen mtg income 4 1/4s series B Jan 1991	April	---	71 1/4 71 1/4	6	64 70
Shamrock Oil & Gas Corp	---	---	---	---	First mortgage 3 1/4s series B 1971	Feb-Nov	---	80 1/2 80 1/2	2	76 82 1/2
5 1/4s conv subord debentures 1982	April-Oct	124 1/2	20	105 132	Warren RR first ref gtd gold 3 1/2s 2000	Feb-Aug	---	50 1/2	---	50 53 1/2
Shell Union Oil 2 1/2s debentures 1971	April-Oct	86 3/4	20	84 94	Washington Terminal 2 3/4s series A 1970	Feb-Aug	---	80	---	80 81
Sinclair Oil Corp 4 1/4s conv deb 1986	June-Dec	116	461	106 121	Westchester Lighting gen mtg 3 1/2s 1967	Jan-July	---	96 1/4 97 1/4	14	96 1/2 102 3/4
Skelly Oil 2 3/4s debentures 1965	Jan-July	97 1/2	---	96 99 1/2	West Penn Electric 3 1/2s 1974	May-Nov	97 1/2	97 1/2 97 1/2	2	89 93 1/2
South & North Ala RR gtd 5s 1963	April-Oct	80 1/4	22	79 101	West Penn Power 3 1/2s series I 1966	Jan-July	---	97 1/2 98 1/4	15	97 1/2 103
Southern Bell Telephone & Telegraph Co	---	---	---	---	West Shore first 4s guaranteed 2361	Jan-July	58	57 1/2 58 1/2	71	48 58
3s debentures 1979	Jan-July	84 1/4	---	83 1/4 94 1/4	4s registered 2361	Jan-July	58 1			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 9

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range for Year 1958, and Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range for Year 1958.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 9

STOCKS		Friday Last	Week's Range of Prices	Sales for Week	RANGE FOR WEEK ENDED JANUARY 9		STOCKS		Friday Last	Week's Range of Prices	Sales for Week	RANGE FOR WEEK ENDED JANUARY 9		
American Stock Exchange		Par	Low High	Shares	Range for Year 1958		American Stock Exchange		Par	Low High	Shares	Range for Year 1958		
					Low	High						Low	High	
Electric Bond & Share common	5	34 7/8	35 3/8 35 3/8	6,500	27 1/4	Jan 36 3/8	Nov	Industrial Hardware Mfg Co	50c	5 1/2	4 1/2 6	31,200	1 1/4	Mar 4 1/2
Electrographic Corp common	1	15 1/2	14 3/4 15 1/2	800	13 3/4	Jan 16 1/4	Nov	Industrial Plywood Co Inc	25c	4	3 3/4 4 1/4	2,600	1 1/4	Jan 5 1/2
Electronic Communications Inc	1	30 1/2	29 31	4,400	10	Jan 32 1/2	Dec	Insurance Co of North America	5	141 1/2	138 1/2 147	4,750	90 3/4	Jan 137
Electronics Corp of America	1	13	12 3/4 14 1/4	5,100	6 3/4	Jan 16 1/4	Dec	International Breweries Inc	1	13 1/4	12 7/8 13 3/4	3,200	10 1/8	Jan 12 1/2
El-Tronics Inc	50c	1 1/8	1 1/8 1 1/8	48,600	5 1/8	Nov 3 3/4	Sep	International Cigar Machinery	1	31	30 7/8 31 3/4	600	18 1/4	Feb 22
Emery Air Freight Corp	20c	21 3/8	19 21 1/2	800	10 1/8	Feb 20 1/4	Dec	International Holdings Ltd	1	4	4 1/2 4 1/2	2,200	3 1/2	Feb 6 1/4
Empire District Electric 5 1/2 pfd	100	98	98 99 3/4	50	92	Jan 102	July	International Petroleum capital stock	1	11	10 7/8 11 3/8	3,200	7 3/4	Apr 14 1/2
Empire Millwork Corp	1	10 1/8	10 1/8 11	2,100	8 1/4	Jan 14 1/4	May	International Resistance Co	10c	7 1/2	7 1/2 7 1/2	15,500	3 3/4	Jan 9 1/2
Equity Corp common	10c	3 3/8	3 3/8 3 1/2	22,300	2 1/2	Jan 4 1/8	Aug	Intex Oil Company	33 1/2c	11	11 11 1/2	2,700	7 1/8	Jan 11 1/2
\$2 convertible preferred	1	40 7/8	40 7/8 41 3/4	350	33 3/8	Jan 43 3/8	Aug	Investors Royalty	1	2 3/4	2 1/2 2 3/4	2,800	2	Jan 2 1/2
Eric Forge & Steel Corp common	1	8	7 7/8 8 1/4	13,200	5 1/2	Jan 9 3/8	Sep	Iowa Public Services Co 3.90% pfd	100	16 1/8	15 16 7/8	6,400	7 1/4	Sep 8 3/4
6% cum 1st preferred	10	11 3/4	11 3/4 12	300	9 1/2	Jan 13	Sep	Iron Fireman Manufacturing com	1	16 1/8	15 16 7/8	7,300	2 1/4	Jan 17 1/2
Ero Manufacturing Co	1	10 1/4	10 1/4 10 3/4	1,600	7 1/2	Jan 14 1/4	Mar	Irrorite Inc	1	16	15 1/4 16 1/4	1,400	8	Jan 17 1/2
Esquire Inc	1	9 1/2	9 1/2 9 3/4	800	7 1/2	Jan 8 3/8	Jan	Irving Air Chute	1	1 1/8	1 1/8 1 1/8	13,300	1 1/4	Apr 2 1/4
Eureka Corporation Ltd \$1 or 25c	10	22	14 1/2 24 1/4	1,220	8 1/2	July 32	Sep	Israel-American Oil Corp	10c	3 1/8	3 1/8 3 1/8	38,200	1 1/4	May 1 1/2
Eureka Pipe Line common	10	22	14 1/2 24 1/4	1,220	8 1/2	July 32	Sep	Israel-Mediterranean Petrol Corp Inc	1c	3 1/8	3 1/8 3 1/8	38,200	1 1/4	May 1 1/2
F														
Factor (Max) & Co class A	1	15 1/8	12 1/2 15 3/8	35,700	9	Jan 15	May	Jeannette Glass Co common	1	4	4 1/2	1,200	2 1/2	July 4 1/2
Fairchild Camera & Instrument	1	58	51 1/2 58	11,900	19 1/2	Jan 64 3/4	Nov	Jectonic Industries Inc	10c	15 1/8	12 1/2 15 1/2	12,700	5	Aug 16 3/4
Fajardo Eastern Sugar Associates	1	17 1/4	16 1/2 17 1/2	2,100	13 1/2	Oct 26 3/4	May	Jupiter Oils Ltd	15c	2	2 2 1/2	20,100	1 1/2	Dec 2 1/2
Common shs of beneficial int	1	27 1/2	27 1/2 27 1/2	50	25	Jun 28	May	K						
\$2 preferred	30	1 1/8	1 1/8 1 1/8	4,600	7 1/2	Dec 1 1/8	Feb	Kaiser Industries Corp	4	13 1/8	13 1/8 13 1/2	16,600	7 1/8	Jan 15 1/2
Faraday Uranium Mines Ltd	1	7 3/8	6 7/8 7 1/2	129,800	5 1/2	Jan 7 1/2	May	Kaltman (D) & Company	50c	7 1/8	7 1/8 7 1/2	11,300	2 1/4	Feb 9
Parge Oils Ltd	1	7 3/8	6 7/8 7 1/2	129,800	5 1/2	Jan 7 1/2	May	Kansas Gas & Electric 4 1/2% pfd	100	96 3/4	97 1/2	700	95	Jan 102 1/2
Felmont Petroleum Corp	1	7 3/8	6 7/8 7 1/2	129,800	5 1/2	Jan 7 1/2	May	Katka Drug Company	1	34 3/4	30 30	14,650	20 1/2	May 35 1/2
Financial General Corp	10c	10 1/4	9 3/4 10 1/4	5,800	6 1/2	Jan 10 1/2	Dec	Kaweco Chemical Co	25c	13 1/4	12 3/4 13 1/2	2,500	8 1/2	Jan 13 1/2
Firth Sterling Inc	2.50	9	8 7/8 9 3/8	21,500	7	Feb 10 3/4	Nov	Kawneer Co (Del)	5	15 1/4	13 1/2 15 1/4	900	10 1/4	Jan 19 1/2
Fishman (M H) Co Inc	1	13 3/8	11 3/4 13 3/8	47,700	6 1/4	Apr 12 3/8	Nov	Kennedy's Inc	2.50	2 3/4	2 3/4 3	5,000	11	Mar 16 1/2
Flying Tiger Line Inc	1	113	111 3/4 115	1,800	68	Jan 115	Dec	Kidde (Walter) & Co	10c	1 1/2	1 1/2 1 1/2	15,900	1 1/2	Feb 2 1/2
Ford Motor of Canada	1	115	115 116 1/2	30	67	Jan 117	Dec	Kin-Ark Oil Company	1.25	1 1/2	1 1/2 1 1/2	8,800	1 1/2	Feb 2 1/2
Class A non-voting	1	115	115 116 1/2	30	68	Jan 117	Dec	Kingsford Company	1	1 1/2	1 1/2 1 1/2	15,900	1 1/2	Feb 2 1/2
Class B voting	1	115	115 116 1/2	30	67	Jan 117	Dec	Kingston Products	1	3 1/8	3 1/8 3 1/4	8,000	3	Jan 5 1/2
Ford Motor Co Ltd	1	7 1/8	6 1/2 7 1/8	37,200	4 1/4	Feb 7 1/8	Dec	Kirby Petroleum Co	20c	3 1/8	3 1/8 3 1/4	39,400	3 1/8	Jan 5 1/2
American dep rcts ord reg	1	7 1/8	6 1/2 7 1/8	37,200	4 1/4	Feb 7 1/8	Dec	Kirkland Minerals Corp Ltd	1	14 3/4	14 3/4 15 1/8	12,600	9 3/8	Feb 14 1/2
Fox Head Brewing Co	1.25	2 1/2	2 2 1/2	4,200	1 1/2	July 7	Feb	Klein (S) Dept Stores Inc	1	19 1/2	19 1/2 19 1/2	200	12 1/4	Mar 22
Fresnillo (The) Company	1	5 1/8	4 3/8 5 1/8	4,800	4 1/2	Dec 15 1/2	Jan	Kleinert (I B) Rubber Co	5	9 1/4	7 1/2 10	12,800	10 1/4	Jan 12 1/2
Fuller (Geo A) Co	5	35	35 36 1/2	2,400	15 1/2	Jan 40 1/4	Nov	Knott Hotels Corp	5	21 3/4	22 1/2	600	16 1/2	Jan 23
G														
Gatineau Power Co common	40	39 1/2	40	300	28	Jan 41	Nov	Knox Corp class A	1	7 1/2	7 1/2 10	12,800	10 1/4	Jan 12 1/2
5% preferred	100	102 1/2	102 1/2	Dec	109 1/2	Jun 109 1/2	Jun	Kobacker Stores	7.50	2 1/2	2 1/2 2 1/2	1,900	2	May 3
Gellman Mfg Co common	1	3 1/4	3 1/4 3 3/8	600	2	Mar 4 1/8	Sep	Kropp (The) Forge Co	33 1/2c	1	1	3 1/2	Jan 8	
General Acceptance Corp warrants	1	7 3/4	7 1/2 7 3/4	700	4 3/8	Jan 7 3/4	Nov	Krueger Brewing Co	1	1	1	3 1/2	Jan 8	
General Alloys Co	1	4 1/2	4 1/2 4 1/2	100	1	May 2 1/2	Oct	L						
General Builders Corp	1	4 1/2	4 1/2 4 1/2	3,200	1 1/2	Jan 5 1/2	Nov	L'Aiglon Apparel Inc	1	5 1/2	6	700	4 1/2	Jan 6 1/2
5% convertible preferred	25	39 1/2	32 1/2 40 1/2	116,110	12	Feb 8 1/2	Jan	La Consolidada S A	75 pesos	15	15 15	600	14 1/2	Oct 17 1/2
General Development Corp	1	39 1/2	32 1/2 40 1/2	116,110	12	Feb 8 1/2	Jan	Lake Shores Mines Ltd	1	5	4 3/4 5 1/4	3,500	3 3/8	Jan 5 1/2
General Electric Co Ltd	1	39 1/2	32 1/2 40 1/2	116,110	12	Feb 8 1/2	Jan	Lakey Foundry Corp	1	7 1/4	7 1/4 7 3/4	3,200	4 3/4	Apr 7 1/2
American dep rcts ord reg	1	39 1/2	32 1/2 40 1/2	116,110	12	Feb 8 1/2	Jan	Lamb Industries	1	4 3/8	3 1/2 4 3/8	6,900	3 1/2	Dec 3 1/2
General Fireproofing common	5	35	34 1/2 35 3/8	2,400	x29 3/4	May 4 1/2	Dec	Lamson Corp of Delaware	5	19 1/8	18 1/2 19 1/2	2,800	13 3/8	Jan 19 1/2
General Indus Enterprises	18	18	18 18 1/4	400	16 1/4	May 21 1/2	Aug	Lamson & Sessions Co	10	26 1/2	25 1/2 26 1/2	700	19 1/8	May 31
General Plywood Corp common	50c	20 3/8	19 3/8 20 3/8	16,300	11 1/4	Jan 23 1/2	Dec	Langston Industries Inc	5	12	12 1/2	200	x9 3/4	Feb 16
General Stores corporation	1	13 1/4	1 1/2 1 1/4	36,800	3 1/4	May 1 1/2	Sep	La Salle Extension University	5	10 1/4	10 1/4 10 1/4	100	9	Jan 11 1/2
General Transistor Corp	25c	64	49 3/8 64 3/4	34,100	17 1/4	Jan 51 1/2	Dec	Lear Inc common	50c	9 1/2	9 1/2 9 1/2	28,200	4 1/4	Jan 10 1/2
Genung's Incorporated	1	10 1/2	10 1/2 11 1/8	1,900	10 1/2	Dec 11 1/4	Oct	Lefcourt Realty Corp common	25c	5 1/8	4 7/8 5 1/4	32,700	1 1/4	Jan 5 1/2
Georgia Power \$5 preferred	100	99 3/4	100	210	107	Feb 107	Apr	Class A	25c	15	13 1/2 15 1/2	6,900	11 1/2	Jan 14 1/2
\$4.60 preferred	100	93 1/2	93 1/2 96	625	92	Dec 101 3/4	Jun	Leonard Refineries Inc	3	38 1/2	38 1/2	800	30	Jan 45 1/2
Giant Yellowknife Gold Mines	1	7 3/8	7 1/8 7 3/8	22,700	4 1/8	Jan 7 3/8	Dec	Le Tourneau (R G) Inc	1	4 7/8	4 7/8 4 7/8	200	2 1/2	Jan 5 1/2
Gilbert (A C) common	1	11 3/4	11 3/4 12	200	6 1/4	Mar 9 3/4	Nov	Liberty Fabrics of N Y	10	6 1/2	6 1/2 6 1/2	100	5 1/4	Jan 7
Gilchrist Co	1	10 1/2	10 1/2 11 1/8	15,800	7 3/4	Feb 19 1/2	Aug	5% cumulative preferred	10	24 1/2	23 25 1/4	12,300	19	Nov 29 1/2
Glen Alden Corp	1	18 1/2	18 18 1/2	5,200	9 5/8	Jan 19	Sep	Lithium Corp of America Inc	1	23 1/4	21 24	18,600	13 1/8	Jan 25 1/2
Glennore Distilleries class B	1	21 1/2	21 1/2 22 1/4	5,200	x14 5/8	Feb 21 1/2	Dec	Locke Steel Chain	5	1 3/8	1 1/2	3,900	1	Jan 1 1/2
Globe Union Co Inc	5	22 1/2	21 1/2 22 1/2	2,600	15 1/2	Jan 21 1/2	Dec	Lodge & Shipley (The) Co	1	17	17	200	12	Feb 23 1/2
Globe Wernicke Industries	1	2 1/2	2 1/2 2 1/2	2,000	1 1/8	Nov 3 1/4	Aug	Louisiana Land & Exploration	30c	55	54 1/2 56 1/2	15,200	37 1/2	Jan 61 1/2
Gobel (Adolf) Inc	10c	6 3/8	6 1/8 6 3/4	3,700	4 3/8	Nov 7	Dec	Lunkenheimer (The) Co	2.50	27 1/2	27 1/2 28	950	24 1/2	July 33
Gold Seal Products Corp cl A	10c	1 1/8	1 1/8 1 1/4	168,700	1 1/2	Jan 1 1/2	Dec	Lynch Corp	2	12 1/4	11 3/4 12 1/2	8,200	7 3/8	Apr 12 1/2
Goldfield Consolidated Mines	1	19	19 19 1/2	1,300	16 1/4	Jan 21 1/4	Apr	M						
Goodman Manufacturing Co	16 3/4	32	31 3/4 32 3/4	1,600	21	Jan 31 1/2	Dec	Macfadden Publications Inc	1	10 1/2	10 1/2 10 3/4	400	7 1/2	Jun 11 1/2
Gorham Manufacturing common	4	11 1/4	11 1/4 12	2,300	6	Jan 10 1/4	Dec	Mac Trucks Inc warrants	10c	16 1/4	15 1/4 16 1/8	3,900	8 1/4	Feb 18 1/2
Grand Rapids Varnish	1	11 1/4	11 1/4 12	2,300	6	Jan 10 1/4	Dec	Mages Sporting Goods	10c	1 1/8	1 1/8 1 1/8	31,000	3 1/2	Aug 1 1/4
Gray Manufacturing Co	5	2 1/2	2 1/2 2 1/2	5,100	1 1/8	Mar 2 1/4	Aug	Magna Oil Corporation	50c	14	11 1/4 14	17,800	4 1/2	Jan 12 1/2
Great Amer Industries Inc	10c	2 1/2	2 1/2 2 1/2	9,700	1 1/4	Jan 2 1/2	Aug	Maine Public Service Co	7	24 1/2	24 1/2 25 1/2	2,200	15 1/4	Jan 2

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 9

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range for Year 1958, and American Stock Exchange. Includes sub-sections O, P, Q, R, T and various company listings like National Union Electric Corp, Ogdon Corp, Pacific Gas & Electric, etc.

For footnotes see page 33.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 9

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1958		Low	High
			Low	High		Low	High		
U									
Unexcelled Chemical Corp.....	5	9 1/4	7 3/4	9 1/4	11,700	4 1/2	Jan	10 1/2	Jun
Union Gas Co of Canada.....	5	15 1/2	15 1/2	15 1/2	600	15 1/2	Dec	19	Dec
Union Investment Co.....	4	10 3/4	10 3/4	11 1/4	700	19 1/4	Jan	25 1/4	Sep
Union Stock Yards of Omaha.....	20	23 3/4	23 3/4	24 1/2	13,100	5 1/2	Jan	9 1/4	May
United Aircraft Products common.....	50c	8 3/4	8 3/4	8 1/2	20,500	5 1/2	Jan	8	Oct
United Asbestos Corp.....	1	6 1/2	6 1/2	7 1/2	13,100	1 1/2	Nov	2 1/2	July
United Canso Oil & Gas Ltd vtc.....	1	2 1/2	1 1/2	2 1/2	28,100	1 1/2	Apr	1 1/2	Jan
United Cuban Oil Inc.....	10c	48 1/2	48 1/2	49 3/4	1,700	29	Jan	46 3/4	Dec
United Elastic Corp.....	5	48 1/2	48 1/2	49 3/4	---	3 3/4	May	6 1/2	Sep
United Milk Products common.....	5	---	---	---	---	---	---	---	---
United Molasses Co Ltd.....	---	---	---	---	---	---	---	---	---
Amer dep rets ord registered.....	10s	---	5 1/2	5 1/2	500	3 1/2	Jan	4 1/2	Sep
United N J RR & Canal.....	100	180	181 3/4	181 3/4	170	168	Apr	189	Jan
U S Air Conditioning Corp.....	50c	5 3/4	4 3/4	5 3/4	10,200	2 1/4	Apr	5 1/2	Oct
U S Ceramic Tile Co.....	1	9 1/2	9 1/2	9 3/4	1,300	7	Jun	10 1/4	Nov
U S Foil class B.....	1	45 1/4	44 3/4	48 3/4	41,900	20	Jan	50 3/4	Dec
U S Rubber Reclaiming Co.....	1	---	3 3/4	3 1/2	400	1 1/4	Apr	4 1/4	Dec
U S Vitamin & Pharmaceutical.....	1	31 1/2	30	31 1/2	5,600	28	Dec	33 1/2	Dec
United Stores Corp common.....	50c	3 1/4	2 1/2	3 1/4	1,800	2	Jun	4 1/4	Jan
Universal American Corp.....	25c	2	1 3/4	2 1/2	2,800	1 1/4	Jan	2 1/4	Dec
Universal Consolidated Oil.....	10	51 1/4	50	53	1,700	3 1/2	Feb	51 3/4	Dec
Universal Controls Inc.....	1	45 1/4	41 1/2	46 1/2	39,500	22 1/2	Oct	43 1/2	Dec
Universal Insurance.....	15	14 1/2	13 3/4	14 3/4	10,400	24	Jan	48 1/2	July
Universal Marion Corp.....	14	14 1/2	13 3/4	14 3/4	40	12 1/2	Oct	16 1/2	July
Utah-Idaho Sugar.....	5	7 1/2	7 1/2	7 3/4	8,000	4 3/4	Jan	8	Dec

V									
Valspar Corp common.....	1	6 1/4	6 1/4	6 3/4	700	4 3/4	Mar	7 3/4	Dec
5 4 convertible preferred.....	5	39 1/4	39	39 3/4	2,200	78 1/4	Apr	86	Dec
Vanadium-Alloys Steel Co.....	5	39 1/4	39	39 3/4	2,200	30 3/4	Jan	42	Oct
Var Norman Industries warrants.....	1	4 1/4	4 1/4	5 1/4	6,200	2	Jan	7	Aug
Vietoreen (The) Instrument Co.....	1	7 3/4	7 3/4	7 3/4	6,500	3 3/4	Jan	4 1/2	Dec
Vimco Corporation.....	1	3 3/4	3 3/4	3 3/4	7,500	2 3/4	Jan	4 1/2	Sep
Virginia Iron Coal & Coke Co.....	2	3 3/4	3 3/4	3 3/4	3,900	2 3/4	May	4 1/2	Sep
Vita Food Products.....	25c	18 1/2	15	19 3/4	13,600	---	---	---	---
Vogt Manufacturing.....	---	---	9 1/4	9 3/4	200	8	May	10 1/2	Nov

W									
Waco Aircraft Co.....	3	3	3	3 3/4	500	2	Apr	4 1/4	Sep
Wagner Baking voting cdfs ext.....	100	---	2 1/2	2 1/2	100	2	Jun	3 3/4	Aug
7% preferred.....	100	---	---	---	---	56	Jan	7 1/2	Oct
Watt & Bond Inc.....	1	---	3 3/4	3 3/4	100	1 1/2	Mar	3 3/4	Apr
\$2 cumulative preferred.....	30	---	25	25	150	14 1/2	Jan	20 3/4	Nov
Wallace & Tiernan Inc.....	1	39 1/2	39	40 1/4	2,100	24	Jan	40 1/4	Nov
Waltham Precision Instrument Co.....	1	1 1/4	1 1/4	1 1/4	212,200	1 1/4	Jan	1 1/4	Jan
Webb & Knapp Inc.....	10c	1 1/2	1 1/2	1 1/2	112,700	1 1/2	Jan	1 1/2	Sep
56 series preference.....	---	116	109 3/4	117	320	107	Apr	130 1/2	Nov
Webster Investors Inc (Del).....	5	---	22 3/4	23	500	16 1/4	Apr	25	Nov
Weiman & Company Inc.....	1	3 1/4	3 1/4	3 1/4	2,100	2 1/4	Apr	3 1/4	Sep
Wentworth Manufacturing.....	1.25	---	2 1/2	2 1/4	300	1 1/4	Jan	3	Jun
West Canadian Oil & Gas Ltd.....	1 1/4	---	1 1/2	1 1/2	9,900	1 1/2	Oct	2 1/4	Mar
Rights.....	---	---	---	---	23,300	1 1/2	Sep	1 1/2	Jan
West Texas Utilities 4.40% pfd.....	100	90	90	90	10	88 1/4	Oct	93 1/4	Jan
Western Development Co.....	1	3 3/4	3 1/4	3 1/2	6,800	3	Dec	3 1/2	Nov
Western Leaseholds Ltd.....	---	---	---	---	---	3 1/2	Oct	4 1/4	Jan
Western Maryland Ry 7% 1st pfd.....	100	---	---	---	---	120	Feb	140	Nov
Western Stockholders Invest Ltd.....	---	---	---	---	---	---	---	---	---
Amer dep rets ord shares.....	1s	---	3 3/4	3 1/4	11,300	1/2	Jan	1/2	Oct
Western Tablet & Stationery common.....	20	---	30	30 3/4	700	26 1/2	Apr	32	Jun
Westmoreland Coal.....	20	---	---	---	---	23 3/4	Apr	40	Jun

Westmoreland Inc.....	10	---	---	---	---	x25 1/2	Mar	31 1/2	July
Weyenberg Shoe Mfg.....	1	39	37 1/2	39	100	35	Apr	41 1/2	Dec
White Eagle Internat Oil Co.....	10c	1 1/4	1 1/4	1 1/4	13,600	5 1/2	Nov	1 1/4	Dec
White Stores Inc common.....	1	19 3/4	18 3/4	20	6,300	9 1/4	Jan	21 1/2	Oct
Wichita River Oil Corp.....	1	2 3/4	2 3/4	2 3/4	1,200	1 1/2	Jan	2 1/2	Aug
Wickes (The) Corp.....	5	---	14 1/4	14 3/4	800	11 1/4	Jan	16 1/2	Oct
Williams-McWilliams Industries.....	10	14 1/4	13 1/2	14 3/4	5,800	10	Apr	16 1/2	Feb
Williams (R C) & Co.....	1	5 1/4	5 1/4	6 1/4	1,050	5	May	7 1/4	Jan
Wilson Brothers common.....	1	18 1/4	14 1/4	18 3/4	10,700	3 1/2	Jan	15 1/2	Nov
5% preferred.....	25	20 1/4	19 3/4	20 1/4	275	15	Jan	22	July
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	---	93 1/4	94 3/4	40	x92 3/4	Dec	100 1/2	Feb
Wood (Johns) Industries Ltd.....	1	---	---	---	---	40	25 1/2	Sep	28
Wood Newspaper Machine.....	1	12 3/4	12 3/4	13	1,000	12	Apr	15	Aug
Woodall Industries Inc.....	2	28 1/2	22 3/4	23 1/2	1,100	17	Jan	24	Oct
Woodley Petroleum common.....	8	64 3/4	64 1/2	66 1/4	3,300	39 1/2	Jan	71 1/2	Dec
Woolworth (F W) Ltd.....	---	---	---	---	---	---	---	---	---
Amer dep rets ord reg.....	5s	---	---	---	---	5	Jan	7 1/2	Dec
6% preference.....	E1	---	---	---	---	---	---	---	---
Wright Hargreaves Ltd.....	40c	1 1/2	1 1/2	1 3/4	65,600	1 1/2	Jan	1 1/2	Feb
Zale Jewelry Co.....	1	17 3/4	17 1/2	17 3/4	800	17 1/2	Dec	18 3/4	Oct
Zapata Petroleum Corp.....	10c	---	8 3/4	9 1/2	2,800	8	Nov	11 1/2	July

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold No.	Range for year 1958	
			Low	High		Low	High
Δ Amer Steel & Pump 4s Inc debts 1994.....	June-Dec	44	43 1/4	44	7	40	50
Appalachian Elec Power 3 1/4s 1970.....	June-Dec	92	91	92	45	89	100
Bethlehem Steel 6s Aug 1 1998.....	Quar-Feb	---	112 1/4	---	---	115	135
Boston Edison 2 3/4s series A 1970.....	June-Dec	87 1/2	87 1/2	87 1/2	2	87	96
Chicago Transit Authority 3 3/4s 1978.....	Jan-July	80 3/4	80 1/4	80 3/4	37	77	87
Delaware Lack & Western RR.....	---	---	---	---	---	---	---
Lackawanna of N J Division.....	---	---	---	---	---	---	---
1st mortgage 4s series A 1993.....	May-Nov	54	53	54	2	42	56
1st mortgage 4s series B 1993.....	May-Nov	---	36 1/2	38 1/2	2	33	40
Finland Residential Mtge Bank 5s 1961.....	Mar-Sept	---	197 3/4	---	---	96	98 1/2
Flying Tiger Line 5 1/2s conv debts 1967.....	Jan-July	155	139 3/4	155	90	87	143
Guantanamo & Western RR 4s 1970.....	Jan-July	44	44	47	15	43	54
Italian Power Realization Trust 6 1/2% liq tr cdfs.....	---	---	81	82 1/2	5	77	91
Midland Valley RR 4 1/2 1963.....	April-Oct	---	86 1/4	86 1/4	1	86	88 1/2

National Research Corp.....	96	88	96 1/2	139	80 1/4	91	
5s convertible subord debentures 1976.....	Jan-July	---	97 1/2	97 1/2	1	96 1/2	100 1/2
New England Power 3 1/4s 1961.....	May-Nov	---	---	---	---	---	---
Nippon Electric Power Co Ltd.....	---	---	---	---	---	---	---
6 1/2s due 1953 extended to 1963.....	Jan-July	---	103	103	5	99	101 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....	April-Oct	94 1/2	94 1/2	95 1/2	32	91	102 1/2
1st mortgage 3s 1971.....	April-Oct	86	86	86	1	85	92 1/4
Pennsylvania Water & Power 3 1/4s 1964.....	June-Dec	---	96 1/4	96 1/4	2	88	100 1/2
3 1/4s 1970.....	Jan-July	---	86	92	---	88	94 1/2
Public Service Electric & Gas Co 6s 1998.....	Jan-July	---	122 1/4	122 1/4	5	122 1/4	136
Rapid Electrotape 7s deb 1967.....	May-Nov	---	96	97 1/2	14	78	96 1/4

Safe Harbor Water Power Corp 3s, 1981.....	May-Nov	---	187	---	---	87	87
Sapphire Petroleum Ltd 5s conv deb '62.....	Jan-July	---	65	65	2	50	73
Southern California Edison 3s 1965.....	Mar-Sept	95 1/4	95 1/4	95 3/4	66	92	100 1/2
3 1/4s series A 1973.....	Jan-July	---	190 1/4	---	---	85	85 1/2
3s series B 1973.....	Feb-Aug	---	183	86	---	86	89 1/4
2 7/8s series C 1976.....	Feb-Aug	---	182 1/2	83 1/2	---	87 1/2	96
3 3/4s series D 1976.....	Feb-Aug	---	185	---	---	88	101
3 3/4s series E 1976.....	Feb-Aug	---	190	94	---	80	90
3s series F 1979.....	Feb-Aug	---	182	---	---	88 1/2	100
3 3/4s series G 1981.....	April-Oct	---	180 1/4	91	---	92	105 1/4
4 1/4s series H 1982.....	Feb-Aug	100 1/4	100 1/4	100 3/4	32	95	109 1/2
4 1/4s series I 1982.....	Jan-July	105	105	105	2	103 1/2	109 1/2
4 1/4s series J 1982.....	Mar-Sept	---	106 1/4	106 1/4	5	102	110 3/4
4 1/4s series K 1983.....	Mar-Sept	104 1/4	104 1/4	104 1/4	54	104	105 3/4
Southern California Gas 3 1/4s 1970.....	April-Oct	---	89 1/4	89 1/4	2	90	100
Southern Counties Gas (Calif) 3s 1971.....	Jan-July	---	186 1/4	87	---	85	92 1/2
Southwestern Gas & Electric 3 1/4s 1970.....	Feb-Aug	---	191	94	---	91	95

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Boston Stock Exchange

Table of Boston Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

Cincinnati Stock Exchange

Table of Cincinnati Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

For footnotes see page 42.

STOCKS

Table of various stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

BONDS

Table of bonds with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

Detroit Stock Exchange

Table of Detroit Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

Midwest Stock Exchange

A compilation of the round-lot transactions only

Table of Midwest Stock Exchange data including columns for Stocks, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

STOCKS				STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1958		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1958	
		Low	High		Low	High			Low	High			
Benguet Consolidated Inc (Un)	P1	17 1/2	13 1/4 17 1/2	9,400	1 1/2 Jan	1 1/4 Oct	Mickelberry's Food Products	1	15 1/2 15 1/2	150	10 1/2 Jan	15 1/2 Oct	
Bethlehem Steel Corp (Un)	8	52 3/4	51 1/2 53 1/4	4,600	36 1/4 Jan	54 1/2 Oct	Middle South Utilities	10	46 3/4 46 3/4	700	34 1/4 Jan	47 1/2 Nov	
Binks Manufacturing Co	1	27	27 1/2 28 1/2	750	20 1/4 Apr	28 1/2 Dec	Minneapolis Brewing Co	1	7 1/2 7 1/2	1,400	6 1/4 Jan	7 1/2 May	
Boeing Airplane	5	44 1/2	44 1/2 46 3/4	700	34 1/4 Feb	57 1/2 Oct	Minnesota Min & Mfg (Un)	1	113 3/4 113 1/4	600	73 1/2 Feb	115 1/2 Dec	
Booth Fisheries Corp	5	21	21 1/2 21 1/2	700	13 1/4 Jan	23 Sep	Mississippi River Fuel	10	37 1/4 36 3/4	200	28 Mar	38 Dec	
Borg-Warner Corp	5	40 1/2	40 1/2 40 3/4	2,500	25 1/2 Apr	39 Dec	Missouri Portland Cement	12.50	79 1/2 78 1/2	250	42 Jan	82 Oct	
Brech & Sons (E J)	110	110	110 110	50	72 1/4 Mar	116 Dec	Modine Manufacturing Co	1	17	16 1/4 17	300	10 1/2 Mar	16 1/2 Dec
Brad Foote Gear Works	20c	2	2 2	200	1 1/2 Jan	2 Aug	Monroe Chemical Co	5	4 1/2 5	550	1 1/2 Oct	4 Dec	
Budd Company	5	20 1/4	19 1/4 20 1/4	500	13 1/2 Apr	20 1/2 Dec	Monsanto Chemical (Un)	2	39 1/4 39 40	2,300	30 Apr	40 Nov	
Burlington Industries (Un)	1	14 1/2	14 1/2 15	2,900	9 1/4 Jan	15 1/2 Oct	Montgomery Ward & Co	1	42 3/4 42 1/2	2,000	28 1/2 Jan	42 1/2 Nov	
Burrughs Corp (Un)	5	38 1/2	38 1/2 40 1/2	1,600	27 1/2 Apr	43 Dec	Morris (Philip) & Co (Un)	5	62	62	100	43 1/2 Jan	61 1/2 Dec
Calumet & Hecla Inc	5	18 1/2	18 1/2	400	9 1/2 Jan	26 Dec	Motorola Inc	3	58 1/2 58 1/2	100	36 1/2 May	60 Dec	
Canadian Export Gas Ltd	30c	2 3/4	2 3/4 2 3/4	8,200	1 1/2 Jan	3 1/2 Sep	Mount Vernon (The) Co common	1	2 1/2 2 1/2	150	2 1/4 Dec	5 Oct	
Canadian Pacific (Un)	25	29 3/4	29 3/4 29 3/4	100	24 1/2 Jan	31 Nov	Muskegon Motor Specialties—	—	—	—	—	—	—
Carrier Corp common	10	28	27 1/2 28 1/2	1,000	12 Jan	30 1/2 Dec	Convertible class A	50c	24 1/4 24 1/4	17	18 1/2 May	27 1/4 Nov	
Celanese Corp of America (Un)	10	28	27 3/4 28 1/4	5,100	1 1/2 Feb	4 1/2 Dec	Muter Company	1	5 3/4 5 3/4	100	3 Feb	7 Dec	
Centlivre Brewing Corp	50c	3 3/4	3 3/4 3 3/4	200	4 1/2 Jan	5 1/2 Dec	National Distillers Prod (Un)	5	31 3/4 31 3/4	1,600	21 1/2 Jan	31 1/2 Nov	
Central & South West Corp	5	43	42 1/4 43	1,000	31 1/4 Jan	42 1/2 Dec	National Gypsum Co	1	60 3/4 60 3/4	100	43 Jan	59 1/2 Dec	
Central Illinois Public Service	10	14 3/4	13 3/4 14 3/4	750	9 Mar	14 1/2 Dec	National Lead Co (Un)	5	112 112	100	85 1/4 Apr	114 Oct	
Certain-teed Products (Un)	1	14 3/4	13 3/4 14 3/4	1,000	17 1/2 Jan	24 July	National Standard Co	10	34 3/4 34 1/2	450	25 1/2 May	38 Nov	
Champion Oil & Refining common-1	1	54	54 54 1/4	109	52 1/2 Nov	57 1/2 July	National Tile & Mfg	1	12 1/2 12 1/2	1,400	6 Jan	15 1/2 Dec	
8 3/4 convertible preferred	25	34 1/2	34 1/2 36	600	32 1/4 Nov	39 1/2 Sep	New York Central RR	1	29 1/2 29	2,600	13 1/4 Apr	29 1/2 Oct	
Chemtron Corp	1	34 1/2	34 1/2 36	600	48 Apr	69 Nov	North American Aviation (Un)	1	43 3/4 43 3/4	300	25 1/2 Feb	45 1/2 Dec	
Chesapeake & Ohio Ry (Un)	25	29 1/2	27 1/2 30	5,600	11 1/2 Jan	25 1/2 Dec	North American Car Corp	10	49	48 1/2 49 1/2	4,700	28 1/2 Jan	49 1/2 Dec
Chicago Milw St Paul & Pac	1	30 1/2	30 1/2 31 1/2	300	13 1/2 Jan	31 Dec	Northern Illinois Corp	10	17 1/2 17 1/2	200	14 1/2 Jan	19 1/2 Oct	
Chicago & Northwestern Ry com	100	32 1/2	31 1/2 32 1/2	800	19 1/2 Apr	31 1/2 Dec	Northern Illinois Gas Co	5	27 1/2 27 1/2	15,200	16 1/2 Jan	28 1/2 Dec	
5 1/2 series A preferred	100	8 1/2	8 1/2 9	2,700	7 1/2 Jan	10 1/2 May	Northern Indiana Public Service Co	5	50 1/2 50 1/2	6,100	41 1/2 Aug	50 1/2 Dec	
Chicago Rock Island & Pacific Ry Co	12.50	8 1/2	8 1/2 9	2,700	19 1/2 Apr	31 1/2 Dec	Northern Natural Gas Co	10	33 3/4 32 3/4	1,700	26 1/2 Apr	32 1/2 Dec	
Chicago South Shore & So Bend	12.50	8 1/2	8 1/2 9	2,700	7 1/2 Jan	10 1/2 May	Northern Pacific Ry	5	50 1/2 48 1/2	200	33 Jan	59 Nov	
Chicago Towel Co common	25	53 1/2	53 1/2 55	4,100	44 1/2 Apr	59 1/2 Oct	Northern States Power Co—	—	—	—	—	—	—
Chrysler Corp	25	53 1/2	53 1/2 55	4,100	44 1/2 Apr	59 1/2 Oct	(Minnesota) (Un)	5	23	22 1/2 23	1,400	16 1/2 Jan	22 1/2 Nov
Cincinnati Gas & Elec	8.50	6	6 6	500	4 Aug	6 1/2 Dec	Northwest Bancorporation	10	92	92 94 1/4	1,100	63 Jan	96 Dec
Cities Service Co	10	54 1/4	53 3/4 54 1/4	4,300	29 Jan	53 1/4 Aug	Oak Manufacturing Co	1	17 1/2 17 1/2	3,400	12 1/2 Jan	22 1/2 Nov	
Cleveland Cliff's Iron common	1	54 1/4	53 3/4 54 1/4	4,300	29 Jan	53 1/4 Aug	Ohio Edison Co	12	62 1/2 62 1/2	100	51 Jan	59 1/2 Dec	
4 1/2 preferred	100	87 1/2	87 1/2 88	100	79 1/2 Jan	91 July	Ohio Oil Co (Un)	10	40 1/2 40 1/2	1,500	28 1/2 Jan	43 Aug	
Cleveland Electric Illum	15	6	6 6	500	4 Aug	6 1/2 Dec	Oklahoma Natural Gas	7.50	27 1/2 28 1/2	500	26 1/2 Jan	39 1/2 Oct	
Club Aluminum Products	5	17	16 1/4 17	1,050	12 Jan	17 1/2 Aug	Olin-Mathieson Chemical Corp	5	44 1/2 44 1/2	2,300	31 1/2 Apr	45 Dec	
Coleman Co Inc	5	24 1/2	24 25	1,000	18 Jun	25 1/2 Dec	Owens-Illinois Glass	6.25	88 1/2 89	300	64 1/2 Feb	88 1/2 Dec	
Colorado Fuel & Iron Corp	10	23 1/2	22 3/4 23 1/2	10,500	16 Jan	23 Dec	Pacific Gas & Electric (Un)	25	64 65 1/4	400	49 1/2 Jan	63 Dec	
Columbia Gas System (Un)	25	57 1/2	56 1/4 57 1/2	3,100	41 1/4 Jan	57 1/4 Dec	Pan American World Airways (Un)	1	25 1/2 23 1/2	2,000	13 1/2 Jan	23 1/2 Nov	
Commonwealth Edison common	25	107 1/4	107 1/4 108	90	106 1/4 Sep	112 Jan	Paramount Pictures (Un)	1	46 1/4 46 1/4	400	33 1/4 Apr	46 1/2 Dec	
3 25% preferred	100	38 1/2	38 1/2 39 3/4	5,700	18 1/2 Jan	40 1/2 Dec	Patterson-Sargent Co	5	15 1/2 15 1/2	50	13 Jan	17 Nov	
Consolidated Cement Corp	1	38 1/2	38 1/2 39 3/4	200	14 1/2 Jan	25 1/2 Dec	Peabody Coal Co common	5	14 14 1/2	4,100	7 1/4 Oct	15 1/2 Nov	
Consolidated Foods	1.33 1/2	56 1/2	56 1/2 57 1/2	200	48 1/2 Feb	57 1/2 Oct	Penn-Texas Crp common	5	7 1/2 7 3/4	3,800	3 1/2 Jan	8 1/2 Aug	
Consumers Power Co	5	29 1/4	28 3/4 29 1/4	600	17 1/2 Jan	30 Nov	Pennsylvania RR	50	19 19 20 1/4	4,900	11 1/2 Apr	19 1/2 Dec	
Container Corp of America	5	11 1/2	11 1/4 11 1/2	500	6 1/2 Jan	12 1/2 Dec	People's Gas Light & Coke	25	51 1/4 50 1/4	10,700	37 1/2 Jan	51 Dec	
Continental Motors Corp	1	26 3/4	26 26 3/4	4,200	11 1/2 Jan	27 1/2 Dec	Pepsi-Cola Co	33 1/2	29 1/2 29 1/2	1,300	19 1/2 Jan	26 Dec	
Controls Co of America	5	27 1/2	27 1/2 27 3/4	400	15 1/2 Feb	28 1/2 Oct	Pfizer (Charles) & Co (Un)	1	99 1/4 99 1/4	200	50 Jan	106 1/2 Dec	
Crane Co	25	15	13 1/2 15	1,800	7 1/2 Jan	15 Dec	Phelps Dodge Corp (Un)	12.50	60 1/2 61	400	37 Jan	63 1/2 Oct	
Crucible Steel Co of America	25	28 1/2	28 1/2 28 3/4	4,000	21 1/4 Mar	31 1/4 Aug	Philo Corp (Un)	3	23 1/2 22 1/2	800	13 Jan	26 Dec	
Cudahy Packing Co	5	28 1/2	28 1/2 28 3/4	4,000	21 1/4 Mar	31 1/4 Aug	Phillips Petroleum Co (Un)	1	47 1/2 47 1/2	2,100	36 1/2 Feb	49 1/2 Dec	
Curtiss-Wright Corp (Un)	1	28 1/2	28 1/2 28 3/4	4,000	21 1/4 Mar	31 1/4 Aug	Public Service Co of Indiana	1	46 1/2 46 1/2	1,450	37 1/2 Jan	46 Dec	
Deere & Company common	10	50 1/4	48 50 1/4	900	27 1/2 Jan	54 Nov	Pullman Company (Un)	1	58 1/2 58 1/2	1,400	44 Jan	59 1/2 Dec	
Detroit Edison Co (Un)	20	43 3/4	43 43 3/4	900	38 1/4 Jan	25 Dec	Pure Oil Co (Un)	5	44 1/4 44 1/4	1,700	29 1/2 Feb	45 Dec	
Dodge Manufacturing Co	5	24 1/2	24 1/2 25	1,850	16 1/2 Feb	25 Dec	Quaker Oats Co of America (Un)	5	49 1/2 51 1/4	600	37 1/2 Feb	52 Nov	
Dow Chemical Co	5	75 1/2	75 76 3/4	800	51 1/2 Apr	76 1/2 Dec	Raytheon Manufacturing Co	5	47 1/2 47 1/2	400	30 1/2 Apr	49 Dec	
Drewrys Ltd USA Inc	1	23 1/2	23 23 1/2	1,000	16 1/2 May	23 1/2 Dec	Republic Steel Corp (Un)	10	74 1/4 71 1/4	2,600	21 1/2 Mar	47 1/2 Dec	
Du Pont (E I) de Nemours (Un)	5	214 1/4	212 216 1/2	500	174 1/4 Apr	38 Feb	Reylon Inc	1	52 1/4 51 1/2	400	27 Jan	54 1/2 Dec	
Eastern Air Lines Inc	1	34 1/2	34 1/2 35 1/4	200	31 1/4 Apr	38 Feb	Reynolds Drug (Un)	2.50	33 31 33	800	8 1/4 Jan	33 1/2 Dec	
Eastman Kodak Co (Un)	10	148 1/4	150 152 1/2	600	90 3/4 Mar	145 1/2 Dec	Reynolds Metals Co	1	74 1/2 74 1/2	400	32 1/2 Jan	78 Dec	
El Paso Natural Gas	3	14 1/2	13 1/2 14 1/2	4,000	4 1/2 Jan	16 Dec	Reynolds (R J) Tobacco cl B (Un)	10	93 1/2 92 1/4	1,000	64 Jan	90 1/2 Dec	
Emerson Radio & Phonograph (Un)	5	18 1/2	18 1/2 19 1/2	300	15 1/2 Jan	19 1/2 Dec	Richman Brothers Co	1	25 24 1/2 25	3,150	20 1/2 Jan	26 Jun	
Falstaff Brewing Corp	1	21 1/2	21 21 1/2	200	15 1/2 Apr	21 1/2 Dec	River Raisin Paper	5	14 1/2 15	1,200	9 July	18 1/2 Oct	
Firstamerica Corp	5	5	5 5 1/4	350	4 1/2 Apr	6 1/2 Jun	Rockwell Spring & Axle	5	30 1/2 29 1/2	300	24 Jan	30 Nov	
First Mills of America Inc	5	55 1/2	53 1/2 55 1/2	4,100	37 1/2 Jan	50 1/2 Dec	Royal Dutch Petroleum Co	20 g	47 1/2 47 1/2	900	37 1/2 Jan	52 1/2 Nov	
Ford Motor Co	5	21	20 1/2 21	600	15 Jan	22 Nov	St Louis National Stockyards	5	51 51 52	156	45 Dec	58 1/2 Jan	
Foremost Dairies Inc	2	13 1/2	13 1/4 14	500	8 1/4 Mar	15 1/2 Oct	St Louis Public Service class A	13	10 1/4 10 1/4	100	6 1/2 Jan	11 Dec	
Four-Wheel Drive Auto	10	19 1/2	18 1/2 20 1/2	3,200	9 1/4 Jan	20 Dec	St Regis Paper Co	5	43 3/4 43 3/4	200	27 1/2 Jan	46 1/2 Dec	
Fruchauf Trailer Co	1	19 1/2	18 1/2 20 1/2	3,200	9 1/4 Jan	20 Dec	Sangamo Electric Co	10	35 3/4 36 1/2	500	25 1/2 July	37 1/2 Dec	
General American Transportation	2.50	111 1/2	111 1/2	100	70 Jan	116 1/2 Dec	Schenley Industries (Un)	1.40	53 1/2 53 1/2	1,100	33 1/2 Jan	60 1/2 Dec	
General Bankshares ex-distrib	1	8 1/2	8 1/2	600	8 1/2 Dec	8 1/2 Dec	Schwitzer Corp	1	23 1/2 24 1/2	200	17 1/2 Mar	28 Nov	
General Box Corp	5	2 1/2	2 1/2 2 3/4	3,300	1 1/4 Jan	3 Apr	Sears Roebuck & Co	3	40 39 1/2 40 1/2	5,300	25 1/2 Jan	40 Dec	
General Candy Corp	1	10 1/2	10 1/2 11 1/4	324	8 1/2 Aug	10 1/2 Dec	Sheaffer (W A) Pen Co class A	1	9 1/4 9 1/4	900	8 Jan	11 Oct	
General Contract Finance	2	9	9 9 1/4	500	8 1/2 Nov	9 1/2 Dec	Class B	1	9 1/2 9 1/2	600	8 Mar	10 1/2 Oct	
General Dynamics (Un)	1	63 1/2	63 1/2 66 1/2	1,500	55 1/4 Apr	67 1/4 Dec	Sinclair Oil Corp	5	62 1/2 62 1/2	1,200	46 1/2 Feb	65 1/2 Dec	
General Electric Co	5	77 3/4	77 1/2 80 1/4	2,600	57 Apr	79 Dec	Socony Mobil Oil (Un)	15	49 1/4 49 1/4	3,100	43 Feb	62 Apr	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Pacific Coast Stock Exchange

Table listing various stocks on the Pacific Coast Stock Exchange, including columns for Stock Name, Par, Friday Last Sale Price, Week's Range, Sales for Week, and Range for Year 1935.

Table listing various stocks under the heading 'STOCKS', including columns for Stock Name, Par, Friday Last Sale Price, Week's Range, Sales for Week, and Range for Year 1935.

For footnotes see page 42.

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Main table containing stock market data for Philadelphia-Baltimore and Pittsburgh Stock Exchanges. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Table of Canadian stock market data for Montreal Stock Exchange. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

Pittsburgh Stock Exchange

Table of Pittsburgh stock market data. Columns include Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range for Year 1958 (Low/High).

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Main table of stock prices and market data. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range for Year 1958 (Low/High). Lists various companies like Asbestos Corp, Bell Telephone, and various banks.

Canadian Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

Continuation of stock price table. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, and Range for Year 1958 (Low/High). Lists companies like Dominion Bridge, Canadian Pacific, and various industrial firms.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range for Year 1958 (Low, High), and Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range for Year 1958 (Low, High). Lists various companies like Cable Mines, Cadamet, Calgary, etc.

For footnotes see page 42.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1958		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1958			
		Low	High		Low	High			Low	High					
Gridiron Freehold	9c	400	400	200	3.00	Nov	Martin-McNeely Mines	1	29c	26c	30c	138,200	8½c	Jan	
Guaranty Trust	10	27½	26¼	27½	100	20½	Feb	Massey-Ferguson Ltd common	107½	107½	11	33,202	5½	Mar	
Gulch Mines	1	12½	12c	15c	67,800	8½c	Jan	Preferred	108	106¾	109½	3,404	77½	Mar	
Gunnar Mines	1	18½	17½	18½	54,927	12¾	Jan	Matachewan Consol	18c	17c	22c	28,000	15½c	Dec	
Warrants	7.20	6.40	7.35	12,200	5.70	Jan	Maybrun Mines	1	17c	17c	18c	9,900	12c	Jan	
Gurney Products common	3.50	3.50	3.50	100	2.00	July	McClos Frontenac common	68	63½	68	1,135	50	Jan		
William Lake Gold	1	10c	9c	10c	59,030	4½c	Jan	Preferred	100	90	90	10	87	Jan	
Gypsum Lime & Alab	39	38½	39	230	27	Jan	McIntyre Porcupine	90½	90½	93¼	930	67½	Jan		
Hahn Brass common		20¼	20¼	100	16	Apr	McKenzie Red Lake	1	27½c	31c	6,935	10½c	Jan		
Class A		18	18	200	14¾	Feb	McMarnac Red Lake	1	9c	8½c	6,100	6½c	Jan		
Class B		18	18	2,170	16	Dec	McWatters Gold Mines	28c	27c	31c	21,050	14c	Apr		
Harving Carpets		12c	11c	12c	52,500	8½c	Jan	Medallion Petroleum	2.85	2.75	2.95	24,914	2.20	Jan	
Haru Rock Gold Mines	1	12c	11c	12c	58,400	8c	Mar	Mentor Expl & Dev	50c	18c	25c	81,300	11c	Jan	
Harrison Minerals	1	17½c	16½c	19c	3,422	12½c	Apr	Mercury Chipman Kmit	1	9c	9c	100	3c	Oct	
Hasaga Gold Mines	1	18½c	18½c	19c	3,422	12½c	Apr	Merrill Island Mining	1	1.06	1.00	1.10	42,150	61c	Feb
Head of Lakes Iron	1	8½c	8½c	11c	6,500	6c	Apr	Messey Paper 5½% pfd	50	47¾	47¾	125	46	Feb	
Headway Red Lake	1	51c	48c	52c	53,100	33c	Jan	Mets Uranium Mines	1	1.1c	1.1c	2,225	8c	Apr	
Health Gold Mines	1	8c	7½c	9c	18,600	6c	Jan	Mexican Light & Power common	13½	13½	13½	408	11½	Apr	
Hees (Geo H) & Co	7½c	7½c	7½c	3,045	1.00	Oct	Preferred	13.50	13¾	13¾	150	13¾	Feb		
Hendershot Paper common		5½	5½	200	4.00	Apr	Micon Oil & Gas	75c	70c	80c	98,240	49c	Jan		
Hera Gold Mines	1	6c	6c	4,500	4½c	Jan	Midland & Pacific Grain		14	14	100	14	Dec		
Highland Bell	1	1.65	1.61	1.65	2,600	1.10	Jan	Murum Mining	85c	84c	88c	10,625	65c	Jan	
Highwood Sarcee Oils	20c	30c	27c	30c	22,900	17c	Jun	Midwest Industries Gas	1.50	1.35	1.60	16,486	1.25	Jan	
Hi Tower Drilling	7	6½	7	700	5½	Jun	Warrants		35c	35c	100	32c	Dec		
Holden Mfg class B		1.75	1.75	300	1.75	Dec	Mill City Petroleum	34½c	30c	35c	65,388	19c	Apr		
Hollinger Consol Gold	31½	31	33¾	6,695	20½	May	Milliken Lake Uranium	1	2.43	2.40	2.50	18,460	1.77	Jan	
Home Oil Co Ltd		20½	20	21	18,071	14	Apr	Milton Brick	2.95	2.85	2.95	1,200	1.95	Jan	
Class A		20	19½	20¼	6,014	13¾	Apr	Mindamar Metals Corp	7c	6c	7½c	8,100	9	Jan	
Class B		40	40	41	380	40½	Dec	Mining Corp	13¾	13¾	14	4,043	3.20	May	
Howard Smith Paper common	50	41½	40¾	41½	100	40	Oct	Mln Ore Mines	15½c	14½c	16c	23,000	8c	Jan	
Prior preferred	50	4.60	4.25	4.70	23,300	3.05	Mar	Molson Brewery new class A	24½	22½	24½	1,580	21	Nov	
Hoyle Mining	79	57¾	59	4,129	39¾	Apr	New class B	24½	23	24½	850	21½	Nov		
Hudson Bay Mining & Smelting	20¾	19¼	21	8,867	15½	Mar	Molybdenum Corp	37½	36½	38½	155	15½	Feb		
Hudson Bay Oil	1	19c	19c	3,300	15c	Apr	Warrants		24	24	100	7	Jan		
High Pass Porcupine	1	1.82	1.80	2.00	5,700	77c	Jan	Monarch Knitting preferred	100	75	75	25	46	Jan	
Humber Oils	20	51	49	51	464	32	Jan	Moneta Porcupine	1	85c	84c	88c	7,900	62c	Apr
Huron & Erie Mtge	20	51	49	51	464	32	Jan	Montreal Locomotive Works	5	48½	47	48½	170	33	Jan
Imperial Bank	10	64½	62	65	1,219	43½	Jan	Moore Corp common	91½	91	93¼	2,205	64	Feb	
Imperial Flo Glaze common		32½	32½	33	75	26½	Jan	Mt Wright Iron	1	77c	70c	85c	435,828	47c	Oct
Imperial Investment class A		12½	12	12½	1,550	6¼	Jan	Multi Minerals	1	46c	45c	49c	22,900	41c	Apr
Imperial Investment class B		21½	21½	21½	10	22	Dec	Name Creek Mines	1	19c	16c	21c	17,250	15c	Dec
Imperial Life Assurance	10	89	77½	89½	2,210	49	Feb	National Druz & Chemical common	15½	15½	15½	1,220	11½	Jan	
Imperial Oil	46	45	46½	46½	10,220	38½	Feb	National Explorations Ltd	10c	9c	10c	24,000	26c	May	
Imperial Tobacco of Canada ordinary	3.86½	3.86½	3.86½	3.86½	2,395	12¾	Jan	National Grocers preferred	20	27½	27½	25	24¾	Jan	
6% preferred	4.86½	4.86½	4.86½	4.86½	1,350	5½	Dec	National Hosiery Mills class B	5½	5½	5½	1,700	1.50	Jan	
Indian Lake Gold	1	6½c	6c	7c	24,300	5c	Jul	National Petroleum	25c	3.00	3.20	6,463	17	Dec	
Industrial Accept Corp Ltd common	39¾	39¾	39¾	3,185	6.75	Jan	National Steel Car	16	16	16½	503,735	4½c	Apr		
Warrants	14¾	14¾	15¼	1,586	6.75	Jan	Nealon Mines	13c	12c	17c	720	13	Aug		
5½% preferred	50	49½	49½	125	49½	Jan	Neon Products	1	15	15¼	37,700	22c	Jan		
Inglis (John) & Co	10	5.25	4.90	5½	15,769	2.70	Jan	Nesbitt Labine Uranium	29c	27c	33c	37,700	22c	Jan	
Inland Cement Co pfd	10	19½	17½	19½	4,220	10½	Feb	New Alger Mines	1	9c	8c	9c	61,500	6c	Jan
Inland Natural Gas common	10	7½	6¾	7½	7,955	5½	Jun	New Athlona Mines	1	50c	45c	58c	205,382	19c	Jan
Preferred	20	15¾	15¾	16	325	14	Jun	New Biddamaque Gold	1	5c	5c	6½c	24,700	4c	Apr
Warrants	2.80	2.65	3.00	465	2.50	Aug	New Bristol Oils	20c	10c	8½c	10c	29,010	4c	Apr	
Inspiration Mln & Dev	1	60c	61c	5,500	40c	May	New Calumet Mines	1	33c	31c	33c	9,400	18c	Mar	
International Bronze Powders pfd	1	24	24	24	20	20	Feb	New Chamberlain Petroleum	50c	1.23	1.17	1.25	12,450	1.01	Jun
International Nickel Co common	85¼	83	85½	8,468	69½	Apr	New Concord Develop	1	21c	21c	21c	1,600	12c	Dec	
International Petroleum	41	41	41	10	10	Feb	New Continental Oil of Canada	50c	40c	49c	15,450	25c	Jan		
International Rawlco Ltd	29c	27c	31c	54,900	10½	Jan	New Davies Pete	22½c	21½c	22½c	3,200	24c	Dec		
Interprovincial Bldg Credits com	9½	9½	9½	2,530	9½	Jun	New Delhi Mines	1	31c	27c	32c	21,400	1.85	Aug	
Class B warrants	45c	45c	45c	25	46c	Apr	New Dickinson Mines	1	2.36	2.31	2.50	14,100	4½c	Jan	
Rights	91c	40c	1.00	14,585	98c	Dec	New Goldvue Mines	1	8c	8c	8½c	10,125	4½c	Jan	
Interprovincial Pipe Line	51	49	52½	14,710	36¾	Jan	New Harricana	1	1.07	1.05	1.19	113,820	11c	Mar	
Investors Syndicate common	25c	27	27	27	110	12	Jan	New Hosco Mines	1	1.07	1.05	1.19	113,820	11c	Mar
Class A	25c	23	23½	4,070	9½	Jan	New Jason Mines	1	8½c	6½c	9½c	60,700	5c	Aug	
Irish Copper Mines	1	2.45	2.40	2.47	14,855	52c	Jan	New Kelore Mines	1	31c	28c	35c	23,800	12c	May
Iron Bay Mines	1	2.25	2.19	2.55	8,900	1.40	Mar	Newland Mines	1	38½c	38c	39c	2,500	20c	Aug
Iroquois Glass preferred	10	13	12	13	1,485	11¼	Nov	New Manitoba Mining & Smelting	1	1.27	1.18	1.33	174,790	13c	Jun
Jack White Mining	20c	15c	16c	5,000	12c	July	New Mylanaute Exploration	1	8c	8c	9c	7,000	4½c	Jan	
Jave Exploration	1	50c	49c	53c	38,450	35c	Dec	Newnorth Gold Mines	1	10c	10c	12c	13,000	4½c	Sep
Jefferson Lake	1	12½	10½	12½	7,510	6	July	New Roynn Menger	1	6½c	6c	6½c	8,500	4c	Jan
Jellison Mines (1939)	1	13½c	13c	15c	52,560	10c	Sep	New Senator Roynn	1	1.25	1.20	1.26	3,066	1.00	Oct
Joburke Gold Mines	1	29½c	23c	31c	483,500	10½c	Jan	New Superior Oils	1	1.25	1.20	1.26	3,066	1.00	Oct
Joliet-Quebec Mines	1	30c	30c	30c	3,600	20c	Feb	New Taku Mines	1	19c	19c	1,100	12c	May	
Jonsmth Mines	1	18½c	18c	20½c	152,800	8c	Jan	Niagara Wire common	1	14	14	245	9½	May	
Jowsey Mining Co Ltd	1	69c	58c	72c	145,969	38c	Jan	Class B	1	14	14	250	9	Jan	
Jumping Pound Petrol	1	2.4c	2.4c	1,000	17½c	July	Nickel Mining & Smelting	1	70c	73c	3,747	60c	Dec		
Jupiter Oils	15c	2.00	1.95	2.05	6,950	1.85	Dec	Nickel Rim Mines Ltd	1	1.06	1.16	9,332	57c	May	
Kelly Douglas class A	10½	9½	10¼	32,711	4.20	Nov	Nipissing Mines	1	2.46	2.45	2.50	5,850	4.18	Jan	
Warrants	5.75	5.45	5.85	19,075	1.00	Mar	Nisto Mines	1	6½c	7c	5,500	5c	Feb		
Kelvinator of Canada	10	10½	10½	500	5½	Jan	Nor Acme Gold	1	54¼	53	55	5,835	35½	Jan	
Kenville Gold Mines	1	7c	7c	16,000	5c	Jan	Noranda Mines	1	10c	9c	10c	28,000	5c	Sep	
Kerr-Addison Gold	1	19¾	19¾	20¾	17,643	14¾	Jan	Norgold Mines	1	34c	34c	36c	26,200	7c	Jan
Kilmebe Copper	1	2.90	2.40	3.25	17,400	95c	Feb	Norlatic Mines	1	3.40	3.20	3.40	4,055	2.23	Mar
Warrants	60c	40c	60c	36,800	27c	Jan	Normetal Mining Corp	1	23c	21c					

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 9

Main table containing stock prices for various Canadian companies, organized into two columns. Includes columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range for Year 1958 (Low, High).

Toronto Stock Exchange - Curb Section

Table of Toronto Stock Exchange Curb Section prices. Columns include Stock Name, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range for Year 1958 (Low, High).

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

Footnotes explaining symbols and abbreviations used in the stock tables, such as 'No par value', 'Ex-liquidating dividend', and 'Admitted to unlisted trading privileges'.

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 9

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

Industrials and Utilities

Industrials and Utilities			Par			Bid			Ask		
Aerovox Corp.	1	6 1/4	7	7	7	200	211	200	211	200	211
Air Products Inc.	1	38 3/4	41 3/4	38 3/4	41 3/4	30 1/2	32 1/2	30 1/2	32 1/2	30 1/2	32 1/2
American Box Board Co.	1	36 1/2	39	36 1/2	39	18 3/4	19 1/2	18 3/4	19 1/2	18 3/4	19 1/2
Amer. Cement Corp.	5	26 1/2	29 3/4	26 1/2	29 3/4	10c	5 1/2	10c	5 1/2	10c	5 1/2
Amer. Commercial Barge Line	5	20 1/2	21 3/4	20 1/2	21 3/4	2.50	32 1/4	2.50	32 1/4	2.50	32 1/4
American Express Co.	10	61	64 1/2	61	64 1/2	71	75 1/4	71	75 1/4	71	75 1/4
Amer. Hospital Supply Corp.	4	69 1/2	73 3/4	69 1/2	73 3/4	5	89 1/2	5	89 1/2	5	89 1/2
American-Marietta Co.	2	44 1/4	47 1/4	44 1/4	47 1/4	134	140	134	140	134	140
American Pipe & Const Co.	1	37	39 3/4	37	39 3/4	140	147	140	147	140	147
Amer. Research & Develop.	1	36 1/2	38 3/4	36 1/2	38 3/4	13 1/4	14 3/4	13 1/4	14 3/4	13 1/4	14 3/4
Amer.-Sains, Gobain Corp.	7.50	23	25 1/4	23	25 1/4	1	9 1/2	1	9 1/2	1	9 1/2
A M F Incorporated	1	22	23 1/2	22	23 1/2	63	68 1/2	63	68 1/2	63	68 1/2
Ampex Corp.	50c	63	66 1/4	63	66 1/4	2 1/2	25 3/4	2 1/2	25 3/4	2 1/2	25 3/4
Anheuser-Busch Inc.	4	23 3/4	24 3/4	23 3/4	24 3/4	29 1/4	31	29 1/4	31	29 1/4	31
Arden Farms Co. common	1	18 1/4	19 3/4	18 1/4	19 3/4	7 1/4	8	7 1/4	8	7 1/4	8
Arden Farms Co. preferred	5	55 1/2	59	55 1/2	59	30 1/4	32 3/4	30 1/4	32 3/4	30 1/4	32 3/4
Arizona Public Service Co.	5	40 3/4	42 3/4	40 3/4	42 3/4	11	11 1/2	11	11 1/2	11	11 1/2
Arkansas-Missouri Power Co.	5	22 1/4	23 3/4	22 1/4	23 3/4	77	81 1/4	77	81 1/4	77	81 1/4
Arkansas Western Gas Co.	5	25 1/2	27 3/4	25 1/2	27 3/4	9	9 3/4	9	9 3/4	9	9 3/4
Art Metal Construction Co.	10	33 1/4	35 3/4	33 1/4	35 3/4	34 1/2	37 1/4	34 1/2	37 1/4	34 1/2	37 1/4
Associated Spring Corp.	10	19 1/4	21 3/4	19 1/4	21 3/4	24 3/4	26 1/4	24 3/4	26 1/4	24 3/4	26 1/4
Avon Products Inc.	10	83 1/2	88 1/4	83 1/2	88 1/4	22 3/4	24 3/4	22 3/4	24 3/4	22 3/4	24 3/4
Aztec Oil & Gas Co.	1	18 1/2	19 3/4	18 1/2	19 3/4	65 1/2	70	65 1/2	70	65 1/2	70
Bates Mfg Co.	10	8 3/4	9 1/2	8 3/4	9 1/2	29 1/2	31 3/4	29 1/2	31 3/4	29 1/2	31 3/4
Baxter Laboratories	1	42 1/4	45 3/4	42 1/4	45 3/4	11 1/2	12 3/4	11 1/2	12 3/4	11 1/2	12 3/4
Bayless (A J) Markets	1	24 1/4	25 3/4	24 1/4	25 3/4	18 3/4	20	18 3/4	20	18 3/4	20
Bell & Gossard Co.	10	13 1/4	14 1/4	13 1/4	14 1/4	178	187	178	187	178	187
Bemis Bros. Bag Co.	25	38 1/4	40 3/4	38 1/4	40 3/4	15	16 1/4	15	16 1/4	15	16 1/4
Beneficial Corp.	1	14 3/4	15 1/2	14 3/4	15 1/2	52	55 1/2	52	55 1/2	52	55 1/2
Berkshire Hathaway Inc.	5	7 3/4	8 3/4	7 3/4	8 3/4	24 3/4	25 3/4	24 3/4	25 3/4	24 3/4	25 3/4
Beryllium Corp.	5	39 1/2	42 3/4	39 1/2	42 3/4	40 1/4	43	40 1/4	43	40 1/4	43
Black Hills Power & Light Co.	1	31 1/4	33 1/2	31 1/4	33 1/2	39	42	39	42	39	42
Black Swails & Bryson Inc. com	1	23 3/4	25 1/2	23 3/4	25 1/2	37	39	37	39	37	39
Botany Mills Inc.	1	6 3/4	7	6 3/4	7	47 1/2	50 7/8	47 1/2	50 7/8	47 1/2	50 7/8
Bowser Inc \$1.20 preferred	25	17 1/2	18 3/4	17 1/2	18 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Brown & Sharpe Mfg Co.	10	27	29 3/4	27	29 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Brush Beryllium Co.	1	17 1/4	18 3/4	17 1/4	18 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Buckeye Steel Castings Co.	5	28 3/4	31 1/4	28 3/4	31 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Bullock's Inc.	10	49 3/4	53 1/4	49 3/4	53 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Burdig Corp.	1	14	15 1/4	14	15 1/4	10	10 3/4	10	10 3/4	10	10 3/4
California Oregon Power Co.	20	36 1/4	38 1/4	36 1/4	38 1/4	10	10 3/4	10	10 3/4	10	10 3/4
California Water Service Co.	25	48	51 3/4	48	51 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Calif. Water & Tel. Co.	12 1/2	24 3/4	26 3/4	24 3/4	26 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Canadian Deloitte Oil Ltd.	10c	8 3/4	9 3/4	8 3/4	9 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Canadian Superior Oil of Calif.	1	20 3/4	22 1/4	20 3/4	22 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Cannon Mills class B com.	25	60	64 1/2	60	64 1/2	10	10 3/4	10	10 3/4	10	10 3/4
Carlsberg Corp.	1	18	19 3/4	18	19 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Carpenter Paper Co.	1	38	40 3/4	38	40 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Ceco Steel Products Corp.	10	29 1/4	31 1/4	29 1/4	31 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Cedar Point Field Trust cfs.	5	5 3/4	6 3/4	5 3/4	6 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Central Electric & Gas Co.	3 1/2	22	23 3/4	22	23 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Central Ill. Elec. & Gas Co.	10	35 3/4	38	35 3/4	38	10	10 3/4	10	10 3/4	10	10 3/4
Central Indiana Gas Co.	5	15 3/4	17	15 3/4	17	10	10 3/4	10	10 3/4	10	10 3/4
Central Louisiana Electric Co.	5	50 1/2	54	50 1/2	54	10	10 3/4	10	10 3/4	10	10 3/4
Central Maine Power Co.	10	26 3/4	28 3/4	26 3/4	28 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Central Public Utility Corp.	6	26 3/4	28 3/4	26 3/4	28 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Central Soya Co.	5	66 3/4	70	66 3/4	70	10	10 3/4	10	10 3/4	10	10 3/4
Central Telephone Co.	10	21 3/4	23 1/4	21 3/4	23 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Central Vt. Pub Serv Corp.	6	21 3/4	23 1/4	21 3/4	23 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Chattanooga Gas Co.	1	5 1/4	6 1/4	5 1/4	6 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Citizens Util. Co. com cl A	33 3/4	24 3/4	26 3/4	24 3/4	26 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Citizens Util. Co. com class B	33 3/4	23 3/4	25 3/4	23 3/4	25 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Clintco Lumber Corp.	1	6 3/4	7 3/4	6 3/4	7 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Coastal States Gas Prod.	1	18	19 3/4	18	19 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Collins Radio Co A com.	1	22 1/4	24 3/4	22 1/4	24 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Class B common	1	22 1/4	24 3/4	22 1/4	24 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Colonial Stores Inc.	2 1/2	26 3/4	28 3/4	26 3/4	28 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Colorado Interstate Gas Co.	5	54	57 1/4	54	57 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Colorado Mining & Elec. Co.	1	25 3/4	27 3/4	25 3/4	27 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Colorado Oil & Gas Corp. com.	3	15 3/4	16 3/4	15 3/4	16 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Colorado Oil & Gas Corp. \$1.25 com preferred	25	24 1/2	26 3/4	24 1/2	26 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Commonwealth Gas Corp.	1	8 1/4	9	8 1/4	9	10	10 3/4	10	10 3/4	10	10 3/4
Connecticut Light & Power Co.	1	24	25 3/4	24	25 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Consol. Freightways	2.50	21 1/4	22 3/4	21 1/4	22 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Consolidated Rock Products	5	14 1/2	16	14 1/2	16	10	10 3/4	10	10 3/4	10	10 3/4
Continental Transp. Lines Inc.	1	10 1/2	11 1/2	10 1/2	11 1/2	10	10 3/4	10	10 3/4	10	10 3/4
Copeland Refrigeration Corp.	1	16	17 3/4	16	17 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Craig Systems Inc.	1	6 1/4	7 1/4	6 1/4	7 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Cross Company	5	28 3/4	31 1/4	28 3/4	31 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Cummings Engine Co. Inc.	5	66 3/4	70	66 3/4	70	10	10 3/4	10	10 3/4	10	10 3/4
Cutter Laboratories com vtg.	1	12 1/4	13 3/4	12 1/4	13 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Cutter Laboratories com vtg.	1	12 1/4	13 3/4	12 1/4	13 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Danly Machine Specialties	5	11 1/2	12 3/4	11 1/2	12 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Darling (L A) Co.	1	10 1/4	11 1/4	10 1/4	11 1/4	10	10 3/4	10	10 3/4	10	10 3/4
Delhi-Taylor Oil Corp.	1	14	14 3/4	14	14 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Dentists' Supply Co of N.Y.	2 1/2	24 1/2	26 1/2	24 1/2	26 1/2	10	10 3/4	10	10 3/4	10	10 3/4
Detroit & Canada Tunnel Corp.	5	15 3/4	17 3/4	15 3/4	17 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Detroit Harvester Co.	1	17 1/2	19 3/4	17 1/2	19 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Detroit International Bridge Co.	1	19 3/4	21 3/4	19 3/4	21 3/4	10	10 3/4	10	10 3/4	10	10 3/4
DI-Noc Chemical Arts Inc.	1	17	18 3/4	17	18 3/4	10	10 3/4	10	10 3/4	10	10 3/4
Ditaphone Corp.	5	47 1/4	50 3/4								

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 9

Mutual Funds

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

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial details. Includes companies like Aetna Casualty & Surety, Aetna Insurance Co., Aetna Life, etc.

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

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

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Table of U.S. Certificates of Indebtedness & Notes with columns for Maturity, Bid, Ask, and other financial details. Includes Treasury Notes, Treasury Notes (Continued), etc.

Federal Intermediate Credit Bank Debentures

Table of Federal Intermediate Credit Bank Debentures with columns for Rate, Dated, Due, Bid, Ask, and other financial details.

United States Treasury Bills

Table of United States Treasury Bills with columns for Maturity, Bid, Ask, Yield Price, and other financial details.

Recent Security Issues

Table of Recent Security Issues with columns for Bond Name, Bid, Ask, and other financial details. Includes bonds like Eastern Steel 5 1/2s, British Petroleum 6s, etc.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

*No par value
a Net asset value
k Admitted to listing on the New York Stock Exchange
b Bid yield price
d Ex-rights.
t New stock.
x Ex-dividend.
w When issued.
y Ex-stock dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 10, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 15.1% above those of the corresponding week last year. Our preliminary totals stand at \$26,304,445,740 against \$22,858,114,485 for the same week in 1958. At this center there is a gain for the week ending Friday, of 24.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Jan. 10—	1959	1958	%
New York	\$14,177,915,156	\$11,390,408,181	+ 24.5
Chicago	1,229,341,643	1,154,536,788	+ 6.5
Philadelphia	1,061,000,000	981,000,000	+ 8.2
Boston	735,655,469	672,089,349	+ 9.5
Kansas City	487,898,186	462,958,767	+ 5.4
St. Louis	406,500,000	399,900,000	+ 1.6
San Francisco	742,617,000	694,486,187	+ 6.9
Pittsburgh	478,182,056	442,674,269	+ 8.0
Cleveland	560,109,209	551,070,288	+ 1.6
Baltimore	386,866,340	377,617,732	+ 2.4
Ten cities, five days	\$20,266,085,059	\$17,126,741,561	+ 18.3
Other cities, five days	5,031,967,234	4,776,144,105	+ 5.4
Total all cities, five days	\$25,298,052,293	\$21,902,885,666	+ 15.5
All cities, one day	1,006,393,447	955,228,819	+ 5.3
Total all cities for week	\$26,304,445,740	\$22,858,114,485	+ 15.1

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 Jan. 3. For that week there was a decrease of 5.8%, the aggregate clearings for the whole country having amounted to \$22,148,411,355 against \$23,570,725,554 in the same week in 1958. Outside of this city there was a gain of 4.9%, the bank clearings at this center showing a decrease of 9.5%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals are smaller by 9.6% and in the Boston Reserve District by 4.4% but in the Philadelphia Reserve District the totals are larger by 5.3%. In the Cleveland Reserve District the totals suffer a decline of 4.1%, in the Richmond Reserve District of 8.3% and in the Atlanta Reserve District of 6.5%. The Chicago Reserve District records a gain of 0.2% and the Minneapolis Reserve District of 2.5% but the St. Louis Reserve District registers a loss of 4.4%. In the Kansas City Reserve District there is a decrease of 1.2% and in the Dallas Reserve District of 0.4% but in the San Francisco Reserve District there is an increase of 2.0%.

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 3—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	832,833,860	871,116,941	- 4.4	841,392,570	798,290,239
2nd New York	11,729,146,247	12,974,408,456	- 9.6	12,204,063,340	11,493,950,864
3rd Philadelphia	1,170,369,948	1,111,832,094	+ 5.3	1,337,206,703	1,191,336,955
4th Cleveland	1,367,968,308	1,426,676,498	- 4.1	1,498,314,220	1,322,654,233
5th Richmond	789,010,399	740,446,305	+ 8.3	789,936,040	684,205,264
6th Atlanta	1,103,641,401	1,179,942,940	- 6.5	1,215,810,509	1,165,052,386
7th Chicago	1,594,753,680	1,592,222,325	+ 0.2	1,633,905,169	1,451,685,034
8th St. Louis	674,242,521	705,609,974	- 4.4	743,750,379	710,477,121
9th Minneapolis	593,731,844	579,179,090	+ 2.5	558,784,601	508,230,015
10th Kansas City	654,160,619	662,383,204	- 1.2	657,415,465	583,399,247
11th Dallas	557,206,942	559,206,318	- 0.4	625,690,316	583,120,633
12th San Francisco	1,191,345,586	1,167,701,409	+ 2.0	1,267,923,152	1,111,012,656
Total	22,148,411,355	23,570,725,554	- 5.8	23,374,192,464	21,603,414,547
Outside New York City	10,802,898,544	11,028,473,492	- 2.0	11,608,394,848	10,546,798,029

We now add our detailed statement showing the figures for each city for the week ended January 3 for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
First Federal Reserve District—Boston—					
Maine—Bangor	3,279,135	2,797,918	+ 17.2	2,808,073	2,624,546
Portland	4,389,399	7,621,988	- 42.4	6,683,200	6,939,264
Massachusetts—Boston	696,697,976	725,154,306	- 3.9	690,126,737	660,152,847
Fall River	3,128,761	3,160,227	- 1.0	3,631,183	3,789,133
Lowell	1,487,723	1,333,899	+ 11.5	1,535,633	1,488,417
New Bedford	3,495,564	3,031,029	+ 15.3	3,122,701	3,600,271
Springfield	13,221,886	15,471,743	- 14.5	15,354,904	13,867,676
Worcester	12,299,053	12,094,454	+ 1.7	12,474,814	10,960,488
Connecticut—Hartford	39,569,043	43,533,828	- 9.1	44,022,022	39,346,754
New Haven	21,003,739	21,739,616	- 3.4	24,371,884	21,370,038
Rhode Island—Providence	31,019,000	32,497,600	- 4.5	34,058,600	31,431,900
New Hampshire—Manchester	3,242,581	2,680,333	+ 21.0	3,202,819	2,718,905
Total (12 cities)	832,833,860	871,116,941	- 4.4	841,392,570	798,290,239
Second Federal Reserve District—New York—					
New York—Albany	16,504,125	22,455,897	- 26.5	19,460,258	54,531,158
Buffalo	135,668,726	148,425,532	- 8.6	144,880,025	131,509,026
Elmira	2,552,118	2,700,342	- 5.5	3,019,992	5,319,027
Jamestown	3,489,376	2,754,325	+ 26.7	2,981,904	2,677,102
New York	11,345,512,811	12,542,252,062	- 9.5	11,765,797,616	11,056,616,518
Rochester	39,699,981	41,718,388	- 4.8	39,895,709	37,719,475
Syracuse	22,963,211	24,474,269	- 6.2	28,968,829	27,439,152
Connecticut—Stamford	(a)	*30,000,000		30,929,692	26,345,193
New Jersey—Newark	75,640,593	75,592,689	+ 0.1	78,430,293	74,382,650
Northern New Jersey	87,115,306	84,034,952	+ 3.7	89,699,022	77,411,563
Total (9 cities)	11,729,146,247	12,974,408,456	- 9.6	12,204,063,340	11,493,950,864

Third Federal Reserve District—Philadelphia—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
Pennsylvania—Alltona	1,901,739	1,695,593	+ 12.2	1,842,284	1,513,393
Bethlehem	1,286,517	1,573,160	- 18.2	1,090,015	1,574,800
Chester	1,793,691	1,827,052	- 1.8	1,924,593	2,157,207
Lancaster	3,689,954	2,325,950	+ 58.6	4,526,463	4,429,616
Philadelphia	1,111,000,000	1,044,000,000	+ 6.4	1,264,000,000	1,121,000,000
Reading	4,325,816	4,619,841	- 6.4	4,336,939	4,333,795
Scranton	6,640,869	6,678,983	- 0.6	6,743,397	7,646,168
Wilkes-Barre	*3,800,000	4,022,550	- 5.5	3,843,099	3,457,711
York	6,354,968	6,883,602	- 7.7	6,748,080	8,082,932
Delaware—Wilmington	17,202,928	19,336,473	- 11.0	21,976,898	22,353,380
New Jersey—Trenton	12,273,466	18,868,890	- 35.0	20,174,935	14,787,903
Total (11 cities)	1,170,369,948	1,111,832,094	+ 5.3	1,337,206,703	1,191,336,955

Fourth Federal Reserve District—Cleveland—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
Ohio—Canton	11,031,266	10,169,122	+ 8.5	11,804,604	11,075,829
Cincinnati	279,091,082	263,848,277	+ 5.8	300,270,398	273,137,074
Cleveland	569,183,172	600,631,312	- 5.2	696,363,790	557,624,903
Columbus	50,443,500	53,009,600	- 4.8	51,675,100	52,130,800
Mansfield	10,351,367	11,159,941	- 7.2	6,852,431	5,409,895
Youngstown	11,263,161	14,002,417	- 19.6	14,012,861	14,225,505
Pennsylvania—Pittsburgh	436,629,160	473,855,829	- 7.9	507,353,036	409,050,234
Total (7 cities)	1,367,968,308	1,426,676,498	- 4.1	1,498,314,220	1,322,654,233

Fifth Federal Reserve District—Richmond—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
West Virginia—Huntington	5,864,748	5,610,741	+ 4.5	5,189,745	4,416,219
Virginia—Norfolk	17,791,000	24,070,893	- 26.1	22,077,610	22,207,000
Richmond	215,135,567	202,841,530	+ 6.1	219,378,864	195,005,356
South Carolina—Charleston	9,162,458	7,663,077	+ 19.6	7,831,932	7,667,693
Maryland—Baltimore	320,326,633	351,024,631	- 8.7	384,302,473	328,675,571
District of Columbia—Washington	110,739,993	149,235,433	- 25.8	151,025,416	126,233,439
Total (6 cities)	679,010,399	740,446,305	- 8.3	789,936,040	684,205,264

Sixth Federal Reserve District—Atlanta—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
Tennessee—Knoxville	26,796,860	26,289,683	+ 1.9	30,494,837	28,157,284
Nashville	117,261,875	124,104,749	- 5.5	129,275,819	109,428,961
Georgia—Atlanta	336,700,000	395,600,000	- 14.9	373,009,000	381,300,000
Augusta	6,261,202	6,355,598	- 1.5	7,037,295	6,297,265
Macon	4,648,019	6,718,409	- 30.8	6,226,364	5,923,421
Florida—Jacksonville	236,775,197	216,665,225	+ 9.3	232,651,721	213,333,393
Alabama—Birmingham	179,045,978	185,704,078	- 3.6	185,516,770	211,469,716
Mobile	13,464,065	13,996,065	- 3.8	14,265,862	13,237,833
Mississippi—Vicksburg	685,759	834,729	- 17.8	746,112	804,541
Louisiana—New Orleans	182,902,446	203,674,764	- 10.6	233,595,729	195,099,863
Total (10 cities)	1,103,641,401	1,179,942,940	- 6.5	1,215,810,509	1,165,052,386

Seventh Federal Reserve District—Chicago—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
Michigan—Ann Arbor	2,253,087	2,599,921	- 13.3	2,924,351	3,029,739
Grand Rapids	16,607,898	19,404,466	- 14.4	21,924,714	22,273,019
Lansing	8,905,488	6,048,096	+ 42.7	8,871,719	9,089,900
Indiana—Fort Wayne	13,410,549	14,111,208	- 5.0	13,877,308	12,725,710
Indianapolis	89,113,000	85,496,000	+ 4.2	89,738,000	87,486,000
South Bend	6,448,614	9,958,316	- 15.2	11,793,061	10,210,425
Terre Haute	4,252,336	4,947,246	- 14.0	5,036,944	4,234,623
Wisconsin—Milwaukee	135,482,673	145,870,038	- 7.1	147,875,486	133,387,585
Iowa—Cedar Rapids	7,271,223	7,592,875	- 4.2	6,312,200	6,950,333
Des Moines	58,030,951	51,873,548	+ 2.0	44,459,921	42,161,104
Sioux City	17,410,842	17,076,392	+ 11.9	4,501,520	1,609,739
Illinois—Bloomington	1,670,367	1,432,116	+ 11.9	4,501,520	14,532,631
Chicago	1,195,407,348	1,186,197,413	+ 0.8	1,223,168,965	1,064,343,569
Decatur	7,038,325	7,281,850	- 3.3	7,172,438	6,420,469
Peoria	12,657,534	14,518,697	- 12.8	14,225,524	14,675,914
Rockford	10,837,064	11,250,938	- 3.7	10,723,533	9,223,879
Springfield	5,955,781	6,503,205	- 8.4	6,942,465	7,322,790
Total (17 cities)	1,594,753,680	1,592,222,325	+ 0.2	1,633,905,169	1,451,685,034

Eighth Federal Reserve District—St. Louis—

	1959	Week Ended Jan. 3—		1957	1956
		1958	Inc. or Dec. %		
Missouri—St. Louis	356,900,000	386,800,000	- 7.7	405,100,000	391,100,000
Kentucky—Louisville	187,623,697	184,865,672	+ 1.5	195,470,860	221,134,423
Tennessee—Memphis	127,071,932	13			

FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JANUARY 2, 1959 TO JANUARY 8, 1959, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Jan. 2	Monday Jan. 5	Tuesday Jan. 6	Wednesday Jan. 7	Thursday Jan. 8
Argentina, peso—					
Official					
Free					
Australia, pound	2.233814	2.234561	2.234810	2.235308	2.235656
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385296*	.0385225*
Belgium, franc	.0200395	.0200395	.0200312	.0200287	.0199825
Canada, dollar	1.035937	1.035875	1.036406	1.035156	1.034218
Ceylon, rupee	.210320	.210345	.210345	.210370	.210395
Finland, markka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc	.00203800	.00203670	.00203709	.00203709	.00203592
Germany, Deutsche mark	.239300	.239150	.239187	.239250	.239250
India, rupee	.210277	.210312	.210322	.210360	.210400
Ireland, pound	2.803437	2.804375	2.804687	2.805312	2.805750
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.327775	.327841	.327866	.327933	.327966
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.264950	.264980	.265028	.265131	.265100
New Zealand, pound	2.775680	2.776608	2.776918	2.777537	2.777969
Norway, krone	.140075*	.140100*	.140112*	.140125*	.140125*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Spain, peseta	.0238095*	.0238095*	.0238095*	.0238095*	.0238095*
Sweden, krona	.193241*	.193295*	.193295*	.193295*	.193271*
Switzerland, franc	.231733	.231775	.231716	.231758	.231718
Union of South Africa, pound	2.792963	2.793897	2.794209	2.794831	2.795267
United Kingdom, pound sterling	2.803437	2.804375	2.804687	2.805312	2.805750

* Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Jan. 7, '59	Dec. 31, '58	Jan. 2, '59
ASSETS—			
Gold certificate account	19,007,892	19,012,893	21,230,391
Redemption fund for F. R. notes	942,796	937,000	869,250
Total gold certificate reserves	19,950,688	19,950,812	22,099,641
F. R. notes of other banks	568,591	476,993	564,349
Other cash	371,498	336,474	406,602
Discounts and advances	782,195	63,963	706,659
Industrial loans	336	336	490
Acceptances—			
Bought outright	43,288	43,290	41,821
Held under repurchase agreement	285	5,789	13,130
U. S. Government securities—			
Bought outright—			
Bills	2,003,050	2,250,450	899,673
Certificates	18,649,726	18,649,726	19,933,612
Notes	2,867,565	2,867,565	2,867,565
Bonds	2,483,771	2,483,771	2,801,750
Total bought outright	26,004,112	26,251,512	23,635,035
Held under repurchase agreement	37,000	95,000	110,100
Total U. S. Government securities	26,041,112	26,346,512	23,745,135
Total loans and securities	26,867,216	26,459,900	24,507,235
Due from foreign banks	15	15	15
Uncollected cash items	5,161,612	5,630,684	4,765,124
Bank premises	93,640	93,636	83,933
Other assets	160,581	146,641	242,262
Total assets	53,173,841	53,095,155	52,669,161
LIABILITIES—			
Federal Reserve notes	27,668,350	27,872,023	27,285,556
Deposits—			
Member bank reserves	18,914,591	18,503,991	19,354,601
U. S. Treasurer—general account	567,155	358,364	473,777
Foreign	275,442	272,485	342,332
Other	333,406	390,851	171,311
Total deposits	20,090,594	19,525,691	20,342,021
Deferred availability cash items	4,039,737	4,315,126	3,720,899
Other liabilities & accrued dividends	21,368	21,683	13,329
Total liabilities	51,820,049	51,754,523	51,361,805
CAPITAL ACCOUNTS—			
Capital paid in	366,304	363,098	346,109
Surplus	868,410	868,410	*836,744
Other capital accounts	119,078	109,124	124,506
Total liabilities & capital accounts	53,173,841	53,095,155	52,669,161
Contingent liability on acceptances purchased for foreign correspondents	66,513	67,799	88,860
Industrial loan commitments	975	975	1,101
Ratio of gold certificate reserves to deposit and F. R. notes liabilities combined	41.8%	42.1%	46.4%

*Includes, prior to Sept. 2, 1958, Section 13b surplus of \$27,543.

†No accrued dividends Dec. 31, 1958.

increased \$54 million in New York City, \$35 million in the Kansas City District, and a total of \$147 million.

Holdings of Treasury bills increased \$46 million and holdings of "other" securities increased \$60 million.

Demand deposits adjusted increased \$325 million in New York City, \$170 million in the Chicago District, \$147 million in the Kansas City District, and \$109 million in the Dallas District, but they decreased \$70 million in the Philadelphia District and \$66 million in the Atlanta District. Time deposits increased \$126 million. U. S. Government deposits increased \$122 million. Demand deposits credited to domestic banks increased in all districts except Cleveland; the larger increases included \$606 million in New York City, \$178 million in the Dallas District, and \$171 million in Chicago.

Borrowings from Federal Reserve Banks decreased \$671 million and borrowings from others decreased \$891 million. Loans to banks decreased \$515 million.

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

	Increase (+) or Decrease (—) Since		
	Dec. 31, 1958	Dec. 24, 1958	Dec. 31, 1957
ASSETS—			
Loans and investments adjusted†	96,562	+ 657	+ 7,575
Loans adjusted†	55,376	+ 586	+ 718
Commercial and industrial loans	30,786	+ 258	+ 1,015
Agricultural loans	625	+ 3	+ 189
Loans to brokers and dealers for purchasing or carrying securities	2,503	+ 203	+ 313
Other loans for purchasing or carrying securities	1,270	+ 13	+ 116
Real estate loans	9,591	+ 5	+ 830
Other loans	11,918	+ 147	+ 370
U. S. Government securities—total	31,897	+ 11	+ 5,474
Treasury bills	2,282	+ 46	+ 394
Treasury certificates of indebtedness	4,111	+ 2,359	+ 2,569
Treasury notes	6,866	— 28	+ 2,090
U. S. bonds	18,638	— 7	+ 631
Other securities	9,289	+ 60	+ 1,383
Loans to banks	790	— 515	+ 84
Reserves with Federal Reserve Banks	13,187	— 298	— 482
Cash in vault	1,051	+ 27	+ 80
Balances with domestic banks	3,239	+ 668	+ 46
LIABILITIES—			
Demand deposits adjusted	59,065	+ 564	+ 2,178
Time deposits except U. S. Government	28,338	+ 126	+ 3,996
U. S. Government deposits	3,911	+ 122	+ 389
Interbank demand deposits:			
Domestic banks	12,488	+ 1,359	+ 183
Foreign banks	1,584	+ 28	— 109
Borrowings—			
From Federal Reserve Banks	23	— 671	+ 1
From others	2	— 891	+ 2

*Preliminary (San Francisco District); †Dec. 24 figures revised. ‡Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

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

Company and Issue—	Date	Page
(A. M.) Byers Co. 7% cumulative preferred stock	Feb 2	*
Chicago & Western Indiana RR.—		
First collateral trust mortgage 4% sinking fund bonds, series A, due May 1, 1982	Feb 3	*
Pittsburgh Rys. Co.—		
5% 1st mtge. sinking fund bonds due Jan. 1, 1970	Jan 19	*
Wilson Jones Co., common stock	Jan 13	91

Company and Issue—	Date	Page
Airline Foods Corp., 5% s. f. debentures due 1961	Feb 1	41
Bush Terminal Buildings Co.—		
1st mtge. 50-year s. f. gold bonds due April 1, 1960	Jan 30	*

Company and Issue—	Date	Page
Columbus & Southern Ohio Electric Co.—		
Cumulative preferred shares 6% series	Feb 1	44
Gilchrist Co. 4% debentures due Feb. 1, 1965	Feb 1	*
Laclede Gas Co. 1st mortgage 4% bonds due 1982	Feb 1	*
May Stores Realty Co.—		
General mortgage 5% bonds, due Feb. 15, 1977	Feb 15	47
Pinellas Industries, Inc.—		
5% convertible s. f. debentures due 1964	Feb 20	50
Potash Syndicate of Germany—		
Series A, B, and C 25-year s. f. loan bonds due Jan. 1, 1973	Feb 2	50
Seabrook Farms Co., 3 3/4% debts. due Feb. 1, 1962	Feb 1	50
Standard Milling Co.—		
15-year 3 1/2% s. f. debentures, due Feb. 1, 1961	Feb 1	89
Sun Ray Drug Co. 15-year 3 1/2% debentures due 1961	Feb 1	*
Pet Milk Co., 4 1/2% cumulative preferred stock	Feb 15	2510

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Alcoma Central & Hudson Bay Ry.—		
5% first income debentures stock and/or bonds	Mar 10	2637
American Machine & Foundry Co.—		
4 1/4% subordinated debentures due 1981	Feb 9	*
Beaux-Arts Apartments, Inc.—		
\$3 prior preferred and first preferred stock	Feb 1	2242
City Stores Co., 4 1/4% conv. preferred stock	Jan 30	43
Equitable Gas Co. 4 1/2% convertible preferred stock	Feb 9	*
Fibreboard Paper Products Corp.—		
4% cumulative convertible preferred stock	Mar 13	45
Grolier Society, Inc.—		
5% convertible subordinate debentures dated May 1, 1957, due May 1, 1967	Feb 16	2246
Holt, Renfrew & Co., Ltd. 85 cumulative 1st pfd. stock	Feb 1	*
Magnavox Co., 4 1/4% convertible preferred stock	Feb 5	*
National Cash Register Co.—		
4 1/2% convertible subordinated debentures due 1981	Feb 9	*
Standard Coll Products Co., Inc.—		
5% convertible subordinated debentures due 1967	Feb 16	89
Universal Match Corp.—		
5% convertible subord. debentures due 1976	Jan 30	91

*Announcement in this issue. †In volume 188.

DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Consumers Power Co., common (quar.)	60c	2-20	1-23
\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-6
\$4.52 preferred (quar.)	\$1.13	4-1	3-6
\$4.16 preferred (quar.)	\$1.04	4-1	3-6
Continental Motors Corp. (quar.)	15c	1-16	12-25
Corn Products Co. (initial)			
First payment since merger	50c	1-26	1-2
Cornell-Dubilier Electric Corp.,			
\$5.25 series A pfd. (quar.)	\$1.31 1/4	1-15	12-16
Creamery Package Mfg. (quar.)	40c	1-20	1-6
Crosset Co., class A (quar.)	15c	2-1	1-15
Class B (quar.)	15c	2-1	1-15
Crown Cork International, class A (quar.)	25c	4-1	3-10
Crown Cork & Seal, Ltd. (quar.)	45c	2-16	1-15
Crown Zellerbach Corp.,			
\$4.20 preferred (quar.)	\$1.05	9-2	8-11
Crum & Forster, common (quar.)	50c	1-10	12-23
8% preferred (quar.)	\$2	3-31	3-16
Cuban-American Sugar Co.—			
7% preferred (quar.)	\$1.75	4-1	3-16
7% preferred (quar.)	\$1.75	7-1	6-15
7% preferred (quar.)	\$1.75	9-29	9-15
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	1-2
Curtiss Candy Co.—			
4 1/2% 1st pfd. (arrears for year 1953)	\$4.50	1-15	1-2
4 1/2% 1st pfd. (arrears for year 1954)	\$4.50	2-16	2-2
Cutter Laboratories, class A (quar.)	5c	1-26	12-31
Dana Corp., 3 3/4% pfd. series A (quar.)	93 1/2c	1-15	1-5
Daystrom, Inc. (quar.)	30c	2-16	1-27
Dayton Rubber Co., common (quar.)	35c	1-26	1-9
De Vilbiss Co. (quar.)	50c	1-26	1-9
Delaware Power & Light Co. (increased)	52 1/2c	1-20	1-9
Deming Company (quar.)	18c	1-15	1-2
Detroit & Canada Tunnel Corp. (quar.)	25c	1-20	1-9
Detroit Edison Co. (quar.)	50c	1-15	12-19
Diamond Gardner Corp., common (quar.)	30c	2-2	1-5
\$1.50 preferred (quar.)	37 1/2c	2-2	1-5
Dividend Shares, Inc. (from net investment income)	2 1/4c	2-2	1-9
Dodge Manufacturing Co., common (quar.)	37 1/2c	2-16	2-2
\$1.56 preferred (quar.)	39c	4-1	3-30
Dome Mines, Ltd. (quar.)	\$17 1/2c	1-30	12-30
Dominguez Oil Fields (monthly)	25c	2-30	1-16
Dominion Bridge, Ltd. (quar.)	20c	2-25	1-30
Extra	20c	2-25	1-30
Dominion Fabrics, Ltd., common (quar.)	15c	2-2	1-15
Dominion Foundries & Steel, Ltd.—			
Common (increased quar.)	430c	1-15	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-14

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Empire District Electric, 5% pfd. (quar.)	\$1.25	2-27	2-13	Holyoke Water Power Co. (quar.)	30c	1-15	1-2	Louisville Gas & Electric Co. (Ky.)	32½c	1-15	12-31
4½% preferred (quar.)	\$1.18½	2-27	2-13	Home Insurance Co. (N. Y.) (quar.)	50c	2-2	1-2	Common (increased)	32½c	1-15	12-31
Employers Group Associates (quar.)	60c	1-30	1-16	Hoover & Allison	\$6	12-31	12-8	5% preferred (quar.)	31½c	1-15	12-31
Enamel & Heating Products, Ltd.—				Hoover Ball & Bearing (quar.)	25c	1-30	1-15	Louisville, Henderson & St. Louis Ry. (s-a)	\$2.50	2-16	1-30
Class A (quar.)	110c	1-31	12-31	Houdry Process Corp.	25c	1-16	12-31	Lower St. Lawrence Power Co.—			
Erie & Pittsburgh RR.—				Household Finance Corp., common (quar.)	30c	1-15	12-31	4½% preferred (quar.)	\$22½c	2-1	1-16
Guaranteed stock (quar.)	87½c	3-10	2-27	3½% preferred (quar.)	93¾c	1-15	12-31	Lowney (Walter M.) Ltd. (quar.)	25c	1-15	12-15
Ero Mfg. Co. (quar.)	12½c	1-15	12-31	4.40% preferred (quar.)	\$1	1-15	12-31	MacAndrews & Forbes Co., common (quar.)	60c	1-15	12-31
Estabrook (T. H.) Ltd., 4.16% pfd. (quar.)	26c	1-15	12-15	4.40% preferred (quar.)	\$1.10	1-15	12-31	6% preferred (quar.)	\$1.50	1-15	12-31
Fafnir Bearing stock dividend	4%	1-15	11-26	Hubbman Factors, class A (quar.)	12½c	2-1	1-15	Stock dividend	5%	1-22	12-18
Fairbanks Co., 6% preferred (quar.)	\$1.50	2-1	1-20	Hughes-Owens Ltd., class A (quar.)	\$10c	1-15	12-15	MacLaren Power & Paper (extra)	\$50c	1-15	12-3
Falsstaff Brewing Corp., com. (quar.)	25c	1-27	1-12	Class B	\$40c	1-15	12-15	MacMillan & Bloedel, Ltd.—			
6% conv. preferred (quar.)	30c	4-1	3-16	6.40% preferred (quar.)	4%	1-31	12-31	Class B (extra)	\$20c	1-31	1-9
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$3	4-1	3-14	Hupp Corp., com. (stock dividend)	4%	1-31	12-31	Extra	\$20c	1-31	1-9
Federal Insurance Co. (Newark, N. J.)—				Hydra-Power Corp. (quar.)	5c	1-30	1-15	Macy (R. H.) & Co.,			
Increased quarterly	25c	3-2	2-19	Hydraulic Press Brick Co. (quar.)	25c	2-2	1-16	4½% preferred (quar.)	\$1.06½	2-2	1-8
Federal National Mortgage Assn. (monthly)	17c	1-15	12-31	Hygrade Food Products Corp.,	\$1	2-1	1-16	4% preferred B (quar.)	\$1	2-2	1-8
Federal Paper Board Co., common (quar.)	50c	1-15	12-29	4% series A preferred (quar.)	\$1.25	2-1	1-16	5% preferred (quar.)	15c	1-15	12-31
4.60% preferred (quar.)	28¾c	3-15	2-26	5% series B preferred (quar.)				Mading Drug Stores (quar.)			
Federated Department Stores (quar.)	45c	1-30	1-10	I-T-E Circuit Breaker, 4.60% pfd. (quar.)	57½c	1-15	1-2	Magnavox Company, 4½% convertible preferred (entire issue called for redemption on Feb. 5 at \$2 per share plus this dividend. Convertible to Feb. 2.)	33c	2-5	
Fibreboard Paper Products Corp.—				Illinois Brick Co. (quar.)	35c	2-2	1-16	Mailman Corp., Ltd.—			
Stock dividend on common	2%	1-30	12-29	Extra	25c	2-2	1-16	5% preferred (quar.)	\$1.25	1-31	1-15
4% preferred (quar.)	\$1	1-15	12-31	Illinois Power Co., common (quar.)	37½c	2-2	1-9	Mallory (P. R.) & Co., 5% conv. pref. (quar.)	62½c	2-2	1-16
Fiduciary Mutual Investing Co.—				4.20% preferred (quar.)	52½c	2-2	1-9	Mansfield Tire & Rubber Co. (quar.)	32½c	1-20	12-31
(From net investment income)	17c	1-15	12-29	4.26% preferred (quar.)	51c	2-2	1-9	Matthiessen & Hegeler Zinc Co.	20c	1-31	1-15
Financial General Corp., common (quar.)	7½c	2-1	1-2	4.42% preferred (quar.)	53¾c	2-2	1-9	Manufacturers Trust (N. Y.) (quar.)	50c	1-15	12-19
\$2.25 preferred series A (quar.)	56¾c	2-1	1-2	4.70% preferred (quar.)	55¾c	2-2	1-9	Maple Leaf Gardens, Ltd. (quar.)	\$30c	1-15	1-2
Fine Arts Acceptance Corp. (quar.)	20c	1-16	1-9	Incorporated Income Fund	11c	1-15	12-24	Marine Midland Corp.,			
Fireman's Fund Insurance Co. (San Fran.) Quarterly	45c	1-15	12-29	Indian Head Mills—				4% conv. pfd. (quar.)	50c	1-15	12-15
Firestone Tire & Rubber Co. (quar.)	65c	1-20	1-5	\$1.25 preferred (quar.)	31¼c	2-1	1-15	Maritime Telegraph & Telephone Co., Ltd.—			
First National City Bank (N. Y.) (quar.)	75c	2-1	1-5	\$1.50 preferred (quar.)	37½c	2-1	1-15	Common (quar.)	\$20c	1-15	12-22
Fluor Corp., Ltd. (quar.)	30c	1-23	1-7	Indianapolis Power & Light, common (quar.)	37½c	1-15	1-2	7% preferred (quar.)	\$17½c	1-15	12-22
Foundation Co. of Canada, Ltd. (quar.)	\$12½c	1-16	12-26	Industrial Bank of Commerce (N. Y.) (quar.)	50c	1-12	12-29	Stock dividend	3%	1-26	1-10
Foundation Co. (N. Y.) (stock dividend)	6%	1-15	12-15	Ingram & Bell, Ltd., 60c pfd. (quar.)	\$15c	1-30	1-15	Maryland Casualty Co. (quar.)	37½c	1-20	12-23
Fraser Cos., Ltd. (quar.)	\$30c	1-26	12-31	Inland Natural Gas Co., Ltd.—				Massachusetts Investors Trust—			
Extra	\$30c	1-26	12-31	5% preferred (quar.)	\$25c	1-15	12-31	(Special payment from capital gains)	12c	2-16	12-31
Frito Company (quar.)	20c	1-30	1-16	Institutional Shares Ltd.—				Massawippi Valley R.R. (s-a)	\$3	2-1	12-31
Ganewell Co. (quar.)	40c	1-15	12-29	Institutional Growth Fund (6c from investment income plus 14c from security profits)	20c	2-1	1-2	Maxwell, Ltd., \$6 partic. pref. (quar.)	\$1.50	1-20	12-23
Gardner-Denver Co., common (quar.)	50c	3-2	2-6	Insurance Co. of North America—				Mayer (Oscar) & Co. (quar.)	20c	2-2	1-16
4% preferred (quar.)	\$1	2-2	1-16	Increased quarterly	75c	1-15	12-31	McCabe Grain Ltd., class A (quar.)	\$15c	2-1	1-15
General American Industries, 6% preferred (includes Dec. quar. payment and clears arrears)	\$18.75	1-20	12-30	Inter-County Title Guaranty & Mortgage Co.	\$5	1-12	12-15	Class B (quar.)	\$25c	2-1	1-15
General Dynamics Corp. (quar.)	50c	2-10	1-9	Interlake Steamship Co. (stock dividend)	2%	1-29	1-9	Extra	\$25c	2-1	1-15
General Electric Co., common (quar.)	50c	1-26	12-19	International Bronze Powders, Ltd.—				McCall Corp. (quar.)	15c	2-2	1-9
General Mills Inc. (quar.)	75c	2-1	1-9	Common (final)	\$25c	1-15	12-16	McCole-Fontenac Oil, Ltd., com. (quar.)	\$40c	2-29	1-31
General Motors Corp.—				6% participating preferred (quar.)	\$37½c	1-15	12-16	4% preferred (quar.)	\$1	1-20	12-31
\$3.75 preferred (quar.)	93¾c	2-2	1-5	International Business Machines	21½c	1-28	1-6	McGregor-Douglas, Inc., class A (quar.)	25c	1-31	1-16
\$5 preferred (quar.)	\$1.25	2-2	1-5	Stock dividend	50c	1-15	12-15	Class B (quar.)	130c	1-31	1-16
General Petroleum of Canada, Ltd.—				International Harvester Co., com. (quar.)	\$1	1-15	12-31	McQuay-Norris Manufacturing Co. (quar.)	30c	2-2	1-2
Ordinary and class A (s-a)	\$10c	1-15	12-12	International Milling Co., com. (quar.)	\$1	1-15	12-31	Medford Corp. (extra)	\$2	1-12	1-2
General Precision Equipment—				4% preferred (quar.)	\$1	1-15	12-31	Merchants Refrigerating Co. (extra)	10c	1-12	1-2
\$4.75 preferred (quar.)	\$1.18½	3-15	2-27	International Paints (Canada) Ltd.—				Miami Window (quar.)	5c	1-15	1-2
General Products Mfg., Ltd. (stock dividend)				6% preferred (s-a)	\$60c	1-14	12-12	Michigan Gas & Electric Co.,			
(Three shares of 3% non-cum. stock (25c par) on each class A or class B stock)				International Telephone & Telegraph Corp. Quarterly	45c	1-15	12-22	4.40% preferred (quar.)	\$1.10	1-31	1-16
General Shoe Corp., common (quar.)	37½c	1-31	1-16	Inter-Ocean Reinsurance	50c	3-6	2-20	Mid-West Abrasive Co. (quar.)	15c	4-1	3-18
\$2.50 preferred series A (quar.)	87½c	1-31	1-16	Investment Foundation, Ltd., com. (quar.)	\$60c	1-15	12-15	Miles Laboratories (increased-monthly)	12c	1-26	12-31
General Steel Ware Co., Ltd.—				6% conv. preferred (quar.)	\$75c	1-15	12-15	Miller Manufacturing, class A (quar.)	15c	1-15	1-5
5% preferred (quar.)	\$1.25	1-31	1-5	Iowa-Illinois Gas & Electric, com. (quar.)	45c	3-2	1-30	Millers Falls Co. (increased)	15c	1-30	12-31
General Telephone Co. of California—				4.22% preferred (quar.)	\$1.05	2-2	1-12	Stock dividend	5%	1-29	12-31
4½% preferred (1945 series) (quar.)	22½c	2-2	1-8	4.30% preferred (quar.)	\$1.09	2-2	1-12	Minnesota & Ontario Paper (quar.)	40c	2-1	1-2
General Telephone Co. of Florida—				Irving Trust Co. (N. Y.)				Mirro Aluminum Co. (extra)	30c	1-31	1-45
\$1 preferred (quar.)	25c	2-15	1-23	Stock dividend (subject to stockholders' approval Jan. 28)	2%	3-2	2-4	Monmouth Park Jockey Club	45c	1-14	12-19
\$1.30 preferred (quar.)	32½c	2-15	1-23	Jack & Heintz (quar.)	20c	2-1	1-15	Montana Power Co. (quar.)	50c	1-27	1-6
\$1.32 preferred (quar.)	33c	2-15	1-23	Jersey Central Power & Light—				Moore (W. S.), Inc. (stock dividend)	5%	1-15	12-31
General Telephone Co. of the Southwest—				4% preferred (quar.)	\$1	2-1	1-9	Montgomery Ward & Co., common (quar.)	30c	1-15	12-15
2.20% preferred (quar.)	55c	2-1	1-10	Jewel Tea Co., common (increased quar.)	60c	2-27	2-13	Montro Chemical Co. (quar.)	15c	1-12	12-30
Giant Yellowknife Gold Mines, Ltd. (final)	\$15c	2-16	1-5	Stock dividend (two-for-one split)				Morrison-Knudsen Co., Inc. (extra)	20c	1-22	1-2
Gibson Art Co. (stock dividend)	5%	2-2	1-9	3¾% preferred (quar.)	93¾c	2-2	1-17	Motorola, Inc. (quar.)	37½c	1-22	12-31
Gillette Co. (quar.)	50c	3-5	2-2	3¾% preferred (quar.)	93¾c	5-1	4-9	Mount Royal Rice Mills Ltd. (quar.)	\$25c	1-31	1-15
Gimbel Bros. Inc., com. (increased-quar.)	45c	1-24	1-10	Journal Publishing (Ottawa), Ltd. (quar.)	\$20c	1-15	12-22	Mountain States Telephone & Telegraph—			
\$4.50 preferred (quar.)	\$1.12½	1-24	1-10	Extra	\$20c	1-15	12-22	Quarterly	\$1.65	1-15	12-19
Gladding McBean & Co. (quar.)	25c	1-23	1-7	Joy Manufacturing Co. (quar.)	50c	1-29	1-15	Muter Company (stock dividend)	5%	1-20	1-5
Glasspar Co. (initial stock dividend)	5%	2-20	1-30	Kansas City Power & Light Co.—				Mutual System, Inc., common (quar.)	6c	1-15	12-31
Glaxo (P. H.) Co., common	50c	2-2	1-15	4.35% preferred (quar.)	\$1.08½	3-1	2-13	Extra	10c	1-15	12-31
4½% preferred (quar.)	56¾c	2-1	1-15	4½% preferred (quar.)	\$1.12½	3-1	2-13	6% preferred (quar.)	37½c	1-15	12-31
4½% preferred (quar.)	\$0.5781¼	2-1	1-15	4.20% preferred (quar.)	\$1	3-1	2-13	National Cash Register (quar.)	30c	1-15	12-19
Goodman Mfg. Co.	20c	2-2	1-2	4.20% preferred (quar.)	\$1.05	3-1	2-13	National Electric Welding Machine Co.—			
Goodyear Tire & Rubber Co. of Canada, Ltd.				3.80% preferred (quar.)	95c	3-1	2-13	Reduced	15c	2-2	1-14
4% preference (quar.)	150c	1-31	1-9	Kansas City Southern Ry.,	50c	1-15	12-31	National Food Products (stock dividend)	2%	1-23	1-9
Gossard Company (quar.)	35c	3-2	2-6	4% preferred (quar.)	6c	1-15	12-29	National Fuel Gas Co. (quar.)	27½c	1-15	12-31
Grand Rapids Varnish (stock div.)	25%	1-15	12-31	Kellogg Corp. (quar.)	3c	1-15	12-31	National Lead Co., 6% preferred B (quar.)	\$1.50	2-2	1-7
Grand Union Co., 4½% preferred (quar.)	56¾c	1-15	12-22	Kennedy's Inc., common (reduced quar.)	10c	1-20	1-9	National Manufacture & Stores Corp.—			
Great American Insurance Co. (N. Y.)—				\$1.25 preferred (quar.)	31¼c	1-15	12-31	Stock dividend	10c	1-15	12-31
Quarterly	37½c	1-15	12-19	Kentucky Stone, Inc., common (quar.)	25c	1-15	1-8	National Propane Corp., com. (stock div.)	1%	1-15	12-31
Great Lakes Paper, Ltd. (quar.)	\$40c	1-16	12-31	Common (quar.)	25c	4-15	4-15	National Securities & Research Corp.—			
Stock dividend (1½ shares for each share outstanding)				5% preferred (s-a)	\$1.25	1-15	1-8	All quarterly distributions from net investment income			
(1½ shares for each share outstanding)				Keystone Custodian Funds—				National Balance series	11c	1-15	12-31
Green (H. L.) Co. (quar.)	50c	1-30	1-16	Keystone Income Fund series K-1 (quarterly from net investment income)	12c	2-15	10-31	National Bond series	5c	1-15	12-31
Griesedieck Co., 5% preferred (quar.)	37½c	2-2	1-16	King-Seely Corp.	25c	1-15	12-31	National Dividend series	5c	1-15	12-31
Guaranty Trust (N. Y.) (quar.)	80c	1-15	12-15	Knickerbocker Growth Fund—				National Shares Corp. (quar.)	12c	1-15	12-24
Extra	80c	1-15	12-15	(1.7c from investment income and 26.3c from security profits)	28c	1-20	12-31	Special (70 and 36/100 from capital gains payable in cash or stock)			
Gulf Life Insurance Co. (quar.)	12½c	2-2	1-9	Knott Hotels (stock dividend)	2%	1-26	12-31	National Tank Co. (quar.)	30c	1-12	12-30
Gulf Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	6-8	5-18	Knudsen Creamery (year-end)	20c	2-10	1-5	Neon Products Canada, Ltd., com. (quar.)	\$15c	1-23	1-2
5% preferred (qu											

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Ontario Jockey Club, Ltd.—				St. Lawrence Corp., Ltd., common (quar.)	125c	1-23	12-26	Time Finance (Mass.) class A	13c	1-15	1-2
6% preferred A (quar.)	115c	1-15	12-29	5% preferred A (quar.)	\$1.25	1-23	12-26	Class B	13c	1-15	1-2
5 1/2% convertible preferred B (quar.)	\$1.35	1-15	12-29	St. Paul Fire & Marine Insurance Co. (quar.)	30c	1-16	1-9	50c preferred (quar.)	12 1/2c	1-15	1-2
Ontario Steel Products Co., Ltd., com. (quar.)	425c	2-13	1-15	Sanborn Company (initial)	20c	1-15	12-31	Tishman Realty & Construction Co.—			
Extra	740c	1-15	12-15	San Diego Gas & Electric, common (quar.)	24c	1-15	12-31	Stock dividend (spin off) (one share of 180 East 79th Street Corp. for each four shares common held)		1-31	12-23
7% preferred (quar.)	\$1.75	2-13	1-15	Extra	2c	1-15	1-2	Tobacco Securities Trust Co., Ltd.—			
Olds Elevator Co. (increased)	60c	1-23	1-2	5.60% preferred (quar.)	28c	1-15	12-31	Ordinary Registeres (final)	17 1/2%	2-9	1-7
Outlet Company (year-end)	\$2.25	1-28	1-21	5% preferred (quar.)	25c	1-15	12-31	Deferred Registeres (final)	45.7%	2-9	1-7
Oxford Electric Corp. (annual)	10c	1-19	12-19	4 1/2% preferred (quar.)	22 1/2c	1-15	12-31	Toledo Edison Co., common (quar.)	17 1/2c	1-28	1-8
Stock dividend	10%	1-19	12-19	4 1/4% preferred (quar.)	22c	1-15	12-31	4.25% preferred (quar.)	\$1.06 1/4	3-2	2-13
Oxford Paper, common (quar.)	25c	1-15	12-31	Savannah Electric & Power, com. (quar.)	25c	1-15	1-2	4.56% preferred (quar.)	\$1.14	3-2	2-13
\$5 preferred (quar.)	\$1.25	3-1	2-13	4.36% preferred A (quar.)	\$1.09	1-15	1-2	Toledo Scale (quar.)	7c	2-27	2-13
Pacific Atlantic Canadian Investment, Ltd.	43c	3-2	2-13	Sawhill Tubular Products, Inc. (quar.)	25c	1-15	12-26	Tonopah Mining (Nevada) (from net income)	7c	2-6	12-31
Pacific Finance Corp., 5% preferred (quar.)	\$1.25	2-2	1-15	Plus the pick-up of 5c per share of the earned but partly suspended 25c 1st quarter earned dividend of 1958	5c	1-15	12-26	Towne Mines Corp.—			
4 1/4% preferred (quar.)	29 1/2c	2-2	1-15	Saxon Paper Corp. (quar.)	8c	1-12	12-31	\$1.75 prior preferred (accum.)	\$1.12 1/2	1-12	1-2
Pacific Gas & Electric Co. (inc. quar.)	65c	1-15	12-26	Scarfe Co., Ltd., class A (quar.)	\$20c	2-2	1-15	Trade Bank & Trust Co. (N. Y.) (quar.)	20c	2-17	2-2
Pacific Hawaiian Products, com. (quar.)	15c	1-30	1-15	Schenley Industries (quar.)	25c	2-10	1-20	Stock dividend subject to approval of stockholders on Jan. 20	10%	2-17	2-2
5% preferred (quar.)	37 1/2c	1-30	1-15	Stock dividend	5%	2-10	1-20	Trane Company (quar.)	22 1/2c	2-2	1-16
Pacific Lighting Corp., \$3.36 pfd. (quar.)	\$1.09	1-15	12-19	Stock dividend	5%	5-11	4-20	Transamerica Corp. (quar.)	20c	1-30	12-31
\$4.50 preferred (quar.)	\$1.12 1/2	1-15	12-19	Stock dividend	5%	8-10	7-20	Trans Caribbean Airways, Inc. (Del.) cl. A	7 1/2c	1-26	1-9
\$4.75 convertible preferred (quar.)	\$1.18 1/4	1-15	12-19	Schering Corp., 5% preferred (quar.)	37 1/2c	1-15	12-31	Stock dividend	25%	1-26	1-9
\$4.40 preferred (quar.)	\$1.10	1-15	12-19	Schuster (Ed) & Co., common (quar.)	25c	1-15	1-2	Transcontinental Gas Pipe Line Corp.—			
Pacific Telephone & Telegraph Co.—				Schwitzer Corp.—				Common (quar.)	25c	2-1	1-15
6% preferred (quar.)	\$1.50	1-15	12-31	5 1/2% preferred (quar.)	27 1/2c	2-1	1-17	\$2.55 preferred (quar.)	\$3.24	2-1	1-15
Packard-Bell Electronics (quar.)	12 1/2c	1-26	1-9	5 1/2% preferred (quar.)	27 1/2c	5-1	4-17	\$4.90 preferred (quar.)	\$1.22 1/4	2-1	1-15
Panama Coca-Cola Bottling (quar.)	10c	1-15	12-31	5 1/2% preferred (quar.)	27 1/2c	8-1	7-17	\$5.70 preferred (quar.)	\$1.42 1/2	2-1	1-15
Extra	10c	1-15	12-31	Scott & Fetzer Co. (extra)	\$1.50	2-2	1-12	\$5.96 preferred (quar.)	\$1.49	2-1	1-15
Parke, Davis & Co., new com. (initial-quar.)	25c	1-30	1-6	Scott Paper Co., \$3.40 preferred (quar.)	85c	2-1	1-16	Tresdale Laboratories & Textile Processing Co., 6% preferred (s-a)	9c	1-31	1-15
Extra	30c	1-30	1-6	\$4 preferred (quar.)	\$1	2-1	1-16	True Temper Corp.—			
Patterson (C. J.) Co., common	5c	1-31	1-19	Seagrave Corp.—				4 1/2% preference (quar.)	\$1.12 1/2	1-15	12-31
5% preferred (quar.)	12 1/2c	1-31	1-19	5 1/2% preferred (quar.)	\$1.25	1-15	1-2	5% preferred A (quar.)	\$1.25	1-15	12-31
Penman's, Ltd., common (quar.)	45c	2-16	1-16	Seabrook Farms Co., 4 1/2% pfd. (accum.)	\$3.37 1/2	1-15	12-31	Trust Co. of New Jersey (Jersey City)	10c	1-15	12-24
\$6 preferred (quar.)	\$1.50	2-2	1-2	Security-Columbian Banknote (quar.)	10c	1-30	1-15	Tucson Gas, Electric Light & Power—			
Pennsylvania Power Co., 4.25% pfd. (quar.)	\$1.07 1/2	2-2	1-15	Security Insurance Co. of New Haven—				Stock dividend (2-1 stock split)		1-23	1-9
4.24% preferred (quar.)	\$1.07 1/4	2-2	1-15	Increased semi-annual	35c	2-2	1-16	208 South La Salle Street (quar.)	62 1/2c	2-2	1-20
4.64% preferred (quar.)	\$1.16	3-2	2-13	Selected American Shares, Inc.—				Two Guys From Harrison, Inc.—			
Penn Traffic Co. (s-a)	20c	1-26	1-10	From net investment income	7c	1-28	12-31	Class A (quar.)	13 1/2c	1-20	1-10
Pemboscot Chemical Fibre Co.—				Distribution from profits realized from the sale of securities	45c	1-28	1-2	Union Electric Co.—			
Voting common (increased)	30c	3-2	2-14	Servel, Inc., \$4.50 pfd. (this payment clears all arrears)	\$21.375	1-22	1-15	\$3.50 preferred (quar.)	87 1/2c	2-16	1-20
Year-end	20c	3-2	2-14	Shareholders' Trust of Boston—				\$3.70 preferred (quar.)	92 1/2c	2-16	1-20
Non-voting common (increased)	30c	3-2	2-14	From net investment income	14c	1-30	12-31	\$4 preferred (quar.)	\$1	2-16	1-20
Year-end	20c	3-2	2-14	Shawinigan Water & Power Co., com. (quar.)	\$17c	2-25	1-14	\$4.50 preferred (quar.)	\$1.12 1/2	2-16	1-20
Pepsi-Cola General Bottlers (quar.)	15c	2-1	1-20	Class A (quar.)	\$33 1/2c	2-13	1-19	Union Gas Co. of Canada, Ltd. (quar.)	38c	2-2	1-2
Perkins Machine & Gear (quar.)	25c	2-2	1-20	Sheraton Corp. of America (quar.)	15c	2-1	1-2	Union Oil Co. of Calif. (quar.)	25c	2-10	1-9
Permanente Cement (increased)	17 1/2c	1-31	1-9	Sherwin-Williams Co. of Canada, Ltd.—				United Biscuit Co. of America—			
Perrine Industries, class A (initial)	8c	1-15	1-2	Common (quar.)	45c	2-2	1-9	\$4.50 preferred (quar.)	\$1.12 1/2	1-15	1-8
Pet Milk Co., common (stock dividend) (an additional share for each share held)		1-16	1-2	Extra	25c	2-2	1-9	United Elastic Corp. (stock dividend)	25%	2-10	1-20
Phila.-Gladwinown & Norristown RR. (quar.)	\$1.50	3-4	2-20	Sigma Mines, Ltd. (s-a)	\$10c	1-28	12-26	United Fruit Co. (reduced)	50c	1-15	12-12
Philadelphia Electric Co.—				Slater (N.), Ltd. (increased)	330c	2-2	1-9	United-Grainfield Corp.	20c	2-1	1-13
\$3.80 preferred (quar.)	95c	2-1	1-9	Smith (A. O.) Corp. (quar.)	40c	2-2	1-2	United Keno Hill Mines Ltd.	40c	1-23	1-2
4.30% preferred (quar.)	\$1.07 1/2	2-1	1-9	Smith (Howard) Paper Mills Ltd.—				United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20
4.40% preferred (quar.)	\$1.10	2-1	1-9	Common (quar.)	430c	1-30	12-31	United Shoe Machinery Corp.—			
4.68% preferred (quar.)	\$1.17	2-1	1-9	\$2 preferred (quar.)	450c	1-30	12-31	Common (quar.)	62 1/2c	2-2	1-2
Philadelphia & Trenton R. R. (quar.)	\$2.50	1-12	12-31	Solar Aircraft Co. (quar.)	25c	1-15	12-31	6% preferred (quar.)	37 1/2c	2-2	1-2
Philippine Long Distance Telephone (quar.)	12 1/2c	1-15	12-15	Sorg Paper Co. (stock dividend)	3%	1-28	12-12	U. S. Fidelity Guaranty Co. (Baltimore)—			
Phillip Morris, Inc., common (quar.)	75c	1-15	12-19	South Coast Corp.	12 1/2c	1-30	1-15	Quarterly	50c	1-15	12-29
4% preferred (quar.)	\$1	2-2	1-15	South Pittsburg Water Co.—				U. S. Royalty Oil Corp.	7 1/2c	1-15	12-31
3.90% preferred (quar.)	97 1/2c	2-2	1-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-15	1-2	U. S. Shoe Corp., common (quar.)	30c	1-14	12-26
Pillsbury Mills, Inc.—				Southdown Sugars (quar.)	15c	1-12	12-26	Year-end	25c	1-14	12-26
Name changed to Pillsbury Co.—				Southern California Edison Co.—				U. S. Smelting Refining & Mining Co.—			
\$4 preferred (quar.)	\$1	1-15	1-2	Common (increased quar.)	65c	1-31	1-5	7% preferred (quar.)	87 1/2c	1-15	12-29
Pioneer Finance Co., common (quar.)	12 1/2c	1-15	1-2	4.56% preferred (quar.)	28 1/2c	1-31	1-5	U. S. Vitamin Corp., name changed to U. S. Vitamin & Pharmaceutical Corp., new common (initial quar.)	15c	2-14	1-30
6% preferred (quar.)	15c	2-13	2-2	4.48% preferred (quar.)	28c	1-31	1-5	United Stockyards Corp., common (quar.)	17 1/2c	1-15	1-2
Pittsburgh Brewing, common (quar.)	7c	2-1	1-9	Southern Canada Power Co., Ltd.—				70c convertible preferred (quar.)	17 1/2c	1-15	1-2
\$2.50 convertible preferred (quar.)	62 1/2c	2-1	1-16	Common (quar.)	\$62 1/2c	2-16	1-20	United Wallpaper, common (s-a)	35c	2-1	1-16
Pittsburgh & Lake Erie RR. Co.	\$1	1-15	1-2	6% participating preferred (quar.)	\$1.50	1-15	12-19	4 1/4% preferred A (quar.)	\$1.19	2-1	1-16
Pittsburgh, Youngstown & Ashtabula Ry. Co. Quarterly	\$1.75	3-2	2-20	Southern Colorado Power, common	22 1/2c	1-15	12-31	5% class B preferred (s-a)	35c	2-1	1-16
Pittston Co., common (quar.)	30c	1-26	1-12	4.72% preferred (quar.)	59c	2-1	1-15	United Whelan Corp.—			
Stock dividend	5%	1-30	1-12	4.72% 2nd preferred (quar.)	59c	2-1	1-15	\$3.50 convertible preferred (quar.)	87 1/2c	2-1	1-15
\$3.50 preferred (quar.)	87 1/2c	1-20	1-12	5.44% preferred (quar.)	59c	2-1	1-15	Universal Controls, Inc. (quar.)	25c	1-31	1-15
Plastic Wire & Cable Corp. (quar.)	25c	1-16	1-2	Southern Indiana Gas & Electric—				Universal-Cyclops Steel—			
Plymouth Cordage Co. (quar.)	65c	1-16	12-26	4.80% preferred (quar.)	\$1.20	2-1	1-15	Stock dividend	3%	1-19	12-12
Polymer Corp., class A (stock dividend)	2%	1-26	12-29	Southern Materials (quar.)	10c	2-1	1-9	Universal Leaf Tobacco Co., com. (quar.)	50c	2-2	1-14
Class B (stock dividend)	2%	1-26	12-29	Southern Nevada Power (quar.)	25c	2-2	1-9	Van Camp Sea Food (quar.)	25c	2-2	1-15
Portland Gas Light Co., com.	50c	1-15	12-29	Southern Spring Bed (extra)	\$1	12-31	12-20	Van Solver (J. B.) Company—			
\$5 preferred (quar.)	\$1.25	1-15	12-29	Southwestern Public Service—				5% class A preferred (quar.)	\$1.25	1-15	1-5
Portland General Electric (quar.)	30c	1-15	12-31	3.70% preferred (quar.)	92 1/2c	2-1	1-20	Vanadium Corp. of America (quar.)	25c	2-10	1-30
Polomac Edison Co., 3.60% pfd. (quar.)	90c	2-1	1-13	3.90% preferred (quar.)	97 1/2c	2-1	1-20	Ventures, Ltd. (s-a)	125c	1-27	1-5
4.70% preferred B (quar.)	\$1.17 1/2	2-1	1-13	4.15% preferred (quar.)	\$1.03 1/4	2-1	1-20	Virginia Railway—			
Power Corp. of Canada Ltd.,				4.25% preferred (quar.)	\$1.06 1/4	2-1	1-20	6% preferred (quar.)	15c	2-2	1-16
4 1/2% 1st pfd. (quar.)	35c	1-15	12-19	4.40% preferred (quar.)	\$1.15	2-1	1-20	6% preferred (quar.)	15c	5-1	4-16
6% non-cum. partic. pfd. (quar.)	375c	1-15	12-19	4.60% preferred (quar.)	\$1.18 1/4	2-1	1-20	6% preferred (quar.)	15c	8-1	7-17
President Electric, Ltd.	12 1/2c	2-27	1-27	4.75% preferred (quar.)	\$1.18 1/4	2-1	1-20	Von's Grocery (initial)	10c	1-30	1-15
Price Brothers, Ltd., common (quar.)	50c	2-2	1-5	4.36% preferred (quar.)	27 1/2c	2-1	1-20	Walker & Co. (year-end)	10c	1-16	12-29
Prince Gardner Co. (quar.)	25c	3-1	2-16	4.40% preferred (quar.)	27 1/2c	2-1	1-20	Walker (H.)-Gooderham & Worts, Ltd.	435c	1-15	12-23
Special	25c	1-12	12-15	Standard Dredging Corp.,				Wallace & Tiernan, Inc.—			
Progress Mfg. (stock dividend)	25c	1-12	12-15	\$1.60 convertible preferred (quar.)	40c	3-2	2-20	Stock dividend	2%	2-13	1-23
Public Service Co. of Colorado, com. (quar.)	4%	1-26	1-1	Standard Oil Co. (Ohio)	93 1/2c	1-15	12-31	Warner Bros. Pictures (quar.)	30c	2-5	1-16
Stock div. (subject to appropriate order from Colo. Public Util. Comm.)	47 1/2c	2-2	1-14	3 1/4% preferred (quar.)	330c	1-15	12-31	Warner Company, new com. (initial)	25c	1-15	12-31
4 1/4% preferred (quar.)	5%	2-20	1-14	Class B (s-a)	330c	1-15	12-31	Warren Brothers Co. (quar.)	40c	1-15	1-2

Name of Company	Per Share	When Payable	Holders of Rec.
Yard-Man, Inc.	7½c	1-12	12-29
Yates-American Machine (resumed)	25c	1-30	1-16
Yellow Cab Co.			
6% convertible preferred (quar.)	37½c	1-30	1-9
6% convertible preferred (quar.)	37½c	4-30	4-9
6% convertible preferred (quar.)	37½c	7-31	4-9
Youngtown Steel Door Co. (quar.)	25c	1-15	12-31
Yuba Consolidated Industries (quar.)	9c	1-15	12-29
Zeller's Ltd.	130c	2-2	1-2
Ziegler Coal & Coke (stock dividend)	5%	1-30	1-9

* Transfer books not closed for this dividend.
 † Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 ‡ Less British income tax.
 § Previously published date was incorrect. The corrected payment date and/or record date is indicated here.
 ¶ Less Jamaica income tax.
 †† Payable in U. S. funds, less 15% Canadian nonresidents tax

General Corporation and Investment News

(Continued from page 10)

of Union Carbide Metals Co., another division of the corporation, for use in the production of alloys for the nation's steel mills.
 The ore dressing plant will constitute the second phase of construction to permit operation of Union Carbide's Newport News installation. Other buildings on the site include an office-building, laboratory, and warehouse.—V. 189, p. 90.

Union Oil & Gas Corp. of Louisiana—Plans Split

Richard T. Lyons, President, on Jan. 7 announced that the directors have voted to recommend to the stockholders that the outstanding class A and class B shares be split 2½ shares for one. A special meeting of shareholders will be held on Feb. 4 for the purpose of voting on this proposal. At that time, stockholders will also be asked to approve an increase in the authorized stock of the company from 2,000,000 shares to 6,000,000 shares.
 The board proposes, subject to approval by the stockholders of the above proposals, to declare a stock dividend of 3% of the total number of shares outstanding after the split, Mr. Lyons said. The board also intends to declare in March a quarterly dividend of 10 cents per share in cash on all shares to be outstanding after the split (exclusive of the shares to be issued as a stock dividend).
 The proposed 10 cents quarterly dividend on the new stock will be equivalent to an annual rate of \$1 per share on the shares presently outstanding and represents an increase of 25% in the dividend rate which has been paid quarterly in recent years.—V. 188, p. 590.

Union Pacific RR.—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$44,214,205	\$42,280,996	\$460,596,260	\$474,862,807
Railway oper. expenses	30,398,003	30,324,923	338,321,965	348,885,372
Net rev. from railway operations	13,816,202	11,956,073	122,274,275	125,977,435
Net ry. oper. income	5,751,238	4,418,081	40,640,280	37,688,663

For the third consecutive month this company on Dec. 23 reported a net income from all sources in excess of the comparable month in 1957.

For the first eight months of the year all net incomes were under the comparable months of last year.

The railroad for November reported a net income from all sources of \$8,123,191 as compared to \$7,173,571 for the same 1957 month, an increase of \$949,620. This was based on railway operating revenues of \$44,214,205 as compared to \$42,280,996 for November a year ago, an increase of \$1,933,210.

Railway operating expenses increased only slightly, moving up to \$30,398,003 for last month from \$30,324,923 for November, 1957, a change of only \$73,080.

Net income from all sources for the first 11 months of the year was \$69,459,495 as compared to \$71,342,330 for the same 1957 period, a decrease of \$1,882,835. After allowing for dividends on preferred stock, this is equivalent to about \$2.93 per share on common stock as against about \$3.05 for the same first 11 months in 1957.—V. 188, p. 2690.

United Asbestos Corp., Ltd.—Shares Offered—Allen & Co., on Jan. 9 headed a syndicate which publicly offered 500,000 shares of capital stock (par \$1) at a price of \$6.75 per share. This offering was oversubscribed and the books closed.

PROCEEDS—Net proceeds from the sale of the stock will be used for general corporate purposes, including the possible acquisition of additional mining properties, and for further exploration and development of present properties.

BUSINESS—Corporation was incorporated in 1948 under the Quebec Mining Companies Act of the Province of Quebec, Canada, to engage in the exploration, development and operation of mines, mineral lands and deposits. Since its organization, the company has acquired various mining properties including mineral rights near the town of Black Lake, Quebec in the heart of the district which produces about 60% of the world's supply of raw asbestos. Under a joint mining venture with American Smelting & Refining Co., through which that company took title to the Black Lake properties, United Asbestos is entitled to receive a share of the net proceeds from sales of asbestos produced at the Black Lake properties. The bringing of the Black Lake properties into production required a capital outlay by American Smelting and Refining Co. of about \$35,000,000. In addition to its interest in the Black Lake properties, the company owns other mineral rights of undetermined value.

CAPITALIZATION—United Asbestos Corporation Ltd. has no funded debt and upon completion of the current financing, outstanding capitalization will consist of 4,312,000 shares of capital stock, \$1 par value per share.

UNDERWRITERS—Associated with Allen & Co. in the offering are: Francis I. du Pont & Co.; Blair & Co., Inc.; A. M. Kildor & Co., Inc.; McDonnell & Co., Inc.; and Golkin & Co.—V. 188, p. 2690.

United Standard Corp., Brenham, Tex.—Hearing Cancelled; Suspension Becomes Permanent

The Securities and Exchange Commission has cancelled the hearing requested by this corporation on the question whether to vacate or make permanent a prior order of the Commission temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of 300,000 shares of United common stock at \$1 per share. The company withdrew its request for a hearing, which had been scheduled for Jan. 13, 1959, in the Commission's Fort Worth Regional Office.

In its order of Oct. 28, 1958 temporarily suspending the Regulation A exemption from registration for United's stock offering, the Commission asserted that United had failed to comply with certain conditions of Regulation A and that its offering circular was false and misleading in respect of certain material facts. In view of United's withdrawal of its request for a hearing, the suspension of the exemption from registration becomes permanent.—V. 188, p. 2356.

United States Plywood Corp.—Opens 117th Branch—

The corporation has opened its 117th distribution center—a new 49,000-square-foot office and warehouse at Milan, Ill., to serve the area of Rock Island, Davenport and Moline, it was announced on Dec. 31.

The new building is designed for efficient handling of 45 to 50 carloads of plywood, hardwood paneling, doors, adhesives and others of the products U. S. Plywood markets.—V. 188, p. 2690.

Vertol Aircraft Corp.—Awarded Air Force Contract—

The U. S. Air Force announced on Jan. 5 that this corporation has been awarded a contract in amount of \$2,044,345 for six Vertol 44A helicopters, spare parts, ground support equipment and handbooks.—V. 188, p. 2356.

Virginian Ry.—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$4,153,326	\$4,848,011	\$45,687,034	\$60,195,961
Railway oper. expenses	2,098,233	2,577,602	23,271,614	26,867,866

Net rev. from railway operations \$2,055,093 \$2,270,439 \$22,415,420 \$33,328,095
 Net ry. oper. income 1,297,572 1,322,200 12,794,555 18,268,267
 —V. 188, p. 2691.

Von's Grocery Co.—Loebbecke Joins Board—

Ernest J. Loebbecke has been elected to the board of directors of this company, according to an announcement on Jan. 2 by Charles T. Von der Ahe, Chairman and President. Mr. Loebbecke has been President of Title Insurance & Trust Co. of Los Angeles since 1955 and was recently elected President of The American Title Association.—V. 188, p. 2356.

Waltham Precision Instrument Co., Inc.—Offering Completed—

Louis R. Ripley, President, on Jan. 8 announced that the complete recent offering of 300,000 shares of its common stock has been fully subscribed for and is now completed.—V. 188, p. 2691.

Washington Water Power Co.—Bonds Offered—

Public offering of a new issue of \$15,000,000 first mortgage bonds, 4½% series due Feb. 1, 1989, was made Jan. 7 by an underwriting group headed jointly by Kidder, Peabody & Co.; Blyth & Co.; White, Weld & Co. and Laurence M. Marks & Co. The bonds were priced at 100% and accrued interest. This offering was oversubscribed and the books closed.

The new bonds will be redeemable, in whole or in part, on 30 days' notice (a) at the special redemption price of 100.00% with cash deposited for the current improvement fund or under the maintenance and replacement provisions or with the proceeds of certain property sold by the company or released from the Mortgage, and (b) at general redemption prices ranging from 104.75% to 100.00%; together with accrued interest in each case.

PROCEEDS—The net proceeds of the sale will be applied in part to the payment of \$8,000,000 of outstanding notes and the remainder will be used in carrying forward the company's construction program. The major work is the Noxon Rapids hydroelectric project in western Montana costing an estimated \$87,000,000, of which about \$70,400,000 will have been expended prior to 1959.

BUSINESS—The company distributes electric energy in eastern Washington, northern Idaho and in a small area in Montana to 145,000 customers in 92 communities. The principal community in the area is the City of Spokane. For the 12 months ended Oct. 31, 1958 the company reported total operating revenues of \$28,829,000 and gross income before income deductions of \$9,434,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3½% series due 1964		\$19,079,000
3½% series due 1982		20,370,000
4½% series due 1987		30,000,000
4½% series due 1988	\$150,000,000	20,000,000
4½% series due 1988		15,000,000
4½% series due 1989		15,000,000

Debentures:		
14% sinking fund due 1978	13,500,000	13,500,000
4½% sinking fund due 1983	10,000,000	10,000,000
Notes payable—banks, due Mar. 1, '62	11,500,000	11,500,000
Capital stock (without par value):		
\$6 preferred, cumulative	96,247 shs.	None
Common	5,000,000 shs.	\$2,666,168 shs.

*Issuance limited by property, earnings, and other provisions of the mortgage; also subject to being increased by amendment of the mortgage to a maximum of \$500,000,000 without the consent of or other action by holders of 1982 and subsequent series bonds.

†The amounts shown as authorized and outstanding are exclusive of \$900,000 currently to be retired through sinking fund operations.

‡Exclusive of any shares issuable under the Key Employees' Stock Ownership Plan and the Employees' Stock Purchase Plan.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the respective principal amounts of new bonds set forth below:

—(000's Omitted)—	
Kidder, Peabody & Co.	\$1,188
Blyth & Co., Inc.	1,187
White, Weld & Co.	1,187
Laurence M. Marks & Co.	663
The First Boston Corp.	450
Kuhn, Loeb & Co.	450
Allen & Company	450
Eastman Dillon, Union Securities & Co.	350
Glore, Forgan & Co.	350
Goldman, Sachs & Co.	350
Harriman Ripley & Co., Inc.	350
Lazard Freres & Co.	350
Lehman Brothers	350
Merrill Lynch, Pierce, Fenner & Smith	350
Salomon Bros. & Hutzler	350
Smith, Barney & Co.	350
Stone & Webster Securities Corporation	350
Dean Witter & Co.	350
A. C. Allen & Co., Inc.	250
A. G. Becker & Co., Inc.	250
Domink & Dominick	250
Drexel & Co.	250
Hallgarten & Co.	250
Hempfling, Noyes & Co.	250
W. Hutton & Co.	250
Lee Higginson Corporation	250
Paine, Webber, Jackson & Curtis	\$250
J. A. Hogle & Co.	200
American Securities Corp.	150
Clark, Dodge & Co.	150
Dick & Merle-Smith	150
Equitable Securities Corp.	150
Estabrook & Co.	150
L. F. Rothschild & Co.	150
Shearson, Hammill & Co.	150
Shields & Company	150
Stroud & Co., Inc.	150
Spencer, Trask & Co.	150
Tucker, Anthony & R. L. Day	150
E. F. Hutton & Company	125
McDonald & Company	125
Pacific Northwest Company	125
Auchincloss, Parker & Redpath	100
Bacon Whipple & Co.	100
Blunt Ellis & Simmons	100
Clement A. Evans & Co., Inc.	100
Freeman & Company	100
The Illinois Co., Inc.	100
Iving Lundborg & Co.	100
The Ohio Company	100
Schwabacher & Co.	100
William R. Staats & Co.	100
William J. Collins & Co.	50
Murphy Favre, Inc.	50

West Indies Sugar Corp.—Earnings Sharply Lower—

The corporation had total income of \$20,190,655 for the fiscal year ended Sept. 30, 1958, compared with \$33,448,334 in the previous fiscal year, according to the annual report to shareholders.

Net consolidated income for the recent year amounted to \$963,272 and after adjustments for prior years, net income was \$126,572, against consolidated income of \$5,501,295 for the year ended Sept. 30, 1957, which resulted in net income of \$5,929,094 after prior years adjustments. Net income per share of common stock was 23 cents in the recent fiscal year, against \$3.76 per share a year ago.
 In his statement to shareholders, Edwin I. Kilbourne, President, said: "In the annual report submitted last year, it was predicted that the company would have a shorter crop and lower earnings in 1958. This has proved to be an understatement. In only three years in the history of the company have the consolidated profits been lower than 1958."

"The principal cause of the sharp decrease in net earnings were the forced drop in production as a result of a restricted crop and the fall of approximately \$40 a ton in the world market price, the combined effect of which was to reduce the gross income by \$13,250,000."—V. 188, p. 1892.

Westchester Country Club, Inc., Rye, N. Y.—Files With Securities and Exchange Commission—

The corporation on Dec. 19 filed a letter of notification with the SEC covering 400 certificates of interest, series A, to be sold to members of the Club at \$750 per certificate (plus Federal tax of \$150) without underwriting. The proceeds are to be used to aid the existence and policies of the Club.—V. 183, p. 3061.

Western Maryland Ry.—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$4,075,752	\$4,387,632	\$41,608,838	\$50,653,139
Railway oper. expenses	2,895,740	3,173,640	31,995,423	35,314,855

Net rev. from ry. oper. \$1,180,012 \$1,213,992 \$10,213,415 \$15,538,284
 Net railway oper. inc. 924,747 1,008,173 8,353,018 11,383,489
 —V. 188, p. 2356.

Western Pacific RR. Co.—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$4,420,683	\$4,068,484	\$47,605,543	\$50,628,400
Railway oper. expenses	3,155,086	3,218,017	35,711,227	37,636,367

Net rev. from railway operations \$1,265,597 \$850,467 \$11,894,316 \$12,992,033
 Net ry. oper. income 639,219 402,474 6,790,546 6,553,494
 —V. 188, p. 2691.

Western Ry. of Alabama—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$311,059	\$348,908	\$3,573,688	\$3,711,842
Railway oper. expenses	263,554	308,047	3,022,133	3,277,308

Net rev. from railway operations \$41,505 \$40,861 \$551,555 \$434,534
 Net ry. oper. income 33,717 19,104 218,562 250,329
 —V. 188, p. 2691.

Western Union Telegraph Co.—Earnings Higher—

The company reports that the improved earnings trend which began in August continued through November, even though the month had one less business day than November 1957. After-tax earnings amounted to \$933,822, compared with \$725,451 in November 1957, equal to 15 cents and 12 cents per share, respectively. Gross operating revenues for November totaled \$20,173,966, as against \$19,908,711 a year ago. These results do not include any benefit from increased private wire rates, which became effective on Dec. 2, 1958. The revised private wire rates are designed to add approximately \$5,000,000 annually to revenues.
 Net income for the eleven months of 1958 was \$9,467,350, or \$1.51 a share, compared with \$10,709,089, or \$1.72 a share, in the corresponding period a year ago. Gross operating revenues for eleven months this year totaled \$233,601,464, as against \$238,384,931 in the same period of 1957.—V. 188, p. 2511.

Wisconsin Central RR.—Earnings

Period End. Nov. 30—	1958—Month—	1957	1958—11 Mos.—	1957
Railway oper. revenue	\$2,492,958	\$2,564,841	\$29,528,473	\$31,873,881
Railway oper. expenses	2,124,493	2,278,316	23,725,369	25,658,674

Net rev. from railway operations \$358,465 \$286,525 \$5,803,104 \$6,215,207
 Net r. oper. income 38,115 \$80,978 2,116,740 2,138,649
 *Net income \$121,363 \$224,539 454,897 617,554
 *After all charges before sinking funds. †Deficit.—V. 188, p. 2356.

Woodward & Lothrop Inc.—Common Stock Offered—

An investment banking group headed by Alex. Brown & Sons on Jan. 8 offered publicly a new issue of 50,000 shares of \$10 par value common stock at \$56 per share. This offering was oversubscribed and the books closed.

BUSINESS—Woodward & Lothrop operates one of the largest department store businesses in the Washington, D. C. area. The company's properties include its main store in downtown Washington and suburban stores in Chevy Chase and Bethesda, Md.; Alexandria, the Pentagon Building and Seven Corners, Va.

PROCEEDS—Net proceeds from the sale will be added to the company's general funds. Woodward & Lothrop has executed a long-term lease for a new store in the Wheaton Plaza Regional Shopping Center, Montgomery County, Md. This store, scheduled to open late in 1959, will require approximately \$2,500,000 for merchandise inventories, accounts receivable, furniture and fixtures. It is anticipated that the required capital will be obtained from general funds of the company.

EARNINGS—For the fiscal year ended Aug. 2, 1958, Woodward & Lothrop had net sales and other operating revenues of \$62,141,000 and net income applicable to the common stock of \$1,958,000, equal to \$6.51 per share. In the fiscal year ended Aug. 3, 1957, net sales and operating revenues amounted to \$60,464,000 and net income to \$1,885,000, equal to \$6.32 per common share.—V. 188, p. 2511.

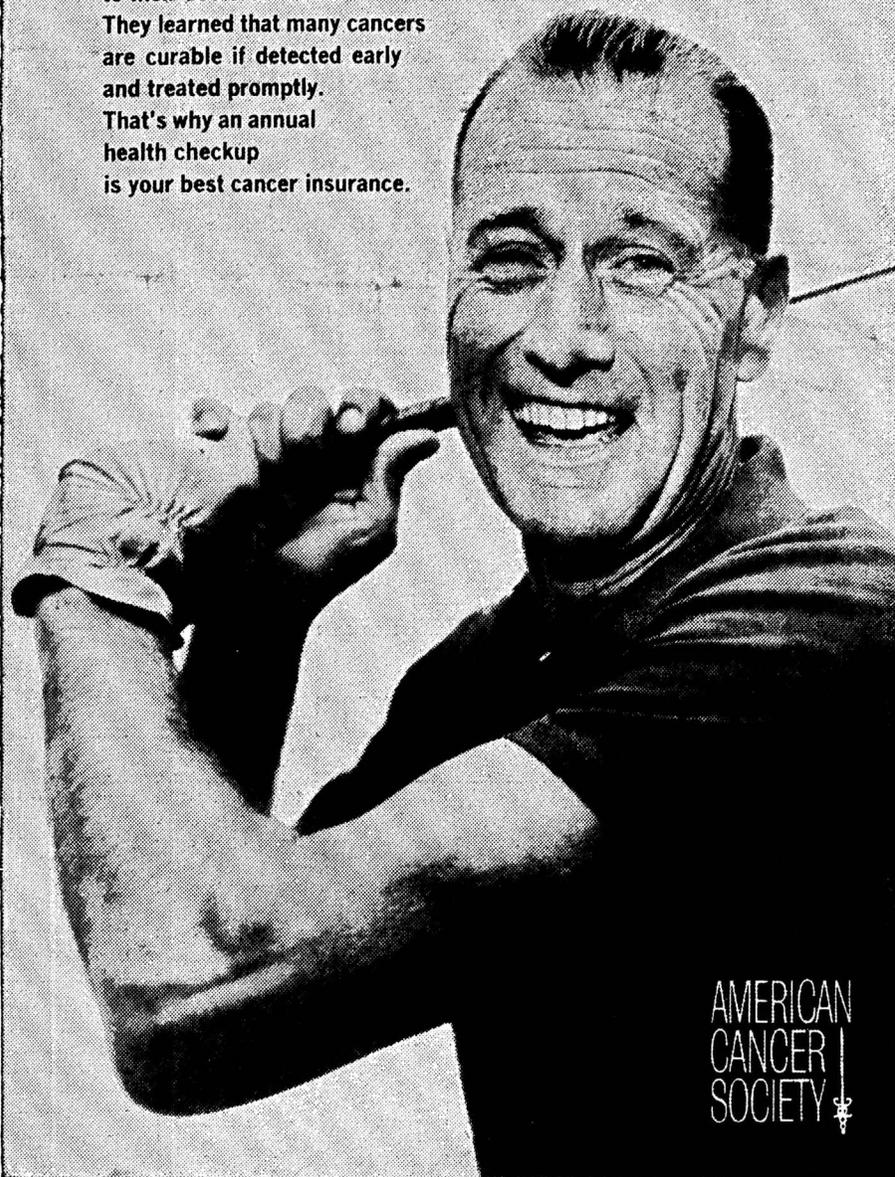
(F. W.) Woolworth Co.—December Sales Up—

Period End. Dec. 31—	1958—Month—	1957	1958—12 Mos.—	1957
Sales	\$151,168,158	\$139,927,213	\$864,406,361	\$823,720,854

—V. 189, p. 91.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Tuscaloosa County (P. O. Tuscaloosa), Ala.

Warrant Sale—An issue of \$250,000 School District No. 2 capital outlay warrants was sold to Hendrix & Mayes, Inc., and the First National Bank, of Birmingham, jointly, at a price of 100.04, as follows:

\$100,000 3 $\frac{3}{4}$ s. Due serially from 1960 to 1963 inclusive.

75,000 3s. Due serially from 1964 to 1966 inclusive.

75,000 3 $\frac{1}{4}$ s. Due serially from 1967 to 1969 inclusive.

ARIZONA

Maricopa County, Scottsdale High School District No. 212 (P. O. Phoenix), Ariz.

Bond Sale—The \$950,000 building bonds offered Jan. 8—v. 188, p. 2692—were awarded to a group headed by the Mercantile Trust Co., St. Louis, at a price of 100.10, a net interest cost of about 3.52%, as follows:

\$180,000 4s. Due on Dec. 1, 1960 and on June 1 and Dec. 1, 1961 and 1962.

770,000 3 $\frac{1}{2}$ s. Due on June 1 and Dec. 1 from 1963 to 1971 inclusive.

Others in the account: White, Weld & Co., Commerce Trust Company, St. Louis, Stern Brothers & Co., Refsnes, Ely, Beck & Co., Dean Witter & Co., Boettcher and Co., First National Bank of Arizona, Phoenix, Kirchner, Ormsbee & Wiesner, Inc., and E. Ray Allen & Co., Inc.

Maricopa County School District No. 68 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of County Supervisors, will receive sealed bids until 10 a.m. (MST) on Jan. 22 for the purchase of \$466,000 general obligation building bonds. Dated March 1, 1959. Due semi-annually from June 1, 1960 to June 1, 1971. Principal and interest (J-D) payable at the County Treasurer's office.

Maricopa County, Scottsdale Sch. District No. 48 (P. O. Phoenix), Arizona

Bond Sale—The \$1,315,000 building bonds offered Jan. 8—v. 188, p. 2692—were awarded to a group composed of the Mercantile Trust Co., St. Louis, at a price of 100.08, a net interest cost of about 3.53%, as follows:

\$295,000 4s. Due on Dec. 1, 1960 and on June 1 and Dec. 1 from 1961 to 1963 inclusive.

1,020,000 3 $\frac{1}{2}$ s. Due on June 1 and Dec. 1 from 1964 to 1971 inclusive, and on June 1, 1972.

Others in the account: White, Weld & Co., Commerce Trust Company, St. Louis, Stern Brothers & Co., Refsnes, Ely, Beck & Co., Dean Witter & Co., Boettcher and Co., First National Bank of Arizona, Phoenix, Kirchner, Ormsbee & Wiesner, Inc., and E. Ray Allen & Co., Inc.

Sierra Vista School District No. 97 (P. O. Phoenix), Maricopa County, Arizona

Bond Offering—Tony F. Soga, Acting Clerk of the Board of County Supervisors, will receive sealed bids until 10 a.m. (MST) on Jan. 15 for the purchase of \$210,000 general obligation building bonds. Dated Jan. 1, 1959. Due on July 1 from 1961 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

ARKANSAS

Little Rock, Ark.

Bond Sale—The \$3,300,000 general obligation bonds offered Jan. 7—v. 188, p. 2788—were awarded to T. J. Raney & Co., and Stephens, Inc., jointly, at a price of par, a net interest cost of about 3.48%, as follows:

\$2,938,000 3 $\frac{3}{4}$ s. Due on Jan. 1 from 1962 to 1984 inclusive.

181,000 3 $\frac{1}{2}$ s. Due on Jan. 1, 1985.

181,000 1s. Due on Jan. 1, 1986.

Pine Bluff Special School District No. 3, Ark.

Bond Offering—John C. Langley, District Secretary, will receive sealed bids until 2 p.m. (CST) on Jan. 22 for the purchase of \$250,000 school building revenue bonds. Dated Jan. 1, 1959. Due on Sept. 1 from 1960 to 1979 inclusive. Legality approved by Townsend & Townsend, of Little Rock.

CALIFORNIA

Castro Valley School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on Jan. 13 for the purchase of \$70,000 school building bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1984 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Coachella Sch. District, Riverside County, Calif.

Bond Sale—The \$195,000 school building bonds offered Jan. 5—v. 188, p. 2788—were awarded to the Security-First National Bank of Los Angeles.

Cucamonga School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Jan. 26 for the purchase of \$85,000 school bonds. Dated Jan. 15, 1959. Due on Jan. 15 from 1960 to 1968 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Davis Joint Union High Sch. Dist., Yolo and Solano Counties, Calif.

Bond Sale—An issue of \$668,000 school bonds was sold to Blyth & Co., Inc., and R. H. Moulton & Co., jointly, at a price of 100.09, a net interest cost of about 3.77%, as follows:

\$106,000 5s. Due on Jan. 2 from 1960 to 1966 inclusive.

120,000 3 $\frac{1}{2}$ s. Due on Jan. 2 from 1967 to 1972 inclusive.

442,000 3 $\frac{3}{4}$ s. Due on Jan. 2 from 1973 to 1983 inclusive.

Dated Jan. 2, 1959. Due on Jan. 2 from 1960 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

East Whittier City School District, Los Angeles County, Calif.

Bond Sale—The \$785,000 school building bonds offered Jan. 6—v. 188, p. 2692—were awarded to a group composed of the Bank of America National Trust & Savings Association, San Francisco, E. F. Hutton & Co., Stone & Youngberg, J. A. Hogle & Co., and Wagenseller & Durst, as 4s, at a price of 100.88, a basis of about 3.91%.

Linden Union High School District, San Joaquin County, Calif.

Bond Sale—An issue of \$350,000 general obligation building bonds was sold to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$84,000 5s. Due on Jan. 5 from 1960 to 1968 inclusive.

124,000 3 $\frac{3}{4}$ s. Due on Jan. 5 from 1969 to 1977 inclusive.

142,000 4s. Due on Jan. 5 from 1978 to 1984 inclusive.

Dated Jan. 5, 1959. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles, Calif.

Bond Offering—Joseph L. Williams, Secretary of Board of Water and Power Commissioners, will receive sealed bids at the First National City Bank, Corporate Trust Department, 2 Wall St., New York City, until 11 a.m. (EST) on Jan. 14 for the purchase of \$18,000,000 electric plant revenue bonds, Issue of 1959. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1989 inclusive. The bonds due in 1967 and thereafter are subject to redemption on any interest payment date on or after Jan. 1, 1964. Principal and interest (J-J) payable at the City Treasurer's office, and will be collectible at either of the current official banks of the Department in New York City, and in Chicago. Legality approved by O'Melveny & Myers, of Los Angeles.

Note—The foregoing supplements the report in our issue of Jan. 5—c. 189, p. 92.

Monrovia City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Feb. 3 for the purchase of \$125,000 school bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Richmond School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Jan. 20 for the purchase of \$250,000 school bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Rim of the World Unified School District, San Bernardino County, California

Bond Sale—An issue of \$1,060,000 building bonds was sold to the Bank of America National Trust & Savings Association, of San Francisco, and Lawson, Levy, Williams & Stern, jointly, at a price of 100.08, a net interest cost of about 4.32% as follows:

\$300,000 5s. Due on Jan. 15 from 1961 to 1966 inclusive.

760,000 4 $\frac{1}{4}$ s. Due on Jan. 15 from 1967 to 1981 inclusive.

Dated Jan. 15, 1959. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

San Ramon Valley County Water District, Contra Costa County, California

Bond Offering—Lucille Adams, Secretary of Board of Directors, will receive sealed bids in Walnut Creek, until 8 p.m. (PST) on Jan. 14 for the purchase of \$3,500,000 general obligation Improvement

District No. 1 bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1984 inclusive. Bonds due in 1975 and thereafter are callable as of Jan. 1, 1974. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Ysidro School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Jan. 20 for the purchase of \$30,000 school bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1984 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Santa Maria School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on Feb. 16 for the purchase of \$200,000 school bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1964 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Santee Water District, San Diego County, Calif.

Bond Offering—Hazel E. Wagenhoffer, Secretary of Board of Directors, will receive sealed bids in Santee, until 7:30 p.m. (PST) on Jan. 12 for the purchase of \$250,000 general obligation sewer bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1963 to 1988 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

Sequoia Union High Sch. District, San Mateo County, Calif.

Bond Sale—The \$1,000,000 school bonds offered Jan. 6—v. 188, p. 2789—were awarded to a group composed of Halsey, Stuart & Co., Inc., California Bank, of Los Angeles, and Taylor & Co., at a price of 100.05, a net interest cost of about 3.67%, as follows:

\$200,000 3 $\frac{3}{4}$ s. Due on Jan. 1 from 1960 to 1969 inclusive.

200,000 3 $\frac{1}{2}$ s. Due on Jan. 1 from 1970 to 1973 inclusive.

600,000 3 $\frac{3}{4}$ s. Due on Jan. 1 from 1974 to 1984 inclusive.

Solana Beach School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Jan. 20 for the purchase of \$115,000 school bonds. Dated Feb. 15, 1959. Due on Feb. 15 from 1960 to 1982 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Stockton, Calif.

Bond Offering—City Clerk B. L. Trahern announces that the City Council will receive sealed bids until 8 p.m. (PST) on Jan. 12 for the purchase of \$1,350,000 general obligation municipal improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1978 inclusive. Interest F-A. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Torrance Unified School District, Los Angeles County, Calif.

Bond Sale—The \$1,650,000 school building bonds offered Jan. 6—v. 188, p. 2512—were awarded to a group headed by California

Bank, of Los Angeles, as 3 $\frac{3}{4}$ s, at a price of 101.59, a basis of about 3.59%.

Others in the account: White, Weld & Co., John Nuveen & Co., Salomon Bros. & Hutzler, Seattle Trust & Savings Bank, Seattle, Shearson, Hammill & Co., and Taylor & Co.

Winters Joint Union High School District, Solano, Yolo and Napa Counties, Calif.

Bond Sale—An issue of \$50,000 school bonds was sold to the Bank of Rio Vista.

Dated Jan. 2, 1959. Due on Jan. 2 from 1960 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Woodside School District, San Mateo County, Calif.

Bond Offering—John A. Brunning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Jan. 13 for the purchase of \$26,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1, 1963 and 1967. Principal and interest (A-O) payable at the County Treasurer's office.

CONNECTICUT

Enfield (P. O. Enfield), Conn.

Bond Offering—Mr. Lodovico, Town Treasurer, will receive sealed bids at the Connecticut Bank & Trust Co., Room 504, 750 Main St., Hartford, until 11:30 a.m. (EST) on Jan. 20 for the purchase of \$594,000 school bonds. Dated Mar. 1, 1959. Due on Mar. 1 from 1960 to 1979 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

Southington (P. O. Southington), Connecticut

Bond Offering—Robert E. Foley, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 2 p.m. (EST) on Jan. 14 for the purchase of \$826,000 sewer bonds. Dated Feb. 1, 1959. Due on Aug. 1 from 1959 to 1973 inclusive. Payable at the Southington Bank & Trust Co., in Southington.

Waterbury, Conn.

Note Sale—The \$500,000 tax anticipation notes offered Jan. 2 were awarded to the First National Bank, of Boston, at 148 $\frac{3}{4}$. The notes are due on June 2, 1959.

Weston (P. O. Weston), Conn.

Bond Sale—The \$900,000 school bonds offered Jan. 7—v. 189, p. 93—were awarded to a group composed of Bankers Trust Co., New York City, Harris Trust & Savings Bank, Chicago, and Townsend, Dabney & Tyson, as 3 $\frac{1}{4}$ s, at a price of 100.06, a basis of about 3.24%.

FLORIDA

Jacksonville Beach, Fla.

Bond Sale—The \$1,485,000 utilities revenues bonds offered Jan. 7—v. 189, p. 93—were awarded to a group headed by Phelps, Fenn & Co., at a price of 100.01, a net interest cost of about 4.09%, as follows:

\$180,000 5s. Due on Jan. 1 from 1960 to 1968 inclusive.

345,000 4.10s. Due on Jan. 1 from 1969 to 1979 inclusive.

380,000 4s. Due on Jan. 1 from 1980 to 1985 inclusive.

580,000 4.10s. Due on Jan. 1 from 1986 to 1988 inclusive.

Others in the account: Bacon,

Stevenson & Co.; E. F. Hutton & Company; Wachob-Bender Corporation; The Johnson, Lane, Space Corporation; Pohl & Company, Inc.; E. Ray Allen & Company, Inc.

GEORGIA

Fulton County, County Sch. Dist. (P. O. Atlanta), Ga.

Bond Sale—The \$3,325,000 3 $\frac{3}{4}$ % school bonds offered Jan. 6—v. 188, p. 2789—were awarded to a group headed by the First National City Bank of New York, at a price of 101.91, a basis of about 3.59%.

Others in the account: Northern Trust Co., of Chicago, Merrill Lynch, Pierce, Fenner & Smith, First of Michigan Corporation, Braun, Bosworth & Co., Inc., Laidlaw & Co., Robert Winthrop & Co., and Howard C. Traywick & Co., Inc.

IDAHO

College of Idaho (P. O. Caldwell), Idaho

Bond Offering—J. R. Simplot, Chairman of the Board of Trustees, will receive sealed bids until 4 p.m. (MST) on Jan. 26 for the purchase of \$150,000 non tax-exempt Student Center bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1961 to 1988 inclusive. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

ILLINOIS

Cook and DuPage Counties Twp. School District No. 210 (P. O. Lemont), Ill.

Bond Offering—Geo. F. O'Sullivan, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 15 for the purchase of \$350,000 school building bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1961 to 1976 inclusive. Principal and interest (J-D) payable at a place to be mutually agreed upon between the purchaser and the Board of Education. Legality approved by Chapman & Cutler, of Chicago.

DuPage County Community Consolidated School District No. 89 (P. O. 45 South Park Blvd., Glen Ellyn), Ill.

Bond Offering—Gerald B. Liszak, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 13 for the purchase of \$195,000 school building bonds. Dated Jan. 1, 1959. Due on Dec. 1 from 1961 to 1971 inclusive. Principal and interest (J-D) payable at a banking institution mutually acceptable to the Board and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Hamel, Illinois

Bond Sale—An issue of \$40,000 sewer and improvement bonds was sold to the Hamel Bank, as 4 $\frac{1}{2}$ s. Dated Dec. 15, 1958. Due on Jan. 1 from 1960 to 1979 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Jacksonville, Illinois

Bond Sale—An issue of \$62,000 motor vehicle parking system revenue bonds was sold to the Municipal Bond Corporation, as 4 $\frac{1}{4}$ s. Dated Nov. 15, 1958. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

Ogle and Lee Counties Community Consolidated School District No. 231 (P. O. Rochelle), Ill.

Bond Offering—L. B. Harr, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 13 for the purchase of \$250,000 school building bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1978 inclusive. Principal and interest (J-D) payable at a place in Illinois as may be mutually agreed upon between the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Ogle County Community High Sch. District No. 218 (P. O. Oregon), Illinois

Bond Offering—Agnes A. Simmons, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 20 for the purchase of \$750,000 school building bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

Peoria County School District No. 66 (P. O. Bartonville), Ill.

Bond Offering—John E. Wormer, Secretary of Board of Education, will receive sealed bids until 8:30 p.m. (CST) on Jan. 13 for the purchase of \$315,000 school building bonds. Dated Dec. 16, 1958. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at a place of payment mutually agreed upon between the purchaser and the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

Southern Illinois University (P. O. Carbondale), Ill.

Bond Offering—Melvin O. Lockard, Secretary of the Board of Trustees, will receive sealed bids until 10 a.m. (CST) on Jan. 27 for the purchase of \$5,300,000 revenue bonds, as follows:

\$2,300,000 not to exceed 3% interest Student Center bonds. Dated Nov. 1, 1958. Due on Nov. 1 from 1961 to 1988 inclusive. Callable.

3,000,000 not to exceed 2 $\frac{7}{8}$ % interest Dormitory and Student Apartment bonds. Dated Oct. 1, 1958. Due on Oct. 1 from 1961 to 1998 inclusive. Callable.

Legality of bonds approved by Chapman & Cutler, of Chicago. (The Federal Housing and Home Finance Agency has agreed to purchase the issues at par at the maximum rates stated.)

INDIANA

Evansville, Ind.

Bond Offering—Ellis B. Anderson, City Controller, will receive sealed bids until 2 p.m. (CST) on Jan. 19 for the purchase of \$650,000 sewage works improvement revenue bonds. Dated Jan. 1, 1959. Due on Aug. 1, 1995 and 1996. Principal and interest (F-A) payable at the Citizens National Bank, of Evansville, or at the option of the holder, at the Harris Trust & Savings Bank, of Chicago. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Gas City School City, Ind.

Bond Offering—Sealed bids will be received by the Secretary of the Board of School Trustees until 2:30 p.m. (CST) on Jan. 19 for the purchase of \$19,500 school building bonds. Dated Jan. 1, 1959. Due semi-annually from July 1, 1960 to Jan. 1, 1970 inclusive. Principal and interest (J-J) payable at the Twin City State Bank, Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Hammond School City, Ind.

Warrant Offering—Charles N. Scott, President of the Board of School Trustees, will receive sealed bids until 8:30 p.m. (CST) on Jan. 13 for the purchase of \$2,250,000 warrants.

Indianapolis School City, Ind.

Note Sale—The \$1,500,000 temporary loan notes offered Dec. 30—v. 188, p. 2789—were awarded to a group composed of the Indiana National Bank, Merchants National Bank and the American Fletcher National Bank & Trust Co., all of Indianapolis, at 2.00%.

Jonesboro School Town (P. O. Gas City), Ind.

Bond Offering—Floyd Griffith, Secretary of the Board of School Trustees, will receive sealed bids until 2:30 p.m. (CST) on Jan. 19 for the purchase of \$9,400 school bonds. Dated Jan. 1, 1959. Due on July 1 from 1960 to 1969 in-

clusive. Principal and interest (J-J) payable at the Twin City State Bank, Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Mill Township School Township (P. O. Gas City), Ind.

Bond Offering—William Phillips, Township Trustee, will receive sealed bids until 2:30 p.m. (CST) on Jan. 19 for the purchase of \$20,100 school building bonds. Dated Jan. 1, 1959. Due semi-annually from July 1, 1960 to July 1, 1965 inclusive. Principal and interest payable at the Twin City State Bank, in Gas City. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

North Manchester-Chester Twp. Schools Bldg. Corporation (P. O. 106 East Fourth St., North Manchester), Ind.

Bond Offering—Roland Schmedel, Secretary, will receive sealed bids until 10 a.m. (CST) on Jan. 20 for the purchase of \$1,830,000 first mortgage revenue bonds. (The sale was postponed from Jan. 8). The bonds are dated Jan. 1, 1959. Due on July 1 from 1961 to 1989 inclusive. Callable as of July 1, 1965. Principal and interest (J-J) payable at the Fort Wayne National Bank, Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Council Bluffs, Iowa

Bond Offering—Richard G. Bunten, City Clerk, will receive sealed and oral bids until 8 p.m. (CST) on Jan. 19 for the purchase of \$50,000 fire equipment bonds. Dated Feb. 1, 1959. Due on Nov. 1 from 1960 to 1969 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Davenport, Iowa

Bond Sale—The \$1,450,000 sewer corporate bonds offered Jan. 7 were awarded to the Continental Illinois National Bank & Trust Co., Chicago, and Chase Manhattan Bank, New York City, jointly, as 3s, at a price of 100.34, a basis of about 2.97%.

Dated Jan. 1, 1959. Due on Jan. 1 from 1961 to 1979 inclusive. Bonds due in 1975 and thereafter are subject to call in inverse numerical order on any interest payment date on or after Jan. 1, 1974. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Southwestern College (P. O. Winfield), Kansas

Bond Sale—An issue of \$1,005,000 non-tax exempt dormitory revenue bonds was sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

KENTUCKY

Jefferson County (P. O. Louisville), Kentucky

Bond Offering—W. M. Lamont, Clerk of Fiscal Court, will receive sealed bids until 1:45 p.m. (CST) on Jan. 28 for the purchase of \$1,215,000 school building revenue bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1973 inclusive. Bonds due in 1965 and thereafter are callable as of Feb. 1, 1964. Interest F-A. Legality approved by Chapman & Cutler, of Chicago, and Wyatt, Grafton & Grafton, of Louisville.

LOUISIANA

Bossier Parish School District No. 13 (P. O. Benton), La.

Bond Offering—T. L. Rodés, Secretary of the Parish School Board, will receive sealed bids until 7 p.m. (CST) on Jan. 22 for the purchase of \$450,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the office of the School Board Treasurer, or at any bank specified by the Board.

Legality approved by Chapman & Cutler, of Chicago.

Gretna, La.

Bond Offering—Julius F. Hotard, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 2 for the purchase of \$300,000 Natatorium bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the City Treasurer's office, or at any bank specified by the purchaser. Legality opinion by the City Attorney.

Pineville, La.

Bond Offering—Ellis L. Corley, City Clerk, will receive sealed bids until Feb. 3 for the purchase of \$175,000 public improvement bonds. Dated March 1, 1959. Due on March 1 from 1961 to 1979 inclusive. Alternate bids are asked on callable and non-callable bonds. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Portland, Maine

Note Sale—The \$2,000,000 notes offered Jan. 7—v. 189, p. 93—were awarded to the Canal National Bank of Portland, at 1.69% discount, plus a premium of \$60.

MARYLAND

Howard County Metropolitan Commission (P. O. Ellicott City), Md.

Bond Sale—The \$1,200,000 sanitary bonds offered Jan. 6—v. 188, p. 2789—were awarded to a group composed of the Mercantile-Safe Deposit & Trust Co., Baltimore, at a price of 100.004, a net interest cost of about 3.52%, as follows:

\$210,000 4s. Due on Jan. 1 from 1961 to 1967 inclusive.
380,000 3.40s. Due on Jan. 1 from 1968 to 1978 inclusive.
370,000 3 $\frac{1}{2}$ s. Due on Jan. 1 from 1979 to 1985 inclusive.
240,000 3.60s. Due on Jan. 1 from 1986 to 1989 inclusive.

Others in the account: Alex. Brown & Sons, Baker, Watts & Co., John C. Legg & Co., Stein Bros. & Boyce, Robert Garrett & Sons, Mead, Miller & Co., and C. T. Williams & Co., Inc.

MASSACHUSETTS

Boston Metropolitan District, Mass.

Bond Sale—The \$6,372,000 bonds offered Jan. 6—v. 188, p. 2693—were awarded to an account headed by Halsey, Stuart & Co., Inc., at a price of par, a net interest cost of about 3.58%, as follows:

\$1,147,000 Series A bonds as 3 $\frac{1}{2}$ s. Due on Dec. 1 from 1960 to 1989 inclusive.
5,225,000 Series B bonds as 3.60s. Due on Feb. 1 from 1960 to 1989 inclusive. Callable as of Feb. 1, 1984.

Others in the syndicate: Lehman Brothers, Phelps, Fenn & Co., Blair & Co., Inc., First National Bank, of Boston, Hayden, Stone & Co., Coffin & Burr, Bacon, Stevenson & Co., City National Bank & Trust Co., of Chicago, Commerce Trust Co., of Kansas City, Wood, Gundy & Co., Inc., Schaffer, Necker & Co., Stein Bros. & Boyce, Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc., Wallace, Geruldsen & Co., Thomas & Co., Fahnestock & Co., and Stern, Lauer & Co.

Essex County (P. O. Salem), Mass.

Note Offering—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 13 for the purchase of \$25,000 vocational-technical school notes. Dated Jan. 15, 1959. Due Dec. 15, 1959.

Essex County (P. O. Salem), Mass.

Note Sale—The \$1,465,000 tuberculosis hospital maintenance notes offered Jan. 6 were awarded as follows:

\$950,000 notes to Cape Ann National Bank of Gloucester, at 1.46% discount.
500,000 notes to Gloucester National Bank of Gloucester, at 1.789% discount.

15,000 notes to the Security Trust Co., Lynn, at 1.789% discount.

Lynnfield, Mass.

Bond Offering—Harry W. Higgins, Town Treasurer, will receive sealed bids at the Merchants National Bank, 28 State St., Boston, until 11 a.m. (EST) on Jan. 14 for the purchase of \$570,000 bonds, as follows:

\$400,000 school project bonds. Due on Jan. 15 from 1960 to 1979 inclusive.
170,000 school bonds. Due on Jan. 15 from 1960 to 1979 inclusive.

The bonds are dated Jan. 15, 1959. Principal and interest payable at the above-mentioned Bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts (Commonwealth of)

Note Sale—The \$30,000,000 tax anticipation notes offered Jan. 5 were awarded, as follows:

\$15,000,000 notes to the Guaranty Trust Co. of New York City, for \$5,000,000 at 1.60%; \$5,000,000 at 1.64%; and \$5,000,000 at 1.66%.

12,000,000 notes to a group composed of the Chemical Corp. Exchange Bank, of New York City, C. J. Devine & Co., Salomon Bros. & Hutzler, and the First National Bank, of Boston, for \$6,000,000 at 1.65%; plus a premium of \$4.00; and \$6,000,000 at 1.65%, plus a premium of \$4.00.

2,500,000 notes to a group composed of J. P. Morgan & Co. Inc., First National City Bank, Bankers Trust Co., and Chase Manhattan Bank, all of New York City, at 1.87%, plus a premium of \$33.33.

500,000 notes to the National Shawmut Bank of Boston, at 1.65%.

All of the notes are due on June 12, 1959.

Salem, Mass.

Bond Offering—Arthur T. Brennan, City Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Dept., 40 Water St., Boston, until 11 a.m. (EST) on Jan. 13 for the purchase of \$100,000 departmental equipment bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1964 inclusive. Principal and interest payable at the above-mentioned Bank, or at the Merchants-Warren National Bank, Salem. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Gibraltar, Mich.

Bond Offering—Joseph L. Collins, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 12 for the purchase of \$75,000 water supply system revenue bonds. Dated July 1, 1959. Due on July 1 from 1962 to 1980 inclusive. Interest J-J. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

Muskegon Public Schools, Mich.

Note Sale—The \$535,000 tax anticipation notes offered Dec. 30—v. 188, p. 2790—were awarded to the Hackley Union National Bank & Trust Co., of Muskegon, at 2.50%.

Novi, Mich.

Note Sale—The \$25,000 tax anticipation notes offered Dec. 22—v. 188, p. 2693—were awarded to the National Bank, of Detroit, at 2.25%.

Summit Township (P. O. Jackson), Michigan

Bond Offering—Geo. D. Jones, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 13 for the purchase of \$41,000 special assessment water main bonds. Dated Jan. 1, 1959. Due on May 1 from 1960 to 1963 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Union City Community Sch. Dist., Michigan

Bond Offering—Carl W. Miller, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 27 for the purchase of \$1,220,000 school building and refunding bonds. Dated Feb. 1, 1959. Due on July 1 from 1961 to 1988 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Menahga Indep. School District No. 821, Minn.

Bonds Not Sold—The lone bid submitted for the \$350,000 general obligation school building bonds offered Dec. 29—v. 183, p. 2694—was rejected.

Minneapolis, Minn.

Certificate Sale—The \$2,000,000 certificates of indebtedness offered Jan. 6—v. 189, p. 93—were awarded to the Chemical Corn Exchange Bank, New York City, at 1.80% interest, plus a premium of \$99.

Owatonna Indep. School District No. 761, Minn.

Bond Offering—Luella Otteson, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 20 for the purchase of \$800,000 school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1988 inclusive. Bonds due in 1979 and thereafter are callable as of Feb. 1, 1973. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

MISSOURI

Independence, Mo.

Bond Sale—An issue of \$1,500,000 sanitary sewerage system revenue bonds was sold to Stern Brothers & Co., and Luce, Thompson & Crowe, Inc., jointly, as follows:

\$415,000 4s. Due on Feb. 1 from 1961 to 1967 inclusive.
1,085,000 4½s. Due on Feb. 1 from 1968 to 1979 inclusive.

Dated Feb. 1, 1958. Principal and interest (F-A) payable at the Commerce Trust Co. of Kansas City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzel, of Kansas City.

MONTANA

Cut Bank, Mont.

Bond Offering Postponed—Date of sale of the issue of \$13,000 Special Improvement Sewer District No. 34 bonds was changed from Jan. 5, to Jan. 19, according to Caleb Armstrong, City Clerk.

Helena, Mont.

Bond Sale—The \$1,400,000 water system revenue bonds offered Jan. 8—v. 188, p. 2790—were sold to a merged group headed by Piper, Jaffray & Hopwood, and John Nuveen & Co., at a price of par, a net interest cost of about 3.775%, as follows:

\$135,000 4½s. Due on Jan. 1 from 1960 to 1964 inclusive.
160,000 4½s. Due on Jan. 1 from 1965 to 1969 inclusive.
245,000 3½s. Due on Jan. 1 from 1970 to 1975 inclusive.
570,000 3¾s. Due on Jan. 1 from 1976 to 1985 inclusive.
300,000 3.80s. Due on Jan. 1 from 1986 to 1989 inclusive.

Others in the Piper, Jaffray account: William Blair & Co., Blyth & Co., Inc., J. M. Dain & Co., Foster & Marshall, and Allison-Williams Co.

The John Nuveen & Co. group included; B. J. Van Ingen & Co., Shearson, Hammill & Co., J. A. Hogle & Co., and Rodman & Renshaw.

NEVADA

Lincoln County, County Sch. Dist. (P.O. Pioche), Nevada

Bond Offering—George E. Nesbitt, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Jan. 21

for the purchase of \$180,000 general obligation building bonds. Dated March 1, 1959. Due on March 1 from 1960 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

NEW HAMPSHIRE

Coos County (P. O. Berlin), N. H.
Note Sale—The \$150,000 notes offered Jan. 7—v. 189, p. 94—were awarded to J. P. Morgan & Co., Inc., at 1.81% discount.

Dover, N. H.

Note Offering—Norman T. Brownlee, Director of Finance, will receive sealed bids until noon (EST) on Jan. 13 for the purchase of \$200,000 notes. Dated Jan. 14, 1959. Due Dec. 4, 1959.

Franklin, N. H.

Note Sale—The \$250,000 notes offered Jan. 6 were awarded to J. P. Morgan & Co., Inc., at 1.81% discount.

Dated Jan. 7, 1959. Due on Dec. 15, 1959. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Nashua, N. H.

Note Offering—Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 13 for the purchase of \$400,000 notes. Dated Jan. 13, 1959. Due Dec. 1, 1959.

NEW JERSEY

Bedminster Twp. School District (P. O. Route No. 202, Bedminster), N. J.

Bond Offering—Mrs. Mary Bowker, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 22 for the purchase of \$335,000 school bonds. Dated Aug. 1, 1958. Due on Aug. 1 from 1959 to 1970 inclusive. Principal and interest (F-A) payable at the Peapack-Gladstone Bank, Gladstone. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lyndhurst Twp. School District (P. O. Lyndhurst), N. J.

Bond Offering—Thomas J. Hickey, Secretary of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 21 for the purchase of \$750,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1969 inclusive. Principal and interest (F-A) payable at the National Community Bank, Rutherford. Legality approved by Hawkins, Delafield & Wood, of New York City.

Medford Lakes School District, New Jersey

Bond Offering—Adele Krantz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 15 for the purchase of \$215,000 school bonds. Dated Nov. 1, 1955. Due on Nov. 1 from 1959 to 1975 inclusive. Principal and interest (M-N) payable at the Burlington County National Bank, Medford. Legality approved by Hawkins, Delafield & Wood, of New York City.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Meirill H. Thompson, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 21 for the purchase of \$610,000 general improvement bonds. Dated Jan. 15, 1959. Due on Jan. 15 from 1960 to 1975 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Morristown School District, N. J.

Bond Offering—Mrs. Nancy C. Smith, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 15 for the purchase of \$1,735,000 building bonds. Dated Feb. 1, 1959. Due on Aug. 1 from 1959 to 1978

inclusive. Principal and interest (F-A) payable at the First National Iron Bank, of Morristown. Legality approved by Hawkins, Delafield & Wood, of New York City.

North Hunterdon Regional High Sch. Dist. (P. O. Hampton), New Jersey

Bond Offering—Richard A. Schultz, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Jan. 20 for the purchase of \$1,000,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Hunterdon County Trust Co., in Califon, or at the option of the holder, at the National State Bank of Newark. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Baldwin, Big Flats, Catlin, Erin, Horseheads, Veteran and Cayuta Central School District No. 1 (P. O. 404 Sayre Street, Horseheads), N. Y.

Bond Offering—Leigh W. Potter, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 14 for the purchase of \$33,000 school bus bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1959 to 1963 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Company of Southern New York, in Horseheads. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Brockport, N. Y.

Bond Sale—The \$1,700,000 water bonds offered Jan. 7—v. 188, p. 2790—were awarded to a group headed by C. J. Devine & Co., as 3½s, at a price of 100.18, a basis of about 3.48%.

Others in the account: Ira Haupt & Co.; Bache & Co.; E. F. Hutton & Co.; Goodbody & Co.; John Small & Co., Inc.; Herbert J. Sims & Co., Inc.

Camillus, Van Buren, Onondaga, Elbridge and Geddes Central Sch. Dist. No. 1 (P. O. West Genesee Street, Camillus), N. Y.

Bond Offering—Gerald E. Kane, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 13 for the purchase of \$2,304,000 school building bonds. Dated Dec. 1, 1958. Due on June 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at the Marine Midland Trust Co. of Central New York, in Camillus, or at the option of the holder, at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Coeymans Fire District (P. O. Coeymans), N. Y.

Bond Sale—The \$48,500 general obligation bonds offered Jan. 7—v. 189, p. 94—were awarded to the National Commercial Bank & Trust Co., Albany, as 3¾s, at par.

Dryden, Groton and Harford Central School District No. 1 (P. O. Dryden), N. Y.

Bond Offering—Frances Mary Schutt, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 13 for the purchase of \$620,000 school bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1978 inclusive. Principal and interest (F-A) payable at the First National Bank of Dryden, in Dryden, or at the option of the holder, at the Manufacturers Trust Co., of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Eastchester Union Free Sch. Dist. No. 1 (P. O. Eastchester), N. Y.

Bond Sale—The \$1,420,000 school building bonds offered Jan. 7—v. 188, p. 2790—were awarded to a group headed by George B. Gibbons & Co., Inc., as 3½s, at a price of 100.33, a basis of about 3.45%.

Others in the account: Bacon, Stevenson & Co.; Mercantile Trust Company; Chas. E. Weigold & Co., Inc.; Adams, McEntee & Co., Inc.; Andrews & Wells, Inc.

Ellenburg, Altona, Mooers and Clinton Central School District No. 1 (P. O. Ellenburg), N. Y.

Bond Sale—The \$87,000 school bonds offered Dec. 11—v. 188, p. 2403—were awarded to the National Commercial Bank & Trust Co., of Albany, as 3.20s, at a price of 100.10, a basis of about 3.19%.

Endicott, N. Y.

Bond Sale—The \$3,250,000 water bonds offered Jan. 8—v. 189, p. 94—were awarded to a group headed by Kidder, Peabody & Co., as 3¾s, at a price of 100.029, a basis of about 3.24%.

Others in the account: Equitable Securities Corp., J. A. Hogle & Co., Gregory & Sons, Kean, Taylor & Co., Wood, Struthers & Co., Granbery, Marache & Co., Pennington, Colket & Co., and Sutro Bros.

Hanover, Sheridan and Brant Central Sch. Dist. No. 1 (P. O. Silver Lake), N. Y.

Bond Offering—Margaret Train, District Clerk, will receive sealed bids until 2 p.m. (EST) on Jan. 15 for the purchase of \$2,278,000 school bonds. Dated Nov. 1, 1953. Due on Nov. 1 from 1959 to 1987 inclusive. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Co., Buffalo. Legality approved by Hawkins, Delafield & Wood, of New York City.

New York State Power Authority, New York

\$200 Million Bonds Marketed—A nationwide syndicate of about 358 investment banking firms, managed by Dillon, Read & Co. Inc., Halsey, Stuart & Co. Inc., Kuhn, Loeb & Co., and W. H. Morton & Co., Incorporated, offered for sale (Jan. 6) an issue of \$200,000,000 Power Authority of the State of New York, general revenue bonds, series E.

The issue consists of \$168,000,000 of 4.20% term bonds, due Jan. 1, 2006, priced at 100%; and \$32,000,000 of 3.75% serial bonds, maturing on each Jan. 1 from 1965 to 1977, priced to yield 3.20% to 3.90% to maturity. The bonds are dated Jan. 1, 1959 and callable beginning Jan. 1, 1970. Legality approved by Hawkins, Delafield & Wood, of New York City.

The sale of the series E revenue bonds is the first public offering in an overall financing program which will involve the raising of approximately \$720,000,000 required to complete the Power Authority's Niagara Project now under construction. The Niagara Project will be physically interconnected with the Authority's \$335,000,000 Saint Lawrence Project, and the two together, when completed, will form one of the largest hydroelectric developments in the world. The Saint Lawrence Project is nearing completion, and the Niagara Project is scheduled for completion by June 30, 1963.

The net proceeds to the Authority from the present financing will be used to pay \$100,000,000 of bond anticipation notes (being all of such notes now outstanding) and to pay part of the cost of construction of the Niagara Project, including payment into the Temporary Interest fund of \$41,280,000, representing interest on the series E bonds through Dec. 31, 1963. On Dec. 31, 1958, the Authority had unexpended funds of approximately \$18,000,000 from the sale of such notes available for the cost of construction.

The bonds are subject to redemption, as a whole or in part, at any time on or after Jan. 1, 1970, as set forth in the Authority's official statement.

The present trustees of the Authority are: Robert Moses, Chairman, William Wilson, Vice-Chairman, and Charles Poletti, A.

Thorne Hills and Finla G. Crawford. William S. Chapin is general manager, chief engineer and Secretary of the Authority.

The bonds are tax exempt as to interest from Federal income taxes and New York State income tax, and are legal investments under New York law for insurance companies, banks and trust companies, savings banks and certain trust funds, in the opinion of bond counsel.

Other members of the syndicate: Adams & Hinckley; Adams, McEntee & Co., Inc.; Allen & Company; A. C. Allyn & Co., Inc.; Almedstet Brothers; American Securities Corp.; Anderson & Strudwick; Andrews & Wells, Inc.; Malon S. Andrus, Inc.; Arnold & Crane; Arthurs, Lestrangle & Co.; Atwill and Co., Inc.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Stevenson & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Ballman & Main; Bankers Bond Co., Inc.; Barr Brothers & Co.; Barret, Fitch, North & Co., Inc.; J. Barth & Co.; Bartow Leeds Co.; George K. Baum & Co.; Baxter & Co.;

Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; William Blair & Co.; Blewer, Glynn & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Boland, Saffin & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Bramhall, Fallon & Co., Inc.; Braun, Bosworth & Co., Inc.; Breed & Harrison, Inc.; R. H. Brooke & Co.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Burns, Corbett & Pickard, Inc.; Edward L. Burton & Co.; Butcher & Sherrerd; Byrd Brothers; C. F. Cassell & Co., Inc.; Chace, Whiteside & Winslow, Inc.; Chaplin & Co.; C. F. Childs & Co.;

City Securities Corp.; Clark, Dodge & Co.; E. W. Clark & Co.; Clark, Landstreet & Kirkpatrick, Inc.; John W. Clarke & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, F. R. Cole & Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; Cooley & Co.; Courts & Co.; F. W. Craigie & Co.; Cruttenden, Podesta & Co.; Cunningham, Schertz & Co., Inc.; Curtiss, House & Co.; Cutter, Bennett & Co.; J. M. Dain & Co., Inc.; Dallas Union Securities Co.; Davenport & Co.;

Shelby Cullom Davis & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; C. J. Devine & Co.; Dick & Merle-Smith; R. S. Dickson & Co.; Dittmar & Co., Inc.; Doll & Ispording, Inc.; Dolphin & Co.; Dominick & Dominick; Dominion Securities Corp.; Doolittle & Co.; A. Webster Dougherty & Co.; Drexel & Co.; Dreyfus & Co.; Francis I. du Pont & Co.; Eastman Dillon, Union Securities & Co.; Eddleman-Pollock Co.;

A. G. Edwards & Sons; R. J. Edwards, Inc.; Einhorn & Co.; Edredge & Co., Inc.; Elkins, Morris, Stokes & Co.; Ellis & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; Equitable Securities Corporation; Ernst & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahay, Clark & Co.; Fahnestock & Co.; Farwell, Chapman & Co.; Ferris & Co.; Field, Richards & Co.; First Boston Corp.; First Cleveland Corp.; First of Michigan Corporation; First Southeastern Corp.;

First Southwest Co.; Fitzgerald & Co.; Fitzpatrick, Sullivan & Co.; Folger Nolan, Fleming-W. B. Hibbs & Co., Inc.; Foster & Marshall; Fox, Reusch & Co., Inc.; Frantz, Hutchinson & Co.; Freeman & Co.; Fulton Reid & Co., Inc.; Robert Garrett & Sons; Geo. B. Gibbons & Co., Inc.; Ginther & Co.; Glickenhau & Lembo; Glore, Forgan & Co.; Goldman, Sachs & Co.;

Goodbody & Co.; Granbery, Marache & Co.; Gordon Graves

& Co.; Green, Ellis & Anderson; Gregory & Sons; Grimm & Co.; G. C. Haas & Co.; Clair S. Hall & Co.; Halle & Stieglitz, Hallgarten & Co.; Hallowell, Sulzberger; Jenks, Kirkland & Co.; J. B. Hanauer & Co.; Hannahs, Ballin & Lee; Wm. P. Harper & Son & Co.; Harriman Ripley & Co., Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.;

Hemphill, Noyes & Co.; H. Hentz & Co.; Malvern Hill & Co., Inc.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Company; Indianapolis Bond & Share Corp.; Ingalls & Snyder; Investment Corporation of Norfolk; Janney, Dulles & Battles, Inc.;

Johnson, Lane, Space Corp.; Johnston, Lemon & Co.; Jones, Kreeger & Co.; Joseph, Mellen & Miller, Inc.; Juran & Moody, Inc.; Kalman & Co., Inc.; Kay, Richards & Co.; Kean, Taylor & Co.; F. Brittain Kennedy & Co.; Kenower, MacArthur & Co.; A. M. Kidder & Co., Inc.; Kidder, Peabody & Co.; Charles King & Co.; King, Quirk & Co., Inc.; Kirkpatrick-Pettis Co.; Kormendi & Co., Inc.;

Ladenburg, Thalmann & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Leedy, Wheller & Alleman, Inc.; John C. Legg & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Lucas, Eisen & Waeckerle, Inc.; Irving Lundborg & Co.; S. D. Lunt & Co.; Lyons & Shafto, Inc.; Mackall & Co.; Mackey, Dunn & Co., Inc.; Mannheim-Egan, Inc.;

Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McDonald - Moore & Co.; McDonnell & Co.; McDougal & Condon, Inc.; McJunkin, Patton & Co.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith; Merrill, Turben & Co., Inc.; Midendorf & Co.; Milburn, Cochran & Co., Inc.; The Milwaukee Company; Model, Roland & Stone; Moore, Leonard & Lynch;

Morgan Stanley & Co.; Moroney, Beissner & Co.; F. S. Moseley & Co.; R. H. Moulton & Co.; Muir Investment Corp.; Mullaney, Wells & Co.; Murphey Favre, Inc.; W. H. Newbold's Son & Co.; Newburger & Co.; Newburger, Loeb & Co.; Newhard, Cook & Co.; Newman, Brown & Co., Inc.; New York Hanseatic Corp.; John Nuveen & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Charles A. Parcels & Co.; Park, Ryan, Inc.; Parrish & Co.; J. Lee Peeler & Co., Inc.; Penington, Colket & Co.; Peters, Writer & Christensen, Inc.;

Phelps, Fenn & Co.; Pierce, Carrison, Wulbern, Inc.; Piper, Jaffray & Hopwood; Pohl & Co., Inc.; Wm. E. Pollock & Co., Inc.; Poole & Co.; Prescott & Co.; R. W. Pressprich & Co.; Putnam & Co.; Pyne, Kendall & Hollister; Raffensperger, Hughes & Co., Inc.; Rand & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Rippel & Co.; Rifer & Co.; Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Roosevelt & Cross; J. R. Ross & Co.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; John J. Ryan & Co.; Ryan, Sutherland & Co.; Sage, Rutty & Co., Inc.;

Salomon Bros. & Hutzler; H. V. Sattley & Co., Inc.; Schaffer, Necker & Co.; Scharff & Jones, Inc.; Schmidt, Roberts & Parke; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Seasongood & Mayer; Shanna & Co.; Shaughnessy & Co.; Shearson, Hammill & Co.;

Shields & Co.; Shuman, Agnew & Co.; I. M. Simon & Co.; Herbert J. Sims & Co., Inc.; Singer, Deane & Scribner; John Small & Co., Inc.;

Smith, Barney & Co.; F. S. Smithers & Co.; Soden Investment Co.; J. W. Sparks & Co.; William R. Staats & Co.; Steele, Haines & Co.; Stein Bros. & Boyce; Stephens, Inc.; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stern, Lauer & Co.; Sterne, Agee & Leach; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Stone & Webster Securities Corp.; Strader and Co., Inc.; Stranahan, Harris & Co.; J. S. Strauss & Co.; Stroud & Co., Inc.; Stubbs, Watkins & Lombardo, Inc.; Sutro Bros. & Co.; Sweney Cartwright & Co.; Swiss American Corp.; Talmage & Co.; Taylor and Co.; Edw. G. Taylor & Co.; Thomas & Co.; Thornton, Mohr & Farish; Tilney & Co.; Townsend, Dabney & Tyson;

Spencer Trask & Co.; Tripp & Co., Inc.; Trubee, Collins & Co.; Tucker, Anthony & R. L. Day; Tuller, Zucker & Co.; Underwood, Neuhaus & Co., Inc.; Van Alstyne, Noel & Co.; Van Deventer Brothers, Inc.; B. J. Van Ingen & Co.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Walter, Woody & Heimerdinger; Watling, Lerchen & Co.; Edward G. Webb & Co., Inc.; Weeden & Co.; Chas. E. Weigold & Co., Inc.; Weil, Roth & Irving Co.; Wertheim & Co.; Westheimer and Co.; J. C. Wheat & Co.; White, Hattier & Sanford; White, Masterston & Co.; R. D. White & Co.;

White, Weld & Co.; Robert L. Whittaker & Co.; J. R. Williston & Beane; Winslow, Cohu & Stetson; Robert Winthrop & Co.; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; F. S. Yantis & Co., Inc.; Yarnall, Biddle & Co.; Lincoln R. Young & Co.; Young, Moore & Co., Inc., and Zahner and Company.

North Greenbush, Wynantskill Sewer Dist. (P. O. Wynantskill), New York

Bond Offering—Thos. P. Whalen, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Jan. 15 for the purchase of \$495,000 sewer bonds. Dated Sept. 1, 1958. Due on March 1 from 1959 to 1987 inclusive. Principal and interest (M-S) payable at the Manufacturers National Bank of Troy, or at the option of the holder, at the Marine Midland Trust Co., of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Rochester, N. Y.
Note Sale—The \$3,315,000 bond anticipation notes offered Jan. 7—v. 189, p. 94—were awarded to the Genessee Valley Union Trust Co., Rochester, at 1.67% interest, plus a premium of \$16.

Throop Water District No. 1 (P. O. Auburn), N. Y.

Bond Offering—Raymond Slayton, Town Supervisor, will receive sealed bids until 1:30 p.m. (EST) on Jan. 15 for the purchase of \$119,000 water bonds. Dated Dec. 1, 1958. Due on June 1 from 1959 to 1993 inclusive. Principal and interest (J-D) payable at the National Bank of Auburn. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

Utica, N. Y.
Note Sale—An issue of \$1,800,000 tax anticipation notes was sold to Salomon Bros. & Hutzler, at 1.67%, plus a premium of \$33.00. Dated Jan. 8, 1959. Due on July 8, 1959.

NORTH CAROLINA Duplin County (P. O. Kenansville), North Carolina

Bond Sale—The \$82,000 bonds offered Jan. 6—v. 188, p. 2791—were awarded to the Wachovia Bank & Trust Co., Winston-Salem,

at a price of par, a net interest cost of about 3.70%, as follows:

\$71,000 road and bridge bonds: \$12,000 4½s, due on June 1 from 1961 to 1963 inclusive; \$27,000 3½s, due on June 1 from 1964 to 1969 inclusive; and \$32,000 3¾s, due on June 1 from 1970 to 1976 inclusive. 11,000 school bonds: \$5,000 4¼s, due on June 1, 1962 and 1963; and \$6,000 3½s, due on June 1 from 1964 to 1966 inclusive.

New Hanover County (P. O. Wilmington), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Jan. 20 for the purchase of \$1,150,000 bonds, as follows:

\$600,000 community college bonds. Due on June 1 from 1960 to 1980 inclusive. 550,000 school building bonds. Due on June 1 from 1961 to 1980 inclusive.

Dated Feb. 1, 1958. Principal and interest (J-D) payable at the First National City Bank, of New York City, or at the option of the holder, at the Security National Bank, in Wilmington. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

OHIO

Berea, Ohio

Bond Offering—Alva I. Hardy, City Auditor, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$65,000 bonds, as follows:

\$40,679.61 Maple Street improvement bonds. Due on Dec. 1 from 1960 to 1969 inclusive.

24,320.39 special assessment street improvement bonds. Due on Dec. 1 from 1960 to 1969 inclusive.

The bonds are dated Dec. 1, 1958. Principal and interest (J-D) payable at the Berea branch of the National City Bank of Cleveland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Bradford, Ohio

Bond Offering—Gordon M. Young, Village Clerk, will receive sealed bids until noon (EST) on Jan. 22 for the purchase of \$20,000 sewage disposal bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1979 inclusive. Principal and interest (J-D) payable at the Bradford National Bank. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Celina, Ohio

Bond Offering—Willard York, City Auditor, will receive sealed bids until noon (EST) on Jan. 26 for the purchase of \$750,000 sewer bonds. Dated Jan. 15, 1959. Due on Dec. 15 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the First National Bank, of Celina. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Erie County (P. O. Sandusky), Ohio

Bond Offering—Eunice Conley, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Jan. 26 for the purchase of \$46,000 water system improvement bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1970, inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Additional Offering—The above official also will receive sealed bids until 10:30 a.m. (EST) on the same day for the purchase of \$143,000 water supply improvement notes. Dated Feb. 1, 1959. Due on Feb. 1, 1960. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Garrettsville, Ohio

Bond Offering—R. A. Rinearson, Village Clerk, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$157,

750 sewerage system bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1984 inclusive. Principal and interest (J-D) payable at the First National Bank, of Garrettsville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Gnadenhutten-Clay Local School Dist. (P. O. New Philadelphia), Ohio

Bond Offering—Lucille Preston, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 23 for the purchase of \$390,000 school bonds. Dated Dec. 15, 1958. Due on Dec. 15 from 1960 to 1982 inclusive. Principal and interest (J-D) payable at the Gnadenhutten Bank. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Kenston Local School District (P. O. Chagrin Falls), Ohio

Bond Offering—Dorothy G. Nichols, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 28 for the purchase of \$380,000 building bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1980 inclusive. Principal and interest (J-D) payable at the First National Bank of Bainbridge. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Lebanon Exempted Village School District, Ohio

Bond Offering—Wm. W. Shurtz, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 19 for the purchase of \$600,000 building bonds. Dated Jan. 15, 1959. Due semi-annually on June and Dec. 15 from 1960 to 1979, inclusive. Principal and interest payable at the Lebanon Citizens National Bank, in Lebanon. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Little Miami Local School District (P. O. Morrow), Ohio

Bond Offering—Ralph Whitacre, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 22 for the purchase of \$440,000 school improvement bonds. Dated Dec. 1, 1958. Due on June and Dec. 1 from 1960 to 1983 inclusive. Principal and interest payable at the First National Bank, of Morrow. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Milton-Union Exempted Village School District (P. O. West Milton), Ohio

Bond Offering—Byron D. Stoner, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 22 for the purchase of \$150,000 school building and equipment bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1978 inclusive. Principal and interest (J-D) payable at the Citizens National Bank of West Milton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

North Randall (P. O. 20937 Miles Road, Cleveland), Ohio

Bond Offering—Angela T. Volk, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 26 for the purchase of \$14,460 special assessment water main bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the Central National Bank, of Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Painesville City School District, Ohio

Bond Offering—G. E. Esch, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$870,000 school improvement bonds. Dated Feb. 1, 1959. Due on April 1 and Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Lake County National Bank, Painesville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Plain Twp. Local School District (P. O. New Albany), Ohio

Bond Offering—Harold Moats, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$195,000 school building bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1961 to 1982 inclusive. Principal and interest (J-J) payable at the Johnstown Bank, Johnstown. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Versailles Exempted Village School District, Ohio

Bond Offering—Joe Reed, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$350,000 school building and equipment bonds. Dated Jan. 15, 1959. Due on Dec. 15 from 1960 to 1981 inclusive. Principal and interest (J-D) payable at the People Bank Company, Versailles. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Washington Twp. Local Sch. Dist. (P. O. Centerville), Ohio

Bond Offering—Gilbert B. Burdick, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 21 for the purchase of \$940,000 school building bonds. Dated Feb. 1, 1959. Due semi-annually from June 1, 1960 to Dec. 1, 1982. Principal and interest payable at the Winters National Bank & Trust Co., of Dayton. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wellston, Ohio

Bond Sale—The \$30,000 fire department improvement bonds offered Dec. 30—v. 188, p. 2695—were awarded to Sweney Cartwright & Co., as 3¾s, at a price of 100.98.

OKLAHOMA

Keyes, Okla.

Bond Offering—Douglas Berry, Town Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 13 for the purchase of \$50,000 bonds, as follows:

\$45,000 natural gas system bonds. Due from 1962 to 1972 incl. 5,000 sanitary sewer system bonds. Due from 1962 to 1966 inclusive.

Oklahoma County Indep. Sch. Dist. No. 52 (P. O. Midwest City), Oklahoma

Bond Offering—W. P. Butcher, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Jan. 19 for the purchase of \$250,000 building bonds. Due from 1962 to 1971 incl.

OREGON

Athena, Oregon

Bond Offering—C. B. Dugger, City Recorder, will receive sealed bids until 7:30 p.m. (EST) on Jan. 12 for the purchase of \$20,000 swimming pool bonds. Dated Dec. 1, 1958. Due on Dec. 1 from 1959 to 1968 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Gladstone, Oregon

Bond Offering—Bernice Marlow, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 13 for the purchase of \$260,000 general obligation water system bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1959 to 1978 inclusive. Principal and interest payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Note—The foregoing supplements the report in our issue of Dec. 29—v. 188, p. 2791.

Linn County, Riverside Sch. Dist. No. 24 (P. O. Route 3, Box 736, Albany), Oregon

Bond Offering—Elizabeth E. Haddan, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 13 for the purchase

of \$35,000 school building bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Ontario, Oregon
Bond Sale—The \$300,000 general obligation sewage plant bonds offered Jan. 6—v. 188, p. 2695—were awarded to the First National Bank of Oregon, in Portland.

Oregon (State of)
Bond Offering—H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on Jan. 21 for the purchase of \$20,000,000 Veterans' Welfare bonds. Dated March 1, 1959. Due \$10,000,000 on Oct. 1, 1964, and \$10,000,000 on Oct. 1, 1965. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

Washington County Union High School District No. 1 (P. O. Banks), Oregon
Bond Offering—Ethel Spiering, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 14 for the purchase of \$274,000 school building bonds. Dated Jan. 31, 1959. Due on Jan. 31 from 1960 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA

East Penn Union School District Authority (P. O. Etna), Pa.
Bond Sale—A group headed by Ira Haupt & Co. purchased on Jan. 7 an issue of \$1,000,000 school building revenue bonds, due serially on Oct. 15 from 1959 to 1977 inclusive. The bonds bear interest rates increasing gradually from 3% in the case of the 1959 to 1964 maturities, to 3.80% for the 1976 and 1977 maturities. The bonds are dated Feb. 15, 1959 and are callable as of April 15, 1964. Interest A-O. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

Others in the account: Stroud & Co., Inc., Blair & Co. Inc., Rambo, Close and Kerner, Inc., Schmidt, Roberts & Parke, Boening & Co., Joseph Lincoln Ray.

Monroeville School District, Pa.
Bond Offering—John Holt-schneider, Secretary of the Board of School Directors, will receive sealed bids until 7:30 p.m. (EST) on Jan. 19 for the purchase of \$625,000 high school building bonds. Dated Feb. 1, 1959. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

PUERTO RICO

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico
Revenues Continue to Rise—Total revenues of the Authority in October, 1958 amounted to \$3,089,037 compared with \$2,833,820 in October of 1957, according to S. L. Descartes, Executive Director of the Authority.
 Revenues for the 12 months ended Oct. 31, 1958 totaled \$35,766,664 compared with \$32,331,586 in the corresponding 12-month period a year ago.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Water Resources Authority.

RHODE ISLAND

North Kingstown, R. I.
Bond Offering—Edwin F. Chase, Town Treasurer, will receive sealed bids at the Boston Safe-Deposit Bank & Trust Co., 100 Franklin St., Boston, until 11 a.m. (EST) on Jan. 13 for the purchase of \$155,000 land purchase and school building bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Ropes, Best, Coolidge & Rugg, of Boston.

SOUTH CAROLINA

Greenville, S. C.
Bond Sale—The \$2,900,000 water works system revenue bonds offered Jan. 7—v. 188, p. 2791—were awarded to a group headed by Shields & Co., at a price of 100.017, a net interest cost of about 3.70%, as follows:
 \$130,000 4s. Due on Feb. 1 from 1964 to 1971 inclusive.
 2,770,000 3.70s. Due on Feb. 1 from 1972 to 1992 inclusive.
 Others in the account: Salomon Bros. & Hutzler, Hayden, Stone & Co., Ira Haupt & Co., Roosevelt & Cross, Rand & Co., Wood, Gundy & Co., Inc., Townsend, Dabney & Tyson, J. Lee Peeler & Co., Howard C. Traywick & Co., Inc., G. H. Crawford Co., Inc., Huger, Barnwell & Co., A. M. Law & Co., Inc., McCarley & Co., Inc., Carolina Securities Corp. and McAllister, Smith & Pate.

TEXAS

Abilene Indep. School District, Texas
Bond Sale—The \$3,500,000 school building bonds offered Jan. 2—v. 188, p. 2791—were awarded to a syndicate headed by the Northern Trust Co. of Chicago, at a price of 100.02, a net interest cost of about 3.54%, as follows:
 \$1,365,000 5s. Due on Dec. 15 from 1959 to 1970 inclusive.
 145,000 4½s. Due on Dec. 15, 1971.
 985,000 3½s. Due on Dec. 15 from 1972 to 1977 inclusive.
 780,000 3.70s. Due on Dec. 15 from 1978 to 1981 inclusive.
 225,000 ¼s. Due on Dec. 15, 1982.

Other members of the syndicate: Mercantile Trust Co. of St. Louis; First National Bank, of Dallas, Equitable Securities Corp., Commerce Trust Co., of Kansas City, Shearson, Hammill & Co., Braun, Bosworth & Co., Inc., Municipal Securities Co., Dittmar & Co., Russ & Co., Roosevelt & Cross and Lovett Abercrombie & Co.

Crane County (P. O. Crane), Tex.
Bond Sale—An issue of \$310,000 park bonds was sold to the Columbian Securities Corporation of Texas, and Dewar, Robertson & Pancoast, jointly.
 Dated Jan. 15, 1959. Due on Jan. 15 from 1960 to 1974 inclusive. Bonds due in 1970 and thereafter are callable as of Jan. 15, 1969. Principal and interest (J-J) payable at the State Treasurer's office. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Crane County Water Control and Improvement District No. 1 (P. O. Crane), Texas
Bond Sale—An issue of \$450,000 tax and revenue bonds was sold to

the Municipal Securities Company and Eddleman-Pollock Co., jointly.
 Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Bonds due in 1974 and thereafter are callable as of Feb. 1, 1973. Principal and interest (F-A) payable at the American National Bank, in Austin. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Dallas, Texas
Bond Offering—Harold G. Shank, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on Jan. 19 for the purchase of \$8,400,000 water works and sanitary sewer system revenue bonds, Series 380. Dated Feb. 1, 1959. Due semi-annually from Aug. 1, 1959 to Feb. 1, 1979 inclusive. Callable as of Feb. 1, 1969. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Additional Offering—Mr. Shank will receive sealed bids at the same time for the purchase of \$3,000,000 water works and sanitary sewer system revenue bonds, Series 379. Dated Feb. 1, 1959. Due semi-annually from Aug. 1, 1959 to Feb. 1, 1979. Callable as of Feb. 1, 1969. Interest F-A. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Additional Offering—Mr. Shank will receive sealed bids at the same time for the purchase of \$6,200,000 general obligation bonds, as follows:

\$800,000 park bonds. Due on Aug. 1 from 1959 to 1978 inclusive.
 5,400,000 various purposes bonds. Due on Aug. 1 from 1959 to 1978 inclusive.

The bonds are dated Feb. 1, 1959. Interest F-A. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Fisher County (P. O. Roby), Tex.
Bond Sale—The \$75,000 improvement bonds offered Jan. 2—v. 188, p. 2791—were awarded to the Columbian Securities Corp.

Garland, Texas
Bond Offering—Mayor Ernest E. Wright, Jr. will receive sealed bids until 7:30 p.m. (CST) on Jan. 13 for the purchase of \$1,000,000 electric, water and sewer system revenue bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1986 inclusive. Bonds due in 1980 and thereafter are subject to call on Jan. 1, 1979. Principal and interest (J-J) payable at the First National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Additional Offering—Mayor Wright also will receive sealed bids at the same time for the purchase of \$100,000 park bonds. Dated Jan. 1, 1959. Due on Jan. 1 from 1960 to 1973 inclusive. Principal and interest (J-J) payable at the First National Bank, in Garland. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Orange, Texas
Bond Offering—Marlin Thompson, City Manager, will receive sealed bids until 7:30 p.m. (CST) on Jan. 13 for the purchase of \$600,000 waterworks and sewer system revenue bonds. Dated Feb. 1, 1959. Due on Dec. 1 from 1959 to 1974 inclusive. Principal and interest (J-D) payable at the First City National Bank, in Houston. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

VIRGINIA

Fairfax County (P. O. Fairfax), Virginia
Bond Sale—The \$2,500,000 hospital bonds offered Jan. 7—v. 188, p. 2696—were awarded to a group headed by Blyth & Co., Inc., as 3¼s, at a price of 100.15, a basis of about 3.73%.

Others in the account: First Boston Corp., Harriman Ripley & Co., Inc., Salomon Bros. & Hutzler, A. C. Allyn & Co., Ira Haupt & Co., the Peoples National Bank of Charlottesville, Courts & Co., Edward G. Webb & Co., Investment Corporation of Norfolk, and C. F. Cassell & Co., Inc.

Falls Church, Va.
Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at the Commission's office, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on Jan. 22 for the purchase of \$1,550,000 water bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1960 to 1979 inclusive. Principal and interest (F-A) payable at the Falls Church Bank, Falls Church, or at the Chase Manhattan Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Benton County (P. O. Prosser), Washington
Bond Offering—J. T. Bettinson, Chairman of the Board of County Commissioners, will receive sealed bids until 1 p.m. (PST) on Jan. 12 for the purchase of \$485,000 general obligation park bonds. Dated Feb. 1, 1959. Due on Feb. 1 from 1961 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Cowlitz County, Castle Rock Sch. District No. 401 (P. O. Kelso), Washington
Bond Sale—The \$250,000 building bonds offered Jan. 6—v. 188, p. 2516—were awarded to the State Finance Committee, as 3¼s, at a price of par.

WEST VIRGINIA

Wheeling, W. Va.
Bond Sale—The \$2,000,000 sewer revenue bonds offered Jan. 6—v. 188, p. 2696—were awarded to a group headed by F. S. Smithers & Co., New York City, at a price of par, a net interest cost of about 3.88%, as follows:

\$165,000 6s. Due on Jan. 1 from 1960 to 1965 inclusive.
 174,000 4s. Due on Jan. 1 from 1966 to 1970 inclusive.
 905,000 3¾s. Due on Jan. 1 from 1971 to 1986 inclusive.
 441,000 3¾s. Due on Jan. 1 from 1987 to 1991 inclusive.
 315,000 4s. Due on Jan. 1 from 1992 to 1994 inclusive.

Others in the account: Hornblower & Weeks, Wood, Struthers & Co., J. C. Bradford & Co., William Blair & Co., Andrews & Wells, Inc., Ellis & Co., J. M. Dain & Co., Inc., Kenower, MacArthur & Co., Janney, Dulles & Battles, Inc., and Wm. J. Mericka & Co.

CANADA

QUEBEC

Repentigny School Commission, Quebec

Bond Sale—Building bonds totaling \$465,000 were sold to J. F. Simard & Cie, Ltd., as follows:
 \$235,000 bonds, at a price of 97.88, a net interest cost of about 5.71%, for \$157,500 5s, due on Dec. 1 from 1959 to 1968 inclusive; and \$77,500 5½s, due on Dec. 1 from 1969 to 1973 inclusive. Dated Dec. 1, 1958. Interest J-D.

230,000 bonds, at a price of 97.77%, a net interest cost of about 5.70%, for \$147,500 5s, due on Nov. 1 from 1959 to 1968 inclusive; and \$82,500 5½s, due on Nov. 1 from 1969 to 1973 inclusive. Dated Nov. 1, 1958. Interest M-N.

Rouyn School Commission, Quebec

Bond Sale—An issue of \$400,000 building bonds was sold to a group composed of La Corporation de Prets de Quebec, J. E. Laflamme, Ltd., Grenier, Ruel & Co., Inc., and Florido Matteau & Fils, at a price of 94.07, a net interest cost of about 6.65%, as follows:

\$238,500 5s. Due on Nov. 1 from 1959 to 1963 inclusive.
 161,500 5½s. Due on Nov. 1 from 1964 to 1968 inclusive.
 Dated Nov. 1, 1958. Int. M-N.

St. Hilaire, Quebec

Bond Sale—An issue of \$125,000 improvement bonds was sold to Desjardins, Couture, Inc., as 5s, at a price of 95.91, a basis of about 5.62%. Dated Nov. 1, 1958. Due on Nov. 1 from 1959 to 1968 inclusive. Interest M-N.

Ste. Rose East, Quebec

Bond Sale—An issue of \$11,000 improvement bonds was sold to Rene T. Leclerc, Inc., as 5½s, at a price of 98.01, a basis of about 5.86%. Dated Dec. 1, 1958. Due on Dec. 1 from 1959 to 1968, inclusive. Interest J-D.

Windsor, Quebec

Bond Sale—An issue of \$20,000 improvement bonds was sold to Belanger, Inc., at a price of 97.55, a net interest cost of about 5.75%, as follows:
 \$9,000 5s. Due on Dec. 1 from 1959 to 1967 inclusive.
 11,000 5½s. Due on Dec. 1, 1968. Dated Dec. 1, 1958. Interest J-D.

DIVIDEND NOTICE


 Notice to Security Holders of
THE DAYTON POWER AND LIGHT COMPANY
 Earning Statement for Twelve Months
 Period Ended November 30, 1958
 The Dayton Power and Light Company has made generally available to its security holders, in accordance with the provisions of Section 11 (a) of the Securities Act of 1933, as amended, an earning statement for the 12 months period ended November 30, 1958, which began after the effective date of the Company's Registration Statement, SEC File No. 2-13659, (effective October 28, 1957), relating to the \$25,000,000 5% Series Bonds Due 1987 of the Company. On request, the Secretary of the Company will mail copies of such earning statement to security holders of the Company and other interested parties.
 The Dayton Power and Light Company
 25 North Main Street
 Dayton 1, Ohio
 January 12, 1959

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care...



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the tears of hunger . . .
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stocks of farm abundance . . .
Every \$1 you give enables CARE
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Enclosed find \$..... for Food Crusade packages
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Note: Contributions are Income-Tax Deductible

